

Krungthai Card Public Company Limited
and its subsidiaries
Review report and consolidated and separate
financial information
For the three-month and nine-month periods ended
30 September 2025

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Krungthai Card Public Company Limited

I have reviewed the accompanying consolidated financial information of Krungthai Card Public Company Limited and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 September 2025, the related consolidated statements of comprehensive income for the three-month and nine-month periods then ended, and the related consolidated statements of changes in shareholders' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Krungthai Card Public Company Limited for the same periods (collectively "the interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No 34 Interim Financial Reporting.

Chutiwan Chanswangphuwana
Certified Public Accountant (Thailand) No. 8265

EY Office Limited
Bangkok: 12 November 2025

Krungthai Card Public Company Limited and its subsidiaries

Statement of financial position

As at 30 September 2025

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Notes	30 September 2025	31 December 2024	30 September 2025	31 December 2024
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		2,579,803	3,062,869	2,566,893	3,041,151
Loans to customers and accrued interest receivables, net - current portion	4	97,927,240	102,228,758	97,567,250	101,709,308
Short-term lending	11.1	-	-	1,136,000	1,537,000
Other receivables, net		854,617	870,937	773,301	789,654
Total current assets		101,361,660	106,162,564	102,043,444	107,077,113
Non-current assets					
Loans to customers and accrued interest receivables, net - non-current portion	4	631,785	966,653	-	-
Other non-current financial assets	5	1,996	1,994	1,996	1,994
Investments in subsidiaries, net	6	-	-	187,974	387,312
Long-term lending	11.1	-	-	500,000	500,000
Properties for sale, net		7,465	13,630	-	-
Leasehold improvements and equipment		356,863	389,772	353,885	383,608
Right-of-use assets		274,504	419,860	273,802	418,741
Intangible assets		349,654	362,735	348,294	360,348
Deferred tax assets	7.1	2,374,142	2,631,663	2,034,846	1,941,044
Other non-current assets		88,700	117,010	87,720	115,123
Total non-current assets		4,085,109	4,903,317	3,788,517	4,108,170
Total assets		105,446,769	111,065,881	105,831,961	111,185,283

The accompanying notes are an integral part of the financial statements.

Krungthai Card Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 September 2025

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Notes	30 September 2025	31 December 2024	30 September 2025	31 December 2024
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Liabilities					
Current liabilities					
Short-term borrowings	8, 11.1	5,779,967	10,119,227	5,982,427	10,321,752
Trade payables	11.1	991,797	1,963,722	990,263	1,962,368
Accrued interest expenses		273,204	296,543	273,211	296,566
Income tax payable		509,441	922,652	510,430	924,384
Accrued expenses		1,530,017	1,395,133	1,508,553	1,382,095
Other payables		797,359	777,310	790,325	769,478
Current portion of lease liabilities		193,394	224,540	192,809	223,967
Current portion of long-term borrowings	8, 11.1	3,500,000	1,500,000	3,500,000	1,500,000
Current portion of long-term debentures	9	7,200,000	11,482,646	7,200,000	11,482,646
Deferred income for reward points		3,012,788	2,900,958	3,012,788	2,900,958
Total current liabilities		23,787,967	31,582,731	23,960,806	31,764,214
Non-current liabilities					
Lease liabilities, net of current portion		87,990	202,938	87,842	202,350
Long-term borrowings, net of current portion	8, 11.1	8,000,000	8,000,000	8,000,000	8,000,000
Long-term debentures, net of current portion	9	30,894,079	30,807,000	30,894,079	30,807,000
Provisions for employee benefits		582,425	573,427	575,000	566,641
Total non-current liabilities		39,564,494	39,583,365	39,556,921	39,575,991
Total liabilities		63,352,461	71,166,096	63,517,727	71,340,205

The accompanying notes are an integral part of the financial statements.

Krungthai Card Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 September 2025

(Unit: Thousand Baht)

Notes	Consolidated financial statements		Separate financial statements	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Shareholders' equity				
Share capital				
Authorised share capital				
2,578,334,070 ordinary shares of Baht 1.00 each	2,578,334	2,578,334	2,578,334	2,578,334
Issued and paid-up share capital				
2,578,334,070 ordinary shares of Baht 1.00 each	2,578,334	2,578,334	2,578,334	2,578,334
Share premium				
Share premium on ordinary shares	1,891,809	1,891,809	1,891,809	1,891,809
Surplus on business combination under common control				
	423,694	423,694	-	-
Other components of shareholders' equity	5	5	-	-
Retained earnings				
Appropriated - legal reserve	257,833	257,833	257,833	257,833
Unappropriated	36,961,827	34,658,609	37,586,258	35,117,102
Equity attributable to owners of the parent	42,113,502	39,810,284	42,314,234	39,845,078
Non-controlling interests	(19,194)	89,501	-	-
Total shareholders' equity	42,094,308	39,899,785	42,314,234	39,845,078
Total liabilities and shareholders' equity	105,446,769	111,065,881	105,831,961	111,185,283

The accompanying notes are an integral part of the financial statements.

(Mr. Praphaisith Tankeyura)

Director

(Mrs. Pittaya Vorapanyasakul)

Director

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries**Statement of comprehensive income****For the three-month period ended 30 September 2025**

(Unit: Thousand Baht except earnings per share expressed in Baht)				
	Consolidated financial statements		Separate financial statements	
Notes	2025	2024	2025	2024
Profit or loss:				
Revenue				
Interest income	4,098,767	4,074,856	4,075,804	4,028,763
Fee and service income	1,569,258	1,582,049	1,567,123	1,576,639
Bad debt recovery	1,014,809	1,029,554	997,675	1,006,293
Gain on exchange rate, net	51,359	51,196	51,359	51,196
Other income	172,011	151,908	179,628	165,711
Total revenue	6,906,204	6,889,563	6,871,589	6,828,602
Expenses				
Administrative expenses	2,422,234	2,402,784	2,391,234	2,453,926
Management remuneration	11.3 52,751	56,836	51,795	48,233
Expected credit loss	1,444,862	1,611,434	1,417,659	1,499,714
Total expenses	3,919,847	4,071,054	3,860,688	4,001,873
Operating income	2,986,357	2,818,509	3,010,901	2,826,729
Finance costs	422,783	452,831	423,653	454,455
Profit before income tax	2,563,574	2,365,678	2,587,248	2,372,274
Income tax expense	7.2 650,265	470,278	522,118	471,120
Net profit for the period	1,913,309	1,895,400	2,065,130	1,901,154
Other comprehensive income:				
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	1,913,309	1,895,400	2,065,130	1,901,154

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the three-month period ended 30 September 2025

(Unit: Thousand Baht except earnings per share expressed in Baht)				
	Consolidated financial statements		Separate financial statements	
Notes	2025	2024	2025	2024
Profit (loss) attributable to				
Owners of the parent	1,951,300	1,919,330	2,065,130	1,901,154
Non-controlling interests	(37,991)	(23,930)		
	<u>1,913,309</u>	<u>1,895,400</u>		
Total comprehensive income (loss) attributable to				
Owners of the parent	1,951,300	1,919,330	2,065,130	1,901,154
Non-controlling interests	(37,991)	(23,930)		
	<u>1,913,309</u>	<u>1,895,400</u>		
Earnings per share of the Company				
Basic earnings per share (Baht)	0.76	0.74	0.80	0.74

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries**Statement of comprehensive income****For the nine-month period ended 30 September 2025**

(Unit: Thousand Baht except earnings per share expressed in Baht)

		Consolidated financial statements		Separate financial statements	
	Notes	2025	2024	2025	2024
Profit or loss:					
Revenue					
Interest income		12,113,790	12,086,531	12,031,449	11,946,218
Fee and service income		4,771,237	4,661,068	4,763,542	4,641,625
Bad debt recovery		3,003,726	3,086,016	2,948,771	3,011,544
Gain on exchange rate, net		174,311	164,148	174,311	164,148
Gain on sale of investment in an associate		-	-	-	82,491
Other income		486,762	435,913	514,673	471,230
Total revenue		20,549,826	20,433,676	20,432,746	20,317,256
Expenses					
Administrative expenses	11.3	7,078,678	6,997,759	7,205,015	7,034,404
Management remuneration		182,184	189,416	179,316	169,179
Expected credit loss		4,560,595	4,985,178	4,394,279	4,729,058
Total expenses		11,821,457	12,172,353	11,778,610	11,932,641
Operating income		8,728,369	8,261,323	8,654,136	8,384,615
Finance costs		1,294,344	1,351,735	1,297,301	1,350,117
Profit before income tax		7,434,025	6,909,588	7,356,835	7,034,498
Income tax expense	7.2	1,836,119	1,406,126	1,484,296	1,411,699
Net profit for the period		5,597,906	5,503,462	5,872,539	5,622,799
Other comprehensive income:					
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		5,597,906	5,503,462	5,872,539	5,622,799

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the nine-month period ended 30 September 2025

(Unit: Thousand Baht except earnings per share expressed in Baht)				
	Consolidated financial statements		Separate financial statements	
Notes	2025	2024	2025	2024
Profit (loss) attributable to				
Owners of the parent	5,706,601	5,548,514	5,872,539	5,622,799
Non-controlling interests	(108,695)	(45,052)		
	5,597,906	5,503,462		
Total comprehensive income (loss) attributable to				
Owners of the parent	5,706,601	5,548,514	5,872,539	5,622,799
Non-controlling interests	(108,695)	(45,052)		
	5,597,906	5,503,462		
Earnings per share of the Company				
Basic earnings per share (Baht)	2.21	2.15	2.28	2.18

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2025

(Unit: Thousand Baht)

Consolidated financial statements											
Owners of the parent											
		Other components of shareholders' equity									
		Issued and paid-up share capital	Share premium on ordinary shares	Surplus on business combination under common control	Surplus from the changes in the ownership of interest of the investments in subsidiaries	Share of other comprehensive income from an associate	Retained earnings		Total owners of the parent	Non- controlling interests	Total
	Note						Appropriated - legal reserve	Unappropriated			
Beginning balance as at 1 January 2024		2,578,334	1,891,809	423,694	83	6,568	257,833	30,523,252	35,681,573	163,910	35,845,483
Dividend paid	10	-	-	-	-	-	-	(3,274,444)	(3,274,444)	-	(3,274,444)
Transfer to retained earnings from sale of investments in an associate		-	-	-	-	(6,568)	-	6,568	-	-	-
Changes in the ownership of interest of the investments in subsidiaries		-	-	-	4	-	-	-	4	(25,404)	(25,400)
Profit (loss) for the period		-	-	-	-	-	-	5,548,514	5,548,514	(45,052)	5,503,462
Other comprehensive income for the period		-	-	-	-	-	-	-	-	-	-
Total comprehensive income (loss) for the period		-	-	-	-	-	-	5,548,514	5,548,514	(45,052)	5,503,462
Ending balance as at 30 September 2024		2,578,334	1,891,809	423,694	87	-	257,833	32,803,890	37,955,647	93,454	38,049,101
Beginning balance as at 1 January 2025		2,578,334	1,891,809	423,694	5	-	257,833	34,658,609	39,810,284	89,501	39,899,785
Dividend paid	10	-	-	-	-	-	-	(3,403,383)	(3,403,383)	-	(3,403,383)
Profit (loss) for the period		-	-	-	-	-	-	5,706,601	5,706,601	(108,695)	5,597,906
Other comprehensive income for the period		-	-	-	-	-	-	-	-	-	-
Total comprehensive income (loss) for the period		-	-	-	-	-	-	5,706,601	5,706,601	(108,695)	5,597,906
Ending balance as at 30 September 2025		2,578,334	1,891,809	423,694	5	-	257,833	36,961,827	42,113,502	(19,194)	42,094,308

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the nine-month period ended 30 September 2025

(Unit: Thousand Baht)

Separate financial statements					
Note	Issued and paid-up share capital	Share premium on ordinary shares	Retained earnings		Total
			Appropriated - legal reserve	Unappropriated	
Beginning balance as at 1 January 2024	2,578,334	1,891,809	257,833	30,903,470	35,631,446
Dividend paid	10	-	-	(3,274,444)	(3,274,444)
Profit for the period	-	-	-	5,622,799	5,622,799
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	5,622,799	5,622,799
Ending balance as at 30 September 2024	2,578,334	1,891,809	257,833	33,251,825	37,979,801
Beginning balance as at 1 January 2025	2,578,334	1,891,809	257,833	35,117,102	39,845,078
Dividend paid	10	-	-	(3,403,383)	(3,403,383)
Profit for the period	-	-	-	5,872,539	5,872,539
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	5,872,539	5,872,539
Ending balance as at 30 September 2025	2,578,334	1,891,809	257,833	37,586,258	42,314,234

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries**Statement of cash flows****For the nine-month period ended 30 September 2025**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from operating activities				
Profit before income tax	7,434,025	6,909,588	7,356,835	7,034,498
Adjustments to reconcile profit before income tax to net cash received (paid) from operating activities:				
Amortisation of discount on investments in debt securities	(2)	(2)	(2)	(2)
Loss on impairment of investments in a subsidiary	-	-	199,338	177,000
Gain on sale of investments in an associate	-	-	-	(82,491)
Depreciation and amortisation	373,377	397,698	370,774	390,232
(Gain) loss on disposal and write-off of leasehold improvements and equipment, net	869	939	(64)	(154)
Employee benefits expense	39,558	39,398	38,919	36,784
Expected credit loss	4,560,595	4,985,178	4,394,279	4,729,058
Loss on impairment of properties for sale	6,552	10,921	-	-
Interest expenses	1,279,726	1,338,787	1,282,683	1,337,169
Profit from operating activities before changes in operating assets and liabilities	13,694,700	13,682,507	13,642,762	13,622,094
Operating assets (increase) decrease				
Loans to customers and accrued interest receivables	75,596	(974,942)	(252,221)	(1,410,843)
Other receivables	16,515	45,808	16,353	10,826
Properties for sale	(387)	(35,121)	-	-
Other non-current assets	28,310	(18,534)	27,403	(19,070)
Operating liabilities increase (decrease)				
Trade payables	(990,196)	(2,557,174)	(990,378)	(2,557,938)
Accrued expenses	134,884	(7,666)	126,458	(8,487)
Other payables	20,049	(13,742)	20,847	(5,409)
Deferred income for reward points	111,830	147,189	111,830	147,189
Cash provided by operating activities	13,091,301	10,268,325	12,703,054	9,778,362
Interest expenses paid	(1,243,309)	(1,295,261)	(1,246,303)	(1,293,658)
Employee benefits paid	(30,560)	(38,661)	(30,560)	(21,913)
Income tax paid	(1,991,810)	(1,988,340)	(1,992,052)	(1,989,407)
Net cash provided by operating activities	9,825,622	6,946,063	9,434,139	6,473,384

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries**Statement of cash flows (continued)****For the nine-month period ended 30 September 2025**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from investing activities				
Cash received from sale of investments in an associate	-	154,491	-	154,491
Cash paid for investments in subsidiaries	-	(25,399)	-	(75,399)
Cash received from (paid for) short-term lending to related parties	-	-	401,000	(39,000)
Cash paid for purchase of leasehold improvements and equipment	(72,048)	(134,332)	(72,048)	(134,098)
Cash paid for purchase of computer software	(70,668)	(98,772)	(70,668)	(98,772)
Cash received from sale of leasehold improvements and equipment	1,471	1,800	378	169
Net cash provided by (used in) investing activities	(141,245)	(102,212)	258,662	(192,609)
Cash flows from financing activities				
Cash paid for short-term borrowings, net	(4,371,175)	(2,737,856)	(4,371,240)	(2,151,274)
Cash received from issuance of long-term debentures	4,784,121	2,000,000	4,784,121	2,000,000
Cash paid for redemption of long-term debentures	(9,000,000)	(5,700,000)	(9,000,000)	(5,700,000)
Cash received from long-term borrowings	2,000,000	1,500,000	2,000,000	1,500,000
Cash paid for long-term borrowings	-	(1,500,000)	-	(1,500,000)
Cash paid for lease liabilities	(177,006)	(186,881)	(176,557)	(182,168)
Dividend paid	(3,403,383)	(3,274,444)	(3,403,383)	(3,274,444)
Net cash used in financing activities	(10,167,443)	(9,899,181)	(10,167,059)	(9,307,886)
Net decrease in cash and cash equivalents	(483,066)	(3,055,330)	(474,258)	(3,027,111)
Cash and cash equivalents as at 1 January	3,062,869	5,343,736	3,041,151	5,296,385
Cash and cash equivalents as at 30 September	2,579,803	2,288,406	2,566,893	2,269,274

The accompanying notes are an integral part of the financial statements.

Krungthai Card Public Company Limited and its subsidiaries

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For the three-month and nine-month periods ended 30 September 2025

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Krungthai Card Public Company Limited and its subsidiaries

Condensed notes to interim financial statements

For the three-month and nine-month periods ended 30 September 2025

1. General information

Krungthai Card Public Company Limited (“the Company”) is fully engaged in credit card, personal loan and other related businesses. The Company was registered as a listed company on the Stock Exchange of Thailand on 28 October 2002.

The Company is located at 14th Floor UBC II Building, 591 Sukhumvit Road, Klongton Nua, Wattana, Bangkok 10110.

The Company has subsidiaries which are under its control in finance and operations as mentioned in Note 6 to the condensed notes to interim financial statements.

2. Basis of preparation of the financial statements

2.1 Basis of preparation of the interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting. The Company presents condensed interim financial statements. The Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements and has presented notes to the interim financial statements on a condensed basis.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language interim financial statements.

2.2 Basis of preparation of the consolidated and separate financial statements

The consolidated financial statements

These interim consolidated financial statements include the financial statements of Krungthai Card Public Company Limited and its subsidiaries (collectively as “the Group”) and have been prepared on the same basis as that used for the consolidated financial statements for the year ended 31 December 2024.

The separate financial statements

Investments in subsidiaries in the separate financial statements are accounted for using the cost method.

2.3 New financial reporting standards

The revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2025, do not have any significant impact on the Groups' financial statements.

2.4 Accounting policies, judgements and estimates

The interim financial statements are prepared by using the same accounting policies, methods of computation, and accounting judgements and estimates as those used for the consolidated financial statements for the year ended 31 December 2024.

3. Supplementary disclosures of cash flows information

3.1 Non-cash items for the nine-month periods ended 30 September 2025 and 2024 are as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Payable for purchase of leasehold improvements and equipment brought forward	3,031	44,657	3,031	44,657
<u>Add</u> Purchase of leasehold improvements and equipment	82,062	97,916	82,062	97,682
<u>Less</u> Cash paid for purchase of leasehold improvements and equipment	(72,048)	(134,332)	(72,048)	(134,098)
Payable for purchase of leasehold improvements and equipment carried forward (presented as a part of trade payables)	13,045	8,241	13,045	8,241
Payable for purchase of computer software brought forward	3,913	2,091	3,913	2,091
<u>Add</u> Purchase of computer software	78,891	101,440	78,891	101,440
<u>Less</u> Cash paid for purchase of computer software	(70,668)	(98,772)	(70,668)	(98,772)
Payable for purchase of computer software carried forward (presented as a part of trade payables)	12,136	4,759	12,136	4,759

(Unaudited but reviewed)

3.2 Changes in liabilities from financing activities for the nine-month periods ended 30 September 2025 and 2024 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements				
	Cash flow from				
		financing activities			
	1 January	Cash	Cash	Non-cash	30 September
	2025	received	paid	changes	2025
Short-term borrowings	10,119,227	182,418,825	(186,790,000)	31,915	5,779,967
Current portion of long-term borrowings	1,500,000	-	-	2,000,000	3,500,000
Long-term borrowings	8,000,000	2,000,000	-	(2,000,000)	8,000,000
Current portion of long-term debentures	11,482,646	-	(9,000,000)	4,717,354	7,200,000
Long-term debentures	30,807,000	4,784,121	-	(4,697,042)	30,894,079
Lease liabilities	427,478	-	(177,006)	30,912	281,384
Total	62,336,351	189,202,946	(195,967,006)	83,139	55,655,430

(Unit: Thousand Baht)

	Consolidated financial statements				
	Cash flow from				
		financing activities			
	1 January	Cash	Cash	Non-cash	30 September
	2024	received	paid	changes	2024
Short-term borrowings	9,457,248	114,567,144	(117,305,000)	39,015	6,758,407
Current portion of long-term borrowings	4,500,000	-	(1,500,000)	-	3,000,000
Long-term borrowings	5,000,000	1,500,000	-	-	6,500,000
Current portion of long-term debentures	7,915,120	-	(5,700,000)	9,003,440	11,218,560
Long-term debentures	39,531,541	2,000,000	-	(8,954,541)	32,577,000
Lease liabilities	513,627	-	(186,881)	138,668	465,414
Total	66,917,536	118,067,144	(124,691,881)	226,582	60,519,381

(Unaudited but reviewed)

(Unit: Thousand Baht)

Separate financial statements					
	1 January 2025	Cash flow from financing activities		Non-cash changes	30 September 2025
		Cash received	Cash paid		
Short-term borrowings	10,321,752	182,418,958	(186,790,198)	31,915	5,982,427
Current portion of long-term borrowings	1,500,000	-	-	2,000,000	3,500,000
Long-term borrowings	8,000,000	2,000,000	-	(2,000,000)	8,000,000
Current portion of long-term debentures	11,482,646	-	(9,000,000)	4,717,354	7,200,000
Long-term debentures	30,807,000	4,784,121	-	(4,697,042)	30,894,079
Lease liabilities	426,317	-	(176,557)	30,891	280,651
Total	62,537,715	189,203,079	(195,966,755)	83,118	55,857,157

(Unit: Thousand Baht)

Separate financial statements					
	1 January 2024	Cash flow from financing activities		Non-cash changes	30 September 2024
		Cash received	Cash paid		
Short-term borrowings	9,123,582	111,653,853	(113,805,127)	39,015	7,011,323
Current portion of long-term borrowings	4,500,000	-	(1,500,000)	-	3,000,000
Long-term borrowings	5,000,000	1,500,000	-	-	6,500,000
Current portion of long-term debentures	7,915,120	-	(5,700,000)	9,003,440	11,218,560
Long-term debentures	39,531,541	2,000,000	-	(8,954,541)	32,577,000
Lease liabilities	503,545	-	(182,168)	139,236	460,613
Total	66,573,788	115,153,853	(121,187,295)	227,150	60,767,496

(Unaudited but reviewed)

4. Loans to customers and accrued interest receivables, net**4.1 Outstanding balances of loans to customers and accrued interest receivables classified by type of business and stage are as follows:**

(Unit: Thousand Baht)

Consolidated financial statements				
30 September 2025				
	Credit card	Personal loan	Lease receivables	Total
Stage 1	62,010,355	29,206,714	-	91,217,069
Stage 2	6,365,636	5,354,720	-	11,720,356
Stage 3	792,506	849,699	-	1,642,205
Financial assets where applied simplified approach to calculate lifetime expected credit loss	-	-	1,626,807	1,626,807
Total loans to customers	69,168,497	35,411,133	1,626,807	106,206,437
<u>Add</u> Accrued interest receivables and undue interest receivables	282,230	424,636	-	706,866
Total loans to customers and accrued interest receivables	69,450,727	35,835,769	1,626,807	106,913,303
<u>Less</u> Allowance for expected credit loss	(4,148,770)	(3,570,476)	(635,032)	(8,354,278)
Total loans to customers and accrued interest receivables, net	65,301,957	32,265,293	991,775	98,559,025

(Unit: Thousand Baht)

Consolidated financial statements				
31 December 2024				
	Credit card	Personal loan	Lease receivables	Total
Stage 1	66,233,234	28,408,249	-	94,641,483
Stage 2	6,493,831	5,411,625	-	11,905,456
Stage 3	923,396	852,609	-	1,776,005
Financial assets where applied simplified approach to calculate lifetime expected credit loss	-	-	2,111,907	2,111,907
Total loans to customers	73,650,461	34,672,483	2,111,907	110,434,851
<u>Add</u> Accrued interest receivables and undue interest receivables	303,720	423,189	-	726,909
Total loans to customers and accrued interest receivables	73,954,181	35,095,672	2,111,907	111,161,760
<u>Less</u> Allowance for expected credit loss	(4,159,071)	(3,181,474)	(625,804)	(7,966,349)
Total loans to customers and accrued interest receivables, net	69,795,110	31,914,198	1,486,103	103,195,411

(Unaudited but reviewed)

(Unit: Thousand Baht)

Separate financial statements			
30 September 2025			
	Credit card	Personal loan	Total
Stage 1	62,010,355	29,206,714	91,217,069
Stage 2	6,365,636	5,354,720	11,720,356
Stage 3	792,506	849,699	1,642,205
Total loans to customers	69,168,497	35,411,133	104,579,630
<u>Add</u> Accrued interest receivables and undue interest receivables	282,230	424,636	706,866
Total loans to customers and accrued interest receivables	69,450,727	35,835,769	105,286,496
<u>Less</u> Allowance for expected credit loss	(4,148,770)	(3,570,476)	(7,719,246)
Total loans to customers and accrued interest receivables, net	65,301,957	32,265,293	97,567,250

(Unit: Thousand Baht)

Separate financial statements			
31 December 2024			
	Credit card	Personal loan	Total
Stage 1	66,233,234	28,408,249	94,641,483
Stage 2	6,493,831	5,411,625	11,905,456
Stage 3	923,396	852,609	1,776,005
Total loans to customers	73,650,461	34,672,483	108,322,944
<u>Add</u> Accrued interest receivables and undue interest receivables	303,720	423,189	726,909
Total loans to customers and accrued interest receivables	73,954,181	35,095,672	109,049,853
<u>Less</u> Allowance for expected credit loss	(4,159,071)	(3,181,474)	(7,340,545)
Total loans to customers and accrued interest receivables, net	69,795,110	31,914,198	101,709,308

(Unaudited but reviewed)

- 4.2 Lease receivables have a contractual period from approximately 36 to 84 installments, with fixed interest calculated throughout the contract period which can be summarised as follow;

(Unit: Thousand Baht)

Consolidated financial statements							
30 September 2025							
	Portion due over one year	Portion due over two years	Portion due over three years	Portion due over four years	Portion due over five years	Portion due over five years	Total
Lease receivables	809,108	396,059	309,024	151,469	48,403	110,235	1,824,298
<u>Less</u> Unearned income ⁽¹⁾	(83,698)	(50,279)	(29,895)	(15,117)	(9,476)	(9,026)	(197,491)
Present value of the minimum lease payment receivables	725,410	345,780	279,129	136,352	38,927	101,209	1,626,807
<u>Less</u> Allowance for expected credit loss	(365,420)	(50,862)	(60,585)	(42,791)	(23,478)	(91,896)	(635,032)
Lease receivables, net	359,990	294,918	218,544	93,561	15,449	9,313	991,775

⁽¹⁾ Net of commission and deferred initial direct costs.⁽²⁾ The balance of lease receivables due within 1 year includes overdue receivables for which the due date has already been reached.

(Unit: Thousand Baht)

Consolidated financial statements							
31 December 2024							
	Portion due over one year	Portion due over two years	Portion due over three years	Portion due over four years	Portion due over five years	Portion due over five years	Total
Lease receivables	1,028,385	537,921	442,391	274,548	105,893	37,490	2,426,628
<u>Less</u> Unearned income ⁽¹⁾	(153,131)	(80,294)	(47,640)	(22,074)	(6,981)	(4,601)	(314,721)
Present value of the minimum lease payment receivables	875,254	457,627	394,751	252,474	98,912	32,889	2,111,907
<u>Less</u> Allowance for expected credit loss	(355,804)	(64,828)	(66,347)	(62,018)	(48,535)	(28,272)	(625,804)
Lease receivables, net	519,450	392,799	328,404	190,456	50,377	4,617	1,486,103

⁽¹⁾ Net of commission and deferred initial direct costs.⁽²⁾ The balance of lease receivables due within 1 year includes overdue receivables for which the due date has already been reached.

(Unaudited but reviewed)

4.3 As at 30 September 2025 and 31 December 2024, lease receivables (net of unearned income) classified by aging are as follows:

		(Unit: Thousand Baht)	
		Consolidated financial statements	
		30 September 2025	31 December 2024
Not over 30 days		927,461	1,277,598
31 - 90 days		381,052	452,983
91 days and over		318,294	381,326
Total		1,626,807	2,111,907
<u>Less</u> Allowance for expected credit loss		(635,032)	(625,804)
Total		991,775	1,486,103

4.4 Allowance for expected credit loss

Allowance for expected credit loss for the nine-month periods ended 30 September 2025 and 2024 are as follows:

	(Unit: Thousand Baht)				
	Consolidated financial statements				
	30 September 2025				
	Financial assets where there has not been a significant increase in credit risk (Stage 1)	Financial assets where there has been a significant increase in credit risk (Stage 2)	Financial assets that are credit-impaired (Stage 3)	Financial assets where applied simplified approach to calculate lifetime expected credit loss	Total
Beginning balance	3,780,202	2,441,743	1,118,600	625,804	7,966,349
Changes in staging	538,799	(516,563)	(22,236)	-	-
Changes in risk parameters	(467,277)	1,272,271	4,876,316	202,254	5,883,564
New financial assets originated or purchased	619,543	-	-	-	619,543
Financial assets derecognised	(245,694)	(748,451)	(912,429)	(35,743)	(1,942,317)
Written-off	-	-	(4,015,578)	(157,283)	(4,172,861)
Ending balance	4,225,573	2,449,000	1,044,673	635,032	8,354,278

(Unaudited but reviewed)

(Unit: Thousand Baht)

Consolidated financial statements

30 September 2024

	Financial assets where there has not been a significant increase in credit risk (Stage 1)	Financial assets where there has been a significant increase in credit risk (Stage 2)	Financial assets that are credit- impaired (Stage 3)	Financial assets where applied simplified approach to calculate lifetime expected credit loss	Total
Beginning balance	4,331,820	3,315,605	1,283,427	832,053	9,762,905
Changes in staging	489,804	(525,739)	35,935	-	-
Changes in risk parameters	(1,538,145)	345,910	7,114,979	302,299	6,225,043
New financial assets originated or purchased	569,802	-	-	10	569,812
Financial assets derecognised	(242,647)	(797,557)	(723,284)	(46,183)	(1,809,671)
Written-off	-	-	(6,668,913)	(469,253)	(7,138,166)
Ending balance	3,610,634	2,338,219	1,042,144	618,926	7,609,923

(Unit: Thousand Baht)

Separate financial statements

30 September 2025

	Financial assets where there has not been a significant increase in credit risk (Stage 1)	Financial assets where there has been a significant increase in credit risk (Stage 2)	Financial assets that are credit- impaired (Stage 3)	Total
Beginning balance	3,780,202	2,441,743	1,118,600	7,340,545
Changes in staging	538,799	(516,563)	(22,236)	-
Changes in risk parameters	(467,277)	1,272,271	4,876,316	5,681,310
New financial assets originated or purchased	619,543	-	-	619,543
Financial assets derecognised	(245,694)	(748,451)	(912,429)	(1,906,574)
Written-off	-	-	(4,015,578)	(4,015,578)
Ending balance	4,225,573	2,449,000	1,044,673	7,719,246

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Separate financial statements			
	30 September 2024			
Financial assets				
where there has	Financial assets			
not been	where there has			
a significant	been a significant	Financial assets		
increase in	increase in	that are credit-		
credit risk	credit risk	impaired		
(Stage 1)	(Stage 2)	(Stage 3)	Total	
Beginning balance	4,331,820	3,315,605	1,283,427	8,930,852
Changes in staging	489,804	(525,739)	35,935	-
Changes in risk parameters	(1,538,145)	345,910	7,114,979	5,922,744
New financial assets originated				
or purchased	569,802	-	-	569,802
Financial assets derecognised	(242,647)	(797,557)	(723,284)	(1,763,488)
Written-off	-	-	(6,668,913)	(6,668,913)
Ending balance	3,610,634	2,338,219	1,042,144	6,990,997

5. Other financial assets

Other financial assets as at 30 September 2025 and 31 December 2024 consist of the following:

	(Unit: Thousand Baht)	
	Consolidated and separate	
	financial statements	
	30 September 2025	31 December 2024
Financial assets measured at amortised cost		
Government bonds	1,996	1,994
Total other non-current financial assets	1,996	1,994

As at 30 September 2025 and 31 December 2024, the Company has no collateral obligations on other financial assets.

6. Investments in subsidiaries, net

As at 30 September 2025 and 31 December 2024, the Company had investments in subsidiaries which are accounted for using cost method in the separate financial statements as follows:

(Unit: Thousand Baht)

	Separate financial statements			
	Percentage of shareholding		Cost method	
	30 September	31 December	30 September	31 December
	2025	2024	2025	2024
Subsidiaries				
<u>Directly held</u>				
KTC Nano Co., Ltd.	75.05	75.05	37,525	37,525
KTC Prepaid Co., Ltd.	100.00	100.00	150,449	150,449
KTB Leasing Co., Ltd.	75.05	75.05	551,338	551,338
Total			739,312	739,312
<u>Less</u> Allowance for impairment			(551,338)	(352,000)
Total investments in subsidiaries, net			187,974	387,312

7. Deferred tax assets and income tax**7.1 Deferred tax assets**

Deferred tax assets as at 30 September 2025 and 31 December 2024 are as follow.

(Unit: Thousand Baht)

	Consolidated financial statements			
			Changes in deferred tax	
			for the nine-month periods	
	30 September	31 December	ended 30 September	
	2025	2024	2025	2024
Deferred tax assets				
Allowance for expected credit loss	2,030,457	1,999,357	31,100	91,313
Deferred income for reward points	602,558	580,192	22,366	29,438
Difference from depreciation rate	(37,161)	(39,435)	2,274	2,301
Provision for employee benefits	116,371	114,685	1,686	148
Others	(338,083)	(23,136)	(314,947)	48,270
Total	2,374,142	2,631,663	(257,521)	171,470
Changes of deferred tax:				
Recognised in profit or loss			(257,521)	171,470
Recognised in other comprehensive income			-	-
Total			(257,521)	171,470

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Separate financial statements			
	Changes in deferred tax			
	for the nine-month periods			
	30 September	31 December	ended 30 September	
	2025	2024	2025	2024
Deferred tax assets				
Allowance for expected credit loss	1,224,305	1,195,597	28,708	96,074
Deferred income for reward points	602,558	580,192	22,366	29,438
Difference from depreciation rate	(37,161)	(39,435)	2,274	2,301
Provision for employee benefits	115,000	113,328	1,672	2,974
Others	130,144	91,362	38,782	34,638
Total	2,034,846	1,941,044	93,802	165,425
Changes of deferred tax:				
Recognised in profit or loss			93,802	165,425
Recognised in other comprehensive income			-	-
Total			93,802	165,425

7.2 Income tax expense

Income tax expense for the three-month and nine-month periods ended 30 September 2025 and 2024 are as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Current income tax:				
Interim corporate income tax	533,549	479,800	533,401	479,572
Deferred tax:				
Relating to temporary differences and reversal of				
temporary differences	116,716	(9,522)	(11,283)	(8,452)
Income tax expense reported in profit or loss	650,265	470,278	522,118	471,120

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Current income tax:				
Interim corporate income tax	1,578,926	1,577,775	1,578,426	1,577,212
Adjustment in respect of prior period income tax	(328)	(179)	(328)	(88)
Deferred tax:				
Relating to temporary differences and reversal of temporary differences	257,521	(171,470)	(93,802)	(165,425)
Income tax expense reported in profit or loss	<u>1,836,119</u>	<u>1,406,126</u>	<u>1,484,296</u>	<u>1,411,699</u>

Reconciliations between income tax expense and the product of accounting profit multiplied by the applicable tax rate for the three-month and nine-month periods ended 30 September 2025 and 2024 are as follows:

	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Accounting profit before tax	<u>2,563,574</u>	<u>2,365,678</u>	<u>2,587,248</u>	<u>2,372,274</u>
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by applicable tax rate	512,715	473,136	517,450	474,455
Effects of non-taxable revenue and non-deductible expenses, net	<u>137,550</u>	<u>(2,858)</u>	<u>4,668</u>	<u>(3,335)</u>
Income tax expense reported in profit or loss	<u>650,265</u>	<u>470,278</u>	<u>522,118</u>	<u>471,120</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Accounting profit before tax	7,434,025	6,909,588	7,356,835	7,034,498
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by applicable tax rate	1,486,805	1,381,918	1,471,367	1,406,900
Effects of non-taxable revenue and non-deductible expenses, net	349,642	24,387	13,257	4,887
Adjustment in respect of prior year income tax	(328)	(179)	(328)	(88)
Income tax expense reported in profit or loss	1,836,119	1,406,126	1,484,296	1,411,699

8. Borrowings

As at 30 September 2025 and 31 December 2024, the Group had borrowings from financial institutions and related parties which short-term borrowings have interest rates at Money Market Rate (MMR) and long-term borrowings have interest rate at Capital Market Rate.

9. Long-term debentures

Long-term debentures as at 30 September 2025 and 31 December 2024 are as follows:

(Unit: Thousand Baht)

	Consolidated and separate	
	financial statements	
	30 September 2025	31 December 2024
Debentures	38,307,000	42,307,000
<u>Less</u> Discount on debentures	(212,921)	(17,354)
<u>Less</u> Current portion of long-term debentures	(7,200,000)	(11,482,646)
Long-term debentures, net of current portion	30,894,079	30,807,000

During the nine-month period ended 30 September 2025, the Company has issued long-term unsubordinated and unsecured debentures as follow.

Date of issuance	Amount	Maturity date	Interest rate
	(Million Baht)		(% per annum)
16 September 2025	5,000	15 September 2028	-*

* Zero-coupon debentures

10. Dividend

Dividends declared during the nine-month periods ended 30 September 2025 and 2024 consisted of the follows:

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)	Date of payment
<u>2025</u>				
Final dividends for the year 2024	Annual General Meeting of the shareholders on 4 April 2025	3,403	1.32	2 May 2025
<u>2024</u>				
Final dividends for the year 2023	Annual General Meeting of the shareholders on 5 April 2024	3,274	1.27	3 May 2024

11. Transactions with related parties

During the period, the Group had significant business transactions with related parties. Such transactions are determined at the price as normal course of business or as stipulated in the agreements.

11.1 The significant balances with related parties

The significant balances with related parties are as follows:

Related parties	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
Parent company				
Krung Thai Bank PCL.				
- Deposits at a financial institution (a part of cash and cash equivalents)	2,473,358	2,875,154	2,464,132	2,862,697
- Other receivables	7,949	732	5,379	732
- Short-term borrowings	350,000	4,950,000	350,000	4,950,000
- Trade payables	442,147	903,562	442,147	903,562
- Accrued interest expenses	901	2,183	901	2,183
- Accrued expenses	24,973	22,595	24,894	22,559
- Other current liabilities	1,222	1,222	1,222	1,222
- Current portion of long-term borrowings	3,500,000	1,500,000	3,500,000	1,500,000
- Long-term borrowings, net of current portion	8,000,000	8,000,000	8,000,000	8,000,000

(Unaudited but reviewed)

(Unit: Thousand Baht)

Related parties	Consolidated financial statements		Separate financial statements	
	30 September	31 December	30 September	31 December
	2025	2024	2025	2024
Subsidiaries				
KTC Nano Co., Ltd.				
- Other receivables	-	-	13	17
- Short-term borrowings	-	-	50,580	50,580
- Accrued interest expenses	-	-	-	3
- Other current liabilities	-	-	4	16
KTC Prepaid Co., Ltd.				
- Other receivables	-	-	18	24
- Short-term borrowings	-	-	151,881	151,944
- Accrued interest expenses	-	-	7	19
- Other current liabilities	-	-	14	14
KTB Leasing Co., Ltd.				
- Short-term lending	-	-	1,136,000	1,537,000
- Other receivables	-	-	1,913	2,704
- Long-term lending	-	-	500,000	500,000
Related companies and person				
KTB General Services and Security Co., Ltd.				
- Trade payables	2,461	3,473	2,399	3,444
- Accrued expenses	4,509	4,236	4,449	4,147
Krungthai Assets Management PCL.				
- Other receivables	668	6,807	668	6,807
- Accrued expenses	57	100	57	100
Krungthai Panich Insurance PCL.				
- Other receivables	1,839	1,231	1,839	1,231
Krungthai-AXA Life Insurance PCL.				
- Other receivables	553	1	553	1
Krungthai XSpring Securities Co., Ltd.				
- Short-term borrowings	29,967	169,227	29,967	169,227
Krungthai Mizuho Leasing Co., Ltd.				
- Accrued expenses	62	25	62	25

11.2 The significant transactions with related parties

The significant transactions with related parties can be summarised as follows:

Related parties	(Unit: Thousand Baht)			
	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Parent company				
Krung Thai Bank PCL.				
- Fee and service income	159	61	159	61
- Other income	6,503	4,469	5,120	4,466
- Administrative expenses	57,187	49,668	57,173	49,642
- Finance costs	82,890	81,209	82,890	81,208
Subsidiaries				
KTC Pico (Bangkok) Co., Ltd.				
- Other income	-	-	-	9
- Finance costs	-	-	-	330
KTC Nano Co., Ltd.				
- Other income	-	-	18	60
- Finance costs	-	-	219	332
KTC Prepaid Co., Ltd.				
- Other income	-	-	56	56
- Finance costs	-	-	658	997
KTB Leasing Co., Ltd.				
- Other income	-	-	10,740	17,698
- Administrative expenses	-	-	-	1
Related companies and person				
Krungthai General Services and Security Co., Ltd.				
- Other income	-	202	-	202
- Administrative expenses	10,139	11,671	9,975	11,076
Krungthai Assets Management PCL.				
- Fee and service income	875	712	875	712
- Administrative expenses	19	17	19	17
Krungthai Panich Insurance PCL.				
- Fee and service income	5,086	2,941	5,085	2,930
Krungthai-AXA Life Insurance PCL.				
- Other income	550	2	550	2

(Unaudited but reviewed)

(Unit: Thousand Baht)

Related parties	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Related companies and person (continued)				
Krungthai Mizuho Leasing Co., Ltd.				
- Administrative expenses	1,144	2,157	1,004	2,018
Krungthai XSpring Securities Co.,Ltd.				
- Finance costs	78	171	78	171
Related person				
- Finance costs	-	305	-	305

(Unit: Thousand Baht)

Related parties	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Parent company				
Krung Thai Bank PCL.				
- Fee and service income	323	700	323	700
- Other income	17,736	13,366	15,145	13,324
- Administrative expenses	154,213	153,629	154,166	153,547
- Finance costs	248,975	252,012	248,975	246,312
Subsidiaries				
KTC Pico (Bangkok) Co., Ltd.				
- Other income	-	-	-	35
- Finance costs	-	-	-	838
KTC Nano Co., Ltd.				
- Other income	-	-	109	176
- Finance costs	-	-	744	980
KTC Prepaid Co., Ltd.				
- Other income	-	-	167	167
- Finance costs	-	-	2,234	2,391
KTB Leasing Co., Ltd.				
- Other income	-	-	36,399	49,890
- Administrative expenses	-	-	-	279

(Unaudited but reviewed)

(Unit: Thousand Baht)

Related parties	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Related companies and person				
Krungthai General Services and Security Co., Ltd.				
- Other income	-	205	-	205
- Administrative expenses	31,332	33,653	31,023	31,013
Krungthai Assets Management PCL.				
- Fee and service income	2,865	1,592	2,865	1,592
- Administrative expenses	132	52	132	52
Krungthai Panich Insurance PCL.				
- Fee and service income	14,271	11,493	14,264	11,468
- Other income	-	265	-	-
Krungthai-AXA Life Insurance PCL.				
- Other income	552	5	552	5
Krungthai Mizuho Leasing Co., Ltd.				
- Administrative expenses	3,788	7,262	3,369	6,844
Krungthai XSpring Securities Co., Ltd.				
- Finance costs	1,131	187	1,131	187
Related person				
- Finance costs	-	1,357	-	1,357

During the current period, the Company has no changes in the significant agreement with the related parties as disclosed in Note 27.2 to the 2024 consolidated financial statements.

11.3 Management remuneration

Management remuneration for the three-month and nine-month periods ended 30 September 2025 and 2024 consist of the following:

(Unit: Thousand Baht)

	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Short-term employee benefits	50,070	54,913	49,225	46,680
Post-employment benefits	2,681	1,923	2,570	1,553
Total	<u>52,751</u>	<u>56,836</u>	<u>51,795</u>	<u>48,233</u>

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Short-term employee benefits	174,095	183,247	171,560	164,521
Post-employment benefits	8,089	6,169	7,756	4,658
Total	<u>182,184</u>	<u>189,416</u>	<u>179,316</u>	<u>169,179</u>

12. Financial information classified by operating segments

The Group's operations relate to a single business segment which is the financial services business and are carried out in a single geographic area which is Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

13. Fair value of financial instruments

(Unit: Thousand Baht)

	Consolidated and separate financial statements			
	30 September 2025		31 December 2024	
	Book Value	Fair Value	Book Value	Fair Value
Financial assets				
Other financial assets	1,996	2,023	1,994	2,004
Financial liabilities				
Long-term debentures	38,094,079	39,120,449	42,289,646	42,819,703

Moreover, the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

14. Approval of interim financial statements

These interim financial statements have been approved for issue by the authorised directors of the Company on 12 November 2025.