

Our Ref. 64085

Oct 21, 2021

Subject : Clarification on the change of operating results over 20% of the Company's unaudited Statements of Comprehensive Income for the period ended September 30, 2021

To : Director and Manager  
The Stock Exchange of Thailand

We are pleased to submit herewith, the Company's unaudited Statement of Financial Position and Statement of Comprehensive Income for the period ended September 30, 2021.

The operating results of the Company for the third quarter of year 2021 showed a net profit of Baht 218.73 million, a decrease in Baht 212.63 million or 49.29% comparing with net profit of Baht 431.36 million obtained during the same period of year 2020. The details of which are listed below:

1. A decrease in net interest income by Baht 542.89 million due to a decrease in interest income by Baht 588.33 million and a decrease in interest expense by Baht 45.44 million. The details are described as below:

A decrease in interest income by Baht 588.33 million due to

- a decrease in interest income from loans to customers by Baht 587.90 million which was in line with the decrease in loans.
- an increase in interest income from interbank and money market items (Repo) by Baht 1.15 million due to the increase in transaction volume comparing to the year 2020.
- a decrease in interest income from investment in debt securities by Baht 1.59 million since the Company has not invested in debt securities since 2020.

A decrease in interest expense by Baht 45.44 million due to

- a decrease in interest expenses from deposits by Baht 25.39 million or decreased by 81.23%. Due to the decrease in deposit amount from Baht 5,490.68 million as at 30 September 2020 to Baht 359.71 million as at 30 September 2021.
- a decrease in contributions to Financial Institution Development Fund and Deposit Protection Agency by Baht 3.85 million which was in line with the proportion of deposits and borrowings and because of the government policy.
- a decrease in interest expenses from debt securities issued and borrowings by Baht 16.01 million, resulting from the repayment of all borrowings during the year 2020 or decreased by 100.00%.
- a decrease in interest expense on lease liabilities by baht 0.18 million, resulting from the accounting standard TFRS16.

2. A decrease in other fee income by Baht 6.25 million.
3. A decrease in gain on the financial assets measured at fair value through profit or loss by Baht 40.82 million, resulting from a decrease in gain on sale of investment by Baht 55.04 million, while the valuation of investment increased by Baht 14.22 million
4. A decrease in other operating incomes by Bath 18.29 million mainly due to a decrease in bad debt recoveries which was received in the third quarter of the year 2021.
5. A decrease in other operating expenses by Baht 328.77 million which was mainly caused by a decrease in loan management fee which was in line with the decrease in loans.
6. A decrease in expected credit loss by Baht 15.15 million, which was calculated according to TFRS9.
7. A decrease in income tax expenses by Baht 51.69 million, mainly due to a decrease in profit before income tax.

In summary, net profit of the company in the third quarter of year 2021 was Baht 218.73 million or Baht 0.40 EPS comparing with Baht 0.78 EPS in the same quarter of year 2020.

The total comprehensive income of the company showed a profit balance of Baht 218.73 million while the total comprehensive income of the same quarter of year 2020 showed a profit balance of Baht 432.23 million.

Yours sincerely

(Mr. Thititham Rojanapruk)  
Managing Director