



NO SN/SET/IR 018/2557

August 14, 2014

Subject Explanation of operating result period of Q2/2014

Attn : President The Stock Exchange of Thailand

Senadevelopment Public Company Limited and its subsidiaries would like to clarify our operating on Q2/2014

At June 30, 2014 as follows :

Unit : (million baht)

For 6 months period ended June 30,2014	2014	2013	Increased (Decreased)	
				% of Change
Revenues	1,003.79	776.18	227.61	29.32
Other Revenues	14.73	15.35	(0.62)	(4.04)
Costs	612.70	450.29	162.41	36.07
Total Expenses	227.31	202.02	25.29	12.52
Net Profit	133.57	84.88	48.69	57.36

The explanations of overall operation are as follows:

1. In the 2nd quarter of 2014, consolidated net profit was THB 133.57 million, net profit margin was 13.11%
2. In the 2nd quarter of 2014, consolidated revenue was THB 1,003.79 million which consist of sales revenue THB 898.14 million, rental revenue of apartment in the amount of THB 10.48 million, revenue from leasing in the amount of 59.15 million, revenue from golf course in the amount of THB 30.39 million, revenue from property management in the amount of THB 5.63 million and other revenue in the amount of THB 14.73 million. Compared with the same period in 2013, revenue raised THB 227.61 million, or 29.32% because the project Niche Vanghin, The Kith Tiwanont and The Kith Plus Nawamin were transferred throughout this quarter.
3. In the 2nd quarter of 2014, consolidated total costs was THB 612.70 million or equivalent to 61.04% of revenue which consist of cost of sale in the amount of THB 556.32 million or 61.94% of sales revenue, cost of rental apartment in the amount of THB 6.15 million or 58.68% of revenue from rental, cost of leasing in the amount of 25.51 million or 43.13% of revenue from leasing, cost of golf course in the amount of THB 20.98 million or 69.04% of revenue from golf course and cost of property management in the amount of THB 3.74 million or 66.43% of revenue from property management. Compared with the same period in 2013, total cost raised THB 162.41 million, or 36.07%.
4. In the first 2nd quarter of 2014, consolidated expense was THB 227.31 million, which consist of selling expense and administrative expense at THB 109.11 million and THB 118.20 million respectively. Compared with the same period in 2013, selling and administrative expense has increased THB 25.29 million, or 12.52%.

Yours Sincerely,

(Mrs Weraporn Chaisiriyasawat)

Deputy Managing Director and Company Secretary

Sena Development Public Company Limited