

ASP 018/2023

15 August 2023

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 reviewed consolidated financial statements for the second quarter 2023. The result shows net profit of 110.92 million baht, compared with 35.12 million baht, at the same period in 2022, representing 216 percent increase. This is mainly due to:

Revenue	(Unit: Million Baht)	
	Quarter 2/2023	Quarter 2/2022
Brokerage fees from securities business	117.25	203.62
Brokerage fees from derivatives business	15.82	11.28
Fees and services income	252.94	293.46
Interest on margin loans	68.40	68.96
Gain(Loss) and return on financial instruments	88.23	(98.61)
Other Interest	28.49	18.77
Other income	<u>11.68</u>	<u>15.40</u>
Total Revenue	<u>582.81</u>	<u>512.88</u>

1. Securities brokerage income in the second quarter 2023 was 117.25 million baht, decreasing by 42% from the same period last year, due to the company's average daily trade volume per day decrease from 2,822 million baht to 1,527 million baht.
2. Fees and services income in the second quarter 2023 decreased by 40.52 million baht, representing 14%, mainly from decreasing of underwriting fees and front-end fees of Mutual funds.
3. The company had Gain (Loss) and return on financial instruments in the second quarter 2023 88.23 million baht, increasing by 186.84 million baht from the same period last year, mainly due to increasing in gain from derivatives and decreasing in loss on investment of the Company.
4. Other income in the second quarter 2023 mainly came from gain on foreign exchange.

Expenses	(Unit : Million Baht)	
	Quarter 2/2023	Quarter 2/2022
Personal expenses	265.13	254.34
Depreciation and amortization	23.22	22.84
Fees and services expenses	51.39	72.09
Financial Costs	37.78	36.68
Other expenses	<u>67.30</u>	<u>81.58</u>
Total expenses	<u>444.82</u>	<u>467.53</u>

The expenses in the second quarter 2023 were 444.82 million baht, decreasing by 5% from the same period last year, mainly due to decreasing in fees expenses which decreased in the same way of brokerages fees income. However, personal expenses were increased in the same way as the Company's total revenue.

Consolidated financial statements for the six-month ended in 2023 shown net profit of 238.50 million baht compared with 181.34 million baht at the same period last year, increasing by 32%. The Company had 172.60 million baht or 36% decrease in Brokerage fees from securities business. Gain (Loss) and return on financial instruments increased 172.00 million baht or 279% from the same period last year. The decrease in expenses mainly came from fees expenses, which decreased in the same way as brokerage fees income. The total revenue and expenses are as following:

(Unit : Million Baht)

Revenue	Year 2023	Year 2022
Brokerage fees from securities business	308.51	481.11
Brokerage fees from derivatives business	33.13	25.14
Fees and services income	556.80	566.43
Interest on margin loans	155.00	142.55
Gain(Loss) and return on financial instruments	110.44	(61.56)
Other Interest	58.41	33.85
Other income	14.03	19.30
Total Revenue	<u>1,236.32</u>	<u>1,206.82</u>
Expenses	Year 2023	Year 2022
Personal expenses	554.86	566.87
Depreciation and amortization	46.05	45.74
Fees and services expenses	112.85	146.45
Financial Costs	77.16	67.16
Other expenses	147.37	151.91
Total expenses	<u>938.29</u>	<u>978.13</u>

Please be acknowledged.

Yours sincerely,

(Mr.Kongkiat Opaswongkarn)
Chief Executive Officer