

**GOODYEAR (THAILAND) PUBLIC COMPANY LIMITED**

**INTERIM FINANCIAL INFORMATION  
(UNAUDITED)**

**30 JUNE 2022**

## **AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**

To the Shareholders and the Board of Directors of Goodyear (Thailand) Public Company Limited

I have reviewed the interim financial information of Goodyear (Thailand) Public Company Limited, which comprises the statement of financial position as at 30 June 2022, the statements of income and comprehensive income for the three-month and six-month periods then ended, the related statements of changes in equity and cash flows for the six-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 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".

PricewaterhouseCoopers ABAS Ltd.

**Chaisiri Ruangritchai**

Certified Public Accountant (Thailand) No. 4526

Bangkok

10 August 2022

**Goodyear (Thailand) Public Company Limited**  
**Statement of Financial Position**  
**As at 30 June 2022**

		(Unaudited) 30 June 2022	(Audited) 31 December 2021
	Notes	Thousand Baht	Thousand Baht
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents		420,983	326,146
Trade and other receivables, net	7	788,071	717,474
Inventories, net	8	1,507,402	1,177,492
Refundable value added tax within one year		106,256	107,877
Other current assets		8,360	5,431
<b>Total current assets</b>		<b>2,831,072</b>	<b>2,334,420</b>
<b>Non-current assets</b>			
Property, plant and equipment, net	9	5,130,312	5,036,041
Right-of-use assets, net	10	72,891	88,237
Computer software, net		1,345	1,830
Deferred tax assets, net		84,064	60,140
Refundable value added tax		35,836	29,143
Other non-current assets		11,413	9,531
<b>Total non-current assets</b>		<b>5,335,861</b>	<b>5,224,922</b>
<b>Total assets</b>		<b>8,166,933</b>	<b>7,559,342</b>

Director ..... Director .....

The accompanying notes on pages 8 to 17 are an integral part of this interim financial information.

**Goodyear (Thailand) Public Company Limited**  
**Statement of Financial Position (Continued)**  
**As at 30 June 2022**

		(Unaudited) 30 June 2022	(Audited) 31 December 2021
	Notes	Thousand Baht	Thousand Baht
<b>Liabilities and equity</b>			
<b>Current liabilities</b>			
Short-term loans from financial institutions, net	11	1,905,000	1,495,000
Trade and other payables	12	1,990,001	1,699,065
Current portion of lease liabilities, net	13	26,007	26,674
Current portion of long-term loan from a financial institution, net	14	179,183	174,412
Accrued withholding tax		11,534	8,457
Other current liabilities		5,672	4,274
<b>Total current liabilities</b>		<b>4,117,397</b>	<b>3,407,882</b>
<b>Non-current liabilities</b>			
Lease liabilities, net	13	54,032	66,633
Long-term loan from a financial institution, net	14	134,387	218,015
Employee benefit obligations		340,853	339,003
<b>Total non-current liabilities</b>		<b>529,272</b>	<b>623,651</b>
<b>Total liabilities</b>		<b>4,646,669</b>	<b>4,031,533</b>
<b>Equity</b>			
Share capital			
Authorised share capital			
7,400,000 ordinary shares			
at par value of Baht 10 each		74,000	74,000
Issued and fully paid-up share capital			
7,400,000 ordinary shares			
fully paid-up of Baht 10 each		74,000	74,000
Premium on share capital		92,000	92,000
Retained earnings			
Appropriated - Legal reserve		7,400	7,400
Unappropriated		3,346,864	3,354,409
<b>Total equity</b>		<b>3,520,264</b>	<b>3,527,809</b>
<b>Total liabilities and equity</b>		<b>8,166,933</b>	<b>7,559,342</b>

The accompanying notes on pages 8 to 17 are an integral part of this interim financial information.

**Goodyear (Thailand) Public Company Limited**  
**Statement of Income (Unaudited)**  
**For the three-month and six-month periods ended 30 June 2022**

	Notes	For the three-month period ended		For the six-month period ended	
		30 June	30 June	30 June	30 June
		2022	2021	2022	2021
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Sales and related services	6	1,332,117	1,062,913	2,458,357	2,052,512
Cost of sales and related services		(1,161,141)	(928,577)	(2,143,207)	(1,755,548)
<b>Gross profit</b>		170,976	134,336	315,150	296,964
Selling expenses		(116,514)	(89,490)	(215,088)	(184,343)
Administrative expenses		(50,575)	(46,988)	(94,632)	(85,143)
Other income, net		1,933	2,108	9,087	8,617
Reversal of impairment losses (impairment losses) on financial assets		(10)	960	(142)	(1,157)
Gain (loss) on exchange rate, net		(16,926)	3,148	(15,690)	4,311
<b>Profit (loss) before finance costs and income tax</b>		(11,116)	4,074	(1,315)	39,249
Finance costs		(16,838)	(11,651)	(30,154)	(24,324)
<b>Profit (loss) before income tax</b>		(27,954)	(7,577)	(31,469)	14,925
Income tax	15	6,679	(60)	23,924	(708)
<b>Net profit (loss) for the period</b>		<u>(21,275)</u>	<u>(7,637)</u>	<u>(7,545)</u>	<u>14,217</u>
<b>Basic earnings (loss) per share (Baht)</b>					
Basic earnings (loss) per share (Baht)	16	<u>(2.88)</u>	<u>(1.03)</u>	<u>(1.02)</u>	<u>1.92</u>

The accompanying notes on pages 8 to 17 are an integral part of this interim financial information.

**Goodyear (Thailand) Public Company Limited**  
**Statement of Comprehensive Income (Unaudited)**  
**For the three-month and six-month periods ended 30 June 2022**

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	<u>For the three-month period ended</u>		<u>For the six-month period ended</u>	
	<u>30 June</u>	<u>30 June</u>	<u>30 June</u>	<u>30 June</u>
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
	<u>Thousand Baht</u>	<u>Thousand Baht</u>	<u>Thousand Baht</u>	<u>Thousand Baht</u>
<b>Net profit (loss) for the period</b>	(21,275)	(7,637)	(7,545)	14,217
<b>Total comprehensive income (expenses) for the period</b>	<u>(21,275)</u>	<u>(7,637)</u>	<u>(7,545)</u>	<u>14,217</u>

The accompanying notes on pages 8 to 17 are an integral part of this interim financial information.

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**Goodyear (Thailand) Public Company Limited****Statement of Changes in Equity (Unaudited)****For the three-month and six-month periods ended 30 June 2022**

	Issued and paid-up share capital Thousand Baht	Premium on share capital Thousand Baht	Retained earnings		Total equity Thousand Baht
			Appropriated - Legal reserve Thousand Baht	Unappropriated Thousand Baht	
<b>Beginning balance as at 1 January 2021</b>	74,000	92,000	7,400	3,373,897	3,547,297
<b>Changes in equity for the period</b>					
Total comprehensive income for the period	-	-	-	14,217	14,217
<b>Ending balance as at 30 June 2021</b>	<u>74,000</u>	<u>92,000</u>	<u>7,400</u>	<u>3,388,114</u>	<u>3,561,514</u>
<b>Beginning balance as at 1 January 2022</b>	74,000	92,000	7,400	3,354,409	3,527,809
<b>Changes in equity for the period</b>					
Total comprehensive expenses for the period	-	-	-	(7,545)	(7,545)
<b>Ending balance as at 30 June 2022</b>	<u>74,000</u>	<u>92,000</u>	<u>7,400</u>	<u>3,346,864</u>	<u>3,520,264</u>

The accompanying notes on pages 8 to 17 are an integral part of this interim financial information.

**Goodyear (Thailand) Public Company Limited**  
**Statement of Cash Flows (Unaudited)**  
**For the six-month period ended 30 June 2022**

		(Unaudited) 30 June 2022	(Unaudited) 30 June 2021
	Notes	Thousand Baht	Thousand Baht
<b>Cash flows generated from operating activities</b>	19	227,589	82,404
<b>Cash flows from investing activities</b>			
Purchases of property, plant and equipment		(450,386)	(330,807)
Purchases of intangible assets		(821)	(2,550)
Proceeds from disposals of machine and equipment		10,607	-
Net cash used in investing activities		(440,600)	(333,357)
<b>Cash flow from financing activity</b>			
Interest paid		(25,762)	(18,256)
Cash payments for lease liabilities	13	(16,846)	(18,898)
Cash receipts from short-term loans from financial institutions	11	3,465,000	2,090,000
Repayments for short-term loans from financial institutions	11	(3,055,000)	(2,010,000)
Repayments for long-term loan from a financial institution	14	(68,087)	(74,567)
Net cash generated from (used in) financing activities		299,305	(31,721)
<b>Net increase (decreased) in cash and cash equivalents</b>		86,294	(282,674)
Cash and cash equivalents at the beginning of the period		326,146	649,014
Exchange gain on cash and cash equivalents		8,543	2,661
<b>Cash and cash equivalents at the end of the period</b>		420,983	369,001
<b>Non-cash transactions</b>			
Payables from purchases of property, plant and equipment	12	99,523	127,041

The accompanying notes on pages 8 to 17 are an integral part of this interim financial information.



## 1 General information

Goodyear (Thailand) Public Company Limited (“the Company”) is a public limited company, which is listed on the Stock Exchange of Thailand, and is incorporated and domiciled in Thailand. The address of the Company’s registered office is as follows:

50/9 Moo 3, Phaholyothin Road, K.M. 36, Klongnueng, Klongluang, Pathumthani 12120.

The Company is principally engaged in the manufacturing, distribution and sales of motor vehicle and aero tires for domestic and overseas markets.

This interim financial information was authorised for issue by the Board of Directors on 10 August 2022.

## 2 Basis of preparation

The interim financial information has been prepared in accordance with Thai Accounting Standard 34, *Interim Financial Reporting* and other financial reporting requirement issued under the Securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2021.

An English-language version of the interim financial information has been prepared from the interim financial information that is issued in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai-language interim financial information shall prevail.

## 3 Accounting policies

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2021.

There was no material impact from implementing the amended Thai Financial Reporting Standards effective for accounting periods beginning on or after 1 January 2022.

## 4 Amended financial reporting standards

**Amended financial reporting standard that are effective for accounting period beginning or after 1 January 2022 and do not have significant impacts to the Company**

**Interest rate benchmark (IBOR) reform - phase 2, amendments to TFRS 9, TFRS 7, TFRS 16 and TFRS 4, and accounting guidance for insurance business** provide relief measures addressing issues that might affect financial reporting during the reform, including the effects of changes to contractual cash flows or hedging relationship arising from the replacement of one benchmark with an alternative benchmark.

The amended financial reporting standard above do not have significant impact on the Company.

## 5 Estimates

The preparation of interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

**6 Segment and revenue information**

The Company operates in the business segments, which are ground tires and aero tires. The Company has manufacturing facilities in Thailand. The Company reports its segment information as distribution market in domestic and overseas markets. Export sales are made to related parties and domestic sales are made to third parties. Management believes that no material difference exists in assessing the Company's past performance and in making informed judgments about the Company if either the business segments or the geographical segments are presented. Therefore, the Company is reporting geographical segments information based on location of its market, as a single reporting format. Segments information is reported to Managing Director for the purpose of assessment of operating performance by considering from profit before income tax expense.

	(Unaudited)		
	Domestic sales Million Baht	Export sales Million Baht	Total Million Baht
<b>For the six-month period ended 30 June 2022</b>			
Sales and related services	859	1,599	2,458
Segment gross profit	96	219	315
Unallocated expenses, net			(346)
Loss before income tax expense			(31)
<b>Timing of revenue recognition</b>			
At a point in time	859	1,599	2,458
<b>For the six-month period ended 30 June 2021</b>			
Sales and related services	665	1,388	2,053
Segment gross profit	111	186	297
Unallocated expenses, net			(282)
Profit before income tax expense			15
<b>Timing of revenue recognition</b>			
At a point in time	665	1,388	2,053

**Major customers**

During the six-month period ended 30 June 2022, the Company had revenue from two major customers which are related party of Baht 977.7 million or 39.77% of the Company's revenues (30 June 2021: two major customers which were related party of Baht 957.4 million or 46.64% of the Company's revenues).

**Goodyear (Thailand) Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the six-month period ended 30 June 2022**

**7 Trade and other receivables, net**

<b>As at</b>	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>30 June 2022</b>	<b>31 December 2021</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Trade receivables - third parties	301	217
<u>Less</u> Loss allowance for trade receivables	(24)	(24)
Trade receivables - third parties, net	277	193
Trade receivables - related parties (Note 17)	448	435
Amounts due from related parties (Note 17)	40	73
Prepayments	13	7
Advances and other receivables	10	4
Other receivables	-	5
<b>Total trade and other receivables, net</b>	<b>788</b>	<b>717</b>

Outstanding trade receivables - third parties can be analysed as follows:

<b>As at</b>	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>30 June 2022</b>	<b>31 December 2021</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Not yet due	248	179
Overdue:		
1 - 3 months	30	15
4 - 12 months	3	2
Over 12 months	20	21
	301	217
<u>Less</u> Allowance for doubtful accounts	(24)	(24)
Trade receivables - third parties, net	277	193

Outstanding trade receivables - related parties can be analysed as follows:

<b>As at</b>	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>30 June 2022</b>	<b>31 December 2021</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Not yet due	421	398
Overdue:		
Up to 3 months	23	35
4 - 12 months	4	2
Trade receivables - related parties	448	435

As at 30 June 2022, classification of the Company's trade and other receivables, net are amortised cost and the fair value of the trade and other receivables, net are not expected to be materially different from the amounts presented in the statements of financial position.

## 8 Inventories, net

As at	(Unaudited)	(Audited)
	30 June 2022 Million Baht	31 December 2021 Million Baht
Raw materials	398	282
Work in progress	53	46
Finished goods	707	614
Spare parts	153	158
Goods in transits	235	130
	1,546	1,230
<u>Less</u> Allowance of obsolescence - slow moving	(36)	(50)
Allowance for cost of inventory in excess of net realisable value	(3)	(3)
Total inventories, net	1,507	1,177

## 9 Property, plant and equipment, net

For the six-month period ended 30 June 2022	Million Baht
Opening net book amount (Audited)	5,036
Additions	309
Disposals, net	(4)
Impairment loss, net	(7)
Depreciation	(204)
Closing net book amount (Unaudited)	5,130

## 10 Right-of-use assets, net

For the six-month period ended 30 June 2022	Million Baht
Opening net book amount (Audited)	88
Depreciation	(15)
Closing net book amount (Unaudited)	73

**11 Short-term loans from financial institutions, net**

The movements of short-term loans from financial institutions during the period can be analysed as follows:

<b>For the six-month period ended 30 June 2022</b>	<b>Million Baht</b>
Opening balance (Audited)	1,495
Additions	3,465
Repayments	(3,055)
Closing balance (Unaudited)	1,905

As at 30 June 2022, short-term loans from financial institutions are promissory notes bears interest rates between 1.98% - 3.73% per annum (as at 31 December 2021: 1.95% - 3.60% per annum). The outstanding principal and interests are due for payable on within 27 July 2022 to 2 September 2022 using rollover promissory notes amounting to Baht 1,905.0 million. There is no collateral for the short-term loans from the financial institutions.

As at 30 June 2022, the unused short-term loan facility is Baht 450.2 million (As at 31 December 2021: Baht 570.0 million).

As at 30 June 2022, short-term loans from financial institutions, net are measured at amortised cost and the fair value of the short-term loans from financial institutions, net are not expected to be materially different from the amounts presented in the statements of financial position.

**12 Trade and other payables**

<b>As at</b>	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>30 June 2022 Million Baht</b>	<b>31 December 2021 Million Baht</b>
Trade payables - third parties	1,006	968
Trade payables - related parties (Note 17)	217	88
Amounts due to related parties (Note 17)	452	220
Payables from purchases of property, plant and equipment - third parties	84	225
Payables from purchases of property, plant and equipment - related parties (Note 17)	16	16
Accrued expenses	215	182
Total trade and other payables	1,990	1,699

As at 30 June 2022, trade and other payables are measured at amortised cost and the fair value of the trade and other payables are not expected to be materially different from the amounts presented in the statements of financial position.

**Goodyear (Thailand) Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the six-month period ended 30 June 2022**

**13 Lease liabilities, net**

Future payments under lease liabilities are as follows:

<b>As at</b>	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>30 June 2022 Million Baht</b>	<b>31 December 2021 Million Baht</b>
Future payment under lease liabilities agreements	92	109
<u>Less</u> Future finance charges	(12)	(16)
Present value of lease liabilities	80	93
<u>Less</u> Current portion of lease liabilities, net	(26)	(26)
Non-current portion of lease liabilities, net	54	67

The total cash outflows for lease liabilities of the Company for the six-month period ended 30 June 2022 were Baht 16.8 million (As at 30 June 2021: Baht 18.9 million).

**14 Long-term loan from a financial institution, net**

The movements of long-term loan from a financial institution during the period can be analysed as follows:

<b>For the six-month period ended 30 June 2022</b>	<b>Million Baht</b>
Opening balance (Audited)	392
Repayment during the year	(68)
Unrealised loss on foreign exchange rates	(11)
Closing balance (Unaudited)	313

Maturity of long-term loan from a financial institution is as follows:

<b>As at</b>	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>30 June 2022 Million Baht</b>	<b>31 December 2021 Million Baht</b>
Within 1 year	179	174
Between 1 year but no later than 5 years	134	218
	313	392

As at 30 June 2022, the fair values of long-term loan from a financial institution with interest charged at the floating rates. The calculation of fair values are based on discounted cash flows using discount rates based upon market interest rates for borrowing in the same risk level, the carrying amount of such loans approximates the fair value within level 2 of the fair value hierarchy and the fair value of the long-term loan from a financial institution, net are not expected to be materially different from the amounts presented in the statements of financial position.

**Goodyear (Thailand) Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the six-month period ended 30 June 2022**

**15 Income tax**

For the six-month periods ended	(Unaudited)	(Unaudited)
	30 June 2022 Million Baht	30 June 2021 Million Baht
Current income tax	-	-
Deferred income tax	24	1
	24	1

The effective tax rate for the six-month period ended 30 June 2022 is 76.02% (2021: 0.79%). The change in effective tax rate was due to utilized losses carry forward in this this year and there are changes in temporary differences that are not recognised in prior year.

**16 Basic earnings (loss) per share**

Earnings (loss) per share is calculated by dividing the profit (loss) for the period attributable to shareholders by the weighted average number of ordinary shares in issue during the period.

For the six-month periods ended 30 June	(Unaudited)	(Unaudited)
	2022	2021
Net profit (loss) attributable to shareholders (Million Baht)	(8)	14
Weighted average number of paid-up ordinary shares in issues during the period (Shares)	7,400,000	7,400,000
Basic earnings (loss) per share (Baht)	(1.02)	1.92

**17 Related party transactions**

The Company is controlled by The Goodyear Tire & Rubber Company (registered and located in the United States), which owns 66.87% of the Company's issued shares. The remaining shares are publicly held.

The following material transactions were carried out with related parties:

**i) Sales of goods**

For the six-month periods ended 30 June	(Unaudited)	
	2022 Million Baht	2021 Million Baht
Sales of goods and related services:		
Parent company	386	246
Related parties - same common control	1,213	1,142
	1,599	1,388
Sales of assets and spare parts:		
Related parties - same common control	16	3

**Goodyear (Thailand) Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the six-month period ended 30 June 2022**

**ii) Purchases of goods and services**

For the six-month periods ended 30 June	(Unaudited)	
	2022 Million Baht	2021 Million Baht
Purchases of raw materials and finished goods:		
Parent company	87	62
Related parties - same common control	340	234
	427	296
Purchases of machinery and spare parts:		
Parent company	26	16
Related parties - same common control	13	10
	39	26
Royalty fee:		
Parent company	106	88
Production service fee:		
Parent company	13	11
Management fee:		
Related parties - same common control	94	90

**iii) Outstanding balances arising from sales and purchases of goods and services and purchases of plant and equipment**

As at	(Unaudited)	(Audited)
	30 June 2022 Million Baht	31 December 2021 Million Baht
Trade receivables - related parties:		
Parent company	148	150
Related parties - same common control	300	285
	448	435
Amounts due from related parties:		
Parent company	7	27
Related parties - same common control	33	46
	40	73
Trade payables - related parties:		
Parent company	58	18
Related parties - same common control	159	70
	217	88



**Goodyear (Thailand) Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the six-month period ended 30 June 2022**

As at	(Unaudited)	(Audited)
	30 June 2022 Million Baht	31 December 2021 Million Baht
Amounts due to related parties:		
Parent company	46	33
Related parties - same common control	406	187
	452	220
Payables from purchases of property, plant and equipment:		
Parent company	11	6
Related parties - same common control	5	10
	16	16

**iv) Directors' and key management's compensation**

For the six-month periods ended 30 June	(Unaudited)	
	2022 Million Baht	2021 Million Baht
Salaries and other short-term employee benefits	18	18
	18	18

**18 Commitments**

**Bank guarantees**

As at 30 June 2022, the Company had commitments in respect of bank guarantees amounting to Baht 22.7 million and USD 10,000 (31 December 2021: Baht 29.0 million and US Dollar 10,000) and bank guarantees amounting to Baht 139.0 million for VAT refund from Revenue Department (31 December 2021: Baht 139.0 million).

**Capital commitments**

As at 30 June 2022, the Company has outstanding capital commitments in respect of the investment of machinery and equipment totaling Baht 226.7 million (31 December 2021: Baht 249.5 million).

**Goodyear (Thailand) Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the six-month period ended 30 June 2022**

**19 Cash flows from operating activities**

Reconciliation of profit (loss) before income tax to cash flows generated from operating activities:

For the six-month periods ended	(Unaudited)	
	30 June 2022 Million Baht	30 June 2021 Million Baht
Profit (loss) before income tax	(31)	15
Adjustments for:		
Loss on Allowance for impairment of trade receivables (Note 7)	-	1
Loss on (Reversal of) allowance for net realisable value of inventory (Note 8)	(14)	26
Depreciation and amortisation (Note 9,10)	220	201
Gain on disposals and write-offs of property, plant and equipment, net	(6)	-
Impairment loss of assets (Note 9)	7	-
Finance costs	30	23
Unrealised loss on exchange rate	9	11
Employee benefit obligations	20	18
Changes in operating assets and liabilities:		
- trade and other receivables	(57)	(150)
- inventories	(316)	(281)
- refundable value added tax	(5)	(45)
- other current assets	(2)	-
- other non-current assets	(2)	-
- trade and other payables	390	282
- accrued withholding tax	3	(8)
- other current liabilities	1	(4)
- employee benefit obligations paid	(18)	(6)
Net cash generated from operating activities	229	83
Income tax paid	(1)	(1)
Net cash generated from operating activities	228	82