

**SIAM STEEL SERVICE CENTER PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED 31 DECEMBER**

(Unit : Baht)

	CONSOLIDATED F/S		SEPARATE F/S	
	2023	2022	2023	2022
<b>Cash flows from operating activities</b>				
Profit before income tax	333,558,085	273,929,822	345,235,284	288,398,387
<b>Adjustments to reconcile profit before income tax</b>				
<b>to net cash provided from (used in) operating activities</b>				
Depreciation	62,849,365	71,832,628	61,719,255	70,891,023
Unrealized loss (gain) on foreign exchange rate	(890,287)	44,170	631,713	261,156
Gain on disposal and write-off of assets	(412,036)	(1,130,378)	(477,833)	(1,198,405)
Bad debt	5,932,870	-	5,932,870	-
(Reversal of) allowance for excepted credit loss	(5,017,581)	9,139,855	(5,017,581)	9,139,855
Provision for employee benefits obligation expense	8,290,951	8,131,215	8,290,951	8,131,215
Finance cost	19,467,595	15,904,042	18,246,998	14,764,615
<b>Cash provided from operations before changes in operating</b>				
<b>assets and liabilities</b>	423,778,962	377,851,354	434,561,657	390,387,846
<b>Decrease (increase) in operating assets</b>				
Trade accounts receivable				
- general customers	48,446,428	37,729,596	35,124,856	41,586,984
- related companies	28,866,292	(16,018,342)	28,866,292	(16,018,342)
Amounts due from related company	91,327	(8,993)	(355,761)	105,723
Unbilled accrued income	(196,580)	3,093,084	(196,580)	3,093,084
Inventories	409,755,601	(179,110,641)	385,239,802	(164,640,372)
Retention receivables	(8,794,910)	856,335	(8,794,910)	856,335
Other current assets	(3,628,504)	(221,720)	(3,874,143)	1,214,484
Other non - current assets	801,646	987,166	350,530	481,291
<b>Increase (decrease) in operating liabilities</b>				
Trade accounts payable				
- general suppliers	(46,376,059)	38,256,772	(45,102,293)	40,124,062
- related companies	(19,142,351)	6,600,363	(396,999)	(12,256,605)
Accrued cost of installation services	873,786	(21,620,781)	873,786	(21,620,781)
Advances from customers	(10,829,840)	24,080,852	(10,371,105)	16,962,117
Accrued bonuses	18,579,474	(152,207)	18,579,474	(152,207)
Other current liabilities	(9,998,882)	14,527,776	(2,777,998)	8,633,400
Employee benefits paid	(5,847,766)	(10,694,859)	(5,847,766)	(10,694,859)
<b>Cash provided from operating activities</b>	<b>826,378,624</b>	<b>276,155,755</b>	<b>825,878,842</b>	<b>278,062,160</b>

The accompanying notes form an integral part of these financial statements.