

Date: May 10th, 2023

Subject: Explanation and Analysis of Operating Results for Q1/2023

To : President
The Stock Exchange of Thailand

Krungthai Car Rent and Lease Public Company Limited and its subsidiaries would like to clarify the operating results for the first quarter of 2023, which showed an increase of more than 20% from the same period last year. The details are as follows:

The company achieved a net profit of 74,204,668 baht, which is an increase of 20,213,869 baht or 37.4% from the same period last year. The main contributing factors are:

1. Revenue from car sales is 247,422,874 baht which is increased 24,031,626 baht from the first quarter of last year or increased 10.8% as a results of change in sales management. Car sales units are 518 units which are increased 80 units this quarter or 18.3% more than the same quarter last year.

2. Gross profit from car sales is 97,084,119 baht which is increased by 32,747,100 baht or increased 50.9% which is the results of increased in sales volume and the new compensation scheme.

Please be informed accordingly.

Sincerely yours,

(Mr.Pichit Chantarasereekul)

Managing Director

Krungthai Car Rent & Lease Plc.