

# **Alucon Public Company Limited**

Condensed interim financial statements  
for the three-month and nine-month periods ended  
30 September 2020  
and  
Independent Auditor's review report

## **Independent Auditor’s Report on Review of Interim Financial Information**

### **To the Board of Directors of Alucon Public Company Limited**

I have reviewed the accompanying statement of financial position of Alucon Public Company Limited as at 30 September 2020; the statements of comprehensive income for the three-month and nine-month periods ended 30 September 2020; the statement of changes in equity and cash flows for the nine-month period ended 30 September 2020; and condensed notes (“interim financial information”). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standards 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 of interim financial information 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 accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, “Interim Financial Reporting”.

(Piyatida Tangdenchai)  
Certified Public Accountant  
Registration No. 11766

KPMG Phoomchai Audit Ltd.  
Bangkok  
12 November 2020

**Alucon Public Company Limited**  
**Statement of financial position**

<b>Assets</b>	<i>Note</i>	30 September 2020 (Unaudited)	31 December 2019
		<i>(in thousand Baht)</i>	
<b><i>Current assets</i></b>			
Cash and cash equivalents		1,147,363	883,873
Trade accounts receivable	3, 7, 10	759,832	891,934
Inventories	4	1,030,212	1,352,105
Refundable value added tax		20,011	29,914
Other current assets		14,086	18,427
<b>Total current assets</b>		<b><u>2,971,504</u></b>	<b><u>3,176,253</u></b>
<b><i>Non-current assets</i></b>			
Other long-term investment	10	500,124	-
Property, plant and equipment	5	3,184,383	3,382,400
Intangible assets		7,871	8,772
Deferred tax assets		29,283	42,886
Other non-current assets		295	312
<b>Total non-current assets</b>		<b><u>3,721,956</u></b>	<b><u>3,434,370</u></b>
<b>Total assets</b>		<b><u>6,693,460</u></b>	<b><u>6,610,623</u></b>

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

**Alucon Public Company Limited**  
**Statement of financial position**

<b>Liabilities and equity</b>	<i>Note</i>	30 September 2020 (Unaudited)	31 December 2019
		<i>(in thousand Baht)</i>	
<b><i>Current liabilities</i></b>			
Bank overdrafts		5	113
Trade accounts payable	3, 6	121,921	227,963
Contract liabilities	7	8,930	7,124
Other payables to related parties	3	9,901	8,931
Other payables to other parties		188,713	117,118
Deferred income		-	460
Current income tax payable		34,437	56,559
Current provisions for employee benefits		35,261	20,095
Other current liabilities		4,607	13,125
<b>Total current liabilities</b>		<b>403,775</b>	<b>451,488</b>
<b><i>Non-current liabilities</i></b>			
Non-current provisions for employee benefits		475,384	554,077
<b>Total non-current liabilities</b>		<b>475,384</b>	<b>554,077</b>
<b>Total liabilities</b>		<b>879,159</b>	<b>1,005,565</b>
<b><i>Equity</i></b>			
Share capital			
Authorised share capital (43,200,000 ordinary shares, par value at Baht 10 per share)		432,000	432,000
Issued and paid-up share capital (43,199,986 ordinary shares, par value at Baht 10 per share)		432,000	432,000
Share premium			
Share premium on ordinary shares		254,000	254,000
Retained earnings			
Appropriated			
Legal reserve		43,200	43,200
Unappropriated		5,085,101	4,875,858
<b>Total equity</b>		<b>5,814,301</b>	<b>5,605,058</b>
<b>Total liabilities and equity</b>		<b>6,693,460</b>	<b>6,610,623</b>

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

# Alucon Public Company Limited

## Statement of comprehensive income (Unaudited)

	Note	Three-month period ended		Nine-month period ended	
		30 September		30 September	
		2020	2019	2020	2019
		<i>(in thousand Baht)</i>			
<b>Revenues</b>					
Revenue from sales of goods	3, 7	1,051,803	1,309,728	3,795,881	4,238,711
Net foreign exchange gain		36,721	8,728	58,834	-
Other income		23,757	33,116	85,333	114,479
<b>Total revenues</b>		<b><u>1,112,281</u></b>	<b><u>1,351,572</u></b>	<b><u>3,940,048</u></b>	<b><u>4,353,190</u></b>
<b>Expenses</b>					
Cost of sales of goods	3, 4	875,831	1,119,635	3,063,465	3,605,159
Distribution costs	3	34,289	36,875	105,148	113,258
Administrative expenses	3	33,236	36,979	108,343	118,215
Net foreign exchange loss		-	-	-	18,608
Finance costs	3	-	1	-	1,241
<b>Total expenses</b>		<b><u>943,356</u></b>	<b><u>1,193,490</u></b>	<b><u>3,276,956</u></b>	<b><u>3,856,481</u></b>
<b>Profit before income tax expense</b>		<b>168,925</b>	<b>158,082</b>	<b>663,092</b>	<b>496,709</b>
Tax expense		33,850	31,740	129,849	96,653
<b>Profit for the period</b>		<b><u>135,075</u></b>	<b><u>126,342</u></b>	<b><u>533,243</u></b>	<b><u>400,056</u></b>
Other comprehensive income for the period		-	-	-	-
<b>Total comprehensive income for the period</b>		<b><u>135,075</u></b>	<b><u>126,342</u></b>	<b><u>533,243</u></b>	<b><u>400,056</u></b>
<b>Basic earnings per share (in Baht)</b>	8	<b><u>3.13</u></b>	<b><u>2.92</u></b>	<b><u>12.34</u></b>	<b><u>9.26</u></b>

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

**Alucon Public Company Limited**  
**Statement of changes in equity (Unaudited)**

	Note	Issued and paid-up share capital	Shares Premium	<u>Retained earnings</u>		Total equity
				Legal reserve	Unappropriated	
<i>(in thousand Baht)</i>						
<b>Nine-month period ended 30 September 2019</b>						
<b>Balance at 1 January 2019</b>		<b>432,000</b>	<b>254,000</b>	<b>43,200</b>	<b>4,813,858</b>	<b>5,543,058</b>
<b>Transactions with owners, recorded directly in equity</b>						
<i>Distribution to owners</i>						
Dividends	9	-	-	-	(431,999)	(431,999)
<i>Total distribution to owners</i>		-	-	-	(431,999)	(431,999)
<b>Total transactions with owners, recorded directly in equity</b>		-	-	-	(431,999)	(431,999)
<b>Comprehensive income for the period</b>						
Profit for the period		-	-	-	400,056	400,056
Other comprehensive income		-	-	-	-	-
<b>Total comprehensive income for the period</b>		-	-	-	<b>400,056</b>	<b>400,056</b>
<b>Balance at 30 September 2019</b>		<b>432,000</b>	<b>254,000</b>	<b>43,200</b>	<b>4,781,915</b>	<b>5,511,115</b>

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

**Alucon Public Company Limited**  
**Statement of changes in equity (Unaudited)**

	Note	Issued and paid-up share capital	Shares Premium	<u>Retained earnings</u>		Total equity
				Legal reserve	Unappropriated	
<i>(in thousand Baht)</i>						
<b>Nine-month period ended 30 September 2020</b>						
<b>Balance at 1 January 2020</b>		<b>432,000</b>	<b>254,000</b>	<b>43,200</b>	<b>4,875,858</b>	<b>5,605,058</b>
<b>Transactions with owners, recorded directly in equity</b>						
<i>Distribution to owners</i>						
Dividends	9	-	-	-	(324,000)	(324,000)
<i>Total distribution to owners</i>		-	-	-	<b>(324,000)</b>	<b>(324,000)</b>
<b>Total transactions with owners, recorded directly in equity</b>		-	-	-	<b>(324,000)</b>	<b>(324,000)</b>
<b>Comprehensive income for the period</b>						
Profit for the period		-	-	-	533,243	533,243
Other comprehensive income		-	-	-	-	-
<b>Total comprehensive income for the period</b>		-	-	-	<b>533,243</b>	<b>533,243</b>
<b>Balance at 30 September 2020</b>		<b>432,000</b>	<b>254,000</b>	<b>43,200</b>	<b>5,085,101</b>	<b>5,814,301</b>

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

# Alucon Public Company Limited

## Statement of cash flows (Unaudited)

	Nine-month period ended	
	30 September	
	2020	2019
	<i>(in thousand Baht)</i>	
<b><i>Cash flows from operating activities</i></b>		
Profit for the period	533,243	400,056
<i>Adjustments to reconcile profit to cash receipts (payments)</i>		
Tax expense	129,849	96,653
Finance costs	-	1,241
Depreciation	328,024	339,516
Amortisation	1,183	1,206
Employee benefit expense relating to defined benefit plan	55,814	71,239
Recognised deferred income	(460)	(4,328)
Gain on fair value adjustment on other long-term investment	10	(124)
Unrealised (gain) loss on exchange	(3,722)	1,652
Reversal of losses on inventories devaluation	4	(1,398)
Gain on disposal of equipment	(60)	(707)
Interest income	(2,131)	(1,012)
	<u>1,040,218</u>	<u>903,340</u>
<b><i>Changes in operating assets and liabilities</i></b>		
Trade accounts receivable	136,273	239,239
Inventories	323,291	618,778
Refundable value added tax	9,903	4,534
Other current assets	4,693	(3,539)
Other non-current assets	17	2
Trade accounts payable	(106,491)	(111,300)
Contract liabilities	1,806	(9,244)
Other payables to related parties	970	(1,565)
Other payable to other parties	87,126	86,294
Other current liabilities	(8,518)	(8,650)
Repayment of employee benefit relating to define benefit plans	(119,341)	(46,123)
<b>Net cash generated from operating</b>	<b><u>1,369,947</u></b>	<b><u>1,671,766</u></b>
Taxes paid	(138,368)	(165,314)
<b>Net cash from operating activities</b>	<b><u>1,231,579</u></b>	<b><u>1,506,452</u></b>

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

# Alucon Public Company Limited

## Statement of cash flows (Unaudited)

		Nine-month period ended	
		30 September	
	<i>Note</i>	2020	2019
		<i>(in thousand Baht)</i>	
<b><i>Cash flows from investing activities</i></b>			
Payment for acquisition of other long-term investment	10	(500,000)	-
Proceeds from sale of equipment		147	3,684
Payment for acquisition of property, plant and equipment		(145,720)	(217,008)
Payment for acquisition of intangible assets		(187)	(333)
Interest received		1,779	853
<b>Net cash used in investing activities</b>		<b><u>(643,981)</u></b>	<b><u>(212,804)</u></b>
<b><i>Cash flows from financing activities</i></b>			
Decrease in bank overdrafts		(108)	(124)
Repayment of short-term borrowings from related party	3	-	(200,000)
Dividends paid to owners of the Company	9	(324,000)	(431,999)
Interest paid		-	(1,664)
<b>Net cash used in financing activities</b>		<b><u>(324,108)</u></b>	<b><u>(633,787)</u></b>
<b>Net increase in cash and cash equivalents</b>		<b>263,490</b>	<b>659,861</b>
Cash and cash equivalents at 1 January		883,873	248,870
<b>Cash and cash equivalents at 30 September</b>		<b><u>1,147,363</u></b>	<b><u>908,731</u></b>
<b><i>Supplemental disclosures of cash flows information:</i></b>			
Cash paid for purchase of property, plant and equipment during the period are detailed as follows:			
Total addition of property, plant and equipment during the period	5	130,094	203,083
<i>Add:</i> settlement of payables for property, plant and equipment previously purchased		24,337	39,027
<i>Less:</i> payables on purchase of property, plant and equipment		(8,711)	(25,102)
<b>Net purchases of property, plant and equipment paid by cash</b>		<b><u>145,720</u></b>	<b><u>217,008</u></b>

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

**Alucon Public Company Limited**  
**Notes to the condensed interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2020 (Unaudited)**

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**Alucon Public Company Limited**  
**Notes to the condensed interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2020 (Unaudited)**

These condensed notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language interim financial statements have been prepared from the Thai language interim financial statements, and were approved and authorised for issue by the Board of Directors on 12 November 2020.

**1 General information**

The principal businesses of the Company are producing and distributing aluminium containers such as Aluminium Collapsible Tubes, Aluminium Monobloc Aerosol Cans, Aluminium Rigid Wall Containers, Aluminium Bottles, Technical Impact Extrusions, Aluminium Slugs (Blanks), Aluminium Coils, Aluminium Pellets, strips, plates, etc.

**2 Basis of preparation of the interim financial statements**

*(a) Statement of compliance*

The condensed interim financial statements are presented in the same format as the annual financial statements and prepared its notes to the interim financial statements on a condensed basis (“interim financial statements”) in accordance with Thai Accounting Standard (TAS) No. 34 *Interim Financial Reporting*, guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission.

The interim financial statements do not include all of the financial information required for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company for the year ended 31 December 2019.

The Company has initially applied TFRS - Financial instruments standards and TFRS 16 *Lease* which have no material impact on the financial statements.

*(b) Use of judgments, estimates and accounting policies*

In preparing these interim financial statements, judgments and estimates are made by management in applying the Company’s accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were the same as those that described in the financial statements for the year ended 31 December 2019.

**Alucon Public Company Limited**  
**Notes to the condensed interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2020 (Unaudited)**

**3 Related parties**

Significant transactions for the three-month and nine-month periods ended 30 September with related parties were as follows:

	Three-month period ended 30 September		Nine-month period ended 30 September	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
<b>Parent</b>				
Revenue from sales of goods	217,658	327,296	810,355	986,795
Purchase of raw materials and spare parts	167	4,308	5,921	8,618
Purchase of machineries and equipments	-	564	254	564
License fee	5,651	5,712	11,754	16,713
Commission expenses	602	734	1,386	2,093
Other expenses	-	-	18	105
Interest expense	-	-	-	1,238
<b>Key management personnel</b>				
Key management personnel compensation				
Short-term employee benefit	11,027	11,812	35,313	38,211
Retirement benefits	328	364	985	2,754
<b>Total key management personnel compensation</b>	<b>11,355</b>	<b>12,176</b>	<b>36,298</b>	<b>40,965</b>

Balances as at 30 September 2020 and 31 December 2019 with related parties were as follows:

***Trade account receivable - related party***

	30 September 2020	31 December 2019
	<i>(in thousand Baht)</i>	
<b>Parent</b>		
Takeuchi Press Industries Company Limited	<u>65,940</u>	<u>55,283</u>

***Trade account payable - related party***

	30 September 2020	31 December 2019
	<i>(in thousand Baht)</i>	
<b>Parent</b>		
Takeuchi Press Industries Company Limited	<u>-</u>	<u>1,579</u>

**Alucon Public Company Limited**  
**Notes to the condensed interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2020 (Unaudited)**

*Other payable to related party*

	30 September 2020	31 December 2019
	<i>(in thousand Baht)</i>	
<b>Accrued license fee</b>		
<b>Parent</b>		
Takeuchi Press Industries Company Limited	5,651	3,714
<b>Accrued commission payable</b>		
<b>Parent</b>		
Takeuchi Press Industries Company Limited	602	543
<b>Accrued management's remuneration and other benefits</b>		
Key management personnel	3,648	4,674
<b>Total</b>	<u><u>9,901</u></u>	<u><u>8,931</u></u>

Movements during the nine-month periods ended 30 September of short-term borrowings from related party were as follows:

	2020	2019
	<i>(in thousand Baht)</i>	
<b>Short-term borrowings</b>		
<b>Parent</b>		
At 1 January	-	200,000
Decrease	-	(200,000)
<b>At 30 September</b>	<u><u>-</u></u>	<u><u>-</u></u>

*Significant agreement with related party*

**Technical license agreement**

The Company entered into a technical license agreement with Takeuchi Press Industries Company Limited, the parent company. Under the term of the agreement, the parent company agrees to provide technical assistance inclusive technical information and know-how, equipment for manufacturing and rights to sell the products. The Company is committed to pay a license and commission fee as indicated in the agreement. This agreement is valid for 10 years and shall be renewed automatically from year to year unless either party notifies the other party by a written notice at least 6 months prior to the expiration of the agreement.

**Alucon Public Company Limited**  
**Notes to the condensed interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2020 (Unaudited)**

*Commitments for purchase of raw materials and spare parts*

	30 September 2020	31 December 2019
	<i>(in thousand Baht)</i>	
<b>Parent</b>		
Takeuchi Press Industries Company Limited	<u>1,832</u>	<u>320</u>

*Significant memorandum of understanding*

On 4 February 2020, the Company entered into a memorandum of understanding with Takeuchi Press Industries Company Limited to supply aluminium slugs in quantity of about 7,000 MT for the production of aluminium monobloc aerosol cans and collapsible tubes for a period from April 2020 to March 2021.

**4 Inventories**

	30 September 2020	31 December 2019
	<i>(in thousand Baht)</i>	
Finished goods	181,354	150,779
Work in progress	129,678	135,755
Raw materials	415,907	636,572
Spare parts	214,581	213,954
Goods in transit	89,624	217,375
Total	<u>1,031,144</u>	<u>1,354,435</u>
Less allowance for decline in value	<u>(932)</u>	<u>(2,330)</u>
<b>Net</b>	<b><u>1,030,212</u></b>	<b><u>1,352,105</u></b>

Inventories recognised as an expense in ‘cost of sales of goods’

	Three-month period ended 30 September		Nine-month period ended 30 September	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
- Cost	876,244	1,120,821	3,064,863	3,607,335
- Reversal of write-down to net realisable value	<u>(413)</u>	<u>(1,186)</u>	<u>(1,398)</u>	<u>(2,176)</u>
<b>Total</b>	<b><u>875,831</u></b>	<b><u>1,119,635</u></b>	<b><u>3,063,465</u></b>	<b><u>3,605,159</u></b>

**Alucon Public Company Limited**  
**Notes to the condensed interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2020 (Unaudited)**

**5 Property, plant and equipment**

Acquisitions, disposals and transfers of property, plant and equipment during the nine-month periods ended 30 September are as follows:

<i>Nine-month period ended 30 September</i>	2020		2019	
	Acquisitions and transfers - at cost	Disposals - net book value <i>(in thousand Baht)</i>	Acquisitions and transfers - at cost	Disposals - net book value
Land improvement	1,210	-	19,104	-
Building and building improvement	17,314	-	49,857	-
Machinery and equipment	112,815	(87)	148,262	(2,977)
Office equipment	1,151	-	609	-
Vehicles	1,916	-	2,850	-
Spare parts	(765)	-	6,438	-
Construction in progress	(3,547)	-	(24,037)	-
<b>Total</b>	<b>130,094</b>	<b>(87)</b>	<b>203,083</b>	<b>(2,977)</b>

**6 Trade accounts payable**

	<i>Note</i>	30 September 2020 <i>(in thousand Baht)</i>	31 December 2019
Related party	3	-	1,579
Other parties		121,921	226,384
<b>Total</b>		<b>121,921</b>	<b>227,963</b>
Current		121,921	227,963
<b>Total</b>		<b>121,921</b>	<b>227,963</b>

**7 Segment information and disaggregation of revenue**

The Company has two reportable segments. The following summary describes the operations in each of the Company's reportable segments.

*Segment 1* Can and tube  
*Segment 2* Slug

The Company's operations and main revenue streams are described in the last annual financial statements. The Company's main revenue is derived from contracts with customers and recognised at a point in time.

**Alucon Public Company Limited**  
**Notes to the condensed interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2020 (Unaudited)**

*Information about reportable segments*

<i>Three-month period ended 30 September</i>	<b>Segment 1</b>		<b>Segment 2</b>		<b>Total</b>	
	2020	2019	2020	2019	2020	2019
	<i>(in thousand Baht)</i>					
Revenue from sales	<u>597,245</u>	<u>793,810</u>	<u>454,558</u>	<u>515,918</u>	<u>1,051,803</u>	<u>1,309,728</u>
<b>Gross Profit</b>	<b><u>114,673</u></b>	<b><u>150,013</u></b>	<b><u>61,299</u></b>	<b><u>40,080</u></b>	<b><u>175,972</u></b>	<b><u>190,093</u></b>
Unallocated revenues					60,478	41,844
Unallocated expenses					(67,525)	(73,854)
Finance costs					-	(1)
<b>Profit before income tax</b>					<b><u>168,925</u></b>	<b><u>158,082</u></b>
<i>Nine-month period ended 30 September</i>						
Revenue from sales	<u>2,185,416</u>	<u>2,594,606</u>	<u>1,610,465</u>	<u>1,644,105</u>	<u>3,795,881</u>	<u>4,238,711</u>
<b>Gross Profit</b>	<b><u>487,567</u></b>	<b><u>526,876</u></b>	<b><u>244,849</u></b>	<b><u>106,676</u></b>	<b><u>732,416</u></b>	<b><u>633,552</u></b>
Unallocated revenues					144,167	114,479
Unallocated expenses					(213,491)	(250,081)
Finance costs					-	(1,241)
<b>Profit before income tax</b>					<b><u>663,092</u></b>	<b><u>496,709</u></b>

*Contract Balances*

The following table provides information about receivables and contract liabilities from contracts with customers.

	30 September 2020	31 December 2019
	<i>(in thousand Baht)</i>	
Trade accounts receivable	759,832	891,934
Contract liabilities		
- Current	8,930	7,124

The contract liabilities primarily relate to the advance consideration received from customers for sales of goods. The Company recognises such contract liabilities as revenue when transferring control of the goods to the customers.

**Alucon Public Company Limited**  
**Notes to the condensed interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2020 (Unaudited)**

**8 Basic earnings per share**

The calculations of basic earnings per share for the three-month and nine-month periods ended 30 September 2020 and 2019 were based on the profit for the periods attributable to ordinary shareholders of the Company and the number of ordinary shares outstanding during the periods as follows:

	Three-month period ended 30 September		Nine-month period ended 30 September	
	2020	2019	2020	2019
	<i>(in thousand Baht / thousand shares)</i>			
<b>Profit for the period attributable to shareholders of the Company</b>	<b><u>135,075</u></b>	<b><u>126,342</u></b>	<b><u>533,243</u></b>	<b><u>400,056</u></b>
<b>Number of ordinary shares outstanding</b>	<b><u>43,200</u></b>	<b><u>43,200</u></b>	<b><u>43,200</u></b>	<b><u>43,200</u></b>
<b>Basic earnings per share <i>(in Baht)</i></b>	<b><u>3.13</u></b>	<b><u>2.92</u></b>	<b><u>12.34</u></b>	<b><u>9.26</u></b>

**9 Dividends**

The dividends paid by the Company to the shareholders are as follows:

	Approval date	Payment schedule	Dividend rate per share <i>(Baht)</i>	Amount <i>(in million Baht)</i>
<i>2020</i>				
Interim dividend	7 April 2020	May 2020	7.50	324
<i>2019</i>				
Annual dividend	18 April 2019	May 2019	10	432

**10 Financial instruments**

During the year 2020, the Board of Directors of the Company approve the Company to invest in the financial fund account with a certain asset management company amounted to Baht 500 million. The Company intend to hold the securities for the higher return than general cash deposit at the Bank purposes. The Company has designated them as measured at FVTPL. The gain (loss) on measurement of these investments will be reclassified to profit or loss at the end of the accounting period. The Company recognised gain on fair value adjustment on such investment amounted to Baht 0.1 million in the profit or loss for the nine-month period ended 30 September 2020.

***Carrying amounts and fair values***

The following table shows the carrying amounts and fair values of financial assets including their levels in the fair value hierarchy for financial instruments measured at fair value. It does not include fair value information for financial assets not measured at fair value if the carrying amount is a reasonable approximation of fair value.

**Alucon Public Company Limited**  
**Notes to the condensed interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2020 (Unaudited)**

	<b>Carrying amount</b>	<b>Fair value</b>			
	Fair value through profit or loss	Level 1	Level 2	Level 3	Total
		<i>(in thousand Baht)</i>			
<b>At 30 September 2020</b>					
<b>Financial asset</b>					
Other long-term investment	500,124	-	500,124	-	500,124
<b>At 31 December 2019</b>					
<b>Financial asset</b>					
Other long-term investment	-	-	-	-	-

**Financial instruments measured at fair value - level 2**

<b>Type</b>	<b>Valuation technique</b>
Other long-term investment measured at FVTPL.	The net asset value as of the reporting date.

**Credit risk**

Allowance for impairment loss for trade accounts receivable are measured at an amount equal to lifetime ECLs. ECLs on these financial assets are estimated using a provision matrix based on the historical credit loss experience, adjusted for factors that are specific to the debtors and assessment of both the current and forecast general economic conditions.

	<i>Note</i>	Trade accounts receivable - carrying amount	Allowance for impairment losses
		<i>(in thousand Baht)</i>	
<b>At 30 September 2020</b>			
<b>Related party</b>			
Within credit terms	3	65,940	-
		<b>65,940</b>	<b>-</b>
<b>Other parties</b>			
Within credit terms		560,765	-
Overdue:			
Less than 3 months		133,127	-
		<b>693,892</b>	<b>-</b>
<b>Total</b>		<b>759,832</b>	<b>-</b>

**Alucon Public Company Limited**  
**Notes to the condensed interim financial statements**  
**For the three-month and nine-month periods ended 30 September 2020 (Unaudited)**

<i>At 31 December 2019</i>	<i>Note</i>	<i>2019</i> <i>(in thousand Baht)</i>
<b>Related party</b>		
Within credit terms	3	55,283
		<u>55,283</u>
<b>Other parties</b>		
Within credit terms		652,154
Overdue:		
Less than 3 months		184,497
		<u>836,651</u>
<b>Total</b>		<u><b>891,934</b></u>

The normal credit term granted by the Company ranges from 7 days to 90 days.

**11 Commitments with non-related parties**

	30 September 2020	31 December 2019
	<i>(in thousand Baht)</i>	
<b>Capital commitments</b>		
Contracted but not provided for:		
Factory, machinery and equipment	<u>82,202</u>	<u>28,664</u>
<b>Other commitments</b>		
Purchase orders accepted by suppliers		
- Within one year	906,615	1,506,440
- After one year but within five years	165,844	-
Bank guarantees	24,082	25,582
<b>Total</b>	<u><b>1,096,541</b></u>	<u><b>1,532,022</b></u>

*Bank guarantee*

As at 30 September 2020, the Company had commitment with a local bank for letters of guarantee issued in favour of the Company to the Metropolitan Electricity Authority and the Provincial Electricity Authority totaling Baht 24 million (*31 December 2019: Baht 26 million*).

*Purchase orders accepted by suppliers*

As at 30 September 2020, the Company had purchase orders accepted by suppliers for purchase of aluminum ingot for a total quantity of 19,400 MT (*31 December 2019: 27,600 MT*), at the price as determined in purchase orders (*31 December 2019: at the price as determined in purchase orders*) that will be delivered from 2020 to 2021 (*31 December 2019: within 2020*).