

Subject: Clarification of the operating results for the 3<sup>rd</sup> Quarter, 2014

To: President

The Stock Exchange of Thailand

Siam Future Development Public Company Limited would like to clarify the operating results for the 3<sup>rd</sup> Quarter, 2014 ended 30 September 2014, compared with the same period last year. Details are as follows:

1. Revenues

Rental and service income of 329.87 Million Baht increased by 11.41 Million Baht or 3.58% from the same period last year because of contractual increasing in rental and service income.

Revenue from finance lease contracts of 21.67 Million Baht from having new long-term lease tenant.

Shared profit from Mega Bangna Project of 125.57 Million Baht increased by 53.20 Million Baht or 73.50% from the same period last year because of contractual increasing in rental and service income and increasing in common area income.

Total Revenues of 489.71 Million Baht increased by 82.65 Million Baht or 20.30% from the same period last year according to the above reasons.

2. Cost and Expenses

Total Cost and Expenses of 284.89 Million Baht increased by 50.63 Million Baht or 21.66% from the same period last year due to Cost of finance lease contracts and decrease in value of Investment Property.

3. Net Profit

Net profit of 159.37 Million baht increased by 35.59 Million Baht or 28.75% from the same period last year according to the above reasons.

Please be informed accordingly.

Sincerely Yours,

(Mr. Somnuk Pojkasemsin)

President