

RC 05/19

18 February 2019

Subject : Report on the Company's operating results for the year 2018
Attention : President of the Stock Exchange of Thailand

Jasmine International Public Company Limited (the "Company") would like to inform you of the operating results for the year 2018, ended 31 December 2018, audited by the Company's external auditor, reviewed by the Audit Committee at the meeting No. 1/2019 held on 18 February 2019 and approved by the Company's Board of Directors at the meeting No. 2/2019 held on 18 February 2019, respectively.

Also, on this occasion, the Company would like to report its operating results as detailed below:-

1. Total revenue

The total revenue of the Company and its subsidiaries for the year 2018 was 18,446 million Baht, compared to that of 17,733 million Baht in 2017, increasing by 4.0%. Most of the total revenue was the contribution of Triple T Broadband Public Company Limited ("TTTBB").

In 2018, Triple T Broadband Public Company Limited (3BB) had 287,287 additional subscribers. After deducting bad debts of 71,516 subscribers, 3BB recorded 215,771 net additional subscribers. The increase in the net additional subscribers of 3BB was mainly due to an increase in the number of FTTx subscribers. In 2018, 3BB had 708,852 FTTx net additional subscribers, compared to the year 2017 in which 3BB had 201,358 FTTx net additional subscribers. As at the end of the year 2018, 3BB totally had 2.94 million subscribers; this number includes approximately 1.027 million FTTx subscribers.

2. Net profit

In 2018, the operating profit of the Company and its subsidiaries was 2,339 million Baht, compared to that of 2,392 million Baht in 2017; this amount included by

- FX gain of 48 million Baht;
- the gain on sale of investment in JASIF of 3,650 million Baht;
- the adjustment of the provision for rental assurance of OFCs of JASIF due to the change of the discount rate (rental fee increase), amounting 31 million Baht;
- an allowance for doubtful debts and bad debts of 3BB of 231 million Baht;
- an allowance for debts from the rehabilitation plan of the Company, amounting 613 million Baht, in compliance with Thai Financial Reporting Standards (TFRS). However, the Company has a different view from the decision of the Court of First Instance in the matter of facts and the matter of law; therefore, the Company will exercise the right to appeal such decision;
- deferred tax of the Company and its subsidiaries of 311 million Baht,

resulted in the record of the net profit for the year 2018 of the Company and its subsidiaries of 4,913 million Baht, compared to that of 2,693 million Baht in 2017, increasing by 2,220 million Baht or 82.4%.

3. Operating results of Jasmine Broadband Internet Infrastructure Fund (JASIF) are as follows.
 - 3.1 The total revenue generated in 2018 was 5,846 million Baht, compared to that of 5,803 million Baht in the year 2017.
 - 3.2 The Net Asset Value (NAV) as of 31 December 2018 was 58,904.67 million Baht, equivalent to 10.7099 Baht per unit.

Please be informed accordingly.

Yours sincerely,
Jasmine International Public Company Limited

(Mr. Pete Bodharamik)
Chief Executive Officer