

SF014/13

14 February 2013

Subject: Clarification of the operating results for the year 2012

To: President

The Stock Exchange of Thailand

Siam Future Development Public Company Limited would like to clarify the operating results for the year 2012 ended 31 December 2012, compared with the same period last year.

The operating results for the year 2012 increased from the same period last year, mainly because the Company recognized Shared profit from a joint venture which was derived from Profit from operation of 1,081 Million Baht of Mega Banana, which has recently started operation in May 2012. Details of Revenues, Cost & Expenses, and Net Profit are as follows:

1. Revenues

Rental and service income of 1,286.70 Million Baht increased by 89.60 Million Baht or 7.5% from the same period last year because the Company increased Rental and Service income from tenants who renew agreement the lease and in 2011 The Company had the rental discount for tenants in the project which had the flooding situation.

In 2012, The Company not have revenue from finance lease because there was no new long-term tenants.

Gain on fair value adjustment on investment property of 13.76 Million Baht lower than 2011 because the company recognized such revenue from Nawamin Festival Walk in last year.

Shared profit from a joint venture, Mega Bangna Project, of 1,081 Million Baht, derived from Profit from operation and profit from fair value adjustment on investment property of 991.53 Million Baht. Mega Bangna has been opened since May 3th, 2012.

Total Revenues of 2,441.7 Million Baht increased by 875.20 Million Baht or 56% from the same period last year.

2. Cost and Expenses

Cost of rental and services of 526 Million Baht increased by 54.86 Million Baht or 11.65% from the same period last year because of increasing in minimum wage of security guards and cleanings.

Loss from termination of finance lease contract 169.59 Million Baht because the Company terminated long-term lease agreement with California Wow.

Total Cost and Expenses of 892 Million Baht increased by 176 Million Baht or 24.6% .

3. Net Profit

Net profit of 1,400.91 Million baht increased by 691.68 Million Baht or 97.61% from the same period last year because of the reasons above.

Please be informed accordingly.

Sincerely Yours,

(Mr. Somnuk Pojkasemsin)

President