



**F I N A N S A**

Asian Merchant Banking

No. For. 10/2019

May 10, 2019

Subject: Clarification for changes in operating performance of more than 20%

To: The President of the Stock Exchange of Thailand

Finansa Public Company Limited would like to report its consolidated financial results for the three-month period ended 31 March 2019. The consolidated statements of profit or loss and other comprehensive income showed a net loss of THB 9.1 million or a net loss of THB 0.03 per share, a decrease of THB 47.2 million or 124% from a net profit of THB 38.1 million or a net profit THB 0.15 per share recorded in the same period last year.

Total revenues were THB 68 million, decreasing by THB 65.9 million or 49% from the same period last year. Major revenues with significant changes comprised 1) THB 9.5 million from investment, advisory and management business, increasing by THB 3.2 million or 51% from an increase in interest income from investments and 2) THB 8.9 million from securities business, decreasing by THB 63.3 million or 88% as a large advisory deal was completed last year. Other revenues were THB 5.7 million, decreasing by THB 5.6 million or 50% due to a decrease in unrealized gain on exchange rate.

Total costs and expenses were THB 90.2 million, decreasing by THB 15.6 million or 15% from the same period last year. Major costs and expenses with significant changes were 1) THB 16 million of finance costs, increasing by THB 3.3 million or 26% from increasing in long-term debentures, 2) THB 22.3 million from securities business, decreasing by THB 12 million or 35% following a decrease in revenue and 3) THB 8.6 million of director and management remuneration, decreasing by THB 9.8 million or 53% following a subsidiary's performance.

In addition, the Company and its subsidiaries recognized a share of gain from investments in associated companies of THB 9.1 million, representing a decrease of THB 6.5 million or 42% compared with a share of gain of THB 15.6 million in the same period last year following operating results of associates. Corporate income tax was an income of THB 4 million due to a net operating loss of a subsidiary versus a corporate income tax expense of THB 5.6 million from a net operating profit in the same period last year.

Please be informed accordingly.

Yours sincerely,

(Mr. Vorasit Pokachaiyapat)

Managing Director

**FINANSA PUBLIC COMPANY LIMITED**

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