EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED

AND SUBSIDIARIES

AUDITOR'S REPORT AND INTERIM FINANCIAL INFORMATION

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025

(UNAUDITED/ REVIEWED ONLY)

AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To The Shareholders of EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED

I have reviewed the accompanying consolidated financial information of EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES ("the Group"), which comprises the consolidated statement of financial position as at September 30, 2025, and the related consolidated statements of comprehensive income for the three-month and nine-month periods ended September 30, 2025, and the related consolidated statements of changes in shareholders' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED for the same periods (collectively "the interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements No. 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion on these reviewed interim financial statements.

Conclusion

Based on my reviews, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No.34 Interim Financial Reporting.

D I A International Audit Co., Ltd.

(Mr. Wirote Satjathamnukul)
C.P.A. (Thailand)
Registration No. 5128

November 12, 2025

EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2025

Unit : Baht

Assets	Note	Consolidated financial statements		Separate financial statements	
		September 30, 2025 (UNAUDITED/ REVIEWED ONLY)	December 31, 2024 (AUDITED)	September 30, 2025 (UNAUDITED/ REVIEWED ONLY)	December 31, 2024 (AUDITED)
Current assets					
Cash and cash equivalents	5	30,578,698.48	38,748,047.45	8,434,386.75	30,223,513.02
Hire purchase receivables due within 1 year	6	1,636,280,850.49	1,536,914,782.83	1,636,280,850.49	1,536,914,782.83
Loan receivables due within 1 year	7	9,500,743.10	6,548,629.39	9,500,743.10	6,548,629.39
Other current receivables	8	25,678,607.00	17,502,062.43	12,577,777.11	13,395,612.70
Properties foreclosed	9	29,732,131.58	26,413,121.64	29,732,131.58	26,413,121.64
Total current assets		1,731,771,030.65	1,626,126,643.74	1,696,525,889.03	1,613,495,659.58
Non-current assets					
Hire purchase receivables due over 1 year	6	3,565,323,734.80	3,203,087,279.28	3,565,323,734.80	3,203,087,279.28
Loan receivables due over 1 year	7	28,776,493.28	16,365,098.62	28,776,493.28	16,365,098.62
Investments in subsidiaries	11	0.00	0.00	5,000,000.00	5,000,000.00
Investment in joint venture	12	57,289,150.90	67,510,595.41	36,000,000.00	36,000,000.00
Other non-current financial asset	10	0.00	0.00	0.00	0.00
Other non-current receivables	13	3,288,674.24	2,786,570.87	3,288,674.24	2,786,570.87
Property, plant and equipment	14	33,239,432.11	23,262,153.41	31,691,909.62	21,036,247.70
Right-of-use assets	15	46,100,008.99	34,701,203.46	46,100,008.99	34,701,203.46
Intangible assets	16	8,660,673.71	5,870,359.21	8,287,339.91	5,456,776.82
Deferred tax assets	32.3	91,388,698.62	84,920,469.58	92,104,434.17	85,636,205.13
Pledged deposit at financial institution	17	2,586,882.62	2,584,141.23	96,700.00	96,700.00
Other non-current assets		2,784,339.26	2,656,704.04	2,205,965.40	1,899,844.00
Total non-current assets		3,839,438,088.53	3,443,744,575.11	3,818,875,260.41	3,412,065,925.88
Total assets		5,571,209,119.18	5,069,871,218.85	5,515,401,149.44	5,025,561,585.46

Notes to financial statements are parts of these financial statements.

(Signature)..Director

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EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Cont'd)

AS AT SEPTEMBER 30, 2025

Unit : Baht

Liabilities and shareholders' equity	Note	Consolidated financial statements		Separate financial statements	
		September 30, 2025 (UNAUDITED/ REVIEWED ONLY)	December 31, 2024 (AUDITED)	September 30, 2025 (UNAUDITED/ REVIEWED ONLY)	December 31, 2024 (AUDITED)
Current liabilities					
Bank overdrafts and short-term loans from financial institutions	18	724,678,841.31	598,996,349.13	724,678,841.31	598,996,349.13
Trade and other current payables	19	68,005,433.39	40,012,116.55	60,575,758.44	38,832,673.70
Current portion of long-term loans	21	771,837,929.48	982,551,927.53	771,837,929.48	982,551,927.53
Short-term loans from related persons	20.1	19,839,190.23	49,513,195.77	19,839,190.23	49,513,195.77
Current portion of lease liabilities	22	9,404,173.76	9,024,102.67	9,384,015.48	8,825,351.69
Accrued income tax		6,811,659.65	11,428,764.30	5,081,843.28	11,427,180.28
Total current liabilities		1,600,577,227.82	1,691,526,455.95	1,591,397,578.22	1,690,146,678.10
Non-current liabilities					
Long-term loans from financial institutions	21	1,141,450,222.24	1,360,793,275.26	1,141,450,222.24	1,360,793,275.26
Lease Liabilities	22	36,940,338.56	28,120,791.07	36,940,338.56	28,120,791.07
Non-current provisions for employee benefit	23	45,063,843.45	33,813,662.62	43,954,447.04	32,876,315.80
Deferred tax liabilities	32.3	27,626,717.96	23,363,429.47	27,626,717.96	23,363,429.47
Total non-current liabilities		1,251,081,122.21	1,446,091,158.42	1,249,971,725.80	1,445,153,811.60
Total liabilities		2,851,658,350.03	3,137,617,614.37	2,841,369,304.02	3,135,300,489.70

Notes to financial statements are parts of these financial statements.

(Signature)...Director

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EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Cont'd)

AS AT SEPTEMBER 30, 2025

Unit : Baht

Liabilities and shareholders' equity (Cont'd)	Note	Consolidated financial statements		Separate financial statements	
		September 30, 2025 (UNAUDITED/ REVIEWED ONLY)	December 31, 2024 (AUDITED)	September 30, 2025 (UNAUDITED/ REVIEWED ONLY)	December 31, 2024 (AUDITED)
Shareholders' equity					
Share capital					
Authorized share capital					
1,478,478,669 common shares of Baht 1.00 each	24		1,478,478,669.00		1,478,478,669.00
1,664,460,561 common shares of Baht 1.00 each	24	1,664,460,561.00		1,664,460,561.00	
Issued and paid - up share capital					
1,108,860,561 common shares of Baht 1.00 each	24		1,108,860,561.00		1,108,860,561.00
1,664,460,561 common shares of Baht 1.00 each		1,664,460,561.00		1,664,460,561.00	
Paid-in capital					
Premium on common share	24	446,390,417.40	279,960,417.40	446,390,417.40	279,960,417.40
Reserve for Equity-Settled Share-Based Payment		42,752,220.00	42,752,220.00	42,752,220.00	42,752,220.00
Retained earnings					
Appropriated - Legal reserve	25	75,374,355.11	71,971,583.27	75,374,355.11	71,971,583.27
Unappropriated		490,573,215.64	428,708,822.81	445,054,291.91	386,716,314.09
Total shareholders' equity		2,719,550,769.15	1,932,253,604.48	2,674,031,845.42	1,890,261,095.76
Total liabilities and shareholders' equity		5,571,209,119.18	5,069,871,218.85	5,515,401,149.44	5,025,561,585.46

Notes to financial statements are parts of these financial statements.

(Signature)..Director

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EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIODS ENDED SEPTEMBER 30, 2025

(UNAUDITED/REVIEWED ONLY)

Unit : Baht

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Revenues					
Realized selling interest under hire purchase agreement		142,743,965.15	137,431,541.32	142,743,965.15	137,431,541.32
Loan interest income		1,429,013.76	787,572.00	1,429,013.76	787,572.00
Interest income		32,903.56	42,358.35	32,903.56	42,358.35
Other income					
Fee and services income		43,532,862.16	24,993,365.30	19,341,261.98	18,256,562.53
Recovered bad debts		5,318,465.50	3,067,777.75	5,318,465.50	3,067,777.75
Others		9,069,568.13	9,610,087.40	25,588,604.69	14,594,785.03
Total revenues		202,126,778.26	175,932,702.12	194,454,214.64	174,180,596.98
Expenses					
Selling expenses		(5,192,317.19)	(3,062,256.24)	(2,742,521.59)	(2,212,941.49)
Administrative expenses		(95,147,240.92)	(81,176,120.82)	(92,073,248.22)	(78,121,453.66)
(Loss) Reversal of expected credit loss		(42,019,646.58)	(40,272,500.58)	(42,019,646.58)	(40,272,500.58)
Total expenses		(142,359,204.69)	(124,510,877.64)	(136,835,416.39)	(120,606,895.73)
Operating profit before finance costs and tax expenses		59,767,573.57	51,421,824.48	57,618,798.25	53,573,701.25
Finance costs		(28,863,128.17)	(43,772,541.96)	(28,862,555.20)	(43,769,729.19)
Share of gain (loss) on investment in joint venture by equity method		152,227.30	763,219.69	0.00	0.00
Profit before tax expenses		31,056,672.70	8,412,502.21	28,756,243.05	9,803,972.06
Tax expenses	32.1	(6,876,119.97)	(1,174,399.23)	(3,104,654.44)	(595,292.04)
Profit for the period		24,180,552.73	7,238,102.98	25,651,588.61	9,208,680.02
Other comprehensive income					
Items that will not be reclassified subsequently to profit or loss					
Actuarial gain (loss) on defined employee benefit plan		0.00	0.00	0.00	0.00
Less : Taxable effects		0.00	0.00	0.00	0.00
Other comprehensive income for the period		0.00	0.00	0.00	0.00
Total comprehensive income for the period		24,180,552.73	7,238,102.98	25,651,588.61	9,208,680.02
Earnings per share					
Basis earnings per share	33	0.0168	0.0065	0.0178	0.0083

Notes to financial statements are parts of these financial statements.

(Signature)...Director

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EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025

(UNAUDITED/REVIEWED ONLY)

Unit : Baht

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Revenues					
Realized selling interest under hire purchase agreement		408,173,948.65	395,282,733.58	408,173,948.65	395,282,733.58
Loan interest income		3,488,130.10	1,684,200.87	3,488,130.10	1,684,200.87
Interest income		236,158.44	142,275.05	236,158.44	142,275.05
Other income					
Fee and services income		92,879,127.25	86,483,471.52	50,178,239.75	69,230,216.43
Recovered bad debts		12,378,685.15	10,342,547.52	12,378,685.15	10,342,547.52
Others		24,280,276.09	42,785,820.24	45,754,460.71	47,711,224.42
Total revenues		541,436,325.68	536,721,048.78	520,209,622.80	524,393,197.87
Expenses					
Selling expenses		(10,852,830.82)	(16,145,311.74)	(6,399,298.15)	(9,555,014.62)
Administrative expenses		(249,882,031.06)	(240,835,314.20)	(241,327,811.06)	(234,503,454.83)
(Loss) Reversal of expected credit loss		(95,371,545.18)	(105,565,163.51)	(95,371,545.18)	(105,565,163.51)
Total expenses		(356,106,407.06)	(362,545,789.45)	(343,098,654.39)	(349,623,632.96)
Operating profit before finance costs and tax expenses		185,329,918.62	174,175,259.33	177,110,968.41	174,769,564.91
Finance costs		(93,217,301.71)	(123,678,138.09)	(93,213,905.41)	(123,668,097.66)
Share of gain (loss) on investment in joint venture by equity method		1,298,555.49	1,522,779.06	0.00	0.00
Profit before tax expenses		93,411,172.40	52,019,900.30	83,897,063.00	51,101,467.25
Tax expenses	32.1	(21,829,320.53)	(10,370,272.37)	(15,841,626.14)	(9,460,591.66)
Profit for the period		71,581,851.87	41,649,627.93	68,055,436.86	41,640,875.59
Other comprehensive income					
Items that will not be reclassified subsequently to profit or loss					
Actuarial gain (loss) on defined employee benefit plan		(7,893,359.00)	0.00	(7,893,359.00)	0.00
Less : Taxable effects		1,578,671.80	0.00	1,578,671.80	0.00
Other comprehensive income for the period		(6,314,687.20)	0.00	(6,314,687.20)	0.00
Total comprehensive income for the period		65,267,164.67	41,649,627.93	61,740,749.66	41,640,875.59
Earnings per share					
Basis earnings per share	33	0.0497	0.0376	0.0472	0.0376

Notes to financial statements are parts of these financial statements.

(Signature)..Director

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EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025

(UNAUDITED/REVIEWED ONLY)

Unit : Baht

	Note	Consolidated financial statements					
		Issued and paid-up share capital	Premium on share capital	Reserve for Equity-Settled Share-Based Payment	Retained earnings (Deficit)		Total shareholders' equity
					Appropriated	Unappropriated	
Balance as at January 1, 2024		1,108,859,002.00	279,958,858.40	42,752,220.00	68,852,962.12	391,979,090.67	1,892,402,133.19
Ordinary shares		1,559.00	0.00	0.00	0.00	0.00	1,559.00
Premium on common share		0.00	1,559.00	0.00	0.00	0.00	1,559.00
Appropriated for legal reserve		0.00	0.00	0.00	2,082,043.78	(2,082,043.78)	0.00
Dividend paid	26	0.00	0.00	0.00	0.00	(22,177,158.04)	(22,177,158.04)
Total comprehensive income for the period		0.00	0.00	0.00	0.00	41,649,627.93	41,649,627.93
Balance as at September 30, 2024		1,108,860,561.00	279,960,417.40	42,752,220.00	70,935,005.90	409,369,516.78	1,911,877,721.08
Appropriated for legal reserve		0.00	0.00	0.00	1,036,577.37	(1,036,577.37)	0.00
Total comprehensive income for the period		0.00	0.00	0.00	0.00	20,375,883.40	20,375,883.40
Balance as at December 31, 2024		1,108,860,561.00	279,960,417.40	42,752,220.00	71,971,583.27	428,708,822.81	1,932,253,604.48
Balance as at January 1, 2025		1,108,860,561.00	279,960,417.40	42,752,220.00	71,971,583.27	428,708,822.81	1,932,253,604.48
Ordinary shares		555,600,000.00	0.00	0.00	0.00	0.00	555,600,000.00
Premium on common share		0.00	166,430,000.00	0.00	0.00	0.00	166,430,000.00
Appropriated for legal reserve		0.00	0.00	0.00	3,402,771.84	(3,402,771.84)	0.00
Total comprehensive income for the period		0.00	0.00	0.00	0.00	65,267,164.67	65,267,164.67
Balance as at September 30, 2025		1,664,460,561.00	446,390,417.40	42,752,220.00	75,374,355.11	490,573,215.64	2,719,550,769.15

Notes to financial statements are parts of these financial statements.

(Signature)..Director

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EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025

(UNAUDITED/REVIEWED ONLY)

Unit : Baht

	Note	Separate financial statements					
		Issued and paid-up share capital	Premium on share capital	Reserve for Equity-Settled Share-Based Payment	Retained earnings (Deficit)		Total shareholders' equity
					Appropriated	Unappropriated	
Balance as at January 1, 2024		1,108,859,002.00	279,958,858.40	42,752,220.00	68,852,962.12	349,639,670.35	1,850,062,712.87
Ordinary shares		1,559.00	0.00	0.00	0.00	0.00	1,559.00
Premium on common share		0.00	1,559.00	0.00	0.00	0.00	1,559.00
Appropriated for legal reserve		0.00	0.00	0.00	2,082,043.78	(2,082,043.78)	0.00
Dividend paid	26	0.00	0.00	0.00	0.00	(22,177,158.04)	(22,177,158.04)
Total comprehensive income for the period		0.00	0.00	0.00	0.00	41,640,875.59	41,640,875.59
Balance as at September 30, 2024		1,108,860,561.00	279,960,417.40	42,752,220.00	70,935,005.90	367,021,344.12	1,869,529,548.42
Appropriated for legal reserve		0.00	0.00	0.00	1,036,577.37	(1,036,577.37)	0.00
Total comprehensive income for the period		0.00	0.00	0.00	0.00	20,731,547.34	20,731,547.34
Balance as at December 31, 2024		1,108,860,561.00	279,960,417.40	42,752,220.00	71,971,583.27	386,716,314.09	1,890,261,095.76
Balance as at January 1, 2025		1,108,860,561.00	279,960,417.40	42,752,220.00	71,971,583.27	386,716,314.09	1,890,261,095.76
Ordinary shares		555,600,000.00	0.00	0.00	0.00	0.00	555,600,000.00
Premium on common share		0.00	166,430,000.00	0.00	0.00	0.00	166,430,000.00
Appropriated for legal reserve		0.00	0.00	0.00	3,402,771.84	(3,402,771.84)	0.00
Total comprehensive income for the period		0.00	0.00	0.00	0.00	61,740,749.66	61,740,749.66
Balance as at September 30, 2025		1,664,460,561.00	446,390,417.40	42,752,220.00	75,374,355.11	445,054,291.91	2,674,031,845.42

Notes to financial statements are parts of these financial statements.

(Signature)..Director

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EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025

(UNAUDITED/REVIEWED ONLY)

Unit : Baht

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from operating activities				
Profit for the period	71,581,851.87	41,649,627.93	68,055,436.86	41,640,875.59
Adjustments to net profit to cash receipt (disbursement)				
Tax expenses	21,829,320.53	10,370,272.37	15,841,626.14	9,460,591.66
Depreciation and amortized expenses	11,117,767.43	10,105,927.29	10,364,503.34	9,280,533.61
Amortized expenses	32,585,471.38	30,920,351.35	32,585,471.38	30,920,351.35
Reversal of expected credit loss (loss)	95,371,545.18	105,565,163.51	95,371,545.18	105,565,163.51
Dividend received from subsidiaries	0.00	0.00	(10,000,000.00)	0.00
Dividend received from joint venture	0.00	0.00	(11,520,000.00)	0.00
Share of (gain) loss on investment in joint venture by equity method	(1,298,555.49)	(1,522,779.06)	0.00	0.00
(Gain) Loss on sales of property, plant and equipment	(9,714.83)	94,693.52	(9,714.83)	94,693.52
(Gain) Loss on impairment of properties foreclosed	6,324,823.07	2,183,730.96	6,324,823.07	2,183,730.96
(Gain) Loss on written off of right-of-use assets	0.00	(25,589.58)	0.00	(25,589.58)
Amortization loans issuing costs	5,059,117.27	5,112,886.89	5,059,117.27	5,112,886.89
Expenses of loans issuing costs	(4,664,000.00)	(4,830,000.00)	(4,664,000.00)	(4,830,000.00)
Employee benefit provisions	3,356,821.83	2,628,163.56	3,184,772.24	2,521,671.98
Finance costs	88,158,184.44	118,565,251.20	88,154,788.14	118,555,210.77
Profit (loss) from operation before changes in current investment	329,412,632.68	320,817,699.94	298,748,368.79	320,480,120.26
(Increase) Decrease in hire purchase receivables	(492,384,460.68)	(278,891,692.59)	(492,384,460.68)	(278,891,692.59)
(Increase) Decrease in loan receivables	(16,107,429.60)	(14,307,155.36)	(16,107,429.60)	(14,307,155.36)
(Increase) Decrease in other current receivables	(8,169,201.60)	4,509,899.67	825,178.56	3,813,932.30
(Increase) Decrease in properties foreclosed	(9,643,833.01)	(6,909,572.48)	(9,643,833.01)	(6,909,572.48)
(Increase) Decrease in other non-current receivables	(96,940,604.17)	(87,062,996.26)	(96,940,604.17)	(87,062,996.26)
Pledged deposit at financial institution	(2,741.39)	(23,033.00)	0.00	(20,700.00)
Other non-current assets	(127,635.22)	(74,251.86)	(306,121.40)	(74,251.86)
Increase (Decrease) in trade and other current payables	21,914,176.82	(530,088.21)	15,663,944.72	145,041.71
Increase (Decrease) in employee benefits	0.00	(1,500,840.69)	0.00	(1,500,840.69)
Cash generated (paid) from operation	(272,049,096.17)	(63,972,030.84)	(300,144,956.79)	(64,328,114.97)
Interest paid	(85,410,716.15)	(117,404,444.35)	(85,410,716.15)	(117,394,403.92)
Corporate income tax paid	(27,072,693.93)	(23,977,542.56)	(22,813,231.89)	(23,067,861.85)
Net cash provided by (used in) operating activities	(384,532,506.25)	(205,354,017.75)	(408,368,904.83)	(204,790,380.74)

Notes to financial statements are parts of these financial statements.

(Signature)..Director

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EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (Cont'd)

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025

(UNAUDITED/REVIEWED ONLY)

Unit : Baht

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from investing activities				
Dividend received from subsidiaries	0.00	0.00	10,000,000.00	0.00
Dividend received from joint venture	11,520,000.00	0.00	11,520,000.00	0.00
Payments for acquire of intangible assets	(3,485,945.12)	(732,396.00)	(3,471,945.12)	(702,396.00)
Proceeds from sales of property, plant and equipment	289,305.88	929,956.95	289,305.88	929,956.95
Payment for acquire of property, plant and equipment	(13,047,296.18)	(3,594,648.55)	(13,026,663.90)	(3,513,173.41)
Net cash provided by (used in) investing activities	(4,723,935.42)	(3,397,087.60)	5,310,696.86	(3,285,612.46)
Cash flows from financing activities				
Increase (decrease) in bank overdrafts	27,306,323.84	10,086,177.22	27,306,323.84	10,086,177.22
Proceeds from short-term loans from financial institutions	100,000,000.00	0.00	100,000,000.00	0.00
Proceeds from short-term loans from related persons	0.00	50,000,000.00	0.00	50,000,000.00
Payment for short-term loans from related persons	(30,000,000.00)	(70,000,000.00)	(30,000,000.00)	(70,000,000.00)
Proceeds from long-term loans from financial institutions	840,000,000.00	960,000,000.00	840,000,000.00	960,000,000.00
Payment for long-term loans from financial institutions	(1,269,890,000.00)	(719,989,500.00)	(1,269,890,000.00)	(719,989,500.00)
Payments for lease liabilities	(8,359,231.14)	(7,385,751.97)	(8,177,242.14)	(7,213,803.40)
Proceeds from share capital payment	722,030,000.00	3,118.00	722,030,000.00	3,118.00
Dividend paid	0.00	(22,177,158.04)	0.00	(22,177,158.04)
Net cash provided by (used in) financing activities	381,087,092.70	200,536,885.21	381,269,081.70	200,708,833.78
Net increase (decrease) in cash and cash equivalents	(8,169,348.97)	(8,214,220.14)	(21,789,126.27)	(7,367,159.42)
Cash and cash equivalents, as at January 1	38,748,047.45	31,064,542.69	30,223,513.02	21,081,817.39
Cash and cash equivalents, as at September 30	30,578,698.48	22,850,322.55	8,434,386.75	13,714,657.97

Notes to financial statements are parts of these financial statements.

(Signature)..Director

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EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES
CONDENSED NOTES TO INTERIM CONSOLIDATED FINANCIAL INFORMATIONAL
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025
(UNAUDITED/REVIEWED ONLY)

1. GENERAL INFORMATION

1.1. EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED ("The Company") was incorporated as a public limited company in Thailand on September 15, 2003, and as a listed company in the Stock Exchange of Thailand on March 22, 2004.

1.2. Head office is located at 976/1, Soi Rama 9 Hospital, Rim Klong Samsean Road, Bangkapi, Huaykwang, Bangkok.

1.3. The Company has 4 branches

1. Branch is located at 728/10, Sukhumvit Road, Bang-plasroy, Mueng, Chonburi.
2. Branch is located at 624/4, Kanchanaphisek Road, Bang Phai, Bang Khae, Bangkok.
3. Branch is located at 131/36, Moo.9, Nong Prue, Bang Lamung, Chonburi.
4. Branch is located at 89 AIA Capital Center Tower, 12A floor, Room No.12A05, Ratchadapisek Road, Din Daeng, Din Daeng, Bangkok.

The Company has registered the termination of Chanthaburi branch with the Ministry of Commerce on May 13, 2024.

1.4. The Company engaged in business of credit services to personal and juristic person in the form of hire purchase credit emphasizing used passenger vehicles, big bikes, trucks and others and regulated personal loan with motor vehicle registration as collateral and regulated personal loan without motor vehicle registration as collateral.

2. PREPARATION OF INTERIM FINANCIAL INFORMATION

2.1. Interim financial information preparation

These interim financial information is prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, including guidelines promulgated by the Federation of Accounting Professions ("TFAC"). The Group choosing to present condensed interim financial information. However, the Group 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.

This interim financial information is 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

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2. PREPARATION OF INTERIM FINANCIAL INFORMATION (CONT'D)

to duplicate information previously reported. This interim financial information should therefore be read in conjunction with the latest annual financial statements.

The interim financial information in Thai language is the official statutory financial information of the Company. The interim financial information in English language has been translated from the Thai language financial information.

2.2. Preparation of consolidated interim financial information basis

2.2.1. Investments in subsidiaries

- On November 20, 2019, the Company entered into Mighty Broker Co., Ltd. in order to engage in business of insurance broker, which held at 100%.
- The consolidated interim financial information incorporate the financial information of Eastern Commercial Leasing Public Company Limited and its subsidiaries, control is achieved where the Company has the power to govern the financial and operating policies until the control is ceased as follows:

		Shareholding percentage (%)		
	Established in	**September 30, 2025**	**December 31, 2024**	**Type of business**
Subsidiaries				
Mighty Broker Co., Ltd.	Thailand	100.00	100.00	Insurance broker
(Registration on November 20, 2019)				

- The consolidated interim financial information have been prepared in conformity with the same accounting policy for the same accounts and accounting events of the Company and subsidiaries.
- The balance of accounts and transactions between the Company and its subsidiaries, unrealized gain between of the Company and net assets of subsidiaries have been eliminated from the consolidated interim financial information.
- The separate financial statements present investments in subsidiaries under the cost method.

2.2.2 Investment in joint venture

- Investment in joint venture is accounted for in the consolidated interim financial information under the equity method.
- Investment in joint venture is accounted for in the separate financial statements under the cost method.

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3. FINANCIAL REPORTING STANDARDS THAT BECAME EFFECTIVE IN THE CURRENT PERIOD

The revised financial reporting standards which are effective for fiscal years beginning on or after January ,1 2025, do not have any significant impact on the Group's financial statements.

4. SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended December , 31, 2024.

5. CASH AND CASH EQUIVALENTS

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2025	**December 31, 2024**	**September 30, 2025**	**December 31, 2024**
Cash on hand	212,966.00	151,448.00	212,152.00	150,012.00
Current accounts	7,375,687.27	26,640,908.84	7,233,007.54	26,627,216.29
Savings deposit	22,990,045.21	11,955,690.61	989,227.21	3,446,284.73
Total	30,578,698.48	38,748,047.45	8,434,386.75	30,223,513.02

6. HIRE PURCHASE RECEIVABLES

6.1 As at September 30, 2025 and December 31, 2024, the balances of hire purchase receivables classified by contractual due date are as follows.

(Unit : Baht)

	Consolidated and Separate financial statements			
	Due within 1 year		**Due over 1 year**	
	September 30, 2025	**December 31, 2024**	**September 30, 2025**	**December 31, 2024**
Hire purchase receivables	2,271,089,985.63	2,094,277,961.25	4,493,277,464.27	4,002,055,505.93
Less Unrealized interest income	(575,911,767.91)	(499,108,480.17)	(738,339,008.65)	(606,907,302.97)
Net	1,695,178,217.72	1,595,169,481.08	3,754,938,455.62	3,395,148,202.96
Less Allowance for expected credit losses	(58,897,367.23)	(58,254,698.25)	(189,614,720.82)	(192,060,923.68)
Hire purchase receivables - Net	1,636,280,850.49	1,536,914,782.83	3,565,323,734.80	3,203,087,279.28

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6. HIRE PURCHASE RECEIVABLES (CONT'D)

6.2 As at September 30, 2025 and December 31, 2024, the balances of hire purchase receivables and allowance for expected credit losses by a general approach classified by the stage of credit risk are as follows.

(Unit : Baht)

	Consolidated and Separate financial statements			
	September 30, 2025		December 31, 2024	
	Balance of receivables net of unearned interest income	Allowance for expected credit losses	Balance of receivables net of unearned interest income	Allowance for expected credit losses
Receivables with no significant increase in credit risk	4,770,020,419.55	72,764,806.22	4,264,440,484.83	64,904,660.89
Receivables with a significant increase in credit risk	318,187,541.37	38,476,387.62	350,397,177.32	42,326,857.51
Receivables that are credit-impaired	361,908,712.42	137,270,894.22	375,480,021.89	143,084,103.53
Total	5,450,116,673.34	248,512,088.05	4,990,317,684.04	250,315,621.93

As at September 30, 2025, parts of hire purchase receivables (before less by unrealized interest) amount of Baht 3,062,063,963.07 were used as collateral against loans from a bank as stated in note 18 and note 21. (As at December 31, 2024, parts of hire purchase receivables amount of Baht 3,770,036,939.92 were used as collateral against bank overdrafts and long-term loans from a bank).

7. LOAN RECEIVABLES

7.1 As at September 30, 2025, the balances of loan receivables classified by contractual due date are as follows.

(Unit : Baht)

	Consolidated and Separate financial statements		
	September 30, 2025		
	Due within 1 year	Due over 1 year	Total
Loan receivables	9,433,908.89	29,739,060.09	39,172,968.98
Less Deferred financing fee - net	(48,927.96)	(15,352.70)	(64,280.66)
Add Interest receivables	503,258.95	11,672.88	514,931.83
	9,888,239.88	29,735,380.27	39,623,620.15
Less Allowance for expected credit losses	(387,496.78)	(958,886.99)	(1,346,383.77)
Loan receivables - net	9,500,743.10	28,776,493.28	38,277,236.38

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7. LOAN RECEIVABLES (CONT'D)

As at December 31, 2024, the balances of loan receivables classified by contractual due date are as follows.

(Unit : Baht)

	Consolidated and Separate financial statements		
	December 31, 2024		
	Due within 1 year	Due over 1 year	Total
Loan receivables	6,621,384.05	16,994,052.98	23,615,437.03
Less Deferred financing fee - net	(133,734.28)	(199,101.93)	(332,836.21)
Add Interest receivables	221,916.85	11,672.88	233,589.73
	6,709,566.62	16,806,623.93	23,516,190.55
Less Allowance for expected credit losses	(160,937.23)	(441,525.31)	(602,462.54)
Loan receivables - net	6,548,629.39	16,365,098.62	22,913,728.01

7.2 As at September 30, 2025 and December 31, 2024, the balances of loan receivables and allowance for expected credit losses by a general approach classified by the stage of credit risk are as follows.

(Unit : Baht)

	Consolidated and Separate financial statements			
	September 30, 2025		December 31, 2024	
	Balance of receivables net of unearned interest income	Allowance for expected credit losses	Balance of receivables net of unearned interest income	Allowance for expected credit losses
Receivables with no significant increase in credit risk	37,026,064.26	699,766.57	23,180,261.72	454,363.59
Receivables with a significant increase in credit risk	1,609,578.19	59,973.22	0.00	0.00
Receivables that are credit-impaired	987,977.70	586,643.98	335,928.83	148,098.95
Total	39,623,620.15	1,346,383.77	23,516,190.55	602,462.54

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8. OTHER CURRENT RECEIVABLES

(Unit : Baht)

	Consolidated financial statements		**Separate financial statements**	
	September 30, 2025	**December 31, 2024**	**September 30, 2025**	**December 31, 2024**
Accrued value added tax	4,412,299.97	4,546,415.22	4,412,299.97	4,546,415.22
Accrued insurance premium discount income	12,383,514.30	3,682,066.35	2,376.81	1,186,845.65
Loans receivable to employee	1,037,590.18	1,025,000.44	1,037,590.18	1,025,000.44
Others	8,697,454.07	9,108,174.91	7,977,761.67	7,496,945.88
Total	26,530,858.52	18,361,656.92	13,430,028.63	14,255,207.19
Less Allowance for expected credit losses	(852,251.52)	(859,594.49)	(852,251.52)	(859,594.49)
Other current receivables – net	25,678,607.00	17,502,062.43	12,577,777.11	13,395,612.70

9. PROPERTIES FORECLOSED

(Unit : Baht)

	Consolidated and Separate financial statements	
	September 30, 2025	**December 31, 2024**
Properties foreclosed	59,305,533.46	49,138,700.45
Less Provision for impairment - properties foreclosed	(29,573,401.88)	(22,725,578.81)
Properties foreclosed – net	29,732,131.58	26,413,121.64

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10. OTHER NON-CURRENT FINANCIAL ASSET

No.	Company's name	Type of business	Paid-up share capital (Thousand Baht)		Percentage of investment (%)		Consolidated (Baht)		Separate financial statements at cost method (Baht)	
			September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024
Investments in equity instruments of non-listed companies										
1	Premium Services (Thailand) Co., Ltd. (Formerly named Eastern Premium Services Co., Ltd.)	Motor vehicles maintenance body repairing and printing	32,912.00	32,912.00	15.00	15.00	3,882,622.23	3,882,622.23	7,461,300.00	7,461,300.00
	Less Allowance for impairment of investments						(3,882,622.23)	(3,882,622.23)	(7,461,300.00)	(7,461,300.00)
	Other non-current financial asset- net						0.00	0.00	0.00	0.00

10.1 On October 16, 2019, Premium Services (Thailand) Co., Ltd. increase its share capital from issued and paid - up shares amount of 224,400 shares, amount of Baht 12,342,000 that Eastern Commercial Leasing Public Company Limited agreed to invest in that increase share capital.

10.2 On July 31, 2019, the Company has disposed investments in Premium Service (Thailand) Company Limited For 147,900 shares, as a result, it incurred the decrease in shareholding proportion from 54.55% to 15% of the paid-up share capital. After the decrease of shareholding proportion that the Company has no significant influence over such company, the Company therefore reclassified investments accounts form investments in joint venture to Other non-current financial asset.

10.3 On November 16, 2016, the Company entered into joint venture agreement with Premium Service (Thailand) Company Limited in order to engage in business of motor vehicles maintenance, which held at 51% and on September 6, 2018, the increase its capital from the percentage of shareholding from 51% to 54.55%. Under the joint venture agreement, the Company agreed with another party to determine that both party commonly power to control such company.

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11. INVESTMENT IN SUBSIDIARIES

No.	Company's name	Type of business	Paid-up share capital (Thousand Baht)		Percentage of investment (%)		Separate financial statements (Baht) cost method	
			September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024
1	Mighty Broker Co., Ltd.	Insurance broker	5,000.00	5,000.00	100.00	100.00	5,000,000.00	5,000,000.00
						Total	5,000,000.00	5,000,000.00

11.1 Mighty Broker Co., Ltd. was registered as a company limited on November 20, 2019, share capital from registered shares amount of 50,000 shares of Baht 100 each, share capital from issued and paid - up shares in fully amount.

12. INVESTMENT IN JOINT VENTURE

Investment in joint venture - under equity method

No.	Company's name	Type of business	Relationship	Paid-up share capital (Thousand Baht)		Percentage of investment (%)		Consolidated (Baht)		Separate financial statements at cost method (Baht)	
				September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024
1	ECL Asset Co., Ltd.	providing credit, mortgage, sales with right of redemption of assets in the form of real estate	Joint venture	60,000.00	60,000.00	60.00	60.00	57,289,150.90	67,510,595.41	36,000,000.00	36,000,000.00
							Total	57,289,150.90	67,510,595.41	36,000,000.00	36,000,000.00

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12. INVESTMENT IN JOINT VENTURE (CONT'D)

12.1 On May 23, 2019, ECL Asset Co., Ltd. has increased its share capital that Eastern Commercial Leasing Public Company Limited and TREEHOUSE Co.,Ltd. (Formerly Global Best Real Estate Loan Co., Ltd.) agreed to invest in that increase share capital at the existing investment proportion.

12.2 ECL Asset Co., Ltd., is a joint venture by Eastern Commercial Leasing Public Company Limited (EAST) and TREEHOUSE Co.,Ltd. (Formerly Global Best Real Estate Loan Co., Ltd.) Has jointly agreed for investment in order to engage in mortgaging credit, sale with right of redemption, asset as properties businesses on March 23, 2018 at the ratio of 60:40 which has representative from the joint companied to be director of such joint venture. The company and the joint venture have authorized to monitor stated company concurrently.

As at September 30, 2025, the Company recorded investment in joint venture at cost in separate financial statements and recognized share of profit in joint venture 1 company for the three-month and nine-month periods ended September 30, 2025, amount of Million Baht 0.15 and Million Baht 1.30 respectively.

13. OTHER NON-CURRENT RECEIVABLES

		(Unit : Baht)
	Consolidated and Separate financial statements	
	September 30, 2025	**December 31, 2024**
Receivables under lawsuit	81,569,306.03	69,471,771.58
Less Allowance for expected credit losses	(78,306,533.79)	(66,692,900.71)
Net	3,262,772.24	2,778,870.87
Receivables under debt compromise agreement	1,078,895.33	1,183,110.28
Less Allowance for expected credit losses	(1,078,895.33)	(1,183,110.28)
Net	0.00	0.00
Receivables under debt mediation agreement	4,380,186.37	4,618,223.73
Less Allowance for expected credit losses	(4,380,186.37)	(4,618,223.73)
Net	0.00	0.00
Receivables - net	3,262,772.24	2,778,870.87
Others	322,231.00	304,029.00
Less Allowance for expected credit losses	(296,329.00)	(296,329.00)
Total	3,288,674.24	2,786,570.87

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13. OTHER NON-CURRENT RECEIVABLES (CONT'D)

Receivables under lawsuit and allowance for expected credit losses.

(Unit : Baht)

	Number of receivable		Consolidated and Separate financial statements	
	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024
Receivable after unrealized				
interest income	76	73	81,569,306.03	69,471,771.58
Receivable for provide				
Allowance for expected credit losses			81,569,306.03	69,471,771.58
%			96% - 100%	96% - 100%
Allowance for expected credit losses			(78,306,533.79)	(66,692,900.71)

Overdue receivable under debt compromise agreement and allowance for expected credit losses as at September 30, 2025.

(Unit : Baht)

	Consolidated and Separate financial statements				
	Number of receivable	Receivables less by unrealized interest	Receivables for provide allowance for expected credit losses.	% of allowance for expected credit losses.	Allowance for expected credit losses
Undue 3 installments	1	404,554.31	404,554.31	100%	404,554.31
Overdue 4 – 11 installments	2	435,033.23	435,033.23	100%	435,033.23
Overdue 12 installments					
onwards	1	239,307.79	239,307.79	100%	239,307.79
Total	4	1,078,895.33	1,078,895.33		1,078,895.33

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13. OTHER NON-CURRENT RECEIVABLES (CONT'D)

Overdue receivable under debt compromise agreement and allowance for expected credit losses as at December 31, 2024.

(Unit : Baht)

	Consolidated and Separate financial statements				
	Number of receivable	**Receivables less by unrealized interest**	**Receivables for provide allowance for expected credit losses**	**% of allowance for expected credit losses**	**Allowance for expected credit losses**
Undue 3 installments	1	455,554.31	455,554.31	100%	455,554.31
Overdue 4 – 11 installments	2	482,248.18	482,248.18	100%	482,248.18
Overdue 12 installments onwards	1	245,307.79	245,307.79	100%	245,307.79
Total	4	1,183,110.28	1,183,110.28		1,183,110.28

Receivables under debt mediation agreement and allowance for expected credit losses.

(Unit : Baht)

	Number of receivable		Consolidated and Separate financial statements	
	September 30, 2025	**December 31, 2024**	**September 30, 2025**	**December 31, 2024**
Receivable after unrealized interest income	13	13	4,380,186.37	4,618,223.73
Receivable for provide Allowance for expected credit losses			4,380,186.37	4,618,223.73
%			100%	100%
Allowance for expected credit losses			(4,380,186.37)	(4,618,223.73)

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14. PROPERTY, PLANT AND EQUIPMENT

(Unit : Baht)

	Consolidated financial statements								
	September 30, 2025								
	Land	Building	Building improvement	Temporary building	Office equipment	Office furniture	Vehicles	Assets under construction	Total
Cost									
As at December 31, 2024	7,324,162.50	8,977,783.71	4,059,657.20	15,101,698.86	18,226,636.75	13,739,286.56	26,857,402.07	690,186.91	94,976,814.56
Acquisition	0.00	0.00	992,895.61	221,110.28	1,874,398.82	577,009.39	5,269,288.00	4,112,594.08	13,047,296.18
Transfer in (out)	0.00	0.00	1,561,888.56	1,944,578.20	0.00	1,296,314.23	0.00	(4,802,780.99)	0.00
Written off	0.00	0.00	0.00	0.00	(1,785,221.75)	(227,272.23)	0.00	0.00	(2,012,493.98)
As at September 30, 2025	7,324,162.50	8,977,783.71	6,614,441.37	17,267,387.34	18,315,813.82	15,385,337.95	32,126,690.07	0.00	106,011,616.76
Accumulated depreciation									
As at December 31, 2024	0.00	8,843,039.15	1,579,952.74	13,400,907.94	16,646,342.33	12,976,865.51	18,267,553.48	0.00	71,714,661.15
Depreciation	0.00	13,367.02	369,932.63	516,941.54	646,841.22	316,051.79	927,292.23	0.00	2,790,426.43
Transfer in (out)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Written off	0.00	0.00	0.00	0.00	(1,507,434.33)	(225,468.60)	0.00	0.00	(1,732,902.93)
As at September 30, 2025	0.00	8,856,406.17	1,949,885.37	13,917,849.48	15,785,749.22	13,067,448.70	19,194,845.71	0.00	72,772,184.65
Net book value									
As at December 31, 2024	7,324,162.50	134,744.56	2,479,704.46	1,700,790.92	1,580,294.42	762,421.05	8,589,848.59	690,186.91	23,262,153.41
As at September 30, 2025	7,324,162.50	121,377.54	4,664,556.00	3,349,537.86	2,530,064.60	2,317,889.25	12,931,844.36	0.00	33,239,432.11

(Signature)……………………………..Director

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14. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

(Unit : Baht)

	Separate financial statements								
	September 30, 2025								
	Land	Building	Building improvement	Temporary building	Office equipment	Office furniture	Vehicles	Assets under construction	Total
Cost									
As at December 31, 2024	7,324,162.50	8,977,783.71	2,476,619.93	13,165,834.90	18,226,636.75	13,591,844.73	25,671,102.07	690,186.91	90,124,171.50
Acquisition	0.00	0.00	992,895.61	205,800.00	1,874,398.82	571,687.39	5,269,288.00	4,112,594.08	13,026,663.90
Transfer in (out)	0.00	0.00	1,561,888.56	1,944,578.20	0.00	1,296,314.23	0.00	(4,802,780.99)	0.00
Written off	0.00	0.00	0.00	0.00	(1,785,221.75)	(227,272.23)	0.00	0.00	(2,012,493.98)
As at September 30, 2025	7,324,162.50	8,977,783.71	5,031,404.10	15,316,213.10	18,315,813.82	15,232,574.12	30,940,390.07	0.00	101,138,341.42
Accumulated depreciation									
As at December 31, 2024	0.00	8,843,039.15	899,137.23	12,288,848.76	16,646,342.33	12,910,685.28	17,499,871.05	0.00	69,087,923.80
Depreciation	0.00	13,367.02	133,127.64	254,900.31	646,841.22	293,340.02	749,834.72	0.00	2,091,410.93
Transfer in (out)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Written off	0.00	0.00	0.00	0.00	(1,507,434.33)	(225,468.60)	0.00	0.00	(1,732,902.93)
As at September 30, 2025	0.00	8,856,406.17	1,032,264.87	12,543,749.07	15,785,749.22	12,978,556.70	18,249,705.77	0.00	69,446,431.80
Net book value									
As at December 31, 2024	7,324,162.50	134,744.56	1,577,482.70	876,986.14	1,580,294.42	681,159.45	8,171,231.02	690,186.91	21,036,247.70
As at September 30, 2025	7,324,162.50	121,377.54	3,999,139.23	2,772,464.03	2,530,064.60	2,254,017.42	12,690,684.30	0.00	31,691,909.62

(Signature)……………………………..Director

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14. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

(Unit : Baht)

	Consolidated financial statements								
	December 31, 2024								
	Land	Building	Building improvement	Temporary building	Office equipment	Office furniture	Vehicles	Assets under construction	Total
Cost									
As at December 31, 2023	7,324,162.50	8,977,783.71	3,957,754.30	14,159,505.92	18,748,573.95	13,989,682.32	27,250,840.38	0.00	94,408,303.08
Acquisition	0.00	0.00	101,902.90	942,192.94	771,382.48	356,011.94	2,287,450.00	690,186.91	5,149,127.17
Transfer in (out)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Written off	0.00	0.00	0.00	0.00	(1,293,319.68)	(606,407.70)	(2,680,888.31)	0.00	(4,580,615.69)
As at December 31, 2024	7,324,162.50	8,977,783.71	4,059,657.20	15,101,698.86	18,226,636.75	13,739,286.56	26,857,402.07	690,186.91	94,976,814.56
Accumulated depreciation									
As at December 31, 2023	0.00	8,822,369.37	1,141,967.43	12,971,687.40	16,873,697.03	13,096,044.31	18,353,309.43	0.00	71,259,074.97
Depreciation	0.00	20,669.78	437,985.31	429,220.54	1,007,198.73	485,028.78	1,439,704.67	0.00	3,819,807.81
Transfer in (out)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Written off	0.00	0.00	0.00	0.00	(1,234,553.43)	(604,207.58)	(1,525,460.62)	0.00	(3,364,221.63)
As at December 31, 2024	0.00	8,843,039.15	1,579,952.74	13,400,907.94	16,646,342.33	12,976,865.51	18,267,553.48	0.00	71,714,661.15
Net book value									
As at December 31, 2023	7,324,162.50	155,414.34	2,815,786.87	1,187,818.52	1,874,876.92	893,638.01	8,897,530.95	0.00	23,149,228.11
As at December 31, 2024	7,324,162.50	134,744.56	2,479,704.46	1,700,790.92	1,580,294.42	762,421.05	8,589,848.59	690,186.91	23,262,153.41

(Signature)……………………………...Director

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14. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

(Unit : Baht)

	Separate financial statements								
	December 31, 2024								
	Land	Building	Building improvement	Temporary building	Office equipment	Office furniture	Vehicles	Assets under construction	Total
Cost									
As at December 31, 2023	7,324,162.50	8,977,783.71	2,374,717.03	12,310,217.10	18,748,573.95	13,842,240.49	25,858,277.38	0.00	89,435,972.16
Acquisition	0.00	0.00	101,902.90	855,617.80	771,382.48	356,011.94	2,287,450.00	690,186.91	5,062,552.03
Transfer in (out)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Written off	0.00	0.00	0.00	0.00	(1,293,319.68)	(606,407.70)	(2,474,625.31)	0.00	(4,374,352.69)
As at December 31, 2024	7,324,162.50	8,977,783.71	2,476,619.93	13,165,834.90	18,226,636.75	13,591,844.73	25,671,102.07	690,186.91	90,124,171.50
Accumulated depreciation									
As at December 31, 2023	0.00	8,822,369.37	778,626.73	12,261,472.96	16,873,697.03	13,059,433.20	17,737,754.24	0.00	69,533,353.53
Depreciation	0.00	20,669.78	120,510.50	27,375.80	1,007,198.73	455,459.66	1,170,826.90	0.00	2,802,041.37
Transfer in (out)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Written off	0.00	0.00	0.00	0.00	(1,234,553.43)	(604,207.58)	(1,408,710.09)	0.00	(3,247,471.10)
As at December 31, 2024	0.00	8,843,039.15	899,137.23	12,288,848.76	16,646,342.33	12,910,685.28	17,499,871.05	0.00	69,087,923.80
Net book value									
As at December 31, 2023	7,324,162.50	155,414.34	1,596,090.30	48,744.14	1,874,876.92	782,807.29	8,120,523.14	0.00	19,902,618.63
As at December 31, 2024	7,324,162.50	134,744.56	1,577,482.70	876,986.14	1,580,294.42	681,159.45	8,171,231.02	690,186.91	21,036,247.70

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14. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Depreciation (consolidated) for the nine-month periods ended September 30, 2025 and 2024, amounted to Baht 2,790,426.43 and Baht 3,098,192.11 respectively.

Depreciation (separate) for the nine-month periods ended September 30, 2025 and 2024, amounted to Baht 2,091,410.93 and Baht 2,324,274.62 respectively.

As at September 30, 2025, has fixed assets at cost of Baht 26,859,000.02 and net book value of Baht 3,303.00 which were fully depreciated but are still being (as at December 31, 2024, cost of Baht 27,512,711.59 and net book value of Baht 3,343.00).

Land and construction were mortgaged as guarantee for bank overdrafts and long-term loans from a bank as mentioned in notes 18 and 21.

15. RIGHT-OF-USE ASSETS

(Unit : Baht)

	Consolidated and Separate financial statements			
	September 30, 2025			
	Land	**Building**	**Equipment**	**Total**
Cost				
As at December 31, 2024	6,580,332.63	62,890,520.38	6,441,031.17	75,911,884.18
increase	0.00	19,030,515.91	0.00	19,030,515.91
write off	0.00	(10,170.03)	0.00	(10,170.03)
As at September 30, 2025	6,580,332.63	81,910,866.26	6,441,031.17	94,932,230.06
Accumulated depreciation				
As at December 31, 2024	3,700,190.79	33,803,478.52	3,707,011.41	41,210,680.72
Depreciation	530,738.60	6,695,898.34	404,546.02	7,631,182.96
write off	0.00	(9,642.61)	0.00	(9,642.61)
As at September 30, 2025	4,230,929.39	40,489,734.25	4,111,557.43	48,832,221.07
Net book value				
As at December 31, 2024	2,880,141.84	29,087,041.86	2,734,019.76	34,701,203.46
As at September 30, 2025	2,349,403.24	41,421,132.01	2,329,473.74	46,100,008.99
Write off depreciation for the period				
As at September 30, 2025	530,738.60	6,695,898.34	404,546.02	7,631,182.96
As at September 30, 2024	546,928.00	5,336,453.49	418,192.09	6,301,573.58

(Signature)…………………………………………………………………………Director

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15. RIGHT-OF-USE ASSETS (CONT'D)

(Unit : Baht)

	Consolidated and Separate financial statements			
	December 31, 2024			
	Land	Building	Equipment	Total
Cost				
As at December 31, 2023	5,021,197.56	55,154,626.45	5,518,602.89	65,694,426.90
increase	1,559,135.07	9,142,381.29	922,428.28	11,623,944.64
write off	0.00	(1,406,487.36)	0.00	(1,406,487.36)
As at December 31, 2024	6,580,332.63	62,890,520.38	6,441,031.17	75,911,884.18
Accumulated depreciation				
As at December 31, 2023	2,974,405.75	27,465,593.96	3,152,488.79	33,592,488.50
Depreciation	725,785.04	7,244,353.89	554,522.62	8,524,661.55
write off	0.00	(906,469.33)	0.00	(906,469.33)
As at December 31, 2024	3,700,190.79	33,803,478.52	3,707,011.41	41,210,680.72
Net book value				
As at December 31, 2023	2,046,791.81	27,689,032.49	2,366,114.10	32,101,938.40
As at December 31, 2024	2,880,141.84	29,087,041.86	2,734,019.76	34,701,203.46
Write off depreciation for the year				
As at December 31, 2024	725,785.04	7,244,353.89	554,522.62	8,524,661.55
As at December 31, 2023	737,120.79	6,985,179.13	774,557.52	8,496,857.44

(Signature)……………………………..Director

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16. INTANGIBLE ASSETS

(Unit : Baht)

	Consolidated financial statements		
	September 30, 2025		
	Computer software	Computer software under installation	Total
Cost			
As at December 31, 2024	8,033,764.30	5,972,380.00	14,006,144.30
Acquisition	480,422.27	3,005,522.85	3,485,945.12
Transfer in (out)	598,880.00	(598,880.00)	0.00
Disposal or write off	0.00	(5,100,000.00)	(5,100,000.00)
As at September 30, 2025	9,113,066.57	3,279,022.85	12,392,089.42
Accumulated amortization			
As at December 31, 2024	3,035,785.09	0.00	3,035,785.09
Amortization for the period	695,630.62	0.00	695,630.62
Transfer in (out)	0.00	0.00	0.00
Disposal or write off	0.00	0.00	0.00
As at September 30, 2025	3,731,415.71	0.00	3,731,415.71
Allowance for impairment			
As at December 31, 2024	0.00	5,100,000.00	5,100,000.00
Increase	0.00	(5,100,000.00)	(5,100,000.00)
As at September 30, 2025	0.00	0.00	0.00
Net book value			
As at December 31, 2024	4,997,979.21	872,380.00	5,870,359.21
As at September 30, 2025	5,381,650.86	3,279,022.85	8,660,673.71
Amortization for the period			
As at September 30, 2025	695,630.62	0.00	695,630.62
As at September 30, 2024	706,161.60	0.00	706,161.60

(Signature)……………………………..Director

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16. INTANGIBLE ASSETS (CONT'D)

(Unit : Baht)

	Separate financial statements		
	September 30, 2025		
	Computer software	Computer software under installation	Total
Cost			
As at December 31, 2024	7,441,020.00	5,972,380.00	13,413,400.00
Acquisition	466,422.27	3,005,522.85	3,471,945.12
Transfer in (out)	598,880.00	(598,880.00)	0.00
Disposal or write off	0.00	(5,100,000.00)	(5,100,000.00)
As at September 30, 2025	8,506,322.27	3,279,022.85	11,785,345.12
Accumulated amortization			
As at December 31, 2024	2,856,623.18	0.00	2,856,623.18
Amortization for the period	641,382.03	0.00	641,382.03
Transfer in (out)	0.00	0.00	0.00
Disposal or write off	0.00	0.00	0.00
As at September 30, 2025	3,498,005.21	0.00	3,498,005.21
Allowance for impairment			
As at December 31, 2024	0.00	5,100,000.00	5,100,000.00
write off	0.00	(5,100,000.00)	(5,100,000.00)
As at September 30, 2025	0.00	0.00	0.00
Net book value			
As at December 31, 2024	4,584,396.82	872,380.00	5,456,776.82
As at September 30, 2025	5,008,317.06	3,279,022.85	8,287,339.91
Amortization for the period			
As at September 30, 2025	641,382.03	0.00	641,382.03
As at September 30, 2024	654,685.41	0.00	654,685.41

(Signature)……………………………...Director

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16. **INTANGIBLE ASSETS (CONT'D)**

(Unit : Baht)

	Consolidated financial statements		
	December 31, 2024		
	Computer software	Computer software under installation	Total
Cost			
As at December 31, 2023	7,292,284.30	5,538,500.00	12,830,784.30
Acquisition	507,980.00	667,380.00	1,175,360.00
Transfer in (out)	233,500.00	(233,500.00)	0.00
Disposal or write off	0.00	0.00	0.00
As at December 31, 2024	8,033,764.30	5,972,380.00	14,006,144.30
Accumulated amortization			
As at December 31, 2023	2,092,678.44	0.00	2,092,678.44
Amortization for the year	943,106.65	0.00	943,106.65
Transfer in (out)	0.00	0.00	0.00
Disposal or write off	0.00	0.00	0.00
As at December 31, 2024	3,035,785.09	0.00	3,035,785.09
Allowance for impairment			
As at December 31, 2023	0.00	5,100,000.00	5,100,000.00
Increase	0.00	0.00	0.00
As at December 31, 2024	0.00	5,100,000.00	5,100,000.00
Net book value			
As at December 31, 2023	5,199,605.86	438,500.00	5,638,105.86
As at December 31, 2024	4,997,979.21	872,380.00	5,870,359.21
Amortization for the year			
As at December 31, 2024	943,106.65	0.00	943,106.65
As at December 31, 2023	841,992.36	0.00	841,992.36

(Signature)…………………………...Director

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16. INTANGIBLE ASSETS (CONT'D)

(Unit : Baht)

	Separate financial statements		
	December 31, 2024		
	Computer software	Computer software under installation	Total
Cost			
As at December 31, 2023	6,774,540.00	5,538,500.00	12,313,040.00
Acquisition	432,980.00	667,380.00	1,100,360.00
Transfer in (out)	233,500.00	(233,500.00)	0.00
Disposal or write off	0.00	0.00	0.00
As at December 31, 2024	7,441,020.00	5,972,380.00	13,413,400.00
Accumulated amortization			
As at December 31, 2023	1,983,053.77	0.00	1,983,053.77
Amortization for the year	873,569.41	0.00	873,569.41
Transfer in (out)	0.00	0.00	0.00
Disposal or write off	0.00	0.00	0.00
As at December 31, 2024	2,856,623.18	0.00	2,856,623.18
Allowance for impairment			
As at December 31, 2023	0.00	5,100,000.00	5,100,000.00
Increase	0.00	0.00	0.00
As at December 31, 2024	0.00	5,100,000.00	5,100,000.00
Net book value			
As at December 31, 2023	4,791,486.23	438,500.00	5,229,986.23
As at December 31, 2024	4,584,396.82	872,380.00	5,456,776.82
Amortization for the year			
As at December 31, 2024	873,569.41	0.00	873,569.41
As at December 31, 2023	777,071.92	0.00	777,071.92

(Signature)…………………………...Director

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17. PLEDGED DEPOSIT AT FINANCIAL INSTITUTION

As at September 30, 2025, the Group's has fixed deposit in the accompanying consolidated and separate financial statements amount of Million Baht 2.59 and Million Baht 0.10 respectively, is used as guarantee to the Office of Insurance Commission and guarantee against borrowings from bank and electricity usage, the brokerage guarantee with an insurer, guarantee the service rendering of a bank and also use as guarantee with the post office as mentioned in note 34 (as at December 31, 2024, the Group's has fixed deposit in the accompanying consolidated and separate financial statements amount of Million Baht 2.58 and Million Baht 0.10 respectively).

18. BANK OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTION

(Unit : Baht)

	Consolidated and Separate financial statements	
	September 30, 2025	**December 31, 2024**
Bank Overdrafts	27,306,323.84	0.00
Short-term loans - promissory notes	700,000,000.00	600,000,000.00
Total	727,306,323.84	600,000,000.00
Less Deferred loans issuing costs	(2,627,482.53)	(1,003,650.87)
Total	724,678,841.31	598,996,349.13

18.1 As at September 30, 2025 and December 31, 2024, the Company has overdrafts line with 5 banks totaling Baht 100 million mortgaging land with its construction in note 14.

18.2 As at September 30, 2025 and December 31, 2024, has loans from 3 banks by issuing promissory notes due on term of payment for credit line total amount of Baht 740 million as detailed below:

18.2.1 Loans from the 1th Foreign bank for credit line amount of Baht 600 million were withdrawn in full at the interest is charged at the rate of 2.65-2.70 per annum. These loans are guaranteed by related parties in foreign countries.

18.2.2 Loans from the 2nd bank for credit line amount of Baht 40 million were withdrawn in full at the interest is charged at the rate of 3.80 per annum. These loans are guaranteed by transferring the right on part of hire purchase receivable in note 6.

18.2.3 Loans from the 3rd bank for credit line amount of Baht 100 million were withdrawn. (remaining is Baht 40 million) interest is charged at the rate of 3.25 per annum. These loans are guaranteed by transferring the right on payment of hire purchase receivable as stated and mortgaging land with its construction as stated in note 6 and 14.

(Signature)..Director

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19. TRADE AND OTHER CURRENT PAYABLES

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024
Accrued interest expenses	1,916,611.99	1,250,805.74	1,916,611.99	1,250,805.74
Advance receipt	32,682,340.21	13,524,635.64	28,071,856.25	13,259,732.33
Revenue Department payable	7,640,083.92	12,358,701.84	7,640,083.92	12,358,701.84
Accrued expenses	17,042,120.52	3,994,312.20	14,900,469.34	3,333,464.11
Others	8,724,276.75	8,883,661.13	8,046,736.94	8,629,969.68
Total	68,005,433.39	40,012,116.55	60,575,758.44	38,832,673.70

20. TRANSACTION WITH RELATED PERSONS AND PARTIES

Parts of assets, liabilities, revenues and expenses arose from the transactions with related persons and parties. These related transactions are as follows:

Relationship of the Group and related persons is summarized as follows:

Related person name	Relationship	Particulars and pricing policy
Mr. Preecha Veeraphong	Major shareholder	Loans is repayable on maturity, interest is prepaid at the rate of 4.15 per annum.
Mr. Danucha Veeraphong	Major shareholder and chief executive officer	Loans is repayable on maturity, interest is prepaid at the rate of 3.50 - 4.40 per annum.
Mr. Prapakorn Veeraphong	Major shareholder and managing director	At the lease liabilities as agreed, averaged by the independent appraiser.
Premium Co., Ltd. (Formerly Premium Financial Services Co., Ltd.) (Japaneses)	Shareholder at. 25.20 % shareholding	Borrowing guarantee fee at the rate of 0.85 per annum.
Hightechland Chonburee (2002) Co., Ltd.	Common directorship	Lease liabilities at the agreed price.

(Signature)……………………………..Director

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20. **TRANSACTION WITH RELATED PERSONS AND PARTIES (CONT'D)**

Related person name	**Relationship**	**Particulars and pricing policy**
ECL Asset Co., Ltd.	Associate	Rental income at the agreed price.
Mighty Broker Co., Ltd.	Subsidiaries	Rental income at the agreed price. Commission income at the agreed price.
Ngernheng Co., Ltd.	Shareholder and director of the company are close relatives of the managing director of the parent company	Rental income at the agreed price. Commission expense at the agreed price.
T B J Trans Co., Ltd. (Formerly Marvel Transport Co., Ltd.)	Common directorship (Ended February 26, 2025)	Hire purchase receivables shall apply an interest rate as determined by the Credit Sub-Committee, which is closely aligned with that of general. customers.
Premium Asset Management (Thailand) Co., Ltd.	Joint Major shareholders	Service fees at the agreed price.

20.1 Short-term loans from related person

(Unit : Baht)

	Consolidated and Separate financial statements			
	Balance as at December 31, 2024	**Increase**	**Decrease**	**Balance as at September 30, 2025**
Mr. Preecha Veeraphong	20,000,000.00	0.00	(20,000,000.00)	0.00
Mr. Danucha Veeraphong	30,000,000.00	0.00	(10,000,000.00)	20,000,000.00
Less Prepaid interest expenses	(486,804.23)	(769,111.12)	1,095,105.58	(160,809.77)
Total	49,513,195.77			19,839,190.23

As at September 30, 2025, loans from 1 related person by issuing bills of exchange matured in October 2025 to February 2026 at the interest rate of 3.50 - 4.00 per annum.

(Signature)…………………………………………………………………………Director

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20. TRANSACTION WITH RELATED PERSONS AND PARTIES (CONT'D)

20.2 Hire purchase receivables

	(Unit : Baht)	
	Consolidated and Separate financial statements	
	September 30, 2025	December 31, 2024
T B J Trans Co., Ltd.	0.00	8,759,901.61
(Formerly Marvel Transport Co., Ltd.)		

20.3 Other receivables

	(Unit : Baht)			
	Consolidated financial statements		Separate financial statements	
	September 30, 2025	December 31, 2024	September 30, 2025	December 31, 2024
Premium Co., Ltd.				
Borrowing guarantee fee	2,377,482.53	1,003,650.87	2,377,482.53	1,003,650.87
Mighty Broker Co., Ltd.				
Accrued commission income	0.00	0.00	0.00	1,157,554.16

20.4 Lease liabilities

	(Unit : Baht)	
	Consolidated and Separate financial statements	
	September 30, 2025	December 31, 2024
Hightechland Chonburee (2002) Co., Ltd.	3,923,236.78	4,876,531.82
Mr. Prapakorn Veeraphong	3,380,447.38	4,333,705.28

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20. TRANSACTION WITH RELATED PERSONS AND PARTIES (CONT'D)

20.5 Revenues and expenses are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended			
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
ECL Asset Co., Ltd.				
Rental income	120,000.00	120,000.00	120,000.00	120,000.00
Premium Co., Ltd.				
Borrowing guarantee fee	1,948,689.28	1,944,555.97	1,948,689.28	1,944,555.97
Mighty Broker Co., Ltd.				
Commission income	0.00	0.00	0.00	7,196,744.06
Service agreements income	0.00	0.00	4,500,000.00	0.00
Ngernheng Co., Ltd.				
Rental income	0.00	15,000.00	0.00	15,000.00
Commission expense	0.00	65,217.40	0.00	65,217.40
Mr. Preecha Veeraphong				
Interest paid	0.00	754,361.11	0.00	754,361.11
Mr. Danucha Veeraphong				
Interest paid	249,848.14	495,420.58	249,848.14	495,420.58
Mr. Prapakorn Veeraphong				
Interest paid	42,212.71	44,456.18	42,212.71	44,456.18
Hightechland Chonburee (2002) Co., Ltd.				
Interest paid	42,478.31	54,396.26	42,478.31	43,901.61
Premium Asset Management (Thailand) Co., Ltd.				
Service agreements expense	530,000.00	0.00	530,000.00	0.00

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20. TRANSACTION WITH RELATED PERSONS AND PARTIES (CONT'D)

20.5 Revenues and expenses are as follows: (Cont'd)

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	For the nine-month periods ended			
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
ECL Asset Co., Ltd.				
Rental income	360,000.00	360,000.00	360,000.00	360,000.00
Premium Co., Ltd.				
Borrowing guarantee fee	3,726,168.34	3,715,001.99	3,726,168.34	3,715,001.99
Mighty Broker Co., Ltd.				
Commission income	0.00	0.00	0.00	32,433,033.19
Service agreements income	0.00	0.00	13,500,000.00	0.00
Ngernheng Co., Ltd.				
Rental income	20,000.00	45,000.00	20,000.00	45,000.00
Commission expense	0.00	289,768.45	0.00	289,768.45
Mr. Preecha Veeraphong				
Interest paid	236,154.32	2,883,147.60	236,154.32	2,883,147.60
Mr. Danucha Veeraphong				
Interest paid	858,951.26	1,101,734.64	858,951.26	1,101,734.64
Mr. Prapakorn Veeraphong				
Interest paid	136,962.18	118,483.09	136,962.18	118,483.09
Hightechland Chonburee (2002) Co., Ltd.				
Interest paid	136,607.08	143,237.58	136,607.08	143,237.58
Premium Asset Management (Thailand) Co., Ltd.				
Service agreements expense	1,370,000.00	585,000.00	1,370,000.00	585,000.00

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21. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS

Loans from 4 banks consist of:

	As at September 30, 2025 (Unit : Million Baht)				(Unit : Baht)
	Credit amount	**Credit remaining**	**Interest rate**	**September 30, 2025**	**December 31, 2024**
1st bank	500.00	73.00	3.75% to 5.20%, MLR – 1.75%	427,004,500.00	431,579,500.00
2nd bank	2,140.00	600.00	Fixed Rate (IRS) (3.80 to 5.68%) MLR – (2.30% to 2.45%)	748,766,000.00	1,021,599,000.00
3rd bank	1,500.00	202.08	MLR – (1.405% to 2.825%)	740,837,000.00	824,579,000.00
4th bank	0.00	0.00	MLR – 1.50%	0.00	68,740,000.00
Total	4,140.00	875.08		1,916,607,500.00	2,346,497,500.00
Less Deferred loans issuing costs				(3,319,348.28)	(3,152,297.21)
Net				1,913,288,151.72	2,343,345,202.79
Less Current portion of long-term debts				(771,837,929.48)	(982,551,927.53)
Long-term loans from financial institutions				1,141,450,222.24	1,360,793,275.26

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21. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS (CONT'D)

The loans agreement have various limitation that must comply with the maintain of financial ratio etc.

Moments in long-term loan for the nine-month periods ended September 30, 2025, are as follows:

	(Unit : Baht)
	Consolidated and Separate financial statements
Balance as at December 31, 2024	2,346,497,500.00
Additional proceeds during the period	840,000,000.00
Repayment during the period	(1,269,890,000.00)
Balance as at September 30, 2025	1,916,607,500.00

21.1 The first bank, loans from bank amount of Baht 500 million which were withdrawn. Where the repayment is made that the credit line can be reutilized. (remaining is Baht 73 million) These loans are guaranteed by transferring the right on part of hire purchase receivable as stated in note 6.

21.2 The second bank, loans from bank amount of Baht 2,140 million which were gradually withdrawn of each not exceeds 75% of hire purchase receivable. The principal and interest are monthly repayable within 4 years from the loans withdrawal date in fully amount. Credit line total amount of Baht 2,140 million divided into credit line amount of Baht 240 million credit line amount of Baht 1,000 million and credit line amount of Baht 300 million from the loans withdrawal date in fully amount and credit line amount of Baht 600 million (remaining is Baht 600 million). The loans are guaranteed by transferring the right on payment of hire purchase receivable as stated and mortgaging land with its construction as stated in note 6 and 14.

21.3 The third bank, loans from bank amount of Baht 1,500 million which were gradually withdrawn of each not exceeds 75% of hire purchase receivable under hire purchase agreement. The principal and interest are monthly repayable within 4 years from the loans withdrawal date. Credit line total amount of Baht 1,500 million divided into credit line amount of Baht 850 million and credit line amount of Baht 250 million which were withdrawn in fully amount and credit line amount of Baht 400 million were already withdrawn, when the repayment is made that the withdrawal can be renewed (remaining is Baht 202.08 million) The loans are guaranteed by transferring the right on payment of some hire purchase receivable as stated in note 6.

21.4 The fourth bank, loans from bank amount of Baht 500 million which were withdrawn in fully amount and fully repaid in the first quarter of 2025.

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22. LEASE LIABILITIES

(Unit : Baht)

	Consolidated financial statements	
	September 30, 2025	December 31, 2024
Lease liabilities	52,122,129.18	40,699,518.74
Less: Deferred interest expense	(5,777,616.86)	(3,554,625.00)
Total	46,344,512.32	37,144,893.74
Less: Current portion of lease liabilities	(9,404,173.76)	(9,024,102.67)
Lease liabilities - net of current portion	36,940,338.56	28,120,791.07

	Separate financial statements	
	September 30, 2025	December 31, 2024
Lease liabilities	52,101,908.18	40,497,308.74
Less: Deferred interest expense	(5,777,554.14)	(3,551,165.98)
Total	46,324,354.04	36,946,142.76
Less: Current portion of lease liabilities	(9,384,015.48)	(8,825,351.69)
Lease liabilities - net of current portion	36,940,338.56	28,120,791.07

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22. LEASE LIABILITIES (CONT'D)

The Group has entered into the land lease agreements, lease agreements to lease building and lease agreements to lease equipment for use in their operation. The terms of the agreements are generally between 3 to 6 years. Future minimum lease payments required under the lease agreements were as follows:

(Unit : Baht)

	Consolidated financial statements			
	September 30, 2025			
	Less than 1 year	Over 1 - 5 years	Over 5 years	Total
Future minimum lease payments	11,443,830.28	37,385,946.30	3,292,352.60	52,122,129.18
Deferred interest expenses	(2,039,656.52)	(3,685,179.54)	(52,780.80)	(5,777,616.86)
Present value of future minimum lease payments	9,404,173.76	33,700,766.76	3,239,571.80	46,344,512.32

(Unit : Baht)

	Separate financial statements			
	September 30, 2025			
	Less than 1 year	Over 1 - 5 years	Over 5 years	Total
Future minimum lease payments	11,423,609.28	37,385,946.30	3,292,352.60	52,101,908.18
Deferred interest expenses	(2,039,593.80)	(3,685,179.54)	(52,780.80)	(5,777,554.14)
Present value of future minimum lease payments	9,384,015.48	33,700,766.76	3,239,571.80	46,324,354.04

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22. LEASE LIABILITIES (CONT'D)

(Unit : Baht)

	Consolidated financial statements			
	December 31, 2024			
	Less than 1 year	Over 1 - 5 years	Over 5 years	Total
Future minimum lease payments	10,476,364.08	29,618,154.66	605,000.00	40,699,518.74
Deferred interest expenses	(1,452,261.41)	(2,086,982.83)	(15,380.76)	(3,554,625.00)
Present value of future minimum lease payments	9,024,102.67	27,531,171.83	589,619.24	37,144,893.74

(Unit : Baht)

	Separate financial statements			
	December 31, 2024			
	Less than 1 year	Over 1 - 5 years	Over 5 years	Total
Future minimum lease payments	10,274,154.08	29,618,154.66	605,000.00	40,497,308.74
Deferred interest expenses	(1,448,802.39)	(2,086,982.83)	(15,380.76)	(3,551,165.98)
Present value of future minimum lease payments	8,825,351.69	27,531,171.83	589,619.24	36,946,142.76

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23. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFIT

The changes in present value of employee benefit obligations for the nine-month periods ended September 30, 2025 and 2024, as follows:

(Unit : Baht)

	Consolidated financial statements	
	September 30, 2025	**September 30, 2024**
Non-current provisions for employee benefit as at January 1	33,813,662.62	36,058,253.61
Recognition in profit or loss :		
Current cost of service and interest	3,356,821.83	2,628,163.56
Employee compensation - Retirement	0.00	0.00
Employee compensation - Layoff	0.00	(1,500,840.69)
Recognition in other comprehensive income :		
Actuarial loss for the period	7,893,359.00	0.00
Non-current provisions for employee benefit		
as at September 30	45,063,843.45	37,185,576.48

(Unit : Baht)

	Separate financial statements	
	September 30, 2025	**September 30, 2024**
Non-current provisions for employee benefit as at January 1	32,876,315.80	35,320,684.10
Recognition in profit or loss :		
Current cost of service and interest	3,184,772.24	2,521,671.98
Employee compensation - Retirement	0.00	0.00
Employee compensation – Layoff	0.00	(1,500,840.69)
Recognition in other comprehensive income :		
Actuarial loss for the period	7,893,359.00	0.00
Non-current provisions for employee benefit		
as at September 30	43,954,447.04	36,341,515.39

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23. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFIT (CONT'D)

Long-term employee benefit expense for the nine-month periods ended September 30, 2025 and 2024 presented in statement of comprehensive income.

Actuarial assumptions to use for calculation:

	2025	2024
	Percentage	**Percentage**
Discount rate	2.32	2.81
Salary increase rate	4.23	4.23
Mortality rate	Thailand TMO2017 tables	Thailand TMO2017 tables

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligations as at September 30, 2025, are summarized below:

(Unit : Baht)

	Increase	Decrease
Discount rate (changed at 0.5%)	(1,445,211.00)	1,536,668.00
Salary increase rate (changed at 0.5%)	1,615,052.00	(1,531,708.00)
Turnover rate (changed at 1.0%)	(4,193,358.00)	3,154,717.00

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24. SHARE CAPITAL

Reconciliation of issued and paid-up share capital

	Registered ordinary shares		Issued and paid-up ordinary shares		
	Number of share (Share)	Amount (Baht)	Number of share (Share)	Paid-up share capital (Baht)	Premium on share capital (Baht)
As at January 1, 2025	1,478,478,669	1,478,478,669.00	1,108,860,561	1,108,860,561.00	279,960,417.40
Share capital decreased	(369,618,108)	(369,618,108.00)			
Share capital increased	555,600,000	555,600,000.00	555,600,000	555,600,000.00	166,430,000.00
Increase from exercised of warrants	-	-	-	-	
As at September 30, 2025	1,664,460,561	1,664,460,561.00	1,664,460,561	1,664,460,561.00	446,390,417.40

24.1 On February 17, 2025, At the Extraordinary General Meeting of Shareholders No. 1/2025, the resolutions are the resolution to decrease its share capital from registered shares amount of Baht 1,478,478,669 to new registered shares amount of Baht 1,108,860,561 by cutting unissued 369,618,108 shares of Baht 1 each. , the Group has decrease its share capital from registered shares with the Ministry of Commerce on February 18, 2025

24.2 On February 17, 2025, At the Extraordinary General Meeting of Shareholders No. 1/2025, the resolution to increase its share capital from registered shares amount of Baht 1,108,860,561 to new registered shares amount of Baht 1,664,460,561 to support the issuance and offering of the Company's additional shares capital allocated to the Private Placement, by issuing new ordinary shares for Premium Co., Ltd. 137,800,000 shares at a par value of Baht 1 per share. The offering price is Baht 1.30 per share and issuing new ordinary shares for GR Management (Thailand) Co., Ltd 417,800,000 shares at a par value of Baht 1 per share. The offering price is Baht 1.30 per share. The Group has received the payment for such share capital and registered the increase its share capital with the Ministry of Commerce on February 25, 2025

24.3 During the period 3, 2024, the Group received the payment for shares increased from the exercise of warrants (ECL-W4) to purchase the newly issued ordinary shares, resulting in an increase of 1,559 ordinary shares amounting to Baht 3,118 (ordinary shares value of Baht 1,559 and share premium on ordinary shares of Baht 1,559). Therefore, the last exercise date is July 19, 2024.

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25. LEGAL RESERVE

According to the Public Company Limited Act B.E. 2535, the Company is required to set aside a legal reserve at least 5% of annual net profit after deduction with deficit brought forwards (if any) until the reserve reach an amount of 10% of the authorized share capital. Such legal real reserve is not available for dividend distribution.

26. DIVIDEND

26.1 At the Annual General Meeting of shareholders for the year 2024 held on April 24, 2024, passed the resolution to pay dividend from retained earnings, at Baht 0.02 per share for 1,108,859,002 shares, totally amount to Baht 22.18 million. The dividend payment is made on May 16, 2024.

27. PROVIDENT FUND

The Company and employees have jointed to be member of provident fund in accordance with the Provident Fund Act B.E. 2530. Under the fund regulation, the employees have to contribute to the fund at the rate of 3% - 15% of their salaries and the Company's contribution at the rate of 3% - 10%. The benefits will be paid to the members upon the condition of length of work on their retirement, death or resignation from the members.

For the nine-month periods ended September 30, 2025 and 2024, the Company paid the contribution to the fund of Baht 5,291,141.00 and Baht 5,291,565.00 respectively.

28. DIRECTORS’ REMUNERATION AND MANAGEMENT BENEFIT EXPENSES

28.1 Directors' remuneration

Directors’ remuneration is contributed to directors of the Company under Section 90 of the Public Company Act excluding salaries and related fringe benefit paid to directors.

28.2 Management benefit expenses

Management benefit expenses focuses expenses relating to salaries, remunerations and other benefits to the directors and management, in accordance with the definitions of the Office of the Securities and Exchange Commission. Management under definition includes a chief executive officer, the next four executive levels immediately below that chief executive officer and all persons in positions comparable to these fourth executive levels.

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29. FINANCIAL INSTRUMENTS

29.1 Fair value of financial instruments

Details of financial assets and liabilities, of which their carrying amounts differ materially from the fair value, are as follows.

(Unit: Million baht)

	Consolidated and Separate financial statements			
	September 30, 2025		December 31, 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Hire purchase receivables	5,201.60	4,628.85	4,740.00	4,770.06
Loan receivables	38.28	38.59	22.90	23.20
Financial liabilities				
Short-term loans from related persons	19.84	19.86	49.51	49.59
Long-term loans	1,913.29	1,920.79	2,343.35	2,347.82

30. FINANCIAL INFORMATION BY SEGMENT

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

The Company's operation involve virtually a single credit providing business in the form of hire purchasing to ordinary person and juristic person and operated in one geographical segment in domestic, hence, all of revenues, gain and assets presented in the financial statements are related to the said business and geographical segment.

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31. EXPENSES ANALYZED BY NATURE

The significant expenses analyzed by nature are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended			
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Employees benefit expenses	40,173,646.88	32,368,498.88	36,720,867.65	29,599,911.66
Directors' remuneration	622,000.00	871,000.00	622,000.00	871,000.00
Management benefit expenses	6,909,474.00	9,393,522.00	6,909,474.00	9,393,522.00
Depreciation	4,027,392.23	3,102,941.14	3,779,559.45	2,844,938.33
Amortized commission expenses	11,095,236.47	10,819,469.55	11,095,236.47	10,819,469.55
Reversal of expected credit				
loss (loss)	42,019,646.58	40,272,500.58	42,019,646.58	40,272,500.58

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	For the nine-month periods ended			
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Employees benefit expenses	106,077,135.39	102,829,845.96	98,270,065.63	93,674,418.27
Directors' remuneration	2,028,000.00	2,715,000.00	2,028,000.00	2,715,000.00
Management benefit expenses	22,988,744.00	27,933,768.00	22,988,744.00	27,933,768.00
Depreciation	11,116,636.86	10,105,591.22	10,363,372.77	9,280,197.54
Amortized commission expenses	32,585,471.38	30,920,351.35	32,585,471.38	30,920,351.35
Reversal of expected credit				
loss (loss)	95,371,545.18	105,565,163.51	95,371,545.18	105,565,163.51

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32. INCOME TAX

32.1 Income tax expenses for the nine-month periods ended September 30, 2025 and 2024, can be summarized as follows:

(Unit : Baht)

	Consolidated financial statements For the nine-month periods ended		Separate financial statements For the nine-month periods ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Current tax:				
Income tax for the period	22,455,589.28	17,633,864.21	16,467,894.89	16,724,183.50
Deferred tax:				
Deferred tax on temporary differences and reserved temporary differences	(626,268.75)	(7,263,591.84)	(626,268.75)	(7,263,591.84)
Income tax expenses presented in statement of comprehensive income	21,829,320.53	10,370,272.37	15,841,626.14	9,460,591.66
Income tax realized in other comprehensive income				
Deferred tax recognized to actuarial loss	1,578,671.80	0.00	1,578,671.80	0.00

32.2 Reconciliation amount between income tax expenses and multiplication of accounting profits and tax rates used for the nine-month periods ended September 30, 2025 and 2024, can be presented as follows:

(Unit : Baht)

	Consolidated financial statements For the nine-month periods ended		Separate financial statements For the nine-month periods ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Accounting profit before income tax	93,411,172.40	52,019,900.30	83,897,063.00	51,101,467.25
Income tax rates	20%	20%	20%	20%
Accounting profit before income tax multiply by tax rates	18,682,234.48	10,403,980.06	16,779,412.60	10,220,293.45
Taxable effect for:				
Prohibited taxable items	3,773,354.80	7,229,884.15	(311,517.71)	6,503,890.05
Temporary differences from effect of deferred income tax	(626,268.75)	(7,263,591.84)	(626,268.75)	(7,263,591.84)
Income tax expenses presented in statement of income	21,829,320.53	10,370,272.37	15,841,626.14	9,460,591.66
Effective income tax rate (%)	23.37%	19.94%	18.88%	18.51%

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32 INCOME TAX (CONT'D)

32.3 Deferred tax assets and liabilities components as at September 30, 2025 and December 31, 2024, consist of the following transaction.

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	September 30, 2025	**December 31, 2024**	**September 30, 2025**	**December 31, 2024**
Deferred tax assets				
Allowance for expected credit losses - hire purchase receivable	49,702,417.62	50,063,124.38	49,702,417.62	50,063,124.38
Allowance for expected credit losses - Loan receivables	269,276.76	120,492.50	269,276.76	120,492.50
Allowance for expected credit losses - Receivables under lawsuit	15,661,306.76	13,338,580.14	15,661,306.76	13,338,580.14
Allowance for expected credit losses - debt compromise receivables	215,779.06	145,511.19	215,779.06	145,511.19
Allowance for expected credit losses - debt mediation receivables	876,037.27	923,644.75	876,037.27	923,644.75
Allowance for expected credit losses - other receivables	59,265.80	59,265.80	59,265.80	59,265.80
Provision for impairment of assets – foreclosed	5,601,880.38	4,336,915.76	5,601,880.38	4,336,915.76
Non-current provisions for employee benefit	8,790,889.41	6,575,263.16	8,790,889.41	6,575,263.16
Provision for impairment of investment	776,524.45	776,524.45	1,492,260.00	1,492,260.00
Reserve for allowance for doubtful accounts – Accrued value added tax	170,450.30	171,918.90	170,450.30	171,918.90
Lease liabilities	9,264,870.81	7,389,228.55	9,264,870.81	7,389,228.55
Provision for impairment of intangible assets	0.00	1,020,000.00	0.00	1,020,000.00
Total	91,388,698.62	84,920,469.58	92,104,434.17	85,636,205.13
Deferred tax liabilities				
Right-of-use assets (Installment - Accumulated depreciation)	9,220,001.80	6,940,240.70	9,220,001.80	6,940,240.70
Deferred commission	18,406,716.16	16,423,188.77	18,406,716.16	16,423,188.77
Total	27,626,717.96	23,363,429.47	27,626,717.96	23,363,429.47
Net	63,761,980.66	61,557,040.11	64,477,716.21	62,272,775.66

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33. EARINGS PER SHARE

Basic earnings per share is determined by dividing the net profit (loss) for the period attributable to the shareholders (excluding other comprehensive income) by the weighted average number of common shares issued and paid-up during the period.

Diluted earnings per share is calculated by dividing the profit for the period attributable to shareholders (excluding other comprehensive income) by sum of the weighted average number of ordinary shares issue during the period which is increased shares by the weighted average number of additional ordinary shares that would result from the conversation of all dilutive potential ordinary shares to ordinary shares at the beginning of the year or at the potential ordinary shares issuance date.

Basic earnings per share for the three-month periods ended September 30, 2025 and 2024, can be presented as follows:

(Unit : Baht)

	Consolidated financial statements For the three-month periods ended					
	September 30, 2025			September 30, 2024		
	Profit (Loss)	Number of share	Earnings per share	Profit (Loss)	Number of share	Earnings per share
Basis earnings per share	24,180,552.73	1,441,309,741	0.0168	7,238,102.98	1,108,859,335	0.0065

(Unit : Baht)

	Separate financial statements For the three-month periods ended					
	September 30, 2025			September 30, 2024		
	Profit (Loss)	Number of share	Earnings per share	Profit (Loss)	Number of share	Earnings per share
Basis earnings per share	25,651,588.61	1,441,309,741	0.0178	9,208,680.02	1,108,859,335	0.0083

(Signature)……………………………...Director

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33. EARINGS PER SHARE (CONT'D)

Basic earnings per share for the nine-month periods ended September 30, 2025 and 2024, can be presented as follows:

(Unit : Baht)

	Consolidated financial statements For the nine-month periods ended					
	September 30, 2025			September 30, 2024		
	Profit (Loss)	Number of share	Earnings per share	Profit (Loss)	Number of share	Earnings per share
Basis earnings per share	71,581,851.87	1,441,309,741	0.0497	41,649,627.93	1,108,859,335	0.0376

(Unit : Baht)

	Separate financial statements For the nine-month periods ended					
	September 30, 2025			September 30, 2024		
	Profit (Loss)	Number of share	Earnings per share	Profit (Loss)	Number of share	Earnings per share
Basis earnings per share	68,055,436.86	1,441,309,741	0.0472	41,640,875.59	1,108,859,335	0.0376

34. COMMITMENT AND CONTINGENT LIABILITIES

34.1 As at September 30, 2025, contingent liabilities from bank's issuance of letter of guarantee for electricity usage amount of Baht 96,700.00 (as at December 31, 2024, of Baht 96,700.00).

34.2 As at September 30, 2025, contingent liabilities from Office of Insurance Commission amount of Million Baht 1.00 (as at December 31, 2024, of Million Baht 1.00).

34.3 As at September 30, 2025, there is contingent liability arise from a brokerage guarantee with an insurer in the amount of Million Baht 0.20 (as at December 31, 2024, of Million Baht 0.20).

34.4 As at September 30, 2025, there is contingent liability arise from guarantee the service rendering of a bank in the amount of Million Baht 0.25 (as at December 31, 2024, of Million Baht 0.25).

(Signature)……………………………..Director

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34. COMMITMENT AND CONTINGENT LIABILITIES (CONT'D)

34.5 As at September 30, 2025, there is contingent liability arise from bank issuance of letter of guarantee for a brokerage guarantee with an insurer in the amount of Million Baht 1.00 (as at December 31, 2024, of Million Baht 1.00).

34.6 As at September 30, 2025, there is contingent liability arise from applying for a credit card loan with a bank for credit in the amount of Million Baht 0.10 (as at December 31, 2024, of Million Baht 0.10).

34.7 As at September 30, 2025, liable on payment under rental agreement within 1 year in amount of Baht 0.64 million and over 1 year in amount of Baht 0.65 million.

35. CAPITAL MANAGEMENT

The objective of financial management is to preserve the ability to continue its operation as a going concern and capital structure to be properly appropriated.

As at September 30, 2025, the Company has debt to equity ratio as summarized below:

	Consolidated financial statements	Separate financial statements
Debt to equity ratio	1.05	1.06

36. INTERIM FINANCIAL INFORMATION APPROVAL

These interim financial information were approved and authorized for issue by the Company's Board of directors on November 12, 2025.

(Signature)…………………………..Director

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