



RHOM BHO PROPERTY PUBLIC COMPANY LIMITED

444-444/1, Pracha Uthit Road, Huaykwang, Huaykwang District Bangkok, 10310 Thailand Tel.02-103-6444 Fax. 02-103-2444

TITLE 002/2023

February 24, 2023

Subject: Explanation of Company's Overall Operation for the year of 2022

To: Directors and Managers
The Stock Exchange of Thailand

Rhom Bho Property Public Company Limited ("the Company") would like to explain overall operation for the year of 2022 with following details.

Unit: Million THB

| Description | Year 2022 | | Year 2021 | | Differentiate | |
|---|--------------|-------|--------------|----------|---------------|----------|
| | Million Baht | % | Million Baht | % | Million Baht | % |
| Revenues from sales | 581.08 | 97.50 | 66.45 | 87.39 | 514.63 | 774.46 |
| Cost of sales | 323.25 | 54.24 | 114.67 | 150.80 | 208.58 | 181.90 |
| Gross profit (loss) | 257.83 | 43.26 | (48.22) | (63.41) | 306.05 | (634.70) |
| Other income | 14.88 | 2.50 | 9.59 | 12.61 | 5.29 | 55.16 |
| Profit (loss) before expenses | 272.71 | 45.76 | (38.63) | (50.80) | 311.34 | (805.95) |
| Selling expenses | 102.41 | 17.18 | 26.03 | 34.23 | 76.38 | 293.43 |
| Administration expenses | 81.04 | 13.60 | 69.73 | 91.70 | 11.31 | 16.22 |
| Gain (loss) before finance costs and income tax | 89.26 | 14.98 | (134.39) | (176.74) | 223.65 | (166.42) |
| Finance costs | 11.26 | 1.89 | 7.49 | 9.85 | 3.77 | 50.33 |
| Gain (loss) before income tax | 78.00 | 13.09 | (141.88) | (186.59) | 219.88 | (154.98) |
| Income tax expenses | 16.82 | 2.82 | (27.81) | (36.57) | 44.63 | (160.48) |
| Profit for the year | 61.18 | 10.27 | (114.07) | (150.01) | 175.25 | (153.63) |
| Other comprehensive profit (loss) | 7.67 | 1.29 | 0.00 | 0.00 | 7.67 | 100.00 |
| Total comprehensive income | 68.85 | 11.55 | (114.07) | (150.01) | 182.92 | (160.36) |

1. Revenues from sales

1.1. The Company's income from sales and services for the year 2022 was 581.08 million baht, an increase compared to the same period of the previous year. Due to the spread of the COVID-19 epidemic, most of the customers are foreigners to transfer ownership of the condominium units. Mainly from the transfer of ownership of The Title Nai Yang Phase 1, 2 and The Title Rawai Phase 5 projects.



1.2. The other income of the company for the year 2022 was 14.88 million baht. Most of other revenue are payments hold down the customers' breach of contract , revenue from change of contract , management fee form customers participating in guaranteed returns and revenue from management fee of the juristic person condominium .

2. Cost of sales

The company's cost of sales for the year 2022 was 323.25 million baht, in line with the increase in revenue. The difference compared to the previous year caused by the repair cost and the estimate of the repair cost to improve the additional warranty to prevent environmental impact.

3. Expenses

3.1. The company's selling expenses for the year 2022 was 102.41 million baht increased 76.38 million baht from the previous year. The main change in selling expenses is variable expenses associated with condominium unit sale: commission expenses , specific business tax and commercial fee (sale). Most expenses are from unit sale in accordance with the requirements of the contract.

3.2. The company had administrative expenses for the year 2022 was 81.04 million baht, an increase compared to the same period of the previous year 11.31 million baht due to increased expenses such as expenses after the completion of the project, depreciation , other administrative expenses.

4. Finance Costs

The company's financial cost for the year ended 31 December 2022 was 11.26 million baht, which is interest on loans from financial institutions/insurance companies and to be used as working capital and interest on loans incurred after the construction of the project which was completed , is recorded as a financial cost in the income statement.

5. Income tax expenses

The company income tax expenses for the year 2022 was 16.82 million baht is a tax expense according to the operating results different from the same period of the previous year due to the adjustment of deferred tax estimates.

6. Net profit (loss)

The company's net profit for the year 2022 was 68.86 million baht which is consistent with the company's performance.



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7. Financial status

Unit: Million THB

| Description | As at 31st Dec 2022 | As at 31st Dec 2021 | Differentiate | |
|----------------------------|------------------------|------------------------|---------------|---------|
| | Million Baht | Million Baht | Million Baht | % |
| Total Assets | 1,236.98 | 1,478.45 | (241.47) | (16.33) |
| Total Liabilities | 574.53 | 884.86 | (310.33) | (35.07) |
| Total Shareholder's Equity | 662.45 | 593.59 | 68.86 | 11.60 |

The company's assets as of 31st December 2022 was 1,236.98 million baht decreasing from 31st December 2021 for 241.47 million baht or 16.33%. The decrease in core assets was due to the decrease in real estate development costs recorded as cost of sales when the ownership of the unit is transferred. Total liabilities of 574.53 million baht decreased 310.33 million Baht or 35.07 % mainly due to repayment of loans from financial institutions / insurance companies.

The company shareholder's equity as on 31st December 2022 was 662.45 million baht increasing from 31st December 2021 for 68.86 million baht due to the increased capital from profit (loss) by overall operation of the company.

Please be informed accordingly.

Sincerely,

Mr.Dendanai Hutajuta
Chief Executive Officer