

Ref: GA. 001/2018

28 August 2018

Subject: Comparison of Financial Performance for the half year ended 30 June 2018 and 2017

Attention: President

The Stock Exchange of Thailand

The Board of Directors Meeting of Bualuang Securities Public Company Limited ("the Company") No. 3/2018, held on 14th August 2018, has approved the audited financial statements of the Company and its subsidiary for the half year ended 30 June 2018.

The Company reported consolidated net profit attributable to equity holders of the Parent of Baht 634 million and earnings per share of Baht 0.59 for the half year ended 30 June 2018, compared to net profit for the prior half year of Baht 377 million and earnings per share of Baht 0.35, representing a net profit increased by 68%.

The Company would like to clarify the main reasons for the change in profits for the half year ended 30 June 2018 compared to the same period of 2017, as follow:

1. The Company's brokerage fees from securities business increased by Baht 400 million, or 45% as the trading volume of The SET has increased in 2018 and the Company's market share has also grown.
2. Fees and service income increased by Baht 72 million, or 100% because the Company's investment banking activity has risen.
3. Total expenses increased by 21%, mostly due to increase in expenses related to securities business which was in line with its revenue.

Please be informed accordingly.

Yours Sincerely,

Mr.Pichet Sithi-Amnuai

President