Globlex Holding Management Public Company Limited

(Translation)

GBX/P 013/2022

November 10, 2022

Subject : Management Discussion and Analysis Quarter 3 Ending 30 September 2022

To : President
The Stock Exchange of Thailand

The Board of Directors Meeting of Globlex Holding Management Plc. No. 6/2022, held on November 10, 2022, has approved the reviewed financial statement for Q3 and 9M ended September 30, 2022. In Q3/2022 Globlex Holding Management Plc. and subsidiaries net profit was Baht 6.80 million, an decrease of Baht 18.80 million or -73.44% comparing with net profit Baht 25.60 million for the same period of last year. As for 9M/2022, the net profit was Baht 44.32 million, an decrease of Baht 64.43 million or -59.25% comparing with Baht 108.75 million net profit for the same period of last year.

The Company would like to clarify the reason that the operating results for Q3/2022 and 9M/2022 have changed comparing with the same period of last year as the following;

1. Securities brokerage commissions from a subsidiary for Q3/2022 amount Baht 66.68 million, an decrease of Baht 40.12 million or -37.57%. The derivative commissions from a subsidiary amount Baht 6.25 million, a increase of Baht 0.26 million or +4.39%. As for 9M/2022, securities brokerage commissions amount Baht 238.72 million, an decrease of Baht 96.93 million or -28.88%. The derivative commissions from a subsidiary amount Baht 20.40 million, a decrease of Baht 1.31 million or -6.03% from the decrease of trading securities volume.

2. Fee and services income from securities from subsidiaries for Q3/2022 amount Baht 35.70 million, an decrease of Baht 48.53 million or -57.61%. As for 9M/2022, fee and services income amount Baht 183.77 million, an decrease of Baht 78.03 million or -29.81%, from decreased income of fixed income products underwrite and arrangement and financial advisor fees.

3. Gain and loss from securities and derivative trading from the Company and a subsidiary for Q3/2022 profit amount Baht 4.29 million, an increase of Baht 4.95 million or +749.32%. As for 9M/2022, loss from securities and derivative trading amount Baht 5.68 million, an decrease of Baht 17.98 million or -146.16%.

4. The total operating and administrative expenses for Q3/2022 amount Baht 122.68 million, an decrease of Baht 54.10 million or -30.60%. As for 9M/2022 amount Baht 440.32 million, an decrease of Baht 99.27 million or -18.40% from decreased of employee benefit expenses and fees and services, as a result of decreased revenue from securities business.

5. Tax expenses from a subsidiary for Q3/2022 amount Baht 2.53 million, an decrease of Baht 5.40 million or -68.07%. As for 9M/2022 Baht 13.24 million, an decrease Baht 16.65 million or -55.71% from the decrease of net profit.

Please be informed accordingly.

Sincerely yours,

(Mr.Tharaphut Kuhapremkit)
Director and Managing Director

87/2 อาคารซีอาร์ซี ออลซีซั่นส์พลส ชั้น 12 ถนนวิทยุ แขวงลุมพินี เขตปทุมวัน กรุงเทพฯ 10330 โทร. 66-2 672-5995 โทรสาร 66-2 672-5996
87/2 CRC Tower, All Seasons Place, 12th Floor, Wireless Road, Lumpini, Pathumwan, Bangkok 10330 Tel. (66-2) 672-5995 Fax. (66-2) 672-5996 www.globlexholding.co.th