

Union Textile Industries Public Company Limited**Statement of financial position****As at 31 March 2021**

(Unit: Thousand Baht)

Financial statements in which the equity method is applied/

Separate financial statements

	<u>Note</u>	<u>31 March 2021</u>	<u>31 December 2020</u>
		(Unaudited but reviewed)	(Audited)
Assets			
Current assets			
Cash and cash equivalents		114,164	107,323
Trade and other receivables	3	86,265	79,986
Inventories	4	66,583	67,504
Other current financial assets	5	200,000	201,271
Other current assets		3,290	2,247
Total current assets		470,302	458,331
Non-current assets			
Restricted bond		7,000	11,000
Other non-current financial assets	6	611,463	600,524
Investment in associated company	7	-	-
Investment properties		47,915	48,485
Property, plant and equipment	8	81,826	87,138
Other non-current assets	9	233	219
Total non-current assets		748,437	747,366
Total assets		1,218,739	1,205,697

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

Union Textile Industries Public Company Limited
Statement of financial position (continued)
As at 31 March 2021

(Unit: Thousand Baht)

		Financial statements in which the equity method is applied/ Separate financial statements	
	Note	31 March 2021 (Unaudited but reviewed)	31 December 2020 (Audited)
Liabilities and shareholders' equity			
Current liabilities			
Trade and other payables	10	29,551	34,650
Derivative liabilities		3,352	1,856
Provision for long-term employee benefits - due within one year portion	11	66,011	66,786
Other current liabilities		510	713
Total current liabilities		99,424	104,005
Non-current liabilities			
Provision for long-term employee benefits - net from due within one year portion	11	6,200	6,175
Deferred tax liabilities		80,771	78,433
Total non-current liabilities		86,971	84,608
Total liabilities		186,395	188,613
Shareholders' equity			
Share capital			
Registered			
15,000,000 preference shares of Baht 10 each	12	150,000	150,000
45,000,000 ordinary shares of Baht 10 each		450,000	450,000
		600,000	600,000
Issued and fully paid-up			
15,000,000 preference shares of Baht 10 each	12	150,000	150,000
45,000,000 ordinary shares of Baht 10 each		450,000	450,000
Retained earnings			
Appropriated - statutory reserve		150,000	150,000
Unappropriated		212,977	206,468
Other components of shareholders' equity		69,367	60,616
Total shareholders' equity		1,032,344	1,017,084
Total liabilities and shareholders' equity		1,218,739	1,205,697
		-	-

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

Directors

(Unaudited but reviewed)

Union Textile Industries Public Company Limited

Income statements

For the three-month period ended 31 March 2021

(Unit: Thousand Baht)

Financial statements in which the equity method is applied/

Separate financial statements

	<u>Note</u>	<u>2021</u>	<u>2020</u>
Continuing operations			
Revenues			
Rental income		4,478	4,583
Total revenues		4,478	4,583
Expenses			
Administrative expenses		3,297	3,472
Total expenses		3,297	3,472
Profit from continuing operating activities		1,181	1,111
Finance income		469	333
Profit from continuing operating activities			
before income tax income		1,650	1,444
Income tax income	14	5	8
Profit for the period from continuing operations		1,655	1,452

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

(Unaudited but reviewed)

Union Textile Industries Public Company Limited**Income statements (continued)****For the three-month period ended 31 March 2021**

(Unit: Thousand Baht)

Financial statements in which the equity method is applied/

Separate financial statements

	<u>Note</u>	<u>2021</u>	<u>2020</u>
Discontinued operations			
Revenues			
Sales and service income	13	85,819	123,224
Other income			
Sales of scrap		3,016	3,541
Exchange gains		2,063	2,757
Others		1,786	1,104
Total revenues		92,684	130,626
Expenses			
Cost of sales and service		74,464	117,166
Reversal of allowance for diminution in value of inventories	4	(367)	(3,135)
Total cost of sales and service		74,097	114,031
Selling and distribution expenses		1,993	1,718
Administrative expenses		8,818	12,752
Loss from fair value measurement of derivatives		2,767	7,197
Total expenses		87,675	135,698
Profit (loss) from discontinued operating activities			
before income tax expenses		5,009	(5,072)
Income tax expenses	14	(155)	(53)
Profit (loss) for the period from discontinued operations		4,854	(5,125)
Profit (loss) for the period		6,509	(3,673)
Basic earnings per share (Baht)			
Loss for the period from continuing operations	16	(0.08)	(0.09)
Profit (loss) for the period from discontinued operations		0.11	(0.11)
Profit (loss) for the period		0.03	(0.20)

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

(Unaudited but reviewed)

Union Textile Industries Public Company Limited

Statement of comprehensive income

For the three-month period ended 31 March 2021

(Unit: Thousand Baht)

Financial statements in which the equity method is applied/

Separate financial statements

	<u>2021</u>	<u>2020</u>
Profit for the period from continuing operations	1,655	1,452
Profit (loss) for the period from discontinued operations	4,854	(5,125)
Profit (loss) for the period from continuing operations	6,509	(3,673)
Other comprehensive income:		
Other comprehensive income from continuing operations		
<i>Other comprehensive income not to be reclassified</i>		
<i>to profit or loss in subsequent periods:</i>		
Gain (loss) on changes in value of equity investments		
designated at fair value through other comprehensive income -		
net of income tax	8,751	(44,894)
Other comprehensive income not to be reclassified		
to profit or loss in subsequent periods - net of income tax	8,751	(44,894)
Total other comprehensive income from		
continuing operations	8,751	(44,894)
Other comprehensive income from discontinued operation	-	-
Other comprehensive income for the period	8,751	(44,894)
Total comprehensive income for the period	15,260	(48,567)
Total comprehensive income for the period		
From continuing operations	10,406	(43,442)
From discontinued operations	4,854	(5,125)
	15,260	(48,567)

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

(Unaudited but reviewed)

Union Textile Industries Public Company Limited

Statement of changes in shareholders' equity

For the three-month period ended 31 March 2021

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied/Separate financial statements					
	Issued and paid-up share capital		Retained earnings		Other components of shareholders' equity	Total shareholders' equity
	Preference shares	Ordinary shares	Appropriated - statutory reserve	Unappropriated	Other comprehensive income	
					Fair value reserve	
Balance as at 1 January 2020	150,000	450,000	150,000	237,858	156,371	1,144,229
Loss for the period	-	-	-	(3,673)	-	(3,673)
Other comprehensive income for the period	-	-	-	-	(44,894)	(44,894)
Total comprehensive income for the period	-	-	-	(3,673)	(44,894)	(48,567)
Balance as at 31 March 2020	150,000	450,000	150,000	234,185	111,477	1,095,662
Balance as at 1 January 2021	150,000	450,000	150,000	206,468	60,616	1,017,084
Profit for the period	-	-	-	6,509	-	6,509
Other comprehensive income for the period	-	-	-	-	8,751	8,751
Total comprehensive income for the period	-	-	-	6,509	8,751	15,260
Balance as at 31 March 2021	150,000	450,000	150,000	212,977	69,367	1,032,344
	-	-	-	-	-	-
	-	-	-	-	-	-

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

(Unaudited but reviewed)

Union Textile Industries Public Company Limited

Cash flow statement

For the three-month period ended 31 March 2021

(Unit: Thousand Baht)

Financial statements in which the equity method is applied/

Separate financial statements

	<u>2021</u>	<u>2020</u>
Cash flows from operating activities		
Profit before tax from continuing operations	1,650	1,444
Profit (loss) before tax from discontinued operations	5,009	(5,072)
Profit (loss) before tax	6,659	(3,628)
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:		
Depreciation	5,531	6,020
Loss on disposal/write off of machinery and equipment	323	-
Reversal of reduction of inventory to net realisable value	(367)	(3,135)
Loss on fair value adjustments of derivatives	2,767	7,197
Unrealised loss (gain) on exchange	(925)	469
Provision for long-term employees benefits	25	2,203
Financial income	(469)	(333)
Profit from operating activities before changes in operating assets and liabilities	13,544	8,793
Operating assets (increase) decrease		
Trade and other receivables	(5,354)	8,765
Inventories	1,288	39,540
Other current assets	(820)	(2,665)
Other non-current assets	(14)	4
Operating liabilities increase (decrease)		
Trade and other payables	(5,099)	119
Other current liabilities	(203)	(113)
Paid for long-term employees benefits	(775)	(2,428)
Cash flows from operating activities	2,567	52,015
Cash paid for income tax	(223)	(286)
Net cash flows from operating activities	2,344	51,729

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

(Unaudited but reviewed)

Union Textile Industries Public Company Limited

Cash flow statement (continued)

For the three-month period ended 31 March 2021

(Unit: Thousand Baht)

Financial statements in which the equity method is applied/

Separate financial statements

	<u>2021</u>	<u>2020</u>
Cash flows from investing activities		
Restricted bond redemption	4,000	-
Acquisition of equipment	(54)	(26)
Proceeds from disposal of machinery and equipment	82	-
Proceeds from finance income	469	333
Net cash flows from investing activities	4,497	307
Cash flows from financing activity	-	-
Net increase in cash and cash equivalents	6,841	52,036
Cash and cash equivalents at beginning of period	107,323	112,366
Cash and cash equivalents at end of period	114,164	164,402
	-	

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