

(Unaudited but reviewed)

Thai Poly Acrylic Public Company Limited
Statement of comprehensive income
For the three-month period ended 31 March 2015

		(Unit: Baht)	
	<u>Note</u>	<u>2015</u>	<u>2014</u>
Profit or loss:			
Revenues			
Sales		271,396,547	298,795,701
Other income			
Scrap sales		4,045,698	6,170,474
Others		212,163	1,140,825
Total revenues		<u>275,654,408</u>	<u>306,107,000</u>
Expenses			
Cost of sales		233,266,557	262,996,651
Selling expenses		11,164,340	13,926,597
Administrative expenses		15,281,761	16,006,608
Total expenses		<u>259,712,658</u>	<u>292,929,856</u>
Profit before finance cost and income tax expenses		15,941,750	13,177,144
Finance cost		(45,193)	(58,782)
Profit before income tax expenses		15,896,557	13,118,362
Income tax expenses	8	(3,420,564)	(2,637,785)
Profit for the period		12,475,993	10,480,577
Other comprehensive income:			
Other comprehensive income for the period		-	-
Total comprehensive income for the period		<u>12,475,993</u>	<u>10,480,577</u>
Earnings per share	9		
Basic earnings per share		<u>0.10</u>	<u>0.09</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 2015

	(Unit: Baht)	
	<u>2015</u>	<u>2014</u>
Cash flows from (used in) operating activities		
Profit before tax	15,896,557	13,118,362
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	4,566,955	4,282,123
Allowance for doubtful accounts	825,970	-
Reduce cost of inventories to net realisable value (reversal)	(2,831,853)	1,257,016
Losses from sales and write-off of equipment	160,919	5,588
Provision for long-term employee benefits	847,875	795,393
Unrealised exchange losses	1,112,160	28,728
Interest income	(142,994)	(113,674)
Interest expenses	45,193	58,782
Income from operating activities before changes in operating assets and liabilities	20,480,782	19,432,318
Operating assets (increase) decrease		
Trade and other receivables	48,535,967	3,888,574
Inventories	(11,712,407)	(40,178,391)
Other current assets	(2,927,977)	(4,916,724)
Other non-current assets	2,700	-
Operating liabilities increase (decrease)		
Trade and other payables	(11,586,484)	14,857,854
Other current liabilities	(1,858,056)	(1,387,159)
Provision for long-term employee benefits	(158,760)	-
Cash flows from (used in) operating activities	40,775,765	(8,303,528)
Cash paid for interest expenses	(45,193)	(58,782)
Cash paid for income tax	(1,458)	(1,413)
Net cash flows from (used in) operating activities	<u>40,729,114</u>	<u>(8,363,723)</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 2015

	<u>2015</u>	<u>2014</u>
		(Unit: Baht)
Cash flows from (used in) investing activities		
Acquisitions of machinery and equipment	(3,340,860)	(10,614,003)
Cash received from sales of equipment	17,794	18,093
Interest income	80,779	18,615
Net cash flows used in investing activities	<u>(3,242,287)</u>	<u>(10,577,295)</u>
Cash flows from (used in) financing activities		
Repayment of liabilities under finance lease agreements	<u>(194,141)</u>	<u>(180,552)</u>
Net cash flows used in financing activities	<u>(194,141)</u>	<u>(180,552)</u>
Net increase (decrease) in cash and cash equivalents	37,292,686	(19,121,570)
Unrealised exchange gains (losses) for cash and cash equivalents	10,643	(5,562)
Cash and cash equivalents at beginning of period	<u>97,105,286</u>	<u>134,821,996</u>
Cash and cash equivalents at end of period	<u><u>134,408,615</u></u>	<u><u>115,694,864</u></u>
	-	
Supplemental cash flow information:		
Non-cash transactions		
Decrease in accounts payable from purchases		
of machinery and equipment	2,756,010	9,260,199

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