



มิทสึบ ลีสซิ่ง
MITSIB LEASING

 **มิทสึบ เสกเอ็น**
MITSIB SEK NGOEN

 **มิทสึบ พีโก**
MITSIB PICO



MITSIB

Opportunity Day FY2023

Agenda

- 1 Business Overview
- 2 Financial Highlight
- 3 2024 Outlook
- 4 Q&A



Business Overview

Company Profile



Mit 10 Leasing Co., Ltd. was established in 2003 providing hire purchase for motorcycles.



Rebranded and increased Mitsub Leasing Co., Ltd. registered capital to 200 million Baht.



Listed on the Stock Exchange of Thailand under “MITSIB” on 11th June 2019



Expanded business line to hire purchase for Commercial Vehicles



Mitsub Sek Ngoen expanded to 22 branches.

2009

Expanded business line to hire purchase for taxis.



2018

Converted to Public Company in 2018 and increased registered capital to 333.5 million Baht



2019

Registered Mitsub Sek Ngoen Co., Ltd. With 50m Baht and Mitsub Pico Co., Ltd. with 10m Baht.



2020

Registered Best Car Center Co., Ltd. with registered capital 30 million Baht.



2023

Expanded business line to hire purchase for EV-taxis.



Company Structure



มิทสึบ ลีสซิ่ง
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- > Hire purchase for New / Used Public and Commercial Vehicles
- > Insurance Broker

99.99%



Provide Title Loan

- > Truck
- > Car & Motorcycle
- > Land & Building

99.99%



Provide Personal Loan

99.99%



New / Used Public and Commercial Vehicle sales

Company Awards



Thai Institute of Directors Association
Corporate Governance Report
3 Star “Good”



Thai Investors Association
AGM Checklist 2023
4 Coins “Excellent”



Thai Listed Companies Association
Risk Management and Internal Control 2023
“Excellent”



Declaration to join CAC



Donations at SOS Children's
Villages Bangpoo, Samutprakarn



Planting Mangrove at Bangpoo,
Samutprakarn

Rights Offering (RO)

- Additional Common Shares Allotment : 787,892,023 Shares
- RO Exercise Ratio (Holding : New) Shares : 1.00 : 1.00 Share
- RO Exercise Price : 0.70 Baht / Share
- Record Date : 23rd April 2567 (XR: 22nd April 2567)
- Usage of RO Capital:
 - 1) To strengthen the company's registered capital and increase the revolving cashflow to coincide with the increase in new lending.
 - 2) To partially payback high interest loans in order to save on financial costs.
 - 3) To increase the registered capital for a subsidiary company, Mitsub Sek Ngoen Co., Ltd., from 50m Baht to 300m Baht to support the increase in lending.

*Details may change following the proposal of the agenda in the 2024 Annual General Meeting of Shareholders.

Financial Highlights

Unit : Million Baht



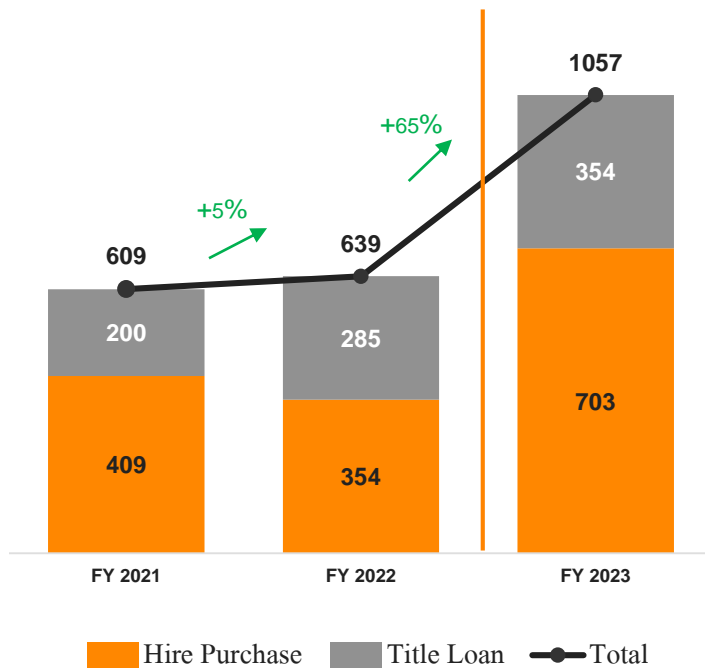
Key Figures FY 2023

	FY2022	FY2023	Change compared to FY2022	% Change compared to FY2022
Revenue	485	686	+201	+41%
EBIT	57	92	+35	+61%
Net Profit	21	35	+14	+67%
Net Profit Margin 5.11%	ROA 5.29%	ROE 4.64%	NIM 11.04%	D/E 1.45

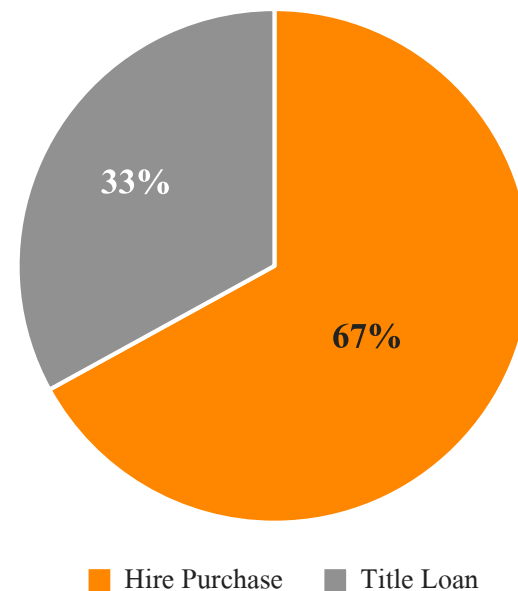
New Loan

Unit : Million Baht

Disbursement



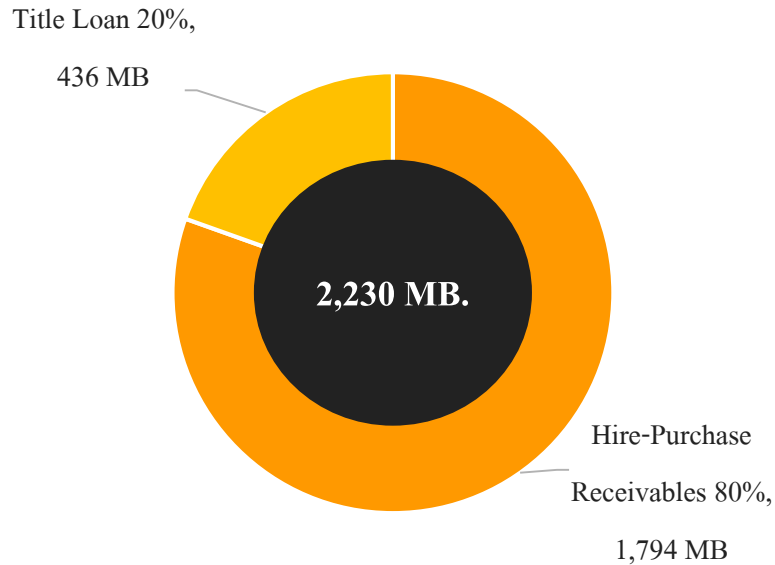
Disbursement FY2023



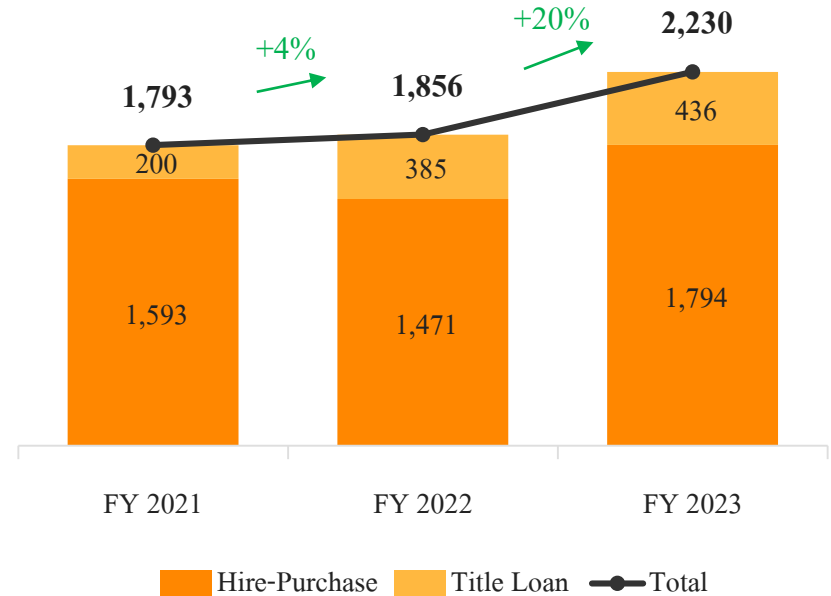
Portfolio

Unit : Million Baht

Total Portfolio as of FY2023



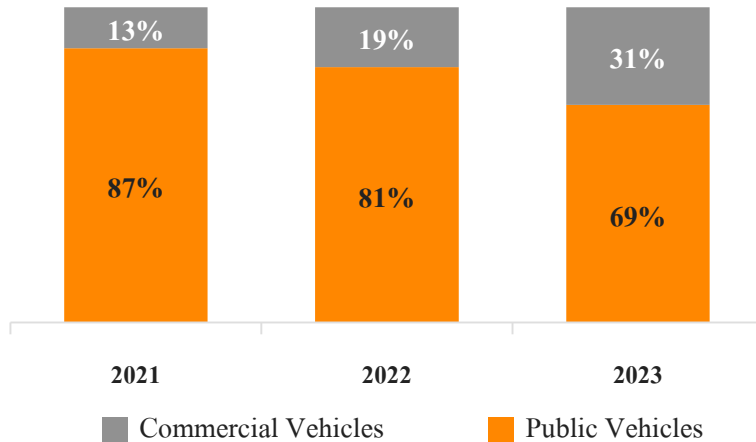
Total Portfolio YoY



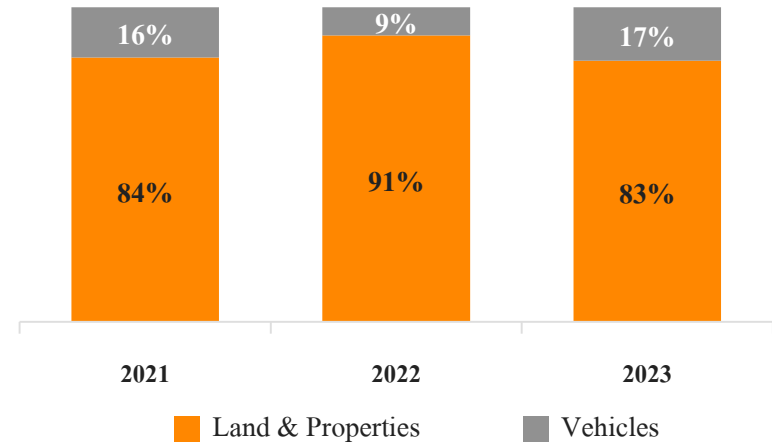
*Remark : Total Portfolio receivables include unearned interest income.

Portfolio Segmentation Unit : Percentage

Hire Purchase Portfolio



Title Loan Portfolio

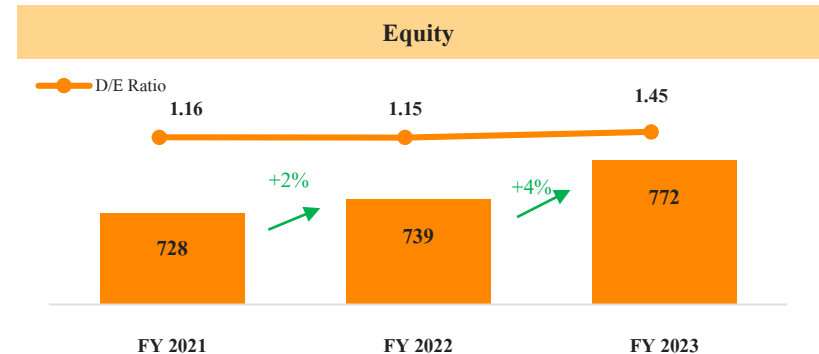
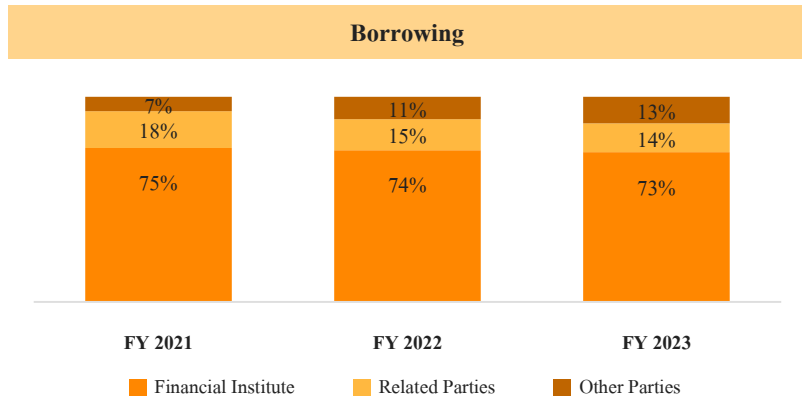
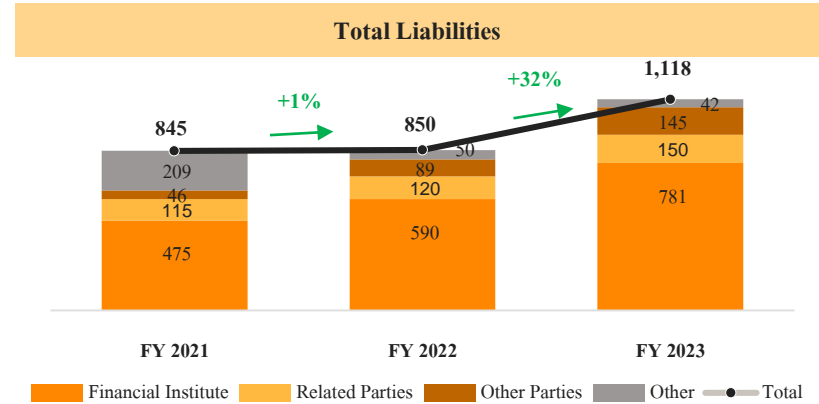
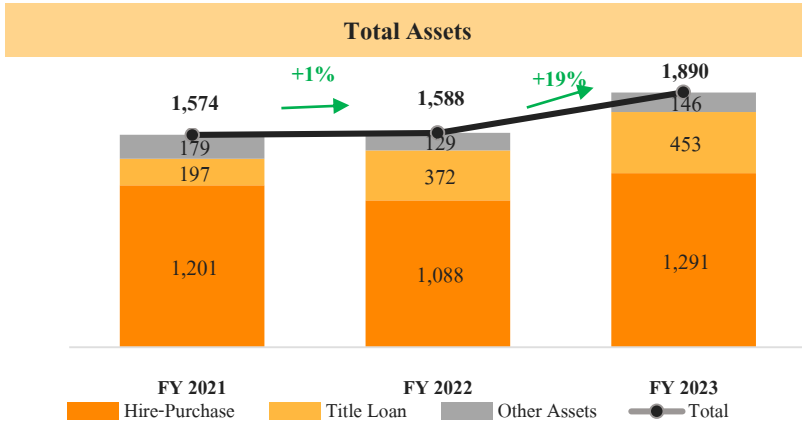




Financial Highlight

Financial Position

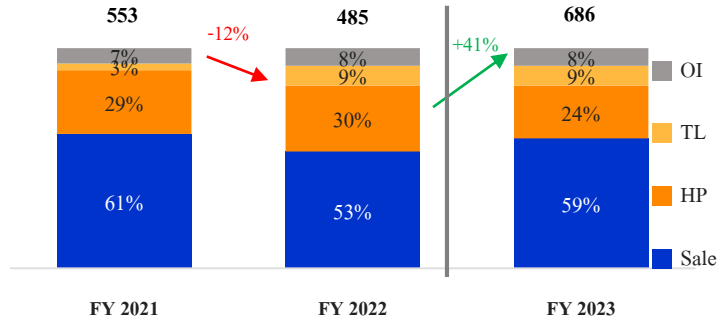
Unit : Million Baht



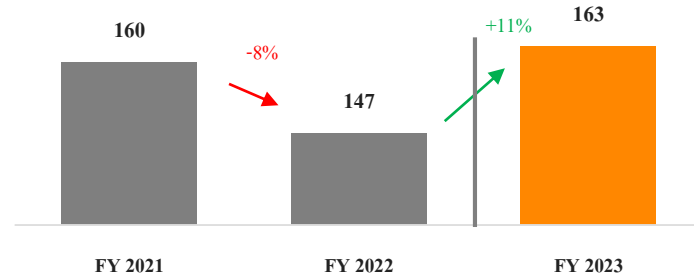
Revenue

Unit : Million Baht

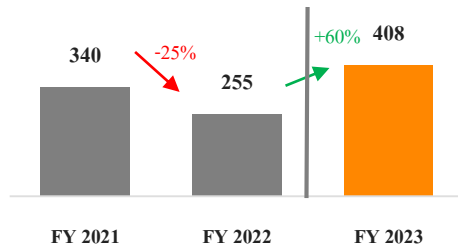
Total Revenue



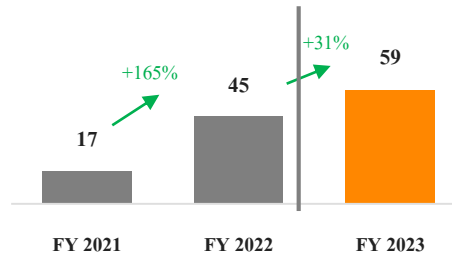
Interest Income on Hire-Purchase Contracts



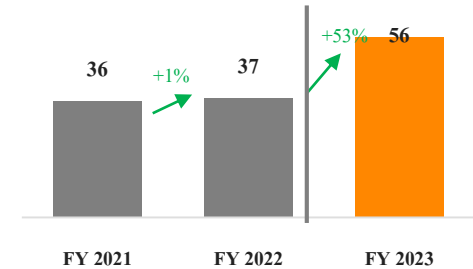
Revenue from Sales



Interest Income on Other Loan



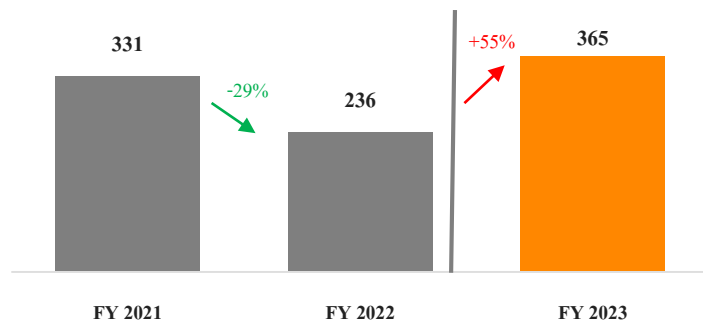
Other Income



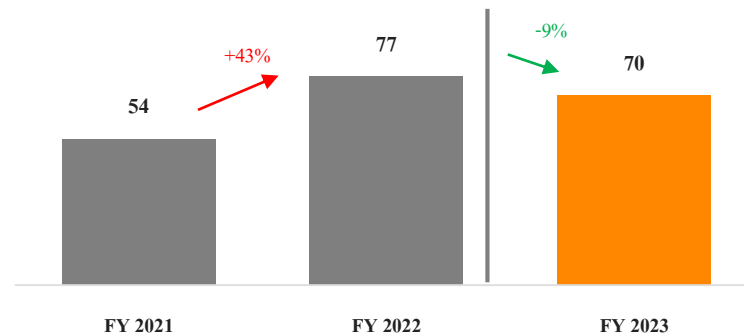
Expenses

Unit : Million Baht

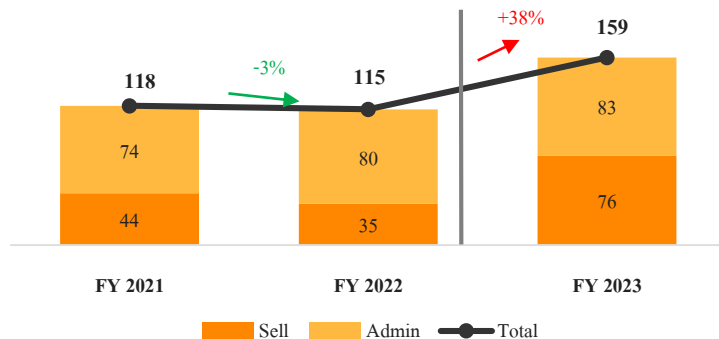
Cost of Goods Sold



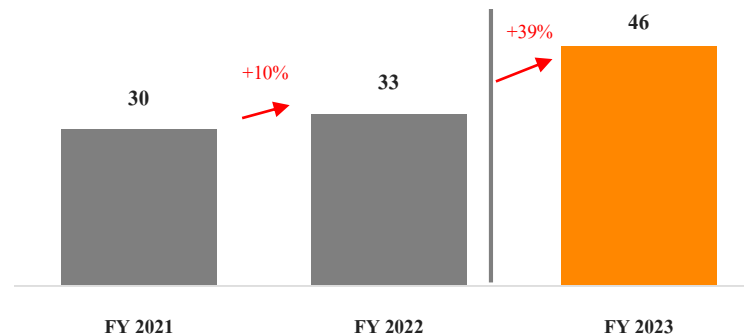
Expected Credit Losses



Distribution Costs & Administrative Expenses



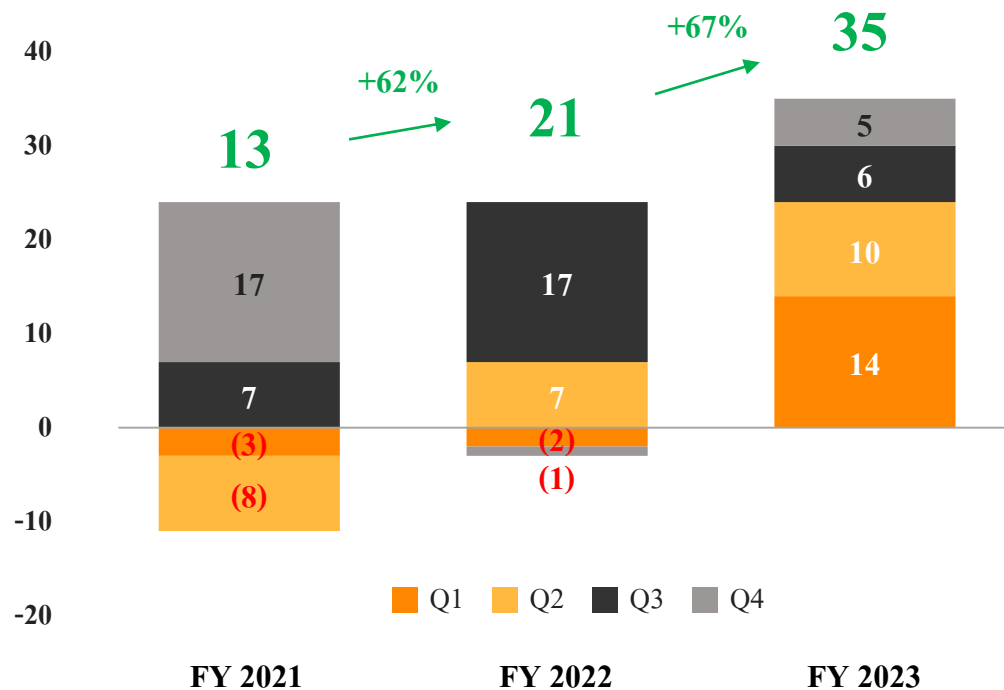
Finance Cost



Profit and Ratios

Unit : Million Baht

Net Profit



Key Highlight

Turnaround

- FY 2023 Net Profit showed continuous profit every quarter since after COVID-19 pandemic.
- FY 2023 Net Profit, Net Profit Margin, ROE and ROA highest since after COVID-19 pandemic.

Growth

- Revenue is at All Time High at **686.47m Baht**.

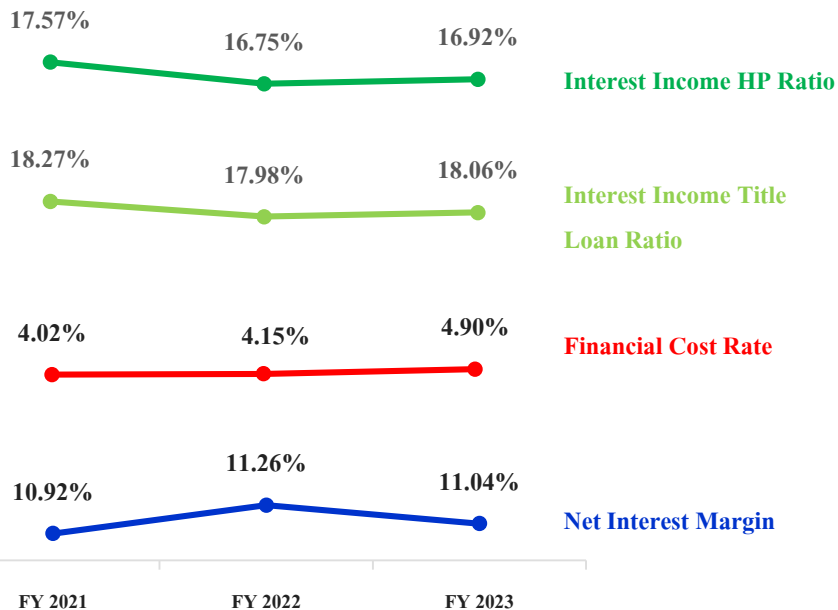
Better than Market Standards

- NPL lower than market average by 1.58%.
- Loss Reserve Ratio within market average.

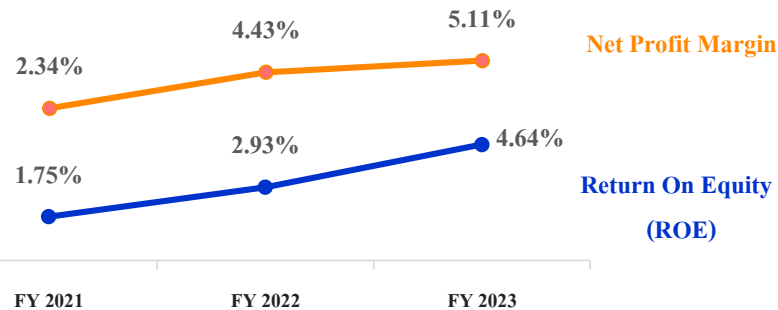
Profit and Ratios

Unit : Percentage

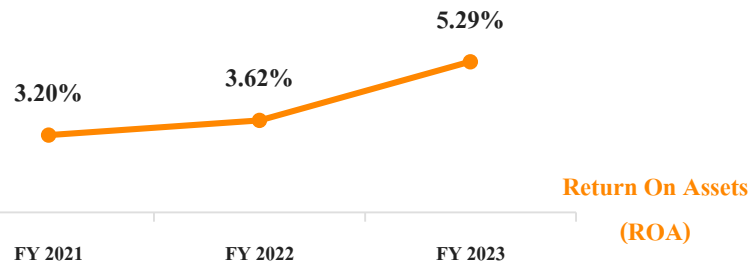
Interest Rates



Profitability Ratio

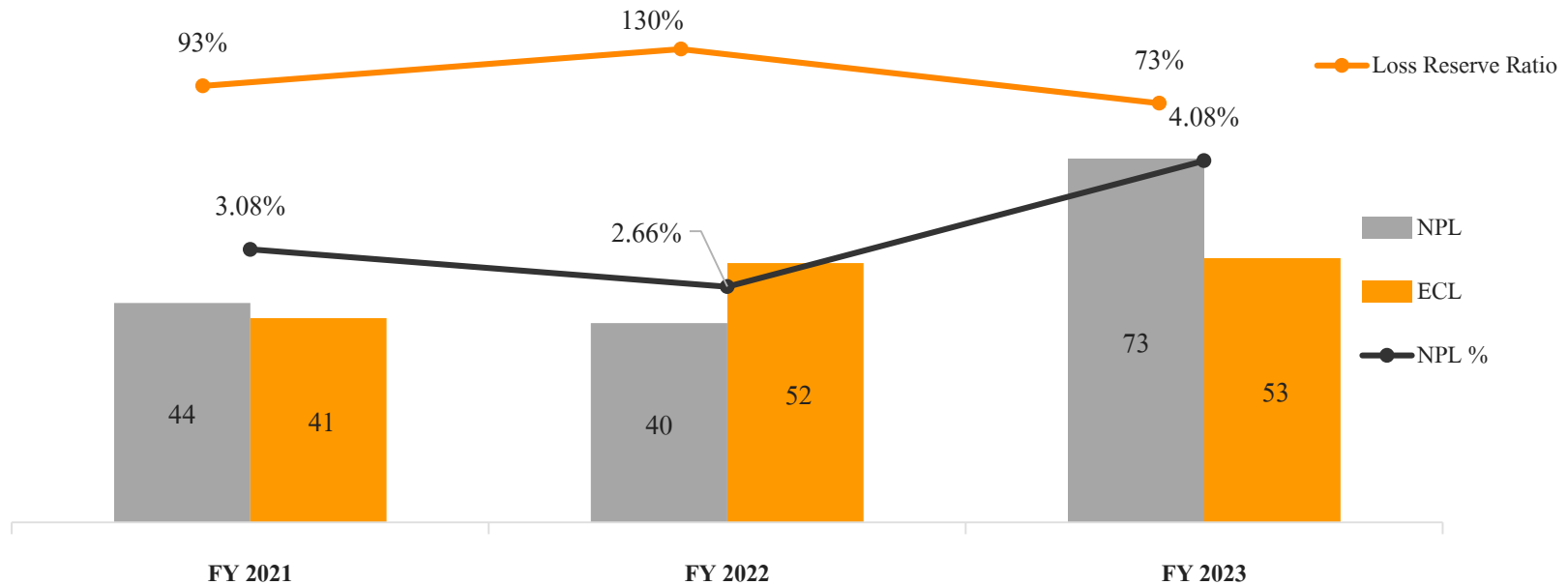


Operating Efficiency Ratio



Asset Quality

NPL & ECL – Hire Purchase and Title Loan



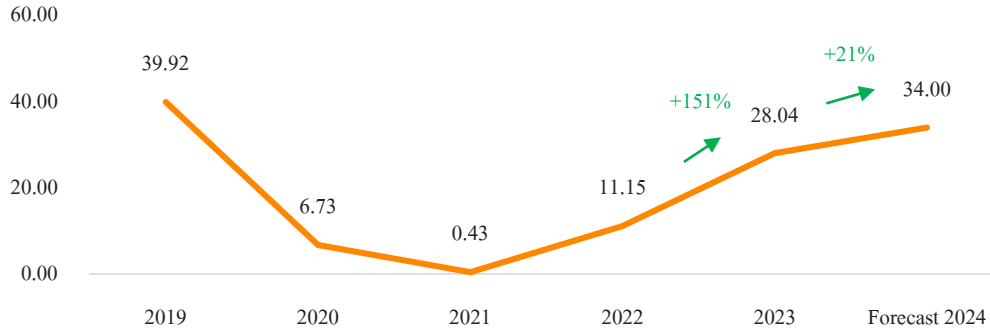
6 Peers Average FY2023:
NPL 5.66% (Min 3.21% Max 11.23%)
Loss Reserve Ratio 79.98% (Min 59% Max 106%)



2024 Outlook

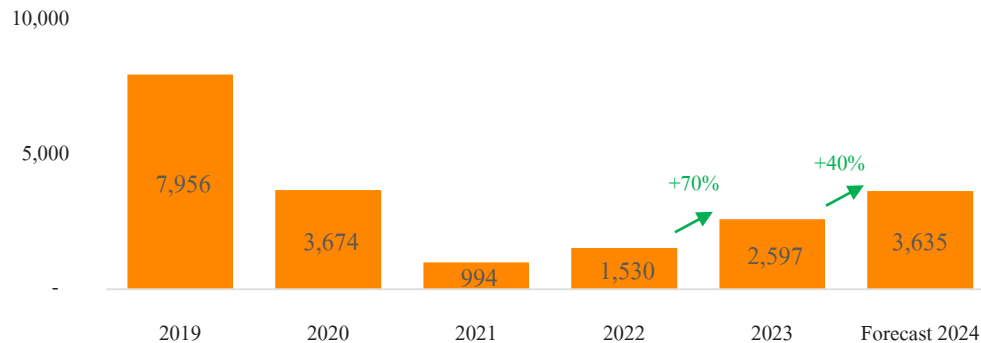
Recovery of New Registered Taxis

Number of Tourists (Unit : Million)



Source: Ministry of Tourism and Sports

Number of New Taxi Registration 2019 - Q3/2023



Source: Department of Land Transport

Tourism and Service Industry

- Industry is recovering with the number of foreign tourists increasing from 11.15 million in 2022 to 28.04 million tourist at the end of 2023.
- Authorities expects the number of foreign tourists to reach 34.00 million by end of 2024.

Number newly registered taxis

- Newly registered taxis recovering but lagging behind the tourism industry an increase of 70% from 1,530 units in 2022 to 2,597 units in 2023.
- January and February 2024 numbers are 20% higher YoY and is expected to recover to approximately 3,635 units by the end of 2024.

Looking Forward Into 2024

Strengthen Hire Purchase Portfolio



- Increase the number of vendors for commercial vehicles and EV-Taxis hire purchase.
- Portfolio diversification into other asset class such as Solar Rooftop and Medical Equipment Loans.
- Strengthen and increase insurance sales through agent network.



Expand Title Loan Services



- Expand 15-20 branches in both convenient store and conventional locations.
- Diversity loan portfolio.
- Expand into Invoice Factoring loans.



New Product and Market Opportunity



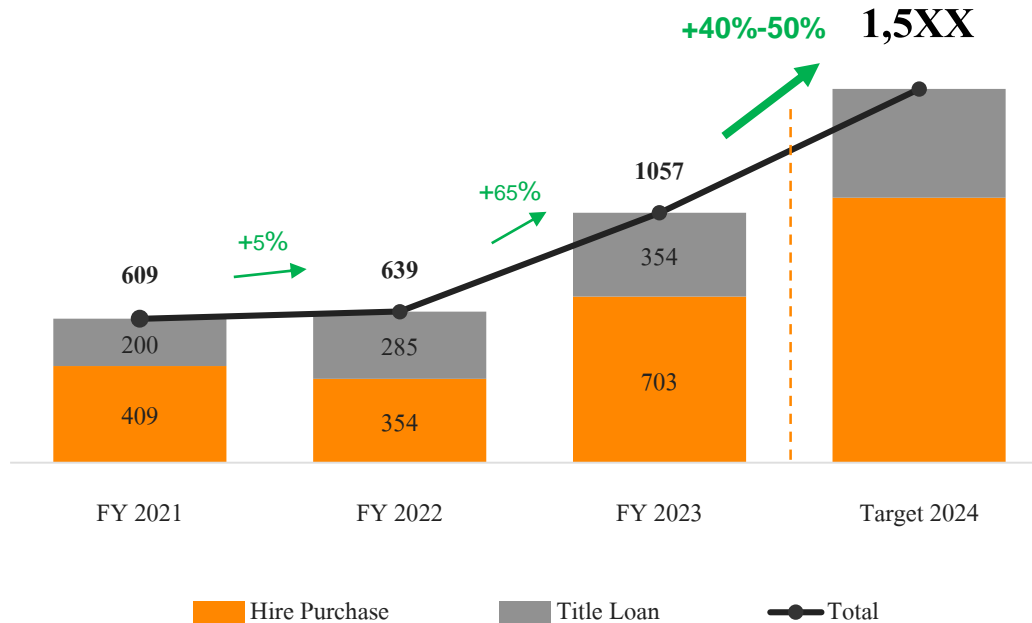
- Explore new agents and partners to reach nationwide market.
- Build EV-Taxis as product champion.
- Explore into EV and Non-EV commercial vehicles.



Target 2024 New Loan

Unit : Million Baht

Target New Loan Disbursement





Q&A