Krungthai XSpring Securities Company Limited
Condensed notes to interim financial statements
For the three-month and nine-month periods ended 30 September 2026

1. General information

Krungthai XSpring Securities Company Limited ("the Company") is incorporated in Thailand and has its registered office at 287 Liberty Square, 16th Floor, Silom Road, Silom, Bangrak, Bangkok.

As at 30 September 2026, the Company has 8 branches (31 December 2025: the Company has 9 branches).

The Company was incorporated under the Civil and Commercial Code of Thailand on 30 May 2000 and was granted licenses from the Ministry of Finance to conduct activities in securities brokerage, securities dealing, financial advisory and underwriting. In addition, on 23 February 2009, the Company was granted license type A from the Ministry of Finance.

On 28 September 2018, the Company was granted licenses from the Ministry of Finance to conduct activities in foreign exchange.

The major shareholders as at 30 September 2026 and 31 December 2025 were Krung Thai Bank Public Company Limited (50% shareholding) and XSpring Capital Public Company Limited (49.71% shareholding), which are incorporated in Thailand.

2. Basis for the preparation of interim financial statements

2.1 These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company presenting condensed interim financial statements. The Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity and cash flows in the same format as that used for the annual financial statements and the presentation of the financial statements has been made in compliance with requirement of the notification of the Office of the Securities and Exchange Commission relating to the format of the financial statements of securities companies (version 3) No. SorThor. 6/2562 dated 8 January 2019 and has presented notes to the interim financial statements on a condensed basis.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the interim financial statements in Thai language. In case of a conflict or a difference in interpretation between the two languages, the Thai language interim financial statements shall prevail.

2.2 Financial statements in which the equity method is applied

The Company has prepared financial statements in which the equity method is applied for the three-month and nine-month periods ended 30 September 2026, which have included investment in associated companies in which the equity method is applied which is derived from the financial statements of BCEL-KT Securities Co., Ltd., KTZ Ruby Hill Securities Co., Ltd. and Deepscope Pte. Ltd. ("the associates") and have been prepared on the same basis as that applied for the financial statements for the year ended 31 December 2025.

2.3 Separate financial statements

The Company has prepared its separate financial statements, which present investments in associates under the cost method.

3. Accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as those applied in the financial statements for the year ended 31 December 2025.

The revised financial reporting standards that became effective for fiscal years beginning on or after 1 January 2026, do not have any significant impact on the Company's financial statements.

In addition, the Federation of Accounting Professions has issued new and revised financial reporting standards which will become effective in the future. The standard involving changes to key principles is summarised below:

TFRS 18 Presentation and Disclosure in Financial Statements

TFRS 18 will become effective for annual reporting periods beginning on or after 1 January 2028 and supersedes TAS 1, Presentation of Financial Statements. The standard introduces new requirements for classifying income and expenses into categories and presenting subtotals in profit or loss. It also requires disclosures of management-defined performance measures and includes new requirements for the aggregation and disaggregation of financial information.

The management of the Company is currently evaluating the impact of this standard on the financial statements in the year of initial adoption.

4. Cash and cash equivalents

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements	
	30 September 2026	31 December 2025
Cash, short-term fixed deposits and promissory notes with maturity within 3 months from date of acquisition	4,430,283,298	3,568,374,454
Less: Cash deposits held for customers	(4,293,475,217)	(2,977,966,221)
Cash and cash equivalents	136,808,081	590,408,233

5. Securities and derivatives business receivables

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements	
	30 September 2026	31 December 2025
Securities business receivables		
Cash accounts receivables	2,851,566,539	1,302,388,397
Credit balance accounts receivables	2,453,622,849	1,867,297,215
Guaranteed deposit receivables	1,846,500	1,208,850
Receivables under securities borrowing and lending business	1,858,500	1,214,350
Other receivables	438,511,023	440,236,928
Total securities business receivables	5,747,405,411	3,612,345,740
Add: Accrued interest receivables	12,945,710	8,777,350
Less: Allowance for expected credit loss	(397,319,937)	(398,777,564)
Securities business receivables	5,363,031,184	3,222,345,526
Derivatives business receivables		
Derivatives business receivables	717,634	94,370,166
Other receivables	68,529,615	68,571,700
Less: Allowance for expected credit loss	(68,529,615)	(68,571,700)
Derivatives business receivables	717,634	94,370,166
Securities and derivatives business receivables	5,363,748,818	3,316,715,692

Securities business receivables - other receivables amounting to Baht 324.30 million arose from a customer who purchased irregular trading of securities of More Return Public Company Limited (MORE and MORE-R shares) and did not settle for the purchase of such securities within the due date. The Company filed a criminal complaint of a fraudulent offense with the Economic Crime Suppression Division ("ECD") in order to prosecute this customer and other individual involved in joint fraud charges under the Criminal Code. The Company has already seized the MORE and MORE-R shares of the customer, in accordance with an order of the Anti-Money Laundering Office (AMLO), who determined that such actions were considered as a fraud with a nature of regular conduct, which is a predicate offense under the Anti-Money Laundering Act B.E. 2542 and an offense of unfair securities trading practices under the Securities and Exchange Act.

As at 30 September 2026 and 31 December 2025, the Company has set up an allowance for expected credit losses from this receivable in accordance with accounting policy.

In addition, the Company has seized the proceeds from the sale of MORE shares and gains from two customers, totaling Baht 19.32 million, and remitted them to the AMLO, in accordance with the order of the AMLO. The decision to seize such proceeds was based upon a reasonable suspicion that they may be related to the above debtor who purchased MORE shares and failed to make payment. The AMLO serves as the custodian, responsible for securing and maintaining the seized assets.

In July 2025, the Civil Court already has an order to return seized assets along with interest to the Company in proportion to the damages. However, there are 23 respondents already appealed against the judgment of the Civil Court and the prosecutor already answered the appeals. The case is currently pending consideration by the Appeal Court.

As at 30 September 2026 and 31 December 2025, credit balance accounts receivables were pledged with Krung Thai Bank Public Company Limited as collateral for the loan facility agreement (Note 10 to the interim financial statements).

5.1 Classification of securities and derivatives business receivables

As at 30 September 2026 and 31 December 2025, the Company classified securities and derivatives business receivables in accordance with TFRS 9. The classifications are as follows:

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements		
	30 September 2026		
	Securities and derivatives business receivables and accrued interest	Exposure at default	Allowance for expected credit losses
Securities business receivables			
Receivables with no significant increase in credit risk	5,321,840,098	2,539,177,324	439,445
Receivables with significant increase in credit risk	-	-	-
Receivables that are credit-impaired	438,511,023	438,511,023	396,880,492
Total securities business receivables	5,760,351,121	2,977,688,347	397,319,937
Derivatives business receivables			
Receivables with no significant increase in credit risk	717,634	175,205,307	74,058*
Receivables with significant increase in credit risk	-	614,280	23,767*
Receivables that are credit-impaired	68,529,615	68,529,615	68,529,615
Total derivatives business receivables	69,247,249	244,349,202	68,627,440
Total securities and derivatives business receivables	5,829,598,370	3,222,037,549	465,947,377

* Allowance for expected credit losses of derivatives trading limit included in the liabilities.

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements		
	31 December 2025		
	Securities and derivatives business receivables and accrued interest	Exposure at default	Allowance for expected credit losses
Securities business receivables			
Receivables with no significant increase in credit risk	3,173,453,285	1,670,628,732	20,445
Receivables with significant increase in credit risk	7,432,877	3,506,771	150,720
Receivables that are credit-impaired	440,236,928	440,236,928	398,606,399
Total securities business receivables	3,621,123,090	2,114,372,431	398,777,564
Derivatives business receivables			
Receivables with no significant increase in credit risk	94,370,166	125,607,796	545,447*
Receivables with significant increase in credit risk	-	-	-
Receivables that are credit-impaired	68,571,700	68,571,700	68,571,700
Total derivatives business receivables	162,941,866	194,179,496	69,117,147
Total securities and derivatives business receivables	3,784,064,956	2,308,551,927	467,894,711

* Allowance for expected credit losses of derivatives trading limit included in the liabilities.

6. Derivatives assets and liabilities

Derivatives assets and liabilities as at 30 September 2026 and 31 December 2025 were as follows:

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements			
	30 September 2026			
	Assets		Liabilities	
	Fair value	Notional amount	Fair value	Notional amount
Underlying assets				
Equity price	76,944,008	1,427,123,721	1,895,000	22,875,000
Index Price	6,515,521	128,751,311	1,162,107	135,626,776
Total	83,459,529	1,555,875,032	3,057,107	158,501,776

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements			
	31 December 2025			
	Assets		Liabilities	
	Fair value	Notional amount	Fair value	Notional amount
Underlying assets				
Equity price	19,066,998	916,063,500	100,000	14,388,000
Total	19,066,998	916,063,500	100,000	14,388,000

7. Non-collateralised investments

7.1 Cost and fair value

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements	
	30 September 2026	31 December 2025
	Fair value/ amortised cost	Fair value/ amortised cost
Investments measured at fair value through profit or loss		
Domestic marketable equity securities	649,940,800	450,789,529
Unit trusts	73,565,961	54,715,065
Private sector debt securities	243,715,535	51,509,920
Total	967,222,296	557,014,514
Investments measured at fair value through other comprehensive income		
Domestic non-marketable equity securities	10,999,318	10,887,400
Total	10,999,318	10,887,400
Investments measured at amortised cost		
Government bonds	5,324,235,954	3,593,845,709
Fixed deposit	50,000,000	-
Less: Investments held for customers	(5,374,235,954)	(3,593,845,709)
Total	-	-
Investments	978,221,614	567,901,914

7.2 Investments in equity instruments designated at fair value through other comprehensive income are as follows:

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements		
	30 September 2026		
	Reason for using option in presentations as mentioned	Fair value	Dividend received for the nine-month period ended 30 September 2026
TSFC Securities Public Company Limited	Intend to hold for long-term	9,594,190	93,600
ASCO Business Promotion Company Limited	Intend to hold for long-term	1,405,128	-
Total		10,999,318	93,600

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements		
	31 December 2025		
	Reason for using option in presentations as mentioned	Fair value	Dividend received for the year ended 31 December 2025
TSFC Securities Public Company Limited	Intend to hold for long-term	9,592,973	85,800
ASCO Business Promotion Company Limited	Intend to hold for long-term	1,294,427	-
Total		10,887,400	85,800

8. Collateralised investments without granting the right to transferee to sell or repledge

As at 31 December 2025, the Company had government bonds amounting to Baht 3,254,332 deposited with the Southern Bangkok Criminal Court as a security in a criminal case in which the Company was jointly sued with its directors, employees, and a shareholder that is a securities company.

In March 2026, the Criminal Court rendered a judgment dismissing the charges against all defendants and returned the government bonds held as security to the Company. As at 30 September 2026, the Company had disposal of all such financial investments. (Note 21.4 to the interim financial statements).

9. Investments in associates

9.1 Details of investments in associates

As at 30 September 2026 and 31 December 2025, the Company had investments in associates as follows:

(Unit: Million Baht)

Company name	Type of business	Country of incorporation	Paid-up capital		% of voting right		Financial statements in which the equity method is applied		Separate financial statements	
			30 September 2026	31 December 2025	30 September 2026	31 December 2025	30 September 2026	31 December 2025	30 September 2026	31 December 2025
					(%)	(%)				
Associate										
BCEL-KT Securities Co., Ltd.	Securities business	Lao PDR	385.07	385.07	30.00	30.00	64.65	53.35	115.52	115.52
KTZ Ruby Hill Securities Co., Ltd.	Securities business	Myanmar	421.38	421.38	49.15	49.15	47.01	41.97	204.67	204.67
Deepscope Pte. Ltd.	A web hosting service and other hosting services	Singapore	19.24	19.24	30.76	30.76	12.79	12.82	18.25	18.25
Less: Allowance for impairment							(12.66)	(12.66)	(221.37)	(221.37)
Total							111.79	95.48	117.07	117.07

9.2 Share of comprehensive income and dividend received

The Company recorded share of profit (loss) of the associated companies in the financial statements in which the equity method is applied, by using the information from the financial statements of the associated companies which were not audited and reviewed. Share of profit (loss) of such associated companies for the three-month and nine-month periods ended 30 September 2026 and 2025 are as follows:

(Unit: Million Baht)

	Financial statements in which the equity method is applied			
	Share of profit (loss) from investment in associates for the three-month periods ended 30 September		Share of other comprehensive income (loss) from investment in associates for the three-month periods ended 30 September	
	2026	2025	2026	2025
BCEL-KT Securities Co., Ltd.	5.31	2.82	2.94	(0.70)
KTZ Ruby Hill Securities Co., Ltd.	0.45	0.52	0.68	(0.44)
Deepscope Pte. Ltd.	(0.03)	(0.16)	(0.01)	(0.01)
Total	5.73	3.18	3.61	(1.15)

(Unit: Million Baht)

	Financial statements in which the equity method is applied				Separate financial statements	
	Share of profit (loss) from investment in associates for the nine-month periods ended 30 September		Share of other comprehensive income (loss) from investment in associates for the nine-month periods ended 30 September		Dividend received for the nine-month periods ended 30 September	
	2026	2025	2026	2025	2026	2025
BCEL-KT Securities Co., Ltd.	10.07	4.45	4.89	(1.86)	3.66	2.77
KTZ Ruby Hill Securities Co., Ltd.	0.76	0.63	4.28	(3.55)	-	-
Deepscope Pte. Ltd.	(0.14)	(0.06)	0.11	-	-	-
Total	10.69	5.02	9.28	(5.41)	3.66	2.77

10. Borrowings from financial institution

(Unit: Baht)

		Financial statements in which the equity method is applied and separate financial statements			
		30 September 2026			
	Interest rate	Remaining periods to maturity			
	per annum (%)	Within 1 year	1 - 5 years	Over 5 years	Total
Promissory note	1.05 - 1.60	1,080,000,000	-	-	1,080,000,000
Borrowings from financial institutions		1,080,000,000	-	-	1,080,000,000

Loan facility agreement

As at 30 September 2026 and 31 December 2025, the Company had a Baht 3,000 million loan facility agreement, whereby it issues promissory note to Krung Thai Bank Public Company Limited ("the Bank"). This is an uncommitted line of credit that originally matured on 22 June 2014, on which interest is payable monthly or on the maturity date, at market interest rates stipulated by the Bank's management (MMR per annum). On 14 May 2026, the Company was granted an extension of the maturity date of the loan facility until 28 May 2027. The loan agreement includes covenants that require the Company to maintain a ratio of interest-bearing debt to securities business receivables not exceeding the rate prescribed in the agreements and to disallow drawing down on the loan facility if the Company's net capital ratio falls below the rate prescribed in the agreements. During the period, the Company can maintain these ratios in compliance with the agreements.

The Company entered into a contractual rights agreement with Krung Thai Bank Public Company Limited whereby the Company transferred rights over credit balance accounts to the bank as collateral for the loan facility agreement and for all other debts of the Company with the Bank. This agreement will cease to be effective when the loan facility agreement terminates and/or the Company no longer has debts outstanding with the Bank.

As at 30 September 2026, the Company had outstanding promissory notes issued to Krung Thai Bank Public Company Limited amounting to Baht 610 million. (As at 31 December 2025, the Company had no outstanding promissory notes issued to Krung Thai Bank Public Company Limited).

11. Securities and derivatives business payables

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements	
	30 September 2026	31 December 2025
Securities business payables		
Cash accounts payables	1,321,915,977	744,883,146
Payables under securities borrowing and lending business	1,858,500	1,214,350
Guaranteed deposit payables	1,389,000	750,000
Total securities business payables	1,325,163,477	746,847,496
Add: Accrued interest payables	4,485,914	5,497,222
Total securities business payables	1,329,649,391	752,344,718
Derivatives business payables		
Derivatives business payables	2,581,453	-
Accrued interest payables	519,805	-
Total derivatives business payables	3,101,258	-
Securities and derivatives business payables	1,332,750,649	752,344,718

12. Debts issued and other borrowings

As at 30 September 2026 and 31 December 2025, the Company had other borrowings as follows:

(Unit: Baht)

		Financial statements in which the equity method is applied and separate financial statements			
		30 September 2026			
	Interest rate	Remaining periods to maturity			
	per annum (%)	Within 1 year	1 - 5 years	Over 5 years	Total
Bill of exchange	1.3	199,198,642	-	-	199,198,642
Structured note	3.28 - 61.65	1,365,771,622	-	-	1,365,771,622
Debts issued and other borrowings		1,564,970,264	-	-	1,564,970,264

(Unit: Baht)

		Financial statements in which the equity method is applied and separate financial statements			
		31 December 2025			
	Interest rate	Remaining periods to maturity			
	per annum (%)	Within 1 year	1 - 5 years	Over 5 years	Total
Debentures	2.95	689,100,000	-	-	689,100,000
Structured note	1.28 - 33.38	793,974,642	-	-	793,974,642
Debts issued and other borrowings		1,483,074,642	-	-	1,483,074,642

13. Dividends

On 27 March 2025, the Annual General Meeting of the Company's shareholders for the year 2025 passed a resolution approving dividend payment from the operating results of 2024 at a rate of Baht 0.15 per share, totaling Baht 38,869,080 and approving the setting aside of 5 percent of its net profit for 2024, totaling Baht 2,125,332 to the statutory reserve. The Company paid the dividend to its shareholders on 4 April 2025.

On 26 March 2026, the Annual General Meeting of the Company's shareholders for the year 2026 passed a resolution approving dividend payment from the operating results of 2025 at a rate of Baht 0.08 per share, totaling Baht 20,730,176 and approving the setting aside of 5 percent of its net profit for 2025, totaling Baht 1,198,472 to the statutory reserve. The Company paid the dividend to its shareholders on 3 April 2026.

14. Brokerage fee income

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements	
	For the three-month periods ended 30 September	
	2026	2025
Brokerage fee income from securities business	199,455,811	116,967,621
Brokerage fee income from derivatives business	10,882,737	13,226,064
Sharing brokerage fee income from securities business	8,484,109	10,098,424
Brokerage fee income	218,822,657	140,292,109

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements	
	For the nine-month periods ended 30 September	
	2026	2025
Brokerage fee income from securities business	511,393,977	306,382,868
Brokerage fee income from derivatives business	40,543,683	38,805,065
Sharing brokerage fee income from securities business	28,749,087	25,593,416
Brokerage fee income	580,686,747	370,781,349

15. Fees and service income

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements	
	For the three-month periods ended 30 September	
	2026	2025
Underwriting fee	44,358,070	26,054,026
Financial and investment advisory	87,304,448	9,512,000
Assets management of customer	367,107	365,292
Securities borrowing and lending	48,046	65,284
Selling agent fee	15,669,346	19,560,565
Others	4,045,438	3,132,033
Fee and service income	151,792,455	58,689,200

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements	
	For the nine-month periods ended 30 September	
	2026	2025
Underwriting fee	96,724,137	77,310,692
Financial and investment advisory	105,355,642	27,111,650
Assets management of customer	1,087,206	1,179,421
Securities borrowing and lending	168,649	293,062
Selling agent fee	69,380,029	39,995,551
Others	15,734,683	10,285,096
Fee and service income	288,450,346	156,175,472

16. Interest income

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements	
	For the three-month periods ended 30 September	
	2026	2025
Interest on margin loans	34,090,368	23,673,842
Interest from deposits in financial institutions	7,832,766	10,600,323
Others	14,895,434	12,707,032
Interest income	56,818,568	46,981,197

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements	
	For the nine-month periods ended 30 September	
	2026	2025
Interest on margin loans	92,042,358	98,026,934
Interest from deposits in financial institutions	20,275,634	31,800,267
Others	36,479,876	41,794,141
Interest income	148,797,868	171,621,342

17. Gains and returns on financial instruments

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements	
	For the three-month periods ended 30 September	
	2026	2025
Gains on trading investments	13,640,139	41,134,752
Gains (losses) on trading derivatives	2,215,157	(15,300,273)
Dividend income	4,257,408	237,964
Gains and returns on financial instruments	20,112,704	26,072,443

(Unit: Baht)

	Financial statements in which the equity method is applied	
	For the nine-month periods ended 30 September	
	2026	2025
Gains on trading investments	108,145,872	15,684,057
Gains (losses) on trading derivatives	(32,871,237)	16,796,043
Dividend income	18,202,233	1,555,135
Gains and returns on financial instruments	93,476,868	34,035,235

(Unit: Baht)

	Separate financial statements	
	For the nine-month periods ended 30 September	
	2026	2025
Gains on trading investments	108,145,872	15,684,057
Gains (losses) on trading derivatives	(32,871,237)	16,796,043
Dividend income	21,871,565	4,328,896
Gains and returns on financial instruments	97,146,200	36,808,996

18. Income tax

Income tax for the three-month and nine-month periods ended 30 September 2026 and 2025 were as follows:

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2026	2025	2026	2025
Current income tax:				
Corporate income tax for the periods	(30,706,340)	(1,082,900)	(53,829,238)	(1,082,900)
Adjustment in respect of prior year income tax	-	-	(165,239)	-
Deferred income tax:				
Deferred income tax from temporary differences and reversal of temporary differences	5,398,783	(1,541,321)	4,988,506	(1,010,081)
Income tax reported in profit or loss	(25,307,557)	(2,624,221)	(49,005,971)	(2,092,981)

19. Related party transactions

During the periods, the Company had significant business transactions with the following related parties.

Related parties	Relationship
Krung Thai Bank Public Company Limited	Major shareholders
XSpring Capital Public Company Limited	Major shareholders
Krung Thai Asset Management Public Company Limited	Subsidiaries of the major shareholders
XSpring Asset Management Company Limited	Subsidiaries of the major shareholders
Krungthai Card Public Company Limited	Subsidiaries of the major shareholders
XSpring Digital Company Limited	Subsidiaries of the major shareholders
KTB General Services and Security Company Limited	Subsidiaries of the major shareholders
Krungthai Law Company Limited	Subsidiaries of the major shareholders
Krungthai Computer Services Company Limited	Subsidiaries of the major shareholders
KTB Advisory Company Limited	Subsidiaries of the major shareholders
KTB Leasing Company Limited	Subsidiaries of the major shareholders
Krungthai Mizuho Leasing Company Limited	Associated companies of the major shareholders
Krungthai Panich Insurance Public Company Limited	Associated companies of the major shareholders
Krungthai-AXA Life Insurance Public Company Limited	Associated companies of the major shareholders
BCEL-KT Securities Company Limited	Associated companies
KTZ Ruby Hill Securities Company Limited	Associated companies
Deepscope Pte. Ltd.	Associated companies
Deepscope Investment Advisory Securities Company Limited	Related companies
Prime Partner Company Limited	Company held by managements

As at 30 September 2026 and 31 December 2025, the outstanding balances of the account between the Company and those related parties are as follows:

(Unit: Baht)

	Financial statements in which the equity method is applied		Separate financial statements	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025
Major shareholders				
Krung Thai Bank Public Company Limited				
Cash and cash equivalents	29,794,163	23,772,357	29,794,163	23,772,357
Securities and derivatives business receivables	12,761,751	7,261,764	12,761,751	7,261,764
Interest receivables	122,386	-	122,386	-
Other assets	11,656	9,801	11,656	9,801
Securities and derivatives business payables	10,650,728	80,351,130	10,650,728	80,351,130
Deposit for securities and derivatives business	180,064,638	644,437,810	180,064,638	644,437,810
Borrowings	610,000,000	-	610,000,000	-
Accrued referral fees	3,586,061	-	3,586,061	-
Other liabilities	602,930	957,201	602,930	957,201
XSpring Capital Public Company Limited				
Other assets	84,167	67,933	84,167	67,933
Securities and derivatives business payables	849,131	-	849,131	-
Deposit for securities and derivatives business	5,949,613	11,563,564	5,949,613	11,563,564
Goodwill from acquiring the business	299,708,427	299,708,427	299,708,427	299,708,427
Accrued expense	1,660	507,796	1,660	507,796
Subsidiaries of the major shareholders				
Krung Thai Asset Management Public Company Limited				
Accrued fee income from fund selling agent	2,407,044	3,792,113	2,407,044	3,792,113
Other accrued expense	4,050	6,000	4,050	6,000
XSpring Asset Management Company Limited				
Securities and derivatives business receivables	-	10,092,082	-	10,092,082
Accrued fee income from fund selling agent and others	455,530	284,211	455,530	284,211
KTB General Services and Security Company Limited				
Other accrued expense	370,708	356,706	370,708	356,706
Associated companies of the major shareholders				
Krungthai Mizuho Leasing Company Limited				
Right-of-use assets - motor vehicles	11,110,515	12,750,334	11,110,515	12,750,334
Lease liabilities - motor vehicles	11,182,414	12,803,284	11,182,414	12,803,284
Other liabilities	-	129,256	-	129,256
Krungthai Panich Insurance Public Company Limited				
Prepaid insurance	13,230	93,490	13,230	93,490
Krungthai-AXA Life Insurance Public Company Limited				
Securities and derivatives business payables	3,164,156	-	3,164,156	-

(Unit: Baht)

	Financial statements in which the equity method is applied		Separate financial statements	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025
Associated companies				
BCEL-KT Securities Company Limited				
Investment in associate	64,653,183	53,344,328	64,485,514	64,485,514
Receivable from foreign brokers	60,369	199,658	60,369	199,658
Other assets	44,502	45,376	44,502	45,376
KTZ Ruby Hill Securities Company Limited				
Investment in associate	47,014,339	41,977,333	51,794,777	51,794,777
Deepscope Pte. Ltd.				
Investment in associate	125,723	160,937	786,806	786,806
Related companies				
Deepscope Investment Advisory Securities Co., Ltd.				
Other receivables	-	73,840	-	73,840
Related persons				
Directors and managements				
Securities and derivatives business receivables	708,552	-	708,552	-
Deposit for securities and derivatives business	1,453,253	1,048,241	1,453,253	1,048,241
Accrued interest expense	686	1,307	686	1,307

During the periods, the Company had significant business transactions with related parties, which were concluded on commercial terms and bases agreed upon in the ordinary course of business between the Company and those related parties. There were no significant changes in the transfer pricing policies of transactions with related parties.

Below is a summary of those transactions.

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2026	2025	2026	2025
Major shareholders				
Krung Thai Bank Public Company Limited				
Brokerage fee income from securities and derivatives business	8,498,697	4,685,097	21,613,432	9,794,634
Fee and service income	13,406	31,596	73,278	198,719
Interest income	122,386	113,515	330,378	495,953
Interest expenses	840,329	-	2,249,205	-
Interest expenses from deposit for securities and derivatives business	110,426	172,847	423,193	490,665
Fee and service expenses	6,495,686	2,605,252	16,376,838	5,874,618
Other expenses	1,003,592	629,738	2,749,260	2,010,015

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2026	2025	2026	2025
Major shareholders (continued)				
XSpring Capital Public Company Limited				
Brokerage fee income from securities and derivatives business	7,002	-	7,002	-
Fee and service income	-	-	10,095,794	-
Management service income	78,000	78,000	234,000	234,000
Interest expenses from deposit for securities and derivatives business	1,660	3,712	8,972	15,606
Fee and service expenses	-	11,770	738,300	11,770
Other expenses	-	2,445	2,658	7,255
Subsidiaries of the major shareholders				
Krung Thai Asset Management Public Company Limited				
Service income from Wealth Management	5,348,563	12,361,733	19,564,815	26,637,938
Other expenses	1,350	1,500	3,375	4,500
XSpring Asset Management Company Limited				
Service income from Wealth Management	384,916	103,112	1,991,106	259,581
Other income	210,891	209,098	625,797	612,796
Fee and service expenses	2,821	-	2,821	-
KTB General Services and Security Company Limited				
Other expenses	1,085,376	1,047,520	3,340,614	3,000,373
Associated companies of the major shareholders				
Krungthai Mizuho Leasing Company Limited				
Copied machine and car rental expenses	1,170,847	892,810	3,583,824	2,637,149
Interest on lease contract - motor vehicles	69,087	36,347	219,991	103,141
Krungthai Panich Insurance Public Company Limited				
Brokerage fee income from securities business	1,897,495	141,208	2,945,988	800,675
Insurance fee	26,947	26,870	80,160	79,733
Krungthai-AXA Life Insurance Public Company Limited				
Brokerage fee income from securities business	328,383	142,989	497,084	875,777
Associated company				
BCEL-KT Securities Company Limited				
Sharing brokerage fee income	8,232	2,350	22,814	10,814
Other income	-	41,760	-	41,760
Related companies				
Deepscope Investment Advisory Securities Co., Ltd.				
Interest income	-	1,665	450	6,695
Computer repair and maintenance fees	374,500	374,500	1,123,500	1,123,500
Related persons				
Directors and managements				
Brokerage fee income from securities and derivatives business	26,988	8,212	50,162	31,344
Interest expense from deposits for securities and derivatives business	686	665	2,125	3,047

19.1 Movements of borrowing transactions

During the nine-month period ended 30 September 2026, the Company had the following movements in borrowing from a related party. (During the year ended 31 December 2025, the Company had no movements in borrowing from related party).

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements			
	1 January 2026	Increase	Decrease	31 December 2026
Borrowings				
Krung Thai Bank Public Company Limited	-	7,730,000,000	(7,120,000,000)	610,000,000

19.2 Directors' and key management's remuneration

During the three-month and nine-month periods ended 30 September 2026 and 2025, benefits paid to directors and key managements of the Company, which presented as part of "Employee benefit expenses" are as follows:

(Unit: Thousand Baht)

	Financial statements in which the equity method is applied and separate financial statements			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2026	2025	2026	2025
Short-term employee benefits	14,424	14,472	43,357	43,101
Post-employment benefits	832	768	2,497	2,304
Total	15,256	15,240	45,854	45,405

19.3 Significant agreements with related parties

In the current period, there have been no significant changes to the agreements entered into with related parties as disclosed in Note 36.3 to the financial statements for the year 2025, except for the following agreements, which have undergone significant changes.

On 18 February 2026 and 6 April 2026, the Company entered into a financial advisory service agreement with XSpring Capital Public Company Limited. The agreement is effective from the date of execution to 30 June 2026, or until the completion of the services, whichever is earlier. Presently, the Company has completed the services.

20. Segment information

The Company is organised into business units based on their products and services. During the current period, the Company has not changed the organisation of their reportable segments from the last financial statements.

The financial information by segment of the Company for the three-month and nine-month periods ended 30 September 2026 and 2025 are as follows:

(Unit: Baht)

	Separate financial statements		
	For the three-month period ended 30 September 2026		
	Securities business segment	Investment banking segment	Total
Revenue from external customers			
Revenue from contracts with client			
Brokerage fees			
- At a point in time	218,822,657	-	218,822,657
Fee and service income			
- At a point in time	19,737,429	44,750,578	64,488,007
- Overtime	-	87,304,448	87,304,448
Gains and returns on financial instruments	20,112,704	-	20,112,704
Interest income	56,818,568	-	56,818,568
Other income	7,547,810	-	7,547,810
Total revenues	323,039,168	132,055,026	455,094,194
Profit from operations by segment	139,673,192	117,699,013	257,372,205
Unallocated income and expenses:			
Other income			734,201
Service and administrative expenses			(133,058,707)
Reversal of expected credit loss			1,229,260
Income tax			(25,307,557)
Net profit			100,969,402

(Unaudited but reviewed)

(Unit: Baht)

	Separate financial statements		
	For the three-month period ended 30 September 2025		
	Securities business segment	Investment banking segment	Total
Revenue from external customers			
Revenue from contracts with client			
Brokerage fees			
- At a point in time	140,292,109	-	140,292,109
Fee and service income			
- At a point in time	21,728,480	27,448,720	49,177,200
- Overtime	-	9,512,000	9,512,000
Gains and returns on financial instruments	26,072,443	-	26,072,443
Interest income	46,981,197	-	46,981,197
Other income	2,579,873	-	2,579,873
Total revenues	237,654,102	36,960,720	274,614,822
Profit from operations by segment	78,745,906	21,388,755	100,134,661
Unallocated income and expenses:			
Other income			757,294
Service and administrative expenses			(73,126,728)
Expected credit loss			(397,614)
Income tax			(2,624,221)
Net profit			24,743,392

(Unaudited but reviewed)

(Unit: Baht)

	Separate financial statements		
	For the nine-month period ended 30 September 2026		
	Securities business segment	Investment banking segment	Total
Revenue from external customers			
Revenue from contracts with client			
Brokerage fees			
- At a point in time	580,686,747	-	580,686,747
Fee and service income			
- At a point in time	81,619,934	101,474,770	183,094,704
- Overtime	-	105,355,642	105,355,642
Gains and returns on financial instruments	97,146,200	-	97,146,200
Interest income	148,797,868	-	148,797,868
Other income	14,936,893	-	14,936,893
Total revenues	923,187,642	206,830,412	1,130,018,054
Profit from operations by segment	361,726,704	162,052,487	523,779,191
Unallocated income and expenses:			
Other income			3,065,007
Service and administrative expenses			(281,466,859)
Reversal of expected credit loss			1,915,111
Income tax			(49,005,971)
Net profit			198,286,479

(Unit: Baht)

	Separate financial statements		
	For the nine-month period ended 30 September 2025		
	Securities business segment	Investment banking segment	Total
Revenue from external customers			
Revenue from contracts with client			
Brokerage fees			
- At a point in time	370,781,349	-	370,781,349
Fee and service income			
- At a point in time	44,379,646	84,684,176	129,063,822
- Overtime	-	27,111,650	27,111,650
Gains and returns on financial instruments	36,808,996	-	36,808,996
Interest income	171,621,342	-	171,621,342
Other income	5,430,391	-	5,430,391
Total revenues	629,021,724	111,795,826	740,817,550
Profit from operations by segment	199,269,070	67,202,300	266,471,370
Unallocated income and expenses:			
Other income			5,970,349
Service and administrative expenses			(260,440,310)
Reversal of expected credit loss			2,300,515
Income tax			(2,092,981)
Net profit			12,208,943

Segment assets of the Company's operating segments as at 30 September 2026 and 31 December 2025 are as follows:

(Unit: Baht)

	Securities business segment	Investment banking segment	Unallocated assets	Total
Segment assets				
As at 30 September 2026	7,212,573,079	102,472,018	483,059,794	7,798,104,891
As at 31 December 2025	4,554,762,541	10,588,129	918,349,003	5,483,699,673

21. Litigations

In the current period, there have been no significant changes in litigation as disclosed in Note 38 to the financial statements for the year 2025, except for the following cases, which have undergone significant changes.

21.1 On 10 April 2019, the Company was sued as the Defendant for a violation in providing a financial service. The Appeal Court rendered a judgment ordering the Company to pay compensation of Baht 200,000 plus interest to the plaintiff. The Company has already deposited compensation with the court for the plaintiff to collect. The plaintiff subsequently filed a petition for leave to appeal to the Supreme Court together with a Supreme Court appeal. The Supreme Court granted leave to appeal and accepted the appeal for consideration. The Company has submitted its response to the appeal. The case is currently pending consideration by the Supreme Court.

21.2 On 10 September 2019, the Company was sued (as 2nd Defendant) together with a shareholder for a breach of an Agreement. After consideration, the Company's opinion is that there are reasonable grounds to refute the plaintiff's allegation. The Court of First Instance and the Appeal Court have a judgment to dismiss the indictment of the plaintiff. The plaintiff does not file an approval petition and an indictment to the Supreme Court within schedule. Therefore, the case has a final judgment stage already.

21.3 On 20 November 2019, the Company was sued (as the 1st Defendant) together with a shareholder of the Company for a violation in providing a financial service. After consideration, the Company's opinion is that there is solid evidence to refute the allegation. The court has completed the taking of evidence regarding damages and ordered a temporary dispose of the case pending the outcome of a related criminal case. The Court will schedule a further hearing after the criminal case has become final.

21.4 On 17 March 2020, the Company was sued (as 2nd Defendant) together with directors, employees, and a shareholder of the Company, for fraud and giving false information in relation to the provision of a financial service. The Court of First Instance has a judgment to dismiss the indictment of the seven plaintiffs. The seven plaintiffs already appealed. Currently, the thirty defendants are preparing an answer to the court within November 2026.

21.5 On 7 June 2023, the Company was sued (as 3rd Defendant) together with the Swedish company and another bank for a legal violation in providing a financial service. After consideration, the Company's opinion is that there is solid evidence to refute the allegation. The Court of First Instance has a judgment that the Company has to return securities kept by the Company to the 2nd, 4th-7th plaintiff and dispose of the case in the part of the 1st, 3rd and 8th plaintiff. The 1st, 3rd and 8th plaintiff already appealed against the judgment of the Court of First Instance to the Supreme Court and the Company already answered the appeal. The case is pending at the Supreme Court.

21.6 On 10 October 2023, the Company was sued (as 7th Defendant) together with directors, former directors, and a shareholder of the Company, for giving false information about the provision of a financial service. After consideration, the Company's opinion is that there is solid evidence to refute the allegation. The Court of First Instance has a judgment to dismiss the indictment of the plaintiff in the parts of the Company, directors, former directors, and a shareholder of the Company. The plaintiff already appealed against the judgment of the Court of First Instance and the Company already answered the appeal. The case is pending at the Appeal Court.

22. Fair value of financial instruments

As at 30 September 2026 and 31 December 2025, the Company had the following financial assets and financial liabilities that were measured at fair value using different levels of input as follows:

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements			
	30 September 2026			
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Derivatives assets				
Future contracts	3,932,793	-	-	3,932,793
Embedded derivatives	-	-	73,026,314	73,026,314
Options	6,500,422	-	-	6,500,422
Non-collateralised investments				
Investments measured at fair value through profit or loss				
Domestic marketable equity securities	649,940,800	-	-	649,940,800
Unit trusts	35,829,135	37,736,826	-	73,565,961
Private sector debt securities	-	100,141,820	143,573,715	243,715,535
Investments measured at fair value through other comprehensive income				
Domestic non-marketable equity securities	-	-	10,999,318	10,999,318
Financial liabilities measured at fair value				
Derivatives liabilities				
Future contracts	2,017,438	-	-	2,017,438
Derivatives warrants	1,039,669	-	-	1,039,669

(Unit: Baht)

	Financial statements in which the equity method is applied and separate financial statements			
	31 December 2025			
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Derivatives assets				
Future contracts	6,328,260	-	-	6,328,260
Embedded derivatives	-	-	12,738,738	12,738,738
Non-collateralised investments				
Investments measured at fair value through profit or loss				
Domestic marketable equity securities	448,584,529	-	2,205,000	450,789,529
Unit trusts	24,451,448	30,263,617	-	54,715,065
Private sector debt securities	-	46,837,678	4,672,242	51,509,920
Investments measured at fair value through other comprehensive income				
Domestic non-marketable equity securities	-	-	10,887,400	10,887,400
Financial liabilities measured at fair value				
Derivatives liabilities				
Future contracts	100,000	-	-	100,000

During the current period, there were no changes in the methods and the assumptions used to estimate the fair value of financial instruments and there were no transfers within the levels of fair value hierarchy.

23. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 29 October 2026.