



**Star Sitthi Solution Public Company Limited**

486 People Park Community Mall, E2 Building, 3rd Floor, Room no.302, Onnut Road, Onnut, Suan Luang, Bangkok, Thailand 10250 Tel: +66 2121 7819

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EC 005/2022

25 February 2022

Subject : Explanation of Financial Performance for the year ended 31 December 2021

To : Managing Director  
The Stock Exchange of Thailand

According to the Financial information of Star Universal Public Company Limited (“the Company”) and its subsidiaries for the year ended 31 December 2021, which have been audited by the auditor. The company reported a net profit of Baht 12.99 million compared to last year, which the Company reported a net loss of Baht 265.41 million, changed by 278.39 million which is 104.89% The Company would like to clarify the significant change in the performance summarized as follows;

**Performance for the year ended 31 December 2021**

1. Revenues from services decreased by THB 1.88 million, or 100.00% comparing with the prior year. The reason is an associate company located in Australia temporarily suspend the operation from the legal dispute with the contract counter parties (the councils). In a result, The associate company requested to the Company for suspending the management fee.
2. In 2021, the Company recognized revenue from reversal of allowance for expected credit losses for amount of THB 92.20 million from the allowance for excepted credit losses that the Company recognized in 2020 for amount of THB 163.96 million
3. Other income decreased by THB 17.52 million, or 66.16 % comparing with the prior year. The reason is from decreasing in interest income, since the Company has proceeds from short-term loan to other parties in 2021 for amount of THB 258.75 million.
4. Administrative expenses increased by THB 11.73 million or 54.27% comparing to the prior year. The reason is one of subsidiary company recorded impairment loss of investment in film for amount of THB 10 million

5. Finance costs decreased by THB 10.30 million or 71.82% comparing to the prior year. The reason is from decreasing in interest expense, since the Company has repayment loan from other party in 2021 for amount of Baht 123 million.

Please be informed accordingly.

Sincerely Yours,  
*Thanakit Acharyasombat*  
(Mr. Thanakit Acharyasombat)  
Executive Director