

Subject: Clarification of 2024 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 31ST, 2024 the details are as follows:

Comparison of operating results for the three-month periods ended on March 31, 2024 and 2023

Unit: Million Baht

Profit and Loss Statement	Consolidated Financial Statement				Comparison of Haft-Yearly Separate Financial statement				In(De)crease	%
	31 th Dec 2023		31 th Dec 2022		31 th Dec 2023		31 th Dec 2022			
	million baht	%	million baht	%	million baht	%	million baht	%		
Revenue from sale of real estate	124.81	76.71	127.12	95.14	121.86	78.99	101.08	86.40	(2.31)	(1.82)
Other income	2.79	1.71	4.66	3.49	15.73	10.20	15.35	13.12	(1.87)	(40.13)
Total income	162.71	100.00	133.62	100.00	154.27	100.00	116.99	100.00	29.09	21.77
Cost of real estate sales	80.24	64.29	81.62	64.21	78.02	64.02	65.16	64.46	(1.38)	(1.69)
Gross profit	67.26	41.34	50.08	37.48	73.60	47.71	50.53	43.19	17.18	34.31
Selling and Administrative expenses	57.54	35.36	37.53	28.09	47.43	30.74	31.44	26.87	20.01	53.32
Selling expenses	43.11	26.49	25.68	19.22	34.30	22.23	20.28	17.33	17.43	67.87
Administrative expenses	14.43	8.87	11.85	8.87	13.13	8.51	11.16	9.54	2.58	21.77
Profit before financing costs and income tax expense	9.72	5.97	12.55	9.39	26.17	16.96	19.09	16.32	(2.83)	(22.55)
Financing cost	44.68	27.46	32.30	24.17	36.48	23.65	34.35	29.36	12.38	38.33
Profit before income tax expense	(34.96)	(21.49)	(19.75)	(14.78)	(10.31)	(6.68)	(15.26)	(13.04)	(15.21)	77.01
Income tax expense	0.00	0.00	1.23	0.92	0.00	0.00	0.98	0.84	(1.23)	(100.00)
Profit for the year	(34.96)	(21.49)	(18.52)	(13.86)	(10.31)	(6.68)	(14.28)	(12.21)	(16.44)	88.77

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 2024, the Company's total revenues were 162.71 million Baht, a increase of 29.09 million Baht or 21.77 % from the same period last year. The main factor was the recognition of rental and service income increasing by 33.27 million baht or an increase of 1,808.15 percent compared to the previous year. It is a result of The Rich Project. Ploenchit-Nana Have income from services residence 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)		
	31th-Dec-23	31th-Dec-22	31th-Dec-23	31th-Dec-22		
Revenue from sales of real estate	124.80	127.12	121.85	101.08	(2.32)	(1.83)
■ Condominium	104.32	119.90	101.37	93.86	(15.58)	(12.99)
- The Rich @ Sathorn - Taksin	4.10	9.14	4.10	9.14	(5.04)	(55.14)
- RICH PARK2 @Taopoon Interchange	2.60	4.17	2.60	4.17	(1.57)	(37.65)
-RICH PARK3 @CHAOPHRAYA	4.75	2.02	4.75	2.02	2.73	135.15
-RICH PARK4 @Triple Station	0.00	22.31	0.00	22.31	(22.31)	(100.00)
-The 8 Collection	0.00	3.40	0.00	3.40	(3.40)	(100.00)
-RICH PARK Terminal@Phaholyothin59	2.95	26.04	0.00	0.00	(23.09)	(88.67)
- The Rich @Ploenchit - Nana	67.25	28.88	67.25	28.88	38.37	132.86
- The Rich @Rama 9 - Srinakarin	22.67	23.94	22.67	23.94	(1.27)	(5.30)
■ Townhomes	20.48	7.22	20.48	7.22	13.26	183.66
- The Rich Ville @Ratchapruk	0.00	0.00	0.00	0.00	0.00	0.00
- The Rich Biz Home @Sukhumvit 105	0.00	0.00	0.00	0.00	0.00	0.00
- Richton Suanluang @Pattanakarn	20.48	4.19	20.48	4.19	16.29	388.78
- Richton Phoem Sin @Donmueang	0.00	3.03	0.00	3.03	(3.03)	(100.00)

For the year 2024, the company had income from selling condominiums in the amount of 104.32 million baht, a decrease of 15.58 million baht or a decrease of 12.99 percent due to the transfer of ownership from most condominiums. Recognize less income than in 2024, which is the main income from real estate sales.

Income from townhome sales amounted to 20.48 million baht, an increase of 13.26 million baht or an increase of 183.66 percent due to the company having transferred ownership from townhomes. Richton-Suan Luang Pattanakarn Project

Real Estate Costs

For the three-month period of 2024, the company has costs from real estate sales equal to 80.24 million baht, or a percentage. 64.29 of income from real estate sales While the cost of real estate sales last year was 81.62 million baht or 64.21 percent of the income from real estate sales

Selling and Administrative expenses

For the three-month period of 2024, the company had sales and administrative expenses equal to 57.54 million baht, an increase from the previous year of 20.01 million baht or an increase of 53.32 percent, with distribution costs equal to 43.11 million baht, an increase. Equal to 17.43 million baht or an increase of 67.87 percent due to the Company's revenue recognition decreasing from the previous year resulting in increased operating expenses. Administrative expenses for 2024 are equal to 14.43 million baht, an increase of 2.58 million baht or an increase of 21.77 percent.

Financial costs

For the three-month period of 2024, the company has financial costs equal to 44.68 million baht, an increase of 12.38 million baht or an increase of 38.33 percent from the previous year due to the Bank of Thailand. There has been a continuous increase in the policy interest rate. As a result, the debt that the company has to financial institutions is high. This causes financial costs to be high as interest rates adjust.

As of March 31, 2024, the company has a Debt to Equity Ratio equal to 1.42 times and an Interest Bearing Debt to Equity Ratio equal to 1.16 : 1 times

Net profit

The company has a net loss for 2024 equal to (34.96) million baht or (21.49) percent of total income, with net profit decreasing from the same period last year equal to (16.44) million baht or an increase of 88.77 percent. The main factor is the decrease in income from transfer of ownership.

Please be informed accordingly.

Sincerely yours,

(Miss Suttiporn Hinrit)
Chief Financial Office