



RHOM BHO PROPERTY PUBLIC COMPANY LIMITED

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TITLE 014/2019

November 7, 2019

Subject: Explanation of Company's Overall Operation for the Quarter 3 of year 2019

To: 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 quarter 3 of year 2019 with following details.

Unit: Million THB

Description	3-month period ending 30 th Sep 2019		3-month period ending 30 th Sep 2018		Differentiate	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenues from sales	223.29	99.17	77.33	97.34	145.96	188.75
Cost of sales	143.66	63.81	46.31	58.30	97.35	210.21
Gross profit (loss)	79.63	35.37	31.02	39.05	48.61	156.71
Other income	1.86	0.83	2.11	2.66	(0.25)	(11.85)
Profit (Loss) before expenses	81.49	36.19	33.13	41.70	48.36	145.97
Selling expenses	9.11	4.05	5.09	6.41	4.02	78.98
Administration expenses	22.88	10.16	18.38	23.14	4.50	24.48
Gain (Loss) before finance costs and income tax	49.50	21.99	9.66	12.16	39.84	412.42
Finance costs	0.00	0.00	0.01	0.01	(0.01)	(100.00)
Gain (Loss) before income tax	49.50	21.99	9.65	12.15	39.85	412.95
Income tax expenses	10.24	4.55	2.16	2.72	8.08	374.07
Profit for the year	39.26	17.44	7.49	9.43	31.77	424.17

1. Revenues from sales

1.1. The company's revenues from sales in quarter 3 of year 2019 was 223.29 million baht or increased by 188.75% of revenue rate compare with the previous year. The mainly increased was due to the company transfer ownership of the condominium unit of The Title Naiyang Phase 1& Phase 2 which occurred since the beginning of 2019.



1.2. The other income of the company quarter 3 of year 2019 was 1.86 million baht. Most of other revenue are from room management for customers who participated in the return guarantee program of compensation and payments hold down the customers' breach of contract, revenue from management fee of the juristic person condominium.

2. Cost of sales

The company's cost of sales in quarter 3 of year 2019 was 143.66 million baht increased 97.35 million baht or increased by 210.21% from the previous year. The increase was due to the increase in revenue and the 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 quarter 3 of year 2019 was 9.11 million baht increased 4.02 million baht from the previous year. The main change in selling expenses is variable expenses associated with condominium unit sale: specific business tax and commercial fee (sale). Most expenses are from unit sale in The Title Naiyang Phase 1 & Phase 2 Project in accordance with the requirements of the contract, the cost of maintaining room that has not been transferred and the increase in employee expenses due to the expansion of the work.

3.2. The company's administrative expenses in quarter 3 of year 2019 was 22.88 million baht increased 4.50 million baht from the previous year because there are increases of salary and employees , other managing expenses consisted with the expansion of the company and assessing of tax expenses from Revenue Department.

4. Finance Costs

The company's financial cost in quarter 3 of year 2019 was decreased from the previous year because the interest expenses from leasing of assets decreased.

5. Income tax expenses

The company's income tax expenses in quarter 3 of year 2019 were 10.24 million baht increased 8.08 million baht from the previous year consisted with the increased profit of company's operation.



6. Net profit

The company's net profit in quarter 3 of year 2019 was 39.26 million baht increased 31.77 million baht or 424.17% from the previous year. The main reason was the transfer of ownership of condominium units increased.

7. Financial status

Unit: Million THB

Description	As at 30 th Sep 2019	As at 31 st Dec 2018	Differentiate	
	Million Baht	Million Baht	Million Baht	%
Total Assets	1,098.83	1,754.61	(655.78)	(37.37)
Total Liabilities	351.86	1,203.59	(851.73)	(70.77)
Total Shareholder 's Equity	746.97	551.02	195.95	35.56

The company's assets as of 30th Sep 2019 was 1,098.83 million baht decreasing from 31st December 2018 for 655.78 million baht or 37.37%. The decrease in core assets was due to the decrease in real estate development costs from the construction of The Title Nanyang Project Phase1 and Phase 2 will be recorded to cost of sale when the ownership transfer of condominium units and purchasing land to support future real estate. Total liabilities of 351.86 million baht decreased 851.73 million Baht or 70.77% mainly caused from advance receipt of reservation cost and down payment of The Naiyang Project Phase 1 and Phase 2 are record as income and payment to financial institutions / insurance company.

The company shareholder's equity as on 30th Sep 2019 was 746.97 million baht increasing from 31st December 2018 for 195.95 million baht or 35.56 % due to the increased capital from stock dividen payment, repurchase program and the increase in cumulative profit by overall operation of the company.

Please be informed accordingly.

Sincerely,

Mr.Dendanai Hutajuta

Chief Executive Officer