



RHOM BHO PROPERTY PUBLIC COMPANY LIMITED

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

No. TITLE 008/2018

Date: 30 April 2018

Subject: Explanation of Company's Overall Operation for Quarter 1 of year 2018

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

Rhom Bho Property Public Company Limited ("Company") would like to explain overall operation for quarter 1 of year 2018 with following details

Unit: million Baht

Description	1 st quarter of 2017		1 st quarter of 2018		Increase (decrease)	
	Amount	Percent	Amount	Percent	Amount	Percent
Revenue from sales and service	57.52	95.75	81.59	95.24	24.07	41.85
Cost of sales and service	29.08	48.41	46.78	54.60	17.70	60.87
Gross profit	28.44	47.37	34.81	40.63	6.37	22.40
Other income	2.55	4.25	4.08	4.76	1.53	60.00
Profit before expenses	30.99	51.59	38.89	45.40	7.90	25.49
Selling expenses	4.29	7.14	4.45	5.19	0.16	3.73
Administrative expenses	14.39	23.96	18.06	21.08	3.67	25.50
Profit before financial cost and income tax	12.31	20.49	16.38	19.12	4.07	33.06
Finance costs	1.53	2.55	0.09	0.11	(1.44)	(94.12)
Profit before income tax	10.78	17.95	16.29	19.01	5.51	51.11
Tax expense	1.69	2.81	3.22	3.76	1.53	90.53
Net profit	9.09	15.31	13.07	15.26	3.98	43.78

1. Revenue

1.1 the company has revenue from sales and service in quarter 1 of 2018 for 81.59 million Baht with revenue increase accounted for 41.85% year-to-year. The increase of such income is a direct result of unit ownership transfer of The Title Rawai Phase 3 which is the transfer of condominium unit continuing from 2017.



1.2 The company has other income in quarter 1 of 2018 for 4.08 million baht with increase accounted for 60% year-to-year. Most revenue is from room management for customers who participated in

The return guarantee program of the Title Rawai Phase 3 Project and income from expropriation of reservation money and down payment from the default customers.

2. Cost of sales and service

The company has cost of sales and service in quarter 1 of year 2018 for 46.78 million Baht with increase of 17.70 million Baht or accounted for 60.87% year-to-year. This is consistent with the increase of revenue.

3. Expenses

3.1 The company has selling expenses in quarter 1 of year 2018 for 4.45 million Baht with increase of 0.16 million Baht year-to-year or accounted for the increase of 3.73%. Main changes of selling expenses are variable expenses related to condominium unit sale including specific business tax and commercial fee (sale). Most expenses arise from unit sale in the Title Rawai Project phase 3 according to requirements of the contract.

3.2 The company has administrative expenses in quarter 1 of year 2018 for 18.06 million Baht. It increased from previous year for 3.67 million Baht accounted for 25.50% because of the increase of salary and expenses pertaining to employees. This is in line with the expansion of the company.

4. Finance costs

The company has finance costs in quarter 1 of year 2018 for 0.09 million baht. It decreased from previous year for 1.44 million Baht accounted for 94.12% as a result of loan interest payment and reimbursement of final loan installment in quarter 1 of year 2018.

5. Tax expense

The company has expense of income tax in quarter 1 of year 2018 for 3.22 million Baht. In increased from previous year for 1.53 million baht accounted for 90.53%. This is consistent with the increasing profit from operation of the Company.



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6. Net profit

The company has profit in quarter 1 of year 2018 for 13.07 million Baht. It increases from previous year for 3.98 Baht accounted for 43.78%. such increase of net profit aligns with income adjustment.

7. Financial Position

Description	As of 31 December 2017	As of 31 March 2018	Increase (decrease)	
	Million Baht	Million Baht	Million Baht	Percent
Total assets	969.59	1,166.01	196.42	20.26
Total liabilities	444.56	627.96	183.40	41.25
Total shareholder's equity	525.02	538.09	13.07	2.49

The company has assets as of 31 March 2018 for 1,166.01 million Baht increasing from 31 December 2017 for 969.59 million Baht accounted for 20.26%. The increase of the company's asset arises from cash paid in advance as reservation cost and down payment of The Title Naiyang Project phase 1 and 2. Cost of real estate development increases from the construction of The Title Naiyang Project phase 1 and 2. Assets such as lands to be developed, buildings and equipment do not change much. It has total liabilities of 627.96 million Baht increasing for 183.40 million Baht or accounted for 41.25%. It arises from advance receipt of reservation cost and down payment of The Title Naiyang Project phase 1 and 2 and long-term loan from financial institutions.

The Company has shareholder's equity as of 31 March 2018 for 538.09 million Baht increasing from 31 December 2017 for 525.02 million Baht or accounted for 2.49% due to the increase of cumulative profit by overall operation of the Company.

Please be kindly notified,

Sincerely yours,

Mr. Dendanai Hutajuta
Chief executive officer