

Lam Soon (Thailand) Public Company Limited and its subsidiaries

Statements of financial position

As at 31 December 2015

(Unit: Baht)

	Consolidated financial statements			Separate financial statements		
	As at	As at	As at	As at	As at	
	Note	31 December 2015	31 December 2014 (Restated)	1 January 2014	31 December 2015	31 December 2014
Assets						
Current assets						
Cash and cash equivalents	7	479,942,874	212,800,513	225,215,999	121,706,095	27,893,106
Trade and other receivables	6, 8	1,152,262,484	902,094,496	1,011,572,255	924,798,018	816,939,192
Short-term loans to related parties	6	-	-	-	-	-
Inventories	9	1,127,358,400	1,294,624,420	1,096,302,434	550,001,637	629,344,464
Other current assets		44,047,100	38,501,520	47,133,911	10,971,124	12,453,224
Total current assets		2,803,610,858	2,448,020,949	2,380,224,599	1,607,476,874	1,486,629,986
Non-current assets						
Investments in subsidiaries	10	-	-	-	1,312,870,944	1,312,490,844
Investment in joint venture	11	39,280,826	39,683,607	33,720,670	-	-
Investment in associated company	12	-	-	-	-	-
Other long-term investments	13	1,701,058	3,939,715	836,479	1,701,058	3,939,715
Long-term loans to other companies	14	61,740,000	-	-	-	-
Investment properties	15	65,022,058	86,530,203	51,735,001	6,562,545	8,261,203
Property, plant and equipment	16	2,425,929,595	2,085,549,818	2,171,460,845	861,072,918	608,463,720
Cost of forest land rights and cost of palm plantation	17	223,822,648	212,051,098	272,154,180	224,529	236,294
Goodwill		196,376,189	196,376,189	196,376,189	-	-
Intangible assets	18	9,270,861	8,269,679	7,320,129	4,996,919	5,064,874
Deferred tax assets	27	41,809,525	35,605,028	40,794,409	8,581,403	8,181,489
Other non-current assets		2,711,228	7,570,570	6,525,337	485,236	518,235
Total non-current assets		3,067,663,988	2,675,575,907	2,780,923,239	2,196,495,552	1,947,156,374
Total assets		5,871,274,846	5,123,596,856	5,161,147,838	3,803,972,426	3,433,786,360

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

Lam Soon (Thailand) Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 December 2015

(Unit: Baht)

	Consolidated financial statements			Separate financial statements		
	As at	As at	As at	As at	As at	
	Note	31 December 2015	31 December 2014 (Restated)	1 January 2014	31 December 2015	31 December 2014
Liabilities and shareholders' equity						
Current liabilities						
Short-term loans from financial institutions	19	1,610,000,123	1,230,000,000	1,240,748,983	255,000,000	140,000,000
Trade and other payables	6, 20	494,027,566	429,033,819	557,021,508	453,233,612	414,467,581
Short-term loan from related party	6	-	10,000,000	-	-	-
Current portion of long-term loans	22	175,000,000	100,000,000	117,140,000	75,000,000	-
Current portion of liabilities under finance lease agreements	23	573,000	-	-	-	-
Income tax payable		59,344,403	41,318,141	32,955,478	17,713,469	22,680,531
Other current liabilities	21	63,983,016	89,248,923	63,246,604	44,267,420	51,386,151
Total current liabilities		2,402,928,108	1,899,600,883	2,011,112,573	845,214,501	628,534,263
Non-current liabilities						
Long-term loans - net of current portion	22	176,394,370	75,000,000	200,000,000	113,894,370	-
Liabilities under finance lease agreements - net of current portion	23	1,257,218	-	-	-	-
Provision for land rental charge		-	-	20,468,000	-	-
Provision for long-term employee benefits	24	67,532,277	55,133,170	77,735,920	30,599,398	30,453,694
Total non-current liabilities		245,183,865	130,133,170	298,203,920	144,493,768	30,453,694
Total liabilities		2,648,111,973	2,029,734,053	2,309,316,493	989,708,269	658,987,957

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Lam Soon (Thailand) Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 December 2015

(Unit: Baht)

	Consolidated financial statements			Separate financial statements	
	As at	As at	As at	As at	As at
	Note	31 December 2015	31 December 2014	1 January 2014	31 December 2015
			(Restated)		
Shareholders' equity					
Share capital					
Registered					
820,000,000 ordinary shares of Baht 1 each		820,000,000	820,000,000	820,000,000	820,000,000
Issued and fully paid-up					
820,000,000 ordinary shares of Baht 1 each		820,000,000	820,000,000	820,000,000	820,000,000
Paid-in surplus					
Share premium		241,970,265	241,970,265	241,970,265	241,970,265
Premium on treasury stock		5,269,100	5,269,100	5,269,100	5,269,100
Retained earnings					
Appropriated - statutory reserve	25	107,122,983	103,071,298	103,071,298	82,000,000
Unappropriated		1,725,637,966	1,582,266,632	1,349,237,654	1,665,658,684
Other components of shareholders' equity		(7,212,969)	1,362,262	439,673	(633,892)
Equity attributable to owners of the Company		2,892,787,345	2,753,939,557	2,519,987,990	2,814,264,157
Non-controlling interests of the subsidiaries		330,375,528	339,923,246	331,843,355	-
Total shareholders' equity		3,223,162,873	3,093,862,803	2,851,831,345	2,814,264,157
Total liabilities and shareholders' equity		5,871,274,846	5,123,596,856	5,161,147,838	3,433,972,426

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

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 Directors

Lam Soon (Thailand) Public Company Limited and its subsidiaries
Statements of comprehensive income
For the year ended 31 December 2015

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2015	2014 (Restated)	2015	2014
Profit or loss:					
Revenues					
Sales		8,196,978,004	8,434,822,051	6,329,287,950	6,931,738,438
Dividend income	6, 10	190,725	95,070	34,197,991	124,788,381
Other income	6	93,643,110	99,073,707	107,102,157	108,987,831
Total revenues		8,290,811,839	8,533,990,828	6,470,588,098	7,165,514,650
Expenses					
Cost of sales	26	6,915,350,316	7,075,231,231	5,674,005,937	6,286,769,265
Selling expenses		674,119,134	620,619,944	430,852,931	422,353,069
Administrative expenses		219,547,289	261,629,728	110,391,098	125,409,840
Loss on impairment of assets	15, 16	35,000,000	-	-	-
Total expenses		7,844,016,739	7,957,480,903	6,215,249,966	6,834,532,174
Profit before share of profit from investment in joint venture, finance cost and income tax expenses					
		446,795,100	576,509,925	255,338,132	330,982,476
Share of profit from investment in joint venture	11	5,222,219	5,962,937	-	-
Profit before finance cost and income tax expenses					
		452,017,319	582,472,862	255,338,132	330,982,476
Finance cost		(48,033,418)	(52,371,940)	(10,489,059)	(13,197,751)
Profit before income tax expenses					
		403,983,901	530,100,922	244,849,073	317,784,725
Income tax expenses	27	(94,702,679)	(91,210,150)	(40,377,336)	(37,289,230)
Profit for the year		309,281,222	438,890,772	204,471,737	280,495,495
Other comprehensive income:					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>					
Gain (loss) on changes in value of available-for-sale investments		(1,263,657)	1,153,236	(1,263,657)	1,153,236
Less: Income tax effect	27	252,732	(230,647)	252,732	(230,647)
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		(1,010,925)	922,589	(1,010,925)	922,589
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Actuarial gain		-	24,267,184	-	2,983,044
Less: Income tax effect	27	-	(4,528,782)	-	(596,609)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		-	19,738,402	-	2,386,435
Other comprehensive income for the year		(1,010,925)	20,660,991	(1,010,925)	3,309,024
Total comprehensive income for the year		308,270,297	459,551,763	203,460,812	283,804,519

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

Lam Soon (Thailand) Public Company Limited and its subsidiaries

Statements of comprehensive income (continued)

For the year ended 31 December 2015

(Unit: Baht)

	Consolidated financial statements		Separate financial statements		
	Note	2015	2014 (Restated)	2015	2014
Profit attributable to:					
Equity holders of the Company		311,416,392	380,672,695	<u>204,471,737</u>	<u>280,495,495</u>
Non-controlling interests of the subsidiaries		<u>(2,135,170)</u>	<u>58,218,077</u>		
		<u>309,281,222</u>	<u>438,890,772</u>		
Total comprehensive income attributable to:					
Equity holders of the Company		310,405,467	397,939,982	<u>203,460,812</u>	<u>283,804,519</u>
Non-controlling interests of the subsidiaries		<u>(2,135,170)</u>	<u>61,611,781</u>		
		<u>308,270,297</u>	<u>459,551,763</u>		
Basic earnings per share					
	29				
Profit attributable to equity holders of the Company		<u>0.38</u>	<u>0.46</u>	<u>0.25</u>	<u>0.34</u>

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