

Our Ref: IRF-04/2014-E

August 14th, 2014

Subject: Explanation of the Operating Results for the Second Quarter of 2014

Attention: The President of The Stock Exchange of Thailand

Dear Sir,

BuilderSmart Public Company Limited (BSM) reported Q2' 2014 results for the period ending June 30<sup>th</sup>, 2014 as follows:

Q2' 2014 total sales was Baht 115.25 million, representing an increasing as amount Baht 0.32 million

Q-on-Q, with a net profit of Baht 8.41 million.

Key factors relating to our increasing sales and increasing in profitability:

1. Total BSM Sales decreasing Baht 33.13 million but total Subsidiaries' Sales increasing Baht 33.45 million, with Sales growth as Baht 0.32 million.

2. Net Profit Baht 8.41 million, representing an increasing of Baht 3.86 million Q-on-Q occurred from Profit of Subsidiary Company, whose operations were separated from BSM this year.

Additional information is disclosed in the Financial Statements for the first quarter ended June 30<sup>th</sup>, 2014.

Yours faithfully,

Suresh Subramaniam Chief Executive Officer