

13 November 2017

Subject: Report on 3Q17 operating results of Raimon Land Public Company Limited
 To: The President
 The Stock Exchange of Thailand

Raimon Land Public Company Limited (“the Company”) would like to report the 3Q17 operating results of the Company as follows:

For the three-month period ended 30 September 2017

(Unit: THB mn)	Consolidate			Company		
	3Q16	3Q17	%YoY	3Q16	3Q17	%YoY
Total revenues	1,057	568	-46%	475	271	-43%
- Revenue from units transfer	1,027	539	-48%	426	113	-73%
- Dividend income	-	-	-	-	100	100%
Cost of units sold	604	345	-43%	211	57	-73%
Selling and administrative expense	228	158	-31%	128	74	-43%
Earnings before income tax	209	35	-83%	124	112	-10%
Corporate income tax	(44)	(9)	-79%	(29)	(2)	92%
Net profit	165	26	-84%	95	110	15%
Basic EPS (THB)	0.05	0.01		0.03	0.03	

Consolidated Financial Statement (“the Group”)

In 3Q17, the Group had a net profit of THB 26mn, a decrease of THB 139mn or 84% from THB 165mn in the same period of the previous year. This was mainly from the 48% decreased in revenue from units transfer to THB 539mn in this quarter from THB 1,027mn in the same period of the previous year. Moreover, the cost of units sold decreased THB 258mn or 43% from the same period of the previous year.

Separate Financial Statement (“the Company”)

In 3Q17, the Company recorded a net profit of THB 110mn, an increase of THB 15mn or 15% increase from the same period of the previous year due to THB 100mn dividend received from its subsidiaries.

For the nine-month period ended 30 September 2017

(Unit: THB mn)	Consolidate			Company		
	9M16	9M17	%YoY	9M16	9M17	%YoY
Total revenues	3,807	2,564	-33%	1,249	473	-62%
- Revenue from units transfer	3,708	2,463	-34%	1,094	240	-78%
- Dividend income	-	-	-	-	100	100%
Cost of units sold	2,224	1,676	-25%	525	109	-79%
Selling and administrative expense	641	524	-18%	338	237	-30%
Earnings before income tax	881	286	-68%	342	56	-84%
Corporate income tax	(160)	(69)	-57%	(79)	(2)	98%
Net profit	720	217	-70%	263	54	-80%
Basic EPS (THB)	0.20	0.06		0.07	0.02	

Consolidated Financial Statement ("the Group")

For 9-month 2017, the Group had a net profit of THB 217mn, a decrease of THB 503mn or 70% from THB 720mn net profit in the same period of the previous year. This was mainly from the decrease in revenue from units transfer.

Separate Financial Statement ("the Company")

For 9-month 2017, the Company recorded a net profit of THB 54mn, decreased 80% from THB 263mn in the same period of the previous year. This was mainly from a slowdown in units transfer.

(Unit: THB mn)	Consolidate			Company		
	31 Dec 16	30 Sep 17	%	31 Dec 16	30 Sep 17	%
Net debt	1,803	2,979	65%	1,431	2,378	66%
Shareholders' equity	5,108	5,080	-1%	5,562	5,366	-4%

The Group's Net Debt to Equity Ratio increased from 0.35 times as at 31 December 2016 to 0.59 times as at 30 September 2017 mainly from the increase of short-term loans for capital expenditure such as acquisition of land in new project and construction of the Lofts Asoke and the Lofts Silom.

Backlog

As of 30 September 2017, the Group had accumulated pre-sale (backlog) waiting to be recognized as revenue totaling THB 3,571mn. Of this amount, 61.4% is from the Lofts Asoke Project, 25.0% from the Lofts Silom project, 4.7% from 185 Rajadamri Project, 2.8% from the River project, 2.6% from Zire Wongamat Project, 2.4% from Unixx South Pattaya Project, and 1.1% from the Lofts Ekkamai Project.

In additional, the Group had unsold units value of THB 6,923mn. Of the amount, THB 3,396mn worth of selling units are in completed projects which are ready to be recognized as revenue when sales incur.

Please be informed accordingly.

Yours sincerely,



Mr. Sataporn Amornvorapak
Director