

The Siam Industrial Wire Company Ltd.

Balance Sheet

	31 Mar 2019 THB' 000	31 Mar 2018 THB' 000
<u>Non-current Assets</u>		
Property, plant and equipment	848,014	855,919
Advance/loans due from related parties	329,000	329,000
Subsidiaries (investment costs)	240,000	420,000
Deferred tax assets	70,771	18,399
	1,487,785	1,623,319
<u>Current Assets</u>		
Inventories	495,383	700,232
Trade receivables	801,711	721,536
Other receivables	32,089	56,669
<u>Amounts due from NSH & NSA group:</u>		
Trade	47,037	33,431
Non trade	9,165	17,598
Loans	2,917,566	2,120,177
Derivative financial instruments	-	24,092
Cash and cash equivalents	243,872	280,862
	4,546,823	3,954,597
Total Assets	6,034,609	5,577,916
<u>Current Liabilities</u>		
Bank overdrafts / short term loan	96,559	22,280
Trade payables	60,624	38,719
Other payables	216,380	173,739
<u>Amounts due to NSH & NSA group:</u>		
Trade	962	1,832
Non trade	2,556	1,401
Retirement benefit obligation	1,834	1,253
Current tax liabilities	30,348	5,292
Obligations under finance leases	6,551	150
Derivative financial instruments	8,458	-
	424,272	244,665
Net Current Assets		
<u>Non-current Liabilities</u>		
Retirement benefit obligation	54,499	50,124
Obligations under finance leases	8,398	-
Other non current liabilities	1,700	1,700
	64,597	51,824
Total Liabilities	488,869	296,490
Net Assets	5,545,739	5,281,426
<u>Equity</u>		
Capital and reserves		
Share capital	460,000	460,000
Other Reserves	46,000	46,000
Retained earnings	5,039,739	4,775,426
Total equity	5,545,739	5,281,426

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Income Statement

	Apr'18-Mar'19	Apr'17-Mar'18
	THB' 000	THB' 000
Revenue	6,324,735	5,590,577
Cost of sales	(5,740,644)	(5,086,884)
Gross profit	584,090	503,693
Selling and distribution costs	(24,448)	(25,080)
Administrative expenses	(216,559)	(211,442)
Other operating (expenses) / income - net	(121,916)	6,506
Operating profit	221,167.13	273,677
Finance income	62,378	48,039
Finance costs	(3,103)	(832)
Profit before tax	280,442	320,883
Income tax expense	(16,129)	(38,387)
Profit for the year (from continuing operations)	264,313	282,496

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Cash Flow Statement

Particulars	Apr'18-Mar'19	Apr'17-Mar'18
	THB' 000	THB' 000
Particulars	Amount	Amount
<u>Cash Flows from Operating Activities</u>		
Profit before taxation	280,442	320,883
Adjustments for :		
Depreciation of property, plant and equipment	85,544	85,604
Provision of impairment or diminution	180,000	-
Finance expenses	3,103	832
Interest income	(62,378)	(48,039)
Loss (profit) on sale of property, plant and equipment	(335)	(50)
Property, plant and equipment written off	858	588
Provision (write back) for doubtful debts - trade /non trade	(246)	939
Provision (write back) for stock obsolescence	(525)	1,435
Provision for retirement benefits	8,158	7,606
Net foreign exchange (gains) / losses	(73,032)	23,223
Loss (profit) on fair value of foreign exchange forward contract	8,458	(24,092)
Operating Profit before working capital changes	430,048	368,930
Decrease (increase) in inventories	204,849	9,249
Decrease (increase) in receivables	(55,594)	192,835
Increase (decrease) in payables	120,302	(176,461)
Receivables: Decrease (increase) in Interco (within NSH group/NSA Group)	(4,887)	(38,347)
Cash (used in) / generated from operations	694,717	356,206
Income tax (paid)/refund	(34,217)	(54,637)
Payment of retirement benefits	(3,203)	(1,206)
Net cash (used in) / generated from operating activities	657,298	300,363
<u>Cash Flows from Investing Activities</u>		
Proceeds from sale of property, plant and equipment	383	50
Purchase of property, plant and equipment	(78,545)	(68,785)
Interest received	66,410	45,578
Loan/Advance to related parties (includes Interco, parent, assoc, JV & etc)	(6,151,190)	(7,130,390)
Repayment of loan/Advance from related parties	5,389,080	7,186,960
Net cash (used in) / generated from investing activities	(773,862)	33,413
<u>Cash Flows from Financing Activities</u>		
Increase in amounts due to bankers	74,279	-
Interest paid	(3,103)	(832)
Dividend paid to parent company	-	(320,000)
Others (please specify):		
a)Increase/(decrease) in other non current liabilities	8,398	(150)
Net cash (used in) / generated from financing activities	79,574	(320,982)
Net Increase / (Decrease) in cash and Cash Equivalents	(36,990)	12,794
Cash and cash equivalents at beginning of the financial period	280,862	268,068
Effect of foreign exchange rate changes	-	-
Cash and cash equivalents at end of the financial period	243,872	280,862

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

The Siam Industrial Wire Company Ltd.

Statement of changes in Shareholders Equity as at 31 Mar 2018

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	4,812,930	5,318,930
Profit for the year			282,496	282,496
Dividends paid to minority interest of subsidiaries			-	-
Dividends Payout - intercompany			(320,000)	(320,000)
At end of year	460,000	46,000	4,775,426	5,281,426