

No.Sor.Kor. 5/65

February 24 , 2022

Manager and Director of
The Stock Exchange of Thailand

Subject: Management discussion and Analysis for year 2021

The Company would like to discuss the results of operation for year 2021, the company and company venture presented net profit in the amount of Baht 194.01 million, compared with year 2020 presented net profit in the amount of Baht 61.68 million increasing of Baht 132.33 million or 214.54% The significant changing is detailed as follows:

Total Expenses for year 2021 equal to Baht 311.76 million compared with years 2020 which had amount of Baht 608.13 million by decreasing 296.37 million or 48.73%.

The Company had administrative expense decrease of Baht 118.26 million which is mostly caused by the company had decreased in Loss from sale repossessed vehicle and provision for impairment properties foreclosed .

The company had Write off Bad debt and allowance for doubtful account was a net sum amount of Baht 22.58 million decrease from last years Baht 181.50 million or 114.21% caused by write off Bad debt Baht 161.08 million which had increased from last years Baht 81.46 million, and provision of allowance for doubtful account decreased Baht 183.66 million which had decreased from last years Baht 262.96 million .

Finance Costs In year 2021 had amount 135.07 million decrease from last years Baht 81.29 million. Caused the Company had decrease in credit providing resulting finance costs to be reduced.

In 2021 the company has measures to assist debtors who were affected by the covid 19 situation that continues by providing assistance according to the Bank of Thailand for measures to alleviate debtors suffering and help the debtor to payment debt normally.

Please be informed accordingly.

Sincerely yours,

Mrs.Duangrat Jaengmongkol

(Mrs.Duangrat Jaengmongkol)

Director and Company Secretary