

(Translation)

Ref: UOBKH 070 /2021

Date: 12 November 2021

Subject: Management Discussion and Analysis for quarter 3/2021 ended 30 September 2021

To: The President
The Stock Exchange of Thailand

UOB Kay Hian Securities (Thailand) Public Company Limited's operating results for quarter 3/2021 ended 30 September 2021, which posted a net profit of Baht 100.79 million compared with a net profit of Baht 47.32 million of the same period last year, which changed over 20% mainly the following causes:

- 1) Total revenues increased from Baht 340,532,104 to Baht 432,810,070 or 27.10% increased.
- 2) Brokerage fees had increased from Baht 238,373,364 to Baht 358,719,320 or 50.49% increased, as a result of the increasing of trading volumes of the Company that compare with previous year.
- 3) Total expenses had increased from Baht 281,123,240 to Baht 305,213,133 or 8.57% increased, due mainly to the increasing of employee benefit expenses.

Therefore, the Company total net profit had increased from net profit of Baht 47.32 million (Baht 0.09 per share) to net profit of Baht 100.79 million (Baht 0.20 per share) in this period or 112.98%, which was greater than 20%.

Please be informed accordingly.

Yours Sincerely,

Srisunan Kongtragoolpitug

(Ms. Srisunan Kongtragoolpitug)

Chief Operating Officer