

ESTAR/BKK/MD/43/2024

13 May 2024

Subject : Clarification of operation for the three-month period ended March 31, 2024, which changed more than 20%  
To : Director and Manager,  
The Stock Exchange of Thailand

For the three-month ended March 31, 2024, Eastern Star Real Estate Public Company Limited and its subsidiaries (the company) reported a profit of Baht 5.61 million. Meanwhile, for the same period in 2023, the net loss was Baht 1.19 million, representing a decrease of 6.80 million baht or 573%. The company would like to clarify the main reasons for the change of more than 20% as follows:

Revenue from real estate sales in the first quarter of 2024 increased by Baht 53.51 million or 22%, compared to the first quarter of 2023. This increase was driven by expedited transfers of condominiums and housing to finalize the projects. Additionally, revenue from golf courses business increased by Baht 4.12 million or 20%, attributed to a higher utilization of services by foreign customers following the recovery of the tourism sector.

Please be informed.

Sincerely yours,



(Mr. Pairoj Wattanavarodom)

Managing Director