

RPCG Public Company Limited and its subsidiaries

Statement of financial position

As at 31 December 2021

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
Assets					
Current assets					
Cash and cash equivalents	6	198,863,697	117,361,957	9,762,083	8,341,355
Other current financial assets	7	252,226,756	1,143,556,769	252,226,756	1,143,556,769
Trade and other receivables	8, 9	30,490,229	25,262,759	6,737,175	4,133,628
Receivable compensation for damages		-	97,730,463	-	97,730,463
Inventories	10	72,870,300	64,015,934	-	-
Short-term loans to related parties	9	140,000,000	-	140,000,000	-
Short-term loans to unrelated party	11	12,100,000	-	-	-
Current portion of long-term loans to unrelated party	12	386,759	538,250	-	-
Other current assets	13	11,189,257	18,002,409	2,577,117	10,425,812
Total current assets		718,126,998	1,466,468,541	411,303,131	1,264,188,027
Non-current assets					
Pledged deposits at banks	14	141,451,000	141,451,000	49,240,000	49,240,000
Long-term loans to related parties	9	-	-	80,000,000	80,000,000
Long-term loans to unrelated party	12	-	386,759	-	-
Other non-current financial assets	15	-	-	-	-
Investment in joint venture	16	1,009,554	-	-	-
Investment in associate	17	1,208,180,912	1,190,085,713	785,801,800	785,801,800
Investments in subsidiaries	18	-	-	626,765,640	321,193,928
Investment properties	19	182,931,300	146,936,000	146,936,000	146,936,000
Property, plant and equipment	20	1,156,183,235	1,082,225,764	377,857,156	344,577,189
Right-of-use assets	27	510,084,535	569,191,909	2,074,877	-
Intangible assets	21	7,379,430	5,774,152	37	2,508,937
Deferred tax assets	34	27,098,514	19,015,514	-	-
Other non-current assets	22	22,430,511	23,683,747	18,482,650	850,007
Total non-current assets		3,256,748,991	3,178,750,558	2,087,158,160	1,731,107,861
Total assets		3,974,875,989	4,645,219,099	2,498,461,291	2,995,295,888

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 2021

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	9, 23	429,640,727	1,867,897,946	12,482,636	1,535,854,980
Short-term loan from related party	9	-	-	299,500,000	-
Short-term loans from unrelated parties	24	100,000	100,000	-	-
Current portion of lease liabilities	27	25,030,903	20,164,798	1,137,931	-
Current portion of advances received for renovation of gasoline stations	25	49,928,412	47,321,749	-	-
Income tax payable		366,040	-	-	-
Other current liabilities	26	14,113,392	12,976,907	646,694	198,516
Total current liabilities		519,179,474	1,948,461,400	313,767,261	1,536,053,496
Non-current liabilities					
Deferred tax liabilities	34	55,998,932	51,578,932	42,218,295	38,818,295
Lease liabilities - net of current portion	27	484,487,654	458,317,420	1,052,450	-
Provision for long-term employee benefits	28	20,424,791	18,308,799	4,243,191	3,745,543
Advances received for renovation of gasoline stations	25	425,170,892	419,638,258	-	-
Provision for decommissioning costs		423,488	408,024	-	-
Total non-current liabilities		986,505,757	948,251,433	47,513,936	42,563,838
Total liabilities		1,505,685,231	2,896,712,833	361,281,197	1,578,617,334

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 2021

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
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
Unappropriated retained earnings (deficit)	945,683,512	249,729,953	663,642,790	(43,258,750)
Other components of shareholders' equity	218,843,121	194,112,188	168,873,179	155,273,179
Total shareholders' equity	2,469,190,758	1,748,506,266	2,137,180,094	1,416,678,554
Total liabilities and shareholders' equity	3,974,875,989	4,645,219,099	2,498,461,291	2,995,295,888
	-	-	-	-

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 2021

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
Continuing operation					
Revenues					
Sales		5,473,763,194	4,148,859,123	-	-
Service income		6,327,940	6,362,572	-	-
Dividend income	17	-	-	9,290,961	27,872,884
Interest income		9,565,659	12,820,256	12,966,247	20,191,308
Other income	31	17,309,070	96,409,506	6,829,089	74,770,628
Income from compensation for damages according to the court judgements	40.5	899,874,040	-	899,874,040	-
Total revenues		6,406,839,903	4,264,451,457	928,960,337	122,834,820
Expenses					
Cost of sales		5,147,604,837	3,812,330,888	-	-
Cost of services		1,417,961	439,200	-	-
Selling and distribution expenses		93,909,978	90,415,870	-	-
Administrative expenses		304,860,494	299,147,721	61,405,368	56,954,968
Reversal of loss on impairment of buildings and equipment		(4,111,672)	-	-	-
Total expenses		5,543,681,598	4,202,333,679	61,405,368	56,954,968
Profit from operating activities		863,158,305	62,117,778	867,554,969	65,879,852
Share of profit from investments in joint venture and associate	16, 17	20,344,781	18,926,463	-	-
Finance cost	32	(33,120,170)	(33,149,627)	(1,373,296)	(1,410,411)
Profit before income tax		850,382,916	47,894,614	866,181,673	64,469,441
Income tax expense	34	(159,292,341)	(1,659,723)	(164,143,117)	-
Profit for the year from continuing operation		691,090,575	46,234,891	702,038,556	64,469,441
Discontinued operation					
Profit (loss) for the year from discontinued operation	36	4,862,984	-8,125,199	4,862,984	-8,125,199
Profit for the year		695,953,559	38,109,692	706,901,540	56,344,242
Profit (loss) attributable to:					
Equity holders of the Company		695,953,559	44,333,029	706,901,540	56,344,242
Non-controlling interests of the subsidiary		-	(6,223,337)	-	-
		<u>695,953,559</u>	<u>38,109,692</u>	<u>706,901,540</u>	<u>56,344,242</u>
		-	-	-	-
Basic earnings per share					
Profit attributable to equity holders of the Company	37	0.5334	0.0340	0.5418	0.0432
Weighted average number of ordinary shares (shares)		<u>1,304,664,125</u>	<u>1,304,664,125</u>	<u>1,304,664,125</u>	<u>1,304,664,125</u>

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 2021

(Unit: Baht)

Note	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Profit for the year	695,953,559	38,109,692	706,901,540	56,344,242
Other comprehensive income:				
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>				
Actuarial gain (loss) - net of income tax	28, 34	-	53,963	-
Changes in revaluation of assets				
- net of income tax	30, 34	17,680,000	-	13,600,000
Share of other comprehensive income of associate	17	7,050,933	(15,047,354)	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		24,730,933	(14,993,391)	13,600,000
Other comprehensive income for the year		24,730,933	(14,993,391)	13,600,000
Total comprehensive income for the year		720,684,492	23,116,301	720,501,540
Total comprehensive income attributable to:				
Equity holders of the Company		720,684,492	29,339,638	720,501,540
Non-controlling interests of the subsidiary		-	(6,223,337)	-
		720,684,492	23,116,301	720,501,540

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 2021

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Cash flows from operating activities				
Profit before tax from continuing operation	850,382,916	47,894,614	866,181,673	64,469,441
Profit (loss) before tax from discontinued operation	4,862,984	(8,125,199)	4,862,984	(8,125,199)
Profit before tax	855,245,900	39,769,415	871,044,657	56,344,242
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	154,956,812	146,527,576	3,608,534	9,351,384
Amortisation of advances received for renovation of gasoline stations	(48,293,503)	(42,540,275)	-	-
Allowance for expected credit losses	2,303,856	910,704	2,450,000	-
Reversal of reduction of cost of inventories to net realisable value	(6,390,786)	(2,900,860)	-	-
(Gain) loss on sales of investment unit in mutual funds	(1,881,317)	2,659,637	(2,532,647)	2,356,591
(Gain) loss on the change in value of investment unit in mutual funds	1,083,874	(639,956)	1,083,874	(722,170)
Loss on sales of buildings and equipment	3,505,907	11,618,529	-	133,938
Reversal of loss on impairment of buildings and equipment	(10,361,503)	(117,779)	(6,249,831)	(117,779)
Gain on write-off of right-of-use assets	(16,425)	-	-	-
Loss on write-off of intangible assets	-	80	-	-
Provisions for long-term employee benefits	2,135,992	2,011,496	497,648	486,351
Provision for decommissioning costs	15,464	14,899	-	-
Loss on impairment of investment in subsidiary	-	-	4,427,688	-
Dividend income from associate	-	-	(9,290,961)	(27,872,884)
Compensation for damages and interest income	-	(71,018,882)	-	(71,018,882)
Income from compensation for damages according to the court judgements	(899,874,040)	-	(899,874,040)	-
Interest income	(9,565,659)	(12,820,257)	(12,966,247)	(20,191,308)
Interest expense	1,060,053	2,814,553	1,333,508	1,410,411
Interest expense from lease liabilities	32,060,117	30,335,074	39,788	-
Gain (loss) on lease modification	408,618	(298,474)	-	-
Share of profit from investments in joint venture and associate	(20,344,781)	(18,926,463)	-	-
Gain (loss) from operating activities before changes in operating assets and liabilities	56,048,579	87,399,017	(46,428,029)	(49,840,106)
Operating assets (increase) decrease				
Trade and other receivables	(7,584,062)	8,343,383	(5,070,370)	132,339
Inventories	(2,463,580)	7,456,692	-	-
Other current assets	6,813,152	1,031,105	7,848,695	(508,520)
Other non-current assets	(10,605,736)	(968,119)	(10,360,656)	-

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 2021

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Operating liabilities increase (decrease)				
Trade and other payables	78,851,518	30,404,336	(5,263,607)	14,226,859
Cash paid for employee benefits	(20,000)	(54,000)	-	-
Other current liabilities	1,136,485	(1,401,790)	448,178	29,195
Cash flows from (used in) operating activities	122,176,356	132,210,624	(58,825,789)	(35,960,233)
Cash received from compensation for damages and interest income	97,730,463	-	97,730,463	-
Cash paid for compensation for damages according to the court judgements	(618,234,697)	-	(618,234,697)	-
Cash paid for interest expense	(1,060,053)	(2,814,553)	(1,333,508)	(1,410,411)
Cash paid for interest expense from lease liabilities	(30,138,442)	(18,837,695)	(26,691)	-
Cash received from income tax refunded	20,564,309	4,944,693	343,801	268,734
Cash paid for income tax	(175,714,638)	(4,610,272)	(171,758,905)	(299,665)
Net cash flows from (used in) operating activities	(584,676,702)	110,892,797	(752,105,326)	(37,401,575)
Cash flows from investing activities				
Decrease in fixed deposit	-	10,000,000	-	-
Decrease in pledged deposits at banks	-	11,500,000	-	-
Interest received	9,618,395	13,198,416	12,983,070	20,293,623
Dividend received from associate	9,290,961	27,872,884	9,290,961	27,872,884
Cash paid for purchases of investment units in mutual funds	(1,568,000,000)	(1,657,200,000)	(1,008,000,000)	(1,587,000,000)
Proceeds from sales of investment units in mutual funds	2,460,127,456	936,689,260	1,900,778,786	862,366,999
(Increase) decrease in short-term loans to related parties	(140,000,000)	200,000,000	(140,000,000)	200,000,000
Increase in short-term loans to unrelated party	(12,100,000)	-	-	-
Decrease in long-term loans to related party	-	-	-	65,000,000
Decrease in long-term loans to unrelated party	538,250	491,844	-	-
Proceed from note receivables	-	600,000,000	-	600,000,000
Cash paid for investments in subsidiaries	-	-	(309,999,400)	-
Cash paid for investment properties	(960,000)	(146,936,000)	-	(146,936,000)
Acquisitions of buildings and equipment	(115,420,523)	(161,143,444)	(12,388,818)	(8,869)
Acquisitions of intangible assets	(2,229,395)	(3,397,694)	(1,422,620)	(2,508,900)
Proceeds from sales of buildings and equipment	127,598	584,908	-	30,845
Cash paid for right-of-use assets	(5,720,000)	(7,323,663)	-	-
Proceeds from sales of intangible assets	-	-	3,931,520	-
Cash received from advances received for renovation of gasoline stations	56,432,800	108,480,000	-	-
Net cash flows from (used in) investing activities	691,705,542	(67,183,489)	455,173,499	39,110,582

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 2021

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Cash flows from financing activities				
Increase in short-term loan from related party	-	-	299,500,000	-
Decrease in short-term loans from unrelated parties	-	(200,000)	-	-
Cash paid for lease liabilities	(25,527,100)	(23,511,008)	(1,147,445)	-
Decrease in non-controlling interests of the subsidiary from dissolution of the subsidiary	-	(6,887,759)	-	-
Net cash flows from (used in) financing activities	(25,527,100)	(30,598,767)	298,352,555	-
Net increase in cash and cash equivalents	81,501,740	13,110,541	1,420,728	1,709,007
Cash and cash equivalents at beginning of year	117,361,957	104,251,416	8,341,355	6,632,348
Cash and cash equivalents at end of year	198,863,697	117,361,957	9,762,083	8,341,355
	-	-	-	-
Supplemental cash flows information:				
Non-cash transactions				
Transfer of non-current assets to receivable compensation for damages	-	26,711,581	-	26,711,581
Transfer of right-of-use assets to investment properties	31,980,132	-	-	-
Accrued investment in joint venture	1,000,000	-	-	-
Increase in right-of-use assets	48,813,506	34,239,387	3,324,729	-
Increase in investment properties	5,436,065	-	-	-
Actuarial gain (loss)	-	83,001	-	(62,192)
Surplus on revaluation of assets	22,100,000	-	17,000,000	-
Share of other comprehensive income of associate	7,050,933	(15,047,354)	-	-

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 2021

(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 subsidiary	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 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 (Note 29)	-	(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	1,304,664,125	-	-	249,729,953	206,315,728	(12,203,540)	194,112,188	1,748,506,266	-	1,748,506,266
Balance as at 1 January 2021	1,304,664,125	-	-	249,729,953	206,315,728	(12,203,540)	194,112,188	1,748,506,266	-	1,748,506,266
Profit for the year	-	-	-	695,953,559	-	-	-	695,953,559	-	695,953,559
Other comprehensive income for the year	-	-	-	-	17,680,000	7,050,933	24,730,933	24,730,933	-	24,730,933
Total comprehensive income for the year	-	-	-	695,953,559	17,680,000	7,050,933	24,730,933	720,684,492	-	720,684,492
Balance as at 31 December 2021	1,304,664,125	-	-	945,683,512	223,995,728	(5,152,607)	218,843,121	2,469,190,758	-	2,469,190,758
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-

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 2021

(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 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 (Note 29)	-	(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>
Balance as at 1 January 2021	1,304,664,125	-	-	(43,258,750)	155,273,179	155,273,179	1,416,678,554
Profit for the year	-	-	-	706,901,540	-	-	706,901,540
Other comprehensive income for the year	-	-	-	-	13,600,000	13,600,000	13,600,000
Total comprehensive income for the year	-	-	-	706,901,540	13,600,000	13,600,000	720,501,540
Balance as at 31 December 2021	<u>1,304,664,125</u>	<u>-</u>	<u>-</u>	<u>663,642,790</u>	<u>168,873,179</u>	<u>168,873,179</u>	<u>2,137,180,094</u>
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

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