

ESTAR/BKK/MD/93/2021

11 August 2021

Subject : Clarification of operation for the three-month period ended June 30, 2021 which changed more than 20%
To : Director and Manager,
The Stock Exchange of Thailand

For the three-month period ended June 30, 2021, Eastern Star Real Estate Public Company Limited and its subsidiaries (The company) reported loss of Baht 1.54 million while the same period of the year 2020, net profit was Baht 54.96 million, decreased by Baht 56.50 million or 103%. The company would clarify the main reasons of change more than 20% as follows:

Revenue from sale of real estate in the second quarter of the year 2021 decreased by Baht 336.31 million or 53% compared with the second quarter of the year 2020 (cost of real estate sale decreased by Baht 236.92 million) because in the second quarter of the year 2020, the Company started to recognize revenue of new project, Quintara Treehaus Sukhumvit 42 which is higher project value and more number of units than Quintara Arte Sukhumvit 52 project which was recognized revenue in the second quarter of the year 2021. Moreover, the decrease in total revenue resulted from the impact of the latest wave of coronavirus (COVID-19) pandemic which has become more severe than prior year. Regarding selling and distribution expenses in the second quarter of the year 2021, decreased by Baht 21.72 million or 40% compared with the second quarter of the year 2020 mainly resulted from the decreasing of commission, business tax, and transferring fee which are in line with the decreasing of revenue from sale of real estate.

Other income increased by Baht 8.61 million or 154% compared with the second quarter of the year 2020 mainly resulted from the confiscation of the guarantee from non-compliance with the sale contracts.

Please be informed.

Sincerely yours,



(Mr. Torsak Lertsrisakulrat)

Managing Director