

JD Food Public Company Limited

Statement of financial position

As at 30 September 2022

(Unit: Thousand Baht)

	<u>Note</u>	<u>30 September 2022</u> (Unaudited but reviewed)	<u>31 December 2021</u> (Audited)
Assets			
Current assets			
Cash and cash equivalents		60,787	57,576
Trade and other receivables	3	97,042	95,364
Inventories	4	53,867	49,499
Other current financial assets		50,569	473
Other current assets		300	214
Total current assets		<u>262,565</u>	<u>203,126</u>
Non-current assets			
Investment properties	5	42,516	44,467
Property, plant and equipment	6	578,570	602,153
Intangible assets		6,225	4,526
Deferred tax assets		7,729	7,027
Other non-current assets		696	825
Total non-current assets		<u>635,736</u>	<u>658,998</u>
Total assets		<u>898,301</u>	<u>862,124</u>

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

JD Food Public Company Limited
Statement of financial position (continued)
As at 30 September 2022

(Unit: Thousand Baht)

	<u>Note</u>	<u>30 September 2022</u> (Unaudited but reviewed)	<u>31 December 2021</u> (Audited)
Liabilities and shareholders' equity			
Current liabilities			
Short-term loans from financial institution	7	20,000	248,941
Trade and other payables	8	57,441	52,872
Current portion of lease liabilities		1,406	2,429
Current portion of long-term loans from financial institution	9	37,868	59,594
Derivative liabilities		192	-
Income tax payable		255	1,096
Other current liabilities		2,825	1,941
Total current liabilities		<u>119,987</u>	<u>366,873</u>
Non-current liabilities			
Lease liabilities - net of current portion		2,115	3,756
Long-term loans from financial institution - net of current portion	9	81,772	187,834
Provision for long-term employee benefits		31,155	28,224
Total non-current liabilities		<u>115,042</u>	<u>219,814</u>
Total liabilities		<u>235,029</u>	<u>586,687</u>
Shareholders' equity			
Share capital	10		
Registered			
600,000,000 ordinary shares of Baht 0.5 each		300,000	300,000
Issued and fully paid up			
600,000,000 ordinary shares of Baht 0.5 each			
(31 December 2021: 450,000,000 ordinary shares of Baht 0.5 each)		300,000	225,000
Share premium	10	303,176	-
Retained earnings			
Appropriated - statutory reserve		22,500	22,500
Unappropriated		37,596	27,937
Total shareholders' equity		<u>663,272</u>	<u>275,437</u>
Total liabilities and shareholders' equity		<u>898,301</u>	<u>862,124</u>

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

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Directors
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(Unaudited but reviewed)

JD Food Public Company Limited

Statement of comprehensive income

For the three-month period ended 30 September 2022

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

	<u>Note</u>	<u>2022</u>	<u>2021</u>
Profit or loss:			
Revenues			
Revenue from contracts with customers		147,282	147,789
Other income		1,071	567
Total revenues		<u>148,353</u>	<u>148,356</u>
Expenses			
Cost of sales		108,985	103,723
Selling and distribution expenses		13,774	9,938
Administrative expenses		22,036	18,132
Total expenses		<u>144,795</u>	<u>131,793</u>
Operating profit		3,558	16,563
Finance cost		<u>(1,893)</u>	<u>(3,211)</u>
Profit before income tax		1,665	13,352
Income tax	12	<u>162</u>	<u>(119)</u>
Profit for the period		<u>1,827</u>	<u>13,233</u>
Other comprehensive income:			
Other comprehensive income for the period		<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u><u>1,827</u></u>	<u><u>13,233</u></u>
Basic earnings per share			
Profit for the period (Baht)	13	<u><u>0.003</u></u>	<u><u>0.034</u></u>
Weighted average number of ordinary shares (Thousand shares)		<u><u>600,000</u></u>	<u><u>391,953</u></u>

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

(Unaudited but reviewed)

JD Food Public Company Limited

Statement of comprehensive income

For the nine-month period ended 30 September 2022

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

	<u>Note</u>	<u>2022</u>	<u>2021</u>
Profit or loss:			
Revenues			
Revenue from contracts with customers		429,234	420,948
Other income		2,563	2,323
Total revenues		<u>431,797</u>	<u>423,271</u>
Expenses			
Cost of sales		313,039	298,870
Selling and distribution expenses		38,782	25,990
Administrative expenses		61,293	57,965
Total expenses		<u>413,114</u>	<u>382,825</u>
Operating profit		18,683	40,446
Finance cost		<u>(9,496)</u>	<u>(9,696)</u>
Profit before income tax		9,187	30,750
Income tax	12	<u>472</u>	<u>(4,146)</u>
Profit for the period		<u>9,659</u>	<u>26,604</u>
Other comprehensive income:			
Other comprehensive income for the period		<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u>9,659</u>	<u>26,604</u>
Basic earnings per share			
Profit for the period (Baht)	13	<u>0.018</u>	<u>0.073</u>
Weighted average number of ordinary shares (Thousand shares)		<u>550,549</u>	<u>363,955</u>

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

(Unaudited but reviewed)

JD Food Public Company Limited

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2022

(Unit: Thousand Baht)

	Issued and paid up share capital	Share premium	Retained earnings		Total shareholders' equity
			Appropriated - statutory reserve	Unappropriated	
Balance as at 1 January 2021	170,000	-	17,000	277,897	464,897
Profit for the period	-	-	-	26,604	26,604
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	26,604	26,604
Share capital increase (Note 10)	55,000	-	-	-	55,000
Unappropriated retained earnings transferred to statutory reserve (Note 11)	-	-	2,000	(2,000)	-
Dividend paid (Note 11)	-	-	-	(67,850)	(67,850)
Balance as at 30 September 2021	225,000	-	19,000	234,651	478,651
Balance as at 1 January 2022	225,000	-	22,500	27,937	275,437
Profit for the period	-	-	-	9,659	9,659
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	9,659	9,659
Share capital increase (Note 10)	75,000	315,000	-	-	390,000
Transaction costs - net of income tax (Note 10)	-	(11,824)	-	-	(11,824)
Balance as at 30 September 2022	300,000	303,176	22,500	37,596	663,272

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

(Unaudited but reviewed)

JD Food Public Company Limited

Statement of cash flows

For the nine-month period ended 30 September 2022

(Unit: Thousand Baht)

	<u>2022</u>	<u>2021</u>
Cash flows from operating activities		
Profit before tax	9,187	30,750
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:		
Depreciation	36,586	37,731
Amortisation	557	395
Impairment loss on financial assets	200	183
Reduction of inventories to net realisable value (reversal)	(448)	594
Impairment loss on non-financial assets (reversal)	(20)	1,235
Net loss (gain) on disposal/write-off of property, plant and equipment	(1,425)	122
Provision for long-term employee benefits	3,895	3,223
Gain on disposals and fair value adjustments of financial assets	(96)	(1)
Loss on derivative instruments at fair value through profit or loss	192	-
Unrealised gain on exchange	(233)	(792)
Interest income	(67)	(52)
Finance cost	9,496	9,696
Profit from operating activities before changes in operating assets and liabilities	57,824	83,084
Operating assets (increase) decrease		
Trade and other receivables	(1,619)	12,376
Inventories	(3,920)	(5,590)
Other current assets	(86)	1,006
Operating liabilities increase (decrease)		
Trade and other payables	5,956	(10,273)
Other current liabilities	884	608
Provision for long-term employee benefits	(964)	-
Cash from operating activities	58,075	81,211
Interest received	67	52
Cash paid for income tax	(900)	(12,102)
Net cash from operating activities	<u>57,242</u>	<u>69,161</u>

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

(Unaudited but reviewed)

JD Food Public Company Limited

Statement of cash flows (continued)

For the nine-month period ended 30 September 2022

	(Unit: Thousand Baht)	
	<u>2022</u>	<u>2021</u>
Cash flows from investing activities		
Increase in restricted bank deposit	-	(6,000)
Increase in investment in debt instruments	(110,000)	-
Proceed from disposals of debt instruments	60,000	-
Acquisitions of property, plant and equipment	(12,794)	(30,982)
Increase in intangible assets	(2,417)	(664)
Advance received from disposal of assets held for sale	-	3,850
Proceed from disposals of property, plant and equipment	2,238	-
Decrease in non-current assets	<u>95</u>	<u>-</u>
Net cash used in investing activities	<u>(62,878)</u>	<u>(33,796)</u>
Cash flows from financing activities		
Net increase (decrease) in short-term loans from financial institution	(230,000)	55,000
Cash paid for lease liabilities	(2,872)	(1,500)
Repayments of long-term loans from financial institution	(128,214)	(43,582)
Cash received from share capital increase	390,000	55,000
Transaction costs on issuance of shares	(11,995)	-
Dividend paid	-	(67,850)
Interest paid	(8,072)	(8,395)
Cash paid for other finance costs	<u>-</u>	<u>(575)</u>
Net cash from (used in) financing activities	<u>8,847</u>	<u>(11,902)</u>
Net increase in cash and cash equivalents	3,211	23,463
Cash and cash equivalents at beginning of period	<u>57,576</u>	<u>36,328</u>
Cash and cash equivalents at end of period	<u><u>60,787</u></u>	<u><u>59,791</u></u>

Supplementary disclosures of cash flow information:

Non-cash related transactions from investing activities

Payables for acquisitions of property, plant and equipment and intangible assets	661	3,667
Transferred investment properties and property, plant and equipment to assets held for sale	-	30,310
Transferred advance payments for construction to property, plant and equipment	-	175

Non-cash related transactions from financing activities

Acquisitions of right-of-use assets under lease contracts	-	1,881
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