

(Translated)

August 11, 2020

Ref FSS 120/2020

Subject: Clarification of Company's Operating Result for the six-month period ended June 30, 2020

To The President and Director  
The Stock Exchange of Thailand

Dear Sirs,

Finansia Syrus Securities Public Company would like to disclose the reviewed separated and consolidated financial statements for the six-month period ended June 30, 2020. The consolidated statement represents net gain of Baht 21.83 million, which increased by Baht 106.24 million or 125.86%. The separated statement represents net gain of Baht 23.59 million which increased by Baht 109.37 million or 127.50%.

According to the abovementioned, the net profit has changed by more than 20%, comparing to the same period of 2019 which is clarified as below

Income :	(Unit: Million Baht)			
	Consolidated		Separate	
	Q2/2020	+ Increased /- Decreased	Q2/2020	+ Increased /-Decreased
Brokerage fees income	651.50	240.99	651.50	240.99
Fees and service income	42.89	17.13	42.89	17.13
Interest income	42.63	(14.98)	42.54	(14.94)
Gain (loss) and return on financial instruments	67.54	(4.74)	67.54	(4.74)
Shares of gain (loss) from investments in an associate	5.32	4.10	-	-
Other income	26.59	14.79	28.39	14.79
Total income	836.48	257.29	832.86	253.23

1. The Consolidated and the separated statements recorded brokerage fees income earned from securities trading in the six-month period 2020 was Baht 651.50 million, which increased from the same period of 2019 by Baht 240.99 million or 58.71%. This is because of the company's average daily turnover increased from Baht 3,771 million in 2019 to Baht 8,263 million in 2020. In addition, the company market share increased from 4.34% to 6.69% compare to the same period last year.
2. The Consolidated and the separated statements recorded Baht 42.89 million as fees and service income, which increased by Baht 17.13 million or 66.50% compare with the same period of 2019. This is because of increasing in underwriting income by Baht 7.52 million and selling agent fee income increased by Baht 4.77 million and advisory service fee income increased by Baht 2.74 million.

3. The Consolidated and the separated statements recorded Baht 42.63 million as interest income, which decreased by Baht 14.98 million or 26.00% compare with the same period of 2019. This includes the decreasing in interest income from Credit Balance by Baht 11.08 million and from cash deposit at financial institutions and Government Bond by Baht 0.92 million.
4. The Consolidated and the separated statements recorded Baht 67.54 million as gain and return on financial instruments, which decreased by Baht 4.74 million or 6.56% compare with the same period of 2019.

Expenses :

	(Unit: Million Baht)			
	Consolidated		Separate	
	Q2/2020	+Increased /-Decreased	Q2/2020	+ Increased / -Decreased
Employee benefits expenses	434.23	61.97	410.40	57.26
Fees and service expenses	128.91	37.21	128.89	37.23
Finance costs	14.82	(0.07)	14.82	(0.07)
Expected credit losses (reversal)	10.02	10.07	10.02	10.07
Other expenses	219.07	14.19	238.49	12.27
Total expenses	<u>807.04</u>	<u>123.36</u>	<u>802.63</u>	<u>116.78</u>
Profit (loss) before income tax	29.43	133.92	30.24	136.46
Income tax	(7.60)	(27.69)	(6.65)	(27.08)
Profit (loss) for the period	<u>21.83</u>	<u>106.24</u>	<u>23.59</u>	<u>109.37</u>

1. The Consolidated and the separated statements present the amount of employee benefits expenses of Baht 434.23 million and Baht 410.40 million which increased by Baht 61.97 and 57.26 million or 16.65% and 16.21% respectively. This is because of increasing in incentive and profit sharing from average daily turnover increased, while salary decreased.
2. The Consolidated and the separated statements recorded fees and services expenses of Baht 128.91 million and Baht 128.89 million which increased by Baht 37.21 and 37.23 or 40.58% and 40.62% respectively because average daily turnover increased.
3. Expected credit losses (reversal) on the Consolidated and the separated statements of Baht 10.02 million from a customer of cash account and investment for the customer.

Yours sincerely,

(Mr. Chuangchai Nawongs)

Chief Executive Officer and President

