SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2019

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
Assets	**Note**	**September 30, 2019 (Unaudited/ reviewed)**	**December 31, 2018 (Audited)**	**September 30, 2019 (Unaudited/ reviewed)**	**December 31, 2018 (Audited)**
Current assets					
Cash and cash equivalents	5	974,771,919.73	2,022,905,230.99	774,418,422.31	1,876,577,058.30
Current investments	6	1,792,183,342.55	1,880,923,239.64	1,569,502,309.59	1,532,355,305.15
Trade and other current receivables	7	4,598,283,086.30	4,645,873,288.02	4,609,022,939.73	4,663,630,251.29
Trade notes receivable	8	542,316,977.66	644,896,788.63	542,316,977.66	644,896,788.63
Current portion of finance lease receivable	11	5,485,132.51	2,269,071.54	0.00	0.00
Accrued sales promotion income		1,361,498,384.35	1,809,613,886.35	1,361,498,384.35	1,809,613,886.35
Short-term loans to related parties	35	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00
Inventories	9	892,484,980.48	939,807,249.25	836,770,593.01	870,630,017.37
Other current assets		10,945,041.95	12,437,770.40	2,325,144.95	12,437,770.40
Non-current assets held for sale	10	148,879.97	148,879.97	0.00	0.00
Total current assets		10,238,117,745.50	12,018,875,404.79	9,755,854,771.60	11,470,141,077.49
Non-current assets					
Finance lease receivable	11	5,279,105.16	10,185,395.02	0.00	0.00
Long term Invesment - Financial institution	12	159,000,000.00	0.00	0.00	0.00
Deposit at financial institutions with obligation		2,252,140.60	2,235,447.88	0.00	0.00
Investments available-for-sale	13	8,799,156,549.83	9,055,587,686.88	8,799,156,549.83	9,055,587,686.88
Investments in associates	14	820,074,121.58	774,220,286.55	609,435,392.72	553,132,592.72
Investments in subsidiaries	15	0.00	0.00	1,413,700,847.08	1,413,700,847.08
Other long-term investments	16	1,146,403,172.57	1,038,534,422.57	1,146,347,172.57	1,038,478,422.57
Investment properties	17	3,096,651,305.07	2,652,543,318.99	2,008,901,758.32	1,595,042,172.72
Property, plant and equipment	18	1,416,884,843.84	1,029,045,949.38	1,156,779,598.24	742,714,120.89
Goodwill		19,223,353.94	19,223,353.94	0.00	0.00
Intangible assets	19	19,149,679.99	19,481,748.67	13,510,044.94	13,695,026.88
Deferred tax assets	21	18,530,079.13	17,079,862.64	0.00	0.00
Other non-current assets	20	73,586,255.79	76,878,364.41	68,165,726.69	69,903,437.31
Total non-current assets		15,576,190,607.50	14,695,015,836.93	15,215,997,090.39	14,482,254,307.05
Total assets		25,814,308,353.00	26,713,891,241.72	24,971,851,861.99	25,952,395,384.54

Notes to financial statements are parts of these financial statements

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Continued)

AS AT SEPTEMBER 30, 2019

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
Liabilities and shareholders' equity	**Note**	**September 30, 2019 (Unaudited/ reviewed)**	**December 31, 2018 (Audited)**	**September 30, 2019 (Unaudited/ reviewed)**	**December 31, 2018 (Audited)**
Current liabilities					
Trade and other current payables	23	4,800,628,513.93	5,715,841,920.45	4,809,707,959.98	5,703,313,277.88
Accrued sales promotion expenses		1,770,748,621.76	2,288,752,676.94	1,770,748,621.76	2,288,752,676.94
Current portion of long-term debt	25	0.00	0.00	23,375,299.50	21,768,225.38
Estimated current liabilities for employee benefits	26	18,521,433.00	19,215,532.00	18,521,433.00	18,579,061.00
Other short-term loans	24	25,219,000.00	22,000,000.00	25,219,000.00	22,000,000.00
Income tax payable		51,782,498.92	112,189,535.79	42,273,435.16	99,259,920.86
Total current liabilities		6,666,900,067.61	8,157,999,665.18	6,689,845,749.40	8,153,673,162.06
Non-current liabilities					
Employees' savings account		0.00	7,152,795.57	0.00	7,152,795.57
Financial lease liabilities	25	0.00	0.00	63,082,718.22	67,107,125.06
Deferred tax liabilities	21	868,227,219.76	960,178,505.25	731,212,555.43	824,783,840.92
Employee benefit obligations	26	201,543,928.93	179,332,412.12	177,281,199.50	162,219,063.00
Other non-current liabilities		65,430,945.77	45,243,589.61	49,236,008.15	29,541,628.08
Total non-current liabilities		1,135,202,094.46	1,191,907,302.55	1,020,812,481.30	1,090,804,452.63
Total liabilities		7,802,102,162.07	9,349,906,967.73	7,710,658,230.70	9,244,477,614.69

Notes to financial statements are parts of these financial statements

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Continued)

AS AT SEPTEMBER 30, 2019

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
Liabilities and shareholders' equity (Continued)	**Note**	**September 30, 2019 (Unaudited/ reviewed)**	**December 31, 2018 (Audited)**	**September 30, 2019 (Unaudited/ reviewed)**	**December 31, 2018 (Audited)**
Shareholders' equity					
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 share capital		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	28	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00
Unappropriated		11,523,865,534.02	10,596,697,689.75	10,976,509,080.17	10,122,126,002.30
Other components of equity		4,172,310,791.56	4,472,431,797.32	4,151,243,295.73	4,452,350,512.16
Total owners of the Company		17,829,617,580.97	17,202,570,742.46	17,261,193,631.29	16,707,917,769.85
Non-controlling interests		182,588,609.96	161,413,531.53	0.00	0.00
Total shareholders' equity		18,012,206,190.93	17,363,984,273.99	17,261,193,631.29	16,707,917,769.85
Total liabilities and shareholders' equity		25,814,308,353.00	26,713,891,241.72	24,971,851,861.99	25,952,395,384.54

Notes to financial statements are parts of these financial statements

(Unaudited/reviewed)

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2019	2018	2019	2018
Continuing operations					
Revenues					
Sales		8,487,951,339.99	8,233,718,044.67	8,501,801,447.42	8,242,272,561.89
Rental and service income		43,491,966.75	50,621,245.04	18,551,391.36	19,234,934.93
Dividend income		5,134,923.16	11,256,670.23	5,264,923.16	11,306,670.23
Other income		29,795,905.36	30,420,031.41	43,167,846.55	38,166,691.19
Gain on sales of assets		189,744.98	86,527.96	81,741.40	3,145.43
Gain on sales of securities		0.00	1,917,846.37	0.00	1,917,846.37
Total revenues		8,566,563,880.24	8,328,020,365.68	8,568,867,349.89	8,312,901,850.04
Expenses					
Cost of sales		6,986,450,816.00	6,763,187,762.41	7,049,398,191.94	6,825,845,314.76
Cost of rental and service		25,857,551.06	19,273,017.47	5,693,277.71	4,642,856.75
Distribution expenses		929,076,034.40	859,749,259.39	931,090,900.42	854,444,999.87
Administrative expenses		168,409,479.47	200,749,662.30	169,722,894.44	175,285,115.58
Loss on impairment of investment		280,000.00	0.00	280,000.00	1,880,000.00
Finance costs		212,702.29	104,758.82	2,338,006.83	2,440,356.37
Total expenses		8,110,286,583.22	7,843,064,460.39	8,158,523,271.34	7,864,538,643.33
Profit before share of profit (loss) from investment in associates		456,277,297.02	484,955,905.29	410,344,078.55	448,363,206.71
Share of profit (loss) from investment in associates		(7,468,496.12)	(1,390,113.78)	0.00	0.00
Profit before income tax		448,808,800.90	483,565,791.51	410,344,078.55	448,363,206.71
Income tax expenses	21	90,677,471.35	92,580,733.69	81,403,042.86	87,029,584.85
Net profit for the period from continuing operations		358,131,329.55	390,985,057.82	328,941,035.69	361,333,621.86
Discontinued operations					
Net profit (loss) for the period from discontinued operations	31	0.00	(1,293,546.33)	0.00	0.00
Profit for the period		358,131,329.55	389,691,511.49	328,941,035.69	361,333,621.86

Notes to financial statements are parts of these financial statements

(Unaudited/reviewed)

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (Continued)

FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Note	**2019**	**2018**	**2019**	**2018**
Other comprehensive income:-					
Items that will be reclassified to profit or loss					
Exchange difference on translating financial statements		(1,021,680.65)	(1,375,874.20)	0.00	0.00
Gain (Loss) on re-measuring of investments available-for-sale		(179,524,773.91)	401,277,722.17	(180,275,060.07)	401,277,722.17
Income tax related (expenses) income to re-measuring of investments available-for-sale	21	36,055,012.01	(80,255,544.44)	36,055,012.01	(80,255,544.44)
Other comprehensive income (expense) for the period		(144,491,442.55)	319,646,303.53	(144,220,048.06)	321,022,177.73
Total comprehensive income for the period		213,639,887.00	709,337,815.02	184,720,987.63	682,355,799.59
Profit attributable to :					
Owners of the Company		349,536,209.73	381,522,090.00	328,941,035.69	361,333,621.86
Non-controlling interests		8,595,119.82	8,169,421.49	0.00	0.00
Total comprehensive income attributable to :					
Owners of the Company		205,044,767.18	701,168,393.53	184,720,987.63	682,355,799.59
Non-controlling interests		8,595,119.82	8,169,421.49	0.00	0.00
Earnings per share					
Basic earnings per share	34	1.06	1.16	1.00	1.09

Notes to financial statements are parts of these financial statements

(Unaudited/reviewed)

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2019	2018	2019	2018
Continuing operations					
Revenues					
Sales		24,764,516,524.12	24,145,707,289.31	24,800,785,282.34	24,173,127,566.73
Rental and service income		134,243,441.56	113,220,211.10	59,197,753.91	58,286,080.80
Dividend income		256,242,833.69	227,625,929.18	269,241,758.69	230,960,529.18
Other income		91,275,342.04	89,338,970.13	120,611,906.91	108,493,428.07
Gain (loss) on sales of assets		(1,499,347.91)	1,091,309.71	116,831.60	226,251.66
Gain on sales of securities		0.00	1,917,846.37	0.00	1,917,846.37
Reversed loss on Impairment loss of investments		0.00	3,700,000.00	0.00	3,700,000.00
Total revenues		25,244,778,793.50	24,582,601,555.80	25,249,953,533.45	24,576,711,702.81
Expenses					
Cost of sales		20,400,905,861.27	19,929,370,433.57	20,593,278,085.36	20,107,344,558.24
Cost of rental and service		74,324,328.95	62,750,534.29	15,589,102.80	12,154,674.70
Distribution expenses		2,658,116,153.38	2,549,235,967.50	2,652,761,681.57	2,534,438,825.29
Administrative expenses		519,545,152.29	501,314,883.11	513,047,373.65	490,070,067.40
Loss on impairment of investment		45,880,000.00	31,602,700.00	53,980,000.00	59,690,000.00
Finance costs		407,481.54	287,499.52	6,979,869.49	6,964,749.02
Total expenses		23,699,178,977.43	23,074,562,017.99	23,835,636,112.87	23,210,662,874.65
Profit before share of profit (loss) from investment in associates		1,545,599,816.07	1,508,039,537.81	1,414,317,420.58	1,366,048,828.16
Share of profit (loss) from investment in associates		(7,813,454.26)	1,916,816.42	0.00	0.00
Profit before income tax		1,537,786,361.81	1,509,956,354.23	1,414,317,420.58	1,366,048,828.16
Income tax expenses	21	256,103,439.11	248,124,381.76	229,934,342.71	227,065,518.36
Net profit for the period from continuing operations		1,281,682,922.70	1,261,831,972.47	1,184,383,077.87	1,138,983,309.80
Discontinued operations					
Net profit (loss) for the period from discontinued operations	31	0.00	(2,426,572.98)	0.00	0.00
Profit for the period		1,281,682,922.70	1,259,405,399.49	1,184,383,077.87	1,138,983,309.80

Notes to financial statements are parts of these financial statements

(Unaudited/reviewed)

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (Continued)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Note	**2019**	**2018**	**2019**	**2018**
Other comprehensive income:-					
Items that will be reclassified to profit or loss					
Exchange difference on translating financial statements		(1,459,213.21)	(386,133.10)	0.00	0.00
Gain (Loss) on re-measuring of investments available-for-sale		(373,938,596.66)	(178,801,209.77)	(376,384,020.54)	(177,473,084.48)
Income tax related (expenses) income to re-measuring of investments available-for-sale	21	75,276,804.11	35,494,616.90	75,276,804.11	35,494,616.90
Other comprehensive income (expense) for the period		(300,121,005.76)	(143,692,725.97)	(301,107,216.43)	(141,978,467.58)
Total comprehensive income for the period		981,561,916.94	1,115,712,673.52	883,275,861.44	997,004,842.22
Profit attributable to :					
Owners of the Company		1,257,167,844.27	1,232,351,372.49	1,184,383,077.87	1,138,983,309.80
Non-controlling interests		24,515,078.43	27,054,027.00	0.00	0.00
Total comprehensive income attributable to :					
Owners of the Company		957,046,838.51	1,088,658,646.52	883,275,861.44	997,004,842.22
Non-controlling interests		24,515,078.43	27,054,027.00	0.00	0.00
Earnings per share					
Basic earnings per share	34	3.81	3.73	3.59	3.45

Notes to financial statements are parts of these financial statements

(Unaudited/reviewed)

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONSOLIDATED)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

(Unit : Baht)

		Consolidated financial statements							
		Equity holders of the Company						Non-controlling interests	Total shareholders' equity
	Note	Issued and paid - up share capital	Premium on share capital	Retained earnings		Other component of equity			
				Appropriated legal reserve	Unappropriated	Available-for-sale investment	Exchange differences on translating financial statements		
Balance as at January 1, 2018		330,000,000.00	1,743,441,255.39	60,000,000.00	9,393,116,568.42	4,676,980,489.36	(4,354,484.71)	155,161,476.23	16,354,345,304.69
Dividend paid	29	0.00	0.00	0.00	(330,000,000.00)	0.00	0.00	(3,291,400.00)	(333,291,400.00)
Comprehensive income for the period									
Net Profit		0.00	0.00	0.00	1,232,351,372.49	0.00	0.00	27,054,027.00	1,259,405,399.49
Other comprehensive income		0.00	0.00	0.00	0.00	(143,306,592.87)	(386,133.10)	0.00	(143,692,725.97)
Total comprehensive income for the period		0.00	0.00	0.00	1,232,351,372.49	(143,306,592.87)	(386,133.10)	27,054,027.00	1,115,712,673.52
Balance as at September 30, 2018		330,000,000.00	1,743,441,255.39	60,000,000.00	10,295,467,940.91	4,533,673,896.49	(4,740,617.81)	178,924,103.23	17,136,766,578.21
Balance as at January 1, 2019		330,000,000.00	1,743,441,255.39	60,000,000.00	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	150.00	150.00
Dividend paid	29	0.00	0.00	0.00	(330,000,000.00)	0.00	0.00	(3,340,150.00)	(333,340,150.00)
Comprehensive income for the period									
Net Profit		0.00	0.00	0.00	1,257,167,844.27	0.00	0.00	24,515,078.43	1,281,682,922.70
Other comprehensive income		0.00	0.00	0.00	0.00	(298,661,792.55)	(1,459,213.21)	0.00	(300,121,005.76)
Total comprehensive income for the period		0.00	0.00	0.00	1,257,167,844.27	(298,661,792.55)	(1,459,213.21)	24,515,078.43	981,561,916.94
Balance as at September 30, 2019		330,000,000.00	1,743,441,255.39	60,000,000.00	11,523,865,534.02	4,178,450,645.65	(6,139,854.09)	182,588,609.96	18,012,206,190.93

Notes to financial statements are parts of these financial statements

(Unaudited/reviewed)

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

		Separate financial statements					(Unit : Baht)
	Note	Issued and paid-up share capital	Premium on share capital	Retained earnings		Other components of equity	Total shareholders' equity
				Appropriated legal reserve	Unappropriated	Available-for-sale investment	
Balance as at January 1, 2018		330,000,000.00	1,743,441,255.39	60,000,000.00	8,973,562,355.16	4,643,707,570.39	15,750,711,180.94
Dividend paid	29	0.00	0.00	0.00	(330,000,000.00)	0.00	(330,000,000.00)
Comprehensive income for the period							
Net profit		0.00	0.00	0.00	1,138,983,309.80	0.00	1,138,983,309.80
Other comprehensive income		0.00	0.00	0.00	0.00	(141,978,467.58)	(141,978,467.58)
Total comprehensive income for the period		0.00	0.00	0.00	1,138,983,309.80	(141,978,467.58)	997,004,842.22
Balance as at September 30, 2018		330,000,000.00	1,743,441,255.39	60,000,000.00	9,782,545,664.96	4,501,729,102.81	16,417,716,023.16
Balance as at January 1, 2019		330,000,000.00	1,743,441,255.39	60,000,000.00	10,122,126,002.30	4,452,350,512.16	16,707,917,769.85
Dividend paid	29	0.00	0.00	0.00	(330,000,000.00)	0.00	(330,000,000.00)
Comprehensive income for the period							
Net profit		0.00	0.00	0.00	1,184,383,077.87	0.00	1,184,383,077.87
Other comprehensive income		0.00	0.00	0.00	0.00	(301,107,216.43)	(301,107,216.43)
Total comprehensive income for the period		0.00	0.00	0.00	1,184,383,077.87	(301,107,216.43)	883,275,861.44
Balance as at September 30, 2019		330,000,000.00	1,743,441,255.39	60,000,000.00	10,976,509,080.17	4,151,243,295.73	17,261,193,631.29

Notes to financial statements are parts of these financial statements

(Unaudited/reviewed)

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
Cash flows from operating activities				
Profit (Loss) before income tax				
Continuing operations	1,537,786,361.81	1,509,956,354.23	1,414,317,420.58	1,366,048,828.16
Discontinuing operations	0.00	(2,426,572.98)	0.00	0.00
Profit before income tax	1,537,786,361.81	1,507,529,781.25	1,414,317,420.58	1,366,048,828.16
Adjustments to reconcile net profit (loss) to cash received (disbursement) from operation :				
Depreciation and amortization	117,350,464.44	117,122,844.02	73,701,660.26	75,372,778.16
Doubtful accounts	22,487,898.40	23,872,233.23	22,487,898.40	23,872,233.23
Employee benefit obligations expenses	22,051,276.81	12,307,114.92	15,538,367.50	10,775,356.50
Interest expenses	407,481.54	289,213.49	6,979,869.49	6,964,749.02
Share of (profit) loss on investments in associates	7,813,454.26	(1,916,816.42)	0.00	0.00
Loss on impairment of investments (reversal)	0.00	(3,700,000.00)	0.00	(3,700,000.00)
Gain on sales of investments - available for sale	0.00	(1,917,846.37)	0.00	(1,917,846.37)
Loss on Impairment of investment	45,880,000.00	31,602,700.00	53,980,000.00	59,690,000.00
Loss on Impairment of investment properties	0.00	8,550,000.00	0.00	0.00
(Gain) Loss on sales of assets	1,499,347.91	(1,079,929.93)	(116,831.60)	(226,251.66)
(Gain) Loss on translation financial statements	3,602,646.38	(32,390.88)	0.00	0.00
Dividend received	(256,242,833.69)	(227,625,929.18)	(263,976,835.53)	(230,960,529.18)
Profit from operation before changes in parts of operating assets and liabilities	1,502,636,097.86	1,465,000,974.13	1,322,911,549.10	1,305,919,317.86
(Increase) Decrease in trade and other current receivables	24,643,256.06	162,003,835.11	30,900,358.07	153,003,273.44
(Increase) Decrease in trade notes receivable	107,439,835.68	(16,834,989.58)	107,439,835.68	(16,834,989.58)
(Increase) Decrease in accrued sales promotion income	448,115,502.00	350,700,667.64	448,115,502.00	350,700,667.64
(Increase) Decrease in inventories	47,322,268.77	944,421.97	33,859,424.36	1,369,227.55
(Increase) Decrease in other current assets	1,492,728.45	(3,040,983.59)	10,112,625.45	(3,037,538.47)
(Increase) Decrease finance lease receivable	1,690,228.89	1,773,758.74	0.00	0.00
(Increase) Decrease in other non-current assets	(348,861.00)	(7,844,363.45)	(1,903,259.00)	(7,811,363.45)
Increase (Decrease) in trade and other current payables	(915,186,964.64)	(294,168,511.26)	(893,578,876.02)	(305,329,327.52)
Increase (Decrease) in accrued sales promotion expenses	(518,004,055.18)	(452,948,164.00)	(518,004,055.18)	(452,948,164.00)
Increase (Decrease) in employee benefit obligations	(533,859.00)	(2,356,385.84)	(533,859.00)	(1,937,060.84)
Increase (Decrease) in other non-current liabilities	20,187,356.16	(822,133.48)	19,694,380.07	(40,029.98)
Cash generated (paid) from operation	719,453,534.05	1,202,408,126.39	559,013,625.53	1,023,054,012.65

Notes to financial statements are parts of these financial statements

(Unaudited/reviewed)

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (Continued)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2019	**2018**	**2019**	**2018**
Interest paid	(433,923.42)	(296,918.99)	(7,006,311.37)	(6,972,454.52)
Income tax paid	(335,395,181.68)	(304,968,950.11)	(305,215,309.79)	(277,164,665.43)
Net cash provided by (used in) operating activities	383,624,428.95	897,142,257.29	246,792,004.37	738,916,892.70
Cash flows from investing activities				
(Increase) Decrease in current investment	88,739,897.09	66,601,116.60	(37,147,004.44)	98,145,748.63
Fixed deposit	(159,016,692.72)	(16,512.88)	0.00	0.00
Payments for investments available-for-sale	(120,172,896.85)	(33,056,409.09)	(120,172,896.85)	(33,056,409.09)
Payment for investments in associates	(64,402,800.00)	(55,100,000.00)	(64,402,800.00)	(55,100,000.00)
Purchase of other long-term investments	(153,748,750.00)	(99,860,100.00)	(153,748,750.00)	(99,860,100.00)
Purchase of investment properties	(432,140,082.15)	(268,773,885.70)	(431,664,868.40)	(267,872,400.00)
Acquire of assets	(516,731,085.86)	(143,783,794.06)	(468,120,074.40)	(56,183,669.36)
Acquire of intangible assets	(2,247,504.62)	(1,049,303.91)	(2,004,732.80)	(767,381.21)
Cash received from converting debenture	0.00	15.00	0.00	15.00
Sales of securities available-for-sale	220,013.36	2,842,754.37	220,013.36	2,842,754.37
Sales of long-term investment-other companies	0.00	364,400.00	0.00	364,400.00
Cash received from sales of investment properties	0.00	18,691.59	0.00	0.00
Dividend received investment in associates	8,119,075.00	50,000.00	0.00	0.00
Cash received from sales of assets	654,048.42	2,789,395.69	63,810.33	250,568.23
Dividend received	256,242,833.69	227,625,929.18	263,976,835.53	230,960,529.18
Net cash provided by (used in) investing activities	(1,094,483,944.64)	(301,347,703.21)	(1,013,000,467.67)	(180,275,944.25)
Cash flows from financing activities				
Increase (Decrease) in employees' savings accounts	(7,152,795.57)	221,701.17	(7,152,795.57)	221,701.17
Financial lease liabilities	0.00	0.00	(2,016,377.12)	(21,575,839.69)
Increase (Decrease) in other shot-term loans	3,219,000.00	5,350,000.00	3,219,000.00	5,350,000.00
Cash received on share subscription from subsidiaries	150.00	0.00	0.00	0.00
Dividend paid	(333,340,150.00)	(333,291,400.00)	(330,000,000.00)	(330,000,000.00)
Net cash provided (used in) by financing activities	(337,273,795.57)	(327,719,698.83)	(335,950,172.69)	(346,004,138.52)
Net cash and cash equivalents increased	(1,048,133,311.26)	268,074,855.25	(1,102,158,635.99)	212,636,809.93
Cash and cash equivalents, beginning of the period	2,022,905,230.99	1,823,887,652.43	1,876,577,058.30	1,774,946,153.17
Cash and cash equivalents, end of the period	974,771,919.73	2,091,962,507.68	774,418,422.31	1,987,582,963.10
Less Cash and cash equivalent classified as non-current assets held for sale	0.00	(35,085.88)	0.00	0.00
Cash and cash equivalents, end of the period	974,771,919.73	2,091,927,421.80	774,418,422.31	1,987,582,963.10

Notes to financial statements are parts of these financial statements