Management Discussion and Analysis

For the quarter and six-month period ended June 30, 2026

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Executive Summary

Thailand's economic growth is expected to moderate in 1H/26 amid intensifying external and domestic headwinds. Escalating Middle East tensions since late February increased energy prices and cost pressures, weighing on household purchasing power, private consumption, and tourism activity. Nevertheless, export performance remained relatively resilient, supported by continued expansion of AI-related supply chains and the ongoing recovery in the global electronics cycle. Domestic demand showed some improvement toward the end of the period, aided by government stimulus measures, particularly the Thai Chuay Thai Plus program, while private investment continued to be underpinned by BOI incentives and the Thailand FastPass investment facilitation initiative.

Aligned with its 2026 strategic priorities of pursuing selective quality growth, optimizing asset and liability management, maintaining disciplined cost efficiency, and reinforcing prudent risk management, Krungsri Group (the Bank and its business units) delivered resilient performance in 1H/26 amid a moderating economic backdrop. Domestic business growth was led by the corporate segment, reflecting continued investment activity in high-growth sectors and ongoing expansion opportunities. Meanwhile, ASEAN loans also maintained strong growth momentum, reinforcing the resilience of Krungsri Group's diversified regional franchise and contributing positively to overall business performance.

For the first half of 2026, Krungsri recorded a **net profit** of Baht 16,912 million, representing an increase of 6.8%, or Baht 1,083 million, from 1H/25. The increase in profitability reflected robust growth in the corporate and ASEAN portfolios, expansion in net fees and service income, and effective management of funding costs and operating expenses.

On a quarter-on-quarter basis, net profit amounted to Baht 8,294 million, decreasing by Baht 324 million, or 3.8%. Despite margin pressure following multiple policy rate cuts, net interest income was largely maintained through proactive funding cost management and solid loan growth, particularly in the corporate segment and the higher-yielding ASEAN portfolio. Meanwhile, non-interest income softened largely due to lower gains on financial instruments measured at fair value through profit or loss (FVTPL), bad debt recoveries primarily attributable to the absence of gain from "Clear Debt, Move Forward" program recognized in 1Q/26, and gains on investments. This was partially offset by lower expected credit loss (ECL) and operating expenses.

On a year-on-year basis, net profit remained broadly stable compared with 2Q/25. Robust growth in net interest income, supported by the consolidation of higher-yielding TIDLOR loans together with growth observed in the ASEAN loan portfolio and effective funding cost management through deposit repricing, which continued to underpin earnings performance. Non-interest income also recorded healthy growth, driven by stronger net fees and service income from both domestic and ASEAN operations, alongside gains on investments. However, these favorable contributions were partly offset by higher expected credit losses (ECL) and increased operating expenses.

As of June 30, 2026, **total loans** outstanding amounted to Baht 1,936,689 million, increasing by Baht 8,041 million, or 0.4%, from December 31, 2025. These reported growth rates reflect the impact of PT Home Credit Indonesia (HCID) accounting deconsolidation[1]. Excluding this impact, total loans would have increased by Baht 15,360 million, or 0.8%, from the end of December 2025.

Consistent with the Bank's 2026 loan growth strategy, loan expansion was supported by continued momentum across both domestic and ASEAN operations. Growth was particularly driven by the corporate banking portfolio and the ASEAN customer segment, which recorded year-to-date growth of 6.0% and 5.1%, respectively.

Reflecting the Bank’s disciplined liquidity management and ongoing funding cost optimization initiatives, **total deposits** stood at Baht 1,686,059 million as of June 30, 2026, decreasing by Baht 49,269 million, or 2.8%, from December 31, 2025. The decline was mainly driven by the strategic administration of higher-cost time deposits, while growth in low-cost CASA balances continued to provide support, further enhancing the Bank’s funding mix and cost efficiency.

With continued efforts to resolve **non-performing loans (NPLs)** and prudent risk management, the Bank sold Baht 3,660 million of NPLs during 2Q/26. As a result, the NPL ratio improved to 3.08%, compared with 3.26% at the end of December 2025, while **credit cost** declined to 235 basis points (bps) from 240 bps in the previous quarter. The improvement was primarily driven by strengthening asset quality within the domestic portfolio. Nevertheless, the provisioning level continued to incorporate additional management overlays to account for persistent global uncertainties and domestic economic headwinds. Consequently, the **loan loss coverage ratio** strengthened to 137.9%, compared with 126.9% at the end of December 2025.

The capital adequacy ratio (Bank only) recorded at 20.20%, compared with 20.69% at the end of December 2025, reflecting sustained earnings generation and prudent capital management, and continuing to support balance-sheet resilience and future growth capacity.

[1] **Accounting deconsolidation of PT Home Credit Indonesia (HCID)**
In compliance with OJK's 2024 regulation on Financial Conglomeration Holding Companies, Krungsri reclassified PT Home Credit Indonesia (HCID) from a subsidiary to an associate, effective June 24, 2026. As a result, HCID's financial statements will be recognized under the equity method instead of full consolidation. This change is solely for regulatory and accounting purposes and has no impact on Krungsri's ownership interest, economic benefits, voting rights, or the underlying value of the Bank’s investment in HCID.

Summary of Krungsri Group's Financial Performance

Operating Performance

Consolidated (Million Baht)	2Q/26	1Q/26	%QoQ	2Q/25	%YoY
Net Interest Income	28,756	28,831	(0.3)	25,926	10.9
Non-Interest Income	13,387	14,024	(4.5)	11,899	12.5
Operating Income	42,143	42,855	(1.7)	37,825	11.4
Operating Expenses	19,341	19,373	(0.2)	16,553	16.8
Pre-Provision Operating Profit	22,802	23,482	(2.9)	21,272	7.2
Expected Credit Loss	11,360	11,472	(1.0)	10,290	10.4
Net Profit*	8,294	8,618	(3.8)	8,295	(0.0)
Earning per Share (Baht)	1.13	1.17	(3.4)	1.13	0.0

Consolidated (Million Baht)	1H/26	1H/25	%YoY
Net Interest Income	57,586	51,160	12.6
Non-Interest Income	27,411	23,744	15.4
Operating Income	84,997	74,904	13.5
Operating Expenses	38,714	33,494	15.6
Pre-Provision Operating Profit	46,284	41,410	11.8
Expected Credit Loss	22,832	20,278	12.6
Net Profit*	16,912	15,829	6.8
Earning per Share (Baht)	2.30	2.15	7.0

** Attributable to Owners of the Bank*

Key Financial Ratios

Consolidated	2Q/26	1Q/26	2Q/25	1H/26	1H/25
Net Interest Margin	4.65%	4.61%	4.19%	4.60%	4.14%
Cost to Income Ratio	45.9%	45.2%	43.8%	45.5%	44.7%
Loan Growth	1.6%	-1.2%	-1.6%	0.4%	-1.6%
Deposit Growth	-1.0%	-1.8%	-2.0%	-2.8%	-1.1%
Return on Equity Ratio	7.83%	8.23%	8.27%	8.06%	7.97%
Return on Assets Ratio	1.28%	1.31%	1.27%	1.29%	1.21%
Loan to Deposit Ratio	115%	112%	104%	115%	104%
Loan to Deposit and Debenture Ratio	112%	109%	101%	112%	101%
NPL Ratio	3.08%	3.34%	3.39%	3.08%	3.39%
Credit Cost (bps)	235	240	220	236	217
Loan Loss Coverage Ratio	137.9%	132.3%	122.8%	137.9%	122.8%

Financial Position

Consolidated (Million Baht)	Jun. 30, 26	Dec. 31, 25	%YTD
Loans to Customers	1,936,689	1,928,648	0.4
Total Assets	2,594,535	2,647,157	(2.0)
Deposits	1,686,059	1,735,328	(2.8)
Total Liabilities	2,144,636	2,207,066	(2.8)
Total Bank's Equity	424,539	414,762	2.4

Capital Adequacy Ratios

Bank Only	Jun. 30, 26	Dec. 31, 25	Jun. 30, 25
Common Equity Tier 1 Ratio	15.95%	16.41%	15.36%
Tier 1 Capital Ratio	15.95%	16.41%	15.36%
Tier 2 Capital Ratio	4.25%	4.28%	4.21%
Capital Adequacy Ratio	20.20%	20.69%	19.57%

Key Financial Ratios by Business Location

	2Q/26			1Q/26			2Q/25		
	Domestic	ASEAN*	Consolidated	Domestic	ASEAN*	Consolidated	Domestic	ASEAN*	Consolidated
Loan Growth	2.0%	-4.9%**	1.6%	-1.4%	2.5%	-1.2%	-1.6%	-1.9%	-1.6%
Net Interest Margin	3.77%	24.65%	4.65%	3.80%	22.90%	4.61%	3.41%	21.47%	4.19%
Cost to Income Ratio	46.9%	41.9%	45.9%	45.7%	43.1%	45.2%	43.4%	45.2%	43.8%
NPL Ratio	2.70%	11.52%	3.08%	2.96%	11.47%	3.34%	2.90%	14.04%	3.39%
Credit Cost (bps)	150	1,883	235	165	1,611	240	153	1,426	220
Loan Loss Coverage Ratio	142.8%	111.9%	137.9%	136.8%	107.8%	132.3%	129.0%	94.4%	122.8%

	1H/26			1H/25		
	Domestic	ASEAN*	Consolidated	Domestic	ASEAN*	Consolidated
Loan Growth	0.6%	-2.5%**	0.4%	-1.4%	-3.8%	-1.6%
Net Interest Margin	3.76%	24.07%	4.60%	3.35%	21.50%	4.14%
Cost to Income Ratio	46.3%	42.5%	45.5%	44.4%	45.8%	44.7%
NPL Ratio	2.70%	11.52%	3.08%	2.90%	14.04%	3.39%
Credit Cost (bps)	156	1,788	236	153	1,376	217
Loan Loss Coverage Ratio	142.8%	111.9%	137.9%	129.0%	94.4%	122.8%

** ASEAN included Hattha Bank Plc. (CBDA), Hattha Services Company Limited (CBDA), Krungsri Leasing Services Company Limited (LAOS), Krungsri Non-Deposit Taking Microfinance Institution Company Limited (LAOS), SHBank Finance Company Limited. (VN), Home Credit Philippines (PHIL), SB Finance, Inc. (PHIL) and Home Credit Indonesia (IDSA)*

***Loan growth figure shown for 2Q/26 and 1H/26 ASEAN reflected the impact from PT Home Credit Indonesia (HCID) accounting deconsolidation. Excluding the aforementioned accounting impact, ASEAN loans would have increased by 2.5% in 2Q/26 and 5.1% in 1H/26 respectively*

Key Developments in 2Q/26

Krungsri:

Business & Financial Operations:

- **Acquisition of CIMB Thai Auto Loan Portfolio**

  - On May 5, 2026, Krungsri and our automotive finance subsidiary, Ayudhya Capital Auto Lease Public Company Limited, announced that we have entered into an Asset Purchase Agreement to acquire automotive financing portfolios from CIMB Thai Auto Company Limited and WorldLease Company Limited, both subsidiaries of CIMB Thai Bank Public Company Limited. The transaction remains subject to closing conditions and is expected to be completed in 4Q/26. The acquisition reinforces Krungsri's leadership in automotive finance and delivers greater value to customers with broader range of products and services.

- **Accounting deconsolidation of PT Home Credit Indonesia (HCID)**

  - Pursuant to OJK's (Otoritas Jasa Keuangan), Indonesia's Financial Services Authority, 2024 regulation on Financial Conglomeration Holding Companies, Krungsri has restructured its investment in PT Home Credit Indonesia (HCID), resulting in a reclassification from a subsidiary to an associate. Consequently, HCID's financial statements will be recognized under the equity method rather than being fully consolidated in Krungsri's financial statements.

    The accounting deconsolidation became effective on June 24, 2026 and will be reflected in Krungsri's financial reporting from that date onward. Importantly, this restructuring is purely an accounting and regulatory-driven change and has no impact on Krungsri's economic interest in PT Home Credit Indonesia (HCID). Krungsri's ownership stake, voting rights, control over economic benefits, or the underlying value of the Bank's investment in PT Home Credit Indonesia (HCID) remain unchanged.

- **Key changes in deposit rates are as follows:**

  - Deposit rates:
    - Decreases in a range of 0.05% in the 3-month deposit rates
    - Decrease in a range of 0.10% in the 6-month deposit rates
    - Decreases in a range of 0.10% in the 12-month deposit rates
    - Decreases in a range of 0.15% in the 24-month deposit rates

Environmental, Social and Governance (ESG):

- **Sustainable Finance**

  Krungsri has declared Krungsri Net Zero Vision committing to decarbonizing our own operations by 2030 and financial services by 2050, under which the Bank commits to growing the Social and Sustainable Finance (SSF) portfolio to Baht 350,000 million[1] by 2030. As of June 30, 2026, Krungsri's SSF, accumulated since 2021, amounted to Baht 293,214 million.

- **ESG Bond**

  With strong commitment to advancing ESG initiatives and sustaining its leadership in ESG finance, for 1H/26, the Bank secured a 26.4% share of ESG bond issuances by corporates and state-owned enterprises, reflecting its continued leadership in ESG finance and comprehensive ESG financing and advisory capabilities. During the period, the Bank's ESG bond facilitation activities were driven primarily by Sustainability Bond issuances, complemented by participation across other ESG bond categories, including Green Bonds and Social Bonds.

  The SSF information is available on the Bank's website, www.krungsri.com (Investor Relations > Sustainable Finance > SSF Disclosure).

Regulatory Developments:

Monetary Policy:

- In both of its meetings in April and June 2026, the Bank of Thailand's Monetary Policy Committee (MPC) resolved to maintain the policy rate at 1.00%. In June's deliberation, the MPC assessed that the recovery remained modest and uneven, with domestic demand still fragile and SMEs and households continuing to face challenges, while economic prospects had improved, supported by stronger exports, technology and AI-related investment, and government support measures.

Financial Institution Policy:

- On June 2, 2026, the Bank of Thailand introduced new fee standards and reduced fees across 19 banking and financial service categories to improve affordability and access for retail customers and SMEs. The measures standardize fee structures for deposit accounts, payment services, cards, and SME lending, ensuring charges better reflect actual service costs and enhancing transparency across financial institutions. Banks are prohibited from offsetting lower fees through new charges or higher interest rates unless justified by significant cost increases or risk changes.

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[1] The amount has been increased from the previous target of Baht 250,000 million.

Thai economic outlook

Thailand's economic growth is likely to moderate in 2Q/26. Escalating Middle East tensions pushed up energy prices, production costs, and living expenses, weighing on household purchasing power, tourism activity, and broader domestic demand. Export growth remained relatively resilient, supported by continued expansion in AI-related supply chains and the ongoing electronics cycle recovery. Domestic spending improved toward quarter-end, supported by government stimulus measures, particularly the Thai Chuay Thai Plus program, while private investment continued to benefit from BOI promotion incentives and the Thailand FastPass investment facilitation mechanism.

For the remainder of the year, Thailand's growth outlook remains subdued despite some near-term policy support. While the implementation of government stimulus measures could provide partial offsets, several downside risks remain. Key concerns include: (i) effects of Middle East-related energy price volatility on production costs and household spending; (ii) continued uncertainty surrounding U.S. trade policy, particularly the risk of additional tariffs under Section 301; (iii) a potential consumption slowdown following the expiry of the Thai Chuay Thai Plus program; (iv) risks associated with El Niño conditions that could affect agricultural output; and (v) structural constraints, including elevated household debt, limited fiscal space, and declining competitiveness in selected industries. Against this backdrop, Thailand's GDP growth is forecast to reach 1.9% in 2026, decelerating from 2.4% in 2025.

Monetary policy is expected to remain accommodative. Although headline inflation may temporarily accelerate due to higher energy costs, inflationary pressures are likely to remain largely supply-driven and transitory. Consequently, Krungsri Research expects the Bank of Thailand to maintain the policy rate at 1.00%, prioritizing growth support amid the weak economic backdrop.

Key Items of Operating Performance

Net Interest Income

Consolidated (Million Baht)	2Q/26	1Q/26	%QoQ	2Q/25	%YoY
Interest Income	**36,697**	**37,005**	**(0.8)**	**35,908**	**2.2**
Interest on loans	26,937	26,978	(0.2)	24,896	8.2
Interest on interbank and money market items	1,340	1,620	(17.3)	2,670	(49.8)
Hire purchase and financial lease income	7,559	7,583	(0.3)	7,555	0.1
Investments and trading transactions	108	55	96.4	12	800.0
Investments in debt securities	691	715	(3.4)	722	(4.3)
Other interest income	62	54	14.8	53	17.0
Interest Expenses	**7,941**	**8,174**	**(2.9)**	**9,982**	**(20.4)**
Interest on deposits	3,485	3,811	(8.6)	5,572	(37.5)
Interest on interbank and money market items	1,598	1,441	10.9	1,436	11.3
Interest on borrowings	856	910	(5.9)	819	4.5
Contribution to Financial Institution Development Fund and Deposit Protection Agency	1,946	1,924	1.1	2,066	(5.8)
Other interest expenses	56	88	(36.4)	89	(37.1)
Net Interest Income	**28,756**	**28,831**	**(0.3)**	**25,926**	**10.9**

Consolidated (Million Baht)	1H/26	1H/25	%YoY
Interest Income	**73,702**	**71,812**	**2.6**
Interest on loans	53,915	49,418	9.1
Interest on interbank and money market items	2,960	5,672	(47.8)
Hire purchase and financial lease income	15,142	15,201	(0.4)
Investments and trading transactions	163	29	462.1
Investments in debt securities	1,406	1,402	0.3
Other interest income	116	90	28.9
Interest Expenses	**16,116**	**20,652**	**(22.0)**
Interest on deposits	7,296	11,787	(38.1)
Interest on interbank and money market items	3,039	2,889	5.2
Interest on borrowings	1,766	1,652	6.9
Contribution to Financial Institution Development Fund and Deposit Protection Agency	3,870	4,124	(6.2)
Other interest expenses	145	200	(27.5)
Net Interest Income	**57,586**	**51,160**	**12.6**

- Interest income in 2Q/26 totaled Baht 36,697 million, declining by Baht 308 million, or 0.8%, quarter-on-quarter. The decrease was mainly driven by lower interest income from interbank and money market transactions, which fell by Baht 280 million, reflecting a reduction in average outstanding balances during the quarter. Despite the decline, interest income continued to be supported by resilient loan growth, particularly in the corporate and ASEAN portfolios.

- Interest expenses in 2Q/26 amounted to Baht 7,941 million, down Baht 233 million, or 2.9% quarter-on-quarter. The decrease was mainly attributable to effective funding cost management, including the repricing of term deposits and optimization of the funding mix amid a declining interest rate environment. As a result, both deposit and borrowing costs moderated, contributing to a lower overall cost of funds and helping to mitigate pressure on net interest margins.

- Consequently, net interest income in 2Q/26 totaled Baht 28,756 million, decreasing by Baht 75 million, or 0.3%, from 1Q/26. The modest decline reflected the Bank's effective funding cost management, with lower funding costs largely offsetting the impact of reduced interest income arising from the lower interest rate environment.

- On a year-on-year basis, net interest income increased by Baht 2,830 million, or 10.9%, underscoring Krungsri's proactive funding management and strategic deposit repricing initiatives, which resulted in lower interest expenses amid the interest rate easing cycle. The increase was further supported by the recognition of TIDLOR's interest income following its consolidation from 3Q/25 onward, as well as sustained growth in the ASEAN portfolio.

- For 1H/26, net interest income totaled Baht 57,586 million, increasing by Baht 6,426 million, or 12.6%, from the corresponding period of 2025. The robust growth reflected the Bank's effective funding cost management and strategic deposit optimization efforts, which contributed to lower funding costs and supported resilient net interest income amid the declining interest rate environment. In addition, higher interest income from loans, driven by the consolidation of TIDLOR and sustained expansion across the ASEAN businesses, further supported net interest income growth during the period.

Net Interest Margin

	2Q/26	1Q/26	2Q/25	1H/26	1H/25
Net Interest Margin	4.65%	4.61%	4.19%	4.60%	4.14%
Yield on Earning Assets	5.93%	5.92%	5.81%	5.89%	5.81%
Yield on Loans	7.18%	7.21%	6.90%	7.15%	6.87%
Cost of Funds	1.56%	1.59%	1.90%	1.57%	1.97%
Cost of Deposits	1.28%	1.33%	1.67%	1.30%	1.75%

Interest Rates

	Jun-26	Mar-26	Dec-25	Sep-25	Jun-25
Policy Rate	1.00%	1.00%	1.25%	1.50%	1.75%
Krungsri Lending Rates					
MLR	6.550%	6.550%	6.650%	6.750%	7.000%
MOR	6.375%	6.375%	6.475%	6.725%	6.975%
MRR	6.670%	6.670%	6.770%	6.870%	7.120%
Krungsri Deposit Rates					
Savings Rate	0.25%	0.25%	0.25%	0.25%	0.25%
3-month deposits	0.30-0.60%	0.30-0.65%	0.30-0.65%	0.40-0.80%	0.50-0.85%
6-month deposits	0.35-0.70%	0.35-0.80%	0.35-0.80%	0.45-0.90%	0.55-0.90%
12-month deposits	0.40-0.80%	0.40-0.90%	0.40-0.90%	0.50-1.15%	0.60-1.30%
24-month deposits	0.55-0.90%	0.70-0.90%	0.70-0.90%	0.80-1.10%	0.95-1.50%

- With disciplined liquidity and funding cost management, net interest margin (NIM) in 2Q/26 increased by 4 basis points to 4.65% from the previous quarter. The improvement was primarily attributable to the Bank's continued funding cost optimization and balance sheet management, resulting in lower deposit costs through strategic deposit repricing and funding mix enhancement. Meanwhile, yields on earning assets remained relatively stable, supported by the Bank's selective growth strategy and continued expansion in higher-yielding ASEAN portfolios.

- On a year-on-year basis, NIM expanded by 46 basis points (bps) from 2Q/25, primarily driven by a 34 bps reduction in the cost of funds to 1.56%. The improvement was largely attributable to lower deposit costs resulting from strategic deposit repricing following policy rate cuts and the Bank's continued funding mix optimization. In addition, asset yields benefited from the consolidation of TIDLOR's higher-yielding loan portfolio, together with the growing contribution from Krungsri's ASEAN businesses, supporting overall NIM expansion.

- For 1H/26, net interest margin (NIM) increased to 4.60%, up 46 bps from 4.14% in 1H/25. The improvement was supported by a 28 bps increase in loan yields to 7.15%, driven by the consolidation of TIDLOR's higher-yielding loan portfolio and the increasing contribution from higher-yielding ASEAN businesses. In addition, the cost of funds declined by 40 bps to 1.57%, reflecting disciplined funding management, strategic deposit repricing, and optimization of the Bank's funding mix. Together, these factors contributed to a meaningful expansion in NIM despite the lower interest rate environment.

Non-Interest Income

Consolidated (Million Baht)	2Q/26	1Q/26	%QoQ	2Q/25	%YoY
Net fees and Service Income	**7,507**	**7,439**	**0.9**	**6,066**	**23.8**
Fees and service income	10,157	10,270	(1.1)	8,272	22.8
Fees and service expense	2,650	2,831	(6.4)	2,206	20.1
Total Non-interest and Non-fees Income	**5,880**	**6,585**	**(10.7)**	**5,833**	**0.8**
Gains (losses) on financial instrument measured at fair value through profit or loss (FVTPL)	2,166	2,236	(3.1)	2,064	4.9
Net gains (losses) on investment	73	270	(73.0)	52	40.4
Share of profit (loss) from investment using equity method	94	114	(17.5)	461	(79.6)
Bad debt recoveries	2,435	2,733	(10.9)	2,198	10.8
Other operating income	1,112	1,232	(9.7)	1,058	5.1
Total Non-Interest Income	**13,387**	**14,024**	**(4.5)**	**11,899**	**12.5**

Consolidated (Million Baht)	1H/26	1H/25	%YoY
Net fees and Service Income	**14,946**	**12,038**	**24.2**
Fees and service income	20,427	16,791	21.7
Fees and service expense	5,481	4,753	15.3
Total Non-interest and Non-fees Income	**12,465**	**11,706**	**6.5**
Gains (losses) on financial instrument measured at fair value through profit or loss (FVTPL)	4,402	3,886	13.3
Net gains (losses) on investment	343	122	181.1
Share of profit (loss) from investment using equity method	208	874	(76.2)
Bad debt recoveries	5,168	4,703	9.9
Other operating income	2,344	2,121	10.5
Total Non-Interest Income	**27,411**	**23,744**	**15.4**

- Total non-interest income in 2Q/26 totaled Baht 13,387 million, declining by Baht 637 million, or 4.5%, quarter-on-quarter. The decrease was primarily attributable to lower bad debt recoveries, which declined by Baht 298 million following the strong recoveries recorded in the previous quarter, largely driven by the “Clear Debt, Move Forward” program. The decline was further affected by lower gains on investments of Baht 197 million, reduced gains on sales of properties for sale of Baht 111 million, and a decrease in gains on financial instruments measured at fair value through profit or loss (FVTPL) of Baht 70 million. These factors were partially offset by an increase in net fees and service income of Baht 68 million from the previous quarter.

- On a year-on-year basis, total non-interest income increased by Baht 1,488 million, or 12.5%. The growth was primarily driven by a Baht 1,441 million increase in net fees and service income, reflecting strong business activity across both domestic and ASEAN operations. In addition, bad debt recoveries rose by Baht 237 million, while gains on financial instruments measured at fair value through profit or loss (FVTPL) increased by Baht 102 million. These positive contributions were partially offset by a decline of Baht 367 million in the share of profit from investment using equity method.

- For 1H/26, non-interest income totaled Baht 27,411 million, increasing by Baht 3,667 million, or 15.4%, compared with the corresponding period of 2025. The growth was primarily driven by a Baht 2,908 million increase in net fees and service income, reflecting continued business expansion across both domestic and ASEAN operations. The increase was further supported by higher gains on financial instruments measured at fair value through profit or loss (FVTPL) of Baht 516 million, bad debt recoveries of Baht 465 million—*partly attributable to "Clear Debt, Move Forward" program—,* other income from "You Fight, We Help" program of Baht 280 million, and gains on investments of Baht 221 million. These positive contributions were partially offset by a decline of Baht 666 million in share of profit from investments using equity method—*mainly due to change in accounting recognition on TIDLOR's consolidation commenced in 3Q/25*—and a Baht 172 million decrease in gains on sales of properties for sale.

Fees and Service Income Breakdown[1)]

Consolidated (Milion Baht)	2Q/26	1Q/26	2Q/25	1H/26	1H/25
Domestic	**8,161** (80%)	**8,419** (82%)	**6,532** (79%)	**16,580** (81%)	**13,475** (80%)
Loan - related Fees	498 (5%)	473 (5%)	218 (3%)	971 (5%)	454 (2%)
Wealth and Fund Management - related Fees	1,526 (15%)	1,430 (14%)	1,147 (14%)	2,956 (14%)	2,302 (14%)
Bancassurance Fees	721 (7%)	707 (7%)	741 (9%)	1,428 (7%)	1,487 (9%)
Transaction Fees	346 (3%)	337 (3%)	309 (4%)	683 (3%)	629 (4%)
Auto - related Fees	1,611 (16%)	1,598 (15%)	962 (12%)	3,209 (16%)	1,905 (11%)
Card - related Fees	3,097 (30%)	3,375 (33%)	2,938 (35%)	6,473 (32%)	6,215 (37%)
Others	362 (4%)	499 (5%)	217 (2%)	860 (4%)	483 (3%)
ASEAN	**1,996** (20%)	**1,851** (18%)	**1,740** (21%)	**3,847** (19%)	**3,316** (20%)
Total Fees and Service Income	**10,157** (100%)	**10,270** (100%)	**8,272** (100%)	**20,427** (100%)	**16,791** (100%)

Remark:
1) *Figure % in ( ) represents percentage of total fees and service income.*

- Fees and service income in 2Q/26 totaled Baht 10,157 million, decreasing by Baht 113 million, or 1.1% quarter-on-quarter. The decrease was largely attributed to lower card-related fee (Baht 278 million), reflecting moderating economic activities during the period, and other fee income (Baht 137 million). The aforementioned declines were offset by higher fees from ASEAN businesses (Baht 145 million), wealth and fund management fees (Baht 96 million), and a combined increase in loan-related fees, bancassurance fees, and auto-related fee of Baht 52 million.

- On a year-on-year basis, fees and service income increased by Baht 1,885 million, or 22.8%, largely attributed by stronger domestic fees and service income, led by auto-related fees (Baht 649 million), wealth and fund management fees (Baht 379 million), loan-related fees (Baht 280 million) and card-related fees (Baht 159 million). Complementing the strong domestic performance, fee income from ASEAN consumer finance businesses also increased (Baht 256 million).

- For 1H/26, fees and service income amounted to Baht 20,427 million, increasing by Baht 3,636 million, or 21.7%, compared with the first half of 2025. The strong growth was driven by robust business activity across both domestic and ASEAN operations. On the domestic front, the development was primarily attributable to higher fees and service income from auto-related fees (Baht 1,304 million), wealth and fund management fees (Baht 654 million), loan-related fees (Baht 517 million), and card-related fee (Baht 258 million). Complementing the strong domestic performance, fees and service income from ASEAN businesses also increased resiliently (Baht 531 million).

Operating Expenses

Consolidated (Million Baht)	2Q/26	1Q/26	%QoQ	2Q/25	%YoY
Employee expenses	10,272	10,747	(4.4)	8,899	15.4
Premises and equipment expenses	2,431	2,400	1.3	2,112	15.1
Taxes and duties	1,076	1,137	(5.4)	1,044	3.1
Directors' remuneration	22	22	0.0	20	10.0
Other expenses	5,540	5,067	9.3	4,478	23.7
Total Operating Expenses	**19,341**	**19,373**	**(0.2)**	**16,553**	**16.8**
Cost to Income Ratio	**45.9%**	**45.2%**		**43.8%**	

Consolidated (Million Baht)	1H/26	1H/25	%YoY
Employee expenses	21,019	18,223	15.3
Premises and equipment expenses	4,831	4,196	15.1
Taxes and duties	2,213	2,065	7.2
Directors' remuneration	44	41	7.3
Other expenses	10,607	8,969	18.3
Total Operating Expenses	**38,714**	**33,494**	**15.6**
Cost to Income Ratio	**45.5%**	**44.7%**	

- Total operating expenses in 2Q/26 amounted to Baht 19,341 million, remaining broadly stable compared with the previous quarter. Lower employee expenses (Baht 475 million) were largely offset by higher other expenses, primarily driven by an increase in impairment losses on properties for sale (Baht 238 million), promotion expenses (Baht 99 million), and premises and equipment expenses (Baht 32 million).

- On a year-on-year basis, operating expenses increased by Baht 2,788 million, or 16.8%. The increase was mainly attributable to higher employee expenses (Baht 1,373 million), primarily reflecting the consolidation of TIDLOR, and annual salary adjustments. Premises and equipment expenses also increased (Baht 319 million). In addition, the increases were associated with other operating expenses, mainly driven by higher promotional expenses (Baht 365 million), impairment losses on properties for sale (Baht 286 million) and IT expenses (Baht 185 million).

- For 1H/26, total operating expenses amounted to Baht 38,714 million, increasing by 15.6%, or Baht 5,220 million, compared with the first half of 2025. The increase primarily reflected business expansion and the consolidation of TIDLOR, resulting in higher employee expenses (Baht 2,796 million). Premises and equipment expenses also rose (Baht 635 million). Meanwhile, other operating expenses increased, mainly driven by higher promotional expenses (Baht 621 million), impairment losses on properties for sale (Baht 454 million), and IT expenses (Baht 480 million), in line with the Bank's continued investments in growth initiatives, customer acquisition, and digital capabilities.

For 2Q/26, the cost-to-income ratio was at 45.9%, compared with 45.2% in 1Q/26 and 43.8% in 2Q/25. The ratio remained within the Bank’s target range, reflecting continued cost discipline and effective expense management amid ongoing investments to support business growth and operational capabilities.

For 1H/26, the cost-to-income ratio was at 45.5%, compared with 44.7% in 1H/25. The increase primarily reflected higher operating expenses associated with business expansion and the consolidation of TIDLOR. Nevertheless, Krungsri remains committed to enhancing operational efficiency and maintaining disciplined cost management to support sustainable business growth.

Expected credit loss (ECL)

Consolidated (Million Baht)	2Q/26	1Q/26	%QoQ	2Q/25	%YoY
Expected Credit Loss	11,360	11,472	(1.0)	10,290	10.4
Credit Cost (bps)	235	240		220	

Consolidated (Million Baht)	1H/26	1H/25	%YoY
Expected Credit Loss	22,832	20,278	12.6
Credit Cost (bps)	236	217	

- Expected credit loss (ECL) in 2Q/26 amounted to Baht 11,360 million, a decrease of 1.0% compared with 1Q/26, and equivalent to a credit cost of 235 bps compared with 240 bps in the previous quarter. The improvement was primarily driven by strengthening asset quality within the domestic portfolio. Nevertheless, the provisioning level continued to incorporate additional management overlays to account for persistent global uncertainties and domestic economic headwinds.

- On a year-on-year basis, the expected credit loss increased by Baht 1,070 million, or 10.4%.

- Adhering to our continued prudential management framework, the expected credit loss for 1H/26 was recorded at Baht 22,832 million, equivalent to a credit cost of 236 bps, compared with the 217 bps level for 1H/25. The higher provisioning level reflects a cautious stance toward potential downside risks and is intended to maintain an adequate level of reserves to support portfolio resilience amid elevated economic uncertainty.

Key Items of Financial Position

Assets

Consolidated (Million Baht)	Jun. 30, 26	Mar. 31, 26	%QoQ	Dec. 31, 25	%YTD
Cash	21,406	23,065	(7.2)	25,949	(17.5)
Net interbank and money market items	355,420	401,561	(11.5)	433,573	(18.0)
Financial assets measured at FVTPL	28,434	22,258	27.7	13,897	104.6
Derivative assets	28,838	32,084	(10.1)	22,377	28.9
Net investments	171,670	173,072	(0.8)	174,736	(1.8)
Net investments in subsidiaries, associate and joint ventures	13,947	7,508	85.8	7,385	88.9
Loans to customers	1,936,689	1,905,843	1.6	1,928,648	0.4
Accrued interest receivables and undue interest receivables	13,765	14,346	(4.0)	14,225	(3.2)
Allowance for expected credit loss	(92,596)	(95,259)	2.8	(91,711)	(1.0)
Net loans to customers and accrued interest receivables	1,857,858	1,824,930	1.8	1,851,162	0.4
Net properties for sales	6,399	6,201	3.2	6,155	4.0
Others	110,563	116,246	(4.9)	111,923	(1.2)
Total Assets	**2,594,535**	**2,606,925**	**(0.5)**	**2,647,157**	**(2.0)**

- As of June 30, 2026, total assets stood at Baht 2,594,535 million, representing a decrease of Baht 12,390 million, or 0.5%, from the end of March 2026. Key contributors are as follows:

  - Net interbank and money market items decreased by Baht 46,141 million, or 11.5%, mainly driven by a decline in deposits with financial institutions of Baht 44,079 million and reduction in repurchase agreements of Baht 6,550 million. This was partially offset by an increase in loans to financial institutions totaling Baht 4,488 million, in line with the Bank's balance sheet management strategy.

  - Net investment lowered by Baht 1,402 million, or 0.8%, mainly from a decrease in the Bank's investment in debt securities measured at fair value through other comprehensive income (FVOCI) of Baht 1,291 million, largely from government bonds, investment in equity securities measured at FVOCI of Baht 83 million, and investment in debt securities measured at amortised cost of Baht 28 million.

  - Meanwhile, loans to customers increased by Baht 30,846 million, or 1.6%, primarily driven by corporate loan portfolio, partially offset by lower balances in the SME and retail portfolios amid a more selective lending stance.

- Net investments in subsidiaries, associate and joint ventures increased by Baht 6,439 million, or 85.8%, mainly attributable to the accounting deconsolidation of PT Home Credit Indonesia (HCID) from a subsidiary to an associate company effective June 24, 2026. The increase was accounting-driven and did not affect the Bank's underlying ownership interest or economic benefit to PT Home Credit Indonesia (HCID).

- Compared with the end of December 2025, total assets decreased by Baht 52,622 million, or 2.0%. Key drivers are as follows:

  - Net interbank and money market items decreased by Baht 78,153 million, or 18.0%, driven by lower balances in repurchase agreements of Baht 57,054 million and deposits with financial institutions of Baht 36,528 million, while being partially offset by an increase in loans to financial institutions of Baht 15,430 million. The decline reflects the Bank's active liquidity and balance sheet management.

  - Net investment decreased by Baht 3,066 million, or 1.8% mainly from a reduction in the Bank's investment in debt securities measured at fair value through other comprehensive income (FVOCI) of Baht 3,897 million. This was partly offset by increases in investment in debt securities measured at amortised cost of Baht 553 million and investment in equity securities measured at fair value through FVOCI of Baht 278 million.

  - On the other hand, financial assets measured at FVTPL increased by Baht 14,537 million, or 104.6%, largely from government bond.

  - Loans to customers increased by Baht 8,041 million, or 0.4%, primarily driven by robust growth in Thai and Multinational Corporate portfolios.

  - Net investments in subsidiaries, associate and joint ventures also increased by Baht 6,562 million, or 88.9%, mainly attributable to the accounting deconsolidation of PT Home Credit Indonesia (HCID) from a subsidiary to an associate company.

Investments

Consolidated (Million Baht)	Jun. 30, 26	Mar. 31, 26	%QoQ	Dec. 31, 25	%YTD
Financial Assets Measured at FVTPL	**28,434**	**22,258**	**27.7**	**13,897**	**104.6**
Net Investments	**171,670**	**173,072**	**(0.8)**	**174,736**	**(1.8)**
Investments in Debt Securities Measured at Amortised Cost	44,231	44,259	(0.1)	43,678	1.3
Investments in Debt Securities Measured at FVOCI	117,081	118,372	(1.1)	120,978	(3.2)
Investments in Equity Securities Measured at FVOCI	10,358	10,441	(0.8)	10,080	2.8
Net Investments in Subsidiaries, Associate and Joint Ventures	**13,947**	**7,508**	**85.8**	**7,385**	**88.9**
Total Investments	**214,051**	**202,838**	**5.5**	**196,018**	**9.2**

- As of June 30, 2026, total investments amounted to Baht 214,051 million, increasing by Baht 11,213 million, or 5.5% from the end of March 2026. The increase was mainly from higher net investments in subsidiaries, associate and joint ventures, reflecting the accounting deconsolidation of PT Home Credit Indonesia (HCID) from a subsidiary to an associate, as well as an increase in financial assets measured at fair value through profit or loss (FVTPL). These increases were partly offset by lower investment in debt securities measured at fair value through other comprehensive income (FVOCI) and equity securities measured at fair value through FVOCI.

- Total investments increased by 9.2% from the end of December 2025 mainly due to an increase in financial assets measured at fair value through profit or loss (FVTPL), net investments in subsidiaries, associate and joint ventures, investment in equity securities measured at fair value through FVOCI, and investment in debt securities measured at amortised cost. These were partially offset by lower investment in debt securities measured at fair value through FVOCI, reflecting ongoing portfolio optimization and balance sheet management.

Loans to Customers

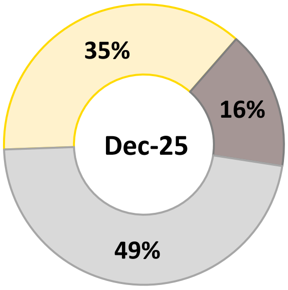
Loans by Segment

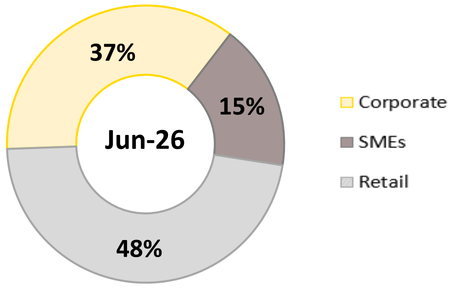
Consolidated (Million Baht)	Jun. 30, 26	Mar. 31, 26	%QoQ	Dec. 31, 25	%YTD
Corporate	**710,180**	**665,719**	**6.7**	**669,883**	**6.0**
Thai and Multinational Corporate	515,398	465,281	10.8	474,013	8.7
Japanese Corporate (JPC)	194,782	200,438	(2.8)	195,870	(0.6)
SMEs	**289,429**	**295,227**	**(2.0)**	**302,087**	**(4.2)**
Retail	**937,080**	**944,897**	**(0.8)**	**956,678**	**(2.0)**
Auto Hire Purchase and Title loans*	471,184	476,015	(1.0)	479,504	(1.7)
Mortgage	216,902	219,368	(1.1)	222,768	(2.6)
Credit cards, personal loans and others*	154,384	150,056	2.9	157,378	(1.9)
ASEAN**	94,610	99,458	(4.9)	97,028	(2.5)
Total Loans	**1,936,689**	**1,905,843**	**1.6**	**1,928,648**	**0.4**

Remark:
** Starting from January 1, 2026, Car4Cash and title loan products were regrouped from credit cards, personal loans and others segment to auto hire purchase and title loans segment. The 4Q/25, 1Q/26 and 2Q/26 figures were thus stated in accordance with this development.*

*** Loan growth figure shown for 2Q/26 and 1H/26 ASEAN reflected the impact from PT Home Credit Indonesia (HCID) accounting deconsolidation. Excluding the aforementioned accounting impact, ASEAN loans would have increased by 2.5% in 2Q/26 and 5.1% in 1H/26 respectively.*

Loan Breakdown





Retail	
Auto HP and Title loans	25%
Mortgage	11%
Credit Card, Personal Loans and Others	8%
ASEAN	5%

Retail	
Auto HP and Title loans	24%
Mortgage	11%
Credit Card, Personal Loans and Others	8%
ASEAN	5%

Total loans outstanding as of June 30, 2026, amounted to Baht 1,936,689 million, increasing by Baht 30,846 million, or 1.6%, from the end of March 2026, and by Baht 8,041 million, or 0.4%, from the end of December 2025. These reported growth rates reflect the impact of PT Home Credit Indonesia (HCID) accounting deconsolidation[1]. Excluding this impact, total loans would have increased by Baht 38,165 million, or 2.0%, quarter-on-quarter, and by Baht 15,359 million, or 0.8%, from the end of December 2025.

Consistent with the Bank's 2026 loan growth strategy, loan expansion was supported by continued momentum across both domestic and ASEAN operations. Growth was particularly driven by the corporate banking portfolio and the ASEAN customer segment, which recorded year-to-date growth of 6.0% and 5.1%, respectively.

[1] **Accounting deconsolidation of PT Home Credit Indonesia (HCID)**
In compliance with OJK's 2024 regulation on Financial Conglomeration Holding Companies, Krungsri reclassified PT Home Credit Indonesia (HCID) from a subsidiary to an associate, effective June 24, 2026. As a result, HCID's financial statements will be recognized under the equity method instead of full consolidation. This change is solely for regulatory and accounting purposes and has no impact on Krungsri's ownership interest, economic benefits, voting rights, or the underlying value of the Bank's investment in PT Home Credit Indonesia.

Details of loan performance by segment are as follows:

- **Corporate loans** increased by 6.7%, or Baht 44,461 million, from the end of March 2026. On a year-to-date basis, corporate loans increased by 6.0%, or Baht 40,297 million, namely supported by continued growth across key business segments under Thai and Multinational Corporate Loans.

  - **Thai and Multinational Corporate loans** robustly grew by 10.8%, or Baht 50,117 million, from the end of March 2026. On a year-to-date basis, Thai and MNC loans strong increased by 8.7%, or Baht 41,385 million, underpinned by sustained demand for working capital and capital expenditure financing. The growth was primarily driven by customers operating in high-growth industries, among others, AI-related supply chains and the electronics sector, as businesses continued to invest in capacity expansion and strategic growth initiatives.

  - **Japanese Corporate (JPC) loans** declined by 2.8%, or Baht 5,656 million, from the end of March 2026, and by 0.6%, or Baht 1,088 million, from the end of December 2025. The decrease was mainly attributable to loan repayments and lower working capital financing requirements.

- **SME loans** contracted by 2.0% or Baht 5,798 million from the end of March 2026, and by 4.2%, or Baht 12,658 million, from the end of December 2025. The contraction primarily reflected a cautious operating environment for SMEs amid a still-uneven economic recovery and intense competitive pressures for certain industries. The decline also aligned with the Bank's prudent underwriting approach and continued focus on portfolio quality amid heightened economic uncertainty.

- **Retail loans** contracted by 0.8%, or Baht 7,817 million from the end of March 2026, resulting in a decline of 2.0%, or Baht 19,598 million, for the first half of 2026. The reported decline reflects the impact of PT Home Credit Indonesia (HCID) accounting deconsolidation from a subsidiary to an associate effective June 24, 2026.

  - **Auto hire purchase and title loans** decreased by 1.0%, or Baht 4,831 million, from the end of March 2026, and by 1.7%, or Baht 8,320 million, from the end of December 2025. The contraction was primarily attributable to loan repayments and a more selective lending approach amid elevated household leverage and continued pressure on borrowers' debt-servicing capacity.

  - **Mortgage loans** contracted by 1.1%, or Baht 2,466 million, from the end of March 2026, and by 2.6%, or Baht 5,866 million, from the end of December 2025, underscoring continued softness in residential property demand amid a challenging operating environment, as well as the Bank's prudent underwriting standards and selective approach to new loan origination.

- **Credit card, personal loans, and other retail products** increased by 2.9%, or Baht 4,328 million, from the end of March 2026, driven by the industry's seasonal rebound following the repayment-driven slowdown in 1Q/26. On a year-to-date basis, the portfolio decreased by 1.9%, or Baht 2,994 million, from the end of December 2025.

- **ASEAN loans** primarily comprising consumer finance products, declined by 4.9%, or Baht 4,848 million, from the end of March 2026, and by 2.5%, or Baht 2,418 million, from the end of December 2025. The reported contraction was primarily attributable to the accounting deconsolidation of PT Home Credit Indonesia (HCID) from a subsidiary to an associate, effective June 24, 2026. Excluding this accounting impact, ASEAN loans would have increased by 2.5% quarter-on-quarter and 5.1% year-to-date, reflecting continued growth momentum across the Bank's regional consumer finance businesses.

Asset Quality

Loan Classification

Consolidated (Million Baht)	Jun. 30, 26		Dec. 31, 25	
	Loan to Customers and Accrued Interest Receivable	Allowance for ECL	Loan to Customers and Accrued Interest Receivable	Allowance for ECL
Stage 1 (Performing)	1,687,170	35,735	1,676,172	33,411
Stage 2 (Under-performing)	189,023	21,078	186,943	20,552
Stage 3 (Non-performing)	73,864	35,783	79,211	37,748
POCI (Purchased or Originated Credit-Impaired)	397	-	547	0
Total	1,950,454	92,596	1,942,873	91,711

*Non-performing Loans**

Consolidated	Jun. 30, 26	Mar. 31, 26	Dec. 31, 25	Sep. 30, 25	Jun. 30, 25
Non-performing Loans (Million Baht)	**68,552**	**73,400**	**73,713**	**76,959**	**75,617**
NPL Ratio	**3.08%**	**3.34%**	**3.26%**	**3.49%**	**3.39%**
Non-performing Loans by Segment					
Corporate	0.3%	0.4%	0.4%	0.4%	0.4%
SMEs	8.5%	9.0%	8.7%	8.8%	8.2%
Retail	4.5%	4.7%	4.7%	4.9%	5.4%
Hire Purchase and Title Loans**	1.7%	1.7%	1.6%	1.7%	2.1%
Mortgage	7.5%	8.0%	7.9%	7.9%	7.4%
Credit Card, Personal Loans, and Others**	4.6%	4.8%	4.7%	5.0%	5.0%
ASEAN	11.5%	11.5%	12.3%	13.5%	14.0%
Coverage Ratio	**137.9%**	**132.3%**	**126.9%**	**123.1%**	**122.8%**

Remark:

**Excluding accrued interest in accordance with the BOT's guideline*

*** Starting from January 1, 2026, Car4Cash and title loan products were regrouped from credit cards, personal loans and others segment to auto hire purchase and title loans segment. The 2Q/25 to 2Q/26 figures were thus stated in accordance with this development.*

- With continued efforts to resolve non-performing loans (NPLs) and prudent risk management, the Bank sold Baht 3,660 million of NPLs during 2Q/26. As of June 30, 2026, gross NPLs reduced to Baht 68,552 million, representing a decrease of Baht 4,848 million, or 6.6% from the end of March 2026 and Baht 5,161 million, or 7.0% from the end of December 2025. As a result, the NPL ratio improved to 3.08%, compared with 3.34% at the end of March 2026, and 3.26% at the end of December 2025.

- Consistent with the Bank's prudent and forward-looking risk management approach, additional management overlays were set aside to account for persistent global uncertainties and domestic economic headwinds in further strengthening loss-absorbing capacity. Consequently, the loan loss coverage ratio increased to 137.9% as of June 30, 2026 from 132.3% at the end of March 2026 and 126.9% at the end of December 2025.

Liabilities and Shareholders' Equity

Consolidated (Million Baht)	Jun. 30, 26	Mar. 31, 26	%QoQ	Dec. 31, 25	%YTD
Liabilities	**2,144,636**	**2,157,128**	**(0.6)**	**2,207,066**	**(2.8)**
Deposits	1,686,059	1,703,555	(1.0)	1,735,328	(2.8)
Interbank and money market items	246,931	231,846	6.5	229,721	7.5
Derivative liabilities	29,397	30,854	(4.7)	26,266	11.9
Debt Issues and Borrowings	102,148	103,731	(1.5)	118,649	(13.9)
Others	80,101	87,142	(8.1)	97,102	(17.5)
Total Bank's Equity	**424,539**	**423,381**	**0.3**	**414,762**	**2.4**
Total Shareholders' Equity	**449,899**	**449,797**	**0.0**	**440,091**	**2.2**
Book Value per Share (Baht)	**61.16**	**61.15**		**59.83**	

- As of June 30, 2026, total liabilities stood at Baht 2,144,636 million, representing a decrease of Baht 12,492 million, or 0.6%, from the end of March 2026. The contraction was driven primarily by a reduction in deposits, underscoring our cost of funds optimization through liabilities composition adjustment. Key movements were as follows:
  - Deposits decreased by Baht 17,496 million, or 1.0%, mainly due to a reduction in higher-cost term deposits—*particularly those with tenors not more than one year*— and current deposits while being partially offset by growth in savings deposits, resulting in an improved funding mix.
  - Other liabilities decreased by Baht 7,041 million, or 8.1%, mainly from lower margin calls from counter parties.
  - Debt issuances and borrowings declined by Baht 1,583 million, or 1.5%, mainly due to the scheduled maturity of long-term debentures issued by subsidiaries.
  - Conversely, interbank and money market items increased by Baht 15,085 million, or 6.5%, primarily driven by a rise in repurchase agreements of Baht 14,353 million and deposits from financial institutions of Baht 1,506 million.
- Compared with the end of December 2025, total liabilities decreased by Baht 62,430 million, or 2.8%. Key items are as follows:
  - Deposits decreased by Baht 49,269 million, or 2.8%, mainly due to a reduction in higher-cost term deposits—*particularly those with tenors not more than one year*— while being partially offset by growth in current and savings deposits.
  - Debt issues and borrowings decreased by Baht 16,501 million, or 13.9%, mainly driven by the maturity of long-term debentures.

- Other liabilities decreased by Baht 17,001 million, or 17.5%, mainly from a decrease in margin calls from counter parties.
- On the contrary, interbank and money market items increased by Baht 17,210 million, or 7.5%, primarily driven by a rise in repurchase agreements of Baht 23,721. The aforementioned development was partly offset by a decline in borrowings from financial institutions of Baht 4,104 million and deposits from financial institutions of Baht 2,407 million.

- As of June 30, 2026, total Bank's equity stood at Baht 424,539 million, representing an increase of Baht 9,777 million, or 2.4%, from the end of December 2025 due to an increase in net profit of the Bank's equity holders by Baht 16,912 million in the first half of 2026, which was partially offset by dividends paid of Baht 6,620 million. Book value per share as of June 30, 2026, increased to Baht 61.16 from Baht 59.83 at the end of December 2025, reflecting continued earnings accretion and capital strength.

Funding Structure

Deposits

Consolidated (Million Baht)	Jun. 30, 26	Mar. 31, 26	%QoQ	Dec. 31, 25	%YTD
Current	**56,399**	**56,545**	**(0.3)**	**55,846**	**1.0**
Savings	**977,950**	**974,925**	**0.3**	**953,390**	**2.6**
Time	**650,827**	**671,797**	**(3.1)**	**725,562**	**(10.3)**
< 6 Months	246,337	255,184	(3.5)	303,766	(18.9)
6 Months and < 1 Year	3,638	4,500	(19.2)	6,687	(45.6)
1 Year and over 1 Year	400,852	412,113	(2.7)	415,109	(3.4)
Certificate of deposit	**883**	**288**	**206.6**	**530**	**66.6**
Total Deposits	**1,686,059**	**1,703,555**	**(1.0)**	**1,735,328**	**(2.8)**
Proportion of Current and Savings Deposits	61.3%	60.6%		58.2%	

- As of June 30, 2026, total deposits stood at Baht 1,686,059 million, decreasing by Baht 17,496 million, or 1.0% from the prior quarter, driven by a decrease in time deposits of Baht 20,970 million, or 3.1% and current deposit of Baht 146 million, or 0.3%, partly offset by higher savings deposits of Baht 3,025 million or 0.3%. The deposit movement was consistent with the Bank's proactive liquidity and funding optimization strategy aimed at reducing funding costs and enhancing balance sheet efficiency.

- Compared with the end of December 2025, total deposits decreased by Baht 49,269 million, or 2.8% primarily due to the reduction in time deposits of Baht 74,735 million, or 10.3%, partially offset by an increase in savings deposits of Baht 24,560 million, or 2.6% and current deposits of Baht 553 million, or 1.0%. This shift reflects the Bank's continued focus on optimizing its funding structure through proactive balance sheet and liquidity management.

- As a result, the deposit mix continued to improve, with current and savings accounts (CASA) increasing to 61.3% of total deposits as of the end of June 2026, up from 60.6% at the end of March 2026, from 58.2% at the end of December 2025. The higher CASA proportion contributed to a lower cost of funds and strengthened margin resilience, supporting earnings performance amid a lower interest rate environment and moderating loan growth.

Borrowing

Consolidated (Million Baht)	Jun. 30, 26	Mar. 31, 26	%QoQ	Dec. 31, 25	%YTD
Debenture	49,089	50,685	(3.1)	65,342	(24.9)
Subordinated debenture	52,257	52,254	0.0	52,244	0.0
Other	802	792	1.3	1,063	(24.6)
Total Borrowing	**102,148**	**103,731**	**(1.5)**	**118,649**	**(13.9)**

- As of June 30, 2026, total borrowings stood at Baht 102,148 million, representing a decrease of Baht 1,583 million, or 1.5% quarter-on-quarter. The decrease was primarily attributable to the scheduled maturity of debentures issued by subsidiaries, in line with the Bank's ongoing funding and liquidity management strategy.

- Compared with the end of December 2025, total borrowing decreased by Baht 16,501 million, or 13.9%, mainly attributable to the maturity of the Bank and subsidiaries' debentures. Key drivers are as follows:

  - The maturity of the Bank's debentures totaling Baht 8,000 million.
  - The maturity of subsidiaries' debentures totaling Baht 11,800 million.

  The aforementioned reduction was partially offset by TIDLOR's newly issued debentures amounting to Baht 3,270 million during the period.

Liquidity

Consolidated	Jun. 30, 26	Mar. 31, 26	Dec. 31, 25	Sep. 30, 25	Jun. 30, 25
Loan to Deposit Ratio	115%	112%	111%	113%	104%
Loan to Deposit and Debenture Ratio	112%	109%	107%	109%	101%

- The loan-to-deposit ratio was 115% as of the end of June 2026, compared with 112% at the end of March 2026 and 111% at the end of December 2025.

- Meanwhile, the loan-to-deposit plus debentures ratio stood at 112% as of the end of June 2026, compared with 109% at the end of March 2026 and 107% at the end of December 2025.

Contingencies

Consolidated (Million Baht)	Jun. 30, 26	Mar. 31, 26	%QoQ	Dec. 31, 25	%YTD
Avals to bills and Guarantees of loans	6,170	4,420	39.6	4,286	44.0
Liability under unmatured import bills	2,701	2,531	6.7	3,118	(13.4)
Letters of credit	5,292	8,362	(36.7)	6,572	(19.5)
Other Contingencies	148,340	156,053	(4.9)	138,341	7.2
Total Contingencies	**162,503**	**171,366**	**(5.2)**	**152,317**	**6.7**

- As of June 30, 2026, Krungsri Group’s contingencies totaled Baht 162,503 million, a decrease of Baht 8,863 million, or 5.2% from the end of March 2026, mainly from a decrease in unused credit line, letters of credit and liability under collateral delivered, offset by an increase in Avals to bills and guarantees of loans.

- Compared to the end of December 2025, contingencies increased by 6.7% or Baht 10,186 million, mainly due to an increase in liability under collateral delivered and Avals to bills and guarantees of loans, offset by a decrease in letter of credit.

Statutory Capital

- As of June 30, 2026, Krungsri’ s capital (Bank only) stood at Baht 332,600 million, equivalent to 20.20% of risk-weighted assets, comprising Common Equity Tier 1 (CET1) and Tier 1 Capital of 15.95% and Tier 2 capital of 4.25%.

- The current level of capital is well above the minimum regulatory capital requirements which include the capital conservation buffer and higher loss absorbency (the additional CET1) requirement for Domestic Systemically Important Banks (D-SIBs).

Bank only	Capital Fund (Million Baht)			Capital Adequacy Ratio		
	Jun. 30, 26	Mar. 31, 26	Dec. 31, 25	Jun. 30, 26	Mar. 31, 26	Dec. 31, 25
Common Equity Tier 1	262,679	266,313	266,946	15.95%	16.37%	16.41%
Tier 1 Capital	262,679	266,313	266,946	15.95%	16.37%	16.41%
Tier 2 Capital	69,921	69,703	69,653	4.25%	4.28%	4.28%
Total Capital Fund	**332,600**	**336,016**	**336,599**	**20.20%**	**20.65%**	**20.69%**

Credit Rating

The Bank's credit ratings assigned by Moody's Ratings, Standard & Poor's, Fitch Ratings, and TRIS Rating are shown in the table below.

Moody's Ratings	
Bank Deposit-Long Term	A3
Bank Deposit-Short Term	P-2
Baseline Credit Assessment (BCA)	baa2
Outlook	Stable
Standard & Poor's	
Long-term Issuer Credit Rating	BBB+
Short-term Issuer Credit Rating	A-2
Long-term Senior Debt	BBB+
Stand-alone Credit Profile (SACP)	bb
Outlook	Stable
Fitch Ratings	
International Ratings	
Long-term Issuer Default Rating	BBB+
Short-term Issuer Default Rating	F1
Viability Rating	bbb
Outlook	Stable
National Ratings	
Long-term Rating	AAA (tha)
Long-term Debenture	AAA (tha)
Short-term Rating	F1+(tha)
Subordinated Debt	AA (tha)
Outlook	Stable
TRIS Rating	
Company Rating	AAA
Issue Rating-Senior Unsecured	AAA
Stand-alone Credit Profile (SACP)	aa
Outlook	Stable