



RHOM BHO PROPERTY PUBLIC COMPANY LIMITED

53 Sukontasawad Rd. Ladprao, Ladprao, Bangkok 10230 Tel: 02-907-8140-2 Fax: 02-907-8144

TITLE 002/2018

February 24, 2018

Title: Clarification of year 2017 operating results.

To: The President and Governing Members of the Stock Exchange Market of Thailand

Rhom Bho Property PLC. hereinafter called "the Company", would like to clarify the operating performance for the year ended 31 December 2017 as follow;

Unit: Million THB

Description	Years 2016		Years 2017		Differentiate	
	Amount	%	Amount	%	Amount	%
Sales and Services Revenue	362.79	99.02	293.88	97.56	(68.91)	(19.00)
Cost of Sales	179.86	49.09	163.31	54.22	(16.55)	(9.20)
Gross Profit	182.93	49.93	130.57	43.35	(52.36)	(28.63)
Other Income	3.59	0.98	7.34	2.44	3.75	104.68
Profit before Expenses	186.52	50.91	137.91	45.78	(48.61)	(26.06)
Selling Expenses	18.94	5.17	17.40	5.78	(1.54)	(8.13)
Administration Expenses	49.85	13.61	66.24	21.99	16.39	32.88
Gain (Loss) before Finance Costs and Income Tax	117.73	32.13	54.27	18.02	(63.46)	(53.91)
Finance Costs	3.68	1.00	5.52	1.83	1.84	49.97
Gain (Loss) before Income Tax	114.05	31.13	48.75	16.18	(65.30)	(57.26)
Deferred Tax	23.07	6.30	7.86	2.61	(15.21)	(65.93)
Net Income (Loss)	90.98	24.83	40.89	13.57	(50.09)	(55.06)

1. Sales and Services Revenue

- 1.1. The Company's sales and services revenue for the year ended 31 December 2017 is 293.88 million Baht. A decreasing of 19.00% compared to the same period in 2016 is resulting from a drop-in transfer of ownership of condominium units. Since the Company haven't launch new project in 2017, as source of revenue of the Company in 2017 come from only sold unit of The Title Rawai Phase 3, whereas in 2016 the Company has additional revenue from unit sold from The Title Rawai Phase 1 and 2.



**RHOM BHO PROPERTY PUBLIC COMPANY LIMITED**

53 Sukontasawad Rd. Ladprao, Ladprao, Bangkok 10230 Tel: 02-907-8140-2 Fax: 02-907-8144

1.2. The Company's other income, mainly comes from rental fee from The Title Phase 3's guarantee return program and income from termination of contract, for the year ended 31 December 2017 is 7.34 million Baht, calculate to be a increase of 104.68% compared to the same period of 2016.

**2. Expenses**

2.1. Selling Expenses for the year ended 31 December 2017 is 17.40 million Baht, decrease from the same period in 2016 with the amount of 1.54 million Baht, calculated to be a percent decrease of 8.13%. The change in selling expense, such as Specific Tenor Business Tax and commission fluctuates with sales of the condominium unit.

2.2. Administration Expenses for the year ended 31 December 2017, including administrative expenses and depreciation of assets, is 66.24 million Baht, increase from the same period in 2016 with the amount of 16.39 million Baht, calculated to be a percent increase of 32.88%. An increase in administration expenses is a due to an increasing number of administrative staffs and annual salary raise.

**3. Financial Costs**

The Company's financial costs for the year ended 31 December 2017 accumulate amount of 5.52 million Baht. A increase of 1.84 million Baht compared to the same period in 2016, increasing rate of 49.97%, is due to payment of interest on loans to financial institutions and adjustment the capital expenditure to financial costs.

**4. Income tax expense**

The Company's income tax expense for the year ended 31 December 2017 accumulate amount of 7.86 million Baht. A decrease of 15.21 million Baht compared to the same period in 2016, calculated to be 65.93%, is consistency with the Company's profit tenor.

**5. Net profit**

The Company's net profit for the year ended 31 December 2017 is 40.89 million Baht. A decrease from the same period in 2016 with the amount of 50.09 million Baht or 55.06 percent decreased, which correspond to the Company's revenue.



RHOM BHO PROPERTY PUBLIC COMPANY LIMITED

53 Sukontasawad Rd. Ladprao, Ladprao, Bangkok 10230 Tel: 02-907-8140-2 Fax: 02-907-8144

6. Financial Position

Unit: Million THB

Description	As at 31 <sup>st</sup> Dec 2016	As at 31 <sup>th</sup> Dec 2017	Differentiate	
	Amount	Amount	Amount	%
Total Assets	526.83	969.59	442.76	84.04
Total Liabilities	294.58	444.56	149.98	50.92
Total of Equity	232.25	525.02	292.77	126.06

Total assets of the Company as of 31<sup>th</sup> December 2017 accumulated amount of 969.59 million Baht. An increase of assets compared to the year 2016 totaling of 442.76 million Baht, calculated to be 84.04%. An increasing is mainly from cash collecting in advanced from customer buying The Title Residencies Naiyang Phuket Phase 1 and Phase 2 and purchase of land for future development. Total liabilities of the Company as of 31<sup>th</sup> December 2017 accumulated amount of 444.56 million Baht, an increase of 149.98 million Baht 50.92% also mainly due to cash collecting in advanced from customer buying The Title Residencies Naiyang Phuket Phase 1 and Phase 2.

Shareholders of the Company accumulated amount of 525.02 million Baht. An increase of shareholder compared to the year 2016 totaling of 292.77 million Baht or 126.06% mainly due to the Company's increasing in equity and business profits from their operating results and capital increasing (IPO) in 2017

Please be informed accordingly.

Sincerely,

Mr.Dendanai Hutajuta

Chief Executive Officer