

**Masterkool International Public Company Limited**

**Statement of Financial Position**

**As at 30 September 2016**

|  | Notes   | Consolidated                                |  | Company                                     |  |
|--|---------|---|--|---|--|
|  |         | (Unaudited)<br>30 September<br>2016<br>Baht | (Audited)<br>31 December<br>2015<br>Baht | (Unaudited)<br>30 September<br>2016<br>Baht | (Audited)<br>31 December<br>2015<br>Baht |
| <b>Assets</b>  |         |   |  |   |  |
| <b>Current assets</b>                                    |         |   |  |   |  |
| Cash and cash equivalents                                | 3, 7    | 58,815,155                                  | 53,884,430                               | 56,936,779                                  | 53,716,082                               |
| Short-term investments                                   | 3, 6, 8 | 93,222,958                                  | 50,243,246                               | 93,222,958                                  | 50,243,246                               |
| Trade and other receivables                              | 9, 20   |   |  |   |  |
| - Related parties  |         | 2,999,861                                   | 3,972,556                                | 3,706,213                                   | 4,186,225                                |
| - Other parties  |         | 93,466,842                                  | 80,196,177                               | 88,641,795                                  | 79,322,581                               |
| Current portion of receivables of finance lease          |         | 4,751,176                                   | 530,110                                  | 430,751                                     | 530,110                                  |
| Inventories  | 10      | 118,689,979                                 | 230,920,152                              | 115,505,244                                 | 231,753,872                              |
| Short-term borrowings to related parties                 | 20      | -   | -  | 23,093,631                                  | 9,159,551                                |
| Other current assets                                     |         | 17,261,689                                  | 13,308,895                               | 15,145,183                                  | 12,451,753                               |
| <b>Total current assets</b>                              |         | <b>389,207,660</b>                          | <b>433,055,566</b>                       | <b>396,682,554</b>                          | <b>441,363,420</b>                       |
| <b>Non-current assets</b>                                |         |   |  |   |  |
| Deposits at financial institutions pledged as collateral | 12      | 49,451,168                                  | 48,242,992                               | 48,438,298                                  | 47,230,122                               |
| Receivables of finance lease - net                       |         | 9,757,751                                   | 963,156                                  | 696,850                                     | 963,156                                  |
| Investment in subsidiary                                 | 11      | -   | -  | 1,261,210                                   | 1,261,210                                |
| Property, plant and equipment                            | 13      | 50,673,233                                  | 54,576,185                               | 44,564,182                                  | 48,669,511                               |
| Intangible assets  | 14      | 3,042,082                                   | 3,200,958                                | 3,035,198                                   | 3,191,565                                |
| Deferred tax assets                                      |         | 7,207,433                                   | 5,437,202                                | 7,207,433                                   | 5,437,202                                |
| Other non-current assets                                 |         | 1,553,734                                   | 1,556,534                                | 1,553,734                                   | 1,556,534                                |
| <b>Total non-current assets</b>                          |         | <b>121,685,401</b>                          | <b>113,977,027</b>                       | <b>106,756,905</b>                          | <b>108,309,300</b>                       |
| <b>Total assets</b>                                      |         | <b>510,893,061</b>                          | <b>547,032,593</b>                       | <b>503,439,459</b>                          | <b>549,672,720</b>                       |

Director \_\_\_\_\_

The accompanying notes on pages 11 to 23 form part of this interim financial information.

**Masterkool International Public Company Limited**

**Statement of Financial Position**

**As at 30 September 2016**

|  | Notes  | Consolidated                                |  | Company                                     |  |
|--|--------|---|--|---|--|
|  |        | (Unaudited)<br>30 September<br>2016<br>Baht | (Audited)<br>31 December<br>2015<br>Baht | (Unaudited)<br>30 September<br>2016<br>Baht | (Audited)<br>31 December<br>2015<br>Baht |
| <b>Liabilities and shareholders' equity</b>  |        |   |  |   |  |
| <b>Current liabilities</b>                   |        |   |  |   |  |
| Bank overdrafts and short-term borrowings    |        |   |  |   |  |
| from financial institutions                  | 16     | 2,761,888                                   | 84,894,899                               | 2,761,888                                   | 84,894,899                               |
| Trade and other payables                     | 15, 20 |   |  |   |  |
| - Related parties                            |        | -   | -  | 18,320                                      | 18,320                                   |
| - Other parties                              |        | 70,635,216                                  | 126,247,018                              | 58,651,937                                  | 124,920,177                              |
| Current portion of long-term borrowings      |        |   |  |   |  |
| from financial institutions                  | 16     | 100,388                                     | 426,195                                  | 100,388                                     | 426,195                                  |
| Current portion of finance lease liabilities | 16     | 1,765,294                                   | 985,406                                  | 1,765,294                                   | 985,406                                  |
| Income tax payable                           |        | 22,688,489                                  | -  | 22,688,489                                  | -  |
| Other current liabilities                    |        | 7,791,432                                   | 4,501,255                                | 7,574,501                                   | 4,442,059                                |
| <b>Total current liabilities</b>             |        | <b>105,742,707</b>                          | <b>217,054,773</b>                       | <b>93,560,817</b>                           | <b>215,687,056</b>                       |
| <b>Non-current liabilities</b>               |        |   |  |   |  |
| Long-term borrowings                         |        |   |  |   |  |
| from financial institutions                  | 16     | 51,417                                      | 239,973                                  | 51,417                                      | 239,973                                  |
| Finance lease liabilities                    | 16     | 3,229,264                                   | 1,898,850                                | 3,229,264                                   | 1,898,850                                |
| Employee benefit obligations                 | 17     | 1,811,217                                   | 1,575,034                                | 1,797,689                                   | 1,570,972                                |
| <b>Total non-current liabilities</b>         |        | <b>5,091,898</b>                            | <b>3,713,857</b>                         | <b>5,078,370</b>                            | <b>3,709,795</b>                         |
| <b>Total liabilities</b>                     |        | <b>110,834,605</b>                          | <b>220,768,630</b>                       | <b>98,639,187</b>                           | <b>219,396,851</b>                       |

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**Masterkool International Public Company Limited**  
**Statement of Financial Position**  
**As at 30 September 2016**

|  | Notes | Consolidated                                |  | Company                                     |  |
|--|-------|---|--|---|--|
|  |       | (Unaudited)<br>30 September<br>2016<br>Baht | (Audited)<br>31 December<br>2015<br>Baht | (Unaudited)<br>30 September<br>2016<br>Baht | (Audited)<br>31 December<br>2015<br>Baht |
| <b>Liabilities and shareholders' equity (Cont'd)</b> |       |   |  |   |  |
| <b>Shareholders' equity</b>                          |       |   |  |   |  |
| Share capital  | 23    |   |  |   |  |
| Authorised share capital                             |       |   |  |   |  |
| 480,000,000 ordinary shares                          |       |   |  |   |  |
| of Baht 0.25 each                                    |       | 120,000,000                                 | 120,000,000                              | 120,000,000                                 | 120,000,000                              |
| Issued and paid-up share capital                     |       |   |  |   |  |
| 480,000,000 ordinary shares                          |       |   |  |   |  |
| of Baht 0.25 each                                    |       | 120,000,000                                 | 120,000,000                              | 120,000,000                                 | 120,000,000                              |
| Share premium  |       | 183,030,333                                 | 183,030,333                              | 183,030,333                                 | 183,030,333                              |
| Surplus on share-based payment transactions          |       | 3,063,937                                   | 3,063,937                                | 3,063,937                                   | 3,063,937                                |
| Retained earnings                                    |       |   |  |   |  |
| Appropriated - legal reserve                         | 19    | 3,743,166                                   | 3,743,166                                | 3,743,166                                   | 3,743,166                                |
| Unappropriated                                       |       | 90,221,020                                  | 16,426,527                               | 94,962,836                                  | 20,438,433                               |
| Equity attribute to owners of the parent             |       | 400,058,456                                 | 326,263,963                              | 404,800,272                                 | 330,275,869                              |
| Non-controlling interests                            |       | -   | -  | -   | -  |
| <b>Total shareholders' equity</b>                    |       | <b>400,058,456</b>                          | <b>326,263,963</b>                       | <b>404,800,272</b>                          | <b>330,275,869</b>                       |
| <b>Total liabilities and shareholders' equity</b>    |       | <b>510,893,061</b>                          | <b>547,032,593</b>                       | <b>503,439,459</b>                          | <b>549,672,720</b>                       |

The accompanying notes on pages 11 to 23 form part of this interim financial information.

**Masterkool International Public Company Limited**  
**Statement of comprehensive income (Unaudited)**  
**For the three-month period ended 30 September 2016**

|   | Notes | Consolidated       |                     | Company            |                     |
|---|-------|--------------------|---------------------|--------------------|---------------------|
|   |       | 2016<br>Baht       | 2015<br>Baht        | 2016<br>Baht       | 2015<br>Baht        |
| <b>Revenues</b>   |       |                    |                     |                    |                     |
| Sales   | 20    | 94,377,593         | 81,333,059          | 78,961,150         | 81,124,724          |
| Services  | 20    | 5,442,069          | 6,077,001           | 5,167,679          | 5,755,907           |
| Other income  | 20    | 561,473            | 301,292             | 873,522            | 423,641             |
| <b>Total revenues</b>   |       | <b>100,381,135</b> | <b>87,711,352</b>   | <b>85,002,351</b>  | <b>87,304,272</b>   |
| <b>Expenses</b>   |       |                    |                     |                    |                     |
| Cost of sales   |       | 67,466,379         | 58,651,791          | 53,399,653         | 58,178,980          |
| Cost of services  |       | 2,132,850          | 1,912,927           | 1,432,748          | 1,694,231           |
| Selling expenses  |       | 22,577,945         | 25,605,101          | 22,561,177         | 25,453,555          |
| Administrative expenses   |       | 11,083,388         | 20,293,712          | 9,920,691          | 20,249,753          |
| Management remuneration   |       | 2,389,727          | 3,078,066           | 2,389,727          | 2,535,066           |
| Finance costs   | 20    | 165,747            | 1,123,217           | 165,612            | 1,122,665           |
| <b>Total expenses</b>   |       | <b>105,816,036</b> | <b>110,664,814</b>  | <b>89,869,608</b>  | <b>109,234,250</b>  |
| <b>Profit (loss) before income tax</b>  |       | <b>(5,434,901)</b> | <b>(22,953,462)</b> | <b>(4,867,257)</b> | <b>(21,929,978)</b> |
| Income tax  | 22    | 1,265,170          | 5,775,109           | 1,265,170          | 5,775,109           |
| <b>Profit (loss) for the year</b>   |       | <b>(4,169,731)</b> | <b>(17,178,353)</b> | <b>(3,602,087)</b> | <b>(16,154,869)</b> |
| Other comprehensive income (expense)  |       | -                  | -                   | -                  | -                   |
| <b>Total comprehensive income (expense) for the period</b>                                |       | <b>(4,169,731)</b> | <b>(17,178,353)</b> | <b>(3,602,087)</b> | <b>(16,154,869)</b> |
| <b>Profit (loss) attributable to:</b>   |       |                    |                     |                    |                     |
| Owners of the parent  |       | (4,169,731)        | (17,178,353)        | (3,602,087)        | (16,154,869)        |
| Non-controlling interests   |       | -                  | -                   | -                  | -                   |
|   |       | <b>(4,169,731)</b> | <b>(17,178,353)</b> | <b>(3,602,087)</b> | <b>(16,154,869)</b> |
| <b>Total comprehensive income (expense) attributable to:</b>                              |       |                    |                     |                    |                     |
| <b>Earnings per share for profit (loss) attribute to the equity holders of the parent</b> |       |                    |                     |                    |                     |

The accompanying notes on pages 11 to 23 form part of this interim financial information.

**Masterkool International Public Company Limited**  
**Statement of comprehensive income (Unaudited)**  
**For the nine-month period ended 30 September 2016**

|   | Notes | Consolidated       |                    | Company            |                    |
|---|-------|--------------------|--------------------|--------------------|--------------------|
|   |       | 2016<br>Baht       | 2015<br>Baht       | 2016<br>Baht       | 2015<br>Baht       |
| <b>Revenues</b>   |       |                    |                    |                    |                    |
| Sales   | 20    | 744,341,749        | 464,322,506        | 726,952,311        | 465,517,051        |
| Services  | 20    | 22,498,681         | 22,775,436         | 21,019,146         | 21,769,376         |
| Other income  | 20    | 4,611,471          | 2,420,997          | 5,381,793          | 2,609,612          |
| <b>Total revenues</b>   |       | <b>771,451,901</b> | <b>489,518,939</b> | <b>753,353,250</b> | <b>489,896,039</b> |
| <b>Expenses</b>   |       |                    |                    |                    |                    |
| Cost of sales   |       | 481,324,670        | 294,027,481        | 466,517,970        | 293,454,350        |
| Cost of services  |       | 6,026,916          | 9,142,506          | 4,957,233          | 8,366,404          |
| Selling expenses  |       | 113,434,490        | 113,019,548        | 113,417,722        | 112,686,440        |
| Administrative expenses   |       | 40,290,265         | 45,440,859         | 37,898,256         | 45,937,896         |
| Management remuneration   | 20    | 8,606,750          | 10,321,316         | 8,063,750          | 8,771,316          |
| Finance costs   | 20    | 1,500,979          | 6,572,538          | 1,500,578          | 6,567,827          |
| <b>Total expenses</b>   |       | <b>651,184,070</b> | <b>478,524,248</b> | <b>632,355,509</b> | <b>475,784,233</b> |
| <b>Profit (loss) before income tax</b>  |       | <b>120,267,831</b> | <b>10,994,691</b>  | <b>120,997,741</b> | <b>14,111,806</b>  |
| Income tax  | 22    | (22,473,338)       | (1,004,250)        | (22,473,338)       | (1,004,250)        |
| <b>Profit (loss) for the year</b>   |       | <b>97,794,493</b>  | <b>9,990,441</b>   | <b>98,524,403</b>  | <b>13,107,556</b>  |
| Other comprehensive income (expense)  |       | -                  | -                  | -                  | -                  |
| <b>Total comprehensive income (expense) for the period</b>                                |       | <b>97,794,493</b>  | <b>9,990,441</b>   | <b>98,524,403</b>  | <b>13,107,556</b>  |
| <b>Profit (loss) attributable to:</b>   |       |                    |                    |                    |                    |
| Owners of the parent  |       | 97,794,493         | 9,990,441          | 98,524,403         | 13,107,556         |
| Non-controlling interests   |       | -                  | -                  | -                  | -                  |
|   |       | <b>97,794,493</b>  | <b>9,990,441</b>   | <b>98,524,403</b>  | <b>13,107,556</b>  |
| <b>Total comprehensive income (expense) attributable to:</b>                              |       |                    |                    |                    |                    |
| <b>Earnings per share for profit (loss) attribute to the equity holders of the parent</b> |       |                    |                    |                    |                    |

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**Masterkool International Public Company Limited**  
**Statement of Changes in Shareholder's Equity (Unaudited)**  
**For the nine-month period ended 30 September 2016**

|  | Consolidated (Baht)                  |  |                    |  |                  |                      |   |                                  |                                  |
|--|--------------------------------------|--|--------------------|--|------------------|----------------------|---|----------------------------------|----------------------------------|
|  | Attributable to owners of the parent |  |                    |  |                  |                      | Total parent's<br>shareholders'<br>equity | Non-<br>controlling<br>interests | Total<br>shareholders'<br>equity |
|  | Notes                                | Issued and<br>paid-up<br>share capital | Share<br>premium   | Surplus<br>on share-based<br>payment<br>transactions | Legal<br>reserve | Retained<br>earnings |   |                                  |                                  |
|  |                                      |  |                    |  |                  |                      |   |                                  |                                  |
| <b>Beginning balance 1 January 2015</b>                |                                      | 90,000,000                             | 4,900,000          | 3,063,937  | 3,146,327        | 7,394,800            | 108,505,064                               | -                                | 108,505,064                      |
| <b>Change in equity for period</b>                     |                                      |  |                    |  |                  |                      |   |                                  |                                  |
| Proceeds from shares issued                            | 23                                   | 30,000,000                             | 178,434,783        | -  | -                | -                    | 208,434,783                               | -                                | 208,434,783                      |
| Total comprehensive income (expense)<br>for the period |                                      | -                                      | -                  | -  | -                | 9,990,441            | 9,990,441                                 | -                                | 9,990,441                        |
| <b>Ending balance 30 September 2015</b>                |                                      | <u>120,000,000</u>                     | <u>183,334,783</u> | <u>3,063,937</u>                                     | <u>3,146,327</u> | <u>17,385,241</u>    | <u>326,930,288</u>                        | <u>-</u>                         | <u>326,930,288</u>               |
| <b>Beginning balance 1 January 2016</b>                |                                      | 120,000,000                            | 183,030,333        | 3,063,937  | 3,743,166        | 16,426,527           | 326,263,963                               | -                                | 326,263,963                      |
| <b>Change in equity for period</b>                     |                                      |  |                    |  |                  |                      |   |                                  |                                  |
| Dividends paid   | 21                                   | -                                      | -                  | -  | -                | (24,000,000)         | (24,000,000)                              | -                                | (24,000,000)                     |
| Total comprehensive income (expense)<br>for the period |                                      | -                                      | -                  | -  | -                | 97,794,493           | 97,794,493                                | -                                | 97,794,493                       |
| <b>Ending balance 30 September 2016</b>                |                                      | <u>120,000,000</u>                     | <u>183,030,333</u> | <u>3,063,937</u>                                     | <u>3,743,166</u> | <u>90,221,020</u>    | <u>400,058,456</u>                        | <u>-</u>                         | <u>400,058,456</u>               |

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**Masterkool International Public Company Limited**  
**Statement of Changes in Shareholder's Equity (Unaudited)**  
**For the nine-month period ended 30 September 2016**

|   | Notes | Company (Baht)                   |                    |   |                  | Total shareholders' equity |                    |
|---|-------|----------------------------------|--------------------|---|------------------|----------------------------|--------------------|
|   |       | Issued and paid-up share capital | Share premium      | Surplus on share-based payment transactions | Legal reserve    |                            | Retained earnings  |
| <b>Beginning balance 1 January 2015</b>             |       | 90,000,000                       | 4,900,000          | 3,063,937                                   | 3,146,327        | 7,495,097                  | 108,605,361        |
| <b>Change in equity for period</b>                  |       |                                  |                    |   |                  |                            |                    |
| Proceeds from shares issued                         | 23    | 30,000,000                       | 178,434,783        | -   | -                | -                          | 208,434,783        |
| Total comprehensive income (expense) for the period |       | -                                | -                  | -   | -                | 13,107,556                 | 13,107,556         |
| <b>Ending balance 31 September 2015</b>             |       | <u>120,000,000</u>               | <u>183,334,783</u> | <u>3,063,937</u>                            | <u>3,146,327</u> | <u>20,602,653</u>          | <u>330,147,700</u> |
| <b>Beginning balance 1 January 2016</b>             |       | 120,000,000                      | 183,030,333        | 3,063,937                                   | 3,743,166        | 20,438,433                 | 330,275,869        |
| <b>Change in equity for period</b>                  |       |                                  |                    |   |                  |                            |                    |
| Dividends paid                                      | 21    | -                                | -                  | -   | -                | (24,000,000)               | (24,000,000)       |
| Total comprehensive income (expense) for the period |       | -                                | -                  | -   | -                | 98,524,403                 | 98,524,403         |
| <b>Ending balance 30 September 2016</b>             |       | <u>120,000,000</u>               | <u>183,030,333</u> | <u>3,063,937</u>                            | <u>3,743,166</u> | <u>94,962,836</u>          | <u>404,800,272</u> |

The accompanying notes on pages 11 to 23 form part of this interim financial information.

**Masterkool International Public Company Limited**  
**Statement of Cash Flows (Unaudited)**  
**For the nine-month period ended 30 September 2016**

|   | Notes  | Consolidated |              | Company      |              |
|---|--------|--------------|--------------|--------------|--------------|
|   |        | 2016<br>Baht | 2015<br>Baht | 2016<br>Baht | 2015<br>Baht |
| <b>Cash flows from operating activities</b>                   |        |              |              |              |              |
| Profit before income tax                                      |        | 120,267,831  | 10,994,691   | 120,997,741  | 14,111,806   |
| Adjustments for:  |        |              |              |              |              |
| Depreciation and amortisation                                 | 13, 14 | 9,478,952    | 6,548,965    | 9,355,754    | 6,432,426    |
| (Reversal) of doubtful accounts                               | 9      | 117,092      | (203,376)    | 117,092      | (203,376)    |
| Interest income   |        | (197,656)    | (451,298)    | (197,656)    | (653,188)    |
| Unrealised (gain) loss on foreign exchange rate               |        | (1,176,764)  | 4,094,116    | (1,176,764)  | 4,101,967    |
| Loss on write-off of property, plant and equipment            | 13     | 378,404      | 15,119       | 378,404      | 15,119       |
| (Gain) loss on disposal of property, plant and equipment      | 13     | (374,364)    | -            | (379,484)    | -            |
| Unrealised gain from short-term investment                    | 8      | (379,712)    | -            | (379,712)    | -            |
| Allowance of obsolete inventories                             | 10     | 5,543,044    | 4,209,733    | 5,614,335    | 4,174,088    |
| Employee benefit obligations                                  |        | 195,919      | 502,961      | 186,856      | 465,507      |
| Provision expense after sale                                  |        | 1,320,852    | 632,847      | 1,320,852    | 632,847      |
| Finance costs   |        | 1,526,852    | 6,572,538    | 1,526,852    | 6,567,827    |
| Changes in operating assets and liabilities:                  |        |              |              |              |              |
| - trade and other receivables                                 |        | (12,809,065) | (18,930,137) | (9,350,297)  | (17,419,675) |
| - receivable of finance lease                                 |        | (12,941,523) | 172,293      | 439,803      | 172,293      |
| - inventories   |        | 106,687,129  | 9,218,430    | 110,634,293  | 9,497,999    |
| - other current assets  |        | 4,459,639    | (1,376,275)  | 5,719,004    | (1,052,632)  |
| - other non-current assets                                    |        | 2,800        | -            | 2,800        | -            |
| - trade and other payables                                    |        | (54,803,953) | 14,885,333   | (65,460,390) | 13,488,332   |
| - other current liabilities                                   |        | 1,969,326    | 298,219      | 1,811,590    | 272,505      |
| <b>Cash flows from operations</b>                             |        | 169,264,803  | 37,184,159   | 181,161,073  | 40,603,845   |
| Interest paid   |        | (1,294,965)  | (6,393,464)  | (1,295,369)  | (6,390,409)  |
| Income tax paid   |        | (9,924,219)  | (4,546,558)  | (9,924,219)  | (4,546,558)  |
| <b>Net cash generated from (used in) operating activities</b> |        | 158,045,619  | 26,244,137   | 169,941,485  | 29,666,878   |

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**Masterkool International Public Company Limited**  
**Statement of Cash Flows (Unaudited)**  
**For the nine-month period ended 30 September 2016**

|   | Notes | Consolidated         |                     | Company              |                     |
|---|-------|----------------------|---------------------|----------------------|---------------------|
|   |       | 2016<br>Baht         | 2015<br>Baht        | 2016<br>Baht         | 2015<br>Baht        |
| <b>Cash flows from investing activities</b>                                     |       |                      |                     |                      |                     |
| Interest received   |       | -                    | 361,558             | (289,473)            | 349,126             |
| Cash paid from loans to related parties   |       | -                    | -                   | (13,644,607)         | (3,850,000)         |
| Deposits at financial institutions pledged as collateral<br>(increase) decrease | 12    | (1,208,176)          | (6,349,379)         | (1,208,176)          | (6,349,379)         |
| Purchases of property, plant and equipment                                      | 13    | (1,655,127)          | (4,876,917)         | (1,298,904)          | (4,845,290)         |
| Deposits for property, plant and equipment                                      |       | -                    | (7,006,105)         | -                    | (7,006,105)         |
| Purchases of intangible assets  | 14    | (434,250)            | (338,523)           | (434,250)            | (338,523)           |
| Investment in short-term investment   | 8     | (519,600,000)        | -                   | (519,600,000)        | -                   |
| Disposal of short-term investment   | 8     | 477,000,000          | -                   | 477,000,000          | -                   |
| Proceeds from disposals of property, plant<br>and equipment                     | 13    | 1,014,960            | 282,576             | 986,923              | 282,576             |
| <b>Net cash from/ (used in) investing activities</b>                            |       | <b>(44,882,593)</b>  | <b>(17,926,790)</b> | <b>(58,488,487)</b>  | <b>(21,757,595)</b> |
| <b>Cash flows from financing activities</b>                                     |       |                      |                     |                      |                     |
| Decrease in overdraft and short-term borrowings from<br>financial institutions  | 16    | (81,246,576)         | (5,868,545)         | (81,246,576)         | (5,396,255)         |
| Repayments of finance lease liabilities   | 16    | (2,471,362)          | (1,312,441)         | (2,471,362)          | (1,312,441)         |
| Additions (repayments) of long-term borrowings from<br>financial institutions   | 16    | (514,363)            | 12,173              | (514,363)            | 12,173              |
| Proceeds from issue of ordinary shares  | 23    | -                    | 30,000,000          | -                    | 30,000,000          |
| Share premium   | 23    | -                    | 186,000,000         | -                    | 186,000,000         |
| Direct cost from issue of ordinary shares                                       | 23    | -                    | (7,565,217)         | -                    | (7,565,217)         |
| Dividends paid  | 21    | (24,000,000)         | -                   | (24,000,000)         | -                   |
| <b>Net cash from / (used in) financing activities</b>                           |       | <b>(108,232,301)</b> | <b>201,265,970</b>  | <b>(108,232,301)</b> | <b>201,738,260</b>  |
| <b>Net (decrease) increase in cash and cash equivalents</b>                     |       | <b>4,930,725</b>     | <b>209,583,317</b>  | <b>3,220,697</b>     | <b>209,647,543</b>  |
| Cash and cash equivalents, beginning balance                                    |       | 53,884,430           | 1,164,111           | 53,716,082           | 668,048             |
| <b>Cash and cash equivalents, ending balance</b>                                |       | <b>58,815,155</b>    | <b>210,747,428</b>  | <b>56,936,779</b>    | <b>210,315,591</b>  |

The accompanying notes on pages 11 to 23 form part of this interim financial information.