

Union Plastic Public Company Limited

Statement of financial position

As at 30 September 2021

(Unit: Thousand Baht)

	Financial statements in which				
	the equity method is applied		Separate financial statements		
	Note	30 September 2021	31 December 2020	30 September 2021	31 December 2020
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)	
Assets					
Current assets					
Cash and cash equivalents		39,513	79,241	39,513	79,241
Trade and other receivables	2, 3	65,798	68,885	65,798	68,885
Inventories	4	57,031	37,298	57,031	37,298
Advance payment for goods		8,009	389	8,009	389
Other current financial assets		140,000	120,000	140,000	120,000
Other current assets		1,810	1,094	1,810	1,094
Total current assets		312,161	306,907	312,161	306,907
Non-current assets					
Restricted financial assets	5	13,086	13,107	13,086	13,107
Other non-current financial assets	6	91,581	72,064	91,581	72,064
Investment in associate	7	9,086	10,699	2,500	2,500
Investment properties	8	8,774	7,735	8,774	7,735
Property, plant and equipment	9	156,915	166,517	156,915	166,517
Intangible assets		1,535	755	1,535	755
Withholding income tax		44,828	51,918	44,828	51,918
Total non-current assets		325,805	322,795	319,219	314,596
Total assets		637,966	629,702	631,380	621,503

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

Union Plastic Public Company Limited
Statement of financial position (continued)
As at 30 September 2021

(Unit: Thousand Baht)

	Note	Financial statements in which the equity method is applied		Separate financial statements	
		30 September 2021	31 December 2020	30 September 2021	31 December 2020
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	2, 10	85,528	102,855	85,528	102,855
Current portion of lease liabilities		549	1,189	549	1,189
Other current liabilities		1,056	534	1,056	534
Total current liabilities		87,133	104,578	87,133	104,578
Non-current liabilities					
Lease liabilities, net of current portion		1,153	1,399	1,153	1,399
Provision for long-term employee benefits	11	30,809	30,510	30,809	30,510
Deferred tax liabilities		18,316	14,413	18,316	14,413
Total non-current liabilities		50,278	46,322	50,278	46,322
Total liabilities		137,411	150,900	137,411	150,900
Shareholders' equity					
Share capital					
Registered					
25,000,000 ordinary shares of Baht 10 each		250,000	250,000	250,000	250,000
Issued and fully paid-up					
25,000,000 ordinary shares of Baht 10 each		250,000	250,000	250,000	250,000
Share premium		167,200	167,200	167,200	167,200
Retained earnings					
Appropriated - statutory reserve		62,500	62,500	62,500	62,500
Unappropriated		(32,408)	(38,547)	(38,994)	(46,746)
Other components of shareholders' equity		53,263	37,649	53,263	37,649
Total shareholders' equity		500,555	478,802	493,969	470,603
Total liabilities and shareholders' equity		637,966	629,702	631,380	621,503
		-	-	-	-

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

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Directors
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(Unaudited but reviewed)

Union Plastic Public Company Limited

Statement of comprehensive income

For the three-month period ended 30 September 2021

(Unit: Thousand Baht, except basic earnings per share expressed in Baht)

	Note	Financial statements in which			
		the equity method is applied		Separate financial statements	
		2021	2020	2021	2020
Revenues					
Revenue	14	116,034	139,398	116,034	139,398
Other income		5,544	6,350	5,544	6,350
Total revenues		121,578	145,748	121,578	145,748
Expenses					
Cost of sales		122,501	132,950	122,501	132,950
Selling and distribution expenses		4,862	5,167	4,862	5,167
Administrative expenses		9,684	7,839	9,684	7,839
Total expenses		137,047	145,956	137,047	145,956
Loss from operating activities		(15,469)	(208)	(15,469)	(208)
Share of profit (loss) of an associate	7.2	(484)	367	-	-
Finance income		308	367	308	367
Finance cost		(25)	-	(25)	-
Profit (loss) for the period	12	(15,670)	526	(15,186)	159
Other comprehensive income					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Gain (loss) on investments in equity designated at fair value through other comprehensive income - net of income tax		(3,070)	1,479	(3,070)	1,479
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		(3,070)	1,479	(3,070)	1,479
Other comprehensive income for the period		(3,070)	1,479	(3,070)	1,479
Total comprehensive income for the period		(18,740)	2,005	(18,256)	1,638
Basic earnings per share					
Profit (loss) for the period	13	(0.63)	0.02	(0.61)	0.01

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

(Unaudited but reviewed)

Union Plastic Public Company Limited**Statement of comprehensive income****For the nine-month period ended 30 September 2021**

(Unit: Thousand Baht, except basic earnings per share expressed in Baht)

	Note	Financial statements in which			
		the equity method is applied		Separate financial statements	
		2021	2020	2021	2020
Revenues					
Revenue	14	403,656	350,107	403,656	350,107
Dividend income	6, 7.2	24,197	36,296	24,322	36,508
Other income		19,026	15,049	19,026	15,049
Total revenues		446,879	401,452	447,004	401,664
Expenses					
Cost of sales		394,593	384,480	394,593	384,480
Selling and distribution expenses		15,993	17,545	15,993	17,545
Administrative expenses		29,408	28,765	29,408	28,765
Total expenses		439,994	430,790	439,994	430,790
Profit (loss) from operating activities		6,885	(29,338)	7,010	(29,126)
Share of profit (loss) of an associate	7.2	(1,488)	226	-	-
Finance income		829	1,463	829	1,463
Finance cost		(87)	-	(87)	-
Profit (loss) for the period	12	6,139	(27,649)	7,752	(27,663)
Other comprehensive income					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Actuarial gain		-	2,457	-	2,457
Gain (loss) on investments in equity designated at fair value through other comprehensive income - net of income tax	6, 12	15,614	(28,663)	15,614	(28,663)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		15,614	(26,206)	15,614	(26,206)
Other comprehensive income for the period		15,614	(26,206)	15,614	(26,206)
Total comprehensive income for the period		21,753	(53,855)	23,366	(53,869)
Basic earnings per share					
Profit (loss) for the period	13	0.25	(1.11)	0.31	(1.11)

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

(Unaudited but reviewed)

Union Plastic Public Company Limited

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2021

(Unit: Thousand Baht)

Financial statements in which the equity method is applied

	Issued and paid-up		Retained earnings		Other components of equity	Total
			Appropriated - statutory reserve	Unappropriated	Other comprehensive income	
	share capital	Share premium			Gain (loss) on investments in equity instruments	
Balance as at 1 January 2020	250,000	167,200	62,500	(14,952)	62,660	527,408
Loss for the period	-	-	-	(27,649)	-	(27,649)
Other comprehensive income for the period	-	-	-	2,457	(28,663)	(26,206)
Total comprehensive income for the period	-	-	-	(25,192)	(28,663)	(53,855)
Balance as at 30 September 2020	250,000	167,200	62,500	(40,144)	33,997	473,553
Balance as at 1 January 2021	250,000	167,200	62,500	(38,547)	37,649	478,802
Profit for the period	-	-	-	6,139	-	6,139
Other comprehensive income for the period	-	-	-	-	15,614	15,614
Total comprehensive income for the period	-	-	-	6,139	15,614	21,753
Balance as at 30 September 2021	250,000	167,200	62,500	(32,408)	53,263	500,555
	-	-	-	-	-	-

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

(Unaudited but reviewed)

Union Plastic Public Company Limited

Statement of changes in shareholders' equity (continued)

For the nine-month period ended 30 September 2021

(Unit: Thousand Baht)

Separate financial statements

	Issued and paid-up share capital		Retained earnings		Other components of equity	Total shareholders' equity
			Appropriated - statutory reserve	Unappropriated	Other comprehensive income Gain (loss) on investments in equity instruments	
Balance as at 1 January 2020	250,000	167,200	62,500	(23,207)	62,660	519,153
Loss for the period	-	-	-	(27,663)	-	(27,663)
Other comprehensive income for the period	-	-	-	2,457	(28,663)	(26,206)
Total comprehensive income for the period	-	-	-	(25,206)	(28,663)	(53,869)
Balance as at 30 September 2020	250,000	167,200	62,500	(48,413)	33,997	465,284
Balance as at 1 January 2021	250,000	167,200	62,500	(46,746)	37,649	470,603
Profit for the period	-	-	-	7,752	-	7,752
Other comprehensive income for the period	-	-	-	-	15,614	15,614
Total comprehensive income for the period	-	-	-	7,752	15,614	23,366
Balance as at 30 September 2021	250,000	167,200	62,500	(38,994)	53,263	493,969
				-		-

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

(Unaudited but reviewed)

Union Plastic Public Company Limited**Cash flow statement****For the nine-month period ended 30 September 2021**

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied		Separate financial statements	
	2021	2020	2021	2020
Cash flows from operating activities				
Profit (loss) before tax	6,139	(27,649)	7,752	(27,663)
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	30,320	24,301	30,320	24,301
Allowance to reduce cost of inventories to net realisable value (reversal)	3,022	(1,215)	3,022	(1,215)
Gain on sales of equipment/write-offs	(1,573)	-	(1,573)	-
Share of (profit) loss of an associate	1,488	-226	-	-
Dividend income	(24,197)	(36,296)	(24,322)	(36,508)
Employee benefits expenses	1,954	34,017	1,954	34,017
Unrealised (gain) loss on exchange	19	(14)	19	(14)
Finance income	(829)	(1,463)	(829)	(1,463)
Finance cost	87	-	87	-
Profit (loss) from operating activities before change in operating assets and liabilities	16,430	(8,545)	16,430	(8,545)
Operating assets (increase) decrease				
Trade and other receivables	3,369	9,673	3,369	9,673
Inventories	(22,755)	19,277	(22,755)	19,277
Other current assets	(8,336)	2,433	(8,336)	2,433
Operating liabilities increase (decrease)				
Trade and other payables	(16,145)	(31,446)	(16,145)	(31,446)
Other current liabilities	522	559	522	559
Non-current liabilities	(904)	(2,237)	(904)	(2,237)
Cash flows use in operating activities	(27,819)	(10,286)	(27,819)	(10,286)
Interest paid	(87)	-	(87)	-
Income tax paid	(12,262)	(7,864)	(12,262)	(7,864)
Cash receipt from withholding income tax	19,352	-	19,352	-
Employee benefits paid	(751)	(49,703)	(751)	(49,703)
Net cash flows used in operating activities	(21,567)	(67,853)	(21,567)	(67,853)

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

(Unaudited but reviewed)

Union Plastic Public Company Limited

Cash flow statement (continued)

For the nine-month period ended 30 September 2021

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied		Separate financial statements	
	2021	2020	2021	2020
Cash flows from investing activities				
Interest income	528	1,074	528	1,074
Acquisition of plant and equipment	(20,783)	(25,894)	(20,783)	(25,894)
Repayment of equipment payable	(2,180)	(2,608)	(2,180)	(2,608)
Proceeds from sales of equipment	1,972	-	1,972	-
Acquisition of intangible assets	(1,155)	(612)	(1,155)	(612)
Increase in other current financial assets	(20,000)	(20,000)	(20,000)	(20,000)
Dividend received	24,322	36,508	24,322	36,508
Decrease (increase) in other current financial assets	21	(81)	21	(81)
Net cash flows used in investing activities	(17,275)	(11,613)	(17,275)	(11,613)
Cash flows from financing activities				
Payment of principal portion of lease liabilities	(886)	-	(886)	-
Net cash flows used in financing activities	(886)	-	(886)	-
Net decrease in cash and cash equivalents	(39,728)	(79,466)	(39,728)	(79,466)
Cash and cash equivalents at beginning of period	79,241	136,185	79,241	136,185
Cash and cash equivalents at end of period	39,513	56,719	39,513	56,719
	-		-	
Supplemental cash flows information				
Non-cash transactions				
Purchase of equipment for which no cash has been paid	998	137	998	137
Transfer of property, plant and equipment to investment properties	1,114	4,055	1,114	4,055

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