

**Saksiam Leasing Public Company Limited**

49/47 Chetsada Bodin Road., Tha It Sub-district,

Muang Uttaradit District, Uttaradit 53000

Tel : 1487 , 0 5544 0372 Fax 0 5544 0371 www.saksiam.com

- Translation -

No. SAK-SET 09/2025

11 August 2025

Subject: Management Discussion and Analysis for the 3-month and 6-month ended June 30, 2025

To: President

The Stock Exchange of Thailand

Saksiam Leasing Public Company Limited (the “Company”) would like to report its operational results for the 3-month ended June 30, 2025. The Company’s consolidated net profit was 215.3 million baht compared to net profit of 199.0 million baht in the same period of the previous year. It increased by 16.3 million baht, representing a 8.2% increase. The details are as follows:

(Unit : Million baht)

Statement of comprehensive income	For the 3-month ended		Changes	
	Jun 30, 2025	Jun 30, 2024	Amount	Percentage
Revenue				
Interest Income	826.7	737.8	88.9	12.1
Revenue from sales and services	15.3	4.2	11.1	265.7
Fee and service income	11.4	9.1	2.3	25.0
Other income	6.1	5.0	1.0	20.2
Total revenue	859.5	756.1	103.4	13.7
Expenses				
Cost of sales and services	12.3	3.3	9.0	268.5
Selling expenses	5.4	6.2	(0.8)	(12.9)
Administrative expenses	405.3	358.5	46.8	13.1
Expected credit loss	62.1	45.0	17.1	38.0
Finance costs	101.3	94.9	6.4	6.8
Share of (profit) loss of associate	-	(0.8)	0.8	100.0
Total expenses	586.5	507.2	79.3	15.6
Profit before income tax expenses	272.9	248.9	24.1	9.7
Income tax expenses	57.6	49.8	7.8	15.6
Profit for the period	215.3	199.0	16.3	8.2
Basic earnings per share (Baht per share)	0.10	0.10	-	-

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For operating result for the 6-month ended June 30, 2025. The Company's consolidated net profit was 439.2 million baht compared to net profit of 393.6 million baht in the same period of the previous year. It increased by 45.6 million baht, representing a 11.6% increase. The details are as follows:

(Unit : Million baht)

Statement of comprehensive income	For the 6-month ended		Changes	
	Jun 30, 2025	Jun 30, 2024	Amount	Percentage
Revenue				
Interest Income	1,625.1	1,444.0	181.1	12.5
Revenue from sales and services	27.2	8.5	18.7	219.1
Fee and service income	21.0	15.9	5.1	32.2
Other income	12.0	10.4	1.6	15.5
Total revenue	1,685.2	1,478.8	206.5	14.0
Expenses				
Cost of sales and services	20.9	7.5	13.5	180.5
Selling expenses	11.5	11.4	0.2	1.4
Administrative expenses	773.4	700.6	72.8	10.4
Expected credit loss	122.3	85.0	37.3	44.0
Finance costs	198.5	182.8	15.7	8.6
Share of (profit) loss of associate	-	(0.9)	0.9	100.0
Total expenses	1,126.6	986.4	140.3	14.2
Profit before income tax expenses	558.5	492.4	66.2	13.4
Income tax expenses	119.2	98.7	20.6	20.8
Profit for the period	439.2	393.6	45.6	11.6
Basic earnings per share (Baht per share)	0.21	0.19	0.02	10.5



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1. Total revenue for the 6-month ended June 30, 2025 was 1,685.2 million baht compared to total revenue of 1,478.8 million baht in the same period of the previous year. It increased by 206.5 million baht, representing a 14.0% increase. This was mainly due to growth of loan portfolio increase from both existing customer base and new customer base by expansion business plan of 50 new branches in year 2025.
2. Total expenses for the 6-month ended June 30, 2025 was 1,126.6 million baht compared to total expenses of 986.4 million baht in the same period of the previous year. It increased by 140.3 million baht, representing a 14.2% increase. This was mainly due to opening new branches in year 2025, and increased in the number of employee, resulting to the Company's selling and administrative expenses of 784.9 million baht, compared to selling and administrative expenses of 712.0 million baht in the same period of the previous year. It increased by 72.9 million baht, representing a 10.2% increase. Furthermore, growth of new loan portfolio increase by 631.5 million baht from the year 2024, resulting in increased of expected credit loss compared to the same period of the previous year. It increased by 37.3 million baht, and borrowings from financial institutions to support loan expansion, resulting in increased of finance costs compared to the same period of the previous year. It increased by 15.7 million baht.

(Unit: Million baht)

Statement of Financial Position	As of		Changes	
	Jun 30, 2025	Dec 31, 2024	Amount	Percentage
Assets	16,210.6	15,316.1	894.5	5.8
Liabilities	9,801.5	8,969.0	832.5	9.3
Equity	6,409.1	6,347.0	62.0	1.0
Debt to Equity ratio (times)	1.53	1.41	0.12	8.5

1. **Total assets:** The Company had total assets as of June 30, 2025 of 16,210.6 million baht, an increase of 894.5 million baht from the year 2024, representing a 5.8% increase. This was mainly due to growth of loan portfolio increased amount 631.5 million baht from the year 2024. Furthermore, The Company reserved working capital to support loan expansion, resulting in increased of cash and cash equivalents from the year 2024. It increased by 186.9 million baht.
2. **Total liabilities:** The Company had total liabilities as of June 30, 2025 of 9,801.5 million baht, an increase of 832.5 million baht from the year 2024, representing a 9.3% increase. This was mainly because of borrowings from financial institutions to support loan expansion.



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3. **Equity:** The Company had equity as of June 30, 2025 of 6,409.1 million baht, an increase of 62.0 million baht from the year 2024, representing a 1.0% increase. The Company's equity increased from net profit for the 6-month of 439.2 million baht. On 22 April 2025, the Annual General Meeting of the Company's shareholders for the year 2025, approved the resolution regarding to the payment of dividend from net profit for the year ended 31 December 2024 at the rate of Baht 0.18 per share, amounting to 377.3 million baht. The dividend was paid on 20 May 2025.
4. **D/E Ratio:** The Company had a debt to equity ratio (D/E ratio) as of June 30, 2025 of 1.53 and as at December 31, 2024 of 1.41. The increment of D/E ratio was because total liabilities has increased to be higher than the equity.

Please be informed accordingly.

Sincerely yours,

(Mrs. Renu Wilasri)

Deputy Managing Director

Authorized Persons to Disclose Information