

## SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2021

(Unit : Baht)

<u>Assets</u>	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		September 30, 2021	December 31, 2020	September 30, 2021	December 31, 2020
		(Unaudited/ reviewed)	(Audited)	(Unaudited/ reviewed)	(Audited)
<b>Current assets</b>					
Cash and cash equivalents	5	2,002,583,371.91	2,551,574,320.97	1,830,771,350.48	2,374,093,149.94
Other current financial assets	6	1,700,287,812.76	1,463,273,828.81	1,091,501,310.65	992,815,287.15
Trade and other current receivables	7	4,441,350,719.99	4,531,449,100.55	4,409,614,648.23	4,476,278,346.17
Trade notes receivable	8	404,371,321.98	477,808,282.35	404,371,321.98	477,808,282.35
Current contract assets	11	814,872.54	1,309,425.41	0.00	0.00
Accrued sales promotion income		1,760,351,522.02	2,315,232,930.22	1,760,351,522.02	2,315,232,930.22
Short-term loans		1,000,000.00	31,050,000.00	0.00	31,050,000.00
Inventories	9	916,387,011.90	930,441,926.83	822,665,814.22	850,884,930.87
Other current assets		2,885,687.24	12,863,788.02	2,885,664.82	10,955,301.45
Non-current assets held for sale	10	148,879.97	148,879.97	0.00	0.00
<b>Total current assets</b>		<b>11,230,181,200.31</b>	<b>12,315,152,483.13</b>	<b>10,322,161,632.40</b>	<b>11,529,118,228.15</b>
<b>Non-current assets</b>					
Non-current contract assets	11	3,724,994.17	5,028,718.59	0.00	0.00
Deposit at financial institutions with obligation		2,273,713.71	2,269,061.32	0.00	0.00
Long-term loans	12	518,550,000.00	0.00	503,550,000.00	0.00
Other non-current financial assets	13	15,565,328,002.41	15,271,427,491.30	15,516,495,002.41	15,187,134,491.30
Investments in associates	14	1,093,853,903.81	964,066,839.35	874,894,835.13	747,518,085.13
Investments in subsidiaries	15	0.00	0.00	1,413,700,847.08	1,413,700,847.08
Investment properties	16	3,470,852,001.17	3,586,124,503.25	2,494,509,857.63	2,476,982,236.85
Property, plant and equipment	17	2,193,163,764.13	1,760,280,355.38	1,642,635,651.16	1,385,352,874.58
Right-of-use assets	18	0.00	0.00	78,960,299.59	82,473,330.90
Goodwill		19,223,353.94	19,223,353.94	0.00	0.00
Other intangible assets	19	14,688,602.85	14,647,621.19	10,720,197.80	12,053,370.30
Deferred tax assets	21	22,227,886.57	21,658,178.16	0.00	0.00
Other non-current assets	20	70,379,264.56	114,222,394.04	73,284,456.74	68,292,614.94
<b>Total non-current assets</b>		<b>22,974,265,487.32</b>	<b>21,758,948,516.52</b>	<b>22,608,751,147.54</b>	<b>21,373,507,851.08</b>
<b>Total assets</b>		<b>34,204,446,687.63</b>	<b>34,074,100,999.65</b>	<b>32,930,912,779.94</b>	<b>32,902,626,079.23</b>

Notes to financial statements are parts of these financial statements

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Continued)

AS AT SEPTEMBER 30, 2021

(Unit : Baht)

<b>Liabilities and shareholders' equity</b>	<b>Note</b>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
		<b>September 30, 2021</b>	<b>December 31, 2020</b>	<b>September 30, 2021</b>	<b>December 31, 2020</b>
		<b>(Unaudited/ reviewed)</b>	<b>(Audited)</b>	<b>(Unaudited/ reviewed)</b>	<b>(Audited)</b>
<b>Current liabilities</b>					
Trade and other current payables	23	5,071,457,558.26	5,161,182,545.74	5,044,733,604.86	5,109,672,945.02
Accrued sales promotion expenses		2,209,344,642.13	2,731,100,596.42	2,209,344,642.13	2,731,100,596.42
Current portion of lease liabilities	25	0.00	0.00	27,038,554.54	26,721,862.51
Current provisions for employee benefit	26	76,555,196.71	77,946,751.71	76,555,196.71	77,946,751.71
Other short-term loans	24	26,319,000.00	26,319,000.00	26,319,000.00	26,319,000.00
Corporate income tax payable		44,287,360.49	123,830,510.24	39,178,148.71	108,962,030.32
<b>Total current liabilities</b>		<b>7,427,963,757.59</b>	<b>8,120,379,404.11</b>	<b>7,423,169,146.95</b>	<b>8,080,723,185.98</b>
<b>Non-current liabilities</b>					
Lease liabilities	25	0.00	0.00	66,557,330.95	69,324,989.32
Deferred tax liabilities	21	1,916,174,683.22	1,921,850,753.69	1,774,240,897.97	1,780,087,779.53
Non-current provisions for employee benefit	26	271,506,528.62	254,744,200.44	230,204,157.39	216,007,528.95
Other non-current liabilities		76,899,406.90	63,277,502.69	47,643,947.72	31,932,079.58
<b>Total non-current liabilities</b>		<b>2,264,580,618.74</b>	<b>2,239,872,456.82</b>	<b>2,118,646,334.03</b>	<b>2,097,352,377.38</b>
<b>Total liabilities</b>		<b>9,692,544,376.33</b>	<b>10,360,251,860.93</b>	<b>9,541,815,480.98</b>	<b>10,178,075,563.36</b>

Notes to financial statements are parts of these financial statements

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Continued)

AS AT SEPTEMBER 30, 2021

(Unit : Baht)

<u>Liabilities and shareholders' equity</u>	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		September 30, 2021	December 31, 2020	September 30, 2021	December 31, 2020
<u>(Continued)</u>		(Unaudited/ reviewed)	(Audited)	(Unaudited/ reviewed)	(Audited)
<b>Shareholders' equity</b>					
Share capital					
Authorized share capital					
330,000,000 common shares of Baht 1 each		330,000,000.00	330,000,000.00	330,000,000.00	330,000,000.00
Issued and paid - up share capital					
330,000,000 common shares of Baht 1 each		330,000,000.00	330,000,000.00	330,000,000.00	330,000,000.00
Premium on common share		1,743,441,255.39	1,743,441,255.39	1,743,441,255.39	1,743,441,255.39
Unrealized gains on changes in investment proportion	14	30,156,376.58	0.00	0.00	0.00
Retained earnings					
Appropriated					
Legal reserve	29	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00
Treasury stock reserve	30	119,026,418.45	119,026,418.45	119,026,418.45	119,026,418.45
Unappropriated		14,009,552,537.99	13,242,334,082.30	13,183,096,305.18	12,496,593,027.34
Treasury stock	28	(119,026,418.45)	(119,026,418.45)	(119,026,418.45)	(119,026,418.45)
Other components of shareholders' equity		8,082,374,543.81	8,113,051,882.13	8,072,559,738.39	8,094,516,233.14
Total owners of parent		24,255,524,713.77	23,488,827,219.82	23,389,097,298.96	22,724,550,515.87
Non-controlling interests		256,377,597.53	225,021,918.90	0.00	0.00
<b>Total shareholders' equity</b>		<b>24,511,902,311.30</b>	<b>23,713,849,138.72</b>	<b>23,389,097,298.96</b>	<b>22,724,550,515.87</b>
<b>Total liabilities and shareholders' equity</b>		<b>34,204,446,687.63</b>	<b>34,074,100,999.65</b>	<b>32,930,912,779.94</b>	<b>32,902,626,079.23</b>

Notes to financial statements are parts of these financial statements

(Unaudited/reviewed)

## SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2021

(Unit : Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
<b>Revenues</b>					
Sales		8,153,226,466.45	7,834,816,598.67	8,075,571,530.95	7,742,380,988.00
Rental and service income		52,502,425.27	60,397,112.44	8,668,598.00	11,342,167.18
Dividend income		39,811,403.22	6,131,438.80	40,011,403.22	11,211,288.80
Other income		42,825,032.09	28,646,111.47	41,511,604.94	26,051,489.54
Gain on sales of assets		(4,698.00)	1,068,391.33	(2.00)	766,543.01
<b>Total revenues</b>		<b>8,288,360,629.03</b>	<b>7,931,059,652.71</b>	<b>8,165,763,135.11</b>	<b>7,791,752,476.53</b>
<b>Expenses</b>					
Cost of sales		6,931,511,180.56	6,499,014,689.87	6,916,484,368.09	6,478,872,796.57
Cost of rental and service		49,398,785.23	50,801,042.18	6,421,376.84	22,428,976.02
Distribution costs		659,542,144.73	813,102,897.08	657,770,083.39	784,651,852.04
Administrative expenses		164,984,652.01	190,449,706.85	159,144,123.24	181,624,674.66
<b>Total expenses</b>		<b>7,805,436,762.53</b>	<b>7,553,368,335.98</b>	<b>7,739,819,951.56</b>	<b>7,467,578,299.29</b>
<b>Profit (loss) from operating activities</b>		<b>482,923,866.50</b>	<b>377,691,316.73</b>	<b>425,943,183.55</b>	<b>324,174,177.24</b>
Finance income		18,902,489.51	6,435,231.99	18,017,458.38	5,160,754.54
Finance costs		(41,022.44)	(91,759.85)	(2,241,673.26)	(2,610,978.12)
Expected credit losses		(6,580,907.78)	(1,207,274.81)	(6,580,907.78)	(1,207,274.81)
Expected credit losses reversal		2,281,244.64	0.00	2,281,244.64	0.00
Share of profit (loss) from investment					
in associates for using equity method		(3,251,350.08)	4,318,252.56	0.00	0.00
<b>Profit (loss) before income tax expense</b>		<b>494,234,320.35</b>	<b>387,145,766.62</b>	<b>437,419,305.53</b>	<b>325,516,678.85</b>
Tax expense	21	89,121,904.97	78,760,907.98	80,213,965.51	68,762,977.82
<b>Profit (loss) for the period</b>		<b>405,112,415.38</b>	<b>308,384,858.64</b>	<b>357,205,340.02</b>	<b>256,753,701.03</b>

Notes to financial statements are parts of these financial statements

(Unaudited/reviewed)

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (Continued)

FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2021

(Unit : Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
<b>Other comprehensive income</b>					
<b>Components of other comprehensive income that will be reclassified to profit or loss :</b>					
Exchange differences on translating financial statements		(275,267.63)	8,035,989.36	0.00	0.00
<b>Total components of other comprehensive income that will be reclassified to profit or loss</b>		<b>(275,267.63)</b>	<b>8,035,989.36</b>	<b>0.00</b>	<b>0.00</b>
<b>Components of other comprehensive income that will not be reclassified to profit or loss :</b>					
Gains (losses) on investment in equity designated at fair value through other comprehensive income		82,573,283.41	(235,498,732.93)	82,007,185.36	(233,700,525.64)
Income tax relating gain (losses) on investment	21	(16,401,437.07)	46,740,105.13	(16,401,437.07)	46,740,105.13
<b>Total components of other comprehensive income that will not be reclassified to profit or loss</b>		<b>66,171,846.34</b>	<b>(188,758,627.80)</b>	<b>65,605,748.29</b>	<b>(186,960,420.51)</b>
<b>Other comprehensive income (expense) for the period, net of tax</b>		<b>65,896,578.71</b>	<b>(180,722,638.44)</b>	<b>65,605,748.29</b>	<b>(186,960,420.51)</b>
<b>Total comprehensive income (expense) for the period</b>		<b>471,008,994.09</b>	<b>127,662,220.20</b>	<b>422,811,088.31</b>	<b>69,793,280.52</b>

Notes to financial statements are parts of these financial statements

(Unaudited/reviewed)

**SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES**

**STATEMENTS OF COMPREHENSIVE INCOME (Continued)**

**FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2021**

(Unit : Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
<b>Profit (loss) attributable to</b>					
Owners of parent		391,310,192.48	297,605,125.82	357,205,340.02	256,753,701.03
Non-controlling interests		13,802,222.90	10,779,732.82	0.00	0.00
<b>Total comprehensive income (expense) attributable to</b>					
Owners of parent		457,206,771.19	116,882,487.38	422,811,088.31	69,793,280.52
Non-controlling interests		13,802,222.90	10,779,732.82	0.00	0.00
<b>Earnings per share</b>					
Basic earnings per share	35	1.19	0.90	1.09	0.78

Notes to financial statements are parts of these financial statements

(Unaudited/reviewed)

## SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF COMPREHENSIVE INCOME

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2021

(Unit : Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
<b>Revenues</b>					
Sales		24,967,650,130.66	24,124,207,383.89	24,731,083,417.27	23,942,534,570.85
Revenue from real estate sales		6,000,000.00	0.00	6,000,000.00	0.00
Rental and service income		165,358,304.15	153,952,854.96	27,505,916.58	36,874,320.84
Dividend income		219,683,805.72	221,787,858.28	247,510,288.72	238,288,583.28
Other income		112,795,776.66	62,888,173.74	105,694,063.91	59,968,736.84
Gain on sales of assets		1,900,371.02	1,715,417.55	1,603,848.21	1,032,451.66
Gain from disposal of equity instruments					
of listed companies		0.00	1,242,784.62	0.00	1,242,784.62
<b>Total revenues</b>		<b>25,473,388,388.21</b>	<b>24,565,794,473.04</b>	<b>25,119,397,534.69</b>	<b>24,279,941,448.09</b>
<b>Expenses</b>					
Cost of sales		20,811,644,972.94	20,079,013,200.07	20,748,009,577.44	20,090,618,397.69
Cost of real estate sales		4,583,215.21	0.00	4,583,215.21	0.00
Cost of rental and service		148,722,206.56	113,352,539.30	19,048,108.61	34,275,273.52
Distribution costs		2,453,129,537.97	2,398,171,897.22	2,445,698,432.90	2,336,804,644.33
Administrative expenses		498,040,685.44	492,171,974.08	474,273,166.26	475,424,085.15
<b>Total expenses</b>		<b>23,916,120,618.12</b>	<b>23,082,709,610.67</b>	<b>23,691,612,500.42</b>	<b>22,937,122,400.69</b>
<b>Profit (loss) from operating activities</b>		<b>1,557,267,770.09</b>	<b>1,483,084,862.37</b>	<b>1,427,785,034.27</b>	<b>1,342,819,047.40</b>
Finance income		29,619,287.54	22,472,322.26	26,783,498.84	17,666,031.53
Finance costs		(117,077.19)	(423,342.38)	(7,022,114.71)	(8,034,724.67)
Expected credit losses		(6,580,907.78)	(1,207,274.81)	(6,580,907.78)	(1,207,274.81)
Expected credit losses reversal		14,016,585.23	0.00	14,016,585.23	0.00
Share of profit (loss) from investment					
in associates for using equity method		1,526,445.61	1,484,142.60	0.00	0.00
<b>Profit (loss) before income tax expense</b>		<b>1,595,732,103.50</b>	<b>1,505,410,710.04</b>	<b>1,454,982,095.85</b>	<b>1,351,243,079.45</b>
Tax expense	21	268,923,886.66	257,830,526.46	244,340,524.91	229,090,989.74
<b>Profit (loss) for the period</b>		<b>1,326,808,216.84</b>	<b>1,247,580,183.58</b>	<b>1,210,641,570.94</b>	<b>1,122,152,089.71</b>

Notes to financial statements are parts of these financial statements

(Unaudited/reviewed)

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (Continued)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2021

(Unit : Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
<b>Other comprehensive income</b>					
<b>Components of other comprehensive income that will be reclassified to profit or loss :</b>					
Exchange differences on translating financial statements		(6,739,863.25)	11,244,585.30	0.00	0.00
<b>Total components of other comprehensive income that will be reclassified to profit or loss</b>		<b>(6,739,863.25)</b>	<b>11,244,585.30</b>	<b>0.00</b>	<b>0.00</b>
<b>Components of other comprehensive income that will not be reclassified to profit or loss :</b>					
Gains (losses) on investment in equity designated at fair value through other comprehensive income		(29,426,598.76)	(773,637,495.04)	(27,445,618.44)	(771,838,461.92)
Income tax relating gain (losses) on investment	21	5,489,123.69	154,367,692.38	5,489,123.69	154,367,692.38
Share of other comprehensive income of subsidiaries, joint ventures and associates using equity method		(12,735.80)	941,957.57	0.00	0.00
Income tax (expenses) revenues relating share of other comprehensive income of subsidiaries, joint ventures and associates using equity method	21	0.00	(188,391.51)	0.00	0.00
Gains (losses) on re-measurements of defined benefit plans		240,422.98	0.00	0.00	0.00
Income tax (expenses) revenues relating employee benefits	21	(48,084.60)	0.00	0.00	0.00

Notes to financial statements are parts of these financial statements

(Unaudited/reviewed)

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (Continued)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2021

(Unit : Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
<b>Total components of other comprehensive income that will not be reclassified to profit or loss</b>		(23,757,872.49)	(618,516,236.60)	(21,956,494.75)	(617,470,769.54)
<b>Other comprehensive income (expense) for the period, net of tax</b>		(30,497,735.74)	(607,271,651.30)	(21,956,494.75)	(617,470,769.54)
<b>Total comprehensive income (expense) for the period</b>		1,296,310,481.10	640,308,532.28	1,188,685,076.19	504,681,320.17
<b>Profit (loss) attributable to</b>					
Owners of parent		1,291,246,567.11	1,218,776,115.00	1,210,641,570.94	1,122,152,089.71
Non-controlling interests		35,561,649.73	28,804,068.58	0.00	0.00
<b>Total comprehensive income (expense) attributable to</b>					
Owners of parent		1,260,679,410.47	611,504,463.70	1,188,685,076.19	504,681,320.17
Non-controlling interests		35,631,070.63	28,804,068.58	0.00	0.00
Basic earnings per share	35	3.93	3.70	3.69	3.40

Notes to financial statements are parts of these financial statements

(Unaudited/reviewed)

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2021

(Unit : Baht)

## Consolidated financial statements

Note	Owners of parent							Non-controlling interests	Total shareholders' equity			
	Issued and paid - up share capital	Premium on common share	Treasury stock	Unrealized gains on changes in investment proportion	Retained earnings		Other components of shareholders' equity					
				Appropriated - legal reserve	Treasury stock reserve	Unappropriated	Gains (losses) on investment in equity designated at fair value through other comprehensive income	Exchange differences on translating financial statements				
<b>Balance as at January 1, 2020</b>	330,000,000.00	1,743,441,255.39	0.00	0.00	60,000,000.00	0.00	12,088,596,253.93	7,793,119,025.54	(3,487,288.99)	192,403,888.87	22,204,073,134.74	
<b>Treasury stock</b>	28	0.00	0.00	(81,029,283.77)	0.00	0.00	81,029,283.77	(81,029,283.77)	0.00	0.00	(81,029,283.77)	
<b>Decreasing in non-controlling interests from investment in subsidiary</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(200.00)	(200.00)	
<b>Dividend paid</b>	31	0.00	0.00	0.00	0.00	0.00	(330,000,000.00)	0.00	0.00	(5,278,350.00)	(335,278,350.00)	
<b>Comprehensive income (expense) for the period</b>												
Net Profit		0.00	0.00	0.00	0.00	0.00	1,218,776,115.00	0.00	0.00	28,804,068.58	1,247,580,183.58	
Other comprehensive income		0.00	0.00	0.00	0.00	0.00	753,566.06	(619,269,802.66)	11,244,585.30	0.00	(607,271,651.30)	
Gains (losses) on disposal investment in equity as measured at fair value through other comprehensive income		0.00	0.00	0.00	0.00	0.00	3,498,426.38	0.00	0.00	0.00	3,498,426.38	
<b>Total comprehensive income (expense) for the period</b>		0.00	0.00	0.00	0.00	0.00	1,223,028,107.44	(619,269,802.66)	11,244,585.30	28,804,068.58	643,806,958.66	
<b>Balance as at September 30, 2020</b>		330,000,000.00	1,743,441,255.39	(81,029,283.77)	0.00	60,000,000.00	81,029,283.77	12,900,595,077.60	7,173,849,222.88	7,757,296.31	215,929,407.45	22,431,572,259.63
<b>Balance as at January 1, 2021</b>		330,000,000.00	1,743,441,255.39	(119,026,418.45)	0.00	60,000,000.00	119,026,418.45	13,242,334,082.30	8,111,039,226.64	2,012,655.49	225,021,918.90	23,713,849,138.72
Unrealized gains on changes in investment proportion	14	0.00	0.00	0.00	30,156,376.58	0.00	0.00	0.00	0.00	0.00	0.00	30,156,376.58
<b>Dividend paid</b>	31	0.00	0.00	0.00	0.00	0.00	(525,076,640.00)	0.00	0.00	(4,275,392.00)	(529,352,032.00)	
<b>Comprehensive income (expense) for the period</b>												
Net Profit		0.00	0.00	0.00	0.00	0.00	1,291,246,567.11	0.00	0.00	35,561,649.73	1,326,808,216.84	
Other comprehensive income		0.00	0.00	0.00	0.00	0.00	110,181.68	(23,937,475.07)	(6,739,863.25)	69,420.90	(30,497,735.74)	
Gains (losses) on disposal investment in equity as measured at fair value through other comprehensive income		0.00	0.00	0.00	0.00	0.00	938,346.90	0.00	0.00	0.00	938,346.90	
<b>Total comprehensive income (expense) for the period</b>		0.00	0.00	0.00	0.00	0.00	1,292,295,095.69	(23,937,475.07)	(6,739,863.25)	35,631,070.63	1,297,248,828.00	
<b>Balance as at September 30, 2021</b>		330,000,000.00	1,743,441,255.39	(119,026,418.45)	30,156,376.58	60,000,000.00	119,026,418.45	14,009,552,537.99	8,087,101,751.57	(4,727,207.76)	256,377,597.53	24,511,902,311.30

Notes to financial statements are parts of these financial statements

## SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2021

(Unit : Baht)

Note	Separate financial statements							Total shareholders' equity	
	Issued and paid-up share capital	Premium on common share	Treasury stock	Retained earnings			Other components of shareholders' equity		
				Appropriated - legal reserve	Treasury stock reserve	Unappropriated	Gains (losses) on investment in equity designated at fair value through other comprehensive income		
<b>Balance as at January 1, 2020</b>	330,000,000.00	1,743,441,255.39	0.00	60,000,000.00	0.00	11,481,253,885.65	7,776,868,743.63	21,391,563,884.67	
<b>Treasury stock</b>	28	0.00	0.00	(81,029,283.77)	0.00	81,029,283.77	(81,029,283.77)	0.00	(81,029,283.77)
<b>Dividend paid</b>	31	0.00	0.00	0.00	0.00	0.00	(330,000,000.00)	0.00	(330,000,000.00)
<b>Comprehensive income (expense) for the period</b>									
Net profit		0.00	0.00	0.00	0.00	0.00	1,122,152,089.71	0.00	1,122,152,089.71
Other comprehensive income		0.00	0.00	0.00	0.00	0.00	0.00	(617,470,769.54)	(617,470,769.54)
Gains (losses) on disposal investment in equity as measured at fair value through other comprehensive income		0.00	0.00	0.00	0.00	0.00	3,498,426.38	0.00	3,498,426.38
<b>Total comprehensive income (expense) for the period</b>		0.00	0.00	0.00	0.00	0.00	1,125,650,516.09	(617,470,769.54)	508,179,746.55
<b>Balance as at September 30, 2020</b>		330,000,000.00	1,743,441,255.39	(81,029,283.77)	60,000,000.00	81,029,283.77	12,195,875,117.97	7,159,397,974.09	21,488,714,347.45
<b>Balance as at January 1, 2021</b>		330,000,000.00	1,743,441,255.39	(119,026,418.45)	60,000,000.00	119,026,418.45	12,496,593,027.34	8,094,516,233.14	22,724,550,515.87
<b>Dividend paid</b>	31	0.00	0.00	0.00	0.00	0.00	(525,076,640.00)	0.00	(525,076,640.00)
<b>Comprehensive income (expense) for the period</b>									
Net profit		0.00	0.00	0.00	0.00	0.00	1,210,641,570.94	0.00	1,210,641,570.94
Other comprehensive income		0.00	0.00	0.00	0.00	0.00	0.00	(21,956,494.75)	(21,956,494.75)
Gains (losses) on disposal investment in equity as measured at fair value through other comprehensive income		0.00	0.00	0.00	0.00	0.00	938,346.90	0.00	938,346.90
<b>Total comprehensive income (expense) for the period</b>		0.00	0.00	0.00	0.00	0.00	1,211,579,917.84	(21,956,494.75)	1,189,623,423.09
<b>Balance as at September 30, 2021</b>		330,000,000.00	1,743,441,255.39	(119,026,418.45)	60,000,000.00	119,026,418.45	13,183,096,305.18	8,072,559,738.39	23,389,097,298.96

Notes to financial statements are parts of these financial statements

(Unaudited/reviewed)

## SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2021

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
<b>Cash flows from operating activities</b>				
Profit (loss) for the period	1,326,808,216.84	1,247,580,183.58	1,210,641,570.94	1,122,152,089.71
Adjustments to reconcile net profit (loss) to cash				
received (disbursement) from operation : -				
Tax expense	268,923,886.66	257,830,526.46	244,340,524.91	229,090,989.74
Depreciation and amortization expenses	131,242,900.29	125,470,648.54	74,106,329.88	74,231,034.85
Employee benefit expenses	17,404,511.16	12,007,528.44	14,196,628.44	10,342,283.00
Loss from devaluation of inventories	3,200,000.00	0.00	3,200,000.00	0.00
Increase (Decrease) in expected credit losses	(14,216,284.05)	17,297,849.77	(14,216,284.05)	17,297,849.77
Finance costs	142,861.95	423,342.38	7,022,114.71	8,034,724.67
Share of (profit) loss from investment in associates	(1,526,445.61)	(1,484,142.60)	0.00	0.00
(Gain) Loss on sales of investment property	293,730.45	(7,442.19)	0.00	0.00
(Gain) Loss on sales of assets	(2,194,101.47)	(1,731,335.85)	(1,603,848.21)	(1,009,091.17)
(Gain) Loss from disposal of equity instruments				
of listed companies	0.00	(1,242,784.62)	0.00	(1,242,784.62)
(Gain) Loss on translating financial statements	(1,040,825.04)	3,781,228.49	0.00	0.00
Dividend received	(219,683,805.72)	(238,288,583.28)	(247,510,288.72)	(238,288,583.28)
Profit from operation before changes				
in parts of operating assets and liabilities	1,509,354,645.46	1,421,637,019.12	1,290,176,747.90	1,220,608,512.67
(Increase) Decrease in trade and other current				
receivables	112,344,860.45	381,914,102.04	88,910,177.83	428,126,480.65
(Increase) Decrease in trade notes receivable	72,259,069.51	122,161,016.08	72,259,069.51	113,406,736.08
(Increase) Decrease in accrued sales promotion				
income	554,881,408.20	584,808,404.18	554,881,408.20	584,808,404.18
(Increase) Decrease in inventories	12,763,326.12	10,678,940.42	25,019,116.65	28,520,479.89
(Increase) Decrease in other current assets	8,069,689.59	17,030,573.06	8,069,636.63	7,787,644.36
(Increase) Decrease in contract assets	1,798,277.29	4,154,236.84	0.00	0.00
(Increase) Decrease in other non-current assets	(8,572,424.32)	4,267,037.27	(12,043,845.60)	(66,346.38)
Increase (Decrease) in trade and other current				
payables	(89,641,325.22)	(293,274,685.73)	(64,855,677.90)	(356,849,053.80)
Increase (Decrease) in accrued sales promotion				
expenses	(521,755,954.29)	(485,741,071.34)	(521,755,954.29)	(485,741,071.34)

Notes to financial statements are parts of these financial statements

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (Continued)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2021

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Employee benefit obligations paid	(1,793,315.00)	(1,620,033.33)	(1,391,555.00)	(1,620,033.33)
Increase (Decrease) in other non-current liabilities	13,621,904.21	23,062,935.13	15,711,868.14	5,976,079.13
Cash generated (paid) from operation	1,663,330,162.00	1,789,078,473.74	1,454,980,992.07	1,544,957,832.11
Interest paid	(226,524.21)	(478,135.32)	(7,105,776.97)	(8,089,517.61)
Income tax paid	(349,272,297.80)	(293,631,999.64)	(314,482,164.39)	(262,215,959.20)
<b>Net cash provided by (used in) operating activities</b>	<b>1,313,831,339.99</b>	<b>1,494,968,338.78</b>	<b>1,133,393,050.71</b>	<b>1,274,652,355.30</b>
<b>Cash flows from investing activities</b>				
(Increase) Decrease in other current financial assets	(237,130,284.76)	113,490,918.76	(98,802,324.31)	284,304,651.14
(Increase) Decrease in fixed deposit	37,000,000.00	109,000,000.00	0.00	0.00
Restricted fixed-deposit (increase) decrease	(4,652.39)	(16,920.72)	0.00	0.00
(Increase) Decrease in short-term loans	26,500,000.00	(3,550,000.00)	27,500,000.00	(3,550,000.00)
(Increase) Decrease in long-term loans	(515,000,000.00)	0.00	(500,000,000.00)	0.00
Payments for equity instruments	(363,057,782.65)	(271,659,996.09)	(361,517,782.65)	(246,159,796.09)
Payment for investments in associates and subsidiaries	(127,376,750.00)	0.00	(127,376,750.00)	0.00
Payment for investment properties	(40,891,868.04)	(316,424,027.85)	(36,869,459.84)	(269,624,594.50)
Acquire of assets	(376,507,332.53)	(218,222,342.60)	(287,463,414.67)	(124,293,311.33)
Acquire of other intangible assets	(2,010,932.70)	(1,964,241.16)	(593,900.00)	(1,174,845.09)
(Increase) Decrease in right-of-use assets	0.00	0.00	(34,945,817.70)	(25,309,662.60)
Cash received from disposal of equity instruments of listed companies	5,650,000.00	63,744,054.20	5,650,000.00	63,744,054.20
Cash received from sales of investment properties	0.00	8,177.57	0.00	0.00
Cash received from sales of assets	17,779,265.67	3,152,626.95	93,457.95	1,029,906.59
Dividend received from investments in associate	21,580,275.00	8,189,075.00	0.00	0.00
Dividend received	219,683,805.72	238,288,583.28	247,510,288.72	238,288,583.28
<b>Net cash provided by (used in) investing activities</b>	<b>(1,333,786,256.68)</b>	<b>(275,964,092.66)</b>	<b>(1,166,815,702.50)</b>	<b>(82,745,014.40)</b>

Notes to financial statements are parts of these financial statements

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (Continued)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2021

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
<b>Cash flows from financing activities</b>				
Increase (Decrease) in lease liabilities	0.00	0.00	14,861,492.70	4,636,332.46
Increase (Decrease) in other short-term loans	0.00	100,000.00	0.00	100,000.00
Payment of treasury shares	0.00	(81,029,283.77)	0.00	(81,029,283.77)
Dividend paid	(529,352,032.00)	(335,278,350.00)	(525,076,640.00)	(330,000,000.00)
<b>Net cash provided (used in) by financing activities</b>	<b>(529,352,032.00)</b>	<b>(416,207,633.77)</b>	<b>(510,215,147.30)</b>	<b>(406,292,951.31)</b>
<b>Add Allowance for expected credit loss</b>	<b>315,999.63</b>	<b>(790,702.60)</b>	<b>315,999.63</b>	<b>(790,702.60)</b>
<b>Net cash and cash equivalents increased</b>	<b>(548,990,949.06)</b>	<b>802,005,909.75</b>	<b>(543,321,799.46)</b>	<b>784,823,686.99</b>
<b>Cash and cash equivalents, beginning of the period</b>	<b>2,551,574,320.97</b>	<b>1,387,802,318.04</b>	<b>2,374,093,149.94</b>	<b>1,138,556,512.36</b>
<b>Cash and cash equivalents, end of the period</b>	<b>2,002,583,371.91</b>	<b>2,189,808,227.79</b>	<b>1,830,771,350.48</b>	<b>1,923,380,199.35</b>

Notes to financial statements are parts of these financial statements