

**Central Pattana Public Company Limited
and its Subsidiaries**

Condensed interim financial statements
for the three-month and nine-month periods ended
30 September 2020
and
Independent auditor's review report

Independent Auditor's Report on Review of Interim Financial Information

To the Board of Directors of Central Pattana Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position of Central Pattana Public Company Limited and its subsidiaries, and of Central Pattana Public Company Limited, respectively, as at 30 September 2020; the consolidated and separate statements of comprehensive income for the three-month and nine-month periods ended 30 September 2020, the consolidated and separate statement of changes in equity and cash flows for the nine-month period ended 30 September 2020; 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 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".

Emphasis of Matter

I draw attention to note 3 to the interim financial statements which describe the impact of the adoption of certain new accounting policies from 1 January 2020 on the Group. My conclusion is not modified in respect of this matter.

(Vannaporn Jongperadechanon)
Certified Public Accountant
Registration No. 4098

KPMG Phoomchai Audit Ltd.
Bangkok
5 November 2020

Central Pattana Public Company Limited and its Subsidiaries
Statement of financial position

		Consolidated financial statements		Separate financial statements	
		30 September	31 December	30 September	31 December
Assets	Note	2020	2019	2020	2019
		(Unaudited)		(Unaudited)	
(in thousand Baht)					
Current assets					
Cash and cash equivalents		6,449,522	2,053,237	5,183,876	649,671
Other current financial assets - investments in equity and debt instruments (2019: Current investments)	17	2,027,994	1,001,375	668,275	537,300
Trade accounts receivable	5, 17	4,643,995	1,355,706	2,930,796	997,822
Other receivables	5	1,822,993	3,606,334	916,533	1,520,065
Real estate projects under development		9,672,688	8,361,608	-	-
Short-term loans to related parties	5	-	-	51,358	32,176
Total current assets		24,617,192	16,378,260	9,750,838	3,737,034
Non-current assets					
Restricted bank deposits	10	1,000	1,000	-	-
Investments in subsidiaries and funds	6	-	-	30,653,089	28,022,904
Investments in associates	7	5,688,448	7,357,463	7,963,674	7,886,681
Investments in joint ventures	6, 7	2,469,047	4,809,159	311,040	287,325
Other non-current financial assets - investments in equity and debt instruments (2019: Long-term investments in related parties and other long-term investments)	5, 17	1,340,576	1,756,376	1,077,894	1,494,029
Advance payment for shares	6	-	2,309,616	-	2,309,616
Finance lease receivable	5	16,077,188	-	-	-
Long-term loans to related parties	5	853,599	5,166,690	31,544,298	23,014,715
Investment properties	8	161,715,880	104,503,447	83,194,826	35,146,876
Property, plant and equipment		1,720,419	1,596,512	497,481	464,353
Goodwill		1,036,492	1,036,492	-	-
Leasehold rights		-	20,782,536	-	11,135,837
Guarantees for sublease property agreement	5	-	-	-	9,000,000
Deferred tax assets		3,549,359	2,226,344	2,051,627	993,043
Other non-current assets	5	2,688,495	2,009,139	668,561	521,023
Total non-current assets		197,140,503	153,554,774	157,962,490	120,276,402
Total assets		221,757,695	169,933,034	167,713,328	124,013,436

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

Central Pattana Public Company Limited and its Subsidiaries
Statement of financial position

Liabilities and equity	Note	Consolidated financial statements		Separate financial statements	
		30 September	31 December	30 September	31 December
		2020	2019	2020	2019
		(Unaudited)		(Unaudited)	
(in thousand Baht)					
Current liabilities					
Short-term loans from financial institutions	10	15,632,000	4,970,000	15,382,000	3,600,000
Trade accounts payable	5	802,987	1,694,325	250,462	865,741
Other payables	5, 9	4,879,394	5,563,849	2,145,948	2,441,619
Current portion of lease liabilities	5	2,648,293	-	1,958,813	-
Short-term loans from related parties	5	215,609	125,761	9,689,705	9,861,746
Current portion of long-term loans	10	5,942,612	3,769,203	4,479,612	2,369,203
Current portion of advance received from rental income	5	1,846,874	1,842,399	237,809	232,756
Income tax payable		341,413	921,155	110,982	304,364
Contractor payables		2,104,400	2,188,285	696,858	689,210
Total current liabilities		34,413,582	21,074,977	34,952,189	20,364,639
Non-current liabilities					
Long-term loans from related parties	5	721,082	692,724	7,453,096	8,105,328
Long-term loans	10	26,359,663	24,470,814	22,791,817	19,480,968
Lease liabilities	5	42,939,369	-	30,269,609	-
Deferred tax liabilities		2,635,278	1,974,786	-	-
Advance received from rental income	5	31,034,993	32,292,676	3,878,455	3,946,069
Deposits received from customers	5	7,932,719	8,027,662	4,700,647	3,760,455
Non-current provisions for employee benefits		708,777	649,367	565,411	517,840
Provision for decommissioning and restoration		379,692	287,058	275,818	287,058
Guarantees received for leasehold rights	5	707	707	-	-
Total non-current liabilities		112,712,280	68,395,794	69,934,853	36,097,718
Total liabilities		147,125,862	89,470,771	104,887,042	56,462,357

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

Central Pattana Public Company Limited and its Subsidiaries
Statement of financial position

		Consolidated financial statements		Separate financial statements	
		30 September	31 December	30 September	31 December
Liabilities and equity	Note	2020	2019	2020	2019
		(Unaudited)		(Unaudited)	
		(in thousand Baht)			
Equity					
Share capital					
Authorised share capital					
(4,488,000,000 ordinary shares, par value at Baht 0.5 per share)		2,244,000	2,244,000	2,244,000	2,244,000
Issued and paid-up share capital					
(4,488,000,000 ordinary shares, par value at Baht 0.5 per share)		2,244,000	2,244,000	2,244,000	2,244,000
Premium on ordinary shares		8,558,558	8,558,558	8,558,558	8,558,558
Retained earnings					
Appropriated to legal reserve		224,400	224,400	224,400	224,400
Unappropriated		56,733,733	61,457,082	53,038,421	56,666,056
Treasury shares	11	(761,216)	-	(761,216)	-
Other components of equity		(656,869)	(355,632)	(477,877)	(141,935)
Equity attributable to owners of the Company		66,342,606	72,128,408	62,826,286	67,551,079
Non-controlling interests		8,289,227	8,333,855	-	-
Total equity		74,631,833	80,462,263	62,826,286	67,551,079
Total liabilities and equity		221,757,695	169,933,034	167,713,328	124,013,436

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

Central Pattana Public Company Limited and its Subsidiaries
Statement of comprehensive income (Unaudited)

	<i>Note</i>	Consolidated financial statements		Separate financial statements	
		Three-month period ended		Three-month period ended	
		30 September		30 September	
		2020	2019	2020	2019
<i>(in thousand Baht)</i>					
Revenue					
Revenue from rental and services	5, 12	6,791,672	8,004,970	3,848,152	4,070,611
Revenue from food center services	5, 12	121,833	208,997	47,154	82,672
Revenue from hotel operation	12	30,565	273,553	-	-
Revenue from sale of real estate	12	373,855	601,789	-	-
Investment income	5	350,751	41,095	441,832	12,268,193
Other income	5, 14	281,334	323,957	309,383	409,584
Total revenue		7,950,010	9,454,361	4,646,521	16,831,060
Expenses					
Cost of rental and services	5	3,353,736	4,018,842	2,178,218	2,214,897
Cost of food center services	5	75,687	100,059	24,674	37,470
Cost of hotel operation		22,878	94,453	-	-
Cost of sale of real estate		256,148	345,018	-	-
Administrative expenses	5	1,043,915	1,636,736	803,171	1,105,629
Finance costs	5	436,457	223,905	513,129	321,512
Total expenses		5,188,821	6,419,013	3,519,192	3,679,508
Share of profit (loss)					
Associates	7	207,472	379,358	-	-
Joint ventures	7	(20,648)	(19,921)	-	-
Total		186,824	359,437	-	-
Profit before income tax expense		2,948,013	3,394,785	1,127,329	13,151,552
Tax expense	15	(447,801)	(608,061)	(164,537)	(219,919)
Profit for the period		2,500,212	2,786,724	962,792	12,931,633
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss					
Exchange differences on translating financial statements		23,586	(215)	-	-
Gain on measurement of financial assets		-	15,723	-	15,453
Total items that will be reclassified subsequently to profit or loss		23,586	15,508	-	15,453
Items that will not be reclassified to profit or loss					
Loss on investments in equity instruments designated at fair value through other comprehensive income		(76,467)	-	(79,097)	-
Total items that will not be reclassified to profit or loss		(76,467)	-	(79,097)	-
Other comprehensive income (expense) for the period, net of tax		(52,881)	15,508	(79,097)	15,453
Total comprehensive income for the period		2,447,331	2,802,232	883,695	12,947,086

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

Central Pattana Public Company Limited and its Subsidiaries
Statement of comprehensive income (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Three-month period ended		Three-month period ended	
	30 September		30 September	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Profit (loss) attributable to:				
Owners of the parent	2,480,539	2,816,279	962,792	12,931,633
Non-controlling interests	19,673	(29,555)	-	-
Profit for the period	<u>2,500,212</u>	<u>2,786,724</u>	<u>962,792</u>	<u>12,931,633</u>
Total comprehensive income (expense) attributable to:				
Owners of the parent	2,429,064	2,831,446	883,695	12,947,086
Non-controlling interests	18,267	(29,214)	-	-
Total comprehensive income for the period	<u>2,447,331</u>	<u>2,802,232</u>	<u>883,695</u>	<u>12,947,086</u>
Basic earnings per share <i>(in Baht)</i>	<u>0.55</u>	<u>0.63</u>	<u>0.21</u>	<u>2.88</u>

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

Central Pattana Public Company Limited and its Subsidiaries
Statement of comprehensive income (Unaudited)

	<i>Note</i>	Consolidated financial statements		Separate financial statements	
		Nine-month period ended		Nine-month period ended	
		30 September		30 September	
		2020	2019	2020	2019
<i>(in thousand Baht)</i>					
Revenue					
Revenue from rental and services	5, 12	18,201,477	23,660,633	9,948,025	12,109,294
Revenue from food center services	5, 12	320,146	633,002	120,948	249,194
Revenue from hotel operation	12	237,741	846,163	-	-
Revenue from sale of real estate	12	1,037,362	1,229,125	-	-
Investment income	5	756,181	146,894	2,613,235	15,158,508
Other income	5, 14	3,956,722	960,599	1,053,947	1,202,964
Total revenue		24,509,629	27,476,416	13,736,155	28,719,960
Expenses					
Cost of rental and services	5	9,747,890	11,832,710	6,193,240	6,581,626
Cost of food center services	5	224,693	286,150	74,675	108,562
Cost of hotel operation		111,833	285,743	-	-
Cost of sale of real estate		717,458	703,527	-	-
Administrative expenses	5	3,972,469	4,894,249	2,512,596	3,204,593
Finance costs	5	1,406,877	611,918	1,532,496	895,971
Total expenses		16,181,220	18,614,297	10,313,007	10,790,752
Share of profit (loss)					
Associates	7	940,547	972,244	-	-
Joint ventures	7	(69,034)	(18,184)	-	-
Total		871,513	954,060	-	-
Profit before income tax expense		9,199,922	9,816,179	3,423,148	17,929,208
Tax expense	15	(1,644,679)	(1,751,354)	(299,393)	(731,368)
Profit for the period		7,555,243	8,064,825	3,123,755	17,197,840
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss					
Exchange differences on translating financial statements		30,981	(188,681)	-	-
Gain on measurement of financial assets		-	107,196	-	106,475
Total items that will be reclassified subsequently to profit or loss		30,981	(81,485)	-	106,475
Items that will not be reclassified to profit or loss					
Loss on investments in equity instruments designated at fair value through other comprehensive income		(332,901)	-	(335,942)	-
Total items that will not be reclassified to profit or loss		(332,901)	-	(335,942)	-
Other comprehensive income (expense) for the period, net of tax		(301,920)	(81,485)	(335,942)	106,475
Total comprehensive income for the period		7,253,323	7,983,340	2,787,813	17,304,315

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

Central Pattana Public Company Limited and its Subsidiaries
Statement of comprehensive income (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Nine-month period ended		Nine-month period ended	
	30 September		30 September	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Profit (loss) attributable to:				
Owners of the parent	7,539,651	8,067,578	3,123,755	17,197,840
Non-controlling interests	15,592	(2,753)	-	-
Profit for the period	<u>7,555,243</u>	<u>8,064,825</u>	<u>3,123,755</u>	<u>17,197,840</u>
Total comprehensive income (expense) attributable to:				
Owners of the parent	7,238,414	8,049,445	2,787,813	17,304,315
Non-controlling interests	14,909	(66,105)	-	-
Total comprehensive income for the period	<u>7,253,323</u>	<u>7,983,340</u>	<u>2,787,813</u>	<u>17,304,315</u>
Basic earnings per share <i>(in Baht)</i>	<u>1.68</u>	<u>1.80</u>	<u>0.70</u>	<u>3.83</u>

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

Central Pattana Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

Consolidated financial statements											
				Other components of equity							
				Other comprehensive income							
				Exchange differences on			Total	Equity			
Issued and paid share capital	Share premium	Retained earnings		translating financial statements	Gain (loss) on measuring financial assets	Surplus on business combination under common control	other components of equity	attributable to owners of parent	Non-controlling interests	Total equity	
		Legal reserve	Unappropriated								
(in thousand Baht)											
Nine-month period ended 30 September 2019											
Balance at 1 January 2019	2,244,000	8,558,558	224,400	55,007,135	(52,508)	(201,194)	(54,372)	(308,074)	65,726,019	8,449,718	74,175,737
Transactions with owners, recorded directly in equity											
Distributions to owners of the parent											
Dividends to owners of the Company	-	-	-	(4,936,595)	-	-	-	-	(4,936,595)	(78,732)	(5,015,327)
Total distributions to owners of the parent	-	-	-	(4,936,595)	-	-	-	-	(4,936,595)	(78,732)	(5,015,327)
Changes in ownership interests in subsidiaries											
Acquisition of non-controlling interests without a change in control	-	-	-	(377,782)	-	-	-	-	(377,782)	(24,616)	(402,398)
Total changes in ownership interests in subsidiaries	-	-	-	(377,782)	-	-	-	-	(377,782)	(24,616)	(402,398)
Total transactions with owners, recorded directly in equity	-	-	-	(5,314,377)	-	-	-	-	(5,314,377)	(103,348)	(5,417,725)
Comprehensive income for the period											
Profit	-	-	-	8,067,578	-	-	-	-	8,067,578	(2,753)	8,064,825
Other comprehensive income	-	-	-	-	(125,329)	107,196	-	(18,133)	(18,133)	(63,352)	(81,485)
Total comprehensive income for the period	-	-	-	8,067,578	(125,329)	107,196	-	(18,133)	8,049,445	(66,105)	7,983,340
Balance at 30 September 2019	2,244,000	8,558,558	224,400	57,760,336	(177,837)	(93,998)	(54,372)	(326,207)	68,461,087	8,280,265	76,741,352

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

Central Pattana Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

Consolidated financial statements													
Other components of equity													
Other comprehensive income													
Loss on investments in equity instruments													
Exchange differences on translating financial statements													
Gain (loss) on measuring financial assets													
fair value through other comprehensive income													
Surplus on business combination under common control													
Total other components of equity													
Equity attributable to owners of parent													
Non-controlling interests													
Total equity													
Note	Issued and paid share capital	Share premium	Retained earnings		Treasury shares	Exchange differences on translating financial statements	Gain (loss) on measuring financial assets	fair value through other comprehensive income	Surplus on business combination under common control	Total other components of equity	Equity attributable to owners of parent	Non-controlling interests	Total equity
			Legal reserve	Unappropriated									
(in thousand Baht)													
Nine-month period ended 30 September 2020													
Balance at 31 December 2019 - as reported	2,244,000	8,558,558	224,400	61,457,082	-	(171,632)	(129,628)	-	(54,372)	(355,632)	72,128,408	8,333,855	80,462,263
Impact of changes in accounting policies	3	-	-	(8,686,411)	-	-	129,628	(129,628)	-	-	(8,686,411)	(2,675)	(8,689,086)
Balance at 1 January 2020	2,244,000	8,558,558	224,400	52,770,671	-	(171,632)	-	(129,628)	(54,372)	(355,632)	63,441,997	8,331,180	71,773,177
Transactions with owners, recorded directly in equity													
<i>Contributions by and distributions to owners of the parent</i>													
Treasury shares purchased	11	-	-	-	(761,216)	-	-	-	-	-	(761,216)	-	(761,216)
Dividends to owners of the Company	16	-	-	(3,576,589)	-	-	-	-	-	-	(3,576,589)	(56,862)	(3,633,451)
Total contributions by and distributions to owners of the parent		-	-	(3,576,589)	(761,216)	-	-	-	-	-	(4,337,805)	(56,862)	(4,394,667)
Comprehensive income for the period													
Profit	-	-	-	7,539,651	-	-	-	-	-	-	7,539,651	15,592	7,555,243
Other comprehensive income	-	-	-	-	-	31,664	-	(332,901)	-	(301,237)	(301,237)	(683)	(301,920)
Total comprehensive income for the period	-	-	-	7,539,651	-	31,664	-	(332,901)	-	(301,237)	7,238,414	14,909	7,253,323
Balance at 30 September 2020	<u>2,244,000</u>	<u>8,558,558</u>	<u>224,400</u>	<u>56,733,733</u>	<u>(761,216)</u>	<u>(139,968)</u>	<u>-</u>	<u>(462,529)</u>	<u>(54,372)</u>	<u>(656,869)</u>	<u>66,342,606</u>	<u>8,289,227</u>	<u>74,631,833</u>

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

Central Pattana Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

	Separate financial statements				Other component	Total equity
	Issued and paid share capital	Share premium	Retained earnings		of equity	
			Legal reserve	Unappropriated	Gain (loss)	
					on measuring financial assets	
	(in thousand Baht)					
Nine-month period ended 30 September 2019						
Balance at 1 January 2019	2,244,000	8,558,558	224,400	42,987,178	(212,531)	53,801,605
Transactions with owners, recorded directly in equity						
<i>Distributions to owners of the parent</i>						
Dividends to owners of the Company	-	-	-	(4,936,595)	-	(4,936,595)
Total transactions with owners, recorded directly in equity	-	-	-	(4,936,595)	-	(4,936,595)
Comprehensive income for the period						
Profit	-	-	-	17,197,840	-	17,197,840
Other comprehensive income	-	-	-	-	106,475	106,475
Total comprehensive income for the period	-	-	-	17,197,840	106,475	17,304,315
Balance at 30 September 2019	2,244,000	8,558,558	224,400	55,248,423	(106,056)	66,169,325

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

Central Pattana Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

Separate financial statements

						Other component of equity				
						Loss on investments in equity instruments designated at fair value through comprehensive income			Total other components of equity	
		Issued and paid share capital	Share premium	Retained earnings		Treasury shares	Gain (loss) on measuring financial assets			
	Note			Legal reserve	Unappropriated					Total equity
(in thousand Baht)										
Nine-month period ended 30 September 2020										
Balance at 31 December 2019 - as reported		2,244,000	8,558,558	224,400	56,666,056	-	(141,935)	-	(141,935)	67,551,079
Impact of changes in accounting policies	3	-	-	-	(3,174,801)	-	141,935	(141,935)	-	(3,174,801)
Balance at 1 January 2020		2,244,000	8,558,558	224,400	53,491,255	-	-	(141,935)	(141,935)	64,376,278
Transactions with owners, recorded directly in equity										
Contributions by and distributions to owners of the parent										
Treasury shares purchased	11	-	-	-	-	(761,216)	-	-	-	(761,216)
Dividends to owners of the Company	16	-	-	-	(3,576,589)	-	-	-	-	(3,576,589)
Total contributions by and distributions to owners of the parent		-	-	-	(3,576,589)	(761,216)	-	-	-	(4,337,805)
Comprehensive income for the period										
Profit		-	-	-	3,123,755	-	-	-	-	3,123,755
Other comprehensive income		-	-	-	-	-	-	(335,942)	(335,942)	(335,942)
Total comprehensive income for the period		-	-	-	3,123,755	-	-	(335,942)	(335,942)	2,787,813
Balance at 30 September 2020		2,244,000	8,558,558	224,400	53,038,421	(761,216)	-	(477,877)	(477,877)	62,826,286

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

Central Pattana Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Nine-month period ended		Nine-month period ended	
	30 September		30 September	
	2020	2019	2020	2019
	(in thousand Baht)			
<i>Cash flows from operating activities</i>				
Profit for the period	7,555,243	8,064,825	3,123,755	17,197,840
<i>Adjustments to reconcile profit to cash receipts (payments)</i>				
Real estate projects under development decrease from				
transfer to cost of sales	717,458	703,527	-	-
Depreciation and amortisation expenses	6,008,393	4,893,677	3,708,777	2,248,547
Investment income	(756,181)	(146,894)	(2,613,235)	(15,158,508)
Finance costs	1,406,877	611,918	1,532,496	895,971
(Reversal of) impairment loss	21,213	(2,084)	12,001	(3,747)
(Gain) loss on write-off of investment properties	108	9,624	(55)	3,047
Gain on sale of other non-current financial assets - investments in equity instruments	-	(48,941)	-	(48,941)
Gain on sale of other current financial assets - investments in debt instruments	(11,382)	(5,662)	(10,153)	(5,662)
(Gain) loss on sales of assets	(2,569,655)	(4,232)	3,362	(1,659)
Recognition of advance received from rental income	(1,551,397)	(1,361,124)	(178,454)	(156,784)
Non-current provisions for employee benefits	67,372	177,172	53,428	144,555
Share of profit of associates and joint ventures	(871,513)	(954,060)	-	-
Unrealised loss on exchange rate	3,744	192,013	-	-
Unrealised (gain) loss from financial instruments	27,330	(23,172)	-	-
(Gain) loss on fair value adjustment - investments in debt instruments	2,882	-	(27)	-
Tax expense	1,644,679	1,751,354	299,393	731,368
	11,695,171	13,857,941	5,931,288	5,846,027
<i>Changes in operating assets and liabilities</i>				
Trade accounts receivable	(3,309,502)	(50,084)	(1,944,975)	(81,525)
Other receivables	1,262,469	(614,757)	606,203	(379,570)
Real estate projects under development	(1,808,321)	(1,542,451)	-	-
Other non-current assets	(1,088,588)	(309,182)	(47,298)	(163,851)
Trade accounts payable	(891,337)	(658,908)	(615,279)	(266,936)
Other payables	(923,772)	35,731	(793,695)	(275,170)
Advance received from rental income	298,189	1,804,179	115,893	1,609,731
Deposits received from customers	(94,943)	288,640	940,192	139,610
Provisions for employee benefit paid	(7,962)	(5,008)	(5,857)	(4,234)
Cash generated from operating	5,131,404	12,806,101	4,186,472	6,424,082
Tax paid	(1,756,695)	(2,193,256)	(662,976)	(872,253)
Net cash from operating activities	3,374,709	10,612,845	3,523,496	5,551,829

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

Central Pattana Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Nine-month period ended		Nine-month period ended	
	30 September		30 September	
	2020	2019	2020	2019
	(in thousand Baht)			
<i>Cash flows from investing activities</i>				
Interest received	652,815	365,088	365,416	402,735
Dividends received	787,593	806,932	2,118,703	14,836,312
Decrease in other current financial assets - investments in debt instruments	(1,018,481)	(673,696)	(124,615)	(673,696)
Acquisition of investments in subsidiaries, associates and joint ventures	(100,708)	(2,090,837)	(422,277)	(421,868)
Proceeds from redemption of investment in subsidiary and associate	683,684	-	1,000	-
Advance payment for shares	-	(2,309,616)	-	(2,309,616)
Acquisition of other non-current financial assets - investments in equity instruments	-	(98,298)	-	(73,125)
Proceeds from sale of other non-current financial assets - investments in equity instruments	-	560,349	-	560,349
Repayments of loans to related parties	(506,842)	(194,500)	(12,408,784)	(12,950,893)
Proceeds from repayment of loans to related parties	169,810	-	3,986,498	6,290,971
Acquisition of investment properties	(7,133,847)	(3,818,005)	(1,898,466)	(527,458)
Acquisition of property and equipment	(179,287)	(137,682)	(43,605)	(84,388)
Acquisition of leasehold rights	-	(3,048,068)	-	(890,723)
Advance payment for purchase of investment properties and leasehold rights	(42,721)	(228,221)	(158,888)	(69,669)
Repayment of accounts payable for leasehold rights	-	(418,018)	-	(418,018)
Proceeds from sale of leasehold rights and investment properties	273,712	141,828	163,278	88,298
Repayment of guarantee for sublease property agreement	-	-	-	(9,000,000)
Repayment of contractor payables	(671,486)	(1,086,378)	(278,628)	(989,194)
Net cash used in investing activities	(7,085,758)	(12,229,122)	(8,700,368)	(6,229,983)
<i>Cash flows from financing activities</i>				
Proceeds from restricted bank deposits	-	8,723	-	-
Interest paid	(579,953)	(711,990)	(835,662)	(829,627)
Dividends paid to owners of the Company	(3,633,029)	(5,014,930)	(3,576,167)	(4,936,198)
Payment of lease liabilities	(1,784,207)	(1,962)	(1,496,371)	(1,853)
Payment of changes in ownership interest in subsidiaries without a change in control	-	(402,398)	-	-
Payment to owners to acquire the entity's shares	(761,216)	-	(761,216)	-
Proceeds from loans from related parties	110,500	30,353	2,614,739	5,498,252
Repayments of loans from related parties	-	-	(3,437,504)	(10,822,377)
Proceeds from loans from financial institutions and institutional investors	39,294,000	29,058,777	37,484,000	26,200,000
Repayments of loans from financial institutions and institutional investors	(24,569,742)	(22,644,906)	(20,280,742)	(15,993,057)
Net cash from (used in) financing activities	8,076,353	321,667	9,711,077	(884,860)

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

Central Pattana Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Nine-month period ended		Nine-month period ended	
	30 September		30 September	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Net increase (decrease) in cash and cash equivalents	4,365,304	(1,294,610)	4,534,205	(1,563,014)
Cash and cash equivalents at beginning of period	2,053,237	3,021,031	649,671	2,011,204
Exchange differences on translating financial statements	30,981	(188,681)	-	-
Cash and cash equivalents at ending of period	6,449,522	1,537,740	5,183,876	448,190
<i>Non-cash transactions</i>				
Transferred advance payment for shares to investment in subsidiary	-	-	2,309,616	-
Contractor payables which payments have not yet been made	619,373	793,304	319,835	742,682
Trade accounts payable from real estate projects under development which payments have not yet been made	156,976	199,085	-	-
Borrowing costs relating to the acquisition of assets	150,316	129,169	4,382	4,976
Previously held equity interest	2,273,917	-	-	-
Received obligations from the Share Purchase Agreement	5,067,579	-	-	-

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

Central Pattana Public Company Limited and its Subsidiaries
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These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai statutory and 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 5 November 2020.

1 General information

The Company's major shareholder during the financial period was Central Holdings Company Limited (26.2% shareholding), which was incorporated in Thailand.

The principal businesses of the Company are developing new projects and managing projects as constructing office buildings and shopping centers for rent, providing utility services in shopping centers, sales of food and beverage and providing property management consulting and corporate services. Details of the Company's subsidiaries and funds, associates, joint venture entities and other related parties as at 30 September 2020 and 31 December 2019 are additionally given in notes 5, 6 and 7. Details are as follows:

Name of entity	Type of business	Country of incorporation	Ownership interest	
			30 September 2020	31 December 2019
(%)				
Direct subsidiaries				
Central Pattana Rama 2 Co., Ltd.	(1) (4)	Thailand	100.0	100.0
Central Pattana Chiangmai Co., Ltd.	(1) (2) (4)	Thailand	100.0	100.0
Central Pattana Realty Co., Ltd.	(2) (6)	Thailand	44.0	44.0
Central Pattana Rattathibet Co., Ltd.	(1) (2) (4)	Thailand	100.0	100.0
Central Food Avenue Co., Ltd.	(4)	Thailand	100.0	100.0
Central World Co., Ltd.	(1) (2) (4) (7)	Thailand	100.0	100.0
Central Pattana Rama 3 Co., Ltd.	(1) (4)	Thailand	100.0	100.0
Central Pattana Chonburi Co., Ltd.				
(Under liquidation process)	(1) (2) (4)	Thailand	100.0	100.0
CPN Residence Co., Ltd.	(10)	Thailand	100.0	100.0
Central Pattana Development Co., Ltd.	(1) (2) (4)	Thailand	100.0	100.0
CPN Global Co., Ltd.	(6)	Thailand	100.0	100.0
Central Pattana Nine Square Co., Ltd.	(1) (2)	Thailand	93.3	93.3
Central Pattana Khon Kaen Co., Ltd.	(1) (2) (4) (10)	Thailand	78.1	78.1
CPN Pattaya Co., Ltd.	(1) (2) (4) (7)	Thailand	100.0	100.0
CPN Learning Center Co., Ltd.				
(Complete liquidation process)	(9)	Thailand	-	100.0
CPN Rayong Co., Ltd.	(1) (2) (4)	Thailand	100.0	100.0
CPN Korat Co., Ltd.	(1) (2) (4)	Thailand	100.0	100.0
CPN Estate Co., Ltd.	(6)	Thailand	100.0	100.0
CPN Residence Khon Kaen Co., Ltd.	(6)	Thailand	100.0	100.0
Suanlum Property Co., Ltd.	(1)	Thailand	78.0	78.0
Phraram 4 Development Co., Ltd.	(6)	Thailand	90.0	90.0
Saladang Property Management Co., Ltd.	(1)	Thailand	100.0	100.0
CPN REIT Management Co., Ltd.	(11)	Thailand	100.0	100.0
Dara Harbour Co., Ltd.	(6)	Thailand	65.0	65.0
CPN Pattaya Hotel Co., Ltd.	(7)	Thailand	100.0	100.0
Chanakun Development Co., Ltd.	(1)	Thailand	100.0	100.0
CPN Village Co., Ltd.	(1)	Thailand	70.0	70.0
Bayswater Co., Ltd.	(1)	Thailand	50.0	-

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Name of entity	Type of business	Country of incorporation	Ownership interest	
			30 September 2020	31 December 2019
			(%)	
<i>Indirect subsidiaries</i>				
Central Pattana Realty Co., Ltd	(2) (6)	Thailand	56.0	56.0
Central Pattana Nine Square Co., Ltd.	(1) (2)	Thailand	4.4	4.4
Bangna Central Property Co., Ltd.	(1) to (5)	Thailand	99.9	99.9
Global Retail Development & Investment Limited	(6)	Hong Kong	100.0	100.0
Global Commercial Property Limited	(6)	Hong Kong	100.0	100.0
CPN Complex Co., Ltd.	(6)	Thailand	99.9	99.9
CPN City Co., Ltd.	(6)	Thailand	99.9	99.9
C.S. City Co., Ltd.	(1)	Thailand	100.0	100.0
CPN Residence Management Co., Ltd.	(12)	Thailand	100.0	100.0
CPN Ventures Sdn. Bhd.	(8)	Malaysia	100.0	100.0
Central Plaza i-City Real Estate Sdn. Bhd.	(6)	Malaysia	60.0	60.0
Grand Canal Land Public Company Limited	(1) (2) (3) (4) (8)	Thailand	67.5	67.5
Belle Development Co., Ltd.	(1) (10)	Thailand	79.6	79.6
Belle Assets Co., Ltd.	(6)	Thailand	100.0	100.0
Sterling Equity Co., Ltd.	(1)	Thailand	100.0	100.0
G Land Property Management Co. Ltd.	(1)	Thailand	100.0	100.0
Rama 9 Square Co., Ltd.	(1)	Thailand	93.1	93.1
Rama 9 Square Hotel Co., Ltd.	(7)	Thailand	99.9	99.9
GLAND REIT Management Co., Ltd.				
<i>(Under liquidation process)</i>	(11)	Thailand	100.0	100.0
Ratchada Assets Holding Limited	(6)	Thailand	100.0	100.0
		British Virgin		
Chipper Global Limited	(6)	Islands	100.0	100.0
Bayswater Co., Ltd.	(1)	Thailand	50.0	-
<i>Funds</i>				
Thai Business Fund 4	(6)	Thailand	100.0	100.0

Type of business

- (1) Construction of office buildings and shopping centers for rent
- (2) Provision of utility services in shopping centers
- (3) Construction of residential and shop houses for rent
- (4) Food center services
- (5) Operator of play land and water theme park on shopping centers
- (6) Investment in real estates
- (7) Hotel business
- (8) Property management consulting and corporate services
- (9) Training service and personnel development
- (10) Real estate business for sales of land and houses and condominium units
- (11) Management of a real estate investment trust
- (12) Management of condominium juristic person and housing estate juristic person

Central Pattana Public Company Limited and its Subsidiaries
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2 Basis of preparation of the financial statements

(a) Statement of compliance

The condensed interim financial statements are presented in the same format as the annual financial statements and prepared its notes to the interim financial statements on a condensed basis (“interim financial statements”) in accordance with Thai Accounting Standard (TAS) No. 34 *Interim Financial Reporting*, guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission.

The interim financial statements 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 2019.

The Group has initially applied TFRS - Financial instruments standards and TFRS 16 Leases and disclosed impact from changes to significant accounting policies in note 3.

In addition, the Group has not early adopted a number of new and revised TFRS, which are not yet effective for the current period in preparing these financial statements. The Group has assessed the potential initial impact on the financial statements of these new and revised TFRS and expects that there will be no material impact on the financial statements in the period of initial application.

(b) Use of judgements, estimates and accounting policies

In preparing these interim financial statements, judgements and estimates are made by management in applying the Group’s accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were the same as those that described in the financial statements for the year ended 31 December 2019, except for the new significant judgements and key sources of estimation uncertainty related to the application of new TFRS and the impact of COVID-19 outbreak as described in notes 3 and 4 respectively.

3 Changes in accounting policies

From 1 January 2020, the Group has initially applied TFRS - Financial instruments standards and TFRS 16. Impact of changes in accounting policies on shareholders’ equity are as follows:

		Consolidated financial statements	Separated financial statements
	<i>Note</i>	Retained earnings (in thousand Baht)	Retained earnings
At 31 December 2019 - as reported		61,457,082	56,666,056
<i>Decrease due to:</i>			
Adoption of TFRS 16 - net of tax	<i>B</i>	(8,686,411)	(3,174,801)
At 1 January 2020		52,770,671	53,491,255

A. TFRS - Financial instruments standards

These TFRS - Financial instruments standards establish requirements related to definition, recognition, measurement, impairment and derecognition of financial assets and financial liabilities, including accounting for derivatives and hedge accounting. The impact from adoption of TFRS – Financial instruments standards have no material impacts on the consolidated and separate financial statements. Details are as follows:

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(1) Classification and measurement of financial assets and financial liabilities

TFRS 9 contains three principal classification categories for financial assets: measured at amortised cost, fair value to other comprehensive income (FVOCI) and fair value to profit or loss (FVTPL). The classification under TFRS 9 is based on the cash flow characteristics of the financial asset and the business model in which they are managed. TFRS 9 eliminates the previous classification of held-to-maturity debt securities, available-for-sale securities, trading securities and general investment as specified by TAS 105.

Under TFRS 9, interest income and interest expenses recognised from all financial assets and financial liabilities measured at amortised cost shall be calculated using effective interest rate method. Previously, the Group recognised interest income and interest expenses at the rate specified in the contract.

Under TFRS 9, derivatives are measured at FVTPL. Previously, the Group recognised the derivatives when they were exercised.

The Group and the Company intends to hold non-marketable equity securities amounted of Baht 123 million and Baht 1 million, respectively, for the long-term strategic purposes. The Group has designated them as measured at FVOCI. The accumulated gain (loss) on measurement of these investments will not be reclassified to profit or loss.

(2) Impairment - Financial assets

TFRS 9 introduces forward-looking ‘expected credit loss’ (ECL) model whereas previously the Group estimates allowance for doubtful account by analysing payment histories and future expectation of customer payment. TFRS 9 requires considerable judgement about how changes in economic factors affect ECLs, which will be determined on a probability-weighted basis. The new impairment model applies to financial assets measured at amortised cost, contract assets and debt investments measured at FVOCI, lease receivables, except for investments in equity instruments. Such change in accounting policy has no material impacts on the consolidated and separate financial statements.

B. TFRS 16 Leases

From 1 January 2020, the Group has initially adopted TFRS 16 on contracts previously identified as leases according to TAS 17 *Leases* and TFRIC 4 *Determining whether an arrangement contains a lease* using the modified retrospective approach.

(1) As a lessee

Previously, the Group, as a lessee, recognised payments made under operating leases and relevant lease incentives in profit or loss on a straight-line basis over the term of the lease. Under TFRS 16, the Group assesses whether a contract is, or contains, a lease. If a contract contains lease and non-lease components, the Group allocates the consideration in the contract based on stand-alone selling price (transaction price). As at 1 January 2020, the Group and the Company recognised right-of-use assets and lease liabilities, as a result, the nature of expenses related to those leases was changed because the Group recognised depreciation of right-of-use assets and interest expense on lease liabilities.

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On transition, the Group also elected to use the following practical expedients:

- do not recognise right-of-use assets and lease liabilities for leases with less than 12 months of lease term;
- use hindsight when determining the lease term;
- apply a single discount rate to a portfolio of leases with similar characteristics;
- rely on previous assessments whether leases are onerous as an alternative to performing an impairment review; and
- exclude initial direct costs from measuring the right-of-use asset.

(2) As a lessor

The accounting policies under TFRS 16 that the Group applied as a lessor are not different from those under TAS 17, except for a sub-lease. Under TFRS 16, the sub-leases are classified with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. However, the consideration received are allocated to each lease and non-lease component based on its stand-alone selling prices.

	Consolidated financial statements	Separate financial statements
	<i>(in thousand Baht)</i>	
<i>Impact from the adoption of TFRS 16</i>		
<i>At 1 January 2020</i>		
Increase in investment properties	58,144,931	30,246,431
Decrease in leasehold rights	(20,782,537)	(11,135,837)
Increase in deferred tax assets	804,397	804,397
Increase in lease liabilities	46,855,877	23,089,792
Decrease in retained earnings	(8,686,411)	(3,174,801)
Decrease in non-controlling interests	(2,675)	-
<i>Measurement of lease liability</i>		
Operating lease commitment at 31 December 2019	71,281,748	31,637,734
Recognition exemption for - short-term leases	(8,307)	-
- leases of low-value assets	(9,622)	(3,360)
	<u>71,263,819</u>	<u>31,634,374</u>
Present value of remaining lease payments, discounted using the incremental borrowing rate at 1 January 2020	46,855,877	23,089,792
Financial lease liabilities recognised as at 31 December 2019	-	-
Lease liabilities recognised at 1 January 2020	<u>46,855,877</u>	<u>23,089,792</u>
Weighted-average incremental borrowing rate (% per annum)	<u>2.88</u>	<u>2.73</u>

Right-of-use assets and lease liabilities shown above were presented as part of segment 1 and segment 2.

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4 Impact of COVID-19 Outbreak

Due to the COVID-19 outbreak at the beginning of 2020, Thailand and many other countries have enacted several protective measures against the outbreak, e.g. the order to temporarily shut down operating facilities or reduce operating hours, social distancing, etc. This event has affected to the Group's businesses as follows:

Rental and services in shopping centers, office buildings, and food center businesses

In March 2020, in an effort to contain the impact of COVID-19, provincial governments decided to temporarily shut down the Group's shopping centers in the enforced locations for specific periods of time under each province order. The shopping centers remain to open the supermarket, restaurants and food center (take-away), and some businesses according to provincial government orders and in May 2020, the Group's shopping centers began to resume its businesses under provincial governments restriction.

The Group considered to provide rental discounts to tenants in the shopping centers that has effect in during temporarily shut down the shopping centers and after resumes its businesses. Such transactions were lease modification under TFRS 16 and gradually recognise rental discount throughout the remaining lease terms by straight line method. The Group recognised rental income from the lease modification for the nine-month period ended 30 September 2020 as follows:

<i>Nine-month period ended 30 September 2020</i>	Consolidated financial statements <i>(in thousand Baht)</i>	Separated financial statements
<i>Recognised in profit or loss</i>		
Revenue from rental and services before adjustment according to TRFS 16	17,203,107	9,277,115
Impact of lease modification under TFRS 16	998,370	670,910
Revenue from rental and services after adjustment according to TFRS 16	18,201,477	9,948,025
Profit before adjustment according to TFRS 16 (before tax expense)	8,201,522	2,752,238
Profit after adjustment according to TFRS 16 (before tax expense)	9,199,922	3,423,148

Hotel business

Hilton Pattaya Hotel

In April 2020, in an effort to contain the impact of COVID-19, provincial governments decided to temporarily shut down the Group's hotel. During temporarily shut down the hotel, management decided the hotel renovation plan, which will begin in April 2020.

Centara Hotel & Convention Centre Udon Thani

In April 2020, in an effort to contain the impact of COVID-19, provincial governments decided to temporarily shut down the Group's hotel. The hotel will begin its operation again in July 2020. This event will significantly affect the hotel business of the Group in 2020 and the impact is hard to predict at this stage.

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At 30 September 2020, the situation of COVID-19 outbreak is still ongoing, resulting in estimation uncertainty on the potential impact, therefore, the Group elected to apply accounting guidance on temporary accounting relief measures for additional accounting options in response to impact from the situation of COVID-19 outbreak to considered impairment of trade accounts receivables under simplified approach using historical loss rate and did not take forward-looking information into account and the Group elected to exclude the COVID-19 situation as impairment indicator for property, plant and equipment/investment properties/intangible assets, and elected to exclude the COVID-19 situation, which may affect future financial forecasts, from the impairment testing factors of goodwill.

5 Related parties

Relationships with subsidiaries, funds, associates and joint ventures are described in notes 1, 6 and 7. Relationship with key management and other related parties and pricing policies have no material changes from the financial statements for the year ended 31 December 2019.

Significant transactions for the three-month and nine-month periods ended 30 September 2020 and 2019 with related parties were as follows:

<i>Three-month period ended 30 September</i>	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Subsidiaries and funds				
Revenue from rental and services	-	-	23,844	28,349
Management income	-	-	87,475	127,375
Interest income	-	-	177,368	157,255
Dividend income	-	-	203,149	11,851,274
Other income	-	-	69,791	71,714
Cost of rental and services	-	-	1,421	61,975
Administrative expenses	-	-	-	4,829
Interest expense	-	-	202,466	117,626
Sale of investment properties	-	-	58,373	-
Associates				
Revenue from rental and services	305,807	312,001	11,312	10,665
Revenue from food center services	4	-	-	-
Management income	148,310	175,169	110,477	123,588
Interest income	324,742	961	4,148	961
Dividend income	-	-	26,825	253,461
Other income	5,093	6,196	5,091	6,196
Cost of rental and services	3,551	32,811	417	562
Cost of food center services	10,283	10,880	-	-
Administrative expenses	10,876	104,434	9,830	15,147
Joint ventures				
Revenue from rental and services	1,186	3,970	1,186	3,970
Management income	1,650	60	1,650	60
Interest income	3,378	68,588	944	1,057
Other income	22	-	22	-
Administrative expenses	-	14	-	-

Central Pattana Public Company Limited and its Subsidiaries
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<i>Three-month period ended 30 September</i>	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Other related parties				
Revenue from rental and services	1,116,109	1,252,151	673,781	704,381
Revenue from food center services	32	31	2	1
Management income	70	-	70	-
Dividend income	27,595	-	27,595	-
Other income	1,140	53,366	966	20,618
Cost of rental and services	9,035	250,650	2,472	240,886
Cost of food center services	1,684	2,784	47	291
Management fee	23,430	56,253	22,308	53,955
Administrative expenses	81,335	78,936	77,986	62,641
Key management				
Key management personnel compensation				
Short-term benefits	56,959	71,387	47,025	61,387
Long-term benefits	2,144	2,059	2,144	2,059
Total Key management personnel compensation	59,103	73,446	49,169	63,446
<i>Nine-month period ended 30 September</i>				
Subsidiaries and funds				
Revenue from rental and services	-	-	74,429	76,827
Management income	-	-	257,085	344,436
Interest income	-	-	464,890	445,084
Dividend income	-	-	1,639,384	13,933,257
Other income	-	-	269,196	192,956
Cost of rental and services	-	-	22,943	185,733
Cost of food center services	-	-	-	12
Administrative expenses	-	-	449	14,586
Interest expense	-	-	617,553	374,231
Sale of investment properties	-	-	138,835	-
Associates				
Revenue from rental and services	956,525	1,040,516	35,035	31,207
Revenue from food center services	6	3	-	-
Management income	571,982	492,350	410,393	362,742
Interest income	654,287	2,852	13,099	2,852
Dividend income	-	-	450,499	741,899
Other income	2,812,413	23,938	16,360	17,805
Cost of rental and services	26,632	43,302	857	1,420
Cost of food center services	30,492	31,047	-	-
Administrative expenses	65,656	295,994	23,682	46,652
Joint ventures				
Revenue from rental and services	5,442	10,632	5,342	10,632
Management income	3,930	180	3,930	180
Interest income	98,594	201,115	2,946	1,057
Other income	1,878	-	1,878	-
Administrative expenses	18	14	18	-

Central Pattana Public Company Limited and its Subsidiaries
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<i>Nine-month period ended 30 September</i>	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Other related parties				
Revenue from rental and services	3,025,184	3,669,852	1,804,652	2,099,120
Revenue from food center services	219	94	7	8
Management income	70	-	70	-
Dividend income	27,595	25,405	27,595	25,405
Other income	6,350	189,703	5,153	91,264
Cost of rental and services	84,469	814,085	59,291	790,929
Cost of food center services	5,662	5,761	572	456
Management fee	115,745	180,508	112,962	174,465
Administrative expenses	236,208	125,660	228,428	100,485
Key management				
Key management personnel compensation				
Short-term benefits	178,851	213,423	148,154	188,217
Long-term benefits	6,431	6,177	6,431	6,177
Total Key management personnel compensation	185,282	219,600	154,585	194,394

Significant balances as at 30 September 2020 and 31 December 2019 with related parties were as follows:

	Consolidated financial statements		Separate financial statements	
	30 September 2020	31 December 2019	30 September 2020	31 December 2019
	<i>(in thousand Baht)</i>			
Trade accounts receivable				
Subsidiaries and funds	-	-	44,330	138,151
Associates	103,545	152,725	38,895	102,873
Joint ventures	40,508	14,067	40,508	13,433
Other related parties	978,597	178,323	604,788	95,946
Total	1,122,650	345,115	728,521	350,403
Other receivables				
Accrued income				
Associates	51,628	78,528	40,298	10,184
Joint ventures	4,411	2,220	4,411	2,220
Total	56,039	80,748	44,709	12,404
Other receivables				
Associates	3,064	950	345	-
Joint ventures	1	1	1	1
Total	3,065	951	346	1
Prepaid expenses				
Other related parties	-	10,800	-	10,800
Finance lease receivable				
Associate	16,077,188	-	-	-

Central Pattana Public Company Limited and its Subsidiaries
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	Consolidated financial statements		Separate financial statements	
	30 September 2020	31 December 2019	30 September 2020	31 December 2019
	<i>(in thousand Baht)</i>			
Other non-current assets				
Deposit				
Associates	<u>1,220,525</u>	<u>987,905</u>	<u>21,171</u>	<u>-</u>

Loans to related parties

	Interest rate		Consolidated financial statements			
	31 December 2019	30 September 2020	31 December 2019	Increase	Decrease	30 September 2020
	<i>(% per annum)</i>			<i>(in thousand Baht)</i>		
Long-term loans to						
Associates	5.01	4.31	222,348	302,096	(3,013)	521,431
Joint ventures	6.50, MLR-0.5, BIBOR+1.3	6.50, MLR-0.5, BIBOR+1.3	4,944,342	218,464	(4,830,638)	332,168
Total			<u>5,166,690</u>			<u>853,599</u>
	Interest rate		Separate financial statements			
	31 December 2019	30 September 2020	31 December 2019	Increase	Decrease	30 September 2020
	<i>(% per annum)</i>			<i>(in thousand Baht)</i>		
Short-term loans to						
Subsidiaries	2.63	2.01	32,176	19,865	(683)	51,358
Long-term loans to						
Subsidiaries and funds	2.63	2.01	22,620,087	12,392,251	(4,164,975)	30,847,363
Associates	5.01	4.31	222,348	302,096	(3,013)	521,431
Joint ventures	MLR-0.5, BIBOR+1.3	MLR-0.5, BIBOR+1.3	172,280	175,836	(172,612)	175,504
Total			<u>23,014,715</u>			<u>31,544,298</u>

Loans to subsidiaries, funds, associates, and joint ventures are unsecured and denominated in Thai Baht and carry interests at the rate as stipulated in the agreements.

	Consolidated financial statements		Separate financial statements	
	30 September 2020	31 December 2019	30 September 2020	31 December 2019
	<i>(in thousand Baht)</i>			
Trade accounts payable				
Subsidiaries and funds	-	-	9,206	93,192
Associates	78,018	26,238	17,902	23,952
Other related parties	185,376	198,084	135,962	156,053
Total	<u>263,394</u>	<u>224,322</u>	<u>163,070</u>	<u>273,197</u>
Other payables				
Subsidiaries and funds	-	-	5,835	-
Associates	4,707	10,253	2,737	6,853
Total	<u>4,707</u>	<u>10,253</u>	<u>8,572</u>	<u>6,853</u>

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	Consolidated financial statements		Separate financial statements	
	30 September 2020	31 December 2019	30 September 2020	31 December 2019
	<i>(in thousand Baht)</i>			
<i>Lease liabilities</i>				
Subsidiaries and funds	-	-	14,714,789	-
Associates	1,517,207	-	66,090	-
Other related parties	4,901,691	-	4,767,963	-
Total	6,418,898	-	19,548,842	-
<i>Advance received from rental income</i>				
Subsidiaries and funds	-	-	39,039	43,195
Associates	23,500,673	24,466,325	21,161	23,012
Total	23,500,673	24,466,325	60,200	66,207
<i>Less: Current portion of advance from rental income</i>	<i>(1,187,354)</i>	<i>(1,187,341)</i>	<i>(8,667)</i>	<i>(8,634)</i>
Net	22,313,319	23,278,984	51,533	57,573
<i>Deposits received from customers</i>				
Subsidiaries and funds	-	-	11,815	11,415
Joint ventures	1,907	6,211	1,907	1,907
Other related parties	842,868	865,260	520,138	422,865
Total	844,775	871,471	533,860	436,187
<i>Guarantees received for leasehold rights</i>				
Other related party	408	408	-	-

Loans from related parties

	Interest rate		Consolidated financial statements			
	31 December 2019	30 September 2020	31 December 2019	Increase	Decrease	30 September 2020
	<i>(% per annum)</i>		<i>(in thousand Baht)</i>			
<i>Short-term loans from</i>						
Related parties	3.06	2.36	125,761	89,848	-	215,609
<i>Long-term loans from</i>						
Related parties	2.63	2.01	692,724	28,358	-	721,082
	Interest rate		Separate financial statements			
	31 December 2019	30 September 2020	31 December 2019	Increase	Decrease	30 September 2020
	<i>(% per annum)</i>		<i>(in thousand Baht)</i>			
<i>Short-term loans from</i>						
Subsidiaries and funds	2.63	2.01	9,861,746	2,221,937	(2,393,978)	9,689,705
<i>Long-term loans from</i>						
Subsidiaries	2.63	2.01	8,105,328	700,336	(1,352,568)	7,453,096

Loans from subsidiaries, funds and related parties are unsecured and denominated in Thai Baht and carry interests at the rate as stipulated in the agreements.

Central Pattana Public Company Limited and its Subsidiaries
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Agreements and significant transaction with related parties

Thai Business Fund 4

In February 2020, the Company entered into the sublease property agreement with Thai Business Fund 4 (Sublessor) for a period of 12 years 11 months, ending in December 2032. Under the conditions in agreement, the Company will make an advance rental payment or will pay annually rental totalling Baht 17,328 million. The sublease agreement can be renewed following the head lease agreement for a period of 8 years, ending in December 2040.

Additional leased properties to CPN Retail Growth Leasehold REIT (“CPNREIT”)

On 9 October 2019, at the Board of Directors meeting approved CPNREIT to lease the Group’s assets 5 projects namely Central Marina project, CentralPlaza Lampang project, CentralPlaza Surat Thani projects, CentralPlaza Ubon Ratchathani project and CentralPlaza Rama II project (Renewal period). As the lease of assets to CPNREIT fall within the meaning of the disposition of assets based on the value of the consideration given or received basis, calculated using the basis of the total value of consideration, which represents the highest transaction value, compared to all other approaches required by the Notifications on Asset Acquisition or Disposal. The highest amount of such transaction invested by CPNREIT is estimated Baht 48,560 million.

In March 2020, the Company had informed by CPN REIT Management Co., Ltd. (“REIT Manager”) for CPNREIT that it is necessary to postpone the subscription period for the issuance and offering of such additional trust units as well as the lease of partial assets of the Company. Nonetheless, CPNREIT will continue to renew the leasehold right of CentralPlaza Rama II project (Renewal period) from the Company as previously planned.

CPN Retail Growth Leasehold REIT (“CPNREIT”)

At the Extraordinary General Meeting of Unitholders’ of CPNREIT held on 22 November 2019, had significant resolutions as follows:

1. To approve of additional investments in 5 projects namely CentralMarina project, CentralPlaza Lampang project, CentralPlaza Surat Thani project, CentralPlaza Ubon Ratchathani project, and CentralPlaza Rama II project (Renewal period) (“Group-1 Assets”) from the Group with the total investment value of not exceeding Baht 48,560 million and appoint the Company as a Property manager.
2. To approve of additional investments in 2 projects namely The Ninth Towers Office Building project and Unilever House Office Building project (“Group-2 Assets”) from GLAND Office Leasehold Real Estate Investment Trust (“GLANDRT”) with the total investment value of not exceeding Baht 7,430 million and appoint Grand Canal Land Public Company Limited (“GLAND”) and Sterling Equity Company Limited (“Sterling”) as a Property manager.
3. To approve an amendment of the Property Manager Appointment Agreement for the assets currently invested in by CPNREIT, which are CentralPlaza Rama II project, CentralPlaza Rama III Project, Central Plaza Pinklao project, CentralPlaza Chiangmai Airport project, Central Festival Pattaya Beach project.

In March 2020, REIT Manager deems it appropriate to postpone the period for additional investments in properties as stated in No. 1. Except for the renewal leasehold right of CentralPlaza Rama II project (Renewal period).

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GLAND Office Leasehold Real Estate Investment Trust (“GLANDRT”)

At the Extraordinary General Meeting of Unitholders’ of GLANDRT held on 22 November 2019, had resolution to acknowledge the timeline of transferred properties of GLANDRT to CPNREIT and delisting from the Stock Exchange of Thailand of trust units of GLANDRT. In addition, unitholders approved the dissolution, liquidation, and delisting from being listed securities on the Stock Exchange of Thailand to be completed within April 2020.

On 13 February 2020, the Board of Director’s meeting of GLAND Office Leasehold Real Estate Investment Trust (“GLANDRT”) had passed resolutions as follows:

- Dividend payment from the operation period from 1 October 2019 to 31 December 2019 to the trust unitholders at the rate of Baht 0.2078 per trust unit, totalling Baht 103.85 million which paid to the trust unitholders on 12 March 2020.
- To pay benefits from the disposal of assets of the Trust to the trust unitholders at the rate of 3.9040 Baht per unit, totalling Baht 1,951.10 million. Such benefits paid to the trust unitholders on 12 March 2020.
- To reduce the paid-up capital of the Trust at the rate of 9.1200 Baht per unit Trust, totalling Baht 4,557.89 million. Such benefits paid to Trust unit holders on 12 March 2020.
- Decided to set the date to determine the list of GLANDRT’s trust unitholders eligible to subscribe to CPNREIT’s Additional Trust Units (to post XB sign) on 25 February 2020 and set the book closing date to determine the rights of GLANDRT’s trust unitholders eligible to subscribe to Additional Trust Units on 27 February 2020.

GLANDRT had dissolution and delisting from being listed securities on the Stock Exchange of Thailand on 3 March 2020.

CentralPlaza Rama II project (Renewal period)

On 31 March 2020, CPNREIT had the registration of the leasehold rights over the real property in CentralPlaza Rama II project (Renewal period) that was in accordance with the conditions in the sublease property agreement between Central Pattana Rama 2 Company Limited, a subsidiary company, and CPNREIT, for a lease period of 30 years, starting from 16 August 2025 to 15 August 2055, CPNREIT will pay the rental throughout the lease term of Baht 25,394 million in 2025 and placed the guarantee to the Group of Baht 1,800 million. The lease agreement can be renewed according to the mutually agreed conditions by informing a written notice at least 12 months in advance before the expiration of the rental period. Assets under lease agreements are as follows:

- Leasing building and structures of CentralPlaza Rama II, including part of the shopping center and the indoor parking area
- Leasing the system relevant to the building and structures of CentralPlaza Rama II.

Service agreement

In January 2020, the Company renewed a service agreement with Hang Central Department Store Co., Ltd., a related party, for business consulting and setting policies on business operation of the Company. The agreement was for a period of 3 years ending in 31 December 2022. Under the conditions of the agreement, the Company had to pay monthly service fee at rate 0.55% of the revenues from property assets managed by the Company that comprise of rental and service income, food and beverage income and property management fee income. The sum of the maximum service fees paid throughout the agreement term will not exceed Baht 784.3 million.

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Service provider agreement

The Company entered into the management agreement with its subsidiaries. The Company has to perform the management of the Shopping center. The subsidiaries have to pay management fee as stipulated in the agreements. The contract started from 1 January 2020 to 31 December 2020.

Shopping Center Building Lease Agreement in Dusit Central Park Project

In June 2020, Suanlum Property Company Limited ("Suanlum") has entered into the Structure Lease Agreement with Vimarn Suriya Company Limited ("Vimarn Suriya") in order to decorate building and structures and operating the shopping center for rent for a period of 30 years, starting from 1 July 2024. Vimarn Suriya has to transfer the leased area to Suanlum within 30 September 2023. Under the conditions in agreement, the Group has to make a payment for rent throughout the lease term, totalling Baht 3,880 million. The schedule of rental payment divided into one-time and monthly payment according to the schedule that stipulated in the agreement. The lease agreement can be extended for another 30 years, ending 30 June 2084 which the Group has to pay the rental deposit of Baht 433.9 million when receiving the leased area from Vimarn Suriya.

In addition, Suanlum has to pay for arrangement fee as stipulated in the Shopping Center Building Lease Arrangement Agreement with Dusit Thani Public Company Limited from entering into the Shopping Center Building Lease Agreement with Vimarn Suriya of Baht 296.6 million within period as stipulated in the agreement.

Vimarn Suriya Co., Ltd.

In May 2020, the Company entered into a loan agreement within credit line not exceeding Baht 400 million with Vimarn Suriya Company Limited ("Vimarn Suriya") at the interest rate specified in the contract based on the market rate. The Company grant a loan to Vimarn Suriya according to shareholding proportion of Baht 160 million.

Collateral

As at 30 September 2020, the Group had collateral of subsidiaries and joint venture of Baht 496 million. (31 December 2019: Baht 373 million and Baht 4,813 million, respectively).

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6 Investments in subsidiaries and funds

For the nine-month period ended 30 September 2020

CPN Learning Center Co., Ltd. (direct subsidiary)

In February 2020, the Company received the return from share capital from CPN Learning Center Co., Ltd. totalling Baht 1 million.

Bayswater Co., Ltd. (direct subsidiary)

In May 2020, the Group obtained control of Bayswater Company Limited ("Bayswater"), a property development, from entering into the Share Purchase Agreement of Bayswater in May 2019. Bayswater is a joint venture between Ratchada Assets Holding Limited (Indirect subsidiary) and BTS Group Holdings Public Company Limited ("BTS Group Holdings") in proportion of 50 : 50. The Company acquired ordinary shares from BTS Group Holdings of 50,000 shares or accounted for 50% of the total issued and paid-up share capital of Bayswater. In May 2019 and 2020, the Company made a payment of Baht 2,309.62 million and Baht 5,389.10 million, respectively, totalling Baht 7,698.72 million, in order to pay for shares of Baht 2,631.18 million and related obligations under the agreement. As a result, the Group's equity interest in Bayswater increased from 50% to 100%, and such company changed of status from joint venture to subsidiary.

GLAND REIT Management Co., Ltd. (indirect subsidiary)

The annual general shareholders meeting of GLAND REIT Management Co., Ltd. held on 24 June 2020, approve a resolution to dissolve the company and was registered for the dissolution to the Ministry of Commerce on 29 June 2020.

C.S. City Co., Ltd. (indirect subsidiary)

In September 2020, at the Board of Directors' Meeting of C.S. City Co., Ltd., approved a call up share capital increase from Baht 350 million to Baht 500 million. The Group already fully paid-up for shares.

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Investments in subsidiaries and fund as at 30 September 2020 and 31 December 2019 and dividend income from those investments for the nine-month period ended 30 September 2020 and 2019 were as follows:

	Separate financial statements											
	Ownership interest		Paid-up capital		Cost		Impairment		At cost - net		Dividend income	
	30	31	30	31	30	31	30	31	30	31	30	30
	September	December	September	December	September	December	September	December	September	December	September	September
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	(%)		(in million Baht)				(in thousand Baht)					
Subsidiaries												
Central Pattana Rama 2 Co., Ltd.	100.0	100.0	1,500.0	1,500.0	1,500,000	1,500,000	-	-	1,500,000	1,500,000	-	-
Central Pattana Chiangmai Co., Ltd.	100.0	100.0	1,000.0	1,000.0	1,000,000	1,000,000	-	-	1,000,000	1,000,000	450,000	500,000
Central Pattana Realty Co., Ltd.	44.2	44.2	2,268.4	2,268.4	1,003,658	1,003,658	-	-	1,003,658	1,003,658	-	-
Central Pattana Rattana Thibet Co., Ltd.	100.0	100.0	800.0	800.0	589,998	589,998	-	-	589,998	589,998	501,498	471,998
Central Food Avenue Co., Ltd.	100.0	100.0	5.0	5.0	5,000	5,000	-	-	5,000	5,000	-	32,125
Central World Co., Ltd.	100.0	100.0	2,511.9	2,511.9	2,412,733	2,412,733	-	-	2,412,733	2,412,733	-	-
Central Pattana Rama 3 Co., Ltd.	100.0	100.0	324.7	324.7	2,166,751	2,166,751	-	-	2,166,751	2,166,751	201,337	48,711
Central Pattana Chonburi Co., Ltd.	100.0	100.0	900.0	900.0	808,984	808,984	-	-	808,984	808,984	-	-
CPN Residence Co., Ltd.	100.0	100.0	400.6	400.6	400,599	400,599	-	-	400,599	400,599	-	-
Central Pattana Development Co., Ltd.	100.0	100.0	700.0	700.0	744,285	744,285	-	-	744,285	744,285	-	-
CPN Global Co., Ltd.	100.0	100.0	2,500.0	2,500.0	2,500,000	2,500,000	-	-	2,500,000	2,500,000	-	-
Central Pattana Nine Square Co., Ltd.	93.3	93.3	2,400.0	2,400.0	2,239,200	2,239,200	-	-	2,239,200	2,239,200	-	-
Central Pattana Khon Kaen Co., Ltd.	78.1	78.1	2,000.0	2,000.0	1,562,684	1,562,684	-	-	1,562,684	1,562,684	203,149	281,283
CPN Learning Center Co., Ltd.	-	100.0	-	1.0	-	1,000	-	-	-	1,000	-	-
CPN Pattaya Co., Ltd.	100.0	100.0	2,500.0	2,500.0	2,500,060	2,500,060	-	-	2,500,060	2,500,060	-	-
CPN Rayong Co., Ltd.	100.0	100.0	1,000.0	1,000.0	999,999	999,999	-	-	999,999	999,999	200,000	-
Bangna Central Property Co., Ltd.	-	-	962.5	962.5	1	1	-	-	1	1	-	-
CPN Korat Co., Ltd.	100.0	100.0	1,000.0	1,000.0	1,000,000	1,000,000	-	-	1,000,000	1,000,000	-	-
CPN Estate Co., Ltd.	100.0	100.0	0.3	0.3	250	250	-	-	250	250	-	-
CPN Residence Khon Kaen Co., Ltd.	100.0	100.0	50.0	50.0	50,000	50,000	-	-	50,000	50,000	-	-
Suanlum Property Co., Ltd.	78.0	78.0	172.0	172.0	294,053	294,053	-	-	294,053	294,053	-	-
Phraram 4 Development Co., Ltd.	90.0	90.0	1.0	1.0	900	900	-	-	900	900	-	-
Saladang Property Management Co., Ltd.	100.0	100.0	0.4	0.4	385,767	385,767	-	-	385,767	385,767	-	-
CPN REIT Management Co., Ltd.	100.0	100.0	10.0	10.0	10,000	10,000	-	-	10,000	10,000	83,400	83,350
Dara Harbour Co., Ltd.	65.0	65.0	215.6	215.6	291,750	291,750	-	-	291,750	291,750	-	-
CPN Pattaya Hotel Co., Ltd.	100.0	100.0	51.7	51.7	51,745	51,745	-	-	51,745	51,745	-	50,000

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	Separate financial statements											
	Ownership interest		Paid-up capital		Cost		Impairment		At cost - net		Dividend income	
	30	31	30	31	30	31	30	31	30	31	30	30
	September	December	September	December	September	December	September	December	September	December	September	September
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	(%)		(in million Baht)				(in thousand Baht)					
Subsidiaries (continued)												
Chanakun Development Co., Ltd.	100.0	100.0	59.0	59.0	58,994	58,994	-	-	58,994	58,994	-	-
CPN Village Co., Ltd.	70.0	70.0	0.7	0.7	700	700	-	-	700	700	-	-
Bayswater Co., Ltd.	50.0	-	10.0	-	2,631,185	-	-	-	2,631,185	-	-	-
Fund												
Thai Business Fund 4 ⁽¹⁾	100.0	100.0	5,443.8	5,443.8	5,443,793	5,443,793	-	-	5,443,793	5,443,793	-	12,465,790
Total					30,653,089	28,022,904	-	-	30,653,089	28,022,904	1,639,384	13,933,257

⁽¹⁾ Thai Business Fund 4

In 2009, Thai Business Fund 4 amended the dividend payment policy for investment units type C which should not be greater than net cash remaining after (1) the deduction of cash reserved for other debt payments and (2) the payment for dividend payable.

In 2019, Thai Business Fund 4 amended the dividend payment policy for non-payment of dividend against the performance outcomes, starting from July 2019 onward until having new resolution from unitholders.

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7 Investments in associates and joint ventures

For the nine-month period ended 30 September 2020

GLAND Office Leasehold Real Estate Investment Trust (associate)

GLANDRT had dissolution and delisting from being listed securities on the Stock Exchange of Thailand on 3 March 2020 according to note 5.

Vimarn Suriya Co., Ltd. (associate)

In May 2020, the Company acquired investment in additional ordinary shares of Vimarn Suriya Co., Ltd. ("Vimarn Suriya"), of Baht 77 million at the same proportion of shareholding in accordance which the condition of Share Purchase Agreement.

Common Ground (Thailand) Co., Ltd. (joint venture)

In March 2020, at the Board of Director's Meeting of Common Ground (Thailand) Co., Ltd, approved a call up share capital increase from Baht 103.5 million to Baht 137.8 million. The Company already paid shares of Baht 17.5 million according to shareholding of the Company.

In September 2020, at the Board of Director's Meeting of Common Ground (Thailand) Co., Ltd, approved a call up share capital increase from Baht 137.8 million to Baht 150 million. The Company already paid shares of Baht 6.2 million according to shareholding of the Company.

Collateral

As at 30 September 2020, the Company had a part of investment in associate at cost of Baht 991.5 million which was used as collateral for the joint investment agreement with Dusit Thani Public Company Limited (*31 December 2019: Baht 991.5 million*).

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Investments in associates and joint ventures as at 30 September 2020 and 31 December 2019 and dividend income from the investments for the nine-month period ended 30 September 2020 and 2019 were as follows:

	Consolidated financial statements											
	Ownership interest		Paid-up capital		Cost		Equity		Fair value of listed securities		Dividend income	
	30	31	30	31	30	31	30	31	30	31	30	30
	September 2020	December 2019	September 2020	December 2019	September 2020	December 2019	September 2020	December 2019	September 2020	December 2019	September 2020	September 2019
	(%)						(in thousand Baht)					
Associates												
CPN Commercial Growth												
Leasehold Property Fund	25.0	25.0	4,394,382	4,394,382	1,098,598	1,098,598	683,140	620,117	1,055,934	1,333,250	74,868	89,626
CPN Retail Growth												
Leasehold REIT	26.7	26.7	29,653,383	29,653,383	6,480,076	6,480,076	4,640,341	5,479,880	14,408,729	19,339,585	375,631	652,273
Vimarn Suriya Co., Ltd.	35.0	35.0	1,100,000	880,020	385,000	308,007	363,859	295,309	-	-	-	-
GLAND Office Leasehold Real Estate Investment Trust (<i>Under liquidation process</i>)	15.0	15.0	600	4,558,489	1,108	951,620	1,108	962,157	-	997,038	308,242	39,499
Total					7,964,782	8,838,301	5,688,448	7,357,463			758,741	781,398
Joint ventures												
Phenomenon Creation Co., Ltd.	51.0	51.0	400,000	400,000	204,000	204,000	130,620	166,938	-	-	-	-
Synergistic Property Development Co., Ltd.	50.0	50.0	465,000	465,000	232,500	232,500	231,817	231,951	-	-	-	-
Bayswater Co., Ltd.	-	50.0	-	10,000	-	2,526,160	-	2,301,037	-	-	-	-
Common Ground (Thailand) Co., Ltd	51.0	51.0	150,000	103,500	76,500	52,785	35,344	37,967	-	-	-	-
Porto Worldwide Limited	33.0	33.0	6,334,324	6,334,324	2,071,202	2,071,202	2,071,266	2,071,266	-	-	-	-
CPN and HKL Company Limited	51.0	51.0	4,000	4,000	2,040	2,040	-	-	-	-	-	-
Total					2,586,242	5,088,687	2,469,047	4,809,159			-	-

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Separate financial statements										
	Ownership interest		Paid-up capital		Cost		Fair value of listed securities		Dividend income	
	30 September 2020	31 December 2019	30 September 2020	31 December 2019	30 September 2020	31 December 2019	30 September 2020	31 December 2019	30 September 2020	30 September 2019
	(%)		(in thousand Baht)							
<i>Associates</i>										
CPN Commercial Growth Leasehold Property Fund	25.0	25.0	4,394,382	4,394,382	1,098,598	1,098,598	1,055,934	1,333,250	74,868	89,626
CPN Retail Growth Leasehold REIT	26.7	26.7	29,653,383	29,653,383	6,480,076	6,480,076	14,408,729	19,339,585	375,631	652,273
Vimarn Suriya Co., Ltd.	35.0	35.0	1,100,000	880,020	385,000	308,007	-	-	-	-
Total					7,963,674	7,886,681			450,499	741,899
<i>Joint ventures</i>										
Synergistic Property Development Co., Ltd.	50.0	50.0	465,000	465,000	232,500	232,500	-	-	-	-
Common Ground (Thailand) Co., Ltd	51.0	51.0	150,000	103,500	76,500	52,785	-	-	-	-
CPN and HKL Company Limited	51.0	51.0	4,000	4,000	2,040	2,040	-	-	-	-
Total					311,040	287,325			-	-

All associates and joint ventures were incorporated and mainly operate in Thailand, except Porto Worldwide Limited which was incorporated and operates in Hongkong.

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8 Investment properties

Transaction movement of investment properties is as follows:

	<i>Note</i>	Consolidated financial statements					Separate financial statements				
		Owned properties					Own properties				
		Land	Buildings and improvements	Assets under construction	Right-of-use assets	Total (in thousand Baht)	Land	Buildings and improvements	Assets under construction	Right-of-use assets	Total
At 1 January 2020		32,592,063	69,273,325	2,638,059	-	104,503,447	9,674,523	24,786,869	685,484	-	35,146,876
Recognise right-of-use assets according to TFRS 16		-	(206,463)	-	58,144,931	57,938,468	-	(206,463)	-	30,246,431	30,039,968
At 1 January 2020 - adjusted	3(b)	32,592,063	69,066,862	2,638,059	58,144,931	162,441,915	9,674,523	24,580,406	685,484	30,246,431	65,186,844
Additions		13,216,814	68,845	3,271,534	433,488	16,990,681	-	41,634	669,478	21,136,101	21,847,213
Disposals / write-off		(213,016)	(2,628)	(51,634)	(11,623,447)	(11,890,725)	(135,098)	(283)	(28,637)	(375)	(164,393)
Transferred		-	916,374	(916,374)	(72,586)	(72,586)	-	543,603	(543,603)	(72,586)	(72,586)
Difference from translating financial statements		3	(3,459)	(212)	-	(3,668)	-	-	-	-	-
Less: Depreciation charge for the period		-	(3,594,737)	-	(2,155,000)	(5,749,737)	-	(1,520,856)	-	(2,081,396)	(3,602,252)
At 30 September 2020		45,595,864	66,451,257	4,941,373	44,727,386	161,715,880	9,539,425	23,644,504	782,722	49,228,175	83,194,826

During the year 2020, the Group write off the right-of-use assets of Baht 11,623 million which in accordance with the conditions in the sublease property agreement of the shopping center project of the Group.

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9 Other payables

	Consolidated financial statements		Separate financial statements	
	30 September 2020	31 December 2019	30 September 2020	31 December 2019
	<i>(in thousand Baht)</i>			
Other accounts payable	500,406	614,508	272,861	342,325
Retention payable	2,066,982	2,401,018	911,653	978,984
Accrued operating expenses	1,319,963	1,735,990	402,587	701,845
Advanced received from service income	286,266	223,173	135,365	88,268
Accrued interest expense	308,098	300,661	285,705	259,394
Advance received from real estate customers	125,406	145,808	-	-
Others	272,273	142,691	137,777	70,803
Total	4,879,394	5,563,849	2,145,948	2,441,619

10 Borrowings

	Consolidated financial statements		Separate financial statements	
	30 September 2020	31 December 2019	30 September 2020	31 December 2019
	<i>(in thousand Baht)</i>			
Current				
Short-term loans from financial institutions	15,632,000	4,970,000	15,382,000	3,600,000
Current portion of long-term loans from financial institutions	1,779,612	1,569,203	1,779,612	1,569,203
Current portion of long-term loans from institutional investors	4,163,000	2,200,000	2,700,000	800,000
Total current portion of long-term loans	5,942,612	3,769,203	4,479,612	2,369,203
Total current	21,574,612	8,739,203	19,861,612	5,969,203
Non-current				
Long-term loans from financial institutions	14,823,723	9,612,874	12,291,817	7,080,968
Long-term loans from institutional investors	11,535,940	14,857,940	10,500,000	12,400,000
Total non-current	26,359,663	24,470,814	22,791,817	19,480,968
Total	47,934,275	33,210,017	42,653,429	25,450,171

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Movement of other borrowings for the nine-month period ended 30 September 2020 and 2019 were as follows:

<i>Nine-month period ended 30 September</i>	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
At 1 January	33,210,017	30,398,118	25,450,171	18,455,200
Additional borrowings during the period	39,294,000	29,058,777	37,484,000	26,200,000
Repayment during the period	(24,569,742)	(22,644,906)	(20,280,742)	(15,993,057)
At 30 September	47,934,275	36,811,989	42,653,429	28,662,143

Collateral

As at 30 September 2020 and 31 December 2019, the Group had secured loans with guaranteed assets as follows:

	Consolidated financial statements	
	30 September 2020	31 December 2019
	<i>(in million Baht)</i>	
Real estate projects under development	44	156
Investment properties	14,501	14,635
Leasehold rights	-	97
Total	14,545	14,888

Restricted bank deposits were fixed deposits which the Group had used for credit guarantee facility.

As at 30 September 2020, the Group had unutilised credit facilities totalling Baht 12,032 million (31 December 2019: Baht 14,213 million).

Long-term loans from financial institutions

In March 2020, the Company entered into a loan agreement not exceeding of Baht 1,500 million credit facility agreement with a financial institution. Such agreement stipulated the Company to repay the principal in 25 months after the first withdrawal date and repays the principle in 35 monthly instalments. As at 30 September 2020, the Company has already fully withdrawn total amount of loan.

In June 2020, the Company entered into a loan agreement not exceeding of Baht 5,000 million credit facility agreement with a financial institution. Such agreement stipulated the Company to repay the principal in 24 months after the first withdrawal date and repays the principle in instalments every 2 years, totalling of 2 instalments. As at 30 September 2020 the Company has already fully withdrawn total amount of loan.

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11 Treasury share

The treasury shares account within equity comprises the cost of the Company's own shares held by the Group.

As at 30 September 2020, the Group held 17.15 million of the Company's shares, comprising 0.38% of the Company's issued share capital, at a total cost of Baht 761.22 million.

In February 2020, the Board of Directors of the Company approved a treasury share plan ('Plan') to re-purchase not more than 1.7%, or 77 million shares, of the Company's shares then in issue. The purpose of the Plan is to manage the Company's excess liquidity. The maximum amount approved for share purchase under the Plan is Baht 5,000 million and the price to be paid for the shares is not to exceed 115% of the average closing price on the Stock Exchange of Thailand ('SET') over the 5 trading days before each share purchase is made. The Company may purchase the shares through the SET during the period from 6 March 2020 to 5 September 2020. The shares purchased may be resold after 6 months but within 3 years from the date of purchase.

12 Segment information and disaggregation of revenue

The Group has four reportable segments, as described below, which are the Group's strategic divisions. The strategic divisions offer different products and services. The chief operating decision maker (CODM) reviews internal management reports on at least a quarterly basis. The following summary describes the operations in each of the Group's reportable segments.

<i>Segment 1</i>	Development of shopping center buildings, office building and condominiums for rent including provision of utility services, operator of play land and water theme park in the shopping center buildings
<i>Segment 2</i>	Food center services in the shopping centers
<i>Segment 3</i>	Hotel business
<i>Segment 4</i>	Real estate business for sales of land and houses and condominium units

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit before tax, as included in the internal management reports that are reviewed by the Group's CODM. Segment profit before tax is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

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Segment revenue and results for the three-month and nine-month periods ended 30 September 2020 and 2019 were as follows:

<i>Three-month period ended 30 September</i>	Segment 1		Segment 2		Consolidated financial statements				Total	
					Segment 3		Segment 4			
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	<i>(in thousand Baht)</i>									
Information about reportable segments										
External revenue	6,791,672	8,004,970	121,833	208,997	30,565	273,553	373,855	601,789	7,317,925	9,089,309
Inter-segment revenue	20,853	38,290	83	63	51	131	-	-	20,987	38,484
Total segment revenue	<u>6,812,525</u>	<u>8,043,260</u>	<u>121,916</u>	<u>209,060</u>	<u>30,616</u>	<u>273,684</u>	<u>373,855</u>	<u>601,789</u>	<u>7,338,912</u>	<u>9,127,793</u>
Timing of revenue recognition										
At a point in time	-	-	121,916	209,060	30,616	273,684	373,855	601,789	526,387	1,084,533
Over time	6,812,525	8,043,260	-	-	-	-	-	-	6,812,525	8,043,260
Total revenue	<u>6,812,525</u>	<u>8,043,260</u>	<u>121,916</u>	<u>209,060</u>	<u>30,616</u>	<u>273,684</u>	<u>373,855</u>	<u>601,789</u>	<u>7,338,912</u>	<u>9,127,793</u>
Segment profit (loss) before tax expense	<u>3,218,910</u>	<u>3,498,621</u>	<u>22,187</u>	<u>84,853</u>	<u>(49,338)</u>	<u>133,311</u>	<u>112,651</u>	<u>245,578</u>	<u>3,304,410</u>	<u>3,962,363</u>

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<i>Nine-month period ended 30 September</i>	Consolidated financial statements									
	Segment 1		Segment 2		Segment 3		Segment 4		Total	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	<i>(in thousand Baht)</i>									
Information about reportable segments										
External revenue	18,201,477	23,660,633	320,146	633,002	237,741	846,163	1,037,362	1,229,125	19,796,726	26,368,923
Inter-segment revenue	62,033	146,629	409	81	312	552	-	-	62,754	147,262
Total segment revenue	18,263,510	23,807,262	320,555	633,083	238,053	846,715	1,037,362	1,229,125	19,859,480	26,516,185
Timing of revenue recognition										
At a point in time	-	-	320,555	633,083	238,053	846,715	1,037,362	1,229,125	1,595,970	2,708,923
Over time	18,263,510	23,807,262	-	-	-	-	-	-	18,263,510	23,807,262
Total revenue	18,263,510	23,807,262	320,555	633,083	238,053	846,715	1,037,362	1,229,125	19,859,480	26,516,185
Segment profit (loss) before tax expense	10,006,469	10,491,856	24,543	275,332	(41,052)	426,438	300,298	501,847	10,290,258	11,695,473
Segment assets as at 30 September/ 31 December	161,737,675	125,257,550	389,048	412,227	1,288,328	1,187,514	9,693,937	8,386,812	173,108,988	135,244,103
Segment liabilities as at 30 September/ 31 December	32,510,993	35,304,951	16,445	29,917	1,903,736	307,977	555,093	680,515	34,986,267	36,323,360

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	Segment 1		Separate financial statements Segment 2		Total	
	2020	2019	2020	2019	2020	2019
<i>Three-month period ended 30 September</i>			<i>(in thousand Baht)</i>			
Timing of revenue recognition						
At a point in time	-	-	47,154	82,672	47,154	82,672
Over time	3,848,152	4,070,611	-	-	3,848,152	4,070,611
Total revenue	3,848,152	4,070,611	47,154	82,672	3,895,306	4,153,283
	Segment 1		Separate financial statements Segment 2		Total	
	2020	2019	2020	2019	2020	2019
<i>Nine-month period ended 30 September</i>			<i>(in thousand Baht)</i>			
Timing of revenue recognition						
At a point in time	-	-	120,948	249,194	120,948	249,194
Over time	9,948,025	12,109,294	-	-	9,948,025	12,109,294
Total revenue	9,948,025	12,109,294	120,948	249,194	10,068,973	12,358,488

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Reconciliations of reportable segment profit or loss

	Business segments			
	Three-month period		Nine-month period	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Total profit before tax expense for reportable segments	<u>3,304,410</u>	<u>3,962,363</u>	<u>10,290,258</u>	<u>11,695,473</u>
Elimination of inter-segment	16,205	(26,180)	(2,495,005)	(86,157)
Unallocated amounts:				
Other income	429,808	602,763	3,867,060	1,768,402
Other expenses	(989,234)	(1,503,598)	(3,333,904)	(4,515,599)
Share of profit of associates and joint ventures	<u>186,824</u>	<u>359,437</u>	<u>871,513</u>	<u>954,060</u>
Consolidated profit before income tax	<u>2,948,013</u>	<u>3,394,785</u>	<u>9,199,922</u>	<u>9,816,179</u>

Geographical information

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

13 Leases

	Consolidated financial statements		Separated financial statements	
	Three-month period	Nine-month period	Three-month period	Nine-month period
	<i>(in thousand Baht)</i>			
<i>For the period ended 30 September 2020</i>				
<i>Recognised in profit or loss</i>				
Gain on sale of investment properties	1,017	2,795,939	1,135	3,362
Interest income from finance lease receivable	320,594	641,188	-	-
Interest expense on lease liabilities	321,117	963,751	233,652	672,523
Expenses relating to short-term leases	24,294	79,513	11,330	38,119
Expenses relating to leases of low-value assets	2,570	7,381	955	2,635
Depreciation of right-of-use assets on land	293,660	952,612	253,559	743,747
Depreciation of right-of-use assets on buildings and improvements	430,959	1,202,388	476,394	1,337,649

Total cash outflow for leases presented in the consolidated and separate statement of cash flows for the nine-month period ended 30 September 2020 were Baht 2,835 million and Baht 2,210 million, respectively.

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14 Other income

<i>Nine-month period ended 30 September</i>	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Management income	619,342	539,260	676,990	721,296
Gain on finance lease	2,799,860	-	3,362	1,659
Compensation from insurance claim	323,928	14,927	3,259	5,112
Others	213,592	406,412	370,336	474,897
Total	3,956,722	960,599	1,053,947	1,202,964

During 2020, the Group recognised gain on finance lease which in accordance with the conditions in the sublease property agreement of the shopping center of the Group.

15 Income tax

Income tax expense is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year multiplied by the pre-tax income of the interim reporting. The effective tax rate in respect of continuing operations for the three-month and nine-month periods ended 30 September 2020 was 15.2% and 17.9% (2019: 17.9% and 17.8%) for the Group and 14.6% and 8.7% (2019: 1.7% and 4.1%) for the Company, respectively. This change in effective tax rate was caused mainly by the income from Thai operations not subject to tax in particular, dividend income and profit of Funds and Trusts which are exempted from Thailand corporate income tax.

16 Dividends

At the Board of Directors' Meeting of the Company held on 15 May 2020, approve the interim dividend payment against the net profit as at 31 December 2019 at Baht 0.8 per share, totalling Baht 3,576.6 million, decreasing from the prior rate that determine the dividend payment at Baht 1.3 per share in accordance with the prior resolution of the Board of Directors' Meeting of the Company held on 20 February 2020 due to the COVID-19 outbreak. The dividend payment already paid to shareholders in June 2020.

17 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.

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Consolidated financial statements					
	Carrying amount		Fair value		
	Fair value through profit or loss	Fair value through other comprehensive income (in million Baht)	Level 1	Level 2	Level 3
At 30 September 2020					
<i>Financial assets</i>					
Other current financial assets					
Investments in equity instruments	-	2	2	-	-
Investments in debt instruments	2,026	-	-	2,026	-
Other non-current financial assets					
Investments in equity instruments	-	1,198	1,075	123	-
Investments in debt instruments	143	-	2	141	-
Separated financial statements					
	Carrying amount		Fair value		
	Fair value through profit or loss	Fair value through other comprehensive income (in million Baht)	Level 1	Level 2	Level 3
At 30 September 2020					
<i>Financial assets</i>					
Other current financial assets					
Investments in equity instruments	-	2	2	-	-
Investments in debt instruments	666	-	-	666	-
Other non-current financial assets					
Investments in equity instruments	-	1,076	1,075	1	-
Investments in debt instruments	2	-	2	-	-
Consolidated financial statements					
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
		(in million Baht)			
31 December 2019					
<i>Financial assets and financial liabilities measured at fair value</i>					
Equity securities available for sale	1,494	1,494	-	-	1,494
Investments in marketable unit trusts classified as available-for-sale investments	1,139	-	1,139	-	1,139
<i>Financial assets and financial liabilities not measured at fair value</i>					
Short-term loans from financial institutions	(4,970)	-	-	(4,967)	(4,967)
Current portion of loans from financial institutions and institutional investors	(3,769)	-	(1,410)	(2,387)	(3,797)
Loans from financial institutions and institutional investors	(24,471)	-	(2,495)	(22,343)	(24,838)

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	Carrying amount	Separate financial statements			
		Fair value			Total
		Level 1	Level 2 (in million Baht)	Level 3	
31 December 2019					
<i>Financial assets and financial liabilities measured at fair value</i>					
Equity securities available for sale	1,494	1,494	-	-	1,494
Investments in marketable unit trusts classified as available-for-sale investments	534	-	534	-	534
<i>Financial assets and financial liabilities not measured at fair value</i>					
Investment in funds	5,444	-	8,237	-	8,237
Short-term loans from financial institutions	(3,600)	-	-	(3,600)	(3,600)
Current portion of loans from financial institutions and institutional investors	(2,369)	-	-	(2,387)	(2,387)
Loans from financial institutions and institutional investors	(19,481)	-	-	(19,840)	(19,840)

Financial instruments measured at fair value

Type	Valuation technique
Investments in debt instruments classified as financial assets measured at FVTPL	The net asset value as of the reporting date.

Credit risk

Allowance for impairment loss for trade receivables and contract assets are measured at an amount equal to lifetime ECLs. ECLs on these financial assets are estimated using a provision matrix based on the historical credit loss experience, adjusted for factors that are specific to the debtors and assessment of the current general economic condition.

	Consolidated financial statements		Separated financial statements	
	Trade accounts receivables	Allowance for impairment losses (in thousand Baht)	Trade accounts receivables	Allowance for impairment losses
At 30 September 2020				
Personal: non-related parties				
Within credit terms	9,090	(65)	4,922	(39)
Overdue:				
Less than 3 months	140,558	(1,008)	76,478	(608)
3 - 6 months	19,072	(138)	10,026	(80)
6 - 12 months	22,411	(157)	10,883	(86)
Over 12 months	12,126	(2,109)	4,984	(1,048)
Total	203,257	(3,477)	107,293	(1,861)
Less: allowance for impairment	(3,477)		(1,861)	
Net	199,780		105,432	

Central Pattana Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

	Consolidated financial statements		Separated financial statements	
<i>At 30 September 2020</i>	Trade accounts receivables	Allowance for impairment losses (in thousand Baht)	Trade accounts receivables	Allowance for impairment losses
Corporate: non-related parties				
Within credit terms	805,954	(3,127)	525,507	(2,068)
Overdue:				
Less than 3 months	1,815,949	(6,670)	1,187,433	(4,674)
3 - 6 months	351,936	(1,295)	193,484	(761)
6 - 12 months	253,367	(912)	141,137	(556)
Over 12 months	140,860	(34,497)	77,618	(20,277)
Total	3,368,066	(46,501)	2,125,179	(28,336)
Less: allowance for impairment	(46,501)		(28,336)	
Net	3,321,565		2,096,843	

<i>Trade accounts receivables</i>	Consolidated financial statements (in thousand Baht)	Separated financial statements
<i>At 30 September 2020</i>		
Related parties		
Within credit terms	198,730	179,154
Overdue:		
Less than 3 months	525,058	342,671
3 - 6 months	213,766	128,112
6 - 12 months	151,418	53,206
Over 12 months	33,678	25,378
Total	1,122,650	728,521

<i>Trade accounts receivables</i>	Consolidated financial statements (in thousand Baht)	Separated financial statements
<i>At 31 December 2019</i>		
Related parties		
Within credit terms	133,375	129,130
Overdue:		
Less than 3 months	140,180	179,914
3 - 6 months	30,381	17,737
6 - 12 months	9,289	5,921
Over 12 months	31,890	17,701
Total	345,115	350,403
Deposits from overdue customers	862,754	416,468

Central Pattana Public Company Limited and its Subsidiaries
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For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

<i>Trade accounts receivables</i>	Consolidated financial statements <i>(in thousand Baht)</i>	Separated financial statements
<i>At 31 December 2019</i>		
<i>Other parties</i>		
Within credit terms	219,114	164,650
Overdue:		
Less than 3 months	553,051	330,089
3 - 6 months	95,403	62,889
6 - 12 months	82,601	39,471
Over 12 months	90,924	68,629
Total	1,041,093	665,728
Less: allowance for doubtful accounts	(30,502)	(18,309)
Net	1,010,591	647,419
Deposits from overdue customers	6,432,217	2,896,130

18 Commitments with non-related parties

	Consolidated financial statements		Separate financial statements	
	30 September 2020	31 December 2019	30 September 2020	31 December 2019
	<i>(in million Baht)</i>			
<i>Capital commitments</i>				
Contracted but not provide for Buildings and facility systems	3,318	606	2,697	271
<i>Other commitments</i>				
Bank guarantees	921	750	375	378
Service agreement	105	156	-	-
Real estate projects under development agreements	703	1,325	-	-
Total	1,729	2,231	375	378

19 Litigation

During 2017, Bayswater Company Limited was being sued in a civil lawsuit by an individual person who request Bayswater Company Limited to register use of the entrance as a prescriptive servitude or as the public road. In March 2018, the Civil Court dismissed such request and the Appeal Court affirmed the Civil Court decision in January 2020. However, such individual person made a final appeal to the Supreme Court. In August 2020, the Supreme Court dismissed such request and did not accept the plaintiff's petition, so the case was final.

20 Events after the reporting period

- 20.1 In October 2020, the Group issued bill of exchange of Baht 2,000 million. The bill of exchange have term to maturity of 3 months, maturing in January 2021.
- 20.2 At the Board of Director's meeting of the Company held on 5 November 2020, directors approved the principle of entire business transfer of CPN Rayong Co., Ltd. to CPN Korat Co., Ltd. Both parties were subsidiaries of the Company.

Central Pattana Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

21 Reclassification of accounts

Certain accounts in the statement of financial position for the year 2019 and statement of comprehensive income for the three-month and nine-month periods ended 30 September 2019 have been reclassified to conform to the presentation in the interim financial statements for the three-month and nine-month periods ended 30 September 2020. Other significant reclassifications were as follows:

	2019					
	Consolidated financial statements			Separate financial statements		
	Before reclass.	Reclass.	After reclass. (in thousand Baht)	Before reclass.	Reclass.	After reclass.
<i>Statement of comprehensive income for the three-month period ended 30 September 2019</i>						
Revenue from rental and services	7,726,204	278,766	8,004,970	3,943,582	127,029	4,070,611
Other income	602,723	(278,766)	323,957	536,613	(127,029)	409,584
		<u>-</u>			<u>-</u>	
<i>Statement of comprehensive income for the nine-month period ended 30 September 2019</i>						
Revenue from rental and services	22,878,364	782,269	23,660,633	11,752,443	356,851	12,109,294
Other income	1,742,868	(782,269)	960,599	1,559,815	(356,851)	1,202,964
		<u>-</u>			<u>-</u>	

The reclassifications have been made because, in the opinion of management, the new classification is more appropriate to the Group's business.