

(Unaudited but reviewed)

Lohakit Metal Public Company Limited and its subsidiaries

Cash flow statement

For the nine-month period ended 31 December 2013

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2013	2012	2013	2012
Cash flows from operating activities				
Profit before tax	170,710	153,058	110,104	78,129
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation	59,784	48,728	16,444	11,449
Amortisation	127	149	25	101
Reversal of allowance for doubtful accounts	(2,510)	-	-	-
Decrease of inventory to net realisable value	4,624	9,150	3,193	8,006
Gain from sales of current investments	(432)	-	-	-
Gain on sales of equipment	(1,615)	(330)	(1,421)	(245)
Movements in provision for long-term employee benefits	1,522	322	3,104	58
Unrealised loss on foreign exchange	4,030	1,453	1,094	805
Share of profit from investment in associate	(874)	(1,699)	-	-
Interest income	(810)	(24)	(20)	(23)
Dividend income	(153)	-	(31,540)	(7,718)
Interest expenses	11,994	12,360	5,064	5,725
Profit from operating activities before changes in operating assets and liabilities	246,397	223,167	106,047	96,287
Decrease (increase) in operating assets				
Trade and other receivables	80,625	(134,267)	32,836	(65,646)
Inventories	34,682	(176,164)	5,786	(104,977)
Other current assets	(871)	(343)	(643)	821
Other non-current assets	(163)	(686)	(62)	(505)
Increase (decrease) in operating liabilities				
Trade and other payables	(16,386)	320,729	26,619	249,281
Other current liabilities	(1,292)	210	1,867	978
Cash flows from operating activities	342,992	232,646	172,450	176,239
Cash paid for interest expenses	(11,980)	(12,459)	(5,044)	(5,841)
Cash paid for income tax	(44,622)	(21,503)	(28,306)	(21,498)
Net cash flows from operating activities	286,390	198,684	139,100	148,900

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

(Unaudited but reviewed)

Lohakit Metal Public Company Limited and its subsidiaries**Cash flow statement (continued)****For the nine-month period ended 31 December 2013**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2013	2012	2013	2012
Cash flows from investing activities				
Cash paid for purchase of current investments	(10,000)	-	-	-
Proceeds from sales of current investments	80,945	-	-	-
Dividend received from long-term investments	153	-	-	-
Dividend received from subsidiaries and associate	4,900	-	31,540	7,718
Cash paid for acquisition of land equipment and intangible assets	(127,157)	(70,505)	(91,150)	(13,240)
Proceeds from sales of equipment	1,617	2,521	1,421	2,436
Cash received from interest income	761	24	20	23
Net cash flows used in investing activities	(48,781)	(67,960)	(58,169)	(3,063)
Cash flows from financing activities				
Increase (decrease) in short-term loans from financial institutions	(149,115)	(33,108)	9,478	(56,038)
Repayment of financial lease payables	(4,409)	(4,074)	(2,071)	(3,045)
Dividend paid	(109,680)	(81,946)	(91,920)	(76,800)
Net cash flows used in financing activities	(263,204)	(119,128)	(84,513)	(135,883)
Effect of exchange rate to cash and cash equivalents	88	(69)	88	(69)
Net increase (decrease) in cash and cash equivalents	(25,507)	11,527	(3,494)	9,885
Cash and cash equivalents at beginning of period	87,281	53,848	52,668	45,690
Cash and cash equivalents at end of period	61,774	65,375	49,174	55,575
	-		-	
Supplemental cash flows information				
Non-cash item:				
Decrease in revaluation surplus in investment	(430)	-	-	-
Motor vehicles purchased under financial lease agreements	9,020	3,897	9,020	2,068
Constructions of factory building which are not yet due	9,081	-	8,042	-

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