



## JUMP+ Plan

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# PHATRA LEASING PUBLIC COMPANY LIMITED

(PL)

Year 2026 - 2028

This report was approved by the board of directors on 30/03/2026  
and disseminated on 31/03/2026

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SET  
Financials / Finance & Securities

CG Report :

SET ESG Ratings: -

Anti-Corruption Certification (CAC): **Yes**

## Business Type

The Company operates the business of operating lease. The business includes other assets lease, such as vehicles, planes, ships, machines, computers and general appliances.

Financial Statement				
Year	2025	2024	2023	2022
<b>Income Statement (MB)</b>				
Revenues	2,669.78	2,701.73	2,699.39	2,967.40
Expenses	2,230.85	2,497.60	2,293.29	2,623.97
Net Profit	61.44	-105.53	107.41	120.62
<b>Balance Sheet (MB)</b>				
Assets	11,838.88	12,613.21	12,305.32	10,284.70
Liabilities	8,775.89	9,613.36	9,131.48	7,147.11
Shareholders' Equity	3,062.99	2,999.85	3,173.85	3,137.59
<b>Cash Flow (MB)</b>				
Operating	1,066.80	-280.58	-1,521.98	721.80
Investing	-22.07	-14.82	-26.48	-23.80
Financing	-1,021.04	264.36	1,554.13	-665.75
<b>Financial Ratio</b>				
EPS (Baht)	0.10	-0.18	0.18	0.20
GP Margin (%)	N/A	N/A	N/A	N/A
NP Margin (%)	2.30	-3.91	3.98	4.06
D/E Ratio (Times)	2.87	3.20	2.88	2.28
ROE (%)	2.03	-3.42	3.40	3.88
ROA (%)	3.59	1.64	3.60	3.25

## JUMP+ Plan

### Business Plan

#### Target in 2028

Return on Equity (ROE) **3.0 – 5.0 %**

Strategic Plan	Growth	Profitability & Efficiency	Stability
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1. Strategic Plan : Proactive business expansion to grow the rental asset portfolio and increase asset diversity, coupled with enhancing the efficiency of account receivable management.



### Governance Plan

1. Enhancing anti-corruption and fraud prevention efforts
2. Enhancing whistleblowing mechanisms
3. Enhancing the prevention of insider information

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**Section 1**  
**Business Plan**

# Section 1 Business Plan

## Target in 2028

Topic	YE/2023	YE/2024	YE/2025	Target in 2028
Return on Equity (ROE) (%)	3.40	-3.42	2.03	3.0 – 5.0

The company aims to maintain and strengthen its leadership in the leasing business by expanding the scope of its asset categories to cover both automotive (Auto) and new types of assets (Non-Auto). This will be coupled with the continuous development of service models through the application of innovative information technology systems to enhance operational efficiency, which will help the company grow sustainably and create long-term shared value with customers.

## Growth plan/Increase business value

**Strategic Plan : Proactive business expansion to grow the rental asset portfolio and increase asset diversity, coupled with enhancing the efficiency of account receivable management.**

- Proactively expand the business to grow the rental asset portfolio and diversify assets through market research, product development, and exploring lending opportunities in new asset types.
- Elevate the efficiency of account receivable management through the use of tools and process development that help analyze debtor behavior and track debts from the early stages, in order to reduce bad debts and continuously support the expansion of the income-generating asset portfolio.

This plan will promote and develop the organization in the following dimensions

- Growth

Targets

- Other Targets

Topic	Baseline	Targets		
	YE/2025	2026	2027	2028
Growth Rate of the Rental Asset Portfolio	(7.3) %	2.0 – 4.0%	2.0 – 4.0%	2.0 – 4.0%

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
1. Expansion of the Rental Asset Portfolio: Aim to expand the business and diversify rental assets through market research and product development, in order to increase competitiveness and create sustainable growth.	2026	<ul style="list-style-type: none"> <li>• Hire external consultants to conduct a study on business opportunities</li> <li>• Conduct industry and target market analysis</li> <li>• Formulate the company's medium- and long-term strategic plans</li> </ul>
	2027	<ul style="list-style-type: none"> <li>• Begin investing in or piloting loan services for new types of</li> </ul>

Strategic Initiative	Year	Expected Outcomes
		<p>assets according to the defined plan</p> <ul style="list-style-type: none"> <li>• Develop new financial products to meet the needs of target customers</li> <li>• Establish business partnerships to support business expansion</li> </ul>
<p>2. Elevation of Account Receivable Management: Aim to improve the efficiency of account receivable management through the development of processes and information technology systems, in order to reduce bad debts and continuously support the expansion of the income-generating asset portfolio.</p>	2028	<ul style="list-style-type: none"> <li>• Significantly expand the revenue proportion from the Non-Auto Leasing business and loans for new asset types</li> <li>• Improve the business model to generate continuous revenue</li> <li>• Enhance corporate competitiveness and sustainability</li> </ul>
	2026	<ul style="list-style-type: none"> <li>• Study system developments and design the core platform architecture of the organization and related service providers</li> <li>• Improve the debt tracking process</li> <li>• Implement Early Warning / Early Follow-up systems to track debtors before they become Non-Performing Loans (NPLs)</li> </ul>
	2027	<ul style="list-style-type: none"> <li>• Utilize Data Analytics to analyze payment behaviors to formulate specific collection strategies for different groups</li> <li>• Enhance the efficiency of the debt collection team through training and KPI-based performance management</li> <li>• Significantly reduce debt tracking time and increase the Recovery Rate</li> </ul>
	2028	<ul style="list-style-type: none"> <li>• Develop tools to proactively and efficiently manage account receivables in advance</li> <li>• Continuously reduce the NPL ratio and improve the overall quality of the credit portfolio</li> </ul>

**Risk Management**

**Risk 1 : Market and Demand Risk**

• **Risk Characteristic**

May face risks from investments that do not meet consumer demands or from changing customer behaviors.

• **Risk Impact**

Lower-than-expected sales, resulting in revenue not growing as targeted.

• **Risk Management Measures**

- Conduct in-depth market research
- Study project feasibility
- Continuously evaluate risks
- Always monitor the current situation

**Risk 2 : Business Operation Issues**

• **Risk Characteristic**

Lack of expertise or experience in new types of rental assets in line with future rising industry trends.

- **Risk Impact**

Loan disbursement volumes fall short of targets due to various risk analysis aspects, and costs are higher than expected.

- **Risk Management Measures**

- Procure an experienced working team
- Continuously monitor the progress of loan expansion in new asset types

**Risk 3 : Competition Risk**

- **Risk Characteristic**

High market competition from other operators.

- **Risk Impact**

Decreased market share and profit margins.

- **Risk Management Measures**

- Conduct in-depth market research
- Develop differentiated products and services
- Implement proactive marketing strategies

**Risk 4 : Credit Quality Risk**

- **Risk Characteristic**

Debtors' repayment ability decreases due to economic conditions or customer behaviors.

- **Risk Impact**

Increased non-performing loan (NPL) ratios, negatively impacting revenue and profit.

- **Risk Management Measures**

- Improve debt tracking processes
- Utilize debtor behavioral data in risk management

**Risk 5 : Collection Process Efficiency Risk**

- **Risk Characteristic**

Inefficient or unsystematic debt collection processes.

- **Risk Impact**

Decreased debt collection rates and increased operating costs.

- **Risk Management Measures**

Improve workflow processes and implement tools to support debt tracking.

**Risk 6 : System Implementation Risk**

- **Risk Characteristic**

Risk of employees being unable to adapt in time to new systems or technologies.

- **Risk Impact**

Delayed operations, occurrence of errors, and inability to achieve set targets.

- **Risk Management Measures**

Provide employee training and establish step-by-step system usage plans.

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## Section 2

### Governance Plan

## Section 2 Governance Plan

### Accountability and Transparency Governance

#### Enhancing anti-corruption and fraud prevention efforts

This initiative aims to establish a strong governance framework to combat all forms of corruption through the formulation, review, monitoring, and evaluation of compliance with internal policies and practices at least once a year. The company is also committed to fostering a culture of integrity and honesty among employees while pursuing national (CAC) and international (ISO) certifications to reinforce its dedication to ethical business conduct. These efforts are designed to build confidence and trust among investors and stakeholders, ensuring sustainable growth and long-term organizational resilience.

#### Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established an anti-corruption policy and practices.	In Progress	In Progress	Success	Success
<ul style="list-style-type: none"> <li>An anti-corruption and anti-bribery policy has been developed to comprehensively cover the organization's business operations, formally approved by the Board of Directors, and supported by clear and practical implementation guidelines</li> </ul>	Complete	-	-	-
<ul style="list-style-type: none"> <li>The company conducts regular monitoring and evaluation of compliance with its anti-corruption and anti-bribery policy and procedures. Audit results are reported by internal auditors to the Board of Directors at least annually. In the event of any violations, corrective actions and preventive measures are clearly defined to prevent recurrence</li> </ul>	Complete	-	-	-
<ul style="list-style-type: none"> <li>The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors</li> </ul>	Not Started	In Progress	Success	Success
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Certified	-	-	-
Develop and enhance the anti-corruption content in the existing new employee orientation program to be more comprehensive, setting a target for participants to pass the assessment with a score of no less than 70%.	-	In Progress	In Progress	Success

**Strategic Initiative**

Strategic Initiative	Year	Expected Outcomes
1. Present anti-corruption policies and practices to the Board of Directors once a year	2026	<ul style="list-style-type: none"> <li>Review and update the existing framework for reviewing policies and guidelines to establish a more systematic monitoring process.</li> <li>Establish a working team responsible for reviewing policies and guidelines.</li> <li>Review the anti-corruption and bribery policies and guidelines for the first time to ensure they align with the business and any changed regulations and propose them to the Board of Directors.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>Review anti-corruption and bribery policies and guidelines to ensure they align with the business and any changed regulations and submit them to the Board of Directors.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>Review anti-corruption and bribery policies and guidelines to ensure they align with the business and any changed regulations and submit them to the Board of Directors.</li> </ul>
2. Develop and enhance the anti-corruption content in the existing new employee orientation program to be more comprehensive, setting a target for participants to pass the assessment with a score of no less than 70%.	2026	<ul style="list-style-type: none"> <li>Complete the preparation of the presentation materials on anti-fraud and corruption to be included in the new employee orientation training curriculum.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>Officially conduct the training across the entire organization, covering all new employees, with the target for trainees to achieve a minimum assessment score of 70%.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>Review and update the content based on real-life case studies and prepare a summary report of the results for the Audit Committee and the Board of Directors.</li> </ul>

**Risk Management**

**Risk 1 : Risk from Non-continuous Monitoring and Policy Review**

**• Risk Characteristic**

The monitoring and auditing of anti-corruption and bribery policy implementation may not be conducted completely or annually. This may result in not to timely identify weaknesses or loopholes in the control system.

**• Risk Impact**

Lack of effective internal control, which may lead to misuse of internal information without proper monitoring and reporting to relevant regulatory bodies.

**• Risk Management Measures**

- Establish a clear mandate for monitoring and auditing and report summary results to the board of directors at least once a year.
- Summarize audit results and propose appropriate corrective actions and improvements, along with following up on implementation.

**Risk 2 :** Risk from new employees lacking knowledge and understanding of anti-corruption and bribery

• **Risk Characteristic**

Employees or related personnel may not participate in the training or may not give it importance, resulting in a lack of comprehensive understanding of the anti-corruption and bribery procedures.

• **Risk Impact**

Lack of awareness, knowledge, and understanding of anti-corruption and bribery procedures.

• **Risk Management Measures**

- Update the anti-corruption content in the new employee training, monitor the results, and arrange retraining for those who do not pass, requiring a minimum passing score of 70%.

**Enhancing whistleblowing mechanisms**

This plan aims to enhance the organization’s whistleblowing and complaint reporting system to ensure efficiency, transparency, and protection for whistleblowers from retaliation or negative consequences. The objective is to establish multiple and confidential reporting channels that employees and stakeholders can trust, enabling them to report misconduct, misuse of internal information, or unethical behavior safely.

**Targets**

Topic	Current Status	Targets		
		2026	2027	2028
The company has established a whistleblowing policy and procedures for reporting misconduct.	In Progress	In Progress	Success	Success
• The company has established a formal,written whistleblowing policy and procedures,which have been approved by the Board of Directors	Complete	-	-	-
• Appointment of an impartial recipient for whistleblowing reports.	Complete	-	-	-
• All complaints are thoroughly investigated,and outcomes are reported to the Board in a timely manner,with appropriate corrective and preventive actions in cases of confirmed misconduct to avoid recurrence.	Complete	-	-	-
• The whistleblowing policy and procedures reviewed by the Board of Directors at least annually.	Not Started	In Progress	Success	Success
Develop and enhance the whistleblowing content in the existing new employee orientation program to be more comprehensive, setting a target for participants to pass the assessment with a score of no less than 70%.	-	In Progress	In Progress	Success

## Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
1. Review the policy and guidelines and present them to the Board of Directors once a year.	2026	<ul style="list-style-type: none"> <li>Review and update the existing framework for reviewing policies and guidelines to establish a more systematic monitoring process.</li> <li>Establish a working team responsible for reviewing policies and guidelines.</li> <li>Review whistleblowing policies and guidelines for the first time to ensure they align with the business and any changed regulations, and propose them to the Board of Directors.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>Review whistleblowing policies and guidelines to ensure they align with the business and any changed regulations, and submit them to the Board of Directors.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>Review whistleblowing policies and guidelines to ensure they align with the business and any changed regulations, and submit them to the Board of Directors.</li> </ul>
2. Develop and enhance the whistleblowing content in the existing new employee orientation program to be more comprehensive, setting a target for participants to pass the assessment with a score of no less than 70%.	2026	<ul style="list-style-type: none"> <li>Complete the preparation of presentation materials on whistleblowing/misconduct reporting to be included in the new employee training curriculum and finalize the online testing system.</li> </ul>
	2027	<ul style="list-style-type: none"> <li>Officially conduct the training across the entire organization, covering all new employees, with the target for trainees to achieve a minimum assessment score of 70%.</li> </ul>
	2028	<ul style="list-style-type: none"> <li>Review and update the content based on real-life case studies and prepare a summary report of the results for the Audit Committee and the Board of Directors.</li> </ul>

## Risk Management

### **Risk 1** : Risk from Non-Continuous Monitoring and Policy Review

- **Risk Characteristic**

The monitoring and auditing of whistleblowing policy implementation may not be conducted completely or annually, making it impossible to timely identify weaknesses or loopholes in the control system.

- **Risk Impact**

Lack of effective internal control, which may lead to the misuse of internal information without proper monitoring, affecting the organization's credibility with regulatory bodies.

- **Risk Management Measures**

- Establish a clear mandate for monitoring and auditing and report summary results to the Board of Directors at least once a year.
- Summarize audit results and propose appropriate corrective actions and improvements, along with following up on implementation.

**Risk 2 : Risk from New Employees Lacking Knowledge on Whistleblowing**

• **Risk Characteristic**

Employees or related personnel may not participate in the training or may not give it importance, resulting in a lack of comprehensive understanding of the whistleblowing process and ethics.

• **Risk Impact**

A lack of knowledge and understanding of whistleblowing procedures may cause employees to be hesitant to report irregularities or to report inaccurately.

• **Risk Management Measures**

- Update the whistleblowing content in the new employee training, monitor the results, and arrange retraining for those who do not pass, requiring a passing score of no less than 70%.

**Enhancing the prevention of insider information**

This plan aims to strengthen corporate governance systems in controlling and preventing the misuse of inside information. It is designed to prevent the use of non-public information for personal or unlawful gain by directors, executives, employees, or other related parties who may have access to the company’s confidential information.

**Targets**

Topic	Current Status	Targets		
		2026	2027	2028
The company has established a policy and procedures to prevent the misuse of insider information.	In Progress	In Progress	In Progress	Success
• A Board-approved written policy on insider information prevention has been clearly defined and implemented	Complete	-	-	-
• A structured process is implemented to regularly monitor and review compliance with the insider trading prevention policy,with audits conducted at least annually.	Not Started	In Progress	In Progress	Success
• The implementation of the insider information prevention policy is reviewed and reported to the Board of Directors at least annually. If any violations are detected,corrective actions and preventive measures are clearly outlined to prevent recurrence	Complete	-	-	-
Internally disclose,on a per-transaction basis,the list of individuals who have access to inside information regarding any transaction that may affect the company’s stock price and investor decisions.	-	In Progress	In Progress	Success

**Strategic Initiative**

Strategic Initiative	Year	Expected Outcomes	
1. Plan for monitoring and reporting compliance with the policy on the prevention of insider information misuse.	2026	<ul style="list-style-type: none"> <li>Review and update the policy and guidelines to ensure alignment with the resolutions of the Board of Directors and good corporate governance principles.</li> <li>Establish a working team responsible for preparing compliance reports.</li> <li>Design a reporting template for submission to the Board of Directors, covering monitoring information, audit results, and any identified violations.</li> </ul>	
	2027	<ul style="list-style-type: none"> <li>Collect and consolidate compliance data from all departments.</li> <li>Conduct an annual review and assessment of policy compliance.</li> <li>Prepare and submit the first compliance report to the Board of Directors, specifying any identified violations (if any) and preliminary corrective actions.</li> <li>Record the resolutions and recommendations of the Board of Directors for the purpose of improving the measures.</li> </ul>	
	2028	<ul style="list-style-type: none"> <li>Improve the monitoring process to ensure continuity and systematic implementation, such as preparing quarterly summary reports.</li> <li>If any violations are identified, implement corrective action plans and establish preventive measures to avoid recurrence.</li> <li>Report the results of policy implementation and the effectiveness of recurrence prevention measures to the Board of Directors at least once per year.</li> </ul>	
	2. Announce, on a case-by-case basis within the company, the list of persons involved with inside information in any transaction that may affect the securities price or investors' decision-making.	2026	<ul style="list-style-type: none"> <li>Prepare and review the list of persons with access to Inside Information (Insider List) within the company.</li> <li>Notify relevant persons of the list and their responsibilities for acknowledgment; initiate the reporting system and track securities trading of involved persons on a case-by-case basis.</li> </ul>
		2027	<ul style="list-style-type: none"> <li>Review and update the Insider List at least once a year or whenever there is a change in position.</li> <li>Audit and monitor the securities trading transactions of involved persons according to company regulations.</li> </ul>
		2028	<ul style="list-style-type: none"> <li>Report performance results to the Audit Committee and the Board of Directors.</li> </ul>

## Risk Management

### **Risk 1** : Risk from Non-Continuous Monitoring and Policy Review

- **Risk Characteristic**

Failure to consistently monitor and review compliance with the Insider Information Policy may lead to incomplete or irregular implementation, resulting in weak control systems and insufficient oversight.

- **Risk Impact**

Ineffective control over insider information usage may lead to unauthorized use, lack of transparency, and damage to the organization's credibility and governance integrity.

- **Risk Management Measures**

- Require annual monitoring and reporting to the Board of Directors at least once a year.
- Prepare summary reports and continuously review and update related procedures to ensure effective implementation.

### **Risk 2** : Risk from Employees' Lack of Awareness and Understanding of Insider Information Policy

- **Risk Characteristic**

Employees or related personnel may not participate in the training or may not give it importance, resulting in a lack of comprehensive regarding the use of inside information and professional ethics.

- **Risk Impact**

The misuse of insider information, whether intentional or unintentional, may affect the company's reputation, credibility, and corporate governance standards. It may also expose the organization to regulatory scrutiny and potential penalties from relevant authorities.

- **Risk Management Measures**

Announce, on a case-by-case basis within the company, the list of persons involved with inside information in any transaction that may affect the securities price or investors' decision-making.

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