

**"UNAUDITED"**

**"REVIEWED"**

- 2 -

**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2025**

		<u><b>ASSETS</b></u>			
		Baht			
		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>As at September</u>	<u>As at December</u>	<u>As at September</u>	<u>As at December</u>
Notes		<u>30, 2025</u>	<u>31, 2024</u>	<u>30, 2025</u>	<u>31, 2024</u>
<b>Current assets</b>					
Cash and cash equivalents	5	63,718,863.07	52,107,544.33	63,449,526.98	51,818,208.36
Trade and other current receivables	4, 6	255,730,450.38	208,323,742.99	250,669,580.77	205,967,104.97
Current portion of receivables under					
finance lease contracts	7	6,607,425.34	5,667,444.53	6,607,425.34	5,667,444.53
Prepaid insurance premium		56,966,990.20	63,892,778.13	56,966,990.20	63,892,778.13
Short term loan to company	8	36,736,227.00	-	36,736,227.00	-
Inventories	9	411,631,116.73	514,151,833.99	397,620,765.54	499,697,878.17
Current income tax assets		3,356,159.65	-	2,595,601.99	-
Other non-current financial assets	10	132,578.75	-	132,578.75	-
Withholding tax pending for the refund	18	-	60,898,650.42	-	60,898,650.42
Other current assets		21,652,646.89	20,599,663.68	21,388,330.33	20,306,516.62
<b>Total current assets</b>		<b>856,532,458.01</b>	<b>925,641,658.07</b>	<b>836,167,026.90</b>	<b>908,248,581.20</b>
<b>Non-current assets</b>					
Receivables under finance lease contracts	7	14,085,564.62	19,226,526.30	14,085,564.62	19,226,526.30
Cash at bank using for guarantee	11	570,000.00	50,000,000.00	570,000.00	50,000,000.00
Investment in subsidiary company	12	-	-	48,812,300.00	48,812,300.00
Assets-for-leases	13	4,301,729,420.38	4,481,144,085.44	4,301,729,420.38	4,481,144,085.44
Property, plant and equipment	14	164,174,350.10	165,367,699.68	2,316,221.63	2,413,428.46
Right-of-use assets	4, 15	69,843,077.35	83,483,980.61	29,945,358.16	32,813,530.04
Other intangible assets	16	2,838,089.65	2,953,837.34	1,217,225.55	1,034,184.58
Deferred tax assets	17	9,445,651.40	3,912,436.61	7,178,791.39	1,803,976.74
Other non-current assets	18	55,708,044.21	105,102,231.05	51,079,242.06	100,473,428.90
<b>Total non-current assets</b>		<b>4,618,394,197.71</b>	<b>4,911,190,797.03</b>	<b>4,456,934,123.79</b>	<b>4,737,721,460.46</b>
<b>Total assets</b>		<b>5,474,926,655.72</b>	<b>5,836,832,455.10</b>	<b>5,293,101,150.69</b>	<b>5,645,970,041.66</b>

Notes to the interim financial statements form an integral part of these statements.

**"UNAUDITED"**

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- 3 -

**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**

**STATEMENT OF FINANCIAL POSITION (CONT.)**

**AS AT SEPTEMBER 30, 2025**

**LIABILITIES AND SHAREHOLDERS' EQUITY**

		Baht			
		Consolidated financial statements		Separate financial statements	
		As at September	As at December	As at September	As at December
Notes		30, 2025	31, 2024	30, 2025	31, 2024
Current liabilities					
Overdrafts and short-term loans from					
financial institutions	19	20,000,000.00	-	20,000,000.00	-
Trade and other current payables	4	77,497,887.98	77,857,206.52	148,060,930.64	145,476,040.98
Accounts payable-purchase assets for leases	4	67,550,629.91	56,852,138.99	67,550,629.91	56,852,138.99
Current portion					
Long-term loans from financial institutions	20	285,272,787.64	183,943,791.91	285,272,787.64	183,943,791.91
Lease liabilities	21	585,568,605.88	584,585,848.25	572,107,142.60	570,313,913.46
Debentures	22	-	449,967,971.86	-	449,967,971.86
Other current liabilities		11,379,520.52	11,649,177.10	11,046,856.90	11,223,939.49
Total current liabilities		1,047,269,431.93	1,364,856,134.63	1,104,038,347.69	1,417,777,796.69
Non-current liabilities					
Long-term loans from financial institutions	20	560,427,569.74	387,348,280.00	560,427,569.74	387,348,280.00
Lease liabilities	21	933,833,197.12	1,199,109,907.59	901,543,305.70	1,157,067,567.54
Debentures	22	299,732,773.35	299,552,196.97	299,732,773.35	299,552,196.97
Other non-current financial liabilities	30	7,719,273.89	1,881,770.42	7,719,273.89	1,881,770.42
Deposits for car lease from clients		97,914,272.78	123,483,339.32	97,914,272.78	123,483,339.32
Provisions for employee benefit	23	34,132,712.87	32,006,318.34	29,843,495.05	28,154,999.03
Total non-current liabilities		1,933,759,799.75	2,043,381,812.64	1,897,180,690.51	1,997,488,153.28
Total liabilities		2,981,029,231.68	3,408,237,947.27	3,001,219,038.20	3,415,265,949.97

Notes to the interim financial statements form an integral part of these statements.

**"UNAUDITED"**

**"REVIEWED"**

- 4 -

**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENT OF FINANCIAL POSITION (CONT.)**  
**AS AT SEPTEMBER 30, 2025**

**LIABILITIES AND SHAREHOLDERS' EQUITY (CONT.)**

		Baht			
		Consolidated financial statements		Separate financial statements	
		As at September	As at December	As at September	As at December
Notes		30, 2025	31, 2024	30, 2025	31, 2024
Shareholders' equity					
Share capital					
Authorized share capital					
	250,000,000 ordinary shares of Baht 1.00 each	250,000,000.00	250,000,000.00	250,000,000.00	250,000,000.00
Issued and paid-up share capital					
	250,000,000 ordinary shares of Baht 1.00 each	250,000,000.00	250,000,000.00	250,000,000.00	250,000,000.00
	Premium on share capital	162,450,370.20	162,450,370.20	162,450,370.20	162,450,370.20
Retained earnings					
	Appropriated - legal reserve	30,000,000.00	30,000,000.00	30,000,000.00	30,000,000.00
	Unappropriated	2,057,622,472.95	1,987,649,553.97	1,855,607,161.40	1,789,759,137.83
	Other components of shareholders' equity	(6,175,419.11)	(1,505,416.34)	(6,175,419.11)	(1,505,416.34)
	Total shareholders' equity	2,493,897,424.04	2,428,594,507.83	2,291,882,112.49	2,230,704,091.69
	Total liabilities and shareholders' equity	5,474,926,655.72	5,836,832,455.10	5,293,101,150.69	5,645,970,041.66

Notes to the interim financial statements form an integral part of these statements.

**"REVIEWED"**

**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025**

Notes to the interim financial statements form an integral part of these statements.

**"UNAUDITED"**

**"REVIEWED"**

- 6 -

**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025**

		Baht			
		Separate financial statements			
		For the three-month periods		For the nine-month periods	
		ended September 30,		ended September 30,	
	Notes	2025	2024	2025	2024
<b>Revenues</b>					
Income on car leases		328,816,843.76	338,683,509.31	986,639,254.20	1,012,631,099.91
Income on sale of cars		265,957,278.18	165,486,790.74	905,470,309.39	447,363,561.88
Interest income from finance lease contracts		503,446.32	612,554.13	1,608,015.13	2,927,353.25
Other income	4, 24	10,818,149.04	9,962,712.82	40,349,536.14	31,914,200.04
Total income		606,095,717.30	514,745,567.00	1,934,067,114.86	1,494,836,215.08
<b>Expenses</b>					
Cost of car leases	4	305,950,247.24	307,062,581.73	903,641,835.97	912,330,692.43
Cost of sales of cars		191,121,107.63	104,330,299.31	653,249,988.68	296,873,662.35
Selling expenses	4	15,150,067.14	17,202,995.30	51,090,660.61	48,957,177.52
Administrative expenses		8,392,643.26	20,255,923.94	62,328,281.28	60,980,601.52
Directors and executive remuneration	4	5,300,165.27	5,088,011.97	15,587,080.63	15,379,979.37
Total expenses		525,914,230.54	453,939,812.25	1,685,897,847.17	1,334,522,113.19
Profit from operating activities		80,181,486.76	60,805,754.75	248,169,267.69	160,314,101.89
Finance cost		23,192,476.31	25,266,748.95	71,460,526.42	75,457,420.97
Profit before tax expenses		56,989,010.45	35,539,005.80	176,708,741.27	84,856,680.92
Tax expenses	25	(9,041,205.54)	(7,427,662.33)	(35,860,794.70)	(18,297,671.03)
Profit for the period		47,947,804.91	28,111,343.47	140,847,946.57	66,559,009.89
<b>Other comprehensive income :</b>					
<b>Items that may be reclassified subsequently to profit or loss</b>					
Loss from remeasuring of derivative instruments					
- net of income tax		(2,123,079.89)	(580,682.55)	(4,670,002.77)	(1,344,053.56)
Other comprehensive loss for the period		(2,123,079.89)	(580,682.55)	(4,670,002.77)	(1,344,053.56)
Total comprehensive income for the period		45,824,725.02	27,530,660.92	136,177,943.80	65,214,956.33
<b>Basic earnings per share</b>					
Profit for the period (Baht per share)	27	0.19	0.11	0.56	0.27

Notes to the interim financial statements form an integral part of these statements.

**"UNAUDITED"**

**"REVIEWED"**

- 7 -

**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**

**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**

**FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025**

		Baht				
		Consolidated financial statements				
		Share capital issued and paid-up	Premium on share capital	Retained earnings Appropriated - legal reserve	Unappropriated	Other components of shareholders' equity Loss from remeasuring of derivative instruments
						Total shareholder's equity
Notes						
Balance as at January 1, 2025		250,000,000.00	162,450,370.20	30,000,000.00	1,987,649,553.97	(1,505,416.34) 2,428,594,507.83
Dividend paid	26	-	-	-	(74,999,923.00)	- (74,999,923.00)
Total comprehensive income for the period		-	-	-	144,972,841.98	(4,670,002.77) 140,302,839.21
Balance as at September 30, 2025		250,000,000.00	162,450,370.20	30,000,000.00	2,057,622,472.95	(6,175,419.11) 2,493,897,424.04
Balance as at January 1, 2024		250,000,000.00	162,450,370.20	30,000,000.00	1,939,068,318.09	(86,141.49) 2,381,432,546.80
Dividend paid		-	-	-	(47,499,968.00)	- (47,499,968.00)
Total comprehensive income for the period		-	-	-	69,272,809.42	(1,344,053.56) 67,928,755.86
Balance as at September 30, 2024		250,000,000.00	162,450,370.20	30,000,000.00	1,960,841,159.51	(1,430,195.05) 2,401,861,334.66

Notes to the interim financial statements form an integral part of these statements.

**"UNAUDITED"**

**"REVIEWED"**

- 8 -

**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**

**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONT).**

**FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025**

		Baht						
		Separate financial statements						
		Share capital issued and paid-up	Premium on share capital	Retained earnings		Other components of shareholders' equity	Total shareholder's equity	
				Appropriated - legal reserve	Unappropriated	Loss from remeasuring of derivative instruments		
Notes								
	Balance as at January 1, 2025	250,000,000.00	162,450,370.20	30,000,000.00	1,789,759,137.83	(1,505,416.34)	2,230,704,091.69	
	Dividend paid	26	-	-	(74,999,923.00)	-	(74,999,923.00)	
	Total comprehensive income for the period		-	-	140,847,946.57	(4,670,002.77)	136,177,943.80	
	Balance as at September 30, 2025		250,000,000.00	162,450,370.20	30,000,000.00	1,855,607,161.40	(6,175,419.11)	2,291,882,112.49
	Balance as at January 1, 2024		250,000,000.00	162,450,370.20	30,000,000.00	1,744,924,386.46	(86,141.49)	2,187,288,615.17
	Dividend paid		-	-	-	(47,499,968.00)	-	(47,499,968.00)
	Total comprehensive income for the period		-	-	-	66,559,009.89	(1,344,053.56)	65,214,956.33
	Balance as at September 30, 2024		250,000,000.00	162,450,370.20	30,000,000.00	1,763,983,428.35	(1,430,195.05)	2,205,003,603.50

Notes to the interim financial statements form an integral part of these statements.

**"UNAUDITED"**

**"REVIEWED"**

- 9 -

**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENT OF CASH FLOWS**  
**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

	Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<u>Cash flows from operating activities</u>				
Profit before tax expenses	181,756,023.49	88,145,825.35	176,708,741.27	84,856,680.92
Adjustments to reconcile profit before tax expenses				
to net cash provided by (used in) operating activities				
Expected credit losses (reversal)	8,504,006.61	(306,264.06)	8,476,381.96	(306,264.06)
Depreciation and amortization	679,380,424.46	682,652,788.61	666,605,578.89	669,893,452.09
Allowance for the refund of the withholding tax	(10,786,254.90)	(9,785,162.03)	(10,786,254.90)	(9,785,162.03)
Gain on sale of unit trust	(115,543.49)	(207,486.62)	(115,543.49)	(207,486.62)
Unrealized gain from unit trust	(2.70)	(1,019.69)	(2.70)	(1,019.69)
Loss on write-off fixed assets	-	12,436,425.00	-	12,436,425.00
Written-off withholding tax	411,275.46	-	411,275.46	-
Employee benefits expenses	2,271,394.53	2,261,706.12	1,833,496.02	1,832,623.02
Interest income	(1,218,842.75)	(521,807.67)	(1,218,842.75)	(521,807.67)
Interest expenses	73,096,706.04	77,381,474.44	71,460,526.42	75,457,420.97
Profit from operating before changing in operating				
assets and liabilities	933,299,186.75	852,056,479.45	913,375,356.18	833,654,861.93
(Increase) decrease in operating assets				
Trade and other current receivables	(56,246,200.05)	(25,533,562.32)	(53,514,343.81)	(22,663,468.48)
Receivables under finance lease contracts	4,200,980.87	23,156,882.19	4,200,980.87	23,156,882.19
Prepaid insurance premium	6,925,787.93	7,159,794.79	6,925,787.93	7,159,794.79
Inventories	624,367,499.26	274,866,365.14	623,923,894.63	272,640,267.74
Other current assets	(1,052,983.21)	2,980,871.52	(1,081,813.71)	2,990,445.22
Other non-current assets	509,345.79	100,692.99	509,345.79	103,692.99
Increase (decrease) in operating liabilities				
Trade and other current payables	3,490,780.23	8,365,283.19	6,434,988.43	9,148,187.38
Other current liabilities	(269,656.58)	(738,662.11)	(177,082.59)	524,412.55
Deposits for car lease from clients	(25,569,066.54)	(17,262,649.88)	(25,569,066.54)	(17,262,649.88)
Cash generated for operation	1,489,655,674.45	1,125,151,494.96	1,475,028,047.18	1,109,452,426.43
Cash received from interest income	16,555.32	144,780.47	16,555.32	144,780.47
Cash paid for purchase of assets for leases	(792,960,656.25)	(639,409,506.43)	(792,960,656.25)	(639,409,506.43)

Notes to the interim financial statements form an integral part of these statements.

**"UNAUDITED"**

**"REVIEWED"**

- 10 -

**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENT OF CASH FLOWS (CONT.)**  
**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

	Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash paid for employee benefit by the plan	(145,000.00)	(1,442,133.00)	(145,000.00)	(1,442,133.00)
Cash received from the refund of the withholding tax	120,158,470.91	115,610,544.75	120,158,470.91	115,610,544.75
Cash paid for income tax	(44,505,055.25)	(43,641,236.83)	(42,663,710.64)	(42,106,201.51)
Net cash provided by operating activities	772,219,989.18	556,413,943.92	759,433,706.52	542,249,910.71
<u>Cash flows from investing activities</u>				
Cash received from interest income	1,537,773.48	376,204.13	1,537,773.48	376,204.13
Cash received from sale of unit trust	309,112,967.44	342,353,538.26	309,112,967.44	342,353,538.26
Cash paid for purchase of unit trust	(309,000,000.00)	(365,000,000.00)	(309,000,000.00)	(365,000,000.00)
Cash paid for short term loan to company	(41,850,000.00)	-	(41,850,000.00)	-
Cash received from short term loan to company	5,113,773.00	-	5,113,773.00	-
Increase other non-current financial assets	(130,000.00)	-	(130,000.00)	-
Decrease cash at bank using for guarantee	49,430,000.00	-	49,430,000.00	-
Cash paid for purchase of fixed assets	(925,686.26)	(1,784,066.84)	(613,503.48)	(1,321,463.16)
Cash paid for purchase of right-of-use assets	(663,000.00)	(3,543,333.14)	(368,000.00)	(3,063,503.21)
Cash paid for purchase of intangible assets	(240,000.00)	(1,050,886.64)	(240,000.00)	-
Net cash provided by (used in) investing activities	12,385,827.66	(28,648,544.23)	12,993,010.44	(26,655,223.98)
<u>Cash flows from financing activities</u>				
Cash paid for interest expenses	(76,734,200.29)	(75,680,391.99)	(75,098,020.67)	(73,756,338.52)
Cash received from short-term loans from financial institutions	560,000,000.00	140,000,000.00	560,000,000.00	140,000,000.00
Cash paid for short-term loans from financial institutions	(540,000,000.00)	(140,000,000.00)	(540,000,000.00)	(140,000,000.00)
Cash paid for debenture due	(450,000,000.00)	-	(450,000,000.00)	-
Cash received from long-term loans from financial institutions	460,000,000.00	300,046,378.17	460,000,000.00	300,046,378.17
Cash paid for long-term loans from financial institutions	(185,591,714.53)	(319,140,397.50)	(185,591,714.53)	(319,140,397.50)
Cash paid for lease liabilities	(465,668,660.28)	(401,196,432.23)	(455,105,740.14)	(390,949,772.74)
Cash paid for debenture	(74,999,923.00)	(47,499,968.00)	(74,999,923.00)	(47,499,968.00)
Net cash used in financing activities	(772,994,498.10)	(543,470,811.55)	(760,795,398.34)	(531,300,098.59)
Net increase (decrease) in cash and cash equivalents	11,611,318.74	(15,705,411.86)	11,631,318.62	(15,705,411.86)
Cash and cash equivalents, beginning of the period	52,107,544.33	58,608,854.45	51,818,208.36	58,319,533.38
Cash and cash equivalents, ending of the period	63,718,863.07	42,903,442.59	63,449,526.98	42,614,121.52

Notes to the interim financial statements form an integral part of these statements.

**"UNAUDITED"**

**"REVIEWED"**

- 11 -

**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENT OF CASH FLOWS (CONT.)**  
**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025**

	Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<u>Supplemental disclosures of cash flow information</u>				
1. Transferred assets for leases to inventories	521,846,782.00	484,261,123.99	521,846,782.00	484,261,123.99
2. Acquisition of assets for leases				
Purchase of fixed asset during the period	(1,005,033,854.61)	(1,053,047,359.40)	(1,005,033,854.61)	(1,053,047,359.40)
Increase (decrease) in payables for purchase - fixed asset:	10,698,490.92	(55,226,496.17)	10,698,490.92	(55,226,496.17)
Increase in lease liabilities	201,374,707.44	468,864,349.14	201,374,707.44	468,864,349.14
Cash paid for purchase of fixed assets	<u>(792,960,656.25)</u>	<u>(639,409,506.43)</u>	<u>(792,960,656.25)</u>	<u>(639,409,506.43)</u>
3. Cash paid for lease liabilities transaction				
Increase (decrease) in lease liabilities	(264,293,952.84)	72,812,697.82	(253,731,032.70)	77,914,576.40
Decrease in lease liabilities during the period	(215,006,489.27)	(514,001,657.63)	(215,006,489.27)	(508,632,353.63)
Increase in interest expenses	13,631,781.83	39,992,527.58	13,631,781.83	39,768,004.49
Cash paid for lease liabilities	<u>(465,668,660.28)</u>	<u>(401,196,432.23)</u>	<u>(455,105,740.14)</u>	<u>(390,949,772.74)</u>

Notes to the interim financial statements form an integral part of these statements.