

**Saksiam Leasing Public Company Limited**

49/47 Chetsada Bodin Road., Tha It Sub-district,  
Muang Uttaradit District, Uttaradit 53000  
Tel : 1487 , 0 5544 0372 Fax 0 5544 0371 www.saksiam.com

**- Translation -**

No. SAK-SET 07/2026

12 May 2026

Subject: Management Discussion and Analysis for the 3-month ended March 31, 2026

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 March 31, 2026. The Company’s consolidated net profit was 229.4 million baht compared to net profit of 223.9 million baht in the same period of the previous year. It increased by 5.5 million baht, representing a 2.4% increase. The details are as follows:

(Unit : Million baht)

Statement of comprehensive income	For the 3-month ended		Changes	
	Mar 31, 2026	Mar 31, 2025	Amount	Percentage
<b>Revenue</b>				
Interest Income	779.4	798.3	(19.0)	(2.4)
Revenue from sales and services	5.2	11.9	(6.7)	(56.1)
Fee and service income	9.9	9.6	0.3	3.3
Other income	8.7	5.9	2.7	45.6
<b>Total revenue</b>	<b>803.1</b>	<b>825.7</b>	<b>(22.6)</b>	<b>(2.7)</b>
<b>Expenses</b>				
Cost of sales and services	3.6	8.6	(5.0)	(57.7)
Selling expenses	4.4	6.1	(1.7)	(27.8)
Administrative expenses	392.6	368.1	24.6	6.7
Expected credit loss	29.9	60.2	(30.3)	(50.3)
Finance costs	83.2	97.1	(14.0)	(14.4)
<b>Total expenses</b>	<b>513.8</b>	<b>540.1</b>	<b>(26.3)</b>	<b>(4.9)</b>
<b>Profit before income tax expenses</b>	<b>289.3</b>	<b>285.5</b>	<b>3.7</b>	<b>1.3</b>
Income tax expenses	59.9	61.6	(1.7)	(2.8)
<b>Profit for the period</b>	<b>229.4</b>	<b>223.9</b>	<b>5.5</b>	<b>2.4</b>
<b>Basic earnings per share (Baht per share)</b>	<b>0.11</b>	<b>0.11</b>	<b>-</b>	<b>-</b>



## Saksiam Leasing Public Company Limited

49/47 Chetsada Bodin Road., Tha It Sub-district,

Muang Uttaradit District, Uttaradit 53000

Tel : 1487 , 0 5544 0372 Fax 0 5544 0371 www.saksiam.com

1. Total revenue for the 3-month ended March 31, 2026 was 803.1 million baht compared to total revenue of 825.7 million baht in the same period of the previous year. It decreased by 22.6 million baht, representing a 2.7% decrease. This was mainly due to flat loan growth in the first quarter of 2026. In this regard, the Company plans to expand business by opening 35 new branches in the second quarter of 2026.
2. Total expenses for the 3-month ended March 31, 2026 was 513.8 million baht compared to total expenses of 540.1 million baht in the same period of the previous year. It decreased by 26.3 million baht, representing a 4.9% decrease. This was mainly due to decreased of expected credit loss compared to the same period of the previous year. It decreased by 30.3 million baht, and decreasing interest rate from financial institutions, resulting in decreased of finance costs compared to the same period of the previous year. It decreased by 14.0 million baht.

(Unit: Million baht)

Statement of Financial Position	As of		Changes	
	Mar 31, 2026	Dec 31, 2025	Amount	Percentage
Assets	15,882.2	15,643.3	238.9	1.5
Liabilities	8,782.6	8,795.6	(13.0)	(0.1)
Equity	7,099.6	6,847.7	251.9	3.7
Debt to Equity ratio (times)	1.24	1.28	(0.04)	(3.1)

1. **Total assets:** The Company had total assets as of March 31, 2026 of 15,882.2 million baht, an increase of 238.9 million baht from the year 2025, representing a 1.5% increase. This was mainly due to growth of loan portfolio increased amount 135.9 million baht from the year 2025. Furthermore, The Company reserved working capital to support loan expansion, resulting in increased of cash and cash equivalents from the year 2025. It increased by 75.7 million baht.
2. **Total liabilities:** The Company had total liabilities as of March 31, 2026 of 8,782.6 million baht, an decrease of 13.0 million baht from the year 2025, representing a 0.1% decrease. This was mainly due to management of borrowings from financial institutions to be in line with the Company's loan portfolio.



## **Saksiam Leasing Public Company Limited**

49/47 Chetsada Bodin Road., Tha It Sub-district,

Muang Uttaradit District, Uttaradit 53000

Tel : 1487 , 0 5544 0372 Fax 0 5544 0371 [www.saksiam.com](http://www.saksiam.com)

3. **Equity:** The Company had equity as of March 31, 2026 of 7,099.6 million baht, an increase of 251.9 million baht from the year 2025, representing a 3.7% increase. The Company's equity increased by 229.4 million baht from consolidated net profit for the first quarter of 2026.
4. **D/E Ratio:** The Company had a debt to equity ratio (D/E ratio) as of March 31, 2026 of 1.24 and as at December 31, 2025 of 1.28. The reduction of D/E ratio was because the equity has increased to be higher than total liabilities.

Please be informed accordingly.

Sincerely yours,

(Mrs. Renu Wilasri)

Deputy Managing Director

Authorized Persons to Disclose Information