

**THITIKORN PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**

Interim Financial Information

For the Period Ended March 31, 2025

and Review Report on Interim Financial Information

Performed by Certified Public Accountant

M.R. & ASSOCIATES CO., LTD.

Certified Public Accountants

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION PERFORMED BY CERTIFIED PUBLIC ACCOUNTANT

To the Board of Directors of Thitikorn Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Thitikorn Public Company Limited and its subsidiaries as at March 31, 2025, and the consolidated statement of comprehensive income, consolidated statement of changes in shareholders' equity and consolidated statement of cash flows for the three-month period then ended, and the condensed notes to the consolidated financial statements. I have also reviewed the accompanying separate statement of financial position of Thitikorn Public Company Limited as at March 31, 2025, and the separate statement of comprehensive income, separate statement of changes in shareholders' equity and separate statement of cash flows for the three-month period then ended, and the condensed notes to the separate financial statements. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 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 Engagement No. 2410 "Review of Interim Financial Information Performed by the Certified Public Accountant of the Entity". A review of interim financial information 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.

Conclusion

Based on my review, 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".

(Ms. Kornthip Wanichwisedkul)
Certified Public Accountant
Registration No. 6947

M.R. & ASSOCIATES CO., LTD.
Bangkok
May 13, 2025

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT MARCH 31, 2025 AND DECEMBER 31, 2024

ASSETS

		In Thousand Baht			
		Consolidated financial statements		Separate financial statements	
		March 31,	December 31,	March 31,	December 31,
		2025	2024	2025	2024
		(Unaudited)		(Unaudited)	
Note		(Reviewed)	(Audited)	(Reviewed)	(Audited)
CURRENT ASSETS					
Cash and cash equivalents		2,182,491	1,775,974	1,907,275	1,411,873
Trade receivables					
- Current portion of hire-purchase contract					
receivables - net	4	957,025	1,044,060	394,478	515,845
- Current portion of loan receivables - net	4	55,599	53,327	-	-
- Current portion of nano finance					
receivables - net	4	2,665	3,649	-	-
- Short-term loan receivables		3,736	-	3,736	-
Other current receivables	5	53,323	52,298	25,457	27,708
Receivables from and short-term loans to					
related parties	3	-	-	253,322	267,741
Current portion of loans to other parties	6	3,007	13,334	3,007	13,334
Assets foreclosed - net		9,408	16,573	6,142	12,804
Other current financial assets	7	940,000	1,420,000	285,000	745,000
Total current assets		4,207,254	4,379,215	2,878,417	2,994,305

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT MARCH 31, 2025 AND DECEMBER 31, 2024

ASSETS (Continued)

		In Thousand Baht			
		Consolidated financial statements		Separate financial statements	
		March 31,	December 31,	March 31,	December 31,
		2025	2024	2025	2024
		(Unaudited)		(Unaudited)	
Note		(Reviewed)	(Audited)	(Reviewed)	(Audited)
NON-CURRENT ASSETS					
Restricted deposits at financial institutions		33,691	33,392	-	-
Other non-current financial assets	8	280,000	105,000	260,000	105,000
Hire-purchase contract receivables - net	4	834,861	871,442	192,733	248,562
Loan receivables - net	4	19,677	21,429	-	-
Nano finance receivables - net	4	267	544	-	-
Investments in subsidiaries accounted for using the cost method - net		-	-	326,478	326,478
Loans to other parties	6	16,952	8,109	16,952	8,109
Property for lease - net	9	223,190	246,269	203,463	230,177
Assets not used in operations		12,772	12,772	4,198	4,198
Property, plant and equipment - net		51,428	53,268	28,263	29,522
Right-of-use assets - net		64,581	70,513	37,086	43,346
Intangible assets - net		303	367	227	247
Deferred tax assets - net	10	53,827	59,081	42,200	45,953
Other non-current assets		19,192	16,495	18,226	16,315
Total non-current assets		1,610,741	1,498,681	1,129,826	1,057,907
TOTAL ASSETS		5,817,995	5,877,896	4,008,243	4,052,212

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT MARCH 31, 2025 AND DECEMBER 31, 2024

LIABILITIES AND SHAREHOLDERS' EQUITY

		In Thousand Baht			
		Consolidated financial statements		Separate financial statements	
		March 31,	December 31,	March 31,	December 31,
		2025	2024	2025	2024
		(Unaudited)		(Unaudited)	
Note		(Reviewed)	(Audited)	(Reviewed)	(Audited)
CURRENT LIABILITIES					
Bank overdrafts and short-term borrowings					
from financial institutions		38,837	56,632	-	38
Trade and other current payables	11	136,012	169,971	92,810	110,431
Current portion of long-term borrowings		69,002	107,765	-	-
Current portion of lease liabilities		29,350	33,472	20,773	24,897
Corporate income tax payable		4,965	8,378	-	-
Total current liabilities		278,166	376,218	113,583	135,366
NON-CURRENT LIABILITIES					
Long-term borrowings		8,890	7,478	-	-
Lease liabilities		20,146	21,420	5,657	7,563
Provisions for employee benefits	12	30,150	44,692	26,194	40,378
Total non-current liabilities		59,186	73,590	31,851	47,941
Total liabilities		337,352	449,808	145,434	183,307

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT MARCH 31, 2025 AND DECEMBER 31, 2024

LIABILITIES AND SHAREHOLDERS' EQUITY (Continued)

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	March 31, 2025 (Unaudited) (Reviewed)	December 31, 2024 (Audited)	March 31, 2025 (Unaudited) (Reviewed)	December 31, 2024 (Audited)
SHAREHOLDERS' EQUITY				
Share capital - common shares, Baht 1 par value				
Authorized share capital - 500,000,000 shares, Baht 1 par value	500,000	500,000	500,000	500,000
Issued and fully paid-up share capital				
- 500,000,000 shares, Baht 1 par value	500,000	500,000	500,000	500,000
Premium on common shares	972,987	972,987	972,987	972,987
Retained earnings				
- Appropriated for legal reserve	50,000	50,000	50,000	50,000
- Unappropriated	4,026,502	3,974,036	2,339,822	2,345,918
Other components of shareholders' equity	(77,538)	(76,834)	-	-
Equity attributable to owners of the parent	5,471,951	5,420,189	3,862,809	3,868,905
Non-controlling interests	8,692	7,899	-	-
Total shareholders' equity	5,480,643	5,428,088	3,862,809	3,868,905
TOTAL LIABILITIES AND				
SHAREHOLDERS' EQUITY	5,817,995	5,877,896	4,008,243	4,052,212

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024

(UNAUDITED)
(Reviewed)

		In Thousand Baht			
		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
REVENUES					
Interest income on hire purchase		123,276	222,855	40,815	118,979
Revenue from letting of vehicles		21,609	18,590	21,609	18,590
Interest income on loan		4,454	5,587	14	-
Interest income on nano finance		270	618	-	-
Other income	13, 18	105,950	87,123	66,600	64,097
Total revenues		255,559	334,773	129,038	201,666
EXPENSES					
Cost of letting of vehicles		11,625	6,765	11,625	6,765
Administrative expenses		171,377	202,416	126,932	145,327
Bad debt and loss on impairment of trade receivables		17,781	167,766	5,435	101,421
Total expenses		200,783	376,947	143,992	253,513
Profit (loss) from operating activities		54,776	(42,174)	(14,954)	(51,847)
Finance income	18	12,385	9,745	12,998	10,947
Finance costs		(4,033)	(9,675)	(387)	(802)
Profit (loss) before income tax		63,128	(42,104)	(2,343)	(41,702)
Tax income (expense)	14	(9,923)	12,234	(3,753)	(18,698)
Profit (loss) for the period		53,205	(29,870)	(6,096)	(60,400)

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (Continued)
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024

(UNAUDITED)
(REVIEWED)

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Other comprehensive income (loss)				
Item that will be reclassified subsequently				
to profit or loss				
- Currency translation differences of subsidiaries	(650)	56,664	-	-
Total comprehensive income (loss)				
for the period	52,555	26,794	(6,096)	(60,400)
Profit (loss) for the period attributable to:				
Equity holders of the parent	52,466	(31,202)	(6,096)	(60,400)
Non-controlling interests	739	1,332	-	-
	53,205	(29,870)	(6,096)	(60,400)
Total comprehensive income (loss)				
for the period attributable to:				
Equity holders of the parent	51,762	24,997	(6,096)	(60,400)
Non-controlling interests	793	1,797	-	-
	52,555	26,794	(6,096)	(60,400)
Basic earnings (loss) per share (In Baht)	0.105	(0.062)	(0.012)	(0.121)
Weighted average number of common shares				
(In Thousand shares)	500,000	500,000	500,000	500,000

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024

(UNAUDITED)
(REVIEWED)

	Consolidated financial statements (In Thousand Baht)									
					Other components of shareholders' equity					
	Issued and fully paid-up share capital	Premium on common shares	Retained earnings		Currency translation differences of subsidiaries	Gain on change in proportion of investment in subsidiary	Total other components of shareholders' equity	Equity		Total shareholders' equity
			Appropriated for legal reserve	Unappropriated				attributable to owners of the parent	Non-controlling interests	
Balance at January 1, 2025	500,000	972,987	50,000	3,974,036	(83,979)	7,145	(76,834)	5,420,189	7,899	5,428,088
Comprehensive income for the period										
Profit for the period	-	-	-	52,466	-	-	-	52,466	739	53,205
Other comprehensive income (loss) for the period	-	-	-	-	(704)	-	(704)	(704)	54	(650)
Total comprehensive income (loss) for the period	-	-	-	52,466	(704)	-	(704)	51,762	793	52,555
Balance at March 31, 2025	500,000	972,987	50,000	4,026,502	(84,683)	7,145	(77,538)	5,471,951	8,692	5,480,643
Balance at January 1, 2024	500,000	972,987	50,000	4,118,588	(69,755)	6,352	(63,403)	5,578,172	10,691	5,588,863
Comprehensive income for the period										
Profit (loss) for the period	-	-	-	(31,202)	-	-	-	(31,202)	1,332	(29,870)
Other comprehensive income for the period	-	-	-	-	56,199	-	56,199	56,199	465	56,664
Total comprehensive income (loss) for the period	-	-	-	(31,202)	56,199	-	56,199	24,997	1,797	26,794
Balance at March 31, 2024	500,000	972,987	50,000	4,087,386	(13,556)	6,352	(7,204)	5,603,169	12,488	5,615,657

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024

(UNAUDITED)
(REVIEWED)

	Separate financial statements (In Thousand Baht)			
	Issued and fully paid-up share capital	Premium on common shares	Retained earnings	
			Appropriated for legal reserve	Unappropriated
				Total shareholders' equity
Balance at January 1, 2025	500,000	972,987	50,000	2,345,918
Total comprehensive loss for the period	-	-	-	(6,096)
Balance at March 31, 2025	<u>500,000</u>	<u>972,987</u>	<u>50,000</u>	<u>2,339,822</u>
Balance at January 1, 2024	500,000	972,987	50,000	2,552,589
Total comprehensive loss for the period	-	-	-	(60,400)
Balance at March 31, 2024	<u>500,000</u>	<u>972,987</u>	<u>50,000</u>	<u>2,492,189</u>

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(UNAUDITED)
STATEMENTS OF CASH FLOWS
(REVIEWED)
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from operating activities				
Profit (loss) for the period	53,205	(29,870)	(6,096)	(60,400)
Adjustments for				
Tax expense (income)	9,923	(12,234)	3,753	18,698
Depreciation and amortization	22,467	22,086	19,082	18,408
Provisions for employee benefits	815	918	747	864
Unrealized loss (gain) on exchange rate	-	-	357	(12,836)
Gain on remeasurement of lease liabilities	(17)	(302)	(17)	(302)
Bad debt and loss on impairment of trade receivables	17,781	167,766	5,435	101,421
Allowance for diminution in value of asset foreclosed (reversal)	(1,656)	3,226	(1,442)	1,832
Allowance for impairment loss	29,670	-	29,670	-
Loss on sales of property for lease	647	286	647	286
Gain on sales of fixed assets	(7,381)	(45)	(7,381)	(45)
Interest income from trade receivables	(128,000)	(229,060)	(40,829)	(118,979)
Other interest income	(12,385)	(9,745)	(12,998)	(10,947)
Interest expense	4,033	9,675	387	802
Decrease (increase) in operating assets				
Trade receivables - hire-purchase contract receivables	105,596	313,221	169,291	331,957
Trade receivables - loan receivables	(1,767)	3,010	-	14
Trade receivables - nano finance receivables	917	(71)	-	-
Short-term loan receivables	(3,723)	-	(3,723)	-
Other current receivables	1,013	553	3,441	1,795
Asset foreclosed	1,214	(20,970)	501	(12,987)
Other non-current assets	(709)	(17)	-	(2)

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(UNAUDITED)
STATEMENTS OF CASH FLOWS (Continued)
(REVIEWED)
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Increase (decrease) in operating liabilities				
Trade and other current payables	(33,371)	2,308	(17,621)	5,646
Employee benefits paid	(15,357)	(8,210)	(14,931)	(7,970)
Net cash flows provided by operations	42,915	212,525	128,273	257,255
Interest received from trade receivables	129,817	235,389	43,286	124,245
Income tax paid	(10,341)	(19,926)	(1,910)	(3,898)
Net cash flows provided by operating activities	162,391	427,988	169,649	377,602
Cash flows from investing activities				
Decrease (increase) in other current financial assets	480,000	(80,000)	460,000	200,000
Increase in restricted deposits at financial institutions	(299)	(528)	-	-
Increase in other non-current financial assets - debenture	(175,000)	-	(155,000)	-
Increase in short-term loans to related parties	-	-	-	(2,000)
Collections from short-term loans to related parties	-	-	14,000	15,478
Collections from loans to other parties	1,484	2,530	1,484	2,530
Purchases of property for lease	(12,570)	(118,430)	(8,711)	(118,430)
Purchases of fixed assets	(367)	(184)	(258)	(66)
Decrease in right-of-use assets	454	-	454	-
Proceeds from sales of property for lease	1,874	218	1,874	218
Proceeds from sales of fixed assets	7,381	96	7,381	96
Other interest received	10,358	7,912	11,870	8,735
Net cash flows provided by (used in)				
investing activities	313,315	(188,386)	333,094	106,561

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(UNAUDITED)
STATEMENTS OF CASH FLOWS (Continued)
(REVIEWED)
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from financing activities				
Increase (decrease) in bank overdrafts and				
short-term borrowings from financial institutions	(17,795)	1,016	(38)	760
Increase in long-term borrowings	6,840	-	-	-
Repayments of long-term borrowings	(43,934)	(41,324)	-	-
Payments of lease liabilities	(13,795)	(12,127)	(6,916)	(8,783)
Interest paid	(4,621)	(9,811)	(387)	(802)
Net cash flows used in financing activities	(73,305)	(62,246)	(7,341)	(8,825)
Currency translation differences	4,116	58,764	-	-
Net increase in cash and cash equivalents	406,517	236,120	495,402	475,338
Cash and cash equivalents at beginning of period	1,775,974	1,314,473	1,411,873	861,518
Cash and cash equivalents at end of period	2,182,491	1,550,593	1,907,275	1,336,856

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
(UNAUDITED)
STATEMENTS OF CASH FLOWS (Continued)
(REVIEWED)
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Supplemental disclosures of cash flow information				
a. Cash and cash equivalents at end of period				
Cash on hand	15,584	20,754	10,470	12,094
Cash at banks - current accounts	136,919	119,806	10,796	16,677
Cash at banks - savings accounts	1,259,988	840,018	1,216,009	788,070
Time deposits - less than 3 months from acquisition date	770,000	570,015	670,000	520,015
Total	2,182,491	1,550,593	1,907,275	1,336,856
b. Non-cash transactions				
Increase in property for lease from asset foreclosed	7,603	6,878	7,603	6,878
Increase in right-of-use assets and lease liabilities				
from remeasurement of lease liabilities	4,278	6,886	1,495	6,886

The accompanying condensed notes are an integral part of these financial statements.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to the Financial Statements
March 31, 2025 and 2024 (Unaudited/Reviewed)
and December 31, 2024 (Audited)

1. GENERAL INFORMATION

Thitikorn Public Company Limited (“the Company”) (juristic entity registration number 0107546000130), was incorporated in Thailand on August 4, 1972 and has its registered office at 69 Ramkhamhaeng Road, Huamark, Bangkok, Bangkok 10240, Thailand. The Company has been listed on the Stock Exchange of Thailand since 2003.

The major shareholder is Sinthonglor Company Limited (incorporated in Thailand which holds 42.36% of the Company’s shares).

The Company and its subsidiaries principally engage in vehicle hire-purchase business and related other services, and letting of motorcycle under operating lease. Details of the Company’s subsidiaries are as follows:

Name of companies	Type of business	Paid-up share capital (In Thousand Baht)		Percentage of direct and indirect holdings of the Company (%)	
		March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
C. V. A. Co., Ltd.	Providing services related to motorcycle hire-purchase business including modification services	50,000	50,000	99.99	99.99
Chayapak Co., Ltd.	Hire-purchase automobile and motorcycle business	40,000	40,000	99.99	99.99
TK Ngern Tan Jai Co., Ltd.	Nano finance and personal loan businesses	50,000	50,000	99.99	99.99
TK Broker Co., Ltd.	Non-life insurance broker business	3,000	3,000	99.99	99.99
Sabaidee Leasing Co., Ltd. (Lao PDR)	Hire-purchase motorcycle business	58,013*	58,013*	93.45	93.45
Suosdey Finance PLC. (Cambodia)	Hire-purchase motorcycle business	132,209**	132,209**	99.95	99.95
Mingalaba Thitikorn Microfinance Co., Ltd. (Myanmar)	Microfinance business	4,705***	4,705***	99.00	99.00

*Kip 15,250 million

** USD 4 million

*** Kyat 200 million

Mingalaba Thitikorn Microfinance Co., Ltd. (Myanmar) dissolved its business in 2024.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to the Financial Statements (Continued)
March 31, 2025 and 2024 (Unaudited/Reviewed)
and December 31, 2024 (Audited)

2. BASIS FOR PREPARATION OF INTERIM FINANCIAL INFORMATION

The interim financial information is prepared on a condensed basis in accordance with Thai Accounting Standard No. 34 “Interim Financial Reporting” including related interpretations and guidelines promulgated by the Federation of Accounting Professions, and applicable rules and regulations of the Securities and Exchange Commission.

The interim financial information is prepared as updated information to the financial statements for the year ended December 31, 2024 with an emphasis on the more current information about activities, events and situations, not a duplicate of information previously reported. This interim financial information should therefore be read in conjunction with the financial statements for the year ended December 31, 2024.

The consolidated interim financial information comprises the financial information of the Company and its subsidiary (together referred to as the “Group”). Significant intra-group transactions between the Company and its subsidiaries are eliminated on consolidation.

For the convenience of the reader, an English translation of interim financial information has been prepared from the statutory Thai language financial information which is issued for domestic reporting purposes.

Material accounting policies and computation method applied in the interim financial information for the three-month periods ended March 31, 2025 and 2024 are consistent with those applied in the financial statements for the year ended December 31, 2024.

Thai Accounting Standards (TAS) and Thai Financial Reporting Standards (TFRS) that became effective

The Group has adopted the revised several TAS and TFRS, which are effective for accounting period starting on or after January 1, 2025. The adoption of the revised TAS and TFRS does not have material impact on the Group’s interim financial information.

3. TRANSACTIONS WITH RELATED PARTIES

Significant transactions with related parties for the three-month periods ended March 31, 2025 and 2024 are as follows:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Subsidiaries				
Management fee income	-	-	8,622	9,278
Interest income	-	-	4,680	5,409
Rental and services	-	-	180	216
Service expenses	-	-	1,824	14,362

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to the Financial Statements (Continued)
March 31, 2025 and 2024 (Unaudited/Reviewed)
and December 31, 2024 (Audited)

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Related companies				
Rental income	108	108	-	-
Gross amount paid for lease liabilities	3,865	4,637	3,865	4,637
Interest expense	180	456	180	456
Purchase of vehicles for hire-purchases	10,267	14,974	-	-
Purchase of office equipment	252	8	252	8
Rental and services	2,358	2,852	2,358	2,852
Management fee	750	1,750	321	1,321
Utility expenses	418	731	418	731
Stationery expense	670	984	668	981
Other expenses	782	1,103	399	774
Service expenses	6,842	6,985	6,038	6,181
Related person				
Gross amount paid for lease liabilities	450	450	450	450
Interest expense	9	32	9	32
Key management's remunerations				
Short-term benefits	7,055	7,000	7,055	7,000
Post-employment benefits	124	246	124	246
Total	7,179	7,246	7,179	7,246

Significant outstanding balances of assets and liabilities with related parties as at March 31, 2025 and December 31, 2024 are as follows:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Subsidiaries				
Receivables from and short-term loans to				
Short-term loans receivable				
(interest rate at MOR - 3% p.a.				
and 9% p.a. in 2025 and 2024)	-	-	243,292	257,649
Other receivables	-	-	11,760	11,760
Accrued interest income	-	-	121	183
Total	-	-	255,173	269,592
Less allowance for impairment loss	-	-	(1,851)	(1,851)
Net	-	-	253,322	267,741
Accrued expenses	-	-	620	314

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to the Financial Statements (Continued)
March 31, 2025 and 2024 (Unaudited/Reviewed)
and December 31, 2024 (Audited)

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Related companies				
Hire-purchase contract receivables - net	176	250	-	-
Accrued expenses	346	1,683	304	474
Lease liabilities - net	12,244	16,756	12,244	16,756
Related person				
Lease liabilities - net	450	900	450	900

Movements of loans to related parties during the period are as follows:

	Separate financial statements (In Thousand Baht)			
	January 1, 2025	Increase	Decrease	March 31, 2025
Short-term loans to subsidiaries				
Suosdey Finance PLC.	192,829	-	(357) *	192,472
Chayapak Co., Ltd.	12,000	-	(8,000)	4,000
Mingalaba Thitikorn Microfinance Co., Ltd.	17,820	-	-	17,820
TK Ngern Tan Jai Co., Ltd.	35,000	-	(6,000)	29,000
Total	257,649	-	(14,357)	243,292

* included foreign currency difference of approximately Baht 357 thousand

The Company has been guarantor for (1) short-term and long-term borrowings credit facilities granted by commercial banks of Suosdey Finance PLC. totalling USD 30.6 million as at March 31, 2025 and USD 34.6 million as at December 31, 2024 and (2) short-term borrowings credit facilities granted by commercial banks of Sabaidee Leasing Co., Ltd. totalling Kip 37,376 million as at March 31, 2025 and December 31, 2024. There has been no intercompany charge on these guarantees.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to the Financial Statements (Continued)
March 31, 2025 and 2024 (Unaudited/Reviewed)
and December 31, 2024 (Audited)

4. HIRE-PURCHASE CONTRACT RECEIVABLES, LOAN RECEIVABLES, AND NANO FINANCE RECEIVABLES - NET

Hire-purchase contract receivables

	Consolidated financial statements (In Thousand Baht)					
	March 31, 2025			December 31, 2024		
	Total	Current	Long-term	Total	Current	Long-term
Hire-purchase contract receivables	2,461,729	1,408,620	1,053,109	2,656,462	1,542,523	1,113,939
Accrued interest income	28,072	28,072	-	29,603	29,603	-
Less unearned income	(573,782)	(391,246)	(182,536)	(606,202)	(413,228)	(192,974)
Net	1,916,019	1,045,446	870,573	2,079,863	1,158,898	920,965
Less allowance for impairment for expected credit loss	(124,133)	(88,421)	(35,712)	(164,361)	(114,838)	(49,523)
Net	1,791,886	957,025	834,861	1,915,502	1,044,060	871,442

	Separate financial statements (In Thousand Baht)					
	March 31, 2025			December 31, 2024		
	Total	Current	Long-term	Total	Current	Long-term
Hire-purchase contract receivables	764,925	525,850	239,075	1,024,090	706,733	317,357
Accrued interest income	6,240	6,240	-	8,710	8,710	-
Less unearned income	(119,575)	(89,526)	(30,049)	(168,134)	(126,132)	(42,002)
Net	651,590	442,564	209,026	864,666	589,311	275,355
Less allowance for impairment for expected credit loss	(64,379)	(48,086)	(16,293)	(100,259)	(73,466)	(26,793)
Net	587,211	394,478	192,733	764,407	515,845	248,562

Hire-purchase contract receivables as at March 31, 2025 and December 31, 2024 were classified by staging as follows:

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Performing receivables	1,547,535	1,619,339	449,001	582,560
Under-performing receivables	253,232	319,343	168,876	221,244
Credit-impaired receivables	115,252	141,181	33,713	60,862
Total	1,916,019	2,079,863	651,590	864,666
Less allowance for impairment for expected credit loss	(124,133)	(164,361)	(64,379)	(100,259)
Net	1,791,886	1,915,502	587,211	764,407
Percentage of allowance for impairment for expected credit loss to total hire-purchase contract receivables (%)	6.48	7.90	9.88	11.60

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to the Financial Statements (Continued)
March 31, 2025 and 2024 (Unaudited/Reviewed)
and December 31, 2024 (Audited)

Loan receivables

	Consolidated financial statements (In Thousand Baht)					
	March 31, 2025			December 31, 2024		
	Total	Current	Long-term	Total	Current	Long-term
Loans receivables	82,210	60,446	21,764	82,887	58,432	24,455
Accrued interest income	1,846	1,846	-	2,108	2,108	-
Less unearned income	(559)	(475)	(84)	(605)	(486)	(119)
Net	83,497	61,817	21,680	84,390	60,054	24,336
Less allowance for impairment for expected credit loss	(8,221)	(6,218)	(2,003)	(9,634)	(6,727)	(2,907)
Net	<u>75,276</u>	<u>55,599</u>	<u>19,677</u>	<u>74,756</u>	<u>53,327</u>	<u>21,429</u>

Loan receivables as at March 31, 2025 and December 31, 2024 were classified by staging as follows:

	Consolidated financial statements (In Thousand Baht)	
	March 31, 2025	December 31, 2024
Performing receivables	62,314	60,925
Under-performing receivables	13,686	13,673
Credit-impaired receivables	7,497	9,792
Total	83,497	84,390
Less allowance for impairment for expected credit loss	(8,221)	(9,634)
Net	<u>75,276</u>	<u>74,756</u>

The abovementioned loan receivables are repayable monthly at the fixed equally amount per month. The characteristics of agreements or contracts of such receivables are relevant to and continuant with the hire-purchase contract receivables.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to the Financial Statements (Continued)
March 31, 2025 and 2024 (Unaudited/Reviewed)
and December 31, 2024 (Audited)

Nano finance receivables

	Consolidated financial statements (In Thousand Baht)					
	March 31, 2025			December 31, 2024		
	Total	Current	Long-term	Total	Current	Long-term
Nano finance receivables	3,395	3,107	288	4,542	3,963	579
Accrued interest income	174	174	-	211	211	-
Total	3,569	3,281	288	4,753	4,174	579
Less allowance for impairment for expected credit loss	(637)	(616)	(21)	(560)	(525)	(35)
Net	2,932	2,665	267	4,193	3,649	544

Nano finance receivables as at March 31, 2025 and December 31, 2024 were classified by staging as follows:

	Consolidated financial statements (In Thousand Baht)	
	March 31, 2025	December 31, 2024
Performing receivables	2,306	3,510
Under-performing receivables	520	560
Credit-impaired receivables	743	683
Total	3,569	4,753
Less allowance for impairment for expected credit loss	(637)	(560)
Net	2,932	4,193

5. OTHER CURRENT RECEIVABLES

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Other receivables	11,961	12,907	5,274	6,075
Less allowance for impairment losses	(8,787)	(8,798)	(2,612)	(2,612)
Net	3,174	4,109	2,662	3,463
Prepaid expenses	40,160	40,961	15,604	18,685
Accrued interest income	7,287	5,241	4,874	3,685
Accrued income from letting of motorcycles	1,522	1,688	1,522	1,688
Others	1,180	299	795	187
Total	53,323	52,298	25,457	27,708

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to the Financial Statements (Continued)
March 31, 2025 and 2024 (Unaudited/Reviewed)
and December 31, 2024 (Audited)

6. LOANS TO OTHER PARTIES

	In Thousand Baht	
	Consolidated financial statements/ Separate financial statements	
	March 31, 2025	December 31, 2024
Long-term loans to other parties	19,959	21,443
Less current portion	(3,007)	(13,334)
Net	16,952	8,109

Unsecured loan to other parties comprised of (1) loans to a local non-related company whose business is engaged in sales of solar-cell panel amounting to Baht 9.2 million as at March 31, 2025 (Baht 10.2 million as at December 31, 2024), bears interest rate at 10% p.a. and is repayable monthly, totalling 72 months, starting from March 2022 until February 2028 and (2) loans to agents amounting to Baht 10.8 million as at March 31, 2025 (Baht 11.2 million as at December 31, 2024), bear interest rate at 9% p.a. and mature within 2028.

7. OTHER CURRENT FINANCIAL ASSETS

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Fixed deposit at financial institutions				
4-month and 6-month fixed deposits (interest rate at 1.80% - 2.15% p.a. at March 31, 2025 and 2.00% - 2.15% p.a. at December 31, 2024)	935,000	1,415,000	280,000	740,000
Investment in debt securities due within one year				
Debenture of True Corporation PLC. (interest rate at 2.85% p.a.)	5,000	5,000	5,000	5,000
Total	940,000	1,420,000	285,000	745,000

Debenture of True Corporation PLC. aforesaid will mature on November 30, 2025.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to the Financial Statements (Continued)
March 31, 2025 and 2024 (Unaudited/Reviewed)
and December 31, 2024 (Audited)

8. OTHER NON-CURRENT FINANCIAL ASSETS

Details of other non-current financial assets - investments in debt securities as at March 31, 2025 and December 31, 2024 were as follows:

Debenture's name	Date of issuance	Maturity date	Interest rate (%) per annum	In Thousand Baht			
				Consolidated financial statements		Separate financial statements	
				March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Debenture of Bangchak Corporation PLC.	June 28, 2024	June 28, 2029	3.60	10,000	10,000	10,000	10,000
Debenture of True Corporation PLC.	August 30, 2024	February 28, 2027	3.45	5,000	5,000	5,000	5,000
Debenture of SCGJWD Logistics PLC.	September 19, 2024	September 19, 2027	4.04	10,000	10,000	10,000	10,000
Debenture of Gulf Energy Development PLC.	September 26, 2024	September 26, 2031	3.53	20,000	20,000	20,000	20,000
Debenture of Thai Beverage PLC.	October 22, 2024	October 22, 2029	3.07	20,000	20,000	20,000	20,000
Debenture of Advanced Info Service PLC.	November 13, 2024	November 13, 2028	2.74	20,000	20,000	20,000	20,000
Debenture of True Corporation PLC.	November 26, 2024	November 26, 2027	3.40	10,000	10,000	10,000	10,000
Debenture of True Corporation PLC.	November 26, 2024	November 26, 2029	3.70	10,000	10,000	10,000	10,000
Debenture of Charoen Pokphand Foods PLC.	January 16, 2025	January 16, 2030	3.48	10,000	-	10,000	-
Debenture of SC Assets Corporation PLC.	January 24, 2025	January 24, 2028	4.20	10,000	-	10,000	-
Debenture of Betagro PLC.	January 29, 2025	July 29, 2026	2.70	15,000	-	15,000	-
Debenture of Bangchak Sriracha Corporation PLC.	January 31, 2025	January 31, 2030	3.34	20,000	-	20,000	-
Debenture of Sri Trang Agro-Industry PLC.	February 5, 2025	February 5, 2028	3.40	20,000	-	20,000	-
Debenture of True Corporation PLC.	February 11, 2025	February 11, 2028	3.35	20,000	-	20,000	-
Debenture of CPF (Thailand) PLC.	February 21, 2025	February 21, 2029	3.18	20,000	-	20,000	-
Debenture of Gulf Energy Development PLC.	March 4, 2025	March 4, 2029	3.00	20,000	-	20,000	-
Debenture of IRPC PLC.	March 25, 2025	March 25, 2029	3.80	20,000	-	20,000	-
Debenture of Gulf Energy Development PLC.	March 4, 2025	March 4, 2029	3.00	20,000	-	-	-
Total				280,000	105,000	260,000	105,000

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to the Financial Statements (Continued)
March 31, 2025 and 2024 (Unaudited/Reviewed)
and December 31, 2024 (Audited)

9. PROPERTY FOR LEASE

	In Thousand Baht			
	Land	Building and building improvement	Vehicles	Total
<u>Consolidated financial statements</u>				
Net book value at January 1, 2025	12,800	3,292	230,177	246,269
Additions	-	-	12,570	12,570
Transfers from “Asset foreclosed”	-	-	7,603	7,603
Disposals - net of accumulated depreciation	-	-	(2,522)	(2,522)
Depreciation charge for the period	-	(99)	(10,962)	(11,061)
Allowance for impairment losses for the period	-	-	(29,669)	(29,669)
Net book value at March 31, 2025	12,800	3,193	207,197	223,190
<u>Separate financial statements</u>				
Net book value at January 1, 2025	-	-	230,177	230,177
Additions	-	-	8,711	8,711
Transfers from “Asset foreclosed”	-	-	7,603	7,603
Disposals - net of accumulated depreciation	-	-	(2,522)	(2,522)
Depreciation charge for the period	-	-	(10,837)	(10,837)
Allowance for impairment losses for the period	-	-	(29,669)	(29,669)
Net book value at March 31, 2025	-	-	203,463	203,463

Lease payments to be received from property for lease are as follows:

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Within 1 year	55,574	62,045	55,142	62,045
After 1 year but not over 2 years	7,926	8,120	7,242	8,120
Total	63,500	70,165	62,384	70,165

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to the Financial Statements (Continued)
March 31, 2025 and 2024 (Unaudited/Reviewed)
and December 31, 2024 (Audited)

10. DEFERRED TAX ASSETS - NET

Details of deferred tax assets (liabilities) are as follows:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
<u>Deferred tax assets</u>				
Allowance for impairment for expected credit loss	28,477	36,910	13,768	20,944
Allowance for diminution in value of asset foreclosed	1,168	1,500	965	1,254
Allowance for impairment losses	20,123	14,189	20,123	14,189
Lease liabilities	5,286	6,492	5,286	6,492
Provisions for employee benefits	6,030	8,938	5,239	8,076
Tax loss	6,983	6,983	6,983	6,983
Total	68,067	75,012	52,364	57,938
<u>Deferred tax liabilities</u>				
Prepaid expense	(6,823)	(7,262)	(2,747)	(3,316)
Right-of-use assets	(7,417)	(8,669)	(7,417)	(8,669)
Total	(14,240)	(15,931)	(10,164)	(11,985)
Deferred tax assets - net	53,827	59,081	42,200	45,953

11. TRADE AND OTHER CURRENT PAYABLES

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Trade payables	790	6,715	390	407
Other payables to related parties (Note 4)	346	1,683	924	788
Other payables and accrued expenses	41,805	52,663	15,492	19,525
Deposit for vehicle registration and insurance	27,122	26,582	24,233	23,749
Deposit for equipment	7,670	20,662	4,621	17,658
Advance from customers	4,406	4,069	4,406	4,069
Others	53,873	57,597	42,744	44,235
	135,222	163,256	92,420	110,024
Total	136,012	169,971	92,810	110,431

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to the Financial Statements (Continued)
March 31, 2025 and 2024 (Unaudited/Reviewed)
and December 31, 2024 (Audited)

12. PROVISIONS FOR EMPLOYEE BENEFITS

Movements of provisions for employee benefits for the three-month period ended March 31, 2025 are as follows:

	In Thousand Baht	
	Consolidated financial statements	Separate financial statements
At January 1, 2025	44,692	40,378
Current service cost	584	535
Interest cost	231	212
Expense recognized in profit or loss	815	747
Employee benefits paid	(15,357)	(14,931)
At March 31, 2025	30,150	26,194

13. OTHER INCOME

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<u>Three-month periods ended March 31</u>				
Bad debt recovery	43,579	37,651	29,523	26,528
Service income	4,764	5,281	4,191	4,738
Engagement fee income	28,396	20,076	780	8,650
Collection fee income	5,293	7,295	4,639	6,912
Delay payment fee income	3,828	5,384	1,781	2,624
Service charge income	1,786	2,749	1,769	2,733
Management fee income	-	-	8,622	9,278
Others	18,304	8,687	15,295	2,634
Total	105,950	87,123	66,600	64,097

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to the Financial Statements (Continued)
March 31, 2025 and 2024 (Unaudited/Reviewed)
and December 31, 2024 (Audited)

14. TAX EXPENSE

Corporate income tax rate announced in Thailand, Cambodia and Lao PDR is the same rate, i.e. 20% (tax rate for SME in Thailand, net profit not over Baht 3 million, is 15%).

Tax expense (income) for the three-month periods ended March 31, 2025 and 2024 are as follows:

	Three-month periods (In Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Current tax	3,792	5,072	-	-
Income tax adjustments of previous period	877	(34,164)	-	1,896
Deferred income tax				
Movements in temporary differences	5,254	16,858	3,753	16,802
Total	<u>9,923</u>	<u>(12,234)</u>	<u>3,753</u>	<u>18,698</u>
<u>Reconciliation of effective tax rate</u>				
Profit (loss) before income tax	<u>63,128</u>	<u>(42,104)</u>	<u>(2,343)</u>	<u>(41,702)</u>
Income tax using the corporate tax rate	12,604	(8,436)	(469)	(8,341)
Income tax adjustments of previous period	877	(34,164)	-	1,896
Effects from additional deductible expenses - net				
from non-deductible expenses	1,031	5,878	(2)	670
Tax loss which deferred tax asset has not yet				
been recognized	5,424	24,488	4,224	24,473
Effects from benefit of tax loss carry forward	(10,013)	-	-	-
Total	<u>9,923</u>	<u>(12,234)</u>	<u>3,753</u>	<u>18,698</u>

15. SIGNIFICANT FINANCIAL INFORMATION CLASSIFIED BY OPERATING SEGMENT

Statement of financial position and statement of income are significant financial and core information of the Group that are provided regularly to the highest authority in decision-making operation and also used in evaluation of financial performances of the segments. However, the Group has a single core operating segment (being internal reporting segment) by product which are majority of hire-purchase on automobile and motorcycle and letting of motorcycle for general retail customers whereby the business activities with respect of loans and nano finance, including Non-life insurance broker business and personal loan to the general retail customers are insignificant portion as compared to the entire volumes and business activities. Accordingly, the accompanying interim financial information does not include the operating segment information on products and key customers.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to the Financial Statements (Continued)
March 31, 2025 and 2024 (Unaudited/Reviewed)
and December 31, 2024 (Audited)

Information on geographic operating segment

	Consolidated financial statements (In Thousand Baht)		
	Domestic	Abroad	Total
<u>Three-month period ended March 31, 2025</u>			
Interest income on hire purchase	44,281	78,995	123,276
Revenue from letting of vehicles	21,609	-	21,609
Other income	79,479	43,580	123,059
Total revenues	145,369	122,575	267,944
Total expenses	(158,160)	(56,579)	(214,739)
Profit (loss) for the period	(12,791)	65,996	53,205
<u>Three-month period ended March 31, 2024</u>			
Interest income on hire purchase	122,476	100,379	222,855
Revenue from letting of vehicles	18,590	-	18,590
Other income	72,321	30,752	103,073
Total revenues	213,387	131,131	344,518
Total expenses	(294,195)	(80,193)	(374,388)
Profit (loss) for the period	(80,808)	50,938	(29,870)
<u>Consolidated financial statements (In Thousand Baht)</u>			
	Domestic	Abroad	Total
<u>At March 31, 2025</u>			
Total assets by segment	4,608,658	1,209,337	5,817,995
Total liabilities by segment	158,639	178,713	337,352
<u>At December 31, 2024</u>			
Total assets by segment	4,649,743	1,228,153	5,877,896
Total liabilities by segment	199,832	249,976	449,808

Interest income on hire purchase - abroad

	Consolidated financial statements (In Thousand Baht)	
	2025	2024
<u>Three-month periods ended March 31</u>		
Cambodia	65,708	88,893
Lao PDR	13,287	11,486
Total	78,995	100,379

The Company and its subsidiaries incorporated in Thailand have no any non-current asset located in the countries other than Thailand. However, as at March 31, 2025, the subsidiaries incorporated in Cambodia and Lao PDR had fixed assets and intangible assets of which the carrying amounts totalling approximately Baht 17.8 million and Baht 0.5 million, respectively, were presented in the consolidated statement of financial position as at March 31, 2025 (at December 31, 2024: Baht 18.4 million and Baht 0.5 million, respectively).

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to the Financial Statements (Continued)
March 31, 2025 and 2024 (Unaudited/Reviewed)
and December 31, 2024 (Audited)

Other income classified by geographic segment and included revenues from contracts with customers which are not attributable to core business activities. Such revenues had timing of recognition as follows:

	Consolidated financial statements (In Thousand Baht)	
	2025	2024
<u>Three-month periods ended March 31</u>		
At a point in time	44,067	40,785
Over time	228	282

Other income between segments, classified by geographic segment (charged from domestic segment to abroad segment), before elimination in the preparation of the consolidated financial statements are as follows:

	Consolidated financial statements (In Thousand Baht)	
	2025	2024
<u>Three-month periods ended March 31</u>		
Management fee income	8,622	9,278
Interest income	4,277	4,661
Total	12,899	13,939

16. FAIR VALUES

Significant financial assets (excluding assets which management believes that their carrying amounts were not materially different from fair values) that are not measured and presented at fair value in the statements of financial position as at March 31, 2025 and December 31, 2024 had their relevant fair values as follows:

Item in the financial statements	Fair value - Consolidated financial statements (In Million Baht)		Fair value hierarchy
	March 31, 2025	December 31, 2024	
Hire-purchase contract receivables	1,639.0	1,776.5	Level 3 inputs (discounted cash flows using market interest rates of the similar credits)
Loan receivables	72.5	73.0	
Nano finance receivables	2.6	3.5	
Loans to other parties	20.7	22.1	
Investments in debt securities - debentures	289.3	111.2	Level 2 inputs
Item in the financial statements	Fair value - Separate financial statements (In Million Baht)		Fair value hierarchy
	March 31, 2025	December 31, 2024	
Hire-purchase contract receivables	561.0	740.1	Level 3 inputs (discounted cash flows using market interest rates of the similar credits)
Loans to other parties	20.7	22.1	
Investments in debt securities - debentures	269.1	111.2	Level 2 inputs

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to the Financial Statements (Continued)
March 31, 2025 and 2024 (Unaudited/Reviewed)
and December 31, 2024 (Audited)

17. COMMITMENTS ON LONG-TERM SERVICE AGREEMENTS

As at March 31, 2025, the Group had commitments on service agreements in connection with the building space lease agreements for office premises and branches whereby the related service fees are committed to pay as follows:

	<u>In Thousand Baht</u> Consolidated financial statements/ Separate financial statements
Due within 1 year	7,212
Due after 1 year but not over 3 years	315
Total	<u>7,527</u>

18. RECLASSIFICATION OF ACCOUNTS

Certain accounts in the statement of comprehensive income for the three-month period ended March 31, 2024 have been reclassified to conform to the presentation in the statement of comprehensive income for the three-month period ended March 31, 2025 as follows:

	<u>In Thousand Baht</u>		
	<u>Before reclassification</u>	<u>Reclassification</u>	<u>After reclassification</u>
<u>Three-month period ended March 31, 2024</u>			
<u>Consolidated statement of comprehensive income</u>			
Other income	96,868	(9,745)	87,123
Finance income	-	9,745	9,745
<u>Separate statement of comprehensive income</u>			
Other income	75,044	(10,947)	64,097
Finance income	-	10,947	10,947

19. EVENT AFTER THE REPORTING PERIOD

On April 22, 2025, the shareholders approved dividends at Baht 100 million (500,000,000 shares at Baht 0.20 per share) and scheduled the date for dividend payment on May 16, 2025.

20. APPROVAL OF INTERIM FINANCIAL INFORMATION

This interim financial information has been approved by the Board of Directors of Company on May 13, 2025.