

**Pranda Jewelry Public Company Limited and its subsidiaries**

**Statement of financial position**

**As at 31 December 2017**

(Unit: Baht)

	<u>Note</u>	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	7	218,027,335	455,365,385	107,985,651	306,195,458
Current investments - deposits with financial institutions		1,415,757	1,545,856	-	-
Trade and other receivables	8	401,629,901	463,678,707	780,704,117	940,247,092
Short-term loans to related parties	6	26,000,000	26,000,000	28,472,049	46,910,973
Current portion of long-term loans to related parties	6	-	-	-	68,913,724
Inventories	9	1,867,791,042	1,974,812,012	880,790,083	960,086,294
Other current assets		41,022,640	50,317,321	14,316,450	17,753,413
<b>Total current assets</b>		<b>2,555,886,675</b>	<b>2,971,719,281</b>	<b>1,812,268,350</b>	<b>2,340,106,954</b>
Assets held for sale	10	90,429,189	-	90,429,189	-
		<b>2,646,315,864</b>	<b>2,971,719,281</b>	<b>1,902,697,539</b>	<b>2,340,106,954</b>
<b>Non-current assets</b>					
Restricted bank deposits	11	31,018,475	33,723,099	25,650,000	25,000,000
Investments in subsidiaries	12	-	-	651,265,081	842,083,385
Investment in associated company	13	8,978,837	7,503,543	-	-
Other long-term investments	15	50,167,394	76,616,339	49,027,274	75,476,219
Other receivable	14	-	31,776,084	-	31,776,084
Amounts due from related parties	6	8,208,123	10,778,988	8,208,123	22,358,008
Long-term loans to related parties	6	-	-	342,552,680	295,271,667
Investment properties	16	589,573,430	680,850,793	577,551,607	667,980,796
Property, plant and equipment	17	699,767,380	747,323,357	576,398,202	611,920,976
Leasehold rights		36,191,659	38,088,849	-	-
Other intangible assets	18	32,678,229	33,553,786	26,317,811	25,355,496
Deferred tax assets	28	91,466,224	84,479,750	80,732,902	73,873,651
Other non-current assets		22,229,981	24,385,303	417,122	1,927,122
<b>Total non-current assets</b>		<b>1,570,279,732</b>	<b>1,769,079,891</b>	<b>2,338,120,802</b>	<b>2,673,023,404</b>
<b>Total assets</b>		<b>4,216,595,596</b>	<b>4,740,799,172</b>	<b>4,240,818,341</b>	<b>5,013,130,358</b>

The accompanying notes are an integral part of the financial statements.

**Pranda Jewelry Public Company Limited and its subsidiaries**

**Statement of financial position (continued)**

**As at 31 December 2017**

(Unit: Baht)

	<u>Note</u>	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Bank overdrafts and short-term loans					
from financial institutions	19	311,167,843	439,316,549	194,960,034	340,000,000
Bills of exchange	20	213,815,975	356,442,277	163,985,149	307,286,300
Trade and other payables	21	593,091,017	708,230,122	401,580,853	518,767,730
Short-term loan from related party	6	50,000,000	639,833	50,000,000	-
Short-term loans from unrelated individuals	22	49,309,722	-	49,309,722	-
Current portion of long-term loans	23	515,263,746	614,342,186	479,407,143	580,692,857
Income tax payable		2,185,851	3,634,853	-	-
Deposit of sale and purchase agreement for land held for development	10	67,594,500	-	67,594,500	-
Other current liabilities		51,039,193	59,391,606	12,026,104	22,139,449
<b>Total current liabilities</b>		<b>1,853,467,847</b>	<b>2,181,997,426</b>	<b>1,418,863,505</b>	<b>1,768,886,336</b>
<b>Non-current liabilities</b>					
Long-term loans, net of current portion	23	132,699,180	162,267,204	-	-
Provision for long-term employee benefits	24	200,185,795	190,847,830	186,583,423	173,138,498
Other non-current liabilities		1,181,047	1,301,946	-	-
<b>Total non-current liabilities</b>		<b>334,066,022</b>	<b>354,416,980</b>	<b>186,583,423</b>	<b>173,138,498</b>
<b>Total liabilities</b>		<b>2,187,533,869</b>	<b>2,536,414,406</b>	<b>1,605,446,928</b>	<b>1,942,024,834</b>

The accompanying notes are an integral part of the financial statements.

**Pranda Jewelry Public Company Limited and its subsidiaries**

**Statement of financial position (continued)**

**As at 31 December 2017**

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2017	2016	2017	2016
<b>Shareholders' equity</b>					
Share capital					
Registered					
409,529,000 ordinary shares of Baht 1 each		<u>409,529,000</u>	<u>409,529,000</u>	<u>409,529,000</u>	<u>409,529,000</u>
Issued and fully paid up					
409,529,000 ordinary shares of Baht 1 each		409,529,000	409,529,000	409,529,000	409,529,000
Share premium		786,855,043	786,855,043	786,855,043	786,855,043
Deficit from change in shareholding of subsidiary		(58,427,507)	(58,427,507)	-	-
Retained earnings					
Appropriated - statutory reserve	25	52,000,000	52,000,000	41,000,000	41,000,000
Appropriated - treasury shares reserve	26	49,414,854	49,414,854	49,414,854	49,414,854
Unappropriated		1,007,571,303	1,168,911,148	1,460,288,778	1,879,537,010
Treasury shares	26	(49,414,854)	(49,414,854)	(49,414,854)	(49,414,854)
Other components of shareholders' equity		<u>7,708,745</u>	<u>11,365,986</u>	<u>(62,301,408)</u>	<u>(45,815,529)</u>
Equity attributable to owners of the Company		2,205,236,584	2,370,233,670	2,635,371,413	3,071,105,524
Non-controlling interests of the subsidiaries		<u>(176,174,857)</u>	<u>(165,848,904)</u>	-	-
<b>Total shareholders' equity</b>		<u>2,029,061,727</u>	<u>2,204,384,766</u>	<u>2,635,371,413</u>	<u>3,071,105,524</u>
<b>Total liabilities and shareholders' equity</b>		<u>4,216,595,596</u>	<u>4,740,799,172</u>	<u>4,240,818,341</u>	<u>5,013,130,358</u>
		-	-	-	-

The accompanying notes are an integral part of the financial statements.

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 Directors  
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**Pranda Jewelry Public Company Limited and its subsidiaries**

**Income statement**

**For the year ended 31 December 2017**

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2017	2016	2017	2016
<b>Revenues</b>					
Sales		2,912,858,473	2,831,440,512	2,209,747,673	2,161,637,262
Other income					
Interest income		3,785,749	4,411,627	4,912,857	4,300,238
Dividend income	12, 13	-	-	-	53,815,762
Gain on liquidation of subsidiary company		-	12,123,006	-	-
Others		34,051,663	66,975,934	69,854,667	81,877,365
<b>Total revenues</b>		<u>2,950,695,885</u>	<u>2,914,951,079</u>	<u>2,284,515,197</u>	<u>2,301,630,627</u>
<b>Expenses</b>					
Cost of sales		2,084,361,072	2,045,158,302	1,861,172,850	1,762,884,845
Selling expenses		430,861,124	458,383,070	80,588,593	82,209,198
Administrative expenses		520,224,030	560,294,759	283,716,151	295,479,075
Other expenses					
Loss on exchange		15,090,268	90,023,006	34,657,881	95,373,439
Loss on liquidation of subsidiary company		-	-	-	30,083,766
Impairment loss on investments in subsidiaries (reversal)		-	-	3,180,407	(17,681,416)
Impairment loss on assets of subsidiary	12	-	-	385,911,077	-
<b>Total expenses</b>		<u>3,050,536,494</u>	<u>3,153,859,137</u>	<u>2,649,226,959</u>	<u>2,248,348,907</u>
<b>Profit (loss) before share of profit from investment in associated company, finance cost and income tax expenses</b>					
income tax expenses		(99,840,609)	(238,908,058)	(364,711,762)	53,281,720
Share of profit from investment in associated company	13.2	1,475,294	1,818,802	-	-
<b>Profit (loss) before finance cost and income tax expenses</b>		<u>(98,365,315)</u>	<u>(237,089,256)</u>	<u>(364,711,762)</u>	<u>53,281,720</u>
Finance cost		(84,260,423)	(75,999,873)	(61,395,721)	(56,135,227)
<b>Loss before income tax expenses</b>		<u>(182,625,738)</u>	<u>(313,089,129)</u>	<u>(426,107,483)</u>	<u>(2,853,507)</u>
Tax income (expenses)	28	2,430,372	(1,603,991)	6,859,251	1,532,408
<b>Loss for the year</b>		<u>(180,195,366)</u>	<u>(314,693,120)</u>	<u>(419,248,232)</u>	<u>(1,321,099)</u>
<b>Loss attributable to:</b>					
Equity holders of the Company		(161,322,055)	(283,254,749)	(419,248,232)	(1,321,099)
Non-controlling interests of the subsidiaries		(18,873,311)	(31,438,371)	-	-
		<u>(180,195,366)</u>	<u>(314,693,120)</u>		
		-	-		
<b>Earnings per share</b>					
Basic earnings per share	30				
Loss attributable to equity holders of the Company		<u>(0.4044)</u>	<u>(0.7083)</u>	<u>(1.0509)</u>	<u>(0.0033)</u>

The accompanying notes are an integral part of the financial statements.

Pranda Jewelry Public Company Limited and its subsidiaries

Statement of comprehensive income

For the year ended 31 December 2017

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2017	2016	2017	2016
<b>Loss for the year</b>		<b><u>(180,195,366)</u></b>	<b><u>(314,693,120)</u></b>	<b><u>(419,248,232)</u></b>	<b><u>(1,321,099)</u></b>
<b>Other comprehensive income:</b>					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>					
Exchange differences on translation of financial statements in foreign currency		14,347,602	62,472,287	-	-
Loss on change in value of available-for-sale investments	15	<u>(16,485,879)</u>	<u>(37,410,358)</u>	<u>(16,485,879)</u>	<u>(37,410,358)</u>
Other comprehensive income to be reclassified to profit or loss in subsequent periods		<u>(2,138,277)</u>	<u>25,061,929</u>	<u>(16,485,879)</u>	<u>(37,410,358)</u>
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</i>					
Actuarial gains (loss)	24	(43,126)	6,681,647	-	7,645,149
Less: Income tax effect	28	<u>10,782</u>	<u>(1,388,401)</u>	<u>-</u>	<u>(1,529,030)</u>
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		<u>(32,344)</u>	<u>5,293,246</u>	<u>-</u>	<u>6,116,119</u>
<b>Other comprehensive income for the year</b>		<b><u>(2,170,621)</u></b>	<b><u>30,355,175</u></b>	<b><u>(16,485,879)</u></b>	<b><u>(31,294,239)</u></b>
<b>Total comprehensive income for the year</b>		<b><u>(182,365,987)</u></b>	<b><u>(284,337,945)</u></b>	<b><u>(435,734,111)</u></b>	<b><u>(32,615,338)</u></b>
<b>Total comprehensive income attributable to:</b>					
Equity holders of the Company (loss)		(164,997,086)	(254,487,922)	(435,734,111)	(32,615,338)
Non-controlling interests of the subsidiaries (loss)		<u>(17,368,901)</u>	<u>(29,850,023)</u>	<u>-</u>	<u>-</u>
		<b><u>(182,365,987)</u></b>	<b><u>(284,337,945)</u></b>	<b><u>(435,734,111)</u></b>	<b><u>(32,615,338)</u></b>

The accompanying notes are an integral part of the financial statements.

**Pranda Jewelry Public Company Limited and its subsidiaries**

**Cash flow statement**

**For the year ended 31 December 2017**

(Unit: Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
<b>Cash flows from operating activities</b>				
Loss before tax	(182,625,738)	(313,089,129)	(426,107,483)	(2,853,507)
Adjustments to reconcile loss before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	84,288,399	87,542,319	54,138,297	57,647,659
Amortisation of leasehold rights	2,484,400	2,484,400	-	-
Write-off equipment and intangible assets	2,273,533	7,383,675	2,196,439	6,454,055
Amortisation of discounted value of government bond	(36,934)	(36,933)	(36,934)	(36,933)
Doubtful accounts	21,359,238	27,122,453	212,887,898	13,663,880
Write-off bad debts	2,913,853	6,308,643	2,727,034	693,008
Write-off other assets	3,524,847	2,476,702	3,457,047	2,476,702
Reduce cost to net realisable value of inventories (reversal)	16,166,232	(31,323,923)	(154,900)	(10,288,000)
Dividend income	-	-	-	(53,815,762)
Gain on sales of machinery and equipment	(513,928)	(13,840,821)	(5,896)	(13,756,412)
Share of profit from investment in associated company	(1,475,294)	(1,818,802)	-	-
Long-term employee benefits expenses	16,335,344	19,976,455	14,839,372	21,754,945
Loss (gain) on liquidation of subsidiary company	-	(12,123,006)	-	30,083,766
Impairment loss on investments in subsidiaries (reversal)	-	-	190,818,304	(17,681,416)
Unrealised loss (gain) on exchange	(3,250,046)	9,694,013	51,540,399	100,039,579
Amortisation of deferred financial service fee of long-term loans	435,246	262,316	114,286	114,285
Interest income	(3,785,749)	(4,411,627)	(4,912,857)	(4,300,238)
Interest expenses	76,347,941	69,853,822	59,289,580	55,179,751
Profit (loss) from operating activities before changes in operating assets and liabilities	34,441,344	(143,539,443)	160,790,586	185,375,362
Operating assets (increase) decrease				
Trade and other receivables	56,117,005	3,911,494	(43,829,130)	(156,718,720)
Inventories	90,854,738	(90,389,804)	79,451,111	(203,823,948)
Other current assets	7,195,811	10,848,913	1,526,535	7,791,962
Other non-current assets	2,155,322	(4,100,851)	1,510,000	(1,218,399)
Operating liabilities increase (decrease)				
Trade and other payables	(96,740,379)	168,273,559	(87,678,607)	201,173,539
Other current liabilities	(7,313,020)	13,033,950	(8,752,952)	2,797,722
Provision for long-term employee benefits	(7,040,505)	(6,348,239)	(5,742,130)	(6,253,466)
Other non-current liabilities	(120,899)	209,828	-	-
Cash flows from (used in) operating activities	79,549,417	(48,100,593)	97,275,413	29,124,052
Cash paid for interest expenses	(60,911,214)	(61,735,246)	(46,696,181)	(47,622,844)
Cash paid for corporate income tax	(7,213,280)	(9,667,895)	(1,109,892)	(3,457,047)
Cash refund from corporate income tax	113,981	7,188,638	-	-
<b>Net cash flows from (used in) operating activities</b>	<b>11,538,904</b>	<b>(112,315,096)</b>	<b>49,469,340</b>	<b>(21,955,839)</b>

The accompanying notes are an integral part of the financial statements.

**Pranda Jewelry Public Company Limited and its subsidiaries**

**Cash flow statement (continued)**

**For the year ended 31 December 2017**

(Unit: Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
<b>Cash flows from investing activities</b>				
Decrease in current investments - deposits at financial institutions	130,099	3,390,574	-	-
Decrease (increase) in restricted bank deposits	2,704,624	(24,578,669)	(650,000)	(25,000,000)
Cash receipt from dividend income	-	3,815,777	-	53,815,762
Increase in short-term loans to related parties	-	(5,000,000)	-	(42,498,546)
Cash receipt from liquidation of subsidiary company	-	-	-	1,223
Cash receipt from withdrawal of government bond with maturity	10,000,000	-	10,000,000	-
Acquisition of property, plant and equipment	(37,951,696)	(53,048,751)	(19,333,759)	(23,275,881)
Acquisition of other intangible assets	(3,621,062)	(7,022,340)	(2,440,529)	(5,590,744)
Increase in leasehold rights	-	(17,435,973)	-	-
Deposit of sale and purchase agreement for land held for development	67,594,500	-	67,594,500	-
Proceeds from sales of machinery and equipment	1,322,210	16,484,424	5,907	16,269,159
Cash receipt from receivables from sales of investment in associated company	-	1,768,191	-	1,768,191
Cash receipt from interest income	3,389,630	4,026,698	922,739	22,168,675
<b>Net cash flows from (used in) investing activities</b>	<b>43,568,305</b>	<b>(77,600,069)</b>	<b>56,098,858</b>	<b>(2,342,161)</b>
<b>Cash flows from financing activities</b>				
Increase (decrease) in bank overdrafts and short-term loans from financial institutions	(128,148,706)	15,387,982	(145,039,966)	158,205,017
Cash receipt from bills of exchange	297,889,398	788,992,254	249,411,961	740,511,495
Repayment of bills of exchange	(455,000,000)	(620,000,000)	(405,000,000)	(620,000,000)
Increase (decrease) in short-term loans from related parties	49,360,167	(49,167)	50,000,000	-
Cash receipt for short-term loans from unrelated individuals	48,250,000	-	48,250,000	-
Cash receipt for long-term loans	7,500,000	200,000,000	-	-
Repayment of long-term loans	(136,506,710)	(115,764,411)	(101,400,000)	(93,400,000)
Dividend paid	-	(20,059,750)	-	(20,059,735)
Cash paid for financial service fee of long-term loans	(75,000)	(1,752,000)	-	-
Proceeds from increase in investments in subsidiary by non-controlling interests of the subsidiary	7,153,844	4,843,921	-	-
Acquisition of treasury shares	-	(29,283,979)	-	(29,283,979)
Cash receipt (paid) from non-controlling interests of the subsidiary	(110,896)	60,919	-	-
<b>Net cash flows from (used in) financing activities</b>	<b>(309,687,903)</b>	<b>222,375,769</b>	<b>(303,778,005)</b>	<b>135,972,798</b>
<b>Increase in translation adjustment</b>	<b>17,242,644</b>	<b>64,686,396</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(237,338,050)</b>	<b>97,147,000</b>	<b>(198,209,807)</b>	<b>111,674,798</b>
Cash and cash equivalents at beginning of year	455,365,385	358,218,385	306,195,458	194,520,660
<b>Cash and cash equivalents at end of year</b>	<b>218,027,335</b>	<b>455,365,385</b>	<b>107,985,651</b>	<b>306,195,458</b>
	-	-	-	-
<b>Supplemental cash flow information</b>				
Non-cash transactions				
Conversion of related party trade and other receivable of subsidiaries to long-term loans to subsidiaries	-	-	-	409,964,718
Capital repayment by the subsidiary by offsetting with other payables due to subsidiary	-	-	-	16,227,832

The accompanying notes are an integral part of the financial statements.

Pranda Jewelry Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the year ended 31 December 2017

(Unit: Baht)

Consolidated financial statements													
Equity attributable to owners of the Company													
	Equity attributable to owners of the Company						Other components of shareholders' equity						
	Issued and paid-up share capital	Share premium	Deficit from change in shareholding of subsidiary	Retained earnings			Treasury shares	Exchange differences on translation of financial statements in foreign currency	Deficit on change in value of available-for-sale investments	Total other components of shareholders' equity	Total equity attributable to owners of the Company	Equity attributable to non-controlling interests of the subsidiaries	Total shareholders' equity
				Appropriated	Statutory reserve	Treasury shares reserve							
<b>Balance as at 1 January 2016</b>	409,529,000	786,855,043	(58,427,507)	41,000,000	20,130,875	1,507,157,628	(20,130,875)	(3,643,672)	(8,405,171)	(12,048,843)	2,674,065,321	(140,903,722)	2,533,161,599
Loss for the year	-	-	-	-	-	(283,254,749)	-	-	-	-	(283,254,749)	(31,438,371)	(314,693,120)
Other comprehensive income for the year	-	-	-	-	-	5,351,998	-	60,825,187	(37,410,358)	23,414,829	28,766,827	1,588,348	30,355,175
Total comprehensive income for the year	-	-	-	-	-	(277,902,751)	-	60,825,187	(37,410,358)	23,414,829	(254,487,922)	(29,850,023)	(284,337,945)
Treasury shares (Note 26)	-	-	-	-	-	-	(29,283,979)	-	-	-	(29,283,979)	-	(29,283,979)
Transferred to treasury shares reserve (Note 26)	-	-	-	-	29,283,979	(29,283,979)	-	-	-	-	-	-	-
Transferred to statutory reserve	-	-	-	11,000,000	-	(11,000,000)	-	-	-	-	-	-	-
Dividend paid (Note 33)	-	-	-	-	-	(20,059,750)	-	-	-	-	(20,059,750)	-	(20,059,750)
Increase in non-controlling interests of the subsidiaries	-	-	-	-	-	-	-	-	-	-	-	4,904,841	4,904,841
<b>Balance as at 31 December 2016</b>	<u>409,529,000</u>	<u>786,855,043</u>	<u>(58,427,507)</u>	<u>52,000,000</u>	<u>49,414,854</u>	<u>1,168,911,148</u>	<u>(49,414,854)</u>	<u>57,181,515</u>	<u>(45,815,529)</u>	<u>11,365,986</u>	<u>2,370,233,670</u>	<u>(165,848,904)</u>	<u>2,204,384,766</u>
<b>Balance as at 1 January 2017</b>	409,529,000	786,855,043	(58,427,507)	52,000,000	49,414,854	1,168,911,148	(49,414,854)	57,181,515	(45,815,529)	11,365,986	2,370,233,670	(165,848,904)	2,204,384,766
Loss for the year	-	-	-	-	-	(161,322,055)	-	-	-	-	(161,322,055)	(18,873,311)	(180,195,366)
Other comprehensive income for the year	-	-	-	-	-	(17,790)	-	12,828,638	(16,485,879)	(3,657,241)	(3,675,031)	1,504,410	(2,170,621)
Total comprehensive income for the year	-	-	-	-	-	(161,339,845)	-	12,828,638	(16,485,879)	(3,657,241)	(164,997,086)	(17,368,901)	(182,365,987)
Increase in non-controlling interests of the subsidiaries	-	-	-	-	-	-	-	-	-	-	-	7,042,948	7,042,948
<b>Balance as at 31 December 2017</b>	<u>409,529,000</u>	<u>786,855,043</u>	<u>(58,427,507)</u>	<u>52,000,000</u>	<u>49,414,854</u>	<u>1,007,571,303</u>	<u>(49,414,854)</u>	<u>70,010,153</u>	<u>(62,301,408)</u>	<u>7,708,745</u>	<u>2,205,236,584</u>	<u>(176,174,857)</u>	<u>2,029,061,727</u>

The accompanying notes are an integral part of the financial statements.

Pranda Jewelry Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the year ended 31 December 2017

(Unit: Baht)

	Separate financial statements						Other components of equity	Other comprehensive income	Total shareholders' equity	
	Retained earnings			Treasury shares reserve	Unappropriated	Treasury shares				Deficit on change in value of available-for-sale investments
	Appropriated		Statutory reserve							
	Issued and paid-up share capital	Share premium								
<b>Balance as at 1 January 2016</b>	409,529,000	786,855,043	41,000,000	20,130,875	1,924,085,704	(20,130,875)	(8,405,171)	3,153,064,576		
Loss for the year	-	-	-	-	(1,321,099)	-	-	(1,321,099)		
Other comprehensive income for the year	-	-	-	-	6,116,119	-	(37,410,358)	(31,294,239)		
Total comprehensive income for the year	-	-	-	-	4,795,020	-	(37,410,358)	(32,615,338)		
Treasury shares (Note 26)	-	-	-	-	-	(29,283,979)	-	(29,283,979)		
Transferred to treasury shares reserve (Note 26)	-	-	-	29,283,979	(29,283,979)	-	-	-		
Dividend paid (Note 33)	-	-	-	-	(20,059,735)	-	-	(20,059,735)		
<b>Balance as at 31 December 2016</b>	<u>409,529,000</u>	<u>786,855,043</u>	<u>41,000,000</u>	<u>49,414,854</u>	<u>1,879,537,010</u>	<u>(49,414,854)</u>	<u>(45,815,529)</u>	<u>3,071,105,524</u>		
								-		
<b>Balance as at 1 January 2017</b>	409,529,000	786,855,043	41,000,000	49,414,854	1,879,537,010	(49,414,854)	(45,815,529)	3,071,105,524		
Loss for the year	-	-	-	-	(419,248,232)	-	-	(419,248,232)		
Other comprehensive income for the year	-	-	-	-	-	-	(16,485,879)	(16,485,879)		
Total comprehensive income for the year	-	-	-	-	(419,248,232)	-	(16,485,879)	(435,734,111)		
<b>Balance as at 31 December 2017</b>	<u>409,529,000</u>	<u>786,855,043</u>	<u>41,000,000</u>	<u>49,414,854</u>	<u>1,460,288,778</u>	<u>(49,414,854)</u>	<u>(62,301,408)</u>	<u>2,635,371,413</u>		

The accompanying notes are an integral part of the financial statements.