

No. GL019/2012

August 19th, 2012

Subject: Clarification for the operating result of Q2/ 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 three-month period at the end of June 30th, 2012 increase from THB 70.16 million to 88.87 million, representing increase by THB 18.71 million or 26.67% compare to the same period of 2011, which are resulting from the main factors as following :

1. Hire purchase interest sales income decreased from THB 216.84 million to THB 200.63 million, representing a decrease THB 16.21 million or 7.48%. And other income increase from 15.53 million Baht to 29.62 million Baht representing increase 14.10 million Baht or 90.80%, most of other income come from the collection of debt in the past which was recorded loss.
2. Services and Administrative expenses increased from THB 36.37 million to THB 54.39 million, representing increase THB 18.02 million or 49.54%, to support business expansion.
3. There were a decreasing of bad debts and allowance for doubtful accounts from THB 45.81 million to THB 14.80 million, representing a decrease THB 31.02 million or 67.70% resulting from the flood effect recovery and increasing of the portion of the new account receivable.
4. There were a decreasing of interest expense from THB 19.88 million to THB 11.40 million representing a decrease THB 8.49 million or 42.68% resulting from the less balance of loan from the bank.
5. Decreasing of corporate income tax although the profit before tax increase THB 14.28 million or 14.24% but corporate tax decrease THB 4.43 million, resulting from the tax rate adjustment from 30% in the last year to 23% in this year.

Clarification above base on only the separate financial statement because the company has no consolidated financial statement of the last year for comparison.

Please be informed accordingly.

Yours sincerely,

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(Mr. Deepong Sahachartsiri)
Director