



(Translation)

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November 14, 2017

Subject Management Discussion and Analysis Quarter 3 ending  
September 30, 2017

To Director and Manager  
The Stock Exchange of Thailand

Reference The reviewed Financial Statements ended September 30, 2017

According to the reviewed Financial Statements ended September 30, 2017 compared with that of September 30, 2016, the Income Statement for nine months ended September 30, 2017, the net profit Baht 2,677.33 million compared with the net profit Baht 1,394.30 million in the same quarter in last year, increased of Baht 1,283.03 million or 92.02% the company have the gain on reclassification of investment types increased of Baht 1,015.17 million and bargain purchase gain of Baht 817.65 million, share of profit from investment increased of Baht 188.74 million. While, sale of real estate decreased of Baht 186.17 million, impairment loss of investment and finance costs increased of Baht 104.24 million.

For your information.

Sincerely Yours,

Mr.Vichai Kulsomphop

First Executive Vice President