

Thai Poly Acrylic Public Company Limited
Statement of comprehensive income
For the year ended 31 December 2014

		(Unit: Baht)	
	<u>Note</u>	<u>2014</u>	<u>2013</u>
Profit or loss:			
Revenues			
Sales		1,217,554,347	1,392,209,912
Other income			
Scrap sales		22,104,136	21,963,526
Others		5,690,492	5,937,130
Total revenues		<u>1,245,348,975</u>	<u>1,420,110,568</u>
Expenses			
Cost of sales		1,084,515,582	1,252,622,920
Selling expenses		56,548,242	55,255,189
Administrative expenses		64,652,362	70,215,648
Total expenses		<u>1,205,716,186</u>	<u>1,378,093,757</u>
Profit before finance cost and income tax expenses		39,632,789	42,016,811
Finance cost		<u>(212,601)</u>	<u>(158,722)</u>
Profit before income tax expenses		39,420,188	41,858,089
Income tax expenses	16	<u>(8,001,330)</u>	<u>(8,440,629)</u>
Profit for the year		<u>31,418,858</u>	<u>33,417,460</u>
Other comprehensive income:			
Other comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>31,418,858</u></u>	<u><u>33,417,460</u></u>
Earnings per share			
Basic earnings per share	17	<u>0.26</u>	<u>0.28</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 2014**

	(Unit: Baht)	
	<u>2014</u>	<u>2013</u>
Cash flows from (used in) operating activities		
Profit before tax	39,420,188	41,858,089
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	17,970,577	18,114,102
Allowance for doubtful accounts	-	1,957,666
Reduction of inventories to net realisable value (reversal)	3,455,366	(1,015,754)
Gains on sales of equipment	(73,307)	(1,709,413)
Losses from write-off of equipment	8,502	4
Provision for long-term employee benefits	3,136,070	2,810,336
Unrealised exchange losses	415,796	319,904
Interest income	(360,417)	(585,160)
Interest expenses	<u>212,601</u>	<u>158,722</u>
Income from operating activities before changes in operating assets and liabilities	64,185,376	61,908,496
Operating assets (increase) decrease		
Trade and other receivables	24,257,985	67,963,219
Inventories	(20,691,714)	25,422,013
Other current assets	(1,513,179)	(5,074,281)
Other non-current assets	(9,000)	-
Operating liabilities increase (decrease)		
Trade and other payables	(47,848,260)	(55,082,797)
Other current liabilities	1,031,166	(30,184)
Provision for long-term employee benefits	<u>(464,004)</u>	<u>(260,000)</u>
Cash flows from operating activities	18,948,370	94,846,466
Cash paid for interest expenses	(212,601)	(158,722)
Cash paid for income tax	<u>(5,261,612)</u>	<u>(18,372,485)</u>
Net cash flows from operating activities	<u>13,474,157</u>	<u>76,315,259</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 2014

(Unit: Baht)

	<u>2014</u>	<u>2013</u>
Cash flows from (used in) investing activities		
Acquisitions of machinery and equipment	(20,617,174)	(49,006,011)
Acquisitions of computer software	-	(33,185)
Cash received from sales of equipment	180,990	1,714,794
Interest income	381,172	608,148
Net cash flows used in investing activities	<u>(20,055,012)</u>	<u>(46,716,254)</u>
Cash flows from (used in) financing activities		
Repayment of liabilities under finance lease agreements	(744,735)	(1,936,180)
Dividend paid	(30,375,000)	(60,750,000)
Net cash flows used in financing activities	<u>(31,119,735)</u>	<u>(62,686,180)</u>
Net decrease in cash and cash equivalents	(37,700,590)	(33,087,175)
Unrealised exchange gains (losses) for cash and cash equivalents	(16,120)	97,127
Cash and cash equivalents at beginning of year	<u>134,821,996</u>	<u>167,812,044</u>
Cash and cash equivalents at end of year	<u>97,105,286</u>	<u>134,821,996</u>
	-	-
Supplemental cash flow information:		
Non-cash transactions		
Decrease in accounts payable from		
purchases of machinery and equipment	12,980,869	9,213,255
Purchases of motor vehicles under finance lease agreements	-	5,607,000

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