



TITLE 007/2019

April 25,2019

Subject: Explanation of Company's Overall Operation for the 1st Quarter of 2019To: Directors and Managers
The Stock Exchange Market of Thailand

Rhom Bho Property Public Company Limited ("the Company") would like to explain overall operation for the 1st quarter of 2019 with as follows :

Unit: Million THB

Description	1 st quarter of 2019		1 st quarter of 2018		Differentiate	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenues from sales	518.87	98.60	81.59	95.24	437.28	535.95
Cost of sales	343.86	65.34	46.78	54.60	297.08	635.06
Gross profit (loss)	175.01	33.26	34.81	40.63	140.20	402.76
Other income	7.39	1.40	4.08	4.76	3.31	81.13
Profit (Loss) before expenses	182.40	34.66	38.89	45.40	143.51	369.02
Selling expenses	10.79	2.05	4.45	5.19	6.34	142.47
Administration expenses	25.24	4.80	18.06	21.08	7.18	39.76
Gain (Loss) before finance costs and income tax	146.37	27.81	16.38	19.12	129.99	793.59
Finance costs	1.72	0.33	0.09	0.11	1.63	1,811.11
Gain (Loss) before income tax	144.65	27.49	16.29	19.01	128.36	787.97
Income tax expenses	29.92	5.69	3.22	3.76	26.70	829.19
Profit for the year	114.73	21.80	13.07	15.26	101.66	777.81

1. Revenues from sales

1.1. The company's revenues from sales in the 1st quarter of 2019 was 518.87 million baht or increased by 535.95% of revenue rate compared with the previous year. The increase was due to the company started to transfer of ownership 's the condominium unit of The Title Naiyang Phase 1& Phase 2 and continuously transfer of ownership 's the condominium unit of The Title Rawai Phase 3.

1.2. The other incomes of the company in the 1st quarter of 2019 was 7.39 million baht or increased by 81.13 % revenue rate compared with the previous year. Most of other revenues were from room management for customers who participated in the return guarantee program of compensation and



payments hold down the customers' breach of contract and revenues from management fee of the juristic person condominium of The Title Rawai Phase 3.

2. Cost of sales

The company's cost of sales in the 1st quarter of 2019 was 343.86 million baht increased 297.08 million baht from the previous year. The increase was due to the increase in revenue and number of customers who participated in the return guarantee program of compensation which transfer of ownership of condominium units in this quarter.

3. Expenses

3.1. The company's selling expenses in the 1st quarter of 2019 was 10.79 million baht increased 6.34 million baht from the previous year. The main change was the variable selling expenses associated with condominium unit sale: specific business tax and commercial fee (sale). Most expenses were from unit sale in The Title Naiyang Phase 1 & Phase 2 Project in accordance with the requirements of the contract and the business expenses resulted in increasing sales promotion expenses and the employee expenses to support the new projects in the future.

3.2. The company's administrative expenses in the 1st quarter of 2019 was 25.24 million baht increased 7.18 million baht from the previous year because there was a donation for charity in the early years and the increased salary, employee expenses and other managing expenses consisted with the expansion of the company.

4. Finance Costs

The company's financial cost in the 1st quarter of 2019 was 1.72 million baht increased 1.63 million baht from the previous year. Since after the construction of The Title Naiyang Project was completed in 2018, the interest on loans will be booked as financial costs in income statement in 2019.

5. Income tax expenses

The company's income tax expenses in the 1st quarter of 2019 was 29.92 million baht increased 26.70 million baht from the previous year consisted with the increased profit of company's operation.



RHOM BHO PROPERTY PUBLIC COMPANY LIMITED

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6. Net profit

The company's net profit in the 1st quarter of 2019 was 114.73 million baht increased 101.66 million baht or 777.81% from the previous year. The main reason was the increased transfer of ownership 's condominium units .

7. Financial status

Unit: Million THB

Description	As at 31 st Mar 2019	As at 31 st Dec 2018	Differentiate	
	Million Baht	Million Baht	Million Baht	%
Total Assets	1,385.10	1,754.61	(369.51)	(21.06)
Total Liabilities	719.35	1,203.59	(484.24)	(40.23)
Total Shareholder 's Equity	665.75	551.02	114.73	20.82

The company's assets as of 31st March 2019 was 1,385.10 million baht decreasing from 31st December 2017 for 369.51 million baht or 21.06%. The decrease in core assets was due to the decrease in real estate development costs from the transfer of ownership 's condominium unit of The Title Naiyang Project Phase 1 and Phase 2 causing such assets be recorded as the cost of sale and service in the income statement. In case of total liabilities of 719.35 million baht decreased 484.24 million Baht or 40.23% mainly caused from advance receipt of reservation cost and down payment of The Title Naiyang Project Phase 1 and Phase 2 was the income from condominium unit sales and the payment to financial institutions / insurance company.

The company shareholder's equity as on 31st March 2019 was 665.75 million baht increasing from 31st December 2018 for 114.73 million baht or 20.82% due to the increase in cumulative profit by overall operation of the company.

Please be informed accordingly.

Sincerely,

Mr.Dendanai Hutajuta

Chief Executive Officer