



Ref. AECS 089/ 2017

May 11, 2017

Subject: Clarification of the Company's Operating Result for the first quarter period ended March 31, 2017

To: The President  
The Stock Exchange of Thailand

AEC Securities Public Company Limited ("the Company") would like to announce the consolidated results of operations for the first quarter period ended March 31, 2017 which has been reviews and approved by an auditor. The Company's net profit of Baht 4.63 million as compared to the same period of the last year, increased of 135.87% or Baht 17.53 million. The Company would like to clarify that for the major changes as follows:

1. The Company's total revenues increased from Baht 172.94 million to Baht 213.51 million, as compared to the same period of the last year increased by 23.46% or Baht 40.58 million.
2. Fees and service income increased from Baht 14.98 million to Baht 21.50 million, increased by 43.50% or Baht 6.52 million due to the increase revenue from financial advisory fee and commission from sale of bills of exchange.
3. Gain and return from financial instrument increased from Baht 20.16 million to Baht 46.93 million, increased by 132.79% or Baht 26.77 million, mainly reason regarding the revenue recognition increased of capital gain.
4. The Company's other income decreased from Baht 2.32 million to Baht 0.55 million, decreased by 76.25% or Baht 1.77 million, which was mainly as a result from the revenue of subsidiary's decreased.
5. The Company's total expenses increased from Baht 186.19 million to Baht 209.24 million as compared to the same period of the last year, increased of 12.38% or Baht 23.05 million.
6. The Company's finance cost increased from Baht 10.78 million to Baht 13.80 million, increased by 27.96% or Baht 3.02 million, as a result from increase of the volume of customer deposit and debt security sell and by back.

Please be informed accordingly,

Yours sincerely,

(Mr. Chanachai Joonjiraporn)

Director and Chief Executive Officer

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