SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2021

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
Assets	**Note**	**June 30, 2021 (Unaudited/ reviewed)**	**December 31, 2020 (Audited)**	**June 30, 2021 (Unaudited/ reviewed)**	**December 31, 2020 (Audited)**
Current assets					
Cash and cash equivalents	5	1,426,190,540.56	2,551,574,320.97	1,262,086,876.70	2,374,093,149.94
Other current financial assets	6	1,883,367,499.59	1,463,273,828.81	1,296,171,111.33	992,815,287.15
Trade and other current receivables	7	4,712,720,608.79	4,531,449,100.55	4,675,862,568.99	4,476,278,346.17
Trade notes receivable	8	464,481,288.99	477,808,282.35	464,481,288.99	477,808,282.35
Current contract assets	11	967,577.90	1,309,425.41	0.00	0.00
Accrued sales promotion income		1,810,266,323.26	2,315,232,930.22	1,810,266,323.26	2,315,232,930.22
Short-term loans		27,500,000.00	31,050,000.00	27,500,000.00	31,050,000.00
Inventories	9	853,503,641.11	932,350,338.02	778,691,501.11	850,884,930.87
Other current assets		10,315,428.69	10,955,376.83	10,315,330.89	10,955,301.45
Non-current assets held for sale	10	148,879.97	148,879.97	0.00	0.00
Total current assets		11,189,461,788.86	12,315,152,483.13	10,325,375,001.27	11,529,118,228.15
Non-current assets					
Non-current contract assets	11	3,878,572.71	5,028,718.59	0.00	0.00
Deposit at financial institutions with obligation		2,269,061.32	2,269,061.32	0.00	0.00
Long-term loans	12	503,550,000.00	0.00	503,550,000.00	0.00
Other non-current financial assets	13	15,394,402,792.17	15,271,427,491.30	15,345,569,792.17	15,187,134,491.30
Investments in associates	14	1,006,860,133.35	964,066,839.35	814,894,835.13	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	3,563,524,747.20	3,586,124,503.25	2,489,641,534.61	2,476,982,236.85
Property, plant and equipment	17	2,022,208,520.44	1,760,280,355.38	1,551,957,268.10	1,385,352,874.58
Right-of-use assets	18	0.00	0.00	85,712,287.56	82,473,330.90
Goodwill		19,223,353.94	19,223,353.94	0.00	0.00
Other intangible assets	19	14,818,305.86	14,647,621.19	11,131,398.05	12,053,370.30
Deferred tax assets	21	22,017,317.06	21,658,178.16	0.00	0.00
Other non-current assets	20	74,113,031.55	114,222,394.04	71,855,727.54	68,292,614.94
Total non-current assets		22,626,865,835.60	21,758,948,516.52	22,288,013,690.24	21,373,507,851.08
Total assets		33,816,327,624.46	34,074,100,999.65	32,613,388,691.51	32,902,626,079.23

Notes to financial statements are parts of these financial statements

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Continued)

AS AT JUNE 30, 2021

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
Liabilities and shareholders' equity	**Note**	**June 30, 2021 (Unaudited/ reviewed)**	**December 31, 2020 (Audited)**	**June 30, 2021 (Unaudited/ reviewed)**	**December 31, 2020 (Audited)**
Current liabilities					
Trade and other current payables	23	5,083,543,512.82	5,161,182,545.74	5,052,470,682.29	5,109,672,945.02
Accrued sales promotion expenses		2,273,897,678.11	2,731,100,596.42	2,273,897,678.11	2,731,100,596.42
Current portion of lease liabilities	25	0.00	0.00	26,980,734.85	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		88,406,263.26	123,830,510.24	73,706,156.63	108,962,030.32
Total current liabilities		7,548,721,650.90	8,120,379,404.11	7,529,929,448.59	8,080,723,185.98
Non-current liabilities					
Lease liabilities	25	0.00	0.00	72,540,079.19	69,324,989.32
Deferred tax liabilities	21	1,901,478,657.09	1,921,850,753.69	1,759,593,801.69	1,780,087,779.53
Non-current provisions for employee benefit	26	265,594,459.92	254,744,200.44	225,545,561.91	216,007,528.95
Other non-current liabilities		89,795,915.92	63,277,502.69	59,493,589.48	31,932,079.58
Total non-current liabilities		2,256,869,032.93	2,239,872,456.82	2,117,173,032.27	2,097,352,377.38
Total liabilities		9,805,590,683.83	10,360,251,860.93	9,647,102,480.86	10,178,075,563.36

Notes to financial statements are parts of these financial statements

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Continued)

AS AT JUNE 30, 2021

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
Liabilities and shareholders' equity (Continued)	**Note**	**June 30, 2021 (Unaudited/ reviewed)**	**December 31, 2020 (Audited)**	**June 30, 2021 (Unaudited/ reviewed)**	**December 31, 2020 (Audited)**
Shareholders' equity					
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
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		13,618,242,345.51	13,242,334,082.30	12,825,890,965.16	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		8,016,477,965.10	8,113,051,882.13	8,006,953,990.10	8,094,516,233.14
Total owners of parent		23,768,161,566.00	23,488,827,219.82	22,966,286,210.65	22,724,550,515.87
Non-controlling interests		242,575,374.63	225,021,918.90	0.00	0.00
Total shareholders' equity		24,010,736,940.63	23,713,849,138.72	22,966,286,210.65	22,724,550,515.87
Total liabilities and shareholders' equity		33,816,327,624.46	34,074,100,999.65	32,613,388,691.51	32,902,626,079.23

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 JUNE 30, 2021

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Note	**2021**	**2020**	**2021**	**2020**
Revenues					
Sales		8,390,219,152.53	7,935,781,356.10	8,311,237,594.94	7,895,226,724.29
Rental and service income		51,949,562.26	57,951,966.37	7,868,220.92	12,767,467.72
Dividend income		178,153,851.88	213,859,895.68	191,399,999.88	213,859,895.68
Other income		33,851,466.89	16,690,533.19	30,404,173.14	13,351,577.69
Gain on sales of assets		1,905,069.02	0.00	1,603,850.21	233,611.86
Gain from disposal of equity instruments of listed companies		0.00	1,242,784.62	0.00	1,242,784.62
Total revenues		8,656,079,102.58	8,225,526,535.96	8,542,513,839.09	8,136,682,061.86
Expenses					
Cost of sales		6,957,176,432.15	6,658,201,575.34	6,921,644,283.89	6,673,823,049.73
Cost of rental and service		47,585,734.28	32,237,202.74	6,351,579.07	5,928,454.61
Distribution costs		855,492,985.97	764,215,136.69	862,331,393.54	734,384,938.68
Administrative expenses		172,360,119.71	148,731,394.78	162,640,222.07	144,561,549.16
Loss on sales of assets		0.00	1,691,322.37	0.00	0.00
Total expenses		8,032,615,272.11	7,605,076,631.92	7,952,967,478.57	7,558,697,992.18
Profit (loss) from operating activities		623,463,830.47	620,449,904.04	589,546,360.52	577,984,069.68
Finance income		6,031,502.09	7,033,626.66	4,946,796.26	4,252,176.46
Finance costs		(33,259.90)	(148,335.18)	(2,381,753.63)	(2,645,356.97)
Expected credit losses		(3,048.04)	0.00	(3,048.04)	0.00
Expected credit losses reversal		11,735,340.59	0.00	11,735,340.59	0.00
Share of profit (loss) from investment in associates for using equity method		3,224,447.48	7,837,735.49	0.00	0.00
Profit (loss) before income tax expense		644,418,812.69	635,172,931.01	603,843,695.70	579,590,889.17
Tax expense	21	91,641,712.83	81,584,155.24	84,429,388.96	73,420,240.99
Profit (loss) for the period		552,777,099.86	553,588,775.77	519,414,306.74	506,170,648.18

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 JUNE 30, 2021

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2021	2020	2021	2020
Other comprehensive income					
Components of other comprehensive income that will be reclassified to profit or loss :					
Exchange differences on translating financial statements		(5,297,534.36)	(11,582,350.33)	0.00	0.00
Total components of other comprehensive income that will be reclassified to profit or loss		(5,297,534.36)	(11,582,350.33)	0.00	0.00
Components of other comprehensive income that will not be reclassified to profit or loss :					
Gains (losses) on investment in equity designated at fair value through other comprehensive income		(8,288,947.90)	16,734,639.07	(7,908,497.08)	13,218,321.75
Income tax relating gain (losses) on investment	21	1,581,699.41	(2,643,664.35)	1,581,699.41	(2,643,664.35)
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	(188,391.50)	0.00	0.00
Total components of other comprehensive income that will not be reclassified to profit or loss		(6,719,984.29)	14,844,540.79	(6,326,797.67)	10,574,657.40

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 JUNE 30, 2021

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Note	**2021**	**2020**	**2021**	**2020**
Other comprehensive income (expense)					
for the period, net of tax		(12,017,518.65)	3,262,190.46	(6,326,797.67)	10,574,657.40
Total comprehensive income (expense)					
for the period		540,759,581.21	556,850,966.23	513,087,509.07	516,745,305.58
Profit (loss) attributable to					
Owners of parent		541,694,787.57	548,417,665.04	519,414,306.74	506,170,648.18
Non-controlling interests		11,082,312.29	5,171,110.73	0.00	0.00
Total comprehensive income (expense) attributable to					
Owners of parent		529,677,268.92	551,679,855.50	513,087,509.07	516,745,305.58
Non-controlling interests		11,082,312.29	5,171,110.73	0.00	0.00
Earnings per share					
Basic earnings per share	35	1.65	1.67	1.58	1.54

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 SIX-MONTH PERIOD ENDED JUNE 30, 2021

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Note	**2021**	**2020**	**2021**	**2020**
Revenues					
Sales		16,814,423,664.21	16,289,390,785.22	16,655,511,886.32	16,200,153,582.85
Revenue from real estate sales		6,000,000.00	0.00	6,000,000.00	0.00
Rental and service income		112,855,878.88	93,555,742.52	18,837,318.58	25,532,153.66
Dividend income		179,872,402.50	215,656,419.48	207,498,885.50	227,077,294.48
Other income		69,970,744.57	34,242,062.27	64,182,458.97	33,917,247.30
Gain on sales of assets		1,905,069.02	647,026.22	1,603,850.21	265,908.65
Gain from disposal of equity instruments of listed companies		0.00	1,242,784.62	0.00	1,242,784.62
Total revenues		17,185,027,759.18	16,634,734,820.33	16,953,634,399.58	16,488,188,971.56
Expenses					
Cost of sales		13,880,133,792.38	13,579,998,510.20	13,831,525,209.35	13,611,745,601.12
Cost of real estate sales		4,583,215.21	0.00	4,583,215.21	0.00
Cost of rental and service		99,323,421.33	62,551,497.12	12,626,731.77	11,846,297.50
Distribution costs		1,793,587,393.24	1,585,069,000.14	1,787,928,349.51	1,552,152,792.29
Administrative expenses		333,056,033.43	301,722,267.23	315,129,043.02	293,799,410.49
Total expenses		16,110,683,855.59	15,529,341,274.69	15,951,792,548.86	15,469,544,101.40
Profit (loss) from operating activities		1,074,343,903.59	1,105,393,545.64	1,001,841,850.72	1,018,644,870.16
Finance income		10,716,798.03	16,037,090.27	8,766,040.46	12,505,276.99
Finance costs		(76,054.75)	(331,582.53)	(4,780,441.45)	(5,423,746.55)
Expected credit losses reversal		11,735,340.59	0.00	11,735,340.59	0.00
Share of profit (loss) from investment in associates for using equity method		4,777,795.69	(2,834,109.96)	0.00	0.00
Profit (loss) before income tax expense		1,101,497,783.15	1,118,264,943.42	1,017,562,790.32	1,025,726,400.60
Tax expense	21	179,801,981.69	179,069,618.48	164,126,559.40	160,328,011.92
Profit (loss) for the period		921,695,801.46	939,195,324.94	853,436,230.92	865,398,388.68

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 SIX-MONTH PERIOD ENDED JUNE 30, 2021

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2021	2020	2021	2020
Other comprehensive income					
Components of other comprehensive income that will be reclassified to profit or loss :					
Exchange differences on translating financial statements		(6,464,595.62)	3,208,595.94	0.00	0.00
Total components of other comprehensive income that will be reclassified to profit or loss		(6,464,595.62)	3,208,595.94	0.00	0.00
Components of other comprehensive income that will not be reclassified to profit or loss :					
Gains (losses) on investment in equity designated at fair value through other comprehensive income		(111,999,882.17)	(538,138,762.11)	(109,452,803.80)	(538,137,936.28)
Income tax relating gain (losses) on investment	21	21,890,560.76	107,627,587.25	21,890,560.76	107,627,587.25
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	(188,391.50)	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 SIX-MONTH PERIOD ENDED JUNE 30, 2021

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Note	**2021**	**2020**	**2021**	**2020**
Total components of other comprehensive income that will not be reclassified to profit or loss		(89,929,718.83)	(429,757,608.79)	(87,562,243.04)	(430,510,349.03)
Other comprehensive income (expense) for the period, net of tax		(96,394,314.45)	(426,549,012.85)	(87,562,243.04)	(430,510,349.03)
Total comprehensive income (expense) for the period		825,301,487.01	512,646,312.09	765,873,987.88	434,888,039.65
Profit (loss) attributable to					
Owners of parent		899,936,374.63	921,170,989.18	853,436,230.92	865,398,388.68
Non-controlling interests		21,759,426.83	18,024,335.76	0.00	0.00
Total comprehensive income (expense) attributable to					
Owners of parent		803,472,639.28	494,621,976.33	765,873,987.88	434,888,039.65
Non-controlling interests		21,828,847.73	18,024,335.76	0.00	0.00
Basic earnings per share	35	2.74	2.81	2.60	2.64

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 SIX-MONTH PERIOD ENDED JUNE 30, 2021

(Unit : Baht)

	Note	Consolidated financial statements									
		Owners of parent								Non-controlling interests	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	Exchange differences on translating financial statements		
Balance as at January 1, 2020		330,000,000.00	1,743,441,255.39	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
Dividend paid	31	0.00	0.00	0.00	0.00	0.00	(330,000,000.00)	0.00	0.00	(1,938,200.00)	(331,938,200.00)
Treasury stock	28	0.00	0.00	(19,282,729.59)	0.00	19,282,729.59	(19,282,729.59)	0.00	0.00	0.00	(19,282,729.59)
Decreasing in non-controlling interests from investment in subsidiary		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(200.00)	(200.00)
Comprehensive income (expense) for the period											
Net Profit		0.00	0.00	0.00	0.00	0.00	921,170,989.18	0.00	0.00	18,024,335.76	939,195,324.94
Other comprehensive income		0.00	0.00	0.00	0.00	0.00	753,566.07	(430,511,174.86)	3,208,595.94	0.00	(426,549,012.85)
Loss on disposal investment in equity as measured at fair value through other comprehensive income		0.00	0.00	0.00	0.00	0.00	(999,283.42)	0.00	0.00	0.00	(999,283.42)
Total comprehensive income (expense) for the period		0.00	0.00	0.00	0.00	0.00	920,925,271.83	(430,511,174.86)	3,208,595.94	18,024,335.76	511,647,028.67
Balance as at June 30, 2020		330,000,000.00	1,743,441,255.39	(19,282,729.59)	60,000,000.00	19,282,729.59	12,660,238,796.17	7,362,607,850.68	(278,693.05)	208,489,824.63	22,364,499,033.82
Balance as at January 1, 2021		330,000,000.00	1,743,441,255.39	(119,026,418.45)	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
Dividend paid	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)
Comprehensive income (expense) for the period											
Net Profit		0.00	0.00	0.00	0.00	0.00	899,936,374.63	0.00	0.00	21,759,426.83	921,695,801.46
Other comprehensive income		0.00	0.00	0.00	0.00	0.00	110,181.68	(90,109,321.41)	(6,464,595.62)	69,420.90	(96,394,314.45)
Loss 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
Total comprehensive income (expense) for the period		0.00	0.00	0.00	0.00	0.00	900,984,903.21	(90,109,321.41)	(6,464,595.62)	21,828,847.73	826,239,833.91
Balance as at June 30, 2021		330,000,000.00	1,743,441,255.39	(119,026,418.45)	60,000,000.00	119,026,418.45	13,618,242,345.51	8,020,929,905.23	(4,451,940.13)	242,575,374.63	24,010,736,940.63

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 SIX-MONTH PERIOD ENDED JUNE 30, 2021

(Unit : Baht)

		Separate financial statements							
	Note	Issued and paid-up share capital	Premium on common share	Treasury stock	Retained earnings			Other components of shareholders' equity	Total shareholders' equity
					Appropriated - legal reserve	Treasury stock reserve	Unappropriated	Gains (losses) on investment in equity designated at fair value through other comprehensive income	
Balance as at January 1, 2020		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
Dividend paid	31	0.00	0.00	0.00	0.00	0.00	(330,000,000.00)	0.00	(330,000,000.00)
Treasury stock	28	0.00	0.00	(19,282,729.59)	0.00	19,282,729.59	(19,282,729.59)	0.00	(19,282,729.59)
Comprehensive income (expense) for the period									
Net profit		0.00	0.00	0.00	0.00	0.00	865,398,388.68	0.00	865,398,388.68
Other comprehensive income		0.00	0.00	0.00	0.00	0.00	0.00	(430,510,349.03)	(430,510,349.03)
Loss on disposal investment in equity as measured at fair value through other comprehensive income		0.00	0.00	0.00	0.00	0.00	(32,328.21)	0.00	(32,328.21)
Total comprehensive income (expense) for the period		0.00	0.00	0.00	0.00	0.00	865,366,060.47	(430,510,349.03)	434,855,711.44
Balance as at June 30, 2020		330,000,000.00	1,743,441,255.39	(19,282,729.59)	60,000,000.00	19,282,729.59	11,997,337,216.53	7,346,358,394.60	21,477,136,866.52
Balance as at January 1, 2021		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
Dividend paid	31	0.00	0.00	0.00	0.00	0.00	(525,076,640.00)	0.00	(525,076,640.00)
Comprehensive income (expense) for the period									
Net profit		0.00	0.00	0.00	0.00	0.00	853,436,230.92	0.00	853,436,230.92
Other comprehensive income		0.00	0.00	0.00	0.00	0.00	0.00	(87,562,243.04)	(87,562,243.04)
Loss 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
Total comprehensive income (expense) for the period		0.00	0.00	0.00	0.00	0.00	854,374,577.82	(87,562,243.04)	766,812,334.78
Balance as at June 30, 2021		330,000,000.00	1,743,441,255.39	(119,026,418.45)	60,000,000.00	119,026,418.45	12,825,890,965.16	8,006,953,990.10	22,966,286,210.65

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 SIX-MONTH PERIOD ENDED JUNE 30, 2021

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2021	**2020**	**2021**	**2020**
Cash flows from operating activities				
Profit (loss) for the period	921,695,801.46	939,195,324.94	853,436,230.92	865,398,388.68
Adjustments to reconcile net profit (loss) to cash received (disbursement) from operation : -				
Tax expense	179,801,981.69	179,069,618.48	164,126,559.40	160,328,011.92
Depreciation and amortization expenses	87,684,814.72	83,286,441.87	49,206,594.54	50,483,905.53
Employee benefit expenses	11,492,442.46	8,235,284.51	9,538,032.96	6,894,855.33
Loss from devaluation of inventories	3,200,000.00	0.00	3,200,000.00	0.00
Increase (Decrease) in expected credit losses	(18,144,077.67)	(15,036,086.99)	(18,144,077.67)	(15,036,086.99)
Finance costs	88,956.90	331,582.53	4,780,441.45	5,423,746.55
Share of (profit) loss from investment in associates	(4,777,795.69)	2,834,109.96	0.00	0.00
(Gain) Loss on sales of assets	(1,905,069.02)	(647,026.22)	(1,603,850.21)	(265,908.65)
(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	(1,043,433.11)	3,781,228.49	0.00	0.00
Dividend received	(179,872,402.50)	(215,656,419.48)	(207,498,885.50)	(227,077,294.48)
Profit from operation before changes in parts of operating assets and liabilities	998,221,219.24	984,151,273.47	857,041,045.89	844,906,833.27
(Increase) Decrease in trade and other current receivables	(157,038,672.44)	169,725,653.14	(175,351,387.02)	204,131,904.63
(Increase) Decrease in trade notes receivable	14,257,438.91	43,060,980.58	14,257,438.91	34,306,700.58
(Increase) Decrease in accrued sales promotion income	504,966,606.96	577,345,560.04	504,966,606.96	577,345,560.04
(Increase) Decrease in inventories	75,646,696.91	86,420,291.94	68,993,429.76	99,260,772.37
(Increase) Decrease in other current assets	639,948.14	1,105,586.34	639,970.56	(6,827,942.36)
(Increase) Decrease in contract assets	1,491,993.39	334,349.23	0.00	0.00
(Increase) Decrease in other non-current assets	(12,438,190.51)	(53,167,511.87)	(10,747,115.60)	(58,215,811.87)
Increase (Decrease) in trade and other current payables	(77,569,069.24)	(422,206,832.61)	(57,132,299.05)	(472,508,386.27)
Increase (Decrease) in accrued sales promotion expenses	(457,202,918.31)	(505,095,837.03)	(457,202,918.31)	(505,095,837.03)

Notes to financial statements are parts of these financial statements

(Unaudited/reviewed)

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (Continued)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2021

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2021	**2020**	**2021**	**2020**
Employee benefit obligations paid	(1,793,315.00)	(438,000.00)	(1,391,555.00)	(438,000.00)
Increase (Decrease) in other non-current liabilities	26,518,413.23	35,736,291.61	27,561,509.90	19,215,021.15
Cash generated (paid) from operation	915,700,151.28	916,971,804.84	771,634,727.00	736,080,814.51
Interest paid	(158,920.58)	(386,375.47)	(4,850,405.13)	(5,478,539.49)
Income tax paid	(214,114,988.00)	(150,610,999.41)	(197,985,850.17)	(145,729,326.90)
Net cash provided by (used in) operating activities	701,426,242.70	765,974,429.96	568,798,471.70	584,872,948.12
Cash flows from investing activities				
(Increase) Decrease in other current financial assets	(420,395,286.47)	378,148,847.31	(303,657,439.87)	289,501,309.59
(Increase) Decrease in fixed deposit	37,000,000.00	(98,498,058.01)	0.00	0.00
(Increase) Decrease in short-term loans	3,550,000.00	0.00	3,550,000.00	0.00
(Increase) Decrease in long-term loans	(503,550,000.00)	0.00	(503,550,000.00)	0.00
Payments for equity instruments	(273,935,757.77)	(219,301,059.17)	(272,395,757.77)	(193,800,859.17)
Payment for investments in associates and subsidiaries	(67,376,750.00)	0.00	(67,376,750.00)	0.00
Payment for investment properties	(29,602,168.18)	(257,882,009.45)	(25,579,759.98)	(211,553,397.50)
Acquire of assets	(266,616,113.17)	(131,406,865.28)	(186,695,098.77)	(74,588,449.44)
Acquire of other intangible assets	(1,476,272.70)	(1,431,729.29)	(354,240.00)	(1,001,142.59)
(Increase) Decrease in right-of-use assets	0.00	0.00	(33,960,238.26)	(1,870,691.57)
Cash received from disposal of equity instruments of listed companies	5,446,000.00	11,171,477.61	5,446,000.00	11,171,477.61
Cash received from sales of investment properties	0.00	7,476.64	0.00	0.00
Cash received from sales of assets	17,779,264.67	1,068,046.91	93,457.95	233,644.86
Dividend received from investments in associate	21,380,275.00	7,989,075.00	0.00	0.00
Dividend received	179,872,402.50	215,656,419.48	207,498,885.50	227,077,294.48
Net cash provided by (used in) investing activities	(1,297,924,406.12)	(94,478,378.25)	(1,176,980,941.20)	45,169,186.27

Notes to financial statements are parts of these financial statements

(Unaudited/reviewed)

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (Continued)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2021

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2021	**2020**	**2021**	**2020**
Cash flows from financing activities				
Increase (Decrease) in lease liabilities	0.00	0.00	20,124,686.40	1,726,927.59
Increase (Decrease) in financial lease liabilities	0.00	0.00	0.00	5,301,663.41
Increase (Decrease) in other short-term loans	0.00	0.00	661,734.85	0.00
Payment of treasury shares	0.00	(19,282,729.59)	0.00	(19,282,729.59)
Dividend paid	(529,352,032.00)	(331,938,200.00)	(525,076,640.00)	(330,000,000.00)
Net cash provided (used in) by financing activities	(529,352,032.00)	(351,220,929.59)	(504,290,218.75)	(342,254,138.59)
Add Allowance for expected credit loss	466,415.01	0.00	466,415.01	0.00
Net cash and cash equivalents increased	(1,125,383,780.41)	320,275,122.12	(1,112,006,273.24)	287,787,995.80
Cash and cash equivalents, beginning of the period	2,551,574,320.97	1,387,802,318.04	2,374,093,149.94	1,138,556,512.36
Cash and cash equivalents, end of the period	1,426,190,540.56	1,708,077,440.16	1,262,086,876.70	1,426,344,508.16

Notes to financial statements are parts of these financial statements