

RPCG Public Company Limited and its subsidiaries

Statement of financial position

As at 31 March 2021

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		31 March 2021	31 December 2020	31 March 2021	31 December 2020
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		487,801	117,362	8,204	8,341
Other current financial assets		514,952	1,143,557	514,952	1,143,557
Trade and other receivables	2, 3	28,853	25,263	6,405	4,134
Receivable compensation for damages		-	97,730	-	97,730
Inventories	4	63,888	64,016	-	-
Short-term loans to related parties	3	400,000	-	400,000	-
Short-term loans to unrelated party	5	11,000	-	-	-
Current portion of long-term loans to unrelated parties	6	551	538	-	-
Other current assets		17,733	18,002	11,360	10,426
Total current assets		1,524,778	1,466,468	940,921	1,264,188
Non-current assets					
Pledged deposits at banks	7	141,451	141,451	49,240	49,240
Long-term loans to related parties	3	-	-	80,000	80,000
Long-term loans to unrelated parties	6	244	387	-	-
Other non-current financial assets	8	-	-	-	-
Investment in associate	9	1,197,499	1,190,086	785,802	785,802
Investments in subsidiaries	10	-	-	621,194	321,194
Investment properties		146,936	146,936	146,936	146,936
Property, plant and equipment	11	1,079,232	1,082,226	342,373	344,577
Right-of-use assets	12	561,717	569,192	-	-
Intangible assets		5,753	5,774	2,509	2,509
Deferred tax assets		21,176	19,015	-	-
Other non-current assets		15,096	23,684	906	850
Total non-current assets		3,169,104	3,178,751	2,028,960	1,731,108
Total assets		4,693,882	4,645,219	2,969,881	2,995,296

The accompanying notes are an integral part of the financial statements.

RPCG Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 March 2021

(Unit: Thousand Baht)

Note	Consolidated financial statements		Separate financial statements		
	31 March 2021	31 December 2020	31 March 2021	31 December 2020	
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)	
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	3	1,888,699	1,867,898	1,520,267	1,535,855
Short-term loan from unrelated party		100	100	-	-
Current portion of lease liabilities	3	20,128	20,165	-	-
Current portion of advances received for renovation of gasoline stations		47,488	47,322	-	-
Income tax payable		3,711	-	-	-
Other current liabilities		14,338	12,977	1,912	199
Total current liabilities		1,974,464	1,948,462	1,522,179	1,536,054
Non-current liabilities					
Deferred tax liabilities		51,579	51,579	38,818	38,818
Lease liabilities - net of current portion	3	461,652	458,317	-	-
Provision for long-term employee benefits		18,625	18,309	3,870	3,746
Advances received for renovation of gasoline stations		438,729	419,638	-	-
Provision for decommissioning costs		412	408	-	-
Total non-current liabilities		970,997	948,251	42,688	42,564
Total liabilities		2,945,461	2,896,713	1,564,867	1,578,618

The accompanying notes are an integral part of the financial statements.

RPCG Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 March 2021

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	31 March 2021	31 December 2020	31 March 2021	31 December 2020
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Shareholders' equity				
Share capital				
Registered				
1,304,664,125 ordinary shares of Baht 1 each	1,304,664	1,304,664	1,304,664	1,304,664
Issued and paid-up				
1,304,664,125 ordinary shares of Baht 1 each	1,304,664	1,304,664	1,304,664	1,304,664
Unappropriated retained earnings (deficit)	246,801	249,730	(54,923)	(43,259)
Other components of shareholders' equity	196,956	194,112	155,273	155,273
Total shareholders' equity	1,748,421	1,748,506	1,405,014	1,416,678
Total liabilities and shareholders' equity	4,693,882	4,645,219	2,969,881	2,995,296
	-	-	-	-

The accompanying notes are an integral part of the financial statements.

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Directors
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(Unaudited but reviewed)

RPCG Public Company Limited and its subsidiaries**Income statement****For the three-month period ended 31 March 2021**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
Continuing operation					
Revenues					
Sales		1,301,549	1,064,971	-	-
Service income		3,856	5,445	-	-
Dividend income	9	-	-	-	27,873
Interest income		1,407	4,665	4,584	10,045
Other income		1,849	5,921	1,960	923
Total revenues		1,308,661	1,081,002	6,544	38,841
Expenses					
Cost of sales		1,209,080	998,252	-	-
Cost of services		68	121	-	-
Selling and distribution expenses		21,587	22,179	-	-
Administrative expenses		72,638	63,261	16,248	12,423
Total expenses		1,303,373	1,083,813	16,248	12,423
Profit (loss) from operating activities		5,288	(2,811)	(9,704)	26,418
Share of profit (loss) from investment in associate	9	4,569	(18,768)	-	-
Finance cost		(8,050)	(7,986)	-	-
Profit (loss) before income tax		1,807	(29,565)	(9,704)	26,418
Income tax revenue (expense)	13	(2,776)	1,352	-	-
Profit (loss) for the period from continuing operation		(969)	(28,213)	(9,704)	26,418
Discontinued operation					
Loss for the period from discontinued operation	14	(1,960)	(581)	(1,960)	(581)
Profit (loss) for the period		(2,929)	(28,794)	(11,664)	25,837
Profit (loss) attributable to:					
Equity holders of the Company		(2,929)	(28,382)	(11,664)	25,837
Non-controlling interest of the subsidiary		-	(412)		
		(2,929)	(28,794)		
					(Unit: Baht)
Basic earnings per share					
Profit (loss) attributable to equity holders of the Company	15	(0.0022)	(0.0218)	(0.0089)	0.0198
					(Unit: Thousand shares)
Weighted average number of ordinary shares		1,304,664	1,304,664	1,304,664	1,304,664

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

RPCG Public Company Limited and its subsidiaries
Statement of comprehensive income
For the three-month period ended 31 March 2021

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
Profit (loss) for the period		<u>(2,929)</u>	<u>(28,794)</u>	<u>(11,664)</u>	<u>25,837</u>
Other comprehensive income:					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Gain (loss) on investment in REIT designated at fair value through other comprehensive income - net of income tax of associate	9	<u>2,844</u>	<u>(16,662)</u>	<u>-</u>	<u>-</u>
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		<u>2,844</u>	<u>(16,662)</u>	<u>-</u>	<u>-</u>
Other comprehensive income for the period		<u>2,844</u>	<u>(16,662)</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u><u>(85)</u></u>	<u><u>(45,456)</u></u>	<u><u>(11,664)</u></u>	<u><u>25,837</u></u>
Total comprehensive income attributable to:					
Equity holders of the Company		<u>(85)</u>	<u>(45,044)</u>	<u><u>(11,664)</u></u>	<u><u>25,837</u></u>
Non-controlling interest of the subsidiary		<u>-</u>	<u>(412)</u>		
		<u><u>(85)</u></u>	<u><u>(45,456)</u></u>		

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

RPCG Public Company Limited and its subsidiaries
Statement of cash flows
For the three-month period ended 31 March 2021

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Cash flows from operating activities				
Profit (loss) before tax from continuing operation	1,807	(29,565)	(9,704)	26,418
Loss before tax from discontinued operation	(1,960)	(581)	(1,960)	(581)
Profit (loss) before income tax	(153)	(30,146)	(11,664)	25,837
Adjustments to reconcile profit (loss) before income tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	38,208	35,004	2,208	889
Amortisation of advances received for renovation of gasoline stations	(11,743)	(9,519)	-	-
Allowance for expected credit losses (reversal)	(43)	57	-	-
Reduction of cost of inventories to net realisable value	46	588	-	-
(Gain) loss on sales of investment units in mutual funds	(1,090)	3,066	(1,090)	2,757
Loss on the change in value of investment units in mutual funds	605	617	605	534
(Gain) loss on sales of equipment	19	(115)	-	-
Provisions for long-term employee benefits	316	478	124	122
Provision for decommissioning costs	4	4	-	-
Dividend income from associate	-	-	-	(27,873)
Interest income	(1,407)	(4,665)	(4,584)	(10,045)
Interest expense	268	68	-	-
Interest expense from lease liabilities	7,782	7,585	-	-
Loss on lease modification	409	-	-	-
Share of (profit) loss from investment in associate	(4,569)	18,768	-	-
Profit (loss) from operating activities before changes in operating assets and liabilities	28,652	21,790	(14,401)	(7,779)
Operating assets (increase) decrease				
Trade and other receivables	(3,417)	2,535	(2,235)	(1,249)
Inventories	82	28,701	-	-
Other current assets	269	1,613	(934)	(536)
Other non-current assets	(92)	(89)	-	-
Operating liabilities increase (decrease)				
Trade and other payables	20,801	(73,521)	(15,588)	(1,115)
Other current liabilities	1,361	(1,445)	1,713	46
Cash flows from (used in) operating activities	47,656	(20,416)	(31,445)	(10,633)
Cash received from compensation for damages and interest income	97,730	-	97,730	-
Cash paid for interest expense	(268)	(70)	-	-
Cash paid for interest expense from lease liabilities	(8,275)	(2,101)	-	-
Cash received from income tax refund	9,035	182	-	-
Cash paid for income tax	(1,581)	(2,623)	(56)	(111)
Net cash flows from (used in) operating activities	144,297	(25,028)	66,229	(10,744)

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

RPCG Public Company Limited and its subsidiaries**Statement of cash flows (continued)****For the three-month period ended 31 March 2021**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Cash flows from investing activities				
Increase in pledged deposits at banks	-	(1,000)	-	-
Interest received	1,277	4,290	4,548	9,913
Cash paid for purchases of investment units in mutual funds	(40,000)	(360,200)	(40,000)	(300,000)
Proceeds from sales of investment units in mutual funds	669,090	587,496	669,090	517,975
Increase in short-term loans to related party	(400,000)	-	(400,000)	-
Increase in short-term loans to unrelated party	(11,000)	-	-	-
Decrease in long-term loans to unrelated parties	130	119	-	-
Cash paid for investment in subsidiary	-	-	(300,000)	-
Acquisitions of equipment	(15,483)	(53,703)	(4)	(9)
Acquisitions of intangible assets	(83)	(253)	-	-
Proceeds from sales of equipment	3	245	-	-
Cash paid for right-of-use assets	(2,720)	(4,603)	-	-
Advances received for renovation of gasoline stations	31,000	40,900	-	-
Net cash flows from investing activities	232,214	213,291	(66,366)	227,879
Cash flows from financing activities				
Decrease in short-term loans from unrelated parties	-	(200)	-	-
Cash paid for lease liabilities	(6,072)	(5,341)	-	-
Net cash flows used in financing activities	(6,072)	(5,541)	-	-
Net increase (decrease) in cash and cash equivalents	370,439	182,722	(137)	217,135
Cash and cash equivalents at beginning of period	117,362	104,251	8,341	6,633
Cash and cash equivalents at end of period	487,801	286,973	8,204	223,768
	-	-	-	-
Supplemental cash flows information:				
Non-cash items				
Dividend receivable	-	27,873	-	27,873
Right-of-use assets	9,454	3,328	-	-
Gain (loss) on investment in REIT designated at fair value through other comprehensive income - net of income tax of associate	2,844	(16,662)	-	-

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

RPCG Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the three-month period ended 31 March 2021

(Unit: Thousand Baht)

Consolidated financial statements										
Equity attributable to owners of the Company										
	Equity attributable to owners of the Company				Other components of shareholders' equity			Total equity attributable to shareholders of the Company	Equity attributable to non-controlling interest of the subsidiary	Total shareholders' equity
	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		Revaluation surplus on assets	Share of other comprehensive income of associate	Total other components of shareholders' equity			
		Appropriated - statutory reserve	Unappropriated (deficit)							
Balance as at 1 January 2020	1,304,664	335,967	80,305	(210,929)	206,316	2,844	209,160	1,719,167	13,111	1,732,278
Loss for the period	-	-	-	(28,382)	-	-	-	(28,382)	(412)	(28,794)
Other comprehensive income for the period	-	-	-	-	-	(16,662)	(16,662)	(16,662)	-	(16,662)
Total comprehensive income for the period	-	-	-	(28,382)	-	(16,662)	(16,662)	(45,044)	(412)	(45,456)
Balance as at 31 March 2020	1,304,664	335,967	80,305	(239,311)	206,316	(13,818)	192,498	1,674,123	12,699	1,686,822
Balance as at 1 January 2021	1,304,664	-	-	249,730	206,316	(12,204)	194,112	1,748,506	-	1,748,506
Loss for the period	-	-	-	(2,929)	-	-	-	(2,929)	-	(2,929)
Other comprehensive income for the period	-	-	-	-	-	2,844	2,844	2,844	-	2,844
Total comprehensive income for the period	-	-	-	(2,929)	-	2,844	2,844	(85)	-	(85)
Balance as at 31 March 2021	1,304,664	-	-	246,801	206,316	(9,360)	196,956	1,748,421	-	1,748,421
	-	-	-	-	-	-	-	-	-	-

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

RPCG Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity (continued)
For the three-month period ended 31 March 2021

(Unit: Thousand Baht)

Separate financial statements

	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		Revaluation surplus on assets	Other components of shareholders' equity	Total shareholders' equity
			Appropriated - statutory reserve	Unappropriated (deficit)		Total other components of shareholders' equity	
Balance as at 1 January 2020	1,304,664	335,967	80,305	(515,812)	155,273	155,273	1,360,397
Profit for the period	-	-	-	25,837	-	-	25,837
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	25,837	-	-	25,837
Balance as at 31 March 2020	<u>1,304,664</u>	<u>335,967</u>	<u>80,305</u>	<u>(489,975)</u>	<u>155,273</u>	<u>155,273</u>	<u>1,386,234</u>
Balance as at 1 January 2021	1,304,664	-	-	(43,259)	155,273	155,273	1,416,678
Loss for the period	-	-	-	(11,664)	-	-	(11,664)
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(11,664)	-	-	(11,664)
Balance as at 31 March 2021	<u>1,304,664</u>	<u>-</u>	<u>-</u>	<u>(54,923)</u>	<u>155,273</u>	<u>155,273</u>	<u>1,405,014</u>
	-	-	-	-	-	-	-

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