

No. ECL 38/66

August 10 , 2023

Manager and Director of  
The Stock Exchange of Thailand

**Subject:** Management discussion and Analysis for the three months and six month periods ended of June 30,2023

For The three month periods ended June 30, 2023

The Company would like to discuss the results of operation for the three-month periods of year 2023,the company and company venture presented net profit in the amount of Baht 31.43 million, compared with the three months of year 2022 presented net profit of Baht 52.98 million decreaseing of Baht 21.55 million or 40.68% The significant changing is detailed as follows:

Total Expenses for the three month periods of the year 2023 had amout Baht 90.24 million compared with the three months of 2022 which had amount of Baht 67.66 million by increasing 22.58 million or 33.37%, caused by The company had administrative expenses increased amont Baht 9.15 million which mostly cause by increasing from last year of Allowance for impairment Properties foreclosed because the company follow-up speedy repossessed vehicle.

The company write off Bad debt and allowance for doubtful accounts (which according to the accounting policy method IFRS9 referred to as "Reversal of expected credit losses") in year 2023 had increased amount Baht 10.97 million cause by The company had Write off Bad debt in year 2023 amount of Baht 10.40 million, for year 2022 amount of Baht 30.74 million write off for year 2023 decrease from last years Baht 20.34 million and provision of allowance for doubtful account in year 2023 increased amont Baht 7.32 million, for year 2022 decreased amount 23.99 million so for the year 2023 increased from the last years amont Baht 31.31 million , according to the growth of credit providing inearased in year 2023

For The six month periods ended June 30, 2023

The operation for the six-month periods of year 2023,the company and company venture presented net profit Baht 72.54 million, compared with the results of operation in the six months of year 2022 presented net profit Baht 103.58 million decreaseing of Baht 31.04 million or 29.97% The significant changing is detailed as follows:

Total Expenses for the six months of the year 2023 had amount Baht 171.27 million compared with the six months of 2022 which had amount of Baht 134.49 million by year 2023 increasing 36.78 million or 27.35%, caused by The company had administrative expenses increased amount Baht 13.68 million which mostly cause by increasing from last year of Allowance for impairment Properties foreclosed because the company follow-up speedy repossessed vehicle.

The company write off Bad debt and allowance for doubtful accounts in year 2023 had increase amount Baht 17.88 million cause by The company had Write off Bad debt in year 2023 amount of Baht 20.52 million, for year 2022 amount of Baht 37.57 million write off for year 2023 decrease from last years Baht 17.05 million and provision of allowance for doubtful account in year 2023 increased amount Baht 9.69 million, for year 2022 provision allowance for doubtful accounts decreased amount 25.24 million so for the year 2023 increased from the last years amount Baht 34.93 million ,according to the growth of credit providing increased in year 2023

Please be informed accordingly.

Sincerely yours,

Mrs.Duangrat Jaengmongkol

Director and Company Secretary