

RPCG Public Company Limited and its subsidiaries

Statement of financial position

As at 30 June 2019

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2019 (Unaudited but reviewed)	31 December 2018 (Audited)	30 June 2019 (Unaudited but reviewed)	31 December 2018 (Audited)
Assets					
Current assets					
Cash and cash equivalents		51,366	47,167	3,415	2,189
Current investments		330,691	184,647	320,221	169,615
Trade and other receivables	3, 4	36,839	38,869	1,128	3,950
Inventories	5	64,918	61,875	-	-
Short-term loans to related parties	4	-	100,000	-	100,000
Current portion of long-term loans to unrelated parties	6	470	449	-	-
Other current assets		40,138	41,545	6,308	6,243
Total current assets		524,422	474,552	331,072	281,997
Non-current assets					
Pledged deposits at banks	7	163,321	163,321	9,240	9,240
Long-term loan to related parties	4	-	-	145,000	145,000
Long-term loans to unrelated parties	6	1,176	1,417	-	-
Investments in associates	8	1,818,575	1,825,154	1,534,914	1,534,914
Investments in subsidiaries	9	-	-	322,439	322,439
Other long-term investment	10	-	-	-	-
Property, plant and equipment	11	903,872	885,864	348,261	350,006
Intangible assets		2,509	2,482	161	321
Deferred tax assets		16,963	19,009	-	-
Other non-current assets	12	175,198	163,335	27,371	27,187
Total non-current assets		3,081,614	3,060,582	2,387,386	2,389,107
Total assets		3,606,036	3,535,134	2,718,458	2,671,104

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 30 June 2019

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2019	31 December 2018	30 June 2019	31 December 2018
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts	13	7,023	17,941	-	-
Trade and other payables	4	1,800,254	1,807,175	1,520,382	1,520,779
Short-term loans from unrelated parties		700	800	-	-
Current portion of liabilities under finance leases		-	111	-	111
Current portion of advances received for renovation of gasoline stations		31,905	29,933	-	-
Other current liabilities		11,113	10,154	167	189
Total current liabilities		1,850,995	1,866,114	1,520,549	1,521,079
Non-current liabilities					
Deferred tax liabilities		49,859	49,859	37,518	37,518
Provision for long-term employee benefits	14	15,378	12,148	2,709	2,393
Advances received for renovation of gasoline stations		299,084	259,612	-	-
Provision for decommissioning costs		386	378	-	-
Total non-current liabilities		364,707	321,997	40,227	39,911
Total liabilities		2,215,702	2,188,111	1,560,776	1,560,990

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 30 June 2019

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2019 (Unaudited but reviewed)	31 December 2018 (Audited)	30 June 2019 (Unaudited but reviewed)	31 December 2018 (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
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)	(546,816)	(590,353)	(713,327)	(760,895)
Other components of shareholders' equity	202,815	202,815	150,073	150,073
Equity attributable to owners of the Company	1,376,935	1,333,398	1,157,682	1,110,114
Non-controlling interests of the subsidiaries	13,399	13,625	-	-
Total shareholders' equity	1,390,334	1,347,023	1,157,682	1,110,114
Total liabilities and shareholders' equity	3,606,036	3,535,134	2,718,458	2,671,104
	-	-	-	-

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 30 June 2019**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2019	2018	2019	2018
Continuing operation					
Revenues					
Sales		1,124,296	768,698	-	-
Service income		4,650	10,726	-	-
Other income		8,708	2,693	61,179	37,214
Total revenues		1,137,654	782,117	61,179	37,214
Expenses					
Cost of sales		1,062,610	732,295	-	-
Cost of services		2,199	6,322	-	-
Selling and distribution expenses		20,221	15,315	-	-
Administrative expenses		58,029	41,978	11,406	7,315
Total expenses		1,143,059	795,910	11,406	7,315
Profit (loss) before share of profit (loss) from investments in associates, finance cost and income tax					
Share of profit (loss) from investments in associates	8	44,175	(11,549)	-	-
Profit (loss) before finance cost and income tax		38,770	(25,342)	49,773	29,899
Finance cost		(315)	(524)	-	(8)
Profit (loss) before income tax		38,455	(25,866)	49,773	29,891
Income tax revenue (expense)	15	(718)	774	-	-
Profit (loss) for the period from continuing operation		37,737	(25,092)	49,773	29,891
Discontinued operation					
Loss for the period from discontinued operation	16	(823)	(2,379)	-823	-2,379
Profit (loss) for the period		36,914	(27,471)	48,950	27,512
Profit (loss) attributable to:					
Equity holders of the Company		37,003	(27,489)	48,950	27,512
Non-controlling interests of the subsidiaries		(89)	18		
		36,914	(27,471)		
					(Unit: Baht)
Basic earnings per share					
Profit (loss) attributable to equity holders of the Company	17	0.0284	(0.0211)	0.0375	0.0211
					(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 30 June 2019

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
Profit (loss) for the period	<u>36,914</u>	<u>(27,471)</u>	<u>48,950</u>	<u>27,512</u>
Other comprehensive income:				
Other comprehensive income for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u><u>36,914</u></u>	<u><u>(27,471)</u></u>	<u><u>48,950</u></u>	<u><u>27,512</u></u>
Total comprehensive income attributable to:				
Equity holders of the Company	37,003	(27,489)	<u>48,950</u>	<u>27,512</u>
Non-controlling interests of the subsidiaries	<u>(89)</u>	<u>18</u>		
	<u><u>36,914</u></u>	<u><u>(27,471)</u></u>		

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

(Unaudited but reviewed)

RPCG Public Company Limited and its subsidiaries

Income statement

For the six-month period ended 30 June 2019

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2019	2018	2019	2018
Continuing operation					
Revenues					
Sales		2,149,303	1,374,340	-	-
Service income		9,811	15,976	-	-
Other income		16,844	8,913	69,229	46,711
Total revenues		2,175,958	1,399,229	69,229	46,711
Expenses					
Cost of sales		2,019,848	1,299,550	-	-
Cost of services		2,609	9,758	-	-
Selling and distribution expenses		39,129	29,503	-	-
Administrative expenses		113,238	87,443	20,014	14,524
Total expenses		2,174,824	1,426,254	20,014	14,524
Profit (loss) before share of profit (loss) from investments in associates, finance cost and income tax					
Share of profit (loss) from investments in associates	8	46,600	(14,654)	-	-
Profit (loss) before finance cost and income tax		47,734	(41,679)	49,215	32,187
Finance cost		(730)	(868)	(1)	(15)
Profit (loss) before income tax		47,004	(42,547)	49,214	32,172
Income tax revenue (expense)	15	(2,047)	4,150	-	-
Profit (loss) for the period from continuing operation		44,957	(38,397)	49,214	32,172
Discontinued operation					
Loss for the period from discontinued operation	16	(1,646)	(4,780)	(1,646)	(4,830)
Profit (loss) for the period		43,311	(43,177)	47,568	27,342
Profit (loss) attributable to:					
Equity holders of the Company		43,537	(43,252)	47,568	27,342
Non-controlling interests of the subsidiaries		(226)	75		
		43,311	(43,177)		
					(Unit: Baht)
Basic earnings per share					
Profit (loss) attributable to equity holders of the Company	17	0.0334	(0.0332)	0.0365	0.0210
					(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 six-month period ended 30 June 2019

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
Profit (loss) for the period	<u>43,311</u>	<u>(43,177)</u>	<u>47,568</u>	<u>27,342</u>
Other comprehensive income:				
Other comprehensive income for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u><u>43,311</u></u>	<u><u>(43,177)</u></u>	<u><u>47,568</u></u>	<u><u>27,342</u></u>
Total comprehensive income attributable to:				
Equity holders of the Company	43,537	(43,252)	<u>47,568</u>	<u>27,342</u>
Non-controlling interests of the subsidiaries	<u>(226)</u>	<u>75</u>		
	<u><u>43,311</u></u>	<u><u>(43,177)</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 six-month period ended 30 June 2019**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
Cash flows from operating activities				
Profit (loss) before tax from continuing operation	47,004	(42,547)	49,214	32,172
Loss before tax from discontinued operation	(1,646)	(4,780)	(1,646)	(4,830)
Profit (loss) before income tax	45,358	(47,327)	47,568	27,342
Adjustments to reconcile profit (loss) before income tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	26,830	20,442	2,197	5,554
Amortisation of advances received for renovation of gasoline stations	(15,406)	(4,171)	-	-
Allowance for doubtful debts	109	38	-	-
Reduction of cost of inventories to net realisable value	1,056	968	-	-
(Gain) loss on sales of equipment	(459)	(687)	(525)	421
Gain on sales of current investments	(1,350)	(1,300)	(1,201)	(1,234)
Gain on the change in value of current investments	(1,003)	(368)	(953)	(346)
Reversal of allowance for impairment of assets due to disposals	-	(352)	-	(352)
Provisions for long-term employee benefits	3,230	682	316	202
Provision for decommissioning costs	8	7	-	-
Dividend income from associates	-	-	(53,179)	(31,235)
Interest income	(3,172)	(1,179)	(11,605)	(12,315)
Interest expense	142	205	1	13
Share of (profit) loss from investments in associates	(46,600)	14,654	-	-
Profit (loss) from operating activities before changes in operating assets and liabilities	8,743	(18,388)	(17,381)	(11,950)
Operating assets (increase) decrease				
Trade and other receivables	2,000	16,436	2,820	1,154
Inventories	(4,099)	(8,819)	-	-
Other current assets	1,407	(17,578)	(65)	(399)
Other non-current assets	(9,174)	(61,157)	-	-
Operating liabilities increase (decrease)				
Trade and other payables	(6,922)	58,375	(397)	(134)
Other current liabilities	959	(3,586)	(22)	15
Cash flows used in operating activities	(7,086)	(34,717)	(15,045)	(11,314)
Cash paid for interest expense	(141)	(202)	(1)	(13)
Cash received from income tax refunded	332	-	-	-
Cash paid for income tax	(3,022)	(4,970)	(184)	(23)
Net cash flows used in operating activities	(9,917)	(39,889)	(15,230)	(11,350)

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 six-month period ended 30 June 2019

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2019	2018	2019	2018
Cash flows from investing activities				
Increase in pledged deposits at banks	-	(125,000)	-	(100,000)
Interest received	3,093	918	11,607	12,317
Dividend received from associates	53,179	31,235	53,179	31,235
Cash paid for purchases of current investments	(465,710)	(117,740)	(200,000)	(30,000)
Proceeds from sales of current investments	322,019	251,019	51,548	142,319
Decrease (increase) in short-term loan to related parties	100,000	-	100,000	(40,000)
Decrease in long-term loans to unrelated party	220	190	-	-
Acquisitions of equipment	(44,571)	(133,172)	(292)	(62)
Acquisitions of intangible assets	(379)	-	-	-
Proceeds from sales of equipment	544	4,752	525	250
Cash received from advances received for renovation of gasoline stations	56,850	117,000	-	-
Net cash flows from investing activities	25,245	29,202	16,567	16,059
Cash flows from financing activities				
Increase (decrease) in bank overdrafts	(10,918)	16,666	-	-
Decrease in short-term loans from unrelated parties	(100)	(200)	-	-
Repayment of liabilities under finance leases	(111)	(157)	(111)	(157)
Net cash flows from (used in) financing activities	(11,129)	16,309	(111)	(157)
Net increase in cash and cash equivalents	4,199	5,622	1,226	4,552
Cash and cash equivalents at beginning of period	47,167	29,212	2,189	2,192
Cash and cash equivalents at end of period	51,366	34,834	3,415	6,744

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 six-month period ended 30 June 2019

(Unit: Thousand Baht)

Consolidated financial statements										
Equity attributable to owners of the Company										
	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		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	Unappropriated (deficit)	Revaluation surplus on assets	Share of other comprehensive income of associate	Total other components of shareholders' equity			
Balance as at 1 January 2018	1,304,664	335,967	80,305	(581,252)	154,556	2,634	157,190	1,296,874	13,748	1,310,622
Profit (loss) for the period	-	-	-	(43,252)	-	-	-	(43,252)	75	(43,177)
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(43,252)	-	-	-	(43,252)	75	(43,177)
Balance as at 30 June 2018	<u>1,304,664</u>	<u>335,967</u>	<u>80,305</u>	<u>(624,504)</u>	<u>154,556</u>	<u>2,634</u>	<u>157,190</u>	<u>1,253,622</u>	<u>13,823</u>	<u>1,267,445</u>
Balance as at 1 January 2019	1,304,664	335,967	80,305	(590,353)	199,435	3,380	202,815	1,333,398	13,625	1,347,023
Profit (loss) for the period	-	-	-	43,537	-	-	-	43,537	(226)	43,311
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	43,537	-	-	-	43,537	(226)	43,311
Balance as at 30 June 2019	<u>1,304,664</u>	<u>335,967</u>	<u>80,305</u>	<u>(546,816)</u>	<u>199,435</u>	<u>3,380</u>	<u>202,815</u>	<u>1,376,935</u>	<u>13,399</u>	<u>1,390,334</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 six-month period ended 30 June 2019

(Unit: Thousand Baht)

Separate financial statements

	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		Other components of shareholders' equity		Total shareholders' equity
			Appropriated - statutory reserve	Unappropriated (deficit)	Revaluation surplus on assets	Total other components of shareholders' equity	
Balance as at 1 January 2018	1,304,664	335,967	80,305	(786,119)	115,753	115,753	1,050,570
Profit for the period	-	-	-	27,342	-	-	27,342
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	27,342	-	-	27,342
Balance as at 30 June 2018	<u>1,304,664</u>	<u>335,967</u>	<u>80,305</u>	<u>(758,777)</u>	<u>115,753</u>	<u>115,753</u>	<u>1,077,912</u>
Balance as at 1 January 2019	1,304,664	335,967	80,305	(760,895)	150,073	150,073	1,110,114
Profit for the period	-	-	-	47,568	-	-	47,568
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	47,568	-	-	47,568
Balance as at 30 June 2019	<u>1,304,664</u>	<u>335,967</u>	<u>80,305</u>	<u>(713,327)</u>	<u>150,073</u>	<u>150,073</u>	<u>1,157,682</u>
	-	-	-	-	-	-	-

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