

No. For. 36/2017

November 8, 2017

Subject: Clarification of operating performance for 9-month period ended 30 September 2017

To: The President of the Stock Exchange of Thailand

For the nine-month period ended 30 September 2017, the consolidated financial results of Finansa Public Company Limited and its subsidiaries showed a net profit of THB 95.3 million or a net profit of THB 0.39 per share, a decrease of THB 21.5 million or 18% compared with a net profit of THB 116.8 million or THB 0.47 per share recorded in the same period last year. A decrease in the net profit came mainly from a drop of THB 21.3 million or 35% in profit sharing from associated companies which was recorded at THB 60.9 million last year to THB 39.6 million this year following their operating results.

Compare with last year, total revenues and total costs and expenses were slightly changes. Total revenues were THB 333.8 million, decreased by THB 2.7 million or 1%. The major revenues changes were 1) Revenues from securities business totaled THB 157 million, increased by THB 25.6 million from completion of advisory and underwriting deals, 2) Revenues from investment, advisory and management business totaled THB 19.3 million, decreased by THB 35.5 million from drops in gain on investment units in foreign fund and business advisory deal, 3) Revenues from warehouse and factory leasing business totaled THB 136 million, decreased by THB 4.4 million. Other revenues totaled THB 21.5 million, increased by THB 11.6 million from unrealized gain on exchange rate on THB asset of a foreign subsidiary.

Total costs and expenses were THB 265.3 million, decreased by THB 5.4 million or 2% from the same period last year. The major costs and expenses changes were 1) Securities business costs and expenses totaled THB 71.4 million, increased by THB 9.2 million following an increase in revenues, 2) Servicing and administrative expenses totaled THB 33.8 million, decreased by THB 10.9 million as loss on exchange rate was recorded last year and 3) finance costs totaled THB 39.5 million, decreased by THB 2.8 million from repayment of matured long-term debentures at the beginning of the year. Other costs and expenses were changed slightly. Income tax expense totaled THB 12.8 million, increased by THB 2.9 million resulting from a net profit of a securities business subsidiary.

For the three-month period ended 30 September 2017, the consolidated financial results showed a net profit of THB 26.7 million or a net profit of THB 0.11 per share, a decrease in the operating results of THB 38.9 million or 59% compared with a net profit of THB 65.7 million or THB 0.27 per share recorded in the same period last year. A decrease in the net profit came

mainly from drops in revenues from securities business and profit sharing from associated companies.

Total revenues were THB 111.5 million, decreased by THB 27.3 million or 20% resulting mainly from a decrease of THB 25.9 million, from THB 83.5 million to THB 57.6 million, in securities business revenues. Investment, advisory and management business revenues and warehouse and factory leasing business revenues were slightly decreased by THB 1.5 million and THB 1.6 million, respectively. Total costs and expenses were THB 89.3 million, decreased by THB 4.8 million or 5% resulting mainly from drops in finance cost and costs and expenses of every business except a slightly increase in investment, advisory and management business. The Company and its subsidiaries also recognized a share of gain from investments in associated companies totaled THB 10.1 million, decreased by THB 20.9 million or 67% as per associates' operating results. Income tax expense totaled THB 5.6 million, increased by THB 4.5 million resulting from a net profit of a securities business subsidiary.

Please be informed accordingly.

Yours sincerely,

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(Mr. Vorasit Pokachaiyapat)

Managing Director