



Star Sithi Solution Public Company Limited

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EC 012/2022

17 May 2022

Subject : Explanation of Financial Performance for the period ended 31 March 2022

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 period ended 31 March 2022, which have been reviewed by the auditor. The company reported a net profit of Baht 4.17 million compared to last year, which the Company reported a net loss of Baht 13.68 million, changed by 13.68 million which is 143.91% The Company would like to clarify the significant change in the performance summarized as follows;

Performance for the period ended 31 March 2022

1. Other income decreased by THB 2.41 million, or 66.36 % 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 from Q2 2021 to the ending of 2021 for amount of THB 86.55 million.
2. In Q1 2022, There is increasing in revenue from reversal of allowance for expected credit losses for amount of THB 9.35 million from receiving the repayment from short-term loan to other parties for amount of THB 10.00 million. At 31 March 2022, the Company has the balance of short-term loan from to parties for amount of THB 25.00 million which is already set up the allowance for expected credit losses for amount of THB 12.89 million
3. Finance costs decreased by THB 1.32 million or 87.93% comparing to the prior year. The reason is from decreasing in interest expense, since the Company has repayment loan from other party from Q2 2021 to the ending of 2021 for amount of Baht 45.30 million. In Q1 2022, the Company has paid all of short-term loan from other party.

Please be informed accordingly.

Sincerely Yours,

Thanakit Acharyasombat

(Mr. Thanakit Acharyasombat)

Authorized to sign on behalf of the Company