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MD&A Q3/2026
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network services
J.Ai
ARENA
AI LEARNING & INNOVATION CENTER

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10 November 2026

Subject Management Discussion and Analysis for Q3/2026

To The President

The Stock Exchange of Thailand

The Board of Directors' Meeting No. 5/2026 of JMT Network Services Public Company Limited (the "Company"), held on 10 November 2026, resolved to approve the financial statements and operating results of the Company and its subsidiaries for Q3/2026 ended 30 September 2026, which have been reviewed by the Company's auditor. Key events and a summary of operating results are as follows:

1. Overview

Summary of Key Operating Results for Q3/2026

- The Company's total revenue for Q3/2026 was THB 1,091 million, a decrease of THB 84 million or 7.2% year-on-year (YoY). This was mainly due to a THB 97 million (9.2%) decline in revenue from the non-performing debt management business together with a THB 2 million (2.2%) decline in insurance revenue. Conversely, revenue from the debt collection business increased by THB 14 million (28.0%). The non-performing debt management business remained the main source of revenue, accounting for approximately 87% of total revenue. For the nine-month period ended 30 September 2026, total revenue was THB 3,336 million, a decrease of THB 314 million or 8.6% YoY, with the non-performing debt management business accounting for approximately 88% of total revenue.
- Cash collection for Q3/2026: The Group, including its share of the joint venture JK Asset Management Co., Ltd. ("JK"), collected a total of THB 1,983 million, down 7.8% quarter-on-quarter (QoQ) and down 1.8% YoY. This comprised two parts:
    - The Company and its subsidiaries collected THB 1,135 million, down 8.2% YoY.
    - JK collected THB 848 million, up 8.3% YoY, partially offsetting the decline at the Company.
- Cash collection for the nine-month period: The Group, including JK, collected a total of THB 6,275 million, down 1.0% YoY, comprising two parts:
    - The Company and its subsidiaries collected THB 3,526 million, down 8.6%.
    - JK collected THB 2,749 million, up 10.7%, reflecting the continued growth of the joint venture.
- Expected credit loss (ECL): The Company recorded ECL of THB 189 million in Q3/2026, a non-cash item. This was a decrease of THB 88 million or 31.9% QoQ and a decrease of 31.4% YoY, mainly because ECL on unsecured debt portfolios with collections below projections (Underperformance) fell from THB 248 million in the previous quarter to THB 98 million. The Company continues to apply conservative assumptions (Conservative Assumption) so that provisions appropriately reflect credit risk. For the nine-month period, total ECL was THB 797 million, up 12.2% YoY.

- Net profit attributable to owners of the parent for Q3/2026 was THB 232 million, stable compared with THB 231 million in the same period last year (up 0.2%). Despite lower revenue, profit held steady owing to lower ECL and finance costs and a higher share of profit from JK. For the nine-month period, net profit attributable to owners of the parent was THB 718 million, a decrease of THB 90 million or 11.1% YoY.

Economic and Industry Overview

The Bank of Thailand (BOT) reported on 30 October 2026 that the Thai economy improved in Q3/2026 from the previous quarter, driven by exports in line with the technology and artificial intelligence cycle, private investment, and consumption, which received temporary support from government measures, while the tourism sector slowed. For the full year, the BOT projected on 28 October 2026 that the economy would grow by 2.4% in 2026 and 2.1% in 2027, revised up from 2.3% and 1.8% in its June 2026 forecast, while the Office of the National Economic and Social Development Council (NESDC) forecast 2026 growth in the range of 2.0–2.5%.

On the policy rate, the Monetary Policy Committee (MPC) voted unanimously to hold the policy rate at 1.00% per annum at its Meeting No. 5/2026 on 28 October 2026, viewing accommodative monetary policy, together with targeted financial measures, as supporting an economic recovery that remains uneven. The BOT noted that private-sector borrowing costs through loans remained stable in line with the policy rate, which is a positive factor for the cost structure of the debt management business.

On inflation, the BOT reported that headline inflation in Q3/2026 declined from the previous quarter as global crude oil prices fell temporarily, before rising to 2.82% (YoY) in September 2026 on higher energy prices after tensions in the Middle East re-escalated. The BOT projects average headline inflation of 2.1% in 2026 and 1.3% in 2027.

On household debt, the MPC stated that private consumption remains under pressure from high household debt and a fragile labor market and purchasing power, particularly among low-income households facing cost-of-living pressures. Consistent with this, the NESDC reported that the Consumer Confidence Index for Q2/2026 fell to 50.3, the lowest in 14 quarters, and the unemployment rate rose to 0.96%. The BOT reported that the labor market improved slightly in Q3/2026, but the rising number of unemployment benefit claimants warrants monitoring.

For the distressed asset management industry, the BOT reported that total loans expanded, driven mainly by large corporates, while SME loans continued to contract across almost all sectors as financial institutions remained cautious in lending to higher-risk borrowers. Overall loan quality was stable, but the debt-servicing capacity of SMEs and vulnerable households requires monitoring.

Operational Approach to Achieve Targets (Improvement Plan)

In Q3/2026, the Company's operating results were close to those of the same period last year and declined slightly from Q2/2026. The Company is therefore focusing on proactive management to improve operational efficiency, enhance debt collection capability, and deliver results in line with its targets through the following key measures:

1) Revenue and Debtor Portfolio Quality Management (Revenue & ECL Management)

Amid a slowing economy and still-fragile purchasing power, which affect debtors' ability to repay, the Company is prioritizing portfolio quality management and keeping expected credit loss (ECL) at a level appropriate to the risk of its debtor portfolio and economic conditions.

The Company is implementing measures to assist debtors who have the willingness and capacity to repay through debt restructuring aligned with their current repayment ability, such as extending repayment periods, reducing installments, and temporarily relaxing repayment conditions. In parallel, it is promoting account closure with special discounts (Settlement Discount) to accelerate cash inflows and reduce long-term credit risk.

2) Cost Management and Operational Efficiency (Cost & Productivity Improvement)

The Company is focused on improving operational efficiency and managing costs appropriately without compromising its business capabilities, while accelerating the adoption of artificial intelligence (AI) in debt collection and quality control processes.

The Company has already deployed technology in certain key processes, such as Optical Character Recognition (OCR) and an AI-based Quality Monitoring System, to improve accuracy, streamline workflows, and raise employee productivity. These are expected to reduce unit costs and enhance operational efficiency over the long term.

3) Enhancing Debt Collection Capacity (Collection Capacity Expansion)

The Company is considering increasing its number of telephone debt collection staff (Tele Collectors) in line with workload and collection potential, in order to broaden coverage and increase the frequency of debtor follow-up and to improve cash collection efficiency, while taking into account the cost-effectiveness and return on the additional headcount.

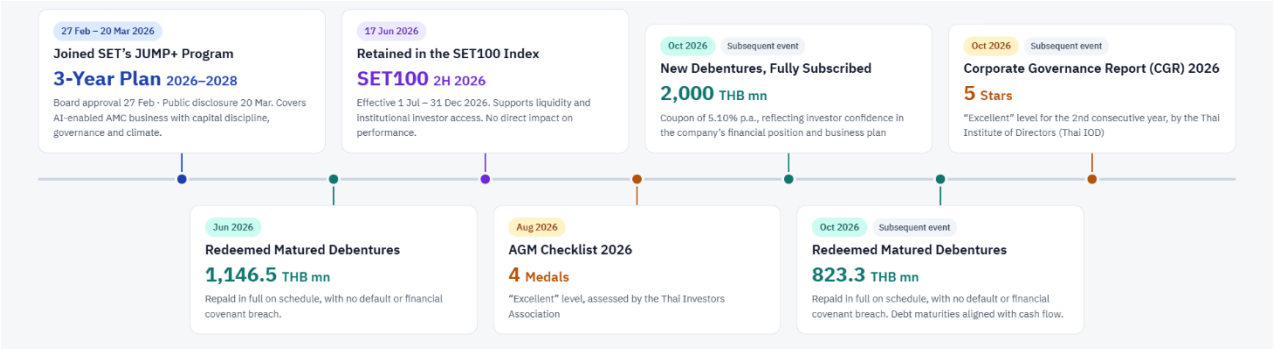
4) Outlook for NPL Investment Opportunities (NPL Acquisition Outlook)

The Company expects financial institutions to gradually put more non-performing loans (NPLs) up for sale from Q4/2026 through 2027, as NPL levels in the financial system remain high, together with household debt burdens and debtors' still-fragile repayment capacity.

These factors may present opportunities for asset management companies (AMCs) to acquire NPL portfolios. The Company will evaluate investments carefully under its criteria for return, risk, and cash flow suitability to support sustainable growth in revenue and operating results.

Overall, the Company remains focused on balancing **higher cash collections from debt collection**, **credit risk management**, **cost efficiency**, and **the pursuit of new investment opportunities**, in order to strengthen profitability and long-term returns to shareholders.

2. Summary of Key Events and Developments



2.1 Participation in the JUMP+ Program and the 2026–2028 Corporate Value Enhancement Plan

The Company's value enhancement plan under the SET's JUMP+ program was approved by the Board of Directors on 27 February 2026 and publicly disclosed on 20 March 2026. The plan covers three areas:

(1) Business: enhancing the AMC business with AI technology alongside capital discipline

(2) Governance: pursuing ISO 37001 certification, whistleblowing, and AI governance

(3) Climate: reducing Scope 1 and 2 greenhouse gas emissions

2026 is the first year of the plan, with key targets for 2028 against the 2025 base year as follows: net profit of THB 1,800 million (2025: THB 1,029.56 million); AMC gross profit margin above 69.5% (2025: 68.4%); expense-to-revenue ratio before ECL provisions below 15.5% (2025: 16.2%); debt-to-equity ratio below 1.0x; and a cumulative 3% reduction in greenhouse gas emissions within three years. Investors can follow the plan's progress through the SET's Opportunity Day at each half-year (6M) and year-end (YE) results.

2.2 Redemption of Matured Debentures Totaling THB 1,146.5 Million

In June 2026, the Company redeemed matured debentures totaling THB 1,146.5 million in full, on schedule and in accordance with the terms and conditions, with no payment default or breach of financial covenants (Financial Covenants).

2.3 Continued Inclusion in the SET100 Index for the Second Half of 2026

On 17 June 2026, the Stock Exchange of Thailand announced the constituents of the SET50 and SET100 indices for the second half of 2026 (effective 1 July – 31 December 2026). The Company's ordinary shares were again selected for the SET100 Index, which supports trading liquidity and access to institutional investors and index-tracking funds. This has no direct impact on the Company's operating results or financial position.

2.4 AGM Checklist: Quality Assessment of Listed Companies' Annual General Meetings

In August 2026, the Company received an "Excellent" (4 medals) rating in the 2026 AGM Checklist assessment of the quality of annual general meetings of shareholders by the Thai Investors Association.

2.5 Subsequent Event: Issuance of New Debentures of THB 2,000 Million

In October 2026, the Company fully placed its debenture offering for the entire amount, totaling THB 2,000 million at an interest rate of 5.10%, reflecting investor confidence in the Company's financial position and business plan.

2.6 Subsequent Event: Redemption of Matured Debentures Totaling THB 823.30 Million

Subsequently, in October 2026, the Company redeemed matured debentures totaling THB 823.30 million in full, on schedule and in accordance with the terms and conditions, with no payment default or breach of financial covenants (Financial Covenants). The Company manages its capital structure by diversifying funding sources and debt maturities in line with its cash flows and regularly monitors its liquidity position to maintain financial flexibility for planned investments going forward.

2.7 Subsequent Event: Corporate Governance Report of Thai Listed Companies (CGR)

In October 2026, the Company received a 5-star or "Excellent" rating in the 2026 Corporate Governance Report of Thai Listed Companies (CGR) by the Thai Institute of Directors Association (Thai IOD), for the second consecutive year.

3. Operating Results and Profitability

Overview of Q3/2026 Operating Results

For Q3/2026, the consolidated financial statements of the Company and its subsidiaries showed net profit attributable to owners of the Company of THB 231.8 million, an increase of THB 0.5 million or 0.2% compared with the same period last year. For the nine-month period ended 30 September 2026, consolidated net profit attributable to owners of the Company was THB 718.0 million, a decrease of THB 89.8 million or 11.1% compared with the same period last year. Details of the Group's operating results are as follows:

Summary of Operating Results (Condensed)

Unit: THB million	Q3/2025	Q3/2026	Change	9M/2025	9M/2026	Change
Revenue from contracts with customers	50.1	64.2	28.0%	176.9	164.7	-6.9%
Interest and dividend income	917.1	851.6	-7.1%	2,806.3	2,609.8	-7.0%
Gain on purchased loan receivables	132.8	101.8	-23.4%	421.9	339.9	-19.4%
Insurance revenue	74.8	73.2	-2.2%	244.7	221.7	-9.4%
Total revenue	**1,174.9**	**1,090.8**	**-7.2%**	**3,649.7**	**3,336.1**	**-8.6%**
Cost of services	325.2	360.5	10.9%	1,095.9	1,031.5	-5.9%
Insurance service expenses	79.4	55.8	-29.7%	244.0	156.2	-36.0%
Gross profit	**770.3**	**674.5**	**-12.4%**	**2,309.8**	**2,148.4**	**-7.0%**

Unit: THB million	Q3/2025	Q3/2026	Change	9M/2025	9M/2026	Change
Administrative expenses	184.9	198.4	7.3%	561.4	583.4	3.9%
Expected credit loss	275.1	188.6	-31.4%	709.7	796.5	12.2%
Operating profit	**346.6**	**324.6**	**-6.3%**	**1,167.5**	**882.9**	**-24.4%**
Finance costs	(124.2)	(104.6)	-15.8%	(381.2)	(330.5)	-13.3%
Share of profit from joint venture	50.2	57.2	13.9%	194.4	252.9	30.1%
Income tax expense	(43.9)	(41.1)	-6.5%	(174.7)	(69.9)	-60.0%
Net profit for the period	**228.6**	**236.1**	**3.3%**	**806.1**	**735.5**	**-8.8%**
Net profit attributable to owners of the Company	**231.3**	**231.8**	**0.2%**	**807.8**	**718.0**	**-11.1%**

Total Revenue

The Company's total revenue for Q3/2026 was THB 1,090.8 million, a decrease of THB 84.1 million or 7.2% from the previous year. For the nine-month period ended 30 September 2026, total revenue was THB 3,336.1 million, a decrease of THB 313.6 million or 8.6% compared with the same period last year. Details of the changes in revenue are as follows:

1. Revenue from contracts with customers for Q3/2026 was THB 64.2 million, an increase of THB 14.1 million or 28.0% compared with the same period last year, mainly due to growth in revenue from the litigation services segment, in line with the increased volume of legal proceedings against debtors of the joint venture JK in Q3/2026.

   For the nine-month period ended 30 September 2026, revenue from contracts with customers was THB 164.7 million, a decrease of THB 12.2 million or 6.9% compared with the same period last year. This was mainly due to the government's debt restructuring assistance policy, under which financial institutions prioritize in-house debt restructuring before outsourcing, resulting in lower volumes of outsourced debt collection work. Revenue from the debt collection services business currently accounts for only 4.9% of total revenue.
2. Interest and dividend income and gain on purchased loan receivables for Q3/2026 totaled THB 953.4 million, a decrease of THB 96.5 million or 9.2% compared with the same period last year. For the nine-month period ended 30 September 2026, interest and dividend income and gain on purchased loan receivables totaled THB 2,949.7 million, a decrease of THB 278.5 million or 8.6% compared with the same period last year. This resulted from lower collections from non-performing debt portfolios, driven mainly by the still-sluggish domestic economy and high household debt levels.
3. Insurance revenue for Q3/2026 was THB 73.2 million, a decrease of THB 1.6 million or 2.2% compared with the same period last year. For the nine-month period ended 30 September 2026, insurance revenue was THB 221.7 million, a decrease of THB 23.0 million or 9.4% compared with the same period last year. This was because

the Company focused on insurance products with lower loss ratios, such as mobile phone protection insurance for customers who purchase phones or pay in installments through SG Finance Plus loans, and reduced underwriting of products with high loss ratios, such as motor insurance and property all-risk insurance, to control risk. As a result of rebalancing the insurance portfolio toward lower loss ratios, the subsidiary recorded a net profit in Q3/2026.

Cost of Services

The Company's cost of services for Q3/2026 was THB 360.5 million, an increase of THB 35.3 million or 10.9% compared with the same period last year, mainly due to higher personnel expenses, including employee salaries and benefits, to fill vacant positions and support the expansion of the debt collection business.

For the nine-month period ended 30 September 2026, cost of services was THB 1,031.5 million, a decrease of THB 64.4 million or 5.9% compared with the same period last year, mainly due to lower legal expenses and lower commissions.

Insurance Service Expenses

The Company's insurance service expenses for Q3/2026 were THB 55.8 million, a decrease of THB 23.6 million or 29.7% compared with the same period last year. For the nine-month period ended 30 September 2026, insurance service expenses were THB 156.2 million, a decrease of THB 87.8 million or 36.0% compared with the same period last year, resulting from changes in the Company's insurance product sales.

Gross Profit

The Company's consolidated gross profit for Q3/2026 was THB 674.5 million, a decrease of THB 95.8 million or 12.4% compared with the same period last year. For the nine-month period ended 30 September 2026, gross profit was THB 2,148.4 million, a decrease of THB 161.4 million or 7.0% compared with the same period last year, mainly due to changes in total revenue in line with economic conditions. Nevertheless, the Company was able to maintain strong profitability, with a gross profit margin for the nine-month period ended 30 September 2026 of 64.4%, up from 63.3% in the same period last year. This reflects efficient management of cost of services and insurance costs through adjustments to its debt collection strategy and the selection of insurance portfolios with lower loss ratios.

Administrative Expenses

The Company's administrative expenses for Q3/2026 were THB 198.4 million, an increase of THB 13.5 million or 7.3% compared with the same period last year, mainly due to higher personnel expenses, including employee salaries and benefits, to fill vacant positions and support the expansion of the debt collection business.

For the nine-month period ended 30 September 2026, administrative expenses were THB 583.4 million, an increase of THB 22.0 million or 3.9% compared with the same period last year, mainly due to higher depreciation of buildings and equipment resulting from continued investment in technology and branch expansion.

Expected Credit Loss (ECL)

The Company's expected credit loss (ECL) for Q3/2026 was THB 188.6 million, a decrease of THB 86.5 million or 31.4% compared with the same period

last year (YoY), and a decrease of THB 88.2 million or 31.9% from THB 276.8 million in Q2/2026 (QoQ). This reflects a declining ECL trend both year-on-year and quarter-on-quarter, and the Company expects to manage collections so that ECL continues to decline.

For the nine-month period ended 30 September 2026, ECL was THB 796.5 million, an increase of THB 86.8 million or 12.2% compared with the same period last year. This was mainly because the Company had already set aside high provisions under a prudent accounting approach (Conservative Approach) in Q1/2026 and Q2/2026, so that provision levels are consistent with the actual credit risk of the portfolio and appropriate to current conditions, which enabled ECL to decline in Q3/2026.

ECL is a non-cash item (Non-Cash Item).

Finance Costs

The Company's finance costs for Q3/2026 were THB 104.6 million, a decrease of THB 19.6 million or 15.8% compared with the same period last year. For the nine-month period ended 30 September 2026, finance costs were THB 330.5 million, a decrease of THB 50.7 million or 13.3% compared with the same period last year. This was because the Company has continued its policy of reducing debenture debt since 2025, with total redemptions of THB 6,406 million (Face Value) as of Q3/2026, or the nine-month period ended 30 September 2026. As a result, outstanding debentures and interest expense have continued to decline, in line with the Company's prudent capital structure management.

Share of Profit from Investment in Joint Venture

The Company's share of profit from its investment in the joint venture for Q3/2026 was THB 57.2 million, an increase of THB 7.0 million or 13.9% compared with the same period last year. For the nine-month period ended 30 September 2026, the share of profit from the investment in the joint venture was THB 252.9 million, an increase of THB 58.5 million or 30.1% compared with the same period last year, owing to JK's improved cash collections.

Net Profit Attributable to Owners of the Company

The Company's net profit attributable to owners of the Company for Q3/2026 was THB 231.8 million, an increase of THB 0.5 million or 0.2% compared with the same period last year. For the nine-month period ended 30 September 2026, net profit attributable to owners of the Company was THB 718.0 million, a decrease of THB 89.8 million or 11.1% compared with the same period last year, due to the changes in total revenue together with the changes in ECL described above.

Key Financial Ratios

Financial Ratios	Q3/2025	Q3/2026
Current ratio (times)	1.34	0.85
Gross profit margin (%)	63.29	64.07
Operating profit margin (%)	31.99	28.25
Net profit margin (%)	22.09	21.08
Return on equity (ROE)* (%)	5.63	4.58
Return on assets (ROA)** (%)	3.82	3.27

Financial Ratios	Q3/2025	Q3/2026
Total liabilities to total equity (debt to equity: D/E ratio) (times)	0.49	0.31
Interest-bearing debt to total equity (interest-bearing debt to equity: IBD/E ratio) (times)	0.47	0.29

Financial ratios are calculated in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 14/2567 (No. 27)

* ROE = Earnings before interest and taxes x 100 / Total equity (average)

** ROA = Earnings before interest and taxes x 100 / Total assets (average)

4. Asset Management Capability

Assets

As of 30 September 2026, the Company had total assets of THB 36,248.1 million, a decrease of THB 1,665.1 million or 4.4% from the end of 2025, mainly due to a decrease in cash and financial assets used to redeem debentures that matured in June 2026, in line with its ongoing approach to reducing debt and managing its capital structure.

Key Components of Assets

1. Purchased loan receivables of THB 19,501.6 million, accounting for 53.8% of total assets, a slight decrease of THB 318.8 million or 1.6% from the end of 2025.

2. Investment in joint venture of THB 7,112.8 million, accounting for 19.6% of total assets, an increase of THB 252.9 million or 3.7% from the end of 2025. The change was due to the recognition of a THB 249.2 million share of profit for the nine-month period from JK Asset Management Co., Ltd.

3. Properties for sale of THB 3,044.6 million, accounting for 8.4% of total assets, a slight increase of 0.3% from the end of 2025.

4. Long-term loans to related parties of THB 2,921.9 million, accounting for 8.1% of total assets, a decrease of 16.3% from the end of 2025, as the Company received repayments of THB 572.5 million from JK Asset Management Co., Ltd.

Liabilities and Shareholders' Equity

As of 30 September 2026, according to the consolidated financial statements, the Company had total liabilities of THB 8,617.2 million, a decrease of THB 1,379.3 million or 13.8% from the end of 2025, mainly due to the repayment of THB 1,146.50 million of debentures that matured in June 2026.

Total shareholders' equity as of 30 September 2026 was THB 27,630.9 million, a slight decrease of 1% from the end of 2025.

5. Liquidity and Capital Adequacy

Debt Repayment Ability and Compliance with Borrowing Covenants

As of 30 September 2026, the Company had debentures maturing within 2026 totaling THB 2,929.3 million (Face Value). The Company has prepared a prudent liquidity and capital structure management plan to meet these obligations, using both operating cash flow and appropriately priced sources of funding.

In June 2026, the Company redeemed matured debentures of THB 1,146.5 million, and in October 2026, it successfully issued Debentures No. 1/2026 totaling THB 2,000 million while redeeming matured debentures of THB 823.3 million in full and on schedule, reflecting investor confidence and the Company's liquidity management capability.

The Company maintains a strong financial position and has consistently maintained its financial ratios in compliance with the terms and conditions of its debentures.

Liquidity and Cash Flow Analysis

As of 30 September 2026, the Company had net cash and cash equivalents of THB 849.1 million. Cash flows by activity are detailed below:

Unit: THB million	**9M/2025**	**9M/2026**
Cash flows from operating activities	2,381.1	2,070.3
Cash flows from (used in) investing activities	(156.7)	434.0
Cash flows from (used in) financing activities	415.3	(2,262.4)
Net increase in cash and cash equivalents	2,639.7	242.0

Net cash flows from operating activities were THB 2,070.3 million, a decrease of THB 310.8 million compared with the same period last year, mainly due to slower cash collections from debtors amid economic conditions and still-weak household purchasing power. Nevertheless, the Company maintained operating cash flow above THB 2,000 million, reflecting the consistent and robust cash-generating ability of its debt management business.

Net cash flows from investing activities were THB 434.0 million, mainly from the repayment of long-term loans of THB 572.5 million by JK Asset Management Co., Ltd., partially offset by investments in computer equipment and software under the capital expenditure plan.

Net cash flows used in financing activities were THB 2,262.4 million, mainly for the repayment of THB 1,146.5 million of debentures in June.

6. Debt Obligations and Off-Balance Sheet Commitments

Commitments under operating leases and service agreements: As of 30 September 2026, the Group had total future minimum payments of THB 11 million under lease and service agreements relating to short-term leases, leases of low-value underlying assets, and service agreements.

Capital expenditure commitments: As of 30 September 2026, the Company had capital expenditure commitments of THB 4 million relating to construction supervision and building design contracts and the installation of computer software systems.

7. Factors Affecting Future Operating Results (Forward Looking)

7.1 Monetary Policy Direction and Finance Costs

The policy rate holding steady at 1.00% and stable borrowing costs through loans have a positive effect on fundraising for investment in new debt portfolios. However, the MPC noted the need to monitor inflation risks, which remain elevated due to oil prices and the effects of El Niño. The Company therefore maintains a flexible capital structure and sets minimum required returns on new portfolio investments to reflect potential changes in its cost of capital.

7.2 Household Debt and Debtors' Repayment Capacity

Persistently high household debt and fragile purchasing power affect the Company in two ways: on the one hand, they sustain the supply of non-performing debt; on the other, they may keep the pace of cash collections from retail debtors challenging, particularly as the cost of living rises with energy prices. Management is responding by setting appropriate allowances for expected credit losses, improving debt collection efficiency through technology and data analytics, and restructuring debts in line with debtors' repayment capacity.

7.3 Supply of NPL Portfolios in the Market

The continued contraction in SME lending and financial institutions' caution in lending to higher-risk borrowers reflect their focus on balance sheet quality. The Company therefore expects the volume of debt portfolios offered for sale to increase gradually, while competition will be based on accurate portfolio valuation. Accordingly, the Company is preparing its funding, financial structure, and personnel to capture suitable portfolio investment opportunities.

7.4 Government Measures and the Company's Role

Targeted financial measures to assist vulnerable debtors may result in some debts being managed outside the debt trading market, but they also help improve debt-servicing capacity over the long term. The Company therefore aims to work with the government and financial institutions in managing debt segments in which it has expertise, alongside fair debt mediation.

8. Sustainability Performance in Q3/2026

Environmental Dimension

In Q3/2026, the Company monitored its electricity and water consumption, comparing cumulative data through the end of the quarter with the same period last year, to assess performance against its resource-use targets and to inform energy and water management planning within its offices.

On waste management, the Company launched the "JMT Waste Bank" project in September 2026, under which employees bring sorted materials such as plastic bottles, beverage cans, cardboard boxes, and document envelopes to accumulate points redeemable for rewards, with branch employees able to submit proof of participation

online. The project encourages employees at both the head office and branches to sort waste at source, so that each type of waste is properly managed and recyclable materials enter the recycling process.

Social Dimension

The Company arranged annual health check-ups for employees in September 2026 in collaboration with Kasemrad Hospital Ramkhamhaeng to promote health care and early risk screening. During periods of heavy rain and flooding, the Company prioritized employee safety, with the Human Resources Department communicating guidance on self-care and safe travel, as well as channels for affected employees to apply for welfare benefits, so that the Company could consider providing appropriate assistance.

To support educational opportunities, the Company opened applications for its 2026 scholarships for employees' children in a special round in August to help ease the education expenses of employees' families. In addition, the Company invited employees to join the "Sharing Kindness with the Children of Ban Khao Khad School" project, giving employees the opportunity to contribute to an education fund or donate school supplies, uniforms, sports equipment, and other items in usable condition, to extend assistance more widely.

Corporate Governance Dimension

Building on the approach to enhancing complaint handling reported in the previous quarter, the Company produced "Voice of You" communication materials to inform employees of the channels for raising issues, sharing opinions, and reporting conduct that may constitute disciplinary violations or fraud. General matters relating to work and benefits are handled through a channel separate from that for disciplinary and fraud matters, enabling employees to choose the channel that best fits their concern more effectively.

In addition, in August 2026, the Company received an "Excellent" (4 medals) rating in the 2026 AGM Checklist assessment of the quality of annual general meetings of shareholders from the Thai Investors Association, reflecting its commitment to conducting shareholders' meetings transparently in accordance with good corporate governance principles, and to respecting shareholders' rights and the equitable treatment of shareholders.

Please be informed accordingly.
Yours sincerely,

(Wongsakorn Kittitrakulkarn)
Company Secretary

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Q3/2026 Performance Update Channels for Investors

To promote understanding, equal access, and transparency in communication with investors, the Company and Jaymart Group cordially invite all investors and interested parties to join two key investor events: the Analyst Meeting & Earnings Call Q3/2026 and the Stock Exchange of Thailand's Earnings Conference Call (Opportunity Day) for Q3/2026 results.

Analyst Meeting & Earnings Call Q3/2026
Date: Wednesday, 11 November 2026
Time: 09:00 – 12:00 hrs.
Channel: Live broadcast on YouTube Channel: Jaymart Group IR

Earnings Conference Call (Opportunity Day)
Date: Friday, 13 November 2026
Time: 09:00 – 12:00 hrs.
Channel: Live broadcast via SET channels

The Company hopes that these events will be useful to investors in following its operating results, business outlook, and key strategies going forward.