

May 14, 2026

Subject: Clarification of Operating Results for the Three-Month Period Ended 31 March 2026

To : The President
The Stock Exchange of Thailand

Krungthai Car Rent and Lease Public Company Limited and its subsidiaries (“the Company”) would like to clarify the operating results for the first quarter of 2026 as follows:

Industry Overview

In the first quarter of 2026, the domestic automobile market recorded total sales of 182,083 units, representing an increase of 18.86% compared to the same period last year (YoY). The growth was mainly supported by the rising popularity of electric vehicles (EVs) and government stimulus measures. However, the industry continued to face challenges from high household debt levels and stricter loan approval criteria imposed by financial institutions, which directly affected consumers’ purchasing power for new vehicles and resale prices in the used car market.

Accordingly, the Company continues to adopt a Conservative Growth strategy, focusing on carefully selecting high-potential customers in order to maintain asset quality, prevent non-performing loans (NPLs), and efficiently manage the financial cost structure.

Operating Results for Q1/2026

For the first quarter of 2026, the Company and its subsidiaries reported net profit of THB 44.7 million, decreasing by 11.7% compared to the same period last year. The key contributing factors are summarized as follows:

Item (Unit: THB Million)	Q1/2025	Q1/2025	YoY%
Rental Revenue	331.6	329.1	(0.8)
Gross Profit (Rental)	34.4	41.4	20.3
Revenue from Car Sales	330.3	234.8	(28.9)
Gross Profit (Sales)	90.4	66.7	(26.2)
Total Revenue	677.7	577.7	(14.8)
Operating Profit	90.2	76.4	(15.3)
Finance Costs	25.4	19.9	(21.7)
Net Profit for the Period	50.7	44.7	(11.7)

Key Operational Highlights

Car Rental Business:

Although rental income slightly decreased due to the expiration of large fleet contracts in the previous year, gross profit increased by 20.3% as a result of lower rental costs driven by more efficient depreciation management.

Used Car Sales Business:

Revenue from vehicle sales declined by 28.9% due to a decrease in sales volume to 482 units (from 853 units in the previous year). Nevertheless, the Company successfully adjusted its strategy to focus more on retail sales rather than auction channels, resulting in an improvement in gross profit margin to 28%, reflecting stronger profitability per unit despite the sluggish used car market.

Financial Costs:

Financial costs decreased significantly by 21.7% to THB 19.9 million due to strong internal cash flow management, which reduced reliance on borrowings and overall debt levels.

Financial Position as of 31 March 2026

Total Assets:

Total assets amounted to THB 5,074.8 million, slightly decreasing by 3.4% from the end of 2025. The Company's major assets consisted of rental assets valued at THB 4,060.3 million, with investment focused on low-risk contracts.

Total Liabilities:

Total liabilities decreased to THB 2,509.8 million (a reduction of THB 223.8 million), primarily due to scheduled repayments of borrowings from financial institutions.

Shareholders' Equity:

Shareholders' equity increased to THB 2,561.1 million as a result of accumulated profit during the period and gains from fair value measurement of derivative instruments, thereby strengthening the Company's financial structure.

Sustainable Development

The Company continues to emphasize responsible business operations. During this quarter, the Company installed solar panels at its office building to improve energy efficiency and enhanced services through its "Mobile Service" initiative to reduce travel requirements and carbon emissions. In addition, the Company continued investing in human capital through service excellence training programs.

Please be informed accordingly.

Yours sincerely,

Pichit Chantarasereekul

Managing Director

Krungthai Car Rent and Lease Public Company Limited