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“CAPTURING THE BOOMING ASEAN MOTORCYCLE MARKETS”

Group Lease Public Company Limited (GL), a SET-listed motorcycle leasing firm, has embarked on an ambitious expansion program that aims to see its present portfolio of more than 100,000 motorcycles in Thailand skyrocketing to about 1 million units by 2015 across the booming ASEAN markets.

GL Chairman and CEO Mitsuji Konoshita told a press conference in Bangkok today (Oct 25) the target of one million units will be achieved through a combination of aggressive sales in Thailand and Cambodia where GL has recently launched its leasing operations plus possible takeovers of similar motorcycle-financing operations in Vietnam, Indonesia and possibly other ASEAN countries.

“The Cambodian market is particularly promising because we are the first company to start up motorcycle-leasing business there,” stated Mr Konoshita. GL has forged a partnership with Honda NCX to provide financing services to the customers of all dealerships of the leading HONDA brand. “This means GL will provide financing for all Cambodian consumers walking into any HONDA shops,” he stated.

While the approximately 100,000 units that make up GL’s portfolio in Thailand at present is projected to double to about 200,000 in three years, Mr Konoshita expected GL’s numbers in Cambodia to jump even more to about 300,000 units over the same period since Cambodia is like “virgin grounds with tremendous growth potentials.”

Cambodia’s huge potentials are underscored by the country’s growing economy against its low per capita motorcycle ownership. Roughly eight Cambodians own one motorcycle today and the ratio can easily narrow to four Cambodians owning one motorcycle in a few years time. And GL, through its wholly-owned subsidiary in Cambodia GL Finance, is best suited to capture this colossal growth.

Set against a background of aggressive sales growth in recent years, GL also prides itself in speedy approval of loans for clients and strong after-sales service. The company has also been enjoying strong and favorable support from the suppliers and manufacturers of all leading motorcycle brands.

To accelerate the pace and scope of expansion, Mr Konoshita said GL is also targeting the possible takeover of medium-size or even larger-scale leasing companies in Vietnam and Indonesia, two other fast-growing motorcycle-leasing markets in ASEAN. At the same time, plans are also under way to look into the possibility of expanding sales in Laos and Myanmar.

From projected sales growth in Thailand and Cambodia plus the likely takeovers in Vietnam and Indonesia, the combined target is to expand the total portfolio to about one million units by 2015, Mr Konoshita stated.

The one-million milestone will correspond with GL's corporate vision to become the leading "ASEAN Regional Finance Company" (ARFC). Mr Konoshita said this will become the all-important customers base from which GL will grow other leasing and finance-related businesses to ensure strong profitability for the group into the longer-term future.

"Once we achieve the status of ARFC, the products to be offered for financing will not just be motorcycle. They can be a second motorcycle for the family or a broad range of other goods and services currently available in the huge micro financing markets in ASEAN," Mr Konoshita said.

Ends.

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For more information, please contact Orn-anong ("Fah") Pattaravejkul.

Tel : 02-612-2081 # 129 Mobile: 086-884-4458

E-mail : orn_tabo@hotmail.com

Website: www.mtmultimedia.com