

(Translated)

Ref: MST 098/2023

August 22, 2023

Subject: Clarification of the Company's Operating Result for the three-month period ended June 30, 2023

To: The Director and Manager  
The Stock Exchange of Thailand

Maybank Securities (Thailand) Public Company Limited ("the Company")'s net profit for the three-month period ended June 30, 2023 was Baht 66.46 million, decrease by 27.55% or Baht 25.27 million from net profit of Baht 91.73 million for the same period of last year. The Company would like to clarify that the main variances comparing to last year were:

1. Brokerage fees income decreased by 33.18% or Baht 133.82 million, from Baht 403.34 million to Baht 269.52 million. The reasons were as follows:
  - 1.1 Brokerage fees from Securities Business decreased by 38.28% or Baht 139.57 million, from Baht 364.56 million to Baht 224.99 million as a result from the average daily trading value decreased by 35.67% from Baht 77,663.48 million per day to Baht 49,964.13 million per day coupled with the proportion of retail brokerage fee which is the main contribution to the Company revenue decreased from 39.43% to 32.79%. As a result, the average trading value of retails decreased by 46.50% from Baht 30,620.24 million per day to Baht 16,380.71 million per day.
  - 1.2 However, brokerage fees from Derivatives Business increased by 14.83% or Baht 5.75 million, from Baht 38.78 million to Baht 44.53 million.
2. Fee and service income decreased by 29.11% or Baht 15.13 million, from Baht 51.98 million to Baht 36.85 million derived from decrease in underwriting fee by Baht 3.13 million, decrease in financial advisory fee by Baht 13.03 million and decrease in other service fees income by Baht 1.74 million against increase in selling agent fee income by Baht 2.77 million.
3. Other income increased by 68.56% or Baht 123.99 million, from Baht 180.84 million to Baht 304.83 million. It was derived from increase in interest income on margin loans by Baht 38.38 million, increase in interest income on bank deposits and government bonds by Baht 34.61 million, increase in gains and returns on financial instruments by Baht 38.57 million and increase in other income by Baht 12.43 million.
4. Total expenses increased by 1.36% or Baht 7.07 million, from Baht 520.20 million to Baht 527.27 million. It was derived from increase in interest expense by Baht 59.06 million and increase in fee and service expenses by Baht 2.13 million against decrease in employee benefit expenses by Baht 38.46 million, decrease in expected credit losses by Baht 4.49 million and decrease in other expenses by Baht 11.17 million.
5. Corporate income tax decreased by 27.83% or Baht 6.74 million, from Baht 24.22 million to Baht 17.48 million due to lower in profit before income tax.

Due to the above reasons, the operating result of the Company for the three-month period ended June 30, 2023 decreased from the same period of last year by 27.55%.

Yours sincerely,  
Maybank Securities (Thailand) Plc.

(Mr. Arapat Sangkharat)  
Chief Executive Officer

Corporate Secretary  
Tel. 0-2658-6300 ext 6660, 5166

(Translated)

Ref: MST 099/2023

August 22, 2023

Subject: Clarification of the Company's Operating Result for the six-month period ended June 30, 2023

To: The Director and Manager  
The Stock Exchange of Thailand

Maybank Securities (Thailand) Public Company Limited ("the Company")'s net profit for the six-month period ended June 30, 2023 was Baht 230.75 million, decrease by 38.19% or Baht 142.58 million from net profit of Baht 373.33 million for the same period of last year. The Company would like to clarify that the main variances comparing to last year were:

1. Brokerage fees income decreased by 31.31% or Baht 303.99 million, from Baht 971.03 million to Baht 667.04 million. The reasons were as follows:
  - 1.1 Brokerage fees from Securities Business decreased by 35.55% or Baht 316.77 million, from Baht 891.05 million to Baht 574.28 million as a result from the average daily trading value decreased by 32.83% from Baht 87,341.78 million per day to Baht 58,669.52 million per day coupled with the proportion of retail brokerage fee which is the main contribution to the Company revenue decreased from 40.63% to 34.66%. As a result, the average trading value of retails decreased by 42.71% from Baht 35,486.53 million per day to Baht 20,330.29 million per day.
  - 1.2 However, brokerage fees from Derivatives Business increased by 15.98% or Baht 12.78 million, from Baht 79.98 million to Baht 92.76 million.
2. Fee and service income decreased by 11.60% or Baht 10.56 million, from Baht 91.02 million to Baht 80.46 million derived from decrease in financial advisory fee by Baht 16.54 million and decrease in other service fees income by Baht 2.43 million against increase in underwriting fee by Baht 5.78 million and increase in selling agent fee income by Baht 2.63 million.
3. Other income increased by 26.63% or Baht 136.65 million, from Baht 513.06 million to Baht 649.71 million. It was derived from increase in interest income on margin loans by Baht 61.19 million, increase in interest income on bank deposits and government bonds by Baht 61.40 million and increase in other income by Baht 28.58 million against decrease in gains and returns on financial instruments by Baht 14.52 million
4. Total expenses slightly increased by 0.11% or Baht 1.18 million, from Baht 1,107.12 million to Baht 1,108.30 million. It was derived from increase in interest expense by Baht 103.95 million and increase in other expenses by Baht 17.73 million against decrease in employee benefit expenses by Baht 114.86 million, decrease in fee and service expenses by Baht 4.17 million and decrease in expected credit losses by Baht 1.47 million.
5. Corporate income tax decreased by 38.56% or Baht 36.50 million, from Baht 94.66 million to Baht 58.16 million due to lower in profit before income tax.

Due to the above reasons, the operating result of the Company for the six-month period ended June 30, 2023 decreased from the same period of last year by 38.19%.

Yours sincerely,  
Maybank Securities (Thailand) Plc.

(Mr. Arapat Sangkharat)  
Chief Executive Officer

Corporate Secretary  
Tel. 0-2658-6300 ext 6660, 5166