

Lam Soon (Thailand) Public Company Limited and its subsidiaries

Statements of financial position

As at 31 December 2022

(Unit: Baht)

Note	Consolidated financial statements		Separate financial statements	
	As at	As at	As at	As at
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
Assets				
Current assets				
Cash and cash equivalents	7	347,587,936	178,193,457	121,063,178
Trade and other receivables	6, 8	1,220,614,308	1,584,137,366	1,041,444,762
Current portion of finance lease receivables		699,293	1,544,819	-
Inventories	9	2,023,537,298	1,505,252,505	1,420,688,381
Biological assets	10	203,525,992	112,273,222	-
Value added tax refundable		18,399,767	12,268,397	-
Other current financial assets		783,753	-	783,753
Other current assets		27,272,120	34,052,666	8,304,152
Total current assets		3,842,420,467	3,427,722,432	2,592,284,226
				2,345,286,449
Non-current assets				
Financial lease receivables - long-term portion		20,706	896,306	-
Investments in subsidiaries	11	-	-	1,334,158,224
Investment in joint venture	12	62,450,037	26,570,516	-
Investment in associates	13	-	-	-
Long-term loans to other company	14	16,560,000	17,480,000	-
Investment properties	15	61,931,259	61,020,450	5,614,752
Property, plant and equipment	16	2,511,627,305	2,413,490,004	945,036,564
Right-of-use assets	23	49,685,318	34,981,664	3,234,886
Bearer plants	17	172,093,061	176,606,403	142,176
Goodwill	18	196,376,189	196,376,189	-
Intangible assets	19	6,227,874	6,213,689	5,765,736
Deferred tax assets	29	40,706,672	47,733,458	22,529,532
Other non-current financial assets		23,425	23,425	23,425
Other non-current assets		4,109,116	8,630,376	869,758
Total non-current assets		3,121,810,962	2,990,022,480	2,317,375,053
Total assets		6,964,231,429	6,417,744,912	4,909,659,279
				4,576,986,199

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 2022

(Unit: Baht)

Note	Consolidated financial statements		Separate financial statements	
	As at	As at	As at	As at
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
Liabilities and shareholders' equity				
Current liabilities				
Short-term loans from banks	20	901,000,000	526,000,000	711,000,000
Trade and other payables	6, 21	615,806,035	609,769,797	446,729,877
Current portion of long-term loans	22	31,666,667	87,066,667	-
Current portion of leases liabilities	23	4,534,668	345,178	479,838
Income tax payable		55,127,607	49,871,815	21,378,293
Advance received from customers		31,025,766	26,417,208	2,579,342
Other current financial liabilities		4,730,934	7,001,183	1,623,580
Other current liabilities		862,533	6,231,294	187,462
Total current liabilities		1,644,754,210	1,312,703,142	1,183,978,392
				913,559,114
Non-current liabilities				
Long-term loans - net of current portion	22	26,666,667	95,733,333	-
Lease liabilities - net of current portion	23	54,949,522	42,647,014	2,854,195
Deferred tax liabilities	29	22,840,677	31,751,684	-
Provision for long-term employee benefits	24	195,362,179	201,451,720	101,890,067
Total non-current liabilities		299,819,045	371,583,751	104,744,262
				103,308,034
Total liabilities		1,944,573,255	1,684,286,893	1,288,722,654
				1,016,867,148

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Lam Soon (Thailand) Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 December 2022

(Unit: Baht)

Note	Consolidated financial statements		Separate financial statements	
	As at	As at	As at	As at
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
Shareholders' equity				
Share capital				
Registered				
820,000,000 ordinary shares of Baht 1 each	<u>820,000,000</u>	<u>820,000,000</u>	<u>820,000,000</u>	<u>820,000,000</u>
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	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	(6,592,600)	(6,592,600)	-	-
Retained earnings				
Appropriated - statutory reserve	25	135,953,191	130,377,201	82,000,000
Unappropriated		<u>3,344,988,354</u>	<u>3,116,907,062</u>	<u>2,471,697,260</u>
Equity attributable to owners of the Company		4,541,588,310	4,307,931,028	3,620,936,625
Non-controlling interests of the subsidiaries		<u>478,069,864</u>	<u>425,526,991</u>	<u>-</u>
Total shareholders' equity		5,019,658,174	4,733,458,019	3,620,936,625
Total liabilities and shareholders' equity		6,964,231,429	6,417,744,912	4,909,659,279
		-	-	-
		-	-	-

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

Directors

Lam Soon (Thailand) Public Company Limited and its subsidiaries

Statements of comprehensive income

For the year ended 31 December 2022

(Unit: Baht)

	<u>Note</u>	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>		
		<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	
Profit or loss:						
Revenues						
Revenue from contracts with customers	26	11,492,741,564	9,521,288,657	8,797,495,074	7,448,473,268	
Dividend income	6, 11	-	84	175,631,143	66,096,969	
Gain from change in fair value of biological assets		89,278,804	25,902,143	-	-	
Compensation from insurance		12,262,299	7,671,981	-	-	
Other income		164,376,420	130,630,969	50,638,704	48,188,719	
Total revenues		<u>11,758,659,087</u>	<u>9,685,493,834</u>	<u>9,023,764,921</u>	<u>7,562,758,956</u>	
Expenses						
Cost of sales		10,321,669,570	8,081,502,363	8,268,763,924	6,658,367,700	
Selling and distribution expenses		556,934,799	576,625,445	325,134,921	342,985,095	
Administrative expenses		241,841,084	220,835,276	131,817,946	124,379,019	
Loss from impairment of assets		-	15,588,502	-	-	
Total expenses		<u>11,120,445,453</u>	<u>8,894,551,586</u>	<u>8,725,716,791</u>	<u>7,125,731,814</u>	
Operating profit						
Share of gain from investment in joint venture	12	35,879,521	3,572,980	-	-	
Finance income		902,128	670,327	205,948	141,037	
Finance cost	27	(14,971,965)	(11,427,881)	(9,746,793)	(2,908,184)	
Profit before income tax expenses		<u>660,023,318</u>	<u>783,757,674</u>	<u>288,507,285</u>	<u>434,259,995</u>	
Income tax expenses	29	(125,800,494)	(135,629,535)	(22,740,970)	(74,464,436)	
Profit for the year		<u>534,222,824</u>	<u>648,128,139</u>	<u>265,766,315</u>	<u>359,795,559</u>	

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 2022

(Unit: Baht)

	<u>Note</u>	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>		
		<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	
Other comprehensive income:						
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>						
Actuarial loss	24	7,898,596	(3,769,354)	-	(3,769,354)	
Income tax effect	29	(1,579,719)	753,871	-	753,871	
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>						
- net of income tax						
Other comprehensive income for the year		6,318,877	(3,015,483)	-	(3,015,483)	
Total comprehensive income for the year		540,541,701	645,112,656	265,766,315	356,780,076	
Profit attributable to:						
Equity holders of the Company		432,424,978	558,630,791	<u>265,766,315</u>	<u>359,795,559</u>	
Non-controlling interests of the subsidiaries		101,797,846	89,497,348			
		<u>534,222,824</u>	<u>648,128,139</u>			
Total comprehensive income attributable to:						
Equity holders of the Company		438,671,032	555,615,308	<u>265,766,315</u>	<u>356,780,076</u>	
Non-controlling interests of the subsidiaries		101,870,669	89,497,348			
		<u>540,541,701</u>	<u>645,112,656</u>			
Basic earnings per share		31				
Profit attributable to equity holders of the Company		0.53	0.68	0.32	0.44	

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