

(Unaudited but reviewed)

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

**Cash flow statement**

**For the three-month period ended 31 March 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	10,440	19,197	9,692	18,522
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	7,677	5,381	8,400	6,104
Allowance for expected credit losses	-	231	-	231
Reversal of reduction of inventory to net realisable value	(236)	(549)	(236)	(549)
Loss on write-off of plant and equipment	1,110	-	1,110	-
Impairment loss on non-financial assets	-	1,344	-	1,344
Provision for long-term employee benefits	549	621	549	621
Unrealised gain on exchange rate	(171)	(18)	(171)	(18)
Gain on fair value adjustments of financial assets	(11)	(571)	(11)	(571)
Finance income	(10)	(13)	(35)	(55)
Finance cost	1,968	1,018	2,008	1,094
Profit from operating activities before changes in operating assets and liabilities	21,316	26,641	21,306	26,723
Operating assets (increase) decrease				
Trade and other receivables	13,252	19,277	13,252	19,277
Inventories	(28,124)	(21,912)	(28,041)	(21,900)
Other current assets	(4,527)	262	(4,479)	262
Other non-current assets	701	139	701	139
Operating liabilities increase (decrease)				
Trade and other payables	19,800	11,203	19,780	11,294
Other current liabilities	(229)	(9,586)	(229)	(9,586)
Payment of long-term employee benefits	-	(555)	-	(555)
Other non-current liabilities	21	-	21	-
Cash from operating activities	22,210	25,469	22,311	25,654
Cash received from interest income	10	13	36	55
Cash paid for interest expenses	(1,925)	(1,018)	(1,965)	(1,094)
Cash paid for corporate income tax	(209)	(199)	(209)	(199)
<b>Net cash from operating activities</b>	<b>20,086</b>	<b>24,265</b>	<b>20,173</b>	<b>24,416</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)

	<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 investing activities</b>				
Decrease in restricted bank deposits	279	689	279	689
Cash received from short-term loans to related party	-	-	574	558
Decrease in other non-current financial assets	6,400	7,556	6,400	7,556
Cash paid for acquisitions of plant and equipment	(72,970)	(16,998)	(72,970)	(16,998)
Cash paid for acquisitions of intangible assets	(238)	(24)	(238)	(24)
<b>Net cash used in investing activities</b>	<b>(66,529)</b>	<b>(8,777)</b>	<b>(65,955)</b>	<b>(8,219)</b>
<b>Cash flows from financing activities</b>				
Cash received from bank overdrafts and short-term loans				
from financial institutions	20,000	-	20,000	-
Repayment of bank overdrafts and short-term loans				
from financial institutions	(19,123)	-	(19,123)	-
Cash received from long-term loans from financial institution	51,000	5,000	51,000	5,000
Repayment of long-term loans from financial institutions	(6,277)	(3,530)	(6,277)	(3,530)
Cash paid for lease liabilities	(945)	(912)	(1,805)	(1,736)
<b>Net cash from (used in) financing activities</b>	<b>44,655</b>	<b>558</b>	<b>43,795</b>	<b>(266)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(1,788)</b>	<b>16,046</b>	<b>(1,987)</b>	<b>15,931</b>
Cash and cash equivalents at beginning of the period	26,237	30,306	25,803	29,953
<b>Cash and cash equivalents at end of the period</b>	<b>24,449</b>	<b>46,352</b>	<b>23,816</b>	<b>45,884</b>
	-	-	-	-
<b>Supplemental cash flows information</b>				
Non-cash transaction				
Transfer machinery and equipment to asset held for sale	-	1,568	-	1,568
Acquisitions of buildings and construction for which cash has not been paid	8,756	14,465	8,756	14,465

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