



**King Wai Group (Thailand)  
Public Company Limited**  
30<sup>th</sup> Floor, Jewellery Centre Bldg.,  
138/108 Nares Road, Sipsaya,  
Bangrak, Bangkok 10500, Thailand  
Tel: (662) 237-1999  
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**บริษัท คิง ไว กรุ๊ป (ประเทศไทย)  
จำกัด (มหาชน)**  
ชั้น 30 อาคารจิวเวลเลอร์ เซ็นเตอร์  
138/108 ถนนนเรศ แขวงสีพระยา  
เขตบางรัก กรุงเทพมหานคร 10500  
โทรศัพท์: 02-237-1999  
โทรสาร: 02-237-2666

Our ref. KWG 61/2017

11 August 2017

The President  
The Stock Exchange of Thailand

**Re: Explanation of difference in operating results for the 2<sup>nd</sup> Quarter ended 30 June 2017**

Dear Sir,

The unaudited consolidated financial statements of King Wai Group (Thailand) Public Company Limited for the 2<sup>nd</sup> quarter ended 30 June 2017 recorded a profit Baht 173.2m. The result turnaround from 2016 Q2 loss (Baht -15.6m) to 2017 Q2 profit (Baht 173.2m).

**For the three-month period ended 30 June (Unit: Million Baht)**

	<b>2017</b>	<b>2016</b>	<b>Percentage changed</b>
<b>Turnover</b>	101.0	90.0	12.2%
<b>Gross Profit</b>	28.1	19.5	44.1%
<b>Profit (loss) before finance cost and tax</b>	226.2	(7.1)	3,285.9%
<b>Profit (loss) for the period</b>	167.4	(19.6)	954.1%
<b>Profit (loss) attribute to equity holders of the Company</b>	173.2	(15.6)	1,210.3%

The performance improvements are mainly due to the following:

- (i) higher other income from unrealized gain on investment properties Baht 231.3m, due to an acquisition of additional land by the subsidiary (NVV Development Co., Ltd.) in the total areas of 1,526 Rai 58.9 Square wah at Ayutthaya Province. This acquisition was announced publicly through the Stock Exchange of Thailand on May 23<sup>rd</sup>, 2017. The Company is required to appraise the fair value of this land at the financial report date in accordance to the Accounting Standard;

- (ii) Baht 8.6m gross profit more than last year due to higher turnover;
- (iii) the above are partially offset by income tax expense of Baht 46.3m;
- (iv) administrative expenses is Baht 7.1m higher due to staff costs, office rental and legal fee.

Yours faithfully,



Mr. Yupeng Huang  
Chief Executive Officer