



(Translation)

Ref: GBX/P 006/2023

May 12, 2023

Subject : Management Discussion and Analysis for the first quarter  
ended March 31, 2023

To : President  
The Stock Exchange of Thailand

The Board of Directors' Meeting of Globlex Holding Management PLC. (The Company) No. 3/2023, held on May 12, 2023, has approved the financial statements review by the auditor of the Company and its subsidiaries for the first quarter ended March 31, 2023. The Company and subsidiaries net profit was Baht 22.95 million, a decrease of Baht 5.67 million or -19.81% comparing with Baht 28.62 million net gain for the same period of last year. The company would like to clarify the reasons for significant changes as the follows;

1. Securities brokerage commissions from a subsidiary amounts Baht 58.71 million, an decrease of Baht 37.37 million or -38.90%. The derivative commissions from a subsidiary amounts Baht 10.16 million, a increase of Baht 2.62 million or +34.82%. Securities brokerage commissions decreased in line with the decrease of trading securities volume.

2. Income from fees and services from the subsidiaries amounts Baht 44.94 million, an decrease of Baht 32.49 million or -41.96%.

3. Gain on trading securities and derivatives investment from the Company and a subsidiary amounts Baht 14.57 million, a increase Baht 10.26 million or +237.79%.

4. Interest and dividend income of the Company amounts Baht 20.18 million, an increase of Baht 2.50 million or +14.14%.

5. The total expenses from the Company and a subsidiary amounts Baht 120.34 million, an decrease of Baht 47.86 million or -28.45% from the decrease of employees benefit expenses in line with the decrease of trading securities volume.

6. Tax expenses from a subsidiary amounts Baht 6.19 million, an decrease Baht 1.27 million or -17.06% from the decrease of net profit.

Please be informed accordingly.

Sincerely yours,

(Mr. Tharaphut Kuhapremkit)  
Director and Managing Director