

(Translation)

Ref: UOBKH 049/2022

Date: 24 August 2022

Subject: Management Discussion and Analysis for the six-month period ended 30 June 2022

To: The President  
The Stock Exchange of Thailand

UOB Kay Hian Securities (Thailand) Public Company Limited's operating results for the six-month period ended 30 June 2022, which posted a net profit of Baht 141.07 million compared with a net profit of Baht 204.63 million of the same period last year, which changed over 20% mainly the following causes:

- 1) Total revenues decreased from Baht 848,476,633 to Baht 725,571,890 or 14.49% decreased.
- 2) Brokerage fees had decreased from Baht 745,568,416 to Baht 556,571,116 or 25.35% decreased, as a result of the decreasing of trading volumes of the Company that compare with previous year.
- 3) Total expenses had decreased from Baht 588,905,645 to Baht 545,067,178 or 7.44% decreased, due mainly to the decreasing of employee benefit expenses.

Therefore, the Company total net profit had decreased from net profit of Baht 204.63 million (Baht 0.41 per share) to net profit of Baht 141.07 million (Baht 0.28 per share) in this period or 31.06%, which was greater than 20%.

Please be informed accordingly.

Yours Sincerely,

*Srisunan Kongtragoolpitug*

(Ms. Srisunan Kongtragoolpitug)

Chief Operating Officer