

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO THE INTERIM FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

1. GENERAL INFORMATION

Corporate information

a) Address and legal status

The Company was registered to be a limited company under the Civil and Commercial Code with the Ministry of Commerce on January 29, 1992. The Company was converted to be a public company limited with the Ministry of Commerce on August 19, 2004.

The address of its registered office are as follow:-

No. 455/1, Rama 3 Road, Kwang Bangklo, Khet Bangkorlaem, Bangkok 10120, Thailand

b) Nature the company's business

Main business activities of the company is a provider of operating lease in car rental business and selling of used cars. The others relating car maintenance services.

2. BASIS FOR PREPARATION OF INTERIM FINANCIAL STATEMENTS

2.1 Basis for preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 “Interim Financial Reporting”, and the requirements of the Securities and Exchange Commission (SEC). 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 situations and not intended to re-emphasis on the information previously reported. The interim financial statements should therefore, be read in conjunction with the financial statements for the year ended December 31, 2024.

The interim financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

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 financial statements in Thai language version.

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
SEPTEMBER 30, 2025

2.2 Basis for consolidation interim financial statements

2.2.1 The accompanying consolidated interim financial statements include the accounts of Krungthai Car Rent And Lease Public Company Limited and the following a subsidiary since November 1, 2005 as follow:-

Subsidiary company	Main business	Percentage of holding
Krungthai Automobile Co., Ltd.	Buying, selling and exchanging cars and spare part for both used and unused, and repairing	100

2.2.2 The acquisition of investment in the subsidiary was recorded by the purchase method

2.2.3 Significant intercompany transactions between the Company and its subsidiary have been eliminated.

2.3 Financial reporting standards that became effective in the current period

During the period, the Company and its subsidiary have adopted the revised financial reporting standards 2024. This adjustment is in order to comply with the criteria set out in the International Financial Reporting Standards, which is an amendment to the International Accounting Standards, Bound Volume 2024 Consolidated without early application that will be effective for the accounting periods beginning on or after January 1, 2025.

The adoption of these financial reporting standards do not have any significant impact on the financial statements in the current period.

3. ACCOUNTING POLICIES

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

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
SEPTEMBER 30, 2025

4. TRANSACTIONS WITH RELATED PARTIES

Transactions with related parties are as follows:-

	Nature of business	Relationship
<u>Subsidiary company</u>		
Krungthai Automobile Co., Ltd.	Buying, selling and exchanging car and spare parts for both new and unused, and repairing	100% of holding
<u>Related companies</u>		
Thanapat Property Co., Ltd.	Office rental	Shareholder/Co-Director
Siam Nissan Krungthai Co., Ltd.	Selling car and repair service	Shareholder/Co-Director
Toyota Krungthai Co., Ltd.	Selling car and repair service	Shareholder/Co-Director
Car Loft Auto Import Co., Ltd.	Selling car import	Shareholder/Co-Director
Mitsu Impression Co., Ltd.	Selling car and repair service	Shareholder/Co-Director
Go Automobile Co., Ltd.	Selling car and repair service	Shareholder/Co-Director
Metro Mobile Co., Ltd.	Selling car and repair service	Shareholder/Co-Director
Iconic Ramintra Co., Ltd.	Selling car and repair service	Shareholder/Co-Director

During the periods, the Company has significant business transactions with subsidiary and related parties for the three-month and nine-month periods ended September 30, 2025 and 2024 are as follows:

		Baht			
		For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
Pricing Policy		2025	2024	2025	2024
<u>Transaction in the statements of comprehensive income</u>					
<u>Consolidated financial statements</u>					
<u>Related companies</u>					
Revenue :					
Income on car leases					
Siam Nissan Krungthai Co., Ltd.	Agreed price	-	-	-	5,000.00
Toyota Krungthai Co., Ltd.	Agreed price	85,202.19	113,959.82	437,157.14	389,761.90
Metro Mobile Co., Ltd.	Agreed price	271,200.00	271,000.00	813,600.00	813,600.00
Total		356,402.19	384,959.82	1,250,757.14	1,208,361.90
Rebate income					
Toyota Krungthai Co., Ltd.	Agreed price	2,115,000.00	2,680,000.00	15,683,000.00	2,680,000.00
Show room for rent					
Siam Nissan Krungthai Co., Ltd.	Agreed price by area 1,490 sqm., rental charge at 83,000 Baht/Month	249,000.00	249,000.00	747,000.00	747,000.00
Metro Mobile Co., Ltd.	Agreed price by area 106 sqm., rental charge at 30,740 Baht/Month	92,220.00	92,220.00	276,660.00	184,440.00
Total		341,220.00	341,220.00	1,023,660.00	931,440.00
Service center income					
Metro Mobile Co., Ltd.	Agreed price	1,122,914.80	1,113,417.35	3,252,642.09	3,822,478.04
Rental fee					
Car Loft Auto Import Co., Ltd.	Rental charge at 90,000 - 241,875 Baht/Month	995,625.00	1,535,625.00	2,986,875.00	2,986,875.00
Metro Mobile Co., Ltd.	Rental charge at 65,000 - 270,000 Baht/Month	1,020,996.00	1,020,996.00	3,062,988.00	3,062,988.00
Total		2,016,621.00	2,556,621.00	6,049,863.00	6,049,863.00

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)

SEPTEMBER 30, 2025

		Baht			
		For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	Pricing Policy	2025	2024	2025	2024
Expenses :					
Commission expense					
Siam Nissan Krungthai Co., Ltd.	Agreed price	687,533.65	984,591.59	2,283,098.13	2,312,908.15
Car Loft Auto Import Co., Ltd.	Agreed price	249,689.30	84,112.14	503,879.29	504,672.88
Metro Mobile Co., Ltd.	Agreed price	-	-	93,729.35	-
Iconic Ramintra Co., Ltd.	Agreed price	123,788.79	-	275,790.66	-
Total		<u>1,061,011.74</u>	<u>1,068,703.73</u>	<u>3,156,497.43</u>	<u>2,817,581.03</u>
Repair expense					
Siam Nissan Krungthai Co., Ltd.	Market price	-	7,861.00	66,937.00	46,834.50
Toyota Krungthai Co., Ltd.	Market price	4,285,964.09	2,985,109.90	11,059,188.33	10,738,767.34
Car Loft Auto Import Co., Ltd.	Market price	209,256.75	21,305.00	417,787.00	334,076.95
Mitsu Impression Co., Ltd.	Market price	663,780.25	664,642.85	2,031,892.39	1,550,276.25
Metro Mobile Co., Ltd.	Market price	92,995.61	585.00	106,094.71	23,103.00
Iconic Ramintra Co., Ltd.	Market price	5,920.00	-	5,920.00	-
Total		<u>5,257,916.70</u>	<u>3,679,503.75</u>	<u>13,687,819.43</u>	<u>12,693,058.04</u>
Purchase of assets :					
Car for leases					
Toyota Krungthai Co., Ltd.	Market price net of special fleet discount	212,438,852.58	174,840,646.35	672,844,812.34	524,212,756.10
Mitsu Impression Co., Ltd.	Market price net of special fleet discount	744,002.34	-	2,296,665.89	8,077,909.90
Metro Mobile Co., Ltd.	Market price net of special fleet discount	1,041,685.99	10,959,114.02	15,062,142.06	60,665,028.04
Car Loft Auto Import Co., Ltd.	Market price for major buyer	3,177,570.09	3,785,046.73	10,264,953.27	12,570,093.46
Total		<u>217,402,111.00</u>	<u>189,584,807.10</u>	<u>700,468,573.56</u>	<u>605,525,787.50</u>
Transaction in the statements of comprehensive income					
<u>Separate financial statements</u>					
<u>Subsidiary company</u>					
Revenue :					
Income on sale of cars	At cost	1,235,841.12	593,457.94	1,552,663.55	16,878,504.67
Expenses :					
Commission expenses	Agreed price	4,662,205.61	4,388,901.77	18,269,242.99	11,067,066.14
Sales promotion expenses	Agreed price	4,980,000.00	7,176,000.00	15,112,500.00	20,466,000.00
Interest expenses	Interest rate financial institutions	41,063.64	79,043.17	151,567.52	222,925.56
Purchase of assets :					
Car for leases	Market price for major buyer	-	471,495.33	-	471,495.33
<u>Related companies</u>					
Revenue :					
Income on car leases					
Siam Nissan Krungthai Co., Ltd	Agreed price	-	-	-	5,000.00
Toyota Krungthai Co., Ltd.	Agreed price	85,202.19	113,959.82	437,157.14	389,761.90
Metro Mobile Co., Ltd.	Agreed price	271,200.00	271,000.00	813,600.00	813,600.00
Total		<u>356,402.19</u>	<u>384,959.82</u>	<u>1,250,757.14</u>	<u>1,208,361.90</u>
Rebate income					
Toyota Krungthai Co., Ltd.	Agreed price	2,115,000.00	2,680,000.00	15,683,000.00	3,822,478.04
Show room for rent					
Siam Nissan Krungthai Co., Ltd.	Agreed price by area 1,490 sqm., rental charge at 83,000 Baht/Month	249,000.00	249,000.00	747,000.00	747,000.00
Metro Mobile Co., Ltd.	Agreed price by area 106 sqm., rental charge at 30,740 Baht/Month	92,220.00	92,220.00	276,660.00	184,440.00
Total		<u>341,220.00</u>	<u>341,220.00</u>	<u>1,023,660.00</u>	<u>931,440.00</u>
Service center income					
Metro Mobile Co., Ltd.	Agreed price	1,122,914.80	1,113,417.35	3,252,642.09	3,822,478.04

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)

SEPTEMBER 30, 2025

			Baht			
			For the three-month periods		For the nine-month periods	
			ended September 30,		ended September 30,	
Pricing Policy			2025	2024	2025	2024
Expenses :						
Commission expense						
Siam Nissan Krungthai Co., Ltd.	Agreed price		687,533.65	984,591.59	2,255,060.75	2,312,908.15
Car Loft Auto Import Co., Ltd.	Agreed price		168,224.29	84,112.14	364,485.97	504,672.88
Metro Mobile Co., Ltd.	Agreed price		-	-	93,729.35	-
Iconic Ramintra Co., Ltd.	Agreed price		123,788.79	-	275,790.66	-
Total			<u>979,546.73</u>	<u>1,068,703.73</u>	<u>2,989,066.73</u>	<u>2,817,581.03</u>
Repair expense						
Siam Nissan Krungthai Co., Ltd.	Market price		-	7,861.00	-	15,713.00
Toyota Krungthai Co., Ltd.	Market price		4,054,075.69	2,837,126.22	10,573,117.52	10,339,713.28
Car Loft Auto Import Co., Ltd.	Market price		209,256.75	10,672.50	417,787.00	323,444.45
Mitsu Impression Co., Ltd.	Market price		663,780.25	664,642.85	2,031,892.39	1,550,276.25
Metro Mobile Co., Ltd.	Market price		92,995.61	585.00	106,094.71	23,103.00
Iconic Ramintra Co., Ltd.	Market price		5,920.00	-	5,920.00	-
Total			<u>5,026,028.30</u>	<u>3,520,887.57</u>	<u>13,134,811.62</u>	<u>12,252,249.98</u>
Purchase of assets :						
Car for leases						
Toyota Krungthai Co., Ltd.	Market price net of special fleet discount		212,438,852.58	174,840,646.35	672,844,812.34	524,212,756.10
Mitsu Impression Co., Ltd.	Market price after deduct special discount		744,002.34	-	2,296,665.89	8,077,909.90
Metro Mobile Co., Ltd.	Market price after deduct special discount		1,041,685.99	10,959,114.02	15,062,142.06	60,665,028.04
Car Loft Auto Import Co., Ltd.	Market price for major buyer		3,177,570.09	3,785,046.73	10,264,953.27	12,570,093.46
Total			<u>217,402,111.00</u>	<u>189,584,807.10</u>	<u>700,468,573.56</u>	<u>605,525,787.50</u>

The outstanding between the Company, subsidiary and related companies as at September 30, 2025 and December 31, 2024 are as follows:-

					Baht			
					Consolidated financial statements		Separate financial statements	
					As at September	As at December	As at September	As at December
					30, 2025	31, 2024	30, 2025	31, 2024
<u>Outstanding balances at the statements of financial position</u>								
<u>Subsidiary company</u>								
Receivable - down payment	-	-					561,796.00	912,094.00
Other payable	-	-					68,829,310.25	55,632,935.78
Accrued expenses - commission	-	-					1,228,238.03	2,681,795.24
Accrued expenses - rebate	-	-					4,980,000.00	14,708,000.00
Accrued interest expenses	-	-					15,046.27	20,717.83
<u>Related companies</u>								
Right-of-use assets								
Siam Nissan Krungthai Co., Ltd.			7,440,592.77	8,201,562.42			7,440,592.77	8,201,562.42
Toyota Krungthai Co., Ltd.			801,843.23	1,703,916.88			-	-
Thanapat Property Co., Ltd.			2,858,211.62	4,144,406.85			-	-
Total			<u>11,100,647.62</u>	<u>14,049,886.15</u>			<u>7,440,592.77</u>	<u>8,201,562.42</u>

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KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)

SEPTEMBER 30, 2025

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
Lease liabilities				
Siam Nissan Krungthai Co., Ltd.	7,950,573.86	8,675,917.22	7,950,573.86	8,675,917.22
Toyota Krungthai Co., Ltd.	832,253.89	1,752,281.05	-	-
Thanapat Property Co., Ltd.	2,996,962.13	4,227,060.96	-	-
Total	11,779,789.88	14,655,259.23	7,950,573.86	8,675,917.22
Trade and other current receivables				
Toyota Krungthai Co., Ltd.	16,886,682.14	83,032.00	16,886,682.14	83,032.00
Metro Mobile Co., Ltd.	1,023,477.77	1,017,843.00	1,023,477.77	1,017,843.00
Total	17,910,159.91	1,100,875.00	17,910,159.91	1,100,875.00
Trade and other current payables				
Siam Nissan Krungthai Co., Ltd.	149,808.23	25,023.95	149,808.23	-
Toyota Krungthai Co., Ltd.	2,490,873.79	2,284,845.62	2,393,301.50	1,955,516.76
Car Loft Auto Import Co., Ltd.	89,706.73	142,895.29	89,706.73	87,821.12
Mitsu Impression Co., Ltd.	144,390.55	511,728.24	144,390.55	511,728.24
Metro Mobile Co., Ltd.	15,781.75	1,260.41	15,781.75	1,260.41
Iconic Ramintra Co., Ltd.	3,167.20	-	3,167.20	-
Total	2,893,728.25	2,965,753.51	2,796,155.96	2,556,326.53
Payables - purchase assets for leases				
Toyota Krungthai Co., Ltd.	42,385,199.72	35,421,138.77	42,385,199.72	35,421,138.77
Car Loft Auto Import Co., Ltd.	3,400,000.00	3,940,000.00	3,400,000.00	3,940,000.00
Total	45,785,199.72	39,361,138.77	45,785,199.72	39,361,138.77
Accrued expenses - commission				
Car Loft Auto Import Co., Ltd.	167,930.74	60,000.00	120,000.00	60,000.00
Siam Nissan Krungthai Co., Ltd.	365,661.00	90,000.00	365,661.00	90,000.00
Iconic Ramintra Co., Ltd.	52,454.00	-	52,454.00	-
Total	586,045.74	150,000.00	538,115.00	150,000.00

Directors and executive remuneration for the three-month and nine-month periods ended September 30, 2025 and 2024 consisted of :

	Consolidated/Separate financial statements (Baht)			
	For the three-month periods		For the nine-month periods	
	ended September 30, 2025	ended September 30, 2024	ended September 30, 2025	ended September 30, 2024
Directors	514,178.76	428,482.30	1,522,760.22	1,437,063.86
Executive directors	2,907,873.13	2,785,042.19	8,482,235.05	8,368,081.95
Executives	1,878,113.38	1,874,487.48	5,582,085.36	5,574,833.56
Total	5,300,165.27	5,088,011.97	15,587,080.63	15,379,979.37

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
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SEPTEMBER 30, 2025

5. CASH AND CASH EQUIVALENTS

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2025	31, 2024	30, 2025	31, 2024
Cash on hand	182,919.55	348,815.46	42,919.55	183,815.55
Cash at banks - current accounts	407,122.86	348,042.23	277,801.70	223,706.17
Cash at banks - savings accounts	63,107,290.38	51,389,286.14	63,107,275.45	51,389,286.14
Cash at banks - fixed 3 months	21,530.28	21,400.50	21,530.28	21,400.50
Total	<u>63,718,863.07</u>	<u>52,107,544.33</u>	<u>63,449,526.98</u>	<u>51,818,208.36</u>

The Company and its subsidiary have made an agreement to allow the bank to automatically transfer funds from the savings accounts to such current accounts, in case of an overdraft.

As at September 30, 2025 and December 31, 2024, the Company has cash at banks - savings and fixed 3 months accounts has interest rate of 0.25 - 0.95% per annum and 0.40 - 0.95% per annum, respectively.

6. TRADE AND OTHER CURRENT RECEIVABLES

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2025	31, 2024	30, 2025	31, 2024
Trade receivables classified by aging				
Undue	106,474,337.13	107,951,748.00	105,008,476.13	107,951,748.00
Over 0 months to 3 months	6,470,647.41	21,249,016.93	6,248,994.41	21,249,016.93
Over 3 months to 6 months	682,156.38	12,791,274.65	682,156.38	12,791,274.65
Over 6 months to 12 months	22,284,484.04	20,899,775.25	22,284,484.04	20,899,775.25
Over 12 months	34,442,866.09	6,018,608.14	34,442,866.09	6,018,608.14
Total	<u>170,354,491.05</u>	<u>168,910,422.97</u>	<u>168,666,977.05</u>	<u>168,910,422.97</u>
Less Allowance for expected credit losses	<u>(18,576,903.08)</u>	<u>(10,072,896.47)</u>	<u>(18,543,239.44)</u>	<u>(10,066,857.48)</u>
Trade receivables - net	<u>151,777,587.97</u>	<u>158,837,526.50</u>	<u>150,123,737.61</u>	<u>158,843,565.49</u>

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
SEPTEMBER 30, 2025

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2025	31, 2024	30, 2025	31, 2024
Other current receivables				
Accrued incomes	67,848,639.89	19,019,027.17	67,442,589.65	18,745,045.94
Prepaid expenses	28,561,409.05	24,742,194.42	27,730,433.93	24,206,327.36
Insurance receivables	2,583,313.16	2,623,009.82	2,583,313.16	2,623,009.82
Revenue department account receivable	1,610,561.04	-	1,610,561.04	-
Others	3,348,939.27	3,101,985.08	1,178,945.38	1,549,156.36
Total other current receivables	103,952,862.41	49,486,216.49	100,545,843.16	47,123,539.48
Total trade and other current receivables	255,730,450.38	208,323,742.99	250,669,580.77	205,967,104.97
Trade receivables-net consisted of:				
Trade receivables of car leases	126,518,966.11	139,022,934.49	126,518,966.11	139,022,934.49
Trade receivables of sale of cars	25,258,621.86	19,814,592.01	23,604,771.50	19,820,631.00
Total	151,777,587.97	158,837,526.50	150,123,737.61	158,843,565.49

7. RECEIVABLES UNDER FINANCE LEASE CONTRACTS

This account consisted of:

	Baht	
	Consolidated/Separate financial statements	
	As at September	As at December
	30, 2025	31, 2024
Receivables under finance lease contracts	23,881,428.00	29,690,424.00
<u>Less</u> Unearned interest income from receivables under		
finance lease contracts	(3,188,438.04)	(4,796,453.17)
Total	20,692,989.96	24,893,970.83
Current portion of receivables under finance lease contracts - net	(6,607,425.34)	(5,667,444.53)
Receivables under finance lease contracts - net	14,085,564.62	19,226,526.30

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
SEPTEMBER 30, 2025

As at September 30, 2025 and December 31, 2024, the Company has Receivables under finance lease contracts and the details were as below:

	Baht		
	Consolidated/Separate financial statements		
	As at September 30, 2025		
	Current portion of receivables under finance lease contracts - net	Receivables under finance lease contracts - net of current portion and not exceed 5 years	Total
Receivables under finance lease contracts	8,390,772.00	15,490,656.00	23,881,428.00
<u>Less</u> Unearned interest income from receivables under finance lease contracts	(1,783,346.66)	(1,405,091.38)	(3,188,438.04)
Receivables under finance lease contracts - net	<u>6,607,425.34</u>	<u>14,085,564.62</u>	<u>20,692,989.96</u>

	Baht		
	Consolidated/Separate financial statements		
	As at December 31, 2024		
	Current portion of receivables under finance lease contracts - net	Receivables under finance lease contracts - net of current portion and not exceed 5 years	Total
Receivables under finance lease contracts	7,745,328.00	21,945,096.00	29,690,424.00
<u>Less</u> Unearned interest income from receivables under finance lease contracts	(2,077,883.47)	(2,718,569.70)	(4,796,453.17)
Receivables under finance lease contracts - net	<u>5,667,444.53</u>	<u>19,226,526.30</u>	<u>24,893,970.83</u>

8. SHORT TERM LOANS TO COMPANY

As at September 30, 2025, the Company has a short-term loan to a local company amounted Baht 36.74 million, due on call. Interest is charged at an annual rate of 5.50%. In case of default, an additional interest rate of 3% per year will be charged, with a total maximum interest rate not exceeding 15% per year. The loan is secured by 13 unregistered vehicles.

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
SEPTEMBER 30, 2025

9. INVENTORIES

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2025	31, 2024	30, 2025	31, 2024
Car	410,128,570.57	512,802,889.88	396,118,219.38	498,348,934.06
Spare parts of car	1,502,546.16	1,348,944.11	1,502,546.16	1,348,944.11
Total	<u>411,631,116.73</u>	<u>514,151,833.99</u>	<u>397,620,765.54</u>	<u>499,697,878.17</u>

10. OTHER FINANCIAL ASSETS

This account consisted of:

		Baht				
		Consolidated/Separate financial statements				
	Quantity	As at September 30, 2025		As at December 31, 2024		Interest rate
	Unit	Carrying amount	Fair value	Carrying amount	Fair value	% per annum
Other current financial assets						
Fixed deposit account with the term of						
12 months	-	130,000.00	130,000.00	-	-	0.50 - 1.15
Eastspring Treasury Money Fund.	176.9741	2,576.02	2,578.75	-	-	
Total		132,576.02	132,578.75	-	-	

11. CASH AT BANK USING FOR GUARANTEE

As at September 30, 2025 and December 31, 2024, the Company has fixed deposit accounts with a local commercial bank 1 credit lines and 2 credit lines, respectively, which was guaranteed as follows:-

Line No.	Credit amount (Million Baht)		Guaranteed
	2025	2024	
1.	0.57	20	- The letter of guarantee issued by the bank for rental contracts, bidding envelope and using electricity of the company credit line of Baht 100 million.
2.	-	20	- Short-term loans in promissory note in credit line of Baht 80 million (see Note 19).
	-	10	- Bank overdrafts credit line of Baht 20 million (see Note 19).
	<u>0.57</u>	<u>50</u>	

As at September 30, 2025 and December 31, 2024, the fixed deposit accounts has interest rate of 0.50 - 1.15% per annum and 0.75 - 1.15% per annum, respectively.

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
SEPTEMBER 30, 2025

12. INVESTMENT IN SUBSIDIARY COMPANY

This account consisted of:

	Baht							
					Value of investment under the equity method		Separate financial statements	
	Number of shares		Percentage of holding				Cost method	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
<u>Subsidiary company</u>								
Krungthai Automobile Co., Ltd.	400,000	400,000	100	100	250,827,611.55	246,702,716.14	48,812,300.00	48,812,300.00
					<u>250,827,611.55</u>	<u>246,702,716.14</u>	<u>48,812,300.00</u>	<u>48,812,300.00</u>

13. ASSETS FOR LEASES

Movements of the assets for leases account for the nine-month period ended September 30, 2025 are summarized as follows.

	Baht
	Consolidated/Separate financial statements
At cost	
Balance as at December 31, 2024	7,069,653,447.20
Acquisitions during the period	1,005,033,854.61
Transferred in (transferred out) during the period	(1,522,227,981.18)
Balance as at September 30, 2025	<u>6,552,459,320.63</u>
Accumulated depreciation	
Balance as at December 31, 2024	(2,588,509,361.76)
Depreciation for the period	(662,601,737.67)
(Transferred in) transferred out during the period	1,000,381,199.18
Balance as at September 30, 2025	<u>(2,250,729,900.25)</u>
Net book value	
Balance as at December 31, 2024	4,481,144,085.44
Balance as at September 30, 2025	<u>4,301,729,420.38</u>

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
SEPTEMBER 30, 2025

As at September 30, 2025 and December 31, 2024, the Company has cars for leases liabilities as follow:-

	Amount (Cars)		Net Value (Baht)	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
Cars	3,354	3,295	1,807,224,681.10	1,972,379,905.13

As at September 30, 2025 and December 31, 2024, the Company has transferred the right of 1,535 and 1,197 cars’ registers, respectively as collateral for long-term loans from 4 local financial institutions. (see Note 20).

As at September 30, 2025 and December 31, 2024, the Company has minimum amounts on car leases under uncanceled operating lease agreements, presented by amounting in contracts as follow :-

	Baht	
	As at September 30, 2025	As at December 31, 2024
Under 1 year	1,157,560,953.32	1,160,749,781.69
Over 1 year to 5 years	1,912,012,541.37	1,883,549,110.62
Total	3,069,573,494.69	3,044,298,892.31

As at September 30, 2025 and December 31, 2024, the Company has been fully depreciated cars for leases but they are still in used at total amounting cost of Baht 342.81 million and Baht 784.52 million, respectively.

14. PROPERTY, PLANT AND EQUIPMENT

Movements of the property, plant and equipment account for the nine-month period ended September 30, 2025 are summarized as follows.

	Baht	
	Consolidated financial statements	Separate financial statements
At cost		
Balance as at December 31, 2024	210,373,090.94	23,566,094.92
Acquisitions during the period	925,686.26	613,503.48
Balance as at September 30, 2025	211,298,777.20	24,179,598.40

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
SEPTEMBER 30, 2025

	Baht	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Accumulated depreciation		
Balance as at December 31, 2024	(45,005,391.26)	(21,152,666.46)
Depreciation for the period	<u>(2,119,035.84)</u>	<u>(710,710.31)</u>
Balance as at September 30, 2025	<u>(47,124,427.10)</u>	<u>(21,863,376.77)</u>
Net book value		
Balance as at December 31, 2024	<u>165,367,699.68</u>	<u>2,413,428.46</u>
Balance as at September 30, 2025	<u>164,174,350.10</u>	<u>2,316,221.63</u>

15. RIGHT-OF-USE ASSETS

Movements of the right-of-use assets account for the nine-month period ended September 30, 2025 are summarized as follows.

	Baht	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Net book value as at December 31, 2024	83,483,980.61	32,813,530.04
Additions during the period	663,000.00	368,000.00
Depreciation for the period	<u>(14,303,903.26)</u>	<u>(3,236,171.88)</u>
Net book value as at September 30, 2025	<u>69,843,077.35</u>	<u>29,945,358.16</u>

The Company and its subsidiary lease several assets including land of which lease term 5 - 15 years, land improvements and buildings on leasehold right of which average lease term during 3 - 15 years.

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
SEPTEMBER 30, 2025

16. INTANGIBLE ASSETS

Movements of the intangible assets account for the nine-month period ended September 30, 2025 are summarized as follows.

	Baht	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at December 31, 2024	2,953,837.34	1,034,184.58
Acquisitions during the period	240,000.00	240,000.00
Amortization for the period	(355,747.69)	(56,959.03)
Net book value as at September 30, 2025	<u>2,838,089.65</u>	<u>1,217,225.55</u>

17. DEFERRED TAX ASSETS AND LIABILITIES

Changes in deferred tax assets and deferred tax liabilities for the nine-month period ended September 30, 2025, are summarized as follows:

	Baht		
	Consolidated financial statements		
	Balance as at	Revenue (expenses) during the period	Balance as at
	Dec. 31, 2024	In profit or loss	Sep. 30, 2025
		In other	
		comprehensive	
		income	
Deferred tax assets:			
Loss from remeasuring of derivative instruments	376,354.08	-	1,167,500.70
Leases liabilities	16,348,588.95	(2,532,290.74)	-
Provision for employee benefit	6,401,263.67	425,278.90	-
Tax losses carry forward	1,575,466.48	(1,575,466.48)	-
Total	<u>24,701,673.18</u>	<u>(3,682,478.32)</u>	<u>1,167,500.70</u>
Deferred tax liabilities:			
Inventories	(1,566,678.34)	1,229,588.66	-
Assets for leases	(4,510,520.95)	4,191,009.53	-
Right-of-use assets	(14,712,037.28)	2,627,594.22	-
Total	<u>(20,789,236.57)</u>	<u>8,048,192.41</u>	<u>-</u>
Deferred tax assets - net	<u>3,912,436.61</u>	<u>4,365,714.09</u>	<u>1,167,500.70</u>

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
SEPTEMBER 30, 2025

	Baht			
	Separate financial statements			
	Balance as at	Revenue (expenses) during the period		Balance as at
	Dec. 31, 2024	In profit or loss	In other comprehensive income	Sep. 30, 2025
Deferred tax assets:				
Loss from remeasuring of derivative instruments	376,354.08	-	1,167,500.70	1,543,854.78
Leases liabilities	5,085,733.98	(419,706.71)	-	4,666,027.27
Provision for employee benefit	5,630,999.81	337,699.20	-	5,968,699.01
Tax loss carry forward	1,575,466.48	(1,575,466.48)	-	-
Total	12,668,554.35	(1,657,473.99)	1,167,500.70	12,178,581.06
Deferred tax liabilities:				
Inventories	(1,566,678.34)	1,229,588.66	-	(337,089.68)
Assets for leases	(4,510,520.95)	4,191,009.53	-	(319,511.42)
Right-of-use assets	(4,787,378.32)	444,189.75	-	(4,343,188.57)
Total	(10,864,577.61)	5,864,787.94	-	(4,999,789.67)
Deferred tax assets - net	1,803,976.74	4,207,313.95	1,167,500.70	7,178,791.39

18. OTHER NON - CURRENT ASSETS

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2025	31, 2024	30, 2025	31, 2024
Deposit	4,132,932.70	4,642,278.49	325,483.17	834,828.96
Withholding tax deducted at source	55,706,630.61	115,377,726.56	54,885,277.99	114,556,373.94
<u>Less</u> Allowance for the refund	(4,131,519.10)	(14,917,774.00)	(4,131,519.10)	(14,917,774.00)
Withholding tax deducted at source - net	51,575,111.51	100,459,952.56	50,753,758.89	99,638,599.94
Total	55,708,044.21	105,102,231.05	51,079,242.06	100,473,428.90

On January 28, 2025, the Company received a refund of withholding tax for the years 2023, amount of Baht 60.90 million. The Company therefore reclassified such the refund of withholding tax as current assets in the statement of financial position as at December 31, 2024. And on August 13, 2025, the Company received a refund of withholding tax for the years 2019, amount of Baht 59.26 million, totally amount of Baht 120.16 million.

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
SEPTEMBER 30, 2025

19. BANK OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

This account consisted of:

	Baht	
	Consolidated/Separate financial statements	
	As at September 30, 2025	As at December 31, 2024
Promissory notes	20,000,000.00	-
Total	20,000,000.00	-

As at September 30, 2025 and December 31, 2024, the Company has the bank overdrafts with the two local commercial banks, with a credit line of Baht 25 million consist of the first credit line Baht 20 million and the second credit line Baht 5 million, carrying interest Fixed+1 and MOR per annum. The both loan are not guaranteed.

As at September 30, 2025 and December 31, 2024, the Company has short-term loans in promissory notes with four local commercial banks, the details are as follows :-

Credit line No.	Credit line (Million Baht)	Interest rate (per annum)	Guaranteed
1	80	MMR	- No guaranteed
2	50	MMR	- Directors of the company
3	30	MMR	- No guaranteed
4	50	MMR	- No guaranteed
5	30	MMR	- No guaranteed
	240		

20. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS

This account consisted of:

	Baht	
	Consolidated/Separate financial statements	
	As at September 30, 2025	As at December 31, 2024
Long-term loan from financial institutions	845,700,357.38	571,292,071.91
<u>Less</u> Current portion due within one year	(285,272,787.64)	(183,943,791.91)
Long-term loan from financial institutions - net	560,427,569.74	387,348,280.00

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
SEPTEMBER 30, 2025

As at September 30, 2025, the Company has long-term loans with four local financial institutions. Each credit line has been withdrawn to several loans, the details are as follows:

Credit line No.	Credit line using (Million Baht)	Withdraw loan (Million Baht)	Interest rate (%) (per annum)	Monthly installment (Million Baht)	The first installment date of 1 st loan and the final installment date of final loan	Guaranteed The right of car's registers of the company
1	905	171.47	Fixed Rate	2.97	Jul. 23 - May. 29	210
2	200	200.00	MLR - 2.805%	2.07	Sep. 21 - May. 26	165
3	160	160.00	MLR - 2.705%	2.55	Nov. 22 - May. 27	187
4	100	100.00	Fixed Rate	2.78	Aug. 23 - Aug. 26	144
5	500	412.00	THOR Compound +1.00% -1.40%	6.05	Dec. 23 - Jul. 30	581
6	100	63.00	Fixed Rate	1.75	Feb. 25 - Feb. 28	51
7	200	200.00	THOR Compound + 1.00%	3.33	Jul. 25 - Jul. 30	197
	<u>2,165</u>	<u>1,306.47</u>		<u>21.50</u>		<u>1,535</u>

As at December 31, 2024, the Company has long-term loans with four local financial institutions. Each credit line has been withdrawn to several loans, the details are as follows:

Credit line No.	Credit line using (Million Baht)	Withdraw loan (Million Baht)	Interest rate (%) (per annum)	Monthly installment (Million Baht)	The first installment date of 1 st loan and the final installment date of final loan	Guaranteed The right of car's registers of the company
1	905	171.47	Fixed Rate	2.97	Jul. 23 - May. 29	210
2	50	50.00	Fixed Rate	1.04	May. 21 - May. 25	53
3	200	200.00	MLR - 2.805%	3.19	Sep. 21 - May. 26	281
4	160	160.00	MLR - 2.705%	2.55	Nov. 22 - May. 27	190
5	100	100.00	Fixed Rate	2.78	Aug. 23 - Aug. 26	145
6	300	215.00	THOR Compound +1.03% -1.40%	2.69	Dec. 23 - Jun. 29	318
	<u>1,715</u>	<u>896.47</u>		<u>15.22</u>		<u>1,197</u>

Under the long - term loan agreements, the Company shall have to comply with certain conditions and restrictions as specified in the agreement. The Company has to maintain a proper financial ratio at the agreed rate (not over 3 : 1 time)

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
SEPTEMBER 30, 2025

As at September 30, 2025 and December 31, 2024, the movements of long-term loans from financial institutions are as follows:-

	Baht	
	Consolidated/Separate financial statements	
	As at September 30, 2025	As at December 31, 2024
Balance beginning of the period	571,292,071.91	641,779,554.59
<u>Add</u> Loan increase during the period	460,000,000.00	300,046,378.17
<u>Less</u> Repayment during the period	(185,591,714.53)	(370,533,860.85)
Balance ending of the period	<u>845,700,357.38</u>	<u>571,292,071.91</u>

21. LEASE LIABILITIES

Movements of the lease liabilities account for the nine-month period ended September 30, 2025 are summarized as follows.

	Baht	
	Consolidated financial statements	Separate financial statements
As at December 31, 2024	1,783,695,755.84	1,727,381,481.00
Additions during the period	201,374,707.44	201,374,707.44
Accretion of interest	42,672,245.27	41,036,065.65
Payments in the period	(508,340,905.55)	(496,141,805.79)
As at September 30, 2025	1,519,401,803.00	1,473,650,448.30
<u>Less</u> current portion	(585,568,605.88)	(572,107,142.60)
Lease liabilities - net	<u>933,833,197.12</u>	<u>901,543,305.70</u>

Amounts recognized in the statement of comprehensive income for the three-month and nine-month periods ended September 30, 2025 and 2024 are comprise;

	Consolidated financial statements (Baht)			
	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2025	2024	2025	2024
Depreciation - right-of-use assets	4,780,887.79	4,737,449.92	14,303,903.26	13,201,481.14
Depreciation - assets-for-leases	88,176,002.52	78,341,534.43	272,125,390.49	236,349,571.03
Interest expenses	13,579,785.93	13,378,561.43	42,672,245.27	40,308,134.60
Expense relating to short-term leases	1,130,644.42	95,304.42	3,641,914.86	240,991.30
Total	<u>107,667,320.66</u>	<u>96,552,850.20</u>	<u>332,743,453.88</u>	<u>290,100,178.07</u>

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
SEPTEMBER 30, 2025

	Separate financial statements (Baht)			
	For the three-month periods		For the nine-month periods	
	ended September 30,		ended September 30,	
	2025	2024	2025	2024
Depreciation - right-of-use assets	1,091,576.67	1,054,524.95	3,236,171.88	2,269,225.31
Depreciation - assets-for-leases	88,176,002.52	78,341,534.43	272,125,390.49	236,349,571.03
Interest expenses	13,063,546.02	12,747,083.39	41,036,065.65	38,384,081.13
Expense relating to short-term leases	1,112,644.42	77,304.42	3,587,914.86	229,570.69
Total	103,443,769.63	92,220,447.19	319,985,542.88	277,232,448.16

22. DEBENTURES

This account consisted of:

	Baht	
	Consolidated/Separate financial statements	
	As at September 30, 2025	As at December 31, 2024
Unsecured debentures - at face value	300,000,000.00	750,000,000.00
<u>Less</u> Deferred expenses on debentures issuance	(267,226.65)	(479,831.17)
	299,732,773.35	749,520,168.83
<u>Less</u> Current portion due within one year	-	(449,967,971.86)
Debentures - net	299,732,773.35	299,552,196.97

As at September 30, 2025 and December 31, 2024, the Company has the name-registered of unsubordinated, unsecured and non-holder's representative debentures. The debentures are available to institutional investors and major shareholders in the Notification of Securities and Exchange Commission. The details of issuance of debentures were as below:

Issued No. 6

Debenture issued on	: February 10, 2022
Debentures value	: Baht 450 million (450,000 units of par value of Baht 1,000 each)
Period and maturity date	: 3 years will mature on February 10, 2025
Interest rate	: Fixed rate of 2.32% per annum
Interest payment due	: Every February 10, and August 10, of each year

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
SEPTEMBER 30, 2025

Issued No. 7

Debenture issued on	:	November 9, 2023
Debentures value	:	Baht 300 million (300,000 units of par value of Baht 1,000 each)
Period and maturity date	:	3 years will mature on November 9, 2026
Interest rate	:	Fixed rate of 4.23% per annum
Interest payment due	:	Every May 9, and November 9, of each year

Debenture issuing costs are recorded as deferred financial fees and amortized to be interest expense using the effective interest rate method over the term of the debentures.

Deferred debenture issuing costs are presented as a deduction against the debenture amounts in the statement of financial position.

23. PROVISION FOR EMPLOYEE BENEFIT

Provision for employee benefits are as follows

The statements of financial position

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
Provision for employee benefit beginning of the period	32,006,318.34	30,546,363.18	28,154,999.03	27,153,634.67
Benefits paid by the plan	(145,000.00)	(1,555,653.00)	(145,000.00)	(1,442,133.00)
Current service costs and interest	2,271,394.53	3,015,608.16	1,833,496.02	2,443,497.36
Provision for employee benefit ending of the period	<u>34,132,712.87</u>	<u>32,006,318.34</u>	<u>29,843,495.05</u>	<u>28,154,999.03</u>

The statements of comprehensive income

For the three-month and nine-month periods ended September 30, 2025 and 2024

	Consolidated financial statements (Baht)			
	For the three-month periods ended September 30,		For the nine-month periods ended September 30,	
	2025	2024	2025	2024
Current service costs				
Service costs	556,225.77	563,380.63	1,668,677.31	1,690,141.89
Interest expenses	200,905.74	190,521.41	602,717.22	571,564.23
Total	<u>757,131.51</u>	<u>753,902.04</u>	<u>2,271,394.53</u>	<u>2,261,706.12</u>

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)

SEPTEMBER 30, 2025

	Separate financial statements (Baht)			
	For the three-month periods		For the nine-month periods	
	ended September 30,		ended September 30,	
	2025	2024	2025	2024
Current service costs				
Service costs	438,800.34	445,414.08	1,316,401.02	1,336,242.24
Interest expenses	172,365.00	165,460.26	517,095.00	496,380.78
Total	<u>611,165.34</u>	<u>610,874.34</u>	<u>1,833,496.02</u>	<u>1,832,623.02</u>

24. OTHER INCOME

This account consisted of:-

	Consolidated financial statements (Baht)			
	For the three-month periods		For the nine-month periods	
	ended September 30,		ended September 30,	
	2025	2024	2025	2024
Interest income	877,653.41	120,906.52	1,218,842.77	521,807.67
Penalty of cancelled contract	2,363,144.74	889,138.80	4,922,148.64	9,122,892.68
Repair service income	1,122,914.80	1,246,638.68	3,252,642.09	3,955,699.37
Commission income	1,565,761.65	4,864,233.79	5,016,354.18	8,101,610.54
Sale promotion income	2,436,831.46	-	16,609,088.63	-
Others	7,865,049.94	7,843,376.28	25,844,676.01	24,133,992.54
Total	<u>16,231,356.00</u>	<u>14,964,294.07</u>	<u>56,863,752.32</u>	<u>45,836,002.80</u>

	Separate financial statements (Baht)			
	For the three-month periods		For the nine-month periods	
	ended September 30,		ended September 30,	
	2025	2024	2025	2024
Interest income	877,653.42	120,906.52	1,218,842.75	521,807.67
Penalty of cancelled contract	2,363,144.74	889,138.80	4,922,148.64	9,122,892.68
Repair service income	1,122,914.80	1,246,638.68	3,252,642.09	3,955,699.37
Commission income	2,352,150.00	3,395,000.00	16,396,150.00	4,056,658.75
Others	4,102,286.08	4,311,028.82	14,559,752.66	14,257,141.57
Total	<u>10,818,149.04</u>	<u>9,962,712.82</u>	<u>40,349,536.14</u>	<u>31,914,200.04</u>

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
SEPTEMBER 30, 2025

25. TAX EXPENSES

Major components of tax expenses for the three-month and nine-month periods ended September 30, 2025 and 2024 consisted of:

	Consolidated financial statements (Baht)			
	For the three-month periods		For the nine-month periods	
	ended September 30,		ended September 30,	
	2025	2024	2025	2024
Tax expenses shown in profit or loss :				
Current tax expenses:				
Income tax for the period	10,521,152.80	132,729.89	41,148,895.60	787,280.79
Deferred tax expenses:				
Changes in temporary differences relating to the original recognition and reversal	(1,270,323.17)	7,356,340.56	(4,365,714.09)	18,085,735.14
Total	<u>9,250,829.63</u>	<u>7,489,070.45</u>	<u>36,783,181.51</u>	<u>18,873,015.93</u>
Income tax relating to components of other comprehensive income:				
Deferred tax relating to:				
Loss from remeasuring of derivative instruments	(530,769.97)	(145,170.64)	(1,167,500.70)	(336,013.39)
Total	<u>(530,769.97)</u>	<u>(145,170.64)</u>	<u>(1,167,500.70)</u>	<u>(336,013.39)</u>
	Separate financial statements (Baht)			
	For the three-month periods		For the nine-month periods	
	ended September 30,		ended September 30,	
	2025	2024	2025	2024
Tax expenses shown in profit or loss :				
Current tax expenses:				
Income tax for the period	10,266,924.86	-	40,068,108.65	-
Deferred tax expenses:				
Changes in temporary differences relating to the original recognition and reversal	(1,225,719.32)	7,427,662.33	(4,207,313.95)	18,297,671.03
Total	<u>9,041,205.54</u>	<u>7,427,662.33</u>	<u>35,860,794.70</u>	<u>18,297,671.03</u>
Income tax relating to components of other comprehensive income:				
Deferred tax relating to:				
Loss from remeasuring of derivative instruments	(530,769.97)	(145,170.64)	(1,167,500.70)	(336,013.39)
Total	<u>(530,769.97)</u>	<u>(145,170.64)</u>	<u>(1,167,500.70)</u>	<u>(336,013.39)</u>

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
SEPTEMBER 30, 2025

26. DIVIDEND

At the ordinary shareholders’ meeting for the year 2025 held on April 23, 2025, the shareholders unanimously approved to pay dividend from the Company operation year 2024 with Baht 0.19 per share to only shareholders who entitled to receive dividends, in the amount of Baht 47.50 million, was paid on September 6, 2024, and on May 21, 2025.

And at the Board of Director’ meeting No. 3/2025 held on August 14, 2025, the Board of Directors unanimously approved to pay interim dividend from the Company operation for the period ended June 30, 2025 with Baht 0.19 per share to only shareholders who entitled to receive dividends, in the amount of Baht 47.50 million, was paid on September 11, 2025.

Total dividend for the year 2025 in the amount of Baht 75.00 million.

27. BASIC EARNINGS PER SHARE

Basic earnings per share is computed by dividing profit for the period attributable to shareholders of the Company (excluded other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

For the three-month and nine-month periods ended September 30, 2025 and 2024

	Consolidated financial statements			
	For the three-month periods		For the nine-month periods	
	ended September 30,		ended September 30,	
	2025	2024	2025	2024
Profit for the period attributable to ordinary shareholders (Baht)	48,935,914.31	28,752,168.89	144,972,841.98	69,272,809.42
Weighted average number of ordinary shares (Shares)	250,000,000	250,000,000	250,000,000	250,000,000
Basic earnings per share (Baht per share)	0.20	0.12	0.58	0.28
	Separate financial statements			
	For the three-month periods		For the nine-month periods	
	ended September 30,		ended September 30,	
	2025	2024	2025	2024
Profit for the period attributable to ordinary shareholders (Baht)	47,947,804.91	28,111,343.47	140,847,946.57	66,559,009.89
Weighted average number of ordinary shares (Shares)	250,000,000	250,000,000	250,000,000	250,000,000
Basic earnings per share (Baht per share)	0.19	0.11	0.56	0.27

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
SEPTEMBER 30, 2025

28. COMMITMENTS AND CONTINGENT LIABILITIES

28.1 Commitments of services contracts

As at September 30, 2025, the Company has 3 services contracts for the periods 1-2 years, the total rate of service charge of Baht 1.28 million per year.

28.2 Commitments of capital expenditure

As at September 30, 2025, the Company has the commitment about cloud data management development contracts and a contract for providing website design and development services, which the Company will be to pay under the both agreement in the separate financial statements in the amount of Baht 0.83 million (included VAT).

28.3 Guarantee

As at September 30, 2025, the Company has letters of guarantee issued by three local commercial bank for rental bidding guarantee in the amount of Baht 129.55 million and using electricity in the amount of Baht 0.19 million. (total guarantee of Baht 265 million).

And the subsidiary company has 2 letters of guarantee issued by a local commercial bank for using electricity, guarantee by fixed deposit of directors in the amount of Baht 0.14 million.

29. SEGMENT INFORMATION

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

The Company and its subsidiary, business operations involve 2 principal segments: (1) Car rental and (2) Used car distribution and its operations are mainly carried in the same geographic area in Thailand.

The financial information by product segments of the Company and its subsidiary for the three-month and nine-month periods ended September 30, 2025 and 2024 as follows:-

Consolidated financial statements (Thousand Baht)						
For the three-month periods ended September 30,						
	Car rent of operating		Used car distribution		Total	
	2025	2024	2025	2024	2025	2024
Revenues						
Income on car leases	328,817	338,684	-	-	328,817	338,684
Income on sale of cars	265,957	165,487	11,001	7,627	276,958	173,114
Total	594,774	504,171	11,001	7,627	605,775	511,798

“UNAUDITED”

“REVIEWED”

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)

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Consolidated financial statements (Thousand Baht)						
For the three-month periods ended September 30,						
	Car rent of operating		Used car distribution		Total	
	2025	2024	2025	2024	2025	2024
Cost						
Cost of car leases	305,950	307,063	-	-	305,950	307,063
Cost of sales of cars	191,121	104,330	9,774	7,844	200,895	112,174
Total	497,071	411,393	9,774	7,844	506,845	419,237
Gross (loss) profit	97,703	92,778	1,227	(217)	98,930	92,561

Consolidated financial statements (Thousand Baht)						
For the nine-month periods ended September 30,						
	Car rent of operating		Used car distribution		Total	
	2025	2024	2025	2024	2025	2024
Revenues						
Income on car leases	986,639	1,012,631	-	-	986,639	1,012,631
Income on sale of cars	905,470	447,364	21,512	46,548	926,982	493,912
Total	1,892,109	1,459,995	21,512	46,548	1,913,621	1,506,543
Cost						
Cost of car leases	903,642	912,331	-	-	903,642	912,331
Cost of sales of cars	653,250	296,874	20,620	42,783	673,870	339,657
Total	1,556,892	1,209,205	20,620	42,783	1,577,512	1,251,988
Gross profit	335,217	250,790	892	3,765	336,109	254,555
Total assets as at September 30,						
Assets for leases - net	4,301,730	4,629,670	-	-	4,301,730	4,629,670
Fixed assets - net	2,316	2,580	161,858	163,358	164,174	165,938
Right-of-use asset - net	29,945	33,729	39,898	54,361	69,843	88,090
Intangible assets - net	1,217	1,054	1,621	2,032	2,838	3,086
Other assets	909,081	979,256	27,261	28,937	936,342	1,008,193
Total	5,244,289	5,646,289	230,638	248,688	5,474,927	5,894,977

Major customers

In 2025 and 2024, the Company and its subsidiary have no major customer (with revenue of 10 percent or more of an entity's revenue).

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
SEPTEMBER 30, 2025

30. FINANCIAL INSTRUMENTS

30.1 Fair value of financial instruments

Since the majority of the Company and its subsidiary 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 statements of financial position. The estimated fair value of debentures, in comparison with the related amount carried in the statement of financial position, is as follows:

	Baht			
	Consolidated/Separate financial statements			
	As at September 30, 2025		As at December 31, 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial liability				
Debentures	299,732,773.35	304,083,792.00	749,520,168.83	752,579,473.50

30.2 Fair value hierarchy

As at September 30, 2025, the Company and its subsidiary had the following assets and liabilities that were measured at fair value using different levels of inputs as follows :-

	Baht			
	Consolidated/Separate financial statements			
	Level 1	Level 2	Level 3	Total
Financial liabilities measured at fair value				
Other non-current financial liabilities				
- Derivative liabilities	-	7,719,273.89	-	7,719,273.89

As at December 31, 2024, the Company and its subsidiary had the following assets and liabilities that were measured at fair value using different levels of inputs as follows :-

	Baht			
	Consolidated/Separate financial statements			
	Level 1	Level 2	Level 3	Total
Financial liabilities measured at fair value				
Other non-current financial liabilities				
- Derivative liabilities	-	1,881,770.42	-	1,881,770.42

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
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During the current period, there were no transfers within the fair value hierarchy.

Valuation techniques and inputs for Level 2 valuations

The fair value of investments in investment units which are not listed on the Stock Exchange of Thailand, is determined by using the net assets value per unit as announced by the fund managers.

The fair value of interest rate swap contracts were calculated using the rates quoted by the Company and its subsidiary's and bankers which were based on market conditions existing at the statement of financial position date

31. RECLASSIFICATION

Certain accounts in the 2024 financial statements have been reclassified to conform to the current year's classification, without any effect to the previously reported profit (loss) or shareholder's equity.

The reclassifications are as follow:

	Baht		
	Consolidated financial statements		
	Before	Reclassification	After
	Reclassification	Increase (Decrease)	Reclassification
<u>Statement of financial position</u>			
As at December 31, 2024			
Trade and other current payables	74,528,783.25	3,328,423.27	77,857,206.52
Other current liabilities	14,977,600.37	(3,328,423.27)	11,649,177.10
<u>Statement of Cash flows</u>			
For the nine-month period ended September 30, 2025			
Trade and other current receivables	(27,449,327.96)	1,915,765.64	(25,533,562.32)
Other current assets	4,896,637.16	(1,915,765.64)	2,980,871.52
Trade and other current payables	387,368.31	7,977,914.88	8,365,283.19
Other current liabilities	7,239,252.77	(7,977,914.88)	(738,662.11)
	Baht		
	Separate financial statements		
	Before	Reclassification	After
	Reclassification	Increase (Decrease)	Reclassification
<u>Statement of financial position</u>			
As at December 31, 2024			
Trade and other current payables	142,602,005.09	2,874,035.89	145,476,040.98
Other current liabilities	14,097,975.38	(2,874,035.89)	11,223,939.49

KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY
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SEPTEMBER 30, 2025

	Baht		
	Separate financial statements		
	Before	Reclassification	After
	Reclassification	Increase (Decrease)	Reclassification
<u>Statement of Cash flows</u>			
For the nine-month period ended September 30, 2025			
Trade and other current receivables	(24,579,234.12)	1,915,765.64	(22,663,468.48)
Other current assets	4,906,210.86	(1,915,765.64)	2,990,445.22
Trade and other current payables	2,402,058.97	6,746,128.41	9,148,187.38
Other current liabilities	7,270,540.96	(6,746,128.41)	524,412.55

32. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorized for issue by the Board of Directors of the Company on November 11, 2025.