

RPCG Public Company Limited and its subsidiaries
Review report and interim financial information
For the three-month and nine-month periods ended
30 September 2021

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of RPCG Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of RPCG Public Company Limited and its subsidiaries as at 30 September 2021, the related consolidated statements of income and comprehensive income for the three-month and nine-month periods then ended, the related consolidated statements of changes in shareholders' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of RPCG Public Company Limited for the same periods (collectively "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*.

Emphasis of Matter

I draw attention Note 17.5 to the interim consolidated financial statements, since the year 2009 the Company has been involved in a significant commercial disputes and outstanding litigations with its major raw material supplier, who stopped delivering raw materials to the Company in February 2012. This forced the Company to cease production, since it has been unable to find new suppliers of these raw materials, while some of its subsidiaries that operate in a related business have also had to cease operations. On 20 April 2015, the 2015 Annual General Meeting of the shareholders approved a resolution to permanently discontinue the refinery business in Rayong province. The Group has therefore suffered operating losses from the refinery business since the cessation of production in 2012. The management has improved the efficiency of the gasoline retail sales business, the investment in investment properties, the investment business and the holding company business instead of the refinery business. However, uncertainties of the outcome of such commercial disputes and outstanding litigations may impact of the Group's ability to continue as a going concern. In the current year, the commercial disputes and litigations with its major raw material supplier were finalised. The Company received the compensation for damages together with interest and had to make the final payment for the raw materials together with interest, which were calculated up to 23 July 2021, which is the date of the of the debt offset memorandum, of Baht 2,263 million and Baht 2,862 million, respectively. The net amount according to the debt offset memorandum is a debt of Baht 599 million. The Company recognised income from compensation for damages according to the court judgements of Baht 919 million in the consolidated and separate income statements for the nine-month period ended 30 September 2021. The Company believes that it has sufficient assets to pay off the net liabilities arising from the lawsuits without any significant impact on the Group's ability to continue as a going concern. Subsequently, the Company issued a notice of payment of the remaining debt in full amount together with a cashier cheque of Baht 599 million to the supplier on 28 October 2021. My conclusion is not qualified in respect of this matter.

Poonard Paocharoen
Certified Public Accountant (Thailand) No. 5238

EY Office Limited
Bangkok: 12 November 2021