

Ref. NUSA.051/2013

November 14, 2013

Subject: Clarification of the Company's performance with respect to the 3rd quarter financial statement of the Company, ended 30 September 2013.

Attn: Director and Manager
The Stock Exchange of Thailand

Nusasiri Public Company Limited ("the Company") would like to clarify the Company's operating results ended 30 September 2013 which contain significant changes as follows;

Total revenues

With regards to the profit and loss statement as ended 30 September 2013, the company earned Baht 47,875,663.87 which shows a decrease of Baht 199,875,535.29 or 80.68 percent from last year. This results mainly from the decreased revenues from the sale of land, and land and house by Baht 201,070,000.00 or 82.40 percent, attributed to customers' postponed transfer. However the income from rental space in the condominium units and related services increased by Baht 1,924,933.17 or 74.46 percent.

Cost of goods sold

The cost of goods sold as of 30 September 2013 was Baht 33,131,516.58, decreased by Baht 104,949,688.58 or 76.01 percent from last year. This results mainly from the diminished price of land, and land and houses, which dropped by 77.26 percent, consequently driving down lost of sales proportionally.

Selling and administrative expenses

As of 30 September 2013, selling and administrative expenses were Baht 42,974,557.53, increased by Baht 4,042,821.69 or 10.38 percent from last year, whereby most of the expenses come from Human Resource Department. The company has planned for its business expansion and therefore, has hired more employees to support its growth aspiration in 2013.

Financial Cost

As of 30 September 2013, financial cost increased by Baht 2,539,240.64 or 51.73 percent, compared with last year's result due to bank guarantee fee.

Net Loss

In relation to consolidate operational results in the period ended September 30, 2013, the net loss was Baht 29,231,509.93, while the operations result from year 2012 was Baht 52,920,746.09, Showing a decrease of 155.24 percent. This results mainly from the postponed transfers and the resultant delay in revenue earning recognition from condominium, unaligned with the company's expectation to process the transfers in the previous quarter. However, the Company expects to recognize revenue from such ownership transfers starting from the end of the 4th quarter 2013 onwards.

Please be informed accordingly.

Sincerely yours,

(Mr.Visanu Thepcharoen and Mr. Somjittr Chaichana)

Director / Company Secretary

Account and finance Dept.

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