



บริษัท จี แคปิตอล จำกัด (มหาชน)

161/1 อาคาร เอส ซี ทาวเวอร์ ซอยมหาดเล็กหลวง 3
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23 February 2023

GCAP 14/2023

Subject: Clarification on performance on the fourth quarter and the year ended December 31, 2022

Attention: The President of the Stock Exchange of Thailand

Overall Business Operations

During the period from the first quarter to the third quarter of 2022, the Company had chosen to implement temporary relief measures in this matter. Refer to the guidelines in the Bank of Thailand's circular letter for helping debtors affected by coronavirus 2019 (Sustainable Debt Settlement Measures). In addition, the Company analyzed and forecasted information by individual debtor in term of the ability to pay, behavior and overdue status that impact to the classification of debtors that a relief measure will end on December 31, 2023.

In the fourth quarter of 2022, as the situation had started to be improved, the agricultural business expanded and the tourism business began to recover. Consequently, the Company had considered to cancel the option to follow the accounting guidance regarding such relief measures above in debt classification and has adjusted the asset value to be in line with the current market value. Therefore, the performance of the Company had reflected the facts of the debtor's debt and will not affect the portfolio in the future. As a result of the cancellation, the Company incurred a significant increase in the number of expected credit loss.



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G Capital Public Company Limited (the "Company") would like to explain the Company's performance as described below:

1. On the fourth quarter of 2022, the Company had net loss was 94.24 million baht due to posted total revenues of 54.31 million baht, decreasing 8.35 million baht or 13.32% comparing with the same period of the year 2021. The mainly decrease came from Interest income hire-purchase contracts 3.86 million baht or 8.74% and Interest income loans decreasing by 4.95 million baht or 35.29%. Administrative expenses increased by 1.26 million baht or 4.75%. However, finance costs decreased by 7.57 million baht or 26.53% due to repayment the debenture. The Company posted the expected credit losses on hire purchase and loans for the fourth quarter of 2022 was 115.06 million baht.

2. For the year 2022, the Company had net loss was 100.64 million baht due to posted total revenues of 213.68 million baht, decreasing 39.85 million baht or 15.72% comparing with the year 2021. The mainly decrease came from Interest income hire-purchase contracts 29.87 million baht or 15.83% and Interest income loans decreasing by 9.84 million baht or 19.68%. However, administrative expenses decreased by 15.39 million baht or 13.32% due to better cost management and lower personal cost. Finance costs decreased by 37.09 million baht or 30.07% due to repayment the debenture. The Company posted the expected credit losses on hire purchase and loans for the year 2022 was 141.19 million baht.

Please be informed accordingly.



Yours sincerely,

(Mr. Anuwat Kosol)

Chief Executive Officer