

*(UNREVIEWED)*

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

**Interim financial statements**

**for the three-month and six-month periods ended 30 June 2021**

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

**Statement of financial position**

**As at 30 June 2021**

<b>Assets</b>	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	30 June	31 December	30 June	31 December
	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
<b><i>Current assets</i></b>				
Cash and cash equivalents	1,055,482	731,232	622,630	370,763
Trade and other current receivables	1,404,155	1,103,839	1,402,391	1,103,175
Inventories	2,823,191	2,628,830	2,597,747	2,419,908
Land development for sale	487,151	486,406	487,151	486,406
<b>Total current assets</b>	<b>5,769,979</b>	<b>4,950,307</b>	<b>5,109,919</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	98,715	109,644	98,715	109,644
Investment property	401,476	401,997	399,263	399,785
Property, plant and equipment	4,928,240	5,071,246	4,479,214	4,600,062
Goodwill	25,350	25,350	-	-
Other intangible assets	90,398	101,373	90,000	101,037
Deferred tax assets	216,230	212,916	191,235	185,848
Other non-current assets	20,813	23,097	20,813	23,097
<b>Total non-current assets</b>	<b>5,797,827</b>	<b>5,962,228</b>	<b>6,629,780</b>	<b>6,770,013</b>
<b>Total assets</b>	<b>11,567,806</b>	<b>10,912,535</b>	<b>11,739,699</b>	<b>11,150,265</b>

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

**Statement of financial position**

**As at 30 June 2021**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
<b>Liabilities and shareholders' equity</b>	30 June	31 December	30 June	31 December
	2021	2020	2021	2020
	<i>(in thousand Baht)</i>			
<b><i>Current liabilities</i></b>				
Trade and other current payables	1,697,588	1,231,937	1,735,207	1,299,515
Current portion of lease liabilities	72,036	75,029	65,909	67,723
Corporate income tax payable	88,679	46,976	76,636	38,302
Current provisions				
for employee benefits	21,652	90,370	20,800	69,192
<b>Total current liabilities</b>	<b>1,879,955</b>	<b>1,444,312</b>	<b>1,898,552</b>	<b>1,474,732</b>
<b><i>Non-current liabilities</i></b>				
Lease liabilities	72,822	64,535	63,188	49,140
Non-current provisions				
for employee benefits	597,304	578,622	517,353	501,611
Other non-current provisions	11,819	12,442	3,694	3,694
Other non-current liabilities	2,667	654	2,667	654
<b>Total non-current liabilities</b>	<b>684,612</b>	<b>656,253</b>	<b>586,902</b>	<b>555,099</b>
<b>Total liabilities</b>	<b>2,564,567</b>	<b>2,100,565</b>	<b>2,485,454</b>	<b>2,029,831</b>

# SCG Ceramics Public Company Limited and its Subsidiary

## Statement of financial position

As at 30 June 2021

	Consolidated		Separate	
	financial statements		financial statements	
Liabilities and shareholders' equity	30 June	31 December	30 June	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>	1,497,211	1,305,942	1,641,195	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>9,003,239</b>	<b>8,811,970</b>	<b>9,254,245</b>	<b>9,120,434</b>
<b>Total shareholders' equity</b>	<b>9,003,239</b>	<b>8,811,970</b>	<b>9,254,245</b>	<b>9,120,434</b>
<b>Total liabilities and shareholders' equity</b>	<b>11,567,806</b>	<b>10,912,535</b>	<b>11,739,699</b>	<b>11,150,265</b>

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

**Income statement**

**For the three-month period ended 30 June 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	2,806,906	2,425,302	2,806,858	2,425,177
Cost of sales and rendering of services	(1,978,439)	(1,801,137)	(2,083,384)	(1,865,038)
<b>Gross profit</b>	<b>828,467</b>	<b>624,165</b>	<b>723,474</b>	<b>560,139</b>
Other income	18,111	10,935	20,500	10,955
<b>Profit before expenses</b>	<b>846,578</b>	<b>635,100</b>	<b>743,974</b>	<b>571,094</b>
Distribution costs	(459,049)	(391,891)	(415,641)	(354,403)
Administrative expenses	(165,924)	(191,386)	(148,489)	(170,988)
<b>Total expenses</b>	<b>(624,973)</b>	<b>(583,277)</b>	<b>(564,130)</b>	<b>(525,391)</b>
<b>Profit from operations</b>	<b>221,605</b>	<b>51,823</b>	<b>179,844</b>	<b>45,703</b>
Finance costs	(817)	(2,989)	(713)	(2,763)
<b>Profit before income tax</b>	<b>220,788</b>	<b>48,834</b>	<b>179,131</b>	<b>42,940</b>
Tax expense	(43,663)	(7,435)	(35,157)	(6,822)
<b>Profit for the period</b>	<b>177,125</b>	<b>41,399</b>	<b>143,974</b>	<b>36,118</b>
Profit attributable to				
<b>Owners of the parent</b>	<b>177,125</b>	<b>41,399</b>	<b>143,974</b>	<b>36,118</b>
Non-controlling interests	-	-	-	-
	177,125	41,399	143,974	36,118
<b>Basic earnings per share (in Baht)</b>				
<b>Attributable to owners of the parent</b>	<b>0.03</b>	<b>0.01</b>	<b>0.02</b>	<b>0.01</b>

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

**Statement of comprehensive income**

**For the three-month period ended 30 June 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>177,125</b>	<b>41,399</b>	<b>143,974</b>	<b>36,118</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>177,125</b>	<b>41,399</b>	<b>143,974</b>	<b>36,118</b>
Total comprehensive income attributable to				
<b>Owners of the parent</b>	<b>177,125</b>	<b>41,399</b>	<b>143,974</b>	<b>36,118</b>
Non-controlling interests	-	-	-	-
	<b>177,125</b>	<b>41,399</b>	<b>143,974</b>	<b>36,118</b>

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

**Income statement**

**For the six-month period ended 30 June 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	5,612,628	5,017,791	5,612,566	5,017,888
Cost of sales and rendering of services	(3,973,845)	(3,658,200)	(4,171,540)	(3,800,476)
<b>Gross profit</b>	<b>1,638,783</b>	<b>1,359,591</b>	<b>1,441,026</b>	<b>1,217,412</b>
Other income	38,162	49,722	42,959	49,835
<b>Profit before expenses</b>	<b>1,676,945</b>	<b>1,409,313</b>	<b>1,483,985</b>	<b>1,267,247</b>
Distribution costs	(901,977)	(828,252)	(815,931)	(750,464)
Administrative expenses	(318,819)	(369,140)	(284,130)	(327,736)
<b>Total expenses</b>	<b>(1,220,796)</b>	<b>(1,197,392)</b>	<b>(1,100,061)</b>	<b>(1,078,200)</b>
<b>Profit from operations</b>	<b>456,149</b>	<b>211,921</b>	<b>383,924</b>	<b>189,047</b>
Finance costs	(1,651)	(5,137)	(1,441)	(4,664)
<b>Profit before income tax</b>	<b>454,498</b>	<b>206,784</b>	<b>382,483</b>	<b>184,383</b>
Tax expense	(90,313)	(36,452)	(75,756)	(33,181)
<b>Profit for the period</b>	<b>364,185</b>	<b>170,332</b>	<b>306,727</b>	<b>151,202</b>
Profit attributable to				
<b>Owners of the parent</b>	<b>364,185</b>	<b>166,214</b>	<b>306,727</b>	<b>151,202</b>
Non-controlling interests	-	4,118	-	-
	<u>364,185</u>	<u>170,332</u>	<u>306,727</u>	<u>151,202</u>
<b>Basic earnings per share (in Baht)</b>				
Attributable to owners of the parent	<u><b>0.06</b></u>	<u><b>0.03</b></u>	<u><b>0.05</b></u>	<u><b>0.03</b></u>

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

**Statement of comprehensive income**

**For the six-month period ended 30 June 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>364,185</b>	<b>170,332</b>	<b>306,727</b>	<b>151,202</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>364,185</b>	<b>170,332</b>	<b>306,727</b>	<b>151,202</b>
Total comprehensive income attributable to				
<b>Owners of the parent</b>	<b>364,185</b>	<b>166,214</b>	<b>306,727</b>	<b>151,202</b>
Non-controlling interests	-	4,118	-	-
	<b>364,185</b>	<b>170,332</b>	<b>306,727</b>	<b>151,202</b>











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

**Statement of cash flows**

**For the six-month period ended 30 June 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 operating activities</i></b>				
Profit for the period	364,185	170,332	306,727	151,202
<b><i>Adjustments for</i></b>				
Tax expense	90,313	36,452	75,756	33,181
Depreciation and amortization	324,668	354,422	287,418	313,981
(Reversal) loss on impairment	135	(11,774)	135	(11,774)
Reversal on inventories devaluation	(1,905)	(10,288)	(1,886)	(10,288)
Provisions for employee benefit expenses	21,078	24,287	18,138	20,977
Loss (gain) on foreign currency exchange	(1,893)	2,976	(1,979)	3,011
Interest income	(1,908)	(1,387)	(983)	(673)
Interest expense	1,649	5,131	1,438	4,659
Loss (gain) on sales of assets and others	(208)	760	(649)	1,232
<b>Cash flows generated from operations</b>				
<b>before changes in operating assets and liabilities</b>	<b>796,114</b>	<b>570,911</b>	<b>684,115</b>	<b>505,508</b>
<b><i>Decrease (increase) in operating assets</i></b>				
Trade and other current receivables	(289,210)	(236,724)	(280,676)	(237,384)
Inventories	(190,240)	260,290	(182,953)	186,790
Land development for sale	(745)	-	(745)	-
Other assets	12,497	10,064	12,497	10,064
<b>Net decrease (increase) in operating assets</b>	<b>(467,698)</b>	<b>33,630</b>	<b>(451,877)</b>	<b>(40,530)</b>
<b><i>Increase (decrease) in operating liabilities</i></b>				
Trade and other current payables	430,524	(25,662)	401,704	210,496
Provisions for employee benefits	(71,114)	(152,415)	(50,788)	(152,415)
Other liabilities	2,126	(324)	2,750	(324)
<b>Net increase (decrease) in operating liabilities</b>	<b>361,536</b>	<b>(178,401)</b>	<b>353,666</b>	<b>57,757</b>
<b>Net cash flows generated from operations</b>	<b>689,952</b>	<b>426,140</b>	<b>585,904</b>	<b>522,735</b>
Income tax paid	(51,924)	(13,964)	(42,809)	(13,922)
<b>Net cash flows provided by operating activities</b>	<b>638,028</b>	<b>412,176</b>	<b>543,095</b>	<b>508,813</b>

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

**Statement of cash flows**

**For the six-month period ended 30 June 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 sales of property, plant and equipment	591	827	1,034	353
Acquisition of property, plant and equipment	(89,014)	(102,310)	(67,631)	(79,303)
Acquisition of intangible assets	(2,139)	(5,681)	(1,965)	(5,681)
Interest received	1,906	1,471	982	757
<b>Net cash flows used in investing activities</b>	<b>(88,656)</b>	<b>(105,693)</b>	<b>(67,580)</b>	<b>(658,734)</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>Proceeds from (payments of) borrowings</i></b>				
Short-term borrowings from financial institutions	-	340,000	-	340,000
Payments of lease liabilities	(50,541)	(56,958)	(49,280)	(50,993)
<b>Net increase (decrease) in borrowings</b>	<b>(50,541)</b>	<b>283,042</b>	<b>(49,280)</b>	<b>289,007</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	(1,665)	(2,858)	(1,452)	(2,858)
<b>Net cash flows provided by (used in) financing activities</b>	<b>(225,122)</b>	<b>(366,228)</b>	<b>(223,648)</b>	<b>214,597</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>324,250</b>	<b>(59,745)</b>	<b>251,867</b>	<b>64,676</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>1,055,482</b>	<b>571,664</b>	<b>622,630</b>	<b>324,652</b>
<b><i>Supplementary information for cash flows</i></b>				
<b><i>Non-cash transactions</i></b>				
Account payables from purchase of assets	43,284	28,102	38,320	23,562