

No.Sor.Kor. 07/64

February 25, 2021

Manager and Director of  
The Stock Exchange of Thailand

**Subject:** Management discussion and Analysis for periods of year 2020

The Company would like to discuss the results of operation for the periods of year 2020, the company and company venture presented net profit in the amount of Baht 61.68 million, compared with the results of operation of year 2019 presented net profit in the amount of Baht 127.72 million decreasing of Baht 66.04 million or 51.71% The significant changing is detailed as follows:

Total income for year 2020 equal to Baht 890.82 million compared with year 2019 which had amount of Baht 914.85 million by decreasing 24.03 million or 2.63%, cause by the Company had credit providing by carefully and reduce the risk of receivables that may occur NPL during the most slowing economic from which causing decrease credit providing from the last year , Resulting in Fee and service income decrease amount of Baht 47.44 million or 28.73%

Total Expense for year 2020 equal to Baht 824.50 million compared with year 2019 which had amount of Baht 762.22 million by increasing of Baht 62.28 million or 8.17%, cause by Administrative expense had amount of Baht 449.22 million by increasing 56.86 million , Mostly of them were Loss from sale repossessed vehicle amount 183.43 million increase from last year 74.09 million. The company write off Bad debt Baht 79.62 million increased from last years Baht 3.01 million and allowance for doubtful account using method accounting policies IFRS9 called as allowance for expected credit loss on receivables amount Baht 79.30 million increase from last years 14.37 million caused by The company had allowance for doubtful of Hire purchase receivables amount of Baht 63.58 million increase amount of Bath 31.45 million and had sold Receivables under lawsuit , resulted to Allowance of Receivables under lawsuit had amount of Baht 17.09 million decrease amount of Baht 15.76 million from last year.

In during year 2020 the present customers still enrollment in October November, The debt morgue project extended continues until January 2021, The company has measure to assist debtors who were affected by the covid 19 situation the two measures as follows.

1. To suspend the repayment of principal and interest for three months for the debtors whose business was directly affected by Covid and the debtor was not overdue , Credit limit of Motor Cycle not excess Bath 150,000 , Credit limit of personal car not excess Bath 250,000

2. To extend the installment period by changing agreement in order of make declining installment, no additional interest charged, this measure was considered for the debtors whose overdue not excess 90 days , however after the extending the totalling of the installment period not excess 72 months

Please be informed accordingly.

Sincerely yours,

Mrs.Duangrat Jaengmongkol

Director and Company Secretary