



วันที่ 11 November 2022

Re: Clarification of the operating results of company and its subsidiaries for the financial statement quarter 3/2022 ([Edited](#))

To: President

The Stock Exchange of Thailand

K.C. Property Public Company Limited and its subsidiaries (“company and subsidiaries”) would like to clarify our operating results for the financial statement quarter 3/2022 ended September 30, 2022 as follows:-

	Quarter 3/2565		Quarter 3/2564		Increase (Decrease)	
	Baht	Percentage	Baht	Percentage	Baht	Percentage
Revenues from sales	53,093,618.96	97.67	33,345,475.64	86.06	19,748,143.32	59.22
Cost of sales	(39,500,878.00)	(72.66)	(24,703,365.84)	(63.76)	(14,797,512.16)	59.90
Gross profit	13,592,740.96	25.00	8,642,109.80	22.31	4,950,631.16	57.28
Other income :						
Gain on disposal of assets	-	-	-	-	-	-
Gain on debt restructuring	-	-	-	-	-	-
Other income	1,268,374.32	2.33	5,399,136.20	13.94	(4,130,761.88)	(76.51)
Total other income	1,268,374.32	2.33	5,399,136.20	13.94	(4,130,761.88)	(76.51)
Distribution costs	(4,388,293.77)	(8.07)	(4,545,157.07)	(11.73)	156,863.30	(3.45)
Administrative expenses	(20,363,534.65)	(37.46)	(22,697,363.66)	(58.58)	2,333,829.01	(10.28)
Other expenses						
Estimated costs from litigation	(7,907,486.17)	(14.55)	-	-	(7,907,486.17)	-
Reversal of estimated repairing costs of joint venture proj	-	-	-	-	-	-
Reversal of expected credit losses	500,000.00	0.92	-	-	500,000.00	-
Reversal of impairment loss on assets	-	-	-	-	-	-
Profit (loss) from operating activities	(17,298,199.31)	(31.82)	(13,201,274.73)	(34.07)	(4,096,924.58)	31.03
Finance costs	(7,620,782.01)	(14.02)	(8,147,034.89)	(21.03)	526,252.88	(6.46)
Profit (loss) before income tax expense	(24,918,981.32)	(45.84)	(21,348,309.62)	(55.10)	(3,570,671.70)	16.73
Tax income (expense)	-	-	(11,709.64)	(0.03)	11,709.64	(100.00)
Profit (loss) for the period	(24,918,981.32)	(45.84)	(21,360,019.26)		(3,558,962.06)	16.66
Other comprehensive income (expense) :						
Components of other comprehensive income that will not be reclassified to profit or loss :						
Gains (losses) on re-measurements of defined benefit plans	-	-	-	-	-	-
Other comprehensive income (expense) for the period-net	-	-	-	-	-	-
Total comprehensive income (expense) for the period	(24,918,981.32)	(45.84)	(21,360,019.26)	(55.13)	(3,558,962.06)	16.66
Attributable to :						
Owners of the Company	(24,918,981.32)	(45.84)	(21,360,019.26)	(55.13)	(3,558,962.06)	16.66
Non-controlling interests	-	-	-	-	-	-
	(24,918,981.32)	(45.84)	(21,360,019.26)	(55.13)	(3,558,962.06)	16.66
Total comprehensive income attributable to :						
Owners of the Company	(24,918,981.32)	(45.84)	(21,360,019.26)	(55.13)	(3,558,962.06)	16.66
Non-controlling interests	-	-	-	-	-	-
	(24,918,981.32)	(45.84)	(21,360,019.26)	(55.13)	(3,558,962.06)	16.66

In the third quarter 2022, The total revenue increase of equivalent to [59.2%](#), compared to the same period of the year 2021. the growth in revenue from sales of low-rise projects

For the 3rd quarter of 2022, The company had profit (loss) of Shareholder equity that loss Baht [\(24.9\)](#) million

Distribution Costs and Administrative expenses

In the third quarter 2022, the distribution costs at Baht [39.5](#) million, increased Baht [14.7](#) million or [59.9 %](#) compared to the same period of the year 2021

In the third quarter 2022, the administrative expenses at Baht 20.3 million, [decreased](#) Baht 2.3 million or [10.2 %](#) compared to the same period of the year 2021 However, The increasing of expenses [because of reduce on the number employee from organization restructure](#)

[Other expenses](#)

[In the second quarter of 2021, the Company was sued for two cases by two housing projects in alleging of central utility overseeing management and establishment of village juristic person. Currently, one case has been dismissed by the Court of First Instance and another case, the plaintiff and the Company reached an agreement that the Court render a judgment on agree-term on August 24, 2022. The Company will have the additional central repairing expenses amounted to Baht 7.90 million which recorded in the financial statements in total amount.](#)

Financial expenses

In the third quarter 2022, The company and subsidiaries had expenses at Baht 22.8 million, decrease Baht 1.0 million or 4.5 %, compared to the period of the year 2021. Most of them are interest on defaulted debts.

Process of the lawsuit

On October 19, 2022, the Company has filed a civil lawsuit. Black Case No. 5232/2022 against a financial institution and 24 persons jointly committed a violation to the Securities and Exchange Act, by using fraudulent tactics to issue bills of exchange without authority and unlawful, use of fraudulent tactics to take the Company's assets to mortgage unlawfully, and issue letters of debt acceptance even though the debts are unfounded, which is an infringement against the Company. As a result, the Company suffered damages, became debtor in accordance with the judgment of the Civil Court and had to lose property from enforce the mortgage all the defendants were required to jointly pay indemnity to the Company, total Baht 1,431.65 million. Currently, the case is pending in the Court of First Instance, where 7 of 24 above-mentioned defendants, former executives and related persons, are in the process of the Company's lodging a complaint with the Director-General of the Department of Special Investigation, to proceed the criminal prosecution for participation in defraud, fraudulent understandings from the sale of bills of exchange, and consent to record the account incorrectly

Yours sincerely,

- Wisuda Chuaybamrung -

(Miss Wisuda Chuaybamrung)

Director and Deputy Managing Director

K.C. Property Public Company Limited