

**"UNAUDITED"**

**"REVIEWED"**

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**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2024**

		Baht				
		Consolidated financial statements		Separate financial statements		
		As at September	As at December	As at September	As at December	
Notes		30, 2024	31, 2023	30, 2024	31, 2023	
<b>Current assets</b>						
	Cash and cash equivalents	5	42,903,442.59	58,608,854.45	42,614,121.52	58,319,533.38
	Trade and other current receivables	4, 6	194,464,534.24	166,708,119.15	188,493,051.28	163,606,730.03
	Current portion of receivables under					
	finance lease contracts	7	8,795,559.91	9,242,015.01	8,795,559.91	9,242,015.01
	Prepaid insurance premium		58,463,989.10	65,623,783.89	58,463,989.10	65,623,783.89
	Inventories	8	431,707,911.61	222,313,152.76	415,987,457.10	204,366,600.85
	Other current financial assets	9	23,078,160.16	223,192.11	23,078,160.16	223,192.11
	Withholding tax pending for the refund	17	-	58,200,434.84	-	58,200,434.84
	Other current assets		18,483,697.91	22,580,256.95	17,401,288.96	22,307,499.82
	Total current assets		<u>777,897,295.52</u>	<u>603,499,809.16</u>	<u>754,833,628.03</u>	<u>581,889,789.93</u>
<b>Non-current assets</b>						
	Receivables under finance lease contracts	7	20,207,944.10	42,918,371.19	20,207,944.10	42,918,371.19
	Fixed deposit using for guarantee	10	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00
	Investment in subsidiary company	11	-	-	48,812,300.00	48,812,300.00
	Assets-for-leases	12	4,629,669,899.29	4,727,028,231.84	4,629,669,899.29	4,727,028,231.84
	Property, plant and equipment	13	165,938,230.48	166,427,513.22	2,579,800.89	2,020,035.50
	Right-of-use assets	14	88,090,406.06	93,304,918.00	33,728,879.98	33,590,199.37
	Intangible assets	15	3,085,827.57	14,803,611.01	1,054,281.44	13,553,070.20
	Deferred tax assets	16	12,839,850.99	30,589,572.74	10,774,329.44	28,735,987.08
	Other non-current assets	17	147,247,494.28	152,940,188.03	143,440,044.75	149,062,484.11
	Total non-current assets		<u>5,117,079,652.77</u>	<u>5,278,012,406.03</u>	<u>4,940,267,479.89</u>	<u>5,095,720,679.29</u>
	Total assets		<u><u>5,894,976,948.29</u></u>	<u><u>5,881,512,215.19</u></u>	<u><u>5,695,101,107.92</u></u>	<u><u>5,677,610,469.22</u></u>

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

**"UNAUDITED"**

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**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENT OF FINANCIAL POSITION (CONT.)**  
**AS AT SEPTEMBER 30, 2024**

**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, 2024	31, 2023	30, 2024	31, 2023	
<b>Current liabilities</b>						
	Trade and other current payables	4	72,030,627.23	70,342,807.01	133,170,777.13	129,468,266.25
	Accounts payable-purchase of assets for leases	4	21,564,258.20	76,790,754.37	21,564,258.20	76,790,754.37
<b>Current portion</b>						
	Long-term loans from financial institutions	19	173,797,611.35	330,757,231.21	173,797,611.35	330,757,231.21
	Lease liabilities	20	569,992,253.52	503,044,411.13	555,975,510.36	490,261,648.18
	Debentures	21	449,894,307.16	-	449,894,307.16	-
	Accrued income tax		-	20,930.80	-	-
	Other current liabilities		18,507,579.09	11,268,326.32	17,939,229.96	10,668,689.00
	<b>Total current liabilities</b>		<b>1,305,786,636.55</b>	<b>992,224,460.84</b>	<b>1,352,341,694.16</b>	<b>1,037,946,589.01</b>
<b>Non-current liabilities</b>						
	Long-term loans from financial institutions	19	448,887,923.91	311,022,323.38	448,887,923.91	311,022,323.38
	Lease liabilities	20	1,263,670,138.73	1,257,805,283.30	1,217,918,783.52	1,205,718,069.30
	Debentures	21	299,491,343.39	748,985,020.01	299,491,343.39	748,985,020.01
	Other non-current financial liabilities	29	1,787,743.81	107,676.86	1,787,743.81	107,676.86
	Deposits for car lease from clients		142,125,890.94	159,388,540.82	142,125,890.94	159,388,540.82
	Provisions for employee benefit	22	31,365,936.30	30,546,363.18	27,544,124.69	27,153,634.67
	<b>Total non-current liabilities</b>		<b>2,187,328,977.08</b>	<b>2,507,855,207.55</b>	<b>2,137,755,810.26</b>	<b>2,452,375,265.04</b>
	<b>Total liabilities</b>		<b>3,493,115,613.63</b>	<b>3,500,079,668.39</b>	<b>3,490,097,504.42</b>	<b>3,490,321,854.05</b>

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

**"UNAUDITED"**

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**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENT OF FINANCIAL POSITION (CONT.)**  
**AS AT SEPTEMBER 30, 2024**

**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, 2024	31, 2023	30, 2024	31, 2023
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		1,960,841,159.51	1,939,068,318.09	1,763,983,428.35	1,744,924,386.46
Other components of shareholders' equity		(1,430,195.05)	(86,141.49)	(1,430,195.05)	(86,141.49)
Total shareholders' equity		2,401,861,334.66	2,381,432,546.80	2,205,003,603.50	2,187,288,615.17
Total liabilities and shareholders' equity		5,894,976,948.29	5,881,512,215.19	5,695,101,107.92	5,677,610,469.22

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

**"UNAUDITED"**

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**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, 2024**

		Baht			
		Consolidated financial statements			
		For the three-month		For the nine-month	
		periods ended September 30,		periods ended September 30,	
Notes		2024	2023	2024	2023
<b>Revenues</b>					
	Income on car leases	338,683,509.31	320,661,801.82	1,012,631,099.91	973,293,251.64
	Income on sale of cars	173,114,390.85	190,527,446.83	493,911,193.63	658,953,841.08
	Interest income from finance lease contracts	612,554.13	429,936.75	2,927,353.25	1,326,186.47
	Other income	14,964,294.07	14,137,611.99	45,836,002.80	45,259,535.65
4, 23	Total income	527,374,748.36	525,756,797.39	1,555,305,649.59	1,678,832,814.84
<b>Expenses</b>					
	Cost of car leases	307,062,581.73	290,347,854.14	912,330,692.43	857,139,822.50
	Cost of sales of cars	112,174,018.99	126,772,497.28	339,656,571.69	415,139,090.72
	Selling expenses	15,590,706.23	15,988,661.95	46,869,288.66	49,564,653.41
	Administrative expenses	25,319,963.11	27,557,826.68	75,541,817.65	74,819,620.54
	Directors and executive remuneration	5,088,011.97	4,956,476.39	15,379,979.37	15,664,594.82
	Total expenses	465,235,282.03	465,623,316.44	1,389,778,349.80	1,412,327,781.99
	Profit from operating activities	62,139,466.33	60,133,480.95	165,527,299.79	266,505,032.85
	Finance cost	25,898,226.99	19,718,028.66	77,381,474.44	60,164,459.49
	Profit before tax expenses	36,241,239.34	40,415,452.29	88,145,825.35	206,340,573.36
	Tax expenses	(7,489,070.45)	(8,472,440.34)	(18,873,015.93)	(42,339,725.75)
	Profit for the period	28,752,168.89	31,943,011.95	69,272,809.42	164,000,847.61
<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	(580,682.55)	-	(1,344,053.56)	-
	Other comprehensive loss for the period	(580,682.55)	-	(1,344,053.56)	-
	Total comprehensive income for the period	28,171,486.34	31,943,011.95	67,928,755.86	164,000,847.61
<b>Basic earnings per share</b>					
	Profit for the period	0.12	0.13	0.28	0.66

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

**"UNAUDITED"**

**"REVIEWED"**

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**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, 2024**

		Baht			
		Separate financial statements			
		For the three-month		For the nine-month	
		periods ended September 30,		periods ended September 30,	
Notes		2024	2023	2024	2023
<b>Revenues</b>					
	Income on car leases	338,683,509.31	320,661,801.82	1,012,631,099.91	973,293,251.64
	Income on sale of cars	165,486,790.74	167,007,746.86	447,363,561.88	580,306,469.99
	Interest income from finance lease contracts	612,554.13	429,936.75	2,927,353.25	1,326,186.47
	Other income	9,962,712.82	6,823,256.44	31,914,200.04	23,186,772.27
	<b>Total income</b>	<b>514,745,567.00</b>	<b>494,922,741.87</b>	<b>1,494,836,215.08</b>	<b>1,578,112,680.37</b>
<b>Expenses</b>					
	Cost of car leases	307,062,581.73	290,347,854.14	912,330,692.43	857,139,822.50
	Cost of sales of cars	104,330,299.31	104,782,050.41	296,873,662.35	343,584,474.12
	Selling expenses	17,202,995.30	11,674,229.54	48,957,177.52	39,025,161.37
	Administrative expenses	20,255,923.94	21,129,202.89	60,980,601.52	59,440,572.23
	Directors and executive remuneration	5,088,011.97	4,956,476.39	15,379,979.37	15,664,594.82
	<b>Total expenses</b>	<b>453,939,812.25</b>	<b>432,889,813.37</b>	<b>1,334,522,113.19</b>	<b>1,314,854,625.04</b>
	Profit from operating activities	60,805,754.75	62,032,928.50	160,314,101.89	263,258,055.33
	Finance cost	25,266,748.95	19,060,993.36	75,457,420.97	58,253,281.98
	Profit before tax expenses	35,539,005.80	42,971,935.14	84,856,680.92	205,004,773.35
	Tax expenses	(7,427,662.33)	(9,015,254.42)	(18,297,671.03)	(42,152,634.67)
	Profit for the period	28,111,343.47	33,956,680.72	66,559,009.89	162,852,138.68
<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	(580,682.55)	-	(1,344,053.56)	-
	Other comprehensive loss for the period	(580,682.55)	-	(1,344,053.56)	-
	<b>Total comprehensive income for the period</b>	<b>27,530,660.92</b>	<b>33,956,680.72</b>	<b>65,214,956.33</b>	<b>162,852,138.68</b>
<b>Basic earnings per share</b>					
	Profit for the period	0.11	0.14	0.27	0.65

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

**"UNAUDITED"**

**"REVIEWED"**

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**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024**

		Baht					
		Consolidated financial statements					
		Share capital	Premium on	Retained earnings		Other components of	Total
		issued and	share capital	Appropriated -	Unappropriated	shareholders' equity	shareholder's
		paid-up		legal reserve		Loss from	equity
						remeasuring of	
						derivative instruments	
	Notes						
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	25	-	-	-	(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		<u>250,000,000.00</u>	<u>162,450,370.20</u>	<u>30,000,000.00</u>	<u>1,960,841,159.51</u>	<u>(1,430,195.05)</u>	<u>2,401,861,334.66</u>
Balance as at January 1, 2023		250,000,000.00	162,450,370.20	30,000,000.00	1,886,378,422.12	-	2,328,828,792.32
Dividend paid		-	-	-	(140,000,000.00)	-	(140,000,000.00)
Total comprehensive income for the period		-	-	-	164,000,847.61	-	164,000,847.61
Balance as at September 30, 2023		<u>250,000,000.00</u>	<u>162,450,370.20</u>	<u>30,000,000.00</u>	<u>1,910,379,269.73</u>	<u>-</u>	<u>2,352,829,639.93</u>

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

**"UNAUDITED"**

**"REVIEWED"**

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

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

**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024**

		Baht					
		Separate financial statements					
		Share capital	Premium on	Retained earnings		Other components of	Total
		issued and	share capital	Appropriated -	Unappropriated	shareholders' equity	shareholder's
		paid-up		legal reserve		Loss from	equity
						remeasuring of	
Notes						derivative instruments	
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	25	-	-	-	(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		<u>250,000,000.00</u>	<u>162,450,370.20</u>	<u>30,000,000.00</u>	<u>1,763,983,428.35</u>	<u>(1,430,195.05)</u>	<u>2,205,003,603.50</u>
Balance as at January 1, 2023		250,000,000.00	162,450,370.20	30,000,000.00	1,698,076,212.48	-	2,140,526,582.68
Dividend paid		-	-	-	(140,000,000.00)	-	(140,000,000.00)
Total comprehensive income for the period		-	-	-	162,852,138.68	-	162,852,138.68
Balance as at September 30, 2023		<u>250,000,000.00</u>	<u>162,450,370.20</u>	<u>30,000,000.00</u>	<u>1,720,928,351.16</u>	<u>-</u>	<u>2,163,378,721.36</u>

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

**"UNAUDITED"**

**"REVIEWED"**

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**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENT OF CASH FLOWS**  
**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024**

	Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
<u>Cash flows from operating activities</u>				
Profit before tax expenses	88,145,825.35	206,340,573.36	84,856,680.92	205,004,773.35
Adjustments to reconcile profit before tax expenses				
to net cash provided by (used in) operating activities				
Expected credit losses (reversal)	(306,264.06)	(1,109,841.61)	(306,264.06)	(1,109,841.61)
Depreciation and amortization	682,652,788.61	648,430,817.21	669,893,452.09	636,041,723.29
Allowance for the refund of the withholding tax (reversal)	(9,785,162.03)	4,365,032.61	(9,785,162.03)	4,365,032.61
Gain on sale of unit trust	(207,486.62)	(1,731,818.53)	(207,486.62)	(1,731,818.53)
Unrealized (gain) loss from unit trust	(1,019.69)	16,923.39	(1,019.69)	16,923.39
Loss on write-off fixed assets	12,436,425.00	1.00	12,436,425.00	1.00
Employee benefits expenses	2,261,706.12	2,202,360.04	1,832,623.02	1,794,574.53
Interest income	(521,807.67)	(288,300.74)	(521,807.67)	(288,300.74)
Interest expenses	77,381,474.44	60,164,459.49	75,457,420.97	58,253,281.98
Profit from operating before changing in operating				
assets and liabilities	852,056,479.45	918,390,206.22	833,654,861.93	902,346,349.27
(Increase) decrease in operating assets				
Trade and other current receivables	(27,449,327.96)	86,330,909.94	(24,579,234.12)	87,977,869.26
Receivables under finance lease contracts	23,156,882.19	1,063,641.58	23,156,882.19	1,063,641.58
Prepaid insurance premium	7,159,794.79	1,837,715.34	7,159,794.79	1,837,715.34
Inventories	274,866,365.14	332,221,267.72	272,640,267.74	324,862,010.42
Other current assets	4,896,637.16	(4,263,784.24)	4,906,210.86	(4,881,597.10)
Other non-current assets	100,692.99	(583,863.37)	103,692.99	(580,863.37)
Increase (decrease) in operating liabilities				
Trade and other current payables	387,368.31	(18,870,911.19)	2,402,058.97	(8,458,760.86)
Other current liabilities	7,239,252.77	10,520,404.01	7,270,540.96	9,137,657.03
Deposits for car lease from clients	(17,262,649.88)	(581,340.38)	(17,262,649.88)	(581,340.38)
Cash generated for operation	1,125,151,494.96	1,326,064,245.63	1,109,452,426.43	1,312,722,681.19
Cash received from interest income	144,780.47	96,124.23	144,780.47	96,124.23
Cash paid for purchase of assets for leases	(639,409,506.43)	(392,774,074.11)	(639,409,506.43)	(392,774,074.11)
Cash paid for employee benefit obligations	(1,442,133.00)	-	(1,442,133.00)	-

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



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**KRUNGTHAI CAR RENT AND LEASE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY**  
**STATEMENT OF CASH FLOWS (CONT.)**  
**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024**

	Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Cash received from refund of the withholding tax	115,610,544.75	61,799,559.30	115,610,544.75	61,799,559.30
Cash paid for income tax	(43,641,236.83)	(48,096,421.55)	(42,106,201.51)	(46,884,868.73)
Net cash provided by operating activities	556,413,943.92	947,089,433.50	542,249,910.71	934,959,421.88
<u>Cash flows from investing activities</u>				
Cash received from interest income	376,204.13	75,041.20	376,204.13	75,041.20
Cash received from sale of unit trust	342,353,538.26	827,544,907.60	342,353,538.26	827,544,907.60
Cash paid for purchase of unit trust	(365,000,000.00)	(750,000,000.00)	(365,000,000.00)	(750,000,000.00)
Cash paid for purchase of fixed assets	(1,784,066.84)	(946,965.04)	(1,321,463.16)	(644,034.96)
Cash paid for purchase of right-of-use assets	(3,543,333.14)	(2,226,497.79)	(3,063,503.21)	(2,226,497.79)
Cash paid for purchase of intangible assets	(1,050,886.64)	(3,000.00)	-	(3,000.00)
Net cash provided by (used in) investing activities	(28,648,544.23)	74,443,485.97	(26,655,223.98)	74,746,416.05
<u>Cash flows from financing activities</u>				
Cash paid for interest expenses	(75,680,391.99)	(72,193,729.74)	(73,756,338.52)	(70,282,552.23)
Cash received from short-term loans from financial institutions	140,000,000.00	220,000,000.00	140,000,000.00	220,000,000.00
Cash paid for short-term loans from financial institutions	(140,000,000.00)	(40,000,000.00)	(140,000,000.00)	(40,000,000.00)
Cash paid for debenture due	-	(800,000,000.00)	-	(800,000,000.00)
Cash received from long-term loans from financial institutions	300,046,378.17	231,424,281.40	300,046,378.17	231,424,281.40
Cash paid for long-term loans from financial institutions	(319,140,397.50)	(216,328,114.67)	(319,140,397.50)	(216,328,114.67)
Cash paid for lease liabilities	(401,196,432.23)	(239,966,060.56)	(390,949,772.74)	(230,026,184.56)
Cash paid for dividend	(47,499,968.00)	(140,000,000.00)	(47,499,968.00)	(140,000,000.00)
Net cash used in financing activities	(543,470,811.55)	(1,057,063,623.57)	(531,300,098.59)	(1,045,212,570.06)
Net decrease in cash and cash equivalents	(15,705,411.86)	(35,530,704.10)	(15,705,411.86)	(35,506,732.13)
Cash and cash equivalents, beginning of the period	58,608,854.45	73,992,077.71	58,319,533.38	73,698,784.51
Cash and cash equivalents, ending of the period	42,903,442.59	38,461,373.61	42,614,121.52	38,192,052.38
<u>Supplemental disclosures of cash flow information</u>				
<u>Non-cash transactions</u>				
Transferred assets for leases to inventories	484,261,123.99	385,322,292.03	484,261,123.99	385,322,292.03
Assets for leases are acquired under lease agreements	468,864,349.14	674,757,012.82	468,864,349.14	674,757,012.82
Increase (decrease) in payable for purchase of assets for leases	(55,226,496.17)	(59,510,310.36)	(55,226,496.17)	(59,510,310.36)
Right-of-use assets acquired under lease agreement	5,144,780.91	29,137,042.87	-	7,147,724.93
Increase in leases liabilities	474,009,130.05	703,894,055.69	468,864,349.14	681,904,737.75

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