

RICHY PLACE 2002 PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION (CONT.)

AS AT DECEMBER 31, 2018

**LIABILITIES AND SHAREHOLDERS' EQUITY**

		Baht			
		Consolidated		Separate	
		financial statements		financial statements	
		As at December	As at December	As at December	As at December
Notes		31, 2018	31, 2017	31, 2018	31, 2017
<b>CURRENT LIABILITIES</b>					
Bank overdraft and short-term loans from					
financial institutions	15	12,416,512	6,788,786	12,416,512	6,788,786
Trade and other current payables	5, 16	175,931,078	243,422,329	143,200,929	241,503,294
Advance received from customer-real estate	5	444,335,215	480,008,538	424,633,975	473,261,561
Current portion of liabilities under finance lease					
agreement	17	491,183	-	491,183	-
Current portion of long-term loans	18	1,968,746,056	2,432,483,814	1,759,761,239	2,253,926,139
Short-term borrowings from related parties	5	-	-	31,426,426	29,932,926
Income tax payable		29,371,138	25,135,992	29,371,138	25,135,992
Other current liabilities		72,443,577	49,110,168	69,836,274	48,891,635
<b>Total Current Liabilities</b>		<b>2,703,734,759</b>	<b>3,236,949,627</b>	<b>2,471,137,676</b>	<b>3,079,440,333</b>
<b>NON - CURRENT LIABILITIES</b>					
Liabilities under financial lease agreement	17	1,783,132	-	1,783,132	-
Long-term loans	18	99,642,085	955,145,338	99,642,085	955,145,338
Employee benefit obligations	19	3,137,162	2,964,046	3,137,162	2,964,046
Provision for compensation for housing estate					
juristic persons		1,150,066	-	1,150,066	-
<b>Total Non - Current Liabilities</b>		<b>105,712,445</b>	<b>958,109,384</b>	<b>105,712,445</b>	<b>958,109,384</b>
<b>TOTAL LIABILITIES</b>		<b>2,809,447,204</b>	<b>4,195,059,011</b>	<b>2,576,850,121</b>	<b>4,037,549,717</b>

Notes to financial statements form an integral part of these statements.

**RICHY PLACE 2002 PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENTS OF FINANCIAL POSITION (CONT.)**  
**AS AT DECEMBER 31, 2018**

**LIABILITIES AND SHAREHOLDERS' EQUITY (CONT.)**

		Baht			
		Consolidated		Separate	
		financial statements		financial statements	
		As at December	As at December	As at December	As at December
Notes		31, 2018	31, 2017	31, 2018	31, 2017
<b>SHAREHOLDERS' EQUITY</b>					
Share capital	20				
Authorised share capital					
1,381,460,996 ordinary shares of Baht 1 each		1,381,460,996		1,381,460,996	
1,289,364,969 ordinary shares of Baht 1 each			1,289,364,969		1,289,364,969
Issued and paid-up share capital					
1,044,859,438 ordinary shares of Baht 1 each		1,044,859,438		1,044,859,438	
975,203,604 ordinary shares of Baht 1 each			975,203,604		975,203,604
Premium on ordinary shares		538,406,193	538,406,193	538,406,193	538,406,193
Retained earnings					
- Appropriated legal reserve		69,440,062	46,609,000	69,440,062	46,609,000
- Unappropriated		657,312,933	307,262,561	669,819,582	314,171,077
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>2,310,018,626</b>	<b>1,867,481,358</b>	<b>2,322,525,275</b>	<b>1,874,389,874</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>5,119,465,830</b>	<b>6,062,540,369</b>	<b>4,899,375,396</b>	<b>5,911,939,591</b>

Notes to financial statements form an integral part of these statements.

**RICHY PLACE 2002 PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

		Baht			
		Consolidated		Separate	
		financial statements		financial statements	
Notes		2018	2017	2018	2017
Revenues from sales		2,680,990,447	1,314,406,645	2,680,990,447	1,314,406,645
Costs of sales		(1,765,113,527)	(871,000,869)	(1,765,113,527)	(871,000,869)
Gross profit		915,876,920	443,405,776	915,876,920	443,405,776
Other incomes		27,658,569	12,718,985	41,944,913	27,308,614
Distribution costs		(277,415,093)	(200,406,827)	(271,240,441)	(194,545,211)
Administrative expenses		(88,774,429)	(51,788,380)	(88,571,994)	(50,954,703)
Finance costs		(13,402,693)	(39,094,427)	(27,073,193)	(53,899,984)
Profit before income tax expenses		563,943,274	164,835,127	570,936,205	171,314,492
Income tax expenses	29	(112,920,440)	(31,920,130)	(114,314,968)	(31,920,130)
Profit for the year		451,022,834	132,914,997	456,621,237	139,394,362
Other comprehensive income :					
Other comprehensive income for the year		-	-	-	-
Total comprehensive income for the year		451,022,834	132,914,997	456,621,237	139,394,362
Earnings per share	26				
Basic earnings per share (Baht per share)		0.432	0.135	0.437	0.142
Dilute earnings per share (Baht per share)		0.432	0.135	0.437	0.142

Notes to financial statements form an integral part of these statements.

**RICHY PLACE 2002 PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

		Baht				
		Consolidated financial statements				
		Issued and Paid-up Share Capital	Premium on Share Capital	Retained Earnings Appropriated Legal reserve	Total Shareholders' equity	
	Notes					
Balance as at January 1, 2017		785,399,982	476,302,298	39,566,000	219,097,743	1,520,366,023
Increase shared - capital	20	157,079,996	62,103,895	-	-	219,183,891
Ordinary shared dividend	22	32,723,626	-	-	(32,723,626)	-
Dividend paid	22	-	-	-	(4,983,553)	(4,983,553)
Comprehensive income for the year						
Profit for the year		-	-	-	132,914,997	132,914,997
Other comprehensive income		-	-	-	-	-
Total comprehensive income for the year		-	-	-	132,914,997	132,914,997
Transfer to legal reserve		-	-	7,043,000	(7,043,000)	-
Balance as at December 31, 2017		975,203,604	538,406,193	46,609,000	307,262,561	1,867,481,358
Ordinary shared dividend	22	69,655,834	-	-	(69,655,834)	-
Dividend paid	22	-	-	-	(8,485,836)	(8,485,836)
Comprehensive income for the year						
Profit for the year		-	-	-	451,022,834	451,022,834
Other comprehensive income		-	-	-	-	-
Total comprehensive income for the year		-	-	-	451,022,834	451,022,834
Transfer to legal reserve		-	-	22,831,062	(22,831,062)	-
Payment for the remaning shares - subsidiary		-	-	-	270	270
Balance as at December 31, 2018		1,044,859,438	538,406,193	69,440,062	657,312,933	2,310,018,626

Notes to financial statements form an integral part of these statements.



**RICHY PLACE 2002 PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONT.)**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

		Baht			
		Separate Financial Statements			
	Notes	Issued and Paid-up Share Capital	Premium on Share Capital	Retained Earnings Appropriated Unappropriated Legal reserve	Total Shareholders' equity
		Share Capital			
Balance as at January 1, 2017		785,399,982	476,302,298	39,566,000 219,526,894	1,520,795,174
Increase shared - capital	20	157,079,996	62,103,895	- -	219,183,891
Ordinary shared dividend	22	32,723,626	-	- (32,723,626)	-
Dividend paid	22	-	-	- (4,983,553)	(4,983,553)
Comprehensive income for the year					
Profit for the year		-	-	- 139,394,362	139,394,362
Other comprehensive income		-	-	- -	-
Total comprehensive income for the year		-	-	- 139,394,362	139,394,362
Transfer to legal reserve		-	-	7,043,000 (7,043,000)	-
Balance as at December 31, 2017		975,203,604	538,406,193	46,609,000 314,171,077	1,874,389,874
Ordinary shared dividend	22	69,655,834	-	- (69,655,834)	-
Dividend paid	22	-	-	- (8,485,836)	(8,485,836)
Comprehensive income for the year					
Profit for the year		-	-	- 456,621,237	456,621,237
Other comprehensive income		-	-	- -	-
Total comprehensive income for the year		-	-	- 456,621,237	456,621,237
Transfer to legal reserve		-	-	22,831,062 (22,831,062)	-
Balance as at December 31, 2018		1,044,859,438	538,406,193	69,440,062 669,819,582	2,322,525,275

Notes to financial statements form an integral part of these statements.

**RICHY PLACE 2002 PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**
**STATEMENTS OF CASH FLOWS**
**FOR THE YEAR ENDED DECEMBER 31, 2018**

	Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2018	2017	2018	2017
<b>Cash flows from operating activities:</b>				
Profit before income tax expenses	563,943,274	164,835,127	570,936,205	171,314,492
Adjustments to reconcile profit before income tax expenses for the year				
to net cash provided by (used in) from operating activities				
Gain on disposal of temporary investments	(168,961)	-	(168,961)	-
Loss of written off asset	328,140	-	328,140	-
(Gain) loss from amortization of assets and liabilities - net	104,406	-	104,406	-
Depreciation and amortization	12,919,155	14,529,660	12,871,775	14,520,949
Provision for compensation for housing estate				
juristic persons	1,150,065	-	1,150,065	-
Employee benefits expenses	173,116	310,811	173,116	310,811
Interest income	(1,433,220)	(527,704)	(15,827,364)	(15,182,336)
Finance costs	13,402,693	39,094,427	27,073,193	53,899,984
Profit (loss) from operations before changes in				
operating assets and liabilities	590,418,668	218,242,321	596,640,575	224,863,900
Changes in operating assets and liabilities				
Trade and other current receivables (increase) decrease	(161,553,256)	55,595,343	(145,352,056)	56,053,323
Real estate project under development (increase) decrease	1,234,917,010	(291,494,167)	1,322,785,639	(280,218,624)
Other-non current asset (increase) decrease	(105,827)	(70,400)	(54,467)	(59,700)
Trade and other current payables increase (decrease)	(54,051,154)	(1,607,347)	(84,862,267)	(24,243,038)
Deferred tax assets	(35,673,322)	214,933,510	(48,627,586)	243,859,856
Other current liabilities increase (decrease)	23,333,408	(20,046,784)	20,944,639	(20,179,153)
Cash received (paid) for employee benefit expenses	-	(880,424)	-	(880,424)
Net cash provided from (used in) operating	1,597,285,527	174,672,052	1,661,474,477	199,196,140
Income tax paid	(98,348,041)	(27,336,770)	(98,348,041)	(27,336,770)
<b>Net cash provided from (used in) operating activities</b>	<b>1,498,937,486</b>	<b>147,335,282</b>	<b>1,563,126,436</b>	<b>171,859,370</b>

Notes to financial statements form an integral part of these statements.

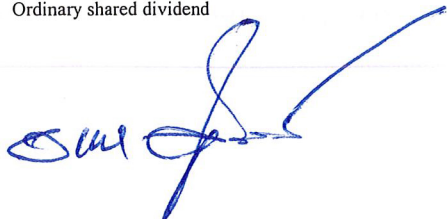
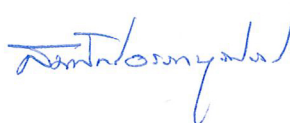
**RICHY PLACE 2002 PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENTS OF CASH FLOWS (CONT.)**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

	Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2018	2017	2018	2017
<b>Cash flows from investing activities:</b>				
Deposits with limitations on the use	264,649	(94,657)	264,649	(94,657)
Cash received and paid for share value payment in subsidiary	270	-	(899,730)	(29,841,045)
Cash paid for purchase of property, plant and equipment	(2,912,354)	(9,825,370)	(2,720,804)	(6,214,899)
Cash paid for intangible assets	(124,588)	(226,135)	(124,588)	(226,135)
Cash paid for purchase investment property	-	(2,144,598)	-	(2,144,598)
Cash paid for purchase of short-term investments	(193,200,000)	-	(193,200,000)	-
Cash received from disposal of short-term investments	193,368,961	-	193,368,961	-
Cash paid for short-term loans to related parties	(69,553,400)	-	(112,141,686)	(21,350,825)
Cash received for short-term loans to related parties	5,948,000	-	5,948,000	180,000,000
Cash received from interest income	95,255	482,423	95,255	482,423
<b>Net cash provided from (used in) investing activities</b>	<b>(66,113,207)</b>	<b>(11,808,337)</b>	<b>(109,409,943)</b>	<b>120,610,264</b>
<b>Cash flows from financing activities:</b>				
Cash paid for interest expenses	(163,867,262)	(195,101,442)	(154,563,400)	(202,345,890)
Bank overdraft and short-term loans from financial institutions (decrease)	5,627,726	(614,614,825)	5,627,726	(614,614,825)
Cash received for short-term loans from subsidiary	-	-	-	29,000,000
Cash paid for short-term loans from related parties	-	(10,000,000)	-	(10,000,000)
Cash received from debenture	-	862,300,000	-	862,300,000
Cash paid from debentures	(500,000,000)	(540,000,000)	(500,000,000)	(540,000,000)
Liabilities under financial lease agreement (decrease)	(520,460)	-	(520,460)	-
Cash received from long-term loans	668,237,118	1,232,072,430	638,237,118	1,052,072,429
Cash paid for long-term loans	(1,494,702,018)	(1,018,079,017)	(1,494,702,018)	(1,018,079,017)
Cash received from share capital	-	219,183,891	-	219,183,891
Dividend paid	(8,485,836)	(4,983,553)	(8,485,836)	(4,983,553)
<b>Net cash provided by (used in) financial activities</b>	<b>(1,493,710,732)</b>	<b>(69,222,516)</b>	<b>(1,514,406,870)</b>	<b>(227,466,965)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(60,886,453)</b>	<b>66,304,429</b>	<b>(60,690,377)</b>	<b>65,002,669</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>84,869,243</b>	<b>18,564,814</b>	<b>83,307,483</b>	<b>18,304,814</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>23,982,790</b>	<b>84,869,243</b>	<b>22,617,106</b>	<b>83,307,483</b>

Notes to financial statements form an integral part of these statements.

**RICHY PLACE 2002 PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENTS OF CASH FLOWS (CONT.)**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

	Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2018	2017	2018	2017
<b>Supplementary disclosures of cash flows information :</b>				
1. Recorded the interest expense as cost of property development for sale	145,279,417	173,127,990	123,798,554	153,287,500
2. Transfer of investment property to cost of property development	8,768,126	183,662,912	8,768,126	283,662,912
3. Transfer of sales office under construction to cost of property development	2,271,035	-	2,271,035	-
4. Increase in finance lease obligation from purchase of vehicles	2,660,000	-	2,660,000	-
5. Ordinary shared dividend	69,655,834	32,723,626	69,655,834	32,723,626

Notes to financial statements form an integral part of these statements.

