

Subject: Clarification of 2023 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 31<sup>ST</sup>, 2023 the details are as follows:

Comparison of operating results for the three-month periods ended on March 31, 2023 and 2022

Unit: Million Baht

Profit and Loss Statement	Consolidated Financial Statement				Comparison of Haft-Yearly Separate Financial statement				In(De)crease	%
	31 <sup>th</sup> Mar 2022		31 <sup>th</sup> Mar 2021		31 <sup>th</sup> Mar 2022		31 <sup>th</sup> Mar 2021			
	million baht	%	million baht	%	million baht	%	million baht	%		
Revenue from sale of real estate	127.12	95.14	200.82	95.61	101.08	86.40	178.39	91.15	(73.70)	(36.70)
Other income	6.50	4.86	9.22	4.39	15.91	13.60	17.32	8.85	(2.72)	(29.50)
<b>Total income</b>	<b>133.62</b>	<b>100.00</b>	<b>210.04</b>	<b>100.00</b>	<b>116.99</b>	<b>100.00</b>	<b>195.71</b>	<b>100.00</b>	<b>(76.42)</b>	<b>(36.38)</b>
Cost of real estate sales	83.54	65.72	117.39	58.46	66.47	65.76	101.84	57.09	(33.85)	(28.84)
<b>Gross profit</b>	<b>50.08</b>	<b>37.48</b>	<b>92.65</b>	<b>44.11</b>	<b>50.52</b>	<b>43.18</b>	<b>93.87</b>	<b>47.96</b>	<b>(42.57)</b>	<b>(45.95)</b>
Selling and Administrative expenses	37.53	28.09	49.56	23.60	31.44	26.87	44.49	22.73	(12.03)	(24.27)
Selling expenses	25.68	19.22	36.22	17.24	20.28	17.33	31.21	15.95	(10.54)	(29.10)
Administrative expenses	11.85	8.87	13.34	6.35	11.16	9.54	13.28	6.79	(1.49)	(11.17)
<b>Profit before financing costs and income tax expense</b>	<b>12.55</b>	<b>9.39</b>	<b>43.09</b>	<b>20.52</b>	<b>19.08</b>	<b>16.31</b>	<b>49.38</b>	<b>25.23</b>	<b>(30.54)</b>	<b>(70.87)</b>
Financing cost	32.30	24.17	34.49	16.42	34.34	29.35	39.62	20.24	(2.19)	(6.35)
<b>Profit before income tax expense</b>	<b>(19.75)</b>	<b>(14.78)</b>	<b>8.60</b>	<b>4.09</b>	<b>(15.26)</b>	<b>(13.04)</b>	<b>9.76</b>	<b>4.99</b>	<b>(28.35)</b>	<b>(329.65)</b>
Income tax expense	(1.23)	(0.92)	2.94	1.40	(0.98)	(0.84)	3.17	1.62	(4.17)	(141.84)
<b>Profit for the year</b>	<b>(18.52)</b>	<b>(13.86)</b>	<b>5.66</b>	<b>2.69</b>	<b>(14.28)</b>	<b>(12.21)</b>	<b>6.59</b>	<b>3.37</b>	<b>(24.18)</b>	<b>(427.21)</b>

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 2023, the Company's total revenues were 133.62 million Baht, a decrease of 76.42 million Baht or 36.38 % from the same period last year. The main factor of the decrease revenue came from the transfer of real estate which decrease by 73.70 million baht or a decrease of 36.70 % from the previous year. As a result of recession domestic and external circumstances, the revenue recognition decreased. The income 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 <sup>th</sup> -Mar-23	31 <sup>th</sup> -Mar-22	31 <sup>th</sup> -Mar-23	31 <sup>th</sup> -Mar-22		
<b>Revenue from sales of real estate</b>	<b>127.12</b>	<b>200.82</b>	<b>101.08</b>	<b>178.38</b>	<b>(73.70)</b>	<b>(36.70)</b>
■ <b>Condominium</b>	<b>119.90</b>	<b>189.27</b>	<b>93.86</b>	<b>166.83</b>	<b>(69.37)</b>	<b>(36.65)</b>
- The Rich @ Sathorn – Taksin	9.14	13.56	9.14	13.56	<b>(4.42)</b>	<b>(32.60)</b>
- RICH PARK @Taopoon interchange	4.17	2.69	4.17	2.69	<b>1.48</b>	<b>55.02</b>
-RICH PARK @CHAOPHRAYA	2.02	20.67	2.02	20.67	<b>(18.65)</b>	<b>(90.23)</b>
-RICH PARK @Triple Station	22.31	36.68	22.31	36.68	<b>(14.37)</b>	<b>(39.18)</b>
-The 8 Collection	3.40	0.00	3.40	0.00	<b>3.40</b>	<b>100.00</b>
- RICH PARK Terminal@Phaholyothin59	26.04	22.44	0.00	0.00	<b>3.60</b>	<b>16.04</b>
- The Rich @Ploenchit - Nana	28.89	32.61	28.89	32.61	<b>(3.72)</b>	<b>(11.41)</b>
- The Rich @Rama 9 - Srinakarin	23.93	60.62	23.93	60.62	<b>(36.69)</b>	<b>(0.61)</b>
■ <b>Townhomes</b>	<b>7.22</b>	<b>11.55</b>	<b>7.22</b>	<b>11.55</b>	<b>(4.33)</b>	<b>(37.49)</b>
- The Rich Ville @Ratchapruk	0.00	11.55	0.00	11.55	<b>(11.55)</b>	<b>(100.00)</b>
- Richton Suanluang @Pattanakarn	4.19	0.00	4.19	0.00	<b>4.19</b>	<b>100.00</b>
- Richton Phoem Sin @Donmueang	3.03	0.00	3.03	0.00	<b>3.03</b>	<b>100.00</b>

For the three-month period of 2023, the Company had a revenue from condominium sales of 119.90 million Bath, which is decrease by 69.37 Million Bath or down by 36.65% Since the ownership transfer from most condominiums Less revenue recognition than 2022. Which is the main revenue from real estate sales.

Income from the sale of townhome amounts 7.22 Million Bath, which is decrease by 4.33 Million Bath or down by 37.49 %.

### **Real Estate Costs**

For the three-month period of 2023, the Company had the cost of property sales of 83.54 million Baht or 65.72 % of the revenue from the sale of real estate. Meanwhile, the cost of sales of real estate of the previous year was 117.39 million Baht or 58.46 % of the revenue from the sale of real estate.

### **Selling and administrative expenses**

For the three-month period of 2023, the Company had a total selling and administrative expenses of 37.53 million Baht decrease by 12.03 million Baht or down by 24.27 % from the previous year. To this, the selling expense was 25.68 million Baht, decrease by 10.54 million Baht or down by 29.10%, 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 2023 were 11.85 million Baht, decrease by 1.49 million Baht or, a decrease of 11.17 %.

### **Financial costs**

For the three-month period of 2023, the Company had financial cost of 32.30 million Baht, decrease by 2.19 million Baht or a decrease of 6.35 % from the previous year.

As of 31<sup>th</sup> March 2023, the Company had a Debt to Equity ratio of 1.43 times, an Interest Bearing Debt to Equity ratio of 1.2 times.

### **Net profit**

The Company's net loss for the three-month period of 2023 was 18.52 million Baht or 13.86 % of total revenue. The net profit(loss) decrease by 24.18 million Baht or down by 427.21 % 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**