

(Translation)

Ref: GBX/P 002/2024

February 20, 2024

Subject : Management Discussion and Analysis for the year ended December 31, 2023

Attention : President  
The Stock Exchange of Thailand

The Board of Directors' Meeting of Globlex Holding Management Plc. (The Company) No. 1/2024, held on February 20, 2024, has approved the audited financial statements of the Company and its subsidiaries for the year ended December 31, 2023. The Company and subsidiaries' net profit was Baht 64.80 million, an decrease of Baht 17.45 million or -21.22% comparing with Baht 82.25 million net profits 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 amount Baht 171.36 million, a decrease of Baht 121.33 million or -41.45%. The derivative commissions amount Baht 32.74 million, a increase of Baht 4.85 million or +17.38%, due to daily trading volume decreased from Baht 1,849.43 million in 2022 to Baht 1,202.08 million in 2023 and market share decreased from 1.31% in 2022 to 1.22% in 2023.

2. Income from fees and services from the subsidiaries amounts Baht 202.77 million, a decrease of Baht 53.81 million or -20.97%, from decreased income of Underwriting fee and Selling agent fee.

3. Gain from securities and derivatives trading from the Company and a subsidiary amounts Baht 49.10 million, a increase of Baht 41.54 million or 549.89%.


4. Interest income the Company and a subsidiary amounts Baht 96.13 million, a increase of Baht 31.32 million or 48.31%, the Company received dividends from subsidiary amount of Baht 57.56 million.

5. The total expenses from the Company and subsidiaries amounts Baht 482.85 million, a decrease of Baht 74.90 million or -13.43%, as a result of decrease personnel expenses and fees and services expenses from the decrease of trading securities volume.

6. Corporate income tax from a subsidiary amounts Baht 18.52 million, an decrease of Baht 4.97 million or -21.17%, due to the decrease of a subsidiary's net profit.

Please be informed accordingly.

Sincerely yours,



(Mr.Tharaphut Kuhapremkit)  
Director and Managing Director