

ASP 031/2022

31 October 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 third quarter 2022. The result shows net profit of 107.50 million baht, compared with 196.91 million baht, at the same period in 2021, representing 45 percent decrease. This is mainly due to:

Revenue	(Unit : Million Baht)	
	Quarter 3/2022	Quarter 3/2021
Brokerage fees from securities business	194.66	288.95
Brokerage fees from derivatives business	18.56	13.72
Fees and services income	304.49	359.35
Interest on margin loans	75.64	51.40
Gain(Loss) and return on financial instruments	(22.55)	43.78
Other Interest	18.03	13.67
Other income	<u>23.27</u>	<u>20.25</u>
Total Revenue	<u>612.10</u>	<u>791.12</u>

1. Securities brokerage income in the third quarter 2022 was 194.66 million baht, decreasing by 33 % from the same period last year, due to the company's average daily trade volume per day decrease from 3,652 million baht to 2,641 million baht.
2. Fees and services income in the third quarter 2022 decreased by 54.86 million baht, representing 15%, mainly from decreasing of financial advisory fees and front-end fees of Mutual funds.
3. The company had Loss on financial instruments in the third quarter 2022 22.55 million baht, decreasing by 152 % from the same period last year, mainly due to increasing in loss on Company investment.
4. Other income in the third quarter 2022 mainly came from gain on foreign exchange.

Expenses	(Unit : Million Baht)	
	Quarter 3/2022	Quarter 3/2021
Personal expenses	279.53	350.07
Depreciation and amortization	22.97	22.87
Fees and services expenses	77.42	82.06
Financial Costs	26.40	22.31
Other expenses	<u>72.05</u>	<u>68.41</u>
Total expenses	<u>478.37</u>	<u>545.72</u>

The expenses in the third quarter 2022 were 478.37 million baht, decreasing by 12 % 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 for the nine-month ended in 2022 shown net profit of 288.84 million baht compared with 777.83 million baht at the same period last year, decreasing by 63%. The Company had 314.28 million baht or 32% decrease in Brokerage fees from securities business and 293.92 million baht or 25% decrease in Fees/services income. Gain (Loss) and return on financial instruments also decreased from the same period last year. The decrease in expenses mainly came from Personal expenses and Fees which decreased in the same way as the Company's total revenue. The total revenue and expenses are as follows:

(Unit : Million Baht)

Revenue	Year 2022	Year 2021
Brokerage fees from securities business	675.77	990.05
Brokerage fees from derivatives business	43.70	39.97
Fees and services income	870.91	1,164.83
Interest on margin loans	218.19	125.69
Gain(Loss) and return on financial instruments	(84.12)	308.18
Other Interest	51.89	44.67
Other income	42.57	46.39
Total Revenue	<u>1,818.91</u>	<u>2,719.78</u>
Expenses	Year 2022	Year 2021
Personal expenses	846.40	1,138.97
Depreciation and amortization	68.71	73.04
Fees and services expenses	223.87	267.85
Financial Costs	93.56	48.95
Other expenses	223.96	218.21
Total expenses	<u>1,456.50</u>	<u>1,747.02</u>

Please be acknowledged.

Yours sincerely,

(Mr.Kongkiat Opaswongkarn)
Chief Executive Officer