

May 15, 2018

Subject: The clarification of the quarter 1/2018's profit changing more than 20%
Attention: The President
The Stock Exchange of Thailand

In Q1/2018, Lalin Property Public Co., Ltd., shows a profit at Baht 182.16 Million increased from Baht 14.00 Million showed in Q1/2017, or increased by 59.80%. The company would like to clarify reasons why Q1/2018's profit showed a changing over 20% as follows.

1. Revenue from sales

In Q1/2018, the company's revenue from sale was Baht 962.08 Million increased by Baht 299.97 Million from the corresponding period last year, or 45.30% increased. The increment was in accordance with company's expanding strategy and management; therefore, company's revenues were able to growth more than overall of industry.

2. Selling and Administrative Expenses

Selling and Administrative Expenses increase in accordance with sales. In Q1/2018, the company's selling and administrative expenses were Baht 116.11 Million increased from Baht 93.53 Million compare to the corresponding period last year, or 24.14% increased, which is corresponding with sales growth and expansion of company's internal activities. Nevertheless, the rate of increase is less than the growth rate of company's revenue; therefore, SG&A/revenue from sales decrease from 14.13% in Q1/2017 to 12.07% in Q1/2018.

3. Financial Expenses

The financial expenses in Q1/2018 were 5.66 million baht increased from the corresponding period last year which were at 1.99 million baht. Comparing in term of percentage of revenue from sales, the ratio is not much change. The ratio was at 0.59% in Q1/2018 while it was at 0.30% in Q1/2017.

Please be informed accordingly,

Sincerely yours,

Chaiyan Chakarakul
Managing Director

Lalin Property Public Co., Ltd.