



14 August 2015

LIT 2015/020

Topic Operation Results for the second quarter of the year 2015 (changing over 20%)

To The President of the Stock Exchange of Thailand

According to the meeting organized by the Board of Directors of Lease IT Public Company Limited No.8/2015, on 14<sup>th</sup> August 2015; the financial statements and overall operations of the Company in the second quarter of the year 2015; ended on 30<sup>th</sup> June 2015 which has been reviewed by the auditors of the EY office Company – were approved by the Boards. The results of operations are as follows:

The company outcome in the second quarter of 2015 is 17.00 million Baht (net profit) if comparing with last year in which was 10.96 million Baht. The increasing ratio of 55.11 percent is from a primary cause of the following issues:

- 1) The total revenue of the company in Quarter 2:2015 was 45.95 million Baht, compared over last year which was 31.34 million Baht; representing 14.61 million Baht which increased by 46.62 percent. The major reasons were from the growth of short-term credit products which is according to the target of the year 2015 to adjust the portfolio by increasing the proportion of private debt from 20 percent to 30 percent and adjusting product portfolio by increasing the proportion of high margin products. The consequence is that the revenue from factoring, project finance, bid bond and the front-end fee (from the new customers) income increased.
- 2) The expenditure of the company in Quarter 2:2015 was 18.25 million Baht compared over last year which was 12.36 million Baht; representing 5.89 million Baht which increased by 47.65 percent. The increase was from the increase in expenses were in accordance with the growth of revenue such as the increase in selling expense of 1.98 million Baht from the officer head count and incentive. The increase in administration expense of 3.91 million Baht was from the increase of allowance of doubtful accounts and the relevant tax expenses.

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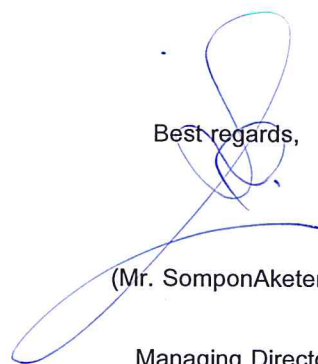


The company has a policy of bad debt reserves classified by aging. In excess from aging classification, the company intends to reserve according to the financial industry's standard at the rate of 3 percent of outstanding account receivables net of collateral. In year 2015, the company will reserve to 2.3 percent of outstanding account receivables net of collateral. As of June 30, 2015, the company has reserved a total amount of 20.85 MB (represent 2.1 percent of outstanding account receivables)

- 3) The financial expenses of the company in Quarter 2:2015 was 6.19 million Baht or 13.47% of revenue, comparing with 5.18 million Baht of last year or 16.53% of revenue, due to the efficient funding source management at a low interest rates that matched with each type of loan in form of the Billing Exchange (B.E) and the debenture Bond (Bond).

Submitted for your kind acknowledgement.

Best regards,



(Mr. Sompon Aketerajit)

Managing Director



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