

KRUNGSRIAYUDHYA CARD COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2025

UNIT : BAHT

	Notes	2025	2024
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5 and 24	1,499,637,601	2,115,575,416
Trade and other current receivables			
Credit card receivables	6 and 24	43,757,231,335	45,257,770,463
Current portion of installment loan and personal loan receivables	6	1,062,019,445	1,071,231,865
Receivables from payment agents		84,979,173	75,742,532
Amounts due from related companies	24	73,705,600	73,524,050
Commission receivables		18,339,887	21,152,340
Other receivables		371,293,932	621,314,263
Other current assets	24	13,186,349	20,305,552
Total current assets		<u>46,880,393,322</u>	<u>49,256,616,481</u>
NON-CURRENT ASSETS			
Installment loan and personal loan receivables	6	1,151,464,022	1,166,434,547
Leasehold improvement and equipment	9	2,154,611	3,729,148
Right-of-use assets	11 and 24	17,723,861	25,348,104
Goodwill and intangible assets	10	1,432,696,024	1,475,062,137
Deferred tax assets	12	687,607,058	701,225,183
Other non-current assets	24	5,786,430	9,309,769
Total non-current assets		<u>3,297,432,006</u>	<u>3,381,108,888</u>
TOTAL ASSETS		<u><u>50,177,825,328</u></u>	<u><u>52,637,725,369</u></u>

Notes to the financial statements form an integral part of these statements

KRUNGSRIAYUDHYA CARD COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT DECEMBER 31, 2025

UNIT : BAHT

	Notes	2025	2024
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES			
Trade and other current payables			
Trade payables	24	1,843,486,181	1,851,269,535
Other payables		468,525	250,361
Amounts due to related companies	24	380,462,861	360,754,608
Interest payable	24	50,307,123	78,511,206
Accrued expenses	24	678,418,154	637,188,341
Deferred income		32,212,232	7,170,486
Current portion of lease liabilities	15 and 24	6,442,928	8,874,539
Current portion of long-term debenture	13	3,500,000,000	2,600,000,000
Current portion of long-term loans from related company	24	-	719,000,000
Short-term loans from related company	24	6,000,000,000	7,550,000,000
Short-term loans from financial institution	14	1,000,000,000	4,000,000,000
Corporate income tax payable		250,151,473	250,737,108
Current provisions for employee benefits	17	3,316,607	2,061,313
Deferred income from customer loyalty programs	16	2,384,645,798	2,390,464,882
Other current liabilities		48,078,479	48,262,220
Total current liabilities		<u>16,177,990,361</u>	<u>20,504,544,599</u>
NON-CURRENT LIABILITIES			
Long-term debentures	13	2,500,000,000	6,000,000,000
Long-term loans from related company	24	3,500,000,000	-
Lease liabilities	15 and 24	6,325,687	12,349,320
Non-current provisions for employee benefits	17	64,889,226	59,652,393
Allowance for expected credit loss for loan commitment		93,603,522	85,820,470
Total non-current liabilities		<u>6,164,818,435</u>	<u>6,157,822,183</u>
TOTAL LIABILITIES		<u>22,342,808,796</u>	<u>26,662,366,782</u>

KRUNGSRIAYUDHYA CARD COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT DECEMBER 31, 2025

		UNIT : BAHT	
	Notes	2025	2024
LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)			
SHAREHOLDERS' EQUITY			
SHARE CAPITAL			
Authorized share capital			
590,552,000 ordinary shares of Baht 10 each		5,905,520,000	5,905,520,000
Issued and paid-up share capital			
590,552,000 ordinary shares of Baht 10 each, fully paid		5,905,520,000	5,905,520,000
PREMIUM ON COMMON SHARE		164,927,760	164,927,760
DEFICIT FROM BUSINESS COMBINATION			
UNDER COMMON CONTROL		(61,819,855)	(61,819,855)
RETAINED EARNINGS			
Appropriated			
Legal reserve	19	120,552,000	120,552,000
Unappropriated		21,705,836,627	19,846,178,682
TOTAL SHAREHOLDERS' EQUITY		27,835,016,532	25,975,358,587
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		50,177,825,328	52,637,725,369

Notes to the financial statements form an integral part of these statements

KRUNGSRIAYUDHYA CARD COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025

UNIT : BAHT

	Notes	2025	2024
REVENUES			
Interest income	24	4,735,147,482	5,006,673,186
Fees and services income	24	3,459,861,099	3,517,323,731
Other income	24	1,088,526,327	1,050,931,409
Total revenues		<u>9,283,534,908</u>	<u>9,574,928,326</u>
EXPENSES			
Selling expense	24	1,801,655,786	1,985,027,088
Administrative expense	24	3,055,715,148	3,026,550,311
Expected credit loss (reversal)		<u>(18,512,048)</u>	<u>(120,315,372)</u>
Total expenses		<u>4,838,858,886</u>	<u>4,891,262,027</u>
PROFIT FROM OPERATING ACTIVITIES		4,444,676,022	4,683,666,299
LOSS ARISING FROM DE-RECOGNITION OF FINANCIAL ASSETS MEASURED AT AMORTIZED COST		1,625,040,227	1,747,223,372
FINANCE COST	24	<u>397,005,553</u>	<u>482,633,070</u>
PROFIT BEFORE INCOME TAX EXPENSE		2,422,630,242	2,453,809,857
INCOME TAX EXPENSE	22	<u>561,841,999</u>	<u>549,924,993</u>
PROFIT FOR THE YEAR		<u>1,860,788,243</u>	<u>1,903,884,864</u>
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified subsequently to profit or loss			
Actuarial gains (losses) on defined benefit plans	17	(1,412,872)	(5,047,746)
Income tax not relating to components of other comprehensive income	12	<u>282,574</u>	<u>1,009,549</u>
OTHER COMPREHENSIVE INCOME (EXPENSE) FOR THE YEAR - NET OF TAX		<u>(1,130,298)</u>	<u>(4,038,197)</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>1,859,657,945</u>	<u>1,899,846,667</u>
BASIC EARNINGS PER SHARE			
	BAHT	3.15	3.22
WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES			
	SHARES	590,552,000	590,552,000

Notes to the financial statements form an integral part of these statements

KRUNGSRIAYUDHYA CARD COMPANY LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025

UNIT : BAHT

	Issued and paid-up share capital	Premium on common share	Deficit on business combination under common control	Retained earnings		Total shareholders' equity
				Appropriated legal reserve	Unappropriated	
Beginning balance as of January 1, 2024	5,905,520,000	164,927,760	(61,819,855)	120,552,000	17,946,332,015	24,075,511,920
Changes in shareholders' equity for the year						
Total comprehensive income for the year	-	-	-	-	1,899,846,667	1,899,846,667
Ending balance as at December 31, 2024	<u>5,905,520,000</u>	<u>164,927,760</u>	<u>(61,819,855)</u>	<u>120,552,000</u>	<u>19,846,178,682</u>	<u>25,975,358,587</u>
Beginning balance as of January 1, 2025	5,905,520,000	164,927,760	(61,819,855)	120,552,000	19,846,178,682	25,975,358,587
Changes in shareholders' equity for the year						
Total comprehensive income for the year	-	-	-	-	1,859,657,945	1,859,657,945
Ending balance as at December 31, 2025	<u>5,905,520,000</u>	<u>164,927,760</u>	<u>(61,819,855)</u>	<u>120,552,000</u>	<u>21,705,836,627</u>	<u>27,835,016,532</u>

Notes to the financial statements form an integral part of these statements

KRUNGSRIAYUDHYA CARD COMPANY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2025

UNIT : BAHT

	Notes	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before income tax		2,422,630,242	2,453,809,857
Adjustments for			
Depreciation		9,251,720	9,334,878
Amortization		43,037,905	48,572,841
Loss on write-off of leasehold improvement and equipment		727	25
Loss on write-off of withholding tax		553	-
Expected credit losses (reversal)		(18,512,048)	(120,315,372)
Loss arising from de-recognition of financial assets measured at amortized cost		1,625,040,193	1,747,223,357
Amortization of deferred income		(13,122,590)	(13,468,328)
Amortization of deferred income from customer loyalty programs		(5,819,084)	(2,216,527)
Employee benefit expenses		7,140,923	6,291,785
Finance costs		397,005,553	482,633,070
Profit from operating activities before changes in operating assets and liabilities		4,466,654,094	4,611,865,586
Operating assets (increase) decrease			
Credit card receivables		(34,584,356)	(150,746,388)
Installment loan and personal loan receivables		(39,438,664)	(113,732,340)
Receivables from payment agents		(9,236,641)	(22,619,860)
Amounts due from related companies		(72,677)	(7,415,552)
Commission receivables		2,812,453	10,220,753
Other receivables		250,020,331	(237,662,762)
Other current assets		7,119,203	(9,237,141)
Other non-current assets		3,523,339	(172,001)
Operating liabilities increase (decrease)			
Trade payables		(7,783,354)	(1,302,406,989)
Other payables		(23,288)	1,914
Amounts due to related companies		19,658,062	1,616,528
Accrued expenses		41,229,813	30,072,976
Deferred income		38,164,336	12,849,467
Provision for employee benefits		(2,120,350)	(496,000)
Other current liabilities		(183,741)	2,283,060
Cash received for operations		4,735,738,560	2,824,421,251
Finance costs paid		(424,887,380)	(499,812,130)
Income tax paid		(548,527,488)	(622,218,494)
Net cash provided by (used in) operating activities		3,762,323,692	1,702,390,627

KRUNGSRIAYUDHYA CARD COMPANY LIMITED
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2025

		UNIT : BAHT	
	Notes	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash paid for purchase of leasehold improvement and equipment		(53,667)	(90,176)
Cash paid for purchase of intangible asset	5.2.2	(430,340)	(6,980,443)
Net cash provided by (used in) investing activities		<u>(484,007)</u>	<u>(7,070,619)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash paid for short-term debenture		-	(3,000,000,000)
Cash received from short-term loans from related company		95,900,000,000	65,500,000,000
Cash paid for short-term loans from related company		(97,450,000,000)	(67,130,000,000)
Cash received from short-term loans from financial institution		3,000,000,000	9,000,000,000
Cash paid from short-term loans from financial institution		(6,000,000,000)	-
Cash paid from long-term loans from financial institution		-	(7,000,000,000)
Cash received from long-term debenture issuance		-	6,000,000,000
Cash paid from long-term debenture issuance		(2,600,000,000)	(5,500,000,000)
Cash received from long-term loans from related company		3,500,000,000	-
Cash paid for long-term loans from related company		(719,000,000)	(1,000,000)
Cash paid for lease liabilities	5.2.1	(8,777,500)	(11,871,631)
Net cash provided by (used in) financing activities		<u>(4,377,777,500)</u>	<u>(2,142,871,631)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		(615,937,815)	(447,551,623)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR		2,115,575,416	2,563,127,039
CASH AND CASH EQUIVALENTS AT THE ENDING OF YEAR	5.1	<u><u>1,499,637,601</u></u>	<u><u>2,115,575,416</u></u>

Notes to the financial statements form an integral part of these statements