

ELCIDACAP026/2023

May 10, 2023

Subject: Clarification on the changes of the 2023 first 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 March 31, 2023 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 2022. Net loss decreased 30.24 million baht which more than 20%. The main reasons were as follows:

1. Other income of the Company and subsidiaries increased from the same period of last year approximately 35.69 million baht the main reason Profit from default interest rate reduction of loans.
2. The Company and subsidiaries have decreased interest expenses when compared to the same period of the last year in the amount of 15.89 million baht the main reason by partial payment of debts to creditors as a result, interest expense are reduced.
3. The Company and its subsidiaries have operating expenses increased from the same period of last year approximately 21.62 million baht the main reason due to Fees for financing capital and litigation expense.
4. The Company and its subsidiaries there was an decreased of finance costs from the same period of last year approximately 0.08 million baht.
5. The Company and its subsidiaries had corporate income tax increased from the same period last year by approximately 0.20 million baht.

Please be informed accordingly.

Yours Sincerely,

(Mr. Phaitoon Aroonpant )  
Chief Financial Officer