

No. ECL 49/66

November 13 , 2023

Manager and Director of  
The Stock Exchange of Thailand

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

For The three month periods ended September 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 15.47 million, compared with the three months of year 2022 presented net profit of Baht 37.26 million decreasing of Baht 21.79 million or 58.48% The significant changing is detailed as follows:

Total Expenses for the three month periods of the year 2023 had amount Baht 115.94 million compared with the three months of 2022 which had amount of Baht 81.22 million by increasing 34.72 million or 42.75%, caused by The company had administrative expenses increased amount Baht 18.63 million which mostly cause by increasing from last year of Allowance for impairment Properties foreclosed , according to increased of the 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 TFRS9 referred to as "Reversal of expected credit losses") in year 2023 had increased amount Baht 13.62 million cause by The company had Write off Bad debt in year 2023 amount of Baht 18.68 million, for year 2022 amount of Baht 30.67 million , Write off for year 2023 decrease from last years Baht 11.99 million and provision of allowance for doubtful account in year 2023 increased amount Baht 10.77 million, for year 2022 decreased amount 14.84 million so for the year 2023 increased from the last years amount Baht 25.61 million , according to the growth of credit providing inearased in year 2023

For The nine month periods ended September 30, 2023

The operation for the nine-month periods of year 2023,the company and company venture presented net profit Baht 88.01 million, compared with the results of operation in the nine months of year 2022 presented net profit Baht 140.84 million decreasing of Baht 52.83 million or 37.51% The significant changing is detailed as follows:

Total Expenses for the nine months of the year 2023 had amount Baht 287.21 million compared with the nine months of 2022 which had amount of Baht 215.71 million by year 2023 increasing 71.50 million or 33.15%, caused by The company had administrative expenses increased amount Baht 32.31 million which mostly cause by increasing from last year of Allowance for impairment Properties foreclosed , according to increased of the 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 31.50 million cause by The company had Write off Bad debt in year 2023 amount of Baht 39.20 million, for year 2022 amount of Baht 68.24 million, Write off for year 2023 decrease from last years Baht 29.04 million and provision of allowance for doubtful account in year 2023 increased amount Baht 20.46 million, for year 2022 provision allowance for doubtful accounts decreased amount 40.08 million so for the year 2023 increased from the last years amount Baht 60.54 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