

ELCIDACAP029/2023

August 10, 2023

Subject: Clarification on the changes of the 2023 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, 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 135.01 million baht which more than 20%. The main reasons were as follows:

1. The Company and its subsidiaries had other income increased from the same period of the previous year by 3.09 million baht.
2. The Company and its subsidiaries had interest expenses decreased from the same period of the previous year by 21.53 million baht the reason is that the creditor company had reduce the default interest rate.
3. The Company and its subsidiaries recognized a decreased in the administrative expenses in the amount of 100.13 million baht compared to the same period from the previous year the reason was mainly due to the second quarter of 2022, 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.
4. The Company and its subsidiaries had Gain from fair value measurement of investment property increased by approximately 10.28 million baht.
5. The Company and its subsidiaries recognized a decreased of 0.08 million in financial cost when compared with the same period from the previous year.
6. The Company and its subsidiaries had corporate income tax increased from the same period last year by approximately 0.10 million baht.

Please be informed accordingly.

Yours Sincerely,

(Mr. Phaitoon Aroonpant)
Chief Financial Officer