

ESTAR/BKK/MD/125/2022

24 February 2023

Subject : Clarification of operation for the year ended December 31, 2022 which changed more than 20%
To : Director and Manager,
The Stock Exchange of Thailand

For the year ended December 31, 2022, Eastern Star Real Estate Public Company Limited and its subsidiaries (The company) reported profit of Baht 51.15 million while net profit in year 2021 was Baht 21.64 million, increased by Baht 29.51 million or 136%. The company would clarify the main reasons of change more than 20% as follows:

Revenue from sale of real estate in year 2022 increased by Baht 524.01 million or 44% compared with the year 2021 in consequence of the transferring of new project in Bangkok during the year (Cost of real estate sale increased by Baht 361.41 million or 42%). Revenue from golf courses and services increased by Baht 20.71 million or 64% due to a rebound in both Thai and foreign customers after Covid-19 pandemic. As regards selling and distribution expenses, it increased by Baht 78.37 million or 58% which was in line with the increasing of revenue from sale of real estate.

Please be informed.

Sincerely yours,



(Mr. Torsak Lertsrisakulrat)

Managing Director