



November 14, 2017

Subject : Management Discussion and Analysis for the third quarter ended 30 September 2017
(Reviewed)

To : President
The Stock Exchange of Thailand

Ratchthani Leasing Public Company Limited would like to clarify the management discussion and analysis for the third quarter ended 30 September 2017 (Reviewed) as follows:

Performance Overview

In the third quarter of 2017, the net profit was 301.99 million baht, an increase of 83.84 million baht or 38.43% from the same period of the prior year. This was the company achieved expansion loans target while the domestic economic recovery. The total income was 839.71 million baht, an increase of 92.04 million baht or 12.31%. Interest expenses were 222.13 million baht, a decrease of 14.58 million baht or 6.16%. The decrease was due to additional borrowing to support hire purchase loan expansion. For the impairment loss of loans was 121.27 million baht, slightly a decrease of 2.67 million baht or 2.15%. The increase was due to provided normal provision and provided general provision to support the new accounting policy change in 2019.

Financial Position Overview

As of the end of the third quarter of 2017, the Company had 38,176.80 million baht in total assets, an increase of 5,989.10 million baht or 18.61% from the same period of the prior year. The increase was due to the continuous hire purchase loan expansion. Total hire purchase loans were 37,431.09 million baht, an increase of 5,784.48 million baht or 18.28% from the same period of the prior year, accounted for 98.05% of total assets. Total liabilities and shareholders' equity were 32,869.02 million baht and 5,307.78 million baht respectively.



Comparing financial position in the third quarter of 2017 and the ended of 2016, the company still has strong financial position during the domestic economic recovery. The total assets increased 4,811.93 million baht or 14.42%. Total hire purchase loans increased 4,683.55 million baht or 14.30%. Total liabilities and shareholders' equity increased 4,513.54 million baht or 15.92% and 298.39 million baht or 5.96% respectively.

Please be acknowledged

Your sincerely,

(Mr.Boonchu Wongpakdee)

Deputy Managing Director,

Chief Financial Officer