



ที่ IR.128/2021

Micro Leasing Public Company Limited

863/3 Petchkasem Road, Sanamchan

Sub-district, Mueang Nakhon Pathom District,

Nakhon Pathom Province 73000

25 February 2021

Subject Management Discussion and Analysis for the Year Ending 31 December 2020

To Managing Director

The Stock Exchange of Thailand

We, Micro Leasing Public Company Limited (the "Company"), would like to provide an overview of the financial performance for the year ending 31 December 2020 with details as per below.

As for the financial performance for the year ending 31 December 2020, the Company consolidated net profit 135.09 Million Baht from the same period of last year 110.79 Million Baht increased by 24.30 Million Baht or 21.94% with details as follows.

(Unit : Million Baht)

Statement of comprehensive income For the year ended 31 December 2020 and 2019	Year		Change	
	2020	2019	Amount	%
Interest income from hire purchase	355.62	282.17	73.45	26.03
Fees and service income	77.94	40.58	37.36	92.07
Other income	20.50	7.49	13.01	173.70
Total revenues	454.05	330.24	123.81	37.49
Selling and administrative expenses	152.72	129.44	23.28	17.99
Expected credit loss	36.31	-	36.31	-
Bad debts and doubtful accounts and gain/loss from assets foreclosed	40.92	23.04	17.88	77.60
Total expenses	229.95	152.48	77.47	50.81
Profit from operating activities	224.10	177.76	46.34	26.07
Finance cost	(47.90)	(38.99)	(8.91)	(22.86)
Income tax expenses	(41.12)	(27.99)	(13.13)	(46.91)
Profit for the year	135.09	110.79	24.30	21.94
Earnings per share (Baht per share)	0.18	0.16	-	

1. Total Revenue for the year ended December 31,2020 total 454.05 Million Baht from the same period of last year 330.24 Million Baht increased by 123.81 Million Baht or 37.49% Most of the company's revenue were hire purchase interest revenue, increased along with the growth of hire purchase portfolio and income from insurance service fees and mortgage reducing term assurance.
2. Total Expenses for the year ended December 31,2020 total 229.95 Million Baht from the same period of last year 152.48 Million Baht increased 77.47 Million Baht or 50.81% due to
 - Selling and administrative expenses for year 2020 total 152.72 Million Baht increased by 23.28 Million Baht or 17.99% The main of the salary raise, increasing the number of staff to support the expansion of the business.
 - Expected credit losses Bad debts and doubtful accounts and gain/loss from assets foreclosed in 2020 increased in line with the growth of the hire purchase portfolio and impairment of loan quality from the situation of COVID-19
3. Finance cost for the year ended December 31,2020 is 47.90 Million Baht from the same period of last year total 38.99 Million Baht increased 8.91 Million Baht or 22.86% due to the increase in liabilities from financial institutions.
4. Consolidated net profit for the year ended December 31,2020 is 135.09 Million Bath increased 24.30 Million Baht or 21.94%

(Unit: Million Baht)

Statement of financial position	Year		Change	
	31 December 2020	31 December 2019	Amount	%
Asset	2,755.12	2,118.27	636.85	30.06
Liabilities	932.07	1,038.50	(106.43)	(10.25)
Equity	1,823.05	1,079.77	743.28	68.84
Debt to Equity Ratio	0.51	0.96	-	-

1. Total Asset

- As of December 31,2020, the company has total asset of 2,755.12 Million Baht, increased ended 636.85 Million Baht or increase or 30.06%, Mainly the increase of loan receivable and from the ability to expand the hire purchase portfolio of the company.

2. Total Liabilities

- As of December 31,2020, the company has total liabilities of 932.07 Million Baht, decreased from last year 106.43 Million Baht or 10.25% because some bank loans have been returned from the IPO capital increase to reduce financial costs.

3. Shareholder Equity

- As of December 31,2020, the company has total equity 1,823.05 Million Baht, increased 743.28 Million Baht or 68.84% As a result of the capital increase Share premium and operating profit during the period is mainly

4. Debt to Equity Ratio

- As of December 31,2020, the company has debt to equity ratio were 0.51 times and the year 2019 were 0.96 times. The debt to equity ratio of the company decreased from an increase of Issued and fully paid up Share capital of 235.00 Million Baht and share premium of 372.80 Million Baht

Please be informed accordingly

Regards,



(Mr.Kandanai Chonsuwat)

Chief Financial officer

(Ms. Thanaporn Waewsuwun)

Investor Relation

Phone. 034 109 2000 to 9000

Email: narumonwae@microleasingplc.com