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23 February 2022

Subject: Clarification of the Company's Operating Result for the year ended 31 December 2021 (Audited)

To: The President

The Stock Exchange of Thailand

Yuanta Securities (Thailand) Company Limited ("the Company")'s net profit for the year ended 31 December 2021 was Baht 754.39 million, increase of 261.27% or Baht 545.57 million from net profit of Baht 208.81 million for the previous year. As the change of operating results was more than 20%, the Company would like to clarify the main variances as follows:

1. Brokerage fees income increased by 40.84% or Baht 495.14 million, from Baht 1,212.27 million to Baht 1,707.41 million. The reasons were as follows:

1.1 Brokerage fees from Securities Business increased by 48.76% or Baht 490.77 million, from Baht 1,006.60 million to Baht 1,497.37 million which was in line with increasing in the Company's client trading value by 42.28%.

1.2 Brokerage fees from Derivatives Business increased by 2.12% or Baht 4.37 million, from Baht 205.67 million to Baht 210.04 million.

2. Fee and service income increased by 130.17% or Baht 189.27 million, from Baht 145.40 million to Baht 334.67 million as results of an increasing of financial advisory income by Baht 30.42 million, an increasing of underwriting fee income Baht 117.68 million, an increasing of selling agent fee income Baht 36.24 million, and an increase of others fee and services income by Baht 8.33 million; however, fee from Securities borrowing and lending income decreased by Baht 3.40 million.

3. Interest income increased by 54.26% or Baht 206.59 million, from Baht 380.70 million to Baht 587.29 million.

4. Gain and returns on financial instruments increased by 69.37% or Baht 257.62 million from Baht 371.39 million to Baht 629.01 million as a result of an increasing of gain on investments and dividend income by Baht 1,223.34 million, and 19.04 million, respectively while gain on derivatives decreased by Baht 984.77 million.

5. Total expenses increased by 24.77% or Baht 462.62 million, from Baht 1,867.60 million to Baht 2,330.22 million as results of an increasing of employee benefit expenses of Baht 292.79 million, an increasing in fee and service expenses of Baht 95.06 million, an increasing in interest expenses of Baht 34.75 million, and increasing in other expenses of Baht 41.48 million.

6. Corporate income tax expenses increased by 338.73% or Baht 146.71 million, from Baht 43.31 million to Baht 190.02 million due to the Company's profit before income tax increased by Baht 692.28 million from Baht 252.12 million to Baht 944.40 million.

Due to the above reasons, the operating result of the Company for the year ended 31 December 2021 increased from the last year by 261.27%

Yours sincerely,

Yuanta Securities (Thailand) Company Limited

(Mr. Kiattisak Sirirattanakit)

Acting Chief Operating Officer and Chief Financial Officer