



World Corporation Public Company Limited  
4 Moo11 Hathai Rat Road, TumbonLatSawai,  
AmpurLumLukKa, PathumThani Province

Ref. World 10-03/2019

October 14, 2019

Subject: Clarification of 1<sup>st</sup> Quarter 2020 operating results that posted a difference greater than 20% from the preceding year

To: Director and Manager the Stocks Exchange of Thailand

World corporation public company limited ("the Company") and its subsidiaries intend to engage in horizontal and vertical real estate development business as industrial and commercial real estate for sale and lease of short-term and long-term space. It also includes short and long-term rental services.

Currently, the Company has four property development projects:

- World Industrial Estate Project (Lamphun), Lamphun is under the management of a subsidiary company Divide the area into 70% industrial area, 10% commercial area and utility area (Green area) 20%, all of which are under development and construction.
- The condominium project in Hat Yai, Songkhla is under the management of the company and a subsidiary of a total of 4 buildings, with 1 building as a condominium unit ready for sale which has already transferred ownership of approximately 28% of the total, while the other 3 buildings are under construction.
- The condominium project in Patong, Phuket is under the management of a subsidiary which has 2 phases. In which phase 1 is a condominium ready for sale remaining awaiting transfer of ownership, only 17% of the total amount. Phase 2 is still under development.
- Forest Patong Project, Phuket is under the management of the company which is in the process of design and construction.

The company would like to clarify the operating results for the first quarter ending 31 August 2019, which has been reviewed by the auditor and the audit committee. **The total net profit and total revenue** increased more than 20%. The company would like to clarify as follows.

1. Total revenue were Baht 29.03 million, an increase of Baht 21.18 million or 269.69%. Because in this quarter, the company made more marketing in addition, there are foreign tourists interested in investing in buying property to be kept as a place of rest when traveling to Thailand or for further rent as a result, the amount of room transfers increased from the previous year.

2. The total expenses amounted to Baht 28.59 million, an increase of Baht 19.07 million, which is in the same direction as income. Expenses include Cost of sales - real estate development business in the amount of Baht 18.10 million. Selling and administrative expenses amounted to Baht 5.99 million (mainly staff salaries, audit fees and fees for related agencies) and income tax expenses amounted to Baht 4.5 million.

As a result, the Company's net loss from continuing operations for the three months as of August 31, 2019 was Baht 0.44 million, an increase of Baht 2.1 million or 126.18% from the same period last year

Please be informed accordingly.

Yours sincerely

(Miss. Sasitorn Ketphueak)  
Authorized Information Officer