

TSN Wires Co. Ltd.

Balance Sheet

	31 Mar 2020 THB' 000	31 Mar 2019 THB' 000
<u>Non-current Assets</u>		
Property, plant and equipment	611,261	654,451
	611,261	654,451
<u>Current Assets</u>		
Inventories	94,103	124,401
Trade receivables	146,167	97,328
Other receivables	23,335	27,419
<u>Amounts due from NSH & NSA group:</u>		
Trade	1,020	962
Cash and cash equivalents	15,457	8,393
	280,082	258,504
Total Assets	891,342	912,955
<u>Current Liabilities</u>		
Bank overdrafts / short term loan	310,502	275,743
Advance/loans due to related parties	28,000	28,000
Trade payables	95,623	100,305
Other payables	14,371	10,341
<u>Amounts due to NSH & NSA group:</u>		
Trade	859	-
Non trade	8,351	6,775
Lease liabilities	1,375	1,303
Derivative financial instruments	504	3
	459,585	422,471
Net Current Assets		
<u>Non-current Liabilities</u>		
Advance/loans due to related parties	329,000	329,000
Retirement benefit obligation	7,455	4,412
Lease liabilities	1,925	1,944
	338,379	335,356
Total Liabilities	797,965	757,827
Net Assets	93,378	155,127
<u>Equity</u>		
Capital and reserves		
Share capital	700,000	700,000
Retained earnings	(606,622)	(544,873)
Total equity	93,378	155,127

TSN Wires Co. Ltd.

Income Statement

	Apr'19-Mar'20	Apr'18-Mar'19
	THB' 000	THB' 000
Revenue	864,997	894,848
Cost of sales	(863,599)	(918,734)
Gross profit / (loss)	1,397	(23,885)
Selling and distribution costs	(847)	(727)
Administrative expenses	(43,467)	(40,029)
Other operating (expenses) / income - net	(746)	2,059
Operating profit / (loss)	(43,663)	(62,582)
Finance income	295	86
Finance costs	(18,170)	(18,008)
Other losses / gains - net	-	-
Profit / (Loss) before tax	(61,538)	(80,504)
Income tax expense	-	-
Profit / (Loss) for the year	(61,538)	(80,504)

TSN Wires Co. Ltd.

Cash Flow Statement

	Apr'19-Mar'20 THB' 000	Apr'18-Mar'19 THB' 000
Particulars	Amount	Amount
<u>Cash Flows from Operating Activities</u>		
Profit before taxation	(61,538)	(80,504)
Adjustments for :		
Depreciation of property, plant and equipment	47,872	46,480
Finance expenses	18,170	18,008
Interest income	(295)	(86)
Property, plant and equipment written off	19	23
Provision (write back) for doubtful debts - trade /non trade	1,148	(103)
Provision (write back) for stock obsolescence	381	3,984
Provision for retirement benefits	2,955	814
Operating Profit before working capital changes	8,711	(11,383)
Decrease (increase) in inventories	29,916	11,736
Decrease (increase) in receivables	(45,874)	29,080
Increase (decrease) in payables	818	4,117
Receivables: Decrease (increase) in Interco (within NSH group/NSA Group)	-	-
Payables: Increase (decrease) in Interco (within NSH group/NSA Group)	2,377	(7,463)
Cash (used in) / generated from operations	(4,051)	26,088
Income tax (paid)/refund	-	-
Payment of retirement benefits	(123)	(125)
Net cash (used in) / generated from operating activities	(4,174)	25,963
<u>Cash Flows from Investing Activities</u>		
Proceeds from sale of property, plant and equipment	3	43
Purchase of property, plant and equipment	(3,554)	(8,197)
Interest received	267	78
Net cash (used in) / generated from investing activities	(3,284)	(8,076)
<u>Cash Flows from Financing Activities</u>		
Increase in amounts due to bankers	34,759	-
Repayment of bank loans	-	(3,345)
Repayment of lease liabilities	(1,712)	-
Interest paid	(18,525)	(18,633)
Net cash (used in) / generated from financing activities	14,522	(21,978)
Net Increase / (Decrease) in cash and Cash Equivalents	7,063	(4,092)
Cash and cash equivalents at beginning of the financial period	8,393	12,485
Effect of foreign exchange rate changes	-	-
Cash and cash equivalents at end of the financial period	15,456	8,393

TSN Wires Co. Ltd.

Statement of changes in Shareholders Equity as at 31 Mar 2020

THB '000

PARTICULARS	Attributable to equity holders of the company		
	Share capital	Retained earnings	Total
At beginning of year	700,000	(544,873)	155,127
Profit /(Loss) for the year		(61,538)	(61,538)
Others (Please specify):			
Other Movements - 1 : Retirement benefits - actuary loss	-	(212)	(212)
At end of year	700,000	(606,622)	93,378

TSN Wires Co. Ltd.

Statement of changes in Shareholders Equity as at 31 Mar 2019

THB '000

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