

Message from the Chairman

Dear Shareholders,

Thai stock market in 2019 increased by 1.01 percent. The Stock market fluctuates throughout the year, from the end of 2018 at 1,563.88 points to the highest increase at 1,730 points in June, and continued to decline until December to close at 1,579.84 points. The important factors that occurred in the year 2019 were the trade war between China and the United States, which occurred since the beginning of the year, causing manufacturers around the world to slow down production, and negatively affecting economic activities and emerging stock markets. The main economic engine of Thailand is exports, which is affected by the trade war and the baht appreciation throughout the year. From the above factors, the average daily trading value of the securities was 53,192 million baht, a decrease from 57,674 million baht in 2018.

In the year 2019, retail investors have reduced their roles. The ratio of trading volume of retail investors is 34% from 41% in 2018, while foreign institutional investors are trading up to 41% from 2018 with 36%. Other types of investors such as securities company accounts and domestic institutional investors have similar trading ratios. Overall, throughout the year 2019, domestic institutional investors have a net buy position of 51,340 million baht and a securities company account has a net buy position of 14,914 million baht, while foreign investors have a net sell position of 44,791 million baht and retail investors have a net sell position of 21,463 million baht. For the company, we have a market share in 2019 at 1.35%, decreased from the year 2018 at 1.66%

The futures market has similar trading volumes in 2018, with the volume from 104.42 million contracts in 2018 to 104.52 million contracts in 2019. For the year 2019, SET50 Index Futures is the most popular, with a trading volume of 49.84% of the total contracts. The second place is SET50 Index Futures, which has a trading volume of 40.61% of the total contracts. Meanwhile, the fluctuating global economy and concerns from geopolitical problems led to an increase in demand for precious metal products, with Precious Metal Futures trading volume up to 3,212,275 contracts, representing an increase of 73.74%.

In this regard, the main investor is still the retail investor in the country. In the year 2019, the trading volume of the retail investors in the country is 48.95%. For domestic and foreign institutional investors, the trading volume is at 33.24 percent and 17.81 percent, respectively. The company has a market share in the derivatives market 0.62%, a decrease from 0.72% in the year 2018. The increased price competition caused customers to trade through the company decreased.

The company succeeded in managing private funds. Our property under management has grown an average of 23.42% per year over the past 14 years. The return on investment of the past year has greatly influenced the decision to use the services of investors. The year 2019 is the year that has only fluctuations. The stock market index rose the highest to 1,730 points in June and continuously decreased until December. The return on investment is 0.93%, while SETTRI's return is 4.29%. The customers are still confident in using the service. The total net asset value increased from 3,090 million baht at the end of 2018 to 3,826 million baht at the end of 2019, representing an increase of 23.82 percent.

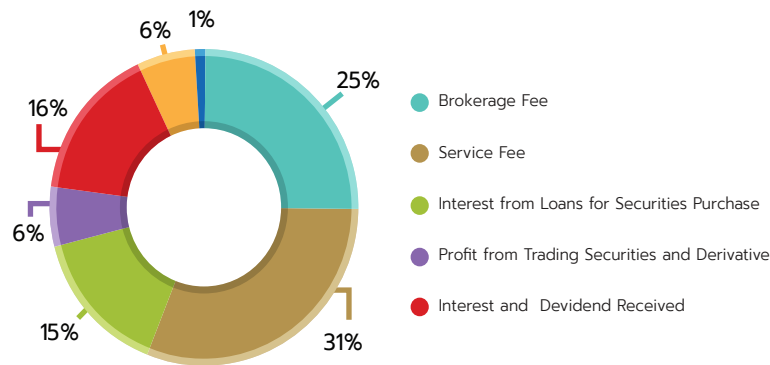
The company also places importance on ethical management in accordance with the good corporate governance practices. The company has been evaluated by the Thai Institute of Directors Association for Corporate Governance of Listed Companies for the year 2019, which we received a "Very Good" rating according to the ASEAN CG Scorecard standard. Our shareholders' meeting in 2019 is rated by the Thai Investors Association at the level of "excellent and appropriate as an example" continuously.

The company's performance in year 2019 fluctuates between each quarter according to the stock market conditions. The company has total revenue of 675.07 million baht, an increase from the year 2018 with a total income of 622.67 million baht, while the operating and administrative expenses increased from 541.45 million baht in 2018 to 561.73 million baht. As a result, the company's net profit for the year 2019 is 94.22 million baht, an increase from the net profit of the year 2018 of 68.10 million baht or 38.36% increase.

The company is aware of technological changes that have serious impacts on the same products and services (disruptive technology), which has occurred in many businesses around the world, especially the financial business. The company has accelerated the business policy in response to this change by

1. Accelerate revenue distribution in many businesses, not relying on revenue from one business only

The Proportion of the Company's Revenue in 2019



2. Study and present investment in foreign countries to increase investment options for customers and investors

- 2.1) The private fund "Trinity Asian Private Fund", investing in the Asian market (excluding Japan), which provides a return rate from the establishment of the fund until the end of the year 2019 at 12.65%
- 2.2) The Vietnam National Fund SSI-SCA, which is managed by the top largest fund management company in Vietnam, the SSI Asset Management Limited Company, which is a Vietnamese fund. It is able to invest without having to pay a premium when investing in shares with foreign ownership limit (FOL).

3. Study and present financial products in the digital age such as Cryptocurrency. The company has collaborated with Stang Corporation Co., Ltd., where the company will introduce clients to invest in Bitcoins trading with Stang. The company has added special services to customers suggested by the company to provide information about the digital asset investment situation and investment timing, both buy-sell as well.

4. Provides services through investment innovation called Trinity Smart Wealth by publicizing through various online media to increase channels of awareness for investors and to get more access to this service. Trinity Smart Wealth, a form of service provided via Mobile devices is convenient, fast, hassle-free, and takes less time with a system and a team of experts, both securities analysts and marketing officers, as if clients have professional, private investment managers. The initial investment is not very high. With the systematic operation process of the securities analyst team selected and provided information on the timing of buying - selling stocks according to the characteristics and the type of investment that the client has chosen:

“Munkong” portfolio to invest in stocks based on basic factors medium to long investment period

“Wongwai” portfolio to invest in stocks according to technical factors for short to medium investment period.

The information from securities analysts is sent directly through the system to customers to be informed and sent to the investment consultant (IC) to immediately proceed to buy-sell according to the instructions. And when the marketing staff has completed the system, it will confirm the information back to the customer quickly. Clients can track investments, portfolio status, and investment results at any time via mobile devices, both phone and tablet.

5. Create a work plan for developing employees in the organization to have knowledge, the ability to act as an investment consultant, and the development of investment consultants to be able to sell a variety of financial products.

The company is committed to continuous and sustainable growth for shareholders in the long term, realizing value to meet the needs of all stakeholders, customers, shareholders, employees, business partners and society. The company has complied with the sustainable development framework, which includes topics on environment, society and corporate governance continuously by focusing on the importance of operations that have a profound effect on society and corporate governance. In the year 2019, the company has increased its operations to cause the least environmental impact in context of securities businesses and communicated to the employees about the wider environmental responsibility. This year, the company produced its first annual report in accordance with the GRI (Global Report Initiative Standards), aiming to develop the standard of business operations and reporting to the international level.

In 2020, events that have a significant impact on the global economy, including trade disputes between China and the United States and the outbreak of the Covid-19 virus, which affect the economic growth and the global stock market. However, the company has planned to manage the business concisely and have mechanisms to monitor the global economy. There is information for closely overseeing the risk. In addition, strategies for maintaining and expanding the customer base are presented, focusing on beyond expectation in terms of return and service, as well as placing importance to the protection of customers' personal information and Stakeholders. Information technology security is becoming more important due to the increased risk of cyber attacks.

I, on behalf of the board of directors, would like to give confidence to all shareholders, employees and customers that the company will manage and operate by considering all stakeholders and focusing on good governance to create a good society and be environmentally responsible. We will develop financial products and services in various forms in response to the needs of customers, and investors that are constantly changing according to the situation for the continued sustainable growth of the company. I want to thank all shareholders, customers, executives and staff for their continued support. I look forward to receiving your trust and continue to always receive support from everyone.



Mr. Pakhawat Kovithvathanaphong

Chairman