BEYOND SECURITIES
PUBLIC COMPANY LIMITED
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August 31, 2026

Subject: Clarification of the Company's Operating Results for the six-month period ended June 30, 2026

To: President
The Stock Exchange of Thailand

Beyond Securities Public Company Limited "The Company" would like to clarify the Company's operating results through financial statements in which the equity method is applied and separate financial statements for the three-month period and the six-month period ended June 30, 2026, which has been reviewed/audited by an auditor. For the three-month period ended June 30, 2026, the Company had a net loss of Baht 273.21 million, decreased by Baht 2,154.34 million or 88.75% when compared to the same period last year which had a net loss of Baht 2,427.55 million.

For the six-month period ended June 30, 2026 according to the financial statements in which the equity method is applied and separate financial statement, the Company had a net loss of Baht 254.60 million, decreased by Baht 2,413.88 million or 90.46% when compared to the same period last year which had a net loss of Baht 2,668.48 million. The Company would like to clarify the reasons for significant changed in more details as follows;

For 3-month period ended June 30, 2026 **(Unit:Million Baht)**

	Financial statements in which the equity method is applied and separate financial statement			
	2026	**2025**	**Change**	**Percent**
Revenues				
Brokerage fee income	80.25	37.28	42.97	115.26
Fees and service income	64.26	40.61	23.65	58.24
Interest income	171.04	173.49	(2.45)	(1.41)
Gain and returns on financial instruments	30.03	19.70	10.33	52.44
Other income	12.32	12.68	(0.36)	(2.84)
Total revenues	**357.90**	**283.76**	**74.14**	**26.13**
Expenses				
Expenses	200.32	175.39	24.93	14.21
Loss on expected credit loss	400.06	2,511.25	(2,111.19)	(84.07)
Total expenses	**600.38**	**2,686.64**	**(2,086.26)**	**(77.65)**
Profit (loss) before income tax	**(242.48)**	**(2,402.88)**	**2,160.40**	**89.91**
Income tax	(30.73)	(24.67)	6.06	24.56
Profit (loss) for the periods	**(273.21)**	**(2,427.55)**	**2,154.34**	**88.75**

<u>Operating results for the three-month period ended June 30, 2026</u>

The Company's total revenues increased from Baht 283.76 million to Baht 357.90 million, increased by Baht 74.14 million or 26.13% compared to the same period last year. The significant changes in revenues are as follows:

1. Brokerage fee income increased from Baht 37.28 million to Baht 80.25 million, increased by Baht 42.97 million or 115.26% mainly due to an increase of brokerage fee income from securities business, which increased by 95.69%, as a result of the increase in the average daily trading value of the Stock Exchange of Thailand from Baht 38,529 million per day to Baht 61,977 million per day or 60.86%. Additionally, there was an increased brokerage fees from derivatives business, which increased by 134.12%,
2. Fees and service income increased from Baht 40.61 million to Baht 64.26 million, increased by Baht 23.65 million or 58.24% mainly due to an increase of income from selling agent fee, which increased by 75.21%.
3. Gain and returns on financial instruments increased from Baht 19.70 million to Baht 30.03 million, increased by Baht 10.33 million or 52.44% mainly as a result from an increase in gain from trading in debt instrument and structured note and dividend income increased Baht 2.35 million.

The Company's total expenses decreased from Baht 2,686.64 million to Baht 600.38 million, decreased by Baht 2,086.26 million or 77.65% when compared to the same period last year. The significant changes are as follows:

1. Expenses, comprising employee benefit expenses, fees and service expenses, interest expenses, and other expenses, increased from Baht 175.39 million to Baht 200.32 million baht, increased by Baht 24.93 million or 14.21%. This was mainly due to an increase in incentive expenses paid to marketing team and executives, commission and fees and service expenses related to securities and derivatives trading, in line with the increased revenue.
2. Expected credit losses (ECL) of Baht 400.06 million mainly due to the recognition of an expected credit losses from loans and interest receivables from TSB amounting to Baht 397 million. This resulted from TSB revised its operating plan to incorporate new business models, while there was a significant delay in achieving the implementation of fare payment via the State Welfare Card and the reduction plan of operating expenditures compared with those originally forecasted. In addition, ECL increased because the Company has not received interest income in cash, with necessitated a recalculation of the increased expected credit losses to reflect the risks in careful and prudent manner.

For 6-month period ended June 30, 2026 **(Unit:Million Baht)**

	Financial statements in which the equity method is applied and separate financial statement			
	2026	**2025**	**Change**	**Percent**
Revenues				
Brokerage fee income	148.50	80.05	68.45	85.51
Fees and service income	130.04	99.29	30.75	30.97
Interest income	339.21	349.51	(10.30)	(2.95)
Gain and returns on financial instruments	26.76	24.02	2.74	11.41
Other income	22.88	23.24	(0.36)	(1.55)
Total revenues	**667.39**	**576.11**	**91.28**	**15.84**
Expenses				
Expenses	375.52	375.24	0.28	0.07
Loss on expected credit loss	488.47	2,825.83	(2,337.36)	(82.71)
Total Expenses	**863.99**	**3,201.07**	**(2,337.08)**	**(73.01)**
Profit (loss) before income tax	**(196.60)**	**(2,624.96)**	**2,428.36**	**92.51**
Income tax	(58.00)	(43.52)	14.48	33.27
Profit (loss) for the periods	**(254.60)**	**(2,668.48)**	**2,413.88**	**90.46**

Operating results for the six-months period ended June 30, 2026

The Company's total revenues increased from Baht 576.11 million to Baht 667.39 million, increased by Baht 91.28 million or 15.84% compared to the same period last year. The significant changes in revenues are as follows:

1. Brokerage fee income increased from Baht 80.05 million to Baht 148.50 million, increased by Baht 68.45 million or 85.51% mainly due to an increase of brokerage fee income from securities business, which increased by 72.67%, as a result of the increase in the average daily trading value of the Stock Exchange of Thailand from Baht 39,381 million per day to Baht 61,375 million per day or 55.85%. Additionally, there was an increased brokerage fee income from derivatives business, which increased by 98.28%,
2. Fees and service income increased from Baht 99.29 million to Baht 130.04 million, increased by Baht 30.75 million or 30.97% mainly due to an increase of income from selling agent fee, which increased by 46.79% and income from private fund fee, which increased by 29.45%
3. Share of loss from investment in an associate, the ACE Incorporation Co., Ltd. (ACE). The Company has not recognized share of loss from investment in an associate in profit or loss due to the Company recognized its share of loss from investment in an associate up to the total amount of capital invested. The summary of the operating results for the six-month period ended June 30, 2026 of Thai Smile Bus Co.,Ltd. (TSB), ACE's subsidiary, are as follows:
   3.1 According to TSB consolidated financial statements, sales and service income increased from Baht 1,052.52 million to Baht 1,079.80 million, increased from the same period of last year at Baht 27.28 million

or 2.59%. This resulted from TSB's revenue increased from the rental services of electric buses (E-Buses/E-Shuttle Buses) for non-scheduled transportation, such as TSB provided E-Shuttle Buses for transporting for spectators attending the Para Games and Moto GP and the rental services of electric boats (E-Boats) for tourist on the Chao Phraya River. In addition, TSB provides the non-fixed route long-term contract market (B2B / B2G), covering the public sector, private sector, and academic institutions.

3.2 The cost of sales and services decreased from Baht 1,862.32 million to Baht 1,731.27 million, decreased from the same period of last year at Baht 131.05 million or 7.04%. This was due to TSB has adjusted routs and schedules to better align with passenger demand.

3.3 According to TSB operating performance, revenue from sales and services has demonstrated continuous growth, reflecting the efficiency of its service management. However, the actual number of passengers remains below the expectation. This situation results from the overall market trend showing a clear reduction in the number of passengers using public buses compared to historical statistics. Consequently, TSB has adjusted its strategy by implementing an aggressive business plan to remedy this situation, expand its user base in the long term, and increase revenue streams from other businesses. This plan focuses on expanding service capability to cover high-potential areas, as detailed below:

3.3.1 TSB is in the process of seeking permission from the Department of Land Transport (DLT) to approve route adjustments and modifications. The goal is to respond to transportation demands in areas with high potential passenger volume and to enhance route network efficiency to better align with community density.

3.3.2 TSB's acceptance of fare payments via the State Welfare Card since late May 2026 has received a positive response, although later than originally planned, resulting in a continuous growth in passenger numbers.

3.3.3 The expansion of TSB's business into the non-fixed route long-term contract market (B2B / B2G), covering the public sector, private sector, and academic institutions, is a key strategy for fleet optimization. This reduces the risk of relying solely on revenue from fixed-route operations, thereby enhancing competitiveness, expanding the customer base, and fostering robust earnings growth.

3.3.4 TSB has implemented a project to promote public transport usage by distributing HOP Cards (electronic prepaid cards used for TSB Group's electric buses and boats) to target groups in various educational institutions. Furthermore, educational activities have been organized to raise awareness about pollution reduction and environmental impacts, thereby building a new customer base and enhancing brand image among the youth.

3.3.5 TSB is currently offering Fleet Management System leasing services to other interested operators. By leveraging its existing expertise in technology and transit systems, this serves as an additional revenue channel beyond the core bus operation business.

The Company is currently undergoing the feasibility study of TSB financial restructuring and improving its operations and will continue to report future accordingly.

The Company's total expenses decreased from Baht 3,201.07 million to Baht 863.99 million, decreased by Baht 2,337.08 million or 73.01% when compared to the same period last year. This mainly resulted from expected credit losses (ECL) of Baht 488.47 million which the Company recognized an expected credit losses from loans and interest receivables from TSB amounting to Baht 485.71 million due to TSB revised its operating plan to incorporate new business models, while there was a significant delay in achieving the implementation of fare payment via the State Welfare Card and the reduction plan of operating expenditures compared with those originally forecasted. In addition, ECL increased because the Company has not received interest income in cash, with necessitated a recalculation of the increased expected credit losses to reflect the risks in careful and prudent manner.

For the loan to ACE, an associate, the Company has received repayments of principal and interest income totaling approximately Baht 155.53 million, with all installments paid in accordance with the contract. As of July 31, 2026, the outstanding loan was approximately Baht 499.53 million.

Please be inform accordingly

Sincerely Yours,

(Mr. Sumrit Aumjittham)

Authorized to sign on behalf of the company