

Tata Steel (Thailand) Public Company Limited
Statement of Financial Position
As at 30 June 2021

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 June 2021 Thousand Baht	Audited 31 March 2021 Thousand Baht	Unaudited 30 June 2021 Thousand Baht	Audited 31 March 2021 Thousand Baht
Assets					
Current assets					
Cash and cash equivalents	7 a)	612,404	950,537	530,454	796,377
Trade and other receivables, net	8	1,193,322	1,129,159	104,206	82,023
Short-term loans to a subsidiary	14 c)	-	-	7,117,225	6,868,064
Inventories, net		4,081,608	3,459,058	-	-
Other current assets		71,030	75,191	263	477
Total current assets		5,958,364	5,613,945	7,752,148	7,746,941
Non-current assets					
Investments in subsidiaries	9	-	-	5,801,787	5,801,787
Financial assets measured at fair value through other comprehensive income	6	206,640	206,640	-	-
Property, plant and equipment, net	10	2,502,727	2,566,395	9,077	11,311
Idle assets held-for-sale, net		343,000	343,000	-	-
Right-of-use assets, net	10	659,430	670,013	28,662	29,369
Goodwill, net		3,456,014	3,456,014	-	-
Intangible assets, net	10	26,738	27,350	11,798	11,799
Deferred tax assets, net	11	20,881	17,695	18,438	17,695
Other non-current assets		92,538	99,432	52,760	60,810
Total non-current assets		7,307,968	7,386,539	5,922,522	5,932,771
Total assets		13,266,332	13,000,484	13,674,670	13,679,712

The accompanying notes on page 11 to 29 form part of this interim financial information.

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As at 30 June 2021

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 June 2021 Thousand Baht	Audited 31 March 2021 Thousand Baht	Unaudited 30 June 2021 Thousand Baht	Audited 31 March 2021 Thousand Baht
Liabilities and equity					
Current liabilities					
Short-term borrowings from financial institutions	12	338,264	441,393	-	-
Trade and other payables	13	1,140,348	1,590,830	87,771	113,325
Current income tax payable		26,939	25,173	1,767	-
Current portion of lease liabilities, net	12	39,040	38,567	16,219	15,938
Other current liabilities		29,112	36,267	6,177	6,753
Total current liabilities		1,573,703	2,132,230	111,934	136,016
Non-current liabilities					
Lease liabilities, net	12	623,872	656,314	12,714	13,619
Deferred tax liabilities, net		-	1,918	-	-
Employee benefit obligations		339,474	329,092	85,209	81,476
Provision for decommissioning costs		410	410	410	410
Total non-current liabilities		963,756	987,734	98,333	95,505
Total liabilities		2,537,459	3,119,964	210,267	231,521

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As at 30 June 2021

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Audited	Unaudited	Audited
	30 June	31 March	30 June	31 March
	2021	2021	2021	2021
	Thousand	Thousand	Thousand	Thousand
	Baht	Baht	Baht	Baht
Liabilities and equity (continued)				
Equity				
Share capital				
Authorised share capital				
Ordinary shares, 8,421,540,848 shares at par value of Baht 1 each	8,421,541	8,421,541	8,421,541	8,421,541
Issued and paid-up share capital				
Ordinary shares, 8,421,540,848 shares paid-up at par value of Baht 1 each	8,421,541	8,421,541	8,421,541	8,421,541
Share premium				
Ordinary shares	3,258,625	3,258,625	3,258,625	3,258,625
Expired warrants	130,202	130,202	130,202	130,202
Retained earnings (deficits)				
Appropriated - legal reserve	373,780	373,780	373,780	373,780
Unappropriated	(1,608,601)	(2,454,957)	1,280,255	1,264,043
Other components of equity	165,311	165,311	-	-
Equity attributable to owners				
of the parent	10,740,858	9,894,502	13,464,403	13,448,191
Non-controlling interests	(11,985)	(13,982)	-	-
Total equity	10,728,873	9,880,520	13,464,403	13,448,191
Total liabilities and equity	13,266,332	13,000,484	13,674,670	13,679,712

The accompanying notes on page 11 to 29 form part of this interim financial information.

Tata Steel (Thailand) Public Company Limited
Statement of Comprehensive Income
For the three-month period ended 30 June 2021

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
	2021	2020	2021	2020
	Thousand	Thousand	Thousand	Thousand
	Baht	Baht	Baht	Baht
Revenue from sales and related services	7,891,759	4,591,868	-	-
Revenue from rendering services	-	-	100,617	107,469
Cost of sales and related services	(6,851,040)	(4,343,920)	-	-
Cost of rendering services	-	-	(88,309)	(88,054)
Gross profit	1,040,719	247,948	12,308	19,415
Other income	14,174	5,419	12,573	21,029
Selling expenses	(58,463)	(40,997)	-	-
Administrative expenses	(137,627)	(120,246)	(3,273)	(3,544)
Other expenses	-	(935)	(13)	-
Finance costs	(9,711)	(11,624)	(283)	(9,055)
Profit before income tax expense	849,092	79,565	21,312	27,845
Income tax income (expense)	63	(25,270)	(4,298)	509
Net profit for the period	849,155	54,295	17,014	28,354
Other comprehensive income (expense)				
Items that will not be reclassified subsequently to profit or loss				
Remeasurements of post-employment benefit obligations	(1,003)	8,367	(1,003)	(907)
Income tax on items that will not be reclassified subsequently to profit or loss	201	(954)	201	181
Total items that will not be reclassified subsequently to profit or loss	(802)	7,413	(802)	(726)
Other comprehensive income (expense) for the period, net of tax	(802)	7,413	(802)	(726)
Total comprehensive income (expense) for the period	848,353	61,708	16,212	27,628

The accompanying notes on page 11 to 29 form part of this interim financial information.

Tata Steel (Thailand) Public Company Limited
Statement of Comprehensive Income
For the three-month period ended 30 June 2021

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
	2021	2020	2021	2020
	Thousand	Thousand	Thousand	Thousand
	Baht	Baht	Baht	Baht
Profit (loss) attributable to:				
Owners of the parent	847,158	54,468	17,014	28,354
Non-controlling interests	1,997	(173)	-	-
	<u>849,155</u>	<u>54,295</u>	<u>17,014</u>	<u>28,354</u>
Total comprehensive income (expense)				
attributable to:				
Owners of the parent	846,356	61,872	16,212	27,628
Non-controlling interests	1,997	(164)	-	-
	<u>848,353</u>	<u>61,708</u>	<u>16,212</u>	<u>27,628</u>
Earnings per share				
Basic earnings per share (Baht)	0.10	0.01	0.00	0.00

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Tata Steel (Thailand) Public Company Limited
Statement of Changes in Equity
For the three-month period ended 30 June 2021

Consolidated financial information (Unaudited)

	Attributable to owners of the parent												
	Retained earnings (Deficits)						Other component of equity						
	Issued and paid-up share capital	Premium on ordinary shares	Expired warrants	Appropriated legal reserve	Unappropriated	Measurement of equity investments at fair value through other comprehensive income	Total owners of the parent	Non-controlling interests	Total equity	Thousand	Baht	Thousand	Baht
Opening balance as at 1 April 2020	8,421,541	3,258,625	130,202	372,575	(3,108,992)	116,927	9,190,878	(15,059)	9,175,819	Thousand	Baht	Thousand	Baht
Changes in equity for the period	-	-	-	-	61,872	-	61,872	(164)	61,708	Thousand	Baht	Thousand	Baht
Total comprehensive income for the period	-	-	-	-	61,872	-	61,872	(164)	61,708	Thousand	Baht	Thousand	Baht
Closing balance as at 30 June 2020	8,421,541	3,258,625	130,202	372,575	(3,047,120)	116,927	9,252,750	(15,223)	9,237,527	Thousand	Baht	Thousand	Baht
Opening balance as at 1 April 2021	8,421,541	3,258,625	130,202	373,780	(2,454,957)	165,311	9,894,502	(13,982)	9,880,520	Thousand	Baht	Thousand	Baht
Changes in equity for the period	-	-	-	-	846,356	-	846,356	1,997	848,353	Thousand	Baht	Thousand	Baht
Total comprehensive income for the period	-	-	-	-	846,356	-	846,356	1,997	848,353	Thousand	Baht	Thousand	Baht
Closing balance as at 30 June 2021	8,421,541	3,258,625	130,202	373,780	(1,608,601)	165,311	10,740,858	(11,985)	10,728,873	Thousand	Baht	Thousand	Baht

The accompanying notes on page 11 to 29 form part of this interim financial information.

Tata Steel (Thailand) Public Company Limited
Statement of Changes in Equity

For the three-month period ended 30 June 2021

	Separate financial information (Unaudited)							
	Issued and paid-up share capital Thousand Baht	Premium on ordinary shares Thousand Baht	Expired warrants Thousand Baht	Retained earnings				Total equity Thousand Baht
				Appropriated - legal reserve Thousand Baht	Unappropriated Thousand Baht			
Opening balance as at 1 April 2020	8,421,541	3,258,625	130,202	372,575	1,236,058			13,419,001
Changes in equity for the period	-	-	-	-	27,628			27,628
Total comprehensive income for the period								
Closing balance as at 30 June 2020	8,421,541	3,258,625	130,202	372,575	1,263,686			13,446,629
Opening balance as at 1 April 2021	8,421,541	3,258,625	130,202	373,780	1,264,043			13,448,191
Changes in equity for the period	-	-	-	-	16,212			16,212
Total comprehensive income for the period								
Closing balance as at 30 June 2021	8,421,541	3,258,625	130,202	373,780	1,280,255			13,464,403

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Tata Steel (Thailand) Public Company Limited
Statement of Cash Flows
For the three-month period ended 30 June 2021

	Consolidated		Separate	
	financial information		financial information	
	Unaudited	Unaudited	Unaudited	Unaudited
	2021	2020	2021	2020
	Thousand	Thousand	Thousand	Thousand
Notes	Baht	Baht	Baht	Baht
Cash flows from operating activities				
Profit before income tax expense	849,092	79,565	21,312	27,845
Adjustments:				
Depreciation and amortisation charge	128,414	125,786	7,042	7,039
Reversal of net impairment losses on financial assets	-	(134)	-	-
Employee benefit obligations	9,379	7,632	2,730	2,592
(Gain) loss on foreign exchange rate	(3,840)	3,306	(64)	(152)
Other adjustments from non-cash items	7 b) (4)	(936)	17	(4)
Interest income	(169)	(1,250)	(12,406)	(20,761)
Interest expense	9,711	11,624	283	9,055
	992,583	225,593	18,914	25,614
Changes in working capital				
Trade and other receivables	(59,706)	95,356	(21,325)	(34,430)
Inventories	(632,716)	77,867	-	-
Trade and other payables	(408,042)	733,532	(24,695)	(22,596)
Other cash received from operating activities	7 c) (3,291)	55,559	454	2,554
Cash flows from operating activities				
Cash generated from (used in) operating activities	(111,172)	1,187,907	(26,652)	(28,858)
Adjustment of cash occurred from borrowings	7 d) (8,560)	(7,267)	(283)	(10,208)
Income tax received (paid), net	4,117	(1,436)	4,161	(1,451)
Net cash generated from (used in)				
operating activities	(115,615)	1,179,204	(22,774)	(40,517)

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Tata Steel (Thailand) Public Company Limited
Statement of Cash Flows
For the three-month period ended 30 June 2021

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 2021 Thousand Baht	Unaudited 2020 Thousand Baht	Unaudited 2021 Thousand Baht	Unaudited 2020 Thousand Baht
Cash flows from investing activities					
Purchases of intangible assets	7 e)	(1,413)	-	(1,263)	-
Purchases of property, plant and equipment	7 e)	(82,439)	(19,973)	(121)	(238)
Proceeds from disposals of property, plant and equipment		7	4	36	4
Net proceeds from (payments on) short-term loans to a subsidiary	14 c)	-	-	(249,161)	658,558
Interest income		224	1,201	11,547	22,434
Net cash generated from (used in) investing activities		(83,621)	(18,768)	(238,962)	680,758
Cash flow from financing activities					
Net repayments on short-term borrowings from financial institutions		(103,129)	(210,402)	-	-
Net proceeds from short-term borrowings from subsidiaries		-	-	-	215,424
Payments on lease liabilities		(35,768)	(40,266)	(4,187)	(4,206)
Net cash generated from (used in) financing activities		(138,897)	(250,668)	(4,187)	211,218
Net increase (decrease) in cash and cash equivalents		(338,133)	909,768	(265,923)	851,459
Cash and cash equivalents at the beginning of the period		950,537	576,995	796,377	432,887
Cash and cash equivalents at the end of the period	7 a)	612,404	1,486,763	530,454	1,284,346

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