

Home Product Center Public Company Limited and its subsidiaries

Statement of financial position

As at 31 March 2024

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		31 March 2024	31 December 2023	31 March 2024	31 December 2023
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	2	4,985,112	6,428,674	4,155,095	5,817,145
Trade and other receivables	2, 3	2,004,875	2,114,686	2,588,619	2,201,687
Inventories	4	14,518,295	13,965,274	14,091,889	13,540,648
Value added tax receivable		56,014	1,467	55,219	-
Other current assets		180,672	148,846	152,200	124,398
<b>Total current assets</b>		<b>21,744,968</b>	<b>22,658,947</b>	<b>21,043,022</b>	<b>21,683,878</b>
<b>Non-current assets</b>					
Investments in subsidiaries	5	-	-	1,798,089	1,798,089
Investment in associate	6	65,941	65,894	68,706	68,706
Investment properties	7	4,295,053	4,346,002	4,295,053	4,346,002
Property, building and equipment	8	31,049,933	31,178,914	28,376,002	28,451,685
Right-of-use assets	9	9,371,403	9,353,246	9,061,909	9,150,509
Computer software		467,030	484,256	465,580	482,771
Property foreclosed		10,706	10,706	10,706	10,706
Rental guarantee deposits	2	59,345	62,461	50,274	53,550
Deferred tax assets		605,081	670,655	582,539	648,698
Other non-current assets		179,663	216,808	144,102	145,233
<b>Total non-current assets</b>		<b>46,104,155</b>	<b>46,388,942</b>	<b>44,852,960</b>	<b>45,155,949</b>
<b>Total assets</b>		<b>67,849,123</b>	<b>69,047,889</b>	<b>65,895,982</b>	<b>66,839,827</b>

The accompanying notes to interim consolidated financial statements are an integral part of the financial statements.

Home Product Center Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 March 2024

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		31 March 2024	31 December 2023	31 March 2024	31 December 2023
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Short-term loans from financial institutions	10	22,600	2,039,946	-	2,000,000
Trade and other payables	2, 11	16,170,055	15,224,701	15,975,370	15,073,622
Current portion of lease liabilities	12	192,405	178,177	530,711	638,277
Current portion of long-term loans	13	40,731	37,542	-	-
Current portion of debentures	14	1,989,483	3,982,356	1,989,483	3,982,356
Income tax payable		795,041	552,248	767,008	534,981
Advances received from customers		984,816	1,087,363	963,435	1,065,277
Other current liabilities		443,980	476,927	416,313	454,538
<b>Total current liabilities</b>		<b>20,639,111</b>	<b>23,579,260</b>	<b>20,642,320</b>	<b>23,749,051</b>
<b>Non-current liabilities</b>					
Lease liabilities - net of current portion	12	6,598,687	6,611,202	6,222,482	6,235,991
Long-term loans - net of current portion	13	94,620	100,396	-	-
Debentures - net of current portion	14	11,647,397	11,642,120	11,647,397	11,642,120
Provision for long-term employee benefits		641,986	628,049	582,407	570,164
Rental received in advance - net of current portion		190,732	196,347	190,732	196,347
Other non-current liabilities		763,111	731,729	717,337	686,602
<b>Total non-current liabilities</b>		<b>19,936,533</b>	<b>19,909,843</b>	<b>19,360,355</b>	<b>19,331,224</b>
<b>Total liabilities</b>		<b>40,575,644</b>	<b>43,489,103</b>	<b>40,002,675</b>	<b>43,080,275</b>

The accompanying notes to interim consolidated financial statements are an integral part of the financial statements.

Home Product Center Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 March 2024

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	31 March 2024 (Unaudited but reviewed)	31 December 2023 (Audited)	31 March 2024 (Unaudited but reviewed)	31 December 2023 (Audited)
<b>Shareholders' equity</b>				
Share capital				
Registered share capital				
13,151,198,025 ordinary shares of Baht 1 each	13,151,198	13,151,198	13,151,198	13,151,198
Issued and fully paid-up				
13,151,198,025 ordinary shares of Baht 1 each	13,151,198	13,151,198	13,151,198	13,151,198
Premium on ordinary shares	646,323	646,323	646,323	646,323
Retained earnings				
Appropriated - statutory reserve	1,315,120	1,315,120	1,315,120	1,315,120
Unappropriated	12,183,636	10,470,799	10,780,666	8,646,911
Other components of shareholders' equity	(22,800)	(24,656)	-	-
Equity attributable to owners of the Company	27,273,477	25,558,784	25,893,307	23,759,552
Non-controlling interests of the subsidiaries	2	2	-	-
<b>Total shareholders' equity</b>	<b>27,273,479</b>	<b>25,558,786</b>	<b>25,893,307</b>	<b>23,759,552</b>
<b>Total liabilities and shareholders' equity</b>	<b>67,849,123</b>	<b>69,047,889</b>	<b>65,895,982</b>	<b>66,839,827</b>
	-	-	-	-

The accompanying notes to interim consolidated financial statements are an integral part of the financial statements.

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Directors  
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(Unaudited but reviewed)

**Home Product Center Public Company Limited and its subsidiaries****Statement of comprehensive income****For the three-month period ended 31 March 2024**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
<b>Profit or loss:</b>					
<b>Revenues</b>					
Revenue from contracts with customers	15	17,663,834	17,223,470	17,340,319	16,919,770
Rental income		450,829	476,988	448,621	482,388
Dividend income	2, 5	-	-	500,000	-
Other income		672,913	551,413	653,049	530,705
<b>Total revenues</b>		<b>18,787,576</b>	<b>18,251,871</b>	<b>18,941,989</b>	<b>17,932,863</b>
<b>Expenses</b>					
Cost of sales and service		13,028,505	12,731,006	12,794,028	12,518,580
Cost of rental		196,356	193,256	194,352	191,554
Selling, distribution and service expenses		2,678,022	2,566,565	2,689,030	2,573,585
Administrative expenses		595,302	625,820	570,865	594,118
<b>Total expenses</b>		<b>16,498,185</b>	<b>16,116,647</b>	<b>16,248,275</b>	<b>15,877,837</b>
<b>Operating profit</b>		<b>2,289,391</b>	<b>2,135,224</b>	<b>2,693,714</b>	<b>2,055,026</b>
Share of gain (loss) from investment in associate		47	(681)	-	-
Finance income		7,962	2,613	7,667	2,226
Finance cost		(157,854)	(133,397)	(155,313)	(133,731)
<b>Profit before income tax expenses</b>		<b>2,139,546</b>	<b>2,003,759</b>	<b>2,546,068</b>	<b>1,923,521</b>
Income tax expenses		(426,709)	(392,639)	(412,313)	(380,134)
<b>Profit for the period</b>		<b>1,712,837</b>	<b>1,611,120</b>	<b>2,133,755</b>	<b>1,543,387</b>
<b>Other comprehensive income:</b>					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period:</i>					
Exchange differences on translation of financial statements in foreign currency		1,856	(1,175)	-	-
<b>Other comprehensive income for the period</b>		<b>1,856</b>	<b>(1,175)</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>1,714,693</b>	<b>1,609,945</b>	<b>2,133,755</b>	<b>1,543,387</b>
<b>Profit attributable to:</b>					
Equity holders of the Company		1,712,837	1,611,120	2,133,755	1,543,387
Non-controlling interests of the subsidiaries		-	-	-	-
		<b>1,712,837</b>	<b>1,611,120</b>		
<b>Total comprehensive income attributable to:</b>					
Equity holders of the Company		1,714,693	1,609,945	2,133,755	1,543,387
Non-controlling interests of the subsidiaries		-	-	-	-
		<b>1,714,693</b>	<b>1,609,945</b>		
(Unit: Baht)					
<b>Earnings per share</b>					
Basic earnings per share					
Profit attributable to equity holders of the Company		0.13	0.12	0.16	0.12

The accompanying notes to interim consolidated financial statements are an integral part of the financial statements.

(Unaudited but reviewed)

## Home Product Center Public Company Limited and its subsidiaries

## Statement of changes in shareholders' equity

For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

Consolidated financial statements								
Equity attributable to owners of the Company								
	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		Other components of equity	Total equity attributable to owners of the Company	Equity attributable to non-controlling interests of the subsidiaries	Total shareholders' equity
			Appropriated - statutory reserve	Unappropriated				
<b>Balance as at 1 January 2023</b>	13,151,198	646,323	1,315,120	9,158,042	(24,804)	24,245,879	2	24,245,881
Profit for the period	-	-	-	1,611,120	-	1,611,120	-	1,611,120
Other comprehensive income for the period	-	-	-	-	(1,175)	(1,175)	-	(1,175)
Total comprehensive income for the period	-	-	-	1,611,120	(1,175)	1,609,945	-	1,609,945
<b>Balance as at 31 March 2023</b>	13,151,198	646,323	1,315,120	10,769,162	(25,979)	25,855,824	2	25,855,826
<b>Balance as at 1 January 2024</b>	13,151,198	646,323	1,315,120	10,470,799	(24,656)	25,558,784	2	25,558,786
Profit for the period	-	-	-	1,712,837	-	1,712,837	-	1,712,837
Other comprehensive income for the period	-	-	-	-	1,856	1,856	-	1,856
Total comprehensive income for the period	-	-	-	1,712,837	1,856	1,714,693	-	1,714,693
<b>Balance as at 31 March 2024</b>	13,151,198	646,323	1,315,120	12,183,636	(22,800)	27,273,477	2	27,273,479
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

The accompanying notes to interim consolidated financial statements are an integral part of the financial statements.

(Unaudited but reviewed)

**Home Product Center Public Company Limited and its subsidiaries**

**Statement of changes in shareholders' equity**

**For the three-month period ended 31 March 2024**

(Unit: Thousand Baht)

	<b>Separate financial statements</b>				Total shareholders' equity
	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings Appropriated - statutory reserve	Unappropriated	
<b>Balance as at 1 January 2023</b>	13,151,198	646,323	1,315,120	7,600,739	22,713,380
Profit for the period	-	-	-	1,543,387	1,543,387
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	1,543,387	1,543,387
<b>Balance as at 31 March 2023</b>	<u>13,151,198</u>	<u>646,323</u>	<u>1,315,120</u>	<u>9,144,126</u>	<u>24,256,767</u>
<b>Balance as at 1 January 2024</b>	13,151,198	646,323	1,315,120	8,646,911	23,759,552
Profit for the period	-	-	-	2,133,755	2,133,755
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	2,133,755	2,133,755
<b>Balance as at 31 March 2024</b>	<u>13,151,198</u>	<u>646,323</u>	<u>1,315,120</u>	<u>10,780,666</u>	<u>25,893,307</u>
	-	-	-	-	-
	-	-	-	-	-

The accompanying notes to interim consolidated financial statements are an integral part of the financial statements.

(Unaudited but reviewed)

**Home Product Center Public Company Limited and its subsidiaries****Cash flow statement****For the three-month period ended 31 March 2024**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2024	2023	2024	2023
<b>Cash flows from operating activities</b>				
Profit before tax	2,139,546	2,003,759	2,546,068	1,923,521
Adjustments to reconcile profit before tax to net cash provided by (paid for) operating activities:				
Depreciation and amortisation	864,440	818,710	914,398	866,669
Decrease of inventories to net realisable value	28,498	27,894	26,832	26,233
Gain from sales and written-off of assets	(526)	(18)	(526)	(18)
Allowance for expected credit losses (reversal)	3,195	(11)	2,482	(10)
Share of loss (gain) from investment in associate	(47)	681	-	-
Provision for long-term employee benefits	13,937	14,064	12,243	12,351
Transfer deferred interest to financial cost	12,404	24,959	12,404	24,959
Unrealised exchange loss	1,265	3,239	5,604	2,538
Gain on fair value of derivative instrument	(44,627)	(19,199)	(44,627)	(19,199)
Dividend income from subsidiaries	-	-	(500,000)	-
Interest income	(7,962)	(2,613)	(7,667)	(2,226)
Interest expenses	144,909	105,764	142,495	106,213
Profit from operating activities before changes in operating assets and liabilities	3,155,032	2,977,229	3,109,706	2,941,031
<b>Decrease (increase) in operating assets</b>				
Trade and other receivables	106,616	351,783	110,586	333,863
Inventories	(581,519)	(655,285)	(578,073)	(594,768)
Value added tax receivable	(54,547)	(17,443)	(55,219)	(28,403)
Other current assets	(14,180)	7,705	(10,156)	14,885
Rental guarantee deposits	3,116	6,248	3,276	6,070
Other non-current assets	37,145	(3,226)	1,131	(2,250)
<b>Increase (decrease) in operating liabilities</b>				
Trade and other payables	1,234,319	233,994	1,186,364	192,816
Value added tax payable	(16,877)	(1)	(22,708)	-
Advances received from customers	(102,547)	(62,575)	(101,842)	(60,115)
Other current liabilities	10,955	72,638	11,508	69,835
Rental received in advance	(5,615)	4,092	(5,615)	4,092
Other non-current liabilities	27,877	6,597	27,241	7,340
Cash flows from operating activities	3,799,775	2,921,756	3,676,199	2,884,396
Cash paid for provision for employee benefits	-	(1,118)	-	(1,118)
Cash paid for corporate income tax	(118,342)	(120,232)	(114,127)	(113,270)
<b>Net cash flows from operating activities</b>	<b>3,681,433</b>	<b>2,800,406</b>	<b>3,562,072</b>	<b>2,770,008</b>

The accompanying notes to interim consolidated financial statements are an integral part of the financial statements.

(Unaudited but reviewed)

**Home Product Center Public Company Limited and its subsidiaries****Cash flow statement (continued)****For the three-month period ended 31 March 2024**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2024	2023	2024	2023
<b>Cash flows from investing activities</b>				
Acquisitions of investment properties	(8,119)	(2,566)	(8,119)	(2,566)
Acquisitions of property, building and equipment	(823,183)	(1,575,939)	(822,382)	(1,573,741)
Payment of right-of-use assets	(100,644)	(373,903)	(100,644)	(373,903)
Acquisitions of computer software	(4,369)	(8,617)	(4,369)	(8,617)
Increase in construction retention	3,505	9,263	3,494	9,310
Proceeds from sales of equipment	571	28	571	28
Cash received from interest income	7,962	2,680	7,667	2,294
<b>Net cash flows used in investing activities</b>	<b>(924,277)</b>	<b>(1,949,054)</b>	<b>(923,782)</b>	<b>(1,947,195)</b>
<b>Cash flows from financing activities</b>				
Repayment of short-term loans from financial institutions	(2,018,318)	(1,011,492)	(2,000,000)	(1,000,000)
Payment of lease liabilities	(101,237)	(107,772)	(223,623)	(225,967)
Repayment of long-term loans	(5,206)	(7,155)	-	-
Proceeds from the issuance of debentures	-	2,000,000	-	2,000,000
Cash paid for redemption of debentures	(2,000,000)	(3,150,000)	(2,000,000)	(3,150,000)
Cash paid for interest expenses	(78,718)	(49,332)	(76,673)	(46,892)
Dividend paid	(44)	(25)	(44)	(25)
<b>Net cash flows used in financing activities</b>	<b>(4,203,523)</b>	<b>(2,325,776)</b>	<b>(4,300,340)</b>	<b>(2,422,884)</b>
<b>Translation adjustments</b>	<b>2,805</b>	<b>(1,971)</b>	<b>-</b>	<b>-</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(1,443,562)</b>	<b>(1,476,395)</b>	<b>(1,662,050)</b>	<b>(1,600,071)</b>
Cash and cash equivalents at beginning of period	6,428,674	5,420,298	5,817,145	5,104,398
<b>Cash and cash equivalents at end of period</b>	<b>4,985,112</b>	<b>3,943,903</b>	<b>4,155,095</b>	<b>3,504,327</b>
	-	-	-	-
<b>Supplemental cash flows information:</b>				
Non-cash items consist of				
Purchases of equipment that have not yet been paid	405,914	497,023	405,853	497,023
Dividend payables	2,410	2,214	2,410	2,214

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