

ELCIDACAP005/2024

May 14, 2024

Subject: Clarification on the changes of the 2024 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, 2024 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 2023. Net loss decreased 15.51 million baht which more than 20%. The main reasons were as follows:

1. Other income of the Company and subsidiaries decreased from the same period of last year approximately 29.62 million baht the main reason is due to in the first quarter of 2023 have 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 28.27 million baht the main reason by partial payment of debts to creditors as a result, interest expense is reduced.
3. The Company and its subsidiaries have operating expenses decreased from the same period of last year approximately 15.89 million baht the main reason is due to the first quarter of 2024 there are administrative expenses and litigation expense decreased by approximately 20.52 million baht and credit losses on loans increase approximately of the 4.63 million baht.
4. The Company and its subsidiaries there was a decreased of finance costs from the same period of last year approximately 0.09 million baht.
5. The Company and its subsidiaries had corporate income tax decreased from the same period last year by approximately 0.87 million baht.

Please be informed accordingly.

Yours Sincerely,

(Mr. Phaitoon Aroonpunt )  
Chief Financial Officer