

ASP 067/2021

29 October 2021

Subject: Financial performance analysis

To: President
The Stock Exchange of Thailand

Dear Sir,

Asia Plus Group Holdings Public Company Limited would like to disclose the unreviewed consolidated financial statements for the third quarter 2021. The result shows net profit of 196.91 million baht, comparing with 107.71 million baht, at the same period in 2020, representing 83 percent increase. This is mainly due to:

Revenue	(Unit : Million Baht)	
	Quarter 3/2021	Quarter 3/2020
Brokerage fees from securities business	288.95	174.48
Brokerage fees from derivatives business	13.72	12.15
Fees and services income	359.35	203.66
Interest on margin loans	51.40	20.52
Gain(Loss) and return on financial instruments	43.78	52.60
Other Interest	13.67	27.20
Other income	<u>20.25</u>	<u>13.76</u>
Total Revenue	<u>791.12</u>	<u>504.37</u>

1. Securities brokerage income in the third quarter 2021 was 288.95 million baht, increasing by 66 % from the same period last year, due to the company's average daily trade volume per day increase from 2,088 million baht to 3,652 million baht.
2. Fees and services income in the third quarter 2021 increased by 155.69 million baht, representing 76%, mainly from increasing of underwriting fees, front-end fees, registrar fees and management fees of Mutual funds.
3. The company had Gain and return on financial instruments in the third quarter 2021 43.78 million baht, decreasing by 17 % from the same period last year, mainly due to decreasing in gain on derivatives.
4. Other income in the third quarter 2021 mainly came from gain on foreign exchange.

Expenses	(Unit : Million Baht)	
	Quarter 3/2021	Quarter 3/2020
Personal expenses	350.07	232.47
Depreciation and amortization	22.87	25.40
Fees and services expenses	82.06	46.00
Financial Costs	22.31	12.01
Other expenses	<u>68.41</u>	<u>53.87</u>
Total expenses	<u>545.72</u>	<u>369.75</u>

The expenses in the third quarter 2021 were 545.72 million baht, increasing by 48 % from the same period last year, mainly due to increasing of personal expenses and selling agent fees of mutual fund which increased in the same way of the Company's total revenue.

Consolidated financial statements of the nine-month ended in 2021 shown net profit of 777.83 million baht comparing with 285.75 million baht at the same period last year, increasing by 172%. The Company had 677.96 million baht or 139% increasing in Fees/services income and 359.09 million baht or 57% increasing in Brokerage fees from securities business. Gain/return on financial instruments also increased from the same period last year. Increasing in expenses mainly came from Personal expenses and Fees which increased in the same way of the Company's total revenue. The total revenue and expenses are as following:

(Unit : Million Baht)

Revenue	Year 2021	Year 2020
Brokerage fees from securities business	990.05	630.96
Brokerage fees from derivatives business	39.97	39.82
Fees and services income	1,164.83	486.87
Interest on margin loans	125.69	59.25
Gain(Loss) and return on financial instruments	308.18	130.41
Other Interest	44.67	93.13
Other income	46.39	40.18
Total Revenue	<u>2,719.78</u>	<u>1,480.62</u>
Expenses	Year 2021	Year 2020
Personal expenses	1,138.97	726.05
Depreciation and amortization	73.04	75.30
Fees and services expenses	267.85	123.88
Financial Costs	48.95	44.56
Other expenses	218.21	154.60
Total expenses	<u>1,747.02</u>	<u>1,124.39</u>

Please be acknowledged.

Yours sincerely,

(Mr.Kongkiat Opaswongkarn
Chief Executive Officer