

Yuasa Battery (Thailand) Public Company Limited and its subsidiary

Cash flow statement

For the year ended 31 December 2021

(Unit: Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Cash flows from operating activities				
Profit before tax	121,704,203	196,524,918	117,722,590	168,189,493
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	49,202,783	46,024,723	48,973,442	45,555,770
Reduction of inventory to net realisable value (Reversal)	(786,029)	2,663,734	(47,878)	2,192,307
Allowance for expected credit losses	208,955	-	208,955	-
Loss on sales/disposal of machinery and equipment	3,388,948	1,022,431	3,388,948	1,024,458
Provision for long-term employee benefits	9,448,393	9,667,150	9,448,393	8,984,644
Unrealised loss on exchange	349,943	365,438	349,943	365,438
Finance income	(354,442)	(628,350)	(343,682)	(583,682)
Finance cost	800,187	796,180	777,009	785,494
Profit from operating activities before changes in operating assets and liabilities	183,962,941	256,436,224	180,477,720	226,513,922
Operating assets (increase) decrease				
Trade and other receivables	(21,404,982)	(36,411,205)	4,954,746	17,151,186
Inventories	(35,930,032)	(1,559,800)	(42,694,315)	(1,535,079)
Other current assets	(2,186,134)	734,810	(1,780,219)	698,412
Other non-current assets	788,408	(170,898)	(88,071)	-
Operating liabilities increase (decrease)				
Trade and other payables	10,639,775	23,069,629	16,856,956	11,867,684
Cash paid for employee benefits	(2,188,726)	(7,471,880)	(2,188,726)	(7,471,880)
Other current liabilities	256,455	4,246,133	1,536,702	2,994,454
Other non-current liabilities	(785,207)	170,897	-	-
Cash flows from operating activities	133,152,498	239,043,909	157,074,793	250,218,699
Cash received from interest income	354,442	985,523	343,682	940,855
Cash paid for interest expenses	(237,928)	(796,180)	(214,550)	(785,494)
Cash paid for corporate income tax	(41,569,406)	(34,047,961)	(38,235,126)	(27,444,767)
Net cash flows from operating activities	91,699,606	205,185,291	118,968,799	222,929,293

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

Yuasa Battery (Thailand) Public Company Limited and its subsidiary

Cash flow statement (continued)

For the year ended 31 December 2021

(Unit: Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Cash flows from investing activities				
Cash received from investment in held to maturity	-	49,413,215	-	49,413,215
Acquisition of machinery and equipment	(40,205,927)	(44,987,934)	(40,096,176)	(44,549,506)
Proceeds from sales of machinery and equipment	185,200	451,192	185,200	443,092
Acquisition of intangible assets	(944,414)	(2,445,274)	(930,220)	(2,286,254)
Cash paid for entire business transfer	-	-	(6,000,730)	-
Net cash flows from (used in) investing activities	<u>(40,965,141)</u>	<u>2,431,199</u>	<u>(46,841,926)</u>	<u>3,020,547</u>
Cash flows from financing activities				
Payment of lease liabilities	(4,124,753)	(2,717,252)	(4,114,000)	(2,668,487)
Dividend paid	(47,459,979)	(37,666,892)	(47,459,979)	(37,666,892)
Net cash flows used in financing activities	<u>(51,584,732)</u>	<u>(40,384,144)</u>	<u>(51,573,979)</u>	<u>(40,335,379)</u>
Effect of exchange rate changes on cash and cash equivalents	-	(6,814)	-	(6,814)
Net increase (decrease) in cash and cash equivalents	(850,267)	167,225,532	20,552,894	185,607,647
Cash and cash equivalents at beginning of period	<u>370,407,951</u>	<u>203,182,417</u>	<u>342,164,208</u>	<u>156,556,561</u>
Cash and cash equivalents at end of period	<u>369,557,684</u>	<u>370,407,949</u>	<u>362,717,102</u>	<u>342,164,208</u>
	-	-	-	-
Supplemental cash flow information:				
Non-cash transactions:				
Increase in right-of-use assets due to entering lease agreement	6,249,343	4,404,188	6,249,343	4,404,188
Payables for acquisition of plant and equipment	11,686,267	7,108,916	11,686,267	7,108,916
Payables for acquisition of intangible assets	-	150,228	-	150,228

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