

Subject: Clarification of the operating results for the second quarter of 2022

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, 2022 the details are as follows:

Comparison of the three-month period profit and loss ended June 30th, 2022 and 2021

Unit: Million Baht

Profit and Loss Statement	Consolidated Financial Statement				Comparison of Haft-Yearly Separate Financial statement				In(De)crease	%
	30 th June 2022		30 th June 2021		30 th June 2022		30 th June 2021			
	million baht	%	million baht	%	million baht	%	million baht	%		
Revenue from sale of real estate	221.89	91.04	391.83	97.48	172.13	84.77	370.09	95.34	(169.94)	(43.37)
Other income	21.83	8.96	10.11	2.52	30.93	15.23	18.09	4.66	11.72	115.92
Total income	243.72	100.00	401.94	100.00	203.06	100.00	388.18	100.00	(158.22)	(39.36)
Cost of real estate sales	145.63	65.63	224.09	57.19	112.94	65.61	207.47	56.06	(78.46)	(35.01)
Gross profit	98.09	40.25	177.85	44.25	90.12	44.38	180.71	46.55	(79.76)	(44.85)
Selling and Administrative expenses	53.49	21.95	57.19	14.23	46.06	22.68	51.72	13.32	(3.70)	(6.47)
Selling expenses	40.59	16.65	47.49	11.82	33.56	16.53	42.27	10.89	(6.90)	(14.53)
Administrative expenses	12.90	5.29	9.70	2.41	12.50	6.16	9.45	2.43	3.20	32.99
Profit before financing costs and income tax expense	44.60	18.30	120.66	30.02	44.06	21.70	128.99	33.23	(76.06)	(63.04)
Financing cost	37.05	15.20	8.14	2.03	41.97	20.67	12.43	3.20	28.91	355.16
Profit before income tax expense	7.55	3.10	112.52	27.99	2.09	1.03	116.56	30.03	(104.97)	(93.29)
Income tax expense	1.24	0.51	21.48	5.34	0.22	0.11	22.33	5.75	(20.24)	(94.23)
Profit for the year	6.31	2.59	91.04	22.65	1.87	0.92	94.23	24.27	(84.73)	(93.07)

Comparison of the six-month period profit and loss ended June 30th, 2022 and 2021

Unit: Million Baht

Profit and Loss Statement	Consolidated Financial Statement				Comparison of Haft-Yearly Separate Financial statement				In(De)crease	%
	30 th June 2022		30 th June 2021		30 th June 2022		30 th June 2021			
	million baht	%	million baht	%	million baht	%	million baht	%		
Revenue from sale of real estate	422.72	93.16	662.52	98.14	350.51	87.90	606.79	95.44	(239.80)	(36.20)
Other income	31.05	6.84	12.59	1.86	48.26	12.10	29.00	4.56	18.46	146.62
Total income	453.77	100.00	675.11	100.00	398.77	100.00	635.79	100.00	(221.34)	(32.79)
Cost of real estate sales	261.88	61.95	387.14	58.43	214.77	61.27	347.55	57.28	(125.26)	(32.36)
Gross profit	191.89	42.29	287.97	42.66	184.00	46.14	288.24	45.34	(96.08)	(33.36)
Selling and Administrative expenses	104.19	22.96	110.94	16.43	90.55	22.71	99.13	15.59	(6.75)	(6.08)
Selling expenses	77.95	17.18	92.90	13.76	64.77	16.24	81.54	12.82	(14.95)	(16.09)
Administrative expenses	26.24	5.78	18.04	2.67	25.78	6.46	17.59	2.77	8.20	45.45
Profit before financing costs and income tax expense	87.70	19.33	177.03	26.22	93.45	23.43	189.11	29.74	(89.33)	(50.46)
Financing cost	71.55	15.77	15.05	2.23	81.60	20.46	23.21	3.65	56.50	375.42
Profit before income tax expense	16.15	3.56	161.98	23.99	11.85	2.97	165.90	26.09	(145.83)	(90.03)
Income tax expense	4.18	0.92	33.80	5.01	3.39	0.85	34.51	5.43	(29.62)	(87.63)
Profit for the year	11.97	2.64	128.18	18.99	8.46	2.12	131.39	20.67	(116.21)	(90.66)

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 243.72 million Baht, a decrease of 158.22 million Baht or 39.36% from the same period last year. The main factor from the transfer of real estate revenue was decrease in the amount of 169.94 million baht or a decrease of 43.37% from the previous year.

For the six-month period of 2022, the Company's total revenues were 453.77 million Baht, a decrease of 221.34 million Baht or 32.79% from the same period last year. The main factor from the transfer of real estate revenue was decrease in the amount of 239.80 million baht or a decrease of 36.20% .Which can be divided according to the project as follows:

Projects	Consolidated Revenue		Project Revenue		Increase (Decrease)	%
	Revenue (Million Baht)	Revenue (Million Baht)	Revenue (Million Baht)	Revenue (Million Baht)		
	30 th -June-22	30 th -June-21	30 th -June-22	30 th -June-21		
Revenue from sales of real estate	422.72	662.52	350.51	606.79	(239.80)	(36.20)
■ Condominium	407.66	610.26	335.45	554.53	(202.60)	(33.20)
- The Rich @ Sathorn - Taksin	13.56	13.89	13.56	13.89	(0.33)	100.00
- RICH PARK2 @Taopoon Interchange	14.01	10.70	14.01	10.70	3.31	30.93
-RICH PARK3 @CHAOPHRAYA	53.74	7.59	53.74	7.59	46.15	608.04
-RICH PARK4 @Triple Station	71.16	26.11	71.16	26.11	45.05	172.54
-The 8 Collection	9.22	3.29	9.22	3.29	5.93	180.24
-RICH PARK Terminal@Phaholyothin59	72.21	55.73	0.00	0.00	16.48	29.57
- The Rich @Ploenchit - Nana	57.54	175.57	57.54	175.57	(118.03)	100.00
- The Rich @Rama 9 - Srinakarin	116.22	317.38	116.22	317.38	(201.16)	100.00
■ Townhomes	15.06	52.26	15.06	52.26	(37.20)	(71.18)
- The Rich Biz Home @Sukhumvit 105	0.00	15.57	0.00	15.57	(15.57)	(100.00)
- The Rich Ville @Ratchapruk	15.06	21.20	15.06	21.20	(6.14)	(28.96)
- The Rich Avenue@Damrongrak	0.00	15.49	0.00	15.49	(15.49)	(100.00)

For the six-month period of 2022, the Company had a revenue from condominium sales of 422.72 Million Bath, which is decrease by 239.80 Million Bath or a decrease 36.20% 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 15.06 Million Bath, which is decrease by 37.20 Million Bath or decrease by 71.18%

Real Estate Costs

For the three-month period of 2022, the Company had the cost of property sales of 145.63 million Baht or 65.63% of the revenue from the sale of real estate. Meanwhile, the cost of sales of real estate of the previous year was 224.09 million Baht or 57.19% of the revenue from the sale of real estate.

For the six-month period of 2022, the Company had the cost of property sales of 261.88 million Baht or 61.95% of the revenue from the sale of real estate. Meanwhile, the cost of sales of real estate of the previous year was 387.14 million Baht or 58.43% 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 53.49 million Baht decrease by 3.70 million Baht or down by 6.47% from the previous year. To this, the selling expense was 40.59 million Baht, decrease by 6.90 million Baht or down by 14.53%, 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 12.90 million Baht, increase by 3.20 million Baht or ,an increase of 32.99%.

For the six-month period of 2022, the Company had a total selling and administrative expenses of 104.19 million Baht decrease by 6.75 million Baht or down by 6.08% from the previous year. To this, the selling expense was 77.95 million Baht, decrease by 14.95 million Baht or down by 16.09%, this was a result of a decrease in revenue from property transfer which subsequently incurred in down selling expenses. The administrative expenses for the six-month period of 2022 was 26.24 million Baht, increase by 8.20 million Baht or ,an increase of 45.45%.

Financial costs

For the three-month period of 2022, the Company had financial cost of 37.05 million Baht, increase by 28.91 million Baht or an increase of 355.16% from the previous year.

For the six-month period of 2022, the Company had financial cost of 71.55 million Baht, increase by 56.50 million Baht or an increase of 375.42% from the previous year. Because interest on loans from The Rich Ploenchit - Nana Project and The Rich Rama 9 - Srinakarin Project have ended to include costs as part of the project cost. As a result, it must be recorded as an expense as a financial cost immediately.

As of 30th June 2022, the Company had a Debt to Equity ratio of 1.39 times, an Interest Bearing Debt to Equity ratio of 1.15 times.

Net profit

The Company's net profit for the three-month period of 2022 was 6.31 million Baht or 2.59% of total revenue. The net profit decrease by 84.73 million Baht or down by 93.07% from the same period last year. This was due to a significant decrease in revenue from property ownership transfer from many projects.

The Company's net profit for the six-month period of 2022 was 11.97 million Baht or 2.64% of total revenue. The net profit decrease by 116.21 million Baht or down by 90.66% 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