

**RPCG Public Company Limited and its subsidiaries**

**Statement of financial position**

**As at 30 September 2019**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2019 (Unaudited but reviewed)	31 December 2018 (Audited)	30 September 2019 (Unaudited but reviewed)	31 December 2018 (Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		60,740	47,167	3,388	2,189
Current investments		523,839	184,647	519,349	169,615
Trade and other receivables	3, 4	33,436	38,869	1,871	3,950
Inventories	5	61,240	61,875	-	-
Short-term loans to related parties	4	-	100,000	-	100,000
Current portion of long-term loans to unrelated parties	6	481	449	-	-
Other current assets		41,261	41,545	6,566	6,243
		<u>720,997</u>	<u>474,552</u>	<u>531,174</u>	<u>281,997</u>
Non-current assets held for sale	13	583,955	-	749,112	-
<b>Total current assets</b>		<u>1,304,952</u>	<u>474,552</u>	<u>1,280,286</u>	<u>281,997</u>
<b>Non-current assets</b>					
Pledged deposits at banks	7	163,321	163,321	9,240	9,240
Long-term loans to related parties	4	-	-	145,000	145,000
Long-term loans to unrelated parties	6	1,052	1,417	-	-
Investments in associates	8	1,218,251	1,825,154	785,802	1,534,914
Investments in subsidiaries	9	-	-	322,439	322,439
Other long-term investment	10	-	-	-	-
Property, plant and equipment	11	947,174	885,864	350,131	350,006
Intangible assets		2,920	2,482	81	321
Deferred tax assets		17,663	19,009	-	-
Other non-current assets	12	178,239	163,335	27,444	27,187
<b>Total non-current assets</b>		<u>2,528,620</u>	<u>3,060,582</u>	<u>1,640,137</u>	<u>2,389,107</u>
<b>Total assets</b>		<u>3,833,572</u>	<u>3,535,134</u>	<u>2,920,423</u>	<u>2,671,104</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 30 September 2019**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>		
	<b>Note</b>	<b>30 September 2019</b>	<b>31 December 2018</b>	<b>30 September 2019</b>	<b>31 December 2018</b>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Bank overdrafts	14	-	17,941	-	-
Trade and other payables	4	1,800,268	1,807,175	1,520,129	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		34,298	29,933	-	-
Other current liabilities		13,370	10,154	158	189
		<u>1,848,636</u>	<u>1,866,114</u>	<u>1,520,287</u>	<u>1,521,079</u>
Liabilities directly associated with the non-current assets held for sale	13	200,000	-	200,000	-
<b>Total current liabilities</b>		<u>2,048,636</u>	<u>1,866,114</u>	<u>1,720,287</u>	<u>1,521,079</u>
<b>Non-current liabilities</b>					
Deferred tax liabilities		49,859	49,859	37,518	37,518
Provision for long-term employee benefits	15	15,777	12,148	2,824	2,393
Advances received for renovation of gasoline stations		347,596	259,612	-	-
Provision for decommissioning costs		390	378	-	-
<b>Total non-current liabilities</b>		<u>413,622</u>	<u>321,997</u>	<u>40,342</u>	<u>39,911</u>
<b>Total liabilities</b>		<u>2,462,258</u>	<u>2,188,111</u>	<u>1,760,629</u>	<u>1,560,990</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 30 September 2019**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>30 September 2019</b>	<b>31 December 2018</b>	<b>30 September 2019</b>	<b>31 December 2018</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)	(565,677)	(590,353)	(711,215)	(760,895)
Other components of shareholders' equity	202,815	202,815	150,073	150,073
Equity attributable to owners of the Company	1,358,074	1,333,398	1,159,794	1,110,114
Non-controlling interests of the subsidiaries	13,240	13,625	-	-
<b>Total shareholders' equity</b>	<b>1,371,314</b>	<b>1,347,023</b>	<b>1,159,794</b>	<b>1,110,114</b>
<b>Total liabilities and shareholders' equity</b>	<b>3,833,572</b>	<b>3,535,134</b>	<b>2,920,423</b>	<b>2,671,104</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 30 September 2019

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2019	2018	2019	2018
<b>Continuing operation</b>					
<b>Revenues</b>					
Sales		1,009,746	839,444	-	-
Service income		6,212	7,106	-	-
Other income		9,880	2,809	9,553	6,510
<b>Total revenues</b>		<b>1,025,838</b>	<b>849,359</b>	<b>9,553</b>	<b>6,510</b>
<b>Expenses</b>					
Cost of sales		953,148	799,964	-	-
Cost of services		184	4,416	-	-
Selling and distribution expenses		20,518	16,375	-	-
Administrative expenses		54,059	46,812	6,618	8,896
<b>Total expenses</b>		<b>1,027,909</b>	<b>867,567</b>	<b>6,618</b>	<b>8,896</b>
<b>Profit (loss) before share of profit (loss) from investments in associates, finance cost and income tax</b>		<b>(2,071)</b>	<b>(18,208)</b>	<b>2,935</b>	<b>(2,386)</b>
Share of profit (loss) from investments in associates	8	(16,369)	45,418	-	-
<b>Profit (loss) before finance cost and income tax</b>		<b>(18,440)</b>	<b>27,210</b>	<b>2,935</b>	<b>(2,386)</b>
Finance cost		(458)	(518)	-	(4)
<b>Profit (loss) before income tax</b>		<b>(18,898)</b>	<b>26,692</b>	<b>2,935</b>	<b>(2,390)</b>
Income tax revenue	16	701	679	-	-
<b>Profit (loss) for the period from continuing operation</b>		<b>(18,197)</b>	<b>27,371</b>	<b>2,935</b>	<b>(2,390)</b>
<b>Discontinued operation</b>					
Loss for the period from discontinued operation	17	(823)	(2,378)	(823)	(2,378)
<b>Profit (loss) for the period</b>		<b>(19,020)</b>	<b>24,993</b>	<b>2,112</b>	<b>(4,768)</b>
<b>Profit (loss) attributable to:</b>					
Equity holders of the Company		(18,861)	25,118	2,112	(4,768)
Non-controlling interests of the subsidiaries		(159)	(125)		
		<b>(19,020)</b>	<b>24,993</b>		
					(Unit: Baht)
<b>Basic earnings per share</b>					
Profit (loss) attributable to equity holders of the Company	18	(0.0145)	0.0193	0.0016	(0.0037)
					(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 September 2019**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
<b>Profit (loss) for the period</b>	<u>(19,020)</u>	<u>24,993</u>	<u>2,112</u>	<u>(4,768)</u>
<b>Other comprehensive income:</b>				
<b>Other comprehensive income for the period</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>	<u>(19,020)</u>	<u>24,993</u>	<u>2,112</u>	<u>(4,768)</u>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	(18,861)	25,118	<u>2,112</u>	<u>(4,768)</u>
Non-controlling interests of the subsidiaries	<u>(159)</u>	<u>(125)</u>		
	<u>(19,020)</u>	<u>24,993</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 nine-month period ended 30 September 2019**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2019	2018	2019	2018
<b>Continuing operation</b>					
<b>Revenues</b>					
Sales		3,159,049	2,213,784	-	-
Service income		16,023	23,082	-	-
Other income	8	26,724	11,722	78,782	53,221
<b>Total revenues</b>		<b>3,201,796</b>	<b>2,248,588</b>	<b>78,782</b>	<b>53,221</b>
<b>Expenses</b>					
Cost of sales		2,972,996	2,099,514	-	-
Cost of services		2,793	14,174	-	-
Selling and distribution expenses		59,647	45,878	-	-
Administrative expenses		167,297	134,255	26,632	23,420
<b>Total expenses</b>		<b>3,202,733</b>	<b>2,293,821</b>	<b>26,632</b>	<b>23,420</b>
<b>Profit (loss) before share of profit from investments in associates, finance cost and income tax</b>					
		(937)	(45,233)	52,150	29,801
Share of profit from investments in associates	8	30,231	30,764	-	-
<b>Profit (loss) before finance cost and income tax</b>		<b>29,294</b>	<b>(14,469)</b>	<b>52,150</b>	<b>29,801</b>
Finance cost		(1,188)	(1,386)	(1)	(19)
<b>Profit (loss) before income tax</b>		<b>28,106</b>	<b>(15,855)</b>	<b>52,149</b>	<b>29,782</b>
Income tax revenue (expense)	16	(1,346)	4,829	-	-
<b>Profit (loss) for the period from continuing operation</b>		<b>26,760</b>	<b>(11,026)</b>	<b>52,149</b>	<b>29,782</b>
<b>Discontinued operation</b>					
Loss for the period from discontinued operation	17	(2,469)	(7,158)	(2,469)	(7,208)
<b>Profit (loss) for the period</b>		<b>24,291</b>	<b>(18,184)</b>	<b>49,680</b>	<b>22,574</b>
<b>Profit (loss) attributable to:</b>					
Equity holders of the Company		24,676	(18,134)	49,680	22,574
Non-controlling interests of the subsidiaries		(385)	(50)		
		<b>24,291</b>	<b>(18,184)</b>		
(Unit: Baht)					
<b>Basic earnings per share</b>					
Profit (loss) attributable to equity holders of the Company	18	0.0189	(0.0139)	0.0381	0.0173
(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 nine-month period ended 30 September 2019**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
<b>Profit (loss) for the period</b>	<u>24,291</u>	<u>(18,184)</u>	<u>49,680</u>	<u>22,574</u>
<b>Other comprehensive income:</b>				
<b>Other comprehensive income for the period</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>	<u>24,291</u>	<u>(18,184)</u>	<u>49,680</u>	<u>22,574</u>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	24,676	(18,134)	<u>49,680</u>	<u>22,574</u>
Non-controlling interests of the subsidiaries	<u>(385)</u>	<u>(50)</u>		
	<u>24,291</u>	<u>(18,184)</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 nine-month period ended 30 September 2019**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2019	2018	2019	2018
<b>Cash flows from operating activities</b>				
Profit (loss) before tax from continuing operation	28,106	(15,855)	52,149	29,782
Loss before tax from discontinued operation	(2,469)	(7,158)	(2,469)	(7,208)
Profit (loss) before income tax	25,637	(23,013)	49,680	22,574
Adjustments to reconcile profit (loss) before income tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	41,222	32,430	3,406	8,265
Amortisation of advances received for renovation of gasoline stations	(23,651)	(8,584)	-	-
Allowance for doubtful debts (reversal)	(168)	222	-	-
Reduction of cost of inventories to net realisable value	1,649	1,468	-	-
(Gain) loss on sales of equipment	(1,034)	(214)	(992)	421
Gain on sales of current investments	(1,496)	(1,503)	(1,291)	(1,372)
Gain on the change in value of current investments	(3,025)	(865)	(2,990)	(887)
Reversal of allowance for impairment of assets due to disposals	-	(352)	-	(352)
Provisions for long-term employee benefits	3,629	1,023	431	303
Provision for decommissioning costs	12	10	-	-
Dividend income from associates	-	-	(53,179)	(31,235)
Interest income	(3,758)	(1,764)	(17,699)	(17,313)
Interest expense	282	395	1	17
Share of profit from investments in associates	(30,231)	(30,764)	-	-
Profit (loss) from operating activities before changes in operating assets and liabilities	9,068	(31,511)	(22,633)	(19,579)
Operating assets (increase) decrease				
Trade and other receivables	5,736	16,814	2,056	74
Inventories	(1,014)	(14,571)	-	-
Other current assets	284	(14,689)	(323)	(423)
Other non-current assets	(9,460)	(75,773)	-	145
Operating liabilities increase (decrease)				
Trade and other payables	(6,911)	71,307	(650)	167
Other current liabilities	3,216	(3,738)	(31)	53
Cash flows from (used in) operating activities	919	(52,161)	(21,581)	(19,563)
Cash paid for interest expense	(278)	(389)	(1)	(17)
Cash received from income tax refunded	332	-	-	-
Cash paid for income tax	(5,776)	(7,635)	(257)	(225)
<b>Net cash flows used in operating activities</b>	<b>(4,803)</b>	<b>(60,185)</b>	<b>(21,839)</b>	<b>(19,805)</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 nine-month period ended 30 September 2019**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2019	2018	2019	2018
<b>Cash flows from investing activities</b>				
Increase in pledged deposits at banks	-	(125,000)	-	(100,000)
Interest received	3,623	1,648	17,722	17,336
Dividend received from associates	53,179	31,235	53,179	31,235
Deposit from sales of investment in associate	200,000	-	200,000	-
Cash paid for purchases of current investments	(675,310)	(137,290)	(400,000)	(30,000)
Proceeds from sales of current investments	340,639	286,836	54,547	152,820
Decrease (increase) in short-term loans to related parties	100,000	-	100,000	(50,000)
Decrease in long-term loans to unrelated party	333	305	-	-
Acquisitions of equipment	(102,084)	(189,461)	(3,291)	(73)
Acquisitions of intangible assets	(974)	-	-	-
Proceeds from sales of equipment	1,122	5,292	992	250
Cash received from advances received for renovation of gasoline stations	116,000	181,000	-	-
<b>Net cash flows from investing activities</b>	<b>36,528</b>	<b>54,565</b>	<b>23,149</b>	<b>21,568</b>
<b>Cash flows from financing activities</b>				
Increase (decrease) in bank overdrafts	(17,941)	8,115	-	-
Decrease in short-term loan from unrelated party	(100)	(100)	-	-
Repayment of liabilities under finance leases	(111)	(237)	(111)	(237)
<b>Net cash flows from (used in) financing activities</b>	<b>(18,152)</b>	<b>7,778</b>	<b>(111)</b>	<b>(237)</b>
<b>Net increase in cash and cash equivalents</b>	<b>13,573</b>	<b>2,158</b>	<b>1,199</b>	<b>1,526</b>
Cash and cash equivalents at beginning of period	47,167	29,212	2,189	2,192
<b>Cash and cash equivalents at end of period</b>	<b>60,740</b>	<b>31,370</b>	<b>3,388</b>	<b>3,718</b>

**Supplemental cash flows information:**

## Non-cash transaction

Transfer of investment in associate to

non-current assets held for sale

583,955

-

749,112

-

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 nine-month period ended 30 September 2019

(Unit: Thousand Baht)

<b>Consolidated financial statements</b>										
Equity attributable to owners of the Company										
	Issued and paid-up share capital		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			
<b>Balance as at 1 January 2018</b>	1,304,664	335,967	80,305	(581,252)	154,556	2,634	157,190	1,296,874	13,748	1,310,622
Loss for the period	-	-	-	(18,134)	-	-	-	(18,134)	(50)	(18,184)
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(18,134)	-	-	-	(18,134)	(50)	(18,184)
<b>Balance as at 30 September 2018</b>	<u>1,304,664</u>	<u>335,967</u>	<u>80,305</u>	<u>(599,386)</u>	<u>154,556</u>	<u>2,634</u>	<u>157,190</u>	<u>1,278,740</u>	<u>13,698</u>	<u>1,292,438</u>
<b>Balance as at 1 January 2019</b>	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	-	-	-	24,676	-	-	-	24,676	(385)	24,291
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	24,676	-	-	-	24,676	(385)	24,291
<b>Balance as at 30 September 2019</b>	<u>1,304,664</u>	<u>335,967</u>	<u>80,305</u>	<u>(565,677)</u>	<u>199,435</u>	<u>3,380</u>	<u>202,815</u>	<u>1,358,074</u>	<u>13,240</u>	<u>1,371,314</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 nine-month period ended 30 September 2019**

(Unit: Thousand Baht)

**Separate financial statements**

					Other components of		Total
					shareholders' equity		
	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		Revaluation surplus on assets	Total other components of shareholders' equity	
Appropriated - statutory reserve			Unappropriated (deficit)				
<b>Balance as at 1 January 2018</b>	1,304,664	335,967	80,305	(786,119)	115,753	115,753	1,050,570
Profit for the period	-	-	-	22,574	-	-	22,574
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	22,574	-	-	22,574
<b>Balance as at 30 September 2018</b>	<u>1,304,664</u>	<u>335,967</u>	<u>80,305</u>	<u>(763,545)</u>	<u>115,753</u>	<u>115,753</u>	<u>1,073,144</u>
<b>Balance as at 1 January 2019</b>	1,304,664	335,967	80,305	(760,895)	150,073	150,073	1,110,114
Profit for the period	-	-	-	49,680	-	-	49,680
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	49,680	-	-	49,680
<b>Balance as at 30 September 2019</b>	<u>1,304,664</u>	<u>335,967</u>	<u>80,305</u>	<u>(711,215)</u>	<u>150,073</u>	<u>150,073</u>	<u>1,159,794</u>
	-	-	-	-	-	-	-

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