



ราชนานี ลีสซิ่ง
Ratchthani Leasing
A Thanachart Group Company

11 May 2022

Subject : Management Discussion and Analysis for the first quarter ended 31 March 2022
(reviewed)

To : Director and Manager
The Stock Exchange of Thailand

Ratchthani Leasing Public Company Limited would like to clarify the management discussion and analysis for the first quarter ended 31 March 2022 (reviewed) as follows:

Performance Overview

In the first quarter of 2022, Thai economy showed improvement after the Covid-19 outbreak started to ease and enter the phase of turning the pandemic into an endemic, the business activities gradually resume, and the country is reopened. Amid such economic recovering stage. Private investment expanded along with the improved confidence, while tourism sector saw a slow recovery amid the existing travelling restrictions.

For the first quarter of 2022, the net profit of the Company and its subsidiary reported a net profit of Baht 455.05 million. The total income amounted to Baht 1,082.52 million, financial cost amounted to Baht 219.70 million, the selling and administrative expense amounted to Baht 168.75 million, and expected credit loss amounted to Baht 125.69 million. The Total assets amounted to Baht 50,616.84 million, the total liabilities amounted to Baht 38,595.22 million and the total equity amounted to Baht 12,021.61 million.

For the Separate financial statements, the Company reported a net profit of the first quarter of 2022 amounted to Baht 413.04 million, increased by Baht 21.68 million or 5.54% on year-on-year basis. The total income amounted to Baht 1,020.22 million, increased by Baht 36.57 million or 3.72%, the financial cost amounted to Baht 219.70 million, decreased by Baht 9.74 million or 4.25% on year-on-year basis, expected credit loss amounted to Baht 125.69 million, increased by Baht 19.55 million or 18.42%.

In the first quarter of 2022 , total assets amounted to Baht 50,324.26 million, increased by Baht 1,587.92 million or 3.26% on year-on-year basis. The net of total hire purchase and financial leasing loans amounted to Baht 49,053.58 million, increased by Baht 1,824.99 million or 3.86%, on year-on-year basis, total loans to customers and accrued interest receivables net amounted to baht 48.32 million which are loans to car dealers that start from the last February, accounted for 97.57% of total assets. Total liabilities and shareholders' equity amounted to Baht 38,488.42 million and amounted to Baht 11,835.84 million respectively.

Comparing financial position in the first quarter of 2022 and the ended of 2021. The total assets increased by Baht 1,336.23 million or 2.73%. The net of total hire purchase loans increased by Baht 1,142.55 million or 2.38%, total loans to customers and accrued interest receivables net amounted to baht 48.32 million. Total liabilities increased by Baht 923.19 million or 2.46% and shareholders' equity increased by Baht 413.04 million or 3.62% respectively.

Operation Performance of Subsidiary

RTN Insurance Broker Company Limited

RTN Insurance Broker Company Limited which is principally engaged in life and non-life insurance brokerages. The business is focus on support hire purchase loans insurance services of Ratchthani Leasing Public Company Limited. Net profit for the first quarter of 2022 amounted to Baht 40.01 million, the selling and administrative expenses amounted to Baht 10.58 million, and the total income amounted to Baht 63.09 million

Yours faithfully,

Ratchthani Leasing Public Company Limited

- Kovit Rongwattanasophon -

(Mr. Kovit Rongwattanasophon)

Chairman of the Executives Committee

and Managing Director

บริษัท ราชธานีลีซซิ่ง จำกัด (มหาชน)

Ratchthani Leasing Public Company Limited

สำนักงานใหญ่ 77/35-36 ชั้น 11UP อาคารสินสาทรทาวเวอร์ ถนนกรุงธนบุรี แขวงคลองตันใต้ เขตคลองสาน กรุงเทพมหานคร 10600

Head Office 77/35-36 11UP Floor, Sinsathorn Tower, Krungthongburi Road, Khlongtongsai Sub-district, Khlongsan District, Bangkok 10600

ทะเบียนเลขที่ 0107545000209 Tel : 02-431-9000 Fax : 02-431-9099 Website : www.ratchthani.com E-mail : irthani@thani.co.th