

13 February 2014

Subject: Clarification on the interim financial statements as of 31 December 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 383 million for the quarter ended 31 December 2013 compared to a net profit of Baht 722 million for the same period last year.

The decrease of net profit was mainly the net result of non-recurring transactions during the quarter.

Exchange loss on conversion of the group's foreign currency liabilities at the prevailing market exchange rates as at 31 December 2013 was Baht 171 million compared to a loss of Baht 60 million last year.

Other revenue for the current quarter was Baht 661 million (2012 – Baht 844 million) which mainly comprised a write-back of Baht 500 million provision of a legal case with a property buyer and Baht 113 million gain on buy back of the Company's exchangeable bonds. Other revenue of Baht 844 million for the same period last year was mainly the result of gains on revaluation of the group's investment properties.

Interest expenses increased by Baht 186 million to Baht 199 million (2012 – Baht 13 million) mainly resulting from interest on discounting of a postdated promissory note received from a real estate buyer of the Company.

Please be informed accordingly.

Yours faithfully,


Anant Kanjanapas
Chairman



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