

November 14, 2022

Subject Management's Discussion and Analysis for the third quarter ended September 30, 2022.

To President
The Stock Exchange of Thailand

Krungthai Car Rent & Lease Public Company Limited and Subsidiary Company (the Company) would like to clarify the Company's consolidated operating results for the third quarter ended September 30, 2022, which has changed more than 20% compared to the same period last year. Following is a summary of the main points:

1. Rental income increased by 2.7 percent, while gross profit margin from rental income decreased by 3.3 percent due to the renewal of the lease resulting in lower rental prices. While the main cost is depreciation. Which increased by 3 percent, including car maintenance expenses There was an increase of 35 percent due to the third quarter of last year, car maintenance expenses lower than normal as a result of lockdown and in the third quarter of this year, cars have a longer service life.

2. Other income decreased by 24.8% because the third quarter of last year received special rebate income from car dealers.

3. Income tax expenses increased by 39.5 percent because the third quarter of last year received some tax privileges. While the third quarter of this year, there is no tax benefit.

Please be informed accordingly.

Sincerely yours,

Mr. Sakditouch Chantarasereekul
Senior Assistant Managing Director
Krungthai Car Rent & Lease Plc.