

**Robinson Public Company Limited
and its Subsidiaries
(Formerly: Robinson Department Store Public
Company Limited)**

Interim financial statements
for the three-month and six-month period ended
30 June 2017
and
Independent auditor's report on review of
interim financial information

Independent auditor's report on review of interim financial information

**To the Board of Directors of Robinson Public Company Limited
(Formerly: Robinson Department Store Public Company Limited)**

I have reviewed the accompanying consolidated and separate statements of financial position of Robinson Public Company Limited and its subsidiaries, and of Robinson Public Company Limited, respectively, as at 30 June 2017; the consolidated and separate statements of comprehensive income for the three-month and six-month period ended 30 June 2017, changes in equity and cash flows for the six-month period ended 30 June 2017; and condensed notes ("interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of review

I conducted my review in accordance with the Thai Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

(Thanit Osatalert)
Certified Public Accountant
Registration No. 5155

KPMG Phoomchai Audit Ltd.
Bangkok
10 August 2017

Robinson Public Company Limited and its Subsidiaries
(Formerly: Robinson Department Store Public Company Limited)
Statement of financial position

		Consolidated financial statements		Separate financial statements	
		30 June 2017 (Unaudited)	31 December 2016	30 June 2017 (Unaudited)	31 December 2016
<i>(in thousand Baht)</i>					
Assets					
	<i>Note</i>				
Current assets					
Cash and cash equivalents		1,004,420	2,219,021	420,470	1,431,949
Current investments	4	4,034	35,495	616	32,077
Trade accounts receivable	3, 5	733,904	1,060,264	649,181	917,878
Other current receivables		329,523	257,349	184,114	133,132
Short-term loans to related parties	3	-	-	34	34
Inventories		1,958,334	1,970,513	1,551,317	1,557,612
Other current assets		182,091	181,420	182,091	181,420
Total current assets		4,212,306	5,724,062	2,987,823	4,254,102
Non-current assets					
Investments in associates	6	2,803,658	2,528,981	377,818	377,818
Investments in subsidiaries	7	-	-	4,144,049	4,144,049
Other long-term investments	4	207,623	207,623	207,620	207,620
Long-term loans to related party	3	-	-	61,224	61,224
Investment properties		5,551,213	5,138,423	5,180,151	4,812,564
Property, plant and equipment	8	9,555,274	9,836,534	8,707,127	8,920,761
Leasehold rights	3	2,648,903	2,735,798	1,968,440	2,011,687
Goodwill		45,397	45,397	-	-
Deferred tax assets		107,854	106,369	69,565	69,175
Other non-current assets		657,369	677,514	602,556	631,510
Total non-current assets		21,577,291	21,276,639	21,318,550	21,236,408
Total assets		25,789,597	27,000,701	24,306,373	25,490,510

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

Robinson Public Company Limited and its Subsidiaries
(Formerly: Robinson Department Store Public Company Limited)

Statement of financial position

		Consolidated financial statements		Separate financial statements	
		30 June 2017 (Unaudited)	31 December 2016	30 June 2017 (Unaudited)	31 December 2016
Liabilities and equity	<i>Note</i>				
		<i>(in thousand Baht)</i>			
Current liabilities					
Short-term loans from financial institution		1,500,000	-	1,500,000	-
Trade accounts payable	3, 9	3,621,170	4,246,223	2,742,978	3,183,022
Other current payables	3	2,550,282	2,965,923	2,172,330	2,505,314
Short-term loans from related parties	3	-	-	5,848,271	5,698,480
Income tax payable		159,394	155,165	97,698	83,036
Total current liabilities		7,830,846	7,367,311	12,361,277	11,469,852
Non-current liabilities					
Long-term loans from financial institution		1,728,614	3,267,296	1,500,000	3,000,000
Unearned lease income		44,490	38,637	34,436	26,940
Deferred tax liabilities		19,166	17,224	-	-
Employee benefit obligations		108,470	103,716	90,594	85,473
Other non-current liabilities		8,999	9,699	-	-
Total non-current liabilities		1,909,739	3,436,572	1,625,030	3,112,413
Total liabilities		9,740,585	10,803,883	13,986,307	14,582,265
Equity					
Share capital					
Authorised share capital		3,942,847	3,942,847	3,942,847	3,942,847
Issued and paid-up share capital		3,942,847	3,942,847	3,942,847	3,942,847
Additional paid-in capital					
Surplus on treasury shares		125,376	125,376	125,376	125,376
Surplus on purchase of interest in associate		21,261	21,261	-	-
Retained earnings					
Appropriated					
Legal reserve		394,285	394,285	394,285	394,285
Unappropriated		10,611,998	10,689,962	5,857,528	6,444,221
Other component of equity		(21,023)	(13,831)	30	1,516
Equity attributable to owners of the Company		15,074,744	15,159,900	10,320,066	10,908,245
Non-controlling interests		974,268	1,036,918	-	-
Total equity		16,049,012	16,196,818	10,320,066	10,908,245
Total liabilities and equity		25,789,597	27,000,701	24,306,373	25,490,510

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

Robinson Public Company Limited and its Subsidiaries
(Formerly: Robinson Department Store Public Company Limited)

Statements of comprehensive income (Unaudited)

	<i>Note</i>	Consolidated		Separate	
		financial statements		financial statements	
		Three-month period ended		Three-month period ended	
		30 June		30 June	
		2017	2016	2017	2016
<i>(in thousand Baht)</i>					
<i>Income</i>	3				
Revenue from sales of goods		6,020,897	6,092,466	4,596,844	4,630,124
Investment income		815,215	728,714	712,660	632,791
Other income		240,832	227,602	236,756	225,316
Total income		7,076,944	7,048,782	5,546,260	5,488,231
<i>Expenses</i>	3				
Cost of sales of goods		4,531,743	4,560,374	3,460,761	3,469,228
Selling expenses		1,573,747	1,516,356	1,276,099	1,249,766
Administrative expenses		344,894	317,902	324,116	288,677
Finance costs		16,384	23,310	49,433	52,104
Total expenses		6,466,768	6,417,942	5,110,409	5,059,775
Share of profit of associates		129,066	146,532	-	-
Profit before income tax expense		739,242	777,372	435,851	428,456
Income tax expense		(108,542)	(124,640)	(74,570)	(81,160)
Profit for the period		630,700	652,732	361,281	347,296
Other comprehensive income					
<i>Items that are or maybe reclassified to profit or loss</i>					
Foreign currency translation differences for foreign operations		(788)	(1,894)	-	-
Net change in fair value of available-for-sale investments		72	76	72	76
Net change in fair value of available-for-sale financial assets transferred to profit or loss		(1,632)	-	(1,632)	-
Other comprehensive income for the period		(2,348)	(1,818)	(1,560)	76
Total comprehensive income for the period		628,352	650,914	359,721	347,372

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

Robinson Public Company Limited and its Subsidiaries
(Formerly: Robinson Department Store Public Company Limited)

Statements of comprehensive income (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Three-month period ended		Three-month period ended	
	30 June		30 June	
<i>Note</i>	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
Profit attributable to:				
Owners of the Company	600,588	609,090	361,281	347,296
Non-controlling interests	30,112	43,642	-	-
Profit for the period	<u>630,700</u>	<u>652,732</u>	<u>361,281</u>	<u>347,296</u>
Total comprehensive income attributable to:				
Owners of the Company	598,240	607,272	359,721	347,372
Non-controlling interests	30,112	43,642	-	-
Total comprehensive income for the period	<u>628,352</u>	<u>650,914</u>	<u>359,721</u>	<u>347,372</u>
Basic earnings per share <i>(in Baht)</i>	<i>11</i>	<u>0.54</u>	<u>0.55</u>	<u>0.33</u>
		<u>0.31</u>		

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Robinson Public Company Limited and its Subsidiaries
(Formerly: Robinson Department Store Public Company Limited)

Statements of comprehensive income (Unaudited)

	<i>Note</i>	Consolidated		Separate	
		financial statements		financial statements	
		Six-month period ended		Six-month period ended	
		30 June		30 June	
		2017	2016	2017	2016
<i>(in thousand Baht)</i>					
<i>Income</i>	3				
Revenue from sales of goods		12,291,612	12,487,465	9,259,160	9,362,507
Investment income		1,614,065	1,445,343	1,409,539	1,258,158
Other income		454,588	461,616	455,800	464,709
Total income		14,360,265	14,394,424	11,124,499	11,085,374
<i>Expenses</i>	3				
Cost of sales of goods		9,218,398	9,347,750	6,944,995	7,005,608
Selling expenses		3,059,109	2,982,909	2,468,349	2,455,283
Administrative expenses		681,587	615,015	629,385	561,927
Finance costs		36,292	39,921	104,153	97,118
Total expenses		12,995,386	12,985,595	10,146,882	10,119,936
Share of profit of associates	6	276,547	268,782	-	-
Profit before income tax expense		1,641,426	1,677,611	977,617	965,438
Income tax expense		(255,062)	(282,874)	(175,985)	(188,433)
Profit for the period		1,386,364	1,394,737	801,632	777,005
Other comprehensive income					
<i>Items that are or maybe reclassified to profit or loss</i>					
Foreign currency translation differences for foreign operations		(5,706)	(6,519)	-	-
Net change in fair value of available-for-sale investments		146	163	146	163
Net change in fair value of available-for-sale financial assets transferred to profit or loss		(1,632)	-	(1,632)	-
Other comprehensive income for the period		(7,192)	(6,356)	(1,486)	163
Total comprehensive income for the period		1,379,172	1,388,381	800,146	777,168

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

Robinson Public Company Limited and its Subsidiaries
(Formerly: Robinson Department Store Public Company Limited)

Statements of comprehensive income (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
<i>Note</i>	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
Profit attributable to:				
Owners of the Company	1,310,361	1,295,484	801,632	777,005
Non-controlling interests	76,003	99,253	-	-
Profit for the period	<u>1,386,364</u>	<u>1,394,737</u>	<u>801,632</u>	<u>777,005</u>
Total comprehensive income attributable to:				
Owners of the Company	1,303,169	1,289,128	800,146	777,168
Non-controlling interests	76,003	99,253	-	-
Total comprehensive income for the period	<u>1,379,172</u>	<u>1,388,381</u>	<u>800,146</u>	<u>777,168</u>
Basic earnings per share <i>(in Baht)</i>	<i>11</i>	<u>1.18</u>	<u>1.17</u>	<u>0.72</u>
		<u>0.70</u>		

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Robinson Public Company Limited and its Subsidiaries
(Formerly: Robinson Department Store Public Company Limited)

Statements of changes in equity (Unaudited)

		Consolidated financial statements										
		Share premium			Retained earnings		Other component of equity					
		Issued and paid-up share capital	Surplus on treasury shares	Surplus on purchase of interest in associate	Legal reserve	Unappropriated	Currency translation differences	Fair value changes in available-for-sale investments	Total other components of equity	Equity attributable to owners of the Company	Non- controlling interests	Total equity
Note	<i>(in thousand Baht)</i>											
Six-month period ended 30 June 2016												
Balance at 1 January 2016		3,942,847	125,376	21,261	394,285	8,985,517	(7,227)	1,195	(6,032)	13,463,254	987,702	14,450,956
Transactions with owners, recorded directly in equity												
<i>Distributions to owners of the Company</i>												
Dividends to owners of the Company	12	-	-	-	-	(1,110,638)	-	-	-	(1,110,638)	(132,115)	(1,242,753)
Total transactions with owners, recorded directly in equity		-	-	-	-	(1,110,638)	-	-	-	(1,110,638)	(132,115)	(1,242,753)
Comprehensive income for the period												
Profit		-	-	-	-	1,295,484	-	-	-	1,295,484	99,253	1,394,737
Other comprehensive income		-	-	-	-	-	(6,519)	163	(6,356)	(6,356)	-	(6,356)
Total comprehensive income for the period		-	-	-	-	1,295,484	(6,519)	163	(6,356)	1,289,128	99,253	1,388,381
Balance at 30 June 2016		3,942,847	125,376	21,261	394,285	9,170,363	(13,746)	1,358	(12,388)	13,641,744	954,840	14,596,584

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Robinson Public Company Limited and its Subsidiaries
(Formerly: Robinson Department Store Public Company Limited)

Statements of changes in equity (Unaudited)

		Consolidated financial statements										
		Share premium			Retained earnings		Other component of equity					
		Issued and paid-up share capital	Surplus on treasury shares	Surplus on purchase of interest in associate	Legal reserve	Unappropriated	Currency translation differences	Fair value changes in available-for-sale investments	Total other components of equity	Equity attributable to owners of the Company	Non- controlling interests	Total equity
<i>Note</i>												
<i>(in thousand Baht)</i>												
Six-month period ended 30 June 2017												
	Balance at 1 January 2017	3,942,847	125,376	21,261	394,285	10,689,962	(15,347)	1,516	(13,831)	15,159,900	1,036,917	16,196,817
Transactions with owners, recorded directly in equity												
<i>Distributions to owners of the Company</i>												
	Dividends to owners of the Company	-	-	-	-	(1,388,325)	-	-	-	(1,388,325)	(138,652)	(1,526,977)
	Total transactions with owners, recorded directly in equity	-	-	-	-	(1,388,325)	-	-	-	(1,388,325)	(138,652)	(1,526,977)
Comprehensive income for the period												
	Profit	-	-	-	-	1,310,361	-	-	-	1,310,361	76,003	1,386,364
	Other comprehensive income	-	-	-	-	-	(5,706)	(1,486)	(7,192)	(7,192)	-	(7,192)
	Total comprehensive income for the period	-	-	-	-	1,310,361	(5,706)	(1,486)	(7,192)	1,303,169	76,003	1,379,172
	Balance at 30 June 2017	3,942,847	125,376	21,261	394,285	10,611,998	(21,053)	30	(21,023)	15,074,744	974,268	16,049,012

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

Robinson Public Company Limited and its Subsidiaries
(Formerly: Robinson Department Store Public Company Limited)
Statements of changes in equity (Unaudited)

	<i>Note</i>	Issued and paid-up share capital	Surplus on treasury shares	Separate financial statements		Other component of equity Fair value changes in available-for-sale investments	Total equity
				Retained earnings			
				Legal reserve	Unappropriated		
<i>(in thousand Baht)</i>							
Six-month period ended 30 June 2016							
Balance at 1 January 2016		3,942,847	125,376	394,285	5,815,230	1,195	10,278,933
Transactions with owners, recorded directly in equity							
<i>Distributions to owners of the Company</i>							
Dividends to owners of the Company	12	-	-	-	(1,110,638)	-	(1,110,638)
Total transactions with owners, recorded directly in equity		-	-	-	(1,110,638)	-	(1,110,638)
Comprehensive income for the period							
Profit		-	-	-	777,005	-	777,005
Other comprehensive income		-	-	-	-	163	163
Total comprehensive income for the period		-	-	-	777,005	163	777,168
Balance at 30 June 2016		3,942,847	125,376	394,285	5,481,597	1,358	9,945,463

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Robinson Public Company Limited and its Subsidiaries
(Formerly: Robinson Department Store Public Company Limited)
Statements of changes in equity (Unaudited)

	<i>Note</i>	Separate financial statements				Other component of equity Fair value changes in available-for-sale investments	Total equity
		Issued and paid-up share capital	Surplus on treasury shares	Retained earnings			
				Legal reserve	Unappropriated		
<i>(in thousand Baht)</i>							
Six-month period ended 30 June 2017							
Balance at 1 January 2017		3,942,847	125,376	394,285	6,444,221	1,516	10,908,245
Transactions with owners, recorded directly in equity							
<i>Distributions to owners of the Company</i>							
Dividends to owners of the Company	12	-	-	-	(1,388,325)	-	(1,388,325)
Total transactions with owners, recorded directly in equity		-	-	-	(1,388,325)	-	(1,388,325)
Comprehensive income for the period							
Profit		-	-	-	801,632	-	801,632
Other comprehensive income		-	-	-	-	(1,486)	(1,486)
Total comprehensive income for the period		-	-	-	801,632	(1,486)	800,146
Balance at 30 June 2017		3,942,847	125,376	394,285	5,857,528	30	10,320,066

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

Robinson Public Company Limited and its Subsidiaries
(Formerly: Robinson Department Store Public Company Limited)

Statements of cash flows (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
<i>Cash flows from operating activities</i>				
Profit for the period	1,386,364	1,394,737	801,632	777,005
<i>Adjustments for</i>				
Income tax expense	255,062	282,874	175,985	188,433
Finance costs	36,292	39,921	104,153	97,118
Depreciation	856,476	868,057	743,435	800,492
Amortisation of intangible assets	123,460	123,115	77,574	77,255
Dividend income	(1,061)	-	(1,061)	-
Employee benefits	6,575	4,757	5,757	4,089
Share of profit of associates, net of tax	(276,547)	(268,782)	-	-
Foreign currency translation differences for foreign operations	(1,084)	368	-	-
Bad debts and doubtful debts expenses	297	6,132	9,417	7,431
Allowance for obsolete and slow-moving	12,824	5,920	3,134	6,749
(Gain) loss on disposal of property, plant and equipment	308	(36)	978	335
Gain on disposal of current investments	(2,040)	-	(2,040)	-
Recognition of unearned lease income	(2,251)	(2,143)	(608)	(500)
Interest income	(11,839)	(11,142)	(10,259)	(9,792)
	<u>2,382,836</u>	<u>2,443,778</u>	<u>1,908,097</u>	<u>1,948,615</u>
<i>Changes in operating assets and liabilities</i>				
Trade accounts receivable	324,640	165,712	267,759	113,559
Other current receivables	(74,508)	(30,938)	(51,142)	(23,802)
Inventories	(1,522)	77,711	3,161	55,627
Other non-current assets	6,165	75,682	16,628	75,403
Trade accounts payable	(623,065)	(1,092,000)	(440,044)	(801,744)
Other current payables	(458,408)	(561,010)	(373,062)	(574,340)
Employee benefit obligations	(1,821)	(3,548)	(636)	(3,439)
Unearned lease income	8,104	-	8,104	-
Other non-current liabilities	(700)	(600)	-	-
Cash generated from operating activities	<u>1,561,721</u>	<u>1,074,787</u>	<u>1,338,865</u>	<u>789,879</u>
Income tax paid	<u>(249,822)</u>	<u>(239,426)</u>	<u>(161,342)</u>	<u>(149,219)</u>
Net cash provided by operating activities	<u>1,311,899</u>	<u>835,361</u>	<u>1,177,523</u>	<u>640,660</u>

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**Robinson Department Store Public Company Limited and its Subsidiaries
(Formerly: Robinson Department Store Public Company Limited)**

Statements of cash flows (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
	2017	2016	2,017	2016
	<i>(in thousand Baht)</i>			
<i>Cash flows from investing activities</i>				
Sales of current investments	31,644	-	31,644	-
Sale of equipment	1,488	3,726	591	2,584
Purchase of property, plant and equipment	(943,909)	(485,819)	(858,481)	(308,046)
Purchase of leasehold right	(23,000)	(1,000)	(22,000)	-
Short-term loans repaid by related parties	-	-	1,649	779
Short-term loans to related parties	-	-	(9,402)	(1,889)
Interest received	11,267	10,407	9,021	8,397
Dividend received	1,061	-	1,061	-
Net cash used in investing activities	(921,449)	(472,686)	(845,917)	(298,175)
<i>Cash flows from financing activities</i>				
Proceeds from short-term loans from financial institutions	2,605,000	2,200,000	2,605,000	2,200,000
Repayment of short-term loans from financial institutions	(1,105,000)	(3,400,000)	(1,105,000)	(3,400,000)
Proceeds from long-term loans from financial institution	-	1,500,000	-	1,500,000
Repayment of long-term loans from financial institution	(1,534,156)	-	(1,500,000)	-
Repayment of short-term loans from related parties	-	-	(3,696,348)	(4,056,166)
Dividends paid to equity holders of the company	(1,388,325)	(1,110,638)	(1,388,325)	(1,110,638)
Dividends paid to non-controlling interests	(138,652)	(132,115)	-	-
Proceeds from short-term loans from related parties	-	-	3,846,161	4,405,454
Finance costs paid	(36,690)	(39,991)	(104,573)	(97,004)
Net cash used in financing activities	(1,597,823)	(982,744)	(1,343,085)	(558,354)
Net decrease in cash and cash equivalents	(1,207,373)	(620,069)	(1,011,479)	(215,869)
Cash and cash equivalents at beginning of period	2,219,021	2,081,772	1,431,949	1,206,199
Effect of exchange rate changes on balances held in foreign currencies	(7,228)	-	-	-
Cash and cash equivalents at ending of period	1,004,420	1,461,703	420,470	990,330

Non-cash transactions

During the six-month period ended 30 June 2017, the Group acquired property plant and equipment with total costs of Baht 989.8 million (2016: Baht 548.5 million) of which Baht 943.9 million (2016: Baht 485.8 million) was acquired by cash payments and Baht 45.9 million was outstanding as liabilities as at 30 June 2017 (2016: Baht 62.7 million).

During the six-month period ended 30 June 2017, the Company acquired property plant and equipment with total costs of Baht 899.0 million (2016: Baht 368.4 million) of which Baht 858.5 million (2016: Baht 308.0 million) was acquired by cash payments and Baht 40.5 million was outstanding as liabilities as at 30 June 2017 (2016: Baht 60.4 million).

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

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These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements, and were approved and authorised for issue by the Board of Directors on 10 August 2017.

1 General information

Robinson Public Company Limited, the “Company”, is incorporated in Thailand and has its registered office at 9/9 floor 14-17, Rama 9 Road, Huaikhwang, Huaikhwang, Bangkok, Thailand.

The Company was listed on the Stock Exchange of Thailand in January 1992.

The Company’s major shareholders during the financial period were Central Retail Corporation Co., Ltd. (27.74% shareholding) and CRG Service Co., Ltd. (26.07% shareholding). Both companies were incorporated in Thailand.

At the annual general meeting of the shareholders of the Company held on 28 April 2017, the shareholders approved changing a company name from “Robinson Department Store Public Company Limited” to “Robinson Public Company Limited”. The company has registered with Department of Business Development on 2 May 2017.

The principal businesses of the Company and its subsidiaries are engaged in a chain of department stores under the brand of “Robinson”. The Company has also jointly invested with groups of business partners (indirect subsidiaries) outside Bangkok through a holding company, CR (Thailand) Co., Ltd. Details of the Company’s direct subsidiaries as at 30 June 2017 and 31 December 2016 are given in notes 7.

Details of the Company’s indirect subsidiaries as at 30 June 2017 and 31 December 2016 are as follows:

Name of the entities	Type of business	Country of incorporation	Ownership interest (%)	
			30 June 2017	31 December 2016
<i>Indirect subsidiaries</i>				
CR Chiang Mai (Thailand) Co., Ltd.	Department Store	Thailand	89.99	89.99
CR Udorn Thani (Thailand) Co., Ltd.	Department Store	Thailand	76.00	76.00
CR Had Yai (Thailand) Co., Ltd.	Department Store	Thailand	76.00	76.00
CR Ubon Ratchathani (Thailand) Co., Ltd.	Department Store	Thailand	74.99	74.99
CR Chantaburi (Thailand) Co., Ltd.	Department Store	Thailand	64.99	64.99
CR Nakhon Sri Thammarat (Thailand) Co., Ltd.	Department Store	Thailand	49.99	49.99
CR Phuket (Thailand) Co., Ltd.	Department Store	Thailand	49.99	49.99
CR Rajchaburi (Thailand) Co., Ltd.	Department Store	Thailand	49.99	49.99

2 Basis of preparation of the interim financial statements

(a) Statement of compliance

The interim financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard (TAS) No. 34 (revised 2016) *Interim Financial Reporting*; guidelines promulgated by the Federation of Accounting Professions (FAP); applicable rules and regulations of the Thai Securities and Exchange Commission.

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The interim financial statements are prepared to provide an update on the financial statements for the year ended 31 December 2016. They do not include all of the financial information required for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended 31 December 2016.

The accounting policies and methods of computation applied in these interim financial statements are consistent with those applied in the financial statements for the year ended 31 December 2016 except that the Group has adopted all the new and revised TFRS that are effective for annual periods beginning on or after 1 January 2017. The adoption of these new and revised TFRS did not have any material effect on the accounting policies, methods of computation, financial performance or position of the Group or the Company.

(b) *Functional and presentation currency*

The interim financial statements are presented in Thai Baht, which is the Group's functional currency. All financial information presented in Thai Baht has been rounded to the nearest thousand unless otherwise stated.

(c) *Judgments and estimates*

The preparation of interim financial statements in conformity with TFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Preparing these interim financial statements, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2016.

Measurement of fair values

The Group has an established control framework with respect to the measurement of fair values and reports directly to the chief financial officer.

Significant valuation issues are reported to the Group Audit Committee.

When measuring the fair value of an asset or a liability, the Group uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows;

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

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The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in Note 13-financial instruments.

3 Related parties

For the purposes of these financial statements, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control or joint control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Relationships with associates and subsidiaries are described in notes 1, 6 and 7. Relationship with key management and other related parties were as follows:

Name of entities	Country of incorporation / nationality	Nature of relationships
Central Retail Corporation Co., Ltd.	Thailand	Major shareholder, 27.74% shareholding, some common directors
CRG service Co., Ltd.	Thailand	Major shareholder, 26.07% shareholding, some common directors
CRC Power Retail Co., Ltd.	Thailand	Some common directors
Office Club (Thai) Co., Ltd.	Thailand	Some common directors
CRC Property Co., Ltd.	Thailand	Some common directors
B2S Co., Ltd.	Thailand	Some common directors
Central Food Retail Co., Ltd.	Thailand	Some common directors
Central Department Store Co., Ltd.	Thailand	Some common directors
Central Trading Co., Ltd.	Thailand	Some common directors
Central Garment Factory Co., Ltd.	Thailand	Some common directors
Cetrac International Co., Ltd.	Thailand	Some common directors
RIS Co., Ltd.	Thailand	Some common directors
PB Logistic Co., Ltd.	Thailand	Some common directors
Central Pattana Rattanaibeth Co., Ltd.	Thailand	Some common directors
Central Pattana Chiang Mai Co., Ltd.	Thailand	Some common directors
Central Pattana Chonburi Co., Ltd.	Thailand	Some common directors
Central Pattana Khonkean Co., Ltd.	Thailand	Some common directors
Central World Co., Ltd.	Thailand	Some common directors
Central Pattana Development Co., Ltd.	Thailand	Some common directors
Central Pattana Ninesquare Co., Ltd.	Thailand	Some common directors
Central Pattana Public Company Limited	Thailand	Some common directors
Central Insurance Service Co., Ltd	Thailand	Some common directors
Thai Watts Co., Ltd.	Thailand	Some common directors
Harg Central Department Store Co., Ltd.	Thailand	Some common directors
Central People Development Center Co., Ltd	Thailand	Some common directors
Siam Retail Development Co., Ltd.	Thailand	24.0% shareholding
Square Ritz Plaza Co., Ltd.	Thailand	24.0% shareholding and some common directors

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Name of entities	Country of incorporation / nationality	Nature of relationships
Key management personnel	Thailand	Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of the Group.

The pricing policies for particular types of transactions are explained further below:

Transactions	Pricing policies
Revenue from sale of goods	Market prices should not be lower than the cost of goods
Interest income/Interest expense	Minimum loan rates or saving rates or fixed deposit rate of certain local financial institutions plus lower than 2.5% per annum depending on finance cost of each company
Rental and service income	Certain percentages of sales with a reference to the related market prices or fixed amount
Sales promotion income	Contractually agreed prices
Utility income	Contractually agreed prices
Management fee income	Certain percentages of sales or fixed amount
Rental and service expenses	Contractually agreed prices
Utility expenses	Contractually agreed prices
Sales promotion expenses	Contractually agreed prices
Management fee expense	Contractually agreed prices
Key management personnel compensation	As defined by the nomination and remuneration committee

Significant transactions for the three-month and six-month periods ended 30 June 2017 and 2016 with related parties were as follows:

Three-month period ended 30 June	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
Subsidiaries				
Revenue from sales of goods	-	-	81,024	78,858
Rental and service income	-	-	15	15
Management fee income	-	-	33,862	33,945
Sales promotion income	-	-	675	317
Interest income	-	-	920	891
Rental and service expenses	-	-	90	90
Sales promotion expenses	-	-	133	831
Interest expense	-	-	35,409	30,312
Associates				
Rental and service income	63,952	61,395	55,738	53,269
Utility income	7,912	8,188	6,815	7,047
Management fee income	4,380	4,467	3,927	4,057

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<i>Three-month period ended 30 June</i>	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
Key management personnel				
Key management personnel compensation				
Short-term employee benefits	22,743	22,715	22,613	22,535
Other related parties				
Revenue from sales of goods	5,235	3,183	2,824	3,107
Rental and service income	155,778	147,050	134,942	123,828
Utility income	36,109	37,419	30,239	29,470
Management fee income	5,949	5,017	5,613	4,707
Sales promotion income	8,225	3,139	6,573	2,185
Rental and service expenses	72,682	63,421	53,577	48,746
Utility expenses	17,176	17,808	9,585	9,857
Management fee expense	56,512	38,536	51,088	33,987
Sales promotion expenses	56,262	50,624	43,144	38,679

<i>Six-month period ended 30 June</i>	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
Subsidiaries				
Revenue from sales of goods	-	-	177,091	145,886
Rental and service income	-	-	30	30
Management fee income	-	-	71,689	71,317
Sales promotion income	-	-	987	506
Interest income	-	-	1,817	1,823
Rental and service expenses	-	-	180	180
Sales promotion expenses	-	-	140	831
Interest expense	-	-	73,820	60,262
Associates				
Rental and service income	126,183	119,861	110,073	103,581
Utility income	14,893	16,645	13,184	14,361
Management fee income	8,836	8,982	7,930	8,154
Key management personnel				
Key management personnel compensation				
Short-term employee benefits	44,830	42,493	44,560	42,133
Other related parties				
Revenue from sales of goods	6,728	4,432	4,311	4,354
Rental and service income	311,758	292,070	267,480	244,988
Utility income	68,239	74,759	58,355	59,307
Management fee income	11,804	10,964	11,129	10,339

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<i>Six-month period ended 30 June</i>	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
Other related parties				
Sales promotion income	20,348	37,991	15,737	28,009
Rental and service expenses	138,697	120,130	101,519	90,127
Utility expenses	33,239	35,333	18,322	19,306
Management fee expense	109,803	76,393	97,868	69,044
Sales promotion expenses	118,088	110,901	90,969	83,970

Balances as at 30 June 2017 and 31 December 2016 with related parties were as follows:

<i>Trade accounts receivable from related parties</i>	Consolidated financial statements		Separate financial statements	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	<i>(in thousand Baht)</i>			
Subsidiaries	-	-	68,588	70,193
Associates	46,133	76,489	40,335	69,387
Other related parties	229,702	274,664	172,810	211,007
	275,835	351,153	281,733	350,587
<i>Less allowance for doubtful accounts</i>	-	-	-	-
Net	275,835	351,153	281,733	350,587

<i>Loans to related parties</i>	Interest rate		Consolidated financial statements		Separate financial statements	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	<i>(% per annum)</i>		<i>(in thousand Baht)</i>			
Short-term loans						
Subsidiary	2.50	2.60	-	-	157,368	148,852
<i>Less allowance for doubtful accounts</i>			-	-	(157,334)	(148,818)
Short-term loans to related parties, net			-	-	34	34
Long-term loans						
Subsidiary	2.50	2.60	-	-	61,224	61,224
Summary of loans to related parties						
Short-term loans			-	-	157,368	148,852
Long-term loans			-	-	61,224	61,224
			-	-	218,592	210,076
<i>Less allowance for doubtful accounts</i>			-	-	(157,334)	(148,818)
Total loans to related parties, net			-	-	61,258	61,258

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<i>Loans to related parties</i>	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
Bad and doubtful debts expense for the three-month period ended 30 June	-	-	7,553	895
Bad and doubtful debts expense for the six-month period ended 30 June	-	-	8,516	1,878

Movements during the six-month periods ended 30 June 2017 and 2016 of loans to related parties were as follows:

<i>Loans to related parties</i>	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
Short-term loans				
Subsidiaries				
At 1 January	-	-	148,852	145,079
Increase				
- principal	-	-	9,402	1,889
- interest	-	-	1,817	1,823
Decrease				
- principal	-	-	(1,649)	(779)
- interest	-	-	(1,054)	(1,055)
At 30 June	-	-	157,368	146,957
Long-term loans				
Subsidiary				
At 1 January	-	-	61,224	61,224
At 30 June	-	-	61,224	61,224

<i>Leasehold right - related parties</i>	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	30 June	31 December	30 June	31 December
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
Other related parties	1,324,356	1,363,385	1,161,147	1,190,792

<i>Trade accounts payable - related parties</i>	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	30 June	31 December	30 June	31 December
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
Subsidiaries	-	-	10,547	9,748
Associates	18,054	30,303	13,278	19,454
Other related parties	327,659	385,827	212,134	253,094
Total	345,713	416,130	235,959	282,296

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<i>Other current payables</i>	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
<i>Advances from related parties</i>				
Subsidiaries	-	-	1,144	1,246
Associates	58	350	58	337
Other related parties	225,994	205,269	191,644	170,208
Total	226,052	205,619	192,846	171,791

<i>Loans from related parties</i>	Consolidated		Separate	
	financial statements		financial statements	
	Interest rate		30	31
	30 June	31 December	June	December
	2017	2016	2017	2016
	<i>(% per annum)</i>			
	<i>(in thousand Baht)</i>			
<i>Short-term loans</i>				
Subsidiaries	2.73	2.75	-	-
			5,848,271	5,698,480

Movements during the six-month periods ended 30 June 2017 and 2016 of loans from related parties were as follows:

<i>Loans from related parties</i>	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
<i>Short-term loans</i>				
Subsidiaries				
At 1 January	-	-	5,698,480	5,061,050
Increase				
- principal	-	-	3,846,161	4,405,454
- interest	-	-	73,820	60,262
Decrease				
- principal	-	-	(3,696,348)	(4,056,166)
- interest	-	-	(73,842)	(60,078)
At 30 June	-	-	5,848,271	5,410,522

<i>Commitments with related parties</i>	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
<i>Future minimum lease payments under non-cancellable operating lease</i>				
Within one year	166,731	187,789	112,204	131,682
After one year but within five years	519,622	528,001	384,875	379,579
After five years	2,663,445	2,788,696	2,291,151	2,337,799
Total	3,349,798	3,504,486	2,788,230	2,849,060

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Significant agreements with related parties

Service agreements

The Group entered into a service agreement with a related party whereby such company will provide services relating to accounting, taxation, financial and other related services. In consideration thereof, the Group agreed to pay service fees at amount specified in the agreement. The agreement has a term of 1 year and is renewable for successive periods by either party giving written notice 30 days in advance.

Computer service agreements

The Group has entered into service agreements with a related party whereby the said related party will provide services relating to the computer systems of the Group. The Group has to pay service fees at amount specified in the agreements. The agreements have a term of 1 year and is renewable for successive periods.

Member card service agreement

The Company has entered into a member card service agreement “The 1 Card” with a related party. The said related party will provide services to members of the Company, marketing management, members database management and provide the reward and other benefits for The 1 Card point redemption. In consideration thereof, the Company has to pay service fee at rates specified in the agreement. The agreement will expire on 31 December 2018.

Rental and service agreements

The Group has entered into the agreements to rent an area and obtain the services from a related party. In consideration thereof, the Group has agreed to pay the rental and service fees on a monthly basis. The agreements are for periods of 1 year and 3 years and are renewable for successive periods by either party giving not less than 90 days advance written notice.

Rental and service agreements

The Company has entered into rental agreements for retail space and service agreements with related parties. In consideration thereof, these related parties agreed to pay the rental and service fees at percentages of sales and/or size of occupied areas. The agreements have a term of 1 year and are renewable for successive periods by either party giving advance written notice.

Warehouse management service agreements

The Company has entered into inventory management service agreements with a related party for a period of 12 months. The Company has to pay service fees at amount specified in the agreements. Either party may give notice of termination within 90 days prior to expiry date of these agreements, otherwise the agreements are automatically renewed for successive periods of 12 months each.

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4 Other investments

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
<i>Current investments</i>				
Equity securities available for sale	616	32,077	616	32,077
Other debt securities	3,418	3,418	-	-
	4,034	35,495	616	32,077
<i>Other long-term investments</i>				
Other non-marketable equity securities	207,623	207,623	207,620	207,620
	207,623	207,623	207,620	207,620
Total	211,657	243,118	208,236	239,697

Movements during the six-month periods ended 30 June 2017 and 2016 of marketable equity were as follows:

	Consolidated		Separate	
	financial statements		financial statements	
<i>Six-month period ended 30 June</i>	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
<i>Current investments</i>				
Available-for-sale securities				
At 1 January	32,077	31,676	32,077	31,676
Sales during the period	(31,644)	-	(31,644)	-
Valuation adjustment	183	204	183	204
At 30 June	616	31,880	616	31,880
Other debt securities				
At 1 January	3,418	3,379	-	-
At 30 June	3,418	3,379	-	-

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Other non-marketable equity securities recorded by the cost method as at 30 June 2017 and 31 December 2016, and dividend income from those investments for six-month periods ended 30 June 2017 and 2016 were as follows:

	Consolidated financial statements											
	Ownership interest		Paid-up capital		Cost		Impairment		Cost-net		Dividend income	
	30	31	30	31	30	31	30	31	30	31	for the six-month	
	June	December	June	December	June	December	June	December	June	December	periods ended 30 June	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	(%)				(in thousand Baht)							
Siam Retail Development Co., Ltd. ¹	24.00	24.00	500,000	500,000	120,000	120,000	-	-	120,000	120,000	-	-
Square Ritz Plaza Co., Ltd. ²	24.00	24.00	125,000	125,000	30,000	30,000	-	-	30,000	30,000	-	-
Seacon Bangkae Co., Ltd.	0.0014	0.0014	700,000	700,000	117,503	117,503	(117,500)	(117,500)	3	3	-	-
Rangsit Plaza Co., Ltd.	6.56	6.56	538,890	538,890	52,500	52,500	-	-	52,500	52,500	1,061	-
Samakeesan (Dokya) Co., Ltd.	4.15	4.15	170,000	170,000	12,713	12,713	(12,713)	(12,713)	-	-	-	-
Central Family Mart Co., Ltd.	0.71	0.71	575,000	575,000	22,840	22,840	(17,720)	(17,720)	5,120	5,120	-	-
Total					355,556	355,556	(147,933)	(147,933)	207,623	207,623	1,061	-

	Separate financial statements											
	Ownership interest		Paid-up capital		Cost		Impairment		Cost-net		Dividend income	
	30	31	30	31	30	31	30	31	30	31	for the six-month	
	June	December	June	December	June	December	June	December	June	December	periods ended 30 June	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	(%)				(in thousand Baht)							
Siam Retail Development Co., Ltd. ¹	24.00	24.00	500,000	500,000	120,000	120,000	-	-	120,000	120,000	-	-
Square Ritz Plaza Co., Ltd. ²	24.00	24.00	125,000	125,000	30,000	30,000	-	-	30,000	30,000	-	-
Rangsit Plaza Co., Ltd.	6.56	6.56	538,890	538,890	52,500	52,500	-	-	52,500	52,500	1,061	-
Samakeesan (Dokya) Co., Ltd.	4.15	4.15	170,000	170,000	12,713	12,713	(12,713)	(12,713)	-	-	-	-
Central Family Mart Co., Ltd.	0.71	0.71	575,000	575,000	22,840	22,840	(17,720)	(17,720)	5,120	5,120	-	-
Total					238,053	238,053	(30,433)	(30,433)	207,620	207,620	1,061	-

¹ The Company does not have significant influence on investments which classified as other investments, although the company's voting rights in investee from 20 percent or more because the Company has no representation on the board of directors. Therefore the Company cannot participate in the consideration of operation and financial policies of the investee.

² The operation result is not significant.

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	Consolidated financial statements		Separate financial statements	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	<i>(in thousand Baht)</i>			
Other parties				
Within credit terms	302,248	512,063	230,102	402,868
Overdue:				
Less than 1 month	89,137	142,294	78,094	115,955
1-3 months	53,694	45,858	46,256	40,868
3-12 months	32,580	28,765	30,249	24,656
Over 12 months	11,784	11,845	10,810	10,726
	<u>489,443</u>	<u>740,825</u>	<u>395,511</u>	<u>595,073</u>
<i>Less</i> allowance for doubtful accounts	<u>(31,374)</u>	<u>(31,714)</u>	<u>(28,063)</u>	<u>(27,782)</u>
Net	<u>458,069</u>	<u>709,111</u>	<u>367,448</u>	<u>567,291</u>
Total	<u>733,904</u>	<u>1,060,264</u>	<u>649,181</u>	<u>917,878</u>

The normal credit term granted by the Group ranges from 30 days to 60 days.

6 Investments in associates

	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
<i>For the six-month period ended 30 June</i>	<i>(in thousand Baht)</i>			
At 1 January	2,528,981	1,958,986	377,818	377,818
Share of net profits of equity - accounted associates	276,547	268,782	-	-
Foreign currency translation differences for foreign operations	<u>(1,870)</u>	<u>(6,887)</u>	<u>-</u>	<u>-</u>
At 30 June	<u>2,803,658</u>	<u>2,220,881</u>	<u>377,818</u>	<u>377,818</u>

During the six-month period ended 30 June 2017, there were no acquisitions and disposals of investments in equity accounted investees.

None of the Group's associates are publicly listed and consequently do not have published price quotations.

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Investments in associates as at 30 June 2017 and 31 December 2016 were as follows:

Consolidated financial statements											
	Type of business	Country of incorporation	Ownership interest		Paid-up capital		Cost		Equity		
			30	31	30	31	30	31	30	31	
			June	December	June	December	June	December	June	December	
			2017	2016	2017	2016	2017	2016	2017	2016	
			(%)		(in thousand Baht)						
Associates											
Power Buy Co., Ltd.	Retail	Thailand	40.00	40.00	560,000	560,000	224,000	224,000	1,412,795	1,268,863	
CRC Sports Co., Ltd.	Retail	Thailand	40.00	40.00	370,000	370,000	153,818	153,818	1,390,863	1,260,118	
Total							377,818	377,818	2,803,658	2,528,981	

Separate financial statements												
	Type of business	Country of incorporation	Ownership interest		Paid-up capital		Cost		Impairment		At cost - net	
			30	31	30	31	30	31	30	31	30	31
			June	December	June	December	June	December	June	December	June	December
			2017	2016	2017	2016	2017	2016	2017	2016	2016	2016
			(%)		(in thousand Baht)							
Associates												
Power Buy Co., Ltd.	Retail	Thailand	40.00	40.00	560,000	560,000	224,000	224,000	-	-	224,000	224,000
CRC Sports Co., Ltd.	Retail	Thailand	40.00	40.00	370,000	370,000	153,818	153,818	-	-	153,818	153,818
Total							377,818	377,818	-	-	377,818	377,818

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7 Investments in subsidiaries

	Separate financial statements	
<i>For the six-month period ended 30 June</i>	2017	2016
	<i>(in thousand Baht)</i>	
At 1 January	4,144,049	3,967,599
At 30 June	<u>4,144,049</u>	<u>3,967,599</u>

During the six-month period ended 30 June 2017, there was no acquisition of investments in subsidiaries.

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Investments in subsidiaries as at 30 June 2017 and 31 December 2016, were as follows:

	Type of business	Separate financial statements									
		Ownership interest		Paid-up capital		Cost		Impairment		At cost- net	
		30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	31 December 2016
		(%)		(in thousand Vietnam Dong)		(in thousand Baht)					
Subsidiaries											
CR (Thailand) Co., Ltd.	Investment	99.99	99.99	3,201,000	3,201,000	3,201,000	3,201,000	-	-	3,201,000	3,201,000
CR Rajchaburi (Thailand) Co., Ltd.	Department Store	50.00	50.00	645,600	645,600	322,800	322,800	-	-	322,800	322,800
Robinson Nakarin Co., Ltd.	Dormant Company	99.86	99.86	105,000	105,000	104,850	104,850	-	-	104,850	104,850
Robinson Sukhumvit Co., Ltd.	Rental	99.99	99.99	100,000	100,000	100,000	100,000	-	-	100,000	100,000
Robinson Ratchada Co., Ltd.	Dormant Company	99.80	99.80	75,000	75,000	74,850	74,850	-	-	74,850	74,850
Robinson S.P.V. Co., Ltd.	Dormant Company	99.99	99.99	1,000	1,000	999	999	-	-	999	999
R-Trading (L) BHD.	Investment	99.92	99.92	50	50	50	50	-	-	50	50
		(%)		(in thousand Vietnam Dong)		(in thousand Baht)					
ROBINSON DEPARTMENT STORE (VIETNAM) JOINT STOCK COMPANY	Department Store	99.99	99.99	216,500,000	216,500,000	339,500	339,500	-	-	339,500	339,500
Total						4,144,049	4,144,049	-	-	4,144,049	4,144,049

Apart from R-Trading (L) BHD. which is incorporated in the British Virgin Islands and ROBINSON DEPARTMENT STORE (VIETNAM) JOINT STOCK COMPANY which is incorporated in Vietnam, all subsidiaries are incorporated in Thailand.

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8 Property, plant and equipment

Acquisitions, disposals and transfers of property, plant and equipment during the six-month periods ended 30 June 2017 and 2016 were as follows:

	Consolidated financial statements			
	2017		2016	
<i>For the six-month periods ended 30 June</i>	Acquisitions and transfers in - at cost	Disposals and transfers out-net book value <i>(in thousand Baht)</i>	Acquisitions and transfers in - at cost	Disposals and Transfers out-net book value
Land and improvements	7,189	-	75,002	-
Building, structures and improvements	614,632	(910)	135,818	(493)
Information system equipment	4,052	(140)	2,677	(383)
Building system equipment	325,981	(423)	66,949	(60)
Furniture, fixtures and office equipment	89,489	(323)	37,458	(2,754)
Vehicles	70	-	103	-
Assets under construction and installation	713,624	(765,235)	320,462	(89,926)
Total	<u>1,755,037</u>	<u>(767,031)</u>	<u>638,469</u>	<u>(93,616)</u>

	Separate financial statements			
	2017		2016	
<i>For the six-month periods ended 30 June</i>	Acquisitions and transfers in - at cost	Disposals and transfers out-net book value <i>(in thousand Baht)</i>	Acquisitions and transfers in - at cost	Disposals and transfers out-net book value
Land and improvements	-	-	75,002	-
Building, structures and improvements	567,128	(910)	91,033	(60)
Information system equipment	3,788	(2)	2,514	(383)
Building system equipment	273,338	(418)	24,240	-
Furniture, fixtures and office equipment	74,902	(239)	29,492	(2,476)
Vehicles	70	-	103	-
Assets under construction and installation	670,374	(690,643)	158,119	(12,099)
Total	<u>1,589,600</u>	<u>(692,212)</u>	<u>380,503</u>	<u>(15,018)</u>

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9 Trade accounts payable

	<i>Note</i>	Consolidated financial statements		Separate financial statements	
		30 June 2017	31 December 2016	30 June 2017	31 December 2016
		<i>(in thousand Baht)</i>			
Related parties	3	345,713	416,130	235,959	282,296
Other parties		3,275,457	3,830,093	2,507,019	2,900,726
Total		3,621,170	4,246,223	2,742,978	3,183,022

10 Segment information

Management considers that the Group operates in a single line of business, namely operation of department stores, and has, therefore, only one reportable segment.

Geographical segments

The Group is mostly managed and operates principally in Thailand. There are no material revenues derived from, or assets located in, foreign countries.

11 Basic earnings per share

The calculation of basic earnings per share for the three-month and six-month periods ended 30 June 2017 and 2016 was based on the profit for the periods attributable to ordinary shareholders of the Company and the number of ordinary shares outstanding during the period as follows:

<i>For the three-month periods ended 30 June</i>	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
	<i>(in thousand Baht/ thousand shares)</i>			
Profit attributable to ordinary shareholders of the Company (basic)	600,588	609,090	361,281	347,296
Number of ordinary shares Outstanding (basic)	1,110,661	1,110,661	1,110,661	1,110,661
Basic earnings per shares (in Baht)	0.54	0.55	0.33	0.31
	<i>(in thousand Baht/ thousand shares)</i>			
<i>For the six-month periods ended 30 June</i>	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Profit attributable to ordinary shareholders of the Company (basic)	1,310,361	1,295,484	801,632	777,005
Number of ordinary shares Outstanding (basic)	1,110,661	1,110,661	1,110,661	1,110,661
Basic earnings per shares (in Baht)	1.18	1.17	0.72	0.70

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12 Dividends

At the annual general meeting of the shareholders of the Company held on 28 April 2017, the shareholders approved the appropriation of dividends of Baht 1.25 per share, amounting to Baht 1,388.3 million. The dividend paid to shareholders in 2017.

At the annual general meeting of the shareholders of the Company held on 8 April 2016, the shareholders approved the appropriation of dividends of Baht 1.00 per share, amounting to Baht 1,110.6 million. The dividend paid to shareholders in 2016.

13 Financial instruments

Carrying amounts and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy for financial instruments measured at fair value. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	Carrying amount	Consolidated financial statements			
		Fair value			Total
		Level 1	Level 2	Level 3	
<i>(in thousand Baht)</i>					
30 June 2017					
<i>Financial liabilities measured at fair value</i>					
Other investment - equity securities available for sale	616	-	616	-	616
31 December 2016					
<i>Financial liabilities measured at fair value</i>					
Other investment - equity securities available for sale	32,077	-	32,077	-	32,077
	Carrying amount	Separate financial statements			
		Fair value			Total
		Level 1	Level 2	Level 3	
<i>(in thousand Baht)</i>					
30 June 2017					
<i>Financial liabilities measured at fair value</i>					
Other investment - equity securities available for sale	616	-	616	-	616
31 December 2016					
<i>Financial liabilities measured at fair value</i>					
Other investment - equity securities available for sale	32,077	-	32,077	-	32,077

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Financial instruments carried at fair value

Fair value hierarchy

The table above analyses recurring fair value measurements for financial assets. These fair value measurements are categorised into different levels in the fair value hierarchy based on the inputs to valuation techniques used. The different levels are defined.

The Group determines Level 2 fair values for securities using a simple over-the-counter unit trust based on quotes Asset Management Company.

14 Commitments with non-related parties

	Consolidated financial statements		Separate financial statements	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	<i>(in thousand Baht)</i>			
(a) Capital commitments				
Contracted but not provided for leasehold rights	13,000	13,000	-	-
Buildings and other constructions	<u>360,716</u>	<u>201,121</u>	<u>278,588</u>	<u>153,504</u>
Total	<u>373,716</u>	<u>214,121</u>	<u>278,588</u>	<u>153,504</u>
(b) Future minimum lease payments under non-cancellable operating lease				
Within one year	248,582	247,499	191,297	189,030
After one year but within five years	965,419	962,459	747,886	745,949
After five years	<u>1,734,954</u>	<u>1,841,299</u>	<u>1,180,103</u>	<u>1,261,307</u>
Total	<u>2,948,955</u>	<u>3,051,257</u>	<u>2,119,286</u>	<u>2,196,286</u>

The Group has lease agreements covering building rental and service agreements with local certain companies. These agreements are for periods until the year 2045.