

Subject: Clarification of 2021 Operating Results

To: Directors and Managers of the Stock Exchange of Thailand

Richy Place 2002 Public Company Limited would like to clarify the Company's operating results. For the period ended 31 December 2021 with details as follows:

**Profit and Loss of the year ended 2021**

Unit: Million Baht

Profit and Loss Statement	Consolidated Financial Statement				Comparison of Haft-Yearly Separate Financial statement				In(De)crease	%
	31 <sup>th</sup> Dec 2021		31 <sup>th</sup> Dec 2020		31 <sup>th</sup> Dec 2021		31 <sup>th</sup> Dec 2020			
	million baht	%	million baht	%	million baht	%	million baht	%		
Revenue from sale of real estate	1,375.51	98.16	814.52	93.72	1,245.53	95.36	530.62	79.59	560.99	68.87
Other income	25.84	1.84	54.54	6.28	60.65	4.64	136.08	20.41	(28.70)	(52.62)
<b>Total income</b>	<b>1,401.35</b>	<b>100.00</b>	<b>869.06</b>	<b>100.00</b>	<b>1,306.18</b>	<b>100.00</b>	<b>666.70</b>	<b>100.00</b>	<b>532.29</b>	<b>61.25</b>
Cost of real estate sales	826.15	60.06	510.46	62.67	737.92	59.25	337.45	63.60	315.69	61.84
<b>Gross profit</b>	<b>575.20</b>	<b>41.05</b>	<b>358.60</b>	<b>41.26</b>	<b>568.26</b>	<b>43.51</b>	<b>329.25</b>	<b>49.39</b>	<b>216.60</b>	<b>60.40</b>
Selling and Administrative expenses	241.32	17.22	202.84	23.34	223.40	17.10	158.23	23.73	38.48	18.97
Selling expenses	181.60	12.96	150.03	17.26	158.82	12.16	106.44	15.97	31.57	21.04
Administrative expenses	59.72	4.26	52.81	6.08	64.58	4.94	51.79	7.77	6.91	13.08
<b>Profit before financing costs and income tax expense</b>	<b>333.88</b>	<b>23.83</b>	<b>155.76</b>	<b>17.92</b>	<b>344.86</b>	<b>26.40</b>	<b>171.02</b>	<b>25.65</b>	<b>178.12</b>	<b>114.36</b>
Financing cost	75.62	5.40	26.80	3.08	93.55	7.16	44.78	6.72	48.82	182.16
<b>Profit before income tax expense</b>	<b>258.26</b>	<b>18.43</b>	<b>128.96</b>	<b>14.84</b>	<b>251.31</b>	<b>19.24</b>	<b>126.24</b>	<b>18.94</b>	<b>129.30</b>	<b>100.26</b>
Income tax expense	56.17	4.01	27.44	3.16	54.73	4.19	18.83	2.82	28.73	104.70
<b>Profit for the year</b>	<b>202.09</b>	<b>14.42</b>	<b>101.52</b>	<b>11.68</b>	<b>196.58</b>	<b>15.05</b>	<b>107.41</b>	<b>16.11</b>	<b>100.57</b>	<b>100.00</b>

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 2021, the Company's total revenues were 1,401.35 million Baht, an increase of 532.29 million Baht or 61.25% from the same period last year. The main factor is from the transfer of real estate, revenue was increased in the amount of 560.99 million baht or an increase of 68.87% from the previous year. Which can be divided according to the project as follows:

Unit: Million Baht

Projects	Consolidated Revenue		Project Revenue		Increase (Decrease)	%
	Revenue (Million Baht)	Revenue (Million Baht)	Revenue (Million Baht)	Revenue (Million Baht)		
	30 <sup>th</sup> -Sep-21	30 <sup>th</sup> -Sep-20	30 <sup>th</sup> -Sep-21	30 <sup>th</sup> -Sep-20		
<b>Revenue from sales of real estate</b>	<b>1,375.51</b>	<b>814.52</b>	<b>1,245.53</b>	<b>530.62</b>	<b>560.99</b>	<b>68.87</b>
■ <b>Condominium</b>	<b>1,301.06</b>	<b>714.69</b>	<b>1,171.08</b>	<b>430.79</b>	<b>586.37</b>	<b>82.05</b>
- The Rich @ Sathorn - Taksin	27.41	34.29	27.41	34.29	(6.88)	100.00
- RICH PARK2 @Taopoon Interchange	30.63	54.86	30.63	54.86	(24.23)	(44.17)
-RICH PARK3 @CHAOPHRAYA	45.35	10.11	45.35	10.11	35.24	348.57
-RICH PARK4 @Triple Station	65.18	133.26	65.18	133.26	(68.08)	(51.09)
-The 8 Collection	6.53	18.32	6.53	18.32	(11.79)	(64.36)
-RICH PARK Terminal@Phaholyothin59	129.98	283.90	0.00	0.00	(153.92)	(54.22)
- The Rich @Ploenchit - Nana	304.50	179.95	304.50	179.95	124.55	100.00
- The Rich @Rama 9 - Srinakarin	691.48	0.00	691.48	0.00	691.48	100.00
■ <b>Townhomes</b>	<b>74.45</b>	<b>99.83</b>	<b>74.45</b>	<b>99.83</b>	<b>(25.38)</b>	<b>(25.42)</b>
- The Rich Biz Home @Sukhumvit 105	20.56	31.32	20.56	31.32	(10.76)	(34.36)
- The Rich Ville @Ratchapruk	38.40	33.98	38.40	33.98	4.42	13.01
- The Rich Avenue@Damrongrak	15.49	34.53	15.49	34.53	(19.04)	(55.14)

For 2021, the Company had a revenue from condominium sales of 1,301.06 Million Bath, which is increased by 586.37 Million Bath or an increase 82.05%. Reason being The Rich Rama 9 - Srinakarin project was completed and able to bring to transfer income recognition in the year 2021.

Income from the sale of townhome amounts 74.45 Million Bath, which is decrease by 25.38 Million Bath or decrease by 25.42%

### **Real Estate Costs**

For 2021, the Company had the cost of property sales of 826.15 million Baht or 60.06% of the revenue from the sale of real estate. Meanwhile, the cost of sales of real estate of the previous year was 510.46 million Baht or 62.67% of the revenue from the sale of real estate.

### **Selling and administrative expenses**

For 2021, the Company had a total selling and administrative expenses of 241.32 million Baht increase by 38.48 million Baht or an increased by 18.97% from the previous year. To this, the selling expense was 181.60 million Bath, increase by 31.57 million Baht or an increase by 21.04%, since the company has realized more income from the previous year, resulting in higher operating expenses. The administrative expenses for 2021 was 59.72 million Baht, increase by 6.91 million Baht or an increased of 13.08%.

### **Financial costs**

For 2021, the Company had financial cost of 75.62 million Baht, increase by 48.82 million Baht or an increase of 182.16% from the previous year.

As of 31<sup>th</sup> December 2021, the Company had a Debt to Equity ratio of 1.52 times, an Interest Bearing Debt to Equity ratio of 1.30 times.

### **Net profit**

The Company's net profit for 2021 was 202.09 million Baht or 14.42% of total revenue. The net profit increase by 100.57 million Baht or an increase by 100% from the same period last year. The main factor is higher income from ownership transfer.

Please be informed accordingly.

Sincerely yours,

**(Miss Suttiporn Hinrit)**  
**Chief Financial Office**