

14 August 2019

Subject : Clarification on change from operation of more than 20% in the second quarter of 2019

To : Director and Manager,
The Stock Exchange of Thailand

For the three-month period ended June 30, 2019, Eastern Star Real Estate Public Company Limited and its subsidiaries ("The company") reported profit of Baht 0.48 million while the same period of 2018 net loss was Baht 4.46 million, changes by Baht 4.94 million or 111%.

The company would clarify the main reasons of change more than 20% as follows:

1. Revenue from sales of real estate for the second quarter of 2019 increased by Baht 13.06 million, compared with the second quarter of 2018. The main reason is because the Company has transferred 2 new projects since the end of 2018 until the second quarter of 2019, Amber project since August 2018 and Velana golf house project since October 2018, while the Company recognized less revenue from the remaining units of the existing projects in the second quarter of 2018.
2. Revenue from rental for the second quarter of 2019 increased by Baht 3.56 million, compared with the second quarter of 2018, mainly resulted from the increasing in the rental apartments.
3. Other income for the second quarter of 2019 increased by Baht 3.79 million, compared with the second quarter of 2018, mainly resulted from the confiscation of the guarantee from non-compliance with the sale contracts.

Please be informed.

Sincerely yours,



(Mr. Torsak Lertsrisakulrat)

Managing Director