

ML. 2023/008

August 15, 2023

Subject Management Discussion and Analysis for the 2<sup>nd</sup> Quarter, ending June 30, 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 operating results for the 2<sup>nd</sup> Quarter in 2023 decreased more than 20% compared to the same quarter of last year. The company has net loss for this quarter equal to 2.85 million baht compared to the same quarter of last year net profit of 26.45 million baht or decreased by 29.30 million baht, represent decreasing 110.78%, it was due from:

1. Administrative expenses

The company administrative expenses increased in the Q2/2023, the expenses were 73.74 million baht increased from 56.44 million baht compared to the same quarter of last year, or 30.65% increased it was the company has loss on sale of assets foreclosed amounting 19.74 million baht in the Q2/2023 compared to the same quarter of last year was 9.66 million baht. Loss on sale of assets foreclosed increased 10.08 million baht or 104.35% It was due from second hand car market price declining as a result of the accumulated units of the second hand cars increased.

2. Bad debts and allowance for doubtful accounts

The company has bad debts and allowance for doubtful accounts of Baht 26.99 million in the Q2/2023, which increased by Baht 13.82 million or 104.94% compared to the same quarter of last year which it was Baht 13.17 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 lampongpaition)

Director