

RPCG Public Company Limited and its subsidiaries

Statement of financial position

(Unit: Baht)

	Consolidated financial statements			Separate financial statements		
	As at	As at	As at	As at	As at	
	Note	31 December 2022	31 December 2021 (Restated)	1 January 2021	31 December 2022	31 December 2021
<b>Assets</b>						
<b>Current assets</b>						
Cash and cash equivalents	7	268,827,076	198,863,697	117,361,957	10,262,827	9,762,083
Other current financial assets	8	300,244,979	252,226,756	1,143,556,769	300,244,979	252,226,756
Trade and other receivables	9, 10	33,158,844	30,490,229	25,262,759	6,472,505	6,737,175
Receivable compensation for damages		-	-	97,730,463	-	-
Inventories	11	103,884,518	72,870,300	64,015,934	-	-
Short-term loans to related parties	10	39,000,000	140,000,000	-	39,000,000	140,000,000
Short-term loans to unrelated party	12	12,100,000	12,100,000	-	-	-
Current portion of long-term loans to unrelated party	13	-	386,759	538,250	-	-
Other current assets	14	15,470,657	11,189,257	18,002,409	6,559,372	2,577,117
<b>Total current assets</b>		<b>772,686,074</b>	<b>718,126,998</b>	<b>1,466,468,541</b>	<b>362,539,683</b>	<b>411,303,131</b>
<b>Non-current assets</b>						
Pledged deposits at banks	15	126,551,000	141,451,000	141,451,000	49,240,000	49,240,000
Long-term loans to related parties	10	-	-	-	-	80,000,000
Long-term loans to unrelated party	13	-	-	386,759	-	-
Other non-current financial assets	16	-	-	-	-	-
Investment in joint venture	17	4,312,583	1,009,554	-	-	-
Investment in associate	18	1,247,938,999	1,208,180,912	1,190,085,713	785,801,800	785,801,800
Investments in subsidiaries	19	-	-	-	313,901,233	626,765,640
Investment properties	20	177,365,093	186,043,902	146,936,000	146,936,000	146,936,000
Property, plant and equipment	21	1,172,989,891	1,156,183,235	1,082,225,764	379,906,346	377,857,156
Right-of-use assets	28	576,952,540	573,375,269	600,174,313	920,419	2,074,877
Intangible assets	22	20,391,517	7,379,430	5,774,152	3,435,241	37
Deferred tax assets	35	17,434,327	13,817,847	12,819,033	-	-
Other non-current assets	23	14,275,256	22,430,511	23,683,747	9,148,562	18,482,650
<b>Total non-current assets</b>		<b>3,358,211,206</b>	<b>3,309,871,660</b>	<b>3,203,536,481</b>	<b>1,689,289,601</b>	<b>2,087,158,160</b>
<b>Total assets</b>		<b>4,130,897,280</b>	<b>4,027,998,658</b>	<b>4,670,005,022</b>	<b>2,051,829,284</b>	<b>2,498,461,291</b>

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

**RPCG Public Company Limited and its subsidiaries**

**Statement of financial position (continued)**

(Unit: Baht)

	Consolidated financial statements			Separate financial statements		
		As at	As at	As at	As at	
	Note	31 December 2022	31 December 2021	1 January 2021	31 December 2022	31 December 2021
			(Restated)			
<b>Liabilities and shareholders' equity</b>						
<b>Current liabilities</b>						
Trade and other payables	10, 24	592,640,626	429,640,727	1,867,897,946	5,375,429	12,482,636
Short-term loan from related party	10	-	-	-	-	299,500,000
Short-term loans from unrelated parties	25	100,000	100,000	100,000	-	-
Current portion of lease liabilities	28	27,842,573	25,030,903	20,164,798	1,047,424	1,137,931
Current portion of advances received						
for renovation of gasoline stations	26	52,676,076	49,928,412	47,321,749	-	-
Income tax payable		11,152,410	366,040	-	-	-
Other current liabilities	27	14,397,369	14,113,392	12,976,907	297,206	646,694
<b>Total current liabilities</b>		<b>698,809,054</b>	<b>519,179,474</b>	<b>1,948,461,400</b>	<b>6,720,059</b>	<b>313,767,261</b>
<b>Non-current liabilities</b>						
Deferred tax liabilities	35	55,998,932	55,998,932	51,578,932	42,218,295	42,218,295
Lease liabilities - net of current portion	28	494,906,060	484,487,654	458,317,420	-	1,052,450
Provision for long-term employee benefits	29	19,701,270	20,424,791	18,308,799	4,540,527	4,243,191
Advances received for renovation of						
gasoline stations	26	407,384,235	425,170,892	419,638,258	-	-
Provision for decommissioning costs		439,539	423,488	408,024	-	-
<b>Total non-current liabilities</b>		<b>978,430,036</b>	<b>986,505,757</b>	<b>948,251,433</b>	<b>46,758,822</b>	<b>47,513,936</b>
<b>Total liabilities</b>		<b>1,677,239,090</b>	<b>1,505,685,231</b>	<b>2,896,712,833</b>	<b>53,478,881</b>	<b>361,281,197</b>

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

**RPCG Public Company Limited and its subsidiaries**

**Statement of financial position (continued)**

(Unit: Baht)

	Consolidated financial statements			Separate financial statements	
		As at	As at	As at	As at
	Note	31 December 2022	31 December 2021	1 January 2021	31 December 2022
			(Restated)		
<b>Shareholders' equity</b>					
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
Retained earnings					
Appropriated - statutory reserve	30	35,345,077	-	-	-
Unappropriated		896,990,227	998,806,181	274,515,876	663,642,790
Other components of shareholders' equity		216,658,761	218,843,121	194,112,188	168,873,179
<b>Total shareholders' equity</b>		<b>2,453,658,190</b>	<b>2,522,313,427</b>	<b>1,773,292,189</b>	<b>2,137,180,094</b>
<b>Total liabilities and shareholders' equity</b>		<b>4,130,897,280</b>	<b>4,027,998,658</b>	<b>4,670,005,022</b>	<b>2,051,829,284</b>
		-	-	-	-

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

.....

Directors

.....

**RPCG Public Company Limited and its subsidiaries**

**Income statement**

**For the year ended 31 December 2022**

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021 (Restated)	2022	2021
<b>Continuing operation</b>					
<b>Revenues</b>					
Sales		7,822,003,183	5,473,763,194	-	-
Service income		559,060	6,327,940	-	-
Dividend income	18, 19	-	-	27,707,907	9,290,961
Interest income		4,231,243	9,565,659	2,361,708	12,966,247
Other income	32	30,836,627	17,309,070	18,430,859	6,829,089
Income from compensation for damages according to the court judgements	42.4	-	899,874,040	-	899,874,040
<b>Total revenues</b>		<b>7,857,630,113</b>	<b>6,406,839,903</b>	<b>48,500,474</b>	<b>928,960,337</b>
<b>Expenses</b>					
Cost of sales		7,399,511,263	5,147,604,837	-	-
Cost of services		387,017	1,417,961	-	-
Selling and distribution expenses		109,364,204	93,909,978	-	-
Administrative expenses		287,714,814	269,439,562	47,703,258	56,977,680
Loss on impairment of investments in subsidiaries		-	-	12,490,007	4,427,688
Loss on impairment of buildings and equipment (reversal)		7,422,621	(4,111,672)	(3,543,874)	-
<b>Total expenses</b>		<b>7,804,399,919</b>	<b>5,508,260,666</b>	<b>56,649,391</b>	<b>61,405,368</b>
<b>Profit (loss) from operating activities</b>		<b>53,230,194</b>	<b>898,579,237</b>	<b>(8,148,917)</b>	<b>867,554,969</b>
Share of profit from investments in joint venture and associate	17, 18	55,633,424	20,344,781	-	-
Finance cost	33	(34,552,184)	(33,120,170)	(217,382)	(1,373,296)
<b>Profit (loss) before income tax expense</b>		<b>74,311,434</b>	<b>885,803,848</b>	<b>(8,366,299)</b>	<b>866,181,673</b>
Income tax expense	35	(10,318,919)	(166,376,527)	-	(164,143,117)
<b>Profit (loss) for the year from continuing operation</b>		<b>63,992,515</b>	<b>719,427,321</b>	<b>(8,366,299)</b>	<b>702,038,556</b>
<b>Discontinued operation</b>					
Profit for the year from discontinued operation	37	-	4,862,984	-	4,862,984
<b>Profit (loss) for the year</b>		<b>63,992,515</b>	<b>724,290,305</b>	<b>(8,366,299)</b>	<b>706,901,540</b>
<b>Basic earnings per share</b>					
38					
Profit (loss) attributable to equity holders of the Company					
Continuing operation		0.0490	0.5514	(0.0064)	0.5381
Discontinued operation		-	0.0037	-	0.0037
		<b>0.0490</b>	<b>0.5551</b>	<b>(0.0064)</b>	<b>0.5418</b>
Weighted average number of ordinary shares (shares)		<b>1,304,664,125</b>	<b>1,304,664,125</b>	<b>1,304,664,125</b>	<b>1,304,664,125</b>

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 2022**

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
			(Restated)		
<b>Profit (loss) for the year</b>		<u>63,992,515</u>	<u>724,290,305</u>	<u>(8,366,299)</u>	<u>706,901,540</u>
<b>Other comprehensive income:</b>					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Changes in revaluation of assets					
- net of income tax	31, 35	-	17,680,000	-	13,600,000
Share of other comprehensive income of associate	18	(2,184,360)	7,050,933	-	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		<u>(2,184,360)</u>	<u>24,730,933</u>	<u>-</u>	<u>13,600,000</u>
<b>Other comprehensive income for the year</b>		<u>(2,184,360)</u>	<u>24,730,933</u>	<u>-</u>	<u>13,600,000</u>
<b>Total comprehensive income for the year</b>		<u><u>61,808,155</u></u>	<u><u>749,021,238</u></u>	<u><u>(8,366,299)</u></u>	<u><u>720,501,540</u></u>

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 2022**

(Unit: Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2022	2021	2022	2021
		(Restated)		
<b>Cash flows from operating activities</b>				
Profit (loss) before tax from continuing operation	74,311,434	885,803,848	(8,366,299)	866,181,673
Profit before tax from discontinued operation	-	4,862,984	-	4,862,984
Profit (loss) before tax	74,311,434	890,666,832	(8,366,299)	871,044,657
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	121,103,973	119,535,880	2,309,005	3,608,534
Amortisation of advances received for renovation of gasoline stations	(52,285,843)	(48,293,503)	-	-
Increase in allowance for expected credit losses	266,709	2,303,856	-	2,450,000
Reduction of cost of inventories to net realisable value (reversal)	68,505	(6,390,786)	-	-
Gain on sales of investment unit in mutual funds	(1,355,152)	(1,881,317)	(1,355,152)	(2,532,647)
Loss (gain) on the change in value of investment unit in mutual funds	(18,223)	1,083,874	(18,223)	1,083,874
Loss on sales and write-off of buildings and equipment	5,295,446	3,505,907	6,502,390	-
Loss on impairment of buildings and equipment (reversal)	7,422,621	(10,361,503)	(3,543,874)	(6,249,831)
Gain on write-off of right-of-use assets	-	(16,425)	-	-
Loss on write-off of intangible assets	16	-	-	-
Increase (decrease) in provisions for long-term employee benefits	(682,399)	2,135,992	297,336	497,648
Increase in provision for decommissioning costs	16,051	15,464	-	-
Loss on impairment of investments in subsidiaries	-	-	12,490,007	4,427,688
Dividend income from associate	-	-	(12,387,948)	(9,290,961)
Dividend income from subsidiaries	-	-	(15,319,959)	-
Income from compensation for damages according to the court judgements	-	(899,874,040)	-	(899,874,040)
Interest income	(4,231,243)	(9,565,659)	(2,361,708)	(12,966,247)
Interest expense	1,061,744	1,060,053	205,137	1,333,508
Interest expense from lease liabilities	33,490,440	32,060,117	12,245	39,788
Loss on lease modification	-	408,618	-	-
Share of profit from investments in joint venture and associate	(55,633,424)	(20,344,781)	-	-
Profit (loss) from operating activities before changes in operating assets and liabilities	128,830,655	56,048,579	(21,537,043)	(46,428,029)
Operating assets (increase) decrease				
Trade and other receivables	(2,983,189)	(7,584,062)	275,939	(5,070,370)
Inventories	(31,082,723)	(2,463,580)	-	-
Other current assets	(4,281,400)	6,813,152	(3,982,255)	7,848,695
Other non-current assets	8,959,345	(10,605,736)	9,365,327	(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 2022**

(Unit: Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2022	2021	2022	2021
		(Restated)		
Operating liabilities increase (decrease)				
Trade and other payables	162,999,899	78,851,518	(7,107,207)	(5,263,607)
Cash paid for employee benefits	(41,122)	(20,000)	-	-
Other current liabilities	283,977	1,136,485	(349,488)	448,178
Cash flows from (used in) operating activities	262,685,442	122,176,356	(23,334,727)	(58,825,789)
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	(1,061,744)	(1,060,053)	(205,137)	(1,333,508)
Cash paid for interest expense from lease liabilities	(32,690,514)	(30,138,442)	(26,115)	(26,691)
Cash received from income tax refunded	298,209	20,564,309	298,209	343,801
Cash paid for income tax	(4,251,328)	(175,714,638)	(329,448)	(171,758,905)
<b>Net cash flows from (used in) operating activities</b>	<b>224,980,065</b>	<b>(584,676,702)</b>	<b>(23,597,218)</b>	<b>(752,105,326)</b>
<b>Cash flows from investing activities</b>				
Decrease in pledged deposits at banks	14,900,000	-	-	-
Interest received	4,279,108	9,618,395	2,350,439	12,983,070
Dividend received from associate	12,387,948	9,290,961	12,387,948	9,290,961
Dividend received from subsidiaries	-	-	15,319,959	-
Cash paid for purchases of investment units in mutual funds	(840,000,000)	(1,568,000,000)	(840,000,000)	(1,008,000,000)
Proceeds from sales of investment units in mutual funds	793,355,152	2,460,127,456	793,355,152	1,900,778,786
(Increase) decrease in short-term loans to related parties, net	101,000,000	(140,000,000)	101,000,000	(140,000,000)
Increase in short-term loans to unrelated party	-	(12,100,000)	-	-
Decrease in long-term loans to related party	-	-	80,000,000	-
Decrease in long-term loans to unrelated party	386,759	538,250	-	-
Cash paid for investments in joint venture	(2,000,000)	-	-	-
Cash paid for investments in subsidiaries	-	-	-	(309,999,400)
Cash receipts from return of capital from subsidiaries	-	-	300,374,400	-
Cash paid for investment properties	-	(960,000)	-	-
Acquisitions of buildings and equipment	(101,500,176)	(115,420,523)	(6,650,000)	(12,388,818)
Acquisitions of intangible assets	(13,928,661)	(2,229,395)	(3,435,204)	(1,422,620)
Proceeds from sales of equipment	1,624,755	127,598	378,506	-
Proceeds from sales of intangible assets	-	-	-	3,931,520
Cash paid for right-of-use assets	(8,245,000)	(5,720,000)	-	-
Cash advances received for renovation of gasoline stations	37,246,850	56,432,800	-	-
<b>Net cash flows from (used in) investing activities</b>	<b>(493,265)</b>	<b>691,705,542</b>	<b>455,081,200</b>	<b>455,173,499</b>

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 2022**

(Unit: Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2022	2021	2022	2021
		(Restated)		
<b>Cash flows from financing activities</b>				
Increase (decrease) in short-term loan from related party	-	-	(299,500,000)	299,500,000
Cash paid for lease liabilities	(24,060,029)	(25,527,100)	(1,019,846)	(1,147,445)
Dividend payment	(130,463,392)	-	(130,463,392)	-
<b>Net cash flows from (used in) financing activities</b>	<b>(154,523,421)</b>	<b>(25,527,100)</b>	<b>(430,983,238)</b>	<b>298,352,555</b>
<b>Net increase in cash and cash equivalents</b>	<b>69,963,379</b>	<b>81,501,740</b>	<b>500,744</b>	<b>1,420,728</b>
Cash and cash equivalents at beginning of year	198,863,697	117,361,957	9,762,083	8,341,355
<b>Cash and cash equivalents at end of year</b>	<b>268,827,076</b>	<b>198,863,697</b>	<b>10,262,827</b>	<b>9,762,083</b>
	-	-	-	-
<b>Supplemental cash flows information:</b>				
Non-cash transactions consist of				
Transfer of right-of-use assets to investment properties	-	35,340,132	-	-
Transfer of investment properties to right-of-use assets	6,212,981	-	-	-
Accrued investment in joint venture	-	1,000,000	-	-
Increase in right-of-use assets and lease liabilities from additional lease agreements	38,127,330	48,813,506	-	3,324,729
Decrease in right-of-use assets and lease liabilities from lease modification	(86,038)	-	(109,241)	-
Increase in investment properties	-	5,436,065	-	-
Surplus on revaluation of assets	-	22,100,000	-	17,000,000
Share of other comprehensive income of associate	(2,184,360)	7,050,933	-	-

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 2022

(Unit: Baht)

Consolidated financial statements

	Retained earnings			Other components of shareholders' equity			
	Issued and paid-up share capital	Appropriated - statutory reserve	Unappropriated	Other comprehensive income		Total other components of shareholders' equity	Total shareholders' equity
				Revaluation surplus on assets	Share of other comprehensive income of associate		
<b>Balance as at 31 December 2020 - As previously reported</b>	1,304,664,125	-	249,729,953	206,315,728	(12,203,540)	194,112,188	1,748,506,266
Cumulative effect of the adjustments of consolidated financial statements (Note 4)	-	-	24,785,923	-	-	-	24,785,923
<b>Balance as at 31 December 2020 - As restated</b>	1,304,664,125	-	274,515,876	206,315,728	(12,203,540)	194,112,188	1,773,292,189
Profit for the year - restated	-	-	724,290,305	-	-	-	724,290,305
Other comprehensive income for the year	-	-	-	17,680,000	7,050,933	24,730,933	24,730,933
Total comprehensive income for the year - restated	-	-	724,290,305	17,680,000	7,050,933	24,730,933	749,021,238
<b>Balance as at 31 December 2021 - As restated</b>	1,304,664,125	-	998,806,181	223,995,728	(5,152,607)	218,843,121	2,522,313,427
<b>Balance as at 31 December 2021 - As previously reported</b>	1,304,664,125	-	945,683,512	223,995,728	(5,152,607)	218,843,121	2,469,190,758
Cumulative effect of the adjustments of consolidated financial statements (Note 4)	-	-	53,122,669	-	-	-	53,122,669
<b>Balance as at 31 December 2021 - As restated</b>	1,304,664,125	-	998,806,181	223,995,728	(5,152,607)	218,843,121	2,522,313,427
Unappropriated retained earnings transferred to statutory reserve (Note 30)	-	35,345,077	(35,345,077)	-	-	-	-
Dividend paid (Note 41)	-	-	(130,463,392)	-	-	-	(130,463,392)
Profit for the year	-	-	63,992,515	-	-	-	63,992,515
Other comprehensive income for the year	-	-	-	-	(2,184,360)	(2,184,360)	(2,184,360)
Total comprehensive income for the year	-	-	63,992,515	-	(2,184,360)	(2,184,360)	61,808,155
<b>Balance as at 31 December 2022</b>	1,304,664,125	35,345,077	896,990,227	223,995,728	(7,336,967)	216,658,761	2,453,658,190
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
The accompanying notes are an integral part of the financial statement	-	-	-	-	-	-	-

RPCG Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the year ended 31 December 2022

(Unit: Baht)

Separate financial statements

	Retained earnings		Other components of shareholders' equity			
	Issued and paid-up share capital	Appropriated - statutory reserve	Unappropriated (deficit)	Other comprehensive income		
				Revaluation surplus on assets	Total other shareholders' equity	Total shareholders' equity
<b>Balance as at 31 December 2020</b>	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
<b>Balance as at 31 December 2021</b>	1,304,664,125	-	663,642,790	168,873,179	168,873,179	2,137,180,094
<b>Balance as at 31 December 2021</b>	1,304,664,125	-	663,642,790	168,873,179	168,873,179	2,137,180,094
Unappropriated retained earnings transferred to statutory reserve (Note 30)	-	35,345,077	(35,345,077)	-	-	-
Dividend paid (Note 41)	-	-	(130,463,392)	-	-	(130,463,392)
Loss for the year	-	-	(8,366,299)	-	-	(8,366,299)
Other comprehensive income for the year	-	-	-	-	-	-
Total comprehensive income for the year	-	-	(8,366,299)	-	-	(8,366,299)
<b>Balance as at 31 December 2022</b>	1,304,664,125	35,345,077	489,468,022	168,873,179	168,873,179	1,998,350,403
	-	-	-	-	-	-
	-	-	-	-	-	-

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