

Home Product Center Public Company Limited and its subsidiaries

Statement of financial position

As at 30 June 2024

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2024	31 December 2023	30 June 2024	31 December 2023
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents	2	3,561,993	6,428,674	3,146,109	5,817,145
Trade and other receivables	2, 3	1,745,505	2,114,686	1,803,582	2,201,687
Inventories	4	14,585,427	13,965,274	14,165,195	13,540,648
Value added tax receivable		773	1,467	-	-
Other current assets		204,282	148,846	177,476	124,398
Total current assets		20,097,980	22,658,947	19,292,362	21,683,878
Non-current assets					
Investments in subsidiaries	5	-	-	1,777,089	1,798,089
Investment in associate	6	65,918	65,894	68,706	68,706
Investment properties	7	4,244,032	4,346,002	4,244,032	4,346,002
Property, building and equipment	8	31,113,969	31,178,914	28,489,516	28,451,685
Right-of-use assets	9	9,570,344	9,353,246	9,153,910	9,150,509
Computer software		457,060	484,256	455,681	482,771
Property foreclosed		10,706	10,706	10,706	10,706
Rental guarantee deposits	2	60,714	62,461	51,343	53,550
Deferred tax assets		648,815	670,655	632,168	648,698
Other non-current assets		179,061	216,808	143,447	145,233
Total non-current assets		46,350,619	46,388,942	45,026,598	45,155,949
Total assets		66,448,599	69,047,889	64,318,960	66,839,827

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 30 June 2024

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2024	31 December 2023	30 June 2024	31 December 2023
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	10	1,013,250	2,039,946	1,000,000	2,000,000
Trade and other payables	2, 11	15,123,238	15,224,701	14,924,074	15,073,622
Current portion of lease liabilities	12	192,811	178,177	418,514	638,277
Current portion of long-term loans	13	36,840	37,542	-	-
Current portion of debentures	14	1,994,713	3,982,356	1,994,713	3,982,356
Income tax payable		585,785	552,248	562,556	534,981
Advances received from customers		1,011,845	1,087,363	990,602	1,065,277
Other current liabilities		450,789	476,927	430,160	454,538
Total current liabilities		20,409,271	23,579,260	20,320,619	23,749,051
Non-current liabilities					
Lease liabilities - net of current portion	12	6,707,808	6,611,202	6,333,935	6,235,991
Long-term loans - net of current portion	13	91,776	100,396	-	-
Debentures - net of current portion	14	11,652,675	11,642,120	11,652,675	11,642,120
Provision for long-term employee benefits		655,962	628,049	626,282	570,164
Rental received in advance - net of current portion		186,097	196,347	186,097	196,347
Other non-current liabilities		739,217	731,729	692,405	686,602
Total non-current liabilities		20,033,535	19,909,843	19,491,394	19,331,224
Total liabilities		40,442,806	43,489,103	39,812,013	43,080,275

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 30 June 2024

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2024 (Unaudited but reviewed)	31 December 2023 (Audited)	30 June 2024 (Unaudited but reviewed)	31 December 2023 (Audited)
Shareholders' equity				
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	10,912,373	10,470,799	9,394,306	8,646,911
Other components of shareholders' equity	(19,223)	(24,656)	-	-
Equity attributable to owners of the Company	26,005,791	25,558,784	24,506,947	23,759,552
Non-controlling interests of the subsidiaries	2	2	-	-
Total shareholders' equity	26,005,793	25,558,786	24,506,947	23,759,552
Total liabilities and shareholders' equity	66,448,599	69,047,889	64,318,960	66,839,827
	-	-	-	-

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

Directors

(Unaudited but reviewed)

Home Product Center Public Company Limited and its subsidiaries

Statement of comprehensive income

For the three-month period ended 30 June 2024

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
Profit or loss:					
Revenues					
Revenue from contracts with customers	15	17,398,177	17,788,833	17,088,146	17,469,341
Rental income		458,006	463,594	463,877	471,562
Dividend income	2, 5	-	-	-	225,000
Other income		679,068	650,244	665,041	626,374
Total revenues		18,535,251	18,902,671	18,217,064	18,792,277
Expenses					
Cost of sales and service		12,828,584	13,108,959	12,606,988	12,880,399
Cost of rental		205,633	200,571	203,419	198,272
Selling, distribution and service expenses		2,718,886	2,797,703	2,751,607	2,791,960
Administrative expenses		620,319	667,999	628,898	667,127
Other expenses		455	568	-	-
Total expenses		16,373,877	16,775,800	16,190,912	16,537,758
Operating profit		2,161,374	2,126,871	2,026,152	2,254,519
Share of loss from investment in associate		(23)	(149)	-	-
Finance income		22,802	11,450	18,803	9,831
Finance cost		(161,725)	(129,852)	(158,726)	(129,640)
Profit before income tax expenses		2,022,428	2,008,320	1,886,229	2,134,710
Income tax expenses		(400,729)	(388,452)	(379,627)	(380,270)
Profit for the period		1,621,699	1,619,868	1,506,602	1,754,440
Other comprehensive income:					
<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		3,577	(335)	-	-
Other comprehensive income for the period		3,577	(335)	-	-
Total comprehensive income for the period		1,625,276	1,619,533	1,506,602	1,754,440
Profit attributable to:					
Equity holders of the Company		1,621,699	1,619,868	1,506,602	1,754,440
Non-controlling interests of the subsidiaries		-	-	-	-
		1,621,699	1,619,868		
Total comprehensive income attributable to:					
Equity holders of the Company		1,625,276	1,619,533	1,506,602	1,754,440
Non-controlling interests of the subsidiaries		-	-	-	-
		1,625,276	1,619,533		
(Unit: Baht)					
Earnings per share					
Basic earnings per share					
Profit attributable to equity holders of the Company		0.12	0.12	0.11	0.13

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 comprehensive income

For the six-month period ended 30 June 2024

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
Profit or loss:					
Revenues					
Revenue from contracts with customers	15	35,062,011	35,012,303	34,428,465	34,389,111
Rental income		908,835	940,582	912,498	953,950
Dividend income	2, 5	-	-	500,000	225,000
Other income		1,351,981	1,201,657	1,318,090	1,157,079
Total revenues		37,322,827	37,154,542	37,159,053	36,725,140
Expenses					
Cost of sales and service		25,857,089	25,839,965	25,401,016	25,398,979
Cost of rental		401,989	393,827	397,771	389,826
Selling, distribution and service expenses		5,396,908	5,364,268	5,440,637	5,365,545
Administrative expenses		1,215,621	1,293,819	1,199,763	1,261,245
Other expenses		455	568	-	-
Total expenses		32,872,062	32,892,447	32,439,187	32,415,595
Operating profit		4,450,765	4,262,095	4,719,866	4,309,545
Share of gain (loss) from investment in associate		24	(830)	-	-
Finance income		30,764	14,063	26,470	12,057
Finance cost		(319,579)	(263,249)	(314,039)	(263,371)
Profit before income tax expenses		4,161,974	4,012,079	4,432,297	4,058,231
Income tax expenses		(827,438)	(781,091)	(791,940)	(760,404)
Profit for the period		3,334,536	3,230,988	3,640,357	3,297,827
Other comprehensive income:					
<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		5,433	(1,510)	-	-
Other comprehensive income for the period		5,433	(1,510)	-	-
Total comprehensive income for the period		3,339,969	3,229,478	3,640,357	3,297,827
Profit attributable to:					
Equity holders of the Company		3,334,536	3,230,988	3,640,357	3,297,827
Non-controlling interests of the subsidiaries		-	-	-	-
		3,334,536	3,230,988		
Total comprehensive income attributable to:					
Equity holders of the Company		3,339,969	3,229,478	3,640,357	3,297,827
Non-controlling interests of the subsidiaries		-	-	-	-
		3,339,969	3,229,478		

(Unit: Baht)

Earnings per share

Basic earnings per share

Profit attributable to equity holders of the Company

0.25	0.25	0.28	0.25
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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 six-month period ended 30 June 2024

(Unit: Thousand Baht)

		Consolidated financial statements							
		Equity attributable to owners of the Company							
					Other components of equity				
					Other comprehensive income				
					Exchange differences on translation of financial statements in foreign currency		Total equity attributable to owners of the Company	Equity attributable to non-controlling interests of the subsidiaries	Total shareholders' equity
Note	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings						
			Appropriated - statutory reserve	Unappropriated					
	13,151,198	646,323	1,315,120	9,158,042	(24,804)	24,245,879	2	24,245,881	
	-	-	-	3,230,988	-	3,230,988	-	3,230,988	
	-	-	-	-	(1,510)	(1,510)	-	(1,510)	
	-	-	-	3,230,988	(1,510)	3,229,478	-	3,229,478	
16	-	-	-	(2,761,655)	-	(2,761,655)	-	(2,761,655)	
	13,151,198	646,323	1,315,120	9,627,375	(26,314)	24,713,702	2	24,713,704	
	13,151,198	646,323	1,315,120	10,470,799	(24,656)	25,558,784	2	25,558,786	
	-	-	-	3,334,536	-	3,334,536	-	3,334,536	
	-	-	-	-	5,433	5,433	-	5,433	
	-	-	-	3,334,536	5,433	3,339,969	-	3,339,969	
16	-	-	-	(2,892,962)	-	(2,892,962)	-	(2,892,962)	
	13,151,198	646,323	1,315,120	10,912,373	(19,223)	26,005,791	2	26,005,793	
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	

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 six-month period ended 30 June 2024

(Unit: Thousand Baht)

Separate financial statements					
	Issued and		Retained earnings		Total
	paid-up	Premium on	Appropriated		shareholders'
Note	share capital	ordinary shares	- statutory reserve	Unappropriated	equity
Balance as at 1 January 2023	13,151,198	646,323	1,315,120	7,600,739	22,713,380
Profit for the period	-	-	-	3,297,827	3,297,827
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	3,297,827	3,297,827
Dividend paid	-	-	-	(2,761,655)	(2,761,655)
Balance as at 30 June 2023	13,151,198	646,323	1,315,120	8,136,911	23,249,552
Balance as at 1 January 2024	13,151,198	646,323	1,315,120	8,646,911	23,759,552
Profit for the period	-	-	-	3,640,357	3,640,357
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	3,640,357	3,640,357
Dividend paid	-	-	-	(2,892,962)	(2,892,962)
Balance as at 30 June 2024	13,151,198	646,323	1,315,120	9,394,306	24,506,947
	-	-	-	-	-
	-	-	-	-	-

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 six-month period ended 30 June 2024**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Cash flows from operating activities				
Profit before tax	4,161,974	4,012,079	4,432,297	4,058,231
Adjustments to reconcile profit before tax to net cash provided by (paid for) operating activities:				
Depreciation and amortisation	1,729,590	1,686,398	1,832,322	1,784,458
Decrease of inventories to net realisable value	26,989	56,743	23,727	53,379
Allowance for expected credit loss (reversal)	3,098	(10)	2,477	(10)
Gain from sales and written-off of assets	(31)	(1,502)	(604)	(2,069)
Reversal of allowance for impairment of assets	-	(4,640)	-	(4,640)
Allowance for impairment of investment	-	-	21,000	30,000
Share of loss (gain) from investment in associate	(24)	830	-	-
Provision for long-term employee benefits	27,913	28,159	56,118	24,735
Transfer deferred interest to financial cost	22,912	41,694	22,912	41,694
Unrealised exchange loss (gain)	(1,203)	5,348	4,686	2,500
Gain on fair value of derivative instrument	(36,228)	(20,258)	(36,228)	(20,258)
Dividend income from subsidiaries	-	-	(500,000)	(225,000)
Interest income	(30,764)	(14,063)	(26,470)	(12,057)
Interest expenses	294,939	217,830	289,622	218,167
Profit from operating activities before changes in operating assets and liabilities	6,199,165	6,008,608	6,121,859	5,949,130
Decrease (increase) in operating assets				
Trade and other receivables	366,083	452,076	395,628	413,591
Inventories	(647,142)	(497,306)	(648,274)	(475,804)
Value added tax receivable	694	50,816	-	30,271
Other current assets	(46,189)	(7,473)	(43,831)	(331)
Rental guarantee deposits	1,747	7,283	2,207	6,954
Other non-current assets	37,747	(1,043)	1,786	305
Increase (decrease) in operating liabilities				
Trade and other payables	(61,494)	(201,212)	(115,534)	(165,642)
Value added tax payable	(19,439)	-	(20,822)	-
Advances received from customers	(75,518)	(229,041)	(74,675)	(225,573)
Other current liabilities	20,122	100,975	23,265	91,208
Rental received in advance	(10,250)	(8,261)	(10,250)	(8,261)
Other non-current liabilities	26,263	4,604	24,355	6,595
Cash flows from operating activities	5,791,789	5,680,026	5,655,714	5,622,443
Cash paid for employee benefits	-	(1,118)	-	(1,118)
Cash paid for corporate income tax	(772,061)	(833,020)	(747,835)	(785,171)
Net cash flows from operating activities	5,019,728	4,845,888	4,907,879	4,836,154

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 six-month period ended 30 June 2024**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Cash flows from investing activities				
Dividend income from subsidiaries	-	-	500,000	225,000
Acquisitions of investment properties	(16,111)	(6,493)	(16,111)	(6,493)
Acquisitions of property, building and equipment	(1,294,502)	(2,275,111)	(1,292,765)	(2,271,981)
Payment of right-of-use assets	(265,644)	(553,661)	(265,644)	(553,661)
Acquisitions of computer software	(17,643)	(31,808)	(17,643)	(31,808)
Increase (decrease) in construction retention	(18,775)	2,805	(18,552)	3,920
Proceeds from sales of investment properties' equipment	-	29	-	29
Proceeds from sales of equipment	1,382	7,362	892	7,035
Cash received from interest income	30,764	14,130	26,470	12,124
Net cash flows used in investing activities	(1,580,529)	(2,842,747)	(1,083,353)	(2,615,835)
Cash flows from financing activities				
Cash received from short-term loans from financial institutions	1,000,000	2,500,000	1,000,000	2,500,000
Repayments of short-term loans from financial institutions	(2,028,548)	(3,511,492)	(2,000,000)	(3,500,000)
Payments of lease liabilities	(214,198)	(377,430)	(445,748)	(620,395)
Repayments of long-term loans	(16,738)	(12,423)	-	-
Proceeds from 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	(160,895)	(102,680)	(157,010)	(97,861)
Dividend paid	(2,892,804)	(2,761,443)	(2,892,804)	(2,761,443)
Net cash flows used in financing activities	(6,313,183)	(5,415,468)	(6,495,562)	(5,629,699)
Translation adjustments	7,303	(3,283)	-	-
Net decrease in cash and cash equivalents	(2,866,681)	(3,415,610)	(2,671,036)	(3,409,380)
Cash and cash equivalents at beginning of period	6,428,674	5,420,298	5,817,145	5,104,398
Cash and cash equivalents at end of period	3,561,993	2,004,688	3,146,109	1,695,018
	-	-	-	-
Supplemental cash flows information:				
Non-cash items consist of				
Purchases of equipment that have not yet been paid	657,373	797,928	657,373	797,888
Transfer investment properties to equipment	-	300	-	300
Transfer right-of-use assets to equipment	-	701	-	701
Dividend payables	2,612	2,452	2,612	2,452

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