

Subject: Clarification of the operating results for the second quarter of 2018

To: Directors and Managers of the Stock Exchange of Thailand

Richy Place 2002 Public Company Limited would like to clarify the operating results of the Company. For three-month and six-month periods ended June 30th, 2018 the details are as follows:

Comparison of the three-month period profit and loss ended June 30th, 2018 and 2017

Unit: Million Baht

Profit and Loss Statement	Consolidated Financial Statement				Comparison of Half-Yearly Separate Financial statement				In(De)crease	%
	30 th June 2018		30 th June 2017		30 th June 2018		30 th June 2017			
	million baht	%	million baht	%	million baht	%	million baht	%		
Revenue from sale of real estate	993.98	99.54	238.90	98.68	993.98	99.19	238.90	98.39	755.08	316.07
Other income	4.61	0.46	3.19	1.32	8.10	0.81	3.92	1.61	1.42	44.51
Total income	998.59	100.00	242.09	100.00	1,002.08	100.00	242.82	100.00	756.50	312.49
Cost of real estate sales	654.55	65.85	160.85	67.33	654.55	65.85	160.85	67.33	493.70	306.93
Gross profit	344.04	34.45	81.24	33.56	347.53	34.68	81.97	33.76	262.80	323.49
Selling and Administrative expenses	82.74	8.29	46.71	19.29	80.34	8.02	44.21	18.21	36.03	77.14
Selling expenses	69.74	6.98	37.63	15.54	67.37	6.72	35.36	14.56	32.11	85.33
Administrative expenses	13.00	1.30	9.08	3.75	12.97	1.29	8.85	3.64	3.92	43.17
Profit before financing costs and income tax expense	261.30	26.17	34.53	14.26	267.19	26.66	37.76	15.55	226.77	656.73
Financing cost	3.15	0.32	11.22	4.63	6.55	0.65	10.05	4.14	(8.07)	(71.93)
Profit before income tax expense	258.15	25.85	23.31	9.63	260.64	26.01	27.71	11.41	234.84	1,007.46
Income tax expense	52.37	5.24	4.51	1.86	52.37	5.23	4.51	1.86	47.86	1,061.20
Profit for the year	205.78	20.61	18.80	7.77	208.27	20.78	23.20	9.55	186.98	994.57

Comparison of the six-month period profit and loss ended June 30th, 2018 and 2017

Unit: Million Baht

Profit and Loss Statement	Consolidated Financial Statement				Comparison of Half-Yearly Separate Financial statement				In(De)crease	%
	30 th June 2018		30 th June 2017		30 th June 2018		30 th June 2017			
	million baht	%	million baht	%	million baht	%	million baht	%		
Revenue from sale of real estate	1,335.10	99.31	412.24	98.99	1,335.10	98.81	412.24	96.70	922.86	223.86
Other income	9.28	0.69	4.21	1.01	16.13	1.19	14.07	3.30	5.07	120.43
Total income	1,344.38	100.00	416.45	100.00	1,351.23	100.00	426.31	100.00	927.93	222.82
Cost of real estate sales	895.76	67.09	270.39	65.59	895.76	67.09	270.39	65.59	625.37	231.28
Gross profit	448.62	33.37	146.06	35.07	455.47	33.71	155.92	36.57	302.56	207.15
Selling and Administrative expenses	134.26	9.99	93.45	22.44	130.38	9.65	89.12	20.90	40.81	43.67
Selling expenses	110.90	8.25	77.18	18.53	107.10	7.93	73.59	17.26	33.72	43.69
Administrative expenses	23.36	1.74	16.27	3.91	23.28	1.72	15.53	3.64	7.09	43.58
Profit before financing costs and income tax expense	314.36	23.38	52.61	12.63	325.09	24.06	66.80	15.67	261.75	497.53
Financing cost	6.33	0.47	22.70	5.45	13.11	0.97	30.66	7.19	(16.37)	(72.11)
Profit before income tax expense	308.03	22.91	29.91	7.18	311.98	23.09	36.14	8.48	278.12	929.86
Income tax expense	64.26	4.78	6.66	1.60	64.26	4.76	6.66	1.56	57.60	864.86
Profit for the year	243.77	18.13	23.25	5.58	247.72	18.33	29.48	6.92	220.52	948.47
Other comprehensive income for the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total comprehensive income for the period	243.77	18.13	23.25	5.58	247.72	18.33	29.48	6.92	220.52	948.47

Note: The ratio in the income statement is presented as a percentage of total income. The cost of sales of real estate is shown as a percentage of revenue from the sale of real estate.

Income

For the three-month period of the second quarter of 2018, the Company's total revenues were 998.59 million Baht, an increase of 756.50 million Baht or 312.49% from the same period last year. The main factor of the increase revenue came from the transfer of real estate which increased by 755.08 million baht or an increase of 316.07% from the previous year.

For the six-month period of the second quarter of 2018, the Company's total revenues were 1,344.38 million Baht, an increase of 927.93 million Baht or 222.82% from the same period last year. The main factor of the increase revenue came from the transfer of real estate which increased by 922.86 million baht or an increase of 223.86% from the previous year. The revenue is divided as follows:

Comparison of six-month period operating income ended June 30th,2018 and 2017

Unit: Million Baht

Projects	Consolidated Revenue		Project Revenue		Increase (Decrease)	%
	Revenue (Million Baht)	Revenue (Million Baht)	Revenue (Million Baht)	Revenue (Million Baht)		
	30 th -Jun-18	30 th -Jun-17	30 th -Jun-18	30 th -Jun-17		
Revenue from sales of real estate	1,335.10	412.24	1,335.10	412.24	922.86	223.86
■ Condominium	1,332.41	380.39	1,332.41	380.39	952.02	250.27
- LE RICH @Rama 3	30.10	59.53	30.10	59.53	(29.43)	(49.44)
- The Rich @ Sathorn - Taksin	166.94	277.12	166.94	277.12	(110.18)	(39.76)
- Rich Park @Bangson Station	0.00	16.30	0.00	16.30	(16.30)	(100.00)
- RICH PARK2 @Taopoon Interchange	62.73	7.33	62.73	7.33	55.40	755.80
-RICH PARK3 @CHAOPHRAYA	278.24	20.11	278.24	20.11	258.13	1,283.59
-RICH PARK4 @Triple Station	794.40	0.00	794.40	0.00	794.40	100.00
■ Townhomes	2.69	31.85	2.69	31.85	(29.16)	(91.55)
- The Rich Biz Home @Sukhumvit 105	0.00	25.65	0.00	25.65	(25.65)	(100.00)
- The Rich Ville @Ratchapruck	2.69	6.20	2.69	6.20	(3.51)	(56.61)

For the six-month period of 2018, the Company had a revenue from condominium sales of 1,332.41 Million Bath, which is increased by 952.02 Million Bath or up by 250.27% This was mainly due to the Rich Park@Triple Station Project completion and the condominium unit transfer. This enable the company to recognize the sales revenue in this period.

The revenue from sales of Town Homes was 2.69 Million Bath, decreased by 29.16 Million Bath, or down by 91.55%

Real Estate Costs

For the three-month period of 2018, the Company had the cost of property sales of 654.55 million Baht or 65.85% of the revenue from the sale of real estate. Meanwhile, the cost of sales of real estate of the previous year was 160.85 million Baht or 67.33% of the revenue from the sale of real estate.

For the first six-month period of 2018, the Company had the cost of sales of 895.76 million Baht or 67.09% of the revenue from real estate sales. Whereas, the cost of sales of real estate of the previous year was 270.39 million Baht or 65.59% of the revenue from the sale of real estate.

Selling and administrative expenses

For the three-month period of 2018, the Company had a total selling and administrative expenses of 82.74 million Baht increased by 36.03 million Baht or 77.14% from the previous year. To this, the selling expense was 69.74 million Baht, increased by 32.11 million Baht or up by 85.33%, this was a result of an increase in revenue from property transfer which subsequently incurred in higher selling expenses. The administrative expenses for this period was 13 million Baht, increased by 3.92 million Baht or an increase of 43.17%.

For the six-month period of 2018, the Company had selling and administrative expenses of 134.26 million Baht, increase by 40.81 million Baht or up by 43.67% from the previous year. The selling expense was 110.90 million Baht which consisted of property transfer expense of 58.18 million Bath and selling expense of 52.72 million Bath. These expenses had significantly increased due to more property ownership transfer as well as more newly launched projects which subsequently increase the selling and administrative expenses from continuously business expansion.

Financial costs

For the three-month period of 2018, the Company had financial cost of 3.15 million Baht, decreased by 8.07 million Baht or a decrease of 71.93% from the previous year.

For the six-month period of 2018, the Company had financial cost of 6.33 million Baht, decreased by 16.37 million Baht or a decrease of 72.11% from the previous year due to the significant property ownership transfer from many projects which enabled the company's repayment which subsequently result in lower financial cost.

Net profit

The Company's net profit for the three-month period of 2018 was 205.78 million Baht or 20.61% of total revenue. The net profit increased by 186.98 million Baht or 994.57% from the same period last year. This was due to a significant increase in revenue from property ownership transfer from many projects.

The Company's net profit for the first six-month period of 2018 was 243.77 million Baht or 18.13% of total revenue. The net profit increased by 220.52 million Baht or 948.47% from the same period last year. This was due to a significant increase in revenue from property ownership transfer from various projects.

Please be informed accordingly.

Sincerely yours,

(Mrs. Klinsukhon Luephongphaichit)

Chief Financial Officer