

ACC6705/006

May 14, 2024

Subject: Clarification of operating results for the first quarter of 2024  
ended March 31, 2024

Dear Directors and Managers  
Stock Exchange of Thailand

According to Advanced Connection Corporation Public Company Limited, the “Company” has submitted the financial statements of the Company and its subsidiaries for the first quarter of 2024, ended March 31, 2024, it appears that the operating results of the mentioned period had the net loss 2.79 million baht. But in the same period of last year, there was the net loss of 15.68 million baht. The Company had the net loss decreased from the same period of last year by 12.89 million baht or 82.20 % in the same period of prior year, mainly results from;

1. Revenues from sales and services increased by Baht 35.53 million increased 21.49 million baht or increased 153.09 % mainly results from;
  - 1.1 Revenues from Construction Contractor amount 6.99 million baht or increase 100% because in the first quarter of 2023, the company not have recognized revenue from construction contracting.
  - 1.2 Revenues from Financing amount 7.99 million baht increase 3.68 million baht or increase 86.29% because lending company and loans to non-performing asset purchase increase.
  - 1.3 Revenues from alternative energy amount 16.78 million baht increase 16.54 million baht because the company has expanded the business of selling electricity from solar energy in the form of Power purchase agreement (PPA), which according to financial reporting standards requires that revenue from sales be recognized in full.
  - 1.4 Revenues from Trading amount 2.55 million baht decrease 6.49 million baht or 71.78% the company stopped exporting fresh fruit.

1.5 Revenues from sales Cannabis amount 1.29 million baht increase 5.99 million baht increase 0.81 million baht because was able to sell more output.

2. Costs of sales and services amount 15.07 million baht increase 5.99 million baht because income from sales and services has increased.

3. Administrative expenses amount 22.94 million baht increase 1.94 million baht mainly of living expenses subsidy for company personnel in the amount of 0.72 million and legal consultation fees and court fees in the amount of 0.88 million baht.

Therefore, please be informed for this dissemination to investors and interested parties in general acknowledgement.

Best regards,

-- Vichien Uasanguankul--

(Mr. Vichien Uasanguankul)

Managing Director