

Balance Sheet

	31 Mar 2018 THB' 000	31 Mar 2017 THB' 000
<u>Non-current Assets</u>		
Property, plant and equipment	855,919	873,327
Advance/loans due from related parties	329,000	-
Subsidiaries (investment costs)	420,000	420,000
Deferred tax assets	18,399	16,194
	1,623,319	1,309,520
<u>Current Assets</u>		
Inventories	700,232	709,481
Trade receivables	721,536	784,006
Other receivables	56,669	157,751
<u>Amounts due from NSH & NSA group:</u>		
Trade	33,431	5,803
Non trade	17,598	11,199
Loans	2,120,177	2,503,285
Derivative financial instruments	24,092	27,895
Cash and cash equivalents	280,862	268,068
	3,954,597	4,467,488
Total Assets	5,577,916	5,777,008
<u>Current Liabilities</u>		
Bank overdrafts / short term loan	22,280	-
Trade payables	38,719	58,011
Other payables	173,739	319,513
<u>Amounts due to NSH & NSA group:</u>		
Trade	1,832	2,139
Non trade	1,401	5,413
Retirement benefit obligation	1,253	1,293
Current tax liabilities	5,292	25,913
Obligations under finance leases	150	262
	244,665	412,545
Net Current Assets		
<u>Non-current Liabilities</u>		
Retirement benefit obligation	50,124	43,684
Obligations under finance leases	-	150
Other non current liabilities	1,700	1,700
	51,824	45,534
Total Liabilities	296,490	458,078
Net Assets	5,281,426	5,318,930
<u>Equity</u>		
Capital and reserves		
Share capital	460,000	460,000
Other Reserves	46,000	46,000
Retained earnings	4,775,426	4,812,930
Total equity	5,281,426	5,318,930

The Siam Industrial Wire Company Ltd.

Income Statement

	Apr'17-Mar'18	Apr'16-Mar'17
	THB' 000	THB' 000
Revenue	5,590,577	4,729,468
Cost of sales	(5,086,884)	(4,077,553)
Gross profit	503,693	651,915
Selling and distribution costs	(25,080)	(19,372)
Administrative expenses	(211,442)	(218,510)
Other operating (expenses) / income - net	6,506	66,928
Operating profit	273,676.82	480,960
Finance income	48,039	43,461
Finance costs	(832)	(46)
Other losses / gains - net	-	-
Profit before tax	320,883	524,375
Income tax expense	(38,387)	(73,860)
Profit for the year (from continuing operations)	282,496	450,515

The Siam Industrial Wire Company Ltd.

Cash Flow Statement

Particulars	Apr'17-Mar'18	Apr'16-Mar'17
	THB' 000	THB' 000
Cash Flows from Operating Activities		
Profit before taxation	320,883	524,375
Adjustments for :		
Depreciation of property, plant and equipment	85,604	84,564
Finance expenses	832	46
Interest income	(48,039)	(43,461)
Loss (profit) on sale of property, plant and equipment	(50)	(160)
Property, plant and equipment written off	588	1,214
Provision (write back) for doubtful debts - trade /non trade	939	(757)
Provision (write back) for stock obsolescence	1,435	(1,009)
Provision for retirement benefits	7,606	6,722
Net foreign exchange (gains) / losses	23,223	(16,006)
Loss (profit) on fair value of foreign exchange forward contract	(24,092)	(27,895)
Operating Profit before working capital changes	368,930	527,635
Decrease (increase) in inventories	9,249	(305,226)
Decrease (increase) in receivables	192,835	(319,853)
Increase (decrease) in payables	(176,461)	192,287
Receivables: Decrease (increase) in Interco (within NSH group/NSA Group)	(38,347)	11,042
Cash (used in) / generated from operations	356,206	105,886
Income tax paid (refund)	(54,637)	(63,680)
Payment of retirement benefits	(1,206)	(1,576)
Net cash (used in) / generated from operating activities	300,363	40,630
Cash Flows from Investing Activities		
Investment/increase in subsidiaries	0	(210,000)
Proceeds from sale of property, plant and equipment	50	238
Purchase of property, plant and equipment	(68,785)	(80,540)
Interest received	45,578	46,043
Loan/Advance to related parties (includes Interco, parent, assoc, JV & etc)	(7,130,390)	(8,319,313)
Repayment of loan/Advance from related parties	7,186,960	8,629,944
Net cash (used in) / generated from investing activities	33,413	66,372
Cash Flows from Financing Activities		
Interest paid	(832)	(46)
Dividend paid to parent company	(320,000)	-
Others (please specify):		
a) Increase/(decrease) in other non current liabilities	(150)	(261)
Net cash (used in) / generated from financing activities	(320,982)	(307)
Net Increase / (Decrease) in cash and Cash Equivalents	12,794	106,695
Cash and cash equivalents at beginning of the financial period	268,068	161,373
Effect of foreign exchange rate changes	-	-
Cash and cash equivalents at end of the financial period	280,862	268,068

The Siam Industrial Wire Company Ltd.

Statement of changes in Shareholders Equity as at 31 Mar 2018

THB '000

PARTICULARS	Attributable to equity holders of the company			Total
	Share capital	Restricted reserve	Retained earnings	
At beginning of year	460,000	46,000	4,812,930	5,318,930
Profit for the year			282,496	282,496
Dividends paid to minority interest of subsidiaries			-	-
Dividends Payout - intercompany			(320,000)	(320,000)
At end of year	460,000	46,000	4,775,426	5,281,426

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The Siam Industrial Wire Company Ltd.

Statement of changes in Shareholders Equity as at 31 Mar 2017

THB '000

PARTICULARS	Attributable to equity holders of the company			Total
	Share capital	Restricted reserve	Retained earnings	
At beginning of year	460,000	46,000	4,357,921	4,863,921
Profit for the year			450,515	450,515
Others (Please specify):				
Retirement benefits - actuary gain	-	-	4,494	4,494
At end of year	460,000	46,000	4,812,930	5,318,930

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