



**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 12/2566

11 May 2023

Subject: Management Discussion and Analysis for the 3-month ended March 31, 2023

To: President  
The Stock Exchange of Thailand

Saksiam Leasing Public Company Limited (the “**Company**”) would like to report its operational results for the 3-month ended March 31, 2023. The Company’s net profit was 174.5 million baht compared to net profit of 164.3 million baht in the same period of the previous year. It increased by 10.2 million baht, representing a 6.2% increase. The details are as follows:

(Unit : Million baht)

Statement of comprehensive income	For the 3-month ended		Changes	
	Mar 31, 2023	Mar 31, 2022	Amount	Percentage
<b>Revenue</b>				
Interest Income	625.3	522.6	102.7	19.6
Revenue from sales and services	3.1	-	3.1	100.0
Fee and service income	5.4	2.2	3.2	141.9
Other income	3.3	2.1	1.2	57.1
<b>Total revenue</b>	<b>637.1</b>	<b>527.0</b>	<b>110.1</b>	<b>20.9</b>
<b>Expenses</b>				
Cost of sales and services	2.0	-	2.0	100.0
Selling expenses	7.7	6.6	1.1	16.2
Administrative expenses	310.6	252.0	58.6	23.2
Expected credit loss	32.3	29.3	3.0	10.3
Finance costs	65.0	33.1	31.9	96.3
Share of loss of associate accounted	0.6	-	0.6	100.0
<b>Total expenses</b>	<b>418.3</b>	<b>321.0</b>	<b>97.2</b>	<b>30.3</b>
<b>Profit before income tax expenses</b>	<b>218.8</b>	<b>205.9</b>	<b>12.9</b>	<b>6.3</b>
Income tax expenses	44.3	41.6	2.7	6.5
<b>Profit for the period</b>	<b>174.5</b>	<b>164.3</b>	<b>10.2</b>	<b>6.2</b>
Basic earnings per share (Baht per share)	0.08	0.08	-	-



1. Total revenue for the 3-month ended March 31, 2023 was 637.1 million baht compared to total revenue of 527.0 million baht in the same period of the previous year. It increased by 110.1 million baht, representing a 20.9% 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 209 new branches in year 2022 and 100 new branches in first quarter of 2023.
2. Total expenses for the 3-month ended March 31, 2023 was 418.3 million baht compared to total expenses of 321.0 million baht in the same period of the previous year. It increased by 97.2 million baht, representing a 30.3% increase. This was mainly due to opening new branches in year 2022 and first quarter of 2023 and increased in the number of employee, resulting to the Company's selling and administrative expenses of 318.3 million baht, compared to selling and administrative expenses of 258.6 million baht in the same period of the previous year. It increased by 59.7 million baht, representing a 23.1% increase. Furthermore, growth of new loan portfolio increase by 253.3 million baht from the year 2022, resulting in increased of expected credit loss from the year 2022. It increased by 3.0 million baht 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 31.9 million baht, representing a 96.3% increase.

(Unit: Million baht)

Statement of Financial Position	As of		Changes	
	Mar 31, 2023	Dec 31, 2022	Amount	Percentage
Assets	11,983.1	11,623.6	359.6	3.1
Liabilities	6,432.4	6,247.4	185.1	3.0
Equity	5,538.1	5,363.1	174.9	3.3
Debt to Equity ratio (times)	1.16	1.16	-	-

1. **Total assets:** The Company had total assets as of March 31, 2023 of 11,983.1 million baht, an increase of 359.6 million baht from the year 2022, representing a 3.1% increase. This was mainly due to growth of loan portfolio increased amount 253.3 million baht from the year 2022.
2. **Total liabilities:** The Company had total liabilities as of March 31, 2023 of 6,432.4 million baht, an increase of 185.1 million baht from the year 2022, representing a 3.0% increase. This was mainly because of borrowings from financial institutions to support loan expansion.
3. **Equity:** The Company had equity as of March 31, 2023 of 5,538.1 million baht, an increase of 174.9 million baht from the year 2022, representing a 3.3% increase. The Company's equity increase by 174.5 million baht from consolidated net profit for the first quarter of 2023.



Saksiam Leasing Public Company Limited

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

Tel : 055-444495 , 830778 Fax 055-440371

4. **D/E Ratio:** The Company had a debt to equity ratio (D/E ratio) as of March 31, 2023 of 1.16 and as at December 31, 2022 of 1.16. The D/E ratio did not change was because total liabilities and the equity are increased in the same proportion.

Please be informed accordingly.

Sincerely yours,

(Mrs. Renu Wilasri)

Deputy Managing Director

Authorized Persons to Disclose Information