SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2021

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
Assets	**Note**	**2021**	**2020**	**2021**	**2020**
Current assets					
Cash and cash equivalents	5	2,087,311,738.23	2,551,574,320.97	1,856,450,901.00	2,374,093,149.94
Other current financial assets	6	1,708,652,397.19	1,463,273,828.81	1,094,261,863.54	992,815,287.15
Trade and other current receivables	7	4,793,214,225.51	4,531,449,100.55	4,751,179,585.62	4,476,278,346.17
Trade notes receivable	8	513,528,995.21	477,808,282.35	513,528,995.21	477,808,282.35
Current contract assets	11	661,869.89	1,309,425.41	0.00	0.00
Accrued sales promotion income		2,243,457,016.61	2,315,232,930.22	2,243,457,016.61	2,315,232,930.22
Short-term loans		6,550,000.00	31,050,000.00	3,550,000.00	31,050,000.00
Inventories	9	1,119,453,936.84	930,441,926.83	1,019,311,818.29	850,884,930.87
Other current assets		1,904,253.46	12,863,788.02	1,904,253.46	10,955,301.45
Non-current assets held for sale	10	148,879.97	148,879.97	0.00	0.00
Total current assets		12,474,883,312.91	12,315,152,483.13	11,483,644,433.73	11,529,118,228.15
Non-current assets					
Non-current contract assets	11	3,565,243.61	5,028,718.59	0.00	0.00
Deposit at financial institutions with obligation		2,273,713.71	2,269,061.32	0.00	0.00
Long-term loans	12	515,329,877.15	0.00	500,000,000.00	0.00
Other non-current financial assets	13	14,802,587,588.26	15,271,427,491.30	14,757,047,588.26	15,187,134,491.30
Investments in associates	14	1,114,520,289.32	964,066,839.35	866,128,604.63	747,518,085.13
Investments in subsidiaries	15	0.00	0.00	1,413,700,847.08	1,413,700,847.08
Investment properties	16	3,474,845,146.82	3,586,124,503.25	2,499,722,972.73	2,476,982,236.85
Property, plant and equipment	17	2,240,598,248.79	1,760,280,355.38	1,701,523,121.84	1,385,352,874.58
Right-of-use assets	18	0.00	0.00	73,861,462.69	82,473,330.90
Goodwill		19,223,353.94	19,223,353.94	0.00	0.00
Other intangible assets	19	14,706,343.12	14,647,621.19	10,724,186.67	12,053,370.30
Deferred tax assets	21	22,857,343.40	21,658,178.16	0.00	0.00
Other non-current assets	20	68,760,322.51	114,222,394.04	73,344,685.94	68,292,614.94
Total non-current assets		22,279,267,470.63	21,758,948,516.52	21,896,053,469.84	21,373,507,851.08
Total assets		34,754,150,783.54	34,074,100,999.65	33,379,697,903.57	32,902,626,079.23

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, 2021

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
Liabilities and shareholders' equity	**Note**	**2021**	**2020**	**2021**	**2020**
Current liabilities					
Trade and other current payables	23	5,622,101,874.93	5,161,182,545.74	5,587,663,496.47	5,109,672,945.02
Accrued sales promotion expenses		2,785,281,398.47	2,731,100,596.42	2,785,281,398.47	2,731,100,596.42
Current portion of lease liabilities	25	0.00	0.00	27,253,817.34	26,721,862.51
Current provisions for employee benefit	26	9,730,902.98	77,946,751.71	9,730,902.98	77,946,751.71
Other short-term loans	24	27,319,000.00	26,319,000.00	27,319,000.00	26,319,000.00
Corporate income tax payable		117,375,349.40	123,830,510.24	106,094,150.46	108,962,030.32
Total current liabilities		8,561,808,525.78	8,120,379,404.11	8,543,342,765.72	8,080,723,185.98
Non-current liabilities					
Lease liabilities	25	0.00	0.00	61,975,967.89	69,324,989.32
Deferred tax liabilities	21	1,744,315,105.11	1,921,850,753.69	1,597,049,394.23	1,780,087,779.53
Non-current provisions for employee benefit	26	266,735,659.63	254,744,200.44	225,034,173.73	216,007,528.95
Other non-current liabilities		89,269,097.45	63,277,502.69	61,368,354.21	31,932,079.58
Total non-current liabilities		2,100,319,862.19	2,239,872,456.82	1,945,427,890.06	2,097,352,377.38
Total liabilities		10,662,128,387.97	10,360,251,860.93	10,488,770,655.78	10,178,075,563.36

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, 2021

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
Liabilities and shareholders' equity (Continued)	**Note**	**2021**	**2020**	**2021**	**2020**
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
Unrealized gains on changes in investment proportion	14	30,156,376.58	0.00	0.00	0.00
Retained earnings					
Appropriated					
Legal reserve	29	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00
Treasury stock reserve	30	128,345,453.07	119,026,418.45	128,345,453.07	119,026,418.45
Unappropriated		14,319,980,302.88	13,242,334,082.30	13,426,990,270.97	12,496,593,027.34
Treasury stock	28	(128,345,453.07)	(119,026,418.45)	(128,345,453.07)	(119,026,418.45)
Other components of shareholders' equity		7,337,883,375.42	8,113,051,882.13	7,330,495,721.43	8,094,516,233.14
Total owners of parent		23,821,461,310.27	23,488,827,219.82	22,890,927,247.79	22,724,550,515.87
Non-controlling interests		270,561,085.30	225,021,918.90	0.00	0.00
Total shareholders' equity		24,092,022,395.57	23,713,849,138.72	22,890,927,247.79	22,724,550,515.87
Total liabilities and shareholders' equity		34,754,150,783.54	34,074,100,999.65	33,379,697,903.57	32,902,626,079.23

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, 2021

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Note	**2021**	**2020**	**2021**	**2020**
Revenues					
Sales		33,398,047,304.66	32,138,866,008.68	33,075,111,951.67	31,865,758,359.70
Revenue from real estate sales		6,000,000.00	0.00	6,000,000.00	0.00
Rental and service income		277,406,599.18	259,922,695.74	43,497,966.40	46,490,837.60
Dividend income		246,222,834.48	250,579,632.18	274,049,317.48	267,080,357.18
Other income		80,564,809.65	62,116,402.78	109,128,189.85	96,346,113.10
Gain on sales of assets		2,220,029.89	1,786,224.20	1,604,885.14	1,249,561.64
Gain from disposal of equity instruments of listed companies		0.00	1,242,784.62	0.00	1,242,784.62
Total revenues		34,010,461,577.86	32,714,513,748.20	33,509,392,310.54	32,278,168,013.84
Expenses					
Cost of sales		28,200,980,884.80	26,992,495,041.08	28,107,163,347.26	26,975,573,853.09
Cost of real estate sales		4,583,215.21	0.00	4,583,215.21	0.00
Cost of rental and service		200,867,359.76	177,662,838.19	25,539,810.24	22,942,692.51
Distribution costs		2,770,165,003.27	2,805,979,489.60	2,762,721,887.36	2,760,690,164.38
Administrative expenses		687,388,661.76	649,918,422.45	681,921,855.47	632,811,261.55
Total expenses		31,863,985,124.80	30,626,055,791.32	31,581,930,115.54	30,392,017,971.53
Profit (loss) from operating activities		2,146,476,453.06	2,088,457,956.88	1,927,462,195.00	1,886,150,042.31
Finance income		49,350,136.00	28,022,168.81	45,155,949.40	21,955,880.65
Finance costs		(161,679.31)	(1,428,699.05)	(9,111,940.55)	(11,437,931.33)
Expected credit losses		0.00	(1,390,037.89)	0.00	(1,390,037.89)
Share of profit (loss) from investment in associates for using equity method		2,500,184.13	4,173,970.02	0.00	0.00
Profit (loss) before income tax expense		2,198,165,093.88	2,117,835,358.77	1,963,506,203.85	1,895,277,953.74
Tax expense	21	403,371,247.28	373,885,839.12	364,084,661.11	334,296,292.89
Profit (loss) for the year ended		1,794,793,846.60	1,743,949,519.65	1,599,421,542.74	1,560,981,660.85

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, 2021

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Note	**2021**	**2020**	**2021**	**2020**
Other comprehensive income					
Components of other comprehensive income that will be reclassified to profit or loss :					
Exchange differences on translating financial statements		(5,418,192.97)	5,499,944.48	0.00	0.00
Total components of other comprehensive income that will be reclassified to profit or loss		(5,418,192.97)	5,499,944.48	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		(882,190,327.14)	384,612,173.14	(877,181,745.26)	409,779,262.25
Income tax relating gains (losses) on investment	21	175,818,985.03	(76,867,892.32)	175,436,349.06	(102,307,693.02)
Gains (losses) on re-measurements of defined benefit plans - associates		551,989.24	941,957.57	0.00	0.00
Income tax (expenses) revenues relating employee benefits - associates	21	(156,952.25)	(188,391.44)	0.00	0.00
Gains (losses) on re-measurements of defined benefit plans		240,422.98	(117,332,923.30)	0.00	(108,050,225.54)
Income tax (expenses) revenues relating employee benefits	21	(48,084.60)	23,466,584.65	0.00	21,610,045.11

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, 2021

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Note	**2021**	**2020**	**2021**	**2020**
Total components of other comprehensive income that will not be reclassified to profit or loss		(705,783,966.74)	214,631,508.30	(701,745,396.20)	221,031,388.80
Other comprehensive income (expense) for the year ended, net of tax		(711,202,159.71)	220,131,452.78	(701,745,396.20)	221,031,388.80
Total comprehensive income (expense) for the year ended		1,083,591,686.89	1,964,080,972.43	897,676,146.54	1,782,013,049.65
Profit (loss) attributable to					
Owners of parent		1,745,048,709.10	1,705,448,848.45	1,599,421,542.74	1,560,981,660.85
Non-controlling interests		49,745,137.50	38,500,671.20	0.00	0.00
Total comprehensive income (expense) attributable to					
Owners of parent		1,033,777,128.49	1,926,184,392.40	897,676,146.54	1,782,013,049.65
Non-controlling interests		49,814,558.40	37,896,580.03	0.00	0.00
Earnings per share					
Basic earnings per share	35	5.32	5.18	4.87	4.74

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, 2021

(Unit : Baht)

	Note	Consolidated financial statements										
		Owners of parent									Non-controlling interests	Total shareholders' equity
		Issued and paid - up share capital	Premium on common share	Treasury stock	Unrealized gains on changes in investment proportion	Retained earnings			Other components of shareholders' equity			
						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, 2020		330,000,000.00	1,743,441,255.39	0.00	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
Treasury stock	28	0.00	0.00	(119,026,418.45)	0.00	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	0.00	(200.00)	(200.00)
Dividend paid	31	0.00	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)
Comprehensive income (expense) for the year ended												
Net Profit		0.00	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	0.00	(92,508,681.35)	307,744,280.82	5,499,944.48	(604,091.17)	220,131,452.78
Gains (losses) on disposal investment in equity as measured at fair value through other comprehensive income		0.00	0.00	0.00	0.00	0.00	0.00	(10,175,920.28)	10,175,920.28	0.00	0.00	0.00
Total comprehensive income (expense) for the year ended		0.00	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)	0.00	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
Balance as at January 1, 2021		330,000,000.00	1,743,441,255.39	(119,026,418.45)	0.00	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
Unrealized gains on changes in investment proportion	14	0.00	0.00	0.00	30,156,376.58	0.00	0.00	0.00	0.00	0.00	0.00	30,156,376.58
Treasury stock	28	0.00	0.00	(9,319,034.62)	0.00	0.00	9,319,034.62	(9,319,034.62)	0.00	0.00	0.00	(9,319,034.62)
Dividend paid	31	0.00	0.00	0.00	0.00	0.00	0.00	(721,980,380.00)	0.00	0.00	(4,275,392.00)	(726,255,772.00)
Comprehensive income (expense) for the year ended												
Net Profit		0.00	0.00	0.00	0.00	0.00	0.00	1,745,048,709.10	0.00	0.00	49,745,137.50	1,794,793,846.60
Other comprehensive income		0.00	0.00	0.00	0.00	0.00	0.00	517,954.47	(706,371,342.11)	(5,418,192.97)	69,420.90	(711,202,159.71)
Gains (losses) on disposal investment in equity as measured at fair value through other comprehensive income		0.00	0.00	0.00	0.00	0.00	0.00	63,378,971.63	(63,378,971.63)	0.00	0.00	0.00
Total comprehensive income (expense) for the year ended		0.00	0.00	0.00	0.00	0.00	0.00	1,808,945,635.20	(769,750,313.74)	(5,418,192.97)	49,814,558.40	1,083,591,686.89
Balance as at December 31, 2021		330,000,000.00	1,743,441,255.39	(128,345,453.07)	30,156,376.58	60,000,000.00	128,345,453.07	14,319,980,302.88	7,341,288,912.90	(3,405,537.48)	270,561,085.30	24,092,022,395.57

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, 2021

(Unit : Baht)

		Separate financial statements							
	Note	Issued and paid-up share capital	Premium on common share	Treasury stock	Retained earnings			Other components of shareholders' equity	Total shareholders' equity
					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, 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
Treasury stock	28	0.00	0.00	(119,026,418.45)	0.00	119,026,418.45	(119,026,418.45)	0.00	(119,026,418.45)
Dividend paid	31	0.00	0.00	0.00	0.00	0.00	(330,000,000.00)	0.00	(330,000,000.00)
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)	307,471,569.23	221,031,388.80
Gains (losses) 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)	10,175,920.28	0.00
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
Balance as at January 1, 2021		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
Treasury stock	28	0.00	0.00	(9,319,034.62)	0.00	9,319,034.62	(9,319,034.62)	0.00	(9,319,034.62)
Dividend paid	31	0.00	0.00	0.00	0.00	0.00	(721,980,380.00)	0.00	(721,980,380.00)
Comprehensive income (expense) for the year ended									
Net profit		0.00	0.00	0.00	0.00	0.00	1,599,421,542.74	0.00	1,599,421,542.74
Other comprehensive income		0.00	0.00	0.00	0.00	0.00	0.00	(701,745,396.20)	(701,745,396.20)
Gains (losses) on disposal investment in equity as measured at fair value through other comprehensive income		0.00	0.00	0.00	0.00	0.00	62,275,115.51	(62,275,115.51)	0.00
Total comprehensive income (expense) for the year ended		0.00	0.00	0.00	0.00	0.00	1,661,696,658.25	(764,020,511.71)	897,676,146.54
Balance as at December 31, 2021		330,000,000.00	1,743,441,255.39	(128,345,453.07)	60,000,000.00	128,345,453.07	13,426,990,270.97	7,330,495,721.43	22,890,927,247.79

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, 2021

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2021	**2020**	**2021**	**2020**
Cash flows from operating activities				
Profit (loss) for the year ended	1,794,793,846.60	1,743,949,519.65	1,599,421,542.74	1,560,981,660.85
Adjustments to reconcile net profit (loss) to cash received (disbursement) from operation : -				
Tax expense	403,371,247.28	373,885,839.12	364,084,661.11	334,296,292.89
Depreciation and amortization expenses	174,137,076.11	169,249,855.39	99,548,047.31	99,532,696.28
Employee benefit expenses	(22,098,960.04)	16,606,200.42	(26,327,008.95)	13,789,710.66
Loss from devaluation of inventories	2,200,000.00	5,800,000.00	2,200,000.00	5,800,000.00
Increase (Decrease) in expected credit losses	(9,584,509.23)	(6,284,843.24)	(9,584,509.23)	(6,284,843.24)
Finance costs	198,412.21	1,428,699.05	9,111,940.55	11,437,931.33
Share of (profit) loss from investment in associates	(2,500,184.13)	(4,173,970.02)	0.00	0.00
Impairment loss on investment	0.00	0.00	26,740,000.00	0.00
(Gain) Loss on sales of investment property	293,730.45	(7,442.19)	0.00	0.00
(Gain) Loss on sales of assets	(2,513,710.88)	(1,778,782.01)	(1,604,885.14)	(1,249,561.64)
(Gain) Loss from disposal of equity instruments of listed companies	0.00	(1,242,793.62)	0.00	(1,242,793.62)
(Gain) Loss on translating financial statements	(1,040,825.05)	3,781,228.49	0.00	0.00
Dividend received	(246,222,834.48)	(250,579,632.18)	(274,049,317.48)	(267,080,357.18)
Profit from operation before changes in parts of operating assets and liabilities	2,091,033,288.84	2,050,633,878.86	1,789,540,470.91	1,749,980,736.33
(Increase) Decrease in trade and other current receivables	(248,552,674.02)	(9,709,355.35)	(261,688,788.51)	41,761,984.14
(Increase) Decrease in trade notes receivable	(37,616,959.55)	84,365,239.19	(37,616,959.55)	75,610,959.19
(Increase) Decrease in accrued sales promotion income	71,775,913.61	(224,651,176.85)	71,775,913.61	(224,651,176.85)
(Increase) Decrease in inventories	(189,303,598.82)	(45,525,984.37)	(170,626,887.42)	(20,767,467.25)
(Increase) Decrease in other current assets	9,051,123.37	10,662,339.46	9,051,047.99	(1,484,559.47)
(Increase) Decrease in contract assets	2,111,030.50	3,847,251.01	0.00	0.00
(Increase) Decrease in other non-current assets	(1,811,911.81)	(37,144,048.10)	(6,962,504.34)	3,285,201.90
Increase (Decrease) in trade and other current payables	460,981,911.24	207,484,716.47	478,053,133.50	145,546,317.14
Increase (Decrease) in accrued sales promotion expenses	54,180,802.05	309,240,898.66	54,180,802.05	309,240,898.66

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, 2021

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2021	**2020**	**2021**	**2020**
Employee benefit obligations paid	(33,885,006.52)	(24,195,424.58)	(32,862,195.00)	(22,720,663.18)
Increase (Decrease) in other non-current liabilities	25,991,594.76	16,679,242.31	29,436,274.63	1,426,896.78
Cash generated (paid) from operation	2,203,955,513.65	2,341,687,576.71	1,922,280,307.87	2,057,229,127.39
Interest paid	(260,994.26)	(1,522,743.52)	(9,174,522.60)	(11,531,975.80)
Income tax paid	(396,946,100.20)	(342,546,294.39)	(358,985,798.33)	(304,689,333.35)
Net cash provided by (used in) operating activities	1,806,748,419.19	1,997,618,538.80	1,554,119,986.94	1,741,007,818.24
Cash flows from investing activities				
(Increase) Decrease in other current financial assets	(245,494,869.19)	(12,987,291.15)	(101,562,877.20)	278,823,712.79
(Increase) Decrease in fixed deposit	37,000,000.00	122,000,000.00	0.00	0.00
Restricted fixed-deposit (increase) decrease	(4,652.39)	(16,920.72)	0.00	0.00
(Increase) Decrease in short-term loans	24,500,000.00	(3,550,000.00)	27,500,000.00	(3,550,000.00)
(Increase) Decrease in long-term loans	(515,329,877.15)	0.00	(500,000,000.00)	0.00
Payments for equity instruments	(548,033,365.91)	(308,076,093.77)	(546,493,365.91)	(282,576,093.77)
Payment for investments in associates and subsidiaries	(138,104,750.00)	(30,322,892.41)	(138,104,750.00)	(30,322,692.41)
Payment for investment properties	(53,305,635.40)	(517,000,798.25)	(48,574,276.57)	(480,417,058.50)
Acquire of assets	(460,205,790.69)	(295,827,762.48)	(358,652,177.59)	(183,511,977.31)
Acquire of other intangible assets	(2,700,306.69)	(3,325,155.48)	(1,256,020.00)	(1,476,825.09)
(Increase) Decrease in right-of-use assets	0.00	0.00	(37,361,766.30)	(26,540,503.72)
Cash received from disposal of equity instruments of listed companies	76,583,975.31	406,629,716.54	76,583,975.31	406,629,716.54
Cash received from sales of investment properties	0.00	8,177.57	0.00	0.00
Cash received from sales of assets	20,560,928.19	5,030,666.94	1,618,687.95	1,271,308.45
Dividend received from investments in associate	21,580,275.00	8,189,075.00	0.00	0.00
Dividend received	246,222,834.48	250,579,632.18	274,049,317.48	267,080,357.18
Net cash provided by (used in) investing activities	(1,536,731,234.44)	(378,669,646.03)	(1,352,253,252.83)	(54,590,055.84)

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, 2021

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2021	**2020**	**2021**	**2020**
Cash flows from financing activities				
Increase (Decrease) in lease liabilities	0.00	0.00	10,495,392.44	(982,584.98)
Increase (Decrease) in other short-term loans	1,000,000.00	100,000.00	1,000,000.00	100,000.00
Payment of treasury shares	(9,319,034.62)	(119,026,418.45)	(9,319,034.62)	(119,026,418.45)
Dividend paid	(726,255,772.00)	(335,278,350.00)	(721,980,380.00)	(330,000,000.00)
Net cash provided (used in) by financing activities	(734,574,806.62)	(454,204,768.45)	(719,804,022.18)	(449,909,003.43)
Add Allowance for expected credit loss	295,039.13	(972,121.39)	295,039.13	(972,121.39)
Net cash and cash equivalents increased	(464,262,582.74)	1,163,772,002.93	(517,642,248.94)	1,235,536,637.58
Cash and cash equivalents, beginning of the year	2,551,574,320.97	1,387,802,318.04	2,374,093,149.94	1,138,556,512.36
Cash and cash equivalents, end of the year	2,087,311,738.23	2,551,574,320.97	1,856,450,901.00	2,374,093,149.94

Notes to financial statements are parts of these financial statements