

ASP 023/2022

27 July 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 unreviewed consolidated financial statements for the second quarter 2022. The result shows net profit of 35.12 million baht, comparing with 231.34 million baht, at the same period in 2021, representing 85 percent decrease. This is mainly due to:

| Revenue | (Unit: Million Baht) | |
|--|----------------------|----------------|
| | Quarter 2/2022 | Quarter 2/2021 |
| Brokerage fees from securities business | 203.75 | 326.93 |
| Brokerage fees from derivatives business | 11.15 | 12.35 |
| Fees and services income | 293.46 | 374.78 |
| Interest on margin loans | 68.96 | 42.89 |
| Gain(Loss) and return on financial instruments | (98.61) | 47.68 |
| Other Interest | 18.77 | 14.31 |
| Other income | <u>15.40</u> | <u>7.31</u> |
| Total Revenue | <u>512.88</u> | <u>826.25</u> |

1. Securities brokerage income in the second quarter 2022 was 203.75 million baht, decreasing by 38 % from the same period last year, due to the company's average daily trade volume per day decrease from 4,162 million baht to 2,822 million baht.
2. Fees and services income in the second quarter 2022 decreased by 81.32 million baht, representing 22%, mainly from decreasing of arranger fees, front-end fees and management fees of Mutual funds.
3. The company had Gain (Loss) and return on financial instruments in the second quarter 2022 (98.61) million baht, mainly came from loss on investment of the Company, due to the bearish of stock market.
4. Other income in the second quarter 2022 mainly came from gain on foreign exchange.

| Expenses | (Unit : Million Baht) | |
|-------------------------------|-----------------------|----------------|
| | Quarter 2/2022 | Quarter 2/2021 |
| Personal expenses | 254.34 | 360.11 |
| Depreciation and amortization | 22.84 | 22.96 |
| Fees and services expenses | 72.09 | 69.13 |
| Financial Costs | 36.68 | 14.19 |
| Other expenses | <u>81.58</u> | <u>70.59</u> |
| Total expenses | <u>467.53</u> | <u>536.98</u> |

The expenses in the second quarter 2022 were 467.53 million baht, decreasing by 13% from the same period last year, mainly due to decreasing of personal expenses which decreased in the same way of the Company's total revenue.

Consolidated financial statements of the six-month ended in 2022 shown net profit of 181.34 million baht comparing with 580.92 million baht at the same period last year, decreasing by 69%. The Company had 219.85 million baht or 31% decreasing in Brokerage fees from securities business and 239.05 million baht or 30% decreasing in Fees/services income. Gain (Loss) and return on financial instruments also decreased from the same period last year. Decreasing in expenses mainly came from Personal expenses and Fees which decreased in the same way of the Company's total revenue. The total revenue and expenses are as following:

(Unit : Million Baht)

| Revenue | Year 2022 | Year 2021 |
|--|-----------------|-----------------|
| Brokerage fees from securities business | 481.25 | 701.10 |
| Brokerage fees from derivatives business | 25.00 | 26.25 |
| Fees and services income | 566.43 | 805.48 |
| Interest on margin loans | 142.55 | 74.29 |
| Gain(Loss) and return on financial instruments | (61.56) | 264.40 |
| Other Interest | 33.85 | 31.00 |
| Other income | 19.30 | 26.13 |
| Total Revenue | <u>1,206.82</u> | <u>1,928.65</u> |
| | | |
| Expenses | Year 2022 | Year 2021 |
| Personal expenses | 566.87 | 788.90 |
| Depreciation and amortization | 45.74 | 50.17 |
| Fees and services expenses | 146.45 | 185.79 |
| Financial Costs | 67.16 | 26.64 |
| Other expenses | 151.91 | 149.80 |
| Total expenses | <u>978.13</u> | <u>1,201.30</u> |

Please be acknowledged.

Yours sincerely,

(Mr.Kongkiat Opaswongkarn)
Chief Executive Officer