

Krungthai Card Public Company Limited
and its subsidiaries
Review report and consolidated and separate
financial information
For the three-month period ended 31 March 2026

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 31 March 2026, the related consolidated statements of comprehensive income, changes in shareholders' equity, and cash flows for the three-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 period (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 the standards as applicable to auditing issued by the Federation of Accounting Professions 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: 13 May 2026

Krungthai Card Public Company Limited and its subsidiaries

Statements of financial position

As at 31 March 2026

(Unit: Thousand Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		31 March 2026	31 December 2025	31 March 2026	31 December 2025
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		2,713,066	3,471,462	2,547,113	3,451,204
Loans to customers and accrued interest receivables, net - current portion	4	98,951,108	102,627,934	98,645,416	102,293,690
Short-term lending	10.1	-	-	1,382,000	1,023,000
Other receivables, net		1,102,091	893,387	1,021,271	813,884
Other current financial assets	5	1,998	1,997	1,998	1,997
Total current assets		102,768,263	106,994,780	103,597,798	107,583,775
Non-current assets					
Loans to customers and accrued interest receivables, net - non-current portion	4	440,933	532,942	-	-
Investments in subsidiaries, net	6	-	-	187,974	187,974
Long-term lending	10.1	-	-	-	500,000
Properties for sale, net		21	7,281	-	-
Leasehold improvements and equipment		360,810	367,053	358,304	364,439
Right-of-use assets		164,501	221,520	164,501	220,958
Intangible assets		377,858	379,623	377,005	378,540
Deferred tax assets	7.1	1,929,193	1,936,913	2,039,461	2,047,180
Other non-current assets		83,466	83,855	82,487	82,875
Total non-current assets		3,356,782	3,529,187	3,209,732	3,781,966
Total assets		106,125,045	110,523,967	106,807,530	111,365,741

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

Krungthai Card Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 March 2026

(Unit: Thousand Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		31 March 2026	31 December 2025	31 March 2026	31 December 2025
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Liabilities					
Current liabilities					
Short-term borrowings	8, 10.1	6,219,672	11,299,977	6,270,252	11,502,399
Trade payables	10.1	995,331	2,103,935	992,564	2,100,985
Accrued interest expenses		240,716	233,426	240,716	233,439
Income tax payable		1,611,771	1,097,877	1,613,298	1,099,169
Accrued expenses		931,160	1,434,033	910,572	1,413,329
Other payables		908,447	818,733	902,748	812,232
Current portion of lease liabilities		128,436	164,313	128,436	163,724
Current portion of long-term borrowings	8, 10.1	4,500,000	3,500,000	4,500,000	3,500,000
Current portion of long-term debentures	9	11,830,000	12,330,000	11,830,000	12,330,000
Deferred income for reward points		3,097,284	3,051,032	3,097,284	3,051,032
Total current liabilities		30,462,817	36,033,326	30,485,870	36,206,309
Non-current liabilities					
Lease liabilities, net of current portion		40,025	63,447	40,025	63,447
Long-term borrowings, net of current portion	8, 10.1	5,500,000	6,500,000	5,500,000	6,500,000
Long-term debentures, net of current portion	9	23,299,960	23,282,216	23,299,960	23,282,216
Provisions for employee benefits		630,173	626,387	623,693	620,042
Total non-current liabilities		29,470,158	30,472,050	29,463,678	30,465,705
Total liabilities		59,932,975	66,505,376	59,949,548	66,672,014

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

Krungthai Card Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 March 2026

(Unit: Thousand Baht)

Notes	Consolidated financial statements		Separate financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	(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	41,171,017	38,999,783	42,130,006	39,965,751
Equity attributable to owners of the parent	46,322,692	44,151,458	46,857,982	44,693,727
Non-controlling interests	(130,622)	(132,867)	-	-
Total shareholders' equity	46,192,070	44,018,591	46,857,982	44,693,727
Total liabilities and shareholders' equity	106,125,045	110,523,967	106,807,530	111,365,741

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

Statements of comprehensive income

For the three-month period ended 31 March 2026

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

	Notes	Consolidated financial statements		Separate financial statements	
		2026	2025	2026	2025
Profit or loss:					
Revenue					
Interest income		3,992,881	3,991,793	3,972,864	3,957,723
Fee and service income		1,672,410	1,656,178	1,670,524	1,652,721
Bad debt recovery		978,983	997,120	947,291	976,861
Gain on exchange rate, net		66,114	59,703	66,114	59,703
Other income		179,076	126,961	184,108	138,550
Total revenue		6,889,464	6,831,755	6,840,901	6,785,558
Expenses					
Administrative expenses		2,358,844	2,347,017	2,365,994	2,435,564
Management remuneration	10.3	53,956	53,103	53,490	52,147
Expected credit loss		1,387,280	1,593,934	1,340,846	1,508,284
Total expenses		3,800,080	3,994,054	3,760,330	3,995,995
Operating income		3,089,384	2,837,701	3,080,571	2,789,563
Finance costs		368,668	439,412	369,162	440,528
Profit before income tax		2,720,716	2,398,289	2,711,409	2,349,035
Income tax expense	7.2	547,237	569,961	547,154	472,317
Net profit for the period		2,173,479	1,828,328	2,164,255	1,876,718
Other comprehensive income:					
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		2,173,479	1,828,328	2,164,255	1,876,718

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

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries

Statements of comprehensive income (continued)

For the three-month period ended 31 March 2026

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

	Notes	Consolidated financial statements		Separate financial statements	
		2026	2025	2026	2025
Profit (loss) attributable to					
Owners of the parent		2,171,234	1,860,509	2,164,255	1,876,718
Non-controlling interests		2,245	(32,181)		
		<u>2,173,479</u>	<u>1,828,328</u>		
Total comprehensive income (loss) attributable to					
Owners of the parent		2,171,234	1,860,509	2,164,255	1,876,718
Non-controlling interests		2,245	(32,181)		
		<u>2,173,479</u>	<u>1,828,328</u>		
Earnings per share of the Company					
Basic earnings per share (Baht)		<u>0.84</u>	<u>0.72</u>	<u>0.84</u>	<u>0.73</u>

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

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries

Statements of changes in shareholders' equity

For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

Consolidated financial statements									
Owners of the parent									
Other components of									
shareholders' equity									
Retained earnings									
Total									
Non-									
controlling									
interests									
Total									
Issued and	Share	Surplus on business	Surplus from the changes	Appropriated -	Unappropriated	Total	Non-		Total
paid-up share	premium on	combination under	in the ownership of interest	legal reserve		owners of	controlling		
capital	ordinary shares	common control	of the investments in subsidiaries			the parent	interests		
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
Profit (loss) for the period	-	-	-	-	-	1,860,509	1,860,509	(32,181)	1,828,328
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-
Total comprehensive income (loss) for the period	-	-	-	-	-	1,860,509	1,860,509	(32,181)	1,828,328
Ending balance as at 31 March 2025	<u>2,578,334</u>	<u>1,891,809</u>	<u>423,694</u>	<u>5</u>	<u>257,833</u>	<u>36,519,118</u>	<u>41,670,793</u>	<u>57,320</u>	<u>41,728,113</u>
Beginning balance as at 1 January 2026	2,578,334	1,891,809	423,694	5	257,833	38,999,783	44,151,458	(132,867)	44,018,591
Profit for the period	-	-	-	-	-	2,171,234	2,171,234	2,245	2,173,479
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	2,171,234	2,171,234	2,245	2,173,479
Ending balance as at 31 March 2026	<u>2,578,334</u>	<u>1,891,809</u>	<u>423,694</u>	<u>5</u>	<u>257,833</u>	<u>41,171,017</u>	<u>46,322,692</u>	<u>(130,622)</u>	<u>46,192,070</u>

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

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries

Statements of changes in shareholders' equity (continued)

For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

	Separate financial statements				Total
	Issued and paid-up share capital	Share premium on ordinary shares	Retained earnings		
			Appropriated - legal reserve	Unappropriated	
Beginning balance as at 1 January 2025	2,578,334	1,891,809	257,833	35,117,102	39,845,078
Profit for the period	-	-	-	1,876,718	1,876,718
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	1,876,718	1,876,718
Ending balance as at 31 March 2025	<u>2,578,334</u>	<u>1,891,809</u>	<u>257,833</u>	<u>36,993,820</u>	<u>41,721,796</u>
Beginning balance as at 1 January 2026	2,578,334	1,891,809	257,833	39,965,751	44,693,727
Profit for the period	-	-	-	2,164,255	2,164,255
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	2,164,255	2,164,255
Ending balance as at 31 March 2026	<u>2,578,334</u>	<u>1,891,809</u>	<u>257,833</u>	<u>42,130,006</u>	<u>46,857,982</u>

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

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries**Statements of cash flows****For the three-month period ended 31 March 2026**

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Cash flows from operating activities				
Profit before income tax	2,720,716	2,398,289	2,711,409	2,349,035
Adjustments to reconcile profit before income tax to net cash received (paid) from operating activities:				
Amortisation of discount on investments in debt securities	(1)	(1)	(1)	(1)
Loss on impairment of investments in a subsidiary	-	-	-	100,000
Depreciation and amortisation	118,095	121,708	117,662	120,785
(Gain) loss on disposal and write-off of leasehold improvements and equipment, net	(570)	854	(549)	(80)
Employee benefits expense	13,370	13,186	13,235	12,973
Expected credit loss	1,387,280	1,593,934	1,340,846	1,508,284
(Reversal for) loss on impairment of properties for sale	(22,091)	(12,066)	-	-
Interest expenses	364,819	432,819	365,313	433,935
Profit from operating activities before changes in operating assets and liabilities	4,581,618	4,548,723	4,547,915	4,524,931
Operating assets (increase) decrease				
Loans to customers and accrued interest receivables	2,381,831	2,579,229	2,307,428	2,480,882
Other receivables	(208,980)	44,946	(207,387)	42,558
Properties for sale	29,351	21,483	-	-
Other non-current assets	389	8,926	388	8,025
Operating liabilities increase (decrease)				
Trade payables	(1,139,076)	438,137	(1,138,875)	436,772
Accrued expenses	(502,873)	(523,571)	(502,757)	(525,876)
Other payables	89,714	12,873	90,516	14,753
Deferred income for reward points	46,252	40,802	46,252	40,802
Cash provided by operating activities	5,278,226	7,171,548	5,143,480	7,022,847
Interest expenses paid	(333,672)	(425,120)	(334,182)	(426,258)
Employee benefits paid	(9,584)	(17,410)	(9,584)	(17,410)
Income tax paid	(25,623)	(24,667)	(25,306)	(24,254)
Net cash provided by operating activities	4,909,347	6,704,351	4,774,408	6,554,925

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

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries

Statements of cash flows (continued)

For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Cash flows from investing activities				
Cash received from short-term lending to related parties	-	-	141,000	153,000
Cash paid for purchase of leasehold improvements and equipment	(3,205)	(895)	(3,198)	(895)
Cash paid for purchase of computer software	(19,888)	(35,404)	(19,888)	(35,404)
Cash received from sale of leasehold improvements and equipment	575	1,175	554	82
Net cash provided by (used in) investing activities	(22,518)	(35,124)	118,468	116,783
Cash flows from financing activities				
Cash paid for short-term borrowings, net	(5,084,947)	(3,840,504)	(5,236,789)	(3,840,518)
Cash paid for redemption of long-term debentures	(500,000)	(2,000,000)	(500,000)	(2,000,000)
Cash paid for lease liabilities	(60,278)	(58,420)	(60,178)	(58,270)
Net cash used in financing activities	(5,645,225)	(5,898,924)	(5,796,967)	(5,898,788)
Net increase (decrease) in cash and cash equivalents	(758,396)	770,303	(904,091)	772,920
Cash and cash equivalents as at 1 January	3,471,462	3,062,869	3,451,204	3,041,151
Cash and cash equivalents as at 31 March	2,713,066	3,833,172	2,547,113	3,814,071

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 period ended 31 March 2026

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Krungthai Card Public Company Limited and its subsidiaries
Condensed notes to interim financial statements
For the three-month period ended 31 March 2026

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 2025.

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 2026, 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 2025.

3. Supplementary disclosures of cash flows information**3.1 Non-cash items for the three-month periods ended 31 March 2026 and 2025 are as follows:**

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Payable for purchase of leasehold improvements and equipment brought forward	54,856	3,031	54,849	3,031
<u>Add</u> Purchase of leasehold improvements and equipment	26,909	45,782	26,909	45,782
<u>Less</u> Cash paid for purchase of leasehold improvements and equipment	(3,205)	(895)	(3,198)	(895)
Payable for purchase of leasehold improvements and equipment carried forward (presented as a part of trade payables)	<u>78,560</u>	<u>47,918</u>	<u>78,560</u>	<u>47,918</u>
Payable for purchase of computer software brought forward	42,359	3,913	42,359	3,913
<u>Add</u> Purchase of computer software	26,633	33,228	26,633	33,228
<u>Less</u> Cash paid for purchase of computer software	(19,888)	(35,404)	(19,888)	(35,404)
Payable for purchase of computer software carried forward (presented as a part of trade payables)	<u>49,104</u>	<u>1,737</u>	<u>49,104</u>	<u>1,737</u>

(Unaudited but reviewed)

3.2 Changes in liabilities from financing activities for the three-month periods ended 31 March 2026 and 2025 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements				
	1 January	Cash flow from			31 March
		financing activities			
2026	Cash received	Cash paid	Non-cash changes	2026	
Short-term borrowings	11,299,977	41,095,053	(46,180,000)	4,642	6,219,672
Current portion of long-term borrowings	3,500,000	-	-	1,000,000	4,500,000
Long-term borrowings	6,500,000	-	-	(1,000,000)	5,500,000
Current portion of long-term debentures	12,330,000	-	(500,000)	-	11,830,000
Long-term debentures	23,282,216	-	-	17,744	23,299,960
Lease liabilities	227,759	-	(60,278)	980	168,461
Total	57,139,952	41,095,053	(46,740,278)	23,366	51,518,093

(Unit: Thousand Baht)

	Consolidated financial statements				
	1 January	Cash flow from			31 March
		financing activities			
2025	Cash received	Cash paid	Non-cash changes	2025	
Short-term borrowings	10,119,227	55,279,496	(59,120,000)	11,219	6,289,942
Current portion of long-term borrowings	1,500,000	-	-	-	1,500,000
Long-term borrowings	8,000,000	-	-	-	8,000,000
Current portion of long-term debentures	11,482,646	-	(2,000,000)	506,911	9,989,557
Long-term debentures	30,807,000	-	-	(500,000)	30,307,000
Lease liabilities	427,478	-	(58,420)	5,000	374,058
Total	62,336,351	55,279,496	(61,178,420)	23,130	56,460,557

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Separate financial statements				31 March 2026
	1 January 2026	Cash flow from financing activities		Non-cash changes	
		Cash received	Cash paid		
Short-term borrowings	11,502,399	41,095,053	(46,331,842)	4,642	6,270,252
Current portion of long-term borrowings	3,500,000	-	-	1,000,000	4,500,000
Long-term borrowings	6,500,000	-	-	(1,000,000)	5,500,000
Current portion of long-term debentures	12,330,000	-	(500,000)	-	11,830,000
Long-term debentures	23,282,216	-	-	17,744	23,299,960
Lease liabilities	227,171	-	(60,178)	1,468	168,461
Total	57,341,786	41,095,053	(46,892,020)	23,854	51,568,673

(Unit: Thousand Baht)

	Separate financial statements				31 March 2025
	1 January 2025	Cash flow from financing activities		Non-cash changes	
		Cash received	Cash paid		
Short-term borrowings	10,321,752	55,279,556	(59,120,074)	11,219	6,492,453
Current portion of long-term borrowings	1,500,000	-	-	-	1,500,000
Long-term borrowings	8,000,000	-	-	-	8,000,000
Current portion of long-term debentures	11,482,646	-	(2,000,000)	506,911	9,989,557
Long-term debentures	30,807,000	-	-	(500,000)	30,307,000
Lease liabilities	426,317	-	(58,270)	4,992	373,039
Total	62,537,715	55,279,556	(61,178,344)	23,122	56,662,049

(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			
	31 March 2026			
	Credit card	Personal loan	Lease receivables	Total
Stage 1	63,356,751	29,415,814	-	92,772,565
Stage 2	6,012,068	5,271,591	-	11,283,659
Stage 3	783,694	878,925	-	1,662,619
Financial assets where applied simplified approach to calculate lifetime expected credit loss	-	-	1,386,672	1,386,672
Total loans to customers	70,152,513	35,566,330	1,386,672	107,105,515
<u>Add</u> Accrued interest receivables and undue interest receivables	290,607	445,310	-	735,917
Total loans to customers and accrued interest receivables	70,443,120	36,011,640	1,386,672	107,841,432
<u>Less</u> Allowance for expected credit loss	(4,059,320)	(3,750,024)	(640,047)	(8,449,391)
Total loans to customers and accrued interest receivables, net	<u>66,383,800</u>	<u>32,261,616</u>	<u>746,625</u>	<u>99,392,041</u>

(Unit: Thousand Baht)

	Consolidated financial statements			
	31 December 2025			
	Credit card	Personal loan	Lease receivables	Total
Stage 1	66,498,812	29,486,019	-	95,984,831
Stage 2	6,270,781	5,358,806	-	11,629,587
Stage 3	802,209	910,785	-	1,712,994
Financial assets where applied simplified approach to calculate lifetime expected credit loss	-	-	1,507,011	1,507,011
Total loans to customers	73,571,802	35,755,610	1,507,011	110,834,423
<u>Add</u> Accrued interest receivables and undue interest receivables	304,270	446,017	-	750,287
Total loans to customers and accrued interest receivables	73,876,072	36,201,627	1,507,011	111,584,710
<u>Less</u> Allowance for expected credit loss	(4,130,500)	(3,653,509)	(639,825)	(8,423,834)
Total loans to customers and accrued interest receivables, net	<u>69,745,572</u>	<u>32,548,118</u>	<u>867,186</u>	<u>103,160,876</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Separate financial statements		
	31 March 2026		
	Credit card	Personal loan	Total
Stage 1	63,356,751	29,415,814	92,772,565
Stage 2	6,012,068	5,271,591	11,283,659
Stage 3	783,694	878,925	1,662,619
Total loans to customers	70,152,513	35,566,330	105,718,843
<u>Add</u> Accrued interest receivables and undue interest receivables	290,607	445,310	735,917
Total loans to customers and accrued interest receivables	70,443,120	36,011,640	106,454,760
<u>Less</u> Allowance for expected credit loss	(4,059,320)	(3,750,024)	(7,809,344)
Total loans to customers and accrued interest receivables, net	66,383,800	32,261,616	98,645,416

(Unit: Thousand Baht)

	Separate financial statements		
	31 December 2025		
	Credit card	Personal loan	Total
Stage 1	66,498,812	29,486,019	95,984,831
Stage 2	6,270,781	5,358,806	11,629,587
Stage 3	802,209	910,785	1,712,994
Total loans to customers	73,571,802	35,755,610	109,327,412
<u>Add</u> Accrued interest receivables and undue interest receivables	304,270	446,017	750,287
Total loans to customers and accrued interest receivables	73,876,072	36,201,627	110,077,699
<u>Less</u> Allowance for expected credit loss	(4,130,500)	(3,653,509)	(7,784,009)
Total loans to customers and accrued interest receivables, net	69,745,572	32,548,118	102,293,690

(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						
		31 March 2026						
		Portion	Portion	Portion	Portion			
		due over	due over	due over	due over			
		Portion	one year	two years	three years	four years	Portion	
		due within	but within	but within	but within	but within	due over	
		one year ⁽²⁾	two years	three years	four years	five years	five years	
							Total	
Lease receivables		934,506	312,007	198,844	63,606	15,808	16,556	1,541,327
<u>Less</u> Unearned income ⁽¹⁾		(107,452)	(28,072)	(12,784)	(3,910)	(1,676)	(761)	(154,655)
Present value of the minimum								
lease payment receivables		827,054	283,935	186,060	59,696	14,132	15,795	1,386,672
<u>Less</u> Allowance for expected								
credit loss		(521,362)	(38,549)	(45,045)	(15,035)	(6,070)	(13,986)	(640,047)
Lease receivables, net		305,692	245,386	141,015	44,661	8,062	1,809	746,625

⁽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 2025						
		Portion	Portion	Portion	Portion			
		due over	due over	due over	due over			
		Portion	one year	two years	three years	four years	Portion	
		due within	but within	but within	but within	but within	due over	
		one year ⁽²⁾	two years	three years	four years	five years	five years	
							Total	
Lease receivables		775,801	368,494	262,579	127,203	45,281	101,494	1,680,852
<u>Less</u> Unearned income ⁽¹⁾		(72,902)	(44,874)	(26,539)	(13,500)	(9,072)	(6,954)	(173,841)
Present value of the minimum								
lease payment receivables		702,899	323,620	236,040	113,703	36,209	94,540	1,507,011
<u>Less</u> Allowance for expected								
credit loss		(368,655)	(52,518)	(58,637)	(49,073)	(22,969)	(87,973)	(639,825)
Lease receivables, net		334,244	271,102	177,403	64,630	13,240	6,567	867,186

⁽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 31 March 2026 and 31 December 2025, lease receivables (net of unearned income) classified by aging are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements	
	31 March 2026	31 December 2025
Not over 30 days	749,902	841,149
31 - 90 days	230,088	396,703
91 days and over	406,682	269,159
Total	1,386,672	1,507,011
<u>Less</u> Allowance for expected credit loss	(640,047)	(639,825)
Total	746,625	867,186

4.4 Allowance for expected credit loss

Allowance for expected credit loss for the three-month periods ended 31 March 2026 and 2025 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements				
	31 March 2026				
	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	4,333,787	2,371,773	1,078,449	639,825	8,423,834
Changes in staging	205,981	(562,907)	356,926	-	-
Changes in risk parameters	(216,661)	703,964	1,590,395	53,435	2,131,133
New financial assets originated or purchased	162,127	-	-	-	162,127
Financial assets derecognised	(118,133)	(100,981)	(679,865)	(7,277)	(906,256)
Written-off	-	-	(1,315,511)	(45,936)	(1,361,447)
Ending balance	4,367,101	2,411,849	1,030,394	640,047	8,449,391

(Unaudited but reviewed)

(Unit: Thousand Baht)

Consolidated financial statements

31 March 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	276,372	(695,626)	419,254	-	-
Changes in risk parameters	(277,148)	854,524	1,782,560	95,878	2,455,814
New financial assets originated or purchased	157,527	-	-	-	157,527
Financial assets derecognised	(59,160)	(104,730)	(845,289)	(10,337)	(1,019,516)
Written-off	-	-	(1,428,156)	(60,999)	(1,489,155)
Ending balance	<u>3,877,793</u>	<u>2,495,911</u>	<u>1,046,969</u>	<u>650,346</u>	<u>8,071,019</u>

(Unit: Thousand Baht)

Separate financial statements

31 March 2026

	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	4,333,787	2,371,773	1,078,449	7,784,009
Changes in staging	205,981	(562,907)	356,926	-
Changes in risk parameters	(216,661)	703,964	1,590,395	2,077,698
New financial assets originated or purchased	162,127	-	-	162,127
Financial assets derecognised	(118,133)	(100,981)	(679,865)	(898,979)
Written-off	-	-	(1,315,511)	(1,315,511)
Ending balance	<u>4,367,101</u>	<u>2,411,849</u>	<u>1,030,394</u>	<u>7,809,344</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

Separate financial statements

31 March 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	276,372	(695,626)	419,254	-
Changes in risk parameters	(277,148)	854,524	1,782,560	2,359,936
New financial assets originated or purchased	157,527	-	-	157,527
Financial assets derecognised	(59,160)	(104,730)	(845,289)	(1,009,179)
Written-off	-	-	(1,428,156)	(1,428,156)
Ending balance	3,877,793	2,495,911	1,046,969	7,420,673

5. Other financial assets

Other financial assets as at 31 March 2026 and 31 December 2025 consist of the following:

(Unit: Thousand Baht)

Consolidated and separate
financial statements

	31 March 2026	31 December 2025
Financial assets measured at amortised cost		
Government bonds	1,998	1,997
Total other non-current financial assets	1,998	1,997

As at 31 March 2026 and 31 December 2025, the Company has no collateral obligations on other financial assets.

(Unaudited but reviewed)

6. Investments in subsidiaries, net

As at 31 March 2026 and 31 December 2025, 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	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Subsidiaries				
KTC Nano Co., Ltd.	75.05	75.05	37,525	37,525
KTC Prepaid Co., Ltd. ⁽¹⁾	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)	(551,338)
Net			187,974	187,974

⁽¹⁾ On 10 March 2026, KTC Prepaid Co., Ltd. has registered its dissolution with the Minister of Commerce.

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

Deferred tax assets as at 31 March 2026 and 31 December 2025 are as follow.

(Unit: Thousand Baht)

	Consolidated financial statements			
	31 March 2026	31 December 2025	Changes in deferred tax for the three-month periods ended 31 March	
			2026	2025
Deferred tax assets				
Allowance for expected credit loss	1,202,093	1,220,118	(18,025)	10,067
Deferred income for reward points	619,457	610,206	9,251	8,160
Difference from depreciation rate	(36,490)	(37,839)	1,349	952
Provision for employee benefits	124,739	124,008	731	(873)
Others	19,394	20,420	(1,026)	(80,553)
Total	1,929,193	1,936,913	(7,720)	(62,247)
Changes of deferred tax:				
Recognised in profit or loss			(7,720)	(62,247)
Recognised in other comprehensive income			-	-
Total			(7,720)	(62,247)

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Separate financial statements			
	Changes in deferred tax for the three-month periods			
	31 March		31 December	
	2026	2025	ended 31 March 2026	2025
Deferred tax assets				
Allowance for expected credit loss	1,202,093	1,220,118	(18,025)	7,674
Deferred income for reward points	619,457	610,206	9,251	8,160
Difference from depreciation rate	(36,490)	(37,839)	1,349	952
Provision for employee benefits	124,739	124,008	731	(887)
Others	129,662	130,687	(1,025)	19,309
Total	<u>2,039,461</u>	<u>2,047,180</u>	<u>(7,719)</u>	<u>35,208</u>
Changes of deferred tax:				
Recognised in profit or loss			(7,719)	35,208
Recognised in other comprehensive income			-	-
Total			<u>(7,719)</u>	<u>35,208</u>

7.2 Income tax expense

Income tax expense for the three-month periods ended 31 March 2026 and 2025 are as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2026	2025	2026	2025
Current income tax:				
Interim corporate income tax	539,517	507,714	539,435	507,525
Deferred tax:				
Relating to temporary differences and reversal of temporary differences	7,720	62,247	7,719	(35,208)
Income tax expense reported in profit or loss	<u>547,237</u>	<u>569,961</u>	<u>547,154</u>	<u>472,317</u>

(Unaudited but reviewed)

Reconciliations between income tax expense and the product of accounting profit multiplied by the applicable tax rate for the three-month periods ended 31 March 2026 and 2025 are as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2026	2025	2026	2025
Accounting profit before tax	2,720,716	2,398,289	2,711,409	2,349,035
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by applicable tax rate	544,143	479,658	542,282	469,807
Effects of non-taxable revenue and non-deductible expenses, net	3,094	90,303	4,872	2,510
Income tax expense reported in profit or loss	547,237	569,961	547,154	472,317

8. Borrowings

As at 31 March 2026 and 31 December 2025, 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 31 March 2026 and 31 December 2025 are as follows:

(Unit: Thousand Baht)

	Consolidated and separate	
	financial statements	
	31 March 2026	31 December 2025
Debentures	35,307,000	35,807,000
<u>Less</u> Discount on debentures	(177,040)	(194,784)
<u>Less</u> Current portion of long-term debentures	(11,830,000)	(12,330,000)
Long-term debentures, net of current portion	23,299,960	23,282,216

During the three-month period ended 31 March 2026, the Company did not issue long-term debentures.

10. 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.

10.1 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	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Parent company				
Krung Thai Bank PCL.				
- Deposits at a financial institution (a part of cash and cash equivalents)	2,616,860	3,277,921	2,454,164	3,263,816
- Other receivables	13,787	8,606	8,055	4,186
- Short-term borrowings	1,660,000	4,070,000	1,660,000	4,070,000
- Trade payables	576,829	1,012,006	576,829	1,012,006
- Accrued interest expenses	816	1,830	816	1,830
- Accrued expenses	27,751	24,909	27,693	24,860
- Other current liabilities	1,222	1,222	1,222	1,222
- Current portion of long-term borrowings	4,500,000	3,500,000	4,500,000	3,500,000
- Long-term borrowings, net of current portion	5,500,000	6,500,000	5,500,000	6,500,000
Subsidiaries				
KTC Nano Co., Ltd.				
- Other receivables	-	-	4	-
- Short-term borrowings	-	-	50,580	50,580
- Accrued interest expenses	-	-	-	2
- Other current liabilities	-	-	4	4
KTC Prepaid Co., Ltd.				
- Other receivables	-	-	-	43
- Short-term borrowings	-	-	-	151,842
- Accrued interest expenses	-	-	-	11
- Other current liabilities	-	-	-	14
KTB Leasing Co., Ltd.				
- Short-term lending	-	-	1,382,000	1,023,000
- Other receivables	-	-	638	89
- Long-term lending	-	-	-	500,000

(Unaudited but reviewed)

(Unit: Thousand Baht)

Related parties	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Related companies and person				
KTB General Services and Security Co., Ltd.				
- Trade payables	604	6,019	537	5,885
- Accrued expenses	4,392	1,166	4,326	1,157
Krungthai Assets Management PCL.				
- Other receivables	618	6,281	618	6,281
- Accrued expenses	20	100	20	100
Krungthai Panich Insurance PCL.				
- Other receivables	1,223	1,317	1,223	1,317
Krungthai-AXA Life Insurance PCL.				
- Other receivables	4,385	1,750	4,385	1,750
Krungthai XSpring Securities Co., Ltd.				
- Short-term borrowings	29,981	29,976	29,981	29,976
Krungthai Mizuho Leasing Co., Ltd.				
- Accrued expenses	92	110	92	110

10.2 The significant transactions with related parties

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

(Unit: Thousand Baht)

Related parties	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2026	2025	2026	2025
Parent company				
Krung Thai Bank PCL.				
- Fee and service income	108	67	108	67
- Other income	7,110	4,970	5,798	4,833
- Administrative expenses	61,339	45,236	61,324	45,218
- Finance costs	80,457	84,528	80,457	84,528

(Unaudited but reviewed)

(Unit: Thousand Baht)

Related parties	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2026	2025	2026	2025
Subsidiaries				
KTC Nano Co., Ltd.				
- Other income	-	-	18	60
- Finance costs	-	-	154	281
KTC Prepaid Co., Ltd.				
- Other income	-	-	33	56
- Finance costs	-	-	342	843
KTB Leasing Co., Ltd.				
- Other income	-	-	8,229	13,691
Related companies and person				
Krungthai General Services and Security Co., Ltd.				
- Administrative expenses	9,935	10,617	9,740	10,560
Krungthai Assets Management PCL.				
- Fee and service income	848	596	848	596
- Administrative expenses	20	94	20	94
Krungthai Panich Insurance PCL.				
- Fee and service income	3,443	4,538	3,443	4,535
Krungthai-AXA Life Insurance PCL.				
- Other income	1,950	2	1,950	2
Krungthai Mizuho Leasing Co., Ltd.				
- Administrative expenses	1,021	1,415	928	1,275
Krungthai XSpring Securities Co.,Ltd.				
- Finance costs	91	943	91	943

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 2025 consolidated financial statements.

(Unaudited but reviewed)

10.3 Management remuneration

Management remuneration for the three-month periods ended 31 March 2026 and 2025 consist of the following:

(Unit: Thousand Baht)

	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2026	2025	2026	2025
Short-term employee benefits	51,541	50,399	51,111	49,554
Post-employment benefits	2,415	2,704	2,379	2,593
Total	53,956	53,103	53,490	52,147

11. 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.

12. Fair value of financial instruments

(Unit: Thousand Baht)

	Consolidated and separate financial statements			
	31 March 2026		31 December 2025	
	Book Value	Fair Value	Book Value	Fair Value
Financial assets				
Other financial assets	1,998	2,015	1,997	2,020
Financial liabilities				
Long-term debentures	35,129,960	35,794,237	35,612,216	36,500,252

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.

13. Events after the reporting period

On 2 April 2026, the Annual General Meeting of Shareholders of the Company passed a resolution to pay dividend for the year 2025 at Baht 1.77 per share, totaling Baht 4,564 million. The Company has already paid dividend to shareholders on 30 April 2026.

14. Approval of interim financial statements

These interim financial statements have been approved for issue by the authorised directors of the Company on 13 May 2026.