

CGD58/0035

15 May 2015

Subject: Report on the operating results of Country Group Development PCL

To: The President

The Stock Exchange of Thailand

Country Group Development Public Company Limited (“the Company”) would like to report the operating results of the Company, and its subsidiaries for the 1st quarter of 2015 as follows:

Consolidated Financial Statements (“the Group”)

In the 1st quarter of 2015, the Group had a net loss of Baht 97.74 million or increased loss of Baht 91.75 million compared to a net loss of Baht 5.98 million in the 1st quarter of 2014. The Group's had total revenue of Baht 90.73 million in the 1st quarter of 2015, or decreased 55 percent compared to that of Baht 129.05 million in the 1st quarter of 2014. This was driven mainly by the decrease in unit transferred of Elements Srinakarin project from Baht 184.78 million in 1st quarter of 2014 to Baht 58.56 million in 1st quarter of 2015. However, in in 1st quarter of 2015 the Group reported rental income from investment property of Data Center project at the United Kingdom of Baht 22.25 million, or increased 155 percent from Baht 8.72 million in in 1st quarter of 2014.

Separate Financial Statements (“the Company”)

In the 1st quarter of 2015, the Company had a net profit of Baht 7.90 million compared to a net loss in the 1st quarter of 2014 amount of Baht 10.70 million. Despite the decrease in unit transferred of Elements Srinakarin project from Baht 184.78 million in 1st quarter of 2014 to Baht 58.56 million in 1st quarter of 2015. The Company had additional revenue from gain on exchange rate and interest income from its subsidiary of Baht 32.00 million and Baht 22.84 million, respectively.

Please be informed accordingly.

Yours sincerely,

Ben Taechaubol
Director