

RPCG Public Company Limited and its subsidiaries

Statement of financial position

As at 30 September 2022

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2022	31 December 2021	30 September 2022	31 December 2021
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		208,947	198,864	6,353	9,762
Other current financial assets		300,456	252,227	300,456	252,227
Trade and other receivables	2	30,977	30,490	5,333	6,737
Inventories		80,660	72,870	-	-
Short-term loans to related parties	3	39,000	140,000	39,000	140,000
Short-term loans to unrelated party		11,688	12,100	-	-
Current portion of long-term loan to unrelated party		-	387	-	-
Other current assets		12,421	11,189	3,408	2,577
Total current assets		684,149	718,127	354,550	411,303
Non-current assets					
Pledged deposits at banks		126,451	141,451	49,240	49,240
Long-term loans to related parties	3	-	-	-	80,000
Other non-current financial assets		-	-	-	-
Investment in joint venture	4	3,832	1,010	-	-
Investment in associate	5	1,208,441	1,208,181	785,802	785,802
Investments in subsidiaries	6	-	-	326,391	626,766
Investment properties	7	175,063	182,931	146,936	146,936
Property, plant and equipment		1,159,606	1,156,183	379,780	377,857
Right-of-use assets	8	523,920	510,085	1,174	2,075
Intangible assets		9,984	7,379	2,921	-
Deferred tax assets		30,270	27,099	-	-
Other non-current assets		14,331	22,430	9,354	18,482
Total non-current assets		3,251,898	3,256,749	1,701,598	2,087,158
Total assets		3,936,047	3,974,876	2,056,148	2,498,461

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 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	Note	30 September 2022	31 December 2021	30 September 2022	31 December 2021
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables		466,915	429,641	3,295	12,483
Short-term loan from related party	3	-	-	-	299,500
Short-term loan from unrelated party		100	100	-	-
Current portion of lease liabilities		27,320	25,031	1,043	1,138
Current portion of advances received for renovation of gasoline stations		52,676	49,928	-	-
Income tax payable		13,022	366	-	-
Other current liabilities		15,794	14,113	368	647
Total current liabilities		575,827	519,179	4,706	313,768
Non-current liabilities					
Deferred tax liabilities		55,999	55,999	42,218	42,218
Lease liabilities - net of current portion		505,175	484,488	-	1,052
Provision for long-term employee benefits		22,030	20,425	4,626	4,243
Advances received for renovation of gasoline stations		411,512	425,171	-	-
Provision for decommissioning costs		436	423	-	-
Total non-current liabilities		995,152	986,506	46,844	47,513
Total liabilities		1,570,979	1,505,685	51,550	361,281

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 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2022	31 December 2021	30 September 2022	31 December 2021
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Shareholders' equity				
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 fully paid				
1,304,664,125 ordinary shares of Baht 1 each	1,304,664	1,304,664	1,304,664	1,304,664
Retained earnings				
Appropriated - statutory reserve	35,345	-	35,345	-
Unappropriated	804,661	945,684	495,716	663,643
Other components of shareholders' equity	220,398	218,843	168,873	168,873
Total shareholders' equity	2,365,068	2,469,191	2,004,598	2,137,180
Total liabilities and shareholders' equity	3,936,047	3,974,876	2,056,148	2,498,461
	-	-	-	-

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 2022**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
Continuing operation					
Revenues					
Sales		2,081,492	1,271,598	-	-
Service income		106	1,399	-	-
Dividend income	5	-	-	14,000	-
Interest income		1,067	3,921	604	5,608
Other income		4,211	5,006	399	1,404
Total revenues		2,086,876	1,281,924	15,003	7,012
Expenses					
Cost of sales		1,961,489	1,193,888	-	-
Cost of services		80	930	-	-
Selling and distribution expenses		27,027	23,337	-	-
Administrative expenses		75,264	72,730	15,722	10,115
Expense from compensation for damages according to the court judgements		-	1,328	-	1,328
Total expenses		2,063,860	1,292,213	15,722	11,443
Operating profit (loss)		23,016	(10,289)	(719)	(4,431)
Share of profit (loss) from investments in joint venture and associate		(316)	1,722	-	-
Finance cost		(8,865)	(8,314)	(3)	(6)
Profit (loss) before income tax		13,835	(16,881)	(722)	(4,437)
Income tax income (expense)		(6,112)	3,003	-	460
Profit (loss) for the period from continuing operation		7,723	(13,878)	(722)	(3,977)
Discontinued operation					
Loss for the period from discontinued operation		-	(1,960)	-	(1,960)
Profit (loss) for the period		7,723	(15,838)	(722)	(5,937)
(Unit: Baht)					
Basic earnings per share					
Profit (loss) attributable to equity holders of the Company		0.0059	(0.0121)	(0.0006)	(0.0046)
(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 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Profit (loss) for the period	<u>7,723</u>	<u>(15,838)</u>	<u>(722)</u>	<u>(5,937)</u>
Other comprehensive income:				
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>				
Gain (loss) on investment in REIT designated at fair value through other comprehensive income				
- net of income tax of associate	<u>1,999</u>	<u>(666)</u>	<u>-</u>	<u>-</u>
Other comprehensive income not to be reclassified to profit or loss in subsequent periods				
- net of income tax	<u>1,999</u>	<u>(666)</u>	<u>-</u>	<u>-</u>
Other comprehensive income for the period	<u>1,999</u>	<u>(666)</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u><u>9,722</u></u>	<u><u>(16,504)</u></u>	<u><u>(722)</u></u>	<u><u>(5,937)</u></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 2022**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
Continuing operation					
Revenues					
Sales		5,650,492	3,963,797	-	-
Service income		418	1,565	-	-
Dividend income	5, 6	-	-	27,708	9,291
Interest income		2,848	8,853	1,691	13,927
Other income		16,314	16,335	4,108	5,273
Income from compensation for damages according to the court judgements		-	919,255	-	919,255
Total revenues		5,670,072	4,909,805	33,507	947,746
Expenses					
Cost of sales		5,336,428	3,699,437	-	-
Cost of services		279	1,054	-	-
Selling and distribution expenses		77,418	68,658	-	-
Administrative expenses		205,271	220,378	35,412	38,669
Total expenses		5,619,396	3,989,527	35,412	38,669
Operating profit (loss)		50,676	920,278	(1,905)	909,077
Share of profit from investments in joint venture and associate		11,915	16,193	-	-
Finance cost		(25,793)	(24,491)	(214)	(33)
Profit (loss) before income tax		36,798	911,980	(2,119)	909,044
Income tax expense		(12,013)	(172,293)	-	(171,124)
Profit (loss) for the period from continuing operation		24,785	739,687	(2,119)	737,920
Discontinued operation					
Loss for the period from discontinued operation		-	(5,880)	-	(5,880)
Profit (loss) for the period		24,785	733,807	(2,119)	732,040
(Unit: Baht)					
Basic earnings per share					
Profit (loss) attributable to equity holders of the Company		0.0190	0.5624	(0.0016)	0.5611
(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 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Profit (loss) for the period	<u>24,785</u>	<u>733,807</u>	<u>(2,119)</u>	<u>732,040</u>
Other comprehensive income:				
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>				
Gain on investment in REIT designated at fair value through other comprehensive income				
- net of income tax of associate	<u>1,555</u>	<u>4,399</u>	<u>-</u>	<u>-</u>
Other comprehensive income not to be reclassified to profit or loss in subsequent periods				
- net of income tax	<u>1,555</u>	<u>4,399</u>	<u>-</u>	<u>-</u>
Other comprehensive income for the period	<u>1,555</u>	<u>4,399</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u><u>26,340</u></u>	<u><u>738,206</u></u>	<u><u>(2,119)</u></u>	<u><u>732,040</u></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 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Cash flows from operating activities				
Profit (loss) before tax from continuing operation	36,798	911,980	(2,119)	909,044
Loss before tax from discontinued operation	-	(5,880)	-	(5,880)
Profit (loss) before income tax	36,798	906,100	(2,119)	903,164
Adjustments to reconcile profit (loss) before income tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	97,569	119,296	2,519	7,585
Amortisation of advances received for renovation of gasoline stations	(39,116)	(35,851)	-	-
Increase in allowance for expected credit losses (reversal)	9,346	(115)	9,365	-
Reduction of cost of inventories to net realisable value	67	112	-	-
Gain on sales of investment units in mutual funds	(445)	(2,370)	(445)	(2,307)
(Gain) loss on the change in value of investment units in mutual funds	(229)	1,522	(229)	1,082
Loss on sales and write-off of equipment	5,294	3,489	6,502	-
Reversal of allowance for impairment loss of equipment	(5,781)	(17)	(5,781)	-
Increase in provision for long-term employee benefits	1,605	1,582	383	373
Increase in provision for decommissioning costs	13	12	-	-
Dividend income from associate	-	-	(12,388)	(9,291)
Dividend income from subsidiaries	-	-	(15,320)	-
Income from compensation for damages according to the court judgements	-	(919,255)	-	(919,255)
Interest income	(2,848)	(8,853)	(1,691)	(13,927)
Interest expense	792	792	205	-
Interest expense from lease liabilities	25,001	23,699	9	33
Loss on lease modification	-	409	-	-
Share of profit from investments in joint venture and associate	(11,915)	(16,193)	-	-
Profit (loss) from operating activities before changes in operating assets and liabilities	116,151	74,359	(18,990)	(32,543)

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 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Operating assets (increase) decrease				
Trade and other receivables	(532)	(3,235)	1,443	(5,227)
Inventories	(7,857)	(5,971)	-	-
Other current assets	(1,232)	9,809	(831)	8,118
Other non-current assets	(397)	(10,581)	(2)	(10,360)
Operating liabilities increase (decrease)				
Trade and other payables	37,274	(27,602)	(9,188)	(10,303)
Other current liabilities	1,681	(149)	(279)	161
Cash flows from (used in) operating activities	145,088	36,630	(27,847)	(50,154)
Cash received from compensation for damages and interest income	-	97,730	-	97,730
Cash paid for interest expense	(792)	(792)	(205)	-
Cash paid for interest expense from lease liabilities	(20,378)	(19,791)	(26)	(27)
Cash received from income tax refund	-	16,419	-	344
Cash paid for income tax	(3,397)	(174,663)	(235)	(171,659)
Net cash flows from (used in) operating activities	120,521	(44,467)	(28,313)	(123,766)
Cash flows from investing activities				
Decrease in pledged deposits at bank	15,000	-	-	-
Interest received	2,912	8,868	1,652	13,845
Dividend received from associate	12,388	9,291	12,388	9,291
Dividend received from subsidiaries	-	-	15,320	-
Cash paid for purchases of investment units in mutual funds	(515,000)	(1,368,000)	(515,000)	(808,000)
Proceeds from sales of investment units in mutual funds	467,445	2,110,370	467,445	1,810,307
Decrease (increase) in short-term loans to related parties, net	101,000	(330,000)	101,000	(590,000)
Decrease (increase) in short-term loans to unrelated party	412	(11,688)	-	-
Decrease in long-term loans to related party	-	-	80,000	-
Decrease in long-term loans to unrelated parties	387	399	-	-
Cash paid for investment in joint venture	(2,000)	-	-	-
Cash paid for investment in subsidiaries	-	-	-	(309,999)
Cash receipts from return of capital from subsidiaries	-	-	300,375	-
Acquisitions of buildings and equipment	(62,479)	(68,029)	(4,750)	(2,854)
Acquisitions of intangible assets	(3,285)	(1,405)	(2,921)	(1,247)
Proceeds from sales of equipment	1,598	98	379	-
Proceeds from sales of intangible assets	-	-	-	2,387
Cash paid for right-of-use assets	(8,245)	(6,680)	-	-
Cash received from advances received for renovation of gasoline stations	28,205	35,697	-	-
Net cash flows from investing activities	38,338	378,921	455,888	123,730

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 2022

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Cash flows from financing activities				
Decrease in short-term loan from related party	-	-	(299,500)	-
Cash paid for lease liabilities	(18,313)	(18,886)	(1,021)	(1,147)
Dividend payment	(130,463)	-	(130,463)	-
Net cash flows used in financing activities	(148,776)	(18,886)	(430,984)	(1,147)
Net increase (decrease) in cash and cash equivalents	10,083	315,568	(3,409)	(1,183)
Cash and cash equivalents at beginning of period	198,864	117,362	9,762	8,341
Cash and cash equivalents at end of period	208,947	432,930	6,353	7,158
	-	-	-	-
Supplemental cash flows information:				
Non-cash items				
Transfer of investment properties to right-of-use assets	6,188	-	-	-
Increase in right-of-use assets and lease liabilities from additional lease agreements	36,752	53,353	-	3,325
Decrease in right-of-use assets and lease liabilities from lease modification	(86)	-	(109)	-
Transfer of trade accounts payable to compensation creditor for damages according to the court judgement	-	(1,518,109)	-	(1,518,109)
Gain on investment in REIT designated at fair value through other comprehensive income				
- net of income tax of associate	1,555	4,399	-	-

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 2022

(Unit: Thousand 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 shareholders' equity	
				Revaluation surplus on assets	Share of other comprehensive income of associate	Total other components of shareholders' equity		Total shareholders' equity
Balance as at 1 January 2021	1,304,664	-	249,730	206,316	(12,204)	194,112	1,748,506	
Profit for the period	-	-	733,807	-	-	-	733,807	
Other comprehensive income for the period	-	-	-	-	4,399	4,399	4,399	
Total comprehensive income for the period	-	-	733,807	-	4,399	4,399	738,206	
Balance as at 30 September 2021	1,304,664	-	983,537	206,316	(7,805)	198,511	2,486,712	
Balance as at 1 January 2022	1,304,664	-	945,684	223,996	(5,153)	218,843	2,469,191	
Unappropriated retained earnings transferred to statutory reserve	-	35,345	(35,345)	-	-	-	-	
Dividend paid (Note 10)	-	-	(130,463)	-	-	-	(130,463)	
Profit for the period	-	-	24,785	-	-	-	24,785	
Other comprehensive income for the period	-	-	-	-	1,555	1,555	1,555	
Total comprehensive income for the period	-	-	24,785	-	1,555	1,555	26,340	
Balance as at 30 September 2022	1,304,664	35,345	804,661	223,996	(3,598)	220,398	2,365,068	
	-	-	-	-	-	-	-	

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 2022

(Unit: Thousand Baht)

Separate financial statements

	Retained earnings			Other components of shareholders' equity		Total shareholders' equity
	Issued and paid-up share capital	Appropriated - statutory reserve	Unappropriated (deficit)	Other comprehensive income		
				Revaluation surplus on assets	Total other components of shareholders' equity	
Balance as at 1 January 2021	1,304,664	-	(43,259)	155,273	155,273	1,416,678
Profit for the period	-	-	732,040	-	-	732,040
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	732,040	-	-	732,040
Balance as at 30 September 2021	<u>1,304,664</u>	<u>-</u>	<u>688,781</u>	<u>155,273</u>	<u>155,273</u>	<u>2,148,718</u>
Balance as at 1 January 2022	1,304,664	-	663,643	168,873	168,873	2,137,180
Unappropriated retained earnings transferred to statutory reserve	-	35,345	(35,345)	-	-	-
Dividend paid (Note 10)	-	-	(130,463)	-	-	(130,463)
Loss for the period	-	-	(2,119)	-	-	(2,119)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	(2,119)	-	-	(2,119)
Balance as at 30 September 2022	<u>1,304,664</u>	<u>35,345</u>	<u>495,716</u>	<u>168,873</u>	<u>168,873</u>	<u>2,004,598</u>
	-	-	-	-	-	-

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