

ELCIDACAP013/2022

May 12, 2022

Subject: Clarification on the changes of the 2022 first quarter of operating results more than 20%

To: The President  
The Stock Exchange of Thailand

Asia Capital Group Public Company Limited (“the Company”) would like to inform that the Company has already disclosed financial statements for the three months ending March 31, 2022 which has been reviewed by the auditor. The Company would like to clarify the changes of operating results compared to the same period of the year 2021. Net loss increased 54.34 million baht which more than 20%. The main reasons were as follows:

1. The Company and its subsidiaries have no interest income mainly from due to no new loans as well as having some debtors defaulted on payment, resulting in stopping recognizing revenue.
2. Other income of the Company and subsidiaries increased from the same period of last year approximately 6.35 million baht mainly due to Profit from transferring investment property.
3. The Company and subsidiaries have increased interest expenses when compared to the same period of the last year in the amount of 8.63 million baht the main reason is that the Company has recorded the default interest accrued to the debenture creditor.
4. The Company and its subsidiaries have operating expenses increased from the same period of last year approximately 63.40 million baht the main reason is the reversal loss on of receivables in the amount of 54.96 million baht.
5. The Company and its subsidiaries there was an increased of finance costs from the same period of last year approximately 0.13 million baht.
6. The Company and its subsidiaries had corporate income tax decreased from the same period last year by approximately 11.47 million baht.

Please be informed accordingly.

Yours Sincerely,

(Mr. Phaitoon Aroonpunt )  
Chief Financial Officer