



Management Discussion and Analysis

For the second quarter and first half ended June 30, 2026

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1. Executive Summary

Thailand's economy showed signs of stabilization during the second quarter of 2026 as external pressures from the Middle East conflict gradually eased and energy prices retreated from earlier peaks. The improvement in the external environment, combined with stronger-than-expected economic activity in the first quarter and continued government support measures, supported overall economic momentum. Nevertheless, the recovery remained uneven across sectors, with domestic demand continuing to face headwinds from elevated household debt, weak purchasing power, and tighter credit conditions. According to the latest assessment by SCB Economic Intelligence Center (SCB EIC), Thailand's GDP is projected to expand by approximately 2.0% in 2026, revised upward from earlier projections, reflecting the partial normalization of energy markets, resilient export performance, and fiscal support measures.

The external sector remained an important driver of growth during the quarter. Export activity continued to benefit from strong demand for technology-related products, particularly electronics and components linked to global AI and data-center investment cycles. Thai exports expanded at a stronger-than-expected pace in the first five months of the year. Foreign direct investment and investment related to technology infrastructure continued to support selected sectors of the economy, although export growth remained concentrated in specific industries, highlighting the uneven nature of the recovery across the broader manufacturing sector.

While the easing of energy prices helped alleviate some pressure on businesses and households, the lagged impact of earlier increases in production and transportation costs continued to weigh on economic activity. Household spending remained constrained by high debt burdens and modest income growth, while many SMEs continued to face challenges from weaker domestic demand, elevated operating costs, and limited access to financing. As a result, the economic recovery remained uneven, with growth concentrated in large corporates and sectors benefiting from technology investment, digital infrastructure expansion, and foreign capital inflows, while smaller businesses and lower-income households continued to experience financial stress. Inflationary pressures remained elevated compared with the beginning of the year due to the gradual pass-through of higher energy and production costs, although moderating energy prices reduced the likelihood of a more severe inflation shock. Against this backdrop, the Monetary Policy Committee maintained benchmark policy rate at 1.0%, viewing current monetary conditions as appropriately supportive of economic recovery while remaining consistent with medium-term price stability. SCB EIC also expects the policy rate to remain unchanged for the remainder of 2026.

Looking ahead, Thailand's economic outlook will be driven by the recovery in tourism, ongoing technology-related exports, and government stimulus measures. However, this outlook faces headwinds from potential U.S. tariff measures, geopolitical risks, and domestic structural challenges.

SCBX delivered a resilient operating performance in 2Q26, successfully navigating a prolonged economic downturn, a lower interest rate environment, and ongoing market volatility. The Group reported a net profit of Baht 11.1 billion, down 13.1% yoy, primarily due to softer net interest income

following multiple policy rate cuts amid subdued loan growth at both SCB Bank (Gen 1) and consumer finance portfolio companies (Gen 2), as well as lower investment income resulting from unfavorable and volatile market conditions.

Fee income growth, led by wealth management, continued to be the standout performer in the quarter, partially offsetting revenue headwinds. The resilience of the wealth management business is backed by strong fundamentals: sustained net inflows, expanding AUM, and high client engagement. Strategically, this momentum was supported by our shift toward a dedicated advisory model and the deployment of advanced AI tools to deliver hyper-personalized portfolio management at scale, amplified by group-wide Wealth Synergy initiatives – notably the co-branded SCB Wealth Credit Card by CardX and expanded global investment access through InnovestX. Combined with disciplined risk management, prudent provisioning, and continued cost efficiency initiatives across the Group, these factors supported the Group's earnings resilience during the quarter. For 1H26, SCBX reported a net profit of Baht 21.3 billion, down 15.7% yoy.

Loan volumes increased by 2.2% year-to-date but declined by 1.1% qoq. The ytd growth was driven by selective expansion in corporate lending within Gen 1, while growth in Gen 2 was mainly supported by CardX and MONIX. In the current operating environment, the Group remains focused on maintaining portfolio quality and optimizing risk-adjusted returns, prioritizing high-quality loan origination to support sustainable growth and long-term asset quality resilience. At the same time, portfolio companies across the Group continued to provide comprehensive and targeted support to customers affected by challenging economic conditions through the “You Fight, We Help” debt relief program and restructuring solutions for borrowers with long-term recovery potential.

Beyond the quarter's financial performance, the Group's virtual bank, BankX, represents another strategic step in extending SCBX's accumulated technology and AI capabilities into new businesses. Preparations are progressing across all dimensions, with the highest priority placed on system stability and customer experience. BankX intends to integrate AI into its operations from the infrastructure level — across core banking processes, product development, and customer engagement — to deliver personalized services and support broader financial inclusion.

In line with our emphasis on improving asset quality, the Group accelerated proactive portfolio management initiatives this quarter, including targeted write-offs and NPL sales to clear legacy exposures. As a result, although new NPL formation was temporarily higher, the overall portfolio remains highly manageable, with the headline NPL ratio declining slightly to 3.17%. Credit costs printed at 157 bps in 1H26 — marginally above our 135-155 bps target range—reflecting our conservative risk posture and a prudent management overlay (MO) at Gen 2 portfolio companies. Moving forward, the Group's disciplined underwriting, active monitoring, and enhanced collection capabilities ensure that the portfolio is well-positioned to navigate a softer economic environment while safeguarding long-term asset quality.

Looking ahead, SCBX expects a persistently challenging operating environment in the second half amid market volatility, lower interest rates, and elevated household debt levels. The Group will remain focused on selective growth by prioritizing high-quality lending opportunities and risk-adjusted returns, while the Group's wealth management business continues to be a key growth driver through deeper client engagement and the expansion of recurring fee income. Concurrently, SCBX is intensifying its collection and recovery capabilities, including active debt collection on written-off accounts. Combined with disciplined underwriting, these rigorous efforts will help preserve portfolio resilience and support sustainable growth.

2. Thailand's Economic Outlook

SCB EIC has raised its forecast for Thailand's GDP growth in 2026 to 2.0% from its previous forecast of 1.4%, following stronger-than-expected economic growth in the first quarter, particularly the continued solid expansion of exports and private investment. The upward revision also reflects additional support from economic stimulus measures under the Emergency Decree to borrow Baht 400 billion. In addition, a temporary easing of tensions in the Middle East toward the end of 2Q26 led to lower energy prices, supporting the recovery in private consumption and tourism. Nevertheless, economic growth in the second half of the year is expected to slow from the first-half pace and remain fragile, particularly in 4Q26, when support from government measures is expected to diminish. Meanwhile, renewed tensions in the Middle East and the announcement of U.S. import tariff measures under Section 301 will add pressure on trade, costs, business confidence, and investment. For 2027, Thailand's economy is projected to grow at a broadly similar rate of 1.9%, reflecting the limited contribution of new growth drivers amid persistently tight financial conditions and elevated risks.

Thailand's economic recovery is becoming increasingly K-shaped, with the main growth drivers concentrated among large businesses and technology-related industries, including AI, data centres, electronics, and digital infrastructure. However, the high import content of these industries limits positive spillovers to domestic supply chains, employment, and income distribution. In addition, the elevated value of energy imports and rising imports of capital goods and raw materials associated with new investment in advanced technology and semiconductor industries will put pressure on Thailand's trade and current account balances this year. Meanwhile, low-income households and SMEs remain vulnerable due to a slow recovery in income, high debt burdens, and the gradual pass-through of energy and raw material costs to consumer prices, living costs, and production costs. These factors will constrain the recovery in consumption, while businesses reliant on domestic purchasing power will continue to face pressure on sales, liquidity, and debt-servicing capacity.

Government measures will play an important role in supporting economic activity in the short term. The Emergency Decree authorising Baht 400 billion in additional borrowing will support two main programmes: short-term cost-of-living relief and investment related to the energy transition. Under the first programme, additional transfers through the state welfare card and the "Thai Help Thai" programme are expected to support purchasing power in 3Q26. The second programme may require more time for the appraisal and implementation of energy transition projects, meaning that most of its positive economic impact is expected to materialise next year. Meanwhile, the fiscal year 2027 budget is set to increase by only 0.2%, with the investment budget declining by 8.4% from the previous fiscal year, indicating increasingly constrained fiscal space. Key economic risks going forward include a potentially prolonged conflict in the Middle East, uncertainty surrounding U.S. import tariff measures under Section 301 related to excess production capacity, and the risk of a Super El Niño event, which could adversely affect agricultural output and income.

Global growth is projected at 2.5% in 2026 and 2.6% in 2027, with AI-related investment continuing to provide key support to investment activity and exports in electronics-producing economies.

Nevertheless, downside risks for the remainder of the year have increased following renewed tensions in the Middle East, which could further raise energy prices and production costs. Additional U.S. tariff measures, particularly those under Section 301, could also place further pressure on global trade and business confidence.

The U.S. economy continues to benefit from AI investment and a relatively stable labor market. However, elevated energy costs and uncertainty surrounding import tariff measures are likely to weigh on consumer and business confidence. **China's economy is expected to slow** amid persistently weak domestic demand with manufacturing and exports remaining the main drivers of growth. **Japan's economy is projected to expand at a modest pace** as rising industrial costs weigh on activity, although continued wage growth and strong electronics exports should provide support. **Euro area growth is also expected to moderate**, reflecting rising production costs in the manufacturing sector.

Global financial conditions remain tight, as major central banks continue to place greater emphasis on inflation risks. The U.S. Federal Reserve is expected to keep the federal funds rate unchanged at 3.50–3.75% throughout 2026. The European Central Bank may raise its policy rate once more to 2.5%, while the Bank of Japan is expected to maintain its policy rate at 1.0% throughout the year. As a result, global government bond yields are likely to remain elevated, particularly if energy prices and inflation accelerate again.

Thailand's policy rate was lowered to 1.0% in February 2026 and is expected to remain at this level throughout the year, as inflationary pressures are driven primarily by supply-side factors, limiting the likelihood that inflation will remain elevated for a prolonged period. At the same time, the Thai economy continues to grow below its potential. Nevertheless, despite the low policy rate, financial conditions remain tight for retail borrowers and SMEs due to slowing income growth, concerns over asset quality, and continued caution among financial institutions in extending credit. Debt-relief measures and initiatives to improve SMEs' access to financing will therefore play an important role in supporting liquidity and sustaining economic activity.

The baht is expected to remain highly volatile in the period ahead and to trade within a near-term range of 33.50–34.00 baht per U.S. dollar. The U.S. dollar continues to receive support from elevated U.S. Treasury yields and expectations that the Fed will keep interest rates higher for longer. Meanwhile, uncertainty surrounding the situation in the Middle East continues to affect oil prices, capital flows, and demand for safe-haven assets. Nevertheless, signs of negotiations between the U.S. and Iran, which have eased concerns over potential disruptions to oil supplies, could allow the baht to strengthen intermittently. **The baht is projected to trade within a range of approximately 33.00–34.00 baht per U.S. dollar at year-end 2026.**

3. Management Discussion and Analysis

For the second quarter and first half ended June 30, 2026

Portfolio companies update

Gen 1 business update

SCB Bank

In 2Q26, SCB maintained resilient operating performance amid a persistently challenging economic environment and volatile financial markets, with the policy rate held at 1.0% following five cuts since October 2024 and a recovery that remained uneven across customer segments. Loan growth remained selective as the Bank continued to prioritize credit quality and risk-adjusted returns while strengthening its deposit franchise. During the quarter, Mr. Sarut Ruttanaporn assumed the role of CEO of SCB Bank, effective May 1, 2026, as previously announced, marking a smooth completion of the Group's planned leadership transition.

Wealth-related businesses continued to perform strongly, supported by healthy demand of investment products, RM productivity and higher customer engagement. During the quarter, SCB deepened its wealth ecosystem across three fronts: (i) the launch of "SANSIRI x SCB WEALTH Curated with WEALTH-MASTERY", a first-of-its-kind collaboration with leading property developer Sansiri that connects wealth advisory, portfolio solutions, and liquidity planning with luxury living privileges across 37 participating luxury residential projects; (ii) the launch of SCBGOFIX(A), an actively managed global fixed-income fund by SCB Asset Management, with BlackRock serving as the appointed investment manager, broadening the product shelf amid sustained demand for global fixed income; and (iii) nationwide capability building for Relationship Managers serving the Prime segment, anchored on converting deposit customers into first-time investors and deepening investment share of wallet among existing clients.

Net interest income remained under pressure from the declining interest rate environment amid selective loan growth. The Bank partially mitigated these headwinds through active balance sheet management and the continued expansion of its investment portfolio. Non-interest income was supported by strong wealth management fees, although this was partly offset by lower investment gains from bond sales amid softer capital markets activity compared with the previous year.

Asset quality remained manageable. The Bank maintained prudent provisioning and further strengthened its collection and recovery capabilities to navigate the challenging macroeconomic environment. Consequently, the NPL ratio stood at 2.96%, while the NPL coverage ratio remained robust at 155.2%. Management continued to balance strategic investments in technology and AI transformation with disciplined cost management.

For the remainder of 2026, SCB remains focused on safeguarding asset quality, expanding wealth-related revenue streams, accelerating debt recovery initiatives, and enhancing AI-enabled operating efficiency, while maintaining disciplined capital and liquidity management.

Gen 2 business update**CardX**

CardX delivered a strong improvement in profitability during 2Q26, supported by better portfolio quality, enhanced collection effectiveness, disciplined cost management and continued benefits from the integration of the wealth credit card business. Profitability improved across major product segments. During the quarter, Mr. Quibin Fan assumed the role of CEO, effective May 1, 2026, as previously announced, succeeding Mr. Sarut Ruttanaporn.

Revenue growth remained moderate amid a cautious consumer environment and a selective new-customer acquisition strategy. Management continued to focus on higher-quality customer segments, increased utilization among existing customers and deeper wealth customer penetration. Non-interest income benefited from wealth card-related activities and partnership initiatives. During the quarter, CardX further expanded its premium lifestyle ecosystem through partnerships across luxury retail, hospitality, dining and travel. Meanwhile, its integration with PointX continued to drive more consistent point redemption and everyday engagement across the Group's 17-million-customer base.

Total loans grew 10.8% yoy, primarily due to the transfer of the wealth credit card portfolio from SCB Bank, and remained broadly stable qoq at Baht 97 billion. Asset quality improved meaningfully during the quarter, leading to lower gross credit costs across key portfolios and reflecting improved underwriting outcomes and stronger collection performance. Consequently, the NPL ratio declined for a fourth consecutive quarter to 3.4% in 2Q26 from 3.6% in 1Q26. Recovery income remained an important focus, supported by ongoing investments in collection infrastructure, enhanced litigation capabilities, and continued improvements in the recovery operating model. CardX continued investing in digital capabilities, AI-driven customer engagement and collection transformation initiatives to improve operating leverage and support long-term profitability targets.

AutoX

AutoX continued executing its turnaround strategy during 2Q26, focusing on portfolio stabilization, prudent loan growth and foundational capability building. New loan originations remained subdued as underwriting standards were tightened and approval processes became more selective. While this weighed on short-term growth, the credit quality of newly originated vintages improved substantially, reflecting the effectiveness of revised credit policies and credit risk framework introduced during AutoX's shift toward behavior-based, lower-risk lending.

At the same time, the company continued evaluating and addressing legacy portfolio risks through more targeted resolution and recovery strategies. AutoX also accelerated investments in data infrastructure, credit scoring, AI-enabled loan origination capabilities, and process automation, while strengthening the Ngern Chaiyo franchise through nationwide marketing.

Despite ongoing portfolio cleanup and transformation, management views these investments as essential to building a more scalable, resilient, and profitable operating model. As of 2Q26, loan outstanding stood at Baht 45 billion, down slightly by 1.2% from the previous quarter.

MONIX

MONIX continued to deliver solid performance in 2Q26 and remained one of the strongest-performing growth businesses within the SCBX portfolio, underpinned by its differentiated digital lending model on the FINNIX platform, disciplined risk management and data-driven underwriting.

The company maintained disciplined portfolio quality management amid a K-shaped economic recovery that continues to challenge lower-income households, particularly freelancers, informal workers, and first-time borrowers within its target segment. By leveraging advanced analytics and alternative data, MONIX further enhanced customer selection and underwriting effectiveness, supporting sustainable portfolio growth while maintaining risk discipline.

Looking ahead, MONIX remains well positioned to capture opportunities in Thailand's digital consumer lending market. The company continues to balance growth, profitability and asset quality while advancing SCBX's financial inclusion strategy through technology-driven lending solutions.

As of 2Q26, total loans increased 31.0% yoy and 14.2% ytd to Baht 19.7 billion, extending momentum from Baht 18.5 billion at end of 1Q26.

Gen 3 business update

SCB 10X

SCB 10X remained focused on long-term value creation through investments in emerging technologies, digital innovation, and venture capital opportunities across global markets, executing a disciplined investment strategy in support of SCBX's future growth engines. Building on its 2Q26 investment in Gradient Fund V — a leading AI-focused early-stage venture fund providing visibility into more than 1,800 AI companies annually — the Company continued to deploy capital selectively into deep-tech opportunities through CVC Fund 2. As of end-June 2026, assets under management stood at USD 520 million (end-March 2026: USD 521 million), reflecting a slight decrease due to an investment exit.

SCB 10X continues to be recognized as one of the leading venture capital platforms in the region and remains an important strategic contributor to SCBX's innovation agenda. SCB 10X received multiple international awards, including the Future Trends Awards 2026 – The Most Innovative, International Business Magazine Awards 2026 – Best Investment in AI Startups (APAC), Global Business & Finance Magazine Awards 2026 – Best AI & Deep Tech Investment Firm (Thailand), Gazet International Annual Awards 2026 – Excellence in Venture Capital & Startup Investment (Thailand), and Most Influential CEO Awards 2026 – AI Global Media. SCB 10X will continue to pursue selective investment

opportunities in high-potential technology sectors, maintain disciplined portfolio management and support the Group's AI, digital and innovation strategies.

2026 Guidance

Loan growth expanded 2.2% ytd in 1H26, tracking within the Group's low-to-mid single-digit guidance. Expansion is deliberately selective, as management prioritizes asset quality and risk-adjusted returns over volume in a challenging environment. Looking ahead, the Group will maintain this cautious growth posture, waiting for more definitive visibility of a macroeconomic recovery in the second half before adjusting its pace.

Net interest margin (NIM) stood at 3.05% in 1H26, tracking within the Group's full-year guidance range of 3.0-3.2%. This baseline was secured through disciplined balance sheet execution and active funding optimization. Moving forward, the Group's strict focus on high-quality credit segments rather than aggressive high-yield expansion will likely anchor the margin toward the lower bound of the guidance range.

Fee income surged 16.3% yoy, driven by wealth management, lending-related fees, and transactional banking. This strong performance tracks comfortably ahead of the Group's mid-to-high single-digit full-year guidance, anchoring confidence in achieving the 2026 target barring any severe macroeconomic shocks. Looking into the second half, while the annual target remains firmly secured, the ability to sustain this exceptionally strong growth momentum will be largely contingent upon the external investment environment.

The cost-to-income ratio printed at 41.9% in 1H26, well within the guided low-to-mid 40s range. To counteract near-term revenue headwinds within net interest income (NII), management is implementing a strict expense-tightening mandate across the Group. By maximizing structural cost efficiencies and rigorously monitoring discretionary spending, management aims to ensure that the cost trajectory stays securely aligned with full-year guidance.

Credit cost amounted to 157 basis points, slightly above the upper end of the 135–155 basis points guidance range, reflecting a proactive provisioning adjustment to reinforce portfolio safety margins rather than a shift in fundamental asset quality. SCBX expects the current credit cost trajectory to broadly align with the upper end of the Group's guidance range, supported by ongoing portfolio monitoring and disciplined risk management practices.

2026 Targets	SCBX (Consolidated)	1H26
Loan Growth (ytd)	Low-to-mid single digit	2.2%
Net Interest Margin (NIM)	3.0-3.2%	3.05%
Fee Income Growth (yoy)	Mid-to-high single digit	16.3%
Cost to Income Ratio	Low-to-mid 40s	41.9%
Credit cost (bps)	135-155 bps	157

SCBX Performance in 2Q26 (consolidated)

SCBX reported a reviewed consolidated **net profit** of Baht 11,117 million in 2Q26, a decrease of 13.1% yoy from Baht 12,786 million in 2Q25. The decline was primarily driven by lower net interest income following policy rate cuts and subdued loan growth, as well as reduced investment gains amid volatile market conditions. These headwinds were partially offset by strong fee income growth, led by wealth management activities, reflecting higher client investment activity and continued growth in assets under management. In addition, lower expected credit losses and reduced operating expenses, supported by disciplined cost management and ongoing efficiency initiatives, helped sustain the Group's earnings resilience during the quarter.

Compared with 1Q26, SCBX's net profit increased 9.0% qoq, primarily driven by stronger investment and trading income, along with higher net interest income. These positive contributions more than offset lower fee income as well as higher expected credit losses and increased operating expenses.

For the **first half of 2026**, SCBX reported a net profit of Baht 21,312 million, a decrease of 15.7% yoy from Baht 25,288 million in 1H25. The decline was primarily attributable to lower net interest income, as well as lower investment gains. These headwinds were partially offset by strong fee income growth, together with lower expected credit losses and reduced operating expenses.

Table 1. Net Profit and Total Comprehensive Income

Unit: Baht million	2Q26	% qoq	% yoy	1H26	% yoy
Net interest income	27,306	2.0%	-10.2%	54,087	-12.0%
Fee and others	11,365	-5.0%	14.8%	23,327	16.3%
Investment and trading income	2,552	349.1%	-21.2%	3,120	-36.8%
Total operating income	41,223	4.9%	-5.3%	80,534	-6.8%
Operating expenses	17,042	2.3%	-2.2%	33,704	-2.2%
Pre-provision operating profit	24,181	6.8%	-7.4%	46,830	-9.9%
Expected credit loss	9,571	4.6%	-5.3%	18,720	-4.9%
Income tax	3,272	9.0%	8.1%	6,273	-4.5%
Non-controlling interests	221	-27.4%	12.8%	525	20.5%
Net profit (attributable to shareholders of the Company)	11,117	9.0%	-13.1%	21,312	-15.7%
Other comprehensive income (loss)	2,158	NM	NM	(1,891)	NM
Total comprehensive income	13,275	116.0%	56.2%	19,421	-11.8%
ROAE	9.0%			8.7%	
ROAA	1.2%			1.2%	

NM denotes "not meaningful"

Income statement for the second quarter and first half ended June 30, 2026 (Consolidated basis)

Table 2. Net interest income

Unit: Baht million	2Q26	% qoq	% yoy	1H26	% yoy
Interest income	35,751	1.4%	-10.0%	71,000	-11.6%
Loans	29,976	2.2%	-9.7%	59,298	-11.3%
Interbank and money market	1,639	-8.9%	-31.7%	3,438	-31.8%
Hire purchase	1,433	-5.3%	-22.4%	2,946	-24.3%
Investments	2,584	3.1%	18.6%	5,090	15.5%
Others	119	9.5%	42.5%	228	51.3%
Interest expenses	8,445	-0.3%	-9.3%	16,913	-10.5%
Deposits	3,785	-2.4%	-17.5%	7,663	-18.1%
Interbank and money market	594	-3.5%	-23.7%	1,210	-28.6%
Borrowings	954	-2.0%	-0.4%	1,928	0.3%
Contribution to the Deposit Protection Agency & FIDF	3,077	4.8%	6.4%	6,013	5.2%
Others	35	-46.5%	-62.1%	99	-49.6%
Net interest income	27,306	2.0%	-10.2%	54,087	-12.0%

- **In 2Q26, net interest income** declined by 10.2% yoy to Baht 27,306 million, primarily due to a 55 basis-point contraction in net interest margin (NIM) following four policy rate cuts in 2025 and an additional rate cut in February 2026, while loan growth remained relatively flat yoy. However, the impact was partially mitigated by increased interest income from investments, reflecting the Bank's proactive management of excess liquidity to optimize risk-adjusted returns.
- **Compared with 1Q26**, net interest income increased by 2.0% qoq, primarily driven by a 5 bps expansion in net interest margin (NIM), despite a 1.1% qoq decline in loans during the period.
- In the **first half of 2026**, net interest income declined by 12.0% yoy to Baht 54,087 million, mainly due to a 57 bps contraction in net interest margin, while loan growth remained relatively flat compared with the same period last year.

Table 3. Yield and cost of funding

Unit: Percentage	2Q26	1Q26	4Q25	3Q25	2Q25
Net interest margin	3.04%	2.99%	3.24%	3.44%	3.59%
Yield on earning assets	3.97%	3.93%	4.25%	4.51%	4.68%
Yield on loans	5.19%	5.16%	5.53%	5.72%	5.82%
Yield on interbank and money market	1.16%	1.18%	1.35%	1.63%	1.86%
Yield on investment	1.69%	1.72%	1.80%	1.84%	1.87%
Cost of funds ^{1/}	1.10%	1.12%	1.20%	1.28%	1.32%
Cost of deposits ^{2/}	1.04%	1.04%	1.09%	1.16%	1.21%

Note Profitability ratios use the average beginning and ending balances as the denominator.

^{1/} Cost of funds = Interest expenses (including contributions to DPA & FIDF) / Average interest-bearing liabilities.

^{2/} Cost of deposits includes contributions to the Deposit Protection Agency and FIDF fees.

In 2Q26, net interest margin (NIM) declined by 55 bps yoy to 3.04%, primarily reflecting lower yields across key earning asset categories following four policy rate cuts in 2025 and an additional rate cut in February 2026. The decline was led by a 70 bps reduction in interbank yields, while loan yields and investment yields decreased by 63 bps and 18 bps, respectively. Although funding costs also fell by 22 bps in line with lower market interest rates, the reduction was insufficient to fully offset the sharper decline in asset yields, resulting in overall margin compression.

Compared to 1Q26, NIM expanded by 5 bps, supported by a 3 bps increase in loan yields and a 2 bps decline in funding costs. A detailed breakdown of loan yields by segment and product is provided in the Additional Financial Information section on page 24.

Table 4. Fee and others

Unit: Baht million	2Q26	% qoq	% yoy	1H26	% yoy
Transactional banking *	3,225	-5.5%	4.7%	6,637	8.5%
Lending related **	1,745	-11.1%	5.3%	3,709	16.9%
Wealth management ***	3,357	7.4%	56.6%	6,482	44.2%
Bancassurance/Insurance	2,119	-9.9%	1.1%	4,470	0.8%
Others	919	-17.2%	0.0%	2,029	10.6%
Fee and others	11,365	-5.0%	14.8%	23,327	16.3%

* Including transactional fees, trades, and FX income

** Including loan-related and credit card fees

*** Including income from fund management, securities business, and others

- **In 2Q26, fees and other income** rose 14.8% yoy to Baht 11,365 million, mainly driven by higher wealth management fees, supported by growth in AUM, sustained net inflows, RM productivity, and continued engagement from affluent and high-net-worth clients. Additionally, other fee income increased on the back of stronger investment banking and capital markets (IB&CM) activity.

- **Compared to 1Q26**, fees and other income decreased by 5.0% qoq, mainly reflecting lower bancassurance fees, lending-related fees and transactional fees. This was partially offset by strong growth in wealth management fees.
- In the **first half of 2026**, fees and other income increased by 16.3% yoy to Baht 23,327 million, supported by broad-based growth across all major fee categories. Key contributors included higher wealth management fees, increased lending-related and transactional fees and stronger fee income from investment banking and capital markets (IB&CM).

Table 5. Investment and trading income

Unit: Baht million	2Q26	% qoq	% yoy	1H26	% yoy
Investment and trading income	2,552	349.1%	-21.2%	3,120	-36.8%

- **In 2Q26, investment and trading income** declined by 21.2% yoy to Baht 2,552 million, mainly driven by lower gains from investment portfolios held by SCBX amid heightened market volatility during the period.
- **Compared to 1Q26**, investment and trading income surged 349.1% qoq, mainly attributable to higher investment gains from SCB Bank's investment portfolios.
- For the **first half of 2026**, investment and trading income fell by 36.8% yoy to Baht 3,120 million, primarily due to lower gains from investment portfolios held by SCB Bank, SCB 10X and SCBX.

Table 6. Operating expenses

Unit: Baht million	2Q26	% qoq	% yoy	1H26	% yoy
Employee expenses	8,809	-1.0%	-1.6%	17,703	-2.5%
Premises and equipment expenses	2,622	-0.3%	-3.8%	5,250	-4.6%
Taxes and duties	1,171	-2.2%	-6.5%	2,369	-8.0%
Directors' remuneration	56	3.1%	9.3%	110	11.7%
Other expenses	4,385	12.8%	-1.1%	8,272	1.7%
Total operating expenses	17,042	2.3%	-2.2%	33,704	-2.2%
Cost-to-income ratio	41.3%			41.9%	

- **In 2Q26, operating expenses** declined by 2.2% yoy to Baht 17,042 million. The decrease was mainly attributable to lower staff expenses, as well as reduced premises and equipment expenses, along with lower taxes and duties.
- **Compared to 1Q26**, operating expenses increased by 2.3% qoq, primarily attributable to higher other expenses, driven by NPA impairment and increased donations.

- In the **first half of 2026**, operating expenses fell by 2.2% yoy to Baht 33,704 million, largely due to lower staff expenses, reduced premises and equipment expenses, as well as lower taxes and duties.

In 2Q26, the cost-to-income ratio improved qoq to 41.3% from 42.4% in 1Q26, driven by higher operating income and continued cost discipline. However, the ratio increased from 40.0% in 2Q25, reflecting ongoing pressure on revenue growth. For 1H26, the cost-to-income ratio was 41.9%, remaining within the Company's full-year guidance of the low- to mid-40% range. The Company remains committed to prudent cost management and operational efficiency initiatives to mitigate the impact of revenue headwinds.

Table 7. Expected credit loss (ECL)

Unit: Baht million	2Q26	% qoq	% yoy	1H26	% yoy
Expected credit loss	9,571	4.6%	-5.3%	18,720	-4.9%
Credit cost (bps)	158			157	

- In **2Q26, expected credit losses (ECL)** declined yoy but rose qoq to Baht 9,571 million, equivalent to 158 basis points of total loans. The increase qoq was mainly driven by higher credit costs at SCB Bank and portfolio companies. The level of provisioning reflects the inherent procyclicality of the forward-looking ECL model under TFRS 9 and includes management overlays that are aligned with prevailing economic conditions.

Balance sheet as of June 30, 2026 (Consolidated basis)

As of June 30, 2026, the Company's total assets increased by 5.4% yoy to Baht 3,696 billion. The growth was primarily driven by higher investments and modest loan growth of 0.4% despite a decline in interbank and money market items. Further details of the consolidated balance sheet are discussed in the following sections.

Table 8. Loans by segment

Unit: Baht million	Jun 30, 26	Mar 31, 26	% qoq	Dec 31, 25	% ytd	Jun 30, 25	% yoy
Corporate	942,349	948,572	-0.7%	857,723	9.9%	862,152	9.3%
SME	358,681	370,845	-3.3%	378,485	-5.2%	397,758	-9.8%
Retail	920,170	930,774	-1.1%	944,983	-2.6%	960,836	-4.2%
Housing loans	779,062	782,657	-0.5%	777,568	0.2%	778,912	0.0%
Auto loans	110,525	116,873	-5.4%	122,102	-9.5%	137,540	-19.6%
Unsecured loans	3,288	3,780	-13.0%	18,198	-81.9%	19,407	-83.1%
Other loans	27,295	27,464	-0.6%	27,115	0.7%	24,977	9.3%
Loans under portfolio companies	183,382	182,061	0.7%	171,679	6.8%	173,295	5.8%
CardX	97,041	97,036	0.0%	86,502	12.2%	87,567	10.8%
AutoX	44,968	45,533	-1.2%	47,659	-5.6%	51,343	-12.4%
Other portfolio companies	41,373	39,492	4.8%	37,518	10.3%	34,385	20.3%
Total loans *	2,404,582	2,432,252	-1.1%	2,352,870	2.2%	2,394,041	0.4%

* Total loan excluded unamortized modification loss

As of 30 June 2026, total loans grew by 0.4% yoy and 2.2% ytd, while declining by 1.1% from the previous quarter. The movement in loan balances across customer segments is summarized below:

- **Corporate** loans expanded by 9.3% yoy and 9.9% ytd while declining slightly by 0.7% qoq. The yoy and ytd growth was primarily driven by strong demand from large corporate clients with high credit quality despite repayments by certain corporate clients. The Bank continues to adopt a highly selective approach to corporate lending, focusing on opportunities that meet its stringent risk-return criteria while maintaining a strong emphasis on asset quality.
- **SME** loans declined by 9.8% yoy, 5.2% ytd and 3.3% qoq, mainly due to scheduled loan repayments and more stringent new loan origination criteria across both the SME and small SME segments. The Bank continues to closely monitor credit quality in this segment while maintaining a prudent and disciplined lending strategy.
- **Retail** loans decreased by 4.2% yoy, 2.6% ytd and 1.1% qoq. Changes in loan balances by key retail sub-segments are summarized below.
 - **Housing loans** remained broadly stable both yoy and ytd, while declining marginally by 0.5% qoq as of 2Q26. The slight contraction reflected the Bank's prudent underwriting approach amid noticeable competition in the mortgage market. While the industry is heavily prioritizing high-quality credit profiles, the Bank is actively defending its dominant market share through targeted product offerings, disciplined risk management, and competitive value propositions tailored to customer needs.
 - **Auto loans** declined by 19.6% yoy, 9.5% ytd and 5.4% qoq, mainly due to repayments across all car segments. As the repayments still outpace new selective bookings, the Bank is also re-evaluating opportunities in the hire-purchase market while still maintaining a cautious stance.

- **Loans under portfolio companies**, including CardX, AutoX, MONIX, ABACUS digital, and InnovestX, increased by 5.8% yoy, 6.8% ytd and 0.7% qoq, reaching Baht 183,382 million.
- **CardX loans**, comprising personal loans and credit card receivables, totaled Baht 97,041 million, increasing 10.8% yoy and 12.2% ytd, while remaining broadly stable qoq. The growth was primarily driven by the transfer of the Wealth Card portfolio from SCB Bank. This performance reflects CardX's transition toward a cautious growth posture. While maintaining deep risk discipline, CardX is recalibrating its underwriting criteria to support a measured return to expansion. This balanced approach allows for selective new loan origination in resilient segments, while legacy higher-risk exposures—such as the Speedy Loan product and self-employed customer segments—continue to be prudently managed.
- **AutoX loans** totaled Baht 44,968 million, reflecting a decline of 12.4% yoy, 5.6% ytd and 1.2% qoq. The decrease was primarily driven by AutoX's cautious approach to risk management, including tighter underwriting standards and stricter credit selection criteria to ensure the quality of new loans. The Company has also shifted its focus toward collection efforts and continues to closely monitor credit quality within the auto title loan segment.

Table 9. Deposits breakdown

Unit: Baht million	Jun 30, 26	Mar 31, 26	% qoq	Dec 31, 25	% ytd	Jun 30, 25	% yoy
Demand	150,714	163,032	-7.6%	125,144	20.4%	119,559	26.1%
Savings	1,953,775	1,951,370	0.1%	1,906,768	2.5%	1,790,816	9.1%
Fixed	523,922	532,072	-1.5%	531,403	-1.4%	554,730	-5.6%
Less than 6 months	89,981	92,682	-2.9%	95,700	-6.0%	96,136	-6.4%
6 months and less than 1 year	110,555	110,783	-0.2%	112,235	-1.5%	119,936	-7.8%
Over 1 year	323,386	328,607	-1.6%	323,468	0.0%	338,658	-4.5%
Total deposits	2,628,411	2,646,474	-0.7%	2,563,315	2.5%	2,465,105	6.6%
CASA - Current & Savings Accounts (%)	80.1%	79.9%		79.3%		77.5%	
Gross loans to deposits ratio (Bank only)	86.6%	86.9%		86.9%		91.0%	
Liquidity ratio (Bank-only)	35.2%	35.8%		36.8%		33.0%	

As of June 30, 2026, total **deposits** increased by 6.6% yoy and 2.5% ytd but fell slightly by 0.7% qoq. The increase was driven primarily by growth in savings and demand deposits. This resulted in an improved CASA mix of 80.1%, up from 79.3% at the end of December 2025 and 77.5% at the end of June 2025. Consequently, the Bank-only gross loans-to-deposits ratio was relatively stable at 86.6% as of June 2026.

The Bank's daily liquidity ratio of 35.2%, as measured by total liquid assets to total deposits (at a bank-only level), was well above the 20% minimum threshold.

Table 10. Investment Classification

Unit: Baht million

Investments	Jun 30, 26	Mar 31, 26	% qoq	Dec 31, 25	% ytd	Jun 30, 25	% yoy
Financial assets measured at FVTPL	153,043	149,064	2.7%	132,516	15.5%	120,544	27.0%
Investments in debt securities measured at amortised cost	192,601	227,860	-15.5%	227,739	-15.4%	216,540	-11.1%
Investments in debt securities measured at FVOCI	272,828	222,709	22.5%	196,720	38.7%	112,007	143.6%
Investments in equity securities measured at FVOCI	3,323	3,324	0.0%	3,502	-5.1%	3,541	-6.2%
Net investment *	468,752	453,893	3.3%	427,961	9.5%	332,088	41.2%
Investment in associates	1,855	2,136	-13.1%	2,025	-8.4%	1,760	5.4%
Total	623,650	605,093	3.1%	562,502	10.9%	454,391	37.2%

* Net investments comprise investments measured at amortized cost and measured at FVOCI

As of June 30, 2026, total investments increased by 37.2% yoy, 10.9% ytd and 3.1% qoq. The growth was primarily driven by higher holdings of government bonds measured at FVOCI, as well as an increase in financial assets measured at FVTPL, particularly investments in government bonds and foreign debt securities.

Statutory Capital

SCBX Financial Group is subject to the same regulations as the Bank, namely the BOT's consolidated supervision guidelines, and must maintain the same minimum capital requirements including additional buffers. The required additional buffers consist of a 2.5% conservation buffer to be held in CET1 and a 1% Domestic Systemically Important Banks (D-SIBs) buffer.

SCBX Financial Group follows a prudent approach to capital management by maintaining capital well above the minimum regulatory requirements and ensuring adequate loan loss provisions. This additional cushion allows SCBX Financial Group to better handle unforeseen events and absorb emerging risks that may arise from new businesses in the future.

Capital positions of SCBX Financial Group and the Bank at the end of June 2026 under the Basel III framework are shown in the table below.

Table 11. Total Regulatory Capital

	SCBX (Consolidated)			SCB Bank (Bank-only)		
	Jun 30, 26	Dec 31, 25	Jun 30, 25	Jun 30, 26	Dec 31, 25	Jun 30, 25
Statutory Capital						
Common Equity Tier 1	431,528	425,465	426,668	393,633	385,919	386,173
Tier 1 capital	434,085	427,807	428,749	393,633	385,919	386,173
Tier 2 capital	27,166	26,351	26,535	24,389	23,761	23,850
Total capital	461,251	454,158	455,284	418,022	409,681	410,023
Risk-weighted assets	2,477,857	2,396,903	2,400,395	2,229,497	2,161,822	2,165,368
Capital Adequacy Ratio	18.6%	18.9%	19.0%	18.8%	19.0%	18.9%
Common Equity Tier 1	17.4%	17.8%	17.8%	17.7%	17.9%	17.8%
Tier 1 capital	17.5%	17.8%	17.9%	17.7%	17.9%	17.8%
Tier 2 capital	1.1%	1.1%	1.1%	1.1%	1.1%	1.1%

Consolidated common equity Tier 1 capital of SCBX Financial Group decreased yoy to 17.4% at the end of June 2026 mainly from the appropriation of net profit after dividend payment. On the Bank-only basis, common equity Tier 1/Tier 1 capital decreased yoy to 17.7%. The dividend payment from SCB Bank to SCBX for funding purposes is considered an intra-group transaction and thus will only affect the capital position of the Bank but not of SCBX.

Asset Quality

As of June 30, 2026, consolidated **non-performing loans** (NPLs) amounted to Baht 91.9 billion, declining by 4.4% yoy and 3.8% qoq. The yoy improvement was mainly driven by improved asset quality in the Bank's SME portfolio, together with better asset quality performance at CardX. The qoq decrease was primarily attributable to lower NPLs in the SME and housing loans at the Bank, as well as at CardX. The reduction in NPLs was further supported by the Bank's proactive asset quality management initiatives, including NPL sales and write-offs. The consolidated **NPL ratio** improved to 3.17%, compared to 3.29% at the end of December 2025.

As of June 30, 2026, the Group's **coverage ratio** stood at 158.6%, decreasing by 3.7 percentage points qoq and remaining broadly stable yoy. The qoq decline was mainly attributable to a reduction in allowances for expected credit losses, which outpaced the decrease in NPLs. The Group's loan loss reserve as a percentage of total loans (LLR %) remained strong at 5.7%, reflecting a prudent approach to credit risk management.

Table 12. Asset quality

Unit: Baht million, %	Jun 30, 26	Mar 31, 26	Dec 31, 25	Jun 30, 25
SCBX (Consolidated)				
Non-Performing Loans (NPLs)	91,934	95,614	96,165	96,122
NPL ratio	3.17%	3.23%	3.29%	3.31%
Total allowance*	145,840	155,148	154,586	152,587
Total allowance to NPLs (Coverage ratio)	158.6%	162.3%	160.8%	158.7%
Credit cost (Quarterly, bps)	158	153	186	168
SCB Bank (Bank-only)				
Non-Performing Loans (NPLs)	82,068	86,978	88,048	88,255
NPL ratio	2.95%	3.07%	3.12%	3.20%

* Total allowance includes loans, interbank and loan commitments, and financial guarantee contracts.

Loan Classification and Allowance for Expected Credit Losses

Under TFRS 9, loans are classified into 3 stages based on changes in credit quality since initial recognition. Loans and allowances for expected credit losses at the end of June 2026, December 2025, and June 2025 were classified as follows:

Table 13. Loans and allowances for expected credit losses by stages

Unit: Baht million	Jun 30, 26		Dec 31, 25		Jun 30, 25	
	Loans and interbank	ECL*	Loans and interbank	ECL*	Loans and interbank	ECL*
Stage 1 (Performing)	2,605,341	26,186	2,605,582	27,773	2,578,377	28,058
Stage 2 (Underperforming)	206,398	67,937	220,534	73,748	226,424	71,712
Stage 3 (Non-performing)	91,934	51,717	96,165	53,066	96,122	52,817
Total	2,903,673	145,840	2,922,281	154,586	2,900,923	152,587

* Including ECL for loans, interbank and loan commitments, and financial guarantee contracts.

Table 14. Loans of Gen 1 and Gen 2 by stages

Unit: Baht million	Jun 30, 26	Mar 31, 26	% qoq	Dec 31, 25	% ytd	Jun 30, 25	% yoy
Gen 1							
Stage 1 (Performing)	2,008,157	2,019,243	-0.5%	1,956,205	2.7%	1,953,807	2.8%
Stage 2 (Underperforming)	193,295	201,442	-4.0%	205,354	-5.9%	212,802	-9.2%
Stage 3 (Non-performing)	82,448	87,657	-5.9%	88,633	-7.0%	88,837	-7.2%
Total	2,283,900	2,308,342	-1.1%	2,250,192	1.5%	2,255,446	1.3%
Gen 2							
Stage 1 (Performing)	147,847	147,493	0.2%	136,666	8.2%	140,812	5.0%
Stage 2 (Underperforming)	13,101	14,013	-6.5%	15,180	-13.7%	13,622	-3.8%
Stage 3 (Non-performing)	8,798	7,268	21.1%	6,779	29.8%	6,506	35.2%
Total	169,746	168,774	0.6%	158,625	7.0%	160,940	5.5%

Sources and Uses of Funds

As of June 30, 2026, deposits accounted for 71.1% of SCBX's funding base. Other major sources of funds were: 13.2% from shareholders' equity, 7.7% from interbank borrowings, and 3.3% from debt issuance. Uses of funds for this same period were: 65.1% for loans, 16.9% for investments in securities, 14.5% for interbank and money market lending, and 1.0% held in cash.

Segment Performance

1H26 Operational Performance

Unit: Baht billion	Total operating income	% portion	Cost income ratio	Credit cost	Net profit (loss)	% portion	Total loans
Gen 1 - Banking Business ^{1/}	65.8	79%	39%	1.0%	22.6	97%	2,284
Gen 2 - Consumer & Digital Finance Business ^{1/}	14.5	17%	44%	8.5%	1.0	4%	170
Gen 3 - Platforms & Technology Business ^{1/, 2/}	2.9	4%	97%	-	(0.3)	-1%	3
Inter Transaction and others	(2.7)		-	-	(2.0)		(52)
Total	80.5		41.9%	1.57%	21.3		2,405

^{1/} Before deducting intercompany transactions

^{2/} Excludes gain/loss on FX

Gen 1 - Banking Business

1H26 Performance

- For 1H26, **net interest income** declined by 14.4% yoy to Baht 41.8 billion, primarily due to a 59 basis-point reduction in net interest margin (on a daily average basis) following interest rate cuts, despite loan growth of 1.3% yoy and 1.5% ytd.
- **Non-interest income** rose by 9.9% yoy to Baht 24.1 billion, driven primarily by higher fee income from wealth management and transactional banking services as well as higher investment and trading income.
- **Total operating income** amounted to Baht 65.8 billion, down 6.9% yoy, primarily due to lower net interest income.
- For 1H26, **operating expenses** declined by 4.1% yoy to Baht 25.8 billion, reflecting the effectiveness of ongoing cost-control measures. The Bank remained focused on cost discipline, resulting in a cost-to-income ratio of 39.2% in 1H26.
- **Net profit** for 1H26 was Baht 22.6 billion, down 7.5% yoy, corresponding to a return on equity (ROE) of 10.2%.
- As of June 30, 2026, **total loans** increased by 1.3% yoy and 1.5% ytd, primarily driven by growth in the corporate segment, despite the transfer of the wealth card portfolio to CardX. The Bank continued to prioritize quality growth, with a focus on optimizing risk-adjusted returns within its established risk appetite.
- As of June 30, 2026, **the NPL ratio** improved to 2.96%, down from 3.09% in 1Q26 and 3.14% at the end of 2025. In absolute terms, NPLs decreased by 5.9% qoq to Baht 82.4 billion, primarily driven by improved asset quality in the SME segment and housing loans. The improvement was further supported by the Bank's proactive asset quality management initiatives, including NPL sales and write-offs. The Bank maintained a strong coverage ratio of 155.2% as of the end of June 2026, underscoring its prudent provisioning approach and continued focus on credit risk management.

Gen 2 – Consumer & Digital Finance Business

1H26 Performance

- **Net interest income** declined by 1% yoy to Baht 12.3 billion, despite loan growth of 5% yoy and 7% ytd. Loan expansion was primarily driven by the transfer of the Wealth Card portfolio from SCB Bank and continued growth in MONIX's lending portfolio.
- **Total operating income**, which accounted for approximately 17% of the Group's total operating income, increased by 2% yoy to Baht 14.5 billion, largely due to higher fee income.

- **Operating expenses** for Gen 2 rose by 6% yoy to Baht 6.3 billion, leading to a cost-to-income ratio of 44%. Despite facing revenue headwinds, Gen 2 companies remained focused on prudent cost management and operational efficiency.
- In 1H26, the **credit cost** for Gen 2 increased to 8.5%, compared with 8.3% in 1Q26 and 8.1% in 2025. The increase was primarily driven by higher credit costs at AutoX, although this was partly offset by improved asset quality and lower credit costs at CardX.
- Gen 2 companies reported a **net profit** of Baht 1.0 billion in 1H26, representing a 36% yoy decline. The decrease was primarily attributable to higher expected credit losses, increased operating expenses, and lower net interest income, although this was partially offset by growth in fee income.
- **Total loans** of Gen 2 companies increased by 5% yoy and 7% ytd to Baht 170 billion in 1H26. The growth was primarily driven by the transfer of the wealth card portfolio from SCB Bank, as well as continued loan expansion at MONIX, supported by targeted customer acquisition and strong digital lending capabilities.
- In 2Q26, **total NPLs** of Gen 2 companies rose by 21.1% qoq in absolute terms, mainly due to an increase in NPLs at AutoX, partially offset by a reduction at CardX. The increase was influenced by the slower economic recovery and the portfolio clean-up of one portfolio company. The Group remains committed to proactive credit risk management across its Gen 2 entities, with a continued focus on maintaining asset quality and strengthening portfolio resilience.

Gen 3 – Platforms & Technology Business

1H26 Performance

- In 1H26, **total operating income** declined significantly by 20% yoy to Baht 2.9 billion, primarily due to a sharp decrease in investment gains, mainly from SCB 10X, despite continued growth in fee income. This contributed approximately 4% to the Group's total operating income.
- **Operating expenses** for Gen 3 companies increased by 14% yoy to Baht 2.8 billion in 1H26, amid weak top-line income growth. Consequently, the cost-to-income ratio for Gen 3 rose to 97%.
- In 1H26, Gen 3 companies reported a **net loss** of Baht 0.3 billion, primarily due to lower investment gains and higher operating expenses, despite an increase in fee income.

Credit Ratings

Credit Ratings of SCB X Public Company Limited		June 30, 2026
Moody's Investors Service		
Issuer Rating (Local and Foreign Currency)		Baa2
Outlook		Stable
Fitch Ratings		
Long Term Issuer Default Rating		BBB
Short Term Issuer Default Rating		F3
Outlook		Stable
Viability Rating		bbb
Government Support Rating		bbb-
Senior Unsecured (National Long-Term Rating)		AA+(tha)
Senior Unsecured (National Short-Term Rating)		F1+(tha)

Additional Financial Information

Unit: Baht million, %	Jun 30, 26	Mar 31, 26	% qoq	Jun 30, 25	% yoy
Total loans	2,404,582	2,432,252	-1.1%	2,394,041	0.4%
Add Accrued interest receivables and undue interest receivables	27,025	26,578	1.7%	26,691	1.2%
Total loans and accrued interest receivables and undue interest receivables	2,431,607	2,458,830	-1.1%	2,420,732	0.4%
Less Unamortised modification losses	2,489	2,494	-0.2%	742	235.4%
Less Allowance for expected credit loss	136,956	145,939	-6.2%	144,056	-4.9%
Total loans and accrued interest receivables, net	2,292,162	2,310,397	-0.8%	2,275,934	0.7%
Loans by Sector*	2,402,093	2,429,759	-1.1%	2,393,299	0.4%
Agricultural and mining	6,805	6,653	2.3%	8,077	-15.8%
Manufacturing and commercial	684,551	702,797	-2.6%	669,552	2.2%
Real estate and construction	213,813	206,136	3.7%	197,433	8.3%
Utilities and services	409,699	417,892	-2.0%	396,811	3.2%
Housing loans ^{1/}	610,105	611,815	-0.3%	624,828	-2.4%
Other loans	477,120	484,466	-1.5%	496,598	-3.9%
Debt issued and borrowings	121,827	128,440	-5.1%	117,182	4.0%
Debentures	100,114	111,236	-10.0%	109,967	-9.0%
Structured notes	21,679	17,285	25.4%	6,511	233.0%
Others	1	1	0.0%	402	-99.8%
Hedge accounting adjustment	33	(82)	NM	302	-89.1%

Additional Financial Information (continued)

	2Q26	1Q26	2Q25	1H26	1H25
Share Information					
EPS (Baht)	3.30	3.03	3.80	6.33	7.51
BVPS (Baht)	143.14	148.92	142.67	143.14	142.67
Closing price (Baht)	148.00	144.00	117.50	148.00	117.50
Shares outstanding (Million shares)	3,367	3,367	3,367	3,367	3,367
Market capitalization (Baht billion)	498.3	484.9	395.6	498.3	395.6
Yield on loans by segment					
Yield on loans	5.19%	5.16%	5.82%	5.23%	5.90%
Corporate	3.90%	3.68%	4.40%	3.89%	4.58%
SME	6.15%	6.23%	6.96%	6.20%	7.04%
Retail	4.24%	4.35%	4.88%	4.29%	4.91%
Housing loans	4.09%	4.19%	4.74%	4.15%	4.73%
Auto loans	5.01%	5.04%	5.18%	5.04%	5.37%
CardX	11.96%	12.68%	13.90%	12.66%	13.23%
AutoX	17.49%	17.42%	19.14%	17.31%	19.27%
NPL ratio by segment/product					
Corporate	1.6%	1.4%	1.5%	1.6%	1.5%
SME	9.1%	10.2%	10.4%	9.1%	10.4%
Retail	3.8%	4.0%	3.6%	3.8%	3.6%
Housing loans	3.9%	4.3%	3.9%	3.9%	3.9%
Auto loans	3.5%	3.0%	2.9%	3.5%	2.9%
CardX	3.4%	3.6%	4.7%	3.4%	4.7%
AutoX	10.0%	5.9%	2.9%	10.0%	2.9%
New NPLs by segment and by product (Bank-only)					
Total loans	0.80%	0.43%	0.50%	1.24%	1.03%
Corporate	0.67%	0.01%	0.07%	0.68%	0.09%
SME	1.58%	0.95%	1.21%	2.56%	2.22%
Housing loans	0.96%	0.81%	0.79%	1.78%	1.66%
Auto loans	2.04%	1.54%	1.29%	3.67%	3.25%
New NPLs (Baht billion)	21.9	12.0	13.8	33.9	28.0
NPL reduction methodology					
NPL sales (Baht billion)	8.2	1.2	1.8	9.4	1.9
Write off (Baht billion)	14.5	7.7	9.0	22.2	17.5

* Loan by sector included unamortized modification

^{1/} Classified by sector/product and excludes retail loans where customers use their home as collateral. (These loans are classified under "Other loans" in accordance with regulatory guidelines). Elsewhere in this report, all housing loans are aggregated under mortgage loans and the balance of these loans at the end of June 30, 2026, March 31, 2026, and June 30, 2025, was Baht 779 billion, Baht 783 billion, and Baht 779 billion, respectively.

NM denotes "not meaningful"

SCB's interest rates and BOT's policy rate

SCB Interest Rates	Apr 28, 25	May 19, 25	Aug 15, 25	Aug 26, 25	Oct 6, 25	Nov 19, 25	Dec 23, 25	Mar 2, 26	Apr 28, 26
Lending rate (%)									
MLR	6.825	6.75	6.50	6.50	6.50	6.50	6.40	6.35	6.35
MOR	7.075	6.925	6.675	6.675	6.675	6.675	6.425	6.275	6.275
MRR	7.075	7.025	6.775	6.775	6.775	6.775	6.675	6.575	6.575
Deposit rate* (%)									
Savings rate	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
3-month deposits	0.90	0.85	0.85	0.80	0.80	0.75	0.65	0.65	0.60
6-month deposits	0.95	0.90	0.90	0.85	0.85	0.85	0.75	0.75	0.65
12-month deposits	1.30	1.20	1.20	1.10	1.00	0.95	0.85	0.85	0.75

* Excluding special campaigns, which generally offer significantly higher rates but have different terms and conditions for 3, 6, and 12 month term deposits.

	May 31, 23	Aug 2, 23	Sep 27, 23	Oct 16, 24	Feb 26, 25	Apr 30, 25	Aug 13, 25	Dec 17, 25	Feb 25, 26
Policy rate (%)	2.00	2.25	2.50	2.25	2.00	1.75	1.50	1.25	1.00

SCBX's interest expenses

SCBX					
(Separate financial statements)					
Unit: Baht million					
	2Q26	1Q26	4Q25	3Q25	2Q25
Interest expenses					
Interbank and money market items	216	239	268	304	365
Other debentures	636	675	675	723	659
Total	852	914	943	1,027	1,024

4. SCBX and Sustainability

The "SCBX New Sustainability Framework 2026-2027" is guided by the principle "Business Wins, Society Flourishes" and grounded in a "Sustainability in Substance" approach that seeks to strengthen trust among our customers and key stakeholders. The sustainability strategy comprises three pillars, including (1) Climate Action & Resilience, (2) Financial Wellbeing, and (3) Trustworthy & Responsible Fintech, with five focus areas covering climate change mitigation, climate change adaptation, financial inclusion, financial health and literacy, and responsible business practices.

Climate Action & Resilience

Climate Mitigation & Climate Adaptation

Siam Commercial Bank (SCB Bank)

In 2Q26, SCB Bank continued to support SCBX Group's sustainability policies and targets through its operations, including efficient resource utilisation, in alignment with the Group's climate goals. Direct greenhouse gas emissions (Scope 1) totaled 5,056 tCO₂e and indirect emissions from energy consumption (Scope 2) totaled 17,280 tCO₂e, representing a 6.12% decrease in combined Scope 1 & 2 emissions compared to the same period last year, reflecting the Bank's ongoing efforts to improve energy efficiency across its operations and reduce greenhouse gas emissions across its operations, supporting the Group's ambition to achieve Net Zero emissions from its own operations by 2030.

SCB Bank continued to actively advance sustainable finance through a comprehensive suite of products, including green and sustainable loans, sustainability-linked loans, and green bond underwriting, serving corporate, SME, and retail customers across key sectors such as energy, tourism, and manufacturing. As of 2Q26, SCB Bank extended cumulative new sustainable loan and bond approvals of Baht 37,908 million for the quarter, with cumulative financing of Baht 308,737 million for the period 2023 to 2Q26, reflecting continued progress toward the Bank's 2030 target of Baht 500,000–550,000 million (56.1% achieved against the upper bound of the target).

Key transactions of the quarter included a Baht 10,000 million facility to Chinatown Destination (Thailand) Company Limited for the Green-classified Woeng Project signed in June 2026 and targeting LEED Gold and TREES Gold green building standards; a Baht 30,000 million Sustainability-Linked Loan (SLL) to Asset World Corp (AWC) Public Company Limited, structured under Loan Market Association (LMA) principles with an independent Second Party Opinion (SPO), signed in June 2026; and, in April 2026, a Baht 5,000 million Green Bond issuance by CKP (three tranches of 4, 7 and 10 years) with SCB Bank and three other institutions acting as Joint Lead Arrangers, with proceeds allocated to the Luang Prabang Hydroelectric Power Project in Lao PDR.

Within the SME segment, Business Banking supported green and sustainability loans totaling Baht 137.4 million (data covering January–May 2026 only): 80% of the amount (Baht 109.4 million) was directed to solar PV installations across industries such as plastic products, electrical system

installation, farming, and furniture manufacturing, while 20% (Baht 28 million) supported investment in energy-efficiency systems.

For retail and sSME customers, SCB Bank extended Baht 32 million in sustainable loans, Baht 70 million in mortgage loans for LGBTQ+ customers, and electric vehicle (EV) loans, alongside Baht 1.7 million in sSME loans supporting energy efficiency, pollution prevention and control, environmentally responsible products and services, and environmental management consultancy.

SCB Bank conducted a climate risk heatmap covering the Power & Utilities, Hospitality, and Chemicals industry sectors within its non-retail lending portfolio to qualitatively identify each climate hazard at the sub-industry level, forming the basis for a detailed quantitative risk assessment. This will enable the Bank to manage its portfolio in these industries in accordance with their inherent risks, while also serving as a foundation for customer engagement.

SCB Asset Management (SCBAM)

SCBAM further strengthened its climate strategy through the continued expansion of Sustainable and Responsible Investment (SRI) funds, alongside the integration of ESG and climate-related considerations into investment decision-making aligned with UN PRI framework. In line with TCFD recommendations, SCBAM enhanced the assessment and disclosure of climate-related risks and opportunities, supporting prudent risk management and sustainable investment in accordance with international best practices.

InnovestX

InnovestX has provided Intelligent Portfolios services with investment themes focused on green businesses that support environmental preservation and reduction of greenhouse gas emissions, as well as ESG-focused investment portfolios.

ESG and climate factors continue to be integrated into securities analysis and research production. Climate issues are selected by industry based on public disclosures — including Annual Reports (Form 56-1) One Report, Sustainability Reports, company websites, and news and other public sources — and analysed for their impact on revenue and cost structure, operational efficiency, and long-term competitiveness, with the goal of assessing business risks and opportunities and their potential implications for future operating and financial performance.

ESG and climate analysis presented in research reports provides sustainability data for each company based on industry-specific climate issues, covering policies, medium- and long-term targets, and historical quantitative performance trends measured against stated targets. ESG scores from external providers, such as SET ESG Ratings and Bloomberg, are used to benchmark the ESG and climate standing of companies within the same industry against a unified standard.

The development of a framework or tools to assess ESG and climate impacts remains at the level of analytical ESG integration within securities research, supported by external ESG data. In the next phase, InnovestX plans to develop a more systematic framework, which may lead to internal ESG ratings to compare companies at both industry and coverage levels and directly link assessment results

to earnings outlooks and valuations. Development depends on the alignment of ESG disclosure standards, comparable metrics and units of measurement, reliability of internationally verified data, and the availability of financial data that concretely reflects ESG impacts on revenue, costs, and business opportunities — factors expected to improve as ESG reporting and accounting standards mature.

InnovestX has initiated a transition plan to replace fuel-powered pool vehicles with electric vehicles (EVs) upon expiration of the current lease contract on June 30, 2028.

DataX

In 2Q26, SCB DataX Co., Ltd. ("DataX") continued to support and enable the SCBX Group's Climate Action and Environmental Stewardship agenda through its data, technology, and governance foundations, in alignment with the SCBX Sustainability Framework, and continued to act as a co-supporter on data- and technology-related aspects in close coordination with SCBX.

With respect to environmental and GHG-related data, DataX continued to enable the SCBX Group and its portfolio companies through shared data infrastructure, including the Monoline Data Zone (MDZ), Group Data Zone (GDZ), and the broader data platform foundation, which support data aggregation, common governance principles, and analytical use for business management.

During 2Q26, the Board of Directors continued to acknowledge and discuss technology-related sustainability topics, including AI energy consumption, the AI model landscape, and the importance of selecting appropriate models and infrastructure to optimise performance, cost, and long-term operating efficiency. DataX also made progress on its plan to build the Orion data platform and related data infrastructure, which is expected to support more efficient and scalable data operations for SCBX Group — reflecting DataX's continued awareness of climate-related and resource-efficiency considerations in technology deployment, while its role remains that of an enabling platform rather than a direct owner of Group climate targets.

At present, DataX does not directly implement initiatives to reduce greenhouse gas emissions under Scope 1 and Scope 2. However, DataX continues to support the SCBX Group's objectives by providing data foundations, technology, system design capabilities, and governance mechanisms that can be leveraged to monitor, analyse, and improve energy efficiency and environmental data management at the Group level.

TokenX

TokenX, together with Ditto (Thailand) Public Company Limited (via Siam TC Technology), launched "Blu Green Token" on June 17, 2026 — Thailand's first digital environmental token backed by mangrove-forest carbon credits, covering 17,531.04 rai of Premium T-VER certified mangrove forest in Rayong. The offering comprises 400 million tokens at Baht 1.20 each (Baht 480 million total), open to both institutional and retail investors. Forest monitoring is supported by AI satellite analysis, drone (UAV) surveys with the in-house Tree Detection App (TDA), and a digital record-keeping system, ensuring transparent, traceable carbon-credit management. The offering drew strong interest across retail, food, energy, and logistics sectors, reflecting rising demand for carbon-credit-linked investments.

Financial Wellbeing

Financial Inclusion

Siam Commercial Bank (SCB Bank)

In 2Q26, SCB Bank continued to promote inclusive access to financial services through its Basic Banking Account, designed for low-income individuals, state welfare cardholders, and senior citizens, with no minimum balance requirement and no annual fees. There are currently 1,400 customers with total deposits reaching Baht 14,530 million at the end of 2nd quarter 2026.

SCB MeTang, part of the SCB Payroll Total Solution, continued to support more than 40 corporate payroll partners by enhancing the financial flexibility and stability of their employees, particularly low-income (blue-collar) workers, through earned wage access of up to 50% of earned salary via SCB EASY at zero interest. In 2Q26, 13,363 employees of the Bank's payroll clients used the MeTang service.

AutoX

AutoX continued to advance its mission to bridge the financial divide by providing safe, regulated credit access to 5,900 new underserved customers in 2Q26. This actively helps vulnerable groups transition away from informal lending channels, thereby enhancing their financial resilience and supporting sustainable household liquidity.

ABACUS digital

ABACUS digital enhanced its user-journey application flow — including e-statement upload, expert review, and additional alternative data channels — improving conversion rates and overall accessibility to loans.

MONIX

MONIX continued to promote financial inclusion through the FINNIX digital lending platform. During 2Q26, 64,665 underserved customers accessed regulated credit services via FINNIX. As of 1H 26 (Q1-Q2 cumulative), the platform served 127,118 underserved customers, helping expand access to formal financial services for financially underserved segments.

Financial Health & Literacy

Siam Commercial Bank (SCB Bank)

SCB Bank continued to advance employees' financial well-being through SCB We Share, a year-round platform for financial learning and knowledge sharing delivered by internal speakers and external experts. In June 2026, 898 employees participated in financial literacy enhancement activities; cumulatively, the SCB We Share platform on SharePoint recorded approximately 12,109 unique visitors and 108,487 visits.

The Bank has started “SCB Healthy Fin” pilot project in collaboration with Noburo with the aim to drive behavioral change through its structured 12-week debt-reduction mission, in which participating

employees develop and document personal financial plans with close guidance from trained financial mentors, supporting debt reduction, savings planning, and daily financial discipline.

For youth financial literacy, SCB Bank and the Siam Commercial Foundation hosted the 2026 Kru Chao Fa Krom Luang Narathiwat Rajanagarindra Learning Exchange Camp in May 2026 for 65 award-winning teachers from 65 institutions (cohorts 1–18), providing financial education toolkits (“Smart Thinking, Smart Saving” for primary schools and “Financial Well-being, Environmental Sustainability” for secondary schools) for further dissemination in their communities. Participating teachers have since extended financial literacy education to 1,372 students and community members.

Under the Junior Science Talent Project (JSTP) with NSTDA, SCB Bank delivered an online “Skills for Success for the Next Generation” programme between April and May 2026, including a Financial Literacy, Environmental Sustainability course completed by 429 secondary-school students via the Digital Good Citizen e-learning platform.

The Financial Wellbeing for Payroll program offers a blended online and offline learning journey, complemented by ready-to-use financial solutions from the Bank. In the second quarter of 2026, 2,019 employees of payroll clients participated in the program. Of these, 1,883 participants, or 93.3%, reported through a post-learning survey that their financial knowledge had improved. The Bank expects approximately 8,131 payroll customers to participate in the program during 2026–2027.

For the general public, the “Fraud Fighter” campaign continued to address evolving financial and cyber-fraud threats, generating 662,418 views across all platforms in 2Q26. The campaign’s new edutainment series, “Scam Talk with Auntie Gao” — featuring senior employees portraying real-life scam scenarios — achieved 44,123,045 views on SCB Thailand’s social media channels. SCB’s Financial Literacy content, complemented by a new SCB Cybersecurity knowledge section, generated 6,074,898 views during 2Q26.

Through SME & Social Development, SCB hosted the “Empower Your Business with Green Energy” seminar, partnering with 24 innovation and clean-energy companies to support Thai SME entrepreneurs’ transition toward clean energy adoption and long-term competitiveness.

CardX

CardX continued to deliver financial and fraud literacy content via its social media channels (Facebook and TikTok), generating a total engagement of 16,145 in 2Q26.

AutoX

During 2Q26, AutoX expanded its “Financial Literacy Roadshow” pilot program to the Northeastern region, focusing on empowering local communities with practical financial planning skills and basic financial knowledge through basic income and expense bookkeeping training as well as learning about debt management and interest rate. Following an excellent response from participants, AutoX is preparing to expand the programme nationwide in 3Q26 to promote overall financial well-being.

InnovestX

InnovestX partnered with the CUVI Club and the Intania Case Competition (ICC) of Chulalongkorn University to deliver financial literacy, investment knowledge, and strategic-thinking activities for university students, engaging 60 participants from Chulalongkorn University and other institutions.

InnovestX was also invited by the Faculty of Veterinary Science, Mahidol University, to serve as guest speaker at a graduation orientation event, delivering a Financial & Tax Literacy Briefing covering personal finance, investment planning, and tax-saving funds such as Thai ESG and RMF to approximately 30 final-year students preparing to enter the workforce.

Trustworthy & Responsible FinTech

Responsible Business Practices

Siam Commercial Bank (SCB Bank)

In 2Q26, SCB Bank continued to strengthen the security of its mobile banking services by enhancing security controls throughout service delivery, focusing on higher-risk online channels and transactions inconsistent with the Bank's terms of service. In response to increasingly sophisticated phishing, impersonation, and social-engineering threats, the Bank continued to monitor brand misuse, fraudulent domains, malicious campaigns, and unofficial or fraudulent applications, coordinating takedown or suspension measures as appropriate.

On cybersecurity and responsible AI, the Bank systematically brought AI-related projects into the review process of its AI Governance Working Group to ensure appropriate oversight aligned with governance frameworks and regulatory requirements. SCB Bank continued to implement its Post-Quantum Cryptography (PQC) roadmap to enhance preparedness for risks arising from quantum computing — including “Harvest Now, Decrypt Later” (HNDL) threats and risks to authentication and digital signature integrity. The Bank received an “Excellent” rating in the 2025 Cyber Capability Exercise organised by the National Cyber Security Agency (NCSA), announced in May 2026.

SCB Bank maintained certification under ISO/IEC 27001 and continued regular independent internal assessments of its cybersecurity controls. During 2Q26, the Bank recorded no significant cybersecurity incidents adversely impacting customers, employees, or its operations.

SCB Bank also continued to promote cybersecurity awareness and trust among customers and the public through the SCB Cybersecurity knowledge hub, covering cyber threats, self-protection guidance, incident-reporting channels, and the Bank's security measures (multi-factor authentication, data encryption, transaction monitoring, and anti-deepfake identity verification), aligned with internationally recognised standards.

InnovestX

InnovestX continued to enhance its Risk Management Framework in alignment with the SCBX Group's framework and regulatory requirements, with regular reviews of risk policies, procedures, and

guidelines. The Company conducts Risk and Control Self-Assessment (RCSA), monitors Key Risk Indicators (KRIs), and maintains ongoing Incident Management and Loss Event Tracking, reporting risk status regularly to the Risk Management Committee (RMC), Risk Oversight Committee (ROC), Board of Directors, and the SCBX Group.

The Company established key governance processes, including Customer Credit Limit Approval and New Product Risk Assessment, and implemented a Business Continuity Management (BCM) programme to strengthen preparedness for potential business disruptions.

InnovestX continued to enhance its Governance, Risk and Compliance (GRC) platform in collaboration with SCBX Group; the Master Data Module and Incident Management Module have been operational since October 2025, with Enterprise Risk Management (ERM), Operational Risk Management (ORM), Information Technology Risk Management (ITRM), and Cyber Incident Management modules under implementation during 2026.

The Company implemented its Responsible Business Policy on April 30, 2026, establishing a framework for conducting business with integrity, transparency, fairness, and a commitment to acting in customers' best interests.

DataX

In 2Q26, DataX's Trustworthy and Responsible FinTech practices continued to be governed primarily by SCBX Group-level policies and standards, with DataX contributing through its role as the Group's Data & AI Centre of Excellence (CoE), supporting data governance, data privacy, AI governance, risk management, and compliance foundations.

During the quarter, DataX supported the Group AI Roadmap through AI platform, data infrastructure, governance, and CoE capabilities, including progress on the SCBX AI Governance Policy and Standard, AI Impact Assessment and Risk Tiering, taxonomy and control catalog, model/agent governance design, AI incident reporting, and related AI/model development and validation templates.

DataX also continued to support responsible business practices through applied analytics and AI use cases for the Group, such as market conduct validation, AI Coaching, employee service bot improvement, reputation-protection monitoring, and analytics for customer engagement and credit-related use cases.

With respect to third-party and technology risk, the Board discussed and acknowledged audit matters, third-party risk management policy adoption, and data privacy agreement considerations, reinforcing DataX's commitment to responsible, secure, and well-controlled technology operations.

CardX

CardX strengthened credit card fraud prevention through AI-driven, real-time transaction monitoring in collaboration with global partners Visa and Mastercard, enabling faster and more accurate fraud detection. The Company's AI models analyse transaction behavior and detect suspicious activities in real time, while a 24/7 Fraud Monitoring Team protects customer data and assets by enabling immediate card blocking when abnormal transactions are identified. These measures reduced Gross Fraud Loss

by 75%, bringing the amount down to below Baht 70 million in 2025, and CardX continues to enhance its AI models to address evolving fraud patterns while further strengthening its fraud detection and prevention capabilities through advanced analytics and real-time transaction monitoring.

CardX enhanced the customer service experience through Canda, an AI-powered voicebot and chatbot assistant that communicates in natural language and provides seamless support 24 hours a day. Canda enables customers to receive service anytime, anywhere, while reducing the workload of human agents and improving service efficiency. The platform strengthens Contact Center capacity through intelligent automation that can accommodate increasing service volumes in a scalable and cost-efficient manner.

CardX elevated debt collection quality standards through an AI-powered Quality Assurance platform ("AI Coach") that analyses collector conversations and delivers personalised coaching insights to enhance collector performance. The platform expanded quality assessment capacity to more than 15,000 calls per month, with continuous AI model improvement achieving over 90% evaluation accuracy compared to human quality assessors, contributing to a more than 80% increase in the Collector Quality Pass Rate.

ABACUS digital

ABACUS digital rolled out an AI-powered collection module which analyses collection calls to ensure compliance as well as support agents' upskill and development.

SCB TechX

SCB TechX recognises cybersecurity as a critical foundation for sustainable business operations and trusted digital financial services. The Company continuously enhances its cybersecurity capabilities through preventive controls, monitoring processes, and incident-response measures, and strengthens employee awareness through Cybersecurity Awareness programmes and mandatory internal training. SCB TechX has achieved ISO/IEC 27001:2022 (IS 790702) and CSA STAR (STAR 811506) certifications to strengthen information security management and cloud security practices, ensuring secure, transparent, and resilient digital services for customers and stakeholders.

Enablers & Foundations

AI & Data / Governance, Risk Management & Compliance (GRC) / People, Values, Culture and Skills

Siam Commercial Bank (SCB Bank)

SCB Bank advanced its Transformative Leadership programme by encouraging more than 180 senior executives and high-potential leaders to participate in AI BuilderX™, an SCBX Group-level programme focused on strengthening AI knowledge, developing AI Agents applicable to real business challenges, and enhancing decision-making effectiveness. The programme, run on an Action Learning basis from June to July 2026, achieved 100% participation of target executives; as of July 8, 2026, more than 80% of participants had developed capabilities in AI Strategy, AI Process Design, and practical AI Agent

development, and more than 40% had submitted AI Agent solutions for assessment against four criteria — Innovation, Impact, Feasibility, and Solution Excellence.

Under its AI Adoption initiative, SCB Bank continued to embed Copilot as a daily work habit, recording 5,950 Monthly Active Users as of June 30, 2026 (defined as using Copilot ≥ 12 days within a rolling 30-day period). The Bank maintained 2,000 Copilot Trial Licenses across business units (Consumer Banking 999, CIB 615, Finance 245, Operations 114, and People 27), with 1,215 use cases submitted by 690 employees, supported by 22 face-to-face and 29 online self-learning courses.

Under Social Empowerment, SCB Bank and the Royal Thai Air Force continued the “Clean Water for Better Quality of Life” project — now in its 13th year — delivering safe drinking water infrastructure and solar-powered filtration systems to communities in Phitsanulok, Ubon Ratchathani, and Nakhon Pathom, benefiting 8,055 people (764 students and 7,291 community members). SCB Bank also continued its partnership in the “Happy and Healthy Citizen by the Royal Medical Team” project, deploying mobile medical units across three provinces (Phichit, Surin, and Rayong) between April and June 2026 with 12 employee volunteers, Baht 112,013.34 in donations through Bank channels, and financial literacy sessions reaching 370 teachers and students from 121 schools.

CardX

CardX provided staff with AI-related training to a total of 302 participants in 2Q26, comprising: Responsible AI with the ACIS team (77 participants: 40 offline and 37 online, including DataX staff); Power BI with Copilot & AI Data Agent, Intermediate/Advance (49 online participants); Data Bricks with AI Data Agent, Intermediate (20 offline participants); and Phishing Awareness (156 online participants).

AutoX

AutoX promoted enterprise-wide digital fluency through the first batch of the “Chaiyo Data Hero” programme, upskilling 40 employees as data change agents, complemented by a strategic site visit to Google Cloud Thailand to build practical AI and cloud expertise for lending operations and product development.

AutoX also advanced its Governance, Risk Management, and Compliance (GRC) capabilities by successfully deploying its incident management system in April 2026, remaining on schedule to launch the IT and Cyber Risk module in August 2026, in line with SCBX Group's Full-Wave GRC Implementation targeted for completion by December 2026.

Since 2024, AutoX has developed the ‘AI Chaiyo for Market Conduct’ system to elevate oversight of sales quality and manage regulatory compliance risk in line with Bank of Thailand guidelines. The system currently evaluates the performance of over 4,000 employees across more than 1,900 branches nationwide, monitoring the distribution of loans, non-life insurance, and life insurance products to ensure customers receive accurate, transparent, and sufficient information.

InnovestX

InnovestX continued AI, ESG, investment advisory, and professional capability development programmes, including the ESG DNA programme with the Stock Exchange of Thailand (SET),

alongside employee engagement and culture activities under the ALL-IN Core Values, including PulseX surveys and well-being activities such as financial planning education for employees.

The Company continued enhancing its Governance, Risk and Compliance (GRC) platform with SCBX Group, including Centralized Risk Data development; the Incident Management Module has operated since October 2025, with ERM, ORM, and ITRM modules under expansion in 2026, targeting full GRC coverage across SCBX Group by 2027. InnovestX also implemented its Operational Incident Reporting Guideline (established August 2025, communicated to all employees in January 2026) to strengthen Risk Awareness & Reporting Culture.

The Company enhanced its ESG risk monitoring framework through Key Risk Indicators (KRIs) aligned with SCBX Group's approach, refining its Organization's Reputation Risk indicator in April 2026 to incorporate ESG-related issues reported by international organisations such as the United Nations.

On products, InnovestX developed Quant Models and AI-powered investment insight features on its application, including Fundamental Scores, AI Summary, and Personalized Advisory Notification. The Company completed its CAC certification renewal process on June 30, 2026 and maintained "Cultivating Compliance Culture" as a Compliance staff KPI, including a CEO Message on Regulatory Excellence and Market Conduct (June 2026) and a planned Market Conduct training programme (August 2026).

InnovestX developed an AI Agent to support AML/CFT-related transaction screening (Proof of Concept completed, targeting 2026 implementation for retail transactions), deployed an AI Agent in June 2026 to support preliminary review of advertising and marketing materials against SEC requirements, and is developing an AI Agent for pre-publication review of research reports for SEC compliance, including conflict-of-interest disclosures and Chinese Wall controls.

DataX

In 2Q26, DataX continued to strengthen the Group's AI and data foundations, progressing shared platforms including GDZ utilisation, MDZ/RDT work, and Orion platform development, supporting SCBX Group and portfolio companies in building scalable, governed, and analytics-ready data foundations.

DataX supported the Group AI Roadmap by preparing foundational AI capabilities — including the Agentic AI platform, group data and AI infrastructure, talent support, and AI governance frameworks — supporting the Group's transition from experimentation toward scaled, responsibly governed AI execution.

On people and culture, DataX continued to promote AI adoption, upskilling, and knowledge sharing through AI Coaching, internal knowledge-sharing sessions, and hackathon-related activities, while continuing to use data and analytics — including dashboards on project delivery, resource utilisation, and employee engagement — to support management decision-making and operational efficiency.

SCB 10X

SCB 10X advanced the SCBX Group's AI agenda through extensive external engagement in 2Q26, including talks at SCB Wealth – Next Gen and Southeast Asia Blockchain Week 2026 (twice) on the

rise of the Agent Economy and SCBX's digital asset journey; a speaking engagement at NIA's ARI Corporate Coaching Program; Episodes 2 and 3 of #AIVOLUTIONTheSeries2026 (featuring Ema's Co-Founder Souvik Sen and exploring robotics scalability); AIFINITY: From Bangkok to the Bay with Outset Capital in San Francisco; participation in NVIDIA GTC 2026, a16z global demo days, and Digital Asset Summit 2026; and hosting the 7th REDeFiNE TOMORROW Summit, convening 8,000+ participants from over 100 countries with 31 global speakers, 30 sessions, and 11 portfolio companies. SCB 10X also received multiple international awards, including Future Trends Awards 2026 – The Most Innovative and International Business Magazine Awards 2026 – Best Investment in AI Startups (APAC).

Internally, SCB 10X's Branding & Community team developed “NiNews”, an agentic AI bot that autonomously monitors, curates, analyses, and summarises news with human oversight to support content development. SCB 10X also invested in executive AI capability development through the AI Builder X™ AI Literacy Program, strengthening the management team's competencies in AI strategy, leadership, and AI process design.

SCB TechX

SCB TechX continued to strengthen the SCBX Group's sustainability foundation through the development of an integrated Governance, Risk and Compliance (GRC) platform that centralises governance, risk, compliance, and control management into a single digital ecosystem — enabling proactive risk identification, continuous KRI monitoring, and improved organisational visibility. The in-house development of the platform also strengthens SCBX Group's digital resilience and strategic self-sufficiency by reducing reliance on external technology vendors, supporting the Group's aspiration to become Thailand's most trusted financial technology group.

ABACUS digital

ABACUS digital continued its adoption of AI technology across the business — from a production-grade AI agentic system for its customer support chatbot to automation workflows such as document processing and performance analytics.

The Company invested in building employee AI capabilities through initiatives such as AI Demo Day, AI use-case newsletters, and the “Alvengers” team supporting agentic workflow adoption.