

The Siam Industrial Wire Company Ltd.

Balance Sheet

	31 Mar 2020	31 Mar 2019
	THB' 000	THB' 000
<u>Non-current Assets</u>		
Property, plant and equipment	787,122	848,014
Advance/loans due from related parties	329,000	329,000
Subsidiaries (investment costs)	190,000	240,000
Deferred tax assets	27,339	70,771
	1,333,461	1,487,785
<u>Current Assets</u>		
Inventories	779,223	495,383
Trade receivables	779,903	801,711
Other receivables	46,904	32,089
<u>Amounts due from NSH & NSA group:</u>		
Trade	40,057	47,037
Non trade	18,060	9,165
Loans	3,025,838	2,917,566
Cash and cash equivalents	178,710	243,872
	4,868,695	4,546,823
Total Assets	6,202,156	6,034,609
<u>Current Liabilities</u>		
Bank overdrafts / short term loan	-	96,559
Trade payables	25,804	60,624
Other payables	211,402	216,380
<u>Amounts due to NSH & NSA group:</u>		
Trade	1,020	962
Non trade	537	2,556
Retirement benefit obligation	1,064	1,834
Current tax liabilities	7,828	30,348
Lease liabilities	7,849	6,551
Derivative financial instruments	152,662	8,458
	408,166	424,272
Net Current Assets		
<u>Non-current Liabilities</u>		
Retirement benefit obligation	91,010	54,499
Lease liabilities	9,538	8,398
Other non current liabilities	1,700	1,700
	102,248	64,597
Total Liabilities	510,414	488,869
Net Assets	5,691,742	5,545,739
<u>Equity</u>		
Capital and reserves		
Share capital	460,000	460,000
Other Reserves	46,000	46,000
Retained earnings	5,185,742	5,039,739
Total equity	5,691,742	5,545,739

The Siam Industrial Wire Company Ltd.

Income Statement

	Apr'19-Mar'20	Apr'18-Mar'19
	THB' 000	THB' 000
Revenue	5,522,573	6,324,735
Cost of sales	(5,116,736)	(5,740,644)
Gross profit	405,837	584,090
Selling and distribution costs	(17,956)	(24,448)
Administrative expenses	(224,441)	(216,559)
Other operating (expenses) / income - net	(27,816)	(121,916)
Operating profit	135,625	221,167
Finance income	91,780	62,378
Finance costs	(645)	(3,103)
Other losses / gains - net	-	-
Profit before tax	226,759	280,442
Income tax expense	(35,355)	(16,129)
Profit for the year	191,405	264,313

The Siam Industrial Wire Company Ltd.

Cash Flow Statement

Particulars	Apr'19-Mar'20	Apr'18-Mar'19
	THB' 000	THB' 000
Particulars	Amount	Amount
<u>Cash Flows from Operating Activities</u>		
Profit before taxation	226,759	280,442
Adjustments for :		
Depreciation of property, plant and equipment	98,584	85,544
Provision of impairment or diminution	50,000	180,000
Finance expenses	645	3,103
Interest income	(91,780)	(62,378)
Loss (profit) on sale of property, plant and equipment	(72)	(335)
Property, plant and equipment written off	1,664	858
Provision (write back) for doubtful debts - trade /non trade	(568)	(246)
Provision (write back) for stock obsolescence	16,185	(525)
Provision for retirement benefits	38,986	8,158
Net foreign exchange (gains) / losses	(194,079)	(73,032)
Loss (profit) on fair value of foreign exchange forward contract	152,662	8,458
Operating Profit before working capital changes	298,987	430,048
Decrease (increase) in inventories	(283,840)	204,849
Decrease (increase) in receivables	6,993	(55,594)
Increase (decrease) in payables	8,514	120,302
Receivables: Decrease (increase) in Interco (within NSH group/NSA Group)	(3,877)	(4,887)
Payables: Increase (decrease) in Interco (within NSH group/NSA Group)	-	-
Cash (used in) / generated from operations	26,777	694,717
Income tax (paid)/refund	(46,459)	(34,217)
Payment of retirement benefits	(4,680)	(3,203)
Net cash (used in) / generated from operating activities	(24,362)	657,298
<u>Cash Flows from Investing Activities</u>		
Proceeds from sale of property, plant and equipment	75	383
Purchase of property, plant and equipment	(30,680)	(78,545)
Interest received	83,308	66,410
Loan/Advance to related parties (includes Interco, parent, assoc, JV & etc)	(11,433,322)	(6,151,190)
Repayment of loan/Advance from related parties	11,446,567	5,389,080
Net cash (used in) / generated from investing activities	65,947	(773,862)
<u>Cash Flows from Financing Activities</u>		
Increase in amounts due to bankers	-	74,279
Repayment of bank loans	(96,559)	-
Repayment of lease liabilities	(9,543)	-
Interest paid	(645)	(3,103)
Others (please specify):		
a) Loan from subsidiary	-	8,398
Net cash (used in) / generated from financing activities	(106,748)	79,574
Net Increase / (Decrease) in cash and Cash Equivalents	(65,162)	(36,990)
Cash and cash equivalents at beginning of the financial period	243,872	280,862
Effect of foreign exchange rate changes	-	-
Cash and cash equivalents at end of the financial period	178,710	243,872

The Siam Industrial Wire Company Ltd.

Statement of changes in Shareholders Equity as at 31 Mar 2020

THB '000

PARTICULARS	Attributable to equity holders of the company			
	Share capital	Restricted reserve	Retained earnings	Total
At beginning of year	460,000	46,000	5,039,739	5,545,739
Opening Balance Adjustment (PI Specify)				
Op Bal Adj: FY19 late adj, reversed of deferred tax assets for Prov of impairment	-	-	(43,967)	(43,967)
Op Bal Adj: Retirement benefits - actuary loss adjs	-	-	(1,435)	(1,435)
Restated opening balance	460,000	46,000	4,994,337	5,500,337
Profit for the year			191,405	191,405
At end of year	460,000	46,000	5,185,742	5,691,742

The Siam Industrial Wire Company Ltd.

Statement of changes in Shareholders Equity as at 31 Mar 2019

THB '000

PARTICULARS	Attributable to equity holders of the company			
	Share capital	Restricted reserve	Retained earnings	Total
At beginning of year	460,000	46,000	4,775,426	5,281,426
Profit for the year			264,313	264,313
At end of year	460,000	46,000	5,039,739	5,545,739