

Lam Soon (Thailand) Public Company Limited and its subsidiaries

Statements of financial position

As at 31 December 2017

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		As at	As at	As at	As at
		31 December 2017	31 December 2016	31 December 2017	31 December 2016
Assets					
Current assets					
Cash and cash equivalents	7	414,143,448	420,385,408	143,989,247	130,745,424
Trade and other receivables	6, 8	1,105,297,877	911,801,125	956,093,207	784,831,288
Short-term loans to related parties	6	-	-	-	-
Inventories	9	1,452,461,603	1,425,890,929	922,674,753	915,168,224
Biological assets	10	70,616,396	83,546,770	-	-
Other current assets		35,673,875	38,379,436	9,063,835	13,977,543
Total current assets		3,078,193,199	2,880,003,668	2,031,821,042	1,844,722,479
Non-current assets					
Investments in subsidiaries	11	-	-	1,312,870,944	1,312,870,944
Investment in joint venture	12	31,594,398	42,353,381	-	-
Investment in associated company	13	-	-	-	-
Other long-term investments	14	1,001,790	1,649,223	1,001,790	1,649,223
Long-term loans to other companies	15	21,160,000	60,480,000	-	-
Investment properties	16	63,690,592	64,353,903	5,614,752	5,617,613
Property, plant and equipment	17	2,350,500,070	2,413,746,784	813,875,098	868,594,589
Cost of palm plantation	18	230,930,888	214,977,626	201,000	212,765
Goodwill	11	196,376,189	196,376,189	-	-
Intangible assets	19	10,283,172	8,696,997	5,443,899	5,364,728
Deferred tax assets	28	52,013,501	36,895,928	17,941,794	8,663,054
Other non-current assets		4,536,128	28,227,634	485,236	485,236
Total non-current assets		2,962,086,728	3,067,757,665	2,157,434,513	2,203,458,152
Total assets		6,040,279,927	5,947,761,333	4,189,255,555	4,048,180,631

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 2017

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		As at	As at	As at	As at
		31 December 2017	31 December 2016	31 December 2017	31 December 2016
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	20	1,480,000,000	1,555,000,000	570,000,000	530,000,000
Trade and other payables	6, 21	495,365,164	527,516,444	472,608,013	474,639,640
Short-term loan from related party		-	-	-	-
Current portion of long-term loans	23	103,000,000	103,000,000	78,000,000	78,000,000
Current portion of liabilities under finance lease agreements	24	573,000	573,000	-	-
Income tax payable		27,695,240	47,436,257	14,644,781	7,235,278
Other current liabilities	22	40,521,823	25,650,315	16,849,591	7,992,875
Total current liabilities		2,147,155,227	2,259,176,016	1,152,102,385	1,097,867,793
Non-current liabilities					
Long-term loans - net of current portion	23	30,513,147	133,513,147	18,013,147	96,013,147
Liabilities under finance lease agreements - net of current portion	24	383,493	832,983	-	-
Provision for long-term employee benefits	25	132,338,091	56,477,335	70,805,647	24,931,630
Deferred tax liabilities	28	-	5,463,169	-	-
Total non-current liabilities		163,234,731	196,286,634	88,818,794	120,944,777
Total liabilities		2,310,389,958	2,455,462,650	1,240,921,179	1,218,812,570

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Lam Soon (Thailand) Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 December 2017

(Unit: Baht)

	Consolidated financial statements		Separate financial statements		
	As at	As at	As at	As at	
	Note	31 December 2017	31 December 2016	31 December 2017	31 December 2016
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
Share premium		241,970,265	241,970,265	241,970,265	241,970,265
Other surpluses (deficits)					
Premium on treasury stock		5,269,100	5,269,100	5,269,100	5,269,100
Deficit on changes in shareholding in subsidiary		(6,579,077)	(6,579,077)	-	-
Retained earnings					
Appropriated - statutory reserve	26	114,755,441	107,472,798	82,000,000	82,000,000
Unappropriated		2,218,553,493	1,966,151,096	1,799,512,318	1,680,808,056
Other components of shareholders' equity		(417,307)	(679,360)	(417,307)	(679,360)
Equity attributable to owners of the Company		3,393,551,915	3,133,604,822	2,948,334,376	2,829,368,061
Non-controlling interests of the subsidiaries		336,338,054	358,693,861	-	-
Total shareholders' equity		3,729,889,969	3,492,298,683	2,948,334,376	2,829,368,061
Total liabilities and shareholders' equity		6,040,279,927	5,947,761,333	4,189,255,555	4,048,180,631

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 2017

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2017	2016	2017	2016
Profit or loss:					
Revenues					
Sales and service income		8,551,131,532	8,244,979,052	6,453,622,019	6,131,059,922
Dividend income	6, 11	21,436	28,376	34,028,702	84,961,235
Gain from change in fair value of biological assets		-	8,752,300	-	-
Other income	6	87,580,251	75,365,885	95,422,045	98,954,727
Total revenues		8,638,733,219	8,329,125,613	6,583,072,766	6,314,975,884
Expenses					
Cost of sales and service	27	7,251,196,781	6,984,829,231	5,794,656,010	5,667,003,783
Selling expenses		640,238,411	639,265,345	391,297,034	381,707,263
Administrative expenses		219,199,361	200,368,362	114,965,611	105,606,481
Loss from change in fair value of biological assets		8,425,857	-	-	-
Total expenses		8,119,060,410	7,824,462,938	6,300,918,655	6,154,317,527
Profit before share of loss from investment in joint venture, finance cost and income tax expenses		519,672,809	504,662,675	282,154,111	160,658,357
Share of loss from investment in joint venture	12	(10,191,713)	(11,320,717)	-	-
Profit before finance cost and income tax expenses		509,481,096	493,341,958	282,154,111	160,658,357
Finance cost		(39,719,708)	(43,520,872)	(16,470,069)	(12,212,921)
Profit before income tax expenses		469,761,388	449,821,086	265,684,042	148,445,436
Income tax expenses	28	(68,968,741)	(94,939,643)	(25,234,662)	(10,329,437)
Profit for the year		400,792,647	354,881,443	240,449,380	138,115,999

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 2017

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2017	2016	2017	2016
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		327,567	(56,835)	327,567	(56,835)
Less: Income tax effect	28	(65,514)	11,367	(65,514)	11,367
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net of income tax		<u>262,053</u>	<u>(45,468)</u>	<u>262,053</u>	<u>(45,468)</u>
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Actuarial loss		(83,974,889)	-	(49,848,505)	-
Income tax effect	28	16,794,977	-	9,969,701	-
Share of other comprehensive income of investment in joint venture - actuarial gain	12	<u>182,730</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		<u>(66,997,182)</u>	<u>-</u>	<u>(39,878,804)</u>	<u>-</u>
Other comprehensive income for the year		<u>(66,735,129)</u>	<u>(45,468)</u>	<u>(39,616,751)</u>	<u>(45,468)</u>
Total comprehensive income for the year		<u>334,057,518</u>	<u>354,835,975</u>	<u>200,832,629</u>	<u>138,070,531</u>
Profit attributable to:					
Equity holders of the Company		404,105,686	330,580,544	<u>240,449,380</u>	<u>138,115,999</u>
Non-controlling interests of the subsidiaries		<u>(3,313,039)</u>	<u>24,300,899</u>		
		<u>400,792,647</u>	<u>354,881,443</u>		
Total comprehensive income attributable to:					
Equity holders of the Company		341,899,764	330,535,076	<u>200,832,629</u>	<u>138,070,531</u>
Non-controlling interests of the subsidiaries		<u>(7,842,246)</u>	<u>24,300,899</u>		
		<u>334,057,518</u>	<u>354,835,975</u>		
Basic earnings per share					
Profit attributable to equity holders of the Company	30	<u>0.49</u>	<u>0.40</u>	<u>0.29</u>	<u>0.17</u>

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