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PROUD REAL ESTATE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY, FOCUS DEVELOPMENT AND CONSTRUCTION PUBLIC COMPANY LIMITED)

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2019

		Thousands Baht			
		Consolidated	Separate Financial Statements		
		Financial Statements			
		As at June	As at June	As at December	
Note		30, 2019	30, 2019	31, 2018	
CURRENT ASSETS					
	Cash and cash equivalents	5	18,167	17,919	7,311
	Trade and other receivables	4, 6	12,780	18,214	39,412
	Unbilled receivables	18	-	-	2,007
	Short-term loans to related parties	4	28,731	41,471	17,631
	Work in progress		-	-	1,497
	Cost of property development	7	1,494,566	161,977	173,323
	Assets held for sale	10	24,172	24,172	-
	Other current assets		9,171	3,457	5,461
	Total Current Assets		1,587,587	267,210	246,642
NON-CURRENT ASSETS					
	Restricted bank deposits	8	192	192	7,427
	Investment in subsidiaries	9	-	499	-
	Investment in joint venture	10	-	-	28,784
	Long-term loans to related parties	4	-	650,000	-
	Building and equipment	11	1,135	1,135	6,185
	Intangible assets		2,160	2,160	2,242
	Deferred tax assets	12	9,552	9,552	11,397
	Other non-current assets	13	12,260	12,260	14,067
	Total Non-current Assets		25,299	675,798	70,102
	TOTAL ASSETS		1,612,886	943,008	316,744

The accompanying notes are an integral part of these interim financial statements.

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**PROUD REAL ESTATE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY, FOCUS DEVELOPMENT AND CONSTRUCTION PUBLIC COMPANY LIMITED)**

STATEMENT OF FINANCIAL POSITION (CONT.)

AS AT JUNE 30, 2019

LIABILITIES AND SHAREHOLDERS' EQUITY

		Thousands Baht			
		Consolidated	Separate Financial Statements		
		Financial Statements			
		As at June	As at June	As at December	
Note		30, 2019	30, 2019	31, 2018	
CURRENT LIABILITIES					
	Bank overdrafts and short-term loans from				
	financial institution	14	550,000	-	17,037
	Trade and other payables	4, 15	18,760	18,380	23,170
	Current portion of long-term loans from financial institution	16	79,056	79,056	39,445
	Short-term loans from related person	4	41,000	41,000	29,900
	Short-term loans from related company	4	25,000	-	-
	Estimated cost payables		14,220	14,220	13,888
	Retention payables		18,402	18,402	18,325
	Advance receive from construction	18	1,384	1,384	6,168
	Advance receive from sale of real estate		16,641	16,641	28,362
	Advance receive from sale of investment in joint venture	4	9,162	9,162	-
	Other current liabilities		1,110	1,110	4,759
	Total Current Liabilities		774,735	199,355	181,054
NON-CURRENT LIABILITIES					
	Long-term loans from financial institutions	16	100,000	-	-
	Employee benefit obligations	17	420	420	10,854
	Total Non-current Liabilities		100,420	420	10,854
	Total Liabilities		875,155	199,775	191,908

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**PROUD REAL ESTATE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY, FOCUS DEVELOPMENT AND CONSTRUCTION PUBLIC COMPANY LIMITED)**

STATEMENT OF FINANCIAL POSITION (CONT.)

AS AT JUNE 30, 2019

LIABILITIES AND SHAREHOLDERS' EQUITY (CONT.)

		Thousands Baht			
		Consolidated	Separate Financial Statements		
		Financial Statements			
		As at June	As at June	As at December	
Note		30, 2019	30, 2019	31, 2018	
SHAREHOLDERS' EQUITY					
Share capital					
Authorized share capital:					
	673,148,951 ordinary shares, Baht 1 par value	20	673,149	673,149	227,760
Issued and paid-up share capital					
	641,468,952 ordinary shares, Baht 1 par value	20	641,469	641,469	190,080
	Premium on shares	20	263,629	263,629	68,318
	Deficit		(167,367)	(161,865)	(133,562)
	Total Shareholders' Equity		737,731	743,233	124,836
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY			1,612,886	943,008	316,744

The accompanying notes are an integral part of these interim financial statements.

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PROUD REAL ESTATE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY, FOCUS DEVELOPMENT AND CONSTRUCTION PUBLIC COMPANY LIMITED)

STATEMENT OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2019

		Thousands Baht			
		Consolidated	Separate Financial Statements		
		Financial Statements			
Note		2019	2019	2018	
	Revenue from sales and services	23	260	260	23,652
	Cost of sales and services	23	490	490	(16,049)
	Gross profit (loss)		750	750	7,603
	Other income		1,177	6,588	2,461
	Distribution costs		(40)	(40)	(602)
	Administrative expenses		(37,802)	(37,711)	(12,876)
	Finance cost		(1,584)	(1,584)	(829)
	Share of loss from investment in joint venture	10	(2,758)	(2,758)	(1,796)
	Profit (loss) before income tax		(40,257)	(34,755)	(6,039)
	Tax expense (income)	12	207	207	25
	Profit (loss) for the period		(40,464)	(34,962)	(6,064)
	Other comprehensive income :				
	Items that will not be reclassified to profit or loss				
	Defined benefit plan actuarial gain (loss)	17	8,192	8,192	(652)
	Income tax relating to defined benefit plan actuarial gain	12	(1,638)	(1,638)	-
	Items that may be reclassified subsequently to profit or loss		-	-	-
	Other comprehensive income (expense) for the period, net of tax		6,554	6,554	(652)
	Total comprehensive income (expense) for the period		(33,910)	(28,408)	(6,716)
	Earnings per share	21			
	Basic earnings (loss) per share (Baht per share)		(0.09)	(0.08)	(0.03)
	Weighted average number of ordinary shares (Thousand shares)		433,136	433,136	190,080

The accompanying notes are an integral part of these interim financial statements.

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**PROUD REAL ESTATE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY, FOCUS DEVELOPMENT AND CONSTRUCTION PUBLIC COMPANY LIMITED)**

STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2019

		Thousands Baht		
		Consolidated	Separate Financial Statements	
		Financial Statements		
	Note	2019	2019	2018
Revenue from sales and services	23	57,196	57,196	29,399
Cost of sales and services	23	(38,907)	(38,907)	(21,884)
Gross profit (loss)		18,289	18,289	7,515
Other income		3,059	8,470	5,258
Distribution costs		(5,226)	(5,226)	(631)
Administrative expenses		(48,807)	(48,716)	(26,871)
Finance cost		(2,855)	(2,855)	(1,572)
Share of loss from investment in joint venture	10	(4,612)	(4,612)	(3,709)
Profit (loss) before income tax		(40,152)	(34,650)	(20,010)
Tax expense (income)	12	207	207	25
Profit (loss) for the period		(40,359)	(34,857)	(20,035)
Other comprehensive income :				
Items that will not be reclassified to profit or loss				
Defined benefit plan actuarial gain (loss)	17	8,192	8,192	(652)
Income tax relating to defined benefit plan actuarial gain	12	(1,638)	(1,638)	-
Items that may be reclassified subsequently to profit or loss		-	-	-
Other comprehensive income (expense) for the period, net of tax		6,554	6,554	(652)
Total comprehensive income (expense) for the period		(33,805)	(28,303)	(20,687)
Earnings per share				
	21			
Basic earnings (loss) per share (Baht per share)		(0.13)	(0.11)	(0.11)
Weighted average number of ordinary shares (Thousand shares)		312,279	312,279	190,080

The accompanying notes are an integral part of these interim financial statements.

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**PROUD REAL ESTATE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY, FOCUS DEVELOPMENT AND CONSTRUCTION PUBLIC COMPANY LIMITED)**

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2019

		Thousands Baht			
		Consolidated Financial Statements			
		Issued and	Premium	Deficit	Total
		paid-up	on shares		
	Note	share capital			
Balance as at January 1, 2019		190,080	68,318	(133,562)	124,836
Increase capital	20	451,389	195,311	-	646,700
Comprehensive income					
Profit (loss) for the period		-	-	(40,359)	(40,359)
Other comprehensive income (expense) for the period		-	-	6,554	6,554
Balance as at June 30, 2019		641,469	263,629	(167,367)	737,731

The accompanying notes are an integral part of these interim financial statements.

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PROUD REAL ESTATE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY, FOCUS DEVELOPMENT AND CONSTRUCTION PUBLIC COMPANY LIMITED)
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2019

		Thousands Baht			
		Separate Financial Statements			
		Issued and	Premium	Deficit	Total
		paid-up	on shares		
	Note	share capital			
Balance as at January 1, 2019		190,080	68,318	(133,562)	124,836
Increase capital	20	451,389	195,311	-	646,700
Comprehensive income					
Profit (loss) for the period		-	-	(34,857)	(34,857)
Other comprehensive income (expense) for the period		-	-	6,554	6,554
Balance as at June 30, 2019		641,469	263,629	(161,865)	743,233
Balance as at January 1, 2018		190,080	68,318	(91,877)	166,521
Comprehensive income					
Profit (loss) for the period		-	-	(20,035)	(20,035)
Other comprehensive income (expense) for the period		-	-	(652)	(652)
Balance as at June 30, 2018		190,080	68,318	(112,564)	145,834

The accompanying notes are an integral part of these interim financial statements.

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PROUD REAL ESTATE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY, FOCUS DEVELOPMENT AND CONSTRUCTION PUBLIC COMPANY LIMITED)

STATEMENT OF CASH FLOWS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2019

	Thousands Baht		
	Consolidated	Separate Financial Statements	
	Financial Statements		
	2019	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit (loss) before income tax	(40,152)	(34,650)	(20,010)
Adjustments to reconcile profit (loss) before income tax to net cash provided by (used in) operating activities			
Depreciation and amortization	730	730	1,585
(Gain) loss on sale of equipment	495	495	(273)
Employee benefit obligation expenses	330	330	447
Estimated for the repair during warranty period (reversal)	(272)	(272)	184
Amortization of advance payment	-	-	70
(Gain) on written off liabilities	(248)	(248)	-
Interest income	(1,045)	(6,456)	(45)
Interest expenses	2,855	2,855	1,572
Share of loss from investment in joint venture	4,612	4,612	3,709
Profit (loss) from operating activities before change in operating assets and liabilities	(32,695)	(32,604)	(12,761)
Change in operating assets (increase) decrease			
Trade and other receivables	27,570	27,547	(2,664)
Unbilled receivables	2,007	2,007	1,850
Work in progress	1,497	1,497	(491)
Cost of property development	(1,316,588)	11,346	5,189
Other current assets	(3,710)	2,004	(4,148)
Restricted bank deposits	7,235	7,235	961
Other non-current assets	(313)	(313)	8,263
Change in operating liabilities increase (decrease)			
Trade and other payables	(5,722)	(6,102)	3,455
Estimated cost	604	604	(5,768)
Retention payables	296	296	(922)
Advances for construction	(4,784)	(4,784)	(889)
Advances from sale of real estate	(11,721)	(11,721)	4,276

The accompanying notes are an integral part of these interim financial statements.

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**PROUD REAL ESTATE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(FORMERLY, FOCUS DEVELOPMENT AND CONSTRUCTION PUBLIC COMPANY LIMITED)**

STATEMENT OF CASH FLOWS (CONT.)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2019

	Thousands Baht		
	Consolidated	Separate Financial Statements	
	Financial Statements	2019	2018
Cash paid for employee benefits	(2,572)	(2,572)	-
Other current liabilities	(3,649)	(3,649)	(956)
Cash received (paid) from operations	(1,342,545)	(9,209)	(4,605)
Interest received	107	107	45
Income tax refund	3,305	3,305	12,147
Income tax paid	(1,185)	(1,185)	(425)
Net cash provided by (used in) operating activities	(1,340,318)	(6,982)	7,162
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash paid for investment in subsidiaries	-	(499)	-
Cash paid for investment in joint venture	-	-	(9,959)
Advance receive from sale of investment in joint venture	9,162	9,162	-
Cash paid for short-term loans to related parties	(11,100)	(23,840)	-
Cash paid for long-term loans to related parties	-	(650,000)	-
Cash paid for purchase of equipment	(333)	(333)	(20)
Cash paid for intangible assets	(116)	(116)	280
Cash received from sale of equipment	4,356	4,356	-
Net cash provided by (used in) investing activities	1,969	(661,270)	(9,699)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase (decrease) in bank overdrafts and short-term loans from financial institution	532,963	(17,037)	12,944
Cash received from long-term loans from financial institution	179,056	79,056	(7,120)
Cash paid from long-term loans from financial institution	(39,445)	(39,445)	-
Cash received from short-term loans from related company	25,000	-	-
Cash received from short-term loans from related person	11,100	11,100	-
Cash received from issued ordinary shares	646,700	646,700	-
Interest paid	(6,169)	(1,514)	(1,579)
Net cash provided by (used in) financing activities	1,349,205	678,860	4,245
Net increase (decrease) in cash and cash equivalents	10,856	10,608	1,708
Cash and cash equivalents at beginning of period	7,311	7,311	909
Cash and cash equivalents at end of period	18,167	17,919	2,617
Supplementary disclosures of cash flows information :			
1. Recorded the interest expense as real estate project under development	4,654	-	-

The accompanying notes are an integral part of these interim financial statements.