

No. 051/2023

18 August 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 six-month period ended 30 June 2023. The result shows net profit of 155.76 million baht, comparing with 230.69 million baht, at the same period last year, representing 32% decrease. This is mainly due to :

	(Unit : Million Baht)	
Revenue	<u>2023</u>	<u>2022</u>
Brokerage fees from securities business	311.12	484.98
Brokerage fees from derivatives business	33.16	25.23
Fees and services income	251.60	253.55
Gain and return on financial instruments	67.17	70.12
Interest on margin loans	155.00	142.55
Interest income	47.54	27.18
Other incomes	6.13	7.28
Total revenue	<u>871.72</u>	<u>1,010.89</u>

1. The company's brokerage fees from securities business for the six-month period ended 30 June 2023 was 311.12 million baht, decreasing by 173.86 million baht or 36%, due to the company's average daily trade volume per day decrease from 3,255 million baht to 1,955 million baht.
2. Fees and services income decreased 1.95 million baht, representing 1% from the same period last year, mainly due to the decreasing of underwriting fees and selling agent fees of mutual funds. However, the company's bond representative fees were increased.
3. The company had gain and return on financial instruments for the six-month of the year 2023 67.17 million baht, decreasing 4%, mainly due to increasing in loss arising on fair value through profit or loss of equity instruments.
4. Interest on margin loans and Interest income increased 32.81 million baht or 19% from the same period last year, due to increasing in interest rate, comparing with the same period last year.

(Unit : Million Baht)

Expenses	<u>2023</u>	<u>2022</u>
Finance costs	46.65	49.73
Fees and services expenses	44.96	58.41
Operating expenses		
Employee benefits expenses	326.46	360.51
Premises and equipment expenses	76.10	68.65
Other expenses	182.81	185.24
Total expenses	<u>676.98</u>	<u>722.54</u>
Profit before income tax	194.74	288.35
Income tax expenses	<u>(38.98)</u>	<u>(57.66)</u>
Net profit	<u><u>155.76</u></u>	<u><u>230.69</u></u>

Total expenses were 676.98 million baht, decreased by 6% from the same period last year, mainly from decreasing of employee benefits expenses which decreased in the same way of total revenue and decreasing of fees expense which decreased in the same way of brokerage fees from securities business.

Please be acknowledged

Yours sincerely,

(Mr. Patchara Surajaras)

Executive Director