



Star Sitthi Solution Public Company Limited

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EC 022/2022

11 November 2022

Subject : Explanation of Financial Performance for the period ended 30 September 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 30 September 2022, which have been reviewed by the auditor. The company reported a net loss of Baht 129.44 million compared to last year, which the Company reported a net gain of Baht 33.72 million, changed by (163.16 million) which is (483.89)% The Company would like to clarify the significant change in the performance summarized as follows;

Performance for the period ended 30 September 2022

1. In Q3 2022, the Company has revenue from sale and service amount of THB 1.06 million and cost of goods sold and service amount of THB 0.35 million which came from a subsidiary that has a business in IT solution. The subsidiary has entered into an agreement with a company to provide services to government and private companies. The services included of IT consulting, AI chatbot, HR management and services related to IT. The subsidiary has started to earn income from this business in December 2021.
2. Other income decreased by THB 5.75 million, or 75.08% 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 2022 for amount of THB 60.41 million.
3. In Q3 2022, There is increasing in revenue from reversal of allowance for expected credit losses for amount of THB 41.61 million from receiving the repayment from short-term loan to other parties in 2022 for amount of THB 60.41 million (101.55 million in 2021). At 30 September 2022, the Company has the balance of short-term loan from to parties for amount of THB 2.09 million.
4. On June 16, 2022, the Company sold the entire investment in an associated company in Australia. This resulted in a loss on disposal of investment in an associated company for amount of THB 24.64 million and a loss from write-off the debt from the associate for amount of THB 7.02 million.

5. Finance costs decreased by THB 3.40 million or 94.76% comparing to the prior year. The reason is from decreasing in interest expense, since the Company has repayment loan from other party from Q4 2021 to Q1 2022 for amount of THB 39.00 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