



Ref. World 08-02/2021

World Corporation Public Company Limited.  
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Ampur Lum Luk Ka, Pathum Thani Province

16 August, 2021

Subject: Management Discussion and Analysis for the second quarter ended June 30, 2021 are different from the same period last year more than 20%

To: The President, The Stocks Exchange of Thailand

The principal business operations of the Group is to invest in real estate development business. The Group's products are divided into 4 categories.

- Industrial estate projects in the form of vacant land, warehouses, factories, office buildings, commercial buildings for sale and rent, as well as trading in energy services and utilities related to industrial estates.
- Residential projects for sale and lease of commercial space, houses, villa and condominiums, including real estate project management business for Industrial and commercial real estate projects.
- Construction business.
- Hospital business and health care service, including sale of equipment. (not yet generating income)

The company would like to clarify the operating results for the 2nd quarter ended June 30, 2021, which has been reviewed by the auditor and the audit committee, **revenue and net profit** increased more than 20 %. The company would like to explain the reasons as follows:

1. Total revenue was 1,213.57 million baht, an increase of 1,199.30 million baht from the same period last year, representing 100 %. The total revenue was divided into.
  - 1.1 The revenue from real estate development business of 1,189.27 million baht. An increased from the same period of last year in amount of 1,175.88 million baht, there was the recognition of income from the transfer of ownership in the industrial estate accounted for 79 % of the area in the industrial zone.
  - 1.2 Revenue from construction business in the amount of 6.66 million baht. It comes from a subsidiary that started to generate income from the construction business in the second quarter for the first time. It is recognized according to the Cost-to-Cost method. Method, which is a method for estimating the success ratio of the work from the construction cost incurred to date compared to the estimated total construction cost.
  - 1.3 Gain on reverse share of loss from investment amounting to 17.51 million baht from the company classified the transaction as non-current assets held for sale.
  - 1.4 Other income 0.12 million baht.

2. Total expenses were 1,158.02 million baht, an increased from the same period of the previous year by 1,143.30 million baht which increased by more than 100%, with total expenses divided into:
  - 2.1 Cost of sales from real estate development business amounted to 1,007.68 million baht by recognizing cost of sales from allocation by sales area.
  - 2.2 Construction costs of 4.52 million baht are recognized based on actual costs incurred.
  - 2.3 Selling and administrative expenses in the amount of 81.34 million baht, mainly from the commission from the sale of land in the industrial estate and the cost of ownership transfer.
  - 2.4 Financial cost of 0.07 million baht.
  - 2.5 Share of loss from investment in joint venture amount 0.64 million baht.
  - 2.6 Income tax expenses of 63.77 million baht.

As a result, the financial statements show net profit from continuing operations attributable to the parent company for the 3-month period ended June 30, 2021 amounting to Baht 55.55 million. Increased from the same period of the previous year, amount 56 million baht which increased by more than 100%.

Please be informed accordingly

Yours sincerely,

(Sasitorn Ketphueak)

Authorized person for disclosure of information