

**Saksiam Leasing Public Company Limited  
and its Subsidiaries**

Condensed interim financial statements  
for the three-month and six-month periods ended  
30 June 2025  
and  
Independent auditor's review report

## **Independent Auditor's Report on Review of Interim Financial Information**

### **To the Board of Directors of Saksiam Leasing Public Company Limited**

I have reviewed the accompanying consolidated and separate statements of financial position of Saksiam Leasing Public Company Limited and its subsidiaries, and of Saksiam Leasing Public Company Limited, respectively, as at 30 June 2025; the consolidated and separate statements of comprehensive income for the three-month and six-month periods ended 30 June 2025, the consolidated and separate statements of changes in equity and cash flows for the six-month period ended 30 June 2025 and condensed notes (“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 2410, “Review of Interim Financial Information Performed by the Independent Auditor 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 34, “Interim Financial Reporting”.

(Orawan Chotiwiriyakul)  
Certified Public Accountant  
Registration No. 10566

KPMG Phoomchai Audit Ltd.  
Bangkok  
11 August 2025

# Saksiam Leasing Public Company Limited and its subsidiaries

## Statement of financial position

Assets	Note	Consolidated		Separate						
		financial statements		financial statements						
		30 June 2025	31 December 2024	30 June 2025	31 December 2024					
		(Unaudited)		(Unaudited)						
<i>(in Baht)</i>										
<b><i>Current assets</i></b>										
Cash and cash equivalents		383,451,807	196,583,795	361,501,224	171,911,646					
Current portion of hire purchase receivables	3	258,925,294	252,408,408	258,925,294	252,408,408					
Current portion of loan receivables	4	8,707,062,911	8,396,426,387	8,707,062,911	8,396,426,387					
Trade and other current receivables		2,726,106	3,441,311	2,176,094	1,624,479					
Inventories		11,920,571	11,364,838	-	-					
Foreclosed assets		24,713,187	12,453,865	24,713,187	12,453,865					
Other current assets		31,732,079	26,183,663	30,143,734	24,727,092					
Non-current assets classified as held for sale		133,206	-	-	-					
<b>Total current assets</b>		<b>9,420,665,161</b>	<b>8,898,862,267</b>	<b>9,384,522,444</b>	<b>8,859,551,877</b>					
 <b><i>Non-current assets</i></b>										
Hire purchase receivables	3	357,963,187	339,409,930	357,963,187	339,409,930					
Loans receivables	4	5,575,989,037	5,280,164,224	5,575,989,037	5,280,164,224					
Investments in subsidiaries	6	-	-	41,277,724	65,000,000					
Property, plant and equipment	7	153,005,004	157,852,177	143,304,573	144,322,960					
Right-of-use assets	8	428,465,399	368,981,633	423,444,276	362,950,772					
Intangible assets		150,968,957	154,189,350	147,975,065	148,065,797					
Deferred taxes assets		109,683,362	102,646,391	114,427,817	98,725,205					
Other non-current assets		13,848,797	13,960,725	13,848,797	13,626,846					
<b>Total non-current assets</b>		<b>6,789,923,743</b>	<b>6,417,204,430</b>	<b>6,818,230,476</b>	<b>6,452,265,734</b>					
<b>Total assets</b>		<b>16,210,588,904</b>	<b>15,316,066,697</b>	<b>16,202,752,920</b>	<b>15,311,817,611</b>					

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

# Saksiam Leasing Public Company Limited and its subsidiaries

## Statement of financial position

Liabilities and equity	Note	Consolidated		Separate						
		financial statements		financial statements						
		30 June 2025	31 December 2024	30 June 2025	31 December 2024					
		(Unaudited)		(Unaudited)						
<i>(in Baht)</i>										
<b>Current liabilities</b>										
Short-term borrowings										
from financial institutions	9	3,010,000,000	2,810,000,000	3,010,000,000	2,810,000,000					
Short-term borrowings										
from related parties	2, 9	200,000,000	-	200,000,000	-					
Current portion of long-term										
borrowings from financial institutions	9	3,027,818,299	2,478,814,758	3,027,818,299	2,478,814,758					
Current portion of long-term										
borrowing from other parties	9	91,666,667	100,000,000	91,666,667	100,000,000					
Trade and other current payables	11	85,123,885	120,659,947	82,925,614	119,781,271					
Current portion of lease liabilities		95,677,578	91,140,408	94,595,108	89,697,216					
Corporate income tax payable		126,301,183	119,813,809	125,944,423	119,813,809					
Current provisions for employee benefits		986,000	-	-	-					
Other current liabilities		18,793,183	15,789,068	16,586,115	15,412,895					
<b>Total current liabilities</b>		<b>6,656,366,795</b>	<b>5,736,217,990</b>	<b>6,649,536,226</b>	<b>5,733,519,949</b>					
 <b>Non-current liabilities</b>										
Long-term borrowings from										
financial institutions	9	2,341,414,000	2,449,300,000	2,341,414,000	2,449,300,000					
Long-term borrowings from										
other parties	9	-	41,666,667	-	41,666,667					
Debentures	10	361,524,579	361,043,958	361,524,579	361,043,958					
Lease liabilities		315,489,684	261,666,591	312,514,636	259,719,565					
Non-current provisions for										
employee benefits		126,734,815	119,125,670	126,734,815	118,733,164					
<b>Total non-current liabilities</b>		<b>3,145,163,078</b>	<b>3,232,802,886</b>	<b>3,142,188,030</b>	<b>3,230,463,354</b>					
<b>Total liabilities</b>		<b>9,801,529,873</b>	<b>8,969,020,876</b>	<b>9,791,724,256</b>	<b>8,963,983,303</b>					

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

# Saksiam Leasing Public Company Limited and its subsidiaries

## Statement of financial position

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
Liabilities and equity	2025	2024	2025	2024
	(Unaudited)		(Unaudited)	
				( <i>in Baht</i> )
<b>Equity</b>				
Share capital				
Authorised share capital				
(2,096,000,000 ordinary shares, par value at Baht 1 per share)	<u>2,096,000,000</u>	<u>2,096,000,000</u>	<u>2,096,000,000</u>	<u>2,096,000,000</u>
Issued and paid-up share capital				
(2,096,000,000 ordinary shares, par value at Baht 1 per share)	2,096,000,000	2,096,000,000	2,096,000,000	2,096,000,000
Share premium on ordinary shares	1,902,427,997	1,902,427,997	1,902,427,997	1,902,427,997
Retained earnings				
Appropriated				
Legal reserve	209,600,000	209,600,000	209,600,000	209,600,000
Unappropriated	2,197,269,570	2,128,787,107	2,203,000,667	2,139,806,311
<b>Equity attributable to owners of the parent</b>	<b>6,405,297,567</b>	<b>6,336,815,104</b>	<b>6,411,028,664</b>	<b>6,347,834,308</b>
Non-controlling interests	3,761,464	10,230,717	-	-
<b>Total equity</b>	<b>6,409,059,031</b>	<b>6,347,045,821</b>	<b>6,411,028,664</b>	<b>6,347,834,308</b>
<b>Total liabilities and equity</b>	<b>16,210,588,904</b>	<b>15,316,066,697</b>	<b>16,202,752,920</b>	<b>15,311,817,611</b>

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

# Saksiam Leasing Public Company Limited and its subsidiaries

## Statement of comprehensive income (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Three-month period ended 30 June		Three-month period ended 30 June	
	2025	2024	2025	2024
<i>(in Baht)</i>				
<b><i>Income</i></b>				
Interest income	826,717,951	737,779,450	826,717,951	737,779,450
Revenue from sales and services	15,331,086	4,191,979	-	-
Fee and service income	11,394,302	9,115,509	11,394,302	9,115,509
Other income	6,059,895	5,040,283	7,904,496	5,096,347
<b>Total income</b>	<b>859,503,234</b>	<b>756,127,221</b>	<b>846,016,749</b>	<b>751,991,306</b>
<b><i>Expenses</i></b>				
Cost of sales and services	12,345,232	3,349,730	-	-
Selling expenses	5,414,392	6,213,451	4,972,924	5,335,480
Administrative expenses	405,306,551	358,500,497	401,277,320	355,983,530
<b>Total expenses</b>	<b>423,066,175</b>	<b>368,063,678</b>	<b>406,250,244</b>	<b>361,319,010</b>
<b>Profit from operating activities</b>	<b>436,437,059</b>	<b>388,063,543</b>	<b>439,766,505</b>	<b>390,672,296</b>
Expected credit loss	62,123,105	45,018,689	61,717,361	45,018,689
Finance costs	101,320,435	94,898,413	101,266,821	94,849,381
Share of profit of associates accounted for using equity method	-	(764,873)	-	-
<b>Profit before income tax expenses</b>	<b>272,993,519</b>	<b>248,911,314</b>	<b>276,782,323</b>	<b>250,804,226</b>
Tax expense	57,652,279	49,862,655	55,371,357	50,238,977
<b>Profit for the period</b>	<b>215,341,240</b>	<b>199,048,659</b>	<b>221,410,966</b>	<b>200,565,249</b>
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>215,341,240</b>	<b>199,048,659</b>	<b>221,410,966</b>	<b>200,565,249</b>

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

# Saksiam Leasing Public Company Limited and its subsidiaries

## Statement of comprehensive income (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Three-month period ended 30 June 2025	2024	Three-month period ended 30 June 2025	2024
<i>(in Baht)</i>				
<b>Profit (loss) attributable to:</b>				
Owners of parent	219,793,261	199,687,206	221,410,966	200,565,249
Non-controlling interests	(4,452,021)	(638,547)	-	-
	<b><u>215,341,240</u></b>	<b><u>199,048,659</u></b>	<b><u>221,410,966</u></b>	<b><u>200,565,249</u></b>
<b>Total comprehensive income (expense) attributable to:</b>				
Owners of parent	219,793,261	199,687,206	221,410,966	200,565,249
Non-controlling interests	(4,452,021)	(638,547)	-	-
	<b><u>215,341,240</u></b>	<b><u>199,048,659</u></b>	<b><u>221,410,966</u></b>	<b><u>200,565,249</u></b>
<b>Basic earnings per share</b>	<b><u>0.10</u></b>	<b><u>0.10</u></b>	<b><u>0.11</u></b>	<b><u>0.10</u></b>

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**Saksiam Leasing Public Company Limited and its subsidiaries**  
**Statement of comprehensive income (Unaudited)**

	Note	Consolidated financial statements		Separate financial statements	
		Six-month period ended 30 June		Six-month period ended 30 June	
		2025	2024	2025	2024
<i>(in Baht)</i>					
<b>Income</b>					
Interest income		1,625,052,565	1,443,994,031	1,625,052,565	1,443,994,031
Revenue from sales and services		27,203,977	8,524,674	-	-
Fee and service income		20,961,078	15,860,128	20,961,078	15,860,128
Other income		12,005,703	10,391,719	14,374,505	10,328,792
<b>Total income</b>		<b>1,685,223,323</b>	<b>1,478,770,552</b>	<b>1,660,388,148</b>	<b>1,470,182,951</b>
<b>Expenses</b>					
Cost of sales and services		20,941,720	7,467,150	-	-
Selling expenses		11,537,215	11,380,446	10,610,951	10,185,062
Administrative expenses		773,373,712	700,604,654	778,786,089	695,147,390
<b>Total expenses</b>		<b>805,852,647</b>	<b>719,452,250</b>	<b>789,397,040</b>	<b>705,332,452</b>
<b>Profit from operating activities</b>		<b>879,370,676</b>	<b>759,318,302</b>	<b>870,991,108</b>	<b>764,850,499</b>
Expected credit loss		122,323,170	84,973,248	121,917,426	84,973,248
Finance costs		198,468,641	182,803,415	198,357,897	182,710,703
Share of profit of associates					
accounted for using equity method		-	(863,983)	-	-
<b>Profit before income tax expenses</b>		<b>558,578,865</b>	<b>492,405,622</b>	<b>550,715,785</b>	<b>497,166,548</b>
Tax expense	13	119,286,037	98,713,977	110,241,811	99,661,773
<b>Profit for the period</b>		<b>439,292,828</b>	<b>393,691,645</b>	<b>440,473,974</b>	<b>397,504,775</b>
<b>Other comprehensive income</b>		-	-	-	-
<b>Total comprehensive income for the period</b>		<b>439,292,828</b>	<b>393,691,645</b>	<b>440,473,974</b>	<b>397,504,775</b>

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

# Saksiam Leasing Public Company Limited and its subsidiaries

## Statement of comprehensive income (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended 30 June		Six-month period ended 30 June	
	2025	2024	2025	2024
<i>(in Baht)</i>				
<b>Profit (loss) attributable to:</b>				
Owners of parent	445,762,081	395,042,940	440,473,974	397,504,775
Non-controlling interests	(6,469,253)	(1,351,295)	-	-
	<b><u>439,292,828</u></b>	<b><u>393,691,645</u></b>	<b><u>440,473,974</u></b>	<b><u>397,504,775</u></b>
<b>Total comprehensive income (expense) attributable to:</b>				
Owners of parent	445,762,081	395,042,940	440,473,974	397,504,775
Non-controlling interests	(6,469,253)	(1,351,295)	-	-
	<b><u>439,292,828</u></b>	<b><u>393,691,645</u></b>	<b><u>440,473,974</u></b>	<b><u>397,504,775</u></b>
<b>Basic earnings per share</b>	<b><u>0.21</u></b>	<b><u>0.19</u></b>	<b><u>0.21</u></b>	<b><u>0.19</u></b>

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

**Saksiam Leasing Public Company Limited and its subsidiaries**

**Statement of changes in equity (Unaudited)**

Note	Issued and paid-up share capital	Share premium	Legal reserve	Unappropriated (in Baht)	Consolidated financial statements			Equity attributable to owners of the parent	Non- controlling interests	Total equity			
					Retained earnings								
<b>Six-month period ended 30 June 2024</b>													
<b>Balance at 1 January 2024</b>	<b>2,096,000,000</b>	<b>1,902,427,997</b>	<b>209,600,000</b>	<b>1,611,784,572</b>	<b>5,819,812,569</b>	<b>12,398,289</b>	<b>5,832,210,858</b>						
<b>Transactions with owners, recorded directly in equity</b>													
<i>Distributions to owners of the parent</i>													
Dividends	14	-	-	-	(314,366,187)	(314,366,187)	-	(314,366,187)					
<b>Total transactions with owners, recorded directly in equity</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(314,366,187)</b>	<b>(314,366,187)</b>	<b>-</b>	<b>(314,366,187)</b>					
<b>Comprehensive income for the period</b>													
Profit (loss) for the period		-	-	-	395,042,940	395,042,940	(1,351,295)	393,691,645					
<b>Total comprehensive income (expense) for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>395,042,940</b>	<b>395,042,940</b>	<b>(1,351,295)</b>	<b>393,691,645</b>					
<b>Balance at 30 June 2024</b>	<b>2,096,000,000</b>	<b>1,902,427,997</b>	<b>209,600,000</b>	<b>1,692,461,325</b>	<b>5,900,489,322</b>	<b>11,046,994</b>	<b>5,911,536,316</b>						

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

**Saksiam Leasing Public Company Limited and its subsidiaries**

**Statement of changes in equity (Unaudited)**

Note	Issued and paid-up share capital	Share premium	Legal reserve	Unappropriated (in Baht)	Consolidated financial statements			Equity attributable to owners of the parent	Non- controlling interests	Total equity			
					Retained earnings								
<b>Six-month period ended 30 June 2025</b>													
<b>Balance at 1 January 2025</b>	<b>2,096,000,000</b>	<b>1,902,427,997</b>	<b>209,600,000</b>	<b>2,128,787,107</b>	<b>6,336,815,104</b>	<b>10,230,717</b>	<b>6,347,045,821</b>						
<b>Transactions with owners, recorded directly in equity</b>													
<i>Distributions to owners of the parent</i>													
Dividends	14	-	-	-	(377,279,618)	(377,279,618)	-	(377,279,618)					
<b>Total transactions with owners, recorded directly in equity</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(377,279,618)</b>	<b>(377,279,618)</b>	<b>-</b>	<b>(377,279,618)</b>					
<b>Comprehensive income for the period</b>													
Profit (loss) for the period		-	-	-	445,762,081	445,762,081	(6,469,253)	439,292,828					
<b>Total comprehensive income (expense) for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>445,762,081</b>	<b>445,762,081</b>	<b>(6,469,253)</b>	<b>439,292,828</b>					
<b>Balance at 30 June 2025</b>	<b>2,096,000,000</b>	<b>1,902,427,997</b>	<b>209,600,000</b>	<b>2,197,269,570</b>	<b>6,405,297,567</b>	<b>3,761,464</b>	<b>6,409,059,031</b>						

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

**Saksiam Leasing Public Company Limited and its subsidiaries**

**Statement of changes in equity (Unaudited)**

	Note	Issued and paid-up share capital	Share premium	<b>Separate financial statements</b>	
				<b>Retained earnings</b>	
				Legal reserve (in Baht)	Unappropriated
<b>Six-month period ended 30 June 2024</b>					
Balance at 1 January 2024		<b>2,096,000,000</b>	<b>1,902,427,997</b>	<b>209,600,000</b>	<b>1,617,808,900</b>
<b>Transactions with owners, recorded directly in equity</b>					
<i>Distributions to owners</i>					
Dividends	14	-	-	-	(314,366,187)
<b>Total transactions with owners, recorded directly in equity</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(314,366,187)</b>
<b>Comprehensive income for the period</b>					
Profit for the period		-	-	-	397,504,775
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>397,504,775</b>
<b>Balance at 30 June 2024</b>		<b>2,096,000,000</b>	<b>1,902,427,997</b>	<b>209,600,000</b>	<b>1,700,947,488</b>
					<b>5,908,975,485</b>

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

**Saksiam Leasing Public Company Limited and its subsidiaries**

**Statement of changes in equity (Unaudited)**

	Note	Separate financial statements				Total equity (in Baht)	
				Retained earnings			
		Issued and paid-up share capital	Share premium	Legal reserve	Unappropriated		
<b>Six-month period ended 30 June 2025</b>							
Balance at 1 January 2025		<b>2,096,000,000</b>	<b>1,902,427,997</b>	<b>209,600,000</b>	<b>2,139,806,311</b>	<b>6,347,834,308</b>	
<b>Transactions with owners, recorded directly in equity</b>							
<i>Distributions to owners</i>							
Dividends	14	-	-	-	(377,279,618)	(377,279,618)	
<b>Total transactions with owners, recorded directly in equity</b>							
<b>Comprehensive income for the period</b>							
Profit for the period		-	-	-	440,473,974	440,473,974	
<b>Total comprehensive income for the period</b>							
Balance at 30 June 2025		<b>2,096,000,000</b>	<b>1,902,427,997</b>	<b>209,600,000</b>	<b>2,203,000,667</b>	<b>6,411,028,664</b>	

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

**Saksiam Leasing Public Company Limited and its subsidiaries**  
**Statement of cash flows (Unaudited)**

	Note	Consolidated		Separate	
		financial statements		financial statements	
		Six-month period ended	30 June	Six-month period ended	30 June
		2025	2024	2025	2024
<i>(in Baht)</i>					
<b><i>Cash flows from operating activities</i></b>					
Profit before income tax expenses		558,578,865	492,405,622	550,715,785	497,166,548
<i>Adjustments to reconcile profit to cash</i>					
<i>receipts (payments)</i>					
Depreciation and amortisation		84,479,577	82,491,091	81,734,236	80,262,087
Loss on written-off equipment	7	1,336	191,714	1,336	191,714
Expected credit loss		122,323,170	84,973,248	121,917,426	84,973,248
Impairment loss		8,818,594	-	23,996,276	-
Loss on inventories devaluation		559,430	-	-	-
Loss on disposal of foreclosed assets		8,514,893	13,307,306	8,514,893	13,307,306
Share of profit of associates					
accounted for using equity method		-	(863,983)	-	-
Gain on disposal of equipment		(266,283)	(186,532)	(239,492)	(90,883)
Provision for employee benefit		9,927,651	7,653,365	8,941,651	7,559,856
Interest income		(1,625,052,565)	(1,443,994,031)	(1,625,052,565)	(1,443,994,031)
Finance costs		198,468,641	182,803,415	198,357,897	182,710,703
Interest received		1,617,484,028	1,420,988,172	1,617,484,028	1,420,988,172
Interest paid		<u>(195,412,210)</u>	<u>(174,276,965)</u>	<u>(195,412,210)</u>	<u>(174,276,965)</u>
		788,425,127	665,492,422	790,959,261	668,797,755
<i>Changes in operating assets and liabilities</i>					
Hire-purchase receivables		(28,510,657)	(49,350,694)	(28,510,657)	(49,350,694)
Loan receivables		(783,440,387)	(1,315,589,041)	(783,440,387)	(1,315,589,041)
Inventories		(1,115,163)	975,445	-	-
Foreclosed assets		44,511,522	41,611,866	44,511,522	41,611,866
Trade and other current receivables		309,461	(1,733,755)	(551,615)	345,842
Non-current assets classified as held for sale		(133,206)	-	-	-
Other assets		(4,955,867)	(11,346,934)	(5,157,972)	(11,250,178)
Trade and other current payables		(25,983,147)	(5,252,550)	(27,302,742)	(5,591,388)
Other liabilities		3,004,115	(433,386)	1,173,220	(190,691)
Employee benefit paid		<u>(1,332,506)</u>	<u>(1,286,847)</u>	<u>(940,000)</u>	<u>(1,286,847)</u>
Net cash generated used in operations		(9,220,708)	(676,913,474)	(9,259,370)	(672,503,376)
Taxes paid		<u>(119,835,634)</u>	<u>(103,418,617)</u>	<u>(119,813,809)</u>	<u>(103,418,617)</u>
<b>Net cash used in operating activities</b>		<b><u>(129,056,342)</u></b>	<b><u>(780,332,091)</u></b>	<b><u>(129,073,179)</u></b>	<b><u>(775,921,993)</u></b>

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

**Saksiam Leasing Public Company Limited and its subsidiaries**  
**Statement of cash flows (Unaudited)**

	Note	Consolidated		Separate	
		financial statements		financial statements	
		Six-month period ended	30 June	Six-month period ended	30 June
		2025	2024	2025	2024
<i>(in Baht)</i>					
<b><i>Cash flows from investing activities</i></b>					
Proceeds from disposals of equipment		1,035,160	435,009	300,402	210,710
Acquisition of equipment		(26,989,614)	(10,849,723)	(25,215,683)	(9,623,324)
Acquisition of intangible assets		(7,656,162)	(16,785,741)	(7,656,162)	(16,785,741)
<b>Net cash used in investing activities</b>		<b>(33,610,616)</b>	<b>(27,200,455)</b>	<b>(32,571,443)</b>	<b>(26,198,355)</b>
<b><i>Cash flows from financing activities</i></b>					
Proceeds from short-term borrowings from financial institutions	9	1,000,000,000	1,020,000,000	1,000,000,000	1,020,000,000
Repayment of short-term borrowings from financial institutions	9	(800,000,000)	(500,000,000)	(800,000,000)	(500,000,000)
Proceeds from short-term borrowings from related parties	9	200,000,000	-	200,000,000	-
Proceeds from long-term borrowings from financial institutions	9	2,249,400,000	2,086,000,000	2,249,400,000	2,086,000,000
Repayment of long-term borrowings from financial institutions	9	(1,808,918,000)	(1,434,440,000)	(1,808,918,000)	(1,434,440,000)
Repayment of long-term borrowings from other parties	9	(50,000,000)	(50,000,000)	(50,000,000)	(50,000,000)
Payment of lease liabilities	8	(63,709,819)	(59,432,042)	(62,010,589)	(57,798,500)
Dividends paid		(377,237,211)	(314,255,805)	(377,237,211)	(314,255,805)
<b>Net cash from financing activities</b>		<b>349,534,970</b>	<b>747,872,153</b>	<b>351,234,200</b>	<b>749,505,695</b>
<b>Net increase (decrease) in cash and cash equivalents</b>					
		<b>186,868,012</b>	<b>(59,660,393)</b>	<b>189,589,578</b>	<b>(52,614,653)</b>
Cash and cash equivalents at 1 January		196,583,795	270,088,792	171,911,646	255,129,009
<b>Cash and cash equivalents at 30 June</b>		<b>383,451,807</b>	<b>210,428,399</b>	<b>361,501,224</b>	<b>202,514,356</b>
<b><i>Non-cash transactions</i></b>					
Accounts payables from equipment purchased		425,838	128,840	425,838	128,840
Accounts payables from intangible assets purchased		-	594,000	-	594,000
Transfer foreclosed assets to fixed assets		510,938	1,004,428	510,938	1,004,428
Transfer loan receivables to foreclosed assets for debt payment		66,070,675	55,025,985	66,070,675	55,025,985
Acquisition of right-of-use assets under lease contracts	8	113,495,958	85,484,640	111,240,172	83,810,809
Transfer right-of-use assets to fixed assets		1,656,487	4,072,958	1,656,487	4,072,958
Transfer inventories to non-current assets classified as held for sale		119,289	-	-	-
Transfer fixed assets to non-current assets classified as held for sale		13,917	-	-	-

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

**Saksiam Leasing Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2025 (Unaudited)**

<b>Note</b>	<b>Contents</b>
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6	Investments in subsidiaries
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**Saksiam Leasing Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2025 (Unaudited)**

These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements and were approved and authorised for issue by the Board of Directors on 11 August 2025.

**1 Basis of preparation of the interim financial statements**

The condensed interim financial statements are presented in the same format as the annual financial statements together with notes to the interim financial statements on a condensed basis (“interim financial statements”) in accordance with Thai Accounting Standard (TAS) No. 34 *Interim Financial Reporting*, guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The interim financial statements focus on new activities, events and circumstances to avoid repetition of information previously reported in annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended 31 December 2024.

In preparing these interim financial statements, judgements and estimates are made by management in applying the Group’s accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were the same as those that described in the financial statements for the year ended 31 December 2024.

**2 Related parties**

The Group and the Company have no significant change in relationships with other related parties and the pricing policies during the six-month period ended 30 June 2025.

<i>Significant transactions with related parties</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
<i>Six-month period ended 30 June</i>	2025	2024	2025	2024
	<i>(in Baht)</i>			
<b>Subsidiaries</b>				
Commission income	-	-	913,417	26,846
Management fee	-	-	1,680,000	126,000
Purchases of goods and receiving of services	-	-	20,508,583	2,460,280
<b>Key management personnel</b>				
Expense from leases of assets	5,377,175	5,291,868	4,647,166	4,700,391
Interest expense	164,384	-	164,384	-
Key management personnel compensation				
Short-term benefit	12,004,068	12,433,630	11,473,487	11,222,385
Post-employment benefits	647,276	1,072,933	647,276	1,072,933

**Saksiam Leasing Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2025 (Unaudited)**

	Consolidated financial statements		Separate financial statements	
	30 June 2025	31 December 2024	30 June 2025	31 December 2024
<b>Balances with related parties as at</b>				
			<i>(in Baht)</i>	
<b>Subsidiaries</b>				
Other current receivables	-	-	560,315	306,537
<b>Key management personnel</b>				
Right-of-use assets	31,947,941	32,929,580	29,988,821	32,548,948
Lease liabilities	33,895,484	34,841,511	31,914,398	34,448,659
Short-term borrowing	200,000,000	-	200,000,000	-
Accrued interest expense	164,384	-	164,384	-
<b>Other related parties</b>				
Construction in progress	1,373,268	1,373,268	1,373,268	1,373,268

**3 Hire-purchase receivables**

	Consolidated and separate financial statements		
	Current portion due within one year	Portion due over than one year	Total
<i>(in Baht)</i>			
<b><i>30 June 2025</i></b>			
Hire-purchase receivables	366,221,850	460,412,175	826,634,025
<i>Less</i> Deferred interest income	<u>(97,115,989)</u>	<u>(92,331,564)</u>	<u>(189,447,553)</u>
Total hire-purchase receivables, net from deferred interest income	269,105,861	368,080,611	637,186,472
<i>Less</i> Allowance for expected credit loss	<u>(10,180,567)</u>	<u>(10,117,424)</u>	<u>(20,297,991)</u>
<b>Total hire-purchase receivables - net</b>	<b><u>258,925,294</u></b>	<b><u>357,963,187</u></b>	<b><u>616,888,481</u></b>
<b><i>31 December 2024</i></b>			
Hire-purchase receivables	354,378,268	434,732,900	789,111,168
<i>Less</i> Deferred interest income	<u>(92,381,596)</u>	<u>(87,448,848)</u>	<u>(179,830,444)</u>
Total hire-purchase receivables, net from deferred interest income	261,996,672	347,284,052	609,280,724
<i>Less</i> Allowance for expected credit loss	<u>(9,588,264)</u>	<u>(7,874,122)</u>	<u>(17,462,386)</u>
<b>Total hire-purchase receivables - net</b>	<b><u>252,408,408</u></b>	<b><u>339,409,930</u></b>	<b><u>591,818,338</u></b>

**Saksiam Leasing Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2025 (Unaudited)**

As at 30 June 2025 and 31 December 2024, the hire-purchase receivables, net from deferred interest income, allowance for expected credit loss and net carrying amount of hire-purchase receivables as follows:

	<b>Consolidated and separate financial statements</b>		
	Hire-purchase receivables, net from deferred interest income	Allowance for expected credit loss (in Baht)	Net carrying amount
<b><i>Staging</i></b>			
<b><i>30 June 2025</i></b>			
Performing	592,588,121	(7,069,059)	585,519,062
Under-performing	25,036,076	(4,284,911)	20,751,165
Non-performing	19,562,275	(8,944,021)	10,618,254
<b>Total</b>	<b><u>637,186,472</u></b>	<b><u>(20,297,991)</u></b>	<b><u>616,888,481</u></b>
<b><i>31 December 2024</i></b>			
Performing	565,829,681	(5,434,249)	560,395,432
Under-performing	26,629,469	(4,744,700)	21,884,769
Non-performing	16,821,574	(7,283,437)	9,538,137
<b>Total</b>	<b><u>609,280,724</u></b>	<b><u>(17,462,386)</u></b>	<b><u>591,818,338</u></b>

**4      Loan receivables**

	<b>Consolidated and separate financial statements</b>		
	Current portion due within one year	Portion due over than one year (in Baht)	Total
<b><i>30 June 2025</i></b>			
Loan receivables	8,552,014,588	5,735,354,797	14,287,369,385
<i>Add</i> Accrued interest income	<u>381,891,657</u>	-	<u>381,891,657</u>
Total loan receivables, net from accrued interest income			
	8,933,906,245	5,735,354,797	14,669,261,042
<i>Less</i> Allowance for expected credit loss	<u>(226,843,334)</u>	<u>(159,365,760)</u>	<u>(386,209,094)</u>
<b>Total loan receivables - net</b>	<b><u>8,707,062,911</u></b>	<b><u>5,575,989,037</u></b>	<b><u>14,283,051,948</u></b>
<b><i>31 December 2024</i></b>			
Loan receivables	8,226,922,281	5,416,207,060	13,643,129,341
<i>Add</i> Accrued interest income	<u>377,560,022</u>	-	<u>377,560,022</u>
Total loan receivables, net from accrued interest income			
	8,604,482,303	5,416,207,060	14,020,689,363
<i>Less</i> Allowance for expected credit loss	<u>(208,055,916)</u>	<u>(136,042,836)</u>	<u>(344,098,752)</u>
<b>Total loan receivables - net</b>	<b><u>8,396,426,387</u></b>	<b><u>5,280,164,224</u></b>	<b><u>13,676,590,611</u></b>

**Saksiam Leasing Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2025 (Unaudited)**

As at 30 June 2025 and 31 December 2024, the loan receivables, net from accrued interest income, allowance for expected credit loss and net carrying amount of loan receivables as follows:

<b>Consolidated and separate financial statements</b>			
	Loan receivables, net from accrued interest income	Allowance for expected credit loss (in Baht)	Net carrying Amount
<b><i>Staging</i></b>			
<b><i>30 June 2025</i></b>			
Performing	13,668,367,370	(115,993,448)	13,552,373,922
Under-performing	615,977,109	(97,035,096)	518,942,013
Non-performing	384,916,563	(173,180,550)	211,736,013
<b>Total</b>	<b><u>14,669,261,042</u></b>	<b><u>(386,209,094)</u></b>	<b><u>14,283,051,948</u></b>
<b><i>31 December 2024</i></b>			
Performing	13,020,424,827	(93,786,450)	12,926,638,377
Under-performing	657,323,785	(105,084,480)	552,239,305
Non-performing	342,940,751	(145,227,822)	197,712,929
<b>Total</b>	<b><u>14,020,689,363</u></b>	<b><u>(344,098,752)</u></b>	<b><u>13,676,590,611</u></b>

As at 30 June 2025, loan receivables amounting to Baht 12,651 million are secured for credit facilities granted by financial institutions and other parties (Note 9) (31 December 2024: Baht 13,051 million).

**5 Allowance for expected credit loss**

<b>Consolidated and separate financial statements</b>				
	Under-performing financial assets (Lifetime ECL (12-month ECL))	Non-performing financial assets (Lifetime ECL - not credit impaired)	Non-performing financial assets (Lifetime ECL - credit impaired)	Total
<i>(in Baht)</i>				
As of 1 January 2025	99,220,699	109,829,180	152,511,259	361,561,138
Changes due to staging:				
Performing financial assets	33,612,269	(30,778,548)	(2,833,721)	-
Under-performing financial assets	(3,158,622)	9,234,479	(6,075,857)	-
Non-performing financial assets	(483,402)	(16,319,416)	16,802,818	-
Changes due to new estimation of credit loss	(21,267,745)	53,454,511	70,535,742	102,722,508
Newly acquired financial assets	25,304,130	4,539,669	989,067	30,832,866
Transfers to foreclosed assets	(335,272)	(3,814,417)	(5,635,741)	(9,785,430)
Write-off	(1,202)	(456,662)	(36,046,162)	(36,504,026)
Derecognition of financial assets	(9,828,348)	(24,368,789)	(8,122,834)	(42,319,971)
<b>As of 30 June 2025</b>	<b><u>123,062,507</u></b>	<b><u>101,320,007</u></b>	<b><u>182,124,571</u></b>	<b><u>406,507,085</u></b>

**Saksiam Leasing Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2025 (Unaudited)**

	<b>Consolidated and separate financial statements</b>			
	<b>Under-performing financial assets</b>		<b>Non-performing financial assets</b>	
	<b>Performing financial assets</b>	<b>(Lifetime ECL (12-month ECL))</b>	<b>Financial assets - not credit impaired</b>	<b>Financial assets - credit impaired</b>
As of 1 January 2024	80,931,790	87,077,505	141,864,756	309,874,051
Changes due to staging:				
Performing financial assets	20,599,469	(18,213,002)	(2,386,467)	-
Under-performing financial assets	(6,262,802)	9,085,936	(2,823,134)	-
Non-performing financial assets	(1,996,386)	(16,087,709)	18,084,095	-
Changes due to new estimation of credit loss	(15,668,939)	57,136,242	66,417,083	107,884,386
Newly acquired financial assets	38,269,363	27,891,754	13,603,207	79,764,324
Transfers to foreclosed assets	(833,552)	(5,440,632)	(6,459,381)	(12,733,565)
Write-off	(129,501)	(2,455,789)	(64,313,921)	(66,899,211)
Derecognition of financial assets	(15,688,743)	(29,165,125)	(11,474,979)	(56,328,847)
<b>As of 31 December 2024</b>	<b>99,220,699</b>	<b>109,829,180</b>	<b>152,511,259</b>	<b>361,561,138</b>

## 6 Investments in subsidiaries

On 9 June 2025, the Extraordinary General Meeting of Shareholders of Saksiam Maker Drone Co., Ltd., a subsidiary, approved to dissolve the Company. The Company registered the dissolution with the Department of Business Development, Ministry of Commerce, on 17 June 2025 and is currently undergoing liquidation.

Based on the management's assessment, there are indications of impairment in the investment in Saksiam Maker Drone Company Limited. The management has estimated the recoverable amount of the investment which was lower than the cost. Therefore, the impairment loss was recognised in the Company's statement of comprehensive income for the six-month period ended 30 June 2025 with an amount of Baht 23,722,276.

## 7 Property, plant and equipment

<i>Six-month period ended 30 June 2025</i>	<b>Consolidated financial statements</b>	<b>Separate financial statements</b>
	<i>(in Baht)</i>	
Additions - at cost	23,561,443	21,773,595
Disposal - net book value	(98,327)	(60,910)
Write-off - net book value	(1,336)	(1,336)
Transfer in (out) - net book value	2,153,508	2,167,425
Impairment loss of equipment	(4,156,780)	-

**Saksiam Leasing Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2025 (Unaudited)**

**8 Leases**

	Consolidated financial statements		Separate financial statements	
	30 June 2025	31 December 2024	30 June 2025	31 December 2024
<b><i>Right-of-use assets</i></b>				
Buildings	373,914,919	319,465,384	371,955,799	319,084,752
Vehicles	54,550,480	49,516,249	51,488,477	43,866,020
<b>Total</b>	<b>428,465,399</b>	<b>368,981,633</b>	<b>423,444,276</b>	<b>362,950,772</b>

During the six-month period ended 30 June 2025 and 2024, amounts charged to profit or loss and cash flows relating to leases are as follows:

<b><i>Six-month period ended 30 June</i></b>	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<b>Depreciation charge of right-of-use assets</b>				
- Buildings	46,459,424	45,119,154	45,782,126	44,548,207
- Vehicles	3,634,675	3,560,530	3,308,055	3,229,763
<b>Total</b>	<b>50,094,099</b>	<b>48,679,684</b>	<b>49,090,181</b>	<b>47,777,970</b>
Addition to the right-of-use assets during the period	113,495,958	85,484,640	111,240,172	83,810,809
<b>Total cash outflow for leases</b>				
Payment for principal of lease liabilities	55,135,696	52,080,629	53,547,209	50,539,798
Payment for interest expense of lease liabilities	8,574,123	7,351,413	8,463,380	7,258,702
<b>Total</b>	<b>63,709,819</b>	<b>59,432,042</b>	<b>62,010,589</b>	<b>57,798,500</b>
Expense relating to short-term leases	1,340,552	1,272,871	1,236,341	1,272,871
Expense relating to leases of low-value assets	6,065,187	4,187,099	6,049,655	4,180,049

**9 Borrowings**

	Consolidated and separate financial statements	
	30 June 2025	31 December 2024
<i>(in Baht)</i>		
<b>Current</b>		
Short-term borrowings from financial institutions	3,010,000,000	2,810,000,000
Short-term borrowings from related parties	200,000,000	-
Current portion of long-term borrowings from financial institutions	3,027,818,299	2,478,814,758
Current portion of long-term borrowings from other parties	91,666,667	100,000,000

**Saksiam Leasing Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2025 (Unaudited)**

	<b>Consolidated and separate financial statements</b>	
	30 June 2025	31 December 2024
	<i>(in Baht)</i>	
<b>Non-current</b>		
Long-term borrowings from financial institutions	2,341,414,000	2,449,300,000
Long-term borrowings from other parties	-	41,666,667
<b>Total borrowings</b>	<b><u>8,670,898,966</u></b>	<b><u>7,879,781,425</u></b>

As at 30 June 2025, the Group is required to comply with certain terms and conditions such as to maintain ratio of debts to equity and ratio of good quality loan receivables to interest-bearing debts.

As at 30 June 2025, the Group has Baht 20 million for unused bank overdraft facilities (*31 December 2024: Baht 20 million*).

As at 30 June 2025, short-term borrowings from financial institutions are secured by loan receivables with an amount of Baht 4,261 million (*Note 4*) (*31 December 2024: Baht 4,261 million*) and no outstanding short-term borrowings from financial institutions which have not yet been drawn down (*31 December 2024: Baht 200 million*).

As at 30 June 2025, the Company has a short-term borrowing from a related party (unsecured) with an amount of Baht 200 million (*31 December 2024: nil*). The loan is due on 22 August 2025.

As at 30 June 2025, long-term borrowings from financial institutions and other parties are secured by loan receivables with an amount of Baht 6,090 million (*Note 4*) (*31 December 2024: Baht 6,490 million*) and no outstanding long-term borrowings from financial institutions and other parties which have not yet been drawdown (*31 December 2024: Baht 300 million*).

As at 30 June 2025, revolving credit facilities from financial institution are secured by loan receivables with an amount of Baht 2,300 million (*Note 4*) (*31 December 2024: Baht 2,300 million*). These revolving credit facilities from financial institution of Baht 103 million have not yet been drawn down (*31 December 2024: nil*).

	<b>Consolidated and separate financial statements</b>	
	2025	2024
	<i>(in Baht)</i>	
<b>Short-term borrowings for the six-month period ended 30 June</b>		
Opening balance as at 1 January	2,810,000,000	2,340,000,000
Addition of short-term borrowings	1,200,000,000	1,020,000,000
Repayments of short-term borrowings	(800,000,000)	(500,000,000)
<b>Closing balance as at 30 June</b>	<b><u>3,210,000,000</u></b>	<b><u>2,860,000,000</u></b>

	<b>Consolidated and separate financial statements</b>	
	2025	2024
	<i>(in Baht)</i>	
<b>Long-term borrowings for the six-month period ended 30 June</b>		
Opening balance as at 1 January	5,069,781,425	4,005,164,775
Addition of borrowings	2,249,400,000	2,086,000,000
Repayments of borrowings	(1,858,918,000)	(1,484,440,000)
Interest paid	(92,126,227)	(78,123,001)
Adjusted by using the effective interest rate method	92,761,768	78,398,167
<b>Closing balance as at 30 June</b>	<b><u>5,460,898,966</u></b>	<b><u>4,606,999,941</u></b>

**Saksiam Leasing Public Company Limited and its Subsidiaries**  
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**10 Debentures**

<i>Debentures for the six-month period ended 30 June 2025</i>	<b>Consolidated and Separate financial statements (in Baht)</b>
At 1 January 2025	362,600,000
Less Deferred transaction costs	(1,075,421)
<b>At 30 June 2025</b>	<b><u>361,524,579</u></b>

Balances of debentures classified by maturity are as follows:

	<b>Consolidated and Separate financial statements (in Baht)</b>
Current portion	-
Non-current portion	<u>361,524,579</u>
<b>Total</b>	<b><u>361,524,579</u></b>

As at 30 June 2025, the above debenture is unsubordinated and unsecured debenture. Interest rate is 5.30% per annum which is payable every 6 months. Maturity date of this debenture is 9 August 2026.

The Company, as debentures issuer, has required to comply with certain terms and condition, which is the Company required to maintain a debt to equity ratio at end of each fiscal year, and the Company is able to maintain the financial ratio which comply with the condition.

**11 Trade and other current payables**

	<b>Consolidated</b> financial statements		<b>Separate</b> financial statements	
	30 June 2025	31 December 2024	30 June 2025	31 December 2024
	<i>(in Baht)</i>			
Trade payables	1,051,434	159,529	-	-
Accrued employee's remuneration	50,723,720	77,220,137	50,227,170	77,220,137
Accrued expenses	8,046,788	8,064,451	7,767,592	7,436,456
Other current payables	<u>25,301,943</u>	<u>35,215,830</u>	<u>24,930,852</u>	<u>35,124,678</u>
<b>Total</b>	<b><u>85,123,885</u></b>	<b><u>120,659,947</u></b>	<b><u>82,925,614</u></b>	<b><u>119,781,271</u></b>

**Saksiam Leasing Public Company Limited and its Subsidiaries**  
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**12 Segment information and disaggregation of revenue**

<b>Consolidated financial statements</b>			
<i>Six-month period ended</i> <i>30 June 2025</i>	Hire-purchase and personal loan segment	Others (in Baht)	Total
Interest income	1,625,052,565	-	1,625,052,565
Revenue from sales and services	-	27,203,977	27,203,977
Fee and service income	20,961,078	-	20,961,078
Other income	11,781,087	224,616	<u>12,005,703</u>
<b>Total revenue</b>			<b>1,685,223,323</b>
Cost of sales and services			20,941,720
Selling expenses			11,537,215
Administrative expenses			773,373,712
Expected credit loss			122,323,170
Finance costs			<u>198,468,641</u>
<b>Profit before income tax expenses</b>			<b>558,578,865</b>
Income tax expenses			<u>119,286,037</u>
<b>Profit for the period</b>			<b><u>439,292,828</u></b>
 <i>As at 30 June 2025</i>			
Net hire-purchase receivables	616,888,481	-	616,888,481
Net loan receivables	14,283,051,948	-	14,283,051,948
Unallocated assets			<u>1,310,648,475</u>
<b>Total assets</b>			<b><u>16,210,588,904</u></b>
 Borrowings from financial institutions	8,379,232,299	-	8,379,232,299
Borrowing from related parties	200,000,000	-	200,000,000
Borrowing from other parties	91,666,667	-	91,666,667
Debentures	361,524,579	-	361,524,579
Unallocated liabilities			<u>769,106,328</u>
<b>Total liabilities</b>			<b><u>9,801,529,873</u></b>

For the six-month period ended 30 June 2025, the Group has related-party transactions about revenue from sales and services amounting to Baht 20,508,583.

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<i>Six-month period ended 30 June 2024</i>	<b>Consolidated financial statements</b>		
	Hire-purchase and personal loan segment	Others (in Baht)	Total
Interest income	1,443,994,031	-	1,443,994,031
Revenue from sales and services	-	8,524,674	8,524,674
Fee and service income	15,860,128	-	15,860,128
Other income	10,175,946	215,773	<u>10,391,719</u>
<b>Total revenue</b>			<b>1,478,770,552</b>
Cost of sales and services			7,467,150
Selling expenses			11,380,446
Administrative expenses			700,604,654
Expected credit loss			84,973,248
Finance costs			182,803,415
Share of profit of associate accounted for using the equity method			<u>(863,983)</u>
<b>Profit before income tax expenses</b>			<b>492,405,622</b>
Income tax expenses			<u>98,713,977</u>
<b>Profit for the period</b>			<b><u>393,691,645</u></b>
<i>As at 31 December 2024</i>			
Net hire-purchase receivables	591,818,338	-	591,818,338
Net loan receivables	13,676,590,611	-	13,676,590,611
Unallocated assets			<u>1,047,657,748</u>
<b>Total assets</b>			<b><u>15,316,066,697</u></b>
Borrowings from financial institutions	7,738,114,758	-	7,738,114,758
Borrowing from other parties	141,666,667	-	141,666,667
Debentures	361,043,958	-	361,043,958
Unallocated liabilities			<u>728,195,493</u>
<b>Total liabilities</b>			<b><u>8,969,020,876</u></b>

For the six-month period ended 30 June 2024, the Group has related-party transactions about revenue from sales and services amounting to Baht 2,460,280.

### 13 Income tax

<i>Six-month period ended 30 June</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2025	2024	2025	2024
	<i>(in Baht)</i>			
<b>Current tax expense</b>				
Current year	126,323,008	107,052,879	125,944,423	107,052,879
	<b><u>126,323,008</u></b>	<b><u>107,052,879</u></b>	<b><u>125,944,423</u></b>	<b><u>107,052,879</u></b>
<b>Deferred tax expense</b>				
Movements in temporary differences	(7,036,971)	(8,338,902)	(15,702,612)	(7,391,106)
	<b><u>(7,036,971)</u></b>	<b><u>(8,338,902)</u></b>	<b><u>(15,702,612)</u></b>	<b><u>(7,391,106)</u></b>
<b>Total income tax</b>	<b><u>119,286,037</u></b>	<b><u>98,713,977</u></b>	<b><u>110,241,811</u></b>	<b><u>99,661,773</u></b>

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### ***Reconciliation of effective tax rate***

<i>Six-month period ended 30 June 2025</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	Rate (%)	(in Baht)	Rate (%)	(in Baht)
Profit before income tax expenses		<u>558,578,865</u>		<u>550,715,785</u>
Income tax using the Thai corporation tax rate	20.00	111,715,773	20.00	110,143,157
Expenses not deductible for tax purposes		427,200		98,654
Current year losses and temporary differences for which no deferred tax asset was recognised		3,276,478		-
Under provided in prior years		<u>3,866,586</u>		<u>-</u>
<b>Total</b>	<b>21.36</b>	<b>119,286,037</b>	<b>20.02</b>	<b>110,241,811</b>

<i>Unrecognised deferred tax assets</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2025	2024	2025	2024
<i>(in Baht)</i>				
Deductible temporary differences	2,216,124	-	-	-
Tax losses	1,060,354	-	-	-
<b>Total</b>	<b>3,276,478</b>	-	-	-

The tax losses expire in 2030. The deductible temporary differences do not expire under current tax legislation. The Group has not recognised these items as deferred tax assets because it is not probable that the Group will have sufficient future taxable profit to utilise the benefits therefrom.

## 14 Dividends

	Approval date	Payment schedule	Dividend rate (in Baht)	Amount (in Baht)
<b>2025</b>				
Annual dividend	22 April 2025	20 May 2025	0.18	377,279,618
<b>2024</b>				
Annual dividend	19 April 2024	17 May 2024	0.15	314,366,187

## 15 Financial instrument

### *Carrying amounts and fair values*

The majority of the Group's financial instruments are short-term or bear fixed interest rates, which are closed to the market rate. Their fair values are not expected to be materially different from the amounts presented in the statement of financial position.

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**16 Commitment**

	<b>Consolidated and separate financial statements</b>	
	30 June 2025	31 December 2024
<i>(in Baht)</i>		
<i>Capital commitments</i>		
Buildings and equipment	317,156	3,770,444
Intangible assets	12,864,895	22,089,520
<b>Total</b>	<b><u>13,182,051</u></b>	<b><u>25,859,964</u></b>