

No.Sor.Kor.08/63

February 26, 2020

Manager and Director of
The Stock Exchange of Thailand

Subject: Management discussion and Analysis for the year 2019

The Company discussion for the operation of the year 2019, the company and company venture presented net profit in the amount of Baht 130.09 million compared with the results of operation of the year 2018 presented net profit in the amount of Baht 142.26 million, decreasing amounted to Baht 12.17 million or 8.55% The significant changing is detailed as follows:

Total Expenses for the year 2019 equal to Baht 762.22 million compared with year 2018 which had amount of Baht 523.96 million by increasing 238.26 million or 45.47 %, cause by the Company had continuously in credit providing which resulted to the increase in finance cost 70.47 million ,Administrative expense increase 110.51 million which is mostly caused by increasing of employee benefit expenses and the company closely monitor collection and accelerated disposal of repossessed vehicles incur to the increase in Loss from sale repossessed vehicles.

Please be informed accordingly.

Sincerely yours,



(Mrs. Duangrat Jaengmongkol)

Director and Company Secretary