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Management Discussion and Analysis

For the quarter and nine-month period ended September 30, 2026

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Executive Summary

Thailand's economic recovery gained further traction in the third quarter of 2026, supported by resilient private investment, continued export growth, and government stimulus measures. Nevertheless, domestic demand remained subdued amid structural challenges and elevated household debt, while external uncertainties continued to weigh on the economic outlook.

Aligned with the Bank's 2026 strategic priorities of pursuing selective quality growth, optimizing asset and liability management, maintaining disciplined cost efficiency, and reinforcing prudent risk management, Krungsri Group (the Bank and its business units) delivered resilient performance for 9M/26 amid a challenging economic backdrop. Domestic business growth was led by the corporate segment, reflecting continued investment activity in high-growth sectors and ongoing expansion opportunities. Meanwhile, ASEAN loans continued to demonstrate strong growth momentum, reinforcing Krungsri Group's diversified regional franchise and contributing positively to overall business performance.

For 9M/26, Krungsri delivered a **net profit** of Baht 25,572 million, representing an increase of Baht 960 million or 3.9% year-on-year, reflecting the Bank's solid earnings performance amid a lower interest rate environment. The increase was driven by healthy loan growth led by the corporate and higher-yielding ASEAN businesses, the consolidation of TIDLOR portfolio, proactive funding cost optimization, and continued improvements in operating efficiency.

On a quarter-on-quarter basis, the net profit amounted to Baht 8,660 million, increasing by Baht 366 million, or 4.4%. The improvement underscored continued growth in the corporate portfolio, sustained positive momentum in the ASEAN business, stronger net interest income driven by effective asset-liability management and disciplined funding cost optimization, as well as prudent expense management and lower expected credit losses.

On a year-on-year basis, net profit decreased marginally by 1.4% or Baht 123 million, reflecting a high base in 3Q/25 from a one-time gain associated with the remeasurement of the TIDLOR investment. Excluding this impact, the Bank continued to benefit from strong net fees and service income, higher net interest income, disciplined expense management, and lower expected credit losses, underscoring earnings sustainability.

As of September 30, 2026, **total loans** outstanding amounted to Baht 1,935,878 million, increasing by Baht 7,230 million, or 0.4%, from December 31, 2025. The growth primarily driven by continued robust expansion in Thai and Multinational Corporate portfolios. This reported growth rate reflected the impact of PT Home Credit Indonesia (HCID) accounting deconsolidation[1]. Excluding deconsolidation impact of PT Home Credit Indonesia (HCID), total loans would have grown 0.8% from December 31,2025, reflecting the Bank's strategic focus on quality growth. The increase was supported by sustained growth in Corporate Banking and ASEAN operations, partly offset by contractions in the SME portfolio and domestic retail segments.

As of September 30, 2026, **total deposits** stood at Baht 1,705,948 million, decreasing by Baht 29,380 million, or 1.7% year-to-date, primarily reflecting lower time deposits, partly offset by growth in savings deposits. The movement was in line with the Bank's funding optimization strategy, aimed at managing funding costs, enhancing balance sheet efficiency, and maintaining a stable funding base.

The non-performing loan (NPL) ratio as of September 30, 2026, was at 3.19%, compared with 3.26% at the end of December 2025, while the **credit cost** was at 231 basis points (bps). In line with the Bank's forward-looking risk management approach, management overlays were maintained to address persistent global uncertainties and domestic economic headwinds, further reinforcing loss-absorbing capacity. As a result, the **loan loss coverage ratio** rose to 143.1% as of September 30, 2026 from 126.9% at the end of December 2025.

The capital adequacy ratio (Bank only) recorded at 20.46%, compared with 20.69% at the end of December 2025, reflecting sustained earnings generation and prudent capital management, and continuing to support balance-sheet resilience and future growth capacity.

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

Summary of Krungsri Group's Financial Performance

Operating Performance

Consolidated (Million Baht)	3Q/26	2Q/26	%QoQ	3Q/25	%YoY
Net Interest Income	29,074	28,756	1.1	27,925	4.1
Non-Interest Income	12,791	13,387	(4.5)	15,014	(14.8)
Operating Income	41,865	42,143	(0.7)	42,939	(2.5)
Operating Expenses	19,148	19,341	(1.0)	21,228	(9.8)
Pre-Provision Operating Profit	22,717	22,802	(0.4)	21,711	4.6
Expected Credit Loss	10,752	11,360	(5.4)	11,084	(3.0)
Net Profit*	8,660	8,294	4.4	8,783	(1.4)
Earning per Share (Baht)	1.18	1.13	4.4	1.19	(0.8)

Consolidated (Million Baht)	9M/26	9M/25	%YoY
Net Interest Income	86,660	79,085	9.6
Non-Interest Income	40,202	38,758	3.7
Operating Income	126,862	117,843	7.7
Operating Expenses	57,861	54,722	5.7
Pre-Provision Operating Profit	69,001	63,121	9.3
Expected Credit Loss	33,584	31,362	7.1
Net Profit*	25,572	24,612	3.9
Earning per Share (Baht)	3.48	3.35	3.9

** Attributable to Owners of the Bank*

Key Financial Ratios

Consolidated	3Q/26	2Q/26	3Q/25	9M/26	9M/25
Net Interest Margin	4.66%	4.65%	4.51%	4.58%	4.28%
Cost to Income Ratio	45.7%	45.9%	49.4%	45.6%	46.4%
Loan Growth	0.0%	1.6%	4.4%	0.4%	2.7%
Deposit Growth	1.2%	-1.0%	-4.7%	-1.7%	-5.7%
Return on Equity Ratio	8.14%	7.83%	8.66%	8.10%	8.20%
Return on Assets Ratio	1.33%	1.28%	1.35%	1.29%	1.26%
Loan to Deposit Ratio	113%	115%	113%	113%	113%
Loan to Deposit and Debenture Ratio	110%	112%	109%	110%	109%
NPL Ratio	3.19%	3.08%	3.49%	3.19%	3.49%
Credit Cost (bps)	222	235	228	231	215
Loan Loss Coverage Ratio	143.1%	137.9%	123.1%	143.1%	123.1%

Financial Position

Consolidated (Million Baht)	Sep. 30, 26	Dec. 31, 25	%YTD
Loans to Customers	1,935,878	1,928,648	0.4
Total Assets	2,624,287	2,647,157	(0.9)
Deposits	1,705,948	1,735,328	(1.7)
Total Liabilities	2,171,607	2,207,066	(1.6)
Total Bank's Equity	426,892	414,762	2.9

Capital Adequacy Ratios

Bank Only	Sep. 30, 26	Dec. 31, 25	Sep. 30, 25
Common Equity Tier 1 Ratio	16.23%	16.41%	16.02%
Tier 1 Capital Ratio	16.23%	16.41%	16.02%
Tier 2 Capital Ratio	4.23%	4.28%	4.21%
Capital Adequacy Ratio	20.46%	20.69%	20.23%

Key Financial Ratios by Business Location

	3Q/26			2Q/26			3Q/25		
	Domestic	ASEAN*	Consolidated	Domestic	ASEAN*	Consolidated	Domestic	ASEAN*	Consolidated
Loan Growth	-0.1%	1.8%**	0.0%	2.0%	-4.9%**	1.6%	4.7%	-1.5%	4.4%
Net Interest Margin	3.83%	23.97%	4.66%	3.77%	24.65%	4.65%	3.69%	22.76%	4.51%
Cost to Income Ratio	47.1%	39.9%	45.7%	46.9%	41.9%	45.9%	50.5%	44.7%	49.4%
NPL Ratio	2.74%	12.97%	3.19%	2.70%	11.52%	3.08%	3.03%	13.53%	3.49%
Credit Cost (bps)	143	1,742	222	150	1,883	235	154	1,663	228
Loan Loss Coverage Ratio	144.6%	135.9%	143.1%	142.8%	111.9%	137.9%	128.3%	97.5%	123.1%

	9M/26			9M/25		
	Domestic	ASEAN*	Consolidated	Domestic	ASEAN*	Consolidated
Loan Growth	0.4%	-0.7%**	0.4%	3.2%	-5.2%	2.7%
Net Interest Margin	3.75%	23.69%	4.58%	3.47%	22.12%	4.28%
Cost to Income Ratio	46.5%	41.7%	45.6%	46.7%	45.4%	46.4%
NPL Ratio	2.74%	12.97%	3.19%	3.03%	13.53%	3.49%
Credit Cost (bps)	152	985	231	149	1,485	215
Loan Loss Coverage Ratio	144.6%	135.9%	143.1%	128.3%	97.5%	123.1%

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

***Loan growth figure shown for 2Q/26, 3Q/26 and 9M/26 ASEAN reflected the impact from PT Home Credit Indonesia (HCID) accounting deconsolidation. Excluding the aforementioned accounting impact, ASEAN loans would have increased by 2.5% in 2Q/26, 2.5% in 3Q/26 and 7.7% for 9M/26, respectively*

Key Developments in 3Q/26

Krungsri:

Business & Financial Operations:

- **Vientiane Branch Closure in Lao PDR**
  - On August 19, 2026, Krungsri announced the permanent closure of our Vientiane Branch in Lao PDR, effective March 31, 2027, following approval from the Bank of the Lao PDR. The decision reflects Krungsri's ongoing commitment to optimizing our business footprint and operational efficiency.

- **Assistance Measures for Customers Affected by Flooding in Bangkok and Other Affected Areas**
  - On September 27, 2026, Krungsri announced emergency relief measures for customers affected by flooding in Bangkok and other impacted areas. The measures include installment reductions, grace periods on payments, and debt restructuring solutions for retail, SME, auto hire-purchase, and Krungsri Consumer customers.

- **Complete Acquisition of SFinance Consumer Credit Finance Company Limited**
  - On October 15, 2026, the Bank completed the acquisition of the remaining 50% of the charter capital of SFinance Consumer Credit Finance Company Limited (SFinance), formerly known as SHBank Finance Company Limited, following the fulfillment of all relevant conditions. The Bank had previously completed the acquisition of the initial 50% of SFinance's charter capital, as notified to the Stock Exchange of Thailand on May 23, 2023. Following completion of the second acquisition, SFinance became a wholly owned subsidiary of the Bank, with the Bank holding 100% of its charter capital.

Environmental, Social and Governance (ESG):

- **Sustainable Finance**

  Krungsri has declared Krungsri Net Zero Vision committing to decarbonizing our own operations by 2030 and financial services by 2050, under which the Bank commits to growing the Social and Sustainable Finance (SSF) portfolio to Baht 350 billion[1] by 2030. As of September 30, 2026, Krungsri's SSF, accumulated since 2021, amounted to Baht 332.86 billion.

[1] The amount has been increased from the former target of Baht 250 billion.

- **ESG Bond**

  With a strong commitment to advancing ESG initiatives and sustaining its leadership in ESG finance, for 9M/26, the Bank secured a 25.7% share of ESG bond issuances by corporates, state-owned enterprises, and government entities. This achievement reflects the Bank's continued leadership in ESG finance and comprehensive ESG financing and advisory capabilities. During the period, the Bank's ESG bond facilitation activities were driven primarily by Sustainability-Linked Bond issuances, complemented by participation across other ESG bond categories, including Sustainability Bonds and Green Bonds.

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

Regulatory Developments:

Monetary Policy:

- On August 26, 2026, the Bank of Thailand's Monetary Policy Committee (MPC) voted unanimously to maintain the policy rate at 1.00%, viewing the current accommodative stance as appropriate to support Thailand's uneven economic recovery. Exports and investment continue to benefit from the technology and AI cycle, while domestic demand remains subdued. Inflation is projected to stay low despite a temporary increase, while the MPC continues to monitor risks stemming from the Middle East conflict, trade protectionist measures, as well as debt repayment capacity of SMEs and vulnerable households.

Thai economic outlook

Thailand's economic growth is expected to improve in 3Q/26 from the previous quarter, despite persistent tensions in the Middle East. Growth is supported by continued strong private investment and export expansion driven by AI-related demand and the electronics upcycle. Private consumption also benefits from the Thai Chuay Thai Plus program. However, flooding in Bangkok and nearby provinces toward the end of the quarter disrupted economic activity and damaged household and business assets, which may partially dampen the domestic demand outlook.

For the remainder of the year, Thailand's growth outlook is expected to be supported by three key factors: (i) private investment, underpinned by foreign direct investment (FDI), BOI investment promotion approvals, and the Thailand FastPass investment facilitation initiative; (ii) continued export growth amid the technology upcycle; and (iii) policy support, including the extension of the Thai Chuay Thai Plus scheme and flood relief and recovery measures. However, private consumption is likely to remain constrained by weak income growth, elevated household debt, and the financial burden arising from flood-related damage. Against this backdrop, Krungsri Research forecasts Thailand's GDP growth at 2.1% in 2026.

Regarding monetary policy, the Bank of Thailand is expected to maintain the policy rate at 1.00%. Although domestic inflation is accelerating and major economies are likely to raise policy rates, weak domestic demand and below-potential growth are expected to justify a low interest rate environment to support the economic recovery.

Nevertheless, Thailand's economic outlook remains subject to several downside risks: (i) persistent Middle East tensions, which could increase production costs and living expenses; (ii) continued uncertainty surrounding U.S. tariff policy; (iii) flooding and El Niño risks; and (iv) structural constraints, including limited fiscal space and declining competitiveness in certain industries. Collectively, these headwinds could weigh on Thailand's growth prospects in the period ahead.

Key Items of Operating Performance

Net Interest Income

Consolidated (Million Baht)	3Q/26	2Q/26	%QoQ	3Q/25	%YoY
Interest Income	**36,753**	**36,697**	**0.2**	**37,286**	**(1.4)**
Interest on loans	26,780	26,937	(0.6)	26,399	1.4
Interest on interbank and money market items	1,467	1,340	9.5	2,443	(40.0)
Hire purchase and financial lease income	7,617	7,559	0.8	7,697	(1.0)
Investments and trading transactions	152	108	40.7	20	660.0
Investments in debt securities	681	691	(1.4)	675	0.9
Other interest income	56	62	(9.7)	52	7.7
Interest Expenses	**7,679**	**7,941**	**(3.3)**	**9,361**	**(18.0)**
Interest on deposits	3,386	3,485	(2.8)	4,919	(31.2)
Interest on interbank and money market items	1,585	1,598	(0.8)	1,381	14.8
Interest on borrowings	769	856	(10.2)	980	(21.5)
Contribution to Financial Institution Development Fund and Deposit Protection Agency	1,903	1,946	(2.2)	1,978	(3.8)
Other interest expenses	36	56	(35.7)	103	(65.0)
Net Interest Income	**29,074**	**28,756**	**1.1**	**27,925**	**4.1**

Consolidated (Million Baht)	9M/26	9M/25	%YoY
Interest Income	**110,455**	**109,098**	**1.2**
Interest on loans	80,695	75,818	6.4
Interest on interbank and money market items	4,426	8,115	(45.5)
Hire purchase and financial lease income	22,759	22,898	(0.6)
Investments and trading transactions	315	49	542.9
Investments in debt securities	2,087	2,076	0.5
Other interest income	173	142	21.8
Interest Expenses	**23,795**	**30,013**	**(20.7)**
Interest on deposits	10,681	16,706	(36.1)
Interest on interbank and money market items	4,624	4,270	8.3
Interest on borrowings	2,535	2,632	(3.7)
Contribution to Financial Institution Development Fund and Deposit Protection Agency	5,774	6,102	(5.4)
Other interest expenses	181	303	(40.3)
Net Interest Income	**86,660**	**79,085**	**9.6**

- Interest income in 3Q/26 totaled Baht 36,753 million, slightly increasing by Baht 56 million, or 0.2% quarter-on-quarter. The increase was mainly attributable to a Baht 127 million increase in interest income from interbank and money market transactions, corresponding to higher average balance and market interest rates during the quarter and a Baht 102 million increase in interest income from hire purchase and financial lease income and investment and trading transactions. These gains were partly offset by a Baht 157 million decrease in interests on loan amid lower lending yields.

- Interest expenses in 3Q/26 amounted to Baht 7,679 million, decreasing by Baht 262 million, or 3.3% quarter-on-quarter. The improvement was mainly driven by lower interest expenses on deposits of Baht 99 million, together with a Baht 87 million reduction in borrowing costs. This reflected the Bank's proactive funding cost management through deposit repricing strategy initiatives and optimization of the funding mix amid the prevailing low-interest-rate environment.

- Consequently, net interest income in 3Q/26 totaled Baht 29,074 million, increasing by Baht 318 million, or 1.1%, from 2Q/26. The improvement underscored Krungsri's effective asset-liability management and disciplined funding cost optimization, supported by higher contributions from auto hire purchase loans and interbank and money market transactions.

- On a year-on-year basis, net interest income increased by Baht 1,149 million, or 4.1%, driven by Krungsri's funding optimization strategy and selective balance sheet growth. This resulted in a reduction of interest expense by Baht 1,682 million, or 18.0%, supported by lower funding costs and reduced deposit balances following deposit repricing initiatives.

- For 9M/26, net interest income totaled Baht 86,660 million, increasing by Baht 7,575 million, or 9.6%, from the corresponding period of 2025. The strong performance underscored our proactive funding cost optimization, and disciplined balance sheet management, which helped mitigate the impact of the declining interest rate environment and sustain the resilience of net interest income growth. Furthermore, higher interest income on loans was attributable to the consolidation of TIDLOR's interest since 3Q/25, further supported a net interest income expansion during the period.

Net Interest Margin

	3Q/26	2Q/26	3Q/25	9M/26	9M/25
Net Interest Margin	4.66%	4.65%	4.51%	4.58%	4.28%
Yield on Earning Assets	5.89%	5.93%	6.02%	5.84%	5.90%
Yield on Loans	7.11%	7.18%	7.15%	7.14%	6.85%
Cost of Funds	1.50%	1.56%	1.81%	1.53%	1.93%
Cost of Deposits	1.25%	1.28%	1.56%	1.27%	1.71%

Interest Rates

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

- Notwithstanding lower loan yields in 3Q/26, net interest margin (NIM) remained strong at 4.66%, broadly stable from the previous quarter. This was largely attributable to lower funding costs resulting from the Bank's continued funding mix optimization and proactive deposit repricing initiatives. These efforts enhanced funding efficiency and largely offset the impact of lower lending yields.

- On a year-on-year basis, NIM expanded by 15 basis points (bps), primarily driven by a 31 bps reduction in the cost of funds to 1.50%. The improvement reflected lower deposit costs resulting from strategic deposit repricing initiatives as part of our asset-liability management (ALM) strategy, which aims to balance sustainable loan growth with profitability throughout the interest rate downcycle. In addition, disciplined debt and borrowing management further enhanced funding cost efficiency.

- For 9M/26, net interest margin (NIM) increased to 4.58%, up 30 bps from 4.28% in 9M/25. The expansion was supported by a 29 bps increase in loan yields to 7.14%, primarily driven by the higher-yielding loan portfolio from TIDLOR consolidation. In addition, the cost of funds improved by 40 bps to 1.53% reflecting our continuous effort to optimize funding structure through proactive deposit mix adjustment, deposit repricing initiatives, and efficient debt and borrowing management. Together, these measures strengthened funding efficiency and more than mitigated the impact of the declining interest rate environment, resulting in a meaningful improvement in NIM for the period.

Non-Interest Income

Consolidated (Million Baht)	3Q/26	2Q/26	%QoQ	3Q/25	%YoY
Net fees and Service Income	**7,153**	**7,507**	**(4.7)**	**6,635**	**7.8**
Fees and service income	9,800	10,157	(3.5)	9,062	8.1
Fees and service expense	2,647	2,650	(0.1)	2,427	9.1
Total Non-interest and Non-fees Income	**5,638**	**5,880**	**(4.1)**	**8,379**	**(32.7)**
Gains (losses) on financial instrument measured at fair value through profit or loss (FVTPL)	1,605	2,166	(25.9)	2,047	(21.6)
Net gains (losses) on investment	3	73	(95.9)	2,813	(99.9)
Share of profit (loss) from investment using equity method	33	94	(64.9)	306	(89.2)
Bad debt recoveries	2,753	2,435	13.1	2,304	19.5
Other operating income	1,244	1,112	11.9	909	36.9
Total Non-Interest Income	**12,791**	**13,387**	**(4.5)**	**15,014**	**(14.8)**

Consolidated (Million Baht)	9M/26	9M/25	%YoY
Net fees and Service Income	**22,099**	**18,673**	**18.3**
Fees and service income	30,227	25,853	16.9
Fees and service expense	8,128	7,180	13.2
Total Non-interest and Non-fees Income	**18,103**	**20,085**	**(9.9)**
Gains (losses) on financial instrument measured at fair value through profit or loss (FVTPL)	6,007	5,933	1.2
Net gains (losses) on investment	346	2,935	(88.2)
Share of profit (loss) from investment using equity method	242	1,180	(79.5)
Bad debt recoveries	7,922	7,008	13.0
Other operating income	3,586	3,029	18.4
Total Non-Interest Income	**40,202**	**38,758**	**3.7**

- Total non-interest income in 3Q/26 totaled Baht 12,791 million, declining by Baht 596 million, or 4.5% quarter-on-quarter. The decrease was primarily attributable to lower gains on financial instruments measured at fair value through profit or loss (FVTPL) of Baht 561 million, gains on investments of Baht 70 million, and lower share of profit from investment for using equity method of Baht 61 million. These factors were partially offset by an increase in bad debt recovery of Baht 318 million and gain on sales of properties for sale of Baht 158 million. Meanwhile, net fees and service income decreased by Baht 354 million, or 4.7% quarter-on-quarter, mainly driven by the impact from accounting deconsolidation of HCID.

- On a year-on-year basis, total non-interest income decreased by Baht 2,223 million, or 14.8%. The decrease was primarily driven by lower gains on investment due to the absence of the one-time gain associated with TIDLOR investment remeasurement which recorded in 3Q/25. In addition, gains on financial instruments measured at fair value through profit or loss (FVTPL) decreased by Baht 442 million, and lower share of profit from investment for using equity method of Baht 273 million--*mainly due to changes in accounting recognition on TIDLOR's consolidation commenced in 3Q/25*. The aforementioned impacts were partially offset by a Baht 518 million increase in net fees and service income, supported by continued business growth. In addition, bad debt recoveries rose by Baht 449 million, while gain on sales of properties for sale increased by Baht 131 million, and dividend income also grew by Baht 120 million.

- For 9M/26, non-interest income totaled Baht 40,202 million, increasing by Baht 1,444 million, or 3.7%, compared with the corresponding period of 2025. The growth was primarily driven by a Baht 3,426 million increase in net fees and service income, reflecting continued business expansion across both domestic and ASEAN operations. These positive contributions were partially offset by lower gains on investments mainly due to the absence of one-time gain associated with TIDLOR investment remeasurement of Baht 2,801 million which booked in 3Q/25 and lower share of profit from investment for using equity method of Baht 938 million. The overall increase in non-interest income demonstrates the strength and diversification of the Bank's fee-based income streams despite the absence of significant one-off gains recorded in the prior year.

Fees and Service Income Breakdown[1)]

Consolidated (Milion Baht)	3Q/26	2Q/26	3Q/25	9M/26	9M/25
Domestic	**8,396** (80%)	**8,161** (80%)	**7,312** (81%)	**24,976** (81%)	**20,788** (80%)
Loan - related Fees	530 (5%)	498 (5%)	383 (4%)	1,501 (5%)	837 (3%)
Wealth and Fund Management - related Fees	1,497 (15%)	1,526 (15%)	1,351 (15%)	4,452 (14%)	3,653 (14%)
Bancassurance Fees	751 (7%)	721 (7%)	733 (8%)	2,179 (7%)	2,221 (8%)
Transaction Fees	314 (3%)	346 (3%)	319 (4%)	997 (3%)	948 (4%)
Auto - related Fees	1,708 (16%)	1,611 (16%)	1,259 (14%)	4,917 (16%)	3,164 (12%)
Card - related Fees	3,107 (30%)	3,097 (30%)	2,994 (33%)	9,580 (32%)	9,209 (36%)
Others	489 (4%)	362 (4%)	273 (3%)	1,350 (4%)	756 (3%)
ASEAN	**1,404** (20%)	**1,996** (20%)	**1,750** (19%)	**5,251** (19%)	**5,065** (20%)
Total Fees and Service Income	**9,800** (100%)	**10,157** (100%)	**9,062** (100%)	**30,227** (100%)	**25,853** (100%)

Remark:

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

- Fees and service income in 3Q/26 totaled Baht 9,800 million, decreasing by Baht 357 million, or 3.5% quarter-on-quarter. The decrease was largely attributed to lower fee income from ASEAN operations (Baht 592 million) following the accounting deconsolidation of HCID, together with a modest decline in wealth and fund management fees (Baht 29 million). The aforementioned impact was partly offset by higher fees from auto-related fees (Baht 97 million), and a combined increase in loan-related fees, bancassurance fees, and card-related fee (Baht 72 million). Excluding the accounting deconsolidation effect of HCID, fees and service income was broadly stable from the previous quarter.

- On a year-on-year basis, fees and service income increased by Baht 738 million, or 8.1%, largely attributed by stronger domestic fees income. Key contributors included higher auto-related fees (Baht 449 million), loan-related fees (Baht 147 million), wealth and fund management fees (Baht 146 million), and card-related fees (Baht 113 million). These increases were partially offset by a decline in fees and service income from ASEAN (Baht 346 million) mainly attributed to accounting deconsolidation of HCID.

- For 9M/26, fees and service income amounted to Baht 30,227 million, increasing by Baht 4,374 million, or 16.9%, compared with the first nine months of 2025. The robust increase was driven by broad-based growth across both domestic and ASEAN businesses. Key contributors on the domestic front included auto-related fees (Baht 1,753 million), wealth and fund management fees (Baht 799 million), loan-related fees (Baht 664 million), and card-related fees (Baht 371 million). In addition, fees and service income from ASEAN operations increased by Baht 186 million from the same period last year, reflecting continued business growth in the region.

Operating Expenses

Consolidated (Million Baht)	3Q/26	2Q/26	%QoQ	3Q/25	%YoY
Employee expenses	10,085	10,272	(1.8)	10,020	0.6
Premises and equipment expenses	2,448	2,431	0.7	2,341	4.6
Taxes and duties	1,122	1,076	4.3	1,051	6.8
Directors' remuneration	20	22	(9.1)	21	(4.8)
Other expenses	5,473	5,540	(1.2)	7,795	(29.8)
Total Operating Expenses	**19,148**	**19,341**	**(1.0)**	**21,228**	**(9.8)**
Cost to Income Ratio	**45.7%**	**45.9%**		**49.4%**	

Consolidated (Million Baht)	9M/26	9M/25	%YoY
Employee expenses	31,104	28,243	10.1
Premises and equipment expenses	7,279	6,537	11.4
Taxes and duties	3,334	3,116	7.0
Directors' remuneration	64	62	3.2
Other expenses	16,080	16,764	(4.1)
Total Operating Expenses	**57,861**	**54,722**	**5.7**
Cost to Income Ratio	**45.6%**	**46.4%**	

- Total operating expenses in 3Q/26 amounted to Baht 19,148 million, decreasing by Baht 193 million or 1.0% compared with the previous quarter. The decline was driven by lower employee expenses (Baht 187 million) primarily reflecting the impact from HCID's accounting deconsolidation.

- On a year-on-year basis, operating expenses decreased by Baht 2,080 million, or 9.8%. The decline was mainly attributable to the absence of expenses pertaining to an overseas subsidiary goodwill impairment (Baht 2,580 million) which booked in 3Q/25, while being partially offset by higher premises and equipment expenses (Baht 107 million) and promotion expenses (Baht 226 million).

- For 9M/26, total operating expenses amounted to Baht 57,861 million, increasing by Baht 3,139 million, or 5.7% from the corresponding period of 2025. The increase primarily reflected business expansion and the consolidation of TIDLOR, resulting in higher employee expenses (Baht 2,861 million). Premises and equipment expenses also rose (Baht 742 million). Meanwhile, other operating expenses increased, mainly driven by higher promotional expenses (Baht 791 million), impairment losses on properties for sale (Baht 458 million), and IT expenses (Baht 169 million), in line with the Bank's continued investments in growth initiatives, customer acquisition, and digital capabilities. The aforementioned increases were partially offset by the absence of expenses pertaining to an overseas subsidiary goodwill impairment (Baht 2,580 million), which booked in 3Q/25.

- For 3Q/26, the cost-to-income ratio improved to 45.7%, compared with 45.9% in 2Q/26 and 49.4% in 3Q/25. The ratio remained within the Bank's target range of 2026, reflecting continued cost discipline and effective expense management, while maintaining investments in strategic growth initiatives and operational capabilities.

- For 9M/26, the cost-to-income ratio improved to 45.6%, compared with 46.4% in 9M/25. The improvement underscored disciplined expenses management and ongoing efficiency enhancement initiatives. Looking ahead, Krungsri remains committed to further strengthening operational efficiency and maintaining cost discipline while continuing to invest in strategic priorities and long-term growth opportunities.

Expected credit loss (ECL)

Consolidated (Million Baht)	3Q/26	2Q/26	%QoQ	3Q/25	%YoY
Expected Credit Loss	10,752	11,360	(5.4)	11,084	(3.0)
Credit Cost (bps)	222	235		228	

Consolidated (Million Baht)	9M/26	9M/25	%YoY
Expected Credit Loss	33,584	31,362	7.1
Credit Cost (bps)	231	215	

- Expected credit loss (ECL) in 3Q/26 amounted to Baht 10,752 million, a decrease of 5.4% compared with 2Q/26, and equivalent to a credit cost of 222 bps compared with 235 bps in the previous quarter. The improvement was supported by prudent risk management and disciplined underwriting standards, which contributed to an improving trend in asset quality profile across the portfolio. Nevertheless, in line with the Bank's forward-looking and conservative risk management approach, additional management overlays were maintained to address prevailing economic uncertainties. As a result, the coverage ratio improved in 3Q/26 to 143.1%

- On a year-on-year basis, the expected credit loss decreased by Baht 332 million, or 3.0%.

- For 9M/26, expected credit loss amounted to Baht 33,584 million, equivalent to a credit cost of 231 bps, compared with the 215 bps level for 9M/25. The higher provisioning level reflected the Bank's continued prudent and forward-looking provisioning approach amid a more challenging operating environment and persistent economic uncertainties. Despite the increase in provisioning, asset quality remained sound, supported by disciplined risk management and ongoing portfolio monitoring.

Key Items of Financial Position

Assets

Consolidated (Million Baht)	Sep. 30, 26	Jun. 30, 26	%QoQ	Dec. 31, 25	%YTD
Cash	21,421	21,406	0.1	25,949	(17.4)
Net interbank and money market items	381,998	355,420	7.5	433,573	(11.9)
Financial assets measured at FVTPL	37,399	28,434	31.5	13,897	169.1
Derivative assets	28,570	28,838	(0.9)	22,377	27.7
Net investments	175,313	171,670	2.1	174,736	0.3
Net investments in subsidiaries, associate and joint ventures	13,980	13,947	0.2	7,385	89.3
Loans to customers	1,935,878	1,936,689	(0.0)	1,928,648	0.4
Accrued interest receivables and undue interest receivables	14,432	13,765	4.8	14,225	1.5
Allowance for expected credit loss	(98,996)	(92,596)	(6.9)	(91,711)	(7.9)
Net loans to customers and accrued interest receivables	1,851,314	1,857,858	(0.4)	1,851,162	0.0
Net properties for sales	6,387	6,399	(0.2)	6,155	3.8
Others	107,905	110,563	(2.4)	111,923	(3.6)
Total Assets	**2,624,287**	**2,594,535**	**1.1**	**2,647,157**	**(0.9)**

- As of September 30, 2026, total assets stood at Baht 2,624,287 million, representing an increase of Baht 29,752 million, or 1.1%, from the end of June 2026. Key drivers are as follows:

  - Net interbank and money market items increased by Baht 26,578 million, or 7.5%, driven by an increase in deposits at financial institutions of Baht 33,833 million. This was partially offset by a decrease in loans to financial institutions of Baht 3,843 million and repurchase agreements of Baht 3,413 million.

  - Financial assets measured at FVTPL increased by Baht 8,965 million, or 31.5%, mainly reflecting increased investments in government bonds.

  - Net investments increased by 2.1%, or Baht 3,643 million, mainly from an increase in the Bank's investment in debt securities measured at fair value through other comprehensive income (FVOCI) of Baht 3,199 million, largely from government bonds, investment in debt securities measured at amortised cost of Baht 454 million.

  - Meanwhile, loans to customers remained broadly stable, declining marginally by Baht 811 million, or 0.04% quarter-on-quarter. The slight contraction was mainly driven by a contraction in the SME portfolio, which was largely offset by continued growth in corporate loans, particularly in the Thai and multinational corporate segment as well as modest expansion in the retail portfolio.

- Compared with the end of December 2025, total assets decreased by Baht 22,870 million, or 0.9%. Key drivers are as follows:

  - Net interbank and money market items decreased by Baht 51,575 million, or 11.9%, driven by lower balances in repurchase agreements of Baht 60,467 million and deposits with financial institutions of Baht 2,695 million. This was partially offset by an increase in loans to financial institutions of Baht 11,587 million, consistent with the Bank's ongoing liquidity and balance sheet management strategy.

  - On the other hand, financial assets measured at FVTPL increased by Baht 23,502 million, or 169.1%, largely from investments in government and corporate bonds.

  - Loans to customers increased by Baht 7,230 million, or 0.4%. This reported growth rate reflected the impact of PT Home Credit Indonesia (HCID) accounting deconsolidation. Excluding the accounting deconsolidation impact of PT Home Credit Indonesia (HCID), loan growth would have been 0.8%, consistent with the Bank's strategic focus on quality growth. The increase was primarily driven by continued expansion in Thai and Multinational Corporate Banking and ASEAN operations, partly offset by a contraction in the SME portfolio and domestic retail segments.

  - Net investments in subsidiaries, associate and joint ventures increased by Baht 6,595 million, or 89.3%, mainly attributable to the accounting deconsolidation of PT Home Credit Indonesia (HCID) from a subsidiary to an associate company, effective June 24, 2026.

  - Net investment increased by Baht 577 million, or 0.3% mainly from an increase in investment in debt securities measured at amortised cost of Baht 1,007 million and investment in equity securities measured at fair value through FVOCI of Baht 268 million. This was partially offset by reduction in investment in debt securities measured at fair value through other comprehensive income (FVOCI) of Baht 698 million.

Investments

Consolidated (Million Baht)	Sep. 30, 26	Jun. 30, 26	%QoQ	Dec. 31, 25	%YTD
Financial Assets Measured at FVTPL	**37,399**	**28,434**	**31.5**	**13,897**	**169.1**
Net Investments	**175,313**	**171,670**	**2.1**	**174,736**	**0.3**
Investments in Debt Securities Measured at Amortised Cost	44,685	44,231	1.0	43,678	2.3
Investments in Debt Securities Measured at FVOCI	120,280	117,081	2.7	120,978	(0.6)
Investments in Equity Securities Measured at FVOCI	10,348	10,358	(0.1)	10,080	2.7
Net Investments in Subsidiaries, Associate and Joint Ventures	**13,980**	**13,947**	**0.2**	**7,385**	**89.3**
Total Investments	**226,692**	**214,051**	**5.9**	**196,018**	**15.6**

- As of September 30, 2026, total investments amounted to Baht 226,692 million, increasing by Baht 12,641 million, or 5.9% quarter-on-quarter. The increase was primarily attributable to higher financial assets measured at fair value through profit or loss (FVTPL), investment in debt securities measured at fair value through other comprehensive income (FVOCI), investment in debt securities measured at amortised cost, and net investments in subsidiaries, associate and joint ventures. The increase was partially offset by a decrease in investment in equity securities measured at fair value through other comprehensive income (FVOCI).

- Compared with the end of December 2025, total investments increased by Baht 30,674 million, or 15.6%, mainly due to an increase in financial assets measured at fair value through profit or loss (FVTPL), net investments in subsidiaries, associate and joint ventures, investment in debt securities measured at amortised cost and investment in equity securities measured at fair value through other comprehensive income (FVOCI). These were partially offset by lower investment in debt securities measured at fair value through other comprehensive income (FVOCI), reflecting ongoing portfolio optimization and balance sheet management.

Loans to Customers

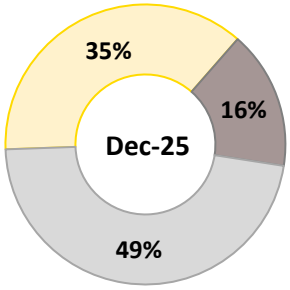
Loans by Segment

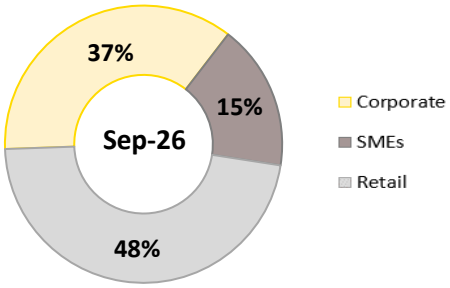
Consolidated (Million Baht)	Sep. 30, 26	Jun. 30, 26	%QoQ	Dec. 31, 25	%YTD
Corporate	**713,137**	**710,180**	**0.4**	**669,883**	**6.5**
Thai and Multinational Corporate	519,919	515,398	0.9	474,013	9.7
Japanese Corporate (JPC)	193,218	194,782	(0.8)	195,870	(1.4)
SMEs	**284,237**	**289,429**	**(1.8)**	**302,087**	**(5.9)**
Retail	**938,504**	**937,080**	**0.2**	**956,678**	**(1.9)**
Auto Hire Purchase and Title loans*	472,578	471,184	0.3	479,504	(1.4)
Mortgage	216,110	216,902	(0.4)	222,768	(3.0)
Credit cards, personal loans and others*	153,492	154,384	(0.6)	157,378	(2.5)
ASEAN	96,324	94,610	1.8	97,028	(0.7)
Total Loans	**1,935,878**	**1,936,689**	**(0.0)**	**1,928,648**	**0.4**

Remark:
** Starting from January 1, 2026, Car4Cash and title loan products were regrouped from credit cards, personal loans and others segment to auto hire purchase and title loans segment. The 4Q/25, 2Q/26 and 3Q/26 figures were thus stated in accordance with this development.*

*** Loan growth figure shown for 2Q/26, 3Q/26 and 9M/26 ASEAN reflected the impact from PT Home Credit Indonesia (HCID) accounting deconsolidation. Excluding the aforementioned accounting impact, ASEAN loans would have increased by 2.5% in 2Q/26, 2.5% in 3Q/26 and 7.7% in 9M/26 respectively.*

Loan Breakdown





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

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

As of September 30, 2026, **total loans** outstanding amounted to Baht 1,935,878 million, increasing by Baht 7,230 million, or 0.4%, from December 31, 2025. The growth primarily driven by continued robust expansion in Thai and Multinational Corporate portfolios. This reported growth rate reflected the impact of PT Home Credit Indonesia (HCID) accounting deconsolidation. [1]

Excluding deconsolidation impact of PT Home Credit Indonesia (HCID), total loans would have grown 0.8%, reflecting the Bank's strategic focus on quality growth. The increase was supported by sustained growth in Corporate Banking and ASEAN operations, which expanded by 6.5% and 7.7% respectively, while partly offset by contractions in the SME portfolio and domestic retail segments.

On a quarter-on-quarter basis, total loans remained broadly stable, declining marginally by Baht 811 million, or 0.04%. The solid growth in Thai and Multinational Corporate Banking, together with continued expansion in the ASEAN portfolio, was largely offset by a contraction in the SME portfolio.

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

Details of loan performance by segment are as follows:

- **Corporate loans** increased by 0.4% quarter-on-quarter, or Baht 2,957 million. On a year-to-date basis, corporate loans increased by 6.5%, or Baht 43,254 million, supported by continued growth across key business segments, particularly Thai and Multinational Corporate Banking.

    - **Thai and Multinational Corporate loans** grew by 0.9% quarter-on-quarter, or Baht 4,521 million. On a year-to-date basis, these loans increased strongly by 9.7%, or Baht 45,906 million, underpinned by sustained demand for working capital and capital expenditure financing. The growth was further supported by investment activities in strategic growth sectors, alongside expanding business opportunities associated with foreign direct investment (FDI) inflows and Thailand's ongoing industrial transformation.

    - **Japanese Corporate (JPC) loans** declined by 0.8% quarter-on-quarter, or Baht 1,564 million, and by 1.4% year-to-date, or Baht 2,652 million. The decline was driven by ongoing loan repayments and subdued demand for working capital financing amid a cautious business environment.

- **SME loans** contracted by 1.8% quarter-on-quarter, or Baht 5,192 million, and by 5.9% year-to-date, or Baht 17,850 million. The decrease reflected softer credit demand and cautious business expansion among SME customers amid a still-fragile recovery and heightening competition pressures in selected sectors. The trend was also consistent with the Bank's disciplined underwriting approach, focusing on asset quality and long-term portfolio resilience.

- **Retail loans** increased marginally by 0.2% quarter-on-quarter, or Baht 1,424 million. On a year-to-date basis, however, retail loans declined by 1.9%, or Baht 18,174 million.

    - **Auto hire purchase and title loans** increased modestly by 0.3% quarter-on-quarter, or Baht 1,394 million. Nevertheless, the portfolio declined by 1.4% year-to-date, or Baht 6,926 million, reflecting subdued demand amid elevated household leverage and continued pressure on borrowers' repayment capacity, alongside the Bank's prudent underwriting standards.

    - **Mortgage loans** contracted by 0.4% quarter-on-quarter, or Baht 792 million, and by 3.0% year-to-date, or Baht 6,658 million. The decline reflected subdued housing demand amid restrained income growth and persistent cost-of-living pressures.

    - **Credit card, personal loans, and other retail products** decreased by 0.6% quarter-on-quarter, or Baht 892 million, and by 2.5% year-to-date, or Baht 3,886 million reflecting weaker consumer spending and cautious borrowing behavior.

- **ASEAN loans** grew by 1.8% quarter-on-quarter, or Baht 1,714 million and declined by 0.7% year-to-date, or Baht 704 million. The year-to-date reported growth rate reflected the impact of PT Home Credit Indonesia (HCID) accounting deconsolidation. Excluding the accounting deconsolidation impact of HCID, ASEAN loans recorded robust year-to-date growth of 7.7%, underpinned by continued market expansion opportunities in the region.

Asset Quality

Loan Classification

Consolidated (Million Baht)	Sep. 30, 26		Dec. 31, 25	
	Loan to Customers and Accrued Interest Receivable	Allowance for ECL	Loan to Customers and Accrued Interest Receivable	Allowance for ECL
Stage 1 (Performing)	1,687,532	36,487	1,676,172	33,411
Stage 2 (Under-performing)	186,126	21,804	186,943	20,552
Stage 3 (Non-performing)	76,346	40,705	79,211	37,748
POCI (Purchased or Originated Credit-Impaired)	306	0	547	0
Total	1,950,310	98,996	1,942,873	91,711

*Non-performing Loans**

Consolidated	Sep. 30, 26	Jun. 30, 26	Mar. 31, 26	Dec. 31, 25	Sep. 30, 25
Non-performing Loans (Million Baht)	**70,711**	**68,552**	**73,400**	**73,713**	**76,959**
NPL Ratio	**3.19%**	**3.08%**	**3.34%**	**3.26%**	**3.49%**
Non-performing Loans by Segment					
Corporate	0.2%	0.3%	0.4%	0.4%	0.4%
SMEs	8.7%	8.5%	9.0%	8.7%	8.8%
Retail	4.7%	4.5%	4.7%	4.7%	4.9%
Hire Purchase and Title Loans**	1.6%	1.7%	1.7%	1.6%	1.7%
Mortgage	7.8%	7.5%	8.0%	7.9%	7.9%
Credit Card, Personal Loans, and Others**	4.7%	4.6%	4.8%	4.7%	5.0%
ASEAN	13.0%	11.5%	11.5%	12.3%	13.5%
Coverage Ratio	**143.1%**	**137.9%**	**132.3%**	**126.9%**	**123.1%**

Remark:

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

*** Starting from January 1, 2026, Car4Cash and title loan products were regrouped from credit cards, personal loans and others segment to auto hire purchase and title loans segment. The 3Q/25 to 3Q/26 figures were thus stated in accordance with this development.*

- As of September 30, 2026, gross non-performing loans (NPLs) stood at Baht 70,711 million, increasing by 3.1% quarter-on-quarter, or Baht 2,159 million. Despite the modest increase during the quarter, gross NPLs declined by Baht 3,002 million, or 4.1% year-to-date, reflecting the Bank's continued focus on portfolio quality and proactive NPL management. Consequently, the NPL ratio stood at 3.19%, compared with 3.08% at the end of June 2026 and 3.26% at the end of December 2025.

- In line with the Bank's forward-looking risk management approach, management overlays were maintained to address persistent global uncertainties and domestic economic headwinds, further reinforcing loss-absorbing capacity. As a result, the loan loss coverage ratio rose to 143.1% as of September 30, 2026, from 137.9% at the end of June 2026 and 126.9% at the end of December 2025.

Liabilities and Shareholders' Equity

Consolidated (Million Baht)	Sep. 30, 26	Jun. 30, 26	%QoQ	Dec. 31, 25	%YTD
Liabilities	**2,171,607**	**2,144,636**	**1.3**	**2,207,066**	**(1.6)**
Deposits	1,705,948	1,686,059	1.2	1,735,328	(1.7)
Interbank and money market items	253,887	246,931	2.8	229,721	10.5
Derivative liabilities	27,585	29,397	(6.2)	26,266	5.0
Debt Issues and Borrowings	103,590	102,148	1.4	118,649	(12.7)
Others	80,597	80,101	0.6	97,102	(17.0)
Total Bank's Equity	**426,892**	**424,539**	**0.6**	**414,762**	**2.9**
Total Shareholders' Equity	**452,680**	**449,899**	**0.6**	**440,091**	**2.9**
Book Value per Share (Baht)	**61.54**	**61.16**		**59.83**	

- As of September 30, 2026, total liabilities stood at Baht 2,171,607 million, representing an increase of Baht 26,971 million, or 1.3%, from the end of June 2026. The growth was primarily driven by term deposit growth, reflecting the Bank's prudent liquidity management and funding preparation to support future business growth. Key movements were as follows:

    - Deposits increased by Baht 19,889 million, or 1.2%, mainly driven by an increase in term deposits—*particularly those with tenors not more than one year*—while being partially offset by decreases in savings and current deposits.

- Interbank and money market items increased by Baht 6,956 million, or 2.8%, primarily driven by an increase in borrowings from financial institutions of Baht 5,938 million, and a rise in repurchase agreements of Baht 2,645 million, partly offset by a decrease in deposits from financial institutions of Baht 1,627 million.

- Debt issuances and borrowings increased by Baht 1,442 million, or 1.4%, mainly driven by new debenture issuances by subsidiaries, partially offset by the maturity of the Bank's long-term debentures.

- Compared with the end of December 2025, total liabilities decreased by Baht 35,459 million, or 1.6%, reflecting the Bank's continued optimization of its funding mix and liability structure. Key items are as follows:

  - Deposits decreased by Baht 29,380 million, or 1.7%, mainly attributable to a reduction in term deposits, mainly driven by those with tenors of less than six months and one year or longer, partially offset by growth in savings deposits.

  - Other liabilities decreased by Baht 16,505 million, or 17.0%, mainly from a decrease in margin calls from counterparties.

  - Debt issuances and borrowings decreased by Baht 15,059 million, or 12.7%, mainly driven by the scheduled maturity of long-term debentures, partially offset by new debenture issuances by subsidiaries.

  - On the contrary, interbank and money market items increased by Baht 24,166 million, or 10.5%, primarily driven by a rise in repurchase agreements of Baht 26,366 million and borrowings from financial institutions of Baht 3,513 million. The aforementioned increase was partly offset by a decrease in deposits from financial institutions of Baht 5,732 million.

- As of September 30, 2026, total Bank’s equity stood at Baht 426,892 million, representing an increase of Baht 12,130 million, or 2.9%, from the end of December 2025, mirroring an increase in net profit of the Bank’s equity holders by Baht 25,572 million in the first nine months of 2026, which was partially offset by dividends paid of Baht 11,033 million. Book value per share as of September 30, 2026, increased to Baht 61.54 from Baht 59.83 at the end of December 2025, reflecting continued earnings accretion and capital strength.

Funding Structure

Deposits

Consolidated (Million Baht)	Sep. 30, 26	Jun. 30, 26	%QoQ	Dec. 31, 25	%YTD
Current	**54,563**	**56,399**	**(3.3)**	**55,846**	**(2.3)**
Savings	**974,623**	**977,950**	**(0.3)**	**953,390**	**2.2**
Time	**676,524**	**650,827**	**3.9**	**725,562**	**(6.8)**
< 6 Months	241,799	246,337	(1.8)	303,766	(20.4)
6 Months and < 1 Year	109,735	3,638	2,916.4	6,687	1,541.0
1 Year and over 1 Year	324,990	400,852	(18.9)	415,109	(21.7)
Certificate of deposit	**238**	**883**	**(73.0)**	**530**	**(55.1)**
Total Deposits	**1,705,948**	**1,686,059**	**1.2**	**1,735,328**	**(1.7)**
Proportion of Current and Savings Deposits	60.3%	61.3%		58.2%	

- As of September 30, 2026, total deposits stood at Baht 1,705,948 million, increasing by Baht 19,889 million, or 1.2% from the end of June 2026. The increase was mainly driven by growth in time deposits, which rose by Baht 25,697 million, or 3.9% as the Bank proactively strengthened its funding base in anticipation of future loan growth opportunities. The increase was partially offset by decreases in savings deposits and current deposits, which declined by Baht 3,327 million and Baht 1,836 million, respectively. Overall, the deposit movements reflected the Bank's prudent liquidity management and funding strategy, with a continued focus on maintaining funding resilience while optimizing funding costs.

- Compared with the end of December 2025, total deposits decreased by Baht 29,380 million, or 1.7%. The decline in deposits was primarily attributable to a reduction in time deposits of Baht 49,038 million, or 6.8%, and current deposits of Baht 1,283 million, or 2.3%, partially offset by growth in savings deposits of Baht 21,233 million, or 2.2%. The deposit movements reflected the Bank's proactive liquidity and funding optimization strategy, with a continued focus on managing funding costs, enhancing balance sheet efficiency, and maintaining a resilience funding base.

- At the end of September 2026, the CASA ratio stood at 60.3%, moderating from 61.3% at the end of June 2026, and 58.2% at the end of December 2025. While the CASA ratio moderated during the quarter, it remained above the year-end 2025 level, reflecting the Bank’s ability to maintain a strong low-cost funding franchise, which was supported by the Bank's funding cost management and helped maintain margin resilience amid a lower interest rate environment.

Borrowing

Consolidated (Million Baht)	Sep. 30, 26	Jun. 30, 26	%QoQ	Dec. 31, 25	%YTD
Debenture	50,842	49,089	3.6	65,342	(22.2)
Subordinated debenture	52,259	52,257	0.0	52,244	0.0
Other	489	802	(39.0)	1,063	(54.0)
Total Borrowing	**103,590**	**102,148**	**1.4**	**118,649**	**(12.7)**

- As of September 30, 2026, total borrowings stood at Baht 103,590 million, representing an increase of Baht 1,442 million, or 1.4% from the end of June 2026. The increase was primarily attributable to new debenture issuances by subsidiaries, while partially offset by the maturity of the Bank's long-term debentures.

- Compared with the end of December 2025, total borrowing decreased by Baht 15,059 million, or 12.7%, primarily attributable to the maturity of the Bank and subsidiaries' long-term debentures, partially offset by new debenture issuances by subsidiaries. Key drivers are as follows:

    - The maturity of the Bank’s debentures totaling Baht 13,000 million.
    - The maturity of subsidiaries’ debentures totaling Baht 16,200 million, offset by newly issued debentures amounting to Baht 14,288 million.

Liquidity

Consolidated	Sep. 30, 26	Jun. 30, 26	Mar. 31, 26	Dec. 31, 25	Sep. 30, 25
Loan to Deposit Ratio	113%	115%	112%	111%	113%
Loan to Deposit and Debenture Ratio	110%	112%	109%	107%	109%

- The loan-to-deposit ratio was 113% at the end of September 2026, compared with 115% at the end of June 2026, reflecting stronger deposit growth relatively to loan growth during the quarter. Compared with 111% at the end of December 2025, the ratio remained slightly higher, in line with the Bank's loan expansion and balance sheet growth over the period.

- Meanwhile, the loan-to-deposit plus debentures ratio stood at 110% as of the end of September 2026, compared with 112% at the end of June 2026 and 107% at the end of December 2025.

Contingencies

Consolidated (Million Baht)	Sep. 30, 26	Jun. 30, 26	%QoQ	Dec. 31, 25	%YTD
Avals to bills and Guarantees of loans	6,565	6,170	6.4	4,286	53.2
Liability under unmatured import bills	2,370	2,701	(12.3)	3,118	(24.0)
Letters of credit	6,390	5,292	20.7	6,572	(2.8)
Other Contingencies	160,681	148,340	8.3	138,341	16.1
Total Contingencies	**176,006**	**162,503**	**8.3**	**152,317**	**15.6**

- As of September 30, 2026, Krungsri Group's contingencies totaled Baht 176,006 million, an increase of Baht 13,503 million, or 8.3% from the end of June 2026, mainly from an increase in other guarantees, unused credit line, liability under collateral delivered and letters of credit.

- Compared to the end of December 2025, contingencies increased by 15.6% or Baht 23,689 million, mainly due to an increase in liability under collateral delivered, unused credit line and avals to bills and guarantees of loans, offset by a decrease in liability under unmatured import bills.

Statutory Capital

- As of September 30, 2026, Krungsri's capital (Bank only) stood at Baht 339,514 million, equivalent to 20.46% of risk-weighted assets, comprising Common Equity Tier 1 (CET1) and Tier 1 Capital of 16.23% and Tier 2 capital of 4.23%.

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

Bank only	Capital Fund (Million Baht)			Capital Adequacy Ratio		
	Sep. 30, 26	Jun. 30, 26	Dec. 31, 25	Sep. 30, 26	Jun. 30, 26	Dec. 31, 25
Common Equity Tier 1	269,372	262,679	266,946	16.23%	15.95%	16.41%
Tier 1 Capital	269,372	262,679	266,946	16.23%	15.95%	16.41%
Tier 2 Capital	70,142	69,921	69,653	4.23%	4.25%	4.28%
Total Capital Fund	**339,514**	**332,600**	**336,599**	**20.46%**	**20.20%**	**20.69%**

Credit Rating

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

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