

Union Plastic Public Company Limited

Statement of financial position

As at 31 March 2021

(Unit: Thousand Baht)

	Note	Financial statements in which the equity method is applied		Separate financial statements	
		31 March 2021	31 December 2020	31 March 2021	31 December 2020
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		59,420	79,241	59,420	79,241
Trade and other receivables	2, 3	106,911	68,885	106,911	68,885
Inventories	4	48,047	37,298	48,047	37,298
Advance payment for goods		362	389	362	389
Other current financial assets		120,000	120,000	120,000	120,000
Other current assets		1,920	1,094	1,920	1,094
<b>Total current assets</b>		<b>336,660</b>	<b>306,907</b>	<b>336,660</b>	<b>306,907</b>
<b>Non-current assets</b>					
Restricted financial assets	5	13,107	13,107	13,107	13,107
Other non-current financial assets	6	100,680	72,064	100,680	72,064
Investment in associate	7	9,981	10,699	2,500	2,500
Investment properties	8	8,824	7,735	8,824	7,735
Property, plant and equipment	9	163,571	166,517	163,571	166,517
Intangible assets		680	755	680	755
Withholding income tax		56,221	51,918	56,221	51,918
<b>Total non-current assets</b>		<b>353,064</b>	<b>322,795</b>	<b>345,583</b>	<b>314,596</b>
<b>Total assets</b>		<b>689,724</b>	<b>629,702</b>	<b>682,243</b>	<b>621,503</b>

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

**Union Plastic Public Company Limited**  
**Statement of financial position (continued)**  
**As at 31 March 2021**

(Unit: Thousand Baht)

	Note	Financial statements in which the equity method is applied		Separate financial statements	
		31 March 2021	31 December 2020	31 March 2021	31 December 2020
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other payables	2, 10	114,539	102,855	114,539	102,855
Current portion of lease liabilities		979	1,189	979	1,189
Other current liabilities		339	534	339	534
<b>Total current liabilities</b>		<b>115,857</b>	<b>104,578</b>	<b>115,857</b>	<b>104,578</b>
<b>Non-current liabilities</b>					
Lease liabilities, net of current portion		1,318	1,399	1,318	1,399
Provision for long-term employee benefits	11	30,325	30,510	30,325	30,510
Deferred tax liabilities		20,136	14,413	20,136	14,413
<b>Total non-current liabilities</b>		<b>51,779</b>	<b>46,322</b>	<b>51,779</b>	<b>46,322</b>
<b>Total liabilities</b>		<b>167,636</b>	<b>150,900</b>	<b>167,636</b>	<b>150,900</b>
<b>Shareholders' equity</b>					
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		(18,154)	(38,547)	(25,635)	(46,746)
Other components of shareholders' equity		60,542	37,649	60,542	37,649
<b>Total shareholders' equity</b>		<b>522,088</b>	<b>478,802</b>	<b>514,607</b>	<b>470,603</b>
<b>Total liabilities and shareholders' equity</b>		<b>689,724</b>	<b>629,702</b>	<b>682,243</b>	<b>621,503</b>
		-	-	-	-

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

.....  
Directors  
.....

(Unaudited but reviewed)

**Union Plastic Public Company Limited****Statement of comprehensive income****For the three-month period ended 31 March 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
<b>Revenues</b>					
Revenue	14	150,070	143,667	150,070	143,667
Dividend income	6	24,197	36,296	24,197	36,296
Other income		6,357	3,767	6,357	3,767
<b>Total revenues</b>		<b>180,624</b>	<b>183,730</b>	<b>180,624</b>	<b>183,730</b>
<b>Expenses</b>					
Cost of sales		143,029	149,397	143,029	149,397
Selling and distribution expenses		5,982	7,174	5,982	7,174
Administrative expenses		10,711	10,907	10,711	10,907
<b>Total expenses</b>		<b>159,722</b>	<b>167,478</b>	<b>159,722</b>	<b>167,478</b>
<b>Profit from operating activities</b>		<b>20,902</b>	<b>16,252</b>	<b>20,902</b>	<b>16,252</b>
Share of profit (loss) of an associate	7.2	(718)	12	-	-
Finance income		242	534	242	534
Finance cost		(33)	-	(33)	-
<b>Profit for the period</b>	12	<b>20,393</b>	<b>16,798</b>	<b>21,111</b>	<b>16,786</b>
<b>Other comprehensive income</b>					
<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	6, 12	22,893	(24,600)	22,893	(24,600)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		22,893	(24,600)	22,893	(24,600)
<b>Other comprehensive income for the period</b>		<b>22,893</b>	<b>(24,600)</b>	<b>22,893</b>	<b>(24,600)</b>
<b>Total comprehensive income for the period</b>		<b>43,286</b>	<b>(7,802)</b>	<b>44,004</b>	<b>(7,814)</b>
<b>Basic earnings per share</b>					
Profit for the period	13	0.82	0.67	0.84	0.67

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 three-month period ended 31 March 2021**

(Unit: Thousand Baht)

**Financial statements in which the equity method is applied**

	Issued and paid-up share capital		Retained earnings		Other components of equity	Total shareholders' equity
			Appropriated -		Other comprehensive income	
			statutory reserve	Unappropriated	Gain (loss) on investments in equity instruments	
<b>Balance as at 1 January 2020</b>	250,000	167,200	62,500	(14,952)	62,660	527,408
Profit for the period	-	-	-	16,798	-	16,798
Other comprehensive income for the period	-	-	-	-	(24,600)	(24,600)
Total comprehensive income for the period	-	-	-	16,798	(24,600)	(7,802)
<b>Balance as at 31 March 2020</b>	250,000	167,200	62,500	1,846	38,060	519,606
<b>Balance as at 1 January 2021</b>	250,000	167,200	62,500	(38,547)	37,649	478,802
Profit for the period	-	-	-	20,393	-	20,393
Other comprehensive income for the period	-	-	-	-	22,893	22,893
Total comprehensive income for the period	-	-	-	20,393	22,893	43,286
<b>Balance as at 31 March 2021</b>	250,000	167,200	62,500	(18,154)	60,542	522,088
				-		-

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 three-month period ended 31 March 2021

(Unit: Thousand Baht)

	Separate financial statements					Total shareholders' equity
	Issued and paid-up share capital	Share premium	Retained earnings		Other components of equity	
			Appropriated - statutory reserve	Unappropriated	Other comprehensive income Gain (loss) on investments in equity instruments	
<b>Balance as at 1 January 2020</b>	250,000	167,200	62,500	(23,207)	62,660	519,153
Profit for the period	-	-	-	16,786	-	16,786
Other comprehensive income for the period	-	-	-	-	(24,600)	(24,600)
Total comprehensive income for the period	-	-	-	16,786	(24,600)	(7,814)
<b>Balance as at 31 March 2020</b>	<u>250,000</u>	<u>167,200</u>	<u>62,500</u>	<u>(6,421)</u>	<u>38,060</u>	<u>511,339</u>
<b>Balance as at 1 January 2021</b>	250,000	167,200	62,500	(46,746)	37,649	470,603
Profit for the period	-	-	-	21,111	-	21,111
Other comprehensive income for the period	-	-	-	-	22,893	22,893
Total comprehensive income for the period	-	-	-	21,111	22,893	44,004
<b>Balance as at 31 March 2021</b>	<u>250,000</u>	<u>167,200</u>	<u>62,500</u>	<u>(25,635)</u>	<u>60,542</u>	<u>514,607</u>

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

(Unaudited but reviewed)

**Union Plastic Public Company Limited**

**Cash flow statement**

**For the three-month period ended 31 March 2021**

(Unit: Thousand Baht)

	Financial statements in which		Separate financial statements	
	the equity method is applied			
	2021	2020	2021	2020
<b>Cash flows from operating activities</b>				
Profit before tax	20,393	16,798	21,111	16,786
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	10,679	9,223	10,679	9,223
Reduction cost of inventories to net realisable value (reversal)	172	(956)	172	(956)
Gain on sales of equipment	(651)	-	(651)	-
Share of (profit) loss of an associate	718	(12)	-	-
Dividend income	(24,197)	(36,296)	(24,197)	(36,296)
Employee benefits expenses	913	4,054	913	4,054
Unrealised (gain) loss on exchange	2	(113)	2	(113)
Finance income	(242)	(534)	(242)	(534)
Finance cost	33	-	33	-
Profit (loss) from operating activities before change in operating assets and liabilities	7,820	(7,836)	7,820	(7,836)
Operating assets increase				
Trade and other receivables	(13,894)	(4,947)	(13,894)	(4,947)
Inventories	(10,921)	(2,350)	(10,921)	(2,350)
Other current assets	(799)	(2,028)	(799)	(2,028)
Operating liabilities increase (decrease)				
Trade and other payables	5,387	(12,067)	5,387	(12,067)
Other current liabilities	(195)	534	(195)	534
Non-current liabilities	(302)	-	(302)	-
Cash flows use in operating activities	(12,904)	(28,694)	(12,904)	(28,694)
Interest paid	(33)	-	(33)	-
Cash paid for income tax	(4,303)	(4,319)	(4,303)	(4,319)
Employee benefits paid	(796)	(3,792)	(796)	(3,792)
<b>Net cash flows used in operating activities</b>	<b>(18,036)</b>	<b>(36,805)</b>	<b>(18,036)</b>	<b>(36,805)</b>

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 three-month period ended 31 March 2021**

(Unit: Thousand Baht)

	Financial statements in which		Separate financial statements	
	the equity method is applied			
	2021	2020	2021	2020
<b>Cash flows from investing activities</b>				
Interest income	305	126	305	126
Acquisition of plant and equipment	(154)	(3,714)	(154)	(3,714)
Repayment of equipment payable	(2,249)	(2,608)	(2,249)	(2,608)
Proceeds from sales of equipment	655	-	655	-
Acquisition of intangible assets	(51)	(138)	(51)	(138)
Increase in other current financial assets	-	(50,000)	-	(50,000)
<b>Net cash flows from used in investing activities</b>	<b>(1,494)</b>	<b>(56,334)</b>	<b>(1,494)</b>	<b>(56,334)</b>
<b>Cash flows from financing activities</b>				
Payment of principal portion of lease liabilities	(291)	-	(291)	-
<b>Net cash flows from used in financing activities</b>	<b>(291)</b>	<b>-</b>	<b>(291)</b>	<b>-</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(19,821)</b>	<b>(93,139)</b>	<b>(19,821)</b>	<b>(93,139)</b>
Cash and cash equivalents at beginning of period	79,241	136,185	79,241	136,185
<b>Cash and cash equivalents at end of period</b>	<b>59,420</b>	<b>43,046</b>	<b>59,420</b>	<b>43,046</b>
	-		-	
<b>Supplemental cash flows information</b>				
Non-cash transactions				
Purchase of equipment for which no cash has been paid	8,546	8,610	8,546	8,610
Transfer of property, plant and equipment to investment properties	1,114	-	1,114	-
Dividend receivable	24,197	36,296	24,197	36,296

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