

ML. 2023/006

May 15, 2023

Subject Management Discussion and Analysis for the 1st Quarter, ending March 31, 2023

To Managing Director

The Stock Exchange of Thailand

Mida Leasing Public Company Limited and Subsidiaries hereafter refer as (the "Company") would like to clarify the Company's operating results of the quarter 1/2023 ended March 31, 2023. The Company has net profit of Baht 18.66 million, decreased by Baht 19.93 million or 51.65% compared to the same quarter of last year which net profit was Baht 38.59 million.

The reason was due from the company has allowance for doubtful accounts of Baht 18.65 million in the Q1/2023, which increased by Baht 8.98 million or 92.86% compared to the same quarter of last year which it was Baht 9.67 million. The reason was due from the company's NPL increasing has resulted in the increasing of the provision for doubtful accounts.

Please be kindly informed.

Yours faithfully,

(Miss Roongrawee Iampongpaitoon)

Director