

ITALIAN - THAI DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF FINANCIAL POSITION

(Unit : Thousand Baht)

	Notes	Consolidated F/S		Separate F/S	
		31 December 2016	31 December 2015	31 December 2016	31 December 2015
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents		2,588,430	2,501,742	1,011,412	1,176,045
Fixed deposits less than one year		37,057	64,803	14,960	34,203
Restricted deposits with banks	5	752,739	79,705	54,205	79,184
Trade accounts receivable - unrelated parties - net	6	6,628,103	7,650,688	4,881,628	5,634,887
Trade accounts receivable - related parties - net	7	2,051,627	2,210,032	2,965,033	2,834,705
Short - term loans and advances to subsidiaries and related parties - net	8	255,653	190,823	1,210,395	1,287,948
Earned revenues not yet billed		19,738,171	20,493,826	16,168,426	14,534,060
Retentions receivable		2,127,924	2,469,625	1,215,262	1,355,592
Inventories and work in process - net	9	3,339,485	3,273,267	1,706,354	1,386,882
Costs of property development projects - net	10	472,137	565,135	-	-
Income tax withheld at sources		1,131,239	1,047,115	540,339	604,509
Refundable value added tax		1,369,903	1,368,411	142,644	152,030
Advances for purchases of construction materials and sub-contractors		575,643	1,068,382	437,780	478,053
Other current assets	45	342,164	413,583	72,428	120,398
Non - current assets classified as held for sale - net	11, 45	168,677	-	168,677	-
<b>Total current assets</b>		<b>41,578,952</b>	<b>43,397,137</b>	<b>30,589,543</b>	<b>29,678,496</b>
<b>NON - CURRENT ASSETS</b>					
Investments in subsidiaries, associated companies, and joint ventures - net	12	749,759	810,728	7,333,318	7,339,319
Other long - term investments - net	13, 45	845,703	1,038,856	677,315	877,004
Land lease concession and project under development	14	7,558,992	7,251,447	5,025,204	4,787,637
Potash mining right	15	2,293,489	2,293,489	-	-
Deferred exploration and development costs	16	950,688	948,875	-	-
Long - term loans and advances to subsidiaries and related parties - net	17	-	-	5,611,878	5,386,070
Loan and advances to unrelated party - net	18	-	-	-	-
Land awaiting development - net	19	765,124	771,705	474,846	474,846
Investment properties	20, 45	1,925,363	1,591,469	1,040,043	743,000
Advances for purchases of machinery		30,955	69,241	-	-
Property, plant and equipment - net	21	18,510,768	17,675,383	8,815,217	8,066,413
Goodwill	22	942,112	942,112	-	-
Deferred concession costs	23	1,352,041	678,119	-	-
Deferred tax assets	30	339,441	348,463	-	2,024
Other non - current assets	45	276,331	278,116	100,881	125,162
<b>Total non - current assets</b>		<b>36,540,766</b>	<b>34,698,003</b>	<b>29,078,702</b>	<b>27,801,475</b>
<b>TOTAL ASSETS</b>		<b>78,119,718</b>	<b>78,095,140</b>	<b>59,668,245</b>	<b>57,479,971</b>

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

ITALIAN - THAI DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF FINANCIAL POSITION

(Unit : Thousand Baht)

	Notes	Consolidated F/S		Separate F/S	
		31 December 2016	31 December 2015	31 December 2016	31 December 2015
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
<b>CURRENT LIABILITIES</b>					
Bank overdrafts and short - term loans					
from financial institutions	24	8,290,541	9,698,158	5,110,778	5,481,586
Liabilities under trust receipts		620,138	618,287	601,605	496,663
Trade accounts and other payable - unrelated parties		13,156,926	13,466,505	6,736,936	6,154,035
Trade accounts payable - related parties	25	1,230,588	1,432,510	2,013,534	2,161,447
Receipts in excess of contracted work in progress		529,269	214,544	529,269	210,032
Customer advances under construction contracts					
due for revenue recognition within 1 year		6,113,917	5,453,070	4,786,638	4,300,598
Current portion of finance lease payables	26	649,422	601,357	575,577	570,407
Current portion of long - term loans	27	3,623,801	2,940,627	2,903,816	2,179,028
Current portion of debentures	28	499,598	3,497,909	499,598	3,497,909
Income tax payable	30	54,180	138,962	747	57,222
Value added tax payable		143,866	140,031	122,698	101,111
Accrued expenses		1,002,882	1,118,088	399,363	425,895
Accounts payable for purchase of investments					
- related parties		62,484	62,484	56,809	56,809
Retentions payable		608,561	644,766	519,402	566,039
Other current liabilities		504,196	621,944	232,505	352,711
<b>Total current liabilities</b>		<b>37,090,369</b>	<b>40,649,242</b>	<b>25,089,275</b>	<b>26,611,492</b>
<b>NON - CURRENT LIABILITIES</b>					
Customer advances under construction					
contracts - net		3,042,579	4,553,788	2,028,214	2,015,517
Finance lease payables - net	26	934,388	931,470	798,950	869,658
Long - term loans - net	27	7,370,297	5,225,189	3,234,288	2,602,792
Debentures - net	28	13,163,205	9,958,971	13,163,205	9,958,971
Allowance for losses on construction projects	34	291,587	265,468	221,100	265,468
Employee benefits obligation	29	1,015,291	947,442	800,856	764,259
Deferred tax liabilities	30	772,610	785,811	183,195	204,989
Other non - current liabilities		105,998	201,248	-	5,000
<b>Total non - current liabilities</b>		<b>26,695,955</b>	<b>22,869,387</b>	<b>20,429,808</b>	<b>16,686,654</b>
<b>TOTAL LIABILITIES</b>		<b>63,786,324</b>	<b>63,518,629</b>	<b>45,519,083</b>	<b>43,298,146</b>

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

ITALIAN - THAI DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF FINANCIAL POSITION

(Unit : Thousand Baht)

	Notes	Consolidated F/S		Separate F/S	
		31 December 2016	31 December 2015	31 December 2016	31 December 2015
<b>LIABILITIES AND SHAREHOLDERS' EQUITY (Continued)</b>					
<b>SHAREHOLDERS' EQUITY</b>					
Share capital - ordinary share at Baht 1 par value					
Registered - 6,335,808,993 shares		6,335,809	6,335,809	6,335,809	6,335,809
Issued and fully paid - up - 5,279,840,848 shares (31 December 2015 : 5,279,840,828 shares)	31	5,279,841	5,279,841	5,279,841	5,279,841
Share premium		8,547,392	8,547,392	8,547,392	8,547,392
Retained earnings (deficit)					
Appropriated - legal reserve	37	514,074	507,325	487,474	483,374
Unappropriated		(741,940)	(605,424)	54,220	(29,187)
Other components of shareholders' equity		(627,195)	(412,321)	(219,765)	(99,595)
<b>Equity attributable to the Company's shareholders</b>		<b>12,972,172</b>	<b>13,316,813</b>	<b>14,149,162</b>	<b>14,181,825</b>
Non - controlling interests		1,361,222	1,259,698	-	-
<b>Total shareholders' equity</b>		<b>14,333,394</b>	<b>14,576,511</b>	<b>14,149,162</b>	<b>14,181,825</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>78,119,718</b>	<b>78,095,140</b>	<b>59,668,245</b>	<b>57,479,971</b>

\_\_\_\_\_ Director

\_\_\_\_\_ Director

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

ITALIAN - THAI DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEARS ENDED 31 DECEMBER

(Unit : Thousand Baht)

	Notes	Consolidated F/S		Separate F/S	
		2016	2015	2016	2015
<b>REVENUES</b>					
Revenues from construction work		45,190,164	49,219,649	26,465,749	29,116,580
Revenues from sales and services		2,178,944	2,077,846	-	-
<b>Total revenues</b>	33, 34	47,369,108	51,297,495	26,465,749	29,116,580
<b>COSTS</b>					
Costs of construction work		40,906,132	45,171,719	24,353,102	27,324,909
Costs of sales and services		1,794,777	1,716,965	-	-
<b>Total costs</b>	33, 39	42,700,909	46,888,684	24,353,102	27,324,909
<b>Gross profit</b>		4,668,199	4,408,811	2,112,647	1,791,671
Dividend income and share of profit from joint ventures		124,237	178,404	134,904	380,953
Interest income	43	164,176	83,352	107,018	90,716
Gain on sale of investments	13	340,782	-	340,782	-
Gain on revaluation of investment property	20	36,851	154,620	-	-
Reversal of allowance (provision) for impairment of investments		-	-	(101,481)	(4,727)
Other income	33, 38, 43	354,023	321,191	196,648	141,455
<b>Profit before expenses</b>		5,688,268	5,146,378	2,790,518	2,400,068
Selling expenses		(47,359)	(36,927)	-	-
Administrative expenses		(2,863,529)	(2,415,680)	(1,157,163)	(1,103,628)
Reversal of allowance (provision) for doubtful accounts		(160,720)	(599,605)	(97,271)	172,043
Gain (loss) on exchange rate	43	(29,695)	(12,271)	5,679	349,961
<b>Total expenses</b>	39	(3,101,303)	(3,064,483)	(1,248,755)	(581,624)
<b>Profit from operations</b>		2,586,965	2,081,895	1,541,763	1,818,444
Share of profit (loss) from investment in associated companies and joint ventures	43	(27,867)	9,903	-	-
<b>Profit before finance costs and income tax</b>		2,559,098	2,091,798	1,541,763	1,818,444
Financial costs	43	(2,409,792)	(2,589,057)	(1,419,356)	(1,510,026)
<b>Profit (loss) before income tax</b>		149,306	(497,259)	122,407	308,418
Income tax	30, 43	(95,556)	10,692	(11,509)	(34,892)
<b>Profit (loss) for the year</b>		53,750	(486,567)	110,898	273,526

ITALIAN - THAI DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)  
FOR THE YEARS ENDED 31 DECEMBER

(Unit : Thousand Baht)

	Notes	Consolidated F/S		Separate F/S	
		2016	2015	2016	2015
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Item that will not be reclassified subsequently to profit or loss</b>					
Actuarial losses - net of tax	29	(27,069)	(181,305)	(23,391)	(155,057)
<b>Items that will be reclassified subsequently to profit or loss</b>					
Unrealised loss on changes in value of investments - net of tax		(119,585)	(221,867)	(124,815)	(215,417)
Translation adjustments for foreign currency financial statements		(126,013)	157,549	4,645	(14,697)
<b>TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR</b>		<b>(218,917)</b>	<b>(732,190)</b>	<b>(32,663)</b>	<b>(111,645)</b>
<b>PROFIT (LOSS) FOR THE YEAR ATTRIBUTABLE TO :</b>					
Shareholders of the Company		(109,271)	(361,744)	110,898	273,526
Non-controlling interests		163,021	(124,823)	-	-
		<b>53,750</b>	<b>(486,567)</b>	<b>110,898</b>	<b>273,526</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE YEAR</b>					
<b>ATTRIBUTABLE TO :</b>					
Shareholders of the Company		(344,641)	(665,306)	(32,663)	(111,645)
Non-controlling interests		125,724	(66,884)	-	-
		<b>(218,917)</b>	<b>(732,190)</b>	<b>(32,663)</b>	<b>(111,645)</b>
<b>BASIC EARNINGS PER SHARE</b>					
Profit (loss) (Baht per share)	32	(0.0207)	(0.0685)	0.0210	0.0518
<b>Weighted average number of ordinary shares (Unit : Thousand shares)</b>		<b>5,279,841</b>	<b>5,279,841</b>	<b>5,279,841</b>	<b>5,279,841</b>

ITALIAN - THAI DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE YEARS ENDED 31 DECEMBER

(Unit : Thousand Baht)

	Equity attributable to the Company's shareholders											
	Note	Other components of shareholders' equity								Total equity attributable to the Company's shareholders	Non - controlling interests	Total
		Issued and paid-up share capital	Share premium	Retained earnings (Deficit)		Unrealised gain (loss) on changes in value of investments	Translation adjustments for foreign currency financial statements	Discount on dilution of investment in subsidiary companies	Total			
				Legal Reserve	Unappropriated							
<b>Consolidated F/S</b>												
<b>Balance as at 1 January 2015</b>		5,279,841	8,547,392	467,537	(34,950)	538,631	(615,888)	(200,444)	(277,701)	13,982,119	1,365,606	15,347,725
Dividend paid from subsidiary		-	-	-	-	-	-	-	-	-	(39,073)	(39,073)
Increase in non-controlling interests during the year		-	-	-	-	-	-	-	-	-	49	49
Appropriated for legal reserve	37	-	-	39,788	(39,788)	-	-	-	-	-	-	-
Total comprehensive income (loss) for the year		-	-	-	(530,686)	(221,867)	87,247	-	(134,620)	(665,306)	(66,884)	(732,190)
<b>Balance as at 31 December 2015</b>		<b>5,279,841</b>	<b>8,547,392</b>	<b>507,325</b>	<b>(605,424)</b>	<b>316,764</b>	<b>(528,641)</b>	<b>(200,444)</b>	<b>(412,321)</b>	<b>13,316,813</b>	<b>1,259,698</b>	<b>14,576,511</b>
<b>Balance as at 1 January 2016</b>		5,279,841	8,547,392	507,325	(605,424)	316,764	(528,641)	(200,444)	(412,321)	13,316,813	1,259,698	14,576,511
Dividend paid from subsidiary		-	-	-	-	-	-	-	-	-	(24,367)	(24,367)
Increase in non-controlling interests during the year		-	-	-	-	-	-	-	-	-	167	167
Appropriated for legal reserve	37	-	-	6,749	(6,749)	-	-	-	-	-	-	-
Total comprehensive income (loss) for the year		-	-	-	(129,767)	(119,585)	(95,289)	-	(214,874)	(344,641)	125,724	(218,917)
<b>Balance as at 31 December 2016</b>		<b>5,279,841</b>	<b>8,547,392</b>	<b>514,074</b>	<b>(741,940)</b>	<b>197,179</b>	<b>(623,930)</b>	<b>(200,444)</b>	<b>(627,195)</b>	<b>12,972,172</b>	<b>1,361,222</b>	<b>14,333,394</b>

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

ITALIAN - THAI DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
 STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)  
 FOR THE YEARS ENDED 31 DECEMBER

(Unit : Thousand Baht)

	Note	Other components of shareholders' equity							Total	Total
		Issued and paid-up share capital	Share premium	Retained earnings (Deficit)		Unrealised gain (loss) on changes in value of investments	Translation adjustments for foreign currency financial statements			
				Legal Reserve	Unappropriated		Total	Total		
<u>Separate F/S</u>										
<b>Balance as at 1 January 2015</b>		5,279,841	8,547,392	451,021	(115,303)	526,222	(395,703)	130,519	14,293,470	
Appropriated for legal reserve	37	-	-	32,353	(32,353)	-	-	-	-	
Total comprehensive income (loss) for the year		-	-	-	118,469	(215,417)	(14,697)	(230,114)	(111,645)	
<b>Balance as at 31 December 2015</b>		<u>5,279,841</u>	<u>8,547,392</u>	<u>483,374</u>	<u>(29,187)</u>	<u>310,805</u>	<u>(410,400)</u>	<u>(99,595)</u>	<u>14,181,825</u>	
<b>Balance as at 1 January 2016</b>		5,279,841	8,547,392	483,374	(29,187)	310,805	(410,400)	(99,595)	14,181,825	
Appropriated for legal reserve	37	-	-	4,100	(4,100)	-	-	-	-	
Total comprehensive income (loss) for the year		-	-	-	87,507	(124,815)	4,645	(120,170)	(32,663)	
<b>Balance as at 31 December 2016</b>		<u>5,279,841</u>	<u>8,547,392</u>	<u>487,474</u>	<u>54,220</u>	<u>185,990</u>	<u>(405,755)</u>	<u>(219,765)</u>	<u>14,149,162</u>	

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

ITALIAN - THAI DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED 31 DECEMBER

(Unit : Thousand Baht)

	Consolidated F/S		Separate F/S	
	2016	2015	2016	2015
<b>Cash flows from operating activities</b>				
Profit (loss) before taxation	149,306	(497,259)	122,407	308,418
<b>Adjustments :-</b>				
Depreciation and amortisation	2,429,190	2,199,670	1,327,630	1,302,112
Unrealised loss (gain) on exchange rate	32,070	120,887	4,170	(68,879)
Dividend and shares of profit from the joint ventures	(124,237)	(178,404)	(134,904)	(380,953)
Share of loss (profit) from investments in associated companies and joint ventures	27,867	(9,903)	-	-
Provision (reversal of allowance) for doubtful accounts	160,720	599,605	97,271	(172,043)
Provision (reversal of allowance) for impairment of investments	-	-	101,481	4,727
Gain on revaluation of investment property	(36,851)	(154,620)	-	-
Gain on sale of investments	(340,782)	-	(340,782)	-
Loss on revaluation of non - current assets classified as held for sale	26,000	-	26,000	-
Loss (gain) on disposal of assets	(45,331)	(40,624)	(47,598)	8,487
Gain on sale of investment property	(19,093)	-	(19,093)	-
Provision (reversal of allowance) for loss on construction projects	25,772	107,811	(44,286)	107,811
Provision for devaluation of inventories	20,179	23,371	14,854	7,500
Other income from reversal of liability	(35,449)	-	(35,449)	-
Provision for employee benefits obligation	72,373	50,790	49,798	38,689
Interest expense	2,409,792	2,589,057	1,419,356	1,510,026
<b>Profit from operating activities before changes in operating assets and liabilities</b>	4,751,526	4,810,381	2,540,855	2,665,895
<b>Decrease (increase) in operating assets:-</b>				
Trade accounts receivable - unrelated parties	840,850	144,363	686,462	(167,779)
Trade accounts receivable - related parties	(51,066)	(13,737)	(420,775)	(3,123)
Loans and advances to subsidiaries and related parties	(69,520)	(88,092)	(198,684)	(594,415)
Earned revenues not yet billed	755,655	(3,554,574)	(1,634,366)	(2,193,821)
Retentions receivable	342,052	(253,644)	140,649	41,350
Inventories and work in process	(79,816)	1,183,346	(334,326)	1,038,520
Costs of property development projects	92,998	(246,635)	-	-
Refundable value added tax	(1,492)	(303,328)	9,386	(5,599)
Advances for purchases of construction materials and sub-contractors	492,739	(732,648)	40,273	(255,063)
Other current assets	27,092	(1,451)	30,177	14,767
Other non - current assets	(54,746)	(6,117)	(31,917)	(35,398)
<b>Increase (decrease) in operating liabilities:</b>				
Trade accounts and other payable - unrelated parties	(266,598)	704,215	582,858	(494,327)
Trade accounts payable - related parties	(201,921)	(268,606)	(147,913)	(332,816)
Receipts in excess of contracted work in progress	314,725	(445,552)	319,237	(443,778)
Customer advances under construction contracts	(970,362)	2,098,071	378,737	1,530,629
Value added tax payable	3,835	51,342	21,587	57,025
Accrued expenses	(115,206)	118,738	(26,532)	(7,945)
Retentions payable	(36,205)	51,592	(46,637)	54,439
Other current liabilities	(63,185)	165,898	35,141	159,467
Employee benefits obligation	(60,125)	(35,208)	(56,963)	(32,827)
Other non-current liabilities	(95,288)	(45,416)	(5,000)	5,000
<b>Cash received from operations</b>	5,555,942	3,332,938	1,882,249	1,000,201
Income tax refund	510,214	451,345	508,066	438,853
Income tax payment	(722,142)	(793,240)	(464,988)	(543,255)
<b>Net cash provided from operating activities</b>	5,344,014	2,991,043	1,925,327	895,799

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



ITALIAN - THAI DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS (CONTINUED)

FOR THE YEARS ENDED 31 DECEMBER

(Unit : Thousand Baht)

	Consolidated F/S		Separate F/S	
	2016	2015	2016	2015
<b>Cash flows from investing activities</b>				
Decrease (increase) in fixed deposits and restricted deposits with banks	(645,288)	80,463	44,222	65,166
Disposal of current investments	-	40,084	-	88
Disposal of other long - term investment	384,452	-	384,452	-
Purchases of investment properties	(92,091)	-	(92,091)	-
Disposal of investment properties	25,123	-	25,123	-
Disposal of fixed assets	121,972	203,231	92,070	102,868
Purchases of fixed assets	(2,791,826)	(2,134,224)	(1,678,429)	(674,286)
Purchases of land awaiting development	-	(1,862)	-	-
Decrease (increase) in investments in subsidiaries, associated companies and joint ventures	33,498	40,000	(505)	(29,331)
Cash received from dividend and shares of profit from associated companies and joint ventures	124,237	315,274	134,904	380,953
Payment for land lease concession and project under development	(307,545)	(630,732)	(237,567)	(473,908)
Payment for deferred concession costs	(673,922)	(183,018)	-	-
Payment for deferred exploration and development costs	(1,813)	(1,197)	-	-
<b>Net cash used in investing activities</b>	<b>(3,823,203)</b>	<b>(2,271,981)</b>	<b>(1,327,821)</b>	<b>(628,450)</b>
<b>Cash flows from financing activities</b>				
Interest payment	(2,379,196)	(2,526,236)	(1,416,424)	(1,459,314)
Increase (decrease) in bank overdrafts and short - term loans from financial institutions	(1,407,617)	2,024,478	(370,808)	2,017,244
Increase in long - term loans	5,352,567	2,825,282	2,980,288	1,085,000
Payment of long - term loans	(2,519,902)	(2,620,278)	(1,624,004)	(1,935,958)
Increase (decrease) in finance lease payables	(580,033)	268,861	(628,656)	230,929
Increase (decrease) in liabilities under trust receipts	(2,377)	(611,511)	104,942	(611,511)
Proceed from issuance of debentures	3,691,683	3,985,584	3,691,683	3,985,584
Payment for debentures redemption	(3,500,000)	(3,500,000)	(3,500,000)	(3,500,000)
Dividend paid from subsidiary companies	(24,367)	(39,073)	-	-
Cash received from non-controlling interests	-	49	-	-
<b>Net cash used in financing activities</b>	<b>(1,369,242)</b>	<b>(192,844)</b>	<b>(762,979)</b>	<b>(188,026)</b>
Translation adjustment on foreign currency financial statements	(64,881)	42,226	840	(21,054)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>86,688</b>	<b>568,444</b>	<b>(164,633)</b>	<b>58,269</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>2,501,742</b>	<b>1,933,298</b>	<b>1,176,045</b>	<b>1,117,776</b>
<b>Cash and cash equivalents at end of the year</b>	<b>2,588,430</b>	<b>2,501,742</b>	<b>1,011,412</b>	<b>1,176,045</b>
<b>Supplemental cash flows information</b>				
Non cash transactions:-				
Unrealised loss on changes in value of investments	(149,482)	(277,283)	(156,019)	(269,271)
Purchase assets under finance lease agreements	658,644	65,046	563,118	65,046
Off - setting trade accounts payable with advance for sub-contractors	-	306,747	-	306,747
Accounts payable from purchases of assets	4,228	695,297	-	-
Off - setting trade account receivable with loan to subsidiary	-	-	-	13,998
Debt-Equity Swap by transferred trade accounts receivable - subsidiary to investment in subsidiary	-	-	(94,974)	-
Transferred other current liability to customer advances under construction contracts	120,000	-	120,000	-
Transferred investment property for debt settlement from trade accounts receivable - related company	(210,982)	-	(210,982)	-
Transferred equipments to assets held for sale	(194,677)	-	(194,677)	-