

**WHA Industrial Development Public Company Limited**  
**(Formerly “Hemaraj Land and Development Public Company Limited”)**  
**Statements of Financial Position**  
**As at 30 September 2018**

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 September 2018 Baht	Audited 31 December 2017 Baht	Unaudited 30 September 2018 Baht	Audited 31 December 2017 Baht
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		1,197,756,210	1,616,903,884	358,627,022	205,825,224
Short-term investments	6	265,171,569	-	-	-
Trade and other receivables, net	7	657,385,122	507,551,442	366,154,322	259,892,532
Short-term loans to related parties	23.3	15,819,940,000	15,939,765,000	16,109,931,320	16,359,450,000
Real estate development costs	8	11,473,411,718	11,692,919,477	3,366,583,206	3,740,186,397
Other current assets		271,959,640	621,286,546	8,056,403	8,263,198
Non-current assets held for sale	9	16,778,307	482,739,314	-	-
<b>Total current assets</b>		<b>29,702,402,566</b>	<b>30,861,165,663</b>	<b>20,209,352,273</b>	<b>20,573,617,351</b>
<b>Non-current assets</b>					
Available-for-sale investments	10	711,906,771	705,099,746	711,906,771	705,099,746
Investments in associates	11	12,728,462,663	11,057,723,556	1,062,687,935	1,062,687,935
Investments in subsidiaries	12	-	-	7,827,611,591	7,827,611,591
Interests in joint ventures	13	710,837,889	436,810,605	97,499,995	-
Other long-term investments, net	14	144,283,010	144,283,010	-	-
Investment properties, net	15	2,364,802,558	2,419,210,866	23,048,619	23,327,369
Property, plant and equipment, net	16	2,561,209,973	2,398,840,078	34,149,147	40,900,087
Deferred income tax assets		74,493,670	92,391,181	14,326,428	9,659,831
Other non-current assets		644,869,329	312,831,667	195,526,626	202,910,225
<b>Total non-current assets</b>		<b>19,940,865,863</b>	<b>17,567,190,709</b>	<b>9,966,757,112</b>	<b>9,872,196,784</b>
<b>Total assets</b>		<b>49,643,268,429</b>	<b>48,428,356,372</b>	<b>30,176,109,385</b>	<b>30,445,814,135</b>

Director \_\_\_\_\_ Director \_\_\_\_\_

The accompanying notes are an integral part of this interim financial information.

**WHA Industrial Development Public Company Limited**  
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**Statements of Financial Position**  
**As at 30 September 2018**

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 September 2018 Baht	Audited 31 December 2017 Baht	Unaudited 30 September 2018 Baht	Audited 31 December 2017 Baht
<b>Liabilities and equity</b>					
<b>Current liabilities</b>					
Short-term loans from financial institutions	17	1,800,000,000	400,000,000	1,800,000,000	400,000,000
Trade and other payables	18	1,600,931,788	2,092,906,734	441,292,962	507,979,199
Current portion of deferred revenue	20	127,428,345	114,776,964	26,659,781	25,778,027
Short-term loans from related parties	17, 23.5	-	-	4,769,939,475	4,365,184,170
Income tax payable		48,778,924	104,356,994	-	7,156,897
Other current liabilities		53,697,709	89,205,074	10,895,729	22,782,458
Liabilities directly associated with assets classified as held for sale	9	780,000	32,332,916	-	-
<b>Total current liabilities</b>		<b>3,631,616,766</b>	<b>2,833,578,682</b>	<b>7,048,787,947</b>	<b>5,328,880,751</b>
<b>Non-current liabilities</b>					
Long-term loans from financial institutions	17	-	3,936,901,708	-	-
Long-term loans from a related party	17, 23.6	-	-	1,011,126,597	1,016,876,202
Debentures	19	16,605,845,847	14,102,263,823	7,619,024,496	10,108,842,343
Deferred revenue	20	1,895,251,936	1,658,273,764	634,800,306	654,908,278
Deferred income tax liabilities		929,830,666	831,887,250	-	-
Employee benefit obligations		90,692,074	80,877,352	14,684,322	13,008,373
Other non-current liabilities		203,599,141	232,243,096	51,695,291	82,586,368
<b>Total non-current liabilities</b>		<b>19,725,219,664</b>	<b>20,842,446,993</b>	<b>9,331,331,012</b>	<b>11,876,221,564</b>
<b>Total liabilities</b>		<b>23,356,836,430</b>	<b>23,676,025,675</b>	<b>16,380,118,959</b>	<b>17,205,102,315</b>

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**WHA Industrial Development Public Company Limited**  
**(Formerly “Hemaraj Land and Development Public Company Limited”)**  
**Statements of Financial Position**  
**As at 30 September 2018**

	<b>Consolidated financial information</b>		<b>Separate financial information</b>	
	<b>Unaudited 30 September 2018 Baht</b>	<b>Audited 31 December 2017 Baht</b>	<b>Unaudited 30 September 2018 Baht</b>	<b>Audited 31 December 2017 Baht</b>
<b>Liabilities and equity (Continued)</b>				
<b>Equity</b>				
Share capital				
Authorised share capital				
Ordinary shares, 15,000,000,000 shares of par Baht 0.40 each	6,000,000,000	6,000,000,000	6,000,000,000	6,000,000,000
Issued and paid-up share capital				
Ordinary shares, 9,705,186,191 shares of paid-up Baht 0.40 each	3,882,074,476	3,882,074,476	3,882,074,476	3,882,074,476
Share premium on ordinary shares	438,704,620	438,704,620	438,704,620	438,704,620
Retained earnings				
Appropriated - legal reserve	600,000,000	600,000,000	600,000,000	600,000,000
Unappropriated	14,804,677,231	13,419,967,939	9,032,427,493	8,389,892,660
Other components of equity	3,378,763,552	3,472,140,768	(157,216,163)	(69,959,936)
<b>Equity attributable to owners of the parent</b>	<b>23,104,219,879</b>	<b>21,812,887,803</b>	<b>13,795,990,426</b>	<b>13,240,711,820</b>
Non-controlling interests	3,182,212,120	2,939,442,894	-	-
<b>Total equity</b>	<b>26,286,431,999</b>	<b>24,752,330,697</b>	<b>13,795,990,426</b>	<b>13,240,711,820</b>
<b>Total liabilities and equity</b>	<b>49,643,268,429</b>	<b>48,428,356,372</b>	<b>30,176,109,385</b>	<b>30,445,814,135</b>

The accompanying notes are an integral part of this interim financial information.

**WHA Industrial Development Public Company Limited**  
**(Formerly “Hemaraj Land and Development Public Company Limited”)**  
**Statements of Comprehensive Income (Unaudited)**  
**For the three-month period ended 30 September 2018**

	Consolidated financial information		Separate financial information	
	2018	2017	2018	2017
Note	Baht	Baht	Baht	Baht
Revenues from sales of real estate	158,202,138	372,794,556	126,058,050	-
Revenues from sales of water	385,644,620	367,594,297	9,897,054	8,866,366
Revenues from leases and services	302,758,762	271,842,181	21,946,916	17,323,261
Costs of sales of real estate	(28,002,934)	(142,046,088)	(69,798,888)	1,319,936
Costs of sales of water	(195,508,368)	(193,285,579)	(8,255,794)	(7,565,780)
Costs of leases and services	(160,416,947)	(127,359,216)	(16,023,093)	(9,133,301)
<b>Gross profit</b>	<b>462,677,271</b>	<b>549,540,151</b>	<b>63,824,245</b>	<b>10,810,482</b>
Other income	279,293,003	476,045,694	299,735,743	1,193,501,296
Selling expenses	(33,037,240)	(40,859,446)	(21,643,878)	(13,327,433)
Administrative expenses	(215,096,602)	(175,806,406)	(75,305,510)	(66,202,837)
Finance costs	(143,145,847)	(256,032,899)	(166,564,459)	(183,524,041)
Share of profit of associates and joint ventures	558,615,051	564,428,562	-	-
<b>Profit before income tax</b>	<b>909,305,636</b>	<b>1,117,315,656</b>	<b>100,046,141</b>	<b>941,257,467</b>
Income tax	21 (62,880,967)	(68,615,773)	(3,449,882)	(987,934)
<b>Profit for the period</b>	<b>846,424,669</b>	<b>1,048,699,883</b>	<b>96,596,259</b>	<b>940,269,533</b>
<b>Other comprehensive income</b>				
Items that will be reclassified subsequently to profit or loss				
Change in value of available-for-sale investment	(6,034,975)	50,092,583	(6,177,336)	50,092,583
Currency translation differences	(23,885,964)	9,967,088	-	-
Share of other comprehensive income of joint ventures accounted for using the equity method	(4,606,987)	(3,785,787)	-	-
Income tax relating to items that will be reclassified subsequently to profit or loss	1,206,995	(10,018,517)	1,235,468	(10,018,517)
Total items that will be reclassified subsequently to profit or loss	(33,320,931)	46,255,367	(4,941,868)	40,074,066
<b>Other comprehensive income (expense) for the period, net of tax</b>	<b>(33,320,931)</b>	<b>46,255,367</b>	<b>(4,941,868)</b>	<b>40,074,066</b>
<b>Total comprehensive income for the period</b>	<b>813,103,738</b>	<b>1,094,955,250</b>	<b>91,654,391</b>	<b>980,343,599</b>

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WHA Industrial Development Public Company Limited  
(Formerly “Hemaraj Land and Development Public Company Limited”)  
**Statements of Comprehensive Income (Unaudited)**  
For the three-month period ended 30 September 2018

	Consolidated financial information		Separate financial information	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
<b>Profit attributable to:</b>				
Owners of the parent	634,091,252	864,431,300	96,596,259	940,269,533
Non-controlling interests	212,333,417	184,268,583	-	-
<b>Profit for the period</b>	<u>846,424,669</u>	<u>1,048,699,883</u>	<u>96,596,259</u>	<u>940,269,533</u>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	602,593,143	911,822,403	91,654,391	980,343,599
Non-controlling interests	210,510,595	183,132,847	-	-
<b>Total comprehensive income for the period</b>	<u>813,103,738</u>	<u>1,094,955,250</u>	<u>91,654,391</u>	<u>980,343,599</u>
<b>Earnings per share for owners of the parent</b>				
Basic earnings per share	<u>0.07</u>	<u>0.09</u>	<u>0.01</u>	<u>0.10</u>

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**WHA Industrial Development Public Company Limited**  
**(Formerly “Hemaraj Land and Development Public Company Limited”)**  
**Statements of Comprehensive Income (Unaudited)**  
**For the nine-month period ended 30 September 2018**

	Notes	Consolidated financial information		Separate financial information	
		2018 Baht	2017 Baht	2018 Baht	2017 Baht
Revenues from sales of real estate		2,693,929,021	2,294,676,994	814,655,275	279,826,388
Revenues from sales of water		1,147,606,355	1,060,596,061	33,995,808	24,249,379
Revenues from leases and services		809,142,593	863,799,616	59,284,795	52,697,531
Costs of sales of real estate		(1,093,712,790)	(926,525,600)	(446,521,913)	(101,398,691)
Costs of sales of water		(592,442,620)	(573,990,524)	(28,563,645)	(20,759,766)
Costs of leases and services		(401,266,070)	(355,691,191)	(39,107,945)	(31,402,162)
<b>Gross profit</b>		<b>2,563,256,489</b>	<b>2,362,865,356</b>	<b>393,742,375</b>	<b>203,212,679</b>
Other income		784,491,083	1,122,799,707	2,280,826,039	4,534,886,864
Selling expenses		(148,702,540)	(234,975,691)	(90,217,550)	(64,062,577)
Administrative expenses		(579,513,430)	(520,774,850)	(203,531,668)	(206,425,094)
Finance costs		(506,841,596)	(870,013,050)	(502,077,182)	(642,345,355)
Share of profit of associates and joint ventures	11, 13	1,466,302,458	1,524,805,970	-	-
<b>Profit before income tax</b>		<b>3,578,992,464</b>	<b>3,384,707,442</b>	<b>1,878,742,014</b>	<b>3,825,266,517</b>
Income tax	21	(302,368,789)	(196,877,927)	(36,646,167)	(52,913,152)
<b>Profit for the period</b>		<b>3,276,623,675</b>	<b>3,187,829,515</b>	<b>1,842,095,847</b>	<b>3,772,353,365</b>
<b>Other comprehensive income</b>					
Items that will not be reclassified subsequently to profit or loss					
Remeasurements of employee benefit obligations		-	5,653,512	-	-
Income tax relating to items that will not be reclassified subsequently to profit or loss		-	(1,119,579)	-	-
Total items that will not be reclassified subsequently to profit or loss		-	4,533,933	-	-
Items that will be reclassified subsequently to profit or loss					
Change in value of available-for-sale investment		(108,927,924)	(150,622,646)	(109,070,285)	(150,622,646)
Currency translation differences		(5,466,211)	8,091,483	-	-
Share of other comprehensive income of joint ventures accounted for using the equity method		(1,350,792)	(6,312,431)	-	-
Income tax relating to items that will be reclassified subsequently to profit or loss		21,785,585	30,124,529	21,814,058	30,124,529
Total items that will be reclassified subsequently to profit or loss		(93,959,342)	(118,719,065)	(87,256,227)	(120,498,117)
<b>Other comprehensive expense for the period, net of tax</b>		<b>(93,959,342)</b>	<b>(114,185,132)</b>	<b>(87,256,227)</b>	<b>(120,498,117)</b>
<b>Total comprehensive income for the period</b>		<b>3,182,664,333</b>	<b>3,073,644,383</b>	<b>1,754,839,620</b>	<b>3,651,855,248</b>

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WHA Industrial Development Public Company Limited  
(Formerly “Hemaraj Land and Development Public Company Limited”)  
**Statements of Comprehensive Income (Unaudited)**  
**For the nine-month period ended 30 September 2018**

	Consolidated financial information		Separate financial information	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
<b>Profit attributable to:</b>				
Owners of the parent	2,584,270,306	2,784,008,457	1,842,095,847	3,772,353,365
Non-controlling interests	692,353,369	403,821,058	-	-
<b>Profit for the period</b>	<u>3,276,623,675</u>	<u>3,187,829,515</u>	<u>1,842,095,847</u>	<u>3,772,353,365</u>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	2,490,893,090	2,670,356,875	1,754,839,620	3,651,855,248
Non-controlling interests	691,771,243	403,287,508	-	-
<b>Total comprehensive income for the period</b>	<u>3,182,664,333</u>	<u>3,073,644,383</u>	<u>1,754,839,620</u>	<u>3,651,855,248</u>
<b>Earnings per share for owners of the parent</b>				
Basic earnings per share	<u>0.27</u>	<u>0.29</u>	<u>0.19</u>	<u>0.39</u>

The accompanying notes are an integral part of this interim financial information.

WHA Industrial Development Public Company Limited

(Formerly “Hemaraj Land and Development Public Company Limited”)

Statements of Changes in Equity (Unaudited)

For the nine-month period ended 30 September 2018

	Consolidated financial information												
	Attributable to owners of the parent												
	Note	Issued and paid-up share capital	Share premium on ordinary shares	Retained earnings		Other components of equity				Change in parent's ownership interests in subsidiaries	Total owners of the parent	Non-controlling interests	Total equity
				Appropriated - legal reserve	Unappropriated	Available-for-sale investments	Translation of financial statements	Actuarial gains	Share of other comprehensive income of joint ventures				
	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	
<b>Opening balance 2017</b>		3,882,074,476	438,704,620	600,000,000	13,230,057,406	193,691	(30,815,537)	12,315,204	(9,433,707)	-	18,123,096,153	189,975,407	18,313,071,560
Subsidiary's capital increase		-	-	-	-	-	-	-	-	-	-	3,188,608,752	3,188,608,752
Dividend paid		-	-	-	(1,999,268,100)	-	-	-	-	-	(1,999,268,100)	-	(1,999,268,100)
Change in parent's ownership interests in subsidiaries		-	-	-	-	-	-	-	-	439,715,480	439,715,480	2,224,553,512	2,664,268,992
Dividend paid from subsidiaries to non-controlling interests		-	-	-	-	-	-	-	-	-	-	(983)	(983)
Total comprehensive income (expense) for the period		-	-	-	2,784,008,457	(120,498,117)	8,091,483	3,173,753	(4,418,701)	-	2,670,356,875	403,287,508	3,073,644,383
<b>Closing balance 2017</b>		<u>3,882,074,476</u>	<u>438,704,620</u>	<u>600,000,000</u>	<u>14,014,797,763</u>	<u>(120,304,426)</u>	<u>(22,724,054)</u>	<u>15,488,957</u>	<u>(13,852,408)</u>	<u>439,715,480</u>	<u>19,233,900,408</u>	<u>6,006,424,196</u>	<u>25,240,324,604</u>
<b>Opening balance 2018</b>		3,882,074,476	438,704,620	600,000,000	13,419,967,939	(87,019,052)	(58,799,172)	12,157,647	(16,755,384)	3,622,556,729	21,812,887,803	2,939,442,894	24,752,330,697
Subsidiary's capital increase		-	-	-	-	-	-	-	-	-	-	45	45
Dividend paid	22	-	-	-	(1,199,561,014)	-	-	-	-	-	(1,199,561,014)	-	(1,199,561,014)
Dividend paid from subsidiaries to non-controlling interests		-	-	-	-	-	-	-	-	-	-	(449,002,062)	(449,002,062)
Total comprehensive income (expense) for the period		-	-	-	2,584,270,306	(87,176,505)	(5,255,156)	-	(945,555)	-	2,490,893,090	691,771,243	3,182,664,333
<b>Closing balance 2018</b>		<u>3,882,074,476</u>	<u>438,704,620</u>	<u>600,000,000</u>	<u>14,804,677,231</u>	<u>(174,195,557)</u>	<u>(64,054,328)</u>	<u>12,157,647</u>	<u>(17,700,939)</u>	<u>3,622,556,729</u>	<u>23,104,219,879</u>	<u>3,182,212,120</u>	<u>26,286,431,999</u>

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**WHA Industrial Development Public Company Limited**

(Formerly “Hemaraj Land and Development Public Company Limited”)

**Statements of Changes in Equity (Unaudited)**

**For the nine-month period ended 30 September 2018**

Separate financial information							
Note	Issued and paid-up share capital Baht	Share premium on ordinary shares Baht	Retained earnings		Other components of equity		Total equity Baht
			Appropriated - legal reserve Baht	Unappropriated Baht	Other comprehensive income		
					Available- for-sale investments Baht	Actuarial gains Baht	
<b>Opening balance 2017</b>	3,882,074,476	438,704,620	600,000,000	7,574,203,659	193,691	17,059,116	12,512,235,562
Dividend paid	-	-	-	(1,999,268,100)	-	-	(1,999,268,100)
Total comprehensive income (expense) for the period	-	-	-	3,772,353,365	(120,498,117)	-	3,651,855,248
<b>Closing balance 2017</b>	<u>3,882,074,476</u>	<u>438,704,620</u>	<u>600,000,000</u>	<u>9,347,288,924</u>	<u>(120,304,426)</u>	<u>17,059,116</u>	<u>14,164,822,710</u>
<b>Opening balance 2018</b>	3,882,074,476	438,704,620	600,000,000	8,389,892,660	(87,019,052)	17,059,116	13,240,711,820
Dividend paid	-	-	-	(1,199,561,014)	-	-	(1,199,561,014)
Total comprehensive income (expense) for the period	-	-	-	1,842,095,847	(87,256,227)	-	1,754,839,620
<b>Closing balance 2018</b>	<u>3,882,074,476</u>	<u>438,704,620</u>	<u>600,000,000</u>	<u>9,032,427,493</u>	<u>(174,275,279)</u>	<u>17,059,116</u>	<u>13,795,990,426</u>

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**WHA Industrial Development Public Company Limited**  
**(Formerly “Hemaraj Land and Development Public Company Limited”)**  
**Statements of Cash Flows (Unaudited)**  
**For the nine-month period ended 30 September 2018**

	Notes	Consolidated financial information		Separate financial information	
		2018 Baht	2017 Baht	2018 Baht	2017 Baht
<b>Cash flows from operating activities</b>					
Profit before income tax		3,578,992,464	3,384,707,442	1,878,742,014	3,825,266,517
Adjustments for:					
(Reversal of) allowance for doubtful debt		(15,133,010)	1,371,861	2,529,393	438,546
Gain on exchange rate		-	-	(5,572,925)	(51,775,794)
Depreciation	15, 16	173,144,442	162,174,065	10,553,273	10,946,470
Amortisation		4,031,190	7,635,949	3,215,500	7,375,026
Gain from short-term investments disposal	6	(29,208)	-	-	-
Gain from investment properties disposal		(776,282,984)	(70,914,963)	-	-
Gain from property, plant and equipment disposal		(3,396,943)	(1,087,221)	(1,613,354)	(728,361)
Employee benefit obligations		9,814,722	16,887,541	1,675,949	1,503,041
Interest income		(532,359,861)	(754,796,049)	(511,100,874)	(753,617,801)
Dividend income		(77,716,927)	(65,102,404)	(1,620,968,014)	(3,587,785,783)
Finance costs		506,841,596	870,013,050	502,077,182	642,345,355
Share of profit from associates and joint ventures	11, 13	(1,466,302,458)	(1,524,805,970)	-	-
Changes in operating assets and liabilities:					
Trade and other receivables		(39,225,207)	27,427,179	(5,166,689)	100,223,724
Real estate development costs		404,534,321	(5,506,851)	373,603,191	(32,936,794)
Other current assets		31,133,185	(4,317,172)	1,791,081	(292,942)
Other non-current assets		(353,746,710)	(3,235,291)	9,272,500	(1,951,958)
Trade and other payables		(317,096,300)	36,619,259	(82,293,358)	59,959,699
Deferred revenue	20	(87,766,067)	(79,952,662)	(19,226,218)	(18,720,962)
Other current liabilities		(35,507,365)	(32,488,024)	(11,886,729)	(13,674,473)
Other non-current liabilities		(60,196,870)	(12,474,458)	(30,891,077)	(21,454,486)
Cash generated from operation		943,732,010	1,952,155,281	494,740,845	165,119,024
Interest received		244,627,641	820,184,525	243,391,980	815,562,785
Interest paid		(724,292,192)	(991,694,862)	(475,144,107)	(695,374,065)
Dividend received from operating activities		165,716,261	85,552,349	29,129,517	43,105,118
Income tax refund received		411,047,764	2,031,232	-	-
Income tax paid		(205,801,663)	(185,167,901)	(28,239,890)	(22,265,532)
Net cash receipts from operating activities		835,029,821	1,683,060,624	263,878,345	306,147,330

The accompanying notes are an integral part of this interim financial information.

**WHA Industrial Development Public Company Limited**  
**(Formerly “Hemaraj Land and Development Public Company Limited”)**  
**Statements of Cash Flows (Unaudited)**  
**For the nine-month period ended 30 September 2018**

	Notes	Consolidated financial information		Separate financial information	
		2018 Baht	2017 Baht	2018 Baht	2017 Baht
<b>Cash flows from investing activities</b>					
Payments of short-term investments acquisition	6	(330,000,000)	-	-	-
Proceeds from short-term investments disposal	6	65,000,000	-	-	-
Payments of short-term loans to related parties		(100,000,000)	(6,885,000)	(217,158,000)	(795,257,190)
Proceeds from short-term loans to related parties		219,825,000	1,693,150,000	466,500,000	2,210,789,010
Proceeds from capital reduction of available-for-sale investments	10	48,049,858	15,902,316	48,049,858	15,902,316
Payments of investments in associates	11	(349,139,600)	(916,428,925)	-	-
Proceeds from capital reduction of investments in associates		-	16,183,065	-	16,183,065
Payments of investments in subsidiaries		-	-	-	(475,750,000)
Payments of interests in joint ventures	13	(271,077,495)	(18,747,500)	(97,499,995)	(6,247,500)
Payments of investment properties acquisition	15	(517,452)	(1,408,459)	-	-
Proceeds from investments properties disposal		1,589,847,751	128,000,000	-	-
Payments of property, plant and equipment acquisition		(367,234,256)	(289,709,553)	(9,081,393)	(6,602,751)
Proceeds from property, plant and equipment disposal		3,588,224	1,121,495	1,616,262	728,972
Payments of sold properties' income tax		(75,165,445)	-	-	-
Dividend received from investing activities		77,716,927	42,495,835	1,591,838,497	3,544,680,666
Net cash receipts from investing activities		510,893,512	663,673,274	1,784,265,229	4,504,426,588
<b>Cash flows from financing activities</b>					
Proceeds from short-term loans from financial institutions		2,600,000,000	1,000,000,000	1,800,000,000	1,000,000,000
Repayments of short-term loans from financial institutions		(1,200,000,000)	(3,250,000,000)	(400,000,000)	(3,250,000,000)
Proceeds from short-term loans from related parties		-	-	1,027,000,000	4,838,702,590
Repayments of short-term loans from related parties		-	-	(622,244,695)	(3,436,827,835)
Repayments of long-term loans from financial institutions	17	(3,999,000,000)	(6,500,000,000)	-	-
Proceeds from debentures	19	5,000,000,000	4,000,000,000	-	-
Payments of issuance debentures	19	(8,969,489)	(7,463,400)	-	-
Repayments of debentures	19	(2,500,000,000)	(2,300,000,000)	(2,500,000,000)	(2,300,000,000)
Proceeds (repayments) of advance payment from related parties		-	-	2,562,556	(43,313,982)
Proceeds from change in parent's ownership interests in subsidiaries		-	2,664,268,992	-	-
Dividend paid		(1,651,651,443)	(2,006,975,895)	(1,202,659,637)	(2,006,974,680)
Proceeds from non-controlling interest		45	3,188,608,752	-	-
Net cash payments from financing activities		(1,759,620,887)	(3,211,561,551)	(1,895,341,776)	(5,198,413,907)

The accompanying notes are an integral part of this interim financial information.

**WHA Industrial Development Public Company Limited**  
**(Formerly “Hemaraj Land and Development Public Company Limited”)**  
**Statements of Cash Flows (Unaudited)**  
**For the nine-month period ended 30 September 2018**

	<b>Consolidated financial information</b>		<b>Separate financial information</b>	
	<b>2018 Baht</b>	<b>2017 Baht</b>	<b>2018 Baht</b>	<b>2017 Baht</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	(413,697,554)	(864,827,653)	152,801,798	(387,839,989)
Cash and cash equivalents at the beginning of the period	1,616,903,884	2,403,686,060	205,825,224	748,077,021
Exchange effect on cash and cash equivalents	(5,450,120)	8,091,483	-	-
<b>Cash and cash equivalents at the end of the period</b>	<b>1,197,756,210</b>	<b>1,546,949,890</b>	<b>358,627,022</b>	<b>360,237,032</b>

**Non-cash transactions**

Significant non-cash transactions for the nine-month period ended 30 September are as follows:

	<b>Consolidated financial information</b>		<b>Separate financial information</b>	
	<b>2018 Baht</b>	<b>2017 Baht</b>	<b>2018 Baht</b>	<b>2017 Baht</b>
Account payables from property, plant and equipment acquisition	23,093,205	69,556,565	494,611	887,307
Dividend payables	11,109,662	12,094,316	11,099,405	12,094,210

The accompanying notes are an integral part of this interim financial information.