

ESTAR/BKK/MD/125/2025

13 August 2025

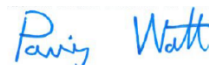
Subject : Clarification of operation for the three-month period ended June 30, 2025, which changed more than 20%  
To : Director and Manager,  
The Stock Exchange of Thailand

For the three-month period ended June 30, 2025, Eastern Star Real Estate Public Company Limited and its subsidiaries (the Company) reported a net profit of Baht 9.57 million, compared to a net loss of Baht 37.81 million in the same quarter of the previous year. This represents an improvement of Baht 47.38 million or 125%. The Company would like to clarify the main reasons for the significant change as follows:

1. Revenue from real estate sales increased significantly:
  - The Company recognized revenue of Baht 189.89 million, an increase of 144% compared to the same quarter of the previous year.
  - Primary reasons:
    - Transfer of condominium project units which commenced in Q3/2024.
    - Transfer of new horizontal residential project units in Ban Chang district, Rayong province, beginning this quarter.
2. Selling and distribution expenses increased in line with revenue:
  - Expenses rose by Baht 18.19 million, or 65%, compared to the same quarter of the previous year, corresponding to the higher volume of property transfers and increased revenues.
3. Future Projects:
  - The Company is actively accelerating the development of new condominium and horizontal residential projects in Bangkok.
  - Revenue from these projects is expected to be gradually recognized starting in the second half of 2025.

Please be informed.

Sincerely yours,

A handwritten signature in blue ink, appearing to read "Pairoj Watt".

(Mr. Pairoj Wattanavarodom)

Managing Director