

(Unaudited but reviewed)

**Kumwell Corporation Public Company Limited and its subsidiary**

**Cash flow statement**

**For the six-month period ended 30 June 2023**

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Cash flows from operating activities</b>				
Profit before tax	23,856	31,754	22,451	30,411
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	15,293	10,717	16,737	12,162
Allowance for expected credit losses	-	1,371	-	1,371
Reversal of reduction of inventory to net realisable value	(506)	(916)	(506)	(916)
Loss on disposal/write-off of plant and equipment	1,010	1,328	1,010	1,328
Gain on terminate the lease agreement	(462)	-	(462)	-
Provision for long-term employee benefits	1,098	1,242	1,098	1,242
Unrealised gain on exchange rate	(693)	(740)	(693)	(740)
Gain on fair value adjustments of financial assets	(40)	(18)	(40)	(18)
Finance income	(35)	(23)	(81)	(103)
Finance cost	5,462	2,171	5,533	2,314
Profit from operating activities before changes in operating assets and liabilities	44,983	46,886	45,047	47,051
Operating assets (increase) decrease				
Trade and other receivables	18,762	12,130	18,762	12,130
Inventories	(19,025)	(48,996)	(18,942)	(48,981)
Other current assets	2,172	2,656	2,064	2,746
Other non-current assets	331	(413)	331	(413)
Operating liabilities increase (decrease)				
Trade and other payables	853	14,692	816	14,749
Other current liabilities	(145)	(9,947)	(141)	(9,955)
Provision for long-term employee benefits	-	(555)	-	(555)
Other non-current liabilities	21	-	21	-
Cash from operating activities	47,952	16,453	47,958	16,772
Cash received from interest income	35	23	82	103
Cash paid for interest expenses	(5,431)	(2,171)	(5,502)	(2,314)
Cash paid for corporate income tax	(8,029)	(6,258)	(7,828)	(6,258)
<b>Net cash from operating activities</b>	<b>34,527</b>	<b>8,047</b>	<b>34,710</b>	<b>8,303</b>

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

**Kumwell Corporation Public Company Limited and its subsidiary**

**Cash flow statement (continued)**

**For the three-month period ended 31 March 2023**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>Cash flows from investing activities</b>				
Decrease in restricted bank deposits	309	670	309	670
Cash received from short-term loans to related party	-	-	1,453	1,119
Decrease in other non-current financial assets	6,399	5,000	6,399	5,000
Cash received from sales of equipment	37	440	37	440
Cash paid for acquisitions of plant and equipment	(79,652)	(65,780)	(79,652)	(65,780)
Cash paid for acquisitions of intangible assets	(354)	(49)	(354)	(49)
<b>Net cash used in investing activities</b>	<u>(73,261)</u>	<u>(59,719)</u>	<u>(71,808)</u>	<u>(58,600)</u>
<b>Cash flows from financing activities</b>				
Cash received from bank overdrafts and short-term loans				
from financial institutions	64,000	17,329	64,000	17,329
Repayment of bank overdrafts and short-term loans				
from financial institutions	(19,123)	-	(19,123)	-
Cash received from long-term loans from financial institutions	64,638	56,000	64,638	56,000
Repayment of long-term loans from financial institutions	(24,377)	(7,272)	(24,377)	(7,272)
Cash paid for lease liabilities	(1,512)	(1,837)	(3,241)	(3,494)
Dividend paid	(30,100)	(25,800)	(30,100)	(25,800)
<b>Net cash from financing activities</b>	<u>53,526</u>	<u>38,420</u>	<u>51,797</u>	<u>36,763</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	<u>14,792</u>	<u>(13,252)</u>	<u>14,699</u>	<u>(13,534)</u>
Cash and cash equivalents at beginning of the period	<u>26,237</u>	<u>30,306</u>	<u>25,803</u>	<u>29,953</u>
<b>Cash and cash equivalents at end of the period</b>	<u>41,029</u>	<u>17,054</u>	<u>40,502</u>	<u>16,419</u>
	-	-	-	-
<b>Supplemental cash flows information</b>				
Non-cash transaction				
Acquisitions of buildings and construction for which cash				
has not been paid	8,360	9,215	8,360	9,215
Increase in right-of-use assets due to entering				
into lease agreements	762	-	762	-
Decrease in right-of-use assets due to terminating				
the lease agreements	(3,620)	-	(3,620)	-

The accompanying notes are an integral part of the interim financial statements.