

- Translation -

RPCG/HO-SET/0002/2024

February 23, 2024

Subject: Management Discussion and Analysis Yearly Ending 31 Dec. 2023

Attention: President  
The Stock Exchange of Thailand

RPCG Public Company Limited ("the Company") has changed the type of investment in Sammakorn Public Company Limited which operates in real estate development business from associated company to a subsidiary company since January 1, 2023, due to the Company has de facto control, together with an explanation of operating results for the year 2023, the Company had a net profit of 27.80 million Baht., decreased by 36.19 million Baht or 56.57%, compared to the same for the year 2022 with the net profit of 63.99 million Baht.

In the year 2023, the Company had total income of 10,280.35 million Baht, compared to the previous year total income of 7,853.40 million Baht, an increase of 2,426.95 million Baht or 30.90% from changing the type of investment of Sammakorn Public Company Limited. As a result, the Company had increased income from the real estate business with a total sales income of 10,028.86 million Baht, an increase of 2,206.86 million Baht or 28.21%, coming from oil sales of 8,251.24 million Baht and income from the real estate sales of 1,757.87 million Baht. In addition, the Company also had an increase in service income of 113.04 million Baht and the rental income increased by 87.53 million Baht compared to the previous year when there was income from services amounted 0.56 million Baht and the rental income amounted 15.26 million Baht.

As for the cost of sales has increased, it came from changing the type of investment as well as income. The total cost of sales in the year 2023 was 9,128.72 million Baht, an increase of 1,729.21 million Baht, representing 23.37%, compared to the total cost of sales in the year 2022 of 7,399.51 million Baht, coming from the cost of oil sales of 7,811.13 million Baht, the cost of real estate sales in the amount of 1,290.29 million Baht and the cost of food and bakery sales in the amount of 27.30 million Baht. In addition, the Company also had service costs increased in the amount of 116.95 million Baht. The costs from rental increased in the amount of 26.46 million Baht, increasing in proportion to income.

The Company had sales and administrative expenses in the year 2023 of 884.87 million Baht, an increase of 482.90 million Baht or 120.13% compared to the previous year with sales and administrative expenses of 401.97 million Baht. In the year 2023, the sales expenses were 319.35 million Baht, an increase of 209.99 million Baht compared to the year 2022. It came from advertising expenses and other sales expenses, which increased by 127.29 million Baht. This was an increase due to advertising and public relations activities and the creation of a corporate brand from the real estate business group. As a result of changing the type of investment, the administrative expenses of 515.65 million Baht, an increase of 230.47 million Baht compared to the year 2022, coming from administrative expenses of the real estate business such as employee expenses, office expenses, and amortization of investment properties. In addition, in the year 2023, there was a loss from impairment of use rights assets, increasing by 13.47 million Baht.

As ended at 31 December 2023, the Company and its subsidiaries had Total Assets of 9,014.75 million Baht, Total Liabilities of 5,018.26 million Baht and Shareholders' Equity of 3,996.49 million Baht.

Please be informed accordingly,

Sincerely Yours,

(Mrs.Supanee Tanchaisrinakorn)  
Company Secretary

Investor relation / Office of Managing Director  
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