

# The Siam Industrial Wire Company Ltd.

## Balance Sheet

	31 Mar 2021 THB' 000	31 Mar 2020 THB' 000
<b><u>Non-current Assets</u></b>		
Property, plant and equipment	727,869	787,122
Advance/loans due from related parties	307,000	329,000
Subsidiaries (investment costs)	190,000	190,000
Deferred tax assets	25,868	27,339
	<b>1,250,737</b>	<b>1,333,461</b>
<b><u>Current Assets</u></b>		
Inventories	964,932	779,223
Trade receivables	1,037,838	779,903
Other receivables	107,564	46,904
<u>Amounts due from NSH &amp; NSA group:</u>		
Trade	76,469	40,057
Non trade	11,768	18,060
Loans	2,759,794	3,025,838
Cash and cash equivalents	383,632	178,710
	<b>5,341,996</b>	<b>4,868,695</b>
<b>Total Assets</b>	<b>6,592,733</b>	<b>6,202,156</b>
<b><u>Current Liabilities</u></b>		
Trade payables	284,442	25,804
Other payables	228,608	211,402
<u>Amounts due to NSH &amp; NSA group:</u>		
Trade	1,800	1,020
Non trade	247	537
Retirement benefit obligation	890	1,064
Current tax liabilities	16,560	7,828
Lease liabilities (Obligations under finance leases)	6,760	7,849
Derivative financial instruments	101,131	152,662
	<b>640,438</b>	<b>408,166</b>
<b>Net Current Assets</b>		
<b><u>Non-current Liabilities</u></b>		
Retirement benefit obligation	91,987	91,010
Lease liabilities (Obligations under finance leases)	7,874	9,538
Other non current liabilities	1,700	1,700
	101,560	102,248
<b>Total Liabilities</b>	<b>741,999</b>	<b>510,414</b>
<b>Net Assets</b>	<b>5,850,734</b>	<b>5,691,742</b>
<b><u>Equity</u></b>		
<b>Capital and reserves</b>		
Share capital	460,000	460,000
Other Reserves	46,000	46,000
Retained earnings	5,344,734	5,185,742
<b>Total equity</b>	<b>5,850,734</b>	<b>5,691,742</b>

# The Siam Industrial Wire Company Ltd.

## Income Statement

	Apr'20-Mar'21	Apr'19-Mar'20
	THB' 000	THB' 000
Revenue	5,718,432	5,522,573
Cost of sales	(5,290,878)	(5,116,736)
<b>Gross profit</b>	<b>427,554</b>	<b>405,837</b>
Selling and distribution costs	(15,778)	(17,956)
Administrative expenses	(186,303)	(224,441)
Other operating (expenses) / income - net	(4,229)	(27,816)
<b>Operating profit</b>	<b>221,244</b>	<b>135,625</b>
Finance income	49,799	91,780
Finance costs	(482)	(645)
<b>Profit before tax</b>	<b>270,561</b>	<b>226,759</b>
Income tax expense	(43,569)	(35,355)
<b>Profit for the year</b>	<b>226,992</b>	<b>191,405</b>

# The Siam Industrial Wire Company Ltd.

## Cash Flow Statement

Particulars	Apr'20-Mar'21	Apr'19-Mar'20
	THB' 000	THB' 000
Amount	Amount	
<b><u>Cash Flows from Operating Activities</u></b>		
Profit before taxation	270,561	226,759
Adjustments for :		
Depreciation of property, plant and equipment	95,044	98,584
Provision of impairment or diminution	-	50,000
Finance expenses	482	645
Interest income	(49,799)	(91,780)
Loss (profit) on sale of property, plant and equipment	(186)	(72)
Property, plant and equipment written off	20	1,664
Provision (write back) for doubtful debts - trade /non trade	(457)	(568)
Provision (write back) for stock obsolescence	(6,739)	16,185
Provision for retirement benefits	2,523	38,986
Net foreign exchange (gains) / losses	(107,782)	(194,079)
Loss (profit) on fair value of foreign exchange forward contract	101,131	152,662
<b>Operating Profit before working capital changes</b>	<b>304,800</b>	<b>298,987</b>
Decrease (increase) in inventories	(185,709)	(283,840)
Decrease (increase) in receivables	(318,595)	6,993
Increase (decrease) in payables	281,951	8,514
Receivables: Decrease (increase) in Interco (within NSH group/NSA Group)	(29,630)	(3,877)
<b>Cash (used in) / generated from operations</b>	<b>52,818</b>	<b>26,777</b>
Income tax (paid)/refund	(24,851)	(46,459)
Payment of retirement benefits	(1,721)	(4,680)
<b>Net cash (used in) / generated from operating activities</b>	<b>26,246</b>	<b>(24,362)</b>
<b><u>Cash Flows from Investing Activities</u></b>		
Proceeds from sale of property, plant and equipment	198	75
Purchase of property, plant and equipment	(25,900)	(30,680)
Interest received	55,751	83,308
Loan/Advance to related parties (includes Interco, parent, assoc, JV & etc)	(11,433,600)	(11,433,322)
Repayment of loan/Advance from related parties	11,659,097	11,446,567
<b>Net cash (used in) / generated from investing activities</b>	<b>255,547</b>	<b>65,947</b>
<b><u>Cash Flows from Financing Activities</u></b>		
Repayment of bank loans	-	(96,559)
Repayment of lease liabilities	(8,835)	(9,543)
Interest paid	(37)	(645)
Dividend paid to parent company	(68,000)	-
<b>Net cash (used in) / generated from financing activities</b>	<b>(76,871)</b>	<b>(106,748)</b>
<b>Net Increase / (Decrease) in cash and Cash Equivalents</b>	<b>204,922</b>	<b>(65,162)</b>
<b>Cash and cash equivalents at beginning of the financial period</b>	<b>178,710</b>	<b>243,872</b>
<b>Cash and cash equivalents at end of the financial period</b>	<b>383,632</b>	<b>178,710</b>

## The Siam Industrial Wire Company Ltd.

### Statement of changes in Shareholders Equity as at 31 Mar 2021

THB '000

PARTICULARS	Attributable to equity holders of the company			
	Share capital	Restricted reserve	Retained earnings	Total
<b>At beginning of year</b>	460,000	46,000	5,185,742	5,691,742
Profit for the year			226,992	226,992
Dividends Payout - intercompany			(68,000)	(68,000)
<b>At end of year</b>	<b>460,000</b>	<b>46,000</b>	<b>5,344,734</b>	<b>5,850,734</b>

## 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
<b>At beginning of year</b>	460,000	46,000	5,039,739	5,545,739
Opening Balance Adjustment (PI Specify)				
Opening Balance Adjustment - 1: FY19 reversal of Def tax on TSN impairment p	-	-	(43,967)	(43,967)
Opening Balance Adjustment - 2: FY19 Retirement benefits actuary loss adj	-	-	(1,435)	(1,435)
<b>Restated opening balance</b>	<b>460,000</b>	<b>46,000</b>	<b>4,994,337</b>	<b>5,500,337</b>
Profit for the year			191,405	191,405
<b>At end of year</b>	<b>460,000</b>	<b>46,000</b>	<b>5,185,742</b>	<b>5,691,742</b>