



Fund

บริษัทหลักทรัพย์จัดการกองทุน แลนด์ แอนด์ เฮ้าส์ จำกัด  
LAND AND HOUSES FUND MANAGEMENT CO.,LTD

LHFUND 583/ 2016

August 11, 2016

Re : Clarification on the Change of Operational Performance Exceeding 20%

To : The President  
The Stock Exchange of Thailand

Land and Houses Fund Management Co.,Ltd. as the management company of Quality Houses Hotel and Residence Freehold and Leasehold Property Fund (“QHHR”) would like to inform the clarification of the audited financial operation results for the income statements for the three-month period from 1 April to 30 June 2016 which exceeded 20% from the same period last year as following:

For the three-month period from 1 April to 30 June 2016 QHHR's have the net investment income Baht 43.578 million compared to the same period last year amounted to Baht 66.881 million, a decrease of 34.8%, mainly due to the followings.

1. QHHR recorded the total income of Baht 55.32 million, compared with Baht 71.95 million recorded in the same period last year, a decrease of Baht 16.628 million or 23.1% from at the same period of time in 2015 QHHR received a minimum income guaranteed from the Quality Houses Public Company Limited's guarantee revenue amount 20.10 Million baht (The guarantee from 1 April to 30 June 2015)
2. QHHR recorded total expense of Baht 11.746 million, compared with Baht 5.071 million recorded in the same period last year, an increase of Baht 6.675 million or 131.6% due to the Centre Point Pratunam Hotel had maintenance of hotel facilities and rooms to maintain best use of the asset.

However, the average occupancy rate of all assets was approximately 77% and the average room rate was Baht 2,914 room/night that the same with average of hotel and residence industry nearby area.

Please kindly be informed accordingly

Yours faithfully,

Land and Houses Fund Management Co.,Ltd.

*Piangdao Wattanayakorn.*

(Ms.Piangdao Wattanayakorn)

Managing Director

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