

## CPL GROUP PUBLIC COMPANY LIMITED

## STATEMENT OF FINANCIAL POSITION

As at 31 December 2020

Unit : Baht

	Notes	31 December 2020	31 December 2019
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	5	69,396,616.01	42,353,886.80
Trade and Other Current Receivables	6	234,263,620.94	240,153,573.40
Inventories	7	986,152,927.14	1,098,589,628.27
Current Tax Assets		685,118.79	648,803.26
Other Current Assets		126,485.44	184,319.91
<b>Total Current Assets</b>		<b>1,290,624,768.32</b>	<b>1,381,930,211.64</b>
<b>Non-Current Assets</b>			
Investments in Associates	8	99,997.50	-
Long-Term Loans to Employees		147,470.42	327,610.00
Investment Property	9	124,988,568.42	127,452,206.14
Property, Plant and Equipment	10	549,500,886.17	637,825,133.60
Right-of-Use Assets	11.1	76,285,503.04	-
Other Intangible Assets		3,965,783.54	5,929,591.38
Deferred Tax Assets	26.3	60,372,722.76	68,967,602.84
Other Non-Current Assets		26,424,821.37	8,678,341.90
<b>Total Non-Current Assets</b>		<b>841,785,753.22</b>	<b>849,180,485.86</b>
<b>Total Assets</b>		<b>2,132,410,521.54</b>	<b>2,231,110,697.50</b>

Notes to the financial statements are an integral part of financial statement.

## CPL GROUP PUBLIC COMPANY LIMITED

## STATEMENT OF FINANCIAL POSITION

As at 31 December 2020

Unit : Baht

	Notes	31 December 2020	31 December 2019
<b>Liabilities and Shareholders' Equity</b>			
<b>Current Liabilities</b>			
Defaulted Liabilities	13	-	21,562,032.28
Overdrafts and Short-Term Borrowings from Financial Institutions	14	662,487,909.76	779,218,169.46
Trade and Other Current Payables	15	248,989,867.02	295,992,796.95
Short-Term Borrowings	29.3	-	60,000,000.00
Current Portion of Long-Term Liabilities			
Long-Term Borrowings	16	58,483,000.00	60,451,000.00
Lease Liabilities	11.2	19,414,295.16	10,247,970.43
Derivatives Liabilities	17	1,614,915.48	-
<b>Total Current Liabilities</b>		<b>990,989,987.42</b>	<b>1,227,471,969.12</b>
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	16	105,918,000.00	14,654,000.00
Lease Liabilities	11.2	39,557,326.52	15,667,531.13
Deferred Tax Liabilities	26.4	3,032,346.30	2,822,327.43
Non-Current Provisions for Employee Benefits	18	56,863,655.77	55,533,693.02
Other Non-Current Liabilities		221,500.00	221,500.00
<b>Total Non-Current Liabilities</b>		<b>205,592,828.59</b>	<b>88,899,051.58</b>
<b>Total Liabilities</b>		<b>1,196,582,816.01</b>	<b>1,316,371,020.70</b>

Notes to the financial statements are an integral part of financial statement.

## CPL GROUP PUBLIC COMPANY LIMITED

## STATEMENT OF FINANCIAL POSITION

As at 31 December 2020

Unit : Baht

	Notes	31 December 2020	31 December 2019
<b>Shareholders' Equity</b>			
Share Capital	19		
Authorized Share Capital			
439,844,340 Ordinary Shares, at Baht 1.00 per Share		439,844,340.00	439,844,340.00
Issued and Paid-Up Share Capital			
439,844,284 Ordinary Shares, at Baht 1.00 per Share		439,844,284.00	439,844,284.00
Share Premium on Ordinary Shares		574,095,791.76	574,095,791.76
Discount on Business Combination under Common Control		(242,518,625.38)	(242,518,625.38)
Retained Earnings			
Appropriated			
Legal Reserve	20	29,539,593.15	29,539,593.15
Unappropriated		134,956,681.60	113,868,652.87
Other Components of Shareholders' Equity		(90,019.60)	(90,019.60)
<b>Total Shareholders' Equity</b>		<b>935,827,705.53</b>	<b>914,739,676.80</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>2,132,410,521.54</b>	<b>2,231,110,697.50</b>

Notes to the financial statements are an integral part of financial statement.

**CPL GROUP PUBLIC COMPANY LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**For the year ended 31 December 2020**

		<b>Unit : Baht</b>	
	<b>Notes</b>	<b>31 December 2020</b>	<b>31 December 2019</b>
Revenue from Sales and Rendering of Services	27	1,593,545,715.90	2,430,098,909.62
Costs of Sales and Rendering of Services		(1,243,826,936.04)	(2,183,834,503.22)
<b>Gross Profit</b>		<b>349,718,779.86</b>	<b>246,264,406.40</b>
Gain (Loss) on Exchange Rate		(7,015,835.44)	28,539,864.73
Other Income	23	29,410,189.37	27,353,267.04
Distribution Costs		(158,392,881.17)	(205,081,764.17)
Administrative Expenses		(145,125,648.22)	(223,132,335.00)
Loss from Derivatives		(1,614,915.48)	-
Finance Costs		(39,859,769.51)	(47,289,999.33)
Share of Profit (Loss) of Associates		-	(4,438,208.60)
<b>Profit (Loss) before Income Tax</b>		<b>27,119,919.41</b>	<b>(177,784,768.93)</b>
Tax (Expense) Revenue	26.1	(8,250,297.29)	13,898,012.65
<b>Profit (Loss) for the year</b>		<b>18,869,622.12</b>	<b>(163,886,756.28)</b>
<b>Other Comprehensive Income (Expense)</b>			
<b>Item that will not be reclassified subsequently to Profit or loss</b>			
Gain (Loss) on Remeasurement of Defined Benefit Plans - Net of Tax	26.2	2,218,406.61	2,855,582.40
<b>Total Items that will not be reclassified subsequently to Profit or Loss</b>		<b>2,218,406.61</b>	<b>2,855,582.40</b>
<b>Total Other Comprehensive Income for the year</b>		<b>2,218,406.61</b>	<b>2,855,582.40</b>
<b>Comprehensive Income for the year</b>		<b>21,088,028.73</b>	<b>(161,031,173.88)</b>
Basic Earnings (Loss) per Share		0.04	(0.37)

**CPL GROUP PUBLIC COMPANY LIMITED**  
**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**  
For the year ended 31 December 2020

Unit : Baht								
	Notes	Issued and Paid-Up	Share Premium	Discount on	Retained Earnings		Other Components of Shareholders' Equity	Total
		Share Capital	on Ordinary Shares	Business Combination	Appropriated	Unappropriated	Other Comprehensive Income (Expense)	Shareholders' Equity
					Legal Reserve		Share of Other Comprehensive Income of Associates	
Beginning Balance as at 1 January 2019		439,844,284.00	574,095,791.76	(242,518,625.38)	28,940,744.21	284,295,561.37	(90,019.60)	1,084,567,736.36
Comprehensive Income (Expense) for the year								
Profit (Loss) for the year		-	-	-	-	(163,886,756.28)	-	(163,886,756.28)
Other Comprehensive Income for the year		-	-	-	-	2,855,582.40	-	2,855,582.40
Total Comprehensive Income (Expense) for the year		-	-	-	-	(161,031,173.88)	-	(161,031,173.88)
Transactions with Owners								
Contributions and Distributions								
Dividends	21	-	-	-	-	(8,796,885.68)	-	(8,796,885.68)
Total Contributions and Distributions		-	-	-	-	(8,796,885.68)	-	(8,796,885.68)
Total Transactions with Owners		-	-	-	-	(8,796,885.68)	-	(8,796,885.68)
Appropriation of Legal Reserve	21	-	-	-	598,848.94	(598,848.94)	-	-
Ending Balance as at 31 December 2019		439,844,284.00	574,095,791.76	(242,518,625.38)	29,539,593.15	113,868,652.87	(90,019.60)	914,739,676.80
Comprehensive Income (Expense) for the year								
Profit (Loss) for the year		-	-	-	-	18,869,622.12	-	18,869,622.12
Other Comprehensive Income (Expense) for the year		-	-	-	-	2,218,406.61	-	2,218,406.61
Total Comprehensive Income (Expense) for the year		-	-	-	-	21,088,028.73	-	21,088,028.73
Transactions with Owners								
Contributions and Distributions								
Dividends		-	-	-	-	-	-	-
Total Contributions and Distributions		-	-	-	-	-	-	-
Total Transactions with Owners		-	-	-	-	-	-	-
Appropriation of Legal Reserve		-	-	-	-	-	-	-
Ending Balance as at 31 December 2020		439,844,284.00	574,095,791.76	(242,518,625.38)	29,539,593.15	134,956,681.60	(90,019.60)	935,827,705.53

Notes to the financial statements are an integral part of financial statement.

## CPL GROUP PUBLIC COMPANY LIMITED

## STATEMENT OF CASH FLOWS

For the year ended 31 December 2020

Unit : Baht

	Notes	31 December 2020	31 December 2019
<b>Cash Flows from Operating Activities</b>			
Profit (Loss) for the years		18,869,622.12	(163,886,756.28)
Adjustment to Reconcile Profit (Loss) to be Net Cash Received (Paid)			
Adjusted Tax Expense		8,250,297.29	(13,898,012.65)
Adjusted Interest Income		(88,821.92)	(152,509.23)
Adjusted Finance Costs		37,950,918.43	44,867,270.24
Adjusted Trade and Other Current Receivables (Increase) Decrease		(779,641.93)	430,665,543.78
Adjusted Inventories (Increase) Decrease		149,641,777.44	(4,827,854.69)
Adjusted Other Current Assets (Increase) Decrease		57,834.47	(40,738.28)
Adjusted Long-Term Loans to Employees (Increase) Decrease		180,139.58	(186,463.00)
Adjusted Other Non-Current Assets (Increase) Decrease		(5,733.76)	(584,330.00)
Adjusted Trade and Other Current Payables Increase (Decrease)		(36,684,519.88)	(100,442,592.76)
Depreciation		82,795,165.27	73,928,517.39
Amortization of Leasehold Rights		49,605.13	200,619.67
Amortization of Other Intangible Assets		2,135,807.84	1,968,666.92
Adjusted Amortization of Prepaid Expenses		389,522.49	778,725.42
Adjusted Amortization of Bad Debts		31,080.10	4,533.86
Adjusted Loss from Impairment of Trade Receivables (Reversal)		5,444,034.94	35,426,914.94
Adjusted Loss on Devaluation of Inventories (Reversal)		(37,228,627.71)	28,759,459.39
Adjusted Non-Current Provisions for Employee Benefits		9,528,412.02	23,600,764.03
Adjusted Unrealized (Gain) Loss on Exchange Rate		(324,631.19)	(244,115.56)
Adjusted (Gain) Loss from adjustment of fair value of Derivative		1,614,915.48	-
Adjusted (Gain) Loss on Sale of Investment Property		(2,036,356.04)	-
Adjusted (Gain) Loss on Sale of Property, Plant and Equipment		(243,153.76)	(291,118.42)
Adjusted Loss on Write-off of Property, Plant and Equipment		1,736,055.10	1,289,492.77
Adjusted Loss on Write-off of Other Intangible Assets		-	328,630.22
Adjusted (Gain) Loss on Sale of Other Assets		(786,211.08)	-
Adjusted Share of (Profit) Loss of Associates		-	4,438,208.60
<b>Cash Generated from (Used in) Operations</b>		<b>240,497,490.43</b>	<b>361,702,856.36</b>
Cash Receipts from Interest Income		290,277.32	152,509.23
Cash Payments Income Tax		(685,118.79)	(648,803.26)
Cash Receipts from Refunded Tax		661,662.61	7,446,148.44
Cash Payments for Employee Benefits		(6,852,311.50)	(7,997,344.50)
<b>Net Cash Generated from (Used in) Operating Activities</b>		<b>233,912,000.07</b>	<b>360,655,366.27</b>

Notes to the financial statements are an integral part of financial statement.

## CPL GROUP PUBLIC COMPANY LIMITED

## STATEMENT OF CASH FLOWS

For the year ended 31 December 2020

Unit : Baht

	Notes	31 December 2020	31 December 2019
<b>Cash Flows from Investing Activities</b>			
Cash Payments for Purchase of Property, Plant and Equipment		(13,870,616.90)	(70,415,538.45)
Cash Receipts from Sale of Property, Plant and Equipment		243,157.76	296,126.17
Cash Payments for Purchase of Rights-of-use Assets		(689,700.00)	-
Cash Payments for Purchase of Other Intangible Assets		(172,000.00)	(2,027,600.00)
Cash Payments for Purchase of Other Assets		(23,388,983.60)	-
Cash Receipts from Sale of Other Assets		934,579.44	-
Cash Payments for Prepayments for Assets		-	(5,524,047.34)
<b>Net Cash Generated from (Used in) Investing Activities</b>		<b>(36,943,563.30)</b>	<b>(77,671,059.62)</b>
<b>Cash Flows from Financing Activities</b>			
Increase (Decrease) in Overdrafts		30,924,101.49	12,128,430.68
Cash Receipts from Short-Term Borrowings from Financial Institutions		1,731,509,313.11	1,225,127,088.59
Cash Payments for Short-Term Borrowings from Financial Institutions		(1,900,271,869.33)	(1,636,484,045.21)
Cash Receipts for Short-Term Borrowings from Related Persons		-	60,000,000.00
Cash Payments for Short-Term Borrowings from Related Persons		(60,000,000.00)	-
Cash Receipts from Long-Term Borrowings from Financial Institutions		100,000,000.00	40,000,000.00
Cash Payments for Long-Term Borrowings from Financial Institutions		(10,704,000.00)	(19,407,000.00)
Cash Payments for Lease Liabilities		(19,403,475.30)	(11,084,887.06)
Cash Payments for Asset Payables		(2,028,605.40)	(1,944,738.13)
Cash Payments for Interest Expense		(39,888,224.06)	(45,844,412.78)
Cash Payments for Dividends		-	(8,796,667.68)
<b>Net Cash Generated from (Used in) Financing Activities</b>		<b>(169,862,759.49)</b>	<b>(386,306,231.59)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents before Effect of Exchange Rate</b>		<b>27,105,677.28</b>	<b>(103,321,924.94)</b>
Effect of Exchange Rate on Cash and Cash Equivalents		(62,948.07)	37,568.37
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>		<b>27,042,729.21</b>	<b>(103,284,356.57)</b>
<b>Cash and Cash Equivalents at the Beginning of the years</b>		<b>42,353,886.80</b>	<b>145,638,243.37</b>
<b>Cash and Cash Equivalents at the Ending of the years</b>		<b>69,396,616.01</b>	<b>42,353,886.80</b>

Notes to the financial statements are an integral part of financial statement.