

REPORT OF THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS ON THE SUMMARY FINANCIAL STATEMENTS

TO THE SHAREHOLDERS AND BOARD OF DIRECTORS
GMO-Z COM SECURITIES (THAILAND) LIMITED

Opinion

The summary financial statements comprise the summary statement of financial position as at December 31, 2019 and the related summary statement of comprehensive income for the year then ended which are derived from the audited financial statements of GMO-Z com Securities (Thailand) Limited for the year ended December 31, 2019.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Thai Financial Reporting Standards. Reading the summary financial statements and the auditor's report, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated March 12, 2020.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements for publication in the newspapers and posting at the Company's premises.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with Thai Standard on Auditing No. 810 (Revised), "Engagements to Report on Summary Financial Statements".



Chavala Tienpasertkij

Certified Public Accountant (Thailand)

Registration No. 4301

BANGKOK

March 12, 2020

DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.

GMO-Z COM SECURITIES (THAILAND) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2019

UNIT : BAHT

	As at December 31, 2019	As at December 31, 2018
ASSETS		
ASSETS		
Cash and cash equivalents	187,443,816	148,700,344
Receivables from Clearing House and broker - dealers	28,775,986	-
Securities and derivatives business receivables	5,194,378,083	1,609,505,015
Investments	120,965,102	91,081,765
Loans to employees	681,121	323,162
Leasehold office improvement and equipment	13,216,361	19,644,691
Intangible assets	235,454,806	251,544,002
Deferred tax assets	3,897,267	-
Other assets	24,673,203	40,439,046
TOTAL ASSETS	<u><u>5,809,485,745</u></u>	<u><u>2,161,238,025</u></u>

GMO-Z COM SECURITIES (THAILAND) LIMITED
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT DECEMBER 31, 2019

UNIT : BAHT

	As at December 31, 2019	As at December 31, 2018
LIABILITIES AND OWNERS' EQUITY		
LIABILITIES		
Borrowings from financial institutions	3,989,206,000	1,376,963,000
Payables to Clearing House and broker - dealers	-	30,140,955
Securities and derivatives business payables	58,294,872	13,769,828
Debt issued	20,000,000	-
Provisions	7,454,709	7,213,793
Other liabilities	19,612,656	28,916,509
TOTAL LIABILITIES	<u>4,094,568,237</u>	<u>1,457,004,085</u>
OWNERS' EQUITY		
SHARE CAPITAL		
Authorized share capital		
200,000,000 ordinary shares of Baht 10 each	<u>2,000,000,000</u>	
100,000,000 ordinary shares of Baht 10 each		<u>1,000,000,000</u>
Issued and paid-up share capital		
200,000,000 ordinary shares of Baht 10 each, fully paid	2,000,000,000	
100,000,000 ordinary shares of Baht 10 each, fully paid		1,000,000,000
ACCUMULATED DEFICITS		
Unappropriated (deficits)	<u>(285,082,492)</u>	<u>(295,766,060)</u>
TOTAL OWNERS' EQUITY	<u>1,714,917,508</u>	<u>704,233,940</u>
TOTAL LIABILITIES AND OWNERS' EQUITY	<u>5,809,485,745</u>	<u>2,161,238,025</u>

GMO-Z COM SECURITIES (THAILAND) LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2019

UNIT : BAHT

	2019	2018
REVENUES		
Brokerage fees	27,380,910	6,424,343
Fees and service income	237,000	-
Interest on margin loans	206,110,970	36,781,303
Gains and return on financial instruments	6,726,412	5,228,565
Other incomes	11,073,773	809,068
Total Revenues	<u>251,529,065</u>	<u>49,243,279</u>
EXPENSES		
Employee benefits expenses	75,349,913	85,944,732
Fees and service expenses	16,871,837	13,837,713
Finance costs	85,675,859	15,893,989
Other expenses	71,734,945	90,394,812
Total Expenses	<u>249,632,554</u>	<u>206,071,246</u>
PROFIT (LOSS) BEFORE INCOME TAX	1,896,511	(156,827,967)
INCOME TAX (INCOME) EXPENSE	(4,875,225)	-
PROFIT (LOSS) FOR THE YEAR	<u>6,771,736</u>	<u>(156,827,967)</u>
OTHER COMPREHENSIVE INCOME (EXPENSE)		
Items that will not be reclassified subsequently to profit or loss		
Gains on remeasurement of defined benefit plans	4,889,790	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	(977,958)	-
Total other comprehensive income - net of tax	<u>3,911,832</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME (EXPENSE) FOR THE YEAR	<u><u>10,683,568</u></u>	<u><u>(156,827,967)</u></u>
BASIC PROFIT (LOSS) PER SHARE	BAHT 0.05	(1.57)
WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES	SHARES 141,095,890	100,000,000