



ราชนานี ลีสซิ่ง
Ratchthani Leasing
A Thanachart Group Company

11 August 2022

Subject : Management Discussion and Analysis for the second quarter ended 30 June 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 second quarter ended 30 June 2022 (reviewed) as follows:

Performance Overview

The Thai economy in 2Q22 recovered at a faster pace compared to 1Q22, especially for domestic economy, from the easing concerns over COVID-19 outbreak, resulted in an improvement in private consumption and investment and led to an increase in the number of foreign tourists. Private consumption and investment showed a sign of recovery during 2Q22 following the improving COVID-19 outbreak situation. However, rising inflation in several countries from the increase in global energy and food prices due to the Russia-Ukraine war prompted the central banks to raise policy interest rates. As a result, economic expansion and global commerce slowed down. Going forward, the volatility of economy will be important factors to closely monitor.

For the second quarter of 2022, the net profit of the Company and its subsidiary reported a net profit of Baht 492.34 million. The total income amounted to Baht 1,099.65 million, financial cost amounted to Baht 223.53 million, the selling and administrative expense amounted to Baht 193.72 million, and expected credit loss amounted to Baht 71.40 million. The Total assets amounted to Baht 52,317.26 million, the total liabilities amounted to Baht 40,765.93 million and the total equity amounted to Baht 11,551.32 million.

For the Separate financial statements, the Company reported a net profit of the second quarter of 2022 amounted to Baht 590.24 million, increased by Baht 86.00 million or 17.06% on year-on-year basis. The total income amounted to Baht 1,176.77 million, increased by Baht 80.69 million or 7.36%, the financial cost amounted to Baht 223.52 million, decreased by Baht 4.36 million or 1.91% on year-on-year basis, expected credit loss amounted to Baht 71.40 million, decreased by Baht 68.34 million or 48.91% following improved asset quality.

As of the end of the second quarter of 2022 , total assets amounted to Baht 52,134.09 million, increased by Baht 2,568.16 million or 5.18% on year-on-year basis. The net of total hire purchase and financial leasing loans amounted to Baht 50,714.10 million, increased by Baht 2,937.46 million or 6.15%, on year-on-year basis, total loans to customers and accrued interest receivables net amounted to baht 77.17 million which are loans to car dealers, accounted for 97.42% of total assets. Total liabilities and shareholders' equity amounted to Baht 40,670.64 million and amounted to Baht 11,463.45 million respectively.

Comparing financial position in second quarter of 2022 and the first of 2022. The total assets increased by Baht 1,809.83 million or 3.60%. The net of total hire purchase and financial leasing loans increased by Baht 1,660.52 million or 3.39%, total loans to customers and accrued interest receivables net amounted to baht 77.17 million, increased by Baht 28.85 million or 59.71%. Total liabilities increased by Baht 2,182.22 million or 5.67% and shareholders' equity decreased by Baht 372.39 million or 3.15% 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 second quarter of 2022 amounted to Baht 45.43 million, the selling and administrative expenses amounted to Baht 10.13 million, and the total income amounted to Baht 67.00 million

Net profit for the six-months period of 2022 amounted to Baht 87.44 million, the selling and administrative expense amounted to Baht 20.71 million, and the total income amounted to Baht 130.09 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 อาคารสินสารถาวเวอร์ ถนนกรุงธนบุรี แขวงคลองตันใต้ เขตคลองสาน กรุงเทพมหานคร 10600

Head Office 77/35-36 11UP Floor, Sinsathorn Tower, Krungthonburi Road, Khlongtongnai 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