



Saksiam Leasing Public Company Limited

49/47 Chetsada Bodin Road., Tha It, Muang Uttaradit, Uttaradit 53000

Tel : 055-444495 , 830778 Fax 055-440371

- Translation -

No. SAK-SET 06/2566

15 February 2023

Subject: Management Discussion and Analysis for year ended December 31, 2022

To: President

The Stock Exchange of Thailand

Saksiam Leasing Public Company Limited (the “**Company**”) would like to report its operational results for year ended December 31, 2022. The Company’s consolidated net profit was 710.2 million baht compared to net profit of 607.5 million baht in the same period of the previous year. It increased by 102.7 million baht, representing a 16.9% increase. The details are as follows:

(Unit : Million baht)

Statement of comprehensive income (Consolidated)	For the year ended		Changes	
	Dec 31, 2022	Dec 31, 2021	Amount	Percentage
Revenue				
Interest Income	2,309.8	1,834.4	475.4	25.9
Revenue from sales and services	9.4	0.0	9.4	100.0
Fee and service income	10.6	4.7	5.9	123.8
Other income	6.2	8.4	(2.3)	(26.8)
Total revenue	2,336.0	1,847.6	488.4	26.4
Expenses				
Cost of sales and services	4.6	0.0	4.6	100.0
Selling expenses	32.5	23.2	9.3	40.0
Administrative expenses	1,106.9	898.7	208.2	23.2
Expected credit loss	131.2	63.5	67.7	106.6
Finance costs	172.7	103.7	69.0	66.5
Total expenses	1,448.0	1,089.2	358.7	32.9
Profit before income tax expenses	888.0	758.4	129.6	17.1
Income tax expenses	177.8	150.9	26.9	17.8
Profit for the year	710.2	607.5	102.7	16.9
Basic earnings per share (Baht per share)	0.34	0.29	0.05	16.9



Saksiam Leasing Public Company Limited

49/47 Chetsada Bodin Road., Tha It, Muang Uttaradit, Uttaradit 53000

Tel : 055-444495 , 830778 Fax 055-440371

1. Total revenue for year ended December 31, 2022 was 2,336.0 million baht compared to total revenue of 1,847.6 million baht in the same period of the previous year. It increased by 488.4 million baht, representing a 26.4% increase. This was mainly due to growth of loan portfolio increase from both existing customer base and new customer base by expansion business plan of 201 new branches in year 2021 and 209 new branches in year 2022.
2. Total expenses for the year ended December 31, 2022 was 1,448.0 million baht compared to total expenses of 1,089.2 million baht in the same period of the previous year. It increased by 358.7 million baht, representing a 32.9% increase. This was mainly due to opening new branches in year 2021 and year 2022, increased in the number of employee resulting to the Company's selling and administrative expenses of 1,139.4 million baht, compared to selling and administrative expenses of 921.9 million baht in the same period of the previous year. It increased by 217.5 million baht, representing a 23.6% increase. Furthermore, growth of new loan portfolio increase by 1,890.9 million baht from the year 2021, resulting in increased of expected credit loss from the year 2021. It increased by 67.7 million baht, representing a 106.6% and increasing interest rate from financial institutions, resulting in increased of finance costs compared to the same period of the previous year. It increased by 69.0 million baht, representing a 66.5% increase.

(Unit: Million baht)

Statement of Financial Position (Consolidated)	As of		Changes	
	Dec 31, 2022	Dec 31, 2021	Amount	Percentage
Assets	11,623.6	9,529.5	2,094.1	22.0
Liabilities	6,247.4	4,623.0	1,624.4	35.1
Equity	5,376.2	4,906.6	469.6	9.6
Debt to Equity ratio (times)	1.16	0.94	0.22	23.3

1. **Total assets:** The Company had total assets as of December 31, 2022 of 11,623.6 million baht, an increase of 2,094.1 million baht from the year 2021, representing a 22.0% increase. This was mainly due to growth of loan portfolio increased amount 1,890.9 million baht from the year 2021.
2. **Total liabilities:** The Company had total liabilities as of December 31, 2022 of 6,247.4 million baht, an increase of 1,624.4 million baht from the year 2021, representing a 35.1% increase. This was mainly because of borrowings from financial institutions to support loan expansion.



Saksiam Leasing Public Company Limited

49/47 Chetsada Bodin Road., Tha It, Muang Uttaradit, Uttaradit 53000

Tel : 055-444495 , 830778 Fax 055-440371

3. **Equity:** The Company had equity as of December 31, 2022 of 5,376.2 million baht, an increase of 469.6 million baht from the year 2021, representing a 9.6% increase. The Company's equity increase by 710.2 million baht from consolidated net profit for the year 2021. On 20 April 2022, the Annual General Meeting of the Company's shareholders for the year 2022, approved the resolution regarding to the payment of dividend from net profit for the year ended 31 December 2021 at the rate of Baht 0.116 per share, amounting to Baht 243.1 million baht. The dividend was paid on 18 May 2022.
4. **D/E Ratio:** The Company had a debt to equity ratio (D/E ratio) as of December 31, 2022 of 1.16 and as at December 31, 2021 of 0.94. The increment of D/E ratio was because total liabilities has increased to be higher than the equity.

Please be informed accordingly.

Sincerely yours,

(Mrs. Renu Wilasri)

Deputy Managing Director

Authorized Persons to Disclose Information