

KCE Electronics Public Company Limited and its subsidiaries

Statements of financial position

Assets	Note	Consolidated financial statements			Separate financial statements		
		31 December 2013	31 December 2012 (restated)	1 January 2012 (restated)	31 December 2013	31 December 2012 (restated)	1 January 2012 (restated)
<i>(in Baht)</i>							
Current assets							
Cash and cash equivalents	8	402,090,907	397,177,878	535,535,464	174,084,301	94,974,827	142,492,106
Short-term investments							
in trading securities		2,677,613	3,319,338	2,092,673	2,677,613	3,319,338	2,092,673
Trade and other receivables	9	3,216,209,736	1,999,407,659	1,546,419,993	1,366,000,342	1,032,409,860	1,033,393,142
Inventories	10	1,345,259,738	1,240,204,237	1,079,741,866	394,227,414	443,995,004	503,835,609
Insurance claim receivable	3	438,244,618	977,641,605	1,663,673,410	9,800,000	10,000,000	-
Other current assets		63,698,208	77,378,773	44,079,539	33,511,504	11,208,620	10,357,001
Total current assets		5,468,180,820	4,695,129,490	4,871,542,945	1,980,301,174	1,595,907,649	1,692,170,531
Non-current assets							
Investments in associates	11	98,794,887	77,673,638	82,132,877	3,962,579	3,962,579	2,422,385
Investments in subsidiaries	12	-	-	-	2,397,007,595	2,396,120,815	2,157,485,580
Other long-term investments		-	1,198,842	-	-	570,000	-
Property, plant and equipment	13	5,342,747,603	5,237,038,462	4,235,134,544	1,214,186,840	1,116,775,609	1,189,451,707
Goodwill	6, 14	79,792,930	79,792,930	-	-	-	-
Intangible assets	15	196,405,830	160,682,290	86,444,636	95,711,569	70,688,813	61,690,437
Deferred tax assets	16	73,369,078	16,773,963	74,771,471	-	-	55,063,731
Other non-current assets		24,951,041	4,051,786	2,868,840	8,596,498	3,571,127	2,051,848
Total non-current assets		5,816,061,369	5,577,211,911	4,481,352,368	3,719,465,081	3,591,688,943	3,468,165,688
Total assets		11,284,242,189	10,272,341,401	9,352,895,313	5,699,766,255	5,187,596,592	5,160,336,219

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

KCE Electronics Public Company Limited and its subsidiaries

Statements of financial position

	Note	Consolidated financial statements			Separate financial statements		
		31 December 2013	31 December 2012 (restated)	1 January 2012 (restated)	31 December 2013	31 December 2012 (restated)	1 January 2012 (restated)
<i>(in Baht)</i>							
Liabilities and equity							
Current liabilities							
Bank overdrafts and short-term loans							
from financial institutions	17	3,219,739,891	2,811,806,023	3,551,067,328	898,960,207	709,522,460	1,213,876,779
Trade and other payables	18	2,172,796,868	1,566,474,785	1,466,676,670	1,064,804,773	781,344,827	874,417,630
Current portion of liabilities under hire-purchase and finance lease liabilities	17	5,719,521	19,700,090	51,511,153	3,483,951	14,857,666	43,348,043
Current portion of long-term loans	17	843,513,018	1,373,024,542	352,563,795	282,080,801	301,676,686	124,726,453
Income tax payable		29,633,379	11,687,281	-	-	-	-
Other current liabilities		4,027,902	1,741,188	2,160,269	830,560	1,637,556	1,009,415
Total current liabilities		6,275,430,579	5,784,433,909	5,423,979,215	2,250,160,292	1,809,039,195	2,257,378,320
Non-current liabilities							
Liabilities under hire-purchase and finance lease agreements	17	4,223,016	9,600,948	23,636,852	1,958,275	5,221,146	19,339,836
Long-term loans	17	778,631,641	1,317,002,997	1,260,174,590	366,198,242	613,577,551	229,162,110
Deferred tax liabilities	16	39,435,094	11,826,611	-	39,435,094	9,938,293	-
Employee benefit obligations	19	76,097,072	67,301,346	62,141,650	30,199,217	34,983,607	31,496,383
Total non-current liabilities		898,386,823	1,405,731,902	1,345,953,092	437,790,828	663,720,597	279,998,329
Total liabilities		7,173,817,402	7,190,165,811	6,769,932,307	2,687,951,120	2,472,759,792	2,537,376,649
Equity							
Share capital	20						
Authorised share capital		578,421,582	491,829,500	500,000,000	578,421,582	491,829,500	500,000,000
Issued and paid-up share capital		480,495,089	472,600,769	472,224,269	480,495,089	472,600,769	472,224,269
Treasury shares	21	-	-105,582,361	-70,050,487	-	-105,582,361	-70,050,487
Premium on ordinary shares		1,119,691,457	1,110,753,348	1,107,752,659	1,119,691,457	1,110,753,348	1,107,752,659
Share warrants	22	683,167	4,008,644	-	683,167	4,008,644	-
Appropriated							
Legal reserve	23	57,842,158	50,000,000	50,000,000	57,842,158	50,000,000	50,000,000
Treasury shares reserve	21, 23	-	105,582,361	70,050,487	-	105,582,361	70,050,487
Unappropriated		2,479,332,510	1,487,592,306	1,017,013,746	1,353,103,264	1,077,474,039	992,982,642
Other components of equity		-47,349,738	-55,451,954	-52,074,343	-	-	-
Equity attributable to owners of the Company		4,090,694,643	3,069,503,113	2,594,916,331	3,011,815,135	2,714,836,800	2,622,959,570
Non-controlling interests		19,730,144	12,672,477	-11,953,325	-	-	-
Total equity		4,110,424,787	3,082,175,590	2,582,963,006	3,011,815,135	2,714,836,800	2,622,959,570
Total liabilities and equity		11,284,242,189	10,272,341,401	9,352,895,313	5,699,766,255	5,187,596,592	5,160,336,219

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

KCE Electronics Public Company Limited and its subsidiaries
Statements of comprehensive income

	Note	Consolidated financial statements		Separate financial statements	
		For the year ended		For the year ended	
		2013	2012	2013	2012
			(restated)		(restated)
		<i>(in Baht)</i>			
Income	7				
Revenue from sale of goods and rendering of services	24	9,293,894,524	6,477,889,690	3,814,823,742	3,493,128,645
Compensation from insurance claim	3	32,602,450	496,765,367	-	10,291,288
Dividend income from subsidiaries	12	-	-	127,017,668	71,808,180
Other income	25	146,233,262	230,989,043	84,947,999	86,033,631
Total income		9,472,730,236	7,205,644,100	4,026,789,409	3,661,261,744
Expenses	7				
Cost of sale of goods and rendering of services		6,842,806,807	5,232,319,245	3,011,592,052	2,868,460,411
Selling expenses	26	568,970,360	432,746,165	217,540,640	215,076,092
Administrative expenses	27	705,541,916	642,370,741	265,971,271	203,917,225
Finance costs	30	170,622,966	159,279,417	51,490,671	51,619,350
Total expenses		8,287,942,049	6,466,715,568	3,546,594,634	3,339,073,078
Share of profit (loss) from investments in associates	11	13,018,671	-2,621,463	-	-
Profit before income tax expense		1,197,806,858	736,307,069	480,194,775	322,188,666
Income tax expense	31	-16,304,043	-89,626,510	-30,386,737	-65,002,024
Profit for the year		1,181,502,815	646,680,559	449,808,038	257,186,642
Other comprehensive income					
Foreign currency translation differences for foreign operations		8,102,216	(3,377,611)	-	-
Defined benefit plan actuarial gains (losses)	19	(3,287,577)	-	6,027,175	-
Income tax on other comprehensive income	31	657,515	-	(1,205,435)	-
Other comprehensive income for the year, net of income tax		5,472,154	-3,377,611	4,821,740	-
Total comprehensive income for the year		1,186,974,969	643,302,948	454,629,778	257,186,642

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

KCE Electronics Public Company Limited and its subsidiaries

Statements of comprehensive income

	<i>Note</i>	Consolidated financial statements		Separate financial statements	
		For the year ended		For the year ended	
		31 December		31 December	
		2013	2012	2013	2012
			(restated)		(restated)
		<i>(in Baht)</i>			
Profit attributable to:					
Owners of the Company		1,173,504,078	643,273,805	449,808,038	257,186,642
Non-controlling interests		7,998,737	3,406,754	-	-
Profit for the year		<u>1,181,502,815</u>	<u>646,680,559</u>	<u>449,808,038</u>	<u>257,186,642</u>
Total comprehensive income attributable to:					
Owners of the Company		1,178,842,973	639,896,194	454,629,778	257,186,642
Non-controlling interests		8,131,996	3,406,754	-	-
Total comprehensive income for the year		<u>1,186,974,969</u>	<u>643,302,948</u>	<u>454,629,778</u>	<u>257,186,642</u>
Earnings per share					
Basic earnings per share	33	<u>2.53</u>	<u>1.40</u>	<u>0.97</u>	<u>0.56</u>
Diluted earnings per share	33	<u>2.32</u>	<u>1.40</u>	<u>0.89</u>	<u>0.56</u>

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

KCE Electronics Public Company Limited and its subsidiaries
Statements of changes in equity

Consolidated financial statements														
	Note	Retained earnings							Other components of shareholders' equity					
									Excess of investments arising from additional purchases of investments in subsidiaries at a price higher than the net book value of the subsidiaries at the acquisition date		Total other components of equity	Equity attributable to owners of the Company	Non-controlling interests	Total equity
		Issued and paid-up share capital	Treasury shares	Share premium	Share warrants	Legal reserve	Treasury shares reserve	Unappropriated	Translation adjustments					
								(in Baht)						
Year ended 31 December 2012														
Balance at 31 December 2011 - as reported		472,224,269	(70,050,487)	1,107,752,659	-	50,000,000	70,050,487	942,274,954	(13,515,883)	(38,558,460)	(52,074,343)	2,520,177,539	(11,986,004)	2,508,191,535
Impact of changes in accounting policies	4	-	-	-	-	-	-	74,738,792	-	-	-	74,738,792	32,679	74,771,471
Balance at 31 December 2011 - restated and at 1 January 2012		472,224,269	(70,050,487)	1,107,752,659	-	50,000,000	70,050,487	1,017,013,746	(13,515,883)	(38,558,460)	(52,074,343)	2,594,916,331	(11,953,325)	2,582,963,006
Transactions with owners, recorded directly in equity														
<i>Contributions by and distributions to owners of the Company</i>														
Reduction of ordinary shares	20, 21	(8,170,500)	70,050,487	(61,879,987)	-	-	(70,050,487)	70,050,487	-	-	-	-	-	-
Issue of ordinary shares	20, 22	8,547,000	-	64,880,676	(8,371,356)	-	-	-	-	-	-	65,056,320	-	65,056,320
Treasury shares purchased	21	-	(105,582,361)	-	-	-	105,582,361	(105,582,361)	-	-	-	(105,582,361)	-	(105,582,361)
Share-based payment transactions	22	-	-	-	12,380,000	-	-	-	-	-	-	12,380,000	-	12,380,000
Dividend	34	-	-	-	-	-	-	(137,163,371)	-	-	-	(137,163,371)	(4,592,000)	(141,755,371)
Total contributions by and distributions to owners of the Company		376,500	(35,531,874)	3,000,689	4,008,644	-	35,531,874	(172,695,245)	-	-	-	(165,309,412)	(4,592,000)	(169,901,412)
<i>Changes in ownership interests in subsidiaries</i>														
Acquisition of non-controlling interests with a change in control		-	-	-	-	-	-	-	-	-	-	-	4,343,645	4,343,645
Addition of non-controlling interests from disposal of subsidiary		-	-	-	-	-	-	-	-	-	-	-	21,467,403	21,467,403
Total transactions with owners, recorded directly in equity		376,500	(35,531,874)	3,000,689	4,008,644	-	35,531,874	(172,695,245)	-	-	-	(165,309,412)	21,219,048	(144,090,364)
Comprehensive income for the year														
Profit or loss		-	-	-	-	-	-	643,273,805	-	-	-	643,273,805	3,406,754	646,680,559
Other comprehensive income		-	-	-	-	-	-	-	(3,377,611)	-	(3,377,611)	(3,377,611)	-	(3,377,611)
Total comprehensive income for the year		-	-	-	-	-	-	643,273,805	(3,377,611)	-	(3,377,611)	639,896,194	3,406,754	643,302,948
Balance at 31 December 2012		472,600,769	(105,582,361)	1,110,753,348	4,008,644	50,000,000	105,582,361	1,487,592,306	(16,893,494)	(38,558,460)	(55,451,954)	3,069,503,113	12,672,477	3,082,175,590

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

KCE Electronics Public Company Limited and its subsidiaries
Statements of changes in equity

Consolidated financial statements														
	Note	Issued and paid-up share capital	Treasury shares	Share premium	Share warrants	Retained earnings			Other components of shareholders' equity					
						Legal reserve	Treasury shares reserve	Unappropriated (in Baht)	Translation adjustments	Excess of investments arising from additional purchases of investments in subsidiaries at a price higher than the net book value of the subsidiaries at the acquisition date	Total other components of equity	Equity attributable to owners of the Company	Non-controlling interests	Total equity
Year ended 31 December 2013														
Balance at 31 December 2012 - as reported		472,600,769	(105,582,361)	1,110,753,348	4,008,644	50,000,000	105,582,361	1,481,908,205	(16,893,494)	(38,558,460)	(55,451,954)	3,063,819,012	13,409,226	3,077,228,238
Impact of changes in accounting policies	4	-	-	-	-	-	-	5,684,101	-	-	-	5,684,101	(736,749)	4,947,352
Balance at 31 December 2012 - restated and at 1 January 2013		472,600,769	(105,582,361)	1,110,753,348	4,008,644	50,000,000	105,582,361	1,487,592,306	(16,893,494)	(38,558,460)	(55,451,954)	3,069,503,113	12,672,477	3,082,175,590
Contributions by and distributions to owners of the Company														
Reduction of ordinary shares	20, 21	(14,000,000)	105,582,361	(91,582,361)	-	-	(105,582,361)	105,582,361	-	-	-	-	-	-
Issue of ordinary shares	20, 22	21,894,320	-	100,520,470	(4,722,307)	-	-	-	-	-	-	117,692,483	-	117,692,483
Share-based payment transactions	22	-	-	-	1,396,830	-	-	-	-	-	-	1,396,830	-	1,396,830
Dividend	34	-	-	-	-	-	-	(276,740,756)	-	-	-	(276,740,756)	(1,074,329)	(277,815,085)
Total contributions by and distributions to owners of the Company		7,894,320	105,582,361	8,938,109	(3,325,477)	-	(105,582,361)	(171,158,395)	-	-	-	(157,651,443)	(1,074,329)	(158,725,772)
Comprehensive income for the year														
Profit or loss		-	-	-	-	-	-	1,173,504,078	-	-	-	1,173,504,078	7,998,737	1,181,502,815
Other comprehensive income														
Foreign currency translation differences for foreign operations		-	-	-	-	-	-	-	8,102,216	-	8,102,216	8,102,216	-	8,102,216
Defined benefit plan actuarial gains (losses), net of tax	19	-	-	-	-	-	-	(2,763,321)	-	-	-	(2,763,321)	133,259	(2,630,062)
Total comprehensive income for the year		-	-	-	-	-	-	1,170,740,757	8,102,216	-	8,102,216	1,178,842,973	8,131,996	1,186,974,969
Transfer to legal reserve	23	-	-	-	-	7,842,158	-	(7,842,158)	-	-	-	-	-	-
Balance at 31 December 2013		480,495,089	-	1,119,691,457	683,167	57,842,158	-	2,479,332,510	(8,791,278)	(38,558,460)	(47,349,738)	4,090,694,643	19,730,144	4,110,424,787

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KCE Electronics Public Company Limited and its subsidiaries

Statements of changes in equity

	Note	Separate financial statements							Total equity
		Issued and paid-up share capital	Treasury shares	Share premium	Share warrants	Retained earnings		Unappropriated	
						Legal reserve	Treasury shares reserve		
(in Baht)									
Year ended 31 December 2012									
Balance at 31 December 2011 - as reported		472,224,269	(70,050,487)	1,107,752,659	-	50,000,000	70,050,487	937,918,911	2,567,895,839
Impact of changes in accounting policies	4	-	-	-	-	-	-	55,063,731	55,063,731
Balance at 31 December 2011 - restated and at 1 January 2012		472,224,269	(70,050,487)	1,107,752,659	-	50,000,000	70,050,487	992,982,642	2,622,959,570
Transactions with owners, recorded directly in equity									
<i>Contributions by and distributions to owners of the Company</i>									
Reduction of ordinary shares	20, 21	(8,170,500)	70,050,487	(61,879,987)	-	-	(70,050,487)	70,050,487	-
Issue of ordinary shares	20, 22	8,547,000	-	64,880,676	(8,371,356)	-	-	-	65,056,320
Treasury shares purchased	21	-	(105,582,361)	-	-	-	105,582,361	(105,582,361)	(105,582,361)
Share-based payment transactions	22	-	-	-	12,380,000	-	-	-	12,380,000
Dividend	34	-	-	-	-	-	-	(137,163,371)	(137,163,371)
Total contributions by and distributions to owners of the Company		376,500	(35,531,874)	3,000,689	4,008,644	-	35,531,874	(172,695,245)	(165,309,412)
Comprehensive income for the year									
Profit or loss		-	-	-	-	-	-	257,186,642	257,186,642
Other comprehensive income		-	-	-	-	-	-	-	-
Total comprehensive income for the year		-	-	-	-	-	-	257,186,642	257,186,642
Balance at 31 December 2012		472,600,769	(105,582,361)	1,110,753,348	4,008,644	50,000,000	105,582,361	1,077,474,039	2,714,836,800

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KCE Electronics Public Company Limited and its subsidiaries

Statements of changes in equity

	Note	Separate financial statements							Total equity
		Issued and paid-up share capital	Treasury shares	Share premium	Share warrants	Retained earnings		Unappropriated	
						Legal reserve	Treasury shares reserve		
<i>(in Baht)</i>									
Year ended 31 December 2013									
Balance at 31 December 2012 - as reported		472,600,769	(105,582,361)	1,110,753,348	4,008,644	50,000,000	105,582,361	1,087,412,333	2,724,775,094
Impact of changes in accounting policies	4	-	-	-	-	-	-	(9,938,294)	(9,938,294)
Balance at 31 December 2012 - restated and at 1 January 2013		472,600,769	(105,582,361)	1,110,753,348	4,008,644	50,000,000	105,582,361	1,077,474,039	2,714,836,800
Transactions with owners, recorded directly in equity									
<i>Contributions by and distributions to owners of the Company</i>									
Reduction of ordinary shares	20, 21	(14,000,000)	105,582,361	(91,582,361)	-	-	(105,582,361)	105,582,361	-
Issue of ordinary shares	20, 22	21,894,320	-	100,520,470	(4,722,307)	-	-	-	117,692,483
Share-based payment transactions	22	-	-	-	1,396,830	-	-	-	1,396,830
Dividend	34	-	-	-	-	-	-	(276,740,756)	(276,740,756)
Total contributions by and distributions to owners of the Company		7,894,320	105,582,361	8,938,109	(3,325,477)	-	(105,582,361)	(171,158,395)	(157,651,443)
Comprehensive income for the year									
Profit or loss		-	-	-	-	-	-	449,808,038	449,808,038
Other comprehensive income									
Defined benefit plan actuarial gains (losses), net of tax	19	-	-	-	-	-	-	4,821,740	4,821,740
Total comprehensive income for the year		-	-	-	-	-	-	454,629,778	454,629,778
Transfer to legal reserve	23	-	-	-	-	7,842,158	-	(7,842,158)	-
Balance at 31 December 2013		480,495,089	-	1,119,691,457	683,167	57,842,158	-	1,353,103,264	3,011,815,135

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

KCE Electronics Public Company Limited and its subsidiaries

Statements of cash flows

	Consolidated financial statements		Separate financial statements	
	For the year ended 31 December		For the year ended 31 December	
	2013	2012 (restated)	2013	2012 (restated)
	<i>(in Baht)</i>			
<i>Cash flows from operating activities</i>				
Profit for the year	1,181,502,815	646,680,559	449,808,038	257,186,642
<i>Adjustments for</i>				
Share of (profit) loss from investments in associates	(13,018,671)	2,621,463	-	-
Depreciation	516,679,527	477,401,106	132,291,850	153,663,227
Amortisation	12,138,671	10,266,908	6,815,793	5,807,947
Allowance for doubtful accounts - trade accounts receivable	-353,432	-	-321,642	-
Allowance (reversal) of net realisable value of inventories	65,610,286	14,230,881	-666,429	(2,875,786)
Reversal of non-controlling interests from disposal of subsidiary	-	(21,467,403)	-	-
Gain on disposal of subsidiary	-	(1,758,695)	-	-
Loss (gain) on disposals of equipment	(1,513,623)	(2,439,972)	736,921	(605,982)
Loss from write-off of inventories	1,661,320	1,269,881	-	-
Loss from write-off of equipment	511,630,542	44,868,894	117,608	557,996
Allowance for impairment on fixed assets	18,056,151	-	18,056,151	-
Provision for long-term employee benefits	8,023,423	7,243,785	3,707,235	3,487,224
Unrealised loss (gain) on exchange rate and hedging activities	51,450,746	(71,601,989)	7,948,245	(14,700,430)
Share-based payment transactions	1,396,830	12,380,000	510,050	6,084,770
Unrealised loss (gain) on revaluation of investments in trading securities	641,725	(1,226,665)	641,725	(1,226,665)
Dividends income from subsidiaries	-	-	(127,017,668)	(67,398,180)
Accrued dividend income from subsidiary	-	-	-	(4,410,000)
Interest expense	163,203,274	152,387,871	49,309,427	49,242,488
Income tax expense	16,304,043	89,626,510	30,386,737	65,002,024
	<u>2,533,413,627</u>	<u>1,360,483,134</u>	<u>572,324,041</u>	<u>449,815,275</u>
<i>Changes in operating assets and liabilities</i>				
Trade and other receivables	-1,087,304,660	-398,032,216	-251,672,854	9,759,447
Insurance claim receivable	539,396,987	686,031,803	200,000	-10,000,000
Inventories	-172,327,107	-162,590,150	50,434,018	62,716,392
Other current assets	40,289,067	-27,006,468	-20,178,393	408,726
Other non-current assets	-21,555,650	978,334	-6,661,568	385,802
Trade and other payables	328,390,434	205,361,313	86,464,935	-108,747,337
Other current liabilities	2,286,714	-2,160,268	-806,995	628,140
Employee benefit obligations	-2,515,274	-2,084,089	-2,464,450	-
Cash generated from operating activities	<u>2,160,074,138</u>	<u>1,660,981,393</u>	<u>427,638,734</u>	<u>404,966,445</u>
Income tax paid	-29,366,376	-13,005,994	-2,124,491	-1,260,346
Net cash from operating activities	<u>2,130,707,762</u>	<u>1,647,975,399</u>	<u>425,514,243</u>	<u>403,706,099</u>

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

KCE Electronics Public Company Limited and its subsidiaries

Cash flow statements

	Consolidated financial statements		Separate financial statements	
	For the year ended 31 December		For the year ended 31 December	
	2013	2012 (restated)	2013	2012 (restated)
	<i>(in Baht)</i>			
Cash flows from investing activities				
Cash paid for additional investments in associate	-	(1,540,000)	-	(1,540,000)
Net cash inflow on disposal of investment in other company	1,000,000	-	1,000,000	-
Cash paid for additional investment in other company	(430,000)	-	(430,000)	-
Proceeds from disposals of equipment	7,365,097	5,676,819	5,579,856	1,602,589
Purchases of equipment	(1,622,307,573)	(950,313,879)	(143,408,602)	(53,999,100)
Purchases of computer software	(2,096,851)	(35,877,250)	(7,687,647)	(14,533,368)
Dividend received from a subsidiary company	-	-	127,017,668	67,398,180
Net cash outflow on acquisition of subsidiary	-	(170,752,065)	-	(233,810,199)
Net cash inflow on disposal of subsidiary	-	900,000	-	900,000
Net cash used in investing activities	-1,616,469,327	-1,151,906,375	-17,928,725	-233,981,898
Cash flows from financing activities				
Interest paid	(161,358,145)	(158,019,125)	(49,730,199)	(50,837,091)
Increase (decrease) in bank overdrafts and short-term loans from financial institutions	994,480,440	(1,357,282,127)	195,441,031	(514,332,609)
Repayment of liabilities under hire-purchase and finance lease agreements	-19,358,502	(50,658,455)	(14,636,587)	(42,609,067)
Proceed from long-term loans	53,970,120	1,620,000,000	13,970,120	700,000,000
Repayment of long-term loans	(1,216,936,717)	(501,841,846)	(314,472,136)	(131,773,301)
Proceed from capital increase and warrants exercised	117,692,483	65,056,320	117,692,483	65,056,320
Purchase of treasury shares	-	(105,582,361)	-	(105,582,361)
Dividend paid	(277,815,085)	(141,755,371)	(276,740,756)	(137,163,371)
Acquisition of non-controlling interest	-	(4,343,645)	-	-
Net cash used in financing activities	-509,325,406	-634,426,610	-328,476,044	-217,241,480
Net increase (decrease) in cash and cash equivalents	4,913,029	-138,357,586	79,109,474	-47,517,279
Cash and cash equivalents at 1 January	397,177,878	535,535,464	94,974,827	142,492,106
Cash and cash equivalents at 31 December	402,090,907	397,177,878	174,084,301	94,974,827
Non-cash transactions				
1) Non-cash related transactions for investing activities				
Net (increase) decrease in other receivable from disposals of machinery and equipment	-	-	877,499	(727,394)
Net increase (decrease) in trust receipts from purchases of machinery and equipment	(614,757,527)	621,877,050	(11,223,015)	11,223,015
Net increase (decrease) in other account payable from purchases of machinery and equipment	215,642,326	(155,524,073)	180,054,863	19,153,006
2) Non-cash related transaction for financing activities				
Assets acquired under hire-purchase and finance lease agreements	-	4,811,487	-	-

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