

*(UNREVIEWED)*

**SCG Ceramics Public Company Limited  
and its Subsidiary**

**Interim financial statements**

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

**SCG Ceramics Public Company Limited and its Subsidiary**

**Statement of financial position**

**As at 30 September 2021**

<b>Assets</b>	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	30 September	31 December	30 September	31 December
	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
<b><i>Current assets</i></b>				
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
<b>Total current assets</b>	<b>5,857,178</b>	<b>4,950,307</b>	<b>5,158,196</b>	<b>4,380,252</b>
<b><i>Non-current assets</i></b>				
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
<b>Total non-current assets</b>	<b>5,746,643</b>	<b>5,962,228</b>	<b>6,573,264</b>	<b>6,770,013</b>
<b>Total assets</b>	<b>11,603,821</b>	<b>10,912,535</b>	<b>11,731,460</b>	<b>11,150,265</b>

**SCG Ceramics Public Company Limited and its Subsidiary**

**Statement of financial position**

**As at 30 September 2021**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
<b>Liabilities and shareholders' equity</b>	30 September	31 December	30 September	31 December
	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
<b><i>Current liabilities</i></b>				
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
<b>Total current liabilities</b>	<b>1,723,428</b>	<b>1,444,312</b>	<b>1,717,133</b>	<b>1,474,732</b>
<b><i>Non-current liabilities</i></b>				
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
<b>Total non-current liabilities</b>	<b>715,176</b>	<b>656,253</b>	<b>618,655</b>	<b>555,099</b>
<b>Total liabilities</b>	<b>2,438,604</b>	<b>2,100,565</b>	<b>2,335,788</b>	<b>2,029,831</b>

**SCG Ceramics Public Company Limited and its Subsidiary**

**Statement of financial position**

**As at 30 September 2021**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
<b>Liabilities and shareholders' equity</b>	30 September	31 December	30 September	31 December
	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
<b>Shareholders' equity</b>				
Share capital				
<i>Authorized share capital</i>				
<i>(5,962,621 thousand ordinary shares,</i>				
<i>par value at Baht 1 per share)</i>	<b>5,962,621</b>	<b>5,962,621</b>	<b>5,962,621</b>	<b>5,962,621</b>
<i>Issued and paid share capital</i>				
<i>(5,962,621 thousand ordinary shares,</i>				
<i>par value at Baht 1 per share)</i>	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				
<i>Appropriated</i>				
Legal reserve	242,610	242,610	242,610	242,610
<i>Unappropriated</i>	1,659,189	1,305,942	1,782,622	1,507,384
Other components of shareholders' equity	(43,857)	(43,857)	-	-
<b>Total equity attributable to</b>				
<b>owners of the parent</b>	<b>9,165,217</b>	<b>8,811,970</b>	<b>9,395,672</b>	<b>9,120,434</b>
<b>Total shareholders' equity</b>	<b>9,165,217</b>	<b>8,811,970</b>	<b>9,395,672</b>	<b>9,120,434</b>
<b>Total liabilities and shareholders' equity</b>	<b>11,603,821</b>	<b>10,912,535</b>	<b>11,731,460</b>	<b>11,150,265</b>

**SCG Ceramics Public Company Limited and its Subsidiary**

**Income statement**

**For the three-month period ended 30 September 2021**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>	<b>financial statements</b>	<b>financial statements</b>	<b>financial statements</b>
	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
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)	-
<b>Gross profit</b>	<b>794,141</b>	<b>834,546</b>	<b>706,658</b>	<b>745,543</b>
Other income	20,467	17,325	22,814	218,163
<b>Profit before expenses</b>	<b>814,608</b>	<b>851,871</b>	<b>729,472</b>	<b>963,706</b>
Distribution costs	(445,797)	(440,420)	(405,436)	(400,493)
Administrative expenses	(165,252)	(196,982)	(146,017)	(179,900)
<b>Total expenses</b>	<b>(611,049)</b>	<b>(637,402)</b>	<b>(551,453)</b>	<b>(580,393)</b>
<b>Profit from operations</b>	<b>203,559</b>	<b>214,469</b>	<b>178,019</b>	<b>383,313</b>
Finance costs	(900)	(1,351)	(823)	(1,156)
<b>Profit before income tax</b>	<b>202,659</b>	<b>213,118</b>	<b>177,196</b>	<b>382,157</b>
Tax expense	(40,681)	(42,357)	(35,769)	(36,732)
<b>Profit for the period</b>	<b>161,978</b>	<b>170,761</b>	<b>141,427</b>	<b>345,425</b>
Profit attributable to				
<b>Owners of the parent</b>	<b>161,978</b>	<b>170,761</b>	<b>141,427</b>	<b>345,425</b>
Non-controlling interests	-	-	-	-
	<u>161,978</u>	<u>170,761</u>	<u>141,427</u>	<u>345,425</u>
<b>Basic earnings per share (in Baht)</b>				
Attributable to owners of the parent	<u>0.03</u>	<u>0.03</u>	<u>0.02</u>	<u>0.06</u>

**SCG Ceramics Public Company Limited and its Subsidiary**

**Statement of comprehensive income**

**For the three-month period ended 30 September 2021**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>	<b>financial statements</b>	<b>financial statements</b>	<b>financial statements</b>
	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
<b>Profit for the period</b>	<b>161,978</b>	<b>170,761</b>	<b>141,427</b>	<b>345,425</b>
<b>Other comprehensive income</b>				
<b>Other comprehensive income for the period, net of tax</b>	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>161,978</b>	<b>170,761</b>	<b>141,427</b>	<b>345,425</b>
Total comprehensive income attributable to				
<b>Owners of the parent</b>	<b>161,978</b>	<b>170,761</b>	<b>141,427</b>	<b>345,425</b>
Non-controlling interests	-	-	-	-
	<b>161,978</b>	<b>170,761</b>	<b>141,427</b>	<b>345,425</b>

**SCG Ceramics Public Company Limited and its Subsidiary**

**Income statement**

**For the nine-month period ended 30 September 2021**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>	<b>financial statements</b>	<b>financial statements</b>	<b>financial statements</b>
	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
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)	-
<b>Gross profit</b>	<b>2,432,924</b>	<b>2,194,137</b>	<b>2,147,684</b>	<b>1,962,955</b>
Other income	58,629	56,759	65,773	257,710
<b>Profit before expenses</b>	<b>2,491,553</b>	<b>2,250,896</b>	<b>2,213,457</b>	<b>2,220,665</b>
Distribution costs	(1,347,774)	(1,268,672)	(1,221,367)	(1,150,957)
Administrative expenses	(484,071)	(555,834)	(430,147)	(497,348)
<b>Total expenses</b>	<b>(1,831,845)</b>	<b>(1,824,506)</b>	<b>(1,651,514)</b>	<b>(1,648,305)</b>
<b>Profit from operations</b>	<b>659,708</b>	<b>426,390</b>	<b>561,943</b>	<b>572,360</b>
Finance costs	(2,551)	(6,488)	(2,264)	(5,820)
<b>Profit before income tax</b>	<b>657,157</b>	<b>419,902</b>	<b>559,679</b>	<b>566,540</b>
Tax expense	(130,994)	(78,809)	(111,525)	(69,913)
<b>Profit for the period</b>	<b>526,163</b>	<b>341,093</b>	<b>448,154</b>	<b>496,627</b>
Profit attributable to				
<b>Owners of the parent</b>	<b>526,163</b>	<b>336,975</b>	<b>448,154</b>	<b>496,627</b>
Non-controlling interests	-	4,118	-	-
	<u>526,163</u>	<u>341,093</u>	<u>448,154</u>	<u>496,627</u>
<b>Basic earnings per share (in Baht)</b>				
Attributable to owners of the parent	<u>0.09</u>	<u>0.06</u>	<u>0.08</u>	<u>0.08</u>

**SCG Ceramics Public Company Limited and its Subsidiary**

**Statement of comprehensive income**

**For the nine-month period ended 30 September 2021**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
<b>Profit for the period</b>	<b>526,163</b>	<b>341,093</b>	<b>448,154</b>	<b>496,627</b>
<b>Other comprehensive income</b>				
<b>Other comprehensive income for the period, net of tax</b>	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>526,163</b>	<b>341,093</b>	<b>448,154</b>	<b>496,627</b>
Total comprehensive income attributable to				
<b>Owners of the parent</b>	<b>526,163</b>	<b>336,975</b>	<b>448,154</b>	<b>496,627</b>
Non-controlling interests	-	4,118	-	-
	<b>526,163</b>	<b>341,093</b>	<b>448,154</b>	<b>496,627</b>









**SCG Ceramics Public Company Limited and its Subsidiary****Statement of cash flows****For the nine-month period ended 30 September 2021**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>	<b>financial statements</b>	<b>financial statements</b>	<b>financial statements</b>
	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
<b><i>Cash flows from operating activities</i></b>				
Profit for the period	526,163	341,093	448,154	496,627
<b><i>Adjustments for</i></b>				
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
<b>Cash flows generated from operations</b>				
<b>before changes in operating assets and liabilities</b>	<b>1,188,754</b>	<b>1,010,650</b>	<b>1,029,951</b>	<b>892,430</b>
<b><i>Decrease (increase) in operating assets</i></b>				
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
<b>Net decrease (increase) in operating assets</b>	<b>(665,371)</b>	<b>31,864</b>	<b>(665,171)</b>	<b>(37,184)</b>
<b><i>Increase (decrease) in operating liabilities</i></b>				
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)
<b>Net increase in operating liabilities</b>	<b>267,852</b>	<b>63,991</b>	<b>228,248</b>	<b>148,318</b>
<b>Net cash flows generated from operations</b>	<b>791,235</b>	<b>1,106,505</b>	<b>593,028</b>	<b>1,003,564</b>
Income tax paid	(147,776)	(49,096)	(124,112)	(38,868)
<b>Net cash flows provided by operating activities</b>	<b>643,459</b>	<b>1,057,409</b>	<b>468,916</b>	<b>964,696</b>

**SCG Ceramics Public Company Limited and its Subsidiary**

**Statement of cash flows**

**For the nine-month period ended 30 September 2021**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
<b><i>Cash flows from investing activities</i></b>				
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
<b>Net cash flows used in investing activities</b>	<b>(169,665)</b>	<b>(152,532)</b>	<b>(131,332)</b>	<b>(495,077)</b>
<b><i>Cash flows from financing activities</i></b>				
Payments of changes in ownership interests in subsidiary that do not result in a loss of control	-	(574,860)	-	-
<b><i>Payments of borrowings</i></b>				
Short-term borrowings from financial institutions	-	(160,000)	-	(160,000)
Payments of lease liabilities	(78,383)	(79,156)	(72,780)	(70,782)
<b>Net decrease in borrowings</b>	<b>(78,383)</b>	<b>(239,156)</b>	<b>(72,780)</b>	<b>(230,782)</b>
<b><i>Dividends paid</i></b>				
Dividends paid	(172,916)	(71,552)	(172,916)	(71,552)
<b>Total dividends paid</b>	<b>(172,916)</b>	<b>(71,552)</b>	<b>(172,916)</b>	<b>(71,552)</b>
Interest paid	(2,562)	(7,291)	(2,269)	(6,624)
<b>Net cash flows used in financing activities</b>	<b>(253,861)</b>	<b>(892,859)</b>	<b>(247,965)</b>	<b>(308,958)</b>
<b>Net increase in cash and cash equivalents</b>	<b>219,933</b>	<b>12,018</b>	<b>89,619</b>	<b>160,661</b>
Cash and cash equivalents at beginning of the period	731,232	631,409	370,763	259,976
<b>Cash and cash equivalents at end of the period</b>	<b>951,165</b>	<b>643,427</b>	<b>460,382</b>	<b>420,637</b>
<b><i>Supplementary information for cash flows</i></b>				
<b><i>Non-cash transactions at end of the period</i></b>				
Account payables from purchase of assets	28,198	27,110	19,648	23,717