

# Somboon Advance Technology Public Company Limited and its Subsidiaries

## Statement of financial position

Assets	Note	Consolidated		Separate	
		financial statements		financial statements	
		30 June 2016 (Unaudited)	31 December 2015	30 June 2016 (Unaudited)	31 December 2015
<i>(in thousand Baht)</i>					
<b>Current assets</b>					
Cash and cash equivalents		807,479	1,000,011	226,285	383,328
Current investments		250,427	268,887	185,793	254,376
Trade accounts receivable	3, 4	1,303,179	1,310,668	419,154	385,103
Other receivables	3	119,595	110,337	73,874	86,272
Short-term loans to subsidiaries	3	-	-	150,000	150,000
Inventories		681,772	737,743	138,553	138,570
<b>Total current assets</b>		<b>3,162,452</b>	<b>3,427,646</b>	<b>1,193,659</b>	<b>1,397,649</b>
<b>Non-current assets</b>					
Investments in associates	5	313,663	279,695	-	-
Investments in subsidiaries	6	-	-	2,461,891	2,461,891
Other long-term investments		26,651	26,651	-	-
Investment properties		58,562	58,652	-	-
Property, plant and equipment	7	5,651,280	5,704,565	1,553,291	1,397,841
Goodwill on business combination		17,935	17,935	-	-
Intangible assets		43,850	42,412	19,748	19,057
Deferred tax assets		37,281	35,044	10,878	11,506
Other non-current assets		36,202	40,930	5,477	4,869
<b>Total non-current assets</b>		<b>6,185,424</b>	<b>6,205,884</b>	<b>4,051,285</b>	<b>3,895,164</b>
<b>Total assets</b>		<b>9,347,876</b>	<b>9,633,530</b>	<b>5,244,944</b>	<b>5,292,813</b>

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

**Somboon Advance Technology Public Company Limited and its Subsidiaries**  
**Statement of financial position**

		Consolidated		Separate	
		financial statements		financial statements	
		30 June	31 December	30 June	31 December
<b>Liabilities and equity</b>	<i>Note</i>	2016	2015	2016	2015
		(Unaudited)		(Unaudited)	
		<i>(in thousand Baht)</i>			
<b>Current liabilities</b>					
Trade accounts payable	3	1,101,749	1,233,328	319,402	316,238
Other payables	3	351,245	300,070	85,552	66,320
Accounts payable - purchase of assets		98,470	39,999	63,233	5,962
Current portion of long-term loans					
from financial institutions	8	732,527	739,326	246,458	251,385
Current portion of finance lease liabilities	8	960	925	128	124
Income tax payable		14,449	19,768	13,473	19,662
<b>Total current liabilities</b>		<b>2,299,400</b>	<b>2,333,416</b>	<b>728,246</b>	<b>659,691</b>
<b>Non-current liabilities</b>					
Long-term loans from financial institutions	8	1,141,959	1,502,353	327,571	448,314
Finance lease liabilities	8	1,034	1,522	152	218
Employee benefit obligations		279,214	264,551	93,791	88,811
Other non-current liabilities		898	855	634	623
<b>Total non-current liabilities</b>		<b>1,423,105</b>	<b>1,769,281</b>	<b>422,148</b>	<b>537,966</b>
<b>Total liabilities</b>		<b>3,722,505</b>	<b>4,102,697</b>	<b>1,150,394</b>	<b>1,197,657</b>
<b>Equity</b>					
Share capital	9				
Authorised share capital		425,194	426,712	425,194	426,712
Issued and paid-up share capital		425,194	425,194	425,194	425,194
Premium on ordinary shares		716,444	716,444	716,444	716,444
Retained earnings					
Appropriated					
Legal reserve		55,671	55,671	42,671	42,671
Unappropriated		4,430,993	4,332,233	2,910,241	2,910,847
Other components of equity					
Foreign currency translation differences		(2,931)	1,291	-	-
<b>Total equity</b>		<b>5,625,371</b>	<b>5,530,833</b>	<b>4,094,550</b>	<b>4,095,156</b>
<b>Total liabilities and equity</b>		<b>9,347,876</b>	<b>9,633,530</b>	<b>5,244,944</b>	<b>5,292,813</b>

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

# Somboon Advance Technology Public Company Limited and its Subsidiaries

## Statement of income (Unaudited)

	<i>Note</i>	<b>Consolidated</b>		<b>Separate</b>	
		<b>financial statements</b>		<b>financial statements</b>	
		Three-month period ended 30 June		Three-month period ended 30 June	
		2016	2015	2016	2015
<i>(in thousand Baht)</i>					
<b><i>Income</i></b>					
Revenue from sale of goods and rendering of services	3	1,970,468	1,819,866	578,863	519,807
Net foreign exchange gain		-	-	-	500
Other income	3	22,923	48,807	35,763	55,258
<b>Total income</b>		<b>1,993,391</b>	<b>1,868,673</b>	<b>614,626</b>	<b>575,565</b>
<b><i>Expenses</i></b>					
Cost of sale of goods and rendering of services	3	1,689,925	1,605,122	417,763	402,102
Selling expenses		27,655	29,868	9,430	10,485
Administrative expenses	3	137,619	139,105	78,201	74,865
Net foreign exchange loss		1,988	925	5,003	-
Finance costs		22,147	31,373	7,181	10,620
<b>Total expenses</b>		<b>1,879,334</b>	<b>1,806,393</b>	<b>517,578</b>	<b>498,072</b>
Share of profit of investment in associates	5	11,253	12,859	-	-
<b>Profit before income tax expense</b>		<b>125,310</b>	<b>75,139</b>	<b>97,048</b>	<b>77,493</b>
Income tax expense		(7,251)	(9,895)	(7,189)	(7,959)
<b>Profit for the period</b>		<b>118,059</b>	<b>65,244</b>	<b>89,859</b>	<b>69,534</b>
<b>Basic earnings per share (Baht)</b>	11	<b>0.28</b>	<b>0.15</b>	<b>0.21</b>	<b>0.16</b>

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

# Somboon Advance Technology Public Company Limited and its Subsidiaries

## Statement of comprehensive income (Unaudited)

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	Three-month period ended		Three-month period ended	
	30 June		30 June	
	2016	2015	2016	2015
	<i>(in thousand Baht)</i>			
<b>Profit for the period</b>	<b>118,059</b>	<b>65,244</b>	<b>89,859</b>	<b>69,534</b>
<b>Other comprehensive income</b>				
<i>Items that are or may be reclassified</i>				
<i>to profit or loss</i>				
Foreign currency translation differences for foreign operations	<u>(2,751)</u>	<u>(827)</u>	<u>-</u>	<u>-</u>
<b>Other comprehensive income</b>				
<b>for the period - net of tax</b>	<u>(2,751)</u>	<u>(827)</u>	<u>-</u>	<u>-</u>
<b>Comprehensive income for the period</b>	<u><b>115,308</b></u>	<u><b>64,417</b></u>	<u><b>89,859</b></u>	<u><b>69,534</b></u>

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

# Somboon Advance Technology Public Company Limited and its Subsidiaries

## Statement of income (Unaudited)

		Consolidated financial statements		Separate financial statements	
		Six-month period ended		Six-month period ended	
		30 June		30 June	
	Note	2016	2015	2016	2015
		<i>(in thousand Baht)</i>			
<b><i>Income</i></b>					
Revenue from sale of goods and rendering of services	3, 10	4,164,092	4,248,885	1,185,158	1,224,944
Net foreign exchange gain		3,592	724	-	592
Other income	3	53,044	75,566	82,085	110,423
<b>Total income</b>		<b>4,220,728</b>	<b>4,325,175</b>	<b>1,267,243</b>	<b>1,335,959</b>
<b><i>Expenses</i></b>					
Cost of sale of goods and rendering of services	3	3,579,264	3,656,998	879,183	926,495
Selling expenses		58,995	60,981	20,132	22,272
Administrative expenses	3	283,843	284,530	162,479	159,399
Net foreign exchange loss		-	-	2,941	-
Finance costs		45,877	63,879	14,930	22,070
<b>Total expenses</b>		<b>3,967,979</b>	<b>4,066,388</b>	<b>1,079,665</b>	<b>1,130,236</b>
Share of profit of investment in associates	5	33,968	22,731	-	-
<b>Profit before income tax expense</b>		<b>286,717</b>	<b>281,518</b>	<b>187,578</b>	<b>205,723</b>
Income tax expense		(17,881)	(22,559)	(18,108)	(15,125)
<b>Profit for the period</b>		<b>268,836</b>	<b>258,959</b>	<b>169,470</b>	<b>190,598</b>
<b>Basic earnings per share (Baht)</b>	11	<b>0.63</b>	<b>0.61</b>	<b>0.40</b>	<b>0.45</b>

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## Somboon Advance Technology Public Company Limited and its Subsidiaries

### Statement of comprehensive income (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Six-month period ended 30 June		Six-month period ended 30 June	
	2016	2015	2016	2015
	<i>(in thousand Baht)</i>			
<b>Profit for the period</b>	<b>268,836</b>	<b>258,959</b>	<b>169,470</b>	<b>190,598</b>
<b>Other comprehensive income</b>				
<i>Items that are or may be reclassified to profit or loss</i>				
Foreign currency translation differences for foreign operations	<u>(4,222)</u>	<u>(66)</u>	<u>-</u>	<u>-</u>
<b>Other comprehensive income for the period - net of tax</b>	<u><b>(4,222)</b></u>	<u><b>(66)</b></u>	<u><b>-</b></u>	<u><b>-</b></u>
<b>Total comprehensive income for the period</b>	<u><b>264,614</b></u>	<u><b>258,893</b></u>	<u><b>169,470</b></u>	<u><b>190,598</b></u>

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

**Somboon Advance Technology Public Company Limited and its Subsidiaries**

**Statement of changes in equity (Unaudited)**

	<b>Consolidated financial statements</b>					Other components	Total equity
	<i>Note</i>	Issued and paid-up share capital	Premium on ordinary shares	<u>Retained earnings</u>		<u>of equity</u>	
				Legal reserve	Unappropriated	Foreign currency translation differences	
<i>(in thousand Baht)</i>							
<b>Six-month period ended 30 June 2015</b>							
<b>Balance at 1 January 2015</b>		<b>425,194</b>	<b>716,444</b>	<b>55,671</b>	<b>4,015,964</b>	<b>4,204</b>	<b>5,217,477</b>
<b>Transactions with owners, recorded directly in equity</b>							
<i>Distributions to owners of the Company</i>							
Dividends to owners of the Company	<i>12</i>	-	-	-	(161,574)	-	(161,574)
<b>Total transactions with owners, recorded directly in equity</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(161,574)</b>	<b>-</b>	<b>(161,574)</b>
<b>Comprehensive income for the period</b>							
Profit		-	-	-	258,959	-	258,959
Other comprehensive income		-	-	-	-	(66)	(66)
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>258,959</b>	<b>(66)</b>	<b>258,893</b>
<b>Balance at 30 June 2015</b>		<b>425,194</b>	<b>716,444</b>	<b>55,671</b>	<b>4,113,349</b>	<b>4,138</b>	<b>5,314,796</b>

The accompanying notes are an integral part these financial statements.

**Somboon Advance Technology Public Company Limited and its Subsidiaries**

**Statement of changes in equity (Unaudited)**

	Consolidated financial statements					Other components of equity	Total equity	
	Note	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings				Foreign currency translation differences
				Legal reserve	Unappropriated			
<i>(in thousand Baht)</i>								
<b>Six-month period ended 30 June 2016</b>								
<b>Balance at 1 January 2016</b>		425,194	716,444	55,671	4,332,233	1,291	5,530,833	
<b>Transactions with owners, recorded directly in equity</b>								
<i>Distributions to owners of the Company</i>								
Dividends to owners of the Company	12	-	-	-	(170,076)	-	(170,076)	
<b>Total transactions with owners, recorded directly in equity</b>		-	-	-	(170,076)	-	(170,076)	
<b>Comprehensive income for the period</b>								
Profit		-	-	-	268,836	-	268,836	
Other comprehensive income		-	-	-	-	(4,222)	(4,222)	
<b>Total comprehensive income for the period</b>		-	-	-	268,836	(4,222)	264,614	
<b>Balance at 30 June 2016</b>		425,194	716,444	55,671	4,430,993	(2,931)	5,625,371	

The accompanying notes are an integral part these financial statements.



## Somboon Advance Technology Public Company Limited and its Subsidiaries

### Statement of changes in equity (Unaudited)

	Note	Issued and paid-up share capital	Separate financial statements		Total equity	
			Premium on ordinary shares	Retained earnings		
			Legal reserve	Unappropriated		
<i>(in thousand Baht)</i>						
<b>Six-month period ended 30 June 2015</b>						
<b>Balance at 1 January 2015</b>		<b>425,194</b>	<b>716,444</b>	<b>42,671</b>	<b>2,799,272</b>	<b>3,983,581</b>
<b>Transactions with owners, recorded directly in equity</b>						
<i>Distributions to owners of the Company</i>						
Dividends to owners of the Company	12	-	-	-	(161,574)	(161,574)
<b>Total transactions with owners, recorded directly in equity</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(161,574)</b>	<b>(161,574)</b>
<b>Comprehensive income for the period</b>						
Profit		-	-	-	190,598	190,598
<b>Balance at 30 June 2015</b>		<b>425,194</b>	<b>716,444</b>	<b>42,671</b>	<b>2,828,296</b>	<b>4,012,605</b>

The accompanying notes are an integral part these financial statements.

## Somboon Advance Technology Public Company Limited and its Subsidiaries

### Statement of changes in equity (Unaudited)

	Note	Issued and paid-up share capital	Separate financial statements		Total equity	
			Premium on ordinary shares	Retained earnings		
			Legal reserve	Unappropriated		
<i>(in thousand Baht)</i>						
<b>Six-month period ended 30 June 2016</b>						
<b>Balance at 1 January 2016</b>		<b>425,194</b>	<b>716,444</b>	<b>42,671</b>	<b>2,910,847</b>	<b>4,095,156</b>
<b>Transactions with owners, recorded directly in equity</b>						
<i>Distributions to owners of the Company</i>						
Dividends to owners of the Company	12	-	-	-	(170,076)	(170,076)
<b>Total transactions with owners, recorded directly in equity</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(170,076)</b>	<b>(170,076)</b>
<b>Comprehensive income for the period</b>						
Profit		-	-	-	169,470	169,470
<b>Balance at 30 June 2016</b>		<b>425,194</b>	<b>716,444</b>	<b>42,671</b>	<b>2,910,241</b>	<b>4,094,550</b>

The accompanying notes are an integral part these financial statements.

## Somboon Advance Technology Public Company Limited and its Subsidiaries

### Statement of cash flows (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
	2016	2015	2016	2015
	<i>(in thousand Baht)</i>			
<b><i>Cash flows from operating activities</i></b>				
Profit for the period	268,836	258,959	169,470	190,598
<i>Adjustments for</i>				
Depreciation and amortisation	412,999	429,197	113,324	128,620
Written-off property, plant and equipment	1,536	6,546	-	-
Interest income	(4,811)	(5,885)	(5,630)	(9,353)
Finance costs	45,877	63,879	14,930	22,070
Set-up (reversal) allowance for decline in value of inventories	6,524	4,136	(427)	449
Unrealised loss (gain) on exchange	4,034	1,402	3,041	(147)
Loss (gain) on disposal of property, plant and equipment	39	(15)	-	(247)
Share of profit of investment in associates	(33,968)	(22,731)	-	-
Dividends income	(8,394)	(2,465)	-	-
Employee benefit obligations	14,663	11,771	4,980	4,601
Income tax expense	17,881	22,559	18,108	15,125
	<u>725,216</u>	<u>767,353</u>	<u>317,796</u>	<u>351,716</u>
<b><i>Changes in operating assets and liabilities</i></b>				
Trade accounts receivable	7,694	74,096	(34,130)	70,275
Other receivables	(9,278)	(32,424)	12,378	13,611
Inventories	49,447	(4,793)	444	(13,058)
Other non-current assets	504	(10,711)	(608)	(172)
Trade accounts payable	(134,490)	(67,937)	246	(45,169)
Other payables	49,460	37,339	19,433	(11,027)
Other non-current liabilities	43	359	11	417
Cash generated from operating activities	688,596	763,282	315,570	366,593
Employee benefit paid	-	(67)	-	-
Income tax paid	<u>(25,438)</u>	<u>(44,015)</u>	<u>(23,669)</u>	<u>(22,222)</u>
<b>Net cash from operating activities</b>	<b><u>663,158</u></b>	<b><u>719,200</u></b>	<b><u>291,901</u></b>	<b><u>344,371</u></b>

The accompanying notes are an integral part these financial statements.

**Somboon Advance Technology Public Company Limited and its Subsidiaries**  
**Statement of cash flows (Unaudited)**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
	2016	2015	2016	2015
	<i>(in thousand Baht)</i>			
<b><i>Cash flows from investing activities</i></b>				
Interest received	4,831	5,885	5,651	9,349
(Increase) decrease in current investments	18,461	(114,246)	68,583	(114,246)
Dividends received from other company	8,394	2,465	-	-
Short-term loans to subsidiaries	-	-	(260,000)	(450,000)
Proceeds from repayment of short-term loans to subsidiaries	-	-	260,000	480,000
Purchase of property, plant and equipment	(297,474)	(144,504)	(209,403)	(36,922)
Sale of property, plant and equipment	-	1,442	-	247
Purchase of intangible assets	(7,287)	(151)	(2,837)	-
<b>Net cash used in investing activities</b>	<b>(273,075)</b>	<b>(249,109)</b>	<b>(138,006)</b>	<b>(111,572)</b>
<b><i>Cash flows from financing activities</i></b>				
Finance costs paid	(44,071)	(59,389)	(14,898)	(21,980)
Finance lease payments	(452)	(322)	(61)	-
Proceeds from long-term borrowings	-	45,900	-	-
Repayment of long-term borrowings	(368,016)	(291,240)	(125,903)	(125,903)
Dividends paid	(170,076)	(161,574)	(170,076)	(161,574)
<b>Net cash used in financing activities</b>	<b>(582,615)</b>	<b>(466,625)</b>	<b>(310,938)</b>	<b>(309,457)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(192,532)</b>	<b>3,466</b>	<b>(157,043)</b>	<b>(76,658)</b>
Cash and cash equivalents at 1 January	1,000,011	975,361	383,328	375,235
<b>Cash and cash equivalents at 30 June</b>	<b>807,479</b>	<b>978,827</b>	<b>226,285</b>	<b>298,577</b>
<b><i>Non-cash transactions</i></b>				
Increase in payable for purchase of assets	58,471	54,952	57,271	14,995

The accompanying notes are an integral part these financial statements.