

(Unaudited but reviewed)

Thai Poly Acrylic Public Company Limited

Statement of comprehensive income

For the three-month period ended 31 March 2014

	<u>Note</u>	<u>2014</u>	<u>2013</u>
(Unit: Baht)			
Profit or loss:			
Revenues			
Sales		292,160,885	390,277,474
Other income			
Scrap sales		12,805,290	9,783,812
Others		1,140,825	1,489,432
Total revenues		<u>306,107,000</u>	<u>401,550,718</u>
Expenses			
Cost of sales		262,996,651	349,694,108
Selling expenses		13,926,597	13,856,145
Administrative expenses		16,006,608	17,119,718
Total expenses		<u>292,929,856</u>	<u>380,669,971</u>
Profit before finance cost and income tax expenses		13,177,144	20,880,747
Finance cost		<u>(58,782)</u>	<u>(13,768)</u>
Profit before income tax expenses		13,118,362	20,866,979
Income tax expenses	8	<u>(2,637,785)</u>	<u>(4,199,171)</u>
Profit for the period		10,480,577	16,667,808
Other comprehensive income for the period		-	-
Total comprehensive income for the period		<u><u>10,480,577</u></u>	<u><u>16,667,808</u></u>
Earnings per share	9		
Basic earnings per share		<u>0.09</u>	<u>0.14</u>

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

(Unaudited but reviewed)

Thai Poly Acrylic Public Company Limited

Cash flow statement

For the three-month period ended 31 March 2014

	<u>2014</u>	<u>2013</u>
		(Unit: Baht)
Cash flows from (used in) operating activities		
Profit before tax	13,118,362	20,866,979
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	4,282,123	4,398,234
Reduce cost of inventory to net realisable value	1,257,016	1,739,539
(Gains) losses on sales of equipment	5,588	(207,643)
Provision for long-term employee benefits	795,393	702,727
Unrealised exchange losses	28,728	422,479
Interest income	(113,674)	(137,009)
Interest expenses	<u>58,782</u>	<u>13,768</u>
Income from operating activities before changes in operating assets and liabilities	19,432,318	27,799,074
Operating assets (increase) decrease		
Trade and other receivables	3,888,574	(6,723,448)
Inventories	(40,178,391)	(12,553,108)
Other current assets	(4,916,724)	(5,909,651)
Operating liabilities increase (decrease)		
Trade and other payables	14,857,854	19,357,281
Other current liabilities	<u>(1,387,159)</u>	<u>2,377,492</u>
Cash flows from (used in) operating activities	(8,303,528)	24,347,640
Cash paid for interest expenses	(58,782)	(13,768)
Cash paid for income tax	<u>(1,413)</u>	<u>(10,890)</u>
Net cash flows from (used in) operating activities	<u>(8,363,723)</u>	<u>24,322,982</u>

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(Unaudited but reviewed)

Thai Poly Acrylic Public Company Limited

Cash flow statement (continued)

For the three-month period ended 31 March 2014

	<u>2014</u>	<u>2013</u>
		(Unit: Baht)
Cash flows from (used in) investing activities		
Acquisitions of machinery and equipment	(10,614,003)	(9,076,161)
Cash received from sales of equipment	18,093	207,645
Interest income	18,615	34,129
Net cash flows used in investing activities	<u>(10,577,295)</u>	<u>(8,834,387)</u>
Cash flows from (used in) financing activities		
Repayment of liabilities under finance lease agreements	<u>(180,552)</u>	<u>(724,744)</u>
Net cash flows used in financing activities	<u>(180,552)</u>	<u>(724,744)</u>
Net increase (decrease) in cash and cash equivalents	(19,121,570)	14,763,851
Unrealised exchange losses for cash and cash equivalents	(5,562)	(12,093)
Cash and cash equivalents at beginning of period	<u>134,821,996</u>	<u>167,812,044</u>
Cash and cash equivalents at end of period	<u>115,694,864</u>	<u>182,563,802</u>

Supplemental cash flow information:

Non-cash transactions

Decrease in accounts payable from purchases
of machinery and equipment

9,260,199	1,158,409
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