



(Translation)

Ref: GBX/P 007/2024

May 13, 2024

Subject : Management Discussion and Analysis for the first quarter
ended March 31, 2024

To : President
The Stock Exchange of Thailand

The Board of Directors' Meeting of Globlex Holding Management PLC. (The Company) No. 3/2024, held on May 13, 2024, has approved the financial statements review by the auditor of the Company and its subsidiaries for the first quarter ended March 31, 2024. The Company and subsidiaries net profit was Baht 15.27 million, an decrease of Baht 7.68 million or -33.46% comparing with Baht 22.95 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 40.09 million, an decrease of Baht 18.62 million or -31.72%. The derivative commissions from a subsidiary amounts Baht 5.35 million, a decrease of Baht 4.81 million or -47.34%. Securities brokerage commissions decreased in line with the decrease of trading securities volume.
2. Income from fees and services from the subsidiaries amounts Baht 53.92 million, an increase of Baht 8.98 million or +19.98%.
3. Gain on trading securities and derivatives investment from the Company and a subsidiary amounts Baht 29.59 million, a increase Baht 15.02 million or +103.09%.
4. Interest and dividend income of the Company amounts Baht 27.68 million, an increase of Baht 7.50 million or +37.17%.
5. The total expenses from the Company and a subsidiary amounts Baht 137.94 million, an increase of Baht 17.60 million or +14.63% from the increase of employees benefit expenses and finance costs.
6. Tax expenses from a subsidiary amounts Baht 4.27 million, an decrease Baht 1.92 million or -31.02% from the decrease of net profit.

Please be informed accordingly.

Sincerely yours,

(Mr.Tharaphut Kuhapremkit)
Director and Managing Director