

Mitsib Leasing Public Company Limited
and its subsidiaries

Review report and consolidated and separate
financial information

For the three-month period ended 31 March 2026

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Mitsib Leasing Public Company Limited

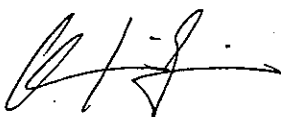
I have reviewed the accompanying consolidated financial information of Mitsib Leasing Public Company Limited and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 March 2026, the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Mitsib Leasing Public Company Limited for the same period (collectively "the interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements 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 the standards as applicable to auditing issued by the Federation of Accounting Professions 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.



Chutiwan Chanswangphuwana
Certified Public Accountant (Thailand) No. 8265

EY Office Limited
Bangkok: 13 May 2026

Mitsub Leasing Public Company Limited and its subsidiaries

Statements of financial position

As at 31 March 2026

(Unit: Thousand Baht)

Note	Consolidated financial statements		Separate financial statements			
	31 March 2026	31 December 2025	31 March 2026	31 December 2025		
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)		
Assets						
Current assets						
	Cash and cash equivalents	51,647	29,608	25,787	14,937	
	Loans to customers and accrued interest receivables, net - current portion	4	918,651	914,229	385,409	375,513
	Other receivables	8,613	6,394	8,327	6,724	
	Other receivables - related parties	3	-	-	152,338	159,281
	Inventories, net	30,379	40,583	-	-	
	Assets foreclosed, net	33,582	63,472	23,945	52,873	
	Other current assets	11,479	9,921	9,637	7,331	
	Total current assets	1,054,351	1,064,207	605,443	616,659	
Non-current assets						
	Loans to customers and accrued interest receivables, net - non-current portion	4	1,042,688	1,022,090	1,009,653	983,666
	Investments in subsidiaries	5	-	-	339,999	339,999
	Leasehold improvement and equipment	9,131	9,011	5,559	5,444	
	Right-of-use assets	6,066	6,051	2,858	3,866	
	Intangible assets	9,987	10,163	9,924	10,083	
	Deferred tax assets	11,120	9,155	6,326	6,977	
	Other non-current assets	4,651	4,698	3,901	3,901	
	Total non-current assets	1,083,643	1,061,168	1,378,220	1,353,936	
	Total assets	2,137,994	2,125,375	1,983,663	1,970,595	

The accompanying notes are an integral part of the financial statements.

Mitsubishi Leasing Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 March 2026

(Unit: Thousand Baht)

Note	Consolidated financial statements		Separate financial statements		
	31 March 2026	31 December 2025	31 March 2026	31 December 2025	
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)	
Liabilities and shareholders' equity					
Liabilities					
Current liabilities					
Short-term borrowings from financial institutions	6	290,468	290,056	280,468	279,716
Short-term borrowings from related parties	3, 6	20,000	20,000	30,000	20,000
Short-term borrowings from other parties	6	14,000	29,000	14,000	29,000
Other payables		35,075	26,588	53,685	51,531
Current portion of long-term borrowings from financial institutions	6	50,266	75,971	50,266	75,971
Current portion of long-term borrowings from related parties	3, 6	189,526	203,917	129,526	98,917
Current portion of long-term borrowings from other parties	6	103,000	97,000	53,000	47,000
Current portion of lease liabilities		5,996	5,925	2,865	3,858
Income tax payables		13,508	7,982	8,501	4,694
Other current liabilities		4,196	5,122	4,848	2,235
Total current liabilities		726,035	761,561	627,159	612,922
Non-current liabilities					
Long-term borrowings from financial institutions, net of current portion	6	39,421	26,802	39,421	26,802
Long-term borrowings from related parties, net of current portion	3, 6	87,658	84,033	37,658	89,033
Long-term borrowings from other parties, net of current portion	6	35,000	16,000	35,000	16,000
Lease liabilities, net of current portion		210	306	129	170
Provisions for employee benefits		8,126	7,827	5,735	5,492
Other non-current liabilities		1,593	1,678	487	482
Total non-current liabilities		172,008	136,646	118,430	137,979
Total liabilities		898,043	898,207	745,589	750,901

The accompanying notes are an integral part of the financial statements.

Mitsub Leasing Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 March 2026

(Unit: Thousand Baht)

Note	Consolidated financial statements		Separate financial statements		
	31 March 2026	31 December 2025	31 March 2026	31 December 2025	
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)	
Shareholders' equity					
Share capital					
Authorised share capital					
	1,575,784,046 ordinary shares, par value at Baht 0.50 per share	787,892	787,892	787,892	787,892
Issued and paid-up share capital					
	1,372,638,829 ordinary shares, par value at Baht 0.50 per share	686,319	686,319	686,319	686,319
	Share premium on ordinary shares	434,864	434,864	434,864	434,864
	Surplus on share-based payment transactions	2,736	2,736	2,736	2,736
Retained earnings					
	Appropriated - legal reserve	25,085	25,085	21,774	21,774
	Unappropriated	90,945	78,162	92,381	74,001
	Total equity attributable to owners of the parent	1,239,949	1,227,166	1,238,074	1,219,694
	Non-controlling interests	2	2	-	-
	Total shareholders' equity	1,239,951	1,227,168	1,238,074	1,219,694
	Total liabilities and shareholders' equity	2,137,994	2,125,375	1,983,663	1,970,595

The accompanying notes are an integral part of the financial statements.

Directors

(Unaudited but reviewed)

Mitsubishi Leasing Public Company Limited and its subsidiaries**Statements of comprehensive income**

For the three-month period ended 31 March 2026

(Unit: Thousand Baht except earnings per share expressed in Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2026	2025	2026	2025
Profit or loss:					
Revenue					
Revenue from sales		72,209	99,160	-	-
Interest income on loans to customers	7	73,275	69,970	48,842	46,849
Other income		12,356	10,610	13,728	10,491
Total revenue		157,840	179,740	62,570	57,340
Expenses					
Cost of sales of goods		70,415	95,574	-	-
Distribution costs		12,869	14,566	6,701	5,732
Administrative expenses		23,899	27,800	16,273	20,257
Expected credit losses		22,598	18,835	7,632	16,988
Total expenses		129,781	156,775	30,606	42,977
Profit from operating activities		28,059	22,965	31,964	14,363
Finance costs		(11,145)	(11,322)	(8,860)	(8,385)
Profit before income tax		16,914	11,643	23,104	5,978
Income tax expenses	8	(4,131)	(2,769)	(4,724)	(1,414)
Net profit for the period		12,783	8,874	18,380	4,564
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		12,783	8,874	18,380	4,564
Profit attributable to					
Owners of the parent		12,783	8,874	18,380	4,564
Non-controlling interests		-	-	-	-
		12,783	8,874		
Total comprehensive income attributable to					
Owners of the parent		12,783	8,874	18,380	4,564
Non-controlling interests		-	-	-	-
		12,783	8,874		
Earnings per share					
Basic earnings per share	10	0.009	0.006	0.013	0.003

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Mitsubishi Leasing Public Company Limited and its subsidiaries

Statements of changes in shareholders' equity

For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

Consolidated financial statements

	Equity attributable to owners of the parent							Total
	Issued and paid-up share capital	Share premium on ordinary shares	Surplus on share-based payment transactions		Retained earnings		Total equity attributable to owners of the parent	
			Share-based payment	Unappropriated	Appropriated - Legal reserve	Unappropriated		
Balance at 1 January 2025	686,319	434,864	2,736	20,491	48,339	1,192,749	2	1,192,751
Profit for the period	-	-	-	-	8,874	8,874	-	8,874
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	8,874	8,874	-	8,874
Balance at 31 March 2025	686,319	434,864	2,736	20,491	57,213	1,201,623	2	1,201,625
Balance at 1 January 2026	686,319	434,864	2,736	25,085	78,162	1,227,166	2	1,227,168
Profit for the period	-	-	-	-	12,783	12,783	-	12,783
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	12,783	12,783	-	12,783
Balance at 31 March 2026	686,319	434,864	2,736	25,085	90,945	1,239,949	2	1,239,951

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Mitsubishi Leasing Public Company Limited and its subsidiaries

Statements of changes in shareholders' equity (continued)

For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

	Separate financial statements					
	Issued and paid-up share capital	Share premium on ordinary shares	Share-based payment transactions	Retained earnings		Total shareholders' equity
				Appropriated - Legal reserve	Unappropriated	
Balance at 1 January 2025	686,319	434,864	2,736	18,962	41,184	1,184,065
Profit for the period	-	-	-	-	4,564	4,564
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	4,564	4,564
Balance at 31 March 2025	686,319	434,864	2,736	18,962	45,748	1,188,629
Balance at 1 January 2026	686,319	434,864	2,736	21,774	74,001	1,219,694
Profit for the period	-	-	-	-	18,380	18,380
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	18,380	18,380
Balance at 31 March 2026	686,319	434,864	2,736	21,774	92,381	1,238,074

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Mitsub Leasing Public Company Limited and its subsidiaries

Statements of cash flows

For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Cash flows from operating activities				
Profit from operating activities before income tax	16,914	11,643	23,104	5,978
Adjustments to reconcile profit from operating activities before income tax to net cash received (paid) from operating activities:				
Depreciation and amortisation	3,237	3,417	1,554	1,463
Reversal of impairment losses on inventories	(100)	(266)	-	-
Losses on disposal of equipment	-	1	-	1
Impairment losses on assets foreclosed (reversal)	(753)	2,824	(753)	2,824
Provision for employee benefits	299	738	243	178
Expected credit losses	22,598	18,835	7,632	16,988
Finance costs	11,145	11,322	8,860	8,385
Interest income	(75,245)	(71,995)	(52,336)	(49,243)
Losses from operating activities before changes in operating assets and liabilities	(21,905)	(23,481)	(11,696)	(13,426)
Operating assets (increase) decrease				
Loans to customers and accrued interest receivables	(70,171)	(153,173)	(75,734)	(134,974)
Other receivables	(2,219)	1,204	5,327	1,563
Inventories	10,304	9,522	-	-
Assets foreclosed	62,816	55,029	61,853	55,029
Other current assets	(1,558)	(1,341)	(2,306)	(4,665)
Other non-current assets	47	(763)	-	-
Operating liabilities increase (decrease)				
Other payables	8,523	1,589	2,189	4,633
Other current liabilities	(926)	(360)	2,613	1,518
Other non-current liabilities	(86)	124	5	38
Cash used in operating activities	(15,175)	(111,650)	(17,749)	(90,284)
Interest received	65,626	70,316	52,395	48,501
Income tax paid	(570)	(3,140)	(266)	(277)
Net cash provided from (used in) operating activities	49,881	(44,474)	34,380	(42,060)

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Mitsub Leasing Public Company Limited and its subsidiaries

Statements of cash flows (continued)

For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Cash flows from investing activities				
Cash received from (paid for) short-term borrowings				
to related parties	-	-	-	14,000
Cash paid for purchase of equipment	(905)	(759)	(502)	(340)
Cash received from sale of equipment	1	3	1	3
Cash paid for purchase of intangible assets	-	(24)	-	(18)
Cash paid for long-term borrowings to related parties	-	-	-	(10,000)
Net cash provided from (used in) investing activities	(904)	(780)	(501)	3,645
Cash flows from financing activities				
Proceeds from short-term borrowings from				
financial institutions	5,569	105,457	5,569	105,457
Repayment of short-term borrowings from financial institutions	(5,157)	(57,257)	(4,816)	(57,257)
Proceeds from long-term borrowings from financial institutions	30,000	-	30,000	-
Repayment of long-term borrowings from financial institutions	(43,291)	(52,475)	(43,291)	(52,475)
Proceeds from short-term borrowings from related parties	-	25,000	-	20,000
Proceeds from long-term borrowings from related parties	-	10,000	-	10,000
Repayment of long-term borrowings from related parties	(10,766)	-	(10,766)	-
Proceeds from short-term borrowings from other parties	-	20,000	-	15,000
Proceeds from long-term borrowings from other parties	10,000	6,000	10,000	6,000
Payment of lease liabilities	(2,413)	(2,520)	(1,076)	(1,076)
Interest paid	(10,880)	(11,635)	(8,649)	(8,744)
Net cash provided from (used in) financing activities	(26,938)	42,570	(23,029)	36,905
Net Increase (decrease) in cash and cash equivalents	22,039	(2,684)	10,850	(1,510)
Cash and cash equivalents at 1 January	29,608	15,150	14,937	3,674
Cash and cash equivalents at 31 March	51,647	12,466	25,787	2,164

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Mitsub Leasing Public Company Limited and its subsidiaries

Statements of cash flows (continued)

For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Supplemental cash flows information				
Non-cash items				
Assets foreclosed transferred from debtors for				
debt settlement	32,311	40,455	32,172	40,455
Changing maturity date of borrowings to related parties				
from long-term to short-term	-	-	10,000	-
Changing maturity date of borrowings to related parties				
from short-term to long-term	-	50,000	-	-
Changing maturity date of borrowings from other parties				
from short-term to long-term	15,000	-	15,000	-
Increase in right-of-use assets/lease liabilities	2,292	2,899	-	474

The accompanying notes are an integral part of the financial statements.

Mitsib Leasing Public Company Limited and its subsidiaries

Table of contents for condensed notes to interim financial statements

For the three-month period ended 31 March 2026

Note	Contents	Page
1.	General information	1
2.	Basis of preparation of the financial statements.....	1
3.	Transactions with related parties	2
4.	Loans to customers and accrued interest receivables, net.....	7
5.	Investments in subsidiaries.....	13
6.	Borrowings	13
7.	Interest income on loans to customers	14
8.	Income tax expenses.....	15
9.	Segment information	15
10.	Earnings per share	16
11.	Commitments with non-related parties.....	16
12.	Fair values of financial instruments.....	17
13.	Events after the reporting period.....	17
14.	Regrouping.....	17
15.	Approval of interim financial statements	17

Mitsib Leasing Public Company Limited and its subsidiaries
Condensed notes to interim financial statements
For the three-month period ended 31 March 2026

1. General information

Mitsib Leasing Public Company Limited (the "Company") is incorporated in Thailand and was listed on the Market for Alternative Investment (mai) in June 2019. The Company has its registered office at 895-6, Moo 5, Srinakarin Road, Samrong Nua, Muang Samutprakan, Samut Prakan.

As at 31 March 2026, the Company's major shareholders was the Yongsanguanchai family group.

The principal activities of the Company are hire-purchase. The principal activities of the Group are sale of cars and providing maintenance services of public transportations and providing retail loan to customers. Details of the Company's subsidiaries are disclosed in Note 5 to the condensed notes to interim financial statements.

2. Basis of preparation of the financial statements

2.1 Basis of preparation of the interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting. The Company presents condensed interim financial statements. The Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements and has presented notes to the interim financial statements on a condensed basis.

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

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

2.2 Basis of preparation of the consolidated and separate financial statements

The consolidated financial statements

These interim consolidated financial statements include the financial statements of Mitsib Leasing Public Company Limited and its subsidiaries (collectively as "the Group") and have been prepared on the same basis as that used for the consolidated financial statements for the year ended 31 December 2025.

The separate financial statements

Investments in subsidiaries in the separate financial statements are accounted for using the cost method.

2.3 New financial reporting standards

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

2.4 Accounting policies, judgements and estimates

These interim financial statements are prepared by using the same accounting policies and methods of computation, and accounting judgements and estimates as were used for the financial statements for the year ended 31 December 2025.

3. Transactions with related parties

During the period, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business. There were no significant changes in the transfer pricing policy of transactions with related parties.

3.1 The significant transactions with related parties

The significant transactions with related parties are as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2026	2025	2026	2025
<u>Subsidiaries</u>				
Purchase of vehicle	-	-	475	-
Interest income	-	-	1,590	580
Office space service income	-	-	114	69
Management fee income	-	-	450	450
Contract fee income	-	-	7	98
Other income	-	-	116	461
Commissions expenses - hire-purchase receivables	-	-	2,798	2,680
Gains from sale of assets foreclosed	-	-	51	407
Distribution costs and administrative expenses	-	-	336	286
Rental expenses	-	-	30	30
Finance costs	-	-	136	-
<u>Related parties</u>				
Purchase of equipment	117	-	-	-
Commissions expenses	22	17	22	17
Distribution costs and administrative expenses	90	47	6	47
Finance costs	1,241	6	1,234	-
Rental expenses	129	129	-	-
<u>Related persons</u>				
Finance costs	3,069	2,285	1,514	941
Rental expenses	132	132	-	-

Management remuneration

During the periods, the Group has management remuneration as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2026	2025	2026	2025
Short-term employee benefits	3,821	3,361	2,296	2,438
Post-employment benefits	131	144	77	73
Management remuneration	272	265	272	265
Total	4,224	3,770	2,645	2,776

3.2 The significant balances with related parties

The significant balances with related parties are as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2026	2025	2026	2025
<u>Subsidiaries</u>				
Deferred commissions - hire-purchase				
receivables	-	-	29,521	28,524
Other receivables	-	-	33,338	40,281
Other receivables - short-term loans	-	-	119,000	119,000
Short-term borrowings	-	-	10,000	-
Long-term borrowings	-	-	-	10,000
Deferred income	-	-	1,530	-
Other payables	-	-	23,897	29,735
Rental guarantee (liabilities)	-	-	82	82
Other guarantee (liabilities)	-	-	330	330
Other current liabilities	-	-	30	157
<u>Related companies</u>				
Right-of-use assets	280	110	-	-
Other current assets	5	5	5	5
Rental guarantee (assets)	125	125	-	-
Other payables	28	40	-	12
Long-term borrowings	82,184	92,950	82,184	92,950
Lease liabilities	283	112	-	-

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
<u>Related persons</u>				
Right-of-use assets	85	211	-	-
Rental guarantee (assets)	88	88	-	-
Short-term borrowings	20,000	20,000	20,000	20,000
Long-term borrowings	195,000	195,000	85,000	85,000
Lease liabilities	87	216	-	-

Movements during the three-month period ended 31 March 2026 of short-term loans to related parties were as follows:

(Unit: Thousand Baht)

	Interest rate		Separate financial statements			
	31 March 2026	31 December 2025	1 January 2026	Increase	Receive/ Decrease	31 March 2026
	(% per annum)	(% per annum)				
<u>Short-term loans</u>						
Subsidiaries	5.40	5.55	119,000	5,000	(5,000)	119,000

Movements during the three-month period ended 31 March 2026 of short-term and long-term borrowings from related parties were as follows:

(Unit: Thousand Baht)

	Interest rate		Consolidated financial statements			
	31 March 2026	31 December 2025	1 January 2026	Increase	Repayment/ Decrease	31 March 2026
	(% per annum)	(% per annum)				
<u>Short-term borrowings</u>						
Related persons	5.85	5.85	20,000	-	-	20,000
<u>Long-term borrowings</u>						
Related persons	4.75 - 5.90	4.75 - 5.90	195,000	-	-	195,000
Related parties	5.60	5.60	92,950	-	(10,766)	82,184

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Interest rate		Separate financial statements			
	31 March 2026 (% per annum)	31 December 2025 (% per annum)	1 January 2026	Increase	Repayment/ Decrease	31 March 2026
<u>Short-term</u>						
<u>borrowings</u>						
Related persons	5.85	5.85	20,000	-	-	20,000
Subsidiaries	5.40	-	-	10,000	-	10,000
<u>Long-term</u>						
<u>borrowings</u>						
Related persons	5.75 - 5.90	5.75 - 5.90	85,000	-	-	85,000
Related parties	5.60	5.60	92,950	-	(10,766)	82,184
Subsidiaries	-	5.55	10,000	-	(10,000)	-

Significant agreements with related parties

The Company has entered into service agreements to provide office space with subsidiaries for a period of 1 year. The Company receives the service income as specified in the agreements.

The Company has entered into service agreements with subsidiaries. The scope of services comprises human resources, information technology, regulatory and compliance, internal audit, corporate strategy and business development and accounting and finance for a service period of 1 year. The Company receives service income as specified in the agreements.

The Group has entered into several equipment, office building and office space rental agreements with related parties for a period of 1 year. The Group has the right to renew the lease at the end of the lease period.

(Unaudited but reviewed)

4. Loans to customers and accrued interest receivables, net

4.1 As at 31 March 2026 and 31 December 2025, loans to customers and accrued interest receivables classified by type of receivables as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		
	31 March 2026		
	Portion due within one year	Portion due over one year	Total
Hire-purchase receivables	580,007	1,351,349	1,931,356
Loan receivables	519,065	57,713	576,778
<u>Less</u> Unearned interest income	<u>(204,480)</u>	<u>(323,597)</u>	<u>(528,077)</u>
Total loans to customers	894,592	1,085,465	1,980,057
<u>Add</u> Accrued interest	<u>61,124</u>	<u>-</u>	<u>61,124</u>
Total loans to customers and accrued interest receivables	955,716	1,085,465	2,041,181
<u>Less</u> Allowance for expected credit losses	<u>(37,065)</u>	<u>(42,777)</u>	<u>(79,842)</u>
Total loans to customers and accrued interest receivables, net	<u>918,651</u>	<u>1,042,688</u>	<u>1,961,339</u>

(Unit: Thousand Baht)

	Consolidated financial statements		
	31 December 2025		
	Portion due within one year	Portion due over one year	Total
Hire-purchase receivables	565,123	1,320,972	1,886,095
Loan receivables	519,777	62,450	582,227
<u>Less</u> Unearned interest income	<u>(198,657)</u>	<u>(317,674)</u>	<u>(516,331)</u>
Total loans to customers	886,243	1,065,748	1,951,991
<u>Add</u> Accrued interest	<u>51,505</u>	<u>-</u>	<u>51,505</u>
Total loans to customers and accrued interest receivables	937,748	1,065,748	2,003,496
<u>Less</u> Allowance for expected credit losses	<u>(23,519)</u>	<u>(43,658)</u>	<u>(67,177)</u>
Total loans to customers and accrued interest receivables, net	<u>914,229</u>	<u>1,022,090</u>	<u>1,936,319</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Separate financial statements		
	31 March 2026		
	Portion due within one year	Portion due over one year	Total
Hire-purchase receivables	587,300	1,373,577	1,960,877
Loan receivables	8,171	-	8,171
<u>Less</u> Unearned interest income	(204,480)	(323,597)	(528,077)
Total loans to customers	390,991	1,049,980	1,440,971
<u>Add</u> Accrued interest	12,803	-	12,803
Total loans to customers and accrued interest receivables	403,794	1,049,980	1,453,774
<u>Less</u> Allowance for expected credit losses	(18,385)	(40,327)	(58,712)
Total loans to customers and accrued interest receivables, net	385,409	1,009,653	1,395,062

(Unit: Thousand Baht)

	Separate financial statements		
	31 December 2025		
	Portion due within one year	Portion due over one year	Total
Hire-purchase receivables	572,068	1,342,550	1,914,618
Loan receivables	7,293	-	7,293
<u>Less</u> Unearned interest income	(198,657)	(317,674)	(516,331)
Total loans to customers	380,704	1,024,876	1,405,580
<u>Add</u> Accrued interest	12,850	-	12,850
Total loans to customers and accrued interest receivables	393,554	1,024,876	1,418,430
<u>Less</u> Allowance for expected credit losses	(18,041)	(41,210)	(59,251)
Total loans to customers and accrued interest receivables, net	375,513	983,666	1,359,179

(Unaudited but reviewed)

4.2 As at 31 March 2026 and 31 December 2025, hire-purchase receivables consist as follows:

(Unit: Thousand Baht)

Consolidated financial statements							
31 March 2026							
Portion due							
	Within one year	Over one year but within two years	Over two years but within three years	Over three years but within four years	Over four years but within five years	Over five years	Total
Hire-purchase receivables	592,811	457,201	375,877	290,036	169,282	58,953	1,944,160
<u>Less</u> Unearned interest income	<u>(204,480)</u>	<u>(146,430)</u>	<u>(97,402)</u>	<u>(54,208)</u>	<u>(21,472)</u>	<u>(4,085)</u>	<u>(528,077)</u>
Present value of the minimum lease payment receivables	388,331	310,771	278,475	235,828	147,810	54,868	1,416,083
<u>Less</u> Allowance for expected credit losses	<u>(18,081)</u>	<u>(12,159)</u>	<u>(10,990)</u>	<u>(8,998)</u>	<u>(5,665)</u>	<u>(2,514)</u>	<u>(58,407)</u>
Net	<u>370,250</u>	<u>298,612</u>	<u>267,485</u>	<u>226,830</u>	<u>142,145</u>	<u>52,354</u>	<u>1,357,676</u>

(Unit: Thousand Baht)

Consolidated financial statements							
31 December 2025							
Portion due							
	Within one year	Over one year but within two years	Over two years but within three years	Over three years but within four years	Over four years but within five years	Over five years	Total
Hire-purchase receivables	577,973	443,240	364,432	281,337	171,587	60,376	1,898,945
<u>Less</u> Unearned interest income	<u>(198,657)</u>	<u>(142,815)</u>	<u>(95,151)</u>	<u>(53,836)</u>	<u>(21,667)</u>	<u>(4,205)</u>	<u>(516,331)</u>
Present value of the minimum lease payment receivables	379,316	300,425	269,281	227,501	149,920	56,171	1,382,614
<u>Less</u> Allowance for expected credit losses	<u>(17,769)</u>	<u>(12,187)</u>	<u>(11,318)</u>	<u>(9,085)</u>	<u>(6,114)</u>	<u>(2,507)</u>	<u>(58,980)</u>
Net	<u>361,547</u>	<u>288,238</u>	<u>257,963</u>	<u>218,416</u>	<u>143,806</u>	<u>53,664</u>	<u>1,323,634</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

Separate financial statements							
31 March 2026							
Portion due							
	Over one year but within two years	Over two years but within three years	Over three years but within four years	Over four years but within five years	Over five years	Total	
Hire-purchase							
receivables	600,104	463,993	381,686	294,890	172,506	60,501	1,973,680
<u>Less Unearned interest</u>							
income	(204,480)	(146,430)	(97,402)	(54,208)	(21,472)	(4,085)	(528,077)
Present value of the minimum lease payment receivables	395,624	317,563	284,284	240,682	151,034	56,416	1,445,603
<u>Less Allowance for expected credit losses</u>							
	(18,081)	(12,159)	(10,990)	(8,998)	(5,665)	(2,514)	(58,407)
Net	377,543	305,404	273,294	231,684	145,369	53,902	1,387,196

(Unit: Thousand Baht)

Separate financial statements							
31 December 2025							
Portion due							
	Over one year but within two years	Over two years but within three years	Over three years but within four years	Over four years but within five years	Over five years	Total	
Hire-purchase							
receivables	584,918	449,927	370,135	285,988	174,722	61,778	1,927,468
<u>Less Unearned interest</u>							
income	(198,657)	(142,815)	(95,151)	(53,836)	(21,667)	(4,205)	(516,331)
Present value of the minimum lease payment receivables	386,261	307,112	274,984	232,152	153,055	57,573	1,411,137
<u>Less Allowance for expected credit losses</u>							
	(17,769)	(12,187)	(11,318)	(9,084)	(6,114)	(2,507)	(58,979)
Net	368,492	294,925	263,666	223,068	146,941	55,066	1,352,158

(Unaudited but reviewed)

4.3 The Group had transferred certain rights of claim under hire-purchase agreements as collateral against credit facilities received from financial institution, as disclosed in Note 6 to the condensed interim financial statements.

4.4 During the three-month period ended 31 March 2026, loans to customers, that the term and condition had been modified, have net carrying amount before modification of Baht 198 million (separate financial statements: Baht 23 million).

As at 31 March 2026 and 31 December 2025, the Group has outstanding balances of loans to customers with the modification amounting to Baht 462 million and Baht 457 million, respectively (separate financial statements: Baht 145 million and Baht 141 million, respectively).

4.5 As at 31 March 2026 and 31 December 2025, loans to customers and accrued interest receivables classified by stage are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	31 March 2026		31 December 2025	
	Loans to customers and accrued interest receivables	Allowance for expected credit losses	Loans to customers and accrued interest receivables	Allowance for expected credit losses
Financial assets where there has not been a significant increase in credit risk (Performing)	1,722,974	40,615	1,659,454	25,884
Financial assets where there has been a significant increase in credit risk (Under - performing)	229,478	21,560	254,929	22,962
Financial assets that are credit-impaired (Non - performing)	88,729	17,667	89,113	18,331
Total	2,041,181	79,842	2,003,496	67,177

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Separate financial statements			
	31 March 2026		31 December 2025	
	Loans to customers and accrued interest receivables	Allowance for expected credit losses	Loans to customers and accrued interest receivables	Allowance for expected credit losses
Financial assets where there has not been a significant increase in credit risk (Performing)	1,172,697	25,580	1,108,999	23,874
Financial assets where there has been a significant increase in credit risk (Under - performing)	221,402	20,662	247,157	22,415
Financial assets that are credit-impaired (Non - performing)	59,675	12,470	62,274	12,962
Total	1,453,774	58,712	1,418,430	59,251

4.6 Movements of allowance for expected credit losses for loans to customers and accrued interest receivables are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	For the three-month period ended 31 March 2026			
	12-month ECL (Stage 1)	Lifetime ECL (Stage 2)	Lifetime ECL (Stage 3)	Total
Beginning balance	25,884	22,962	18,331	67,177
Increase (decrease) in expected credit losses during the period	14,731	(1,402)	1,443	14,772
Bad debt written-off	-	-	(2,107)	(2,107)
Ending balance	40,615	21,560	17,667	79,842

(Unit: Thousand Baht)

	Separate financial statements			
	For the three-month period ended 31 March 2026			
	12-month ECL (Stage 1)	Lifetime ECL (Stage 2)	Lifetime ECL (Stage 3)	Total
Beginning balance	23,874	22,415	12,962	59,251
Increase (decrease) in expected credit losses during the period	1,706	(1,753)	(146)	(193)
Bad debt written-off	-	-	(346)	(346)
Ending balance	25,580	20,662	12,470	58,712

5. Investments in subsidiaries

As at 31 March 2026 and 31 December 2025, the Company had investments in subsidiaries which is accounted for using cost method in the separate financial statements as follows:

	Separate financial statements			
	Shareholding		Cost method	
	31 March	31 December	31 March	31 December
	2026	2025	2026	2025
	(%)	(%)	(Thousand Baht)	(Thousand Baht)
Subsidiaries				
Mitsib Sek Ngoen Co., Ltd.	100.00	100.00	300,000	300,000
Mitsib Pico Co., Ltd.	100.00	100.00	10,000	10,000
Best Car Center Co., Ltd.	100.00	100.00	29,999	29,999
Total investments in subsidiaries			339,999	339,999

For the three-month periods ended 31 March 2026 and 2025, the Company did not receive dividend income from investments in subsidiaries.

6. Borrowings

As at 31 March 2026 and 31 December 2025, the Group has outstanding balances of the borrowings, which were denominated entirely in Thai Baht. The details are as follows:

Detail	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	31 March	31 December	31 March	31 December
	2026	2025	2026	2025
<u>Borrowings from financial institutions</u>				
Short-term borrowings of Baht 610 million were bearing floating interest rate, payable monthly	280,468	280,056	280,468	279,716
Short-term borrowings of Baht 10 million were bearing fixed interest rate, payable monthly	10,000	10,000	-	-
Long-term borrowings of Baht 831 million with period of monthly principal repayment within 2 - 5 years to maturity, were bearing floating interest rate and payable monthly	89,687	102,773	89,687	102,773
<u>Borrowings from related parties</u>				
Short-term borrowings of Baht 20 million were bearing fixed interest rate, payable monthly	20,000	20,000	30,000	20,000
Long-term borrowings of Baht 295 million were bearing fixed interest rate, payable monthly	277,184	287,950	167,184	187,950

(Unaudited but reviewed)

(Unit: Thousand Baht)

Detail	Consolidated financial		Separate financial	
	statements		statements	
	31 March	31 December	31 March	31 December
	2026	2025	2026	2025
<u>Borrowings from other parties</u>				
Short-term borrowings of Baht 14 million were bearing fixed interest rate, payable monthly	14,000	29,000	14,000	29,000
Long-term borrowings of Baht 138 million were bearing fixed interest rate, payable monthly	138,000	113,000	88,000	63,000
Total	829,339	842,779	669,339	682,439
<u>Less</u> current portion due within one year	<u>(667,260)</u>	<u>(715,944)</u>	<u>(557,260)</u>	<u>(550,604)</u>
Borrowings, net of current portion	<u>162,079</u>	<u>126,835</u>	<u>112,079</u>	<u>131,835</u>

As at 31 March 2026, the Group and the Company had unutilised credit facilities totaling of Baht 647 million and Baht 627 million, respectively (31 December 2025: Baht 559 million and Baht 539 million, respectively).

The short-term and long-term borrowings from financial institutions are guaranteed by the Company's directors and shareholders and guaranteed by registration of Business Security Agreements such as right to claim form receivables under hire-purchase contracts and right over bank deposits. In addition, the Group is required to comply with certain terms and conditions as specified in each borrowing agreements with financial institutions, such as maintaining of financial ratios specified in the covenants of each agreement.

As at 31 March 2026, the Group had pledged saving deposit of Baht 0.12 million with the bank to secure credit facilities.

7. Interest income on loans to customers

(Unit: Thousand Baht)

	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2026	2025	2026	2025
Interest income on hire-purchase contracts	51,640	49,529	48,842	46,849
Interest income on loan receivables	21,635	20,441	-	-
Total	<u>73,275</u>	<u>69,970</u>	<u>48,842</u>	<u>46,849</u>

(Unaudited but reviewed)

8. Income tax expenses

Income tax expenses for the three-month periods ended 31 March 2026 and 2025 were as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2026	2025	2026	2025
Current income tax:				
Interim corporate income tax	6,096	4,000	4,073	2,245
Deferred tax:				
Relating to temporary differences and reversal of temporary differences	(1,965)	(1,231)	651	(831)
Income tax expenses reported in profit or loss	<u>4,131</u>	<u>2,769</u>	<u>4,724</u>	<u>1,414</u>

9. Segment information

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

Information about reportable segments are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	For the three-month period ended 31 March 2026			
	Sale of cars	Hire- purchase	Other lending	Total
Revenue	72,209	51,640	21,635	145,484
Cost of sale of goods	(70,415)	-	-	(70,415)
Finance costs	(149)	(4,552)	(6,444)	(11,145)
Expected credit losses	-	(7,558)	(15,040)	(22,598)
Gross profit	1,645	39,530	151	41,326
Other income				12,356
Distribution costs				(12,869)
Administrative expenses				(23,899)
Profit before income tax expenses				16,914
Income tax expenses				(4,131)
Profit for the period				<u>12,783</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated financial statements			
	For the three-month period ended 31 March 2025			
	Sale of cars	Hire- purchase	Other lending	Total
Revenue	99,160	49,529	20,441	169,130
Cost of sale of goods	(95,574)	-	-	(95,574)
Finance costs	(134)	(6,650)	(4,538)	(11,322)
Expected credit losses	-	(16,732)	(2,103)	(18,835)
Gross profit	3,452	26,147	13,800	43,399
Other income				10,610
Distribution costs				(14,566)
Administrative expenses				(27,800)
Profit before income tax expenses				11,643
Income tax expenses				(2,769)
Profit for the period				8,874

Assets of reportable segments as at 31 March 2026 and 31 December 2025 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements	
	31 March 2026	31 December 2025
	Loans to customers and accrued interest receivables, net	1,961,339
Leasehold improvement and equipment	9,131	9,011
Total assets	2,137,994	2,125,375

10. Earnings per share

Basic earnings per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

11. Commitments with non-related parties

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Purchase orders for goods and supplies	11,143	4,930	4,731	4,859
Other contracts	1,084	1,355	1,027	1,355
Total	12,227	6,285	5,758	6,214

12. Fair values of financial instruments

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, the Group estimate fair value based on the book value presented in the statement of financial position.

13. Events after the reporting period

On 24 April 2026, the 2026 Annual General Meeting of Shareholders of the Company passed a resolution to pay dividends at the rate of Baht 0.02 per share, totaling Baht 27.45 million. The dividend payment will be made on 18 May 2026.

14. Regrouping

The Group grouped the following amounts in the prior period's financial statements to conform to the current period's grouping.

(Unit: Thousand Baht)

	For the three-month period ended 31 March 2025			
	Consolidated		Separate	
	financial statements		financial statements	
	As regrouped	As previously reported	As regrouped	As previously reported
Statement of comprehensive income				
Revenue from sales	99,160	108,363	-	-
Distribution costs	14,566	23,769	-	-

Such regrouping has no effect to previously reported profit or shareholders' equity.

15. Approval of interim financial statements

These interim financial statements have been approved for issue by the Board of Directors on 13 May 2026.