



**BBL ASSET MANAGEMENT CO., LTD.**  
**บริษัทหลักทรัพย์จัดการกองทุนรวม บัวหลวง จำกัด**

No. 2737/2015

August 10, 2015

To The President  
The Stock Exchange of Thailand

Re: Clarification of the financial operating results exceeded 20% from the same period last year

BBL Asset Management Company Limited (BBLAM), as the Management Company of BTS Rail Mass Transit Growth Infrastructure Fund (Fund) would like to make a clarification of the reviewed financial operating results for the first quarter of the year 2015/2016 ended 30 June 2015 which exceeded 20% from the same period last year as following:

A net increase in net assets was Baht 1,150.6 million, compared with Baht 885.3 million recorded in the same period last year, an increase of Baht 265.3 million or 30%. This was attributable to the main reason, due to The Fund had recognized an unrealized gain on investment of Baht 173 million from the valuation of assets (Income Approach) by an independent appraiser. Meanwhile, in the same period last year, the fund had recognized an unrealized gain on investment of Baht 8 million, an increase of Baht 165 million.

Yours Faithfully,

( Mr. Winai Hirunpinyopard )  
Deputy Managing Director