

Subject : Clarification on the change of operating results over 20% of the Company's unreviewed and unaudited Statements of Comprehensive Income for the period ended March 31, 2018

To : Director and Manager
The Stock Exchange of Thailand

We are pleased to submit herewith, the Company's unreviewed and unaudited Statement of Financial Position and Statement of Comprehensive Income for the period ended March 31, 2018.

The operating results of the Company for the first quarter of year 2018 showed a net profit of Baht 107.34 million, an increase of Baht 77.95 million or 265.23% comparing with net profit of Baht 29.39 million obtained during the same period of year 2017. The details of which are listed below :

1. An increase of net interest income by Baht 311.14 million due to a decrease of interest income from interbank and money market items by Baht 0.82 million, a decrease of interest income from investment in debt securities by Baht 17.46 million and an increase of interest income from loans to customers by Baht 390.54 million, while interest expenses from deposits, contributions to Financial Institution Development Fund and Deposit Protection Agency and debt securities issued and borrowings increased by Baht 20.79 million, Baht 2.91 million and Baht 37.42 million respectively.
2. An increase of fee income relating to loan to customers by Baht 21.76 million
3. An increase of net gain on investments from disposal of investments in debt securities, marketable equity securities and unit trusts by Baht 1.43 million.
4. A decrease of other operating incomes by Bath 8.53 million due to a decrease of dividend income.
5. An increase of other operating expenses by Baht 178.67 million which was mainly caused by an increase of personnel expenses by Baht 32.29 million, an increase of premises and equipment expenses by Baht 17.30 million and an increase of management fee, consulting fee and other expenses by Baht 129.08 million.
6. An increase of doubtful accounts by Baht 57.79 million.
7. An increase of income tax expenses by Baht 11.39 million, mainly due to an increase of profit before income tax and adjustment on tax computation.

In summary, net profit of the company in the first quarter of year 2018 was Baht 107.34 million or Baht 0.51 EPS comparing with Baht 0.14 EPS in the same quarter of year 2017.

Since the total comprehensive income has duly included remeasurements of post-employment benefit obligations, change in revaluation of available-for-sale investments and income tax relating to components of other comprehensive income for the first quarter of year 2018, the total comprehensive income of the company showed a gain balance of Baht 106.90 million while the total comprehensive income of the same quarter of year 2017 showed a profit balance of Baht 23.11 million.

Yours sincerely

(Ms.Doungchai Kaewbootta)
Managing Director