Noble Development Public Company Limited
Statements of Financial Position
As at 30 September 2020

		Consolidated financial information		Separate financial information	
		(Unaudited) 30 September 2020	(Audited) 31 December 2019	(Unaudited) 30 September 2020	(Audited) 31 December 2019
	Notes	Baht'000	Baht'000	Baht'000	Baht'000
ASSETS					
Current assets					
Cash and cash equivalents		2,652,696	1,666,995	1,977,811	1,007,346
Equity investment measured at fair value through profit or loss	9	-	-	-	-
Pledged fix deposits	10	30,459	35,142	30,459	32,367
Trade and other receivables (net)	11	416,752	316,720	304,000	162,544
Receivable from sales of land	12 b)	-	1,119,720	-	1,119,720
Short-term loan to and interest receivable from a subsidiary (net)	12 c)	-	-	-	-
Short-term loan to and interest receivable from joint ventures	12 e)	80,674	-	80,674	-
Inventories (net)		2,628,338	2,925,083	1,197,474	2,388,272
Current portion of assets recognised from costs of obtaining contracts		353,521	359,122	27,058	-
Real estate development cost (net)		11,517,426	13,123,306	5,295,133	5,237,179
Other current assets		132,992	87,276	54,778	1,320
Total current assets		17,812,858	19,633,364	8,967,387	9,948,748
Non-current assets					
Investments in subsidiaries (net)		-	-	4,701,631	4,701,631
Investments in joint ventures	13	19,931	-	41,084	51
Other long-term investments (net)	5, 14	-	21,917	-	375
Equity investments measured at fair value through other comprehensive income	5, 8, 14	28,787	-	375	-
Accured management fee income		15,134	-	15,134	-
Long-term loan to joint venture	12 e)	353,695	543,400	353,695	543,400
Investment properties	15	899,266	899,266	216,296	216,296
Property, plant and equipment (net)	16	167,426	121,738	94,998	73,516
Right of use assets (net)		579,123	-	573,369	-
Intangible assets (net)		632	521	623	508
Deferred tax assets (net)	17	49,324	71,063	32,011	58,198
Assets recognised from cost of obtaining contracts		216,846	321,457	112,953	117,034
Other non-current assets		22,145	18,383	19,038	16,470
Total non-current assets		2,352,309	1,997,745	6,161,207	5,727,479
Total assets		20,165,167	21,631,109	15,128,594	15,676,227

Director _____ Director _____

Noble Development Public Company Limited
Statements of Financial Position
As at 30 September 2020

		Consolidated financial information		Separate financial information	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30 September 2020	31 December 2019	30 September 2020	31 December 2019
	Notes	Baht'000	Baht'000	Baht'000	Baht'000
LIABILITIES AND EQUITY					
Current liabilities					
Short-term loans from and accrued interest expenses to subsidiaries	12 d)	-	-	3,355,630	1,960,795
Current portion of long-term borrowings (net)	18	3,251,609	3,066,801	2,856,542	2,854,001
Trade and other payables	19	1,139,647	1,105,553	345,685	404,485
Current portion of lease liabilities (net)		33,171	-	30,892	-
Deposits and advances received from customers		3,400,187	4,087,481	756,192	674,439
Deferred revenue from services		130,823	201,224	130,823	201,224
Accrued income tax		43,307	234,386	-	227,995
Other current liabilities		57,530	14,805	54,743	11,909
Total current liabilities		8,056,274	8,710,250	7,530,507	6,334,848
Non-current liabilities					
Long-term trade payables from construction		9,756	11,015	9,756	11,015
Rental guarantee received from customer		7,850	6,912	2,063	1,845
Long-term borrowings (net)	18	6,064,620	7,232,603	4,027,109	5,041,931
Lease liabilities (net)		553,313	-	549,872	-
Deferred tax liabilities (net)	17	200,554	138,760	-	-
Employee benefit obligations	20	55,755	52,088	55,474	51,879
Total non-current liabilities		6,891,848	7,441,378	4,644,274	5,106,670
Total liabilities		14,948,122	16,151,628	12,174,781	11,441,518

Noble Development Public Company Limited
Statements of Financial Position
As at 30 September 2020

	Consolidated financial information		Separate financial information	
	(Unaudited) 30 September 2020 Baht'000	(Audited) 31 December 2019 Baht'000	(Unaudited) 30 September 2020 Baht'000	(Audited) 31 December 2019 Baht'000
LIABILITIES AND EQUITY (Cont'd)				
Equity				
Share capital				
Authorised share capital				
456,471,175 ordinary shares of par Baht 3 each	1,369,414	1,369,414	1,369,414	1,369,414
Issued and fully paid-up share capital				
456,471,175 ordinary shares of par Baht 3 each	1,369,414	1,369,414	1,369,414	1,369,414
Share premium	69,174	69,174	69,174	69,174
Retained earnings				
Appropriated - legal reserve	145,228	145,228	145,228	145,228
Unappropriated	3,651,898	3,919,942	1,394,958	2,675,854
Other components of equity (net)	(19,440)	(24,936)	(24,961)	(24,961)
Equity attributable to owners of the parent	5,216,274	5,478,822	2,953,813	4,234,709
Non-controlling interests	771	659	-	-
Total equity	5,217,045	5,479,481	2,953,813	4,234,709
Total liabilities and equity	20,165,167	21,631,109	15,128,594	15,676,227

Noble Development Public Company Limited
Statements of Comprehensive Income (Unaudited)
For the three-month period ended 30 September 2020

	Consolidated financial information		Separate financial information	
	(Unaudited) 30 September 2020 Baht'000	(Unaudited) 30 September 2019 Baht'000	(Unaudited) 30 September 2020 Baht'000	(Unaudited) 30 September 2019 Baht'000
Revenue from sales - real estate development business	3,314,557	7,587,420	715,086	7,563,482
Revenue from sales of goods, rental and services	47,667	7,530	42,965	3,706
Cost of sales - real estate development business	(2,063,149)	(5,422,357)	(433,456)	(5,528,456)
Cost of goods sold, rental and services	(43,596)	(184)	(42,801)	(118)
Gross profit	1,255,479	2,172,409	281,794	2,038,614
Other income	27,219	3,211	13,290	2,001
Selling and servicing expenses	(418,193)	(550,124)	(70,030)	(535,494)
Administrative expenses	(142,406)	(138,302)	(106,569)	(113,042)
Other gain (loss)	4,239	(944)	33	(944)
Finance costs	(58,466)	(47,881)	(71,431)	(58,406)
Share of loss from joint ventures	(11,288)	-	-	-
Profit before income tax	656,584	1,438,369	47,087	1,332,729
Income tax expense	(132,545)	(286,847)	(9,286)	(265,841)
Profit for the period	524,039	1,151,522	37,801	1,066,888
Other comprehensive income (expense), net of tax	-	-	-	-
Total comprehensive income for the period	524,039	1,151,522	37,801	1,066,888
Profit attributable to:				
Owners of the parent	523,987	1,151,519	37,801	1,066,888
Non-controlling interests	52	3	-	-
Total comprehensive income attributable to:				
Owners of the parent	523,987	1,151,519	37,801	1,066,888
Non-controlling interests	52	3	-	-
Earnings per share				
Basic earnings per share (Baht per share)	1.15	2.52	0.08	2.34

The accompanying notes on pages 12 to 34 are an integral part of the interim financial information.

Noble Development Public Company Limited
Statements of Comprehensive Income (Unaudited)
For the nine-month period ended 30 September 2020

		Consolidated financial information		Separate financial information	
		(Unaudited) 30 September 2020	(Unaudited) 30 September 2019	(Unaudited) 30 September 2020	(Unaudited) 30 September 2019
	Notes	Baht'000	Baht'000	Baht'000	Baht'000
Revenue from sales - real estate development business		7,149,460	12,052,032	2,503,356	12,030,530
Revenue from sales of goods, rental and services		131,494	23,360	117,589	12,087
Cost of sales - real estate development business		(4,447,364)	(7,521,764)	(1,592,104)	(7,635,170)
Cost of goods sold, rental and services		(116,851)	(3,949)	(114,462)	(1,695)
Gross profit		2,716,739	4,549,679	914,379	4,405,752
Other income		131,044	40,485	50,107	17,070
Selling and servicing expenses		(777,551)	(912,788)	(240,593)	(856,868)
Administrative expenses		(416,109)	(413,640)	(327,253)	(347,217)
Other gain (loss)		91,109	226,347	91,589	229,401
Finance costs		(170,683)	(210,081)	(207,440)	(247,340)
Share of loss from joint ventures	13	(21,102)	-	-	-
Profit before income tax		1,553,447	3,280,002	280,789	3,200,798
Income tax	22	(315,043)	(654,653)	(55,349)	(639,196)
Profit for the period		1,238,404	2,625,349	225,440	2,561,602
Other comprehensive income (expense), net of tax		-	-	-	-
Total comprehensive income for the period		1,238,404	2,625,349	225,440	2,561,602
Profit attributable to:					
Owners of the parent		1,238,292	2,625,342	225,440	2,561,602
Non-controlling interests		112	7	-	-
Total comprehensive income attributable to:					
Owners of the parent		1,238,292	2,625,342	225,440	2,561,602
Non-controlling interests		112	7	-	-
Earnings per share					
Basic earnings per share (Baht per share)		2.71	5.75	0.49	5.61

The accompanying notes on pages 12 to 34 are an integral part of the interim financial information.

Noble Development Public Company Limited
Statements of Changes in Equity
For the nine-month period ended 30 September 2020

	Consolidated financial information (Unaudited) (Baht'000)								
	Attributable to owners of the parent								
					Other components of equity (net)				
					Other comprehensive income (expense)				
	Authorised, issued and fully paid-up share capital	Share premium	Retained earnings: Appropriated - legal reserve	Retained earnings: Unappropriated	Remeasurements of employee benefit obligations	Measurement of financial assets measured at fair value through other comprehensive income	Total owners of the parent	Non-controlling interests	Total equity
Opening balance as at 1 January 2019	1,369,414	69,174	145,228	6,371,568	(7,535)	-	7,947,849	603	7,948,452
Change in equity for the period									
Dividend payment	-	-	-	(5,522,845)	-	-	(5,522,845)	-	(5,522,845)
Total comprehensive income for the period	-	-	-	2,625,342	-	-	2,625,342	7	2,625,349
Closing balance as at 30 September 2019	1,369,414	69,174	145,228	3,474,065	(7,535)	-	5,050,346	610	5,050,956

		Consolidated financial information (Unaudited) (Baht'000)								
		Attributable to owners of the parent								
						Other components of equity (net)				
						Other comprehensive income (expense)				
	Notes	Authorised, issued and fully paid-up share capital	Share premium	Retained earnings: Appropriated - legal reserve	Retained earnings: Unappropriated	Remeasurements of employee benefit obligations	Measurement of financial assets measured at fair value through other comprehensive income	Total owners of the parent	Non-controlling interests	Total equity
Opening balance as at 1 January 2020 - previously reported		1,369,414	69,174	145,228	3,919,942	(24,936)	-	5,478,822	659	5,479,481
Retrospective adjustment from adoption of new financial reporting standard	5	-	-	-	-	-	5,496	5,496	-	5,496
Opening balance as at 1 January 2020 - restated		1,369,414	69,174	145,228	3,919,942	(24,936)	5,496	5,484,318	659	5,484,977
Change in equity for the period										
Dividend payment	21	-	-	-	(1,506,336)	-	-	(1,506,336)	-	(1,506,336)
Total comprehensive income for the period		-	-	-	1,238,292	-	-	1,238,292	112	1,238,404
Closing balance as at 30 September 2020		1,369,414	69,174	145,228	3,651,898	(24,936)	5,496	5,216,274	771	5,217,045

The accompanying notes on pages 12 to 34 are an integral part of the interim financial information.

	Separate financial information (Unaudited) (Baht'000)					
					Other components of equity (net)	
					Other comprehensive income (expense)	
			Retained earnings			
	Authorised, issued and fully paid-up share capital	Share premium	Appropriated - legal reserve	Unappropriated	Remeasurement of employee benefit obligations	Total equity
Opening balance as at 1 January 2019	1,369,414	69,174	145,228	5,665,364	(7,560)	7,241,620
Change in equity for the period						
Dividend payment	-	-	-	(5,522,845)	-	(5,522,845)
Total comprehensive income for the period	-	-	-	2,561,602	-	2,561,602
Closing balance as at 30 September 2019	1,369,414	69,174	145,228	2,704,121	(7,560)	4,280,377

		Separate financial information (Unaudited) (Baht'000)					
						Other components of equity (net)	
						Other comprehensive income (expense)	
				Retained earnings			
	Note	Authorised, issued and fully paid-up share capital	Share premium	Appropriated - legal reserve	Unappropriated	Remeasurement of employee benefit obligations	Total equity
Opening balance as at 1 January 2020		1,369,414	69,174	145,228	2,675,854	(24,961)	4,234,709
Change in equity for the period							
Dividend payment	21	-	-	-	(1,506,336)	-	(1,506,336)
Total comprehensive income for the period		-	-	-	225,440	-	225,440
Closing balance as at 30 September 2020		1,369,414	69,174	145,228	1,394,958	(24,961)	2,953,813

The accompanying notes on pages 12 to 34 are an integral part of the interim financial information.

Noble Development Public Company Limited
Statements of Cash Flows (Unaudited)
For the nine-month period ended 30 September 2020

		Consolidated financial information		Separate financial information	
		(Unaudited) 30 September 2020	(Unaudited) 30 September 2019	(Unaudited) 30 September 2020	(Unaudited) 30 September 2019
	Notes	Baht'000	Baht'000	Baht'000	Baht'000
Cash flows from operating activities					
Profit before income tax		1,553,447	3,280,002	280,789	3,200,798
Adjustments:					
Depreciation		62,942	45,093	46,011	35,666
Amortisation		221	319	217	316
Expected credit losses on short-term loans to and interest receivable from subsidiary	12 c)	-	-	568	803
Employee benefit obligations	20	3,667	11,881	3,595	11,795
Cost of obtaining contract recognised as expenses		305,766	1,482	51,316	1,482
Cost from cancelled contracts		2,887	-	922	-
Share of loss from joint ventures	13	21,102	-	-	-
Unrealised gain from selling real estate development cost to joint venture		-	51	-	-
Net gain from disposals of investment property		-	(133,075)	-	(133,075)
Net gain from disposals of plant and equipment		(63)	(97,833)	(63)	(97,866)
Loss from written-off real estate development cost		4,413	-	4,413	-
Loss from written-off plant and equipment		94	1,690	94	1,540
Loss from written-off intangible assets		-	1	-	1
Loss from fair value adjustments on investment property		-	2,871	-	-
Gain from disposals of equity investment measured at fair value through profit or loss		(91,620)	-	(91,620)	-
Income from contracts cancellation		(84,335)	(24,327)	(6,471)	(3,962)
Interest income		(24,577)	(10,036)	(22,423)	(8,866)
Finance costs					
- interest expense		142,899	151,191	179,824	188,450
- interest expense from lease liabilities		20,850	-	20,682	-
- amortisation of prepaid underwriting fee for debentures		6,934	8,613	6,934	8,613
- amortisation of deferred front-end fee		-	50,277	-	50,277
		1,924,627	3,288,200	474,788	3,255,972
Changes in working capital					
- trade and other accounts receivable		(108,630)	120,466	(150,054)	(24,947)
- receivable from sales of land		1,084,585	(1,119,720)	1,084,585	(1,119,720)
- inventories		1,912,978	2,332,689	1,524,986	2,346,568
- accrued management fee income		(15,134)	-	(15,134)	-
- real estate development cost		235,065	2,692,054	(271,078)	4,477,306
- assets recognised from cost of obtaining contracts		(198,441)	(264,939)	(75,215)	(18,113)
- other current assets		(96,584)	(91,518)	(52,000)	7
- other non-current assets		(3,762)	(14,252)	(2,568)	(14,043)
- trade and other payables		48,381	46,060	(47,599)	(168,599)
- long-term account payable construction		(1,259)	-	(1,259)	-
- rental guarantee received from customer		938	656	218	30
- deposits and advances received from customers		(602,959)	750,501	88,224	(265,518)
- deferred revenue from services		(70,401)	268,508	(70,401)	268,508
- other current liabilities		42,725	11,036	42,834	9,188
Cash generated from operations		4,152,129	8,019,741	2,530,327	8,746,639
Interest received		32,421	9,681	29,699	7,958
Finance costs paid		(370,196)	(477,282)	(276,690)	(393,284)
Income tax - payment		(425,421)	(612,639)	(258,615)	(600,408)
Net cash generated from operating activities		3,388,933	6,939,501	2,024,721	7,760,905

The accompanying notes on pages 12 to 34 are an integral part of the interim financial information.

Noble Development Public Company Limited
Statements of Cash Flows (Unaudited) (Cont'd)
For the nine-month period ended 30 September 2020

		Consolidated financial information		Separate financial information	
		(Unaudited) 30 September 2020	(Unaudited) 30 September 2019	(Unaudited) 30 September 2020	(Unaudited) 30 September 2019
	Notes	Baht'000	Baht'000	Baht'000	Baht'000
Cash flows from investing activities					
Short-term loans to a subsidiary - cash paid		-	-	-	(250)
Loans to joint venture - cash paid	12 e)	(433,695)	(543,400)	(433,695)	(543,400)
- repayment received	12 e)	578,535	-	578,535	-
Decrease in pledged fix deposits		4,683	119,893	1,908	122,488
Purchase of - property, plant and equipment		(78,142)	(29,090)	(36,253)	(25,061)
- intangible assets		(200)	(357)	(200)	(342)
Proceeds from disposals of plant and equipment		340	415,931	340	416,583
Proceeds from disposals of investment properties		-	385,436	-	385,436
Cash paid for investment in joint venture	13	(41,033)	(51)	(41,033)	(51)
Cash paid for equity investments measured at fair value through profit or loss	9	(186,071)	-	(186,071)	-
Cash received from disposal of equity investments measured at fair value through profit or loss		277,691	-	277,691	-
Cash paid for other long-term investments		-	(4,128)	-	-
Net cash receipts from investing activities		122,108	344,234	161,222	355,403
Cash flows from financing activities					
Short-term borrowings from subsidiary - proceeds	12 d)	-	-	1,680,000	300,000
- repayments	12 d)	-	-	(344,164)	(484,242)
Bills of exchange - proceeds		-	4,296	-	4,296
- repayments		-	(575,000)	-	(575,000)
Short-term borrowings from financial institutions - repayments		-	(500,000)	-	(500,000)
Long-term borrowing from financial institutions - proceeds	18.1	1,653,000	4,551,464	-	3,812,464
- repayments	18.1	(1,624,482)	(3,948,669)	-	(3,948,669)
Cash paid for front-end fee from borrowings	18.1	(1,574)	(5,571)	(336)	(2,820)
Long-term borrowing from issuance of debentures - proceeds	18.2	482,500	1,500,000	482,500	1,500,000
- repayments	18.2	(1,500,000)	(2,450,000)	(1,500,000)	(2,450,000)
Cash paid for underwriting fee for issuance of debentures	18.2	(2,581)	(9,628)	(2,581)	(9,628)
Payment for lease liabilities		(25,867)	-	(24,561)	-
Dividend payment	21	(1,506,336)	(3,149,644)	(1,506,336)	(3,149,644)
Net cash used in financing activities		(2,525,340)	(4,582,752)	(1,215,478)	(5,503,243)
Net increase in cash and cash equivalents		985,701	2,700,983	970,465	2,613,065
Cash and cash equivalents - beginning balance		1,666,995	1,563,855	1,007,346	1,322,536
Cash and cash equivalents - ending balance		2,652,696	4,264,838	1,977,811	3,935,601

The accompanying notes on pages 12 to 34 are an integral part of the interim financial information.

		Consolidated financial information		Separate financial information	
		(Unaudited) 30 September 2020	(Unaudited) 30 September 2019	(Unaudited) 30 September 2020	(Unaudited) 30 September 2019
	Note	Baht'000	Baht'000	Baht'000	Baht'000
Non-cash transactions:					
Transfer real estate development costs to inventories		1,616,233	2,592	334,188	2,592
Transfer property, plant and equipment to real estate development costs		554	241,923	-	241,923
Transfer deposit for land to real estate development costs		52,326	400,000	-	400,000
Transfer real estate development costs to equipment		-	4	-	-
Amortisation charge of deferred front-end fee which was capitalised into real estate development costs		3,028	7,633	1,202	5,427
Disposals of plant and equipment which have not been received		155	235	155	235
Purchases of assets during the period which have not been paid					
- plant and equipment		18,065	10,628	352	10,023
- intangible asset		132	-	132	-
Dividend Payable		-	2,373,201	-	2,373,201
Addition loans to joint venture which transfer from receivable from sales of land	12 d)	35,135	-	35,135	-

The accompanying notes on pages 12 to 34 are an integral part of the interim financial information.