



RHOM BHO PROPERTY PUBLIC COMPANY LIMITED

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

TITLE 005/2021

May 12, 2021

Subject: Explanation of Company's Overall Operation for the 1st Quarter of 2021

To: Directors and Managers
The Stock Exchange Market of Thailand

Rhom Bho Property Public Company Limited ("the Company") would like to explain overall operation for the 1st quarter of 2021 with as follows :

Unit: Million THB

Description	1 st quarter of 2021		1 st quarter of 2020		Differentiate	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenues from sales	0.00	0.00	68.82	94.16	(68.82)	(100.00)
Cost of sales	52.72	2,312.28	32.62	44.63	20.10	61.62
Gross profit (loss)	(52.72)	(2,312.28)	36.20	49.53	(88.92)	(245.64)
Other income	2.28	100.00	4.27	5.84	(1.99)	(46.60)
Profit (Loss) before expenses	(50.44)	(2,212.28)	40.47	55.37	(90.91)	(224.64)
Selling expenses	4.58	200.88	15.38	21.04	(10.80)	(70.22)
Administration expenses	17.68	775.44	20.27	27.73	(2.59)	(12.78)
Gain (Loss) before finance costs and income tax	(72.70)	(3,188.60)	4.82	6.59	(77.52)	(1,608.30)
Finance costs	1.18	51.75	1.49	2.04	(0.31)	(20.81)
Gain (Loss) before income tax	(73.88)	(3,240.35)	3.33	4.56	(77.21)	(2,318.62)
Income tax expenses	(12.19)	(534.65)	0.83	1.14	(13.02)	(1,568.67)
Profit for the period	(61.69)	(2,705.70)	2.50	3.42	(64.19)	(2,567.60)

1. Revenues from sales

1.1. The Company has no income from sales and service. For the quarter 1st of year 2021 due to the majority of customers waiting for condominium ownership are foreigners. And from the epidemic situation of COVID-19 it still unable to travel to transfer ownership of the condominium units.

1.2. Most of other income are from room management for customers who participated in the return guarantee program of compensation and payments hold down the customers' breach of contract,



revenue from management fee of the juristic person condominium. The other income of the company quarter 1st of year 2021 was 2.28 million baht or decreased by 46.60 % compare with the previous year. Due to the decrease of revenue from room management.

2. Cost of sales

The Company had cost of sales in quarter 1st of year 2021 was 52.72 million baht, mainly from the Company recognized provision for repair and maintenance of public utilities system in according to the requisition of the condominium unit juristic person, which the warranty period war expired. In addition, the Company further revised the provision for retention in order to protect the impacts on environment. At the present, the Company is in the process of selection of contractor engaged in repair and maintenance of public utilities system in the future.

3. Expenses

3.1. The Company's selling expenses in quarter 1st of year 2021 was 4.58 million baht decreased 10.80 million baht from the previous year. The main change in selling expenses is variable expenses associated with condominium unit sale: commission from sales. specific business tax and commercial fee (sale). Most expenses are from unit sale in accordance with the requirements of the contract.

3.2. The Company's administrative expenses in quarter 1st of year 2021 was 17.68 million baht decreased 2.59 million baht from the previous year due to the decrease in expenses such as depreciation , donation fee for charity other expenses.

4. Finance Costs

The Company's financial cost in quarter 1st of year 2021 was 1.18 million baht was interest on loans from financial institutions / insurance companies to be used as working capital in business.

5. Income tax expenses

The Company's has income tax expense for the first quarter 1st of 2021 was (12.19) million baht due to revised deferred income tax estimates.

6. Net profit (loss)

The Company's had a net loss for the first quarter 1st of 2021 was 61.69 million baht, a decrease from the same period of the previous year. As a result of the epidemic situation of COVID-19 Causing postponement of the transfer of ownership of the condominium units and estimated cost of repairs and improvements.



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7. Financial status

Unit: Million THB

Description	As at 31st Mar 2021	As at 31st Dec 2020	Differentiate	
	Million Baht	Million Baht	Million Baht	%
Total Assets	1,391.20	1,386.77	4.43	0.32
Total Liabilities	745.23	679.11	66.12	9.74
Total Shareholder's Equity	645.97	707.66	(61.69)	(8.72)

The Company had assets as of March 31st, 2021 was 1,391.20 million baht, a increase of 4.43 million baht from 31st December 2020 or 0.32%, mainly due to increase in cost of property development of The Title, Rawai Beach, Phase 5, liabilities increased by Baht 66.12 million or equivalent to 9.74% mainly due to the advance payment from customers and additional guarantee liability provisions.

The Company's has shareholders' equity as of March 31st, 2021 was 645.97 million baht, a decrease of 61.69 million baht from the 31st December 2020 or 8.72% decrease in line with the loss according to the Company's operating results.

Please be informed accordingly.

Sincerely,

Mr.Dendanai Hutajuta
Chief Executive Officer