

WRLE 001/2020

Date: 24 February 2020

Subject : Notification of Company and its subsidiary operating results for the year  
ended 31 December 2019

To : The President  
The Stock Exchange of Thailand

Enclosure : Financial Report (Form-45-3)

We Retail Public Company Limited is pleased to notify you concerning the Company operating results for the year ended 31 December 2019 accordingly. The Company and its subsidiary reported net loss at Baht 307.9 million. Comparing with the net loss of the same period of the year 2018 of Baht 214.7 million, the variance was Baht 93.2 million. The details were as follows:-

1. Revenues

The Company and its subsidiary reported total incomes for the year ended 31 December 2019 of Baht 55.4 million. The incomes comprised of rental and related service income from Metro West Town Baht 22.9 million, building management services Baht 2.3 million, interest and other incomes Baht 30.2 million. This was the main cause of revenue decrease from the same period of the prior year by Baht 59.9 million or 52%

2. Expenses

For the year ended 31 December 2019, the Company and its subsidiary reported the operating and administrative expenses of Baht 256.6 million. There were costs of rental and service Baht 56.1 million, Cost of building management service Baht 1 million, selling and marketing expenses Baht 1.6 million, administrative expenses Baht 168.1 million (including amortization of developing projects of Baht 95.1 million, Expenses incurred from impairment of investment properties Baht 35.1 million) and the finance cost Baht 29.8 million. The increase from the year 2018 by Baht 36.5 million or 17% were mainly caused by the following reasons.

3. Share of loss from investment in joint venture

The company recorded share of loss from the joint venture based on equity method amounted to Baht 111.4 million, increased by Baht 16.8 million from the same period of prior year.

Please be informed accordingly.

Sincerely Yours,



( Mr.Pornsawat Katechulasriroj )

Chief executive officer

We Retail Public Company Limited