

ASP 011/2022

13 May 2022

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 reviewed consolidated financial statements for the first quarter 2022. The result shows net profit of 146.22 million baht, comparing with 349.58 million baht, at the same period in 2021, representing 58 percent decrease. This is mainly due to:

	(Unit: Million Baht)	
Revenue	Quarter 1/2022	Quarter 1/2021
Brokerage fees from securities business	277.50	374.17
Brokerage fees from derivatives business	13.86	13.90
Fees and services income	272.97	430.70
Interest on margin loans	73.59	31.40
Gain(Loss) and return on financial instruments	37.04	216.72
Other Interest	15.08	16.69
Other income	3.90	18.82
Total Revenue	<u>693.94</u>	<u>1,102.40</u>

1. Securities brokerage income in the first quarter 2022 was 277.50 million baht, decreasing by 26% from the same period last year, due to the company's average daily trade volume per day decrease from 4,405 million baht to 3,654 million baht.
2. Fees and services income in the first quarter 2022 decreased by 157.73 million baht, representing 37%, mainly from decreasing of front-end and management fees of Mutual funds and underwriting fees.
3. Interest on margin loans increased 42.19 million baht, representing 134%, due to highly increased in margin loans to clients, comparing with the same period last year.
4. The company had Gain and return on financial instruments in the first quarter 2022 37.04 million baht, decreasing by 179.68 million baht from the same period last year, mainly due to increasing in loss on securities.
5. Other income in the first quarter 2022 was 3.90 million baht, decreasing by 14.92 million baht from the same period last year, mainly due to decreasing of Gain on foreign exchange.

	(Unit: Million Baht)	
Expenses	Quarter 1/2022	Quarter 1/2021
Personal expenses	312.53	428.79
Depreciation and amortization	22.90	27.21
Fees and services expenses	74.36	116.65
Financial Costs	30.48	12.46
Other expenses	70.33	79.21
Total expenses	<u>510.60</u>	<u>664.32</u>

The expenses in the first quarter 2022 were 510.60 million baht, decreasing by 23% from the same period last year, mainly due to decreasing of personal expenses and selling agent fees of mutual fund which decreased in the same way of the Company's total revenue.

Please be acknowledged.

Yours sincerely,

(Mr. Pithayain Assavanig)
Executive Director and CFO

