



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

Ref. World 04-03/2019

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Subject: Clarification of 3rd Quarter 2019 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.

The Company would like to clarify for the case of difference between company's operating results for the 3rd quarter for the three-month period ended February 28, 2019 and corresponding period of the previous year, which exceeds 20%. The company would like to clarify as follows.

1. Total revenue were Baht 25.76 million, a decrease of Baht 507.16 million or 95.17% This year, the main income from the sale of condominium units. While in the previous year, the revenue generated from the project that was already sold.

Currently, the Company has four property development projects:

- Lamphun Industrial Estate (north), Lamphun
- Condominium project in Hat Yai Songkhla province
- Condominium project in Patong Phuket
- Patong project in Patong Phuket

Patong project in Patong Phuket is worth Baht 1,800 million. The Company has the idea of developing land and utilities, roads, water systems, electricity and recreation in this large area. (Which is under construction and design) to become a tourist center. There will be land and utilities development by allocating the project area into Develop land for sale, construction of residential buildings in condominiums for sale and developed for construction to be Community Mall for sale.

2. The total expenses amounted to Baht 22.82 million, a decrease of Baht 370.66 million reduced costs associated with reduced revenue. Expenses are as follows. Cost of sales - Real estate development business of Baht 15.97 million, sale and administrative expenses of Baht 4.23 million (Most of them are employee salaries, auditing fees and fees related to business operations) and corporate income tax amount to Baht 2.62 million caused by the transfer of ownership of the condominium units at Patong, Phuket

As a result, the Company's net profit from continuing operations for the three months as of February 28, 2019 was Baht 2.94 million, a decrease of Baht 136.49 million or 97.89% from the same period last year, Because the Company has already disposed of its investment since the third quarter of last year.

Please be informed accordingly.

Yours sincerely

(Chirasak Chiyachantana Ph.D. Asso.Prof.)

Authorized Information Officer