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Ref. AECS 050/2019

February 28, 2019

Subject: Clarification of Yearly Financial Statement Ended on 31 December 2018 (Audited)

To: The President
The Stock Exchange of Thailand

The Board of Directors Meeting of the AEC Securities Public Company Limited ("the Company") No.1/2019 held on February 28, 2019 has approved the audited financial statements of the Company and subsidiaries for the year 2018 ended December 31, 2018. The Company has operating results of the Company and subsidiaries had a net loss of consolidated amount of 85.95 million baht when comparison with the same period last year loss increased of 8.57 million baht or 11.08 percent. The significant accounting transactions changed as follows;

- 1) Total revenues from consolidated financial statements, decreased from 729.34 million baht to 655.24 million baht, decreased by 74.10 million baht or 10.16 percent.
- 2) Fee and service income from consolidated and separate financial statements, decreased from 480.93 million baht to 428.49 million baht, decreased 52.44 million baht or 10.90 percent, because of;
 - 2.1 Brokerage fees from securities business of consolidated and separate financial statements, decreased from 414.38 million baht to 339.43 million baht, decreased 75.40 million baht or 18.18 percent.
 - 2.2 Brokerage fees from derivatives business of consolidated and separate financial statements, increased from 66.11 million baht to 89.06 million baht, increased 22.95 million baht or 34.71 percent.
- 3) Interest on margin loans from consolidated and separate financial statements, decreased from 34.94 million baht to 19.96 million baht, decreased by 14.98 million baht or 42.87 percent was mainly by the decrease of margin loans business.
- 4) Gain and return on financial instruments from consolidated statements, decreased from 105.96 million baht to 67.48 million baht, decrease 38.48 million baht or 36.32 percent, due to decreasing of gain on investment by 51.23 million baht and increasing of cash received from investment increase by 12.75 million baht.
- 5) Other income from consolidated and separate financial statements, increased from 4.31 million baht to 35.14 million baht, increased 30.83 million baht or 715.31 percent was mainly by dispose of the Company's assets in respect of securities and derivative brokerage business
- 6) Total expenses from consolidated statements, decreased from 808.30 million baht to 742.14 million baht, a decrease of 66.16 million baht or 8.19 percent when comparison with the same period at the last year.
- 7) Employee benefit expenses from consolidated and separate financial statements, decreased from 433.72 million baht to 387.37 million baht, decrease 46.35 million baht or 10.69 percent.



- 8) Fee and service expenses from consolidated and separate financial statements, increased from 94.27 million baht to 107.25 million baht, increased 12.98 million baht or 13.77 percent, was mainly by the increased in variable trading volume of the securities business, derivatives business, proprietary trading and underwriting fee.
- 9) Other expenses from consolidate statements, decrease from 232.25 million baht to 203.32 million baht, decrease by 28.93 million baht or 12.46 percent due to decreasing of premises improvements and equipment from dispose of the Company's assets in respect of securities and derivative brokerage business.

Please be inform accordingly

Sincerely Yours,

-Mr. Chanachai Joonjiraporn-

(Mr.Chanachai Joonjiraporn)
Director and Chief Executive Officer
Authorized to sign on behalf of the company