



**-Translation-**

SET. 018/2021

13 August 2021

Subject: Clarification of the operating result for Q2/2021

To: Directors and the Manager  
The Stock Exchange of Thailand  
CC: Secretary of the SEC Office

According to the resolution of the Board of Directors' Meeting of AQ Estate Public Company Limited No. 4/2021 on 13 August 2021 at 3.00 p.m., the Board of Director have considered the information items that could notify the resolution of Boards' meeting to Office of the Securities and Exchange Commission of Thailand, is to consider and approve the financial statements for Q2/2021 ended 30 June 2021 and reviewed by the CPA successfully.

AQ Estate Public Company Limited hereby reported its operating results for Q2/2021 with net loss of 322.01 million baht and net loss of 130.50 million baht in 2020 for the period then ended, resulting in an increase in losses of Baht 191.51 million from the same period in 2020 and a loss of more than 20 % for the following reasons:

Unit: Million Baht

	Q2-2021	Q2-2020	Increase (Decrease)	%Increase (Decrease)
Revenues from Sales and Services	107.49	56.97	50.52	88.68
Cost of Sales and Services	111.67	77.87	33.80	43.41
Gross Profits	(4.18)	(20.91)	16.73	(80.01)
Other Incomes	12.94	13.22	(0.28)	(2.12)
Expenses	328.17	122.36	205.81	168.20
Financial Costs	2.63	0.57	2.06	361.40
Income Tax	0.04	0.13	(0.09)	(69.23)
Profit (loss) for the year	(322.01)	(130.50)	(191.51)	146.75

Revenues from sales and services of the company and its subsidiaries amounted to 107.49 million baht for Q2/2021, compared with amounting to Baht 56.97 million in 2020 for the period then ended, an increase of 50.52 million baht or 88.68% due to the following reasons:

1. Revenues from sale of property was 95.65 million baht. In the Q2/2021 amounted to 44.27 million baht in for the period then ended, an increase of 51.38 million baht or 116.06%. The main reason is that the number of house sales has increased.
2. Revenues from hotel operations and services of the company and its subsidiaries amounted to 11.84 million baht for Q2/2021. In the q2/2020 amounted to Baht 7.10 million baht for the period then ended, an increase of 4.74 million baht or 66.76% from the same prior period due to the operating result improved and the company Because to the effect of Coronavirus disease 2019 (COVID-19) to effect The Hotel Business.
3. Other incomes of company and its subsidiaries amounted to 12.94 million baht for Q2/2021. In the Q1/2020 amounted to Baht 13.22 million baht for the period then ended, a decrease of 0.28 million baht from the same period in2020, representing 2.12%. The main reason is that interest income and management fee income are decreased in Q2/2021.
4. Cost of sales and services amounted to 72.15 million baht for Q2/2021, compared with amounting to 36.71 million baht in Q2/2020 for the period then ended, an increase of 35.44 million baht or 96.54% due to the sales progressive.
5. Gross profit (Loss) of company and its subsidiaries amounted to (4.18) million baht for Q2/2021, compared with amounting to (20.91) million baht in Q2/2020 for the period then ended, an increase of 16.73 million baht, representing 80.01%. The main reason is that the number of house sales has increased.
6. Selling and administrative expenses were 328.17 million baht in Q2/2021 and 122.36 million baht for the period then ended in Q2/2020, an increase of 205.81 million baht or 168.20% due to the increase of selling and administrative expense. The main reasons are its subsidiaries has a reserve of 250.90 million baht.
7. Income tax of the company and its subsidiaries were 0.04 million baht for Q2/2021 and 0.12 million baht for the period then ended in Q2/2020, a decrease of 0.08 million baht or 66.67%.

**For the reason mentioned above, the net loss of company and its subsidiaries amounted to 322.01 million baht for Q2/2021.**

**Please be informed and disseminate to public accordingly.**

Yours Sincerely,

(Mr. Chamnam Wangtal)  
Director

(Mr. Michael A. W. Fernamdez)  
Director