

Business Overview

The Company provides financial services for SMEs and an alternative source of funds as the non-bank lending business.

Financial Statement

	2023	2022	2021	2020
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Income Statement (MB)

Revenues	110.11	156.57	331.39	396.42
Expenses	202.43	230.19	363.29	191.62
Net Profit (Loss)	-117.61	-100.03	-95.49	71.24

Balance Sheet (MB)

Assets	1,424.49	2,017.46	2,157.12	2,644.78
Liabilities	433.67	909.03	1,217.52	1,569.83
Shareholders' Equity	990.82	1,108.43	939.60	1,074.95

Cash Flow (MB)

Operating	192.27	399.39	383.68	54.25
Investing	-76.76	-0.78	5.71	681.51
Financing	-493.74	-1.55	-365.96	-924.79

Financial Ratio

EPS (Baht)	-0.27	-0.23	-0.43	0.32
GP Margin (%)				
NP Margin (%)	-106.81	-63.89	-28.82	17.97
D/E Ratio (x)	0.44	0.82	1.30	1.46
ROE (%)	-11.21	-9.77	-9.48	6.45
ROA (%)	-5.36	-3.53	-1.33	6.61

Business Plan

The Company has to adjust its competitive strategies to cope with the situation and to maintain its performance in accordance with the current industry trends and for sustainable growth in the future. The Company has elevated work processes, building corporate credibility and awareness as follows:

- 1) **Upgrade marketing with a Digital Platform** to reach the target customers in order to create a reliable and well-known brand.
- 2) **Financing to customers who are government suppliers** due to the government always has the ability to pay
- 3) **Financing in low-risk financial products** such as Factoring, Leasing and Hire purchase.
- 4) **Trendy industries sector for new customers** support in short term project for cost management.
- 5) **Focus on retaining and expanding from existing customers**
- 6) **The Company has a complete range of financial products** to meet the need of SMEs especially those working for government agencies from the beginning to the end of project.
- 7) **The Company has developed new financial products** to support customers' business operations that have changed according to economic conditions
- 8) **Reserving Expected Credit Losses** which based on risk and quality of customers.

Sustainable Development Plan

Sustainability Frame Work	Materialities	SDGs Goal
Governance	Corporate Governance and Ethics	
	Risk Management	
	Company performance	
Economy	Brand Awareness	
	Development of technology and innovation	
	Being a source of funds that SMEs have access to	
Social	Information security	
	Employee development and care	
Environment	Climate change	

Business Highlight

We deliver comprehensive services specifically designed to support SMEs. We aim to be the solution for our customers to help them with their business growth and success, ultimately becoming their true financial partner.

Performance and Analysis

Business Performance Summary

For the year 2023. The Company had a loss of 117.61 million baht, compared with a prior period had a loss of 100.03 million baht due to significant decrease in revenue with the customer lacking liquidity to pay-debts and decreasing in the financing amount. As a result, the higher Expect Credit Loss (ECL).

Key Milestones

- 2006 - Lease IT Public Company (the "Company") was incorporated
- 2014 - Listed on The Stock Exchange of Thailand - MAI
- 2017 - The Company's registered capital for another 100 million baht (divided into 100 million shares at the par value of baht 1 each) from the existing registered capital of 200 million baht, to be new registered capital of 300 million baht to reserve for the distribution of stock dividends and the exercise of the Warrants (LIT-W1)
- 2018 - established a new subsidiary company "LIT Service Management Co., Ltd." to provide credit analyst.
- 2021 - established a new subsidiary company "Ulite Digital Co., Ltd." to provide an installment payment service.
- 2021 - The Company's registered capital for another 258 million baht (divided into 258 million shares at the par value of baht 1 each) from the existing registered capital of 300 million baht, to be new registered capital of 558 million baht to reserve for the exercise of the Warrants (LIT-W2)
- 2022 - The Company's registered capital for another 43 million baht (divided into 43 million shares at the par value of baht 1 each) from the existing registered capital of 558 million baht, to be new registered capital of 601 million baht to reserve for the exercise of the Warrants (LIT-W1)

Risk Management Policy

The economic situation affecting small and medium enterprises is a challenge for the Company to carefully manage its risks while maintaining its performance under the careful selecting of customers, close monitoring and proactively assisting some customers facing the crisis. The Company has assisted its clients during this crisis by bringing them into a suitable debt restructuring plan to enable them to survive in the business in long term and have the ability to repay the Company's debts. In this regard, the Company has taken steps to improve credit quality as follows:

- 1) **The Company has upgraded the screening of customers and debtors** in order to select real potential customers who have strong debt repayment ability and has continuously adjusted the frequency of reviewing the debt repayment capability of customers and debtors. Moreover, the Company also reviewed the process of rights to receive payment transferring and debt collection in order to prepare for the situation impacted by the epidemic of COVID-19. The Company also closely monitors customer behavior in order to prevent non-performing debts (NPLs) in the future.
- 2) **The Company has managed to mitigate industry risk by limiting portfolio** with the industrial risk management plan.
- 3) **The Company continues to limit financing to new customer who construction business** as it has high risk but focuses on group of business that has lower risk.
- 4) **The Company development of risk management tools in various dimensions** through appropriate Risk Based Pricing for each customer.

Recent Awards and Recognitions

Thailand Sustainability Investment (THSI) 2020-2023

Revenue Structure

Interest Income	55.83%
Fees and Service Income	34.2%
Others	9.97%

Stock Information

mai / FINCIAL



as of 28/12/23	LIT	FINCIAL	mai
P/E (X)	-	-	109.18
P/BV (X)	0.44	2.07	2.17
Dividend yield (%)	-	1.44	1.53

	28/12/23	30/12/22	30/12/21
Market Cap (MB)	447.36	810.56	531.48
Price (B/Share)	1.01	1.83	2.40
P/E (X)	-	-	51.26
P/BV (X)	0.44	0.71	1.03

CG Report:



Company Rating: Tris : BB- Outlook "Stable"

Major Shareholders

as of 08/03/2023



- บริษัท SVOA PUBLIC COMPANY LIMITED (35.80%)
- MR. SOMCHAI PATPHAI (4.94%)
- MR. PHAIROJ SITTHIMONAMNUAY (2.64%)
- นาย มินทร์ อังศ์เนต (2.60%)
- น.ส. THITIKUL SAEKIANGNG (1.58%)
- Others (52.44%)

Company Information and Contact

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- Other Trading Info. : https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=LIT