



The ONE Enterprise Public Company Limited

Financial Summary

from the 2023 Annual Report

The One Enterprise Public Company Limited

Independent Auditor's Report

To the Shareholders of The ONE Enterprise Public Company Limited

Opinion

I have audited the accompanying consolidated financial statements of The ONE Enterprise Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2023, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to consolidated financial statements, including a summary of significant accounting policies, and have also audited the separate financial statements of The ONE Enterprise Public Company Limited (the Company) for the same period.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The ONE Enterprise Public Company Limited and its subsidiaries, and of The ONE Enterprise Public Company Limited as at 31 December 2023, and their financial performance and cash flows for the year then ended, in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Group in accordance with the *Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matter below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matters and how audit procedures respond for each matter are described below.

Revenue recognition

The Group's revenue is significant to the financial statements and directly affects its operating results, to which users of financial statements pay attention. The Group has numerous types of revenue and it is derived through various channels, under agreements with a large number of customers that contain a variety of conditions, pertaining to matters such as sales promotions and discounts. In addition, changes in consumer behavior and industry trends have directly affected the competitive environment in media and entertainment industry. There are therefore risks with respect to the amount and timing of revenue recognition.

I have examined the revenue recognition of the Group by

- Assessing and testing the Group's IT system and its internal controls with respect to the revenue cycle by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the designed controls.
- Applying a sampling method to select sales and service agreements to assess whether revenue recognition was consistent with the conditions of the relevant agreement, and whether it was in compliance with the Group's policy.
- On a sampling basis, examining supporting documents for sales and service transactions occurring during the year and near the end of the accounting period, and with special consideration given to expanding the scope of the examination supporting documentation for transactions occurring near the end of the accounting period.
- Reviewing credit notes that the Group issued after the period-end, with special consideration given to expanding the scope of sampling of documentation.
- Performing analytical procedures on disaggregated data to detect possible irregularities in revenues transactions throughout the period, including accounting entries made through journal vouchers.

Goodwill and intangible assets with indefinite useful lives

I have focused my audit on the consideration of the impairment of goodwill and intangible assets with indefinite useful lives, as discussed in Notes 16 to the consolidated financial statements, because the assessment of impairment of goodwill and intangible assets with indefinite useful lives are a significant accounting estimate requiring management to exercise a high degree of judgment in identifying the cash generating units, estimating the cash inflows that are expected to be generated from that group of assets in the future, and setting an appropriate discount rate and long-term growth rate. There are thus risks with respect to the amount of goodwill and intangible assets with indefinite useful lives.

I assessed the identification of cash generating units and the financial models selected by management by gaining an understanding of management's decision-making process and assessing whether the decisions made were consistent with how assets are utilised. In addition, I tested the significant assumptions applied by management in preparing estimates of the cash flows expected to be realised from the assets, by comparing those assumptions with information from both internal and external sources and comparing past cash flow projections to actual operating results in order to evaluate the exercise of management judgment in estimating the cash flow projections. I also evaluated the discount rate applied by management through analysis of the average costs of the Company and of the industry, tested the calculation of the realisable values of the assets using the selected financial model and considered the impact of changes in key assumptions on those realisable values, especially changes in the discount rate. Moreover, I reviewed the disclosures made with respect to the impairment assessment for goodwill and intangible assets with indefinite useful lives.

Other Information

Management is responsible for the other information. The other information comprise the information included in annual report of the Group, but does not include the financial statements and my auditor's report thereon. The annual report of the Group is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine these matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.



Khitsada Lerdwana
Certified Public Accountant (Thailand) No. 4958

EY Office Limited
Bangkok: 23 February 2024

The ONE Enterprise Public Company Limited and its subsidiaries

Statement of financial position

As at 31 December 2023

(Unit: Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Assets					
Current assets					
Cash and cash equivalents	7	1,589,597,950	1,570,233,639	953,214,807	982,983,122
Trade and other receivables	8	1,689,975,628	1,346,547,584	667,691,118	646,451,611
Short-term loans to subsidiaries	6	-	-	960,500,000	905,500,000
Inventories	9	642,914,826	646,961,189	-	600,000
Advance payments		100,171,733	41,106,145	5,420,000	-
Other current financial assets	10	161,988,184	400,000,000	155,000,000	400,000,000
Other current assets	11	178,612,977	144,591,244	9,594,824	4,334,535
Total current assets		<u>4,363,261,298</u>	<u>4,149,439,801</u>	<u>2,751,420,749</u>	<u>2,939,869,268</u>
Non-current assets					
Investments in subsidiaries	12	-	-	5,218,976,255	5,225,783,577
Investment in joint venture	13	38,358,228	11,235,000	-	-
Investment in associate		9,284,996	10,689,417	1,499,900	1,499,900
Property, plant and equipment	14	745,223,416	833,144,665	25,636,644	36,969,914
Cost of spectrum license	15	719,840,095	855,304,940	-	-
Goodwill	16	1,536,142,732	1,536,142,732	-	-
Intangible assets	17	1,415,522,093	1,359,280,469	37,840,579	17,843,368
Deferred tax assets	26	128,619,296	149,534,746	23,677,117	31,781,456
Other non-current financial assets		-	200,000	-	-
Other non-current assets	18	543,999,637	489,644,511	36,250,978	26,737,806
Total non-current assets		<u>5,136,990,493</u>	<u>5,245,176,480</u>	<u>5,343,881,473</u>	<u>5,340,616,021</u>
Total assets		<u>9,500,251,791</u>	<u>9,394,616,281</u>	<u>8,095,302,222</u>	<u>8,280,485,289</u>

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

The ONE Enterprise Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 December 2023

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts		-	6,191,255	-	-
Trade and other payables	19	1,337,676,302	1,160,168,332	61,053,375	33,153,413
Short-term loan from subsidiary	6	-	-	-	160,000,000
Unearned income		460,257,438	436,004,973	3,560,000	3,560,000
Current portion of long-term loans		892,543	2,547,064	-	-
Current portion of lease liabilities	21	81,107,602	72,984,693	6,949,520	5,945,136
Income tax payable		8,826,911	15,376,518	-	-
Other current liabilities	20	198,426,752	226,728,087	29,739,149	31,455,233
Total current liabilities		2,087,187,548	1,920,000,922	101,302,044	234,113,782
Non-current liabilities					
Long-term loans, net of current portion		-	862,938	-	-
Lease liabilities, net of current portion	21	24,040,313	98,391,744	2,433,284	8,854,270
Provision for long-term employee benefits	22	196,635,589	184,399,506	23,170,745	22,756,543
Deferred tax liabilities	26	57,911,588	62,843,708	-	-
Total non-current liabilities		278,587,490	346,497,896	25,604,029	31,610,813
Total liabilities		2,365,775,038	2,266,498,818	126,906,073	265,724,595
Shareholders' equity					
Share capital					
Registered					
2,381,250,000 ordinary shares of Baht 2 each		4,762,500,000	4,762,500,000	4,762,500,000	4,762,500,000
Issued and fully paid					
2,381,250,000 ordinary shares of Baht 2 each		4,762,500,000	4,762,500,000	4,762,500,000	4,762,500,000
Ordinary share premium		2,817,115,250	2,817,115,250	2,817,115,250	2,817,115,250
Retain earnings					
Appropriated - statutory reserve	23	63,715,783	41,031,159	63,715,783	41,031,159
Unappropriated (deficit)		(504,463,515)	(486,814,270)	325,065,116	394,114,285
Equity attributable to owners of the Company		7,138,867,518	7,133,832,139	7,968,396,149	8,014,760,694
Non-controlling interests of the subsidiaries		(4,390,765)	(5,714,676)	-	-
Total shareholders' equity		7,134,476,753	7,128,117,463	7,968,396,149	8,014,760,694
Total liabilities and shareholders' equity		9,500,251,791	9,394,616,281	8,095,302,222	8,280,485,289

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

Directors

The ONE Enterprise Public Company Limited and its subsidiaries
Statement of comprehensive income
For the year ended 31 December 2023

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
Profit or loss:					
Revenues					
Sales of goods	24	329,692,577	227,708,265	-	-
Service income	24	5,114,022,910	4,555,432,037	304,296,387	262,129,647
Revenues from copyrights	24	988,491,572	1,345,220,195	41,173,881	15,718,164
Dividend income	6	-	-	408,425,798	663,143,738
Other income		82,687,763	98,393,722	1,113,269	1,956,633
Total revenues		6,514,894,822	6,226,754,219	755,009,335	942,948,182
Expenses					
Cost of sales		137,410,754	103,552,577	-	-
Cost of services		3,774,207,316	3,450,688,430	41,928,633	778,328
Selling and servicing expenses		400,973,599	305,462,526	13,629,751	1,334,100
Administrative expenses		1,561,726,269	1,507,048,435	257,948,343	277,103,481
Total expenses		5,874,317,938	5,366,751,968	313,506,727	279,215,909
Profit from operations		640,576,884	860,002,251	441,502,608	663,732,273
Share of profit (loss) from investment in joint venture and associate		(2,393,652)	1,927,153	-	-
Finance income		18,599,615	9,212,315	20,916,494	12,033,472
Finance cost		(7,440,923)	(13,961,111)	(622,292)	(1,477,727)
Profit before income tax income (expenses)		649,341,924	857,180,608	461,796,810	674,288,018
Income tax income (expenses)	26	(142,773,172)	(118,906,218)	(8,104,339)	19,206,997
Profit for the year		506,568,752	738,274,390	453,692,471	693,495,015
Other comprehensive income:					
Other comprehensive income for the year		-	-	-	-
Total comprehensive income for the year		506,568,752	738,274,390	453,692,471	693,495,015
Profit attributable to:					
Equity holders of the Company		505,092,395	738,530,893	453,692,471	693,495,015
Non-controlling interests of the subsidiaries		1,476,357	(256,503)	-	-
		506,568,752	738,274,390		
Total comprehensive income attributable to:					
Equity holders of the Company		505,092,395	738,530,893	453,692,471	693,495,015
Non-controlling interests of the subsidiaries		1,476,357	(256,503)	-	-
		506,568,752	738,274,390		
Basic earnings per share					
Profit attributable to equity holders of the Company	27	0.21	0.31	0.19	0.29

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

The ONE Enterprise Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the year ended 31 December 2023

(Unit: Baht)

	Consolidated financial statements						
	Equity attributable to owners of the Company			Retained earnings	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	Appropriated statutory reserve				
Balance as at 1 January 2022	4,762,500,000	2,817,115,250	6,356,408	(740,627,513)	6,845,344,145	162,101	6,845,506,246
Profit for the year	-	-	-	738,530,893	738,530,893	(256,503)	738,274,390
Other comprehensive income for the year	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	738,530,893	738,530,893	(256,503)	738,274,390
Setting aside to statutory reserve	-	-	34,674,751	(34,674,751)	-	-	-
Dividend payment	-	-	-	(450,042,899)	(450,042,899)	(7,437)	(450,050,336)
Investment in newly established subsidiaries	-	-	-	-	-	200	200
Acquisition of a subsidiary	-	-	-	-	-	(5,613,037)	(5,613,037)
Balance as at 31 December 2022	4,762,500,000	2,817,115,250	41,031,159	(486,814,270)	7,133,832,139	(5,714,676)	7,128,117,463
Balance as at 1 January 2023	4,762,500,000	2,817,115,250	41,031,159	(486,814,270)	7,133,832,139	(5,714,676)	7,128,117,463
Profit for the year	-	-	-	505,092,395	505,092,395	1,476,357	506,568,752
Other comprehensive income for the year	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	505,092,395	505,092,395	1,476,357	506,568,752
Setting aside to statutory reserve (Note 23)	-	-	22,684,624	(22,684,624)	-	-	-
Dividend payment (Note 30)	-	-	-	(500,057,016)	(500,057,016)	(151,846)	(500,208,862)
Investment in newly established subsidiaries	-	-	-	-	-	200	200
Acquisition of a subsidiary	-	-	-	-	-	(800)	(800)
Balance as at 31 December 2023	4,762,500,000	2,817,115,250	63,715,783	(504,463,515)	7,138,867,518	(4,390,765)	7,134,476,753

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

The ONE Enterprise Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the year ended 31 December 2023

(Unit: Baht)

	Separate financial statements					Total shareholders' equity
	Issued and paid-up share capital	Share premium	Appropriated - statutory reserve	Retained earnings - Unappropriated (deficit)		
Balance as at 1 January 2022	4,762,500,000	2,817,115,250	6,356,408	185,336,920		7,771,308,578
Profit for the year	-	-	-	693,495,015		693,495,015
Other comprehensive income for the year	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	693,495,015		693,495,015
Setting aside to statutory reserve	-	-	34,674,751	(34,674,751)		-
Dividend payment	-	-	-	(450,042,899)		(450,042,899)
Balance as at 31 December 2022	4,762,500,000	2,817,115,250	41,031,159	394,114,285		8,014,760,694
Balance as at 1 January 2023	4,762,500,000	2,817,115,250	41,031,159	394,114,285		8,014,760,694
Profit for the year	-	-	-	453,692,471		453,692,471
Other comprehensive income for the year	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	453,692,471		453,692,471
Setting aside to statutory reserve (Note 23)	-	-	22,684,624	(22,684,624)		-
Dividend payment (Note 30)	-	-	-	(500,057,016)		(500,057,016)
Balance as at 31 December 2023	4,762,500,000	2,817,115,250	63,715,783	325,065,116		7,968,396,149

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

The ONE Enterprise Public Company Limited and its subsidiaries

Cash flow statement

For the year ended 31 December 2023

(Unit: Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Cash flows from operating activities				
Profit before tax	649,341,924	857,180,608	461,796,810	674,288,018
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation	174,448,031	148,251,649	16,690,508	12,477,123
Amortisation	1,117,898,723	1,130,419,036	19,616,763	658,251
Amortisation of cost of spectrum license	135,464,845	133,488,774	-	-
Amortisation of prepayment for marketing agent	8,040,000	8,040,000	-	-
Impairment loss on financial assets (reversal)	44,359,890	2,562,539	2,794	(28)
Impairment loss on Investment in subsidiary	-	-	8,807,122	-
Gain from lease agreement cancellation	(268,021)	(16,007,961)	-	(1,414,683)
Reduction of cost of inventory to net realisable value (reversal)	4,182,380	(32,397,413)	-	-
Losses (gains) on disposal and write-off equipments and intangible assets	2,462,051	1,662,068	(610)	-
Loss on write-off withholding tax	2,286	480,405	-	-
Share of loss (profit) from investment in joint venture and associate	2,393,652	(1,927,153)	-	-
Long-term employee benefits expenses	22,858,773	20,886,196	2,786,772	3,278,980
Dividend income	-	-	(408,425,798)	(663,143,738)
Finance income	(18,599,615)	(9,212,315)	(20,916,494)	(12,033,472)
Finance cost	7,440,923	13,961,111	622,292	1,477,727
Profit from operating activities before changes in operating assets and liabilities	2,150,025,842	2,257,387,544	80,980,159	15,588,178
Operating assets (increase) decrease				
Trade and other receivables	(387,787,934)	(187,184,899)	(65,879,057)	(16,498,538)
Inventories	(1,135,688,706)	(1,265,438,111)	600,000	-
Advance payments	(59,065,588)	(4,951,743)	(5,420,000)	-
Other current assets	(30,658,234)	(55,687,520)	(5,260,289)	9,740,731
Other non-current assets	(1,432,073)	(7,468,222)	(827,768)	82,988
Operating liabilities increase (decrease)				
Trade and other payables	287,378,652	105,442,196	24,769,045	(23,205,525)
Unearned income	24,252,465	(135,973,508)	-	(4,586,353)
Other current liabilities	(28,301,335)	56,137,860	(1,716,084)	(9,136,565)
Long-term employee benefits paid	(10,622,690)	(30,350,384)	(2,372,570)	(13,364,362)
Cash flows from (used in) operating activities	808,100,399	731,913,213	24,873,436	(41,379,446)
Interest paid	(7,440,923)	(12,743,045)	(1,019,331)	(1,928,620)
Income tax paid	(202,955,099)	(188,798,989)	(8,685,406)	(8,042,277)
Cash received from tax refund	5,286,811	10,938,581	-	-
Net cash from (used in) operating activities	602,991,188	541,309,760	15,168,699	(51,350,343)

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

The ONE Enterprise Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the year ended 31 December 2023

(Unit: Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Cash flows from investing activities				
Decrease in bank restricted deposit	-	4,559,075	-	-
Acquisition of equipment	(104,046,263)	(129,132,386)	(8,332,403)	(11,817,075)
Acquisition of intangible assets	(111,241,983)	(27,682,503)	(32,551,974)	(11,002,965)
Increase in short-term loans to subsidiaries	-	-	(55,000,000)	(300,000,000)
Decrease (increase) in other current financial assets	238,011,816	(400,000,000)	245,000,000	(400,000,000)
Decrease in other non-current financial assets	200,000	800,000	-	-
Net cash paid for investment in subsidiary	-	(5,313,919)	(1,999,800)	(39,999,800)
Net cash paid for investment in joint venture	(41,847,292)	-	-	-
Proceeds from sales of equipment and intangible asset	1,038,916	853,887	935	-
Interest received	18,599,615	9,212,315	20,493,255	13,612,585
Dividend received	2,499,833	2,999,800	453,485,794	303,103,772
Cash paid for spectrum license	-	(55,330,000)	-	-
Net cash from (used in) investing activities	3,214,642	(599,033,731)	621,095,807	(446,103,483)
Cash flows from financing activities				
Increase (decrease) in bank overdrafts	(6,191,255)	1,536,435	-	-
Increase (decrease) in short-term loan from subsidiary	-	-	(160,000,000)	160,000,000
Repayment of long-term loan	(2,517,459)	(312,500,000)	-	-
Payment of principal portion of lease liabilities	(77,923,343)	(72,933,227)	(5,975,805)	(4,993,122)
Dividend paid	(500,057,016)	(450,042,899)	(500,057,016)	(450,042,899)
Dividend payment from subsidiaries to non-controlling interest	(151,846)	(7,437)	-	-
Cash paid to non-controlling interest to acquire investment in subsidiary	(800)	-	-	-
Proceeds from non-controlling interest from investing in subsidiary	200	200	-	-
Net cash used in financing activities	(586,841,519)	(833,946,928)	(666,032,821)	(295,036,021)
Net increase (decrease) in cash and cash equivalents	19,364,311	(891,670,899)	(29,768,315)	(792,489,847)
Cash and cash equivalents at beginning of year	1,570,233,639	2,461,904,538	982,983,122	1,775,472,969
Cash and cash equivalents at end of year	1,589,597,950	1,570,233,639	953,214,807	982,983,122
Supplemental cash flows information:				
Non-cash transactions:				
Increase (decrease) in payables for purchase of equipment and intangible assets	(98,635,681)	98,656,379	7,625,367	196,931
Increase in right-of-use assets and lease liabilities	15,766,972	155,029,336	559,204	18,477
Inventories were transferred to intangible assets	1,135,552,689	1,216,120,246	-	-

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