



บริษัท จี แคปิตอล จำกัด (มหาชน)

161/1 อาคาร เอส ซี ทาวเวอร์ ซอยมหาดเล็กหลวง 3
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4 August 2020

GCAP 59/2563

Subject: Clarification on performance on the quarter ended June 30, 2020

Attention: The President of the Stock Exchange of Thailand

Changes in Financial Reporting Standards

The financial reporting standards and interpretations which are effective for fiscal periods beginning on or after 1 January 2020. These financial statements were prepared in accordance with the Thai Financial Reporting Standards No.9 Financial Instruments (TFRS 9) and Thai Financial Reporting Standards No.16 Leases (TFRS 16). The financial statements for the year 2019 have not been restated.

Overall Business Operations

G Capital Public Company Limited (the "Company") would like to explain the Company's performance on the quarter ended June 30, 2020 comparing with the same period of the year 2019. The company analyzed the operating results in 2 parts 1) Separate Financial Statement and 2) Financial statement in which the equity method as described below:

Separate Financial Statement

1. The Company posted total revenues of 84.16 million baht, decreasing 5.74 million baht or 6.4%. The mainly decrease came from hire-purchase contracts of 4.38 million baht. According to the economic slowdown and the outbreak of COVID-19.

2. Net profit, the Company achieved 7.71 million baht, decreasing by 14.85 million baht or 65.8%. Selling and Administrative expenses increased by 8.58 million baht, Impairment losses on hire purchase and loans decreased by 3.81 million baht and Finance costs increased by 8.08 million baht

- the increase of Selling and Administrative expenses were majorly from higher expenses related to sales such as promotion, human capital cost, consulting fee and legal expenses.

- The increase of impairment loss due to the Company calculates and evaluates the impairment by using the Expected Credit Loss model.



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- Finance costs increased because the Company issued new debentures with the high interest rate for 399 million baht in December 2019 and amount of 74 million baht in March 2020 in order to repayment the debentures due and loan booking during the year.

Financial statement in which the equity method

On the quarter ended June 30,2020, the statements of investment using the equity method the company therefore has a share of loss from investment in joint venture equal to 3.56 million baht in comprehensive income. And the company will reduce the carrying amount of the investment in proportion to its investment stake. Making the investment in joint ventures was 15.28 million baht in the statement of financial position as at June 30, 2020.

Please be informed accordingly.

Yours sincerely,



(Mr. Spain Jingkaojai)
Managing Director