

No.Sor.Kor. 30/64

August 11 , 2021

Manager and Director of
The Stock Exchange of Thailand

Subject: Management discussion and Analysis for the three month and six month periods of year 2021

For The three month periods ended June 30, 2021

The Company would like to discuss the results of operation for the three month periods of year 2021, the company and company venture presented net profit in the amount of Baht 33.05 million, compared with the results of operation in the three months of year 2020 presented net loss in the amount of Baht 10.47 million increasing of Baht 43.52 million or 415.66 % The significant changing is detailed as follows:

Total Expenses for the three months of the year 2021 equal to Baht 98.36 million compared with the three months of 2020 which had amount of Baht 178.13 million by decreasing 79.77 million or 44.78%, cause by the Company had administrative expense decrease of Baht 37.50 million which is mostly caused by the company had decrease in provision for impairment properties foreclosed . Write off Bad debt and allowance for doubtful account decrease Baht 43.74 million caused by write off Bad debt Baht 74.39 million increase from last years Baht 59.30 million and allowance for doubtful account Baht 53.49 million decrease from last year Baht 103.04 million , Finance Costs decrease Baht 21.87 million cause by decrease in borrowing for credit expansion.

For The six month periods ended June 30, 2020

the results of operation for the six month periods of year 2021, the company and company venture presented net profit in the amount of Baht 89.26 million, compared with the results of operation in the six months of year 2020 presented net profit in the amount of Baht 0.75 million increasing of Baht 88.51 million or 11,801.33 The significant changing is detailed as follows:

Total Expenses for the three months of the year 2021 equal to Baht 173.71 million compared with the six months of 2020 which had amount of Baht 349.42 million by decreasing 175.71 million or 50.29%, cause by the Company had administrative expense decrease of Baht 41.78 million which is mostly caused by the company had decrease in provision for impairment properties foreclosed . Write off Bad debt and allowance for doubtful account decrease Baht 134.31 million caused by write off Bad debt Baht 85.52 million increase from last years Baht 47.60 million and allowance for doubtful account Baht 96.20 million decrease from last year Baht 181.91 million , Finance Costs decrease Baht 45.07 million. cause by decrease in borrowing for credit expansion.

The company has measure to assist debtors who were affected by the covid 19 situation beginning in April 2020 continuously until 2021 from January to June 2021 and The company has joined The Big project Bank of Thailand for assist debtors moratorium program Between June – July of 2021

Please be informed accordingly.

Sincerely yours,

Mrs.Duangrat Jaengmongkol

(Mrs.Duangrat Jaengmongkol)

Director and Company Secretary