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Ref. AECS 109/2019

May 15, 2019

Subject: Clarification of Financial Statement for the first quarter ended on 31 March 2019 (Reviewed)

To: The President
The Stock Exchange of Thailand

AEC Securities Public Company Limited ("Company") would like to announce the consolidated results of operations for the first quarter ended on 31 March 2019 which has been reviewed and approved by an auditor. The Company has operating results of the Company and subsidiaries had a net loss of consolidated amount of 208.03 million baht or 1,263.85 percent when comparison with the same period at the last year. The significant accounting transactions changed as follows;

- 1) Total revenues from consolidated financial statements, decreased from 190.02 million baht to 84.62 million baht when comparison with the same period at the last year, decreased by 105.40 million baht or 55.47 percent.
- 2) Fee and service income from consolidated and separate financial statements, decreased from 141.00 million baht to 12.52 million baht, decreased 128.48 million baht or 91.12 percent, because of decreasing on brokerage fees from securities business as 104.34 million baht and brokerage fees from derivatives business as 24.14 million baht. The significant was mainly by dispose of the Company's assets in respect of securities and derivative brokerage business in December 2018.
- 3) Interest on margin loans from consolidated and separate financial statements, decreased from 6.85 million baht to 1.12 million baht, decreased by 5.73 million baht or 83.65 percent, due to decreasing of margin loans business.
- 4) Gain and return on financial instruments from consolidated financial statements, increased from 9.89 million baht to 29.40 million baht, increased by 19.51 million baht or 197.27 percent, due to increasing of gain on investment by 12.19 million baht and cash received from investment by 17.21 million baht.
- 5) Other income from consolidated financial statements, increased from 1.07 million baht to 10.22 million baht, increased by 9.15 million baht or 855.14 percent was mainly is an increase in revenue from services provided by subsidiaries.
- 6) Total expenses from consolidated statements, increased from 206.66 million baht to 309.04 million baht, increased by 102.38 million baht or 49.54 percent when comparison with the same period at the last year. Due to impairment loss on investment as 203.94 million baht.
- 7) Employee benefit expenses from consolidated financial statements, decreased from 111.37 million baht to 48.83 million baht, decreased by 62.54 million baht or 56.16 percent.
- 8) Fee and service expenses from consolidated and separate financial statements, decreased from 30.23 million baht to 10.97 million baht, decreased by 19.26 million baht or 63.17 percent, was mainly by the decreased in variable trading volume of the securities business.

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- 9) Financial costs from consolidated and separate financial statements, decreased from 11.11 million baht to 5.44 million baht, decreased by 5.67 million baht or 51.04 percent was mainly by decreasing of customer's deposits and debt for loans.
- 10) Other expenses from consolidate statements, decreased from 53.95 million baht to 39.82 million baht, decreased by 14.13 million baht or 26.19 percent due to decreasing of premises improvements and equipment from dispose of the Company's assets in respect of securities and derivative brokerage business in December 2018.

Please be inform accordingly

Sincerely Yours,

-Mr. Chanachai Joonjiraporn-

(Mr.Chanachai Joonjiraporn)
Director and Chief Executive Officer
Authorized to sign on behalf of the company