



RHOM BHO PROPERTY PUBLIC COMPANY LIMITED

53 Sukontasawad Rd. Ladprao, Ladprao, Bangkok 10230 Tel: 02-907-8140-2 Fax: 02-907-8144

TITLE 001/2020

February 14,2020

Subject: Explanation of Company's Overall Operation for the year of 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 year of 2019 with following details.

Unit: Million THB

Description	Years 2019		Years 2018		Differentiate	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenues from sales	1,277.11	98.68	311.73	96.18	965.38	309.68
Cost of sales	685.45	52.96	139.31	42.98	546.14	392.03
Gross profit (loss)	591.66	45.72	172.42	53.20	419.24	243.15
Other income	17.11	1.32	12.39	3.82	4.72	38.10
Profit (Loss) before expenses	608.77	47.04	184.81	57.02	423.96	229.40
Selling expenses	203.87	15.75	69.00	21.29	134.87	195.46
Administration expenses	104.82	8.10	79.99	24.68	24.83	31.04
Gain (Loss) before finance costs and income tax	300.08	23.19	35.82	11.05	264.26	737.74
Finance costs	2.10	0.16	0.11	0.03	1.99	1,809.09
Gain (Loss) before income tax	297.98	23.02	35.71	11.02	262.27	734.44
Income tax expenses	63.66	4.92	7.50	2.31	56.16	748.80
Profit for the year	234.32	18.11	28.21	8.70	206.11	730.63

1. Revenues from sales

1.1. The company's revenues from sales for the year ended 31th December 2019 was 1,277.11 million baht or increased by 309.68% 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 for the year ended 31th December 2019 was 17.11 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 for the year ended 31th December 2019 was 685.45 million baht increased 546.14 million baht or increased by 392.03% 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 year.

3. Expenses

3.1. The company's selling expenses for the year ended 31th December 2019 was 203.87 million baht increased 134.87 million baht from the previous year. The main change in selling expenses is variable expenses associated with condominium unit sale: commission from sales, 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 for the year ended 31th December 2019 was 104.82 million baht increased 24.83 million baht from the previous year because there was a donation for charity in the early years and 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 for the year ended 31th December 2019 was 2.10 million baht increased 1.99 million baht from the previous year because the interest expenses on loans from financial institutions/insurance companies.

5. Income tax expenses

The company's income tax expenses for the year ended 31th December 2019 were 63.66 million baht increased 56.16 million baht from the previous year consisted with the increased profit of company's operation.



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6. Net profit

The company's net profit for the year ended 31th December 2019 was 234.32 million baht increased 206.11 million baht or 730.63% 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 31 th Dec 2019	As at 31 th Dec 2018	Differentiate	
	Million Baht	Million Baht	Million Baht	%
Total Assets	1,151.81	1,754.61	(602.80)	(34.36)
Total Liabilities	392.30	1,203.59	(811.29)	(67.41)
Total Shareholder 's Equity	759.51	551.02	208.49	37.84

The company's assets as of 31th Dec 2019 was 1,151.81 million baht decreasing from 31th December 2018 for 602.80 million baht or 34.36%. The decrease in core assets was due to the decrease in real estate development costs from the construction of The Title Naiyang Project Phase1 and Phase 2 will be recorded to cost of sale when the ownership transfer of condominium units and adjustment of land held for development to cost of property development for project under development. Total liabilities of 392.30 million baht decreased 811.29 million Baht or 67.41% mainly caused from advance receipt of reservation cost and down payment of The Title Naiyang Project Phase 1 and Phase 2 are record as income and loans from financial /institutions/insurance companies to used as working capital and construction of The Title Rawai Project Phase 5

The company shareholder's equity as on 31th Dec 2019 was 759.51 million baht increasing from 31th December 2018 for 208.49 million baht or 37.84 % due to the increased capital from stock dividend 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