

SRITHAI SUPERWARE PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED AND COMPANY FINANCIAL INFORMATION

30 JUNE 2016 (UNAUDITED)



AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and the Board of Directors of Srithai Superware Public Company Limited

I have reviewed the accompanying consolidated and company statements of financial position as at 30 June 2016, and the related consolidated and company statements of comprehensive income for the three-month and six-month periods then ended, and the related consolidated and company statements of changes in shareholders' equity, and cash flows for the six-month period then ended, and condensed notes to the interim financial information of Srithai Superware Public Company Limited and its subsidiaries, and of Srithai Superware Public Company Limited, respectively. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity". A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

A handwritten signature in blue ink, appearing to read 'Chaisiri Ruangritchai', is written over a light blue horizontal line.

Chaisiri Ruangritchai
Certified Public Accountant (Thailand) No. 4526
PricewaterhouseCoopers ABAS Ltd.

Bangkok
10 August 2016

Srithai Superware Public Company Limited
Statement of Financial Position
As at 30 June 2016

	Notes	Consolidated		Company	
		financial information		financial information	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30 June 2016	31 December 2015	30 June 2016	31 December 2015
		Baht'000	Baht'000	Baht'000	Baht'000
Assets					
Current assets					
Cash and cash equivalents		519,617	620,970	132,440	182,456
Temporary investments	7	53,356	3,881	-	-
Trade accounts receivable, net	8	1,924,199	1,928,169	1,604,434	1,672,619
Other receivables - third parties		137,820	102,528	62,492	42,514
Other receivables - related parties	16.1	3,162	1,323	165,369	37,434
Inventories, net		1,708,685	1,658,424	1,235,719	1,236,745
Other current assets		91,491	85,161	12,369	16,885
Total current assets		4,438,330	4,400,456	3,212,823	3,188,653
Non-current assets					
Available-for-sale investments		56,400	58,560	56,400	58,560
Investments in subsidiaries, net	9.1	-	-	1,943,913	1,871,108
Investments in associates, net	9.1	216,242	226,845	184,113	184,113
Investments in joint venture	9.1	16,904	16,305	5,000	5,000
Other long-term investments, net		113,016	113,016	47,170	47,170
Investment properties, net		128,815	122,485	494,213	487,883
Property, plant and equipment, net	10	5,926,340	5,851,635	3,653,360	3,923,269
Intangible assets, net	10	42,729	45,441	21,839	25,653
Deferred tax assets, net		116,185	106,282	85,897	82,781
Leasehold rights, net		109,374	112,665	-	-
Other non-current assets		38,802	53,401	21,594	21,306
Total non-current assets		6,764,807	6,706,635	6,513,499	6,706,843
Total assets		11,203,137	11,107,091	9,726,322	9,895,496

Director Director

The notes to the interim consolidated and company financial information form an integral part of this interim financial information.

Srithai Superware Public Company Limited
Statement of Financial Position (Cont'd)
As at 30 June 2016

	Notes	Consolidated		Company	
		financial information		financial information	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30 June 2016	31 December 2015	30 June 2016	31 December 2015
		Baht'000	Baht'000	Baht'000	Baht'000
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans	11.1	1,619,592	1,751,603	1,300,000	1,690,000
Current portion of long-term loans	11.2	663,701	660,969	496,233	496,852
Trade accounts payable - third parties		708,556	857,144	466,076	541,180
Trade accounts payable - related parties	16.1	107,409	102,162	109,426	124,192
Other payables - third parties		434,321	331,474	255,440	242,171
Other payables - related parties	16.1	288	2,206	1,347	8,745
Other current liabilities		25,578	57,973	17,741	44,545
Total current liabilities		3,559,445	3,763,531	2,646,263	3,147,685
Non-current liabilities					
Long-term loans	11.2	2,459,961	1,994,698	1,914,275	1,624,582
Finance lease liabilities		9,430	12,846	-	-
Employee benefit obligations		395,579	378,918	321,295	307,878
Total non-current liabilities		2,864,970	2,386,462	2,235,570	1,932,460
Total liabilities		6,424,415	6,149,993	4,881,833	5,080,145
Shareholders' equity					
Share capital					
Authorised share capital					
2,709,904,800 ordinary shares					
at par value of Baht 1 each					
		2,709,905	2,709,905	2,709,905	2,709,905
Issued and paid-up share capital					
2,709,904,800 ordinary shares					
of paid up of Baht 1 each					
		2,709,905	2,709,905	2,709,905	2,709,905
Premium on treasury shares		19,928	19,928	19,928	19,928
Retained earnings					
Appropriated - legal reserve					
		228,000	228,000	228,000	228,000
Unappropriated					
		1,649,707	1,792,123	1,873,520	1,842,654
Other components of equity		(63,721)	(37,586)	13,136	14,864
Equity attributable to owners of the parent		4,543,819	4,712,370	4,844,489	4,815,351
Non-controlling interests		234,903	244,728	-	-
Total shareholders' equity		4,778,722	4,957,098	4,844,489	4,815,351
Total liabilities and shareholders' equity		11,203,137	11,107,091	9,726,322	9,895,496

The notes to the interim consolidated and company financial information form an integral part of this interim financial information.

**Srithai Superware Public Company Limited
Statement of Comprehensive Income
For the three-month period ended 30 June 2016**

	Consolidated		Company	
	financial information		financial information	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	30 June	30 June	30 June	30 June
	2016	2015	2016	2015
Notes	Baht'000	Baht'000	Baht'000	Baht'000
Sales and service income	2,309,506	2,450,892	1,599,713	1,633,208
Cost of sales and services	(1,897,876)	(1,989,316)	(1,311,472)	(1,348,939)
Gross profit	411,630	461,576	288,241	284,269
Dividend income	5,714	7,488	174,051	77,892
Other income	15,024	17,731	38,935	36,004
Selling expenses	(217,488)	(203,128)	(179,280)	(172,122)
Administrative expenses	(108,870)	(99,619)	(71,754)	(73,364)
Finance costs	(41,291)	(41,480)	(30,600)	(31,512)
Share of profit of investments in associates and joint venture	20,695	29,527	-	-
Profit before income tax	85,414	172,095	219,593	121,167
Income tax	12 (6,213)	(22,726)	(7,137)	(7,214)
Profit for the period	79,201	149,369	212,456	113,953
Other comprehensive income (expense), net of tax:				
Items that will be reclassified subsequently to profit or loss				
Change in fair value of available-for-sale investments	(480)	(15,000)	(480)	(15,000)
Currency translation differences	(18,443)	(32,653)	-	-
Income tax on items that will be reclassified subsequently to profit or loss	96	3,000	96	3,000
Total items that will be reclassified subsequently to profit or loss	(18,827)	(44,653)	(384)	(12,000)
Other comprehensive income (expense) for the period, net of tax	(18,827)	(44,653)	(384)	(12,000)
Total comprehensive income for the period	60,374	104,716	212,072	101,953
Profit attributable to:				
Owners of the parent	80,422	138,193	212,456	113,953
Non-controlling interests	(1,221)	11,176	-	-
Profit for the period	79,201	149,369	212,456	113,953
Total comprehensive income attributable to:				
Owners of the parent	61,963	93,719	212,072	101,953
Non-controlling interests	(1,589)	10,997	-	-
Total comprehensive income for the period	60,374	104,716	212,072	101,953
Earnings per share (Baht)				
6				
Basic earnings per share	0.03	0.05	0.08	0.04

The notes to the interim consolidated and company financial information form an integral part of this interim financial information.

**Srithai Superware Public Company Limited
Statement of Comprehensive Income
For the six-month period ended 30 June 2016**

	Consolidated		Company	
	financial information		financial information	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	30 June	30 June	30 June	30 June
	2016	2015	2016	2015
Notes	Baht'000	Baht'000	Baht'000	Baht'000
Sales and service income	4,483,206	4,711,141	3,128,136	3,181,137
Cost of sales and services	(3,709,624)	(3,778,593)	(2,604,390)	(2,593,990)
Gross profit	773,582	932,548	523,746	587,147
Dividend income	5,714	7,512	271,850	192,995
Other income	31,032	33,515	68,762	57,763
Selling expenses	(407,874)	(410,034)	(338,070)	(346,738)
Administrative expenses	(217,771)	(220,002)	(157,169)	(151,852)
Finance costs	(79,043)	(81,019)	(59,480)	(60,066)
Share of profit of investments in associates and joint venture	39,249	46,888	-	-
Profit before income tax	144,889	309,408	309,639	279,249
Income tax	12 (11,518)	(40,496)	(7,787)	(10,740)
Profit for the period	133,371	268,912	301,852	268,509
Other comprehensive income (expense), net of tax:				
Items that will be reclassified subsequently to profit or loss				
Change in fair value of available-for-sale investments	(2,160)	(21,600)	(2,160)	(21,600)
Currency translation differences	(24,333)	7,746	-	-
Income tax on items that will be reclassified subsequently to profit or loss	432	4,320	432	4,320
Total items that will be reclassified subsequently to profit or loss	(26,061)	(9,534)	(1,728)	(17,280)
Other comprehensive income (expense) for the period, net of tax	(26,061)	(9,534)	(1,728)	(17,280)
Total comprehensive income for the period	107,310	259,378	300,124	251,229
Profit attributable to:				
Owners of the parent	128,570	250,803	301,852	268,509
Non-controlling interests	4,801	18,109	-	-
Profit for the period	133,371	268,912	301,852	268,509
Total comprehensive income attributable to:				
Owners of the parent	102,435	241,283	300,124	251,229
Non-controlling interests	4,875	18,095	-	-
Total comprehensive income for the period	107,310	259,378	300,124	251,229
Earnings per share (Baht)				
6				
Basic earnings per share	0.05	0.09	0.11	0.10

The notes to the interim consolidated and company financial information form an integral part of these interim financial information.

Srithai Superware Public Company Limited
Statement of Changes in Shareholders' Equity
For the six-month period ended 30 June 2016

Consolidated financial information (Baht'000)											
Attributable to owners of the parent											
	Note	Other components of equity									
		Issued and paid-up share capital	Premium on treasury shares	Appropriated retained earnings - legal reserve	Unappropriated retained earnings	Other comprehensive income (expense)			Total owners of the parent	Non- controlling interests	Total shareholders' equity
						Translating financial statements	Change in fair value of available- for-sale investments	Total other components of equity			
Opening balance as at 1 January 2016 (Audited)		2,709,905	19,928	228,000	1,792,123	(52,450)	14,864	(37,586)	4,712,370	244,728	4,957,098
Profit for the period		-	-	-	128,570	-	-	-	128,570	4,801	133,371
Other comprehensive income (expense) for the period		-	-	-	-	(24,407)	(1,728)	(26,135)	(26,135)	74	(26,061)
Dividends	13	-	-	-	(270,986)	-	-	-	(270,986)	(14,700)	(285,686)
Closing balance as at 30 June 2016 (Unaudited)		<u>2,709,905</u>	<u>19,928</u>	<u>228,000</u>	<u>1,649,707</u>	<u>(76,857)</u>	<u>13,136</u>	<u>(63,721)</u>	<u>4,543,819</u>	<u>234,903</u>	<u>4,778,722</u>
Opening balance as at 1 January 2015 (Audited)		2,709,905	19,928	203,000	1,674,793	(138,804)	37,616	(101,188)	4,506,438	225,671	4,732,109
Profit for the period		-	-	-	250,803	-	-	-	250,803	18,109	268,912
Other comprehensive income (expense) for the period		-	-	-	-	7,760	(17,280)	(9,520)	(9,520)	(14)	(9,534)
Dividends		-	-	-	(270,987)	-	-	-	(270,987)	(9,996)	(280,983)
Closing balance as at 30 June 2015 (Unaudited)		<u>2,709,905</u>	<u>19,928</u>	<u>203,000</u>	<u>1,654,609</u>	<u>(131,044)</u>	<u>20,336</u>	<u>(110,708)</u>	<u>4,476,734</u>	<u>233,770</u>	<u>4,710,504</u>

The notes to the interim consolidated and company financial information form an integral part of this interim financial information.

Srithai Superware Public Company Limited
Statement of Changes in Shareholders' Equity
For the six-month period ended 30 June 2016

Company financial information (Baht'000)								
	Note	Other components of equity						Total shareholders' equity
		Other comprehensive income (expense)						
		Issued and paid-up share capital	Premium on treasury shares	Appropriated retained earnings - legal reserve	Unappropriated retained earnings	Change in fair value of available-for-sale investments	Total other components of equity	
Opening balance as at 1 January 2016 (Audited)		2,709,905	19,928	228,000	1,842,654	14,864	14,864	4,815,351
Profit for the period		-	-	-	301,852	-	-	301,852
Other comprehensive expense for the period		-	-	-	-	(1,728)	(1,728)	(1,728)
Dividends	13	-	-	-	(270,986)	-	-	(270,986)
Closing balance as at 30 June 2016 (Unaudited)		<u>2,709,905</u>	<u>19,928</u>	<u>228,000</u>	<u>1,873,520</u>	<u>13,136</u>	<u>13,136</u>	<u>4,844,489</u>
Opening balance as at 1 January 2015 (Audited)		2,709,905	19,928	203,000	1,720,211	37,616	37,616	4,690,660
Profit for the period		-	-	-	268,509	-	-	268,509
Other comprehensive expense for the period		-	-	-	-	(17,280)	(17,280)	(17,280)
Dividends		-	-	-	(270,987)	-	-	(270,987)
Closing balance as at 30 June 2015 (Unaudited)		<u>2,709,905</u>	<u>19,928</u>	<u>203,000</u>	<u>1,717,733</u>	<u>20,336</u>	<u>20,336</u>	<u>4,670,902</u>

The notes to the interim consolidated and company financial information form an integral part of this interim financial information.

Srithai Superware Public Company Limited
Statement of Cash Flows
For the six-month period ended 30 June 2016

	Notes	Consolidated financial information		Company financial information	
		(Unaudited) 30 June 2016 Baht'000	(Unaudited) 30 June 2015 Baht'000	(Unaudited) 30 June 2016 Baht'000	(Unaudited) 30 June 2015 Baht'000
Cash flows from operating activities					
Cash generated from operations	15.1	455,607	468,718	333,469	219,387
Interest paid		(78,966)	(82,124)	(60,221)	(60,130)
Income tax paid		(41,918)	(34,075)	(21,310)	(2,260)
Net cash receipts from operating activities		<u>334,723</u>	<u>352,519</u>	<u>251,938</u>	<u>156,997</u>
Cash flows from investing activities					
Cash payment for temporary investments		(99,749)	(1,454)	-	-
Cash receipt from disposal of temporary investments		50,184	-	-	-
Cash payment for investments in subsidiaries	9.2	-	-	(79,105)	(318,165)
Purchase of fixed assets	15.2	(502,377)	(446,408)	(202,414)	(253,770)
Purchase of intangible assets	15.2	(4,035)	(7,241)	(505)	(2,792)
Proceeds from disposals of fixed assets		1,345	3,291	119,444	21,520
Purchase of leasehold right		-	(63,427)	-	-
Interest receipts		2,401	3,350	1,575	1,720
Dividend receipts from investments in subsidiaries, associates, and joint venture	15.2	47,849	55,079	222,849	115,079
Dividend receipts from other investments		8,114	7,512	8,114	7,512
Net cash receipts (payments) for investing activities		<u>(496,268)</u>	<u>(449,298)</u>	<u>69,958</u>	<u>(428,896)</u>
Cash flows from financing activities					
Decrease in short-term loans		(132,011)	(63,981)	(390,000)	(10,000)
Receipt from long-term loans	11.2	862,720	805,246	600,000	800,000
Repayment of long-term loans	11.2	(394,725)	(387,893)	(310,926)	(323,389)
Repayment of finance lease liabilities		(4,806)	(4,732)	-	-
Dividend payment		(270,986)	(270,987)	(270,986)	(270,987)
Net cash receipts (payments) from financing activities		<u>60,192</u>	<u>77,653</u>	<u>(371,912)</u>	<u>195,624</u>
Net increase (decrease) in cash and cash equivalents		<u>(101,353)</u>	<u>(19,126)</u>	<u>(50,016)</u>	<u>(76,275)</u>
Cash and cash equivalents, opening balance		<u>620,970</u>	<u>472,957</u>	<u>182,456</u>	<u>268,055</u>
Cash and cash equivalents, closing balance		<u><u>519,617</u></u>	<u><u>453,831</u></u>	<u><u>132,440</u></u>	<u><u>191,780</u></u>
Non cash transactions					
Purchase of property, plant and equipment under finance lease		902	2,164	-	-

The notes to the interim consolidated and company financial information form an integral part of this interim financial information.

1 General information

Srithai Superware Public Company Limited (“the Company”) is a public limited company incorporated and resident in Thailand. The address of the Company’s registered office is as follows:

15 Suksawat Rd. Soi 36 Bangpakok Rasburana Bangkok 10140, Thailand.

The Company is listed on the Stock Exchange of Thailand. For reporting purposes, the Company and its subsidiaries are referred to as “the Group”.

The Group’s main business operation is manufacturing and selling of plastics, comprising household products and industrial products, and the trading and moulds business line.

This interim consolidated and company financial information has been approved by the Board of Directors on 10 August 2016.

This interim consolidated and company financial information has been reviewed, not audited.

2 Accounting policies

2.1 Basis of preparation

This interim consolidated and company financial information is prepared in accordance with Thai Generally Accepted Accounting Principles under the Accounting Act B.E. 2543, being those Thai Accounting Standards (“TAS”) issued under the Accounting Professions Act B.E. 2547, and the financial reporting requirements of the Securities and Exchange Commission. The primary financial statements (i.e. statements of financial position, statements of comprehensive income, changes in shareholders’ equity and cash flows) are prepared in the full format as required by the Securities and Exchange Commission. The notes to the interim financial information are prepared in a condensed format according to TAS 34 “Interim Financial Reporting”, and additional notes are presented as required by the Securities and Exchange Commission under the Securities and Exchange Act.

This interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2015.

An English version of the interim consolidated and company financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2015.

Costs that are incurred unevenly during the financial year are anticipated or deferred in the interim report only if it would also be appropriate to anticipate or defer such costs at the end of the financial year.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit or loss.

2 Accounting policies (Cont'd)

2.2 New financial reporting standards and revised financial reporting standards

New financial reporting standards and revised financial reporting standards which are effective from 1 January 2016 are as follows:

TAS 1 (revised 2015)	Presentation of financial statements
TAS 2 (revised 2015)	Inventories
TAS 7 (revised 2015)	Statement of cash flows
TAS 8 (revised 2015)	Accounting policies, changes in accounting estimates and errors
TAS 10 (revised 2015)	Events after the reporting period
TAS 11 (revised 2015)	Construction contracts
TAS 12 (revised 2015)	Income taxes
TAS 16 (revised 2015)	Property, plant and equipment
TAS 17 (revised 2015)	Leases
TAS 18 (revised 2015)	Revenue
TAS 19 (revised 2015)	Employee benefits
TAS 20 (revised 2015)	Accounting for government grants and disclosure of government assistance
TAS 21 (revised 2015)	The effects of changes in foreign exchange rates
TAS 23 (revised 2015)	Borrowing costs
TAS 24 (revised 2015)	Related party disclosures
TAS 26 (revised 2015)	Accounting and reporting by retirement benefit plans
TAS 27 (revised 2015)	Separate financial statements
TAS 28 (revised 2015)	Investments in associates and joint ventures
TAS 29 (revised 2015)	Financial reporting in hyper-inflationary economies
TAS 33 (revised 2015)	Earnings per share
TAS 34 (revised 2015)	Interim financial reporting
TAS 36 (revised 2015)	Impairment of assets
TAS 37 (revised 2015)	Provisions, contingent liabilities and contingent assets
TAS 38 (revised 2015)	Intangible assets
TAS 40 (revised 2015)	Investment property
TAS 41	Agriculture
TFRS 2 (revised 2015)	Share-based payment
TFRS 3 (revised 2015)	Business combinations
TFRS 4 (revised 2015)	Insurance contracts
TFRS 5 (revised 2015)	Non-current assets held for sale and discontinued operations
TFRS 6 (revised 2015)	Exploration for and evaluation of mineral resources
TFRS 8 (revised 2015)	Operating segments
TFRS 10 (revised 2015)	Consolidated financial statements
TFRS 11 (revised 2015)	Joint arrangements
TFRS 12 (revised 2015)	Disclosure of interests in other entities
TFRS 13 (revised 2015)	Fair value measurement
TSIC 10 (revised 2015)	Government assistance - No specific relation to operating activities
TSIC 15 (revised 2015)	Operating leases - Incentives
TSIC 25 (revised 2015)	Income taxes - changes in the tax status of an entity or its shareholders
TSIC 27 (revised 2015)	Evaluating the substance of transactions involving the legal form of a lease
TSIC 29 (revised 2015)	Service concession arrangements: Disclosures
TSIC 31 (revised 2015)	Revenue - barter transactions involving advertising services
TSIC 32 (revised 2015)	Intangible assets - Web site costs

2 Accounting policies (Cont'd)

2.2 New financial reporting standards and revised financial reporting standards (Cont'd)

New financial reporting standards and revised financial reporting standards which are effective from 1 January 2016 are as follows: (Cont'd)

TFRIC 1 (revised 2015)	Changes in existing decommissioning, restoration and similar liabilities
TFRIC 4 (revised 2015)	Determining whether an arrangement contains a lease
TFRIC 5 (revised 2015)	Rights to interests arising from decommissioning, restoration and environmental rehabilitation funds
TFRIC 7 (revised 2015)	Applying the restatement approach under TAS29 (revised 2014) Financial reporting in hyper-inflationary economies
TFRIC 10 (revised 2015)	Interim financial reporting and impairment
TFRIC 12 (revised 2015)	Service concession arrangements
TFRIC 13 (revised 2015)	Customer loyalty programmes
TFRIC 14 (revised 2015)	TAS 19 - The limit on a defined benefit asset, minimum funding requirements and their interaction
TFRIC 15 (revised 2015)	Agreements for the construction of real estate
TFRIC 17 (revised 2015)	Distributions of non-cash assets to owners
TFRIC 18 (revised 2015)	Transfers of assets from customers
TFRIC 20 (revised 2015)	Stripping costs in the production phase of a surface mine
TFRIC 21	Levies

The Group has applied the aforementioned financial reporting standards from 1 January 2016. However, the application of those financial reporting standards has no significant impacts to the interim financial information being presented.

3 Estimates

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated and company financial statements for the year ended 31 December 2015.

4 Fair value estimation

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as market prices) or indirectly (that is, derived from market prices) (Level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

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4 Fair value estimation (Cont'd)

The following table presents the Group's financial assets that are measured at fair value.

	Consolidated and Company							
	(Unaudited) 30 June 2016				(Audited) 31 December 2015			
	Level 1 Million Baht	Level 2 Million Baht	Level 3 Million Baht	Total Million Baht	Level 1 Million Baht	Level 2 Million Baht	Level 3 Million Baht	Total Million Baht
Assets								
Available-for-sale financial assets								
Equity securities	56	-	-	56	59	-	-	59
Total assets	56	-	-	56	59	-	-	59

The fair value of available-for-sale investments is based on quoted bid price at the close of business on the statement of financial position date by reference to the Stock Exchange of Thailand. The fair values are within level 1 of the fair value hierarchy.

There were no transfers between levels 1 and 2 during the year.

There were no changes in valuation techniques during the periods.

The valuation processes

The Group's Finance Department performs the valuations of financial assets required for financial reporting purposes and reports directly to the Financial Executive every quarter.

5 Segment information

The Group's main businesses are manufacturing and selling of plastics, comprising household products and industrial products, and the trading and moulds business line to consider profit (loss) from sales by segment. Intercompany sales were already eliminated. Profit (loss) from sales was determined by subtracting cost of sales and services, selling expenses and administrative expenses from net sales. Other income was unallocated.

The Group has no major customers who contribute more than 10% to the Group's revenue.

	Consolidated financial information (Million Baht)					
	For the six-month period ended 30 June 2016 (Unaudited)					
	Plastics business line					
	Household products		Industrial products		Trading and moulds business line	Total
	Domestic Production	Overseas Production	Domestic Production	Overseas Production		
Sales and service income	1,019	126	2,727	700	172	4,744
Revenue from subsidiaries	(165)	(1)	(42)	(20)	(33)	(261)
Total sales and service income	854	125	2,685	680	139	4,483
Profit (loss) from sales by segment	37	22	116	50	(74)	151
Loss on foreign exchange rate, net						(3)
Other income						37
Finance costs						(79)
Share of profit of investments in associates and joint venture						39
Profit before income tax						145
Income tax						(12)
Profit for the period						133

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5 Segment information (Cont'd)

Consolidated financial information (Million Baht)						
For the six-month period ended 30 June 2015 (Unaudited)						
Plastics business line						
	Household products		Industrial products		Trading and moulds business line	Total
	Domestic Production	Overseas Production	Domestic Production	Overseas Production		
Sales and service income	1,011	60	2,889	690	249	4,899
Revenue from subsidiaries	(134)	-	(42)	(3)	(9)	(188)
Total sales and service income	<u>877</u>	<u>60</u>	<u>2,847</u>	<u>687</u>	<u>240</u>	<u>4,711</u>
Profit (loss) from sales by segment	<u>63</u>	<u>(2)</u>	<u>151</u>	<u>112</u>	<u>(22)</u>	<u>302</u>
Profit on foreign exchange rate, net						-
Other income						41
Finance costs						(81)
Share of profit of investments in associates and joint venture						47
Profit before income tax						<u>309</u>
Income tax						(40)
Profit for the period						<u><u>269</u></u>

6 Earnings per share

Earnings per share attributable to owners of the parent is calculated by dividing the profit attributable to owners of the parent by the weighted average number of paid-up ordinary shares outstanding during the period.

Basic earnings per share for the three-month period ended 30 June is as follows:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2016	(Unaudited) 30 June 2015	(Unaudited) 30 June 2016	(Unaudited) 30 June 2015
Profit attributable to equity holders of the parent (Million Baht)	80	138	212	114
Weighted average number of outstanding ordinary shares (Million shares)	<u>2,710</u>	<u>2,710</u>	<u>2,710</u>	<u>2,710</u>
Basic earnings per share (Baht)	<u>0.03</u>	<u>0.05</u>	<u>0.08</u>	<u>0.04</u>

Basic earnings per share for the six-month period ended 30 June is as follows:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2016	(Unaudited) 30 June 2015	(Unaudited) 30 June 2016	(Unaudited) 30 June 2015
Profit attributable to equity holders of the parent (Million Baht)	129	251	302	269
Weighted average number of outstanding ordinary shares (Million shares)	<u>2,710</u>	<u>2,710</u>	<u>2,710</u>	<u>2,710</u>
Basic earnings per share (Baht)	<u>0.05</u>	<u>0.09</u>	<u>0.11</u>	<u>0.10</u>

There are no diluted potential ordinary shares in issue during the periods, so no diluted earnings per share is presented.

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7 Temporary investments

Temporary investments comprise the following:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2016 Million Baht	(Audited) 31 December 2015 Million Baht	(Unaudited) 30 June 2016 Million Baht	(Audited) 31 December 2015 Million Baht
Fixed deposits pledged at bank	2	1	-	-
Fixed deposits	51	3	-	-
Total temporary investments	53	4	-	-

Fixed deposits of a subsidiary amounting to Baht 2 million (31 December 2015: Baht 1 million) are pledged as collateral for tax guarantee.

Fixed deposits of subsidiaries represent 3 -month to 12 -month fixed deposits at banks carrying interest at the rates of 6.0% to 7.8% per annum (31 December 2015: 6.0% to 8.3% per annum).

8 Trade accounts receivable, net

Trade accounts receivable comprise the following:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2016 Million Baht	(Audited) 31 December 2015 Million Baht	(Unaudited) 30 June 2016 Million Baht	(Audited) 31 December 2015 Million Baht
Trade accounts receivable - third parties	1,563	1,646	1,166	1,327
<u>Less</u> Allowance for doubtful accounts	(19)	(27)	(11)	(20)
Trade accounts receivable - third parties, net	1,544	1,619	1,155	1,307
Trade accounts receivable - related parties (Note 16.1)	380	309	478	385
<u>Less</u> Allowance for doubtful accounts	-	-	(29)	(19)
Trade accounts receivable - related parties, net	380	309	449	366
Total trade accounts receivable, net	1,924	1,928	1,604	1,673

Outstanding trade accounts receivable can be analysed as follows:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2016 Million Baht	(Audited) 31 December 2015 Million Baht	(Unaudited) 30 June 2016 Million Baht	(Audited) 31 December 2015 Million Baht
Not yet due	1,390	1,380	1,048	1,065
Overdue not exceeding 3 months	427	441	386	435
Overdue 3 to 6 months	43	69	61	88
Overdue 6 to 12 months	44	32	64	68
Overdue 12 months	39	33	85	56
Total	1,943	1,955	1,644	1,712
<u>Less</u> Allowance for doubtful accounts	(19)	(27)	(40)	(39)
Total trade accounts receivable, net	1,924	1,928	1,604	1,673

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9 Investments in subsidiaries, associates and joint venture

9.1 Subsidiaries, associates and joint venture comprise the following:

		Company financial information (Unit : Million Baht)									
		Percentage of shareholding		Cost method							
Nature of business	Country of incorporation	30 June 2016		31 December 2015		30 June 2016 (Unaudited)			31 December 2015 (Audited)		
		30 June 2016	31 December 2015	Cost	Allowance for impairment	Net book value	Cost	Allowance for impairment	Net book value		
Subsidiaries											
Local											
Korat Thai Tech Co., Ltd.	Thailand	100.0	100.0	30	-	30	30	-	30		
P.E.T. Blow Co., Ltd.	Thailand	100.0	100.0	20	(20)	-	20	(20)	-		
Srithai Nanoplast Co., Ltd.	Thailand	100.0	100.0	41	-	41	41	-	41		
Srithai Moulds Co., Ltd.	Thailand	71.0	71.0	82	-	82	82	-	82		
Srithai Miyagawa Co., Ltd.	Thailand	51.0	51.0	61	-	61	61	-	61		
				234	(20)	214	234	(20)	214		
Foreign											
Srithai (Vietnam) Co., Ltd.	Vietnam	100.0	100.0	1,229	-	1,229	1,229	-	1,229		
Srithai Superware Manufacturing Pvt. Ltd.	India	100.0	100.0	482	-	482	403	-	403		
Srithai Superware India Ltd.	India	82.4	82.4	25	(6)	19	25	-	25		
				1,736	(6)	1,730	1,657	-	1,657		
Total investments in subsidiaries				1,970	(26)	1,944	1,891	(20)	1,871		
							At Cost (Unit : Million Vietnamese Dong)				
							30 June 2016	31 December 2015			
Indirect Subsidiary											
Subsidiary of Srithai (Vietnam) Co., Ltd.											
Srithai (Hanoi) Co., Ltd.	Vietnam	100.0	100.0				424,920		270,000		
							(equivalent to Baht 663 million)		(equivalent to Baht 415 million)		

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9 Investments in subsidiaries, associates and joint venture (Cont'd)

9.1 Subsidiaries, associates and joint venture comprise the following: (Cont'd)

Nature of business	Country of incorporation	Percentage of shareholding		Consolidated financial information (Unit : Million Baht)		Company financial information (Unit : Million Baht)						
				Equity method		Cost method						
				(Unaudited)	(Audited)	30 June 2016 (Unaudited)			31 December 2015 (Audited)			
				30 June 2016	31 December 2015	Cost	Allowance for impairment	Net book value	Cost	Allowance for impairment	Net book value	
Associates												
Local												
Srithai Sanko Co., Ltd. ⁽¹⁾	Thailand	48.0	48.0	17	30	10	-	10	10	-	10	
Thai MFC Co., Ltd.												
S.K.I. Ceramics Co., Ltd. ⁽²⁾	Thailand	45.0	45.0	123	127	90	-	90	90	-	90	
Sheewamala Co., Ltd.	Thailand	42.0	42.0	-	-	53	(53)	-	53	(53)	-	
Srithai Packaging Co., Ltd.	Thailand	40.0	40.0	29	27	20	-	20	20	-	20	
Soko Srithai Co., Ltd. ⁽²⁾	Thailand	39.2	39.2	33	30	27	-	27	27	-	27	
		24.0	24.0	-	-	48	(48)	-	48	(48)	-	
				202	214	248	(101)	147	248	(101)	147	
Foreign												
PT. Srithai Maspion Indonesia	Indonesia	32.5	32.5	14	13	37	-	37	37	-	37	
				14	13	37	-	37	37	-	37	
Total investments in associates				216	227	285	(101)	184	285	(101)	184	
Joint venture												
Local												
Srithai-Otto (Thailand) Co., Ltd.	Thailand	50.0	50.0	17	16	5	-	5	5	-	5	
Total investments in joint venture				17	16	5	-	5	5	-	5	
Total investments in associates and joint venture				233	243	290	(101)	189	290	(101)	189	

(1) Investment under equity method includes share of profit from Sanko Srithai (Malaysia) SDN. BHD. which is a subsidiary of Srithai Sanko Co., Ltd. having 100% shareholding.

(2) Associates were dissolved and have been under the process of liquidation.

9 Investments in subsidiaries, associates and joint venture (Cont'd)

9.2 Significant events for the six-month period

a) Investments in subsidiaries

Srithai Superware Manufacturing Private Limited - subsidiary

Srithai Superware Manufacturing Private Limited, has registered to increase its capital from Indian Rupees 600 million to Indian Rupees 720 million according to the resolution of the Board of Directors of the subsidiary. The Company had already paid the remaining additional share capital in full, being share capital and premium on share capital amounting to Indian Rupees 120 million and 30 million, respectively, or totalling equivalent to Baht 79 million according to its 100.0% shareholding. The registered capital has been fully paid-up.

Srithai (Hanoi) Company Limited - indirect subsidiary

Srithai (Vietnam) Company Limited paid for the remaining share capital of Srithai (Hanoi) Company Limited amounting to Vietnamese Dongs 154,920 million or equivalent to Baht 248 million according to its 100.0% shareholding. The registered capital has been fully-paid up.

b) Impairment of investments in a subsidiary

Srithai Superware India Limited

The Company's management had considered and determined to set up allowance for impairment of investment in a subsidiary, Srithai Superware India Limited, of Baht 6 million in the company financial information. This resulted from the subsidiary declining trend of sales growth, therefore, its performance still suffers deficits. The management made an assessment by considering from past performance and external factors that may affect the business operations, and produced and reviewed final forecast and expected future cash inflow. The Company used Weighted Average Cost of Capital (WACC) as discount rate in determining the current estimate of value in use. The allowance is presented under administrative expenses in the statement of comprehensive income.

c) Dividend payment of subsidiaries

Korat Thai Tech Company Limited

At the Annual General Shareholders' Meeting of Korat Thai Tech Company Limited on 25 March 2016, the meeting has approved a dividend in respect of the subsidiary's net profit for the year 2015 at Baht 27 per share, totalling Baht 81 million. The Company received a dividend of Baht 40 million and dividend receivable of Baht 41 million according to its 100.0% shareholding.

Srithai (Vietnam) Company Limited

At the Board of Directors' Meeting of Srithai (Vietnam) Company Limited on 7 April 2016, the meeting has approved a dividend in respect of the subsidiary's net profit for the year 2015 totalling Vietnamese Dongs 75,000 million or equivalent to Baht 120 million. The Company received a dividend according to its 100.0% shareholding.

Srithai Miyagawa Company Limited

At the Annual General Shareholders' Meeting of Srithai Miyagawa Company Limited on 26 April 2016, the meeting has approved a dividend in respect of the subsidiary's net profit for the year 2015 at Baht 25 per share, totalling Baht 30 million. The Company will receive a dividend of Baht 15 million according to its 51.0% shareholding.

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10 Property, plant and equipment and intangible assets, net

The movements in property, plant and equipment and intangible assets comprise the following:

	Consolidated financial information		Company financial information	
	Property, plant and equipment Million Baht	Intangible assets Million Baht	Property, plant and equipment Million Baht	Intangible assets Million Baht
Opening net book amount (Audited)	5,852	45	3,923	25
Additions	477	4	182	1
Depreciation/amortisation charges	(380)	(7)	(258)	(4)
Disposals - cost	(7)	-	(284)	-
- accumulated depreciation	5	-	106	-
Assets written off - cost	(16)	-	(16)	-
- accumulated depreciation	9	-	9	-
Reclassification	(4)	-	(9)	-
Foreign exchange rate adjustment	(10)	1	-	-
Closing net book amount (Unaudited)	5,926	43	3,653	22

	Consolidated financial information		Company financial information	
	Property, plant and equipment Million Baht	Intangible assets Million Baht	Property, plant and equipment Million Baht	Intangible assets Million Baht
Capital expenditure commitments	171	18	118	1

The Group has mortgaged parts of land, buildings and machineries to banks as collateral for overdrafts, long-term loans and working capital facilities from banks as follows:

	Consolidated financial information		Company financial information	
	(Unaudited) Cost 30 June 2016 Million Baht	(Audited) Cost 31 December 2015 Million Baht	(Unaudited) Cost 30 June 2016 Million Baht	(Audited) Cost 31 December 2015 Million Baht
<u>Subsidiaries:</u>				
Srithai Moulds Company Limited				
- Land, buildings and machineries	26	26	-	-
Srithai Miyagawa Company Limited				
- Land and machineries	292	292	-	-

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11 Loans

11.1 Short-term loans

Short-term loans comprise the following:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2016 Million Baht	(Audited) 31 December 2015 Million Baht	(Unaudited) 30 June 2016 Million Baht	(Audited) 31 December 2015 Million Baht
Short-term loans from banks				
- Baht	1,344	1,690	1,300	1,690
- US Dollars	78	45	-	-
- Vietnamese Dongs	198	17	-	-
Total short-term loans	1,620	1,752	1,300	1,690

As at 30 June 2016, short-term loans in Thai Baht from local banks amounting to Baht 1,344 million (31 December 2015: Baht 1,690 million), represent promissory notes due at call with maturity within 3 months, bearing fixed interest rate over loan period (31 December 2015: fixed interest rate over loan period).

As at 30 June 2016, short-term loans in US Dollar of an overseas subsidiary amounting to US Dollars 2 million (equivalent to Baht 78 million) and short-term loans in Vietnamese Dongs amounting to Vietnamese Dongs 123,684 million (equivalent to Baht 198 million) (31 December 2015: US Dollars 1 million (equivalent to Baht 45 million) and short-term loans in Vietnamese Dongs amounting to Vietnamese Dongs 10,727 million (equivalent to Baht 17 million)), represent short-term loans contracts with maturity within 3 months, bearing interest at LIBOR plus margin and at Cost of Fund plus margin of a bank in Vietnam (31 December 2015: interest at LIBOR plus margin and at Cost of Fund plus margin of a bank in Vietnam).

11.2 Long-term loans

Long-term loans are as follows:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2016 Million Baht	(Audited) 31 December 2015 Million Baht	(Unaudited) 30 June 2016 Million Baht	(Audited) 31 December 2015 Million Baht
Current portion of long-term loans	664	661	496	497
Loans due later than 1 year and not later than 3 years	1,409	1,184	1,067	911
Loans due later than 3 years and not later than 5 years	791	759	672	663
Loans due later than 5 years	260	52	175	50
	2,460	1,995	1,914	1,624
Total long-term loans	3,124	2,656	2,410	2,121

As at 30 June 2016, long-term loans of the Group bear interest rates both at fixed rates and floating rates at MLR less discount, at THBFIX plus margin, at FDR plus margin, and at BIBOR plus margin. Long-term loans of an overseas subsidiary bear interest at Cost of Fund plus margin.

Repayment terms have not been changed from those disclosed in the 2015 annual financial statements.

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11 Loans (Cont'd)

11.2 Long-term loans (Cont'd)

The movements of long-term loans comprise the following:

	Consolidated financial information Million Baht	Company financial information Million Baht
Opening balance (Audited)	2,656	2,121
Additions	863	600
Repayment	(395)	(311)
Closing balance (Unaudited)	<u>3,124</u>	<u>2,410</u>

11.3 Unutilised credit facilities

Unutilised credit facilities comprise the following:

	Consolidated financial information					
	30 June 2016 (Unaudited)			31 December 2015 (Audited)		
	Overdraft facilities Million Baht	Long-term loans facilities Million Baht	Working capital facilities Million Baht	Overdraft facilities Million Baht	Long-term loans facilities Million Baht	Working capital facilities Million Baht
Floating rate						
- draw down within 1 year	-	-	-	-	305	-
- draw down with no timeframe limitation	235	-	294	225	-	446
Fixed rate						
- draw down with no timeframe limitation	-	-	4,253	-	-	3,592
	<u>235</u>	<u>-</u>	<u>4,547</u>	<u>225</u>	<u>305</u>	<u>4,038</u>
	Company financial information					
	30 June 2016 (Unaudited)			31 December 2015 (Audited)		
	Overdraft facilities Million Baht	Long-term loans facilities Million Baht	Working capital facilities Million Baht	Overdraft facilities Million Baht	Long-term loans facilities Million Baht	Working capital facilities Million Baht
Floating rate						
- draw down within 1 year	-	-	-	-	300	-
- draw down with no timeframe limitation	195	-	-	185	-	-
Fixed rate						
- draw down with no timeframe limitation	-	-	4,213	-	-	3,551
	<u>195</u>	<u>-</u>	<u>4,213</u>	<u>185</u>	<u>300</u>	<u>3,551</u>

12 Income taxes

Income tax expense presented in the consolidated and company statements of comprehensive income is calculated from the taxable net profit at 15.0% to 30.0% and 20.0%, respectively (The estimated tax rates for the interim period of year 2015 were 15.0% to 30.0% and 20.0%, respectively) which is the basis of the tax laws enacted or substantively enacted at the end of reporting period in the countries where the Company's subsidiaries and associates operate and generate taxable income.

13 Dividends

At the Company's Annual General Shareholders' Meeting on 29 April 2016, the meeting has approved a dividend in respect of the Company's net profit for the year 2015 of Baht 0.10 per share, totaling Baht 271 million and the Company paid all dividends during the period ended 30 June 2016.

14 Commitments and contingent liabilities

During the six-month period ended 30 June 2016, there were no significant changes in commitments and contingent liabilities, including contracts from the year ended 31 December 2015, except as explained in Note 10 and as explained below.

On 15 May 2011, the Company made an agreement with a recruitment agent registered in Cambodia for recruiting Cambodian migrant workers to work in Thailand legally. Once the work permits were obtained for the recruited workers and the workers had completed their work duties for the contract period, the Company paid the agreed service fee to the agent in full according to the agreement terms and agent invoices.

On 13 June 2016, the agent filed a lawsuit against the Company claiming it failed to pay. The agent filed for the service fee plus 7.5% annual interest from the lawsuit filing date until the settlement.

On 30 June 2016, the Company appointed an attorney and company representative to contest the lawsuit as it had not breached the agreement. The Company also filed a countersuit for breach of agreement. On 29 July 2016, the Company's attorney had a court hearing to declare that the Company had fully paid the fees full in accordance with agreement terms and the agent invoices. The agent claimed that there were outstanding unpaid invoices. The Company determined that the invoices were for recruitment of workers to replace workers who have failed to meet conditions in the agreement, while the Company is not required to pay for this under agreement terms. The court has set the next hearing for 6 September 2016 to further review the evidence. The Company believes that this is not liable to the Company and management is confident that the ruling will be in the Company's favour, therefore, the Company did not record contingent liabilities in the financial information.

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15 Cash flows from operating activities and supplementary cash flows information

15.1 Cash flows from operating activities

Reconciliation of profit to cash flows from operating activities comprises the following:

	Notes	Consolidated financial information		Company financial information	
		(Unaudited) 30 June 2016 Baht'000	(Unaudited) 30 June 2015 Baht'000	(Unaudited) 30 June 2016 Baht'000	(Unaudited) 30 June 2015 Baht'000
Profit before income tax for the period		144,889	309,408	309,639	279,249
Adjustments to reconcile net profit to net cash provided by (paid for) operations:					
Depreciation		382,538	342,348	260,775	258,550
Amortisation of intangible assets	10	6,851	7,850	4,276	5,346
Amortisation of leasehold right		1,040	973	-	-
Assets written off		6,938	2,478	6,908	2,282
Allowance for doubtful accounts (reversal)	8	(7,718)	6,454	1,500	9,490
Allowance for inventory obsolescence and for inventories cost in excess of net realisable value (reversal)		(948)	5,650	-	5,000
Loss on impairment in value of investments in subsidiary	9.2	-	-	6,300	-
Allowance for impairment of other assets		224	-	224	-
(Gain) loss on disposal of fixed assets and intangible assets		496	(3,072)	(24,158)	(1,849)
Employee benefits expense		16,827	15,028	13,417	11,964
Realised (gain) loss on exchange rate		-	4,912	-	-
Unrealised (gain) loss on foreign exchange rate of loans		-	4,246	-	-
Interest income		(2,381)	(3,231)	(1,569)	(1,698)
Share of profit of investments in associates and joint venture		(39,249)	(46,888)	-	-
Dividend income from investments in subsidiaries associates, and joint venture	16.2	-	-	(266,136)	(185,483)
Dividend income from other investments		(5,714)	(7,512)	(5,714)	(7,512)
Finance costs - interest expense		79,043	81,019	59,480	60,066
		<u>582,836</u>	<u>719,663</u>	<u>364,942</u>	<u>435,405</u>
Changes in operating assets and liabilities					
(Increase) decrease in operating assets:					
Trade accounts receivable		10,917	93,728	66,684	145,410
Other receivables		(38,051)	(141,774)	(23,898)	(24,663)
Inventories		(52,705)	(111,476)	851	(240,473)
Other current assets		9,770	(8,793)	4,516	(15,413)
Other assets		8,954	(90)	(512)	(1,241)
Increase (decrease) in operating liabilities:					
Trade accounts payable		(138,719)	(82,694)	(89,870)	(82,864)
Other payables		100,969	13,915	26,721	7,522
Other current liabilities		(28,198)	(13,061)	(15,965)	(4,238)
Employee benefits paid		(166)	(700)	-	(58)
		<u>455,607</u>	<u>468,718</u>	<u>333,469</u>	<u>219,387</u>
Cash generated from operations					

15 Cash flows from operating activities and supplementary cash flows information (Cont'd)

15.2 Supplementary cash flows information comprises the following:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2016 Baht'000	(Unaudited) 30 June 2015 Baht'000	(Unaudited) 30 June 2016 Baht'000	(Unaudited) 30 June 2015 Baht'000
Property, plant and equipment				
Additions (Note 10)	476,632	417,722	182,013	237,242
<u>Less</u> Decrease (increase) in payables of fixed assets	26,647	30,529	19,330	16,200
Fixed assets increased by finance lease	(902)	(2,164)	-	-
Decrease (increase) in amounts due to related parties of fixed assets	-	321	1,071	328
Payment for purchases of fixed assets	<u>502,377</u>	<u>446,408</u>	<u>202,414</u>	<u>253,770</u>
Intangible assets				
Additions	4,326	5,295	796	1,592
<u>Less</u> Decrease (increase) in payables of intangible assets	(291)	1,946	(291)	1,200
Payment for purchases of intangible assets	<u>4,035</u>	<u>7,241</u>	<u>505</u>	<u>2,792</u>
Dividend income				
Dividends of investments in subsidiaries, associates, and joint venture	49,836	55,079	266,136	185,483
<u>Less</u> Decrease (increase) in dividend receivable	(1,987)	-	(43,287)	(70,404)
Dividends received from subsidiaries, associates, and joint venture	<u>47,849</u>	<u>55,079</u>	<u>222,849</u>	<u>115,079</u>

16 Related party transactions

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

Other related parties that are transacted with has relationships of shares held by executive of the Company and relatives of some executives; some of them serve as directors.

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16 Related party transactions (Cont'd)

16.1 Outstanding balances as at the period ended

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2016 Million Baht	(Audited) 31 December 2015 Million Baht	(Unaudited) 30 June 2016 Million Baht	(Audited) 31 December 2015 Million Baht
Trade accounts receivable - related parties, net				
Subsidiaries	-	-	153	144
Associates	156	103	156	103
Joint venture	18	12	16	12
Other related parties	206	194	153	126
Total trade accounts receivable - related parties	380	309	478	385
<u>Less</u> Allowance for doubtful accounts	-	-	(29)	(19)
Total trade accounts receivable - related parties, net	380	309	449	366
Other receivables - related parties				
Subsidiaries - dividend receivable	-	-	56	15
- other receivables	-	-	106	21
Associates - dividend receivable	2	-	2	-
- other receivables	1	1	1	1
Total other receivables - related parties	3	1	165	37

P.E.T. Blow Company Limited

As at 30 June 2016, Korat Thai Tech Company Limited, a subsidiary, has granted a short-term loan of Baht 3 million without any pledged securities (31 December 2015: Baht 13 million) to P.E.T. Blow Company Limited, another subsidiary, under a credit facility agreement for Baht 5 million charging interest at the fixed rate of 4.0% per annum. The payment of interest is due every month and repayment of principal is due within 1 year.

As at 30 June 2016, Srithai Nanoplast Company Limited, a subsidiary, has granted a short-term loan of Baht 12 million without any pledged securities (31 December 2015: Baht 12 million) to P.E.T. Blow Company Limited, another subsidiary, under a credit facility agreement for Baht 15 million charging interest at the fixed rate of 4.0% per annum. The payment of interest is due every month and repayment of principal in due within 1 year.

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2016 Million Baht	(Audited) 31 December 2015 Million Baht	(Unaudited) 30 June 2016 Million Baht	(Audited) 31 December 2015 Million Baht
Trade accounts payable - related parties				
Subsidiaries	-	-	48	51
Associates	101	87	57	60
Other related parties	6	15	4	13
Total trade accounts payable - related parties	107	102	109	124
Other payables - related parties				
Subsidiaries - other payables	-	-	1	5
- payable for fixed assets	-	-	-	2
Associates	-	2	-	2
Total other payables - related parties	-	2	1	9

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16 Related party transactions (Cont'd)

16.2 Transactions during the period

Revenues for the three-month period comprise the following:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2016 Million Baht	(Unaudited) 30 June 2015 Million Baht	(Unaudited) 30 June 2016 Million Baht	(Unaudited) 30 June 2015 Million Baht
<u>Sales and service income</u>				
Subsidiaries	-	-	59	32
Associates	99	73	99	73
Joint venture	15	10	15	10
Other related parties	115	127	89	99
Total sales and service income	229	210	262	214
<u>Other income</u>				
<u>Service income</u>				
Subsidiaries	-	-	7	8
Associates	1	2	1	2
Total	1	2	8	10
<u>Management fee income</u>				
Subsidiaries	-	-	1	1
Joint venture	1	-	1	-
Total	1	-	2	1
<u>Dividend income</u>				
Subsidiaries	-	-	135	71
Associates	-	-	33	-
Total	-	-	168	71
Total other income	2	2	178	82
<u>Sales of fixed assets</u>				
Subsidiaries	-	-	122	-
Total sales of fixed assets	-	-	122	-

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16 Related party transactions (Cont'd)

16.2 Transactions during the period (Cont'd)

Revenues for the six-month period comprise the following:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2016 Million Baht	(Unaudited) 30 June 2015 Million Baht	(Unaudited) 30 June 2016 Million Baht	(Unaudited) 30 June 2015 Million Baht
<u>Sales and service income</u>				
Subsidiaries	-	-	95	71
Associates	198	137	198	137
Joint venture	32	26	31	26
Other related parties	222	230	170	170
Total sales and service income	452	393	494	404
<u>Other income</u>				
<u>Service income</u>				
Subsidiaries	-	-	13	16
Associates	3	3	3	3
Other related parties	1	1	1	1
Total	4	4	17	20
<u>Management fee income</u>				
Subsidiaries	-	-	2	2
Joint venture	1	1	1	1
Total	1	1	3	3
<u>Dividend income</u>				
Subsidiaries	-	-	216	130
Associates	-	-	50	55
Total	-	-	266	185
Total other income	5	5	286	208
<u>Sales of fixed assets</u>				
Subsidiaries	-	-	203	1
Total sales of fixed assets	-	-	203	1

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16 Related party transactions (Cont'd)

16.2 Transactions during the period (Cont'd)

Expenses for the three-month period comprise the following:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2016 Million Baht	(Unaudited) 30 June 2015 Million Baht	(Unaudited) 30 June 2016 Million Baht	(Unaudited) 30 June 2015 Million Baht
<u>Cost of sales and services</u>				
<u>Purchases of goods</u>				
Subsidiaries	-	-	72	-
Associates	143	120	83	88
Other related parties	7	11	5	8
Total	150	131	160	96
<u>Expenses</u>				
<u>Service expenses</u>				
Subsidiaries	-	-	1	1
Associates	1	1	1	1
Other related parties	1	3	1	3
Total	2	4	3	5
<u>Purchases of fixed assets</u>				
Subsidiaries	-	-	5	-
Total	-	-	5	-

Expenses for the six-month period comprise the following:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2016 Million Baht	(Unaudited) 30 June 2015 Million Baht	(Unaudited) 30 June 2016 Million Baht	(Unaudited) 30 June 2015 Million Baht
<u>Cost of sales and services</u>				
<u>Purchases of goods</u>				
Subsidiaries	-	-	152	71
Associates	276	237	177	171
Other related parties	11	20	7	14
Total	287	257	336	256
<u>Expenses</u>				
<u>Service expenses</u>				
Subsidiaries	-	-	2	2
Associates	1	1	1	1
Other related parties	5	5	5	5
Total	6	6	8	8
<u>Purchases of fixed assets</u>				
Subsidiaries	-	-	6	1
Total	-	-	6	1

16 Related party transactions (Cont'd)

16.3 Directors and managements' remuneration

Directors and managements' remuneration for the three-month period comprise the following:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2016 Million Baht	(Unaudited) 30 June 2015 Million Baht	(Unaudited) 30 June 2016 Million Baht	(Unaudited) 30 June 2015 Million Baht
Directors' remuneration	0.4	0.5	0.4	0.5
Managements' remuneration				
Short-term employee benefits	28.7	26.5	15.8	16.7
Post-employment benefits	0.9	1.2	0.7	1.1
Total directors and managements' remuneration	30.0	28.2	16.9	18.3

Directors and managements' remuneration for the six-month period comprise the following:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2016 Million Baht	(Unaudited) 30 June 2015 Million Baht	(Unaudited) 30 June 2016 Million Baht	(Unaudited) 30 June 2015 Million Baht
Directors' remuneration	0.9	0.9	0.9	0.9
Managements' remuneration				
Short-term employee benefits	55.0	52.7	31.0	32.8
Post-employment benefits	2.0	2.4	1.4	2.1
Total directors and managements' remuneration	57.9	56.0	33.3	35.8

16.4 Individual with mutual interests

During the period ended 30 June 2016, the Group had no significant trading transactions with shareholders, managements and directors of the Group.

17 Promotional privileges

As at 30 June 2016, there was no additional promotional privilege received from the year ended 31 December 2015.