

บริษัท โกลบอล เซอร์วิส เซ็นเตอร์ จำกัด (มหาชน)

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ELCIDGSC019/2021

Date : 10 August 2021

Subject : Clarification on the changes of six months period end 30 June 2021 Operating results more than 20%

To : President

The Stock Exchange of Thailand

Global Service Center Public Company Limited (“the Company”) had the resolution to establish subsidiaries on June 8, 2021 as follows :

- 1) Asset Agent & Real Estate Company Limited for operation of Real estate business, share capital of Baht 50 million, 100% holding by the Company.
- 2) Alliance Cannabiz Corporation Company Limited for operation of Hemp – Cannabis and related business, share capital of Baht 40 million, 100% holding by the Company.

The Company would like to inform that the Company has already disclosed the consolidated financial statements and the separate financial statements for six months period end 30 June 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 profit decreased 12,668,207 baht or 1,010.89%. The main reasons were as follows:

1. The Company and its subsidiaries had service income decreased 19,236,522 baht compared to the same period of the last year mainly from the decrease of income from Call Center business in the amount of 8,095,236 baht or 31.56% from the lower business volume and the large employer does not renew the contract and income from Collection business in the amount of 11,141,286 baht or 31.75% from the lower of Collection business volume. From the situation of epidemic of corona virus infection 2019 (COVID-19).
2. The Company and its subsidiaries had other income decreased 373,678 baht compared to the same period of the last year mainly from the decrease from profit in short-term investment in open-ended fund.
3. The Company and its subsidiaries had cost of service decreased 12,918,444 baht compared to the same period of the last year mainly from the decrease of personnel costs such as salary and incentive.
4. The Company and its subsidiaries had administration expenses increased 6,434,444 baht compared to the same period of the last year mainly from the increase of personnel expense such as salary and other welfare.
5. The Company and its subsidiaries had corporate income tax decreased 425,625 baht compared to the same period of the last year mainly from decrease in operating results.

The major changes of Balance Sheet were as follows:

1. Total assets of the Company and its subsidiaries decreased 12,439,259 baht compared to the last year due to a decrease of other current assets. Also, a refund of the deposit to cancel a memorandum of understanding to invest in other entity.
2. Total liabilities of the Company and its subsidiaries decreased 1,039,227 baht compared to the last year due to a decrease of other payables accrued expense.
3. Shareholders' equity of the Company and its subsidiaries decreased by 11,400,032 baht compared to last year due to an increase in deficits resulting from the operating results of the period.

From the above reasons, the Company and its subsidiaries six months net loss of 2021 ended at 11,415,032 baht compared to the same period net profit of 2020 at 1,253,175 baht, decreased by 12,668,207 baht or 1,010.89%.

Please be informed accordingly.

Yours Sincerely,

(Miss Udornporn Aejmjoy)

Chief Financial Officer

Authorized Persons to Disclose Information