

November 14, 2019

Subject: The clarification of the quarter 3/2019's profit changing more than 20%  
Attention: The President  
The Stock Exchange of Thailand

In Q3/2019, Lalin Property Public Co., Ltd., shows a profit at 239.39 million baht increased from 173.88 million baht showed in Q3/2018, or increased by 37.67%. The company would like to clarify reasons why Q3/2019's profit showed changing over 20% as follows.

1. Revenue from sales

In Q3/2019, the company's revenue from sale was 1,213.63 million baht increased from 959.17 million baht showed in the corresponding period last year, or 26.53% increased. The increment was in accordance with company's expanding strategy and well management in marketing and sales; therefore, company's revenues were able to growth better than overall of the industry.

2. Selling and Administrative Expenses

Selling and Administrative Expenses increase in accordance with sales. In Q3/2019, the company's selling and administrative expenses were 133.50 million baht increased from 122.50 million baht showed in the corresponding period last year, or 8.98% increased, which is corresponding with sales growth and expansion of company's internal activities. Nevertheless, the rate of increase is less than the growth rate of company's revenue; therefore, SG&A/Sales decrease from 12.77% in Q3/2018 to 11.00% in Q3/2019.

3. Financial Expenses

The financial expenses in Q3/2019 were 5.34 million baht slightly decreased from the corresponding period last year which were at 5.57 million baht; however, slightly decrease when compare in term of percentage of revenues which was 0.58% in Q3/2018 to 0.44% in Q3/2019.

Please be informed accordingly,

Sincerely yours,

Chaiyan Chakarakul  
Managing Director  
Lalin Property Public Co., Ltd.