SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2020

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
Assets	**Note**	**December 31, 2020**	**December 31, 2019**	**December 31, 2020**	**December 31, 2019**
Current assets					
Cash and cash equivalents	6	2,551,574,320.97	1,387,802,318.04	2,374,093,149.94	1,138,556,512.36
Current investments	7	0.00	1,450,704,454.16	0.00	1,272,056,916.44
Other current financial assets	7	1,463,273,828.81	0.00	992,815,287.15	0.00
Trade and other current receivables	8	4,531,449,100.55	4,519,189,081.32	4,476,278,346.17	4,515,489,666.43
Trade notes receivable	9	477,808,282.35	561,958,708.21	477,808,282.35	553,204,428.21
Current portion of finance lease receivable	12	0.00	7,389,211.31	0.00	0.00
Current contract assets	12	1,309,425.41	0.00	0.00	0.00
Accrued sales promotion income		2,315,232,930.22	2,090,581,753.37	2,315,232,930.22	2,090,581,753.37
Short-term loans		31,050,000.00	27,500,000.00	31,050,000.00	27,500,000.00
Inventories	10	932,350,338.02	892,624,353.65	850,884,930.87	835,917,463.62
Other current assets		10,955,376.83	21,617,716.29	10,955,301.45	9,470,741.98
Non-current assets held for sale	11	148,879.97	148,879.97	0.00	0.00
Total current assets		12,315,152,483.13	10,959,516,476.32	11,529,118,228.15	10,442,777,482.41
Non-current assets					
Finance lease receivable	12	0.00	2,796,183.70	0.00	0.00
Non-current contract assets	12	5,028,718.59	0.00	0.00	0.00
Long-term investment - Financial institution	13	0.00	159,000,000.00	0.00	0.00
Deposit at financial institutions with obligation		2,269,061.32	2,252,140.60	0.00	0.00
Other non-current financial assets	13	15,271,427,491.30	0.00	15,187,134,491.30	0.00
Investments available-for-sale	13	0.00	9,002,580,735.13	0.00	9,002,580,735.13
Investments in associates	14	964,066,839.35	935,014,258.21	747,518,085.13	717,195,392.72
Investments in subsidiaries	15	0.00	0.00	1,413,700,847.08	1,413,700,847.08
Other long-term investments	13	0.00	1,205,889,922.57	0.00	1,184,096,922.57
Investment properties	16	3,586,124,503.25	3,088,353,942.21	2,476,982,236.85	2,003,536,520.86
Property, plant and equipment	17	1,760,280,355.38	1,614,570,445.37	1,385,352,874.58	1,347,585,099.63
Right-of-use assets	18	0.00	0.00	82,473,330.90	0.00
Goodwill		19,223,353.94	19,223,353.94	0.00	0.00
Other intangible assets	19	14,647,621.19	14,476,851.73	12,053,370.30	13,656,398.04
Deferred tax assets	21	21,658,178.16	20,308,480.06	0.00	0.00
Other non-current assets	20	114,222,394.04	72,168,942.02	68,292,614.94	66,668,412.92
Total non-current assets		21,758,948,516.52	16,136,635,255.54	21,373,507,851.08	15,749,020,328.95
Total assets		34,074,100,999.65	27,096,151,731.86	32,902,626,079.23	26,191,797,811.36

Notes to financial statements are parts of these financial statements

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Continued)

AS AT DECEMBER 31, 2020

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
Liabilities and shareholders' equity	**Note**	**December 31, 2020**	**December 31, 2019**	**December 31, 2020**	**December 31, 2019**
Current liabilities					
Trade and other current payables	23	5,161,182,545.74	4,953,791,873.74	5,109,672,945.02	4,964,220,672.35
Accrued sales promotion expenses		2,731,100,596.42	2,421,859,697.76	2,731,100,596.42	2,421,859,697.76
Current portion of financial lease liabilities	25	0.00	0.00	0.00	24,842,019.97
Current portion of lease liabilities	26	0.00	0.00	26,721,862.51	0.00
Estimated current liabilities for employee benefits	27	77,946,751.71	0.00	77,946,751.71	0.00
Other short-term loans	24	26,319,000.00	26,219,000.00	26,319,000.00	26,219,000.00
Corporate income tax payable		123,830,510.24	94,880,766.10	108,962,030.32	81,238,029.93
Total current liabilities		8,120,379,404.11	7,496,751,337.60	8,080,723,185.98	7,518,379,420.01
Non-current liabilities					
Financial lease liabilities	25	0.00	0.00	0.00	72,495,544.27
Lease liabilities	26	0.00	0.00	69,324,989.32	0.00
Deferred tax liabilities	21	1,921,850,753.69	914,889,123.03	1,780,087,779.53	773,126,148.87
Non-current provisions for employee benefit	27	254,744,200.44	222,947,253.01	216,007,528.95	194,835,007.64
Other non-current liabilities		63,277,502.69	46,598,260.38	31,932,079.58	30,505,182.80
Total non-current liabilities		2,239,872,456.82	1,184,434,636.42	2,097,352,377.38	1,070,961,883.58
Total liabilities		10,360,251,860.93	8,681,185,974.02	10,178,075,563.36	8,589,341,303.59

Notes to financial statements are parts of these financial statements

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Continued)

AS AT DECEMBER 31, 2020

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
Liabilities and shareholders' equity (Continued)	**Note**	**December 31, 2020**	**December 31, 2019**	**December 31, 2020**	**December 31, 2019**
Shareholders' equity					
Share capital					
Authorized share capital					
330,000,000 common shares of Baht 1 each		330,000,000.00	330,000,000.00	330,000,000.00	330,000,000.00
Issued and paid - up share capital					
330,000,000 common shares of Baht 1 each		330,000,000.00	330,000,000.00	330,000,000.00	330,000,000.00
Premium on common share		1,743,441,255.39	1,743,441,255.39	1,743,441,255.39	1,743,441,255.39
Retained earnings					
Appropriated					
Legal reserve	30	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00
Treasury stock reserve	29, 31	119,026,418.45	0.00	119,026,418.45	0.00
Unappropriated		13,242,334,082.30	11,765,479,186.11	12,496,593,027.34	11,158,136,817.83
Treasury stock	29	(119,026,418.45)	0.00	(119,026,418.45)	0.00
Other components of shareholders' equity		8,113,051,882.13	4,323,641,427.47	8,094,516,233.14	4,310,878,434.55
Total owners of parent		23,488,827,219.82	18,222,561,868.97	22,724,550,515.87	17,602,456,507.77
Non-controlling interests		225,021,918.90	192,403,888.87	0.00	0.00
Total shareholders' equity		23,713,849,138.72	18,414,965,757.84	22,724,550,515.87	17,602,456,507.77
Total liabilities and shareholders' equity		34,074,100,999.65	27,096,151,731.86	32,902,626,079.23	26,191,797,811.36

Notes to financial statements are parts of these financial statements

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2020

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Note	**2020**	**2019**	**2020**	**2019**
Revenues					
Sales		32,138,866,008.68	32,802,812,251.37	31,865,758,359.70	32,805,231,816.21
Rental and service income		259,922,695.74	175,640,729.56	46,490,837.60	71,961,184.20
Dividend income		250,579,632.18	284,448,291.07	267,080,357.18	297,447,216.07
Other income		62,116,402.78	79,231,458.73	96,346,113.10	121,131,384.46
Gain on sales of assets		1,786,224.20	0.00	1,249,561.64	353,489.20
Gain from disposal of equity instruments of listed companies		1,242,784.62	1,237,000.00	1,242,784.62	1,237,000.00
Total revenues		32,714,513,748.20	33,343,369,730.73	32,278,168,013.84	33,297,362,090.14
Expenses					
Cost of sales		26,992,495,041.08	27,626,018,762.26	26,975,573,853.09	27,847,241,365.12
Cost of rental and service		177,662,838.19	102,786,731.41	22,942,692.51	22,054,340.26
Distribution costs		2,805,979,489.60	2,805,764,691.11	2,760,690,164.38	2,792,678,339.34
Administrative expenses		649,918,422.45	725,704,110.27	632,811,261.55	712,327,112.64
Loss on sales of assets		0.00	1,247,525.61	0.00	0.00
Total expenses		30,626,055,791.32	31,261,521,820.66	30,392,017,971.53	31,374,301,157.36
Profit (loss) from operating activities		2,088,457,956.88	2,081,847,910.07	1,886,150,042.31	1,923,060,932.78
Finance income		28,022,168.81	50,191,676.93	21,955,880.65	42,947,418.35
Finance costs		(1,428,699.05)	(387,325.57)	(11,437,931.33)	(9,517,813.03)
Impairment loss on investment		0.00	(45,880,000.00)	0.00	(60,460,000.00)
Allowance for doubtful accounts reversal		0.00	17,261,549.15	0.00	0.00
Expected credit losses		(1,390,037.89)	0.00	(1,390,037.89)	0.00
Share of profit (loss) from investment in associates for using equity method		4,173,970.02	1,191,185.28	0.00	0.00
Profit (loss) before income tax expense		2,117,835,358.77	2,104,224,995.86	1,895,277,953.74	1,896,030,538.10
Tax expense	21	373,885,839.12	359,256,977.86	334,296,292.89	320,819,031.47
Profit (loss) for the year ended		1,743,949,519.65	1,744,968,018.00	1,560,981,660.85	1,575,211,506.63

Notes to financial statements are parts of these financial statements

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (Continued)

FOR THE YEAR ENDED DECEMBER 31, 2020

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Note	**2020**	**2019**	**2020**	**2019**
Other comprehensive income					
Components of other comprehensive income that will be reclassified to profit or loss :					
Exchange differences on translating financial statements		5,499,944.48	1,193,351.89	0.00	0.00
Total components of other comprehensive income that will be reclassified to profit or loss		5,499,944.48	1,193,351.89	0.00	0.00
Components of other comprehensive income that will not be reclassified to profit or loss :					
Gains (losses) on investment in equity designated at fair value through other comprehensive income		397,332,073.49	(185,351,741.15)	397,059,361.90	(176,840,097.02)
Income tax relating gain (losses) on investment	21	(79,411,872.39)	35,368,019.41	(79,411,872.39)	35,368,019.41
Gains (losses) on re-measurements of defined benefit plans - associates		941,957.57	0.00	0.00	0.00
Income tax (expenses) revenues relating employee benefits - associates	21	(188,391.44)	0.00	0.00	0.00
Gains (losses) on re-measurements of defined benefit plans		(117,332,923.30)	(17,320,392.87)	(108,050,225.54)	(14,000,863.87)
Income tax (expenses) revenues relating employee benefits	21	23,466,584.65	3,464,078.57	21,610,045.11	2,800,172.77

Notes to financial statements are parts of these financial statements

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (Continued)

FOR THE YEAR ENDED DECEMBER 31, 2020

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Note	**2020**	**2019**	**2020**	**2019**
Total components of other comprehensive income that will not be reclassified to profit or loss		224,807,428.58	(163,840,036.04)	231,207,309.08	(152,672,768.71)
Other comprehensive income (expense) for the year ended, net of tax		230,307,373.06	(162,646,684.15)	231,207,309.08	(152,672,768.71)
Total comprehensive income (expense) for the year ended		1,974,256,892.71	1,582,321,333.85	1,792,188,969.93	1,422,538,737.92
Profit (loss) attributable to					
Owners of parent		1,705,448,848.45	1,709,775,743.16	1,560,981,660.85	1,575,211,506.63
Non-controlling interests		38,500,671.20	35,192,274.84	0.00	0.00
Total comprehensive income (expense) attributable to					
Owners of parent		1,936,360,312.68	1,547,129,059.01	1,792,188,969.93	1,422,538,737.92
Non-controlling interests		37,896,580.03	35,192,274.84	0.00	0.00
Earnings per share					
Basic earnings per share	36	5.18	5.18	4.74	4.77

Notes to financial statements are parts of these financial statements

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONSOLIDATED)

FOR THE YEAR ENDED DECEMBER 31, 2020

		Consolidated financial statements									(Unit : Baht)
		Owners of parent								Non-controlling interests	Total shareholders' equity
					Retained earnings			Other components of shareholders' equity			
	Note	Issued and paid - up share capital	Premium on common share	Treasury stock	Appropriated - legal reserve	Treasury stock reserve	Unappropriated	Gains (losses) on investment in equity designated at fair value through other comprehensive income	Exchange differences on translating financial statements		
Balance as at January 1, 2019		330,000,000.00	1,743,441,255.39	0.00	60,000,000.00	0.00	10,596,697,689.75	4,477,112,438.20	(4,680,640.88)	161,413,531.53	17,363,984,273.99
Increasing investment in subsidiaries		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300.00	300.00
Dividend paid	32	0.00	0.00	0.00	0.00	0.00	(528,000,000.00)	0.00	0.00	(3,340,150.00)	(531,340,150.00)
Comprehensive income (expense) for the year ended											
Net Profit		0.00	0.00	0.00	0.00	0.00	1,709,775,743.16	0.00	0.00	35,192,274.84	1,744,968,018.00
Other comprehensive income		0.00	0.00	0.00	0.00	0.00	(12,994,246.80)	(149,983,721.74)	1,193,351.89	(862,067.50)	(162,646,684.15)
Total comprehensive income (expense) for the year ended		0.00	0.00	0.00	0.00	0.00	1,696,781,496.36	(149,983,721.74)	1,193,351.89	34,330,207.34	1,582,321,333.85
Balance as at December 31, 2019		330,000,000.00	1,743,441,255.39	0.00	60,000,000.00	0.00	11,765,479,186.11	4,327,128,716.46	(3,487,288.99)	192,403,888.87	18,414,965,757.84
Balance as at December 31, 2019 as reported		330,000,000.00	1,743,441,255.39	0.00	60,000,000.00	0.00	11,765,479,186.11	4,327,128,716.46	(3,487,288.99)	192,403,888.87	18,414,965,757.84
Cumulative effects of changes in accounting policies	5	0.00	0.00	0.00	0.00	0.00	323,117,067.82	3,465,990,309.08	0.00	0.00	3,789,107,376.90
Balance as at January 1, 2020		330,000,000.00	1,743,441,255.39	0.00	60,000,000.00	0.00	12,088,596,253.93	7,793,119,025.54	(3,487,288.99)	192,403,888.87	22,204,073,134.74
Dividend paid	32	0.00	0.00	0.00	0.00	0.00	(330,000,000.00)	0.00	0.00	(5,278,350.00)	(335,278,350.00)
Treasury stock	29, 31	0.00	0.00	(119,026,418.45)	0.00	119,026,418.45	(119,026,418.45)	0.00	0.00	0.00	(119,026,418.45)
Decreasing in non-controlling interests from investment in subsidiary		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(200.00)	(200.00)
Comprehensive income (expense) for the year ended											
Net Profit		0.00	0.00	0.00	0.00	0.00	1,705,448,848.45	0.00	0.00	38,500,671.20	1,743,949,519.65
Other comprehensive income		0.00	0.00	0.00	0.00	0.00	(92,508,681.35)	317,920,201.10	5,499,944.48	(604,091.17)	230,307,373.06
Loss on disposal investment in equity as measured at fair value through other comprehensive income		0.00	0.00	0.00	0.00	0.00	(10,175,920.28)	0.00	0.00	0.00	(10,175,920.28)
Total comprehensive income (expense) for the year ended		0.00	0.00	0.00	0.00	0.00	1,602,764,246.82	317,920,201.10	5,499,944.48	37,896,580.03	1,964,080,972.43
Balance as at December 31, 2020		330,000,000.00	1,743,441,255.39	(119,026,418.45)	60,000,000.00	119,026,418.45	13,242,334,082.30	8,111,039,226.64	2,012,655.49	225,021,918.90	23,713,849,138.72

Notes to financial statements are parts of these financial statements

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2020

(Unit : Baht)

		Separate financial statements							
					Retained earnings			Other components of shareholders' equity	Total shareholders' equity
	Note	Issued and paid-up share capital	Premium on common share	Treasury stock	Appropriated - legal reserve	Treasury stock reserve	Unappropriated	Gains (losses) on investment in equity designated at fair value through other comprehensive income	
Balance as at January 1, 2019		330,000,000.00	1,743,441,255.39	0.00	60,000,000.00	0.00	10,122,126,002.30	4,452,350,512.16	16,707,917,769.85
Dividend paid	32	0.00	0.00	0.00	0.00	0.00	(528,000,000.00)	0.00	(528,000,000.00)
Comprehensive income (expense) for the year ended									
Net profit		0.00	0.00	0.00	0.00	0.00	1,575,211,506.63	0.00	1,575,211,506.63
Other comprehensive income		0.00	0.00	0.00	0.00	0.00	(11,200,691.10)	(141,472,077.61)	(152,672,768.71)
Total comprehensive income (expense) for the year ended		0.00	0.00	0.00	0.00	0.00	1,564,010,815.53	(141,472,077.61)	1,422,538,737.92
Balance as at December 31, 2019		330,000,000.00	1,743,441,255.39	0.00	60,000,000.00	0.00	11,158,136,817.83	4,310,878,434.55	17,602,456,507.77
Balance as at December 31, 2019 as reported		330,000,000.00	1,743,441,255.39	0.00	60,000,000.00	0.00	11,158,136,817.83	4,310,878,434.55	17,602,456,507.77
Cumulative effects of changes in accounting policies	5	0.00	0.00	0.00	0.00	0.00	323,117,067.82	3,465,990,309.08	3,789,107,376.90
Balance as at January 1, 2020		330,000,000.00	1,743,441,255.39	0.00	60,000,000.00	0.00	11,481,253,885.65	7,776,868,743.63	21,391,563,884.67
Dividend paid	32	0.00	0.00	0.00	0.00	0.00	(330,000,000.00)	0.00	(330,000,000.00)
Treasury stock	29, 31	0.00	0.00	(119,026,418.45)	0.00	119,026,418.45	(119,026,418.45)	0.00	(119,026,418.45)
Comprehensive income (expense) for the year ended									
Net profit		0.00	0.00	0.00	0.00	0.00	1,560,981,660.85	0.00	1,560,981,660.85
Other comprehensive income		0.00	0.00	0.00	0.00	0.00	(86,440,180.43)	317,647,489.51	231,207,309.08
Loss on disposal investment in equity as measured at fair value through other comprehensive income		0.00	0.00	0.00	0.00	0.00	(10,175,920.28)	0.00	(10,175,920.28)
Total comprehensive income (expense) for the year ended		0.00	0.00	0.00	0.00	0.00	1,464,365,560.14	317,647,489.51	1,782,013,049.65
Balance as at December 31, 2020		330,000,000.00	1,743,441,255.39	(119,026,418.45)	60,000,000.00	119,026,418.45	12,496,593,027.34	8,094,516,233.14	22,724,550,515.87

Notes to financial statements are parts of these financial statements

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2020

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2020	**2019**	**2020**	**2019**
Cash flows from operating activities				
Profit (loss) for the year ended	1,743,949,519.65	1,744,968,018.00	1,560,981,660.85	1,575,211,506.63
Adjustments to reconcile net profit (loss) to cash received (disbursement) from operation : -				
Tax expense	373,885,839.12	359,256,977.86	334,296,292.89	320,819,031.47
Depreciation and amortization expenses	169,249,855.39	159,398,789.16	99,532,696.28	99,825,837.18
Employee benefit expenses	16,606,200.42	28,475,222.12	13,789,710.66	20,833,176.87
Loss from devaluation of inventories	5,800,000.00	0.00	5,800,000.00	0.00
Increase (Decrease) in expected credit losses/ doubtful accounts	(6,284,843.24)	(10,309,069.62)	(6,284,843.24)	6,952,479.53
Finance costs	1,428,699.05	387,325.57	11,437,931.33	9,517,813.03
Share of (profit) loss from investment in associates	(4,173,970.02)	(1,191,185.28)	0.00	0.00
Impairment loss on investment	0.00	45,880,000.00	0.00	60,460,000.00
Impairment loss on other intangible assets	0.00	5,000,000.00	0.00	0.00
(Gain) Loss on sales of investment property	(7,442.19)	0.00	0.00	0.00
(Gain) Loss on sales of assets	(1,778,782.01)	1,247,525.61	(1,249,561.64)	(353,489.20)
(Gain) Loss from disposal of equity instruments of listed companies	(1,242,793.62)	0.00	(1,242,793.62)	0.00
(Gain) Loss on sales of investments	0.00	0.00	0.00	(1,237,000.00)
(Gain) Loss on translating financial statements	3,781,228.49	3,602,646.38	0.00	0.00
Dividend received	(250,579,632.18)	(284,448,291.07)	(267,080,357.18)	(297,447,216.07)
Profit from operation before changes in parts of operating assets and liabilities	2,050,633,878.86	2,052,267,958.73	1,749,980,736.33	1,794,582,139.44
(Increase) Decrease in trade and other current receivables	(9,709,355.35)	124,859,721.38	41,761,984.14	130,603,120.62
(Increase) Decrease in trade notes receivable	84,365,239.19	88,322,680.01	75,610,959.19	97,076,960.01
(Increase) Decrease in accrued sales promotion income	(224,651,176.85)	(280,967,867.02)	(224,651,176.85)	(280,967,867.02)
(Increase) Decrease in inventories	(45,525,984.37)	47,182,895.60	(20,767,467.25)	34,712,553.75
(Increase) Decrease in other current assets	10,662,339.46	(9,179,945.89)	(1,484,559.47)	2,967,028.42

Notes to financial statements are parts of these financial statements

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (Continued)

FOR THE YEAR ENDED DECEMBER 31, 2020

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2020	**2019**	**2020**	**2019**
(Increase) Decrease finance lease receivable	0.00	2,269,071.55	0.00	0.00
(Increase) Decrease in contract assets	3,847,251.01	0.00	0.00	0.00
(Increase) Decrease in other non-current assets	(37,144,048.10)	9,909,807.51	3,285,201.90	8,435,409.51
Increase (Decrease) in trade and other current payables	207,484,716.47	(762,099,223.07)	145,546,317.14	(739,141,781.89)
Increase (Decrease) in accrued sales promotion expenses	309,240,898.66	133,107,020.82	309,240,898.66	133,107,020.82
Employee benefit obligations paid	(24,195,424.58)	(21,396,306.10)	(22,720,663.18)	(20,797,157.10)
Increase (Decrease) in other non-current liabilities	16,679,242.31	1,354,670.77	1,426,896.78	963,554.72
Cash generated (paid) from operation	2,341,687,576.71	1,385,630,484.29	2,057,229,127.39	1,161,540,981.28
Interest paid	(1,522,743.52)	(338,149.21)	(11,531,975.80)	(9,468,636.67)
Income tax paid	(342,546,294.39)	(384,703,078.98)	(304,689,333.35)	(352,330,422.27)
Net cash provided by (used in) operating activities	1,997,618,538.80	1,000,589,256.10	1,741,007,818.24	799,741,922.34
Cash flows from investing activities				
(Increase) Decrease in other current financial assets/ current investments	(12,987,291.15)	430,218,785.48	278,823,712.79	260,298,388.71
(Increase) Decrease in fixed deposit	122,000,000.00	(159,000,000.00)	0.00	0.00
Restricted fixed-deposit (increase) decrease	(16,920.72)	(16,692.72)	0.00	0.00
(Increase) Decrease in short-term loans	(3,550,000.00)	32,500,000.00	(3,550,000.00)	32,500,000.00
Payments for equity instruments	(308,076,093.77)	(339,488,658.63)	(282,576,093.77)	(317,751,658.63)
Payment for investments in associates and subsidiary	(30,322,892.41)	(178,642,800.00)	(30,322,692.41)	(178,642,800.00)
Payment for investment properties	(517,000,798.25)	(433,243,281.45)	(480,417,058.50)	(432,764,868.40)
Acquire of assets	(295,827,762.48)	(746,784,873.70)	(183,511,977.31)	(645,521,103.29)
Acquire of other intangible assets	(3,325,155.48)	(3,346,279.46)	(1,476,825.09)	(2,911,493.74)
(Increase) Decrease in right-of-use assets	0.00	0.00	(26,540,503.72)	0.00
Cash received from disposal of equity instruments of listed companies	406,629,716.54	2,420,013.36	406,629,716.54	3,657,013.36
Cash received from sales of investment properties	8,177.57	0.00	0.00	0.00
Cash received from sales of assets	5,030,666.94	1,397,897.57	1,271,308.45	228,238.31

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (Continued)

FOR THE YEAR ENDED DECEMBER 31, 2020

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2020	**2019**	**2020**	**2019**
Dividend received from investments in associate	8,189,075.00	8,119,075.00	0.00	0.00
Dividend received	250,579,632.18	284,448,291.07	267,080,357.18	297,447,216.07
Net cash provided by (used in) investing activities	(378,669,646.03)	(1,101,418,523.48)	(54,590,055.84)	(983,461,067.61)
Cash flows from financing activities				
Increase (Decrease) in employees' savings accounts	0.00	(7,152,795.57)	0.00	(7,152,795.57)
Increase (Decrease) in lease liabilities	0.00	0.00	(982,584.98)	0.00
Increase (Decrease) in financial lease liabilities	0.00	0.00	0.00	(23,367,605.10)
Increase (Decrease) in other short-term loans	100,000.00	4,219,000.00	100,000.00	4,219,000.00
Cash received on share subscription from subsidiaries	0.00	300.00	0.00	0.00
Payment of treasury stock	(119,026,418.45)	0.00	(119,026,418.45)	0.00
Dividend paid	(335,278,350.00)	(531,340,150.00)	(330,000,000.00)	(528,000,000.00)
Net cash provided (used in) by financing activities	(454,204,768.45)	(534,273,645.57)	(449,909,003.43)	(554,301,400.67)
Less Allowance for expected credit loss	(972,121.39)	0.00	(972,121.39)	0.00
Net cash and cash equivalents increased	1,163,772,002.93	(635,102,912.95)	1,235,536,637.58	(738,020,545.94)
Cash and cash equivalents, beginning of the year	1,387,802,318.04	2,022,905,230.99	1,138,556,512.36	1,876,577,058.30
Cash and cash equivalents, end of the year	2,551,574,320.97	1,387,802,318.04	2,374,093,149.94	1,138,556,512.36

Notes to financial statements are parts of these financial statements