

TSN Wires Co. Ltd.

Balance Sheet

	31 Mar 2019	31 Mar 2018
	THB' 000	THB' 000
<u>Non-current Assets</u>		
Property, plant and equipment	654,451	692,800
	654,451	692,800
<u>Current Assets</u>		
Inventories	124,401	140,122
Trade receivables	97,328	130,959
Other receivables	27,419	22,723
<u>Amounts due from NSH & NSA group:</u>		
Trade	962	1,832
Non trade	-	31
Derivative financial instruments	-	34
Cash and cash equivalents	8,393	12,485
	258,504	308,185
Total Assets	912,955	1,000,985
<u>Current Liabilities</u>		
Bank overdrafts / short term loan	275,743	279,088
Advance/loans due to related parties	28,000	28,000
Trade payables	100,305	102,471
Other payables	10,341	7,935
<u>Amounts due to NSH & NSA group:</u>		
Trade	-	5,941
Non trade	6,775	9,197
Loans	-	-
Obligations under finance leases	1,303	-
Derivative financial instruments	3	-
	422,471	432,632
Net Current Assets		
<u>Non-current Liabilities</u>		
Advance/loans due to related parties	329,000	329,000
Retirement benefit obligation	4,412	3,722
Obligations under finance leases	1,944	-
	335,356	332,722
Total Liabilities	757,827	765,354
Net Assets	155,127	235,631
<u>Equity</u>		
Capital and reserves		
Share capital	700,000	700,000
Retained earnings	(544,873)	(464,369)
Total equity	155,127	235,631

TSN Wires Co. Ltd.

Income Statement

	Apr'18-Mar'19	Apr'17-Mar'18
	THB' 000	THB' 000
Revenue	894,848	834,315
Cost of sales	(918,734)	(839,630)
Gross profit	(23,885)	(5,315)
Selling and distribution costs	(727)	(1,333)
Administrative expenses	(40,029)	(40,786)
Other operating (expenses) / income - net	2,059	(1,379)
Operating profit	(62,582)	(48,813)
Finance income	86	86
Finance costs	(18,008)	(16,951)
Profit before tax	(80,504)	(65,678)
Income tax expense	-	-
Profit for the year (from continuing operations)	(80,504)	(65,678)

TSN Wires Co. Ltd.

Cash Flow Statement

Apr'18-Mar'19
THB' 000

Apr'17-Mar'18
THB' 000

Particulars	Amount	Amount
Cash Flows from Operating Activities		
Profit before taxation	(80,504)	(65,678)
Adjustments for :		
Depreciation of property, plant and equipment	46,480	45,449
Provision of impairment or diminution	-	-
Finance expenses	18,008	16,951
Interest income	(86)	(86)
Property, plant and equipment written off	23	86
Provision (write back) for doubtful debts - trade /non trade	(103)	(23)
Provision (write back) for stock obsolescence	3,984	(1,325)
Provision for retirement benefits	814	684
Operating Profit before working capital changes	(11,383)	(3,943)
Decrease (increase) in inventories	11,736	8,322
Decrease (increase) in receivables	29,080	(37,830)
Increase (decrease) in payables	4,117	73,894
Receivables: Decrease (increase) in Interco (within NSH group/NSA Group)	-	-
Payables: Increase (decrease) in Interco (within NSH group/NSA Group)	(7,463)	14,459
Cash (used in) / generated from operations	26,088	54,903
Income tax (paid)/refund	-	-
Payment of retirement benefits	(125)	(27)
Net cash (used in) / generated from operating activities	25,963	54,876
Cash Flows from Investing Activities		
Proceeds from sale of property, plant and equipment	43	46
Purchase of property, plant and equipment	(8,197)	(13,683)
Interest received	78	94
Net cash (used in) / generated from investing activities	(8,076)	(13,543)
Cash Flows from Financing Activities		
Repayment of bank loans	(3,345)	(31,532)
Interest paid	(18,633)	(17,249)
Net cash (used in) / generated from financing activities	(21,978)	(48,781)
Net Increase / (Decrease) in cash and Cash Equivalents	(4,092)	(7,448)
Cash and cash equivalents at beginning of the financial period	12,485	19,933
Effect of foreign exchange rate changes	-	-
Cash and cash equivalents at end of the financial period	8,393	12,485

TSN Wires Co. Ltd.**Statement of changes in Shareholders Equity as at 31 Mar 2019**

THB '000

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PARTICULARS	Attributable to equity holders of the company		
	Share capital	Retained earnings	Total
At beginning of year	700,000	(464,369)	235,631
Profit for the year		(80,504)	(80,504)
At end of year	700,000	(544,873)	155,127

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TSN Wires Co. Ltd.**Statement of changes in Shareholders Equity as at 31 Mar 2018**

THB '000

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PARTICULARS	Attributable to equity holders of the company		
	Share capital	Retained earnings	Total
At beginning of year	700,000	(398,691)	301,309
Profit for the year		(65,678)	(65,678)
At end of year	700,000	(464,369)	235,631