

Thai Poly Acrylic Public Company Limited
Statement of comprehensive income
For the year ended 31 December 2013

	<u>Note</u>	<u>2013</u>	<u>2012</u> (Restated)
(Unit: Baht)			
Profit or loss:			
Revenues			
Sales		1,375,742,516	1,532,304,036
Service income		-	520,947
Other income			
Scrap sales		38,430,922	41,672,237
Others		5,937,130	7,185,156
Total revenues		<u>1,420,110,568</u>	<u>1,581,682,376</u>
Expenses			
Cost of sales and services		1,252,622,920	1,317,416,614
Selling expenses		55,255,189	54,074,523
Administrative expenses		70,215,648	75,946,519
Total expenses		<u>1,378,093,757</u>	<u>1,447,437,656</u>
Profit before finance cost and income tax expenses		42,016,811	134,244,720
Finance cost		(158,722)	(23,236)
Profit before income tax expenses		41,858,089	134,221,484
Income tax expenses	15	(8,440,629)	(30,788,763)
Profit for the year		<u>33,417,460</u>	<u>103,432,721</u>
Other comprehensive income:			
Actuarial losses		-	(437,201)
Income tax effect	15	-	87,440
Other comprehensive income for the year, net of income tax		<u>-</u>	<u>(349,761)</u>
Total comprehensive income for the year, net of income tax		<u>33,417,460</u>	<u>103,082,960</u>
Earnings per share			
Basic earnings per share	16	<u>0.28</u>	<u>0.85</u>

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

Thai Poly Acrylic Public Company Limited**Cash flow statement****For the year ended 31 December 2013**

	(Unit: Baht)	
	<u>2013</u>	<u>2012</u>
Cash flows from (used in) operating activities		
Profit before tax	41,858,089	134,221,484
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	18,114,102	18,945,014
Allowance for doubtful accounts	1,957,666	-
Reduction of inventories to net realisable value (reversal)	(1,015,754)	1,216,325
Gains on sales of equipment	(1,709,413)	(533,641)
Losses from write-off of equipment	4	3,994
Provision for long-term employee benefits	2,810,336	1,491,381
Unrealised exchange losses	319,904	443,691
Interest income	(585,160)	(630,243)
Interest expenses	158,722	23,236
Income from operating activities before changes in operating assets and liabilities	61,908,496	155,181,241
Operating assets (increase) decrease		
Trade and other receivables	67,963,219	(67,188,674)
Inventories	25,422,013	(15,870,961)
Other current assets	(5,074,281)	(464,673)
Other non-current assets	-	157,313
Operating liabilities increase (decrease)		
Trade and other payables	(55,082,797)	89,922,875
Other current liabilities	(30,184)	(3,323,627)
Provision for long-term employee benefits	(260,000)	(292,000)
Cash flows from operating activities	94,846,466	158,121,494
Cash paid for interest expenses	(158,722)	(23,236)
Cash paid for income tax	(18,372,485)	(33,518,928)
Net cash flows from operating activities	<u>76,315,259</u>	<u>124,579,330</u>

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

Thai Poly Acrylic Public Company Limited

Cash flow statement (continued)

For the year ended 31 December 2013

(Unit: Baht)

	<u>2013</u>	<u>2012</u>
Cash flows from (used in) investing activities		
Acquisitions of machinery and equipment	(49,006,011)	(12,730,372)
Acquisitions of computer software	(33,185)	(310,501)
Cash received from sales of equipment	1,714,794	721,754
Interest income	608,148	609,773
Net cash flows used in investing activities	<u>(46,716,254)</u>	<u>(11,709,346)</u>
Cash flows from (used in) financing activities		
Repayment of liabilities under finance lease agreements	(1,936,180)	(575,456)
Dividend paid	(60,750,000)	(78,975,000)
Net cash flows used in financing activities	<u>(62,686,180)</u>	<u>(79,550,456)</u>
Net increase (decrease) in cash and cash equivalents	(33,087,175)	33,319,528
Unrealised exchange gains (losses) for cash and cash equivalents	97,127	(4,283)
Cash and cash equivalents at beginning of year	<u>167,812,044</u>	<u>134,496,799</u>
Cash and cash equivalents at end of year	<u><u>134,821,996</u></u>	<u><u>167,812,044</u></u>
	-	-
Supplemental cash flow information:		
Non-cash transactions		
Purchases of machinery and equipment		
for which no cash has been paid	15,045,596	26,295,790

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