



F I N A N S A

Asian Merchant Banking

No. For. 14/2021

May 14, 2021

Subject: Clarification of 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 2021. The consolidated statements of profit or loss and other comprehensive income showed a net loss of THB 1.36 million or a net loss of THB 0.004 per share, a decrease in net loss of THB 56.84 million or 97.7% from a net loss of THB 58.20 million or a net loss of THB 0.17 per share recorded in Q1 2020.

Total revenues in Q1 2021 were THB 89.86 million, compared with THB 67.95 million recorded in Q1 2020, an increase in total revenues of THB 21.91 million or 32.2%. Major revenues with significant changes were 1) revenue from the securities business totaled THB 84.93 million, an increase of THB 80 million or 1622.4% reflecting underwriting and advisory deals that were completed and 2) revenue from the warehouse and factory leasing business which decreased from THB 45.38 million in Q1 2020 to zero in Q1 2021 as the leasehold rights at the Bangkok Free Trade Zone were terminated in August 2020 with the sale of leasehold rights to the Prospect Logistics and Industrial Leasehold REIT.

Total costs and expenses in Q1 2021 were THB 82.79 million, compared with THB 112.43 million recorded in Q1 2020, representing a decrease of THB 29.64 million or 26.4%. Major costs and expenses with significant change were 1) costs and expenses of the securities business totaled THB 32.96 million, an increase of THB 11.63 million or 54.5% following an increase in underwriting and advisory transactions, 2) costs and expenses of the warehouse and factory leasing business which decreased from THB 24.07 million in Q1 2020 to zero as the leasehold rights were terminated in August 2020 and 3) an expected credit loss item was reversed in an amount of THB 8.22 million due to repayment from the debtor.

In addition, the Company and its subsidiaries recognized a share of profit from investments in associates of THB 0.74 million, compared with a share of loss of THB 18.34 million recorded in Q1 2020, representing an increase of THB 19.08 million or 104%, following operating results and an increase in number of associates since August 2020. Income tax expense totaled THB 9.17 million, compared to an income tax - income of THB 4.62 million in Q1 2020 due to the operating profit of a securities business subsidiary.

Please be informed accordingly.

Yours sincerely,

(Mr. Vorasit Pokachaiyapat)
Managing Director

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