



November 9, 2023

Subject Management Discussion and Analysis of the Company's Operating Result for quarter 3/2023 ended 30 September 2023 (Reviewed)

Attention The President  
The Stock Exchange of Thailand

Asia Sermkij Leasing Public Company Limited ("the Company") would like to submit Management Discussion and Analysis the operating performance for quarter 3/2023 ended 30 September 2023 (reviewed) as follows:

### Overview of operating performance

For Q3-2023, the Company and its subsidiaries had the profit of Baht 318.05 Million, decreased by Baht 73.39 Million or 18.75 percent from the profit of Baht 391.44 Million in Q3-2022. The total revenue equaled to Baht 1,645.82 Million, increased by Baht 187.26 Million or 12.84 percent from total revenue of Baht 1,458.56 Million in Q3-2022. The details were as follow:

### Revenues

#### 1. Hire purchase interest income

Hire purchase interest income was Baht 1,221.65 Million in Q3-2023, increased by Baht 137.39 Million or 12.67 percent from Baht 1,084.26 Million in Q3-2022. This was mainly due to an increase in hire purchase portfolio.

#### 2. Interest income on financial leases

Interest income on financial leases was Baht 21.95 Million in Q3-2023, increased by Baht 1.19 Million or 5.73 percent from Baht 20.76 Million in Q3-2022. This was mainly due to an increase in financial leases portfolio.

#### 3. Interest income from loan

Interest income from loan was Baht 192.51 Million in Q3-2023, increased by Baht 36.61 Million or 23.48 percent from Baht 155.90 Million in Q3-2022. This was mainly due to an increase in loan disbursement and portfolio.

#### 4. Service income from insurance broker

Service income from insurance broker was Baht 146.84 Million in Q3-2023, an insignificant change from Baht 148.15 Million in Q3-2022.

## **Expenses**

### 1. Credit loss expense on receivables and impairment loss on assets foreclosed

Credit loss expense on receivables and impairment loss on assets foreclosed in Q3-2023 was Baht 425.57 Million, increased by Baht 93.11 Million or 28.01 percent from Baht 332.46 Million in Q3-2022. This was due to an increase in delinquency and impairment loss on assets foreclosed.

### 2. Financial cost

Financial cost in Q3-2023 was Baht 503.97 Million, increased by Baht 160.97 Million or 46.93 percent from Baht 343.00 Million in Q3-2022. This was due to an increase in an average interest rate and borrowings amount to support portfolio growth.

Please be informed accordingly.

Yours sincerely,

Asia Sermkij Leasing Public Company Limited

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(Mr. Danai Lapaviwat)

Chief Financial Officer