

No.Sor.Kor. 24/66

May 11 , 2023

Manager and Director of
The Stock Exchange of Thailand

Subject: Management discussion and Analysis for the three month periods of year 2023

The Company would like to discuss the results of operation for the three-month periods of year 2023, the company and company venture presented net profit in the amount of Baht 41.11 million, compared with the results of operation in the three month of year 2022 presented net profit in the amount of Baht 50.60 decreasing of Baht 9.49 million or 18.75% The significant changing is detailed as follows:

Total Expenses for the three month of the year 2023 equal to Baht 81.03 million compared with the three month of 2022 which had amount of Baht 66.83 million increasing of Baht 14.20 million or 21.25% ,Mostly caused by had Administrative expense increased of Bath 4.53 million which is increasing of employee and developing personnel to support increased credit growth According to the economic situation is recovering in 2023 and The company has written off Bad debt and Allowance for doubtful accounts (which according to the accounting policy method IFRS9 referred to as " Expected credit losses") had increased amount of Baht 6.90 million caused by write off Bad debt year 2023 amount of Baht 10.12 million , year 2022 amount of Baht 6.83 million which had increased from last years Baht 3.28 million, and provision of allowance for doubtful account year 2023 increased Baht 2.37 million, but of year 2022 decreased of Baht 1.25 million, therefore the allowance in year 2023 greater than last years of Baht 3.62 million .

Please be informed accordingly.

Sincerely yours,

(Mrs.Duangrat Jaengmongkol)

Director and Company Secretary