

No. GL16/2012

May 14th , 2012

Subject: The declarations of operating result for Q1/2012

Attention: The President

The Stock Exchange of Thailand

Duplicate: The Secretary General

The Securities and Exchange Commission

Group Lease Public Company Limited would like to inform the company's net profit for the first quarter of the year 2012 as at March 31st, 2012 decreased from THB 79.50 million to 55.80 million, representing decrease by THB 23.69 million or 29.80% compare to the first quarter of the year 2011, which are resulting from the major factors as following :

1. Hire purchase interest and installment sales income decreased from THB 221.95 million to THB 173.48 million, representing decrease THB 48.47 million or 21.84% due to the business expansion in the last year was slow down, resulting the less hire-purchase portfolio.
2. Administrative expenses increased from THB 41.84 million to THB 52.57 million, representing an increase THB 10.72 million or 25.62% to support the business expansion.
3. Bad Debt and Allowance for Doubtful account decreased from 31.24 million Baht to 16.74 million Baht, decrease 14.50 million Baht or 46.41% with recovery from the flood effect.
4. Financial Cost decreased from 19.18 million Baht to 12.76 million Baht, representing decrease 6.42 million or 33.48% because of continuous repayment while the business expansion rate was slowdown in the past year.
5. Due to decreasing of the profit before tax and effect from changing of corporate tax rate from 30% to 23%. The corporate tax decreased from 34.07 million Baht to 17.15 million Baht.

Please be informed accordingly.

Yours sincerely,

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(Mr. Deepong Sahachartsiri)
Director