



AQUA CORPORATION

บริษัท อควา คอร์ปอเรชั่น จำกัด (มหาชน)

(ทะเบียนเลขที่ 0107547000397)

(Translation)

No. AQUA-053/SET-021/24

14 November 2024

Subject : Management's Discussion and Analysis (MD&A) for the period Q3 /2024 ended 30 September 2024

To : Director and Manager
The Stock Exchange of Thailand

The consolidated financial statements of Aqua Corporation Public Company Limited and its subsidiaries show operating results for Q3/2024 in the loss amount of Baht 360.21 million, decrease by Baht 367.63 million compared to Q3/2023. The loss attributed to parent company in the amount of Baht 351.26 million, decrease by Baht 371.21 million compared to Q3/2023 with a profit of Baht 19.95 million. The company would like to clarify the operating results of the group of companies that have changed significantly can be summarized as follows:

Revenue from sales and services

For the period Q3/2024, total revenue from sales and services were Baht 669.32 million, increase by Baht 238.97 million or 55.53% compared to Q3/2023, mainly from the transportation businesses and restaurant businesses which were purchased the business in 2023.

Gain on sales of investment

Gain on sales of investment increase by Baht 20.32 million because the Company recognized gain on sales of shares in Pear For All Co., Ltd. amount Baht 42.73 million in 2024, recognized gain on sale of the partial sale of investment in an associate company (Thai Parcel Public Company Limited, TPL) in 2023.

Cost and expenses

For the period Q3/2024, there were costs and administrative expenses of Baht 591.81 million, increase by Baht 323.12 million compared to Q3/2023, mainly due to

1. Cost of sales and services amounting to Baht 451.32 million, increase by Baht 249.38 million compared to Q3/2023 from the transportation businesses and restaurant businesses amounting to Baht 217.95 million and Baht 23.17 million, respectively, which increase in line with the revenues. In addition, cost of investment properties businesses increases by Baht 8.26 million due to repair and maintenance expenses of warehouse during the period.
2. Administrative expenses amounting to Baht 140.49 million, increase by Baht 73.74 million compared to Q3/2023 from the transportation businesses and restaurant businesses which were purchased the business in 2023.



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Other Loss

The Group incurred other loss follows :

1. Provision for expected credit losses on receivables in subsidiary amount to Baht 61.80 million.
2. Provision for expected credit losses on loans to a related company to Baht 74.43 million.
3. Impairment of goodwill (Investment in subsidiary in the separate financial statement) in a subsidiary amount Baht 30.00 million.

Share of profit (loss) on investments in associated company

Share of loss on investments in associated company amounting to Baht 216.40 million increase by Baht 188.48 million compared to Q3/2023 from the recognition of share of loss in Eastern Power Group Public Company Limited “EP” amounting to Baht 215.78 million, Thai Parcels Public Company Limited “TPL” amounting to Baht 0.37 million and At Ease Property Co., Ltd. amounting to Baht 2.67 million, the recognition of share of profit in Peer For You Public Company Limited “PEER” amounting to Baht 2.44 million (details can be considered from the management’s explanation and analysis of the financial statements of “EP” “TPL” and “PEER”).

Yours sincerely,

(Mrs. Warangkana Kalayanapradit)

Authorized Director

Company Secretary Department:

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