

- Translation -

No. GL/2019/010

9 August 2019

Re : Management Discussion and Analysis

To : President
The Stock Exchange of Thailand

Grand Canal Land Public Company Limited (“the Company”) would like to announce the financial performance of the Company and its subsidiaries for the three-month period ended June 30, 2019, with a net profit of Bt 148.07mn, compared to the same period of the previous year which had a net profit of Bt 22.01 mn, an increase of Bt 126.05 mn (573%). The main reasons are as follows:

In the second quarter of 2019, the revenues from sales of real estate increased by Bt 29.78 mn. and cost of rent and services decreased at the amount of Bt.18.24 mn.

This year the share of profits from investments in associates and joint ventures increased by Bt 69.63 mn. In addition, other income has been increased by Bt. 28.38 mn. which is a non-recurring item.

Please be informed accordingly.

Sincerely,

-Surakit Thantananont-

(Mr. Surakit Thantananont)

Senior Assistant Managing Director Accounting & Finance Group
Authorized Persons to Disclose Information