

KUMWELL CORPORATION 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 for the year	46,691,534.09	23,396,272.82	42,796,705.01	26,366,028.13
Adjustment				
Income tax expense	12,471,622.31	7,279,448.67	12,016,441.35	7,460,123.76
Share-based payment	-	-	1,324,754.71	-
Doubtful accounts (reversed)	2,675,978.95	1,256,244.25	2,675,978.95	(388,405.30)
Amortization of prepaid expenses	1,698,551.30	1,349,270.18	1,698,140.40	1,323,760.17
(Gain) Loss from devaluation of inventories	-	(158,786.48)	-	(158,786.48)
Loss (reversed) from devaluation of obsolete inventories	(5,737,716.15)	5,870,219.04	(5,975,985.21)	4,994,428.59
Depreciation - Property, plant and equipment	13,893,015.24	14,016,115.28	12,850,066.34	12,207,258.91
Depreciation - Right-of-use assets	4,112,351.22	-	6,323,653.92	-
(Gain) Loss from disposal of property, plant and equipment	20,786.46	(146,088.38)	-	(146,088.38)
Loss from disposal of equipment	389,625.62	161,689.66	47,046.34	144,969.66
Amortization of other intangible assets	1,173,496.88	1,048,519.76	1,148,587.22	1,017,870.38
Employee benefit expenses	1,860,937.00	1,615,475.00	1,846,738.78	1,587,890.00
Unrealized (gain)loss on exchange rate	390,627.09	(8,674.43)	390,627.09	(8,674.43)
Finance costs	4,596,429.03	3,230,650.20	4,596,429.03	3,142,500.60
Profit from operating activities before changes in operating assets and liabilities	84,237,239.04	58,910,355.57	81,739,183.93	57,542,875.61
Change in operating assets and liabilities				
Trade and other current receivables	(9,004,257.39)	(7,683,913.70)	(10,835,988.96)	(4,628,525.61)
Inventories	(7,678,732.11)	28,080,988.24	(6,350,081.08)	28,431,292.97
Restricted bank deposit	(457,772.75)	167,000.00	(457,772.75)	167,000.00
Other non-current assets	478,326.18	(140,000.00)	478,326.18	(140,000.00)
Trade and other current payables	4,302,948.26	(14,689,555.61)	2,349,394.20	(15,593,172.28)
Cash generated (paid for) from operations	71,877,751.23	64,644,874.50	66,923,061.52	65,779,470.69
Employee benefits paid	(324,000.00)	(3,705,346.00)	(324,000.00)	(3,705,346.00)
Interest paid	(4,596,429.03)	(3,230,650.20)	(4,596,429.03)	(3,142,500.60)
Corporate income tax paid	(5,305,422.63)	(13,408,927.15)	(5,066,135.30)	(15,409,072.56)
Net cash provided by (used in) operating activities	61,651,899.57	44,299,951.15	56,936,497.19	43,522,551.53

Notes to financial statements are parts of these financial statements.

SignDirectors

(Mr.Boonsak Kiatjaroonlert Mr.Kiattichai Song-In)

KUMWELL CORPORATION 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
Cash flows from investing activities				
Purchases of investment	(19,968,699.52)	(106,000,000.00)	(19,968,699.52)	(106,000,000.00)
Purchases of property, plant and equipment	(16,794,195.92)	(38,961,419.03)	(16,770,517.92)	(38,879,569.28)
Purchases of other intangible assets	(1,010,090.00)	(1,890,590.00)	(1,010,090.00)	(1,890,590.00)
Payment for liabilities under finance lease agreement	(3,765,406.16)	(779,672.59)	(5,834,713.47)	(779,672.59)
Proceeds from sales of property, plant and equipment	-	294,198.41	-	294,198.41
Proceeds from sales of investment	12,000,000.00	-	12,000,000.00	-
Net cash provided by (used in) investing activities	(29,538,391.60)	(147,337,483.21)	(31,584,020.91)	(147,255,633.46)
Cash flows from financing activities				
Proceeds (paid) from bank overdrafts and short-term loans				
from financial institutions	(1,060,498.57)	(9,487,764.09)	-	(9,170,514.35)
Proceeds from long-term loans from financial institutions	-	32,871,000.00	-	32,871,000.00
Proceeds from increasing share capital	-	239,806,400.00	-	239,806,400.00
Proceed from fund returned of subsidiary	-	-	10,155,842.19	-
Payment for long-term loan from financial institution	(10,510,088.71)	(5,081,426.58)	(10,510,088.71)	(5,081,426.58)
Proceed for short-term loans from related parties	-	-	200,000.00	-
Payment of expenses relating to increasing in share capital	-	(8,970,440.67)	-	(8,970,440.67)
Payment for dividend	(30,100,000.00)	(119,562,778.56)	(30,100,000.00)	(119,562,778.56)
Net cash provided by (used in) financing activities	(41,670,587.28)	129,574,990.10	(30,254,246.52)	129,892,239.84
Increase (decrease) in cash and cash equivalents	(9,557,079.31)	26,537,458.04	(4,901,770.24)	26,159,157.91
Cash and cash equivalents beginning of year	36,836,543.01	10,299,084.97	32,088,636.80	5,929,478.89
Cash and cash equivalents ending of year	27,279,463.70	36,836,543.01	27,186,866.56	32,088,636.80
Non-cash transactions				
Purchasing vehicle under financial leases agreement	-	1,093,248.00	-	1,093,248.00
Purchasing equipment by credit presented as assets payable	4,674,830.00	-	4,674,830.00	-

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SignDirectors

(Mr.Boonsak Kiatjaroonlert Mr.Kiattichai Song-In)