

SF049/13

9 May 2013

Subject: Clarification of the operating results for the 1st Quarter, 2013

To: President

The Stock Exchange of Thailand

Siam Future Development Public Company Limited would like to clarify the operating results for the 1st Quarter, 2013 ended 31 March 2013, compared with the same period last year.

The operating results for the 1st Quarter, year 2013 decreased from the same period last year, mainly because in 1st Quarter last year, the Company recognized the extraordinary transaction which was the Gain from fair value adjustment on investment property of 991.53 Million Baht from Mega Banana, which started operation in May 2012. Details of Revenues, Cost & Expenses, and Net Profit are as follows:

1. Revenues

Rental and service income of 323.49 Million Baht increased by 5.47 Million Baht or 1.7% from the same period last year because of rental increase according to lease agreement.

Revenue from finance lease contracts of 7.41 Million Baht from a new long-term tenant.

Shared profit from a joint venture, Mega Bangna Project, of 62.98 Million Baht from operation, which decreased by 928.55 Million Baht or 93.6% from the same period last year since in 1st Quarter last year, the Company recognized the extraordinary transaction which was the Gain from fair value adjustment on investment property of 991.53 Million Baht.

Total Revenues of 407.72 Million Baht decreased by 919.60 Million Baht or 69.3% from the same period last year according to the above reasons.

2. Cost and Expenses

Cost of rental and services of 136.41 Million Baht increased by 20.60 Million Baht or 17.8% from the same period last year because of increase in minimum wage of security guards and cleaning services.

Cost of finance lease contracts of 4.54 Million Baht from a new long-term tenant.

Loss on fair value adjustment on investment property of 21.66 Million Baht increased by 12.23 Million Baht or 129.6% from the same period last year since new appraisal.

Administrative expenses of 43.77 Million Baht increased by 10.81 Million Baht or 32.8% from the same period last year since increase in Employee expense and miscellaneous expenses.

Total Cost and Expenses of 215.94 Million Baht increased by 46.84 Million Baht or 27.7% from the same period last year according to the above reasons.

3. Net Profit

Net profit of 130.40 Million baht decreased by 963.17 Million Baht or 88.1% from the same period last year according to the above reasons.

Please be informed accordingly.

Sincerely Yours,

(Mr. Somnuk Pojkasemsin)

President