

(Unaudited but reviewed)

Lohakit Metal Public Company Limited and its subsidiaries

Statements of cash flows

For the nine-month periods ended 31 December 2012 and 2011

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Cash flows from operating activities				
Profit before tax	153,058	107,512	78,129	65,629
Adjustments to reconcile profit before tax to net cash provided by (used in) operating activities:				
Depreciation	48,728	41,256	11,449	11,427
Amortisation	149	1,260	101	912
Reversal of allowance for doubtful accounts	-	(4,041)	-	(3,396)
Decrease of inventory to net realisable value	9,150	2,936	8,006	2,374
Gain on sales of equipment	(330)	(3,809)	(245)	(3,412)
Movements in provision for long-term employee benefits	322	623	58	619
Unrealised loss (gain) on foreign exchange	1,453	(502)	805	(746)
Share of profit from investment in associate	(1,699)	(1,030)	-	-
Interest income	(24)	(24)	(23)	(5,869)
Dividend income from subsidiary	-	-	(7,718)	-
Interest expense	12,360	13,885	5,725	9,025
Income from operating activities before changes in operating assets and liabilities	223,167	158,066	96,287	76,563
Decrease (increase) in operating assets				
Trade and other receivables	(134,267)	169,188	(65,646)	117,934
Inventories	(176,164)	(83,521)	(104,977)	(47,016)
Other current assets	(343)	3,338	821	4,604
Other non-current assets	(686)	(138)	(505)	(14)
Increase (decrease) in operating liabilities				
Trade and other payables	320,729	(87,217)	249,281	(58,083)
Other current liabilities	210	(1,692)	978	(4,185)
Cash flows from operating activities	232,646	158,024	176,239	89,803
Cash paid for interest expenses	(12,459)	(13,773)	(5,841)	(8,830)
Cash paid for corporate income tax	(21,503)	(29,582)	(21,498)	(29,541)
Net cash flows from operating activities	198,684	114,669	148,900	51,432

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

(Unaudited but reviewed)

Lohakit Metal Public Company Limited and its subsidiaries

Statements of cash flows (continued)

For the nine-month periods ended 31 December 2012 and 2011

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Cash flows from investing activities				
Decrease in short-term loan to related company	-	-	-	50,000
Interest income	24	24	23	5,884
Cash payment for investment in subsidiary	-	-	-	(60,000)
Acquisition of equipment	(70,505)	(53,000)	(13,240)	(15,525)
Proceeds from sales of equipment	2,521	7,253	2,436	6,856
Dividend received from subsidiary	-	-	7,718	-
Net cash used in investing activities	(67,960)	(45,723)	(3,063)	(12,785)
Cash flows from financing activities				
Increase (decrease) in short-term loans				
from financial institutions	(33,108)	(14,334)	(56,038)	60,444
Repayment of financial lease payables	(4,074)	-2,213	(3,045)	(1,039)
Dividend paid	(81,946)	(70,400)	(76,800)	(70,400)
Cash received from non-controlling interests of				
the subsidiary for capital increase in a subsidiary	-	40,000	-	-
Net cash used in financing activities	(119,128)	(46,947)	(135,883)	(10,995)
Effect of exchange rate to cash and cash equivalents	(69)	104	(69)	104
Net increase in cash and cash equivalents	11,527	22,103	9,885	27,756
Cash and cash equivalents at beginning of period	53,848	33,967	45,690	16,810
Cash and cash equivalents at end of period	65,375	56,070	55,575	44,566
	-	-	-	-
Supplemental cash flows information				
Non-cash item:				
Motor vehicles purchased under financial				
lease agreement	3,897	7,667	2,068	3,681

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