

GREEN32/2562

8 November, 2019

Subject : Notification of the Company's Operation for Q3 / 2019 (changes exceed 20%) (Rev.1)
To : The Managing Director
The Securities Exchange of Thailand

Green Resources Public Company Limited and its subsidiaries (the "Company and its subsidiaries) have performance for the nine month period ended September 30, 2019 and 2018 the consolidated financial statements and separate financial statements show a net Profit of Baht 4.70 million, and net loss Baht 4.07 million respectively compared with the same period of last year net loss of Bath 2.48 million, and Baht 5.59 million respectively. In the consolidated financial statements, the profit increased by Baht 7.18 million or 289.52 %. The separate financial statements the profits increased by Baht 1.52 million or 27.19% from the previous year

Results of the consolidated and separate financial statements For the three-month periods from 1 July to 30 September 2019 and 2018, the profits of Bath 3.64 million, and Bath 2.65 million respectively compared with the same period last year with losses of Bath 4.56 million, and Bath 6.77 million respectively. In the consolidated financial statements, the profits increased by Bath 8.20 million or 179.82 % and in the separate financial statements With profits increasing by Bath 9.42 million or 139.14 %. With the details as follows:

1. Revenues from operations

Income for the nine-month period ended September 30, 2019 and 2018 are as follows:

(Unit: Million Baht)

	<u>Separate financial statements</u>				<u>Consolidated financial statements</u>			
	<u>2019</u>	<u>2018</u>	<u>different</u>	<u>%</u>	<u>2019</u>	<u>2018</u>	<u>different</u>	<u>%</u>
Sales of real estate	1.36	1.34	0.02	1.49	10.03	64.49	(54.46)	(84.45)
Rental and Service Income	13.80	7.73	6.07	78.53	11.79	5.99	5.80	96.83
Revenues from electricity current distribution	6.42	-	6.42	n/a	67.00	17.27	49.73	287.96
Other income	11.55	5.98	5.57	93.14	3.44	2.39	1.05	43.93
Reversed impairment on investment	3.16	2.88	0.28	9.72	3.56	4.08	(0.52)	(12.75)
Reversal of allowance for doubtful accounts	0.11	18.94	(18.83)	(99.42)	0.11	19.00	(18.89)	(99.42)
Total	36.40	36.87	(0.47)	1.27	95.93	113.22	(17.29)	(15.27)

Income for the three-month periods from 1 July to 30 September 2019 and 2018 are as follows:

(Unit: Million Baht)

	<u>Separate financial statements</u>				<u>Consolidated financial statements</u>			
	<u>2019</u>	<u>2018</u>	<u>different</u>	<u>%</u>	<u>2019</u>	<u>2018</u>	<u>different</u>	<u>%</u>
Sales of real estate	-	-	-	-	4.25	43.28	(39.03)	(90.18)
Rental and Service Income	6.96	2.67	4.29	160.67	5.87	2.09	3.78	180.86
Revenues from electricity current distribution	1.83	-	1.83	n/a	20.91	10.15	10.76	106.01
Other income	4.07	3.29	2.51	321.79	1.36	0.63	0.73	115.87
Reversed impairment on investment	3.02	0.78	0.28	9.72	3.35	2.03	1.32	65.02
Reversal of allowance for doubtful accounts	0.06	-	0.06	n/a	0.06	-	0.06	n/a
Total	15.94	6.74	9.20	136.50	35.80	58.18	(22.38)	(38.47)

Company and subsidiaries Income for the nine-month periods ended September 30, 2019 and 2018 were Baht 95.93 million and Baht 113.22 million, decrease of Baht 17.29 million, This is 15.27% respectively. Income for the three-month periods from 1 July to 30 September 2019 and 2018 were Baht 35.80 million and Baht 58.18 million, Decrease of Baht 22.38 million, This is 38.47% respectively. Due to the revenue from sales of real estate decreased from the current economic conditions, including slowing the purchase of customers due to the credit approval process of financial institutions.

2. Cost of sales and services

Costs of sales and services in the consolidated financial statements for the nine-month period ended September 30, 2019 and 2018, were Baht 45.62 million and Baht 63.79 million, respectively. Decreased by Baht 18.17 million or 28.48% when compared to the same period of last year. Costs of sales and services in the consolidated financial statements for the three-month period from 1 July to 30 September 2019 and 2018, were Baht 15.60 million and Baht 39.86 million, respectively. Decreased by Baht 24.26 million or 60.86% when compared to the same period of last year. Caused by the cost of selling real estate decreased. Which varies according to the amount of income

3. Selling and administrative expenses

Selling and administrative expenses In the consolidated financial statements for the nine-month period ended September 30, 2019 and 2018, there were Baht 45.61 million and Baht 51.62 million, a decrease of Baht 6.01 million or 11.64% from the same period of last year. Selling and administrative expenses In the consolidated financial statements for the three-month period from 1 July to 30 September 2019 and 2018, there were Baht 16.56 million and Baht 22.74 million, a decrease of Baht 6.18 million or 27.18% from the same period of last year. Which decreased from the cost of distribution which decreased according to the decrease in real estate sales Please be informed accordingly.

Yours sincerely

(Mrs.Thanida Inthachak)

Chief Financial officer