



11 November 2019

LIT 2019/044

Topic Operating Result for the third quarter of the year 2019

To The President of the Stock Exchange of Thailand

According to the resolution of the Board of Directors Meeting of Lease IT Public Company Limited No.11/2019, on 11th November 2019, the Financial Statements and overall operations of the Company in the third quarter of the year 2019; ended on 30th September 2019 which has been reviewed by the auditors of EY Office Limited.

Lease IT Public Company limited would like to report the Operation results for the three month periods ended on 30th September 2019 of the Company and its subsidiaries ("the Company") as follows:

Operating results

	Consolidated			
	2019	%	2018	%
Revenues				
Interest income	77,569	65.53%	66,192	55.02%
Fees and service income	36,120	30.51%	42,660	35.46%
Other income	4,687	3.96%	11,458	9.52%
Total revenues	118,376	100.00%	120,310	100.00%
Expenses				
Service expenses	7,918	6.69%	12,138	10.09%
Administrative expenses	20,198	17.06%	19,488	16.20%
Bad debts and doubtful accounts	20,783	17.56%	17,500	14.55%
Total expenses	48,899	41.31%	49,126	40.83%
Profit before finance cost and income tax expenses	69,477	58.69%	71,184	59.17%
Finance cost	(21,295)	(17.99%)	(17,832)	(14.82%)
Profit before income tax expenses	48,182	40.70%	53,352	44.35%
Income tax expenses	(14,389)	(12.16%)	(14,910)	(12.39%)
Profit for the period	33,793	28.55%	38,442	31.95%

LEASE IT PUBLIC COMPANY LIMITED

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Revenues: The total revenues of the Company in Quarter 3:2019 was 118.38 million baht, compared with last year which was 120.31 million baht; decreasing by 1.93 million baht which decreased by 1.60 percent. According to the policy to prevent non-performing loans (NPLs) during the economic slowdown as followings;

1. Focusing on expanding to government and state enterprise projects which is stable and has lower risk than large corporate in order to reduce the risk of non-performing loans.
2. Manage concentration of portfolios by reducing industry risk to not more than 25% each which may affected the revenue somehow in the beginning of the program with the more effective risk management plan from the aforementioned actions, in the first period, it affected the amount of credit granting.
3. Focusing on decreasing construction portfolio as it is a slow-moving and high-risk business
4. Encourage growth from existing customers and maintain a strong customer base
5. Increase new customers and create brand awareness by using digital marketing.

In addition to the strategies mentioned above, the Company has focused to decreasing non-performing loans (NPLs) as well. The Company has focusing to solve, control and prevent such problems by controlling credit portfolios in each product in order lower risk more efficiently Moreover, the Company has reserved for doubtful accounts sufficiently.

Expenses: The Company has total expenses for the third quarter of 2019 as 48.90 million baht compared to the previous year which is 49.13 million baht, decrease by 0.23 million baht or 0.47 percentage.

Service expenses:

Result: In the third quarter of 2019 the Company has the service expense of 7.92 million baht, comparing with last year of 12.14 million baht; decreasing by 4.22 million baht or 34.76 percent, which is in accordance with the amount of portfolio.

Administrative expenses:

Result: In the third quarter of 2019 the Company has administrative expense of 20.20 million baht, comparing with 19.49 million Baht last year; increasing by 0.71 million baht or 3.64 percent This was due to an increase in service fees for the preparation of the Financial Reporting Standards No. 9 that will be enforced on January 1, 2020.

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Finance cost:

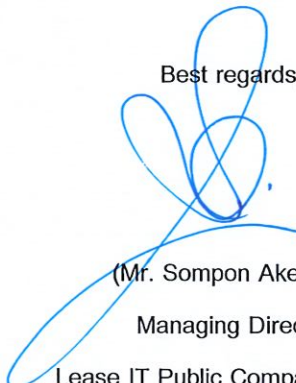
Result: In the third quarter of 2019 The Company has finance cost 21.30 million baht, increase by 3.47 million baht or 19.46 percentage compared with last year, due to the higher financial costs of issuing debentures and increasing interest rates according to the announcement of the Financial Policy Committee No. 8/2018 on 19 December 2018. and from the effects of current bond market situation.

Net Profit: The Company net profit of the third quarter 2019 is 33.79 million baht, decreasing by 12.10 percent comparing with last year net profit of 38.44 million baht, which caused by the provision for high level to support the impact of asset impairment assessments in accordance with Thai Financial Reporting Standards No. 9 and Risk management for sustainable growth .

Total Assets: Total assets at the end of Quarter 3:2019 is 2,877 million baht, increased by 214 million baht, compared with last year which has total assets of 2,663 million baht.

Please be informed accordingly.



Best regards,

(Mr. Sompon Aketerajit)
Managing Director
Lease IT Public Company Limited

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