

Subject: Clarification of 2022 Operating Results

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 the three-month of the third quarter ended on March 31ST, 2022 the details are as follows:

Comparison of operating results for the three-month periods ended on March 31, 2022 and 2021

Unit: Million Baht

Profit and Loss Statement	Consolidated Financial Statement				Comparison of Haft-Yearly Separate Financial statement				In(De)crease	%
	31 th Mar 2022		31 th Mar 2021		31 th Mar 2022		31 th Mar 2021			
	million baht	%	million baht	%	million baht	%	million baht	%		
Revenue from sale of real estate	200.82	95.61	270.69	99.09	178.38	91.15	236.69	95.60	(69.87)	(25.81)
Other income	9.22	4.39	2.49	0.91	17.33	8.85	10.90	4.40	6.73	270.28
Total income	210.04	100.00	273.18	100.00	195.71	100.00	247.59	100.00	(63.14)	(23.11)
Cost of real estate sales	117.39	58.46	163.06	60.24	101.84	57.09	140.08	59.18	(45.67)	(28.01)
Gross profit	92.65	44.11	110.12	40.31	93.87	47.96	107.51	43.42	(17.47)	(15.86)
Selling and Administrative expenses	49.56	23.60	53.75	19.68	44.49	22.73	47.40	19.14	(4.19)	(7.80)
Selling expenses	36.22	17.24	45.41	16.62	31.21	15.95	39.26	15.86	(9.19)	(20.24)
Administrative expenses	13.34	6.35	8.34	3.05	13.28	6.79	8.14	3.29	5.00	59.95
Profit before financing costs and income tax expense	43.09	20.52	56.37	20.63	49.38	25.23	60.11	24.28	(13.28)	(23.56)
Financing cost	34.49	16.42	6.91	2.53	39.62	20.24	10.78	4.35	27.58	399.13
Profit before income tax expense	8.60	4.09	49.46	18.11	9.76	4.99	49.33	19.92	(40.86)	(82.61)
Income tax expense	2.94	1.40	12.32	4.51	3.17	1.62	12.17	4.92	(9.38)	(76.14)
Profit for the year	5.66	2.69	37.14	13.60	6.59	3.37	37.16	15.01	(31.48)	(84.76)

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 2022, the Company's total revenues were 210.04 million Baht, a decrease of 63.14 million Baht or 23.11% from the same period last year. The main factor of the decrease revenue came from the transfer of real estate which decrease by 69.87 million baht or a decrease of 25.81% from the previous year. Is the result of the international circumstances that have spread the disease of Covid 19 Therefore resulting in reduced revenue recognition. 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)		
	31 th -Mar-22	31 th -Mar-21	31 th -Mar-22	31 th -Mar-21		
Revenue from sales of real estate	200.82	270.69	178.38	236.69	(69.87)	(25.81)
■ Condominium	189.27	226.26	166.83	192.26	(36.99)	(16.35)
- The Rich @ Sathorn - Taksin	13.56	10.30	13.56	10.30	3.26	100.00
- RICH PARK2 @Taopoon Interchange	2.69	5.41	2.69	5.41	(2.72)	(50.28)
-RICH PARK3 @CHAOPHRAYA	20.67	1.83	20.67	1.83	18.84	1,029.51
-RICH PARK4 @Triple Station	36.68	13.65	36.68	13.65	23.03	168.72
-The 8 Collection	0.00	0.00	0.00	0.00	0.00	#DIV/0!
-RICH PARK Terminal@Phaholyothin59	22.44	34.00	0.00	0.00	(11.56)	(34.00)
- The Rich @Ploenchit - Nana	32.61	136.46	32.61	136.46	(103.85)	100.00
- The Rich @Rama 9 - Srinakarin	60.62	24.61	60.62	24.61	36.01	100.00
■ Townhomes	11.55	44.43	11.55	44.43	(32.88)	(74.00)
- The Rich Biz Home @Sukhumvit 105	0.00	10.58	0.00	10.58	(10.58)	(100.00)
- The Rich Ville @Ratchapruk	11.55	18.36	11.55	18.36	(6.81)	(37.09)
- The Rich Avenue@Damrongrak	0.00	15.49	0.00	15.49	(15.49)	(100.00)

For the three-month period of 2022, the Company had a revenue from condominium sales of 189.27 Million Bath, which is decrease by 36.99 Million Bath or down by 16.35% Since the ownership transfer from most condominiums Less revenue recognition than 2021. Which is the main revenue from real estate sales

Income from the sale of townhome amounts 11.55 Million Bath, which is decrease by 32.88 Million Bath or down by 74.00%

Real Estate Costs

For the three-month period of 2022, the Company had the cost of property sales of 117.39 million Baht or 58.46% of the revenue from the sale of real estate. Meanwhile, the cost of sales of real estate of the previous year was 163.06 million Baht or 60.24% of the revenue from the sale of real estate.

Selling and administrative expenses

For the three-month period of 2022, the Company had a total selling and administrative expenses of 49.56 million Baht decrease by 4.19 million Baht or down by 7.80% from the previous year. To this, the selling expense was 36.22 million Baht, decrease by 9.19 million Baht or down by 20.24%, this was a result of a decrease in revenue from property transfer which subsequently incurred in down selling expenses. The administrative expenses for the three-month period of 2022 was 13.34 million Baht, increase by 5.00 million Baht or ,an increase of 59.95%.

Financial costs

For the three-month period of 2022, the Company had financial cost of 34.49 million Baht, increase by 27.58 million Baht or an increase of 399.13% from the previous year.

As of 31th March 2022, the Company had a Debt to Equity ratio of 1.44 times, an Interest Bearing Debt to Equity ratio of 1.24 times.

Net profit

The Company's net profit for the three-month period of 2022 was 5.66 million Baht or 2.69% of total revenue. The net profit decrease by 31.48 million Baht or down by 84.76% from the same period last year. This was due to a significant decrease in revenue from property ownership transfer from many projects.

Please be informed accordingly.

Sincerely yours,

(Miss Suttiporn Hinrit)
Chief Financial Office