Interim financial statements

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

Statement of financial position

As at 30 June 2021

	Conso	lidated	Separate		
	financial s	statements	financial statements		
Assets	30 June	31 December	30 June	31 December	
	2021	2020	2021	2020	
		(in thousar	nd Baht)		
Current assets					
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	
Total current assets	5,769,979	4,950,307	5,109,919	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	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	
Total non-current assets	5,797,827	5,962,228	6,629,780	6,770,013	
Total assets	11,567,806	10,912,535	11,739,699	11,150,265	

Statement of financial position

As at 30 June 2021

	Consol	lidated	Separate		
	financial	statements	financial statements		
Liabilities and shareholders' equity	30 June	31 December	30 June	31 December	
	2021	2020	2021	2020	
		(in thousan	nd Baht)		
Current liabilities					
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	
Total current liabilities	1,879,955	1,444,312	1,898,552	1,474,732	
Non-current liabilities					
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	
Total non-current liabilities	684,612	656,253	586,902	555,099	
Total liabilities	2,564,567	2,100,565	2,485,454	2,029,831	

Statement of financial position

As at 30 June 2021

	Consoli	idated	Separate			
	financial s	tatements	financial statements			
Liabilities and shareholders' equity	30 June	31 December	30 June	31 December		
	2021	2020	2021	2020		
		(in thousar	nd 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	1,497,211	1,305,942	1,641,195	1,507,384		
Other components of shareholders' equity	(43,857)	(43,857)	-	-		
Total equity attributable to						
owners of the parent	9,003,239	8,811,970	9,254,245	9,120,434		
Total shareholders' equity	9,003,239	8,811,970	9,254,245	9,120,434		
Total liabilities and shareholders' equity	11,567,806	10,912,535	11,739,699	11,150,265		

Income statement

For the three-month period ended 30 June 2021

	Consolidated		Separate		
	financial sta	atements	financial sta	atements	
	2021	2020	2021	2020	
		(in thousa	nd Baht)		
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)	
Gross profit	828,467	624,165	723,474	560,139	
Other income	18,111	10,935	20,500	10,955	
Profit before expenses	846,578	635,100	743,974	571,094	
Distribution costs	(459,049)	(391,891)	(415,641)	(354,403)	
Administrative expenses	(165,924)	(191,386)	(148,489)	(170,988)	
Total expenses	(624,973)	(583,277)	(564,130)	(525,391)	
Profit from operations	221,605	51,823	179,844	45,703	
Finance costs	(817)	(2,989)	(713)	(2,763)	
Profit before income tax	220,788	48,834	179,131	42,940	
Tax expense	(43,663)	(7,435)	(35,157)	(6,822)	
Profit for the period	177,125	41,399	143,974	36,118	
Profit attributable to					
Owners of the parent	177,125	41,399	143,974	36,118	
Non-controlling interests	-	-	-	-	
	177,125	41,399	143,974	36,118	
Basic earnings per share (in Baht)					
Attributable to owners of the parent	0.03	0.01	0.02	0.01	

Statement of comprehensive income

For the three-month period ended 30 June 2021

	Consolidated		Separa	nte
	financial sta	tements	financial sta	tements
	2021	2020	2021	2020
		(in thousan	nd Baht)	
Profit for the period	177,125	41,399	143,974	36,118
Other comprehensive income				
Other comprehensive income for the period, net of tax	-	-		-
Total comprehensive income for the period	177,125	41,399	143,974	36,118
Total comprehensive income attributable to				
Owners of the parent	177,125 41,399		143,974	36,118
Non-controlling interests	-	-	-	-
	177,125	41,399	143,974	36,118

Income statement

	Consolidated		Separate		
	financial st	atements	financial st	atements	
	2021	2020	2021	2020	
		(in thousa	nd Baht)		
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)	
Gross profit	1,638,783	1,359,591	1,441,026	1,217,412	
Other income	38,162	49,722	42,959	49,835	
Profit before expenses	1,676,945	1,409,313	1,483,985	1,267,247	
Distribution costs	(901,977)	(828,252)	(815,931)	(750,464)	
Administrative expenses	(318,819)	(369,140)	(284,130)	(327,736)	
Total expenses	(1,220,796)	(1,197,392)	(1,100,061)	(1,078,200)	
Profit from operations	456,149	211,921	383,924	189,047	
Finance costs	(1,651)	(5,137)	(1,441)	(4,664)	
Profit before income tax	454,498	206,784	382,483	184,383	
Tax expense	(90,313)	(36,452)	(75,756)	(33,181)	
Profit for the period	364,185	170,332	306,727	151,202	
Profit attributable to					
Owners of the parent	364,185	166,214	306,727	151,202	
Non-controlling interests	-	4,118	-	-	
	364,185	170,332	306,727	151,202	
Basic earnings per share (in Baht)					
Attributable to owners of the parent	0.06	0.03	0.05	0.03	

Statement of comprehensive income

	Consolidated		Separa	ite
	financial sta	tements	financial sta	tements
	2021	2020	2021	2020
		(in thousar	nd Baht)	
Profit for the period	364,185	170,332	306,727	151,202
Other comprehensive income				
Other comprehensive income for the period, net of tax		-		-
Total comprehensive income for the period	364,185	170,332	306,727	151,202
Total comprehensive income attributable to				
Owners of the parent	364,185 166,214		306,727	151,202
Non-controlling interests		4,118	-	-
	364,185	170,332	306,727	151,202

Statement of changes in shareholders' equity

	Consolidated financial statements									
					Other	components of	shareholders' e	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	-	-	-	-	166,214	-	-	166,214	4,118	170,332
Other comprehensive income	-	-		-		-	-	-	-	
Total comprehensive income for the period	-	-		-	166,214	-	-	166,214	4,118	170,332
Balance at 30 June 2020	5,962,621	1,133,594	211,060	214,264	1,075,269	(43,857)	(43,857)	8,552,951	-	8,552,951

Statement of changes in shareholders' equity

	Consolidated financial statements									
	Other components of shareholders' equity									
						Changes in	Total other			
				Retained	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	-	-	-	-	364,185	-	-	364,185	-	364,185
Other comprehensive income	-	-		-	-	-		-	-	
Total comprehensive income for the period		-		-	364,185	-	-	364,185	-	364,185
Balance at 30 June 2021	5,962,621	1,133,594	211,060	242,610	1,497,211	(43,857)	(43,857)	9,003,239	-	9,003,239

(UNREVIEWED)

SCG Ceramics Public Company Limited and its Subsidiary

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2021

Separate financial statements

				Retained earnings		
	Issued and	Share	Other surpluses	Appropriated	Unappropriated	Total
	paid	premium on		Legal		shareholders'
	share capital	ordinary shares		reserve		equity
			(in thousar	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	-	-	-	-	151,202	151,202
Other comprehensive income	-					
Total comprehensive income for the period	-	-		-	151,202	151,202
Balance at 30 June 2020	5,962,621	1,133,594	274,225	214,264	1,117,053	8,701,757

(UNREVIEWED)

SCG Ceramics Public Company Limited and its Subsidiary

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2021

Separate financial statements

				Retained	Retained earnings	
	Issued and	Share	Other surpluses	Appropriated	Unappropriated	Total
	paid	premium on		Legal		shareholders'
	share capital	ordinary shares		reserve		equity
			(in thousar	ıd Baht)		
Balance at 1 January 2021	5,962,621	1,133,594	274,225	242,610	1,507,384	9,120,434
Transactions with owners,						
recorded directly in shareholders' equity						
Contributions by and distributions to						
owners of the parent						
Dividends					(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 loss	-	-	-	-	306,727	306,727
Other comprehensive income						
Total comprehensive income for the period	-				306,727	306,727
Balance at 30 June 2021	5,962,621	1,133,594	274,225	242,610	1,641,195	9,254,245

Statement of cash flows

	Consolid	ated	Separa	ate
	financial sta	tements	financial sta	tements
	2021	2020	2021	2020
		(in thousan	d Baht)	
Cash flows from operating activities				
Profit for the period	364,185	170,332	306,727	151,202
Adjustments for				
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
Cash flows generated from operations				
before changes in operating assets and liabilities	796,114	570,911	684,115	505,508
Decrease (increase) in operating assets				
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
Net decrease (increase) in operating assets	(467,698)	33,630	(451,877)	(40,530)
Increase (decrease) in operating liabilities				
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)
Net increase (decrease) in operating liabilities	361,536	(178,401)	353,666	57,757
Net cash flows generated from operations	689,952	426,140	585,904	522,735
Income tax paid	(51,924)	(13,964)	(42,809)	(13,922)
Net cash flows provided by operating activities	638,028	412,176	543,095	508,813

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 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
Net cash flows used in investing activities	(88,656)	(105,693)	(67,580)	(658,734)
Cash flows from financing activities				
Payments of changes in ownership interests in subsidiary				
that do not result in a loss of control	-	(574,860)	-	-
Proceeds from (payments of) borrowings				
Short-term borrowings from financial institutions	-	340,000	-	340,000
Payments of lease liabilities	(50,541)	(56,958)	(49,280)	(50,993)
Net increase (decrease) in borrowings	(50,541)	283,042	(49,280)	289,007
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	(1,665)	(2,858)	(1,452)	(2,858)
Net cash flows provided by (used in) financing activities	(225,122)	(366,228)	(223,648)	214,597
Net increase (decrease) in cash and cash equivalents	324,250	(59,745)	251,867	64,676
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	1,055,482	571,664	622,630	324,652
Supplementary information for cash flows				
Non-cash transactions				
Account payables from purchase of assets	43,284	28,102	38,320	23,562