

ML. 2023/009

November 14, 2023

Subject Management Discussion and Analysis for the 3<sup>rd</sup> Quarter, ending September 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 3<sup>rd</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 10.70 million baht compared to the same quarter of last year net profit of 25.16 million baht or decreased by 35.86 million baht, represent decreasing 142.53%, it was due from:

1. Administrative expenses

The company administrative expenses increased in the Q3/2023, the expenses were 75.07 million baht increased from 57.12 million baht compared to the same quarter of last year, or 31.43% increased it was the company has loss on sale of assets foreclosed amounting 20.32 million baht in the Q3/2023 compared to the same quarter of last year was 6.99 million baht. Loss on sale of assets foreclosed increased 13.33 million baht or 190.70% It was due from second hand car market price declining as a result of the accumulated units of the secondhand cars increased.

2. Bad debts and allowance for doubtful accounts

The company has bad debts and allowance for doubtful accounts of Baht 36.22 million in the Q3/2023, which increased by Baht 14.21 million or 154.89% compared to the same quarter of last year which it was Baht 22.01 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 Iampongpaition)

Director