

ASP 025/2022

11 August 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 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	203.62	326.93
Brokerage fees from derivatives business	11.28	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 203.62 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 219.99 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	481.11	701.10
Brokerage fees from derivatives business	25.14	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. Pithayain Assavanig)
Executive Director and CFO