



AC6302/004

February 26, 2020

Subject Clarification of the operating results for the year end
ended December 31, 2019

To Director/ Managing Director
The Stock Exchange of Thailand

According to Advanced Connection Corporation Public Company Limited (“the Company”) has received financial relief from the company and subsidiaries for 12 months approval for the year ended 31 December 2019. It appears that the operating results with a net loss of 54.72 million baht. But in the same period of the previous year there was a net loss of 38.98 million baht. There was net loss increased 15.74 million baht from the same period last year. The company would like to clarify the reasons as follows:

1. The total revenue of the company decreased by 163.61 million baht or 40.01 when compared to the same period of the previous year due to
 - 1.1) Sales revenue decreased by 14.93 million baht or 51.96 percent.
 - 1.2) Revenue from electricity sales increased by 5.17 million baht or 5.36 percent.
 - 1.3) Revenue from banquet and restaurant rooms increased by 8.43 million baht or 9.52 percent.
 - 1.4) Revenue from rental of real estate decreased by 6.09 million baht due to the last year, the company sold land and buildings in Bangpoo Industrial Estate
 - 1.5) Revenue from Real Estate Development increased 3.20 million or 27.00 percent.
 - 1.6) Gain of assets decreased 165.19 million due from to the last year the Company sold Land and Property factory in Bangpoo Estate.
 - 1.7) Other income decreased 50.37 million due the Company to forfeit the deposit 37.00 million baht form breach of the sale and purchase agreement in common stock a subsidiary and reverse allowance for doubtful accounts



investment in associated companies and reversal of impairment assets THB 15.57 million.

2. The cost of goods sold and services of the company decreased by 22.77 million baht or 13.81 percent.

2.1) Cost of sales of fans decreased by 17.48 million

2.2) Renewable energy costs increased by 2.39 million baht from lower electricity sales revenue.

2.3) Cost from the banquet and restaurant rooms decreased by 3.88 million baht.

2.4) Cost of Rental Real Estate decrease 2.31 million baht.

2.5) Cost of Real Estate Development increased 3.30 million baht.

3. The company had selling and administrative expenses decreased by 61.99 million-baht or 25.75 percent due to the reason is

3.1) Selling and service expenses decreased by 2.69 million baht or 14.41 percent.

3.2) Administrative expenses decreased by 59.30 million baht or 26.71 percent due to in second quarter. The company has allowance from loss the value of land for sales in the amount of 91.33 million-baht. But year 2018 the company has Loss on impairment of assets of 144.13 million-baht.

4. Financial costs decreased 10.24 million baht decreased by 27.26 percent due to the company redeemed 600 million-baht bonds and issuing new debentures 255.20 million baht, and during the year, and during the year, the debentures were redeemed causing interest expenses to decrease. Currently, the company net balance 155.20 million baht of debentures.



Therefore, to clarify in order to disseminate to investors and interested parties in general

Best Regards,

(Mr.Angoon Phimphorn)
Assistant Managing Director