

**SRITHAI SUPERWARE PUBLIC COMPANY LIMITED**

**INTERIM CONSOLIDATED AND COMPANY FINANCIAL INFORMATION  
(UNAUDITED)**

**30 JUNE 2013**



## 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 2013, the related consolidated and company statements of comprehensive income for the three-month and six-month period then ended, 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 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 'V. Khingmontri', is written over a horizontal line.

Vichien Khingmontri  
Certified Public Accountant (Thailand) No. 3977  
PricewaterhouseCoopers ABAS Ltd.

Bangkok  
13 August 2013

**Srithai Superware Public Company Limited**  
**Statement of Financial Position**  
**As at 30 June 2013**

	<b>Notes</b>	<b>Consolidated</b>		<b>Company</b>	
		<b>financial information</b>		<b>financial information</b>	
		<b>(Unaudited)</b>	<b>(Audited)</b>	<b>(Unaudited)</b>	<b>(Audited)</b>
		<b>30 June</b>	<b>31 December</b>	<b>30 June</b>	<b>31 December</b>
		<b>2013</b>	<b>2012</b>	<b>2013</b>	<b>2012</b>
		<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		537,362	441,288	186,846	232,170
Short-term investments	7	5,831	7,359	-	-
Trade accounts receivable, net	8	1,866,481	1,685,624	1,654,782	1,522,602
Other receivables - third parties		68,267	46,650	43,985	35,177
- related parties, net	16.2	6,615	904	12,087	4,872
Short-term loan to a related party	16.2	-	-	8,000	182,914
Inventories, net		1,632,494	1,351,493	1,280,437	1,042,174
Other current assets		98,452	96,880	75,308	53,725
<b>Total current assets</b>		<b>4,215,502</b>	<b>3,630,198</b>	<b>3,261,445</b>	<b>3,073,634</b>
<b>Non-current assets</b>					
Investments in subsidiaries, net	9.1	-	-	761,800	456,715
Investments in associates, net	9.1	271,912	293,692	184,113	199,978
Investments in joint venture	9.1	12,452	11,406	5,000	5,000
Other long-term investments, net		214,416	206,616	148,570	140,770
Investment properties, net		137,955	141,125	502,047	504,880
Property, plant and equipment, net	10	4,851,962	4,842,890	3,861,430	3,868,198
Intangible assets, net	10	55,154	57,931	44,775	48,565
Deferred tax assets, net		81,337	75,526	59,448	59,467
Other non-current assets		82,841	65,915	28,736	67,786
<b>Total non-current assets</b>		<b>5,708,029</b>	<b>5,695,101</b>	<b>5,595,919</b>	<b>5,351,359</b>
<b>Total assets</b>		<b>9,923,531</b>	<b>9,325,299</b>	<b>8,857,364</b>	<b>8,424,993</b>

Director ..... Director .....

The notes to the interim consolidated and company financial information on pages 9 to 30 form an integral part of these interim financial information.

**Srithai Superware Public Company Limited**  
**Statement of Financial Position (Cont'd)**  
**As at 30 June 2013**

	Notes	Consolidated financial information		Company financial information	
		(Unaudited) 30 June 2013 Baht'000	(Audited) 31 December 2012 Baht'000	(Unaudited) 30 June 2013 Baht'000	(Audited) 31 December 2012 Baht'000
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Bank overdrafts and short-term loans	11.1	1,653,000	840,962	1,650,000	790,000
Long-term loans (maturing within one year)	11.2	523,922	532,901	412,877	463,470
Trade accounts payable - third parties		887,523	794,532	560,237	667,638
- related parties	16.2	104,297	127,702	133,326	170,393
Other payables - third parties		391,603	377,011	281,308	271,466
- related parties	16.2	2,145	3,208	4,462	9,066
Other current liabilities		36,604	52,451	25,250	41,534
<b>Total current liabilities</b>		<b>3,599,094</b>	<b>2,728,767</b>	<b>3,067,460</b>	<b>2,413,567</b>
<b>Non-current liabilities</b>					
Long-term loans	11.2	1,666,278	1,852,107	1,109,531	1,300,841
Finance lease liabilities		728	888	-	-
Employee benefit obligations		296,503	285,631	254,054	246,348
<b>Total non-current liabilities</b>		<b>1,963,509</b>	<b>2,138,626</b>	<b>1,363,585</b>	<b>1,547,189</b>
<b>Total liabilities</b>		<b>5,562,603</b>	<b>4,867,393</b>	<b>4,431,045</b>	<b>3,960,756</b>
<b>Shareholders' equity</b>					
Share capital					
Authorised share capital					
Ordinary shares 270,990,480 shares of par Baht 10 each		2,709,905	2,709,905	2,709,905	2,709,905
Issued and paid-up share capital					
Ordinary shares 270,990,480 shares of par Baht 10 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		160,000	160,000	160,000	160,000
Unappropriated		1,284,995	1,377,003	1,487,350	1,542,619
Other components of equity		(26,330)	(37,908)	49,136	31,785
<b>Total parent's shareholders' equity</b>		<b>4,148,498</b>	<b>4,228,928</b>	<b>4,426,319</b>	<b>4,464,237</b>
Non-controlling interests		212,430	228,978	-	-
<b>Total shareholders' equity</b>		<b>4,360,928</b>	<b>4,457,906</b>	<b>4,426,319</b>	<b>4,464,237</b>
<b>Total liabilities and shareholders' equity</b>		<b>9,923,531</b>	<b>9,325,299</b>	<b>8,857,364</b>	<b>8,424,993</b>

The notes to the interim consolidated and company financial information on pages 9 to 30 form an integral part of these interim financial information.

**Srithai Superware Public Company Limited**  
**Statement of Comprehensive Income**  
**For the three-month period ended 30 June 2013**

	Notes	Consolidated financial information		Company financial information	
		(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000	(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000
Sales and service income	5	2,341,546	2,089,187	1,756,775	1,730,730
Cost of sales and services		(1,912,439)	(1,652,344)	(1,453,518)	(1,369,107)
<b>Gross profit</b>		429,107	436,843	303,257	361,623
Other income	9.2 b)	34,221	34,687	152,907	75,078
Selling expenses		(206,042)	(209,992)	(184,209)	(191,111)
Administrative expenses		(96,298)	(90,227)	(58,470)	(67,026)
Other expenses	9.2 b)	(12,045)	-	(15,865)	-
Finance costs - interest expense		(41,913)	(33,174)	(31,162)	(27,993)
Share of profit (loss) of investments in associates and joint venture		13,867	11,184	-	-
<b>Profit before income tax</b>		120,897	149,321	166,458	150,571
Income tax		(13,104)	(28,641)	(7,742)	(26,298)
<b>Net profit for the period</b>	5	107,793	120,680	158,716	124,273
<b>Other comprehensive income:</b>					
Exchange rate differences on translating financial information		18,009	(144)	-	-
Gain (loss) on remeasuring available-for-sale investments		(20,639)	(8,399)	(20,640)	(8,400)
Actuarial gain (loss)		938	-	938	-
<b>Other comprehensive income (expense) for the period, net of tax</b>		(1,692)	(8,543)	(19,702)	(8,400)
<b>Total comprehensive income for the period</b>		106,101	112,137	139,014	115,873
<b>Profit attributable to :</b>					
Owners of the parent		102,329	120,877	158,716	124,273
Non-controlling interests		5,464	(197)	-	-
<b>Net profit for the period</b>		107,793	120,680	158,716	124,273
<b>Total comprehensive income attributable to:</b>					
Owners of the parent		100,940	110,654	139,014	115,873
Non-controlling interests		5,161	1,483	-	-
<b>Total comprehensive income for the period</b>		106,101	112,137	139,014	115,873
<b>Earnings per share (Baht)</b>					
Basic earnings per share	6	0.38	0.45	0.59	0.46

The notes to the interim consolidated and company financial information on pages 9 to 30 form an integral part of these interim financial information.

**Srithai Superware Public Company Limited**  
**Statement of Comprehensive Income**  
**For the six-month period ended 30 June 2013**

	Notes	Consolidated financial information		Company financial information	
		(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000	(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000
Sales and service income	5	4,653,889	4,094,759	3,563,084	3,447,707
Cost of sales and services		(3,778,313)	(3,218,662)	(2,915,092)	(2,714,513)
<b>Gross profit</b>		<u>875,576</u>	<u>876,097</u>	<u>647,992</u>	<u>733,194</u>
Other income	9.2 b)	56,602	70,845	200,995	115,276
Selling expenses		(404,508)	(411,590)	(358,476)	(376,660)
Administrative expenses		(202,893)	(182,395)	(138,263)	(138,712)
Other expenses	9.2 b)	(12,045)	-	(15,865)	-
Finance costs - interest expense		(80,305)	(62,786)	(59,770)	(55,602)
Share of profit (loss) of investments in associates and joint venture		29,954	17,286	-	-
<b>Profit before income tax</b>		<u>262,381</u>	<u>307,457</u>	<u>276,613</u>	<u>277,496</u>
Income tax		(24,639)	(60,992)	(18,945)	(54,950)
<b>Net profit for the period</b>	5	<u>237,742</u>	<u>246,465</u>	<u>257,668</u>	<u>222,546</u>
<b>Other comprehensive income:</b>					
Exchange rate differences on translating financial information		(8,222)	675	-	-
Gain (loss) on remeasuring available-for-sale investments		6,241	3,601	6,240	3,600
Actuarial gain (loss)		(3,751)	-	(3,751)	-
<b>Other comprehensive income for the period, net of tax</b>		<u>(5,732)</u>	<u>4,276</u>	<u>2,489</u>	<u>3,600</u>
<b>Total comprehensive income for the period</b>		<u>232,010</u>	<u>250,741</u>	<u>260,157</u>	<u>226,146</u>
<b>Profit attributable to :</b>					
Owners of the parent		222,915	238,196	257,668	222,546
Non-controlling interests		14,827	8,269	-	-
<b>Net profit for the period</b>		<u>237,742</u>	<u>246,465</u>	<u>257,668</u>	<u>222,546</u>
<b>Total comprehensive income attributable to:</b>					
Owners of the parent		217,645	240,649	260,157	226,146
Non-controlling interests		14,365	10,092	-	-
<b>Total comprehensive income for the period</b>		<u>232,010</u>	<u>250,741</u>	<u>260,157</u>	<u>226,146</u>
<b>Earnings per share (Baht)</b>	6				
Basic earnings per share		<u>0.82</u>	<u>0.88</u>	<u>0.95</u>	<u>0.82</u>

The notes to the interim consolidated and company financial information on pages 9 to 30 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 2013**

Consolidated financial information (Baht'000)											
Attributable to owners of the parent											
	Notes	Issued and paid-up share capital	Premium on treasury shares	Appropriated retained earnings - legal reserve	Unappropriated retained earnings	Other components of equity					Total shareholders' equity
						Other comprehensive income (expense)					
						Translation adjustment for investments in overseas subsidiaries and associates	Available - for-sale investments	Total other components of equity	Total owners of the parent	Non-controlling interests	
<b>Opening balance as at 1 January 2013 (Audited)</b>		2,709,905	19,928	160,000	1,377,003	(67,716)	42,905	(24,811)	4,242,025	228,978	4,471,003
Reclassification	2	-	-	-	(13,097)	-	-	-	(13,097)	-	(13,097)
<b>Opening balance as at 1 January 2013 (Reclassified)</b>		2,709,905	19,928	160,000	1,363,906	(67,716)	42,905	(24,811)	4,228,928	228,978	4,457,906
Total comprehensive income for the period		-	-	-	222,915	-	-	-	222,915	14,827	237,742
Other comprehensive income (expense) for the period		-	-	-	(3,751)	(7,760)	6,241	(1,519)	(5,270)	(462)	(5,732)
Dividends	12	-	-	-	(298,075)	-	-	-	(298,075)	(17,602)	(315,677)
Additional investment in a subsidiary	9.2 a)	-	-	-	-	-	-	-	-	(13,311)	(13,311)
<b>Closing balance as at 30 June 2013 (Unaudited)</b>		<u>2,709,905</u>	<u>19,928</u>	<u>160,000</u>	<u>1,284,995</u>	<u>(75,476)</u>	<u>49,146</u>	<u>(26,330)</u>	<u>4,148,498</u>	<u>212,430</u>	<u>4,360,928</u>
<b>Opening balance as at 1 January 2012 (Audited)</b>		2,709,905	19,928	136,000	1,062,364	(69,620)	21,227	(48,393)	3,879,804	203,708	4,083,512
Total comprehensive income for the period		-	-	-	238,196	-	-	-	238,196	8,269	246,465
Other comprehensive income (expense) for the period		-	-	-	-	(1,148)	3,601	2,453	2,453	1,823	4,276
Dividends	12	-	-	-	(203,243)	-	-	-	(203,243)	(7,804)	(211,047)
Decrease during the period		-	-	-	-	-	-	-	-	(1,634)	(1,634)
<b>Closing balance as at 30 June 2012 (Unaudited)</b>		<u>2,709,905</u>	<u>19,928</u>	<u>136,000</u>	<u>1,097,317</u>	<u>(70,768)</u>	<u>24,828</u>	<u>(45,940)</u>	<u>3,917,210</u>	<u>204,362</u>	<u>4,121,572</u>

The notes to the interim consolidated and company financial information on pages 9 to 30 form an integral part of these interim financial information.

**Srithai Superware Public Company Limited**  
**Statement of Changes in Shareholders' Equity (Cont'd)**  
**For the six-month period ended 30 June 2013**

**Company financial information (Baht'000)**

	Notes	Company financial information (Baht'000)						Total shareholders' equity
		Issued and paid-up share capital	Premium on treasury shares	Appropriated retained earnings - legal reserve	Unappropriated retained earnings	Other components of equity		
						Available-for-sale investments	Total other components of equity	
<b>Opening balance as at 1 January 2013 (Audited)</b>		2,709,905	19,928	160,000	1,542,619	42,896	42,896	4,475,348
Reclassification	2	-	-	-	(11,111)	-	-	(11,111)
<b>Opening balance as at 1 January 2013 (Reclassified)</b>		2,709,905	19,928	160,000	1,531,508	42,896	42,896	4,464,237
Total comprehensive income for the period		-	-	-	257,668	-	-	257,668
Other comprehensive income (expense) for the period		-	-	-	(3,751)	6,240	6,240	2,489
Dividends	12	-	-	-	(298,075)	-	-	(298,075)
<b>Closing balance as at 30 June 2013 (Unaudited)</b>		<u>2,709,905</u>	<u>19,928</u>	<u>160,000</u>	<u>1,487,350</u>	<u>49,136</u>	<u>49,136</u>	<u>4,426,319</u>
<b>Opening balance as at 1 January 2012 (Audited)</b>		2,709,905	19,928	136,000	1,310,491	21,220	21,220	4,197,544
Total comprehensive income for the period		-	-	-	222,546	-	-	222,546
Other comprehensive income (expense) for the period		-	-	-	-	3,600	3,600	3,600
Dividends	12	-	-	-	(203,243)	-	-	(203,243)
<b>Closing balance as at 30 June 2012 (Unaudited)</b>		<u>2,709,905</u>	<u>19,928</u>	<u>136,000</u>	<u>1,329,794</u>	<u>24,820</u>	<u>24,820</u>	<u>4,220,447</u>

The notes to the interim consolidated and company financial information on pages 9 to 30 form an integral part of these interim financial information.



**Strithai Superware Public Company Limited**  
**Statement of Cash Flows**  
**For the six-month period ended 30 June 2013**

	Notes	Consolidated		Company	
		financial information		financial information	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		30 June 2013 Baht'000	30 June 2012 Baht'000	30 June 2013 Baht'000	30 June 2012 Baht'000
<b>Cash flows from operating activities</b>					
Cash generated from operations	15.1	258,423	432,077	(52,878)	396,865
Interest paid		(80,220)	(62,201)	(59,902)	(56,332)
Income tax paid		(43,081)	(62,566)	(27,516)	(45,369)
Net cash receipts (payments) from operating activities		<u>135,122</u>	<u>307,310</u>	<u>(140,296)</u>	<u>295,164</u>
<b>Cash flows from investing activities</b>					
Cash payment for short-term investments	7	(4,846)	(5)	-	-
Cash payment for investments in subsidiaries	9.2 a)	(12,756)	-	(75,514)	(68,267)
Purchase of fixed assets	15.2	(323,815)	(755,945)	(258,289)	(467,290)
Purchase of intangible assets	15.2	(5,261)	(2,542)	(2,799)	(1,388)
Purchase of leasehold rights		(47,295)	-	-	-
Cash payment for short-term loan to a related party		-	-	(8,000)	(33,000)
Cash receipt from disposal of short-term investments	7	6,252	10,010	-	-
Proceeds from disposal of fixed assets and intangible assets		5,042	35,312	21,541	51,114
Cash receipt from repayment of short-term loan to a related party and interest income		-	-	83	33,341
Interest receipt		3,130	1,465	535	396
Dividend receipts from investments in subsidiaries and associates	15.2	32,869	12,516	85,267	19,614
Dividend receipts from other investments		12,126	6,480	12,126	6,480
Net cash payments for investing activities		<u>(334,554)</u>	<u>(692,709)</u>	<u>(225,050)</u>	<u>(459,000)</u>
<b>Cash flows from financing activities</b>					
Increase in short-term loans		813,830	706,000	860,000	655,000
Repayment of bank overdrafts	11.1	(1,792)	-	-	-
Receipt from long-term loans	11.2	72,332	261,829	-	-
Receipt from short-term loan from a related party		3,000	3,200	-	-
Repayment of long-term loans	11.2	(271,203)	(230,967)	(241,903)	(223,543)
Repayment of finance lease liabilities		(1,984)	(22,708)	-	(420)
Repayment of short-term loan from a related party		(3,000)	-	-	-
Dividend payment	12	(298,075)	(203,243)	(298,075)	(203,243)
Dividends paid to non-controlling interests in subsidiaries		(17,602)	(7,804)	-	-
Net cash receipts from financing activities		<u>295,506</u>	<u>506,307</u>	<u>320,022</u>	<u>227,794</u>
<b>Net increase (decrease) in cash and cash equivalents</b>		<u>96,074</u>	<u>120,908</u>	<u>(45,324)</u>	<u>63,958</u>
Cash and cash equivalents, opening balance		441,288	221,942	232,170	93,095
<b>Cash and cash equivalents, closing balance</b>		<u><u>537,362</u></u>	<u><u>342,850</u></u>	<u><u>186,846</u></u>	<u><u>157,053</u></u>
<b>Non cash transactions</b>					
Conversion of loan to investment in a subsidiary	9.2 a)	-	-	181,371	-

The notes to the interim consolidated and company financial information on pages 9 to 30 form an integral part of these 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 its 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.

These interim consolidated and company financial information have been approved by the Board of Directors on 13 August 2013.

These interim consolidated and company financial information have been reviewed, not audited.

**2 Basis of preparation**

These interim consolidated and company financial information are 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.

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.

This interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2012.

During the period, the Group had reclassified actuarial gain (loss) on defined benefits plan recognised in other comprehensive income to be recognised directly in retained earnings.

### **3 Accounting policies**

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 2012, except as described below.

• **New accounting standards and financial reporting standard which are effective on 1 January 2013 are:**

TAS 12	Income taxes
TAS 20	Accounting for Government Grants and Disclosure of Government Assistance
TAS 21 (Revised 2009)	The Effects of Changes in Foreign Exchange Rates
TFRS 8	Operating Segments
TSIC 10	Government Assistance - No Specific Relation to Operating Activities
TSIC 21	Income Taxes - Recovery of Revalued Non-Depreciable Assets
TSIC 25	Income Taxes - Changes in the Tax Status of an Entity or its Shareholders

The Group has early adopted TAS 12 Income taxes and adopted new/revised accounting standards and related interpretations since 1 January 2013. New accounting policies which are relevant to the Group are discussed in Note 4.

• **New interpretations which are effective on 1 January 2014 are:**

TFRIC 1	Changes in Existing Decommissioning, Restoration and Similar Liabilities
TFRIC 4	Determining whether an Arrangement Contains a Lease
TFRIC 5	Right to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds
TFRIC 7	Applying the Restatement Approach under TAS 29 Financial Reporting in Hyperinflationary Economics
TFRIC 10	Interim Financial Reporting and Impairment
TFRIC 12	Service Concession Arrangements
TFRIC 13	Customer Loyalty Programmes
TSIC 29	Service Concession Arrangements: Disclosure

• **New accounting standard which is effective on 1 January 2016 is:**

TFRS 4	Insurance Contracts
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The Group's management has determined that the interpretations and accounting standards will not have material impact on the financial information being presented except:

TFRIC 13 clarifies that where goods or services are sold together with a customer loyalty incentive (for example, loyalty points or free products), the arrangement is a multiple-element arrangement, and the consideration received or receivable from the customer is allocated between the components of the arrangement using fair values. The management is currently assessing the impact of applying this interpretation.

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.

#### **4 New Accounting policies**

##### **4.1 Foreign currency translation**

(a) Functional and presentation currency

Items included in the financial statements of each of the group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in Thai Baht, which is the company's functional and the group's presentation currency.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit or loss.

When a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. Conversely, when a gain or loss on a non-monetary item is recognised in profit and loss, any exchange component of that gain or loss is recognised in profit and loss.

(c) Group companies

The results and financial position of all the group entities (none of which has the currency of a hyper-inflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- Assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- Income and expenses for each statement of comprehensive income are translated at average exchange rates; and
- All resulting exchange differences are recognised as a separate component of equity.

##### **4.2 Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as President that makes strategic decisions.

**Srithai Superware Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Information**  
**For the six-month period ended 30 June 2013**

**5 Reported financial information by segments**

The Group's main businesses are the manufacturing and selling of plastics, comprising household products and industrial products, and the trading and moulds business line. 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.

<b>Consolidated financial information (Baht'000)</b>						
<b>For the three-month period ended 30 June 2013 (Unaudited)</b>						
<b>Plastics business line</b>						
	<b>Household products</b>		<b>Industrial products</b>		<b>Trading and moulds business lines</b>	<b>Total</b>
	<b>Domestic Production</b>	<b>Overseas Production</b>	<b>Domestic Production</b>	<b>Overseas Production</b>		
Sales and service income	587,327	12,167	1,428,531	317,330	121,662	2,467,017
Revenue from subsidiaries	(99,665)	-	(20,977)	(407)	(4,422)	(125,471)
Total sales and service income	<u>487,662</u>	<u>12,167</u>	<u>1,407,554</u>	<u>316,923</u>	<u>117,240</u>	<u>2,341,546</u>
Profit from sales by segment	<u>47,391</u>	<u>(1,876)</u>	<u>56,430</u>	<u>30,431</u>	<u>(307)</u>	132,069
Gain (loss) on foreign exchange rate, net						(5,302)
Other income						34,221
Other expenses						(12,045)
Finance costs - interest expense						(41,913)
Share of profit of investments						
in associates and joint venture						13,867
Profit before income tax						<u>120,897</u>
Income tax						(13,104)
Net profit for the period						<u><u>107,793</u></u>

<b>Consolidated financial information (Baht'000)</b>						
<b>For the six-month period ended 30 June 2013 (Unaudited)</b>						
<b>Plastics business line</b>						
	<b>Household products</b>		<b>Industrial products</b>		<b>Trading and moulds business lines</b>	<b>Total</b>
	<b>Domestic Production</b>	<b>Overseas Production</b>	<b>Domestic Production</b>	<b>Overseas Production</b>		
Sales and service income	1,168,359	26,174	2,914,317	563,668	253,486	4,926,004
Revenue from subsidiaries	(225,821)	-	(36,732)	(407)	(9,155)	(272,115)
Total sales and service income	<u>942,538</u>	<u>26,174</u>	<u>2,877,585</u>	<u>563,261</u>	<u>244,331</u>	<u>4,653,889</u>
Profit from sales by segment	<u>97,321</u>	<u>(490)</u>	<u>152,689</u>	<u>38,471</u>	<u>3,404</u>	291,395
Gain (loss) on foreign exchange rate, net						(23,220)
Other income						56,602
Other expenses						(12,045)
Finance costs - interest expense						(80,305)
Share of profit of investments						
in associates and joint venture						29,954
Profit before income tax						<u>262,381</u>
Income tax						(24,639)
Net profit for the period						<u><u>237,742</u></u>

**Srithai Superware Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Information**  
**For the six-month period ended 30 June 2013**

**5 Reported financial information by segments (Cont'd)**

	<b>Consolidated financial information (Baht'000)</b>					
	<b>For the three-month period ended 30 June 2012 (Unaudited)</b>					
	<b>Plastics business line</b>					
	<b>Household products</b>		<b>Industrial products</b>		<b>Trading and moulds business lines</b>	<b>Total</b>
	<b>Domestic Production</b>	<b>Overseas Production</b>	<b>Domestic Production</b>	<b>Overseas Production</b>		
Sales and service income	586,999	10,473	1,343,744	49,718	165,802	2,156,736
Revenue from subsidiaries	(22,363)	-	(20,968)	(916)	(23,302)	(67,549)
Total sales and service income	<u>564,636</u>	<u>10,473</u>	<u>1,322,776</u>	<u>48,802</u>	<u>142,500</u>	<u>2,089,187</u>
Profit from sales by segment	<u>63,609</u>	<u>521</u>	<u>61,551</u>	<u>7,119</u>	<u>3,824</u>	136,624
Gain on foreign exchange rate, net						5,866
Other income						28,821
Finance costs - interest expense						(33,174)
Share of profit of investments in associates and joint venture						11,184
Profit before income tax						<u>149,321</u>
Income tax						(28,641)
Net profit for the period						<u><u>120,680</u></u>

	<b>Consolidated financial information (Baht'000)</b>					
	<b>For the six-month period ended 30 June 2012 (Unaudited)</b>					
	<b>Plastics business line</b>					
	<b>Household products</b>		<b>Industrial products</b>		<b>Trading and moulds business lines</b>	<b>Total</b>
	<b>Domestic Production</b>	<b>Overseas Production</b>	<b>Domestic Production</b>	<b>Overseas Production</b>		
Sales and service income	1,166,027	23,079	2,656,805	94,515	312,246	4,252,672
Revenue from subsidiaries	(77,884)	-	(38,243)	(1,448)	(40,338)	(157,913)
Total sales and service income	<u>1,088,143</u>	<u>23,079</u>	<u>2,618,562</u>	<u>93,067</u>	<u>271,908</u>	<u>4,094,759</u>
Profit (loss) from sales by segment	<u>125,409</u>	<u>1,160</u>	<u>160,224</u>	<u>10,063</u>	<u>(14,744)</u>	282,112
Gain on foreign exchange rate, net						11,137
Other income						59,708
Finance costs - interest expense						(62,786)
Share of profit of investments in associates and joint venture						17,286
Profit before income tax						<u>307,457</u>
Income tax						(60,992)
Net profit for the period						<u><u>246,465</u></u>

**6 Earnings per share**

Earnings per share attributable to owners of the parent is calculated by dividing the net profit attributable to owners of the parent by the weighted average number of paid-up ordinary shares outstanding during the period (2013 and 2012: 270,990,480 shares).

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

**Srithai Superware Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Information**  
**For the six-month period ended 30 June 2013**

**7 Short-term investments**

Short-term investments as at 30 June 2013 and 31 December 2012 comprise the following:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2013 Baht'000	(Audited) 31 December 2012 Baht'000	(Unaudited) 30 June 2013 Baht'000	(Audited) 31 December 2012 Baht'000
Fixed deposits at bank	5,742	7,271	-	-
Local mutual fund units which are classified as available-for-sale investments	79	79	-	-
<u>Add</u> Fair value reserves	10	9	-	-
Total short-term investments	<u>5,831</u>	<u>7,359</u>	<u>-</u>	<u>-</u>

As at 30 June 2013, fixed deposits of subsidiaries represent more than 3 months to 12 months fixed deposits at banks carrying interest at the rates of 1.75% to 8.75% per annum (31 December 2012: 2.00% to 8.25% per annum).

The movements of short-term investments for the six-month period ended 30 June 2013 comprise the following:

	Consolidated financial information Baht'000	Company financial information Baht'000
Opening book value (Audited)	7,359	-
Increase in short-term investments	4,846	-
Disposals	(6,252)	-
Fair value changes of available-for-sale investments	1	-
Currency translation differences	(123)	-
Closing book value (Unaudited)	<u>5,831</u>	<u>-</u>

**8 Trade accounts receivable, net**

Trade accounts receivable as at 30 June 2013 and 31 December 2012 comprise the following:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2013 Baht'000	(Audited) 31 December 2012 Baht'000	(Unaudited) 30 June 2013 Baht'000	(Audited) 31 December 2012 Baht'000
Trade accounts receivable - third parties	1,524,976	1,344,118	1,217,595	1,104,136
<u>Less</u> Allowance for doubtful accounts	<u>(4,717)</u>	<u>(4,740)</u>	<u>(4,404)</u>	<u>(4,426)</u>
Trade accounts receivable - third parties, net	1,520,259	1,339,378	1,213,191	1,099,710
Trade accounts receivable - related parties (Note 16.2)	346,222	346,246	441,591	422,892
Total trade accounts receivable, net	<u>1,866,481</u>	<u>1,685,624</u>	<u>1,654,782</u>	<u>1,522,602</u>

**Srithai Superware Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Information**  
**For the six-month period ended 30 June 2013**

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**8 Trade accounts receivable, net (Cont'd)**

Trade accounts receivable can be aged as follows:

	<b>Consolidated financial information</b>		<b>Company financial information</b>	
	<b>(Unaudited) 30 June 2013 Baht'000</b>	<b>(Audited) 31 December 2012 Baht'000</b>	<b>(Unaudited) 30 June 2013 Baht'000</b>	<b>(Audited) 31 December 2012 Baht'000</b>
Not yet due	1,445,459	1,257,876	1,211,338	1,093,157
Overdue not exceeding 3 months	360,757	381,432	346,985	354,712
Overdue 3 to 6 months	27,963	17,022	29,547	20,856
Overdue 6 to 12 months	25,198	22,197	35,824	37,281
Overdue 12 months	11,821	11,837	35,492	21,022
Total	1,871,198	1,690,364	1,659,186	1,527,028
<u>Less</u> Allowance for doubtful accounts	(4,717)	(4,740)	(4,404)	(4,426)
Total trade accounts receivable, net	<u>1,866,481</u>	<u>1,685,624</u>	<u>1,654,782</u>	<u>1,522,602</u>



**Srithai Superware Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Information**  
**For the six-month period ended 30 June 2013**

**9 Investments in subsidiaries, associates and joint venture, net**

9.1 Subsidiaries, associates and joint venture as at 30 June 2013 and 31 December 2012 comprise the following:

Nature of business	Country of incorporation	Percentage of shareholding		Company financial information (Unit : Baht'000)						
		30 June 2013	31 December 2012	Cost method 30 June 2013 (Unaudited)			Cost method 31 December 2012 (Audited)			
				Cost	Allowance for impairment	Net book value	Cost	Allowance for impairment	Net book value	
<b>Subsidiaries</b>										
<b>Local</b>										
Korat Thai Tech Co., Ltd.	Thailand	100.0	100.0	30,000	-	30,000	30,000	-	30,000	
P.E.T. Blow Co., Ltd.	Thailand	100.0	100.0	20,000	-	20,000	20,000	-	20,000	
SuperIdea Co., Ltd. (formerly "PET Siam Co., Ltd.")	Thailand	100.0	100.0	6,250	-	6,250	6,250	-	6,250	
Srithai Nanoplast Co., Ltd.	Thailand	100.0	70.0	40,756	-	40,756	28,000	-	28,000	
Srithai Moulds Co., Ltd.	Thailand	71.0	71.0	82,000	-	82,000	82,000	-	82,000	
Srithai Miyagawa Co., Ltd.	Thailand	51.0	51.0	61,200	-	61,200	61,200	-	61,200	
				<u>240,206</u>	<u>-</u>	<u>240,206</u>	<u>227,450</u>	<u>-</u>	<u>227,450</u>	
<b>Foreign</b>										
Srithai (Vietnam) Co., Ltd.	Vietnam	100.0	100.0	433,745	-	433,745	252,374	(48,200)	204,174	
Srithai Superware Manufacturing Private Limited	India	100.0	-	62,758	-	62,758	-	-	-	
Srithai Superware India Ltd.	India	82.4	82.4	25,091	-	25,091	25,091	-	25,091	
				<u>521,594</u>	<u>-</u>	<u>521,594</u>	<u>277,465</u>	<u>(48,200)</u>	<u>229,265</u>	
Total investments in subsidiaries				<u>761,800</u>	<u>-</u>	<u>761,800</u>	<u>504,915</u>	<u>(48,200)</u>	<u>456,715</u>	

**Srithai Superware Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Information**  
**For the six-month period ended 30 June 2013**

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

9.1 Subsidiaries, associates and joint venture as at 30 June 2013 and 31 December 2012 comprise the following: (Cont'd)

Nature of business	Country of incorporation	Percentage of shareholding		Consolidated financial information (Unit : Baht'000)		Company financial information (Unit : Baht'000)						
		30 June 2013	31 December 2012	Equity method		Cost method 30 June 2013 (Unaudited)			Cost method 31 December 2012 (Audited)			
				(Unaudited) 30 June 2013	(Audited) 31 December 2012	Cost	Allowance for impairment	Net book value	Cost	Allowance for impairment	Net book value	
<b>Associates</b>												
<b>Local</b>												
Srithai Sanko Co., Ltd.	Thailand	48.0	48.0	13,306	17,752	9,599	-	9,599	9,599	-	9,599	
Thai MFC Co., Ltd.												
S.K.I. Ceramics Co., Ltd.*	Thailand	45.0	45.0	183,059	181,863	90,000	-	90,000	90,000	-	90,000	
Sheewamala Co., Ltd.	Thailand	42.0	42.0	-	-	52,500	(52,500)	-	52,500	(52,500)	-	
Srithai Packaging Co., Ltd.	Thailand	40.0	40.0	20,650	18,603	19,920	-	19,920	19,920	-	19,920	
Soko Srithai Co., Ltd.*	Thailand	39.2	39.2	41,392	43,244	27,156	-	27,156	27,156	-	27,156	
	Thailand	24.0	24.0	-	-	48,385	(48,385)	-	48,385	(48,385)	-	
				258,407	261,462	247,560	(100,885)	146,675	247,560	(100,885)	146,675	
<b>Foreign</b>												
Beijing Huatai Replica of Porcelain Products Co., Ltd.*	China	40.0	40.0	-	15,363	25,865	(25,865)	-	25,865	(10,000)	15,865	
PT. Srithai Maspion Indonesia	Indonesia	32.5	32.5	13,505	16,867	37,438	-	37,438	37,438	-	37,438	
				13,505	32,230	63,303	(25,865)	37,438	63,303	(10,000)	53,303	
Total investments in associates				271,912	293,692	310,863	(126,750)	184,113	310,863	(110,885)	199,978	
<b>Joint venture</b>												
<b>Local</b>												
Srithai-Otto (Thailand) Co., Ltd.	Thailand	50.0	50.0	12,452	11,406	5,000	-	5,000	5,000	-	5,000	
Total investments in joint venture				12,452	11,406	5,000	-	5,000	5,000	-	5,000	
Total investments in associates and joint venture				284,364	305,098	315,863	(126,750)	189,113	315,863	(110,885)	204,978	

\* Associates were dissolved and are under the process of liquidation.

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

9.2 Significant events

**a) Investments in subsidiaries**

Srithai (Vietnam) Company Limited

During the year 2012, Srithai (Vietnam) Company Limited, a subsidiary, registered a capital increase of US Dollars 11.10 million. The Board of Directors of Srithai Superware Public Company Limited passed a resolution to invest in an increased capital according to a 100% shareholding. On 3 January 2013, the Company partially paid an increased share capital in the subsidiary by converting short-term loan to share capital amounting to US Dollars 6.00 million or equivalent to Baht 181.37 million.

Srithai Superware Manufacturing Private Limited

During the period, the Company registered a new subsidiary, Srithai Superware Manufacturing Private Limited, in India with a registered share capital of Indian Rupees 250.00 million. The subsidiary is engaged in the manufacture and distribution of melamine products. The Company holds 100.00% shareholding in the subsidiary and partially paid for the share capital of Rupees 110.00 million, or equivalent to Baht 62.76 million.

Srithai Nanoplast Company Limited

On 14 May 2013, the Board of Directors of the Company passed a resolution to acquire shares of Srithai Nanoplast Company Limited, a subsidiary engaged in plastic injection. The Company acquired by purchasing shares from former shareholders at the net asset value of the subsidiary as at 31 March 2013 being Baht 10.63 per share, totalling Baht 12.76 million. After the acquisition, the Company's holding in the subsidiary has increased from 70.00% to 100.00%.

**b) Impairment of investments in a subsidiary and an associate**

Srithai (Vietnam) Company Limited

In the 2<sup>nd</sup> quarter of 2013, the Company's management had considered and determined to reverse the provision for impairment of investment in a subsidiary, Srithai (Vietnam) Company Limited, recorded in the Company's financial statements at Baht 48.20 million. The management determined that the forecast of performance and its expectations of market development and adjustment of the business's direction, would result in betterment of the financial position and business's operation of the subsidiary. The reversed amount is presented under other income in the statement of comprehensive income.

Beijing Huatai Replica of Porcelain Products Co., Ltd.

In the 2<sup>nd</sup> quarter of 2013, the Company's management had considered and determined to set up an additional provision for impairment of investment in an associate, Beijing Huatai Replica of Porcelain Products Company Limited, of Baht 12.04 million and Baht 15.87 million which equals to the remaining net asset value of an associate in the consolidated and company financial statements, respectively. The management made its determination based on the associates declining performance and cumulative deficits, including the shutdown of its business operation. At the Board of Directors Meeting's of an associate on 25 May 2013, a resolution was passed to process the company's liquidation according to the law. The provision is presented under other expenses in the statement of comprehensive income.

**c) Change in name of a subsidiary**

SuperIdea Company Limited (Formerly named "PET Siam Company Limited")

On 7 June 2013, the Extraordinary Shareholders' meeting of PET Siam Company Limited approved the change of the company's name to SuperIdea Company Limited. The change was registered with the Ministry of Commerce on 19 June 2013.

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

9.2 Significant events (Cont'd)

**d) Dividend payment of subsidiary**

Srithai Moulds Company Limited

At the Annual General Shareholders' Meeting of Srithai Moulds Company Limited on 26 March 2013, the meeting has passed a resolution to approve a dividend in respect of the subsidiary's net profit for the year 2012 at Baht 10.00 per share, totalling Baht 10.00 million. The Company will receive a dividend of Baht 7.10 million according to its 71.00% shareholding.

Korat Thai Tech Company Limited

At the Annual General Shareholders' Meeting of Korat Thai Tech Company Limited on 5 April 2013, the meeting has approved a dividend in respect of the subsidiary's net profit for the year 2012 of Baht 10.00 per share, totalling Baht 30.00 million. The Company will receive a dividend of Baht 30.00 million according to its 100.00% shareholding.

Srithai Miyagawa Company Limited

At the Annual General Shareholders' Meeting of Srithai Miyagawa Company Limited on 22 April 2013, the meeting has approved a dividend in respect of the subsidiary's net profit for the year 2012 at Baht 25.00 per share, totalling Baht 30.00 million. The Company will receive a dividend of Baht 15.30 million according to its 51.00% shareholding.

**10 Property, plant and equipment and intangible assets, net**

The movement in property, plant and equipment and intangible assets for the six-month period ended 30 June 2013 comprise the following:

	<b>Consolidated financial information</b>		<b>Company financial information</b>	
	<b>Property, plant and equipment Baht'000</b>	<b>Intangible assets Baht'000</b>	<b>Property, plant and equipment Baht'000</b>	<b>Intangible assets Baht'000</b>
Opening net book amount (Audited)	4,842,890	57,931	3,868,198	48,565
Additions	298,569	4,852	244,211	2,390
Depreciation/amortisation charges	(280,853)	(7,605)	(227,625)	(6,180)
Disposals - cost	(18,288)	(24)	(39,937)	-
- accumulated depreciation	14,062	15	17,144	-
Assets written off - cost	(1,993)	-	(1,993)	-
- accumulated depreciation	1,432	-	1,432	-
Reclassification	(2,085)	-	-	-
Foreign exchange rate adjustment	(1,772)	(15)	-	-
Closing net book amount (Unaudited)	<u>4,851,962</u>	<u>55,154</u>	<u>3,861,430</u>	<u>44,775</u>
Capital commitments	<u>304,181</u>	<u>3,466</u>	<u>290,350</u>	<u>299</u>

**Srithai Superware Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Information**  
**For the six-month period ended 30 June 2013**

**10 Property, plant and equipment and intangible assets, net (Cont'd)**

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

	<b>Consolidated financial information</b>		<b>Company financial information</b>	
	<b>(Unaudited) Cost 30 June 2013 Million Baht</b>	<b>(Audited) Cost 31 December 2012 Million Baht</b>	<b>(Unaudited) Cost 30 June 2013 Million Baht</b>	<b>(Audited) Cost 31 December 2012 Million Baht</b>
Srithai Superware Public Company Limited				
- Land and buildings	-	619.0	-	619.0
Subsidiaries:				
Srithai Moulds Company Limited				
- Land, buildings and machinery	38.5	38.5	-	-
Srithai Miyagawa Company Limited				
- Land and machinery	226.8	166.3	-	-
Srithai Nanoplast Company Limited				
- Land and machinery	19.1	19.1	-	-

During the period, the Company has already released a mortgage of land and building which are collateral for overdrafts, long-term loans, and working capital facilities from 2 local banks.

**11 Loans**

**11.1 Bank overdrafts and short-term loans**

Bank overdrafts and short-term loans as at 30 June 2013 and 31 December 2012 comprise the following:

	<b>Consolidated financial information</b>		<b>Company financial information</b>	
	<b>(Unaudited) 30 June 2013 Baht'000</b>	<b>(Audited) 31 December 2012 Baht'000</b>	<b>(Unaudited) 30 June 2013 Baht'000</b>	<b>(Audited) 31 December 2012 Baht'000</b>
Bank overdrafts	-	1,792	-	-
Short-term loans from banks				
- Baht	1,653,000	790,000	1,650,000	790,000
- US Dollars	-	49,170	-	-
Total bank overdrafts and short-term loans	<u>1,653,000</u>	<u>840,962</u>	<u>1,650,000</u>	<u>790,000</u>

As at 30 June 2013, short-term loans in Thai Baht from local banks amounting to Baht 1,650.00 million (31 December 2012: Baht 790.00 million) represent promissory notes which are due at call and with a period not exceeding 3 months, bearing fixed interest rate over loan period (31 December 2012: bearing fixed interest rate over loan period).

As at 31 December 2012, short-term loans in US Dollars of an overseas subsidiary amounting to US Dollars 1.58 million (equivalent to Baht 49.17 million) represent short-term loans contracts with a period not exceeding 3 months, bearing interest at cost of fund of a bank in Vietnam and are secured by Srithai Superware Public Company Limited.

**Srithai Superware Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Information**  
**For the six-month period ended 30 June 2013**

**11 Loans (Cont'd)**

**11.2 Long-term loans**

Long-term loans are due for repayments as follows:

	<b>Consolidated financial information</b>		<b>Company financial information</b>	
	<b>(Unaudited) 30 June 2013</b>	<b>(Audited) 31 December 2012</b>	<b>(Unaudited) 30 June 2013</b>	<b>(Audited) 31 December 2012</b>
	<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>
Current portion of long-term loans	523,922	532,901	412,877	463,470
Loans due later than 1 year	1,666,278	1,852,107	1,109,531	1,300,841
Total long-term loans	<u>2,190,200</u>	<u>2,385,008</u>	<u>1,522,408</u>	<u>1,764,311</u>

As at 30 June 2013 and 31 December 2012, the Company and local subsidiaries have long-term loans bearing fixed interest rate, at the MLR, at the MLR less discount, at the prime rate less discount and at the THBFIX 3-month 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 2012 annual financial statements.

As at 30 June 2013, long-term loans of subsidiaries amounting to Baht 463.90 million (31 December 2012: Baht 435.00 million) are secured by Srithai Superware Public Company Limited.

The movements of long-term loans for the six-month period ended 30 June 2013 comprise the following:

	<b>Consolidated financial information</b>	<b>Company financial information</b>
	<b>Baht'000</b>	<b>Baht'000</b>
Opening balance (Audited)	2,385,008	1,764,311
Additions	72,332	-
Repayment	(271,203)	(241,903)
Foreign exchange rate adjustment	4,063	-
Closing balance (Unaudited)	<u>2,190,200</u>	<u>1,522,408</u>

**11.3 Unutilised credit facilities**

Unutilised credit facilities as at 30 June 2013 and 31 December 2012 comprise the following:

	<b>Consolidated financial information</b>					
	<b>30 June 2013 (Unaudited)</b>			<b>31 December 2012 (Audited)</b>		
	<b>Overdraft facilities</b>	<b>Long-term loan facilities</b>	<b>Working capital facilities</b>	<b>Overdraft facilities</b>	<b>Long-term loan facilities</b>	<b>Working capital facilities</b>
	<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>	<b>Baht'000</b>
Floating rate						
- draw down within 1 year	-	545,275	-	-	105,740	-
- draw down with no timeframe limitation	213,200	-	269,205	191,408	-	197,653
Fixed rate						
- draw down with no timeframe limitation	-	-	3,144,945	-	-	2,039,487
	<u>213,200</u>	<u>545,275</u>	<u>3,414,150</u>	<u>191,408</u>	<u>105,740</u>	<u>2,237,140</u>

**Srithai Superware Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Information**  
**For the six-month period ended 30 June 2013**

**11 Loans (Cont'd)**

**11.3 Unutilised credit facilities (Cont'd)**

	<b>Company financial information</b>					
	<b>30 June 2013 (Unaudited)</b>			<b>31 December 2012 (Audited)</b>		
	<b>Overdraft facilities Baht'000</b>	<b>Long-term loan facilities Baht'000</b>	<b>Working capital facilities Baht'000</b>	<b>Overdraft facilities Baht'000</b>	<b>Long-term loan facilities Baht'000</b>	<b>Working capital facilities Baht'000</b>
Floating rate						
- draw down within 1 year	-	500,000	-	-	-	-
- draw down with no timeframe limitation	165,000	-	-	145,000	-	-
Fixed rate						
- draw down with no timeframe limitation	-	-	3,085,945	-	-	1,979,487
	<u>165,000</u>	<u>500,000</u>	<u>3,085,945</u>	<u>145,000</u>	<u>-</u>	<u>1,979,487</u>

**12 Dividend per share**

2013

At the Company's Annual General Shareholders' Meeting on 26 April 2013, the meeting has approved a dividend in respect of the Company's net profit for the year 2012 of Baht 1.10 per share, totalling Baht 298.08 million and the Company paid all dividends during the period ended 30 June 2013.

2012

At the Company's Annual General Shareholders' Meeting on 27 April 2012, the meeting has approved a dividend in respect of the Company's net profit for the year 2011 of Baht 0.75 per share, totalling Baht 203.24 million and the Company paid all dividends during the period ended 30 June 2012.

**13 Income taxes**

Income tax expense presented in the consolidated and company statements of comprehensive income is calculated from the taxable net profit at 15.00% to 25.00% and 20.00%, respectively (The calculated tax rate for the interim period of year 2012 was 15.00% to 25.00% and 23.00%, respectively).

**14 Commitments and contingent liabilities**

As at 30 June 2013, there were no other significant changes in commitments and contingent liabilities, including contracts from the year ended 31 December 2012, except as explained in Note 10 and the following transaction:

During the period, the Company has guaranteed a subsidiary's purchase of raw material with a third party amounting to US Dollars 5.00 million or equivalent to Baht 156.34 million.

**Srithai Superware Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Information**  
**For the six-month period ended 30 June 2013**

**15 Cash flows from operating activities and supplementary cash flows information**

**15.1 Cash flows from operating activities**

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

	Notes	Consolidated financial information		Company financial information	
		(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000	(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000
<b>Profit before income tax for the period</b>		262,381	307,457	276,613	277,496
Adjustments to reconcile net profit to net cash provided by (paid for) operations:					
Depreciation		284,023	242,647	230,459	206,834
Amortisation		29,001	25,010	21,976	21,841
Amortisation of intangible assets	10	7,605	6,852	6,180	6,078
Assets written off		962	2,882	962	2,865
Allowance for inventory obsolescence and for net realisable value (reversal)		(1,652)	(1,902)	(2,000)	(1,500)
Loss on impairment in value of investments in subsidiary and associate (reversal)	9.2 b)	12,045	-	(32,335)	-
(Gain) loss on disposal of fixed assets and intangible assets		(781)	(5,157)	(1,476)	(7,038)
Unrealised (gain) loss on foreign exchange rate		5,014	(7,907)	2,517	(8,100)
Interest income		(3,116)	(1,457)	(604)	(730)
Share of (profit) loss of investments in associates and joint venture		(29,954)	(17,286)	-	-
Dividend income from investments in subsidiaries and associates		-	-	(90,590)	(29,347)
Dividend income from other investments		(12,180)	(6,480)	(12,180)	(6,480)
Finance costs - interest expense		80,305	62,786	59,770	55,602
		<b>633,653</b>	<b>607,445</b>	<b>459,292</b>	<b>517,521</b>
<b>Changes in operating assets and liabilities</b>					
<b>(Increase) decrease in operating assets:</b>					
Trade accounts receivable		(171,026)	(137,964)	(121,165)	(89,729)
Other receivables		(49,499)	(18,614)	(30,724)	(19,717)
Inventories		(281,644)	(137,296)	(236,933)	(85,460)
Other current assets		(14,745)	(30,592)	(21,583)	(11,046)
Other assets		30,739	2,969	39,031	3,197
<b>Increase (decrease) in operating liabilities:</b>					
Trade accounts payable		69,502	39,246	(144,397)	27,432
Other payables		26,431	91,721	8,900	50,081
Other current liabilities		8,830	(806)	(8,316)	(7,525)
Employee benefit obligations		6,182	15,968	3,017	12,111
<b>Cash generated from operation</b>		<b>258,423</b>	<b>432,077</b>	<b>(52,878)</b>	<b>396,865</b>



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

**15.2 Supplementary cash flows information comprises the following:**

	<b>Consolidated financial information</b>		<b>Company financial information</b>	
	<b>(Unaudited) 30 June 2013 Baht'000</b>	<b>(Unaudited) 30 June 2012 Baht'000</b>	<b>(Unaudited) 30 June 2013 Baht'000</b>	<b>(Unaudited) 30 June 2012 Baht'000</b>
<b>Property, plant and equipment</b>				
Additions (Note 10)	298,569	740,763	244,211	465,157
<u>Less</u> Decrease (increase) in payables of fixed assets	24,920	14,957	12,463	1,611
Decrease (increase) in amounts due to related parties of fixed assets	-	-	1,289	297
Unrealised (gain) loss on exchange rate	326	225	326	225
Payment for purchases of fixed assets	<u>323,815</u>	<u>755,945</u>	<u>258,289</u>	<u>467,290</u>
<b>Intangible assets</b>				
Additions (Note 10)	4,852	4,014	2,390	2,860
<u>Less</u> Decrease (increase) in payables of intangible assets	409	(1,472)	409	(1,472)
Payment for purchases of intangible assets	<u>5,261</u>	<u>2,542</u>	<u>2,799</u>	<u>1,388</u>
<b>Dividend income</b>				
Dividends of investments in subsidiaries and associates (Note 16.3)	38,192	17,151	90,590	29,347
<u>Less</u> Decrease (increase) in dividend receivable	(5,323)	(4,635)	(5,323)	(9,733)
Dividends received from subsidiaries and associates	<u>32,869</u>	<u>12,516</u>	<u>85,267</u>	<u>19,614</u>

**16 Related party transactions**

**16.1 Group's policy regarding business transactions with related parties comprises the following:**

**a) Sales/Purchases of goods and services**

The Company has made sales/purchases of goods and services to related parties in the normal course of business. The sales/purchases were transacted at prices close to those charged to third parties except for sales of goods to related parties which are the Company's distributors being charged at cost plus gross profit. Credit term for such related parties are longer than normal credit terms of accounts receivable which are between 30 to 90 days.

Mould repair and injection work were transacted with related parties at cost plus gross profit.

**b) Service income**

Office and factory rental income was transacted with related parties at the rate determined in the rental agreement. The rental rate was based on area and relevant space utilisation.

Machinery and mould rental was transacted with related parties at the agreed rate determined in the rental agreements.

**Srithai Superware Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Information**  
**For the six-month period ended 30 June 2013**

**16 Related party transactions (Cont'd)**

**16.1 Group's policy regarding business transactions with related parties comprises the following: (Cont'd)**

**c) Management fee income**

The Group received a management fee which was transacted with a joint venture at an agreed rate.

**d) Sales of fixed assets**

The selling price of fixed assets charges at net book value plus profit. The credit term for related parties is the normal credit term which is 60 days.

The following transactions were carried out with related parties.

**16.2 Outstanding balances as at the period ended**

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2013 Baht'000	(Audited) 31 December 2012 Baht'000	(Unaudited) 30 June 2013 Baht'000	(Audited) 31 December 2012 Baht'000
<b>Trade accounts receivable</b>				
Subsidiaries	-	-	95,707	76,679
Associates	130,720	133,154	130,720	133,154
Joint venture	9,043	7,651	9,043	7,618
Other related parties	206,459	205,441	206,121	205,441
Total trade accounts receivable - related parties	<u>346,222</u>	<u>346,246</u>	<u>441,591</u>	<u>422,892</u>
<b>Other receivables - related parties, net</b>				
Subsidiaries - other receivables	-	-	5,472	3,968
Associates - dividend receivable	6,296	973	6,296	973
- other receivables	1,090	538	1,090	538
Joint venture	143	145	143	145
Other related parties	59	221	59	221
Total other receivables - related parties	<u>7,588</u>	<u>1,877</u>	<u>13,060</u>	<u>5,845</u>
<u>Less</u> Allowance for doubtful accounts	<u>(973)</u>	<u>(973)</u>	<u>(973)</u>	<u>(973)</u>
Total other receivables - related parties, net	<u>6,615</u>	<u>904</u>	<u>12,087</u>	<u>4,872</u>
<b>Short-term loan to a related party</b>				
Subsidiary	-	-	8,000	182,914
Total short-term loans	<u>-</u>	<u>-</u>	<u>8,000</u>	<u>182,914</u>

As at 30 June 2013 the Company has granted a short-term loan of Baht 8.00 million to Srithai Nanoplast Company Limited, a subsidiary, charging interest at the MLR less discount with no collateral. The payment of interest is due every month and repayment of principal is due within 1 year.

As at 31 December 2012, Srithai (Vietnam) Company Limited has been granted a short-term loan amounting to US Dollars 6.00 million or equivalent to Baht 182.91 million bearing interest at SIBOR (3 months) plus margin with no collateral. The payment of interest is due every month and repayment of principal is due within 1 year. On 3 January 2013, the Company has entered into an Agreement with the subsidiary to convert all short-term loan balance to increase share capital of the subsidiary (Note 9.2 (a)).

**Srithai Superware Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Information**  
**For the six-month period ended 30 June 2013**

**16 Related party transactions (Cont'd)**

**16.2 Outstanding balances as at the period ended (Cont'd)**

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2013 Baht'000	(Audited) 31 December 2012 Baht'000	(Unaudited) 30 June 2013 Baht'000	(Audited) 31 December 2012 Baht'000
<b>Trade accounts payable - related parties</b>				
Subsidiaries	-	-	49,952	52,439
Associates	99,674	112,261	79,481	104,242
Joint venture	-	124	-	124
Other related parties	4,623	15,317	3,893	13,588
<b>Total trade accounts payable - related parties</b>	<b>104,297</b>	<b>127,702</b>	<b>133,326</b>	<b>170,393</b>
<b>Other payables - related parties</b>				
Subsidiaries - other payables	-	-	1,210	3,479
- payables for fixed assets	-	-	1,107	2,396
Associates	2,138	3,208	2,138	3,191
Other related parties	7	-	7	-
<b>Total other payables - related parties</b>	<b>2,145</b>	<b>3,208</b>	<b>4,462</b>	<b>9,066</b>

**16.3 Transactions during the period**

Revenues for the three-month periods ended 30 June comprise the following:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000	(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000
<b><u>Sales and service income</u></b>				
Subsidiaries	-	-	40,523	38,062
Associates	78,683	85,341	78,683	85,341
Joint venture	8,507	7,608	8,451	7,597
Other related parties	113,413	157,018	113,091	157,018
<b>Total sales and service income</b>	<b>200,603</b>	<b>249,967</b>	<b>240,748</b>	<b>288,018</b>
<b><u>Other income</u></b>				
<b>Service income</b>				
Subsidiaries	-	-	5,873	7,775
Associates	1,537	109	1,537	109
Joint venture	160	160	160	160
Other related parties	396	355	396	355
<b>Total</b>	<b>2,093</b>	<b>624</b>	<b>7,966</b>	<b>8,399</b>
<b>Management fee income</b>				
Subsidiaries	-	-	1,080	1,050
Joint venture	250	250	250	250
<b>Total</b>	<b>250</b>	<b>250</b>	<b>1,330</b>	<b>1,300</b>

**Srithai Superware Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Information**  
**For the six-month period ended 30 June 2013**

**16 Related party transactions (Cont'd)**

**16.3 Transactions during the period (Cont'd)**

Revenues for the three-month periods ended 30 June comprise the following: (Cont'd)

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000	(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000
<b>Interests income</b>				
Subsidiaries	-	-	26	331
Total	-	-	26	331
<b>Dividend income</b>				
Subsidiaries	-	-	45,300	12,196
Associates	23,793	17,151	23,793	17,151
Total	23,793	17,151	69,093	29,347
<b>Total other income</b>	26,136	18,025	78,415	39,377
<b>Sales of fixed assets</b>				
Subsidiary	-	-	2,108	1,204
<b>Total sales of fixed assets</b>	-	-	2,108	1,204

Revenues for the six-month periods ended 30 June comprise the following:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000	(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000
<b>Sales and service income</b>				
Subsidiaries	-	-	89,420	78,331
Associates	160,367	153,949	160,367	153,949
Joint venture	15,580	15,765	15,475	15,704
Other related parties	243,192	289,251	242,870	289,251
<b>Total sales and service income</b>	419,139	458,965	508,132	537,235
<b>Other income</b>				
<b>Service income</b>				
Subsidiaries	-	-	12,539	12,485
Associates	2,563	229	2,563	229
Joint venture	315	309	315	309
Other related parties	929	749	929	749
Total	3,807	1,287	16,346	13,772
<b>Management fee income</b>				
Subsidiaries	-	-	2,160	2,000
Joint venture	500	500	500	500
Total	500	500	2,660	2,500

**Srithai Superware Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Information**  
**For the six-month period ended 30 June 2013**

**16 Related party transactions (Cont'd)**

**16.3 Transactions during the period (Cont'd)**

Revenues for the six-month periods ended 30 June comprise the following: (Cont'd)

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000	(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000
<b>Interests income</b>				
Subsidiaries	-	-	26	341
Total	-	-	26	341
<b>Dividend income</b>				
Subsidiaries	-	-	52,398	12,196
Associates	38,192	17,151	38,192	17,151
Total	38,192	17,151	90,590	29,347
<b>Total other income</b>	42,499	18,938	109,622	45,960
<b>Sales of fixed assets</b>				
Subsidiary	-	-	21,756	42,562
<b>Total sales of fixed assets</b>	-	-	21,756	42,562

Expenses for the three-month periods ended 30 June comprise the following:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000	(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000
<b>Cost of sales and services</b>				
<b>Purchases of goods</b>				
Subsidiaries	-	-	80,410	30,579
Associates	106,427	140,574	87,298	113,564
Joint venture	64	80	64	80
Other related parties	7,486	8,210	5,989	7,015
Total	113,977	148,864	173,761	151,238
<b>Expenses</b>				
<b>Service expenses</b>				
Subsidiaries	-	-	2,055	449
Associates	859	461	859	461
Other related parties	1,251	795	1,251	795
Total	2,110	1,256	4,165	1,705
<b>Purchases of fixed assets</b>				
Subsidiaries	-	-	3,032	1,132
Total	-	-	3,032	1,132

**Srithai Superware Public Company Limited**  
**Condensed Notes to the Interim Consolidated and Company Financial Information**  
**For the six-month period ended 30 June 2013**

**16 Related party transactions (Cont'd)**

**16.3 Transactions during the period (Cont'd)**

Expenses for the six-month periods ended 30 June comprise the following:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000	(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000
<b><u>Cost of sales and services</u></b>				
<b><u>Purchases of goods</u></b>				
Subsidiaries	-	-	175,489	76,185
Associates	229,724	271,596	194,058	217,854
Joint venture	64	80	64	80
Other related parties	14,324	13,054	10,389	10,049
Total	<u>244,112</u>	<u>284,730</u>	<u>380,000</u>	<u>304,168</u>
<b><u>Expenses</u></b>				
<b><u>Service expenses</u></b>				
Subsidiaries	-	-	3,657	2,014
Associates	1,862	1,221	1,862	1,221
Other related parties	1,361	1,037	1,361	1,037
Total	<u>3,223</u>	<u>2,258</u>	<u>6,880</u>	<u>4,272</u>
<b><u>Purchases of fixed assets</u></b>				
Subsidiaries	-	-	4,097	1,382
Other related parties	44	62	44	-
Total	<u>44</u>	<u>62</u>	<u>4,141</u>	<u>1,382</u>

**16.4 Directors and managements' remuneration**

Directors and managements' remuneration for the three-month periods ended 30 June comprise the following:

	Consolidated financial information		Company financial information	
	(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000	(Unaudited) 30 June 2013 Baht'000	(Unaudited) 30 June 2012 Baht'000
Directors' remuneration	455	363	455	363
Managements' remuneration				
Short-term employee benefits	26,556	24,040	15,795	15,168
Post-employee benefits	894	455	781	325
Other long-term employee benefits	17	5	15	5
Total directors and managements' remuneration	<u>27,922</u>	<u>24,863</u>	<u>17,046</u>	<u>15,861</u>

**16 Related party transactions (Cont'd)**

**16.4 Directors and managements' remuneration (Cont'd)**

Directors and managements' remuneration for the six-month periods ended 30 June comprise the following:  
(Cont'd)

	<b>Consolidated financial information</b>		<b>Company financial information</b>	
	<b>(Unaudited) 30 June 2013 Baht'000</b>	<b>(Unaudited) 30 June 2012 Baht'000</b>	<b>(Unaudited) 30 June 2013 Baht'000</b>	<b>(Unaudited) 30 June 2012 Baht'000</b>
Directors' remuneration	818	726	818	726
Managements' remuneration				
Short-term employee benefits	51,785	48,333	31,247	30,285
Post-employee benefits	1,456	874	1,229	650
Other long-term employee benefits	28	10	26	10
Total directors and managements' remuneration	<u>54,087</u>	<u>49,943</u>	<u>33,320</u>	<u>31,671</u>

**16.5 Individual with mutual interests**

During the period/year ended 30 June 2013 and 31 December 2012, the Group had no significant trading transactions with shareholders, management and directors of the Group.

**17 Promotional privileges**

As at 30 June 2013, there was no additional promotional privilege received from the year ended 31 December 2012, except as explained below:

On 19 June 2013, the Company received a promotional privilege for the manufacturing of plastic bottles and is exempt from corporate income tax for the period of seven years, totally not exceeding 100% of the investment which excludes land cost and working capital, from the date income is first derived.