

(Translation)

WRLE 002/2019

Date: 18 February 2019

Subject : Notification of Company and its subsidiary operating results for the year ended 31 December 2018

To : The President
The Stock Exchange of Thailand

Enclosure : Financial Report (Form-45-3)

We Retail Public Company Limited is pleased to notify you concerning the Company operating results for the year ended 31 December 2018 accordingly. The Company and its subsidiary reported net loss at Baht 214.7 million. Comparing with the net loss of the same period of the year 2017 of Baht 200.4 million, the variance was Baht 14.3 million. The details were as follows:-

1. Revenues

The Company and its subsidiary reported total incomes for the year ended 31 December 2018 of Baht 115.3 million. The incomes comprised of rental and related service income from Metro West Town Baht 26.3 million, building management services Baht 30.2 million, interest and other incomes Baht 58.8 million. which was the main cause of revenue increase from the same period of the prior year by Baht 44.1 million or 61.9%.

2. Expenses

For the year ended 31 December 2018, the Company and its subsidiary reported the operating and administrative expenses of Baht 220.1 million. There were costs of rental and service Baht 50.7 million, Cost of building management service Baht 6.7 million, selling and marketing expenses Baht 3.1 million, administrative expenses Baht 142.4 million (including amortization of developing projects of Baht 24.0 million, Expenses incurred from impairment of investment properties Baht 10.0 million) and the finance cost Baht 17.2 million. The increase from the year 2017 by Baht 15.5 million or 7.6% were mainly caused by the following reasons.

3. Share of loss from investment in joint venture

The company recorded share of loss from the joint venture (which was still on the branch expansion period) based on equity method amounted to Baht 94.6 million, increased by Baht 31.6 million from the same period of prior year.

Please be informed accordingly.

Sincerely Yours,



(Mr.Pornsawat Katechulasriroj)

Chief executive officer

We Retail Public Company Limited

