

RPCG Public Company Limited and its subsidiaries

Statement of financial position

As at 31 December 2020

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2020	2019	2020	2019
Assets					
Current assets					
Cash and cash equivalents	7	117,361,957	104,251,416	8,341,355	6,632,348
Other current financial assets	8	1,143,556,769	-	1,143,556,769	-
Current investments	8	-	435,065,710	-	420,558,189
Trade and other receivables	9, 10	25,262,759	34,895,006	4,133,628	4,368,282
Receivable compensation for damages	21	97,730,463	-	97,730,463	-
Notes receivable	15	-	600,000,000	-	600,000,000
Inventories	11	64,015,934	68,571,766	-	-
Short-term loans to related parties	10	-	200,000,000	-	200,000,000
Current portion of long-term loans to unrelated party	12	538,250	491,844	-	-
Other current assets	13	18,002,409	49,332,300	10,425,812	9,917,292
Total current assets		1,466,468,541	1,492,608,042	1,264,188,027	1,241,476,111
Non-current assets					
Pledged deposits at banks	14	141,451,000	152,951,000	49,240,000	49,240,000
Long-term loans to related parties	10	-	-	80,000,000	145,000,000
Long-term loans to unrelated party	12	386,759	925,009	-	-
Other non-current financial assets	17	-	-	-	-
Investments in associates	15	1,190,085,713	1,214,079,487	785,801,800	785,801,800
Investments in subsidiaries	16	-	-	321,193,928	321,193,928
Other long-term investment	17	-	-	-	-
Investment properties	18	146,936,000	-	146,936,000	-
Property, plant and equipment	19	1,082,225,764	1,004,074,036	344,577,189	353,964,377
Right-of-use assets	26	569,191,909	-	-	-
Intangible assets	20	5,774,152	2,821,001	2,508,937	2,368
Deferred tax assets	33	19,015,514	19,312,802	-	-
Other non-current assets	21	23,683,747	176,431,163	850,007	27,530,657
Total non-current assets		3,178,750,558	2,570,594,498	1,731,107,861	1,682,733,130
Total assets		4,645,219,099	4,063,202,540	2,995,295,888	2,924,209,241

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 December 2020

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2020	2019	2020	2019
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	10, 22	1,867,897,946	1,846,819,476	1,535,854,980	1,521,628,121
Short-term loans from unrelated parties	23	100,000	300,000	-	-
Current portion of lease liabilities	26	20,164,798	-	-	-
Current portion of advances received					
for renovation of gasoline stations	24	47,321,749	37,097,796	-	-
Other current liabilities	25	12,976,907	14,378,697	198,516	169,321
Total current liabilities		1,948,461,400	1,898,595,969	1,536,053,496	1,521,797,442
Non-current liabilities					
Deferred tax liabilities	33	51,578,932	51,578,932	38,818,295	38,818,295
Lease liabilities - net of current portion	26	458,317,420	-	-	-
Provision for long-term employee benefits	27	18,308,799	16,434,304	3,745,543	3,197,000
Advances received for renovation of					
gasoline stations	24	419,638,258	363,922,486	-	-
Provision for decommissioning costs		408,024	393,125	-	-
Total non-current liabilities		948,251,433	432,328,847	42,563,838	42,015,295
Total liabilities		2,896,712,833	2,330,924,816	1,578,617,334	1,563,812,737

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 December 2020

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2020	2019	2020	2019
Shareholders' equity					
Share capital					
Registered					
1,304,664,125 ordinary shares of Baht 1 each		1,304,664,125	1,304,664,125	1,304,664,125	1,304,664,125
Issued and paid-up					
1,304,664,125 ordinary shares of Baht 1 each		1,304,664,125	1,304,664,125	1,304,664,125	1,304,664,125
Premium on ordinary shares	28	-	335,966,599	-	335,966,599
Retained earnings	28				
Appropriated		-	80,304,817	-	80,304,817
Unappropriated (deficit)		249,729,953	(210,928,455)	(43,258,750)	(515,812,216)
Other components of shareholders' equity		194,112,188	209,159,542	155,273,179	155,273,179
Equity attributable to owners of the Company		1,748,506,266	1,719,166,628	1,416,678,554	1,360,396,504
Non-controlling interests of the subsidiary		-	13,111,096	-	-
Total shareholders' equity		1,748,506,266	1,732,277,724	1,416,678,554	1,360,396,504
Total liabilities and shareholders' equity		4,645,219,099	4,063,202,540	2,995,295,888	2,924,209,241
		-	-	-	-

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

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Directors
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RPCG Public Company Limited and its subsidiaries

Income statement

For the year ended 31 December 2020

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2020	2019	2020	2019
Continuing operation					
Revenues					
Sales		4,148,859,123	4,261,723,063	-	-
Service income		17,271,668	19,760,061	-	-
Dividend income	15	-	-	27,872,884	53,178,909
Interest income		12,820,256	6,958,759	20,191,308	27,033,190
Other income	30	85,500,410	399,863,072	74,770,628	211,506,084
Total revenues		4,264,451,457	4,688,304,955	122,834,820	291,718,183
Expenses					
Cost of sales		3,812,330,888	4,010,868,284	-	-
Cost of services		439,200	2,890,909	-	-
Selling and distribution expenses		90,415,870	81,426,927	-	-
Administrative expenses		299,147,721	226,203,487	56,954,968	37,516,854
Total expenses		4,202,333,679	4,321,389,607	56,954,968	37,516,854
Profit from operating activities		62,117,778	366,915,348	65,879,852	254,201,329
Share of profit from investments in associates	15	18,926,463	23,784,476	-	-
Finance cost	31	(33,149,627)	(5,693,798)	(1,410,411)	(4,147,181)
Profit before income tax		47,894,614	385,006,026	64,469,441	250,054,148
Income tax revenue (expense)	33	(1,659,723)	17,749	-	-
Profit for the year from continuing operation		46,234,891	385,023,775	64,469,441	250,054,148
Discontinued operation					
Loss for the year from discontinued operation	34	(8,125,199)	(4,712,316)	(8,125,199)	(4,712,316)
Profit for the year		38,109,692	380,311,459	56,344,242	245,341,832
Profit (loss) attributable to:					
Equity holders of the Company		44,333,029	380,825,439	56,344,242	245,341,832
Non-controlling interests of the subsidiaries		(6,223,337)	(513,980)	-	-
		38,109,692	380,311,459		
		-	-		
Basic earnings per share					
	35				
Profit (loss) attributable to equity holders of the Company		0.03	0.29	0.04	0.19
Weighted average number of ordinary shares (shares)		1,304,664,125	1,304,664,125	1,304,664,125	1,304,664,125

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

RPCG Public Company Limited and its subsidiaries

Statement of comprehensive income

For the year ended 31 December 2020

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2020	2019	2020	2019
Profit for the year		38,109,692	380,311,459	56,344,242	245,341,832
Other comprehensive income:					
<i>Other comprehensive income not to be reclassified</i>					
<i>to profit or loss in subsequent periods</i>					
Actuarial gain (loss) - net of income tax	27, 33	53,963	(1,400,948)	(62,192)	(258,853)
Changes in revaluation of assets					
- net of income tax	29, 33	-	6,880,000	-	5,200,000
Share of other comprehensive income of associate	15	(15,047,354)	(536,229)	-	-
Other comprehensive income not to be reclassified					
to profit or loss in subsequent periods - net of income tax		(14,993,391)	4,942,823	(62,192)	4,941,147
Other comprehensive income for the year		(14,993,391)	4,942,823	(62,192)	4,941,147
Total comprehensive income for the year		23,116,301	385,254,282	56,282,050	250,282,979
Total comprehensive income attributable to:					
Equity holders of the Company		29,339,638	385,768,262	56,282,050	250,282,979
Non-controlling interests of the subsidiaries		(6,223,337)	(513,980)		
		23,116,301	385,254,282		

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

RPCG Public Company Limited and its subsidiaries

Statement of cash flows

For the year ended 31 December 2020

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Cash flows from operating activities				
Profit before tax from continuing operation	47,894,614	385,006,026	64,469,441	250,054,148
Loss before tax from discontinued operation	(8,125,199)	(4,712,316)	(8,125,199)	(4,712,316)
Profit before tax	39,769,415	380,293,710	56,344,242	245,341,832
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	146,527,576	55,996,365	9,351,384	4,555,446
Amortisation of advances received for renovation of gasoline stations	(42,540,275)	(32,524,826)	-	-
Allowance for doubtful debts (reversal)	910,704	(167,249)	-	-
Reduction of cost of inventories to net realisable value (reversal)	(2,900,860)	2,150,068	-	-
(Gain) loss on sales of investment unit in mutual funds	2,659,637	(7,426,097)	2,356,591	(7,148,951)
(Gain) loss on the change in value of investment unit in mutual funds	(639,956)	1,456,646	(722,170)	1,509,884
(Gain) loss on sales of buildings and equipment	11,618,529	(1,521,005)	133,938	(1,630,396)
Loss on impairment of buildings and equipment (reversal)	(117,779)	1,489,712	(117,779)	1,489,712
Loss on write-off of intangible assets	80	-	-	-
Compensation for damages and interest income	(71,018,882)	-	(71,018,882)	-
Provisions for long-term employee benefits	2,011,496	2,600,019	486,351	545,476
Provision for decommissioning costs	14,899	14,356	-	-
Loss on impairment of investment in subsidiary	-	-	-	1,245,055
Gain on sales of investment in associate	-	(367,856,330)	-	(199,887,495)
Dividend income from associates	-	-	(27,872,884)	(53,178,909)
Interest income	(12,820,257)	(6,958,759)	(20,191,308)	(27,033,190)
Interest expense	2,814,553	4,450,613	1,410,411	4,147,181
Interest expense from lease liabilities	30,335,074	-	-	-
Gain on lease modification	(298,474)	-	-	-
Share of profit from investments in associates	(18,926,463)	(23,784,476)	-	-
Gain (loss) from operating activities before changes in operating assets and liabilities	87,399,017	8,212,747	(49,840,106)	(30,044,355)
Operating assets (increase) decrease				
Trade and other receivables	8,343,383	4,199,915	132,339	(323,966)
Inventories	7,456,692	(8,847,213)	-	-
Other current assets	1,031,105	(7,787,448)	(508,520)	(3,674,711)
Other non-current assets	(968,119)	(6,056,662)	-	-

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 year ended 31 December 2020

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Operating liabilities increase (decrease)				
Trade and other payables	30,404,336	39,646,683	14,226,859	848,972
Cash paid for employee benefits	(54,000)	-	-	-
Other current liabilities	(1,401,790)	4,224,503	29,195	(19,764)
Cash flows from (used in) operating activities	132,210,624	33,592,525	(35,960,233)	(33,213,824)
Cash paid for interest expense	(2,814,553)	(4,452,122)	(1,410,411)	(4,147,181)
Cash paid for interest expense from lease liabilities	(18,837,695)	-	-	-
Cash received from income tax refunded	4,944,693	494,684	268,734	-
Cash paid for income tax	(4,610,272)	(7,534,303)	(299,665)	(343,801)
Net cash flows from (used in) operating activities	110,892,797	22,100,784	(37,401,575)	(37,704,806)
Cash flows from investing activities				
(Increase) decrease in fixed deposit	10,000,000	(10,000,000)	-	-
(Increase) decrease in pledged deposits at banks	11,500,000	10,370,000	-	(40,000,000)
Interest received	13,198,416	6,900,363	20,293,623	26,938,897
Dividend received from associates	27,872,884	53,178,909	27,872,884	53,178,909
Cash paid for purchases of investment units in mutual funds	(1,657,200,000)	(1,465,510,000)	(1,587,000,000)	(906,000,000)
Proceeds from sales of investment units in mutual funds	936,689,260	1,231,060,882	862,366,999	660,696,296
(Increase) decrease in short-term loans to related party	200,000,000	(100,000,000)	200,000,000	(100,000,000)
Decrease in long-term loans to related party	-	-	65,000,000	-
Decrease in long-term loans to unrelated party	491,844	449,439	-	-
Proceeds from sales of investment in associate	-	348,999,995	-	348,999,995
Proceed from note receivables	600,000,000	-	600,000,000	-
Acquisition of investment properties	(146,936,000)	-	(146,936,000)	-
Acquisitions of buildings and equipment	(161,143,444)	(166,799,360)	(8,869)	(3,319,021)
Acquisitions of intangible assets	(3,397,694)	(1,059,912)	(2,508,900)	-
Proceeds from sales of buildings and equipment	584,908	1,945,271	30,845	1,764,256
Cash paid for right-of-use assets	(7,323,663)	-	-	-
Cash received from advances received for renovation of gasoline stations	108,480,000	144,000,000	-	-
Net cash flows from (used in) investing activities	(67,183,489)	53,535,587	39,110,582	42,259,332
Cash flows from financing activities				
Decrease in bank overdrafts	-	(17,940,916)	-	-
Decrease in short-term loans from unrelated parties	(200,000)	(500,000)	-	-
Cash paid for lease liabilities	(23,511,008)	(110,983)	-	(110,983)
Decrease in non-controlling interests of the subsidiary from dissolution of the subsidiary	(6,887,759)	-	-	-
Net cash flows used in financing activities	(30,598,767)	(18,551,899)	-	(110,983)
Net increase in cash and cash equivalents	13,110,541	57,084,472	1,709,007	4,443,543
Cash and cash equivalents at beginning of year	104,251,416	47,166,944	6,632,348	2,188,805
Cash and cash equivalents at end of year	117,361,957	104,251,416	8,341,355	6,632,348
	-	-	-	-

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 year ended 31 December 2020

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
Supplemental cash flows information:				
Non-cash transactions				
Transfer of non-current assets to receivable compensation for damages	26,711,581	-	26,711,581	-
Notes receivable from sales of investment in associate	-	600,000,000	-	600,000,000
Right-of-use assets	34,239,387	-	-	-
Actuarial gain (loss)	83,001	(1,686,471)	(62,192)	(258,853)
Surplus on revaluation of assets	-	8,600,000	-	6,500,000
Share of other comprehensive income of associate	(15,047,354)	(536,229)	-	-

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

RPCG Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the year ended 31 December 2020

(Unit: Baht)

Consolidated financial statements										
Equity attributable to owners of the Company										
	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
	Issued and paid-up share capital	Premium on ordinary shares	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 2019	1,304,664,125	335,966,599	80,304,817	(590,352,946)	199,435,728	3,380,043	202,815,771	1,333,398,366	13,625,076	1,347,023,442
Profit (loss) for the year	-	-	-	380,825,439	-	-	-	380,825,439	(513,980)	380,311,459
Other comprehensive income for the year	-	-	-	(1,400,948)	6,880,000	(536,229)	6,343,771	4,942,823	-	4,942,823
Total comprehensive income for the year	-	-	-	379,424,491	6,880,000	(536,229)	6,343,771	385,768,262	(513,980)	385,254,282
Balance as at 31 December 2019	<u>1,304,664,125</u>	<u>335,966,599</u>	<u>80,304,817</u>	<u>(210,928,455)</u>	<u>206,315,728</u>	<u>2,843,814</u>	<u>209,159,542</u>	<u>1,719,166,628</u>	<u>13,111,096</u>	<u>1,732,277,724</u>
Balance as at 1 January 2020	1,304,664,125	335,966,599	80,304,817	(210,928,455)	206,315,728	2,843,814	209,159,542	1,719,166,628	13,111,096	1,732,277,724
Transfer of statutory reserve and premium on ordinary shares to compensate the deficits	-	(335,966,599)	(80,304,817)	416,271,416	-	-	-	-	-	-
Profit (loss) for the year	-	-	-	44,333,029	-	-	-	44,333,029	(6,223,337)	38,109,692
Other comprehensive income for the year	-	-	-	53,963	-	(15,047,354)	(15,047,354)	(14,993,391)	-	(14,993,391)
Total comprehensive income for the year	-	-	-	44,386,992	-	(15,047,354)	(15,047,354)	29,339,638	(6,223,337)	23,116,301
Decrease in non-controlling interest of the subsidiary from dissolution of the subsidiary	-	-	-	-	-	-	-	-	(6,887,759)	(6,887,759)
Balance as at 31 December 2020	<u>1,304,664,125</u>	<u>-</u>	<u>-</u>	<u>249,729,953</u>	<u>206,315,728</u>	<u>(12,203,540)</u>	<u>194,112,188</u>	<u>1,748,506,266</u>	<u>-</u>	<u>1,748,506,266</u>
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-

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

RPCG Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity (continued)
For the year ended 31 December 2020

(Unit: 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 2019	1,304,664,125	335,966,599	80,304,817	(760,895,195)	150,073,179	150,073,179	1,110,113,525
Profit for the year	-	-	-	245,341,832	-	-	245,341,832
Other comprehensive income for the year	-	-	-	(258,853)	5,200,000	5,200,000	4,941,147
Total comprehensive income for the year	-	-	-	245,082,979	5,200,000	5,200,000	250,282,979
Balance as at 31 December 2019	<u>1,304,664,125</u>	<u>335,966,599</u>	<u>80,304,817</u>	<u>(515,812,216)</u>	<u>155,273,179</u>	<u>155,273,179</u>	<u>1,360,396,504</u>
Balance as at 1 January 2020	1,304,664,125	335,966,599	80,304,817	(515,812,216)	155,273,179	155,273,179	1,360,396,504
Transfer of statutory reserve and premium on ordinary shares to compensate the deficits	-	(335,966,599)	(80,304,817)	416,271,416	-	-	-
Profit for the year	-	-	-	56,344,242	-	-	56,344,242
Other comprehensive income for the year	-	-	-	(62,192)	-	-	(62,192)
Total comprehensive income for the year	-	-	-	56,282,050	-	-	56,282,050
Balance as at 31 December 2020	<u>1,304,664,125</u>	<u>-</u>	<u>-</u>	<u>(43,258,750)</u>	<u>155,273,179</u>	<u>155,273,179</u>	<u>1,416,678,554</u>
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

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