

Subject: Clarification of the operating results for the third 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 nine-month periods ended Sep 30th, 2022 the details are as follows:

Comparison of the three-month period profit and loss ended Sep 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 Sep 2022		30 th Sep 2021		30 th Sep 2022		30 th Sep 2021			
	million baht	%	million baht	%	million baht	%	million baht	%		
Revenue from sale of real estate	234.69	89.69	410.82	97.72	185.96	74.34	365.12	95.35	(176.13)	(42.87)
Revenue from rental and service	1.23	0.47	0.00	0.00	0.00	0.00	0.00	0.00	1.23	100.00
Other income	25.76	9.84	9.58	2.28	64.19	25.66	17.82	4.65	16.18	168.89
Total income	261.68	100.00	420.40	100.00	250.15	100.00	382.94	100.00	(158.72)	(37.75)
Cost of real estate sales	162.75	69.35	247.83	60.33	130.70	70.28	218.00	59.71	(85.08)	(34.33)
Cost of rent and services	0.61	49.59	0.00	0.00	0.00	0.00	0.00	0.00	0.61	100.00
Gross profit	98.32	37.57	172.57	41.05	119.45	47.75	164.94	43.07	(74.25)	(43.03)
Selling and Administrative expenses	64.09	24.49	51.33	12.21	54.64	21.84	45.50	11.88	12.76	24.86
Selling expenses	50.93	19.46	41.91	9.97	43.85	17.53	36.35	9.49	9.02	21.52
Administrative expenses	13.16	5.03	9.42	2.24	10.79	4.31	9.15	2.39	3.74	39.70
Profit before financing costs and income tax expense	34.23	13.08	121.24	28.84	64.81	25.91	119.44	31.19	(87.01)	(71.77)
Financing cost	27.40	10.47	22.50	5.35	30.44	12.17	27.27	7.12	4.90	21.78
Profit before income tax expense	6.83	2.61	98.74	23.49	34.37	13.74	92.17	24.07	(91.91)	(93.08)
Income tax expense	1.44	0.55	19.89	4.73	1.28	0.51	18.60	4.86	(18.45)	(92.76)
Profit for the year	5.39	2.06	78.85	18.76	33.09	13.23	73.57	19.21	(73.46)	(93.16)

Comparison of the nine-month period profit and loss ended Sep 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 Sep 2022		30 th Sep 2021		30 th Sep 2022		30 th Sep 2021			
	million baht	%	million baht	%	million baht	%	million baht	%		
Revenue from sale of real estate	657.41	91.89	1,073.34	97.98	536.48	82.67	971.90	95.40	(415.93)	(38.75)
Revenue from rental and service	3.28	0.46	0.00	0.00	0.00	0.00	0.00	0.00	3.28	100.00
Other income	54.76	7.65	22.18	2.02	112.45	17.33	46.82	4.60	32.58	146.89
Total income	715.45	100.00	1,095.52	100.00	648.93	100.00	1,018.72	100.00	(380.07)	(34.69)
Cost of real estate sales	424.62	64.59	634.98	59.16	345.48	64.40	565.54	58.19	(210.36)	(33.13)
Cost of rent and services	2.33	71.04	0.00	0.00	0.00	0.00	0.00	0.00	2.33	100.00
Gross profit	288.50	40.32	460.54	42.04	303.45	46.76	453.18	44.49	(172.04)	(37.36)
Selling and Administrative expenses	166.56	23.28	162.27	14.81	145.19	22.37	144.64	14.20	4.29	2.64
Selling expenses	127.16	17.77	134.81	12.31	108.62	16.74	117.89	11.57	(7.65)	(5.67)
Administrative expenses	39.40	5.51	27.46	2.51	36.57	5.64	26.75	2.63	11.94	43.48
Profit before financing costs and income tax expense	121.94	17.04	298.27	27.23	158.26	24.39	308.54	30.29	(176.33)	(59.12)
Financing cost	98.95	13.83	37.55	3.43	112.03	17.26	50.48	4.96	61.40	163.52
Profit before income tax expense	22.99	3.21	260.72	23.80	46.23	7.12	258.06	25.33	(237.73)	(91.18)
Income tax expense	5.63	0.79	53.69	4.90	4.67	0.72	53.10	5.21	(48.06)	(89.51)
Profit for the year	17.36	2.43	207.03	18.90	41.56	6.40	204.96	20.12	(189.67)	(91.61)

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 261.68 million Baht, a decrease of 158.72 million Baht or 37.75% from the same period last year. The main factor from the transfer of real estate revenue was decrease in the amount of 176.13 million baht or a decrease of 42.87% from the previous year.

For the nine-month period of 2022, the Company's total revenues were 715.45 million Baht, a decrease of 380.07 million Baht or 34.69% from the same period last year. The main factor from the transfer of real estate revenue was decrease in the amount of 415.93 million baht or a decrease of 38.75% .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 th -Sep-22	30 th -Sep-21	30 th -Sep-22	30 th -Sep-21		
Revenue from sales of real estate	657.41	1,073.34	536.47	971.90	(415.93)	(38.75)
■ Condominium	605.69	1,013.51	484.75	912.07	(407.82)	(40.24)
- The Rich @ Sathorn - Taksin	20.30	23.67	20.30	23.67	(3.37)	100.00
- RICH PARK2 @Taopoon Interchange	35.83	19.60	35.83	19.60	16.23	82.81
-RICH PARK3 @CHAOPHRAYA	79.73	18.84	79.73	18.84	60.89	323.20
-RICH PARK4 @Triple Station	133.60	40.26	133.60	40.26	93.34	231.84
-The 8 Collection	15.81	3.29	15.81	3.29	12.52	380.55
-RICH PARK Terminal@Phaholyothin59	120.94	101.44	0.00	0.00	19.50	19.22
- The Rich @Ploenchit - Nana	57.54	250.50	57.54	250.50	(192.96)	100.00
- The Rich @Rama 9 - Srinakarin	141.94	555.91	141.94	555.91	(413.97)	100.00
■ Townhomes	51.72	59.83	51.72	59.83	(8.11)	(13.56)
- The Rich Biz Home @Sukhumvit 105	0.00	15.57	0.00	15.57	(15.57)	(100.00)
- The Rich Ville @Ratchapruk	27.94	28.77	27.94	28.77	(0.83)	(2.88)
- Richton Suan Luang - Phatthanakan	23.78	0.00	23.78	0.00	23.78	100.00
- 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 605.69 Million Bath, which is decrease by 407.82 Million Bath or a decrease 40.24% 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 51.72 Million Bath, which is decrease by 13.56 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 162.75 million Baht or 69.35% of the revenue from the sale of real estate. Meanwhile, the cost of sales of real estate of the previous year was 247.83 million Baht or 60.33% of the revenue from the sale of real estate.

For the nine-month period of 2022, the Company had the cost of property sales of 424.62 million Baht or 64.59% of the revenue from the sale of real estate. Meanwhile, the cost of sales of real estate of the previous year was 634.98 million Baht or 59.16% 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 64.09 million Baht increase by 12.76 million Baht or an increase of 24.86% from the previous year. To this, the selling expense was 50.93 million Bath, increase by 9.02 million Baht or an increase of 21.52%, and the administrative expenses for the three-month period of 2022 was 13.16 million Baht, increase by 3.74 million Baht or ,an increase of 39.70%.

For the nine-month period of 2022, the Company had a total selling and administrative expenses of 166.56 million Baht increase by 4.29 million Baht or an increase of 2.64% from the previous year. To this, the selling expense was 127.16 million Bath, decrease by 7.65 million Baht or down by 5.67%, and the administrative expenses for the nine-month period of 2022 was 39.40 million Baht, increase by 11.94 million Baht or ,an increase of 43.48%.

Financial costs

For the three-month period of 2022, the Company had financial cost of 27.40 million Baht, increase by 4.90 million Baht or an increase of 21.78% from the previous year.

For the nine-month period of 2022, the Company had financial cost of 98.95 million Baht, increase by 61.40 million Baht or an increase of 163.52% 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 Sep 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 5.39 million Baht or 2.06% of total revenue. The net profit decrease by 73.46 million Baht or down by 93.16% 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 nine-month period of 2022 was 17.36 million Baht or 2.43% of total revenue. The net profit decrease by 189.67 million Baht or down by 91.61% 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