

February 20, 2013

To Whom It May Concern:

Wedge Holdings Co., Ltd.

Muneo Tashiro, Managing Director

(Code 2388 Daisho JASDAQ Market)

Contact: Yukihiro Yokoyama, Corporate Officer

(Tel: 03-6225-2207)

### **New analyst report released for our Finance Business**

Trinity Securities Co., Ltd. in Thailand released analyst report for our Finance business, Group Lease PCL., a subsidiary in Thailand on 18 February 2013. We introduce its summary below.

<Summary of analyst report from Trinity Securities Co., Ltd >

#### **● Expect 4Q12 net profit still strong / 2013 has strong support from foreign business**

- The net profit in 4Q12 was 106 million Baht remaining QoQ but high growth YoY. For the last quarter, the growth rate of credit granting was slightly weaken in relation to the declining rate of newly registration of motorcycle while the net profit for the year 2013 was expected to grow higher than 65% YoY.
- For 2013, we expect the local business to benefit from the increasing of purchasing power locally and also expected the business in Cambodia to start earning profit.
- Consequently, the target price was adjusted to 106 Baht based on PER 15 times to reflect the growth potential from both local and foreign businesses and still recommended “BUY”

※ Click for its original report in Thai on Trinity Securities Co., Ltd website.

<https://www.trinityquicktrade.com/Inter/research/GL-Thai-20130218.pdf>