



Ref. AC 17/044

February 16, 2017

**President**

The Stock Exchange of Thailand  
93 Ratchadaphisek Road, Dindaeng, Dindaeng, Bangkok 10400

Dear Sir,

**Re: Management Discussion and Analysis of the Operating Performance for the three months ended 31 March 2017**

Amata VN Public Company Limited ("AMATAVN") would like to report the operating performance result of the company for the three months ended 31 March 2017.

**Net Profit**

The consolidated net profit for the three months ended 31 March 2017 was THB 2.01 million and when comparing with the operating performance of the same period of 2016 which net profit was THB 46.13 million. The overall net profit has decreased by THB 44.12 million or equivalent to 96% decrease. The decrease of the net profit was mainly due Loss from exchange of THB 37.6 million.

**Revenue and operation performance**

Total revenue for the three months ended 31 March 2017 was THB 167.06 million compared with THB 201.48 million for the same period of 2016, representing an overall decrease THB 74.62 million or an decrease of 39% where it was mainly coming from revenue from real estate sales decreased from THB 74.62 million in the three months ended 31 March 2016 to THB 45.22 million in 2017 which represents an decrease of THB 29.40 million or an increase of 39%.

For your information,  
**AMATA VN PUBLIC COMPANY LIMITED**



Mr. Kampil Tatiyakavee  
DIRECTOR

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