

(Unaudited but reviewed)

**Thai Poly Acrylic Public Company Limited**

**Statement of comprehensive income**

**For the three-month period ended 31 March 2017**

		(Unit: Baht)	
	<u>Note</u>	<u>2017</u>	<u>2016</u>
<b>Profit or loss:</b>			
<b>Revenues</b>			
Sales		277,139,562	227,551,434
Service income		310,010	2,545,040
Other income			
Scrap sales		4,035,536	2,584,265
Exchange gains		847,112	-
Others		1,370,254	535,116
<b>Total revenues</b>		<u>283,702,474</u>	<u>233,215,855</u>
<b>Expenses</b>			
Cost of sales and services		252,429,183	175,990,119
Selling expenses		11,348,598	10,525,114
Administrative expenses		16,951,348	19,622,025
<b>Total expenses</b>		<u>280,729,129</u>	<u>206,137,258</u>
<b>Profit before finance cost and income tax expenses</b>		2,973,345	27,078,597
Finance cost		<u>(41,517)</u>	<u>(32,363)</u>
<b>Profit before income tax expenses</b>		2,931,828	27,046,234
Income tax expenses	8	<u>(603,744)</u>	<u>(5,410,176)</u>
<b>Profit for the period</b>		<u>2,328,084</u>	<u>21,636,058</u>
<b>Other comprehensive income for the period</b>		<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>		<u><u>2,328,084</u></u>	<u><u>21,636,058</u></u>
<b>Earnings per share</b>	9		
Basic earnings per share		<u>0.02</u>	<u>0.18</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 2017**

	<u>2017</u>	<u>2016</u>
		(Unit: Baht)
<b>Cash flows from (used in) operating activities</b>		
Profit before tax	2,931,828	27,046,234
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	5,195,498	4,848,455
Allowance for doubtful accounts (reversal)	(226,416)	3,678,218
Reversal of reduce cost of inventory to net realisable value	(733,612)	(3,152,331)
Gains on sales of equipment	(3,928)	(69,706)
Provision for long-term employee benefits	954,707	1,034,536
Unrealised exchange losses (gains)	31,957	(254,685)
Interest income	(549,806)	(293,344)
Interest expenses	41,517	32,363
Profit from operating activities before changes in operating assets and liabilities	7,641,745	32,869,740
Operating assets (increase) decrease		
Trade and other receivables	(8,057,063)	26,898,656
Inventories	(23,979,069)	(9,497,006)
Other current assets	(1,697,083)	(2,852,389)
Operating liabilities increase (decrease)		
Trade and other payables	32,047,091	(19,514,701)
Other current liabilities	1,813,534	(884,164)
Provision for long-term employee benefits	(791,532)	(129,852)
Cash flows from operating activities	6,977,623	26,890,284
Cash paid for interest expenses	(41,517)	(32,363)
Cash paid for corporate income tax	(20,008)	(16,528)
<b>Net cash flows from operating activities</b>	<u>6,916,098</u>	<u>26,841,393</u>

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

(Unaudited but reviewed)

**Thai Poly Acrylic Public Company Limited**

**Cash flow statement (continued)**

**For the three-month period ended 31 March 2017**

	(Unit: Baht)	
	<u>2017</u>	<u>2016</u>
<b>Cash flows from (used in) investing activities</b>		
Acquisitions of machinery and equipment	(1,907,016)	(3,391,502)
Acquisitions of computer software	(73,008)	-
Cash received from sales of equipment	9,047	78,811
Interest income	426,919	220,001
<b>Net cash flows used in investing activities</b>	<u>(1,544,058)</u>	<u>(3,092,690)</u>
<b>Cash flows from (used in) financing activities</b>		
Payment of liabilities under finance lease agreements	<u>(340,606)</u>	<u>(206,971)</u>
<b>Net cash flows used in financing activities</b>	<u>(340,606)</u>	<u>(206,971)</u>
<b>Net increase in cash and cash equivalents</b>	5,031,434	23,541,732
Unrealised exchange gains (losses) for cash and cash equivalents	(5,765)	8,571
<b>Cash and cash equivalents at beginning of period</b>	<u>238,592,078</u>	<u>186,021,032</u>
<b>Cash and cash equivalents at end of period</b>	<u><u>243,617,747</u></u>	<u><u>209,571,335</u></u>
	-	

**Supplemental cash flow information:**

Non-cash transactions

Increase (decrease) in accounts payable from purchases

of machinery and equipment

393,180

(1,714,290)

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