Interim financial statements

for the three-month and nine-month periods ended 30 September 2021

Statement of financial position

As at 30 September 2021

	Consol	lidated	Separate		
	financial s	statements	financial statements		
Assets	30 September	31 December	30 September	31 December	
	2021	2020	2021	2020	
		(in thouse	and Baht)		
Current assets					
Cash and cash equivalents	951,165	731,232	460,382	370,763	
Trade and other current receivables	1,674,251	1,103,839	1,675,948	1,103,175	
Inventories	2,802,061	2,628,830	2,592,165	2,419,908	
Land development for sale	429,701	486,406	429,701	486,406	
Total current assets	5,857,178	4,950,307	5,158,196	4,380,252	
Non-current assets					
Long-term investment in other company	16,605	16,605	16,605	16,605	
Investment in subsidiary	-	-	1,333,935	1,333,935	
Other non-current receivables	96,156	109,644	96,156	109,644	
Investment property	401,211	401,997	398,998	399,785	
Property, plant and equipment	4,885,793	5,071,246	4,435,779	4,600,062	
Goodwill	25,350	25,350	-	-	
Other intangible assets	84,256	101,373	83,652	101,037	
Deferred tax assets	221,154	212,916	192,021	185,848	
Other non-current assets	16,118	23,097	16,118	23,097	
Total non-current assets	5,746,643	5,962,228	6,573,264	6,770,013	
Total assets	11,603,821	10,912,535	11,731,460	11,150,265	

Statement of financial position

As at 30 September 2021

	Consol	idated	Separate		
	financial s	statements	financial statements		
Liabilities and shareholders' equity	30 September	31 December	30 September	31 December	
	2021	2020	2021	2020	
		(in thouse	and Baht)		
Current liabilities					
Trade and other current payables	1,597,696	1,231,937	1,603,019	1,299,515	
Current portion of lease liabilities	69,422	75,029	65,199	67,723	
Corporate income tax payable	38,431	46,976	31,889	38,302	
Current provisions					
for employee benefits	17,879	90,370	17,026	69,192	
Total current liabilities	1,723,428	1,444,312	1,717,133	1,474,732	
Non-current liabilities					
Lease liabilities	95,246	64,535	88,270	49,140	
Non-current provisions					
for employee benefits	604,311	578,622	522,891	501,611	
Other non-current provisions	10,944	12,442	2,819	3,694	
Other non-current liabilities	4,675	654	4,675	654	
Total non-current liabilities	715,176	656,253	618,655	555,099	
Total liabilities	2,438,604	2,100,565	2,335,788	2,029,831	

Statement of financial position

As at 30 September 2021

	Consol	idated	Separate			
	financial s	tatements	financial statements			
Liabilities and shareholders' equity	30 September	31 December	30 September	31 December		
	2021	2020	2021	2020		
		<i>(in thousa</i>	und Baht)			
Shareholders' equity						
Share capital						
Authorized share capital						
(5,962,621 thousand ordinary shares,						
par value at Baht 1 per share)	5,962,621	5,962,621	5,962,621	5,962,621		
Issued and paid share capital						
(5,962,621 thousand ordinary shares,						
par value at Baht 1 per share)	5,962,621	5,962,621	5,962,621	5,962,621		
Share premium on ordinary shares	1,133,594	1,133,594	1,133,594	1,133,594		
Other surpluses	211,060	211,060	274,225	274,225		
Retained earnings						
Appropriated						
Legal reserve	242,610	242,610	242,610	242,610		
Unappropriated	1,659,189	1,305,942	1,782,622	1,507,384		
Other components of shareholders' equity	(43,857)	(43,857)	-	-		
Total equity attributable to						
owners of the parent	9,165,217	8,811,970	9,395,672	9,120,434		
Total shareholders' equity	9,165,217	8,811,970	9,395,672	9,120,434		
Total liabilities and shareholders' equity	11,731,460	11,150,265				

Income statement

	Consolidated		Separate		
	financial sta	atements	financial sta	atements	
	2021	2020	2021	2020	
		(in thousa	nd Baht)		
Revenue from sales and rendering of services	2,709,743	2,714,203	2,709,912	2,714,167	
Revenue from sales of land	130,680	-	130,680	-	
Cost of sales and rendering of services	(1,988,832)	(1,879,657)	(2,076,484)	(1,968,624)	
Cost of sales of land	(57,450)	-	(57,450)	-	
Gross profit	794,141	834,546	706,658	745,543	
Other income	20,467	17,325	22,814	218,163	
Profit before expenses	814,608	851,871	729,472	963,706	
Distribution costs	(445,797)	(440,420)	(405,436)	(400,493)	
Administrative expenses	(165,252)	(196,982)	(146,017)	(179,900)	
Total expenses	(611,049)	(637,402)	(551,453)	(580,393)	
Profit from operations	203,559	214,469	178,019	383,313	
Finance costs	(900)	(1,351)	(823)	(1,156)	
Profit before income tax	202,659	213,118	177,196	382,157	
Tax expense	(40,681)	(42,357)	(35,769)	(36,732)	
Profit for the period	161,978	170,761	141,427	345,425	
Profit attributable to					
Owners of the parent	161,978	170,761	141,427	345,425	
Non-controlling interests	-	-	-	-	
	161,978	170,761	141,427	345,425	
Basic earnings per share (in Baht)					
Attributable to owners of the parent	0.03	0.03	0.02	0.06	

Statement of comprehensive income

	Consolidated		Separa	ate
	financial sta	tements	financial sta	tements
	2021	2020	2021	2020
		(in thousar	nd Baht)	
Profit for the period	161,978	170,761	141,427	345,425
Other comprehensive income				
Other comprehensive income for the period, net of tax	-	-		-
Total comprehensive income for the period	161,978	170,761	141,427	345,425
Total comprehensive income attributable to				
Owners of the parent	161,978 170,761 141,42			345,425
Non-controlling interests	-	-	-	-
	161,978	170,761	141,427	345,425

Income statement

	Consolidated		Separate		
	financial st	atements	financial st	atements	
	2021	2020	2021	2020	
		nd Baht)			
Revenue from sales and rendering of services	8,322,371	7,731,994	8,322,478	7,732,055	
Revenue from sales of land	130,680	-	130,680	-	
Cost of sales and rendering of services	(5,962,677)	(5,537,857)	(6,248,024)	(5,769,100)	
Cost of sales of land	(57,450)	-	(57,450)	-	
Gross profit	2,432,924	2,194,137	2,147,684	1,962,955	
Other income	58,629	56,759	65,773	257,710	
Profit before expenses	2,491,553	2,250,896	2,213,457	2,220,665	
Distribution costs	(1,347,774)	(1,268,672)	(1,221,367)	(1,150,957)	
Administrative expenses	(484,071)	(555,834)	(430,147)	(497,348)	
Total expenses	(1,831,845)	(1,824,506)	(1,651,514)	(1,648,305)	
Profit from operations	659,708	426,390	561,943	572,360	
Finance costs	(2,551)	(6,488)	(2,264)	(5,820)	
Profit before income tax	657,157	419,902	559,679	566,540	
Tax expense	(130,994)	(78,809)	(111,525)	(69,913)	
Profit for the period	526,163	341,093	448,154	496,627	
Profit attributable to					
Owners of the parent	526,163	336,975	448,154	496,627	
Non-controlling interests	-	4,118	-	-	
	526,163	341,093	448,154	496,627	
Basic earnings per share (in Baht)					
Attributable to owners of the parent	0.09	0.06	0.08	0.08	

Statement of comprehensive income

	Consolidated		Separa	nte
	financial sta	tements	financial sta	tements
	2021	2020	2021	2020
		(in thousan	nd Baht)	
Profit for the period	526,163	341,093	448,154	496,627
Other comprehensive income				
Other comprehensive income for the period, net of tax	-	-		-
Total comprehensive income for the period	526,163	341,093	448,154	496,627
Total comprehensive income attributable to				
Owners of the parent	526,163	336,975	448,154	496,627
Non-controlling interests	-	4,118	-	-
	526,163	341,093	448,154	496,627

Statement of changes in shareholders' equity

				0	consolidated finar	icial statement	S			
	Other components of shareholders' equity									
						Changes in	Total other			
				Retainea	earnings	other	components	Total equity		
	Issued and	Share	Other surpluses	Appropriated	Unappropriated	components	of	attributable to	Non-	Total
	paid	premium on		Legal		from	shareholders'	owners of	controlling	shareholders'
	share capital	ordinary shares		reserve		shareholders	equity	the parent	interests	equity
					(in thousan	d Baht)				
Balance at 1 January 2020	5,962,621	1,133,594	211,060	214,264	980,607	-	-	8,502,146	527,041	9,029,187
Transactions with owners,										
recorded directly in shareholders' equity										
Contributions by and distributions to										
owners of the parent										
Dividends	-	-	-	-	(71,552)	-	-	(71,552)	-	(71,552)
Total contributions by and distributions to										
owners of the parent	-	-	-	-	(71,552)	-	-	(71,552)	-	(71,552)
Changes in ownership interests in subsidiary										
Changes that do not result in a loss of control	-	-	-	-		(43,857)	(43,857)	(43,857)	(531,159)	(575,016)
Total changes in ownership interests										
in subsidiary	-	-	-	-		(43,857)	(43,857)	(43,857)	(531,159)	(575,016)
Total transactions with owners,										
recorded directly in shareholders' equity	-	-	-	-	(71,552)	(43,857)	(43,857)	(115,409)	(531,159)	(646,568)
Comprehensive income for the period										
Profit or loss	-	-	-	-	336,975	-	-	336,975	4,118	341,093
Other comprehensive income	-	-		-		-	-	-	-	-
Total comprehensive income for the period	-	-		-	336,975	-	-	336,975	4,118	341,093
Balance at 30 September 2020	5,962,621	1,133,594	211,060	214,264	1,246,030	(43,857)	(43,857)	8,723,712	-	8,723,712

Statement of changes in shareholders' equity

		Consolidated financial statements								
	Other components of shareholders' equity									
						Changes in	Total other			
				Retainea	earnings	other	components	Total equity		
	Issued and	Share	Other surpluses	Appropriated	Unappropriated	components	of	attributable to	Non-	Total
	paid	premium on		Legal		from	shareholders'	owners of	controlling	shareholders'
	share capital	ordinary shares		reserve		shareholders	equity	the parent	interests	equity
					(in thousan	d Baht)				
Balance at 1 January 2021	5,962,621	1,133,594	211,060	242,610	1,305,942	(43,857)	(43,857)	8,811,970	-	8,811,970
Transactions with owners,										
recorded directly in shareholders' equity										
Contributions by and distributions to										
owners of the parent										
Dividends	-	-	-	-	(172,916)	-	-	(172,916)	-	(172,916)
Total contributions by and distributions to										
owners of the parent	-	-	-	-	(172,916)	-	-	(172,916)	-	(172,916)
Total transactions with owners,							·			
recorded directly in shareholders' equity	-	-	-	-	(172,916)	-	-	(172,916)	-	(172,916)
Comprehensive income for the period										
Profit or loss	-	-	-	-	526,163	-	-	526,163	-	526,163
Other comprehensive income	-	-		-	-	-	-	-	-	
Total comprehensive income for the period	-	-		-	526,163	-	-	526,163	-	526,163
Balance at 30 September 2021	5,962,621	1,133,594	211,060	242,610	1,659,189	(43,857)	(43,857)	9,165,217	-	9,165,217

(UNREVIEWED)

SCG Ceramics Public Company Limited and its Subsidiary

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2021

Separate financial statements

				Retained		
	Issued and	Share	Other surpluses	Appropriated	Unappropriated	Total
	paid	premium on		Legal		shareholders'
	share capital	ordinary shares		reserve		equity
			(in thousa	nd Baht)		
Balance at 1 January 2020	5,962,621	1,133,594	274,225	214,264	1,037,403	8,622,107
Transactions with owners,						
recorded directly in shareholders' equity						
Contributions by and distributions to						
owners of the parent						
Dividends	-	-	-	-	(71,552)	(71,552)
Total contributions by and distributions to						
owners of the parent	-	-	-	-	(71,552)	(71,552)
Total transactions with owners,						
recorded directly in shareholders' equity	-	-	-	-	(71,552)	(71,552)
Comprehensive income for the period						
Profit or loss	-	-	-	-	496,627	496,627
Other comprehensive income	-	-	-			
Total comprehensive income for the period	-		-		496,627	496,627
Balance at 30 September 2020	5,962,621	1,133,594	274,225	214,264	1,462,478	9,047,182

(UNREVIEWED)

SCG Ceramics Public Company Limited and its Subsidiary

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2021

Separate financial statements

Issued and paidShare ofter surplusesAppropriatedUnappropriatedTotalpaidpremium onLegalshareholders'share capitalordinary sharesreserveequity <i>in thousam January 2021</i> 5,962,6211,133,594274,225242,6101,507,3849,120,434Transactions with owners, recorded directly in shareholders' equity <i>Contributions by and distributions to</i> <i>owners of the parent</i> 172,916(172,916)Total contributions by and distributions to owners of the parent(172,916)(172,916)Total transactions with owners, recorded directly in shareholders' equity(172,916)(172,916)Total contributions by and distributions to owners of the parent(172,916)(172,916)Total contributions by and distributions to owners, recorded directly in shareholders' equity <t< th=""><th></th><th></th><th></th><th></th><th>Retained</th><th></th></t<>					Retained		
share capital ordinary sharesreserve (in thousand Baht)equityBalance at 1 January 20215,962,6211,133,594274,225242,6101,507,3849,120,434Transactions with owners, recorded directly in shareholders' equity Contributions by and distributions to owners of the parent		Issued and	Share	Other surpluses	Appropriated	Unappropriated	Total
(in thousand Baht)Balance at 1 January 20215,962,6211,133,594274,225242,6101,507,3849,120,434Transactions with owners, recorded directly in shareholders' equity Contributions by and distributions to owners of the parent222222222222333Dividends		paid	premium on		Legal		shareholders'
Balance at 1 January 20215,962,6211,133,594274,225242,6101,507,3849,120,434Transactions with owners, recorded directly in shareholders' equity Contributions by and distributions to owners of the parent		share capital	ordinary shares		reserve		equity
Transactions with owners, recorded directly in shareholders' equity Contributions by and distributions to owners of the parent Dividends - Total contributions by and distributions to owners of the parent Total comprehensive income for the period Profit or loss - Other comprehensive income - Total comprehensive income for the period - -				(in thousa	nd Baht)		
recorded directly in shareholders' equityContributions by and distributions to owners of the parentDividends(172,916)(172,916)Total contributions by and distributions to owners of the parent(172,916)(172,916)Total contributions with owners, recorded directly in shareholders' equity(172,916)(172,916)Comprehensive income for the period Profit or loss(172,916)(172,916)Total comprehensive income(172,916)(172,916)Total comprehensive income(172,916)(172,916)Comprehensive income(172,916)(172,916)Total comprehensive incomeTotal comprehensive incomeTotal comprehensive income for the periodTotal comprehensive income	Balance at 1 January 2021	5,962,621	1,133,594	274,225	242,610	1,507,384	9,120,434
Contributions by and distributions to owners of the parentDividends(172,916)(172,916)Total contributions by and distributions to owners of the parent(172,916)(172,916)Total transactions with owners, recorded directly in shareholders' equity(172,916)(172,916)Comprehensive income for the period(172,916)(172,916)Profit or loss448,154448,154Other comprehensive incomeTotal comprehensive income for the periodOther comprehensive incomeTotal comprehensive income for the periodTotal comprehensive incomeTotal comprehensive income	Transactions with owners,						
owners of the parentDividends(172,916)(172,916)Total contributions by and distributions to owners of the parent(172,916)(172,916)Total transactions with owners, recorded directly in shareholders' equity(172,916)(172,916)Comprehensive income for the period Profit or loss448,154448,154Other comprehensive incomeTotal comprehensive income for the periodTotal comprehensive incomeTotal comprehensive incomeTotal comprehensive income for the period	recorded directly in shareholders' equity						
Dividends(172,916)(172,916)Total comprehensive income for the period(172,916)(172,916)Total transactions with owners, recorded directly in shareholders' equity(172,916)(172,916)Comprehensive income for the period(172,916)(172,916)Profit or loss(172,916)(172,916)Other comprehensive incomeTotal comprehensive income for the periodTotal comprehensive income for the period	Contributions by and distributions to						
Total contributions by and distributions to owners of the parent(172,916)Total transactions with owners, recorded directly in shareholders' equity(172,916)Comprehensive income for the periodProfit or loss448,154Other comprehensive incomeTotal comprehensive income for the periodTotal comprehensive incomeTotal comprehensive income for the periodTotal comprehensive income for the periodTotal comprehensive income for the period	owners of the parent						
owners of the parent(172,916)(172,916)Total transactions with owners, recorded directly in shareholders' equity(172,916)(172,916)Comprehensive income for the period(172,916)(172,916)Profit or loss448,154448,154Other comprehensive incomeTotal comprehensive income for the periodTotal comprehensive income for the period	Dividends	-	-	-	-	(172,916)	(172,916)
Total transactions with owners, recorded directly in shareholders' equity(172,916)(172,916)Comprehensive income for the periodProfit or lossOther comprehensive incomeTotal comprehensive income for the period <td>Total contributions by and distributions to</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Total contributions by and distributions to						
recorded directly in shareholders' equity(172,916)(172,916)Comprehensive income for the periodProfit or lossOther comprehensive income <td>owners of the parent</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>(172,916)</td> <td>(172,916)</td>	owners of the parent	-	-	-	-	(172,916)	(172,916)
Comprehensive income for the periodProfit or loss448,154448,154Other comprehensive incomeTotal comprehensive income for the period448,154448,154	Total transactions with owners,						
Profit or loss - - - - 448,154 448,154 Other comprehensive income - - - - - - Total comprehensive income for the period - - - - - -	recorded directly in shareholders' equity	-	-	-	-	(172,916)	(172,916)
Other comprehensive incomeTotal comprehensive income for the period448,154	Comprehensive income for the period						
Total comprehensive income for the period448,154448,154	Profit or loss	-	-	-	-	448,154	448,154
	Other comprehensive income			-			
Balance at 30 September 2021 5,962,621 1,133,594 274,225 242,610 1,782,622 9,395,672	Total comprehensive income for the period					448,154	448,154
	Balance at 30 September 2021	5,962,621	1,133,594	274,225	242,610	1,782,622	9,395,672

Statement of cash flows

	Consolid	lated	Separate		
	financial sta	itements	financial sta	tements	
	2021	2020	2021	2020	
		(in thousan	nd Baht)		
Cash flows from operating activities					
Profit for the period	526,163	341,093	448,154	496,627	
Adjustments for					
Tax expense	130,994	78,809	111,525	69,913	
Depreciation and amortization	485,659	525,920	430,461	465,216	
(Reversal) loss on impairment	1,150	(6,240)	1,150	(6,240)	
Loss on inventories devaluation	15,593	3,925	13,250	3,925	
Provisions for employee benefit expenses	31,617	35,752	27,207	30,787	
Loss (gain) on foreign currency exchange	(3,983)	55	(3,983)	(3)	
Dividend income	-	-	-	(200,000)	
Interest income	(2,726)	(1,907)	(1,350)	(926)	
Interest expense	2,553	6,486	2,261	5,817	
Loss on sales of assets and others	1,734	26,757	1,276	27,314	
Cash flows generated from operations					
before changes in operating assets and liabilities	1,188,754	1,010,650	1,029,951	892,430	
Decrease (increase) in operating assets					
Trade and other current receivables	(562,211)	(82,958)	(556,187)	(79,713)	
Inventories	(179,262)	101,255	(185,085)	28,963	
Land development for sale	56,705	-	56,705	-	
Other assets	19,397	13,567	19,396	13,566	
Net decrease (increase) in operating assets	(665,371)	31,864	(665,171)	(37,184)	
Increase (decrease) in operating liabilities					
Trade and other current payables	343,748	256,393	283,194	340,634	
Provisions for employee benefits	(78,419)	(192,101)	(58,093)	(192,101)	
Other liabilities	2,523	(301)	3,147	(215)	
Net increase in operating liabilities	267,852	63,991	228,248	148,318	
Net cash flows generated from operations	791,235	1,106,505	593,028	1,003,564	
Income tax paid	(147,776)	(49,096)	(124,112)	(38,868)	
Net cash flows provided by operating activities	643,459	1,057,409	468,916	964,696	

Statement of cash flows

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
	(in thousand Baht)			
Cash flows from investing activities				
Acquisition of non-controlling interests	-	-	-	(574,860)
Proceeds from sale of property, plant and equipment	1,779	3,491	2,238	2,934
Acquisition of property, plant and equipment	(170,416)	(149,255)	(132,056)	(115,669)
Acquisition of intangible assets	(2,934)	(8,242)	(2,496)	(8,242)
Dividends received	-	-	-	200,000
Interest received	1,906	1,474	982	760
Net cash flows used in investing activities	(169,665)	(152,532)	(131,332)	(495,077)
Cash flows from financing activities				
Payments of changes in ownership interests in subsidiary				
that do not result in a loss of control	-	(574,860)	-	-
Payments of borrowings				
Short-term borrowings from financial institutions	-	(160,000)	-	(160,000)
Payments of lease liabilities	(78,383)	(79,156)	(72,780)	(70,782)
Net decrease in borrowings	(78,383)	(239,156)	(72,780)	(230,782)
Dividends paid				
Dividends paid	(172,916)	(71,552)	(172,916)	(71,552)
Total dividends paid	(172,916)	(71,552)	(172,916)	(71,552)
Interest paid	(2,562)	(7,291)	(2,269)	(6,624)
Net cash flows used in financing activities	(253,861)	(892,859)	(247,965)	(308,958)
Net increase in cash and cash equivalents	219,933	12,018	89,619	160,661
Cash and cash equivalents at beginning of the period	731,232	631,409	370,763	259,976
Cash and cash equivalents at end of the period	951,165	643,427	460,382	420,637
Supplementary information for cash flows				
Non-cash transactions at end of the period				
Account payables from purchase of assets	28,198	27,110	19,648	23,717