

บริษัท โกลบอล เซอร์วิส เซ็นเตอร์ จำกัด (มหาชน)

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G L O B A L
SERVICE CENTER
PUBLIC COMPANY LIMITED

ELCIDGSC004/2022

Date : 24 February 2022

Subject : Clarification of operating results for the year Ending December 31, 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% hold by the Company.
- 2) Alliance Cannabiz Corporation Company Limited for operation of Hemp – Cannabis and related business, share capital of Baht 40 million, 100% hold by the Company.

The Company has submitted the consolidated financial statements and the Company's financial statements for the year ended December 31, 2021, which have been reviewed by the auditor. The Company would like to clarify the reason for the Company's operating results. Compared with the accounting period ending on the same date of 2020, there was an increase in net loss of 7,570,956 baht or 93.87%. The main reasons were as follows:

1. The Company and its subsidiaries had service income decreased 14,368,127 baht compared to the same period of the last year mainly from the increase of income from Call Center business in the amount of 2,868,157 baht or 6.58% from the increase business volume and income from Collection business decreased by 17,236,284 baht or 29.31% 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 increased 761,694 baht compared to the same period of the last year mainly from the Social Security Office employer remedial programs in entities affected by state measures in highest-controlled areas.
3. The Company and its subsidiaries had a reduction in cost by 14,367,272 baht compared to the same period of the last year mainly from a decrease in personnel costs such as salary and incentive.
4. The Company and its subsidiaries had administration expenses increased 6,971,394 baht compared to the same period of the last year mainly from an increase in personnel expense such as salary and other welfare of supporting units.
5. The Company and its subsidiaries had deferred income tax decreased from the same period of the previous year by 1,268,061 baht. This was due to increased operating results.

The major changes of Balance Sheet were as follows:

1. Total assets of the Company and subsidiaries decreased from the previous year by 18,344,524 baht due to other current assets who received a refund of the deposit in the cancellation of the Memorandum of Understanding in order to study the investment information and net fixed assets that are depreciated and amortized during the year.
2. Total liabilities of the Company and its subsidiaries decreased by 5,501,216 baht compared to the last year due to a decrease in other payables accrued expense.
3. Shareholders' equity of the Company and its subsidiaries decreased by 12,843,308 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 had a net loss for the year. Ended on December 31, 2021 in the amount of 15,636,576 baht, when compared to the accounting period ending on the same date of 2020, there was a net loss of 8,065,620 baht, an increase of 7,570,956 baht or 93.87 percent.

Please be informed accordingly.

Yours Sincerely,

(Miss Nanchaoon Kiatwutthitrakun)

Chief Financial Officer

Authorized Persons to Disclose Information