

No. ACC6411/003

November 11, 2021

Subject: Clarification of the operating results quarter 3/2021 of the year ended September 30, 2021

Attention : Director and Managing Director,

The Stock Exchange of Thailand

According to Advance Connection Corporation Public Company Limited, the “Company” has submitted the financial statements of the Company and its subsidiaries for the 9 months period of the third quarter of 2021 ending on September 30, 2021. It appears that the operating results of this period had a net loss of 39.81 million baht, but in the same period of the previous year had a net loss of 58.59 million baht, a net loss decreased from the same period of the previous year equal to 18.78 million baht or 32.05 percent;

The company has an important change to clarify as follows.

1. Total revenues of the group of companies for the third quarter of 2021 had total revenue of 101.68 million baht, a decrease of 26.43 million baht or 21.52% when compared to the same period of the previous year due to

1.1 Revenue from sales of 0.31 million baht, a decrease of 5.94 million baht or 95.06 percent due to the company has canceled the sale of fans.

1.2 Revenue from electricity sales amounted to 72.32 million baht, an decrease of 2.10 million baht or 2.82% due to this year it rains more than last year.

1.3 Revenue from the banquet halls and restaurants amounted to 1.45 million baht, a decrease of 14.89 million baht or 91.13% due to the company announced the suspension of business due to the impact of the Coronavirus (COVID-19) epidemic.

1.4 Revenue from the real estate rental to 0.61 million baht, a increase of 0.50 million baht, a increase of 465.74% due to the auction of fans and LED lamps. The company allows the bidder to deposit the goods without compensation. According to Thai Financial Reporting Standards No. 15, companies must use revenue from sales of goods, recognized as income from renting a place for depositing goods according to the period of deposit.

1.5 Revenue from real estate development business amounted to 6.10 million baht, an increase of 0.10 million baht or 1.67%. Resulting in the company being able to recognize revenue of 1 unit.

1.6 Revenue from contractors amounted to 12.88 million baht, a decrease of 3.69 million baht or 22.27% due to revenue recognition according to the stage of success.

1.7 Other income amounted to 2.48 million baht, a decrease of 0.42 million baht or 14.61% due to a decrease in interest income.

2. Cost of goods sold and services of the Company's group total of 53.06 million baht, a decrease of 16.71 million baht or 23.95%, details are as follows:

2.1 Fans cost of sales decreased by 1.36 million baht, a decrease of 3.33 million baht or 100% due to the reversal of the impairment of products into the cost of sales account equal to the cost of sales.

2.2 The cost of renewable energy amounted to 23.04 million baht, a decrease of 0.64 million baht or 2.84% due to increased repair and maintenance costs .

2.3 Cost from banquet halls and restaurants amounted to 10.95 million baht, a decrease of 16.07 million baht or 59.47% from the announcement of the cessation of business due to the impact of the Coronavirus (COVID-19) pandemic.

2.4 Cost of real estate rental of 0.14 million baht, a decrease of 0.10 million baht or 9.93% due to a decrease in tenants.

2.5 Real estate development costs were 3.63 million baht, a increase of 0.01 million baht or 2.11%.

2.6 Cconstruction costs were 9.44 million baht, a decrease of 5.58 million baht or 38.25 percent, decrease in proportion to the revenue decline.

3. The company had distribution cost and administrative expenses of 70.96 million baht, a decrease of 19.41 million baht or 21.48% due to

3.1 Cost of distribution decreased in the amount of 2.89 million baht, a decrease of 3.60 million baht or 55.45% from the cancellation of the fan business and LED lamps and the temporary cessation of the restaurant and catering business.

3.2 Administrative expenses in the amount of 68.07 million baht, a decrease of 15.81 million baht or 18.85 percent, mainly due to expenses in the same period of the previous year Employee termination compensation in the restaurant and catering business and Profession Fees.

4. Financial costs were 13.33 million baht, a decrease of 0.98 million baht or 6.84% due to a decrease in long-term loans from Saraburi Power Plant.

Therefore, clarified to disseminate to investors and interested people in general

Best Regards,



(Mr. Angoon Phimphkorn)

Managing Director