



**F I N A N S A**

Asian Merchant Banking

No. For. 19/2020

May 15, 2020

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 2020. The consolidated statements of profit or loss and other comprehensive income showed a net loss of THB 58.2 million or a net loss of THB 0.17 per share, an increase in a net loss of THB 49.1 million or 540% from a net loss of THB 9.1 million or a net loss THB 0.03 per share recorded in the same period last year.

Total revenues were THB 67.9 million, compared with THB 68 million recorded in the same period last year. Major revenue with significant change was revenue from securities business total THB 4.9 million, a decrease of THB 4 million or 45% as an advisory deal was completed last year. Other revenues were increased slightly from the same period last year.

Total costs and expenses were THB 112.4 million, compared with THB 90.2 million recorded in the same period last year, representing an increase of THB 22.2 million or 25%. Major cost and expense with significant change was service and administrative expenses totaled THB 34.6 million, an increase of THB 23.9 million or 223% from an unrealized loss on exchange rate on THB assets and liabilities of a foreign subsidiary recorded in Q1-2020. Other costs and expenses were slightly increased or decreased from the same period last year.

In addition, the Company and its subsidiaries recognized a share of loss from investments in associates of THB 18.3 million, compared with a share of gain of THB 9.1 million recorded in the same period last year, representing a decrease in the profit sharing of THB 27.4 million or 301% following operating results of associates.

Please be informed accordingly.

Yours sincerely,

(Mr. Vorasit Pokachaiyapat)

Managing Director

**FINANSA PUBLIC COMPANY LIMITED**

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