

Crown Seal Public Company Limited**Statement of financial position****As at 30 September 2021**

(Unit: Thousand Baht)

	Note	30 September 2021	31 December 2020
		(Unaudited but reviewed)	(Audited)
Assets			
Current assets			
Cash and cash equivalents	3	189,564	228,216
Trade and other receivables	2, 4	486,720	486,162
Inventories	5	610,898	507,850
Derivative assets		1,309	803
Other current financial assets	6	954,005	1,053,998
Other current assets		13,975	8,969
Total current assets		2,256,471	2,285,998
Non-current assets			
Non-current financial assets	7	10,385	10,408
Investment properties	8	666,300	666,300
Property, plant and equipment	9	1,582,588	1,493,393
Right-of-use assets	10	22,937	19,868
Intangible assets		6,255	6,941
Other non-current assets		7,714	31,192
Total non-current assets		2,296,179	2,228,102
Total assets		4,552,650	4,514,100

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

Crown Seal Public Company Limited
Statement of financial position (continued)
As at 30 September 2021

(Unit: Thousand Baht)

	Note	30 September 2021	31 December 2020
		(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity			
Current liabilities			
Trade and other payables	2, 12	469,412	461,068
Rental received in advance to be recognised			
within one year	2	993	993
Current portion of lease liabilities	10	14,223	10,323
Corporate income tax payable		7,554	27,345
Derivative liabilities		4,070	411
Other current liabilities		6,247	13,630
Total current liabilities		502,499	513,770
Non-current liabilities			
Rental received in advance, net of current portion	2	8,685	9,430
Lease liabilities, net of current portion	10	8,890	9,647
Deferred tax liabilities		72,519	72,739
Provision for long-term employee benefits		232,348	216,546
Total non-current liabilities		322,442	308,362
Total liabilities		824,941	822,132

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

Crown Seal Public Company Limited
Statement of financial position (continued)
As at 30 September 2021

(Unit: Thousand Baht)

Note	30 September 2021	31 December 2020
	(Unaudited but reviewed)	(Audited)
Shareholders' equity		
Share capital		
Registered		
799,258 non-cumulative preferred shares of Baht 10 each	7,993	7,993
52,000,742 ordinary shares of Baht 10 each	520,007	520,007
	<u>528,000</u>	<u>528,000</u>
Issued and fully paid		
799,258 non-cumulative preferred shares of Baht 10 each	7,993	7,993
52,000,742 ordinary shares of Baht 10 each	520,007	520,007
	<u>528,000</u>	<u>528,000</u>
Additional paid-in capital		
Premium on preferred shares	49,165	49,165
Premium on ordinary shares	337,643	337,643
Retained earnings		
Appropriated - statutory reserve	52,800	52,800
Unappropriated	2,698,827	2,663,086
Other components of shareholders' equity	61,274	61,274
Total shareholders' equity	<u>3,727,709</u>	<u>3,691,968</u>
Total liabilities and shareholders' equity	<u>4,552,650</u>	<u>4,514,100</u>
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The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Crown Seal Public Company Limited**Statement of comprehensive income****For the three-month and nine-month periods ended 30 September 2021**

(Unit: Thousand Baht)

	Note	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
		2021	2020	2021	2020
Revenues					
Sales	2	679,992	718,610	2,074,502	1,991,394
Service income	2	15,099	14,185	40,523	90,801
Interest income		1,617	1,610	5,043	7,995
Other income		46,328	27,468	124,739	93,321
Total revenues		743,036	761,873	2,244,807	2,183,511
Expenses					
Cost of sales		611,951	585,599	1,791,428	1,655,107
Cost of service		12,691	13,117	31,678	69,540
Selling and distribution expenses		13,668	17,400	56,763	47,661
Administrative expenses		53,101	47,420	166,523	161,194
Total expenses		691,411	663,536	2,046,392	1,933,502
Profit from operating activities		51,625	98,337	198,415	250,009
Finance cost		(96)	(61)	(317)	(207)
Gain (loss) arising from fair value on investment in equity instruments		(16)	26	(23)	159
Profit before income tax expense		51,513	98,302	198,075	249,961
Income tax expense	14	(8,299)	(18,978)	(33,941)	(45,405)
Profit for the period		43,214	79,324	164,134	204,556
(Unit: Baht)					
Earnings per share					
15					
Basic earnings per share					
Profit for the period		0.83	1.53	3.16	3.93
Diluted earnings per share					
Profit for the period		0.82	1.50	3.11	3.87

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

(Unaudited but reviewed)

Crown Seal Public Company Limited

Statement of comprehensive income

For the three-month and nine-month periods ended 30 September 2021

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2021	2020	2021	2020
Profit for the period	43,214	79,324	164,134	204,556
Other comprehensive income:				
Other comprehensive income to be reclassified to profit or loss in subsequent periods	-	-	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods	-	-	-	-
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	43,214	79,324	164,134	204,556

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

(Unaudited but reviewed)

Crown Seal Public Company Limited

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2021

(Unit: Thousand Baht)

	Issued and fully paid share capital		Premium on shares		Retained earnings		Other components of shareholders' equity	Total shareholders' equity
	Preferred shares	Ordinary shares	Preferred shares	Ordinary shares	Appropriated- statutory reserve	Unappropriated	Other comprehensive income	
							Surplus on revaluation of assets	
Balance as at 1 January 2020	7,993	520,007	49,165	337,643	52,800	2,612,377	61,274	3,641,259
Profit for the period	-	-	-	-	-	204,556	-	204,556
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	204,556	-	204,556
Dividends paid (Note 13)	-	-	-	-	-	(203,670)	-	(203,670)
Balance as at 30 September 2020	<u>7,993</u>	<u>520,007</u>	<u>49,165</u>	<u>337,643</u>	<u>52,800</u>	<u>2,613,263</u>	<u>61,274</u>	<u>3,642,145</u>
Balance as at 1 January 2021	7,993	520,007	49,165	337,643	52,800	2,663,086	61,274	3,691,968
Profit for the period	-	-	-	-	-	164,134	-	164,134
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	164,134	-	164,134
Dividends paid (Note 13)	-	-	-	-	-	(128,393)	-	(128,393)
Balance as at 30 September 2021	<u>7,993</u>	<u>520,007</u>	<u>49,165</u>	<u>337,643</u>	<u>52,800</u>	<u>2,698,827</u>	<u>61,274</u>	<u>3,727,709</u>
	-	-	-	-	-	-	-	-

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

(Unaudited but reviewed)

Crown Seal Public Company Limited

Statement of cash flows

For the nine-month period ended 30 September 2021

(Unit: Thousand Baht)

	2021	2020
Cash flows from operating activities		
Profit before tax	198,075	249,961
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:		
Loss on expected credit losses	371	-
Loss on diminution in value of inventories and write off of inventories and spare parts	25,237	11,649
Depreciation and amortisation	156,025	142,905
Loss on sales/write-off of equipment	1,587	9,522
Long-term employee benefits expenses	15,620	8,702
Increase in fair value of derivatives	(1,149)	(153)
Decrease (increase) in fair value of investment in equity instruments	23	(159)
Interest expense of lease liabilities	317	207
Interest income	(5,043)	(7,995)
Unrealised (gain) loss on exchange	(352)	1,224
Profit from operating activities before changes in operating assets and liabilities	390,711	415,863
Decrease (increase) in operating assets		
Trade and other receivables	3,190	11,291
Inventories	(128,368)	48,635
Other current assets	(5,000)	(1,895)
Other non-current assets	271	(66)
Increase (decrease) in operating liabilities		
Trade and other payables	(1,704)	80,684
Derivative liabilities	4,301	-
Other current liabilities	(7,368)	(7,185)
Rental received in advance	(744)	(745)
Provision for long-term employee benefits	182	(1,802)
Cash flows from operating activities	255,471	544,780
Cash paid for corporate income tax	(53,951)	(52,432)
Net cash flows from operating activities	201,520	492,348

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

(Unaudited but reviewed)

Crown Seal Public Company Limited
Statement of cash flows (continued)
For the nine-month period ended 30 September 2021

(Unit: Thousand Baht)

	2021	2020
Cash flows from investing activities		
Decrease in other current financial assets	99,994	28,564
Acquisitions of equipment	(225,812)	(215,996)
Cash receipt from sales of equipment	694	2,497
Increase in intangible assets	(1,131)	(750)
Decrease in advance for purchases of equipment	23,183	-
Interest income	2,842	8,813
Net cash flows used in investing activities	(100,230)	(176,872)
Cash flows from financing activities		
Payments for lease liabilities	(11,679)	(9,029)
Dividends paid	(128,394)	(203,670)
Net cash flows used in financing activities	(140,073)	(212,699)
Net increase (decrease) in cash and cash equivalents	(38,783)	102,777
Effect of exchange rate on cash and cash equivalents	131	2
Cash and cash equivalents at beginning of period	228,216	145,176
Cash and cash equivalents at end of period (Note 3)	189,564	247,955
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Supplemental cash flows information		
Non-cash transactions: -		
Payables for purchase of machinery	26,845	16,595
Increase in right-of-use assets	14,505	-

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