

Pranda Jewelry Public Company Limited and its subsidiaries

Statement of financial position

As at 30 June 2020

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2020 (Unaudited but reviewed)	31 December 2019 (Audited)	30 June 2020 (Unaudited but reviewed)	31 December 2019 (Audited)
Assets					
Current assets					
Cash and cash equivalents		666,697	547,748	426,135	388,392
Current investments - deposits with financial institutions	2	-	575	-	-
Trade and other receivables	2, 4	250,264	440,850	396,194	544,834
Short-term loans to related parties	3	45,732	44,596	-	14,943
Inventories	5	1,648,528	1,577,445	841,982	770,445
Other current financial assets	2	6,133	-	-	-
Other current assets		41,433	39,988	9,799	9,504
Total current assets		2,658,787	2,651,202	1,674,110	1,728,118
Non-current assets					
Restricted bank deposits	6	32,114	31,845	26,745	26,476
Other non-current financial assets	2, 7	18,471	-	9,095	-
Investments in subsidiaries	8	-	-	573,108	573,108
Investment in associated company	9	10,602	10,090	-	-
Other long-term investments	2	-	16,083	-	14,943
Amounts due from related parties	3	-	1,586	-	1,586
Long-term loans to related parties	3	-	-	43,568	45,308
Investment properties	11	587,138	587,308	577,552	577,552
Property, plant and equipment	2, 12	765,319	596,032	484,988	500,933
Leasehold rights	2	-	13,200	-	-
Other intangible assets		25,498	26,195	21,535	22,019
Deferred tax assets		65,279	62,295	172,949	170,426
Other non-current assets	2	12,019	21,895	363	363
Total non-current assets		1,516,440	1,366,529	1,909,903	1,932,714
Total assets		4,175,227	4,017,731	3,584,013	3,660,832

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

Pranda Jewelry Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 June 2020

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		30 June 2020 (Unaudited but reviewed)	31 December 2019 (Audited)	30 June 2020 (Unaudited but reviewed)	31 December 2019 (Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	13	488,992	491,399	430,000	391,400
Bills of exchange	14	48,555	49,035	-	-
Trade and other payables	2, 15	873,489	749,803	539,021	579,722
Short-term loan from related party		-	584	-	-
Current portion of long-term liabilities					
- Restructured long-term loan	16	660	-	-	-
- Long-term loans	17	25,706	110,553	15,000	75,000
- Convertible debentures	18	33,420	-	33,420	-
- Options	18	3,889	-	3,889	-
- Long-term lease liabilities	2, 19	30,880	-	41	-
Other current financial liabilities		5,113	-	5,113	-
Income tax payable		4,232	16,543	3,888	16,471
Other current liabilities		62,932	73,162	12,254	24,014
Total current liabilities		1,577,868	1,491,079	1,042,626	1,086,607
Non-current liabilities					
Long-term loans from related parties		629	-	-	-
Long-term liabilities, net current portion					
- Restructured long-term loan	16	22,689	-	-	-
- Long-term loans	17	129,666	58,705	52,500	-
- Convertible debentures	18	-	36,164	-	36,164
- Options	18	-	4,333	-	4,333
- Long-term lease liabilities	2, 19	148,612	-	-	-
Provision for long-term employee benefits	20	291,603	283,182	275,917	268,821
Other non-current liabilities	2	3,124	706	-	-
Total non-current liabilities		596,323	383,090	328,417	309,318
Total liabilities		2,174,191	1,874,169	1,371,043	1,395,925

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

Pranda Jewelry Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 June 2020

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		30 June 2020 (Unaudited but reviewed)	31 December 2019 (Audited)	30 June 2020 (Unaudited but reviewed)	31 December 2019 (Audited)
Shareholders' equity					
Share capital	22				
Registered					
634,769,950 ordinary shares of Baht 1 each		<u>634,770</u>	<u>634,770</u>	<u>634,770</u>	<u>634,770</u>
Issued and fully paid up					
491,155,940 ordinary shares of Baht 1 each (31 December 2019: 462,395,601 ordinary shares of Baht 1 each)		491,156	462,396	491,156	462,396
Share premium		817,979	818,138	817,979	818,138
Capital reserve for share-based payment transactions		2,637	2,006	2,637	2,006
Deficit from the change in the ownership interests in subsidiary		(58,428)	(58,428)	-	-
Retained earnings					
Appropriated - statutory reserve		54,418	54,418	43,418	43,418
Unappropriated		787,464	953,653	946,664	1,021,985
Other components of shareholders' equity		<u>105,915</u>	<u>97,846</u>	<u>(88,884)</u>	<u>(83,036)</u>
Equity attributable to owners of the Company		2,201,141	2,330,029	2,212,970	2,264,907
Non-controlling interests of the subsidiaries		<u>(200,105)</u>	<u>(186,467)</u>	-	-
Total shareholders' equity		<u>2,001,036</u>	<u>2,143,562</u>	<u>2,212,970</u>	<u>2,264,907</u>
Total liabilities and shareholders' equity		<u>4,175,227</u>	<u>4,017,731</u>	<u>3,584,013</u>	<u>3,660,832</u>

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

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Directors
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(Unaudited but reviewed)

Pranda Jewelry Public Company Limited and its subsidiaries**Income statement****For the three-month period ended 30 June 2020**

(Unit: Thousand Baht except earnings per share expressed in Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Revenues					
Sales	23	486,318	506,154	361,189	384,446
Other income					
Interest income		-	2,629	-	1,261
Others		2,790	11,294	4,181	12,351
Total revenues		<u>489,108</u>	<u>520,077</u>	<u>365,370</u>	<u>398,058</u>
Expenses					
Cost of sales		438,963	403,593	336,805	341,606
Selling and distribution expenses		50,423	86,036	10,255	19,485
Administrative expenses		74,470	193,992	46,760	113,147
Other expenses					
Loss on exchange		53,828	43,300	9,204	48,724
Total expenses		<u>617,684</u>	<u>726,921</u>	<u>403,024</u>	<u>522,962</u>
Loss from operating activities		<u>(128,576)</u>	<u>(206,844)</u>	<u>(37,654)</u>	<u>(124,904)</u>
Share of profit from investment in associated company		2,061	204	-	-
Finance income		2,223	-	702	-
Finance cost		(12,727)	(15,699)	(5,416)	(9,860)
Impairment loss on financial assets		(5,217)	-	(24,000)	-
Loss before income tax expenses		<u>(142,236)</u>	<u>(222,339)</u>	<u>(66,368)</u>	<u>(134,764)</u>
Tax income	24	16,145	10,091	15,934	12,193
Loss for the period		<u>(126,091)</u>	<u>(212,248)</u>	<u>(50,434)</u>	<u>(122,571)</u>
Loss attributable to:					
Equity holders of the Company		(123,774)	(209,733)	(50,434)	(122,571)
Non-controlling interests of the subsidiaries		(2,317)	(2,515)		
		<u>(126,091)</u>	<u>(212,248)</u>		
Earnings per share					
Basic earnings per share	25				
Loss attributable to equity holders of the Company		<u>(0.2509)</u>	<u>(0.4572)</u>	<u>(0.1023)</u>	<u>(0.2672)</u>

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

(Unaudited but reviewed)

Pranda Jewelry Public Company Limited and its subsidiaries

Statement of comprehensive income

For the three-month period ended 30 June 2020

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Loss for the period	<u>(126,091)</u>	<u>(212,248)</u>	<u>(50,434)</u>	<u>(122,571)</u>
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>				
Exchange differences on translation of financial statements in foreign currency	58,924	58,369	-	-
Loss on change in value of available-for-sale investments	<u>-</u>	<u>(3,149)</u>	<u>-</u>	<u>(3,149)</u>
Other comprehensive income to be reclassified to profit or loss in subsequent periods	<u>58,924</u>	<u>55,220</u>	<u>-</u>	<u>(3,149)</u>
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>				
Gain on investments in equity designated at fair value through other comprehensive income	2,502	-	2,502	-
Actuarial loss	(236)	-	-	-
Less: Income tax effect	<u>59</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax	<u>2,325</u>	<u>-</u>	<u>2,502</u>	<u>-</u>
Other comprehensive income (loss) for the period	<u>61,249</u>	<u>55,220</u>	<u>2,502</u>	<u>(3,149)</u>
Total comprehensive loss for the period	<u>(64,842)</u>	<u>(157,028)</u>	<u>(47,932)</u>	<u>(125,720)</u>
Total comprehensive loss attributable to:				
Equity holders of the Company	(63,583)	(156,531)	<u>(47,932)</u>	<u>(125,720)</u>
Non-controlling interests of the subsidiaries	<u>(1,259)</u>	<u>(497)</u>		
	<u>(64,842)</u>	<u>(157,028)</u>		

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

(Unaudited but reviewed)

Pranda Jewelry Public Company Limited and its subsidiaries**Income statement (continued)****For the six-month period ended 30 June 2020**

(Unit: Thousand Baht except earnings per share expressed in Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Revenues					
Sales	23	1,085,645	1,075,480	877,847	775,190
Other income					
Interest income		-	3,600	-	2,037
Others		11,189	19,690	12,275	25,395
Total revenues		<u>1,096,834</u>	<u>1,098,770</u>	<u>890,122</u>	<u>802,622</u>
Expenses					
Cost of sales		896,570	824,161	765,113	679,926
Selling and distribution expenses		140,599	181,987	27,630	42,068
Administrative expenses		173,992	295,823	111,305	183,580
Other expenses					
Loss on exchange		8,217	60,172	7,266	63,980
Total expenses		<u>1,219,378</u>	<u>1,362,143</u>	<u>911,314</u>	<u>969,554</u>
Loss from operating activities		<u>(122,544)</u>	<u>(263,373)</u>	<u>(21,192)</u>	<u>(166,932)</u>
Share of profit from investment in associated company		512	208	-	-
Finance income		3,126	-	716	-
Finance cost		(31,119)	(30,236)	(16,594)	(19,731)
Impairment loss on financial assets		(14,422)	-	(25,635)	-
Loss before income tax expenses		<u>(164,447)</u>	<u>(293,401)</u>	<u>(62,705)</u>	<u>(186,663)</u>
Tax income (expenses)	24	(1,635)	5,436	(1,655)	12,494
Loss for the period		<u>(166,082)</u>	<u>(287,965)</u>	<u>(64,360)</u>	<u>(174,169)</u>
Loss attributable to:					
Equity holders of the Company		(153,991)	(281,112)	(64,360)	(174,169)
Non-controlling interests of the subsidiaries		(12,091)	(6,853)		
		<u>(166,082)</u>	<u>(287,965)</u>		
Earnings per share					
Basic earnings per share	25				
Loss attributable to equity holders of the Company		<u>(0.3157)</u>	<u>(0.6184)</u>	<u>(0.1320)</u>	<u>(0.3832)</u>

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

(Unaudited but reviewed)

Pranda Jewelry Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the six-month period ended 30 June 2020

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Loss for the period	<u>(166,082)</u>	<u>(287,965)</u>	<u>(64,360)</u>	<u>(174,169)</u>
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>				
Exchange differences on translation of financial statements in foreign currency	12,450	70,490	-	-
Profit on change in value of available-for-sale investments	-	2,608	-	2,608
Other comprehensive income to be reclassified to profit or loss in subsequent periods	<u>12,450</u>	<u>73,098</u>	<u>-</u>	<u>2,608</u>
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>				
Loss on investments in equity designated at fair value through other comprehensive income	(5,848)	-	(5,848)	-
Actuarial loss	(236)	-	-	-
Less: Income tax effect	<u>59</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax	<u>(6,025)</u>	<u>-</u>	<u>(5,848)</u>	<u>-</u>
Other comprehensive income (loss) for the period	<u>6,425</u>	<u>73,098</u>	<u>(5,848)</u>	<u>2,608</u>
Total comprehensive loss for the period	<u>(159,657)</u>	<u>(214,867)</u>	<u>(70,208)</u>	<u>(171,561)</u>
Total comprehensive loss attributable to:				
Equity holders of the Company	(146,019)	(212,904)	<u>(70,208)</u>	<u>(171,561)</u>
Non-controlling interests of the subsidiaries	<u>(13,638)</u>	<u>(1,963)</u>		
	<u>(159,657)</u>	<u>(214,867)</u>		

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

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2020

(Unit: Thousand Baht)

Consolidated financial statements												
Equity attributable to owners of the Company												
	Retained earnings						Other components of shareholders' equity			Total equity attributable to owners of the Company	Equity attributable to non-controlling interests of the subsidiaries	Total shareholders' equity
	Issued and paid-up share capital	Share premium	Capital reserve for share-based payment transactions	Deficit from change in the ownership interests of subsidiary	Appropriated -		Exchange differences on translation of financial statements in foreign currency	Deficit on change in investments in equity designated at fair value	Total other components of shareholders' equity			
					Statutory reserve	Unappropriated						
Balance as at 1 January 2019 - as previously reported	424,640	811,966	580	(58,428)	52,000	1,220,573	107,155	(85,853)	21,302	2,472,633	(192,759)	2,279,874
Cumulative effect of change in accounting policy for revenue from contracts with customers	-	-	-	-	-	(2,913)	-	-	-	(2,913)	-	(2,913)
Balance as at 1 January 2019 - as restated	424,640	811,966	580	(58,428)	52,000	1,217,660	107,155	(85,853)	21,302	2,469,720	(192,759)	2,276,961
Loss for the period	-	-	-	-	-	(281,112)	-	-	-	(281,112)	(6,853)	(287,965)
Other comprehensive income for the period	-	-	-	-	-	-	65,600	2,608	68,208	68,208	4,890	73,098
Total comprehensive income for the period	-	-	-	-	-	(281,112)	65,600	2,608	68,208	(212,904)	(1,963)	(214,867)
Ordinary shares issuance from exercised warrants to purchase new ordinary shares (Note 22)	24,586	-	-	-	-	-	-	-	-	24,586	-	24,586
Transferred convertible debentures to ordinary shares and share premium (Note 22)	5,425	4,958	-	-	-	-	-	-	-	10,383	-	10,383
Share-based payment transactions	-	-	756	-	-	-	-	-	-	756	-	756
Decrease in non-controlling interests of the subsidiaries	-	-	-	-	-	-	-	-	-	-	(1,013)	(1,013)
Balance as at 30 June 2019	454,651	816,924	1,336	(58,428)	52,000	936,548	172,755	(83,245)	89,510	2,292,541	(195,735)	2,096,806
Balance as at 1 January 2020 - as previously reported	462,396	818,138	2,006	(58,428)	54,418	953,653	180,882	(83,036)	97,846	2,330,029	(186,467)	2,143,562
Cumulative effect of change in accounting policy related to financial instruments (Note 2)	-	-	-	-	-	(12,101)	-	-	-	(12,101)	-	(12,101)
Balance as at 1 January 2020 - as restated	462,396	818,138	2,006	(58,428)	54,418	941,552	180,882	(83,036)	97,846	2,317,928	(186,467)	2,131,461
Loss for the period	-	-	-	-	-	(153,991)	-	-	-	(153,991)	(12,091)	(166,082)
Other comprehensive income for the period	-	-	-	-	-	(97)	13,917	(5,848)	8,069	7,972	(1,547)	6,425
Total comprehensive income for the period	-	-	-	-	-	(154,088)	13,917	(5,848)	8,069	(146,019)	(13,638)	(159,657)
Ordinary shares issuance from exercised warrants to purchase new ordinary shares (Note 22)	24,314	-	-	-	-	-	-	-	-	24,314	-	24,314
Transferred convertible debentures to ordinary shares and share premium (Note 22)	4,446	(159)	-	-	-	-	-	-	-	4,287	-	4,287
Share-based payment transactions	-	-	631	-	-	-	-	-	-	631	-	631
Balance as at 30 June 2020	491,156	817,979	2,637	(58,428)	54,418	787,464	194,799	(88,884)	105,915	2,201,141	(200,105)	2,001,036

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

Pranda Jewelry Public Company Limited and its subsidiaries

(Unaudited but reviewed)

Statement of changes in shareholders' equity (continued)

For the six-month period ended 30 June 2020

(Unit: Thousand Baht)

	Separate financial statements						Other components of equity Other comprehensive income Deficit on change in investments in equity designated at fair value	Total shareholders' equity
	Issued and paid-up share capital	Share premium	Capital reserve for share-based payment transactions	Retained earnings		Total shareholders' equity		
				Appropriated - Statutory reserve	Unappropriated			
Balance as at 1 January 2019	424,640	811,966	580	41,000	1,553,745	(85,853)	2,746,078	
Loss for the period	-	-	-	-	(174,169)	-	(174,169)	
Other comprehensive income for the period	-	-	-	-	-	2,608	2,608	
Total comprehensive income for the period	-	-	-	-	(174,169)	2,608	(171,561)	
Ordinary shares issuance from exercised warrants to purchase new ordinary shares (Note 22)	24,586	-	-	-	-	-	24,586	
Transferred convertible debentures to ordinary shares and share premium (Note 22)	5,425	4,958	-	-	-	-	10,383	
Share-based payment transactions	-	-	756	-	-	-	756	
Balance as at 30 June 2019	454,651	816,924	1,336	41,000	1,379,576	(83,245)	2,610,242	
Balance as at 1 January 2020 - as previously report	462,396	818,138	2,006	43,418	1,021,985	(83,036)	2,264,907	
Cumulative effect of change in accounting policy related to financial instruments (Note 2)	-	-	-	-	(10,961)	-	(10,961)	
Balance as at 1 January 2020 - as restated	462,396	818,138	2,006	43,418	1,011,024	(83,036)	2,253,946	
Loss for the period	-	-	-	-	(64,360)	-	(64,360)	
Other comprehensive income for the period	-	-	-	-	-	(5,848)	(5,848)	
Total comprehensive income for the period	-	-	-	-	(64,360)	(5,848)	(70,208)	
Ordinary shares issuance from exercised warrants to purchase new ordinary shares (Note 22)	24,314	-	-	-	-	-	24,314	
Transferred convertible debentures to ordinary shares and share premium (Note 22)	4,446	(159)	-	-	-	-	4,287	
Share-based payment transactions	-	-	631	-	-	-	631	
Balance as at 30 June 2020	491,156	817,979	2,637	43,418	946,664	(88,884)	2,212,970	

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

(Unaudited but reviewed)

Pranda Jewelry Public Company Limited and its subsidiaries**Cash flow statement****For the six-month period ended 30 June 2020**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Cash flows from operating activities				
Loss before tax	(164,447)	(293,401)	(62,705)	(186,663)
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	49,284	33,746	20,096	23,017
Amortisation of leasehold rights	-	1,242	-	-
Write-off machinery and equipment	36	60	30	41
Expected credit losses/doubtful accounts (reversal)	9,733	(7,682)	25,611	4,452
Write-off bad debts	-	5,910	-	579
Write-off other assets	-	2,862	-	2,862
Reduce cost to net realisable value of inventories (reversal)	7,853	(5,702)	923	6,085
Share of gain from investment in associated company	(512)	(208)	-	-
Loss on revaluation of investment in equity	752	-	-	-
Gain from lease modification	(154)	-	-	-
Gain on sales of investment property	-	(90)	-	-
Impairment loss on leasehold right	-	11,332	-	-
Provision for long-term employee benefits expenses	10,463	67,386	9,284	63,997
Unrealised loss on revaluation of derivative financial instrument	5,113	-	5,113	-
Unrealised (gain) loss on exchange	10,681	(5,358)	15,102	73,224
Amortisation of deferred financial service fee of long-term loans	147	127	-	-
Amortisation of transaction costs of convertible debentures	409	799	409	799
Share-based payment transactions	631	756	631	756
Interest income	(3,126)	(3,600)	(716)	(2,037)
Interest expenses	28,004	24,661	16,148	17,247
Profit (loss) from operating activities before changes in operating assets and liabilities	(45,133)	(167,160)	29,926	4,359
Operating assets (increase) decrease				
Trade and other receivables	175,194	76,095	100,233	(39,165)
Inventories	(78,936)	23,175	(72,460)	(28,374)
Other current financial assets	(2,896)	-	-	-
Other current assets	(1,304)	6,036	(295)	7,876
Other non-current assets	501	1,719	-	30
Operating liabilities increase (decrease)				
Trade and other payables	115,121	39,807	(25,017)	26,795
Other current liabilities	(15,344)	(21,105)	(16,873)	(2,333)
Cash paid for long-term employee benefits	(2,278)	(10,355)	(2,188)	(10,284)
Other non-current liabilities	16	424	-	-
Cash flows from (used in) operating activities	144,941	(51,364)	13,326	(41,096)
Cash paid for interest expenses	(22,548)	(21,520)	(15,630)	(14,164)
Cash paid for corporate income tax	(16,998)	(5,185)	(16,761)	(474)
Net cash flows from (used in) operating activities	105,395	(78,069)	(19,065)	(55,734)

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

(Unaudited but reviewed)

Pranda Jewelry Public Company Limited and its subsidiaries**Cash flow statement (continued)****For the six-month period ended 30 June 2020**

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Cash flows from investing activities				
Increase in current investments - deposits				
with financial institutions	-	(1,604)	-	-
Increase in restricted bank deposits	(269)	(265)	(269)	(265)
Acquisition of property, plant and equipment	(7,047)	(8,424)	(2,557)	(2,077)
Acquisition of other intangible assets	(1,527)	(2,084)	(1,140)	(1,952)
Proceeds from sales of investment property	-	1,327	-	-
Cash paid for investment in equity designated				
at fair value through profit or loss	(3,415)	-	-	-
Cash receipt from interest income	2,264	3,169	5,566	3,723
Net cash flows from (used in) investing activities	<u>(9,994)</u>	<u>(7,881)</u>	<u>1,600</u>	<u>(571)</u>
Cash flows from financing activities				
Increase (decrease) in bank overdrafts and				
short-term loans from financial institutions	19,593	(9,000)	38,600	37,493
Cash receipt from bill of exchange	48,480	-	-	-
Repayment of bills of exchange	(50,000)	(50,000)	-	(50,000)
Cash receipt from long-term loan	4,253	50,000	-	50,000
Repayment of long-term loans	(16,804)	(73,061)	(7,500)	(54,550)
Proceeds from ordinary shares issuance from exercised warrants	24,314	24,586	24,314	24,586
Repayment of liabilities under lease agreements	(19,139)	-	(206)	-
Payment to non-controlling interest of the subsidiary	-	(1,013)	-	-
Net cash flows from (used in) financing activities	<u>10,697</u>	<u>(58,488)</u>	<u>55,208</u>	<u>7,529</u>
Increase in translation adjustment	<u>12,851</u>	<u>74,422</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	118,949	(70,016)	37,743	(48,776)
Cash and cash equivalents at beginning of period	547,748	396,848	388,392	255,160
Cash and cash equivalents at end of period	<u>666,697</u>	<u>326,832</u>	<u>426,135</u>	<u>206,384</u>
	-	-	-	-
Supplemental cash flow information				
Non-cash transactions				
Transferred convertible debentures to ordinary shares and				
share premium	4,287	10,000	4,287	10,000

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