

Union Plastic Public Company Limited

Statement of financial position

As at 30 June 2021

(Unit: Thousand Baht)

	Note	Financial statements in which the equity method is applied		Separate financial statements	
		30 June 2021 (Unaudited but reviewed)	31 December 2020 (Audited)	30 June 2021 (Unaudited but reviewed)	31 December 2020 (Audited)
Assets					
Current assets					
Cash and cash equivalents		43,904	79,241	43,904	79,241
Trade and other receivables	2, 3	77,397	68,885	77,397	68,885
Inventories	4	63,201	37,298	63,201	37,298
Advance payment for goods		3,609	389	3,609	389
Other current financial assets		160,000	120,000	160,000	120,000
Other current assets		2,210	1,094	2,210	1,094
Total current assets		350,321	306,907	350,321	306,907
Non-current assets					
Restricted financial assets	5	13,086	13,107	13,086	13,107
Other non-current financial assets	6	95,419	72,064	95,419	72,064
Investment in associate	7	9,570	10,699	2,500	2,500
Investment properties	8	8,800	7,735	8,800	7,735
Property, plant and equipment	9	164,821	166,517	164,821	166,517
Intangible assets		553	755	553	755
Withholding income tax		41,122	51,918	41,122	51,918
Total non-current assets		333,371	322,795	326,301	314,596
Total assets		683,692	629,702	676,622	621,503

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

Union Plastic Public Company Limited
Statement of financial position (continued)
As at 30 June 2021

(Unit: Thousand Baht)

	Note	Financial statements in which the equity method is applied		Separate financial statements	
		30 June 2021 (Unaudited but reviewed)	31 December 2020 (Audited)	30 June 2021 (Unaudited but reviewed)	31 December 2020 (Audited)
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	2, 10	111,549	102,855	111,549	102,855
Current portion of lease liabilities		765	1,189	765	1,189
Other current liabilities		1,056	534	1,056	534
Total current liabilities		113,370	104,578	113,370	104,578
Non-current liabilities					
Lease liabilities, net of current portion		1,236	1,399	1,236	1,399
Provision for long-term employee benefits	11	30,707	30,510	30,707	30,510
Deferred tax liabilities		19,084	14,413	19,084	14,413
Total non-current liabilities		51,027	46,322	51,027	46,322
Total liabilities		164,397	150,900	164,397	150,900
Shareholders' equity					
Share capital					
Registered					
25,000,000 ordinary shares of Baht 10 each		250,000	250,000	250,000	250,000
Issued and fully paid-up					
25,000,000 ordinary shares of Baht 10 each		250,000	250,000	250,000	250,000
Share premium		167,200	167,200	167,200	167,200
Retained earnings					
Appropriated - statutory reserve		62,500	62,500	62,500	62,500
Unappropriated		(16,738)	(38,547)	(23,808)	(46,746)
Other components of shareholders' equity		56,333	37,649	56,333	37,649
Total shareholders' equity		519,295	478,802	512,225	470,603
Total liabilities and shareholders' equity		683,692	629,702	676,622	621,503
		-	-	-	-

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

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Directors
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(Unaudited but reviewed)

Union Plastic Public Company Limited**Statement of comprehensive income****For the three-month period ended 30 June 2021**

(Unit: Thousand Baht, except basic earnings per share expressed in Baht)

	Note	Financial statements in which the equity method is applied		Separate financial statements	
		2021	2020	2021	2020
Revenues					
Revenue	14	137,552	67,042	137,552	67,042
Dividend income	7.2	-	-	125	212
Other income		7,125	4,932	7,125	4,932
Total revenues		144,677	71,974	144,802	72,186
Expenses					
Cost of sales		129,063	102,133	129,063	102,133
Selling and distribution expenses		5,149	5,204	5,149	5,204
Administrative expenses		9,013	10,019	9,013	10,019
Total expenses		143,225	117,356	143,225	117,356
Profit (loss) from operating activities		1,452	(45,382)	1,577	(45,170)
Share of loss of an associate	7.2	(286)	(153)	-	-
Finance income		279	562	279	562
Finance cost		(29)	-	(29)	-
Profit (loss) for the period	12	1,416	(44,973)	1,827	(44,608)
Other comprehensive income					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Actuarial gain		-	2,457	-	2,457
Loss on investments in equity designated at fair value through other comprehensive income - net of income tax		(4,209)	(5,542)	(4,209)	(5,542)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		(4,209)	(3,085)	(4,209)	(3,085)
Other comprehensive income for the period		(4,209)	(3,085)	(4,209)	(3,085)
Total comprehensive income for the period		(2,793)	(48,058)	(2,382)	(47,693)
Basic earnings per share					
Profit (loss) for the period	13	0.06	(1.80)	0.07	(1.78)

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

(Unaudited but reviewed)

Union Plastic Public Company Limited**Statement of comprehensive income****For the six-month period ended 30 June 2021**

(Unit: Thousand Baht, except basic earnings per share expressed in Baht)

	Note	Financial statements in which the equity method is applied		Separate financial statements	
		2021	2020	2021	2020
Revenues					
Revenue	14	287,622	210,709	287,622	210,709
Dividend income	6, 7.2	24,197	36,296	24,322	36,508
Other income		13,482	8,699	13,482	8,699
Total revenues		325,301	255,704	325,426	255,916
Expenses					
Cost of sales		272,092	251,530	272,092	251,530
Selling and distribution expenses		11,131	12,378	11,131	12,378
Administrative expenses		19,724	20,926	19,724	20,926
Total expenses		302,947	284,834	302,947	284,834
Profit (loss) from operating activities		22,354	(29,130)	22,479	(28,918)
Share of loss of an associate	7.2	(1,004)	(141)	-	-
Finance income		521	1,096	521	1,096
Finance cost		(62)	-	(62)	-
Profit (loss) for the period	12	21,809	(28,175)	22,938	(27,822)
Other comprehensive income					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Actuarial gain		-	2,457	-	2,457
Gain (loss) on investments in equity designated at fair value through other comprehensive income - net of income tax	6, 12	18,684	(30,142)	18,684	(30,142)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		18,684	(27,685)	18,684	(27,685)
Other comprehensive income for the period		18,684	(27,685)	18,684	(27,685)
Total comprehensive income for the period		40,493	(55,860)	41,622	(55,507)
Basic earnings per share					
Profit (loss) for the period	13	0.87	(1.13)	0.92	(1.11)

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

(Unaudited but reviewed)

Union Plastic Public Company Limited

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2021

(Unit: Thousand Baht)

Financial statements in which the equity method is applied

	Issued and paid-up		Retained earnings		Other components of equity	Total
			Appropriated - statutory reserve	Unappropriated	Other comprehensive income	
	share capital	Share premium			Gain (loss) on investments in equity instruments	
Balance as at 1 January 2020	250,000	167,200	62,500	(14,952)	62,660	527,408
Loss for the period	-	-	-	(28,175)	-	(28,175)
Other comprehensive income for the period	-	-	-	2,457	(30,142)	(27,685)
Total comprehensive income for the period	-	-	-	(25,718)	(30,142)	(55,860)
Balance as at 30 June 2020	250,000	167,200	62,500	(40,670)	32,518	471,548
Balance as at 1 January 2021	250,000	167,200	62,500	(38,547)	37,649	478,802
Profit for the period	-	-	-	21,809	-	21,809
Other comprehensive income for the period	-	-	-	-	18,684	18,684
Total comprehensive income for the period	-	-	-	21,809	18,684	40,493
Balance as at 30 June 2021	250,000	167,200	62,500	(16,738)	56,333	519,295
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The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Union Plastic Public Company Limited

Statement of changes in shareholders' equity (continued)

For the six-month period ended 30 June 2021

(Unit: Thousand Baht)

	Separate financial statements					Total shareholders' equity
	Issued and paid-up share capital	Share premium	Retained earnings		Other components of equity	
			Appropriated - statutory reserve	Unappropriated	Other comprehensive income Gain (loss) on investments in equity instruments	
Balance as at 1 January 2020	250,000	167,200	62,500	(23,207)	62,660	519,153
Loss for the period	-	-	-	(27,822)	-	(27,822)
Other comprehensive income for the period	-	-	-	2,457	(30,142)	(27,685)
Total comprehensive income for the period	-	-	-	(25,365)	(30,142)	(55,507)
Balance as at 30 June 2020	250,000	167,200	62,500	(48,572)	32,518	463,646
Balance as at 1 January 2021	250,000	167,200	62,500	(46,746)	37,649	470,603
Profit for the period	-	-	-	22,938	-	22,938
Other comprehensive income for the period	-	-	-	-	18,684	18,684
Total comprehensive income for the period	-	-	-	22,938	18,684	41,622
Balance as at 30 June 2021	250,000	167,200	62,500	(23,808)	56,333	512,225
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The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Union Plastic Public Company Limited**Cash flow statement****For the six-month period ended 30 June 2021**

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied		Separate financial statements	
	2021	2020	2021	2020
Cash flows from operating activities				
Profit (loss) before tax	21,809	(28,175)	22,938	(27,822)
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	20,960	17,061	20,960	17,061
Reversal of cost of inventories to net realisable value	(12)	(1,723)	(12)	(1,723)
Gain on sales of equipment	(1,968)		(1,968)	
Share of loss from an associate	1,004	141	-	-
Dividend income	(24,197)	(36,296)	(24,322)	(36,508)
Long-term employee benefits expenses	1,229	24,112	1,229	24,112
Unrealised loss on exchange	6	29	6	29
Finance income	(521)	(1,096)	(521)	(1,096)
Finance cost	62	-	62	-
Profit (loss) from operating activities before change in operating assets and liabilities	18,372	(25,947)	18,372	(25,947)
Operating assets (increase) decrease				
Trade and other receivables	(8,511)	37,358	(8,511)	37,358
Inventories	(25,891)	(4,658)	(25,891)	(4,658)
Other current assets	(4,336)	(2,510)	(4,336)	(2,510)
Operating liabilities increase (decrease)				
Trade and other payables	2,377	(47,659)	2,377	(47,659)
Other current liabilities	522	559	522	559
Non-current liabilities	(604)	(1,772)	(604)	(1,772)
Cash flows use in operating activities	(18,071)	(44,629)	(18,071)	(44,629)
Interest paid	(62)	-	(62)	-
Income tax paid	(8,556)	(5,936)	(8,556)	(5,936)
Cash receipt from withholding income tax	19,352	-	19,352	-
Employee benefits paid	(428)	(40,585)	(428)	(40,585)
Net cash flows used in operating activities	(7,765)	(91,150)	(7,765)	(91,150)

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

(Unaudited but reviewed)

Union Plastic Public Company Limited**Cash flow statement (continued)****For the six-month period ended 30 June 2021**

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied		Separate financial statements	
	2021	2020	2021	2020
Cash flows from investing activities				
Interest income	514	673	514	673
Acquisition of plant and equipment	(13,994)	(19,836)	(13,994)	(19,836)
Repayment of equipment payable	(164)	(2,608)	(164)	(2,608)
Proceeds from sales of equipment	2,368	-	2,368	-
Acquisition of intangible assets	(52)	(352)	(52)	(352)
Increase in other current financial assets	(40,000)	(20,000)	(40,000)	(20,000)
Dividend received	24,322	36,508	24,322	36,508
Decrease (increase) in other current financial assets	21	(81)	21	(81)
Net cash flows used in investing activities	(26,985)	(5,696)	(26,985)	(5,696)
Cash flows from financing activities				
Payment of principal portion of lease liabilities	(587)	-	(587)	-
Net cash flows used in financing activities	(587)	-	(587)	-
Net decrease in cash and cash equivalents	(35,337)	(96,846)	(35,337)	(96,846)
Cash and cash equivalents at beginning of period	79,241	136,185	79,241	136,185
Cash and cash equivalents at end of period	43,904	39,339	43,904	39,339
	-		-	
Supplemental cash flows information				
Non-cash transactions				
Purchase of equipment for which no cash has been paid	6,481	3,276	6,481	3,276
Transfer of property, plant and equipment to investment properties	1,114	3,857	1,114	3,857
Accrued expenses for benefits of transferred employees	-	2,746	-	2,746

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