

ELCIDACAP018/2022

August 15, 2022

Subject: Clarification on the changes of the 2022 second 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 June 30, 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 155.84 million baht which more than 20%. The main reasons were as follows:

1. The Company and its subsidiaries have no interest income the reason is that the debtors who apply for a new loans do not meet the criteria set by the company and therefore do not issuance new loans and the debtor defaulted on the payment, resulting in stopping revenue recognition.

2. The Company and its subsidiaries had other income increased from the same period of the previous year by 0.49 million baht.

3. The Company and its subsidiaries had interest expenses increased from the same period of the previous year by 9.61 million baht the reason is that the company has recorded default interest on the defaulted debentures.

4. The Company and its subsidiaries recognized an increased in the administrative expenses in the amount of 157.15 million baht compared to the same period from the previous year the reason was mainly due to investment properties of 96.31 million baht were sentenced by the Phuket Provincial Court to revoke the title deed which the Company has written off the whole amount of such investment property as expenses, is investment property depreciation increased by approximately 4.13 million baht and In 2021 is that reversal of loss on credit of receivables approximately 55.21 million baht.

5. The Company and its subsidiaries recognized an increased of 0.15 million in financial cost when compared with the same period from the previous year.

6. The Company and its subsidiaries had corporate income tax decreased from the same period last year by approximately 10.58 million baht.

Please be informed accordingly.

Yours Sincerely,

(Mr. Phaitoon Aroonpant)
Chief Financial Officer

