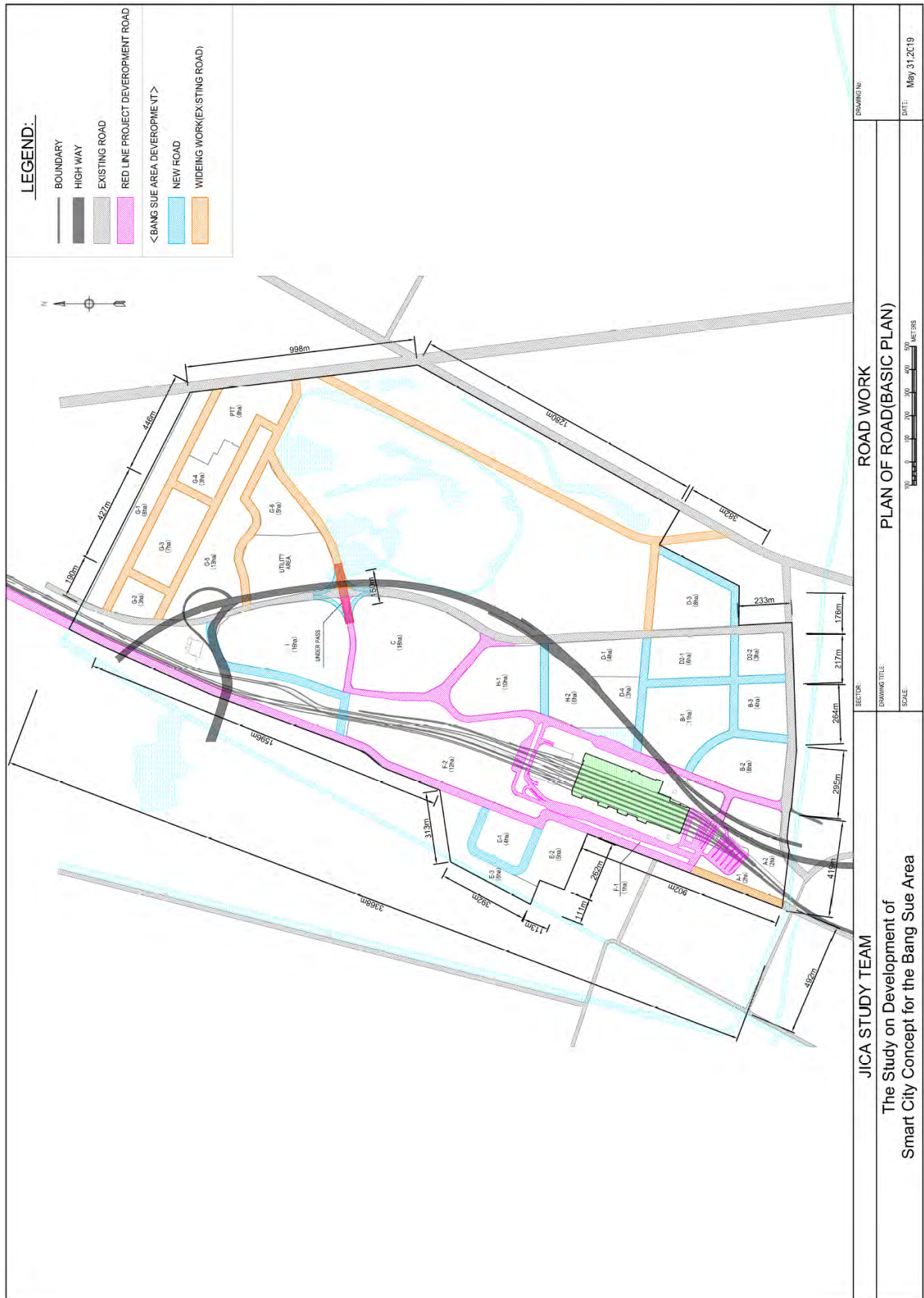
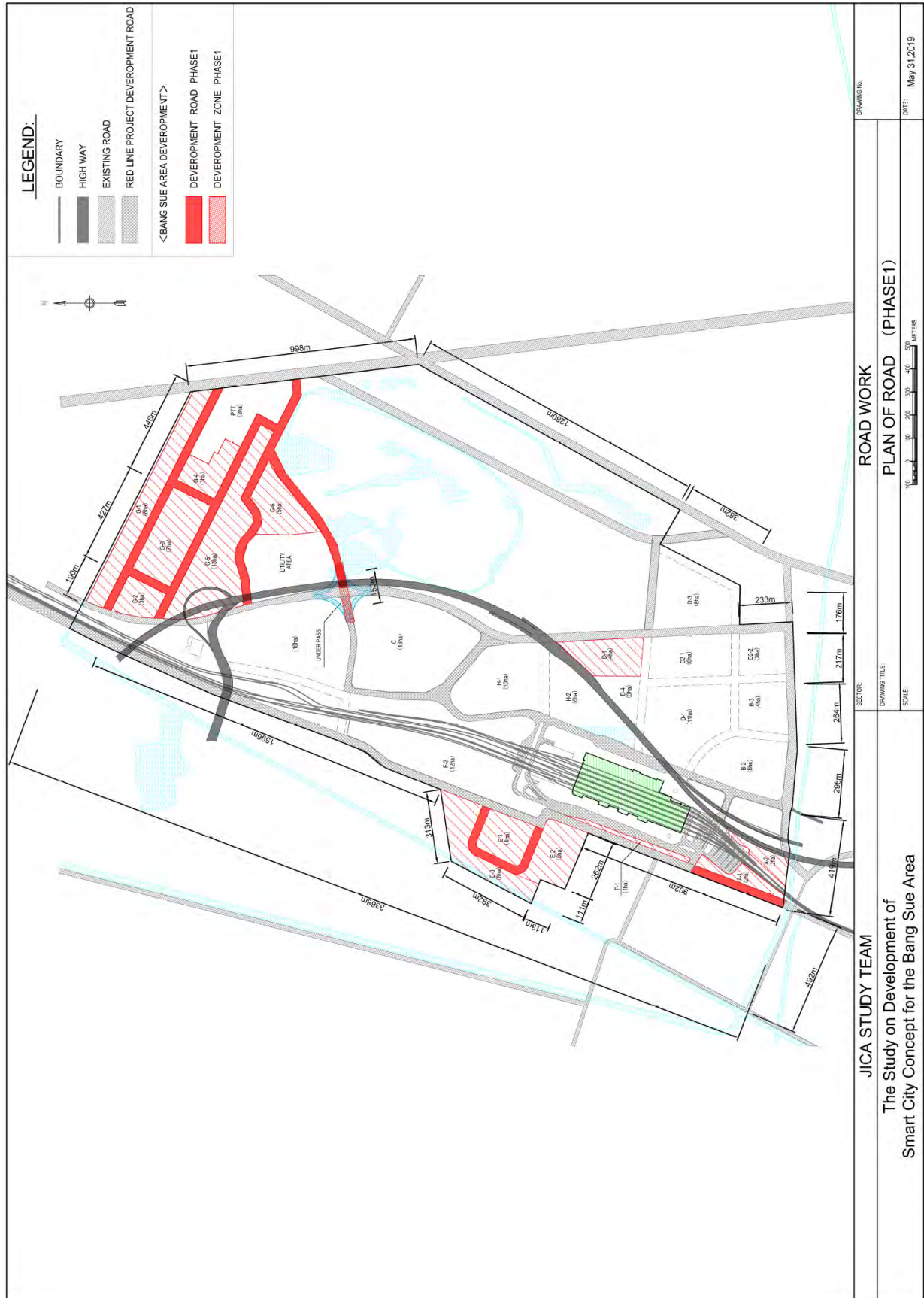


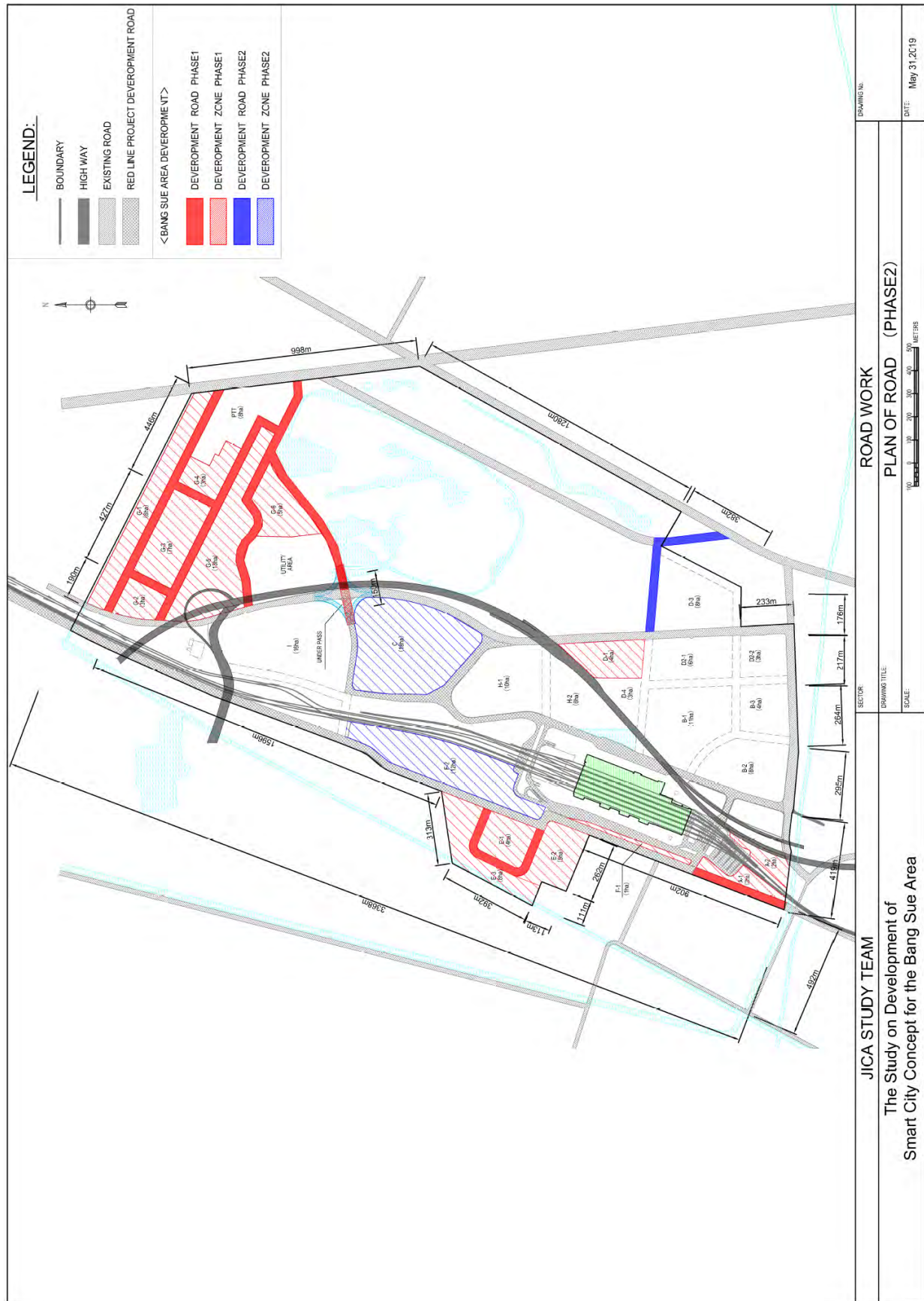
Appendix

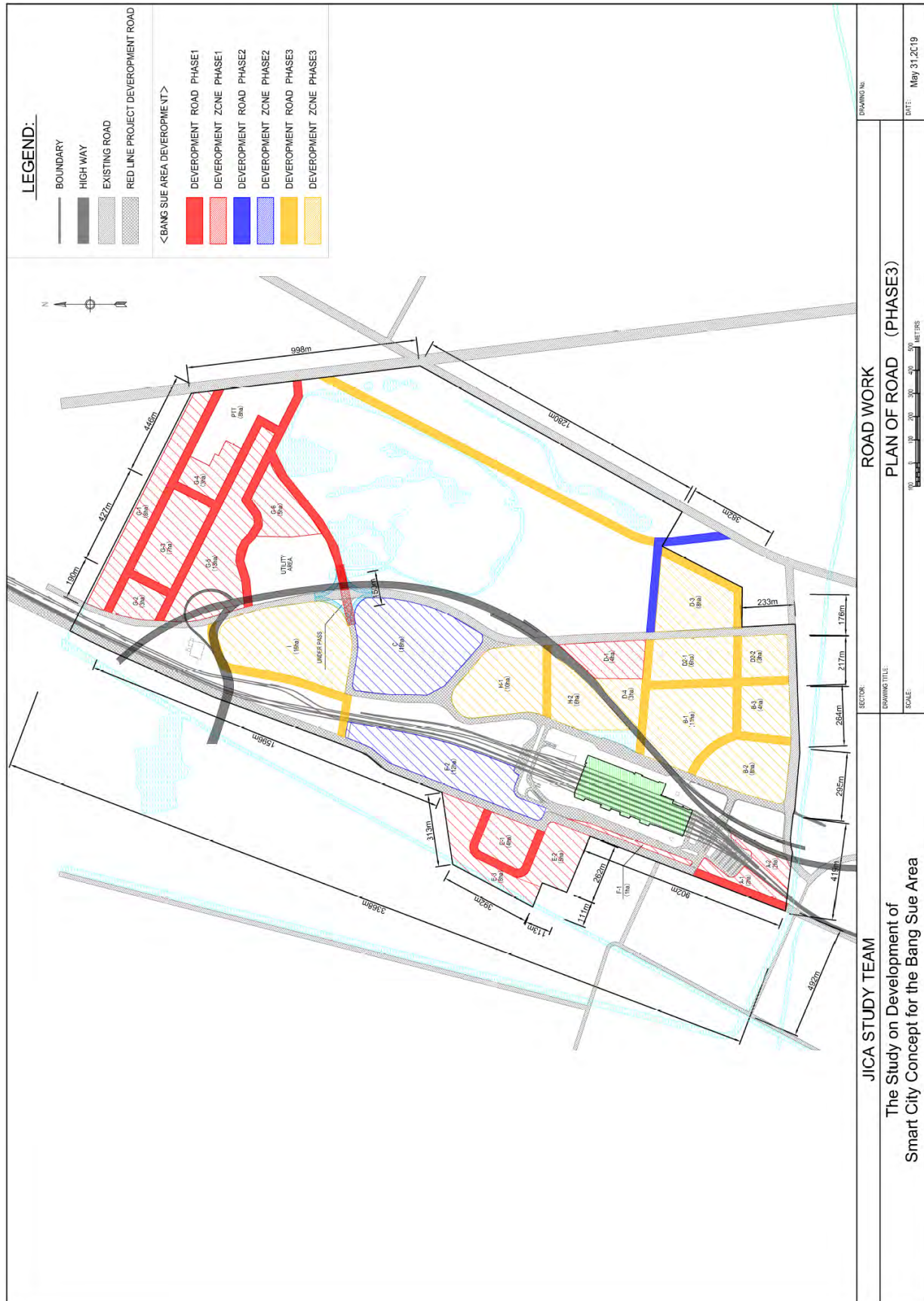
APPENDIX 1. INFRASTRUCTURE DRAWING

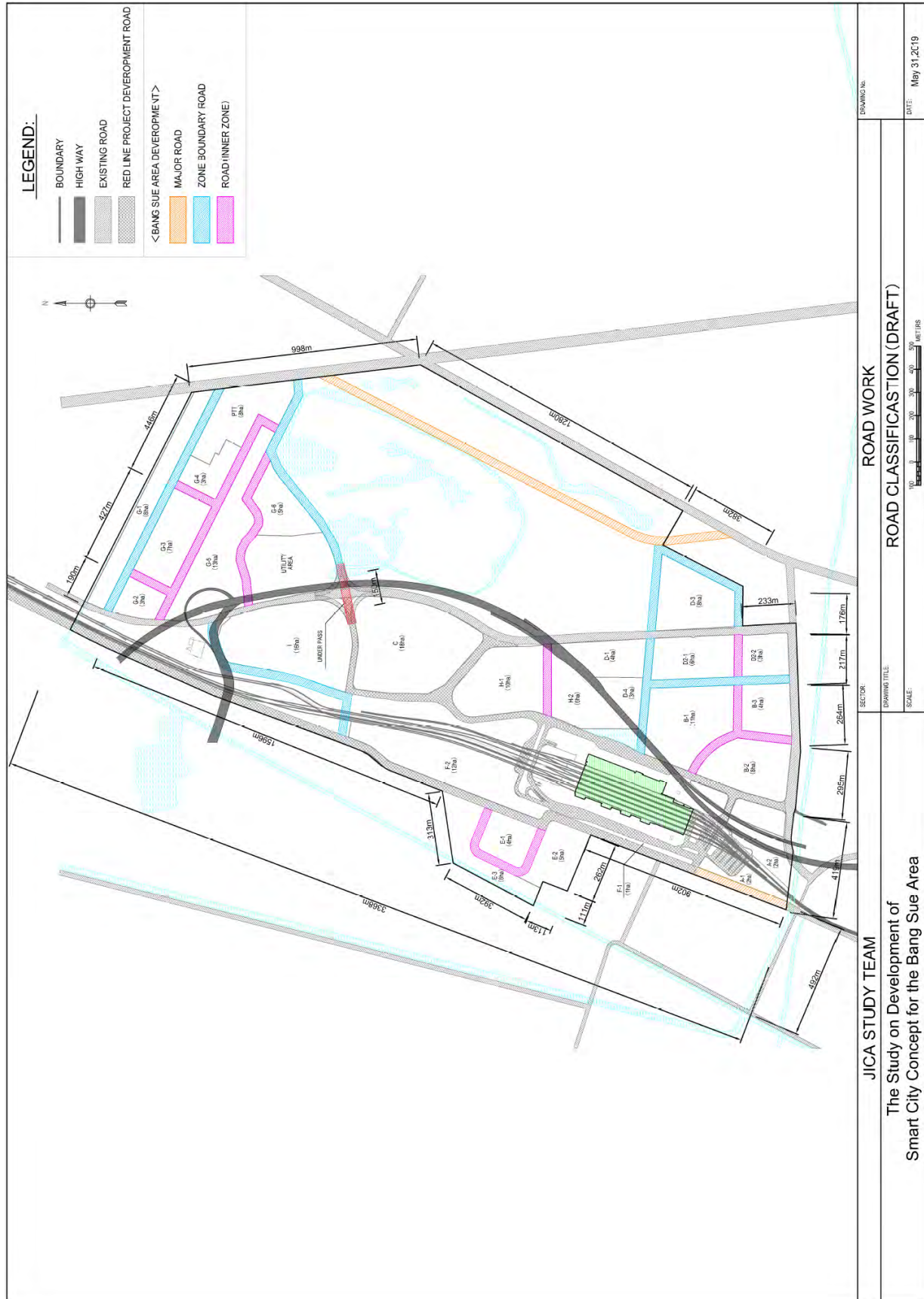
NO.	SECTOR.	DRAWING TITLE
1	ROAD WORK	PLAN OF ROAD (BASIC PLAN)
2	ROAD WORK	PLAN OF ROAD (PHASE 1)
3	ROAD WORK	PLAN OF ROAD (PHASE 2)
4	ROAD WORK	PLAN OF ROAD (PHASE 2)
5	ROAD WORK	ROAD CLASSIFICATION (DRAFT)
6	ROAD WORK	TRAFFIC CONTROL SECTION
7	ROAD WORK	TYPICAL CROSS SECTION OF ROAD 35M
8	ROAD WORK	TYPICAL CROSS SECTION OF ROAD 28M
9	SKY DECK	SKY DECK NETWORK PLAN (PHASE 1)
10	SKY DECK	SKY DECK NETWORK PLAN (PHASE 2)
11	SKY DECK	SKY DECK NETWORK PLAN (PHASE 3)
12	SKY DECK	TYPICAL CROSS SECTION DRAWING OF SKY DECK

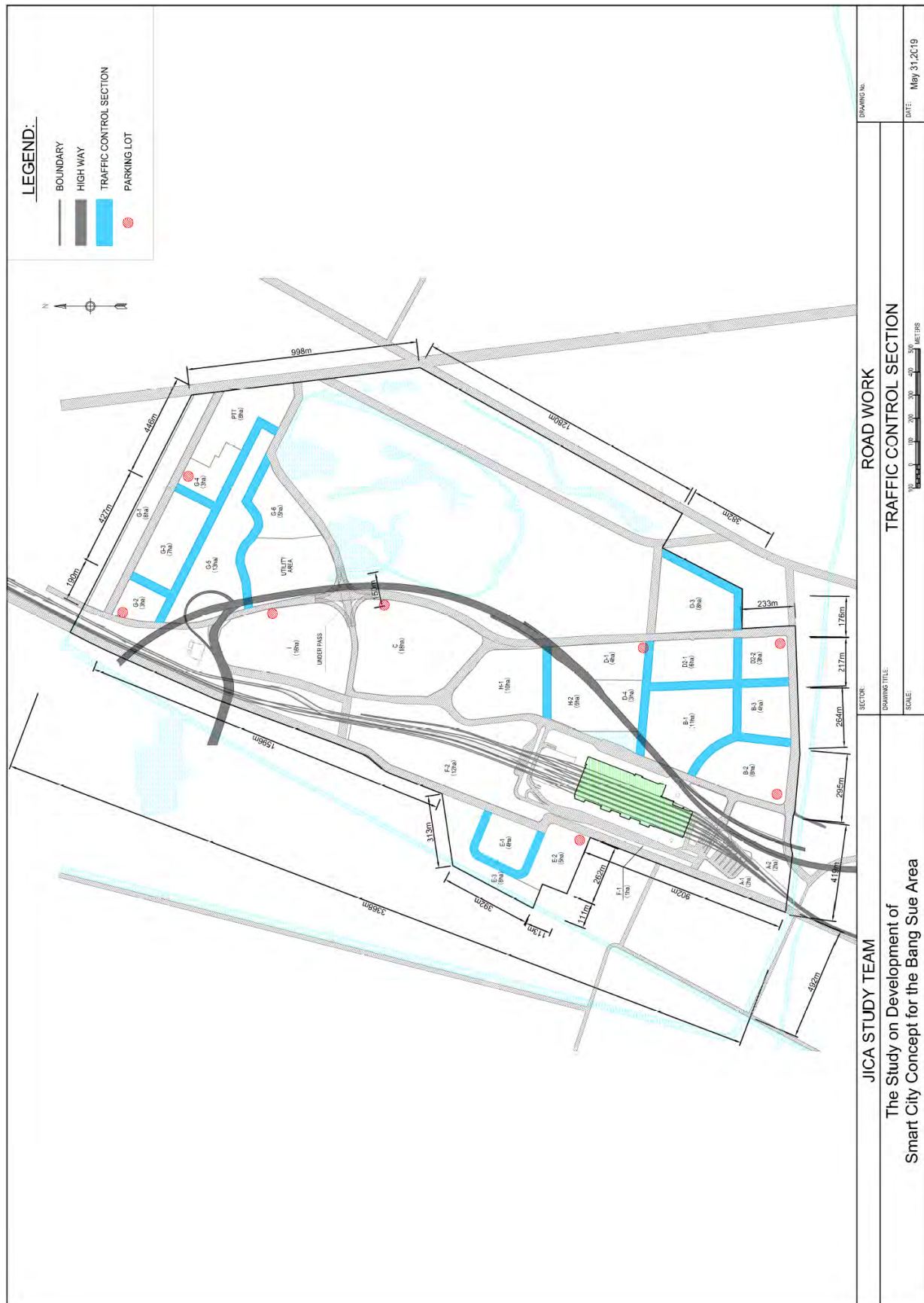


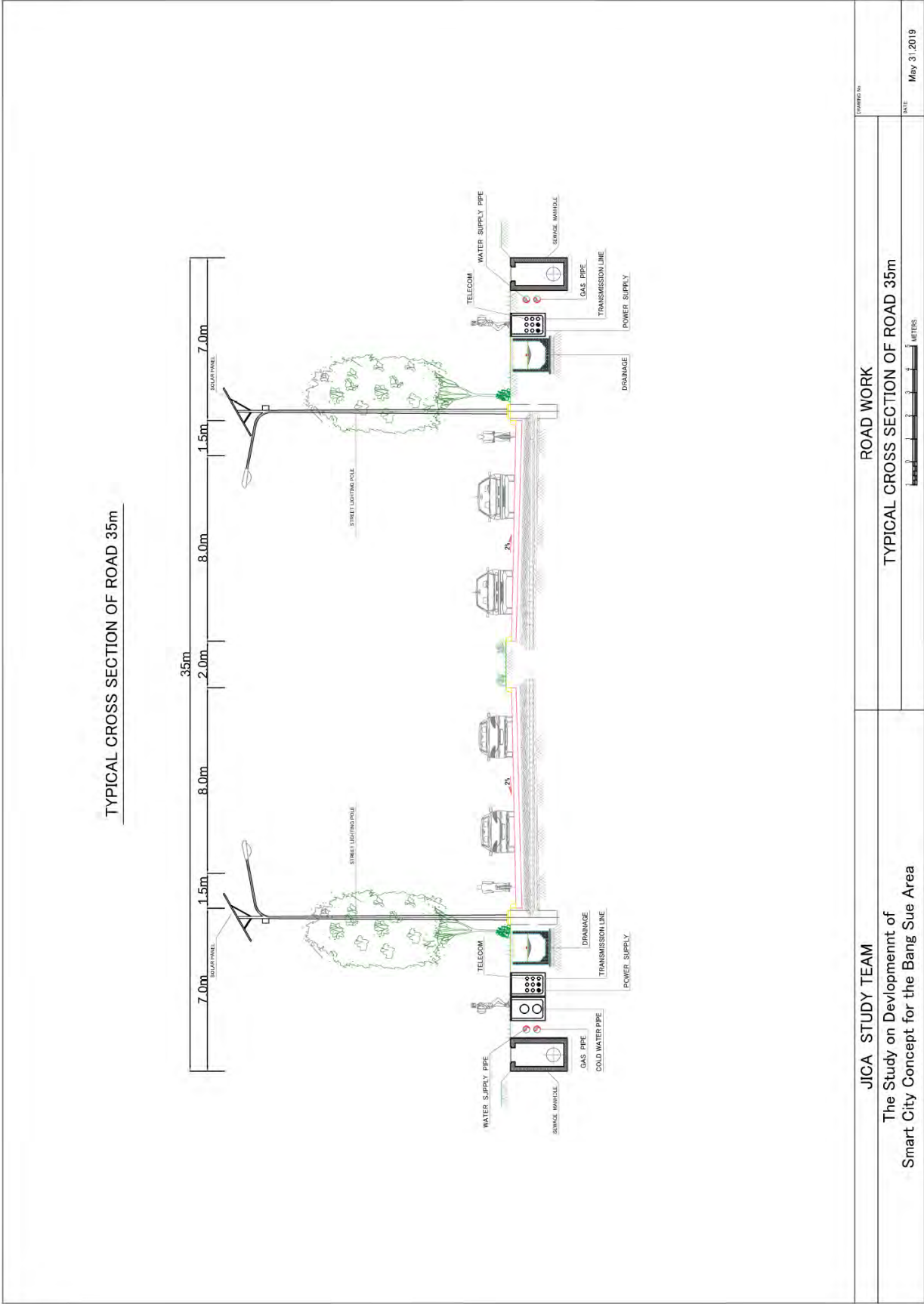


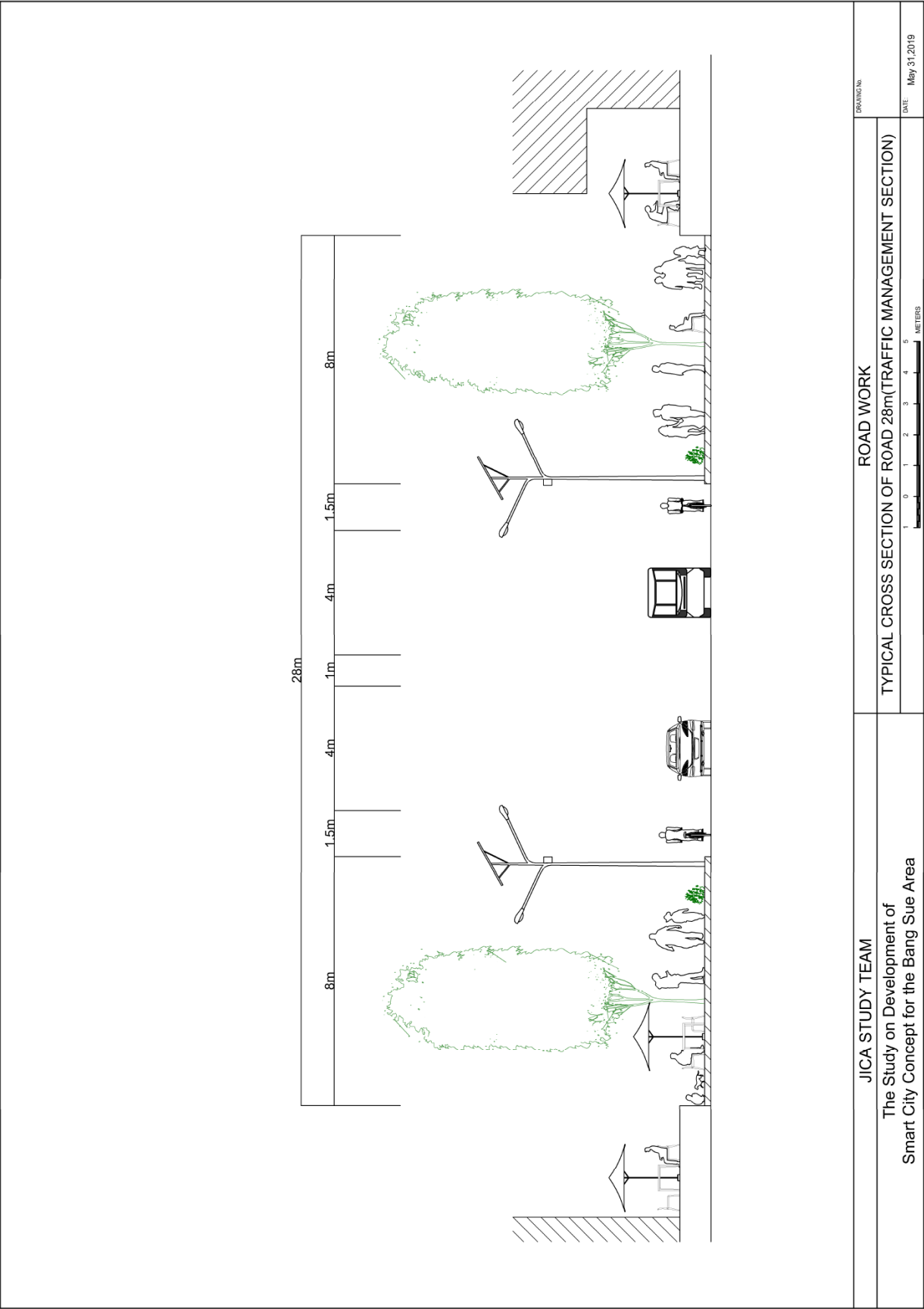


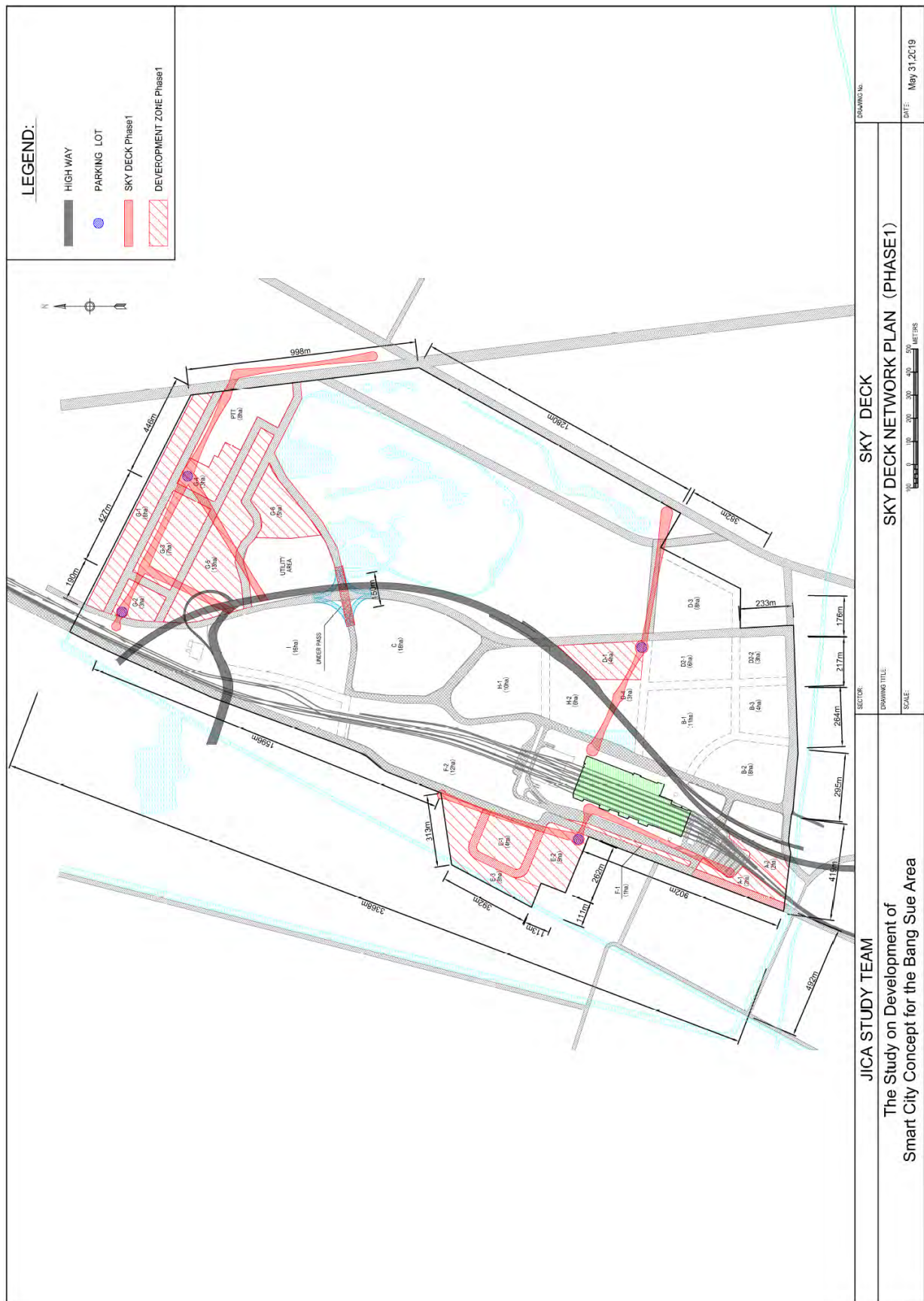


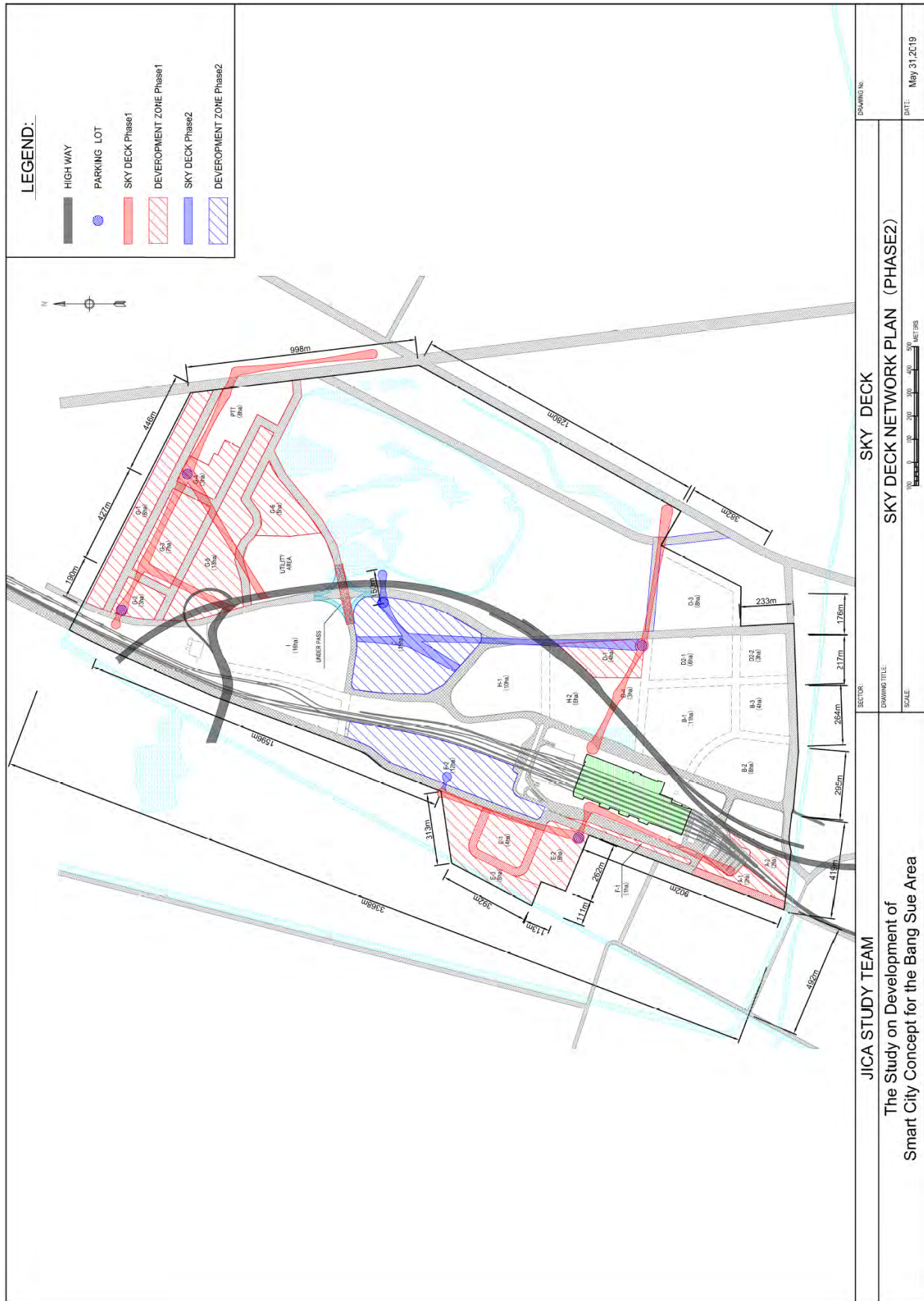


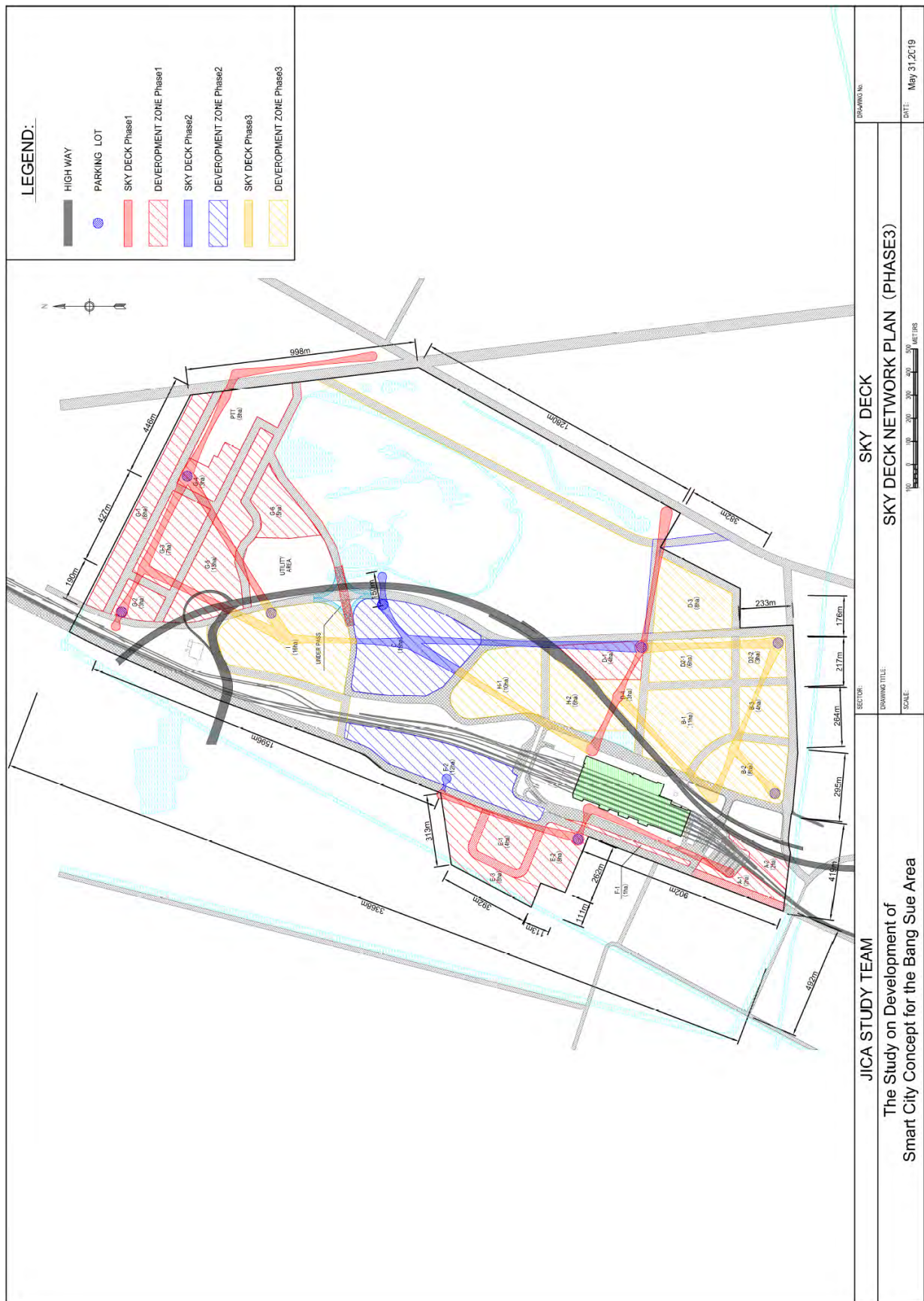


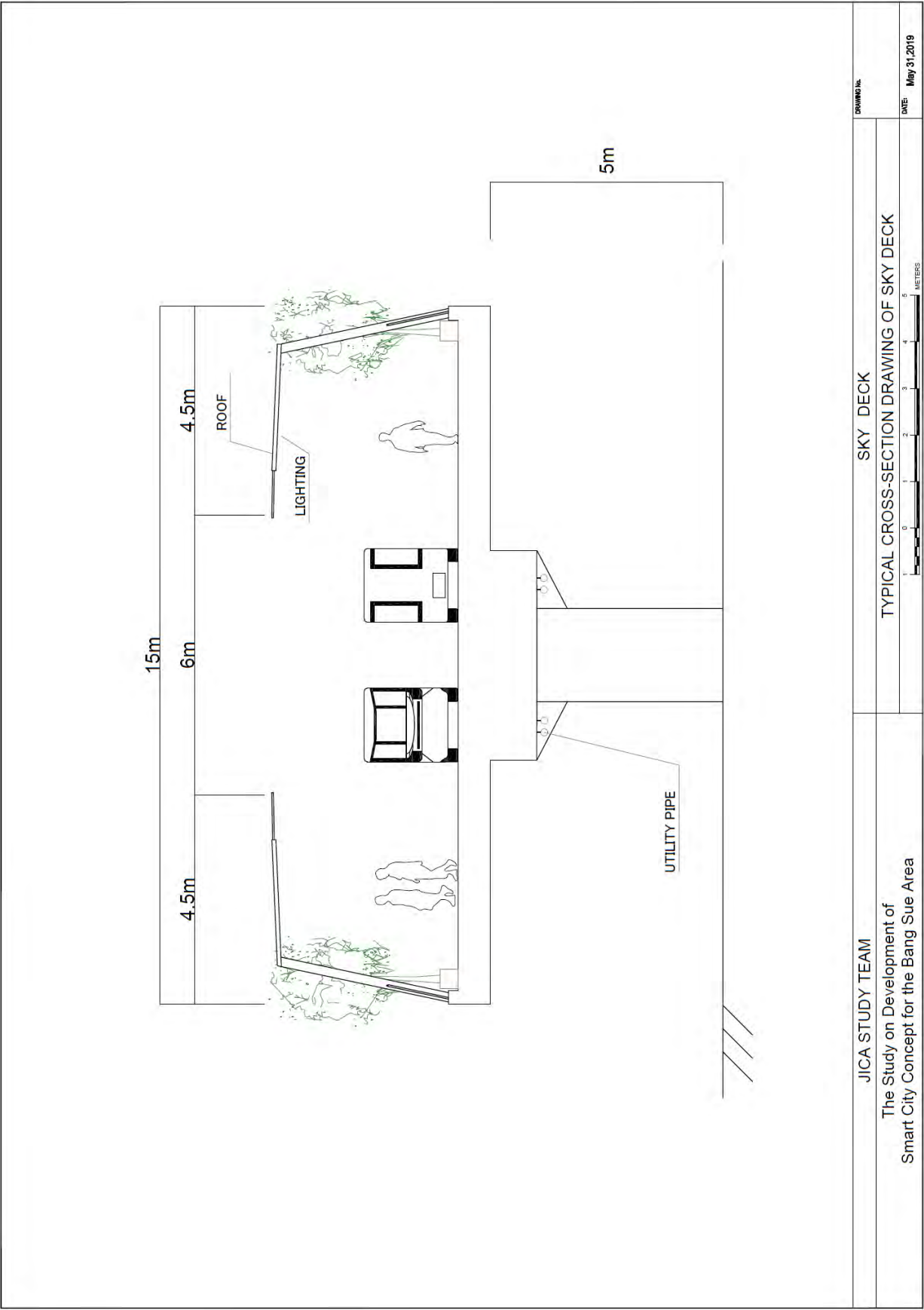












APPENDIX 2. Financial Statements of SRT

(1) Balance Sheet

1) Consolidated

SRT and its subsidiaries Consolidated Financial Statements as of September 30 2012-2018							
	2012	2013	2014	2015	2016	2017	2018
ASSETS							
Current assets							
Cash and cash equivalents	1,308,713,194	3,219,589,161	935,759,885	2,115,714,773	1,828,796,087	1,325,647,945	1,318,656,859
Trade and service receivables-net	365,985,667	452,227,029	458,253,655	424,262,723	463,841,766	558,942,398	541,123,325
Other receivables	14,821,936	15,331,171	15,808,613	21,670,422	21,368,311	20,844,311	20,607,891
Advance Loan	77,371,149	94,223,708	74,599,185	80,090,728	72,424,322	59,937,293	56,799,032
Supplies	3,473,376,647	3,592,888,656	4,053,200,244	3,882,673,535	4,193,741,853	3,926,803,199	3,589,103,088
Other current assets	439,158,473	262,272,955	261,483,788	286,986,985	253,460,138	194,876,957	185,436,935
Total current assets	5,679,427,066	7,636,532,679	5,799,105,369	6,811,399,167	6,833,632,477	6,087,052,103	5,711,727,130
Non-current assets							
Investment	-	-	-	-	-	-	-
Property, building and equipment - net	108,085,104,044	115,076,258,487	126,526,687,275	141,542,126,828	162,506,322,740	183,454,910,907	207,544,008,040
Intangible assets	-	-	-	-	-	14,000	643,872
Deposits from various funds and employee insurance funds	18,805,304	19,226,894	19,934,567	20,527,629	21,819,255	22,826,963	23,352,516
Advance payment	1,499,574,589	8,703,029,041	7,956,064,370	5,617,695,139	10,777,238,964	9,052,705,502	14,222,651,073
Accrued legal compensation	93,556,459,701	103,359,649,114	110,954,629,842	125,689,317,022	141,250,022,262	148,885,409,943	160,363,001,434
Other non-current assets	32,218,396,653	48,556,820,633	53,311,306,585	45,092,997,863	253,961,294,296	252,447,711,348	250,108,360,237
Total non-current assets	235,378,340,292	275,714,984,169	298,768,622,639	317,962,664,482	568,516,697,518	593,863,704,663	632,262,017,171
Total assets	241,057,767,357	283,351,516,847	304,567,728,008	324,774,063,649	575,350,329,995	599,950,756,766	637,973,744,301
LIABILITIES & SHARE HOLDERS' EQUITY							
Current Liabilities							
Overdraft loan	-	32,520,398	393,427,878	9,666,019	12,863,982	102,128,261	43,449,781
Trade and other payables	2,078,150,107	3,247,666,308	2,493,947,099	3,508,231,744	5,137,912,219	3,322,616,951	4,314,014,850
Long-term loan due within one year	23,843,111,882	19,379,719,576	21,554,529,872	29,487,414,853	26,582,352,051	41,980,424,008	64,575,929,999
Creditors, train operators accumulated funds	355,901,170	277,315,900	332,090,290	339,155,280	327,849,505	326,601,513	357,445,366
Outstanding loan interest	947,778,819	963,432,937	865,698,287	912,804,002	983,455,664	1,151,005,752	1,094,883,341
Other current liabilities	2,590,929,517	1,596,571,318	604,300,501	730,338,016	1,239,969,873	1,458,555,915	1,659,841,205
Total current liabilities	29,815,871,496	25,497,226,437	26,243,993,927	34,987,609,913	34,284,403,294	48,341,332,399	72,045,564,543
Non-current Liabilities							
Long-term loans	94,657,574,693	113,505,305,227	118,167,767,644	125,150,172,216	155,918,234,879	161,967,346,239	173,052,808,863
Creditors, deposits from funds and employee insurance	18,805,304	19,230,894	20,218,167	20,528,129	21,819,855	22,858,063	23,385,566
Insurance and deposit	662,923,828	849,565,897	1,108,465,847	1,587,466,269	1,159,843,196	1,523,968,590	2,159,243,483
Advance rental income- donated assets	8,141,624,585	7,748,182,843	7,410,584,144	7,091,922,197	6,790,814,361	6,421,050,525	6,088,315,646
Government subsidy income awaiting recognition	42,558,788,397	69,881,627,156	85,609,713,089	89,433,269,827	310,195,752,354	314,502,383,353	317,243,140,528
Pension and pension obligations passed	17,485,034,544	17,669,898,494	17,862,457,961	18,096,550,030	18,603,254,266	18,996,823,954	19,093,966,342
Other non-current liabilities	3,092,828,361	3,545,651,649	3,508,948,687	3,769,454,401	3,739,786,072	3,556,736,147	3,653,221,159
Total non-current liabilities	166,617,579,712	213,219,462,161	233,688,155,540	245,149,363,069	496,429,504,983	506,991,166,872	521,314,081,587
Total liabilities	196,433,451,208	238,716,688,598	259,932,149,467	280,136,972,982	530,713,908,277	555,332,499,270	593,359,646,130
Equity							
Budget	44,280,265,382	44,280,265,382	44,280,265,382	44,280,265,382	44,280,265,382	44,280,265,382	44,280,265,382
Retained earnings	-	-	-	-	-	-	-
Retained earnings - Allocated	468,837,371	468,837,371	468,837,371	468,837,371	468,837,371	468,837,371	468,837,371
Cumulative loss- Airport Rail Link Company Limited	(124,786,604)	(114,274,504)	(113,524,213)	(112,012,087)	(112,681,036)	(130,845,258)	(135,004,582)
Total equity	44,624,316,149	44,634,828,250	44,635,578,541	44,637,090,667	44,636,421,718	44,618,257,495	44,614,098,171
Total liabilities and equity	241,057,767,357	283,351,516,847	304,567,728,008	324,774,063,649	575,350,329,995	599,950,756,766	637,973,744,301

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2) Non-Consolidated

SRT and its subsidiaries Separated Financial Statements as of September 30 2012-2018								
	2012	2013	2014	2015	2016	2017	2018	
ASSETS								
Current assets								
Cash and cash equivalents	1,238,464,673	3,197,767,650	925,410,996	2,108,822,503	1,821,525,546	1,318,661,467	1,316,130,814	
Trade and service receivables-net	365,985,667	452,227,029	458,253,655	424,262,723	463,841,766	558,942,398	541,123,325	
Other receivables	99,676,109	93,992,083	15,531,732	21,611,936	21,368,311	20,702,929	20,479,891	
Advance Loan	77,371,149	94,223,708	74,599,185	79,940,728	72,284,854	59,907,293	56,779,032	
Supplies	3,473,161,019	3,592,000,041	4,052,525,644	3,881,612,368	4,193,145,700	3,923,382,828	3,586,734,685	
Other current assets	434,974,842	250,419,604	249,380,726	266,704,401	230,970,029	179,554,333	167,859,161	
Total current assets	5,689,633,459	7,680,630,115	5,775,701,938	6,782,954,660	6,803,136,206	6,061,151,248	5,689,106,908	
Non-current assets								
Investment	140,000,000	140,000,000	14,000,000	140,000,000	140,000,000	140,000,000	140,000,000	
Property, building and equipment - net	108,085,104,044	115,075,746,887	126,525,880,402	141,540,650,344	162,505,242,032	183,454,082,754	207,543,420,655	
Intangible assets	-	-	-	-	-	-	-	
Deposits from various funds and employee insurance funds	18,805,304	19,226,894	19,934,567	20,527,629	21,819,255	22,826,963	23,352,516	
Advance payment	1,499,574,589	8,703,029,041	7,956,064,370	5,617,695,139	10,777,238,964	9,052,705,502	14,222,651,073	
Accrued legal compensation	93,556,459,701	103,359,659,114	110,954,629,842	125,689,317,022	141,250,022,262	148,885,409,943	160,363,001,434	
Other non-current assets	32,218,396,653	48,556,820,633	53,311,306,585	45,092,997,863	253,961,294,296	252,447,711,348	250,108,360,237	
Total non-current assets	235,518,340,292	275,854,472,569	298,907,815,766	318,101,187,998	568,655,616,810	594,002,736,510	632,400,785,915	
Total assets	241,207,973,750	283,535,102,684	304,683,517,704	324,884,142,658	575,458,753,016	600,063,887,758	638,089,892,823	
LIABILITIES & SHARE HOLDERS' EQUITY								
Current Liabilities								
Overdraft loan	-	32,520,398	393,427,878	9,666,019	12,863,982	102,128,261	43,449,781	
Trade and other payables	2,103,796,338	3,317,635,737	2,497,471,482	3,509,056,090	5,135,301,979	3,328,258,450	4,323,552,471	
Long-term loan due within one year	23,843,111,882	19,379,719,576	21,554,529,872	29,487,414,853	26,582,352,051	41,980,424,008	64,575,929,999	
Creditors, train operators accumulated funds	355,901,170	277,315,900	332,090,290	339,155,280	327,849,505	326,601,513	357,445,366	
Outstanding loan interest	947,778,819	963,432,937	865,698,287	912,804,002	983,455,664	1,151,005,752	1,094,883,341	
Other current liabilities	2,590,703,072	1,596,502,318	603,892,358	730,336,241	1,239,969,873	1,454,535,236	1,655,594,097	
Total current liabilities	29,841,291,284	25,567,126,866	26,247,110,168	34,988,432,483	34,281,793,054	48,342,953,219	72,050,855,056	
Non-current Liabilities								
Long-term loans	94,657,574,693	113,505,305,227	118,167,767,644	125,150,172,216	155,918,234,879	161,967,346,239	173,052,808,863	
Creditors, deposits from funds and employee insurance	18,805,304	19,230,894	19,957,167	20,528,129	21,819,855	22,858,063	23,385,566	
Insurance and deposit	662,923,828	848,976,801	1,107,876,090	1,584,710,621	1,158,195,421	1,522,155,570	2,158,012,033	
Advance rental income- donated assets	8,141,624,585	7,748,182,843	7,410,584,144	7,091,922,197	6,790,814,361	6,421,050,525	6,088,315,646	
Government subsidy income awaiting recognition	42,558,788,397	69,861,627,156	85,609,713,089	89,433,269,827	310,195,752,354	314,502,383,353	317,243,140,528	
Pension and pension obligations passed	17,485,034,544	17,669,898,494	17,862,457,961	18,096,550,030	18,603,254,266	18,979,301,888	19,071,051,219	
Other non-current liabilities	3,092,828,361	3,545,651,649	3,508,948,687	3,769,454,401	3,739,786,072	3,556,736,147	3,653,221,159	
Total non-current liabilities	166,617,579,712	213,218,873,065	233,687,304,783	245,146,607,421	496,427,857,208	506,971,831,786	521,289,935,014	
Total liabilities	196,458,870,997	238,785,999,931	259,934,414,951	280,135,039,904	530,709,650,262	555,314,785,005	593,340,790,070	
Equity								
Budget	44,280,265,382	44,280,265,382	44,280,265,382	44,280,265,382	44,280,265,382	44,280,265,382	44,280,265,382	
Retained earning	-	-	-	-	-	-	-	
Retained earnings - Allocated	468,837,371	468,837,371	468,837,371	468,837,371	468,837,371	468,837,371	468,837,371	
Cumulative loss - Airport Rail Link Company Limited	-	-	-	-	-	-	-	
Total equity	44,749,102,753	44,749,102,753	44,749,102,753	44,749,102,753	44,749,102,753	44,749,102,753	44,749,102,753	
Total liabilities and equity	241,207,973,750	283,535,102,684	304,683,517,704	324,884,142,658	575,458,753,016	600,063,887,758	638,089,892,823	

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(2) Profit and Loss statement

1) Consolidated

SRT and its subsidiaries Consolidated Statement of comprehensive income as of 30 September 2013-2018						
	2013	2014	2015	2016	2017	2018
INCOME						
Revenue from transportation	5,855,092,085	5,222,853,114	5,129,245,266	5,177,702,648	5,900,730,356	5,813,533,949
Passenger revenue from suvarnabhumi Airport Rail Link Transportation System	493,595,179	547,595,943	573,597,397	638,467,605	685,962,732	703,355,951
Revenue from asset management	1,995,040,510	2,427,044,417	2,789,213,017	2,813,613,877	3,083,606,556	3,727,488,718
Rental income- donated assets	393,441,741	394,929,136	398,839,447	405,936,561	398,960,835	404,812,910
Concession fee income, ICDs	499,818,036	499,820,794	499,816,836	499,816,836	499,818,984	499,820,045
Other operating income	173,909,732	101,023,113	117,972,511	109,128,945	92,469,909	122,807,592
Government subsidy income	7,526,099,536	4,367,375,763	3,768,629,571	4,142,802,625	4,104,846,462	4,235,626,558
Revenue from subsidies for railway police	305,062,600	307,677,400	302,873,700	305,707,600	306,508,200	308,962,700
Gain on sale of assets	15,775,885	21,386,491	21,898,623	20,166,843	18,854,914	9,195,491
Gain from foreign exchange rates	N/A	N/A	43,746,277	N/A	N/A	N/A
Profit (loss) from write-off of assets	346,179,943	1,124,204,160	N/A	N/A	N/A	1,064,643,954
Other income	216,403,997	341,964,740	308,146,197	330,886,724	247,430,273	564,409,523
Land compensation	-	N/A	1,100,000,000	461,060,151	-	N/A
Total income	17,820,419,244	15,355,875,069	15,053,978,842	14,905,290,415	15,339,189,220	17,454,657,391
EXPENSE						-
Maintenance expenses for signaling and buildings	2,985,645,501	2,167,317,883	1,982,044,375	2,326,071,510	2,457,129,163	2,161,064,492
Maintenance expenses for locomotives and wheels	3,339,116,220	3,524,423,656	4,041,940,307	3,669,515,636	3,927,543,377	3,282,091,131
Transportation operation expenses	6,933,819,388	6,677,439,260	7,049,734,843	6,810,658,792	7,307,406,940	7,572,977,289
Expenses for the Red Line Suburban Railway System Project	N/A	733,208	7,558,658	13,462,573	19,722,400	15,818,019
Transportation costs for the Suvarnabhumi Airport Rail Link	1,024,809,807	636,179,640	718,294,264	676,706,624	950,318,176	1,041,726,727
Administrative expenses	898,997,774	970,431,744	999,033,770	1,036,030,110	966,764,940	856,700,632
Pension and pension expenses	3,604,999,065	3,740,466,252	3,964,400,898	5,854,256,756	4,195,630,940	4,261,163,087
Expenses, pension and pension expenses passed	415,024,143	399,170,973	435,650,929	699,713,010	588,431,429	318,247,947
Railway police costs	304,845,106	308,805,698	321,283,441	324,325,769	345,233,338	380,695,030
Depreciation	6,714,534,777	6,765,066,966	6,692,230,683	5,697,668,857	5,529,333,329	5,659,985,751
Loss (profit) from foreign exchange rates	N/A	N/A	N/A	3,760,232,652	(5,251,910,078)	N/A
Loss (profit) from the parcel account debit	396,320	N/A	924,147,947	N/A	(14,071,208)	N/A
Loss (profit) from amortization of assets	N/A	1,632,518	N/A	48,514,947	33,634,709	111,774,152
Loss from package amortization	N/A	128,355	1,875,126	1,300,665	N/A	N/A
Interest on loans that the government accepts	1,519,486,013	1,461,009,054	1,373,683,058	1,335,992,029	1,177,620,924	1,090,796,632
Total cost	27,741,674,115	26,652,805,205	28,511,878,298	32,254,449,930	22,232,788,380	26,753,040,890
Loss before financial cost	(9,921,254,871)	(11,296,930,136)	(13,457,899,456)	(17,349,159,515)	(6,893,599,160)	(9,298,383,499)
Financial cost	2,871,422,442	3,086,891,800	3,275,275,599	3,212,214,674	3,244,252,210	3,183,367,316
Loss for the year	(12,792,677,313)	(14,383,821,936)	(16,733,175,055)	(20,561,374,189)	(10,137,851,371)	(12,481,750,815)
Income from legal compensation for losses	12,803,189,413	14,384,572,228	16,734,687,181	20,560,705,240	10,135,387,681	12,477,591,491
Net profit (loss) after legal compensation	10,512,100	750,291	1,512,126	(668,949)	(2,463,690)	(4,159,324)
Other comprehensive income (loss)	-	-	-	-	-	-
Total comprehensive income for the year	10,512,100	750,291	1,512,126	(668,949)	(2,463,690)	(4,159,324)

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2) Non-Consolidated

SRT and its subsidiaries Separated Statement of comprehensive income as of 30 September 2013-2018						
	2013	2014	2015	2016	2017	2018
INCOME						
Revenue from transportation	5,855,092,085	5,222,853,114	5,129,245,266	5,177,702,648	5,900,730,356	5,813,533,949
Passenger revenue from suvarnabhumi Airport Rail Link Transportation System	493,595,179	547,595,943	573,597,397	638,467,605	685,962,732	703,355,951
Revenue from asset management	1,995,040,510	2,427,044,417	2,789,213,017	2,813,613,877	3,083,606,556	3,727,488,718
Rental income- donated assets	393,441,741	394,929,136	398,839,447	405,936,561	398,960,835	404,812,910
Concession fee income, ICDs	499,818,036	499,820,794	499,816,836	499,816,836	499,818,984	499,820,045
Other operating income	173,909,732	101,023,113	117,972,511	109,128,945	92,469,909	122,807,592
Government subsidy income	7,526,099,536	4,367,375,763	3,768,629,571	4,142,802,625	4,104,846,462	4,235,626,558
Revenue from subsidies for railway police	305,062,600	307,677,400	302,873,700	305,707,600	306,508,200	308,962,700
Gain on sale of assets	15,775,885	21,386,491	21,898,623	20,166,843	18,854,914	9,195,491
Gain from foreign exchange rates	N/A	N/A	43,746,277	N/A	N/A	N/A
Profit (loss) from write-off of assets	346,179,943	1,124,204,160	N/A	N/A	N/A	1,064,643,954
Other income	214,538,412	341,687,881	308,061,374	330,797,665	247,321,201	564,190,307
Land compensation	-	N/A	1,100,000,000	461,060,151	-	N/A
Total income	17,818,553,660	15,355,598,210	15,053,894,018	14,905,201,355	15,339,080,147	17,454,438,175
EXPENSE						-
Maintenance expenses for signaling and buildings	2,985,645,501.24	2,167,317,883	1,982,044,375	2,326,071,510	2,457,129,163	2,161,064,492
Maintenance expenses for locomotives and wheels	3,339,116,220	3,524,423,656	4,041,940,307	3,669,515,636	3,927,543,377	3,282,091,131
Transportation operation expenses	6,933,819,388	6,677,439,260	7,049,734,842.94	6,810,658,792	7,307,406,940	7,572,977,289
Expenses for the Red Line Suburban Railway System Project	N/A	733,208	7,558,658	13,462,573	19,722,400	15,818,019
Transportation costs for the Suvarnabhumi Airport Rail Link	1,033,456,323	636,653,072	719,964,931	676,344,391	953,996,582	1,043,338,440
Administrative expenses	898,997,774	970,431,744	999,033,770	1,036,030,110	966,764,940	856,700,632
Pension and pension expenses	3,604,999,065	3,740,466,252	3,964,400,898	5,854,256,756	4,194,414,008	4,260,936,659
Expenses, pension and pension expenses passed	415,024,143	399,170,973	435,650,929	699,713,010	583,806,148	312,854,890
Railway police costs	304,845,106	308,805,698	321,283,441	324,325,769	345,233,338	380,695,030
Depreciation	6,714,534,777	6,765,066,966	6,691,987,318	5,697,273,082	5,528,924,374	5,659,614,983
Loss (profit) from foreign exchange rates	N/A	N/A	N/A	3,760,232,652	(5,251,910,078)	N/A
Loss (profit) from the parcel account debit	396,320	N/A	924,147,947	N/A	(14,071,208)	N/A
Loss (profit) from amortization of assets	N/A	1,632,518	N/A	48,514,947	33,634,709	111,774,152
Loss from package amortization	N/A	128,355	1,875,126	1,300,665	N/A	N/A
Interest on loans that the government accepts	1,519,486,013	1,461,009,054	1,373,683,058	1,335,992,029	1,177,620,924	1,090,796,632
Total cost	27,750,320,630	26,653,278,638	28,513,305,600	32,253,691,921	22,230,215,618	26,748,662,349
Loss before financial cost	(9,931,766,971)	(11,297,680,427)	(13,459,411,582)	(17,348,490,566)	(6,891,135,471)	(9,294,224,175)
Financial cost	2,871,422,442	3,086,891,800	3,275,275,599	3,212,214,674	3,244,252,210	3,183,367,316
Loss for the year	(12,803,189,413)	(14,384,572,228)	(16,734,687,181)	(20,560,705,240)	(10,135,387,681)	(12,477,591,491)
Income from legal compensation for losses	12,803,189,413	14,384,572,228	16,734,687,181	20,560,705,240	10,135,387,681	12,477,591,491
Net profit (loss) after legal compensation	-	-	-	-	-	-
Other comprehensive income (loss)	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	-

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(3) Cash Flow

1) Consolidated

SRT and its subsidiaries Consolidated Financial Statements as of September 30 2012-2018						
	2013	2014	2015	2016	2017	2018
Cash flow from operating activities						
Profit (Loss)	10,512,100	750,291	1,512,126	(668,949)	(2,463,690)	(4,159,324)
Adjustment to reconcile profits for cash						
Income from legal compensation for losses	(12,803,189,413)	(14,384,572,228)	(16,734,687,181)	(20,560,705,240)	(10,135,387,681)	(12,477,591,491)
Depreciation	6,714,570,696	6,765,179,122	6,692,230,683	5,697,668,857	5,529,333,329	5,659,985,751
Spare parts for switching	198,661,729	230,056,245	223,335,710	214,004,931	213,321,846	199,639,249
Doubtful debt (NPL)	(5,995,283)	67,271,545	184,849,011	76,195,039	91,584,306	34,126,400
Profit from selling assets	(15,775,885)	(21,386,491)	(21,898,623)	(20,166,843)	(18,854,914)	(9,195,491)
Loss (profit) from foreign exchange rates	(346,179,943)	-1,124,204,159.73	924,147,947	3,760,232,652	(5,251,910,078)	(1,064,643,954)
Loss (profit) from the inventory account amortization	396,320	128,355	1,875,126	1,300,665	(14,071,208)	-
Loss from amortization of assets	N/A	1,632,518	(43,746,277)	48,514,947	33,634,709	111,774,152
Rental income-donated assets	(393,441,741)	(394,929,136)	(398,839,447)	(405,936,561)	(398,960,835)	(404,812,910)
Interest expense	4,391,232,428	4,560,100,631	4,648,958,906	4,548,206,703	4,421,873,134	4,274,163,949
Pension and pension obligations passed	184,863,950	192,559,467	234,092,069	506,704,235	380,672,904	97,142,388
Losses from operations before changes in operating assets and liabilities	(2,064,345,041)	(4,107,413,839)	(4,288,169,950)	(6,134,649,564)	(5,151,228,177)	(3,583,571,283)
Operating assets (increased) decreased						
Accounts receivable and services	(80,246,079)	(73,298,171)	(150,858,079)	(115,774,082)	(186,684,938)	(16,307,326)
Other receivables	(509,235)	(477,442)	(5,861,809)	302,112	524,000	236,421
Advance Loan	(16,852,559)	19,624,523	(5,491,543)	7,666,407	12,487,029	3,138,260
Supplies	(323,569,955)	(693,637,888)	(56,724,637)	(526,373,914)	67,688,016	137,779,584
Other current assets	123,813,146	789,166	(25,500,813)	33,556,847	57,126,882	9,421,125
Deposits from various funds and employee insurance	(421,590)	(707,673)	(593,062)	(1,291,626)	(1,007,708)	(525,553)
N/A	1,040,000	-	N/A	N/A	N/A	N/A
Other non-current assets	(16,250,270,421)	(1,846,250,517)	8,481,029,254	(208,747,688,131)	1,556,563,640	2,357,211,288
Increase (decrease) in operating liabilities						
Trade and other payables	350,367,606	1,289,401,612	(337,029,798)	(312,414,102)	(1,509,134,585)	(36,917,420)
Creditors, accumulated funds, train operators	(78,585,270)	54,774,390	7,064,990	(11,305,775)	(1,247,992)	30,843,853
Other current liabilities	(994,358,198)	182,862,183	126,037,515	509,631,857	215,782,294.26	201,285,290
Creditors, deposits from various funds and employee insurance	425,590	987,273	309,962	1,291,726	1,038,208	527,503
Insurance and deposit	(773,348,697)	(572,283,671)	(764,988,411)	(1,554,961,365)	(1,171,648,833)	(1,598,114,566)
Other non-current liabilities	393,661,118	(112,240,121)	(12,597,020)	(156,338,223)	(213,435,600)	81,813,826
Government subsidy income awaiting recognition	27,322,838,758	15,728,085,934	3,823,556,738	220,762,482,527	4,306,630,999	2,740,757,176
Proceeds from operations	7,609,639,174	9,870,215,759	6,790,183,334	3,754,134,694	(2,016,546,765)	327,578,179
Pay interest	(4,751,449,725)	(5,090,266,147)	(5,013,804,671)	(4,962,923,297)	(4,727,779,500)	(5,417,613,347)
Net cash received (used in operating activities)	2,858,189,449	4,779,949,612	1,776,378,664	(1,208,788,604)	(6,744,326,265)	(5,090,035,168)
Cash flow from investing activities						
Proceeds from disposal of assets	19,585,086	27,039,532	27,053,875	26,273,825	22,745,363	6,006,499
Cash paid for intangible assets	N/A	N/A	N/A	N/A	(140,000)	(503,872)
Cash paid in advance during construction work	N/A	N/A	N/A	(9,503,638,976)	(68,392,507)	(7,996,465,650)
Cash paid for construction of the railway transportation system - Suvamabhumhi	N/A	N/A	(5,646,000)	(2,347,505)	(1,565,003)	(274,215,757)
Cash paid for purchase of fixed assets and expence during constructions	(18,727,421,846)	(16,175,401,779)	(16,225,203,504)	(15,470,225,112)	(23,269,906,441)	(22,317,491,051)
Net cash used in investing activities	(18,707,836,760)	(16,148,362,248)	(16,203,795,629)	(24,949,937,769)	(23,317,258,588)	(30,582,669,831)
Cash flow from financing activities						
Cash received from overdraft	32,520,398	360,907,480	-	3,197,963	89,264,279	-
Cash payment for overdraft repayment	N/A	N/A	(383,761,859)	-	N/A	(58,678,480)
Compensation for losses received from the government	3,000,000,000	2,776,540,000	2,000,000,000	5,000,000,000	2,500,000,000	1,000,000,000
Proceeds from long-term loans	44,859,261,545	31,301,173,786	39,742,967,095	56,811,362,976	58,811,131,586	91,391,695,997
Cash payments for repayment of long-term loans due within one year	(30,131,258,665)	(25,354,037,907)	(25,751,833,382)	(35,942,753,253)	(31,841,959,154)	(56,667,303,605)
Net cash received from financing activities	17,760,523,278	9,084,583,359	15,607,371,853	25,871,807,686	29,558,436,711	35,665,713,912
Net increase (decrease) in cash and cash equivalents	1,910,875,967	(2,283,829,276)	1,179,954,888	(286,918,686)	(503,148,142)	(6,991,087)
Cash and cash equivalent at the beginning of the period	1,308,713,194	3,219,589,161	935,759,885	2,115,714,773	1,828,796,087	1,325,647,945
Live cash and cash equivalent at the end of the period	3,219,589,161	935,759,885	2,115,714,773	1,828,796,087	1,325,647,945	1,318,656,859

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2) Non-Consolidated

SRT and its subsidiaries Separated Financial Statements as of September 30 2013-2018						
	2013	2014	2015	2016	2017	2018
Cash flow from operating activities						
Profit (Loss)	-		-	-	-	-
Adjustment to reconcile profits for cash						
Income from legal compensation for losses	(12,803,189,413)	(14,384,572,228)	(16,734,687,181)	(20,560,705,240)	(10,135,387,681)	(12,477,591,491)
Depreciation	6,714,534,777	6,765,066,966	6,691,987,318	5,697,273,082	5,528,924,374	5,659,614,983
Spare parts for switching	198,661,729	230,056,245	223,335,710	214,004,931	213,321,846	199,639,249
Doubtful debt (NPL)	(5,995,283)	67,271,545	184,849,011	76,195,039	91,584,306	34,126,400
Profit from selling assets	(15,775,885)	(21,386,491)	(21,898,623)	(20,166,843)	(18,854,914)	(9,195,491)
Loss (profit) from foreign exchange rates	(346,179,943)	-1,124,204,159.73	924,147,947	3,760,232,652	(5,251,910,078)	(1,064,643,954)
Loss (profit) from the inventory account amortization	396,320	128,355	1,875,126	1,300,665	(14,071,208)	-
Loss from amortization of assets	N/A	1,632,518	(43,746,277)	48,514,947	33,634,709	111,774,152
Rental income-donated assets	(393,441,741)	(394,929,136)	(398,839,447)	(405,936,561)	(398,960,835)	(404,812,910)
Interest expense	4,391,232,428	4,560,100,631	4,648,958,906	4,548,206,703	4,421,873,134	4,274,163,949
Pension and pension obligations passed	184,863,950	192,559,467	234,092,069	506,704,235	376,047,623	91,749,331
Losses from operations before changes in operating assets and liabilities	(2,074,893,060)	(4,108,276,287)	(4,289,925,440)	(6,134,376,390)	(5,153,798,723)	(3,585,175,783)
Operating assets (increased) decreased						
Accounts receivable and services	(80,246,079)	(73,298,171)	(150,858,079)	(115,774,082)	(186,684,938)	(16,307,326)
Other receivables	5,684,026	78,460,351	6,080,204	243,625	665,382	223,039
Advance Loan	(16,852,559)	19,624,523	(5,341,543)	7,655,874	12,377,562	3,128,260
Supplies	(322,896,969)	(693,851,903)	(56,338,069)	(526,838,928)	70,512,234	136,727,616
Other current assets	131,482,866	1,038,878	(17,321,292)	35,764,372	49,959,396	11,676,276
Deposits from various funds and employee insurance	(421,590)	(707,673)	(593,062)	(1,291,626)	(1,007,708)	(525,553)
N/A	1,040,000	-	N/A	N/A	N/A	N/A
Other non-current assets	(16,250,270,421)	(1,846,250,517)	8,481,029,254	(208,747,688,131)	1,556,563,640	2,357,211,288
Increase (decrease) in operating liabilities						
Trade and other payables	394,690,805	1,222,956,567	(339,729,835)	(315,848,688)	(1,500,882,845)	(33,021,298)
Creditors, accumulated funds, train operators	(78,585,270)	54,774,390	7,064,990	(11,305,775)	(1,247,992)	30,843,853
Other current liabilities	(994,200,756)	182,523,040	126,443,882	509,633,633	214,565,362	201,058,862
Creditors, deposits from various funds and employee insurance	425,590	726,273	570,962	1,291,726	1,038,208	527,503
Insurance and deposit	(773,937,793)	(572,284,332)	(767,154,302)	(1,553,853,492)	(1,171,814,077.59)	(1,597,532,997)
Other non-current liabilities	393,661,118	(112,240,121)	(12,597,020)	(156,338,223)	(213,435,600)	81,813,826
Government subsidy income awaiting recognition	27,322,838,758	15,728,085,934	3,823,556,738	220,762,482,527	4,306,630,999	2,740,757,176
Proceeds from operations	7,657,518,665	9,881,280,952	6,792,726,978	3,753,756,422	(2,016,559,102)	331,404,742
Pay interest	(4,751,449,725)	(5,090,266,147)	(5,013,804,671)	(4,962,923,297)	(4,727,779,500)	(5,417,613,347)
Net cash received (used in operating activities)	2,906,068,940	4,791,014,804	1,778,922,307	(1,209,166,875)	(6,744,338,602)	(5,086,208,605)
Cash flow from investing activities						
Proceeds from disposal of assets	19,585,086	27,039,532	27,053,875	26,273,825	22,745,363	6,006,499
Cash paid for intangible assets	N/A	N/A	N/A	N/A	-	-
Cash paid in advance during construction work	N/A	N/A	N/A	(9,503,638,976)	(68,392,507)	(7,996,465,650)
Cash paid for construction of the railway transportation system - Suvarnabhumi	N/A	N/A	(5,646,000)	(2,347,505)	(1,565,003)	(274,215,757)
Cash paid for purchase of fixed assets and expence during constructions	(18,726,874,327)	(16,174,994,349)	(16,224,290,529)	(15,470,225,112)	(23,269,750,041)	(22,317,361,052)
Net cash used in investing activities	(18,707,289,241)	(16,147,954,818)	(16,202,882,653)	(24,949,937,769)	(23,316,962,188)	(30,582,035,960)
Cash flow from financing activities						
Cash received from overdraft	32,520,398	360,907,480	-	3,197,963	89,264,279	-
Cash payment for overdraft repayment	N/A	N/A	(383,761,859)	-	N/A	(58,678,480)
Compensation for losses received from the government	3,000,000,000	2,776,540,000	2,000,000,000	5,000,000,000	2,500,000,000	1,000,000,000
Proceeds from long-term loans	44,859,261,545	31,301,173,786	39,742,967,095	56,811,362,976	58,811,131,586	91,391,695,997
Cash payments for repayment of long-term loans due within one year	(30,131,258,665)	(25,354,037,907)	(25,751,833,382)	(35,942,753,253)	(31,841,959,154)	(56,667,303,605)
Net cash received from financing activities	17,760,523,278	9,084,583,359	15,607,371,853	25,871,807,686	29,558,436,711	35,665,713,912
Net increase (decrease) in cash and cash equivalents	1,959,302,977	(2,272,356,654)	1,183,411,507	(287,296,958)	(502,864,078)	(2,530,653)
Cash and cash equivalent at the beginning of the period	1,238,464,673	3,197,767,650	925,410,996	2,108,822,503	1,821,525,546	1,318,661,467
Live cash and cash equivalent at the end of the period	3,197,767,650	925,410,996	2,108,822,503	1,821,525,546	1,318,661,467	1,316,130,814