

**RPCG Public Company Limited and its subsidiaries**

**Statement of financial position**

**As at 31 March 2016**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		31 March 2016	31 December 2015	31 March 2016	31 December 2015
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		20,691	44,473	2,410	8,830
Current investments		273,396	133,179	193,843	105,926
Trade and other receivables	2, 3	43,022	40,698	4,363	3,396
Inventories	4	44,196	47,944	2,775	2,775
Short-term loans to related parties	3	-	-	80,000	80,000
Current portion of long-term loans to unrelated parties		802	931	-	-
Other current assets		57,361	62,398	5,365	6,931
		<u>439,468</u>	<u>329,623</u>	<u>288,756</u>	<u>207,858</u>
Non-current assets held for sale	12	66,986	66,986	66,986	66,986
<b>Total current assets</b>		<u>506,454</u>	<u>396,609</u>	<u>355,742</u>	<u>274,844</u>
<b>Non-current assets</b>					
Pledged deposits at banks	5	182,667	232,664	102,800	152,800
Long-term loan to related party	3	-	-	-	-
Long-term loans to unrelated parties		-	-	-	-
Investments in associates	6	2,082,508	2,020,863	1,664,095	1,664,095
Investments in subsidiaries	7	-	-	420,729	420,729
Other long-term investment	8	-	-	-	-
Property, plant and equipment	9	627,101	634,554	235,141	235,521
Intangible assets		2,997	3,236	1,200	1,307
Deferred tax assets		4,525	4,490	-	-
Other non-current assets		37,691	39,797	27,884	27,820
<b>Total non-current assets</b>		<u>2,937,489</u>	<u>2,935,604</u>	<u>2,451,849</u>	<u>2,502,272</u>
<b>Total assets</b>		<u><u>3,443,943</u></u>	<u><u>3,332,213</u></u>	<u><u>2,807,591</u></u>	<u><u>2,777,116</u></u>

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 2016**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		31 March 2016	31 December 2015	31 March 2016	31 December 2015
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other payables	3	1,675,671	1,658,208	1,524,382	1,527,342
Short-term loans from unrelated parties	10	247,143	201,190	245,953	200,000
Current portion of liabilities					
under finance leases	9	707	736	565	555
Income tax payable		2,437	1,222	-	-
Other current liabilities		15,796	13,465	1,343	366
		<u>1,941,754</u>	<u>1,874,821</u>	<u>1,772,243</u>	<u>1,728,263</u>
Liabilities directly associated with the					
non-current assets held for sale		40,000	40,000	40,000	40,000
<b>Total current liabilities</b>		<u>1,981,754</u>	<u>1,914,821</u>	<u>1,812,243</u>	<u>1,768,263</u>
<b>Non-current liabilities</b>					
Liabilities under finance leases	9	1,317	1,496	1,306	1,451
Deferred tax liabilities		29,092	29,092	21,677	21,677
Provision for long-term employee benefits		9,948	9,499	2,926	2,694
Provision for decommissioning costs		339	339	-	-
<b>Total non-current liabilities</b>		<u>40,696</u>	<u>40,426</u>	<u>25,909</u>	<u>25,822</u>
<b>Total liabilities</b>		<u>2,022,450</u>	<u>1,955,247</u>	<u>1,838,152</u>	<u>1,794,085</u>

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 2016**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>31 March 2016</b>	<b>31 December 2015</b>	<b>31 March 2016</b>	<b>31 December 2015</b>
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Shareholders' equity</b>				
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
Premium on ordinary shares	335,967	335,967	335,967	335,967
Retained earnings				
Appropriated	80,305	80,305	80,305	80,305
Unappropriated (deficit)	(430,547)	(475,338)	(838,203)	(824,611)
Other components of shareholders' equity	116,368	116,368	86,706	86,706
Equity attributable to owners of the Company	1,406,757	1,361,966	969,439	983,031
Non-controlling interests of the subsidiaries	14,736	15,000	-	-
<b>Total shareholders' equity</b>	<b>1,421,493</b>	<b>1,376,966</b>	<b>969,439</b>	<b>983,031</b>
<b>Total liabilities and shareholders' equity</b>	<b>3,443,943</b>	<b>3,332,213</b>	<b>2,807,591</b>	<b>2,777,116</b>
	-	-	-	-

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 2016**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2016	2015	2016	2015
<b>Continuing operation</b>					
<b>Revenues</b>					
Sales		540,468	624,351	-	-
Service income		13,407	11,299	-	-
Other income		6,396	7,444	4,123	5,928
<b>Total revenues</b>		<b>560,271</b>	<b>643,094</b>	<b>4,123</b>	<b>5,928</b>
<b>Expenses</b>					
Cost of sales		489,221	578,476	-	-
Cost of services		9,183	5,698	-	-
Selling expenses		16,595	18,090	-	-
Administrative expenses		58,170	61,539	15,289	19,061
<b>Total expenses</b>		<b>573,169</b>	<b>663,803</b>	<b>15,289</b>	<b>19,061</b>
<b>Loss before share of profit from investments in associates, finance cost and income tax expenses</b>					
		(12,898)	(20,709)	(11,166)	(13,133)
Share of profit from investments in associ	6	61,645	236,925	-	-
<b>Profit (loss) before finance cost and income tax expenses</b>					
		48,747	216,216	(11,166)	(13,133)
Finance cost		(2,401)	(598)	(2,204)	(307)
<b>Profit (loss) before income tax expenses</b>		<b>46,346</b>	<b>215,618</b>	<b>(13,370)</b>	<b>(13,440)</b>
Tax income (expenses)	11	(1,597)	(192)	-	-
<b>Profit (loss) for the period from continuing operation</b>		<b>44,749</b>	<b>215,426</b>	<b>(13,370)</b>	<b>(13,440)</b>
<b>Discontinued operation</b>					
Loss for the period from discontinued ope	12	-222	(3,278)	-222	(3,278)
<b>Profit (loss) for the period</b>		<b>44,527</b>	<b>212,148</b>	<b>(13,592)</b>	<b>(16,718)</b>
<b>Profit (loss) attributable to:</b>					
Equity holders of the Company		44,791	212,315	(13,592)	(16,718)
Non-controlling interests of the subsidiaries		(264)	(167)		
		<u>44,527</u>	<u>212,148</u>		
		0	0		(Unit: Baht)
<b>Basic earnings per share</b>					
	13				
Profit (loss) attributable to equity holders of the Compan		0.03	0.16	(0.01)	(0.01)
(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 2016**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2016	2015	2016	2015
<b>Profit (loss) for the period</b>	44,527	212,148	(13,592)	(16,718)
<b>Other comprehensive income:</b>				
<b>Other comprehensive income for the period</b>	-	-	-	-
<b>Total comprehensive income for the period</b>	44,527	212,148	(13,592)	(16,718)
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	44,791	212,315	(13,592)	(16,718)
Non-controlling interests of the subsidiaries	(264)	(167)		
	44,527	212,148		

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 2016**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2016	2015	2016	2015
<b>Cash flows from operating activities</b>				
Profit (loss) before tax from continuing operation	46,346	215,618	(13,370)	(13,440)
Loss before tax from discontinued operation	(222)	(3,278)	(222)	(3,278)
Profit (loss) before income tax expenses	46,124	212,340	(13,592)	(16,718)
Adjustments to reconcile profit (loss) before income tax expenses to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	13,564	18,519	989	4,894
Allowance for doubtful debts	-	447	-	-
Reduction of cost of inventories to net realisable value (reversal)	(18)	1,358	-	-
(Gain) loss on sales of building and equipment	5,614	(7)	5,616	-
Gains on sales current investments	(903)	(1,444)	(791)	(1,288)
(Gain) loss on the change in value of current investme	27	(253)	97	-
Reversal of impairment on equipment	(5,846)	-	(5,846)	-
Provisions for long-term employee benefits	449	710	232	326
Interest income	(851)	(1,569)	(1,216)	(1,697)
Interest expense	2,128	341	2,115	280
Share of profit from investments in associates	(61,645)	(236,925)	-	-
Loss from operating activities before changes in operating assets and liabilities	(1,357)	(6,483)	(12,396)	(14,203)
Operating assets (increase) decrease				
Trade and other receivables	(2,783)	(995)	(1,395)	2,100
Inventories	3,766	3,021	-	4
Other current assets	5,037	(1,149)	1,566	(1,286)
Other non-current assets	2,267	194	(7)	(1)
Operating liabilities increase (decrease)				
Trade and other payables	23,412	2,034	2,990	(494)
Other current liabilities	2,331	(3,234)	977	(69)
Cash flows from (used in) operating activities	32,673	(6,612)	(8,265)	(13,949)
Cash paid for interest expense	(8,077)	(177)	(8,065)	(116)
Cash received from corporate income tax refunded	1,751	-	-	-
Cash paid for income tax	(2,329)	(700)	(57)	(208)
<b>Net cash flows from (used in) operating activities</b>	<b>24,018</b>	<b>(7,489)</b>	<b>(16,387)</b>	<b>(14,273)</b>

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 2016**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2016	2015	2016	2015
<b>Cash flows from investing activities</b>				
Decrease (increase) in pledged deposits at banks	49,997	190	50,000	(50,000)
Interest received	1,310	2,676	1,644	5,771
Cash paid for purchases of current investments	(291,100)	(195,940)	(170,000)	(181,800)
Proceeds from sales of current investments	151,759	361,272	82,777	345,170
Net cash paid for acquisition of investment in associate	-	(414,210)	-	(414,210)
Decrease in short-term loans to related parties	-	-	-	50,000
Decrease in long-term loans to unrelated parties	129	134	-	-
Proceeds from sales of equipment	146	11	15	-
Acquisitions of equipment	(5,786)	(3,993)	(287)	(13)
<b>Net cash flows used in investing activities</b>	<b>(93,545)</b>	<b>(249,860)</b>	<b>(35,851)</b>	<b>(245,082)</b>
<b>Cash flows from financing activities</b>				
Increase in bank overdrafts	-	17,802	-	17,802
Increase in short-term loans from unrelated parties	45,953	149,700	45,953	150,000
Repayment of liabilities under finance leases	(208)	(440)	(135)	(185)
<b>Net cash flows from financing activities</b>	<b>45,745</b>	<b>167,062</b>	<b>45,818</b>	<b>167,617</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(23,782)</b>	<b>(90,287)</b>	<b>(6,420)</b>	<b>(91,738)</b>
Cash and cash equivalents at beginning of period	44,473	131,724	8,830	106,748
<b>Cash and cash equivalents at end of period</b>	<b>20,691</b>	<b>41,437</b>	<b>2,410</b>	<b>15,010</b>

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 2016**

(Unit: Thousand Baht)

<b>Consolidated financial statements</b>										
Equity attributable to owners of the Company										
	Equity attributable to owners of the Company					Other components of shareholders' equity				
	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		Unappropriated surplus on assets	Revaluation surplus on assets	Total other components of shareholders' equity	Total equity attributable to shareholders of the Company	Equity attributable to non-controlling interests of the subsidiaries	Total shareholders' equity
			Appropriated - statutory reserve	The Company	The subsidiaries	(deficit)				
<b>Balance as at 1 January 2015</b>	1,304,664	335,967	80,305	1,500	(581,073)	116,368	116,368	1,257,731	15,806	1,273,537
Total comprehensive income for	-	-	-	-	212,315	-	-	212,315	(167)	212,148
<b>Balance as at 31 March 2015</b>	<u>1,304,664</u>	<u>335,967</u>	<u>80,305</u>	<u>1,500</u>	<u>(368,758)</u>	<u>116,368</u>	<u>116,368</u>	<u>1,470,046</u>	<u>15,639</u>	<u>1,485,685</u>
<b>Balance as at 1 January 2016</b>	1,304,664	335,967	80,305	-	(475,338)	116,368	116,368	1,361,966	15,000	1,376,966
Total comprehensive income for	-	-	-	-	44,791	-	-	44,791	(264)	44,527
<b>Balance as at 31 March 2016</b>	<u>1,304,664</u>	<u>335,967</u>	<u>80,305</u>	<u>-</u>	<u>(430,547)</u>	<u>116,368</u>	<u>116,368</u>	<u>1,406,757</u>	<u>14,736</u>	<u>1,421,493</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 2016**

(Unit: Thousand Baht)

	<b>Separate financial statements</b>						
	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	
<b>Balance as at 1 January 2015</b>	1,304,664	335,967	80,305	(505,634)	86,706	86,706	1,302,008
Total comprehensive income for the period	-	-	-	(16,718)	-	-	-16,718
<b>Balance as at 31 March 2015</b>	<u>1,304,664</u>	<u>335,967</u>	<u>80,305</u>	<u>(522,352)</u>	<u>86,706</u>	<u>86,706</u>	<u>1,285,290</u>
<b>Balance as at 1 January 2016</b>	1,304,664	335,967	80,305	(824,611)	86,706	86,706	983,031
Total comprehensive income for the period	-	-	-	(13,592)	-	-	(13,592)
<b>Balance as at 31 March 2016</b>	<u>1,304,664</u>	<u>335,967</u>	<u>80,305</u>	<u>(838,203)</u>	<u>86,706</u>	<u>86,706</u>	<u>969,439</u>
	-	-	-	-	-	-	-

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