



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 17/2566

10 August 2023

Subject: Management Discussion and Analysis for the 3-month ended June 30, 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 June 30, 2023. The Company’s net profit was 180.8 million baht compared to net profit of 166.0 million baht in the same period of the previous year. It increased by 14.7 million baht, representing a 8.9% increase. The details are as follows:

(Unit : Million baht)

Statement of comprehensive income	For the 3-month ended		Changes	
	Jun 30, 2023	Jun 30, 2022	Amount	Percentage
Revenue				
Interest Income	651.1	559.3	91.7	16.4
Revenue from sales and services	11.2	2.9	8.4	291.6
Fee and service income	7.6	2.9	4.7	159.7
Other income	4.3	1.4	2.9	202.4
Share of profit of associate	1.1	-	1.1	100.0
Total revenue	675.3	566.6	108.8	19.2
Expenses				
Cost of sales and services	5.0	1.2	3.8	304.7
Selling expenses	6.3	8.3	(1.9)	(23.4)
Administrative expenses	319.0	272.5	46.6	17.1
Expected credit loss	45.3	37.1	8.2	22.0
Finance costs	74.1	39.6	34.5	87.3
Total expenses	449.8	358.7	91.1	25.4
Profit before income tax expenses	225.5	207.9	17.7	8.5
Income tax expenses	44.8	41.8	3.0	7.1
Profit for the period	180.8	166.0	14.7	8.9
Basic earnings per share (Baht per share)	0.09	0.08	0.01	12.5



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1. Total revenue for the 3-month ended June 30, 2023 was 675.3 million baht compared to total revenue of 566.6 million baht in the same period of the previous year. It increased by 108.8 million baht, representing a 19.2% 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, and revenue from sales and services are the subsidiary's revenue, which consist of sales of drone for agriculture and spraying services, including share of profit of associate from business operations of associate such as trading and installing solar rooftop.
2. Total expenses for the 3-month ended June 30, 2023 was 449.8 million baht compared to total expenses of 358.7 million baht in the same period of the previous year. It increased by 91.1 million baht, representing a 25.4% 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 325.3 million baht, compared to selling and administrative expenses of 280.8 million baht in the same period of the previous year. It increased by 44.6 million baht, representing a 15.9% increase. Furthermore, growth of new loan portfolio increase by 820.3 million baht from the year 2022, resulting in increased of expected credit loss from the year 2022. It increased by 8.2 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 34.5 million baht, representing a 87.3% increase.

(Unit: Million baht)

Statement of Financial Position	As of		Changes	
	Jun 30, 2023	Dec 31, 2022	Amount	Percentage
Assets	12,487.0	11,623.6	863.4	7.4
Liabilities	7,042.7	6,247.4	795.3	12.7
Equity	5,444.3	5,376.2	68.1	1.3
Debt to Equity ratio (times)	1.29	1.16	0.13	11.3

1. **Total assets:** The Company had total assets as of June 30, 2023 of 12,487.0 million baht, an increase of 863.4 million baht from the year 2022, representing a 7.4% increase. This was mainly due to growth of loan portfolio increased amount 820.3 million baht from the year 2022.
2. **Total liabilities:** The Company had total liabilities as of June 30, 2023 of 7,042.7 million baht, an increase of 795.3 million baht from the year 2022, representing a 12.7% increase. This was mainly because of borrowings from financial institutions to support loan expansion.



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3. **Equity:** The Company had equity as of June 30, 2023 of 5,444.3 million baht, an increase of 68.1 million baht from the year 2022, representing a 1.3% increase. The Company's equity increased from net profit for the 6-month of 355.3 million baht. On 20 April 2023, the Annual General Meeting of the Company's shareholders for the year 2023, approved the resolution regarding to the payment of dividend from net profit for the year ended 31 December 2022 at the rate of Baht 0.137 per share, amounting to Baht 287.1 million baht. The dividend was paid on 18 May 2023.
4. **D/E Ratio:** The Company had a debt to equity ratio (D/E ratio) as of June 30, 2023 of 1.29 and as at December 31, 2022 of 1.16. The increment of D/E ratio was because total liabilities has increased to be higher than the equity.

Please be informed accordingly.

Sincerely yours,

(Mrs. Renu Wilasri)

Deputy Managing Director

Authorized Persons to Disclose Information