



RHOM BHO PROPERTY PUBLIC COMPANY LIMITED

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

TITLE 006/2020

May 14, 2020

Subject: Explanation of Company's Overall Operation for the 1st Quarter of 2020

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 1st quarter of 2020 with as follows :

Unit: Million THB

Description	1 st quarter of 2020		1 st quarter of 2019		Differentiate	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenues from sales	68.82	94.16	518.87	98.60	(450.05)	(86.74)
Cost of sales	32.62	44.63	278.90	53.00	(246.28)	(88.30)
Gross profit (loss)	36.20	49.53	239.97	45.60	(203.77)	(84.91)
Other income	4.27	5.84	7.39	1.40	(3.12)	(42.22)
Profit (Loss) before expenses	40.47	55.37	247.36	47.00	(206.89)	(83.64)
Selling expenses	15.38	21.04	76.23	14.49	(60.85)	(79.82)
Administration expenses	20.27	27.73	24.76	4.70	(4.49)	(18.13)
Gain (Loss) before finance costs and income tax	4.82	6.59	146.37	27.81	(141.55)	(96.71)
Finance costs	1.49	2.04	1.72	0.33	(0.23)	(13.37)
Gain (Loss) before income tax	3.33	4.56	144.65	27.49	(141.32)	(97.70)
Income tax expenses	0.83	1.14	29.92	5.69	(29.09)	(97.23)
Profit for the period	2.50	3.42	114.73	21.80	(112.23)	(97.82)

1. Revenues from sales

1.1. The company's revenues from sales in quarter 1 of year 2020 was 68.82 million baht or decreased by 86.74% of revenue rate compare with the previous year. Due to the company has only The Title Naiyang Project that transfer ownership of the condominium units which started transferring from the 1st quarter of 2019 continuously until now.

1.2. Most of other income 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. The other income of the



company quarter 1 of year 2020 was 4.27 million baht or decreased by 42.22 % compare with the previous year. Due to the decrease of revenue from room management.

2. Cost of sales

The company's cost of sales in quarter 1 of year 2020 was 32.62 million baht decreased 246.28 million baht from the previous year. The decrease was due to the decrease 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 1 of year 2020 was 15.38 million baht decreased 60.85 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.

3.2. The company's administrative expenses in quarter 1 of year 2020 was 20.27 million baht decreased 4.49 million baht from the previous year due to the decrease in expenses such as donation fee for charity, the cost of maintaining rooms that have not been transferred ownership of the condominium units.

4. Finance Costs

The company's financial cost in quarter 1 of year 2020 was 1.49 million baht was interest on loans from financial institutions/insurance companies to be used as working capital in business.

5. Income tax expenses

The company's income tax expenses in quarter 1 of year 2020 were 0.83 million baht decreased 29.09 million baht from the previous year consisted with the decreased profit of company's operation.

6. Net profit

The company's net profit in quarter 1 of year 2020 was 2.50 million baht decreased 112.23 million baht or 97.82% from the previous year. The main reason was the transfer of ownership of condominium units decreased.



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7. Financial status

Unit: Million THB

Description	As at 31 st Mar 2020	As at 31 st Dec 2019	Differentiate	
	Million Baht	Million Baht	Million Baht	%
Total Assets	1,240.83	1,151.81	89.02	7.73
Total Liabilities	478.82	392.30	86.52	22.05
Total Shareholder's Equity	762.01	759.51	2.50	0.33

The company's assets as of 31st March 2020 was 1,240.83 million baht increasing from 31st December 2019 for 89.02 million baht or 7.73%. The increase in core assets was due to increase in real estate development costs from the construction of The Title Rawai Phase 5 and planning for utility systems in order to prepare future project. Total liabilities of 478.82 million baht increased 86.52 million Baht or 22.05% mainly caused from loans from financial institutions / insurance companies for use in construction of The Title Rawai Phase 5.

The company shareholder's equity as on 31st March 2020 was 762.01 million baht increasing from 31st December 2019 for 2.50 million baht or 0.33% due to the increase in cumulative profit by overall operation of the company.

Please be informed accordingly.

Sincerely,

Mr.Dendanai Hutajuta

Chief Executive Officer