

RPCG Public Company Limited and its subsidiaries

Statement of financial position

As at 31 March 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	Note	31 March 2022 (Unaudited but reviewed)	31 December 2021 (Audited)	31 March 2022 (Unaudited but reviewed)	31 December 2021 (Audited)
Assets					
Current assets					
Cash and cash equivalents		202,790	198,864	11,762	9,762
Other current financial assets		341,133	252,227	341,133	252,227
Trade and other receivables	2	30,066	30,490	6,793	6,737
Inventories		63,584	72,870	-	-
Short-term loans to related parties	3	37,200	140,000	37,200	140,000
Short-term loans to unrelated party		11,000	12,100	-	-
Current portion of long-term loan to unrelated party		244	387	-	-
Other current assets		13,050	11,189	2,851	2,577
Total current assets		699,067	718,127	399,739	411,303
Non-current assets					
Pledged deposits at banks		141,451	141,451	49,240	49,240
Long-term loans to related parties	3	-	-	80,000	80,000
Other non-current financial assets		-	-	-	-
Investment in joint venture		1,097	1,010	-	-
Investment in associate	4	1,208,053	1,208,181	785,802	785,802
Investments in subsidiaries	5	-	-	326,766	626,766
Investment properties		182,402	182,931	146,936	146,936
Property, plant and equipment		1,160,476	1,156,183	377,278	377,857
Right-of-use assets		490,814	510,085	1,805	2,075
Intangible assets		8,213	7,379	1,056	-
Deferred tax assets		30,460	27,099	-	-
Other non-current assets		23,012	22,430	18,637	18,482
Total non-current assets		3,245,978	3,256,749	1,787,520	2,087,158
Total assets		3,945,045	3,974,876	2,187,259	2,498,461

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 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	Note	31 March 2022 (Unaudited but reviewed)	31 December 2021 (Audited)	31 March 2022 (Unaudited but reviewed)	31 December 2021 (Audited)
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables		425,835	429,641	5,530	12,483
Short-term loan from related party	3	-	-	-	299,500
Short-term loan from unrelated party		100	100	-	-
Current portion of lease liabilities		25,643	25,031	2,193	1,138
Current portion of advances received for renovation of gasoline stations		51,243	49,928	-	-
Income tax payable		89	366	-	-
Other current liabilities		12,327	14,113	435	647
Total current liabilities		515,237	519,179	8,158	313,768
Non-current liabilities					
Deferred tax liabilities		55,999	55,999	42,218	42,218
Lease liabilities - net of current portion		479,641	484,488	-	1,052
Provision for long-term employee benefits		20,960	20,425	4,371	4,243
Advances received for renovation of gasoline stations		426,234	425,171	-	-
Provision for decommissioning costs		428	423	-	-
Total non-current liabilities		983,262	986,506	46,589	47,513
Total liabilities		1,498,499	1,505,685	54,747	361,281

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 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	31 March 2022	31 December 2021	31 March 2022	31 December 2021
	(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 fully paid				
1,304,664,125 ordinary shares of Baht 1 each	1,304,664	1,304,664	1,304,664	1,304,664
Retained earnings				
Appropriated - statutory reserve	35,345	-	35,345	-
Unappropriated	888,138	945,684	623,630	663,643
Other components of shareholders' equity	218,399	218,843	168,873	168,873
Total shareholders' equity	2,446,546	2,469,191	2,132,512	2,137,180
Total liabilities and shareholders' equity	3,945,045	3,974,876	2,187,259	2,498,461
	-	-	-	-

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

.....

Directors

.....

(Unaudited but reviewed)

RPCG Public Company Limited and its subsidiaries

Income statement

For the three-month period ended 31 March 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Continuing operation				
Revenues				
Sales	1,503,455	1,301,549	-	-
Service income	167	88	-	-
Dividend income	-	-	1,320	-
Interest income	877	1,407	541	4,584
Other income	6,592	5,617	1,884	1,960
Total revenues	1,511,091	1,308,661	3,745	6,544
Expenses				
Cost of sales	1,435,082	1,209,080	-	-
Cost of services	86	68	-	-
Selling and distribution expenses	23,271	21,587	-	-
Administrative expenses	70,267	72,638	8,205	16,248
Total expenses	1,528,706	1,303,373	8,205	16,248
Operating profit (loss)	(17,615)	5,288	(4,460)	(9,704)
Share of profit from investments in joint venture and associate	403	4,569	-	-
Finance cost	(8,314)	(8,050)	(208)	-
Profit (loss) before income tax	(25,526)	1,807	(4,668)	(9,704)
Income tax income (expense)	3,325	(2,776)	-	-
Loss for the period from continuing operation	(22,201)	(969)	(4,668)	(9,704)
Discontinued operation				
Loss for the period from discontinued operation	-	(1,960)	-	(1,960)
Loss for the period	(22,201)	(2,929)	(4,668)	(11,664)
(Unit: Baht)				
Basic earnings per share				
Loss attributable to equity holders of the Company	(0.0170)	(0.0022)	(0.0036)	(0.0089)
(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 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Loss for the period	(22,201)	(2,929)	(4,668)	(11,664)
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	(444)	2,844	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax	(444)	2,844	-	-
Other comprehensive income for the period	(444)	2,844	-	-
Total comprehensive income for the period	(22,645)	(85)	(4,668)	(11,664)

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 2022**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Cash flows from operating activities				
Profit (loss) before tax from continuing operation	(25,526)	1,807	(4,668)	(9,704)
Loss before tax from discontinued operation	-	(1,960)	-	(1,960)
Loss before income tax	(25,526)	(153)	(4,668)	(11,664)
Adjustments to reconcile profit (loss) before income tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	38,725	38,208	849	2,208
Amortisation of advances received for renovation of gasoline stations	(12,754)	(11,743)	-	-
Increase in allowance for expected credit losses (reversal)	539	(43)	587	-
Reduction of cost of inventories to net realisable value	43	46	-	-
Gain on sales of investment units in mutual funds	(239)	(1,090)	(239)	(1,090)
Loss on the change in value of investment units in mutual funds	94	605	94	605
(Gain) loss on sales of equipment	(1,595)	19	(379)	-
Increase in provision for long-term employee benefits	535	316	128	124
Increase in provision for decommissioning costs	5	4	-	-
Dividend income from subsidiary	-	-	(1,320)	-
Interest income	(877)	(1,407)	(541)	(4,584)
Interest expense	269	268	205	-
Interest expense from lease liabilities	8,045	7,782	3	-
Loss on lease modification	-	409	-	-
Share of profit from investments in joint venture and associate	(403)	(4,569)	-	-
Profit (loss) from operating activities before changes in operating assets and liabilities	6,861	28,652	(5,281)	(14,401)
Operating assets (increase) decrease				
Trade and other receivables	(35)	(3,417)	(625)	(2,235)
Inventories	9,243	82	-	-
Other current assets	(1,861)	269	(274)	(934)
Other non-current assets	738	(92)	(2)	-
Operating liabilities increase (decrease)				
Trade and other payables	(3,806)	20,801	(6,953)	(15,588)
Other current liabilities	(1,786)	1,361	(212)	1,713
Cash flows from (used in) operating activities	9,354	47,656	(13,347)	(31,445)
Cash received from compensation for damages and interest income	-	97,730	-	97,730
Cash paid for interest expense	(269)	(268)	(205)	-
Cash paid for interest expense from lease liabilities	(6,846)	(8,275)	-	-
Cash received from income tax refund	-	9,035	-	-
Cash paid for income tax	(1,633)	(1,581)	(153)	(56)
Net cash flows from (used in) operating activities	606	144,297	(13,705)	66,229

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

RPCG Public Company Limited and its subsidiaries**Statement of cash flows (continued)****For the three-month period ended 31 March 2022**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Cash flows from investing activities				
Interest received	797	1,277	523	4,548
Dividend received from subsidiary	-	-	1,320	-
Cash paid for purchases of investment units in mutual funds	(300,000)	(40,000)	(300,000)	(40,000)
Proceeds from sales of investment units in mutual funds	211,239	669,090	211,239	669,090
(Increase) decrease in short-term loans to related parties	102,800	(400,000)	102,800	(400,000)
(Increase) decrease in short-term loans to unrelated party	1,100	(11,000)	-	-
Decrease in long-term loan to unrelated party	143	130	-	-
Cash paid for investment in subsidiary	-	-	-	(300,000)
Cash receipts from return of capital from subsidiary	-	-	300,000	-
Acquisitions of buildings and equipment	(22,996)	(15,483)	-	(4)
Acquisitions of intangible assets	(1,056)	(83)	(1,056)	-
Proceeds from sales of equipment	1,595	3	379	-
Cash paid for right-of-use assets	-	(2,720)	-	-
Cash received from advances received for renovation of gasoline station	15,132	31,000	-	-
Net cash flows from (used in) investing activities	8,754	232,214	315,205	(66,366)
Cash flows from financing activities				
Decrease in short-term loan from related party	-	-	(299,500)	-
Cash paid for lease liabilities	(5,434)	(6,072)	-	-
Net cash flows used in financing activities	(5,434)	(6,072)	(299,500)	-
Net increase (decrease) in cash and cash equivalents	3,926	370,439	2,000	(137)
Cash and cash equivalents at beginning of period	198,864	117,362	9,762	8,341
Cash and cash equivalents at end of period	202,790	487,801	11,762	8,204
	-	-	-	-
Supplemental cash flows information:				
Non-cash items				
Increase in right-of-use assets	-	9,454	-	-
Gain (loss) on investment in REIT designated at fair value through other comprehensive income - net of income tax of associate	(444)	2,844	-	-

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 2022

(Unit: Thousand Baht)

	Consolidated financial statements						
	Retained earnings			Other components of shareholders' equity			
	Issued and paid-up share capital	Appropriated - statutory reserve	Unappropriated	Other comprehensive income			Total shareholders' equity
				Revaluation surplus on assets	Share of other comprehensive income of associate	Total other components of shareholders' equity	
Balance as at 1 January 2021	1,304,664	-	249,730	206,316	(12,204)	194,112	1,748,506
Loss for the period	-	-	(2,929)	-	-	-	(2,929)
Other comprehensive income for the period	-	-	-	-	2,844	2,844	2,844
Total comprehensive income for the period	-	-	(2,929)	-	2,844	2,844	(85)
Balance as at 31 March 2021	<u>1,304,664</u>	<u>-</u>	<u>246,801</u>	<u>206,316</u>	<u>(9,360)</u>	<u>196,956</u>	<u>1,748,421</u>
Balance as at 1 January 2022	1,304,664	-	945,684	223,996	(5,153)	218,843	2,469,191
Unappropriated retained earnings transferred to statutory reserve	-	35,345	(35,345)	-	-	-	-
Loss for the period	-	-	(22,201)	-	-	-	(22,201)
Other comprehensive income for the period	-	-	-	-	(444)	(444)	(444)
Total comprehensive income for the period	-	-	(22,201)	-	(444)	(444)	(22,645)
Balance as at 31 March 2022	<u>1,304,664</u>	<u>35,345</u>	<u>888,138</u>	<u>223,996</u>	<u>(5,597)</u>	<u>218,399</u>	<u>2,446,546</u>
	-	-	-	-	-	-	-

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 2022

(Unit: Thousand Baht)

Separate financial statements

	Retained earnings		Other components of shareholders' equity			
	Issued and paid-up share capital	Appropriated - statutory reserve	Unappropriated (deficit)	Other comprehensive income		
				Revaluation surplus on assets	Total other components of shareholders' equity	Total shareholders' equity
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>(54,923)</u>	<u>155,273</u>	<u>155,273</u>	<u>1,405,014</u>
Balance as at 1 January 2022	1,304,664	-	663,643	168,873	168,873	2,137,180
Unappropriated retained earnings transferred to statutory reserve	-	35,345	(35,345)	-	-	-
Loss for the period	-	-	(4,668)	-	-	(4,668)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	(4,668)	-	-	(4,668)
Balance as at 31 March 2022	<u>1,304,664</u>	<u>35,345</u>	<u>623,630</u>	<u>168,873</u>	<u>168,873</u>	<u>2,132,512</u>
	-	-	-	-	-	-

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