

ELCIDACAP014/2021

May 14, 2021

Subject: Clarification on the changes of the 2021 first quarter of operating results more than 20%

To: The President
The Stock Exchange of Thailand

Asia Capital Group Public Company Limited (“the Company”) would like to inform that the Company has already disclosed financial statements for the three months ending March 31, 2021 which has been reviewed by the auditor. The Company would like to clarify the changes of operating results compared to the same period of the year 2020. Net loss decreased 50.71 million baht which more than 20%. The main reasons were as follows:

1. Interest income of the Company and subsidiaries decreased 9.35 million baht compared to the same period of the last year mainly from due to no new loans as well as having some debtors defaulted on payment, resulting in stopping revenue recognition and some debtors repay the principal when due.
2. Other income of the Company and subsidiaries increased from the same period of last year approximately 0.52 million baht.
3. The Company and subsidiaries have increased interest expenses when compared to the same period of the last year in the amount of 29.94 million baht the main reason is that the Company has recorded the default interest accrued to the debenture creditor.
4. The Company and its subsidiaries have operating expenses decreased from the same period of last year approximately 111.21 million baht the main reason is the reversal loss on of receivables in the amount of 94.45 million baht.
5. The Company and its subsidiaries there was an decreased of finance costs from the same period of last year approximately 0.17 million baht.
6. The Company and its subsidiaries had corporate income tax increased from the same period last year by approximately 21.59 million baht.
7. The Company and its subsidiaries had a decrease in profit of the minority shareholders of Approximately 0.18 million baht.

Please be informed accordingly.

Yours Sincerely,

(Mr. Phaitoon Aroonpunt)
Chief Financial Officer