

Trinity Watthana Public Company Limited and its subsidiaries

Cash flow statement

For the year ended 31 December 2015

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
Cash flows from operating activities				
Profit before tax	181,560,020	239,306,862	140,847,414	197,598,690
Adjustments to reconcile profit before tax to net cash provided by (paid for) operating activities:				
Depreciation and amortisation	16,611,573	16,542,641	-	-
Amortisation of discount received on bills of exchanges	(1,215,972)	(301,298)	-	-
Amortisation of discount paid on bills of exchanges	9,177,764	8,526,795	-	-
Doubtful accounts	81,166	220,353	-	-
Bad debt recoveries	(1,000,000)	(7,929,663)	-	-
Long-term employee benefits expenses	4,993,900	4,501,085	218,626	169,714
Share of profit from investment in associate	(740,292)	(715,696)	-	-
Unrealised (gain) loss on revaluation of investments in trading securities	2,351,669	1,971,704	(20,518)	4,097,614
Unrealised (gain) loss on revaluation of derivatives	39,280	(40)	-	-
Reversal loss from impairment on investment of subsidiary	-	-	-	(5,700,000)
Gain on sale and write-off of equipment	(200,733)	(2,752,276)	-	-
Interest and dividend income	(84,375,544)	(46,691,171)	(165,084,815)	(194,906,398)
Interest expenses	64,343,957	56,240,843	22,179,102	7,038,326
Profit (loss) from operating activities before changes in operating assets and liabilities	191,626,788	268,920,139	(1,860,191)	8,297,946
Operating assets (increase) decrease				
Current investments	(121,533,835)	344,811,406	(3,778,897)	246,702,491
Receivables from Clearing House	68,941,511	(152,892,690)	-	-
Securities and derivatives business receivables	428,317,635	(585,213,465)	-	-
Other receivables	25,734,629	86,730,745	8,476,506	213,724,585
Derivatives assets	(1,284,740)	-	-	-
Other current assets	4,283,116	(7,892,717)	1,839,196	(1,849,088)
Other non-current assets	(4,349,134)	(3,003,737)	-	-
Operating liabilities increase (decrease)				
Payables to Clearing House	(375,476,621)	260,154,916	-	-
Securities and derivatives business payables	(126,289,729)	(45,178,958)	-	-
Other payables	(35,040,467)	35,616,488	12,748,363	(230,239,096)
Derivatives liabilities	1,002,420	5,640	-	-
Other current liabilities	(3,814,198)	5,206,135	(703,598)	1,377,686
Paid for long-term employee benefits	-	(1,213,839)	-	-
Other non-current liabilities	(3,656,541)	(2,720,533)	(1,446,806)	(4,247,813)
Cash flows from operating activities	48,460,834	203,329,530	15,274,573	233,766,711
Cash received from interest and dividend	78,173,600	39,043,258	35,561,965	2,548,738
Cash paid for interest expenses	(64,333,656)	(56,291,254)	(22,179,102)	(7,038,326)
Cash paid for corporate income tax	(50,590,141)	(43,448,257)	(81,405)	(381,307)
Net cash flows from operating activities	11,710,637	142,633,277	28,576,031	228,895,816

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

Trinity Watthana Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the year ended 31 December 2015

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
Cash flows from investing activities				
Cash received from dividend income from subsidiaries	-	-	168,000,000	161,000,000
Cash received from dividend income from associate	750,000	500,000	750,000	500,000
Cash received from dividend income from long-term	5,677,000	5,664,504	5,677,000	5,010,400
Increase in short-term loans to subsidiary	-	-	(585,000,000)	(122,000,000)
Increase in short-term loans to others	(152,317,589)	(300,000,000)	(152,317,589)	(300,000,000)
Cash paid for purchases of available-for-sales securities	-	(88,466,846)	-	(88,466,846)
Cash paid for purchases of equipment	(9,388,918)	(11,982,359)	-	-
Cash received from sale of equipment	493,458	3,925,393	-	-
Cash paid for purchases of intangible assets	(1,574,027)	(1,884,451)	-	-
Net cash flows used in investing activities	(156,360,076)	(392,243,759)	(562,890,589)	(343,956,446)
Cash flows from financing activities				
Decrease in short-term borrowings from financial institutions	(54,000,000)	(316,000,000)	-	-
Increase in other short-term borrowings	245,041,415	678,608,277	599,966,637	211,858,681
Decrease in short-term loans from subsidiaries	-	-	(4,000,000)	-
Dividend paid	(61,665,222)	(96,553,600)	(61,665,222)	(96,553,600)
Net cash flows from financing activities	129,376,193	266,054,677	534,301,415	115,305,081
Net increase (decrease) in cash and cash equivalents	(15,273,246)	16,444,195	(13,143)	244,451
Cash and cash equivalents at the beginning of year	77,116,669	60,672,474	1,608,035	1,363,584
Cash and cash equivalents at the end of year (Note 7)	61,843,423	77,116,669	1,594,892	1,608,035
	-	-	-	-
Supplemental cash flows information:				
Non-cash items				
Dividend receivable - subsidiary	-	-	60,000,000	108,000,000
Increase in loss on re-measuring available-for-sale securities	(26,291,031)	(24,343,223)	(26,114,742)	(24,330,506)
Actuarial gains - net of income tax	3,366,652	-	184,450	-
Transfer of trading securities to available-for-sale securities (at cost)	-	99,702,986	-	99,702,986

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