

No. 022/2023

30 March 2023

Subject: Financial performance analysis

To: President  
The Stock Exchange of Thailand

Dear Sirs,

Asia Plus Securities Company Limited would like to disclose the audited financial statements of the company for the year ended 31 December 2022. The result shows net profit of 454.99 million baht, comparing with 617.11 million baht, at the same period last year, representing 26% decrease. This is mainly due to :

(Unit : Million Baht)

Incomes	<u>2022</u>	<u>2021</u>
Brokerage fees from securities business	844.36	1,253.75
Brokerage fees from derivatives business	62.44	51.96
Fees and services income	555.11	547.42
Gain and return on financial instruments	126.91	125.22
Interest on margin loans	305.37	191.65
Interest income	56.79	58.45
Other incomes	20.66	27.02
Total incomes	<u>1,971.64</u>	<u>2,255.47</u>

1. The company's brokerage fees from securities business for the year 2022 was 844.36 million baht, decreasing by 409.39 million baht or 33%, due to the company's average daily trade volume per day decrease from 3,877 million baht to 2,829 million baht.
2. Fees and services income increased 7.69 million baht, representing 1% from the same period last year, mainly due to the increasing of underwriting fee.
3. The company had gain and return on financial instruments for the year 2022 126.91 million baht, increasing 1%, mainly due to the increasing in gain on derivatives trading.
4. Interest on margin loans increased 113.72 million baht, representing 59%, due to the increasing in interest rate and margin loans outstanding, comparing with the same period last year.

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(Unit : Million Baht)

Expenses	2022	2021
Finance costs	86.59	64.51
Fees and services expenses	108.73	121.91
Operating expenses		
Employee benefits expenses	678.65	827.30
Premises and equipment expenses	141.38	132.92
Other expenses	387.45	337.57
Total expenses	1,402.80	1,484.21
Profit before income tax	568.84	771.26
Income tax expenses	(113.85)	(154.15)
Net profit	454.99	617.11

Total expenses decreased by 5% from the same period last year, mainly from decreasing of employee benefits expenses, which decreased in the same way of brokerage fees from securities business.

Please be acknowledged

Yours sincerely,

(Mr. Patchara Surajaras)

Executive Director