

THAI AIRASIA COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION

(Unit : Thousand Baht)		30 June 2026	31 December 2025
	Notes	(Unaudited but reviewed)	(Audited)
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	18	2,879,317	3,650,712
Trade and other current receivables	7	1,720,816	1,363,806
Amounts due from related parties	6, 18	14,648,641	8,979,099
Inventories		715,705	703,529
Current tax assets		14,073	12,297
Prepaid expenses		934,833	861,241
Other current financial assets	6, 18	745,373	623,952
Derivative assets	17	143,742	-
Other current assets		168,043	117,734
Total current assets		21,970,543	16,312,370
NON-CURRENT ASSETS			
Other non-current financial assets	6, 18	2,463,416	2,318,905
Investment in subsidiary		2,500	2,500
Aircraft maintenance reserves	6, 8	609,821	602,777
Property, building, aircraft, leasehold improvements and equipment	9	6,209,778	6,334,326
Right-of-use assets	9	23,081,594	25,302,126
Intangible assets		508	589
Investment properties	10	476,240	481,769
Deferred tax assets		3,439,952	3,941,608
Derivative asset - net of current portion	17	9,744	-
Total non-current assets		36,293,553	38,984,600
TOTAL ASSETS		58,264,096	55,296,970

The accompanying notes form an integral part of the interim financial information.

THAI AIRASIA COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION

(Unit : Thousand Baht)		30 June 2026	31 December 2025
	Notes	(Unaudited but reviewed)	(Audited)
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>			
CURRENT LIABILITIES			
Short-term borrowings from financial institutions	11	1,750,000	1,750,000
Trade payables		1,684,622	972,879
Other current payables		127,634	468,771
Amounts due to related parties	6	3,343,004	2,459,713
Current portion of			
- Long-term borrowings from financial institutions	12	362,516	638,661
- Long-term debentures	13	2,992,090	2,692,552
- Lease liabilities	6, 14	5,761,023	5,318,885
Unearned income		6,581,953	5,436,256
Accrued expenses	18	7,541,288	8,267,951
Derivative liabilities	17	-	82,991
Total current liabilities		30,144,130	28,088,659
NON-CURRENT LIABILITIES			
Long-term borrowings from financial institutions	12	732,513	913,771
Long-term debentures	13	9,874,071	6,099,969
Lease liabilities	6, 14	24,345,087	25,586,280
Non-current provisions for employee benefits		1,869,696	1,841,696
Derivative liabilities - net of current portion	17	-	10,409
Total non-current liabilities		36,821,367	34,452,125
TOTAL LIABILITIES		66,965,497	62,540,784

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(Unit : Thousand Baht)	30 June 2026 (Unaudited but reviewed)	31 December 2025 (Audited)
LIABILITIES AND SHAREHOLDERS' EQUITY (Continued)		
SHAREHOLDERS' EQUITY		
Share capital		
Authorised share capital		
100,396,952 ordinary shares of Baht 10 each	1,003,970	1,003,970
Issued and paid up		
100,396,952 ordinary shares of Baht 10 each	1,003,970	1,003,970
Premium on ordinary shares	12,018,159	12,018,159
Retained earnings (deficits)		
Appropriated - legal reserve	43,556	43,556
Unappropriated	(21,774,881)	(20,301,172)
Other components of shareholders' equity	7,795	(8,327)
Total shareholders' equity (capital deficits)	(8,701,401)	(7,243,814)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	58,264,096	55,296,970

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THAI AIRASIA COMPANY LIMITED
STATEMENT OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED 30 JUNE 2026 (UNAUDITED BUT REVIEWED)

(Unit : Thousand Baht)	Notes	2026	2025
Revenues			
Revenues from sales and services	4	10,045,516	9,820,322
Other income		322,879	1,528,864
Total revenues		10,368,395	11,349,186
Expenses			
Cost of sales and services		10,883,710	9,737,048
Selling and distribution expenses		335,384	544,586
Administrative expenses		360,939	307,997
Other expenses		283,175	67,449
Total expenses		11,863,208	10,657,080
Profit (loss) from operating activities		(1,494,813)	692,106
Finance income		93,334	110,234
Finance costs		(643,794)	(697,257)
Profit (loss) before income tax		(2,045,273)	105,083
Tax income (expense)	15	(270,409)	109,861
Profit (loss) for the period		(2,315,682)	214,944
Other comprehensive income			
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period</i>			
Gain on cash flow hedges - net of income tax		1,981	-
Other comprehensive income for the period		1,981	-
Total comprehensive income for the period		(2,313,701)	214,944
Earnings per share			
Basic earnings (loss) per share (Baht)		(23.07)	2.18
Weighted average number of ordinary shares (Thousand shares)		100,397	98,656

The accompanying notes form an integral part of the interim financial information.

THAI AIRASIA COMPANY LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (UNAUDITED BUT REVIEWED)

(Unit : Thousand Baht)	Notes	2026	2025
Revenues			
Revenues from sales and services	4	23,575,362	23,045,185
Other income		850,036	1,858,476
Total revenues		24,425,398	24,903,661
Expenses			
Cost of sales and services		21,417,022	20,004,391
Selling and distribution expenses		775,309	1,159,562
Administrative expenses		715,490	612,936
Other expenses		1,289,767	61,324
Total expenses		24,197,588	21,838,213
Profit (loss) from operating activities		227,810	3,065,448
Finance income		120,615	121,610
Finance costs		(1,324,509)	(1,379,664)
Profit (loss) before income tax		(976,084)	1,807,394
Tax expense	15	(497,625)	(205,210)
Profit (loss) for the period		(1,473,709)	1,602,184
Other comprehensive income			
<i>Other comprehensive income to be reclassified to profit or loss in subsequent period</i>			
Gain on cash flow hedges - net of income tax		16,122	-
Other comprehensive income for the period		16,122	-
Total comprehensive income for the period		(1,457,587)	1,602,184
Earnings per share			
Basic earnings (loss) per share (Baht)		(14.68)	16.39
Weighted average number of ordinary shares (Thousand shares)		100,397	97,732

The accompanying notes form an integral part of the interim financial information.

THAI AIRASIA COMPANY LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (UNAUDITED BUT REVIEWED)

(Unit : Thousand Baht)	Issued and paid-up share capital		Premium on ordinary shares	Retained earnings (deficits)		Other components of shareholder's equity		Total shareholders' equity (capital deficits)
				Appropriated - legal reserve	Unappropriated	Cash flow hedge reserve		
Balance as at 1 January 2025	967,970		12,018,159	43,556	(22,486,419)	-		(9,456,734)
Issuance new ordinary shares	36,000		-	-	-	-		36,000
Profit for the period	-		-	-	1,602,184	-		1,602,184
Other comprehensive income for the period	-		-	-	-	-		-
Balance as at 30 June 2025	1,003,970		12,018,159	43,556	(20,884,235)	-		(7,818,550)
Balance as at 1 January 2026	1,003,970		12,018,159	43,556	(20,301,172)	(8,327)		(7,243,814)
Loss for the period	-		-	-	(1,473,709)	-		(1,473,709)
Other comprehensive income for the period	-		-	-	-	16,122		16,122
Balance as at 30 June 2026	1,003,970		12,018,159	43,556	(21,774,881)	7,795		(8,701,401)

The accompanying notes form an integral part of the interim financial information.

THAI AIRASIA COMPANY LIMITED

STATEMENT OF CASH FLOWS

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (UNAUDITED BUT REVIEWED)

(Unit : Thousand Baht)	2026	2025
Cash flows from operating activities		
Profit (loss) for the period	(1,473,709)	1,602,184
Adjustments to reconcile profit (loss) for the period to net cash provided from (used in) operating activities:		
Tax expense	497,625	205,210
Reversal of expected credit losses	(12,519)	(19,319)
Depreciation and amortisation	2,535,775	2,282,873
Loss (gain) on disposals and write-off of equipment	(449)	496
Long-term employee benefits expenses	95,213	87,408
Loss (gain) on derivatives	(226,733)	74,860
Unrealised loss (gain) on exchange rate	1,636,908	(1,690,636)
Finance income	(120,615)	(121,610)
Finance costs	1,324,509	1,379,664
Profit from operating activities before changes in operating assets and liabilities	4,256,005	3,801,130
Operating assets (increase) decrease		
Trade and other current receivables	(263,170)	(133,569)
Amounts due from related parties	(5,440,135)	(1,493,693)
Inventories	(12,176)	6,709
Prepaid expenses	(73,592)	(20,615)
Other current financial assets	(118,982)	25,166
Other current assets	(50,309)	41,765
Other non-current financial assets	111,967	(29,156)
Operating liabilities increase (decrease)		
Trade payables	686,745	781,434
Other current payables	(342,370)	(34,111)
Amounts due to related parties	868,391	1,516,454
Unearned income	1,145,697	(749,605)
Accrued expenses	(996,483)	(23,126)
Employee benefits paid	(67,213)	(27,857)
Cash provided from (used in) operating activities	(295,625)	3,660,926
Cash paid for income tax	(1,776)	(2,019)
Net cash provided from (used in) operating activities	(297,401)	3,658,907

The accompanying notes form an integral part of the interim financial information.

THAI AIRASIA COMPANY LIMITED
STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (UNAUDITED BUT REVIEWED)

(Unit : Thousand Baht)	2026	2025
Cash flows from investing activities		
Payments for deposit for aircraft maintenances	(142,600)	(41,694)
Cash paid for building, leasehold improvements, equipment and intangible assets	(206,640)	(194,380)
Cash received from disposals of equipment	493	2,142
Cash paid for deposits for lease of aircraft	(37,521)	(242,169)
Interest received	5,364	4,658
Net cash used in investing activities	(380,904)	(471,443)
Cash flows from financing activities		
Repayments of long-term borrowings from financial institutions	(459,112)	(605,800)
Proceed from long-term debenture	5,315,300	2,000,000
Repayments of long-term debenture	(1,200,000)	(1,500,000)
Payments for front-end fee	(61,020)	(22,270)
Cash paid for lease liabilities	(3,193,659)	(3,039,663)
Interest paid	(543,751)	(372,479)
Cash received from share capital increment	-	36,000
Net cash used in financing activities	(142,242)	(3,540,212)
Net decrease in cash and cash equivalents	(820,547)	(352,748)
Cash and cash equivalents at beginning of the period	3,650,712	2,088,157
Unrealised exchange gain (loss) on cash and cash equivalents	49,152	(16,399)
Cash and cash equivalents at end of the period	2,879,317	1,719,010

The accompanying notes form an integral part of the interim financial information.

THAI AIRASIA COMPANY LIMITED
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026 (UNAUDITED BUT REVIEWED)

(Unit : Thousand Baht)	2026	2025
Non-cash items		
Increase (decrease) in other current payables from acquisitions		
of equipment	(15,448)	6,337
Increase in amounts due to related parties		
from aircraft maintenance reserves	7,044	97,201
Decrease in lease liabilities from offsetting with other receivables	26,944	180,626
Increase in right-of-use assets and lease liabilities		
from new lease agreements	71,736	4,118,965
Increase (decrease) in right-of-use assets and lease liabilities		
from lease remeasurements	(70,723)	240,181
Transfer of deposits for lease of aircraft to right-of-use assets		
from new lease agreements	9,963	79,228
Transfer of aircraft maintenance reserves		
to aircraft spare parts	-	423,372
Increase in amount due from related parties from deposits received		
under lease agreements	17,039	-