12 November 2013

Subject: Clarification on the interim financial statements as at 30 September 2013

To: The President of the Stock Exchange of Thailand

Bangkok Land reported a net profit and comprehensive income attributable to the owner of the Company of Baht 698 million for the quarter ended 30 September 2013 compared to a net profit of Baht 437 million for the same period last year.

Total revenue decreased by 25% to Baht 715 million (2012 – Baht 952 million) with gross profit reduced by 23% to Baht 284 million (2012 – Baht 367 million). The decrease of revenue and gross profit was largely the result of lower real estate sales compared to last year.

Exchange loss on conversion of the group's foreign currency liabilities at the prevailing market exchange rates as at 30 September 2013 was Baht 138 million compared to a gain of Baht 43 million last year.

Other revenue for the current quarter was Baht 820 (2012 – Baht 590 million) which mainly comprised a write-back of Baht 496 million over provision of interest expenses and Baht 228 million gain on buy back of the Company's exchangeable bonds. Other revenue of Baht 590 million for the same period last year was mainly the result of gains on revaluation of the group's investment properties.

There was no profit attributable to non-controlling interests of the Company's subsidiary, Impact Exhibition Management Co. Ltd., compared to Baht 55 million the year before as the Company had bought back all minority shares in the last quarter of its financial year ended 31 March 2013.

Please be informed accordingly.

Yours faithfully,

Anant Kanjanapas

Chairman



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