TISCO Bank Public Company Limited

Review report and financial information

For the three-month and nine-month periods ended 30 September 2025

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Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of TISCO Bank Public Company Limited

I have reviewed the accompanying financial information of TISCO Bank Public Company Limited (the Bank), which comprises the statement of financial position as at 30 September 2025, the related statements of comprehensive income for the three-month and nine-month periods then ended, and the related statements of changes in equity and cash flows for the nine-month period then ended, as well as the condensed notes to the interim financial statements (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 and the Bank of Thailand's regulations. 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 and the Bank of Thailand's regulations.

Saranya Pludsri

Saranya Pludsri
Certified Public Accountant (Thailand) No. 6768

EY Office Limited
Bangkok: 11 November 2025

TISCO Bank Public Company Limited

Statement of financial position

As at 30 September 2025

(Unit: Thousand Baht)

	Note	30 September 2025	31 December 2024
		(Unaudited but reviewed)	(Audited)
Assets			
Cash		813,850	901,308
Interbank and money market items - net	*3.1, 3.7*	35,853,607	38,091,183
Financial assets measured at fair value through profit or loss	*3.2*	1,460,994	1,293,898
Derivatives assets	*3.3*	48,036	55,782
Investments - net	*3.4, 3.7*	6,904,967	4,075,276
Loans to customers and accrued interest receivables	*3.5, 3.7*		
Loans to customers		235,092,620	238,103,818
Accrued interest receivables and undue interest income		1,788,669	1,658,586
Total loans to customers and accrued interest receivables		236,881,289	239,762,404
Less: Deferred revenue		(10,016,803)	(10,252,070)
Less: Allowance for expected credit loss	*3.6*	(8,002,950)	(7,464,893)
Total loans to customers and accrued interest receivables - net		218,861,536	222,045,441
Properties foreclosed - net		1,266,900	14,126
Investment properties		50,885	50,885
Premises and equipment - net		740,153	747,757
Right-of-use assets - net		306,796	399,750
Intangible assets - net		14,288	17,157
Deferred tax assets	*3.18*	286,160	324,032
Other assets	*3.8*	1,162,407	845,155
Total assets		267,770,579	268,861,750

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

TISCO Bank Public Company Limited

Statement of financial position (continued)

As at 30 September 2025

(Unit: Thousand Baht)

	Note	30 September 2025	31 December 2024
		(Unaudited but reviewed)	(Audited)
Liabilities and equity			
Liabilities			
Deposits	*3.9*	208,807,913	208,230,353
Interbank and money market items		9,990,364	9,856,352
Liabilities payable on demand		317,255	239,179
Debts issued and borrowings	*3.10*	2,986,122	2,776,122
Lease liabilities		310,441	401,380
Provisions	*3.11*	1,331,256	1,237,106
Accrued interest payable		1,255,498	1,726,448
Income tax payable		157,949	403,746
Dividend payable		-	2,156,468
Other liabilities	*3.12*	5,142,722	5,201,087
Total liabilities		230,299,520	232,228,241

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

TISCO Bank Public Company Limited

Statement of financial position (continued)

As at 30 September 2025

(Unit: Thousand Baht)

	Note	30 September 2025	31 December 2024
		(Unaudited but reviewed)	(Audited)
Equity			
Share capital			
Registered			
104 preference shares of Baht 10 each		1	1
921,567,588 ordinary shares of Baht 10 each		9,215,676	9,215,676
		9,215,677	9,215,677
Issued and fully paid-up			
104 preference shares of Baht 10 each		1	1
921,567,588 ordinary shares of Baht 10 each		9,215,676	9,215,676
		9,215,677	9,215,677
Share premium on ordinary shares		2,543,024	2,543,024
Other components of equity		362,167	357,138
Retained earnings			
Appropriated - statutory reserve		984,000	984,000
Unappropriated		24,366,191	23,533,670
Total equity		37,471,059	36,633,509
Total liabilities and equity		267,770,579	268,861,750

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

Mr. Sakchai Peechapat
(Chairman of the Executive Board)

TISCO
ธนาคารทิสโก้ จำกัด (มหาชน)
TISCO Bank Public Company Limited

Mr. Metha Pingsuthiwong
(President)

(Unaudited but reviewed)

TISCO Bank Public Company Limited

Statement of comprehensive income

For the three-month period ended 30 September 2025

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

	Note	2025	2024
Profit or loss:			
Interest income	*3.14*	4,195,796	4,398,888
Interest expenses	*3.15*	(1,150,412)	(1,320,153)
Net interest income		3,045,384	3,078,735
Fee and service income		471,933	388,853
Fee and service expenses		(25,340)	(22,301)
Net fee and service income	*3.16*	446,593	366,552
Net gain (loss) on financial instruments measured at fair value through profit or loss		14,532	(30,764)
Net gain on investments		571	556
Penalty fee income from loans		56,970	39,073
Other operating income		98,514	27,361
Total operating income		3,662,564	3,481,513
Operating expenses			
Employee expenses		696,618	664,489
Premises and equipment expenses		291,104	301,941
Taxes and duties		92,219	95,446
Intercompany supporting fee expenses	*3.19*	772,074	814,409
Other operating expenses		153,647	163,005
Total operating expenses		2,005,662	2,039,290
Expected credit loss	*3.17*	657,895	185,060
Profit from operations before income tax expenses		999,007	1,257,163
Income tax expenses	*3.18*	198,326	251,347
Profit for the period		800,681	1,005,816

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

(Unaudited but reviewed)

TISCO Bank Public Company Limited

Statement of comprehensive income (continued)

For the three-month period ended 30 September 2025

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

	Note	2025	2024
Other comprehensive income:			
Other comprehensive income to be reclassified			
to profit or loss in subsequent periods			
Gain (loss) on valuation of investments in debt instruments			
measured at fair value through other comprehensive income		(2,033)	848
Income tax effects		407	(169)
Other comprehensive income to be reclassified			
to profit or loss in subsequent periods - net of income tax (loss)		(1,626)	679
Other comprehensive income for the period (loss)		(1,626)	679
Total comprehensive income for the period		799,055	1,006,495
Earnings per share			
Basic earnings per share (Baht per share)		0.87	1.09

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

(Unaudited but reviewed)

TISCO Bank Public Company Limited

Statement of comprehensive income

For the nine-month period ended 30 September 2025

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

	Note	2025	2024
Profit or loss:			
Interest income	*3.14*	12,586,016	13,225,503
Interest expenses	*3.15*	(3,586,616)	(3,957,579)
Net interest income		8,999,400	9,267,924
Fee and service income		1,306,425	1,139,473
Fee and service expenses		(72,817)	(64,780)
Net fee and service income	*3.16*	1,233,608	1,074,693
Net gain on financial instruments measured at			
fair value through profit or loss		139,007	169,511
Net gain on investments		3,670	1,866
Penalty fee income from loans		101,502	93,964
Other operating income		256,537	105,830
Total operating income		10,733,724	10,713,788
Operating expenses			
Employee expenses		1,941,976	1,957,348
Premises and equipment expenses		885,156	907,854
Taxes and duties		278,453	282,743
Intercompany supporting fee expenses	*3.19*	2,314,790	2,359,855
Other operating expenses		465,402	492,940
Total operating expenses		5,885,777	6,000,740
Expected credit loss	*3.17*	1,282,355	567,481
Profit from operations before income tax expenses		3,565,592	4,145,567
Income tax expenses	*3.18*	709,534	826,851
Profit for the period		2,856,058	3,318,716

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

(Unaudited but reviewed)

TISCO Bank Public Company Limited

Statement of comprehensive income (continued)

For the nine-month period ended 30 September 2025

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

	Note	2025	2024
Other comprehensive income:			
Other comprehensive income to be reclassified			
to profit or loss in subsequent periods			
Gain on valuation of investments in debt instruments			
measured at fair value through other comprehensive income		8,600	7,116
Income tax effects		(1,720)	(1,423)
Other comprehensive income to be reclassified			
to profit or loss in subsequent periods - net of income tax		6,880	5,693
Other comprehensive income not to be reclassified			
to profit or loss in subsequent periods			
Changes in surplus on revaluation of assets		-	15,343
Actuarial loss		(91,008)	(10,504)
Income tax effects		18,202	(968)
Other comprehensive income not to be reclassified			
to profit or loss in subsequent periods - net of income tax (loss)		(72,806)	3,871
Other comprehensive income for the period (loss)		(65,926)	9,564
Total comprehensive income for the period		2,790,132	3,328,280
Earnings per share			
Basic earnings per share (Baht per share)		3.10	3.60

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

(Unaudited but reviewed)

TISCO Bank Public Company Limited

Statement of cash flows

For the nine-month period ended 30 September 2025

(Unit: Thousand Baht)

	2025	2024
Cash flows from operating activities		
Profit from operations before income tax	3,565,592	4,145,567
Adjustments to reconcile profit from operations before income tax		
to net cash provided by (paid from) operating activities		
Depreciation and amortisation	160,214	164,197
Expected credit loss	2,609,583	2,023,942
Other provisions (reversal)	(42,453)	1,314
Allowance for impairment of properties foreclosed (reversal)	68	(26)
Gain on disposal of investments in securities	(3,111)	(158)
Unrealised (gain) loss on foreign exchange transactions		
and trading derivatives	150,288	(67,080)
Gain on financial instruments measured at fair value		
through profit or loss	(167,096)	(212,733)
Gain on disposal of properties foreclosed	(6,206)	(7,732)
Gain on changes in fair value of investment properties	-	(1,257)
(Gain) loss on disposal/write-off of equipment, vehicles		
and intangible assets	(414)	520
Employee benefit expenses	99,030	110,251
(Increase) decrease in accrued income	(18,634)	18,081
Increase in accrued expenses	208,268	79,459
Net interest income	(8,999,400)	(9,267,924)
Dividend income	(62,914)	(50,886)
Cash received on interest income	12,380,129	13,168,313
Cash paid on interest expenses	(3,312,063)	(2,972,941)
Cash received on dividend income	62,914	50,886
Cash paid on income tax	(900,516)	(1,243,127)
Profit from operating activities before changes in		
operating assets and liabilities	5,723,279	5,938,666
Operating assets (increase) decrease		
Interbank and money market items	2,235,347	10,264,457
Loans to customers	481,301	(2,075,901)
Properties foreclosed	(1,252,842)	11,367
Other assets	(296,058)	280,463

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

(Unaudited but reviewed)

TISCO Bank Public Company Limited

Statement of cash flows (continued)

For the nine-month period ended 30 September 2025

(Unit: Thousand Baht)

	2025	2024
Operating liabilities increase (decrease)		
Deposits	577,560	(4,428,533)
Interbank and money market items	134,012	956,413
Liabilities payable on demand	78,076	(81,676)
Short-term debts issued and borrowings	(100,000)	-
Provision for employee benefits	(24,824)	(16,674)
Other liabilities	(895,025)	(827,560)
Net cash flows from operating activities	6,660,826	10,021,022
Cash flows from investing activities		
Cash paid for purchase of investments in securities	(8,259,346)	(4,389,196)
Cash received from disposal of investments in securities	5,467,102	4,043,897
Cash paid for purchase of building improvements, equipment and vehicles	(25,406)	(18,723)
Cash paid for purchase of intangible assets	(1,066)	(1,066)
Cash received from disposal of equipment and vehicles	604	374
Net cash flows used in investing activities	(2,818,112)	(364,714)
Cash flows from financing activities		
Cash received from issuance of long-term debentures	1,000,000	-
Cash paid for redemption of long-term debentures	(690,000)	(5,200,000)
Cash paid on lease liabilities	(130,659)	(130,478)
Dividend paid	(4,109,513)	(4,349,799)
Net cash flows used in financing activities	(3,930,172)	(9,680,277)
Net decrease in cash	(87,458)	(23,969)
Cash at beginning of the period	901,308	911,497
Cash at end of the period	813,850	887,528
	-	-
Supplemental cash flows information		
Non-cash transactions		
Right-of-use assets	35,036	28,992
Transfer-in of properties foreclosed in settlement of loans to customers	1,786,554	626,345

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

(Unaudited but reviewed)

TISCO Bank Public Company Limited

Statement of changes in equity

For the nine-month period ended 30 September 2025

(Unit: Thousand Baht)

	Issued and fully paid-up			Other components of equity			Retained earnings		
	Preference shares	Ordinary shares	Share premium on ordinary shares	Surplus (deficit) on changes in value of investments measured at fair value through other comprehensive income	Surplus on revaluation of assets	Total	Appropriated	Unappropriated	Total
Balance as at 1 January 2024	1	9,215,676	2,543,024	(1,434)	340,070	338,636	984,000	23,341,049	36,422,386
Dividend paid (Note 4)	-	-	-	-	-	-	-	(1,824,704)	(1,824,704)
Profit for the period	-	-	-	-	-	-	-	3,318,716	3,318,716
Other comprehensive income for the period (loss)	-	-	-	5,693	12,274	17,967	-	(8,403)	9,564
Total comprehensive income for the period	-	-	-	5,693	12,274	17,967	-	3,310,313	3,328,280
Transfer surplus on revaluation of assets to retained earnings	-	-	-	-	(1,892)	(1,892)	-	2,365	473
Balance as at 30 September 2024	1	9,215,676	2,543,024	4,259	350,452	354,711	984,000	24,829,023	37,926,435
Balance as at 1 January 2025	1	9,215,676	2,543,024	7,307	349,831	357,138	984,000	23,533,670	36,633,509
Dividend paid (Note 4)	-	-	-	-	-	-	-	(1,953,045)	(1,953,045)
Profit for the period	-	-	-	-	-	-	-	2,856,058	2,856,058
Other comprehensive income for the period	-	-	-	6,880	-	6,880	-	(72,806)	(65,926)
Total comprehensive income for the period	-	-	-	6,880	-	6,880	-	2,783,252	2,790,132
Transfer surplus on revaluation of assets to retained earnings	-	-	-	-	(1,851)	(1,851)	-	2,314	463
Balance as at 30 September 2025	1	9,215,676	2,543,024	14,187	347,980	362,167	984,000	24,366,191	37,471,059

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

TISCO Bank Public Company Limited
Condensed notes to interim financial statements
For the three-month and nine-month periods ended 30 September 2025

1. Basis for the preparation and presentation of financial statements and accounting policies

1.1 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting and with reference to the regulations stipulated by the Bank of Thailand ("BOT"), with the Bank presenting condensed interim financial statements. The Bank has presented the statements of financial position, comprehensive income, changes in equity and cash flows in the same format as that used for the annual financial statements, and in compliance with the financial statements format stipulated in the BOT's Notification No. Sor Nor Sor. 21/2561 regarding "Preparation and Announcement of Financial Statements of Commercial Banks and Parent Companies of Financial Holding Groups", dated 31 October 2018, 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 Bank. The interim financial statements in English language have been translated from the Thai language interim financial statements.

1.2 Accounting policies

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

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

2. General information

2.1 The Bank's information

TISCO Bank Public Company Limited ("the Bank") is a public company incorporated and domiciled in Thailand. Its parent company is TISCO Financial Group Public Company Limited, which was incorporated in Thailand. The Bank has been licensed by the Ministry of Finance to operate a commercial banking business. Its registered address is 48/2 TISCO Tower, 1st Floor, North Sathorn Road, Silom, Bangrak, Bangkok. As at 30 September 2025 and 31 December 2024, the Bank has 51 branches and 52 branches, respectively, in Thailand.

2.2 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by, the Bank, whether directly or indirectly, or which are under common control with the Bank. They also include individuals or enterprises which directly or indirectly own a voting interest in the Bank that gives them significant influence over the Bank, key management personnel, directors and officers with authority in the planning and direction of the Bank's operations.

The Bank has significant business transactions with related parties. These transactions have been concluded on commercial terms and bases agreed upon in the ordinary course of business between the Bank and those related parties, which are in reference to the terms and prices as charged to other customers. There were no significant changes in the transfer pricing policy of transactions with related parties.

3. Supplemental information

3.1 Interbank and money market items (assets)

As at 30 September 2025 and 31 December 2024, interbank and money market items include securities purchases under resale agreements made by the Bank according to private repurchase transactions, with the securities received under the resale agreements being used as collateral, as detailed below.

(Unit: Thousand Baht)

	Securities purchased under resale agreements according to private repurchase transactions as at	
	30 September 2025	31 December 2024
Commercial banks	21,900,000	19,500,000
Specialised Financial Institutions	11,700,000	16,700,000

Fair value of securities received as collateral is as follows:

(Unit: Thousand Baht)

	Fair value of securities received as collateral as at	
	30 September 2025	31 December 2024
Commercial banks	21,193,900	19,640,800
Specialised Financial Institutions	10,381,700	16,647,500

3.2 Financial assets measured at fair value through profit or loss

3.2.1 Financial assets measured at fair value through profit or loss classified by type of investments

(Unit: Thousand Baht)

	As at			
	30 September 2025		31 December 2024	
Investments	Cost	Fair value	Cost	Fair value
Others				
Domestic marketable equity instruments	23,460	39,647	9,320	4,312
Domestic non-marketable equity instruments	220,274	1,421,347	234,414	1,289,586
	243,734	1,460,994	243,734	1,293,898
Add: Allowance for changes in value	1,217,260		1,050,164	
Total	1,460,994		1,293,898	

As at 30 September 2025, the Bank's investments in domestic marketable equity instruments include investments in equity instruments of a company listed on the Stock Exchange of Thailand that are subject to selling restrictions. These investments, which have a fair value of Baht 37 million, will be tradable after 6-12 months from the date the securities are re-listed on the stock exchange (4 August 2025), in accordance with the conditions of the debt-to-equity conversion under the rehabilitation plan.

3.2.2 Investments in companies with weak financial positions and poor operating results

As at 30 September 2025 and 31 December 2024, investments in securities of the Bank include investments in securities issued by companies with weak financial positions and poor operating results as follows:

(Unit: Thousand Baht)

	As at			
	30 September 2025		31 December 2024	
	Cost	Fair value	Cost	Fair value
Companies with weak financial positions and poor operating results	9,270	-	23,410	10,791

3.3 Derivatives assets/derivatives liabilities

The Bank entered into foreign exchange contracts to manage the risk associated with financial assets, as follows:

(Unit: Thousand Baht)

	As at					
	30 September 2025			31 December 2024		
	Fair value		Notional	Fair value		Notional
Type of risks	Assets	Liabilities	amount	Assets	Liabilities	amount
Exchange rate	48,036	-	2,873,885	55,782	-	2,771,366
Total	48,036	-	2,873,885	55,782	-	2,771,366

All counterparties of these derivatives transactions are financial institutions.

3.4 Investments

3.4.1 Investments classified by type of investments

As at 30 September 2025 and 31 December 2024, investments classified by type of investments are as follows:

(Unit: Thousand Baht)

	As at			
	30 September 2025		31 December 2024	
	Amortised cost	Fair value	Amortised cost	Fair value
Investments in debt instruments measured at fair value through other comprehensive income				
Government and state enterprise securities	6,869,113	6,879,010	4,048,022	4,052,603
Private sector debt instruments	39,210	25,957	39,210	22,673
	6,908,323	6,904,967	4,087,232	4,075,276
Less: Allowance for changes in value	(3,356)		(11,956)	
Total	6,904,967		4,075,276	
Allowance for expected credit loss	21,090		21,090	
Investments in debt instruments measured at amortised cost				
Investments in receivables	8,692		8,685	
Less: Allowance for expected credit loss	(8,692)		(8,685)	
Total	-		-	
Total investments	6,904,967		4,075,276	

3.4.2 Investments subject to restrictions

(Unit: Million Baht)

Type of investments	As at 30 September 2025	As at 31 December 2024	Type of restrictions
Government debt securities	1	1	Pledge for electricity usage

3.4.3 Investments in companies with weak financial positions and poor operating results

As at 30 September 2025 and 31 December 2024, investments in securities of the Bank include investments in securities issued by companies with weak financial positions and poor operating results as follows:

(Unit: Thousand Baht)

	As at					
	30 September 2025			31 December 2024		
	Cost	Fair value	Allowance for expected credit loss	Cost	Fair value	Allowance for expected credit loss
Companies having problems with debt repayment or in default	1,460	-	1,460	39,210	22,673	21,090

3.5 Loans to customers and accrued interest receivables

3.5.1 Classified by type of loans to customers

(Unit: Thousand Baht)

	As at 30 September 2025	As at 31 December 2024
Loans to customers		
Overdrafts	359	364
Loans	129,196,827	131,873,469
Hire purchase receivables	105,895,434	106,229,985
Less: Deferred revenue	(10,016,803)	(10,252,070)
Total loans to customers	225,075,817	227,851,748
Add: Accrued interest receivables and undue interest income	1,788,669	1,658,586
Total loans to customers and accrued interest receivables	226,864,486	229,510,334
Less: Allowance for expected credit loss	(8,002,950)	(7,464,893)
Loans to customers and accrued interest receivables - net	218,861,536	222,045,441

3.5.2 Classified by loan classification

(Unit: Thousand Baht)

	As at			
	30 September 2025		31 December 2024	
	Loans to customers and accrued interest receivables	Allowance for expected credit loss	Loans to customers and accrued interest receivables	Allowance for expected credit loss
Financial assets with no significant increase in credit risk (Performing)	205,231,170	3,296,661	206,764,698	3,175,927
Financial assets with significant increase in credit risk (Under-performing)	17,044,955	2,778,651	17,915,338	2,557,338
Financial assets that are credit-impaired (Non-performing)	4,588,361	1,927,638	4,830,298	1,731,628
Total	226,864,486	8,002,950	229,510,334	7,464,893

3.5.3 Classified by loan classification and type of debtors

As at 30 September 2025 and 31 December 2024, loans to customers classified by loan classification and type of debtors are as follows:

(Unit: Million Baht)

	As at 30 September 2025							
	Hire purchase receivables		Loan against auto license receivables		Other loans		Total	
	Loans to customers and accrued interest receivables	Allowance for expected credit loss	Loans to customers and accrued interest receivables	Allowance for expected credit loss	Loans to customers and accrued interest receivables	Allowance for expected credit loss	Loans to customers and accrued interest receivables	Allowance for expected credit loss
Financial assets with no significant increase in credit risk (Performing)	86,677	1,155	29,204	775	89,350	1,366	205,231	3,296
Financial assets with significant increase in credit risk (Under-performing)	7,842	1,124	6,527	1,106	2,676	549	17,045	2,779
Financial assets that are credit-impaired (Non-performing)	2,084	735	1,756	904	748	289	4,588	1,928
Total	96,603	3,014	37,487	2,785	92,774	2,204	226,864	8,003

(Unit: Million Baht)

	As at 31 December 2024							
	Hire purchase receivables		Loan against auto license receivables		Other loans		Total	
	Loans to customers and accrued interest receivables	Allowance for expected credit loss	Loans to customers and accrued interest receivables	Allowance for expected credit loss	Loans to customers and accrued interest receivables	Allowance for expected credit loss	Loans to customers and accrued interest receivables	Allowance for expected credit loss
Financial assets with no significant increase in credit risk (Performing)	85,370	1,409	29,144	678	92,251	1,089	206,765	3,176
Financial assets with significant increase in credit risk (Under-performing)	9,051	1,158	6,821	844	2,043	555	17,915	2,557
Financial assets that are credit-impaired (Non-performing)	2,294	762	1,739	718	797	252	4,830	1,732
Total	96,715	3,329	37,704	2,240	95,091	1,896	229,510	7,465

3.5.4 Hire purchase receivables

As at 30 September 2025, receivables of the Bank under hire purchase agreements amount to Baht 96,603 million (31 December 2024: Baht 96,715 million) and mostly comprise hire purchase agreements for cars. The terms of the agreements are generally between 1 to 8 years, and under most agreements interest is charged at a fixed rate as specified in agreements.

(Unit: Million Baht)

	As at 30 September 2025				
	Amounts of installments due under the long-term lease agreements				
	Not over 1 year	Over 1 year but not over 5 years	Over 5 years	Financial assets that are credit-impaired	Total
Gross investment in the agreements	34,848	65,993	2,743	2,311	105,895
Less: Deferred revenue [(1)]	(4,120)	(5,319)	(102)	(302)	(9,843)
Present value of minimum lease payment from agreements	30,728	60,674	2,641	2,009	96,052
Accrued interest receivables	476	-	-	75	551
Total	31,204	60,674	2,641	2,084	96,603
Allowance for expected credit loss					(3,014)
Net hire purchase receivables					93,589

(1) Net of deferred commissions and direct expenses incurred at the initiation of hire purchase.

(Unit: Million Baht)

	As at 31 December 2024				
	Amounts of installments due under the long-term lease agreements				
	Not over 1 year	Over 1 year but not over 5 years	Over 5 years	Financial assets that are credit-impaired	Total
Gross investment in the agreements	34,920	65,816	2,915	2,579	106,230
Less: Deferred revenue [(1)]	(4,140)	(5,469)	(114)	(356)	(10,079)
Present value of minimum lease payment from agreements	30,780	60,347	2,801	2,223	96,151
Accrued interest receivables	493	-	-	71	564
Total	31,273	60,347	2,801	2,294	96,715
Allowance for expected credit loss					(3,329)
Net hire purchase receivables					93,386

(1) Net of deferred commissions and direct expenses incurred at the initiation of hire purchase.

3.5.5 Troubled debt restructuring

As at 30 September 2025 and 31 December 2024, the Bank has outstanding balances with troubled debt restructuring debtors as follows:

	As at			
	30 September 2025		31 December 2024	
	Number of debtors	Outstanding balances	Number of debtors	Outstanding balances
		(Million Baht)		(Million Baht)
Balances of restructured debts	9,811	2,887	1,014	863

3.6 Allowance for expected credit loss

As at 30 September 2025, the Bank has allowance for expected credit loss classified by type of financial assets as follows:

(Unit: Thousand Baht)

	For the nine-month period ended 30 September 2025				
	Financial assets with no significant increase in credit risk	Financial assets with significant increase in credit risk	Financial assets that are credit-impaired	Financial assets applying a simplified approach	Total
Interbank and money market items (assets)					
Balance - beginning of period	606	-	-	-	606
Changes from revaluation of allowance for credit loss	(135)	-	-	-	(135)
Balance - end of period	471	-	-	-	471
Investments in debt instruments measured at fair value through other comprehensive income					
Balance - beginning of period	-	-	21,090	-	21,090
Changes from transfers among stages	21,090	-	(21,090)	-	-
Changes from revaluation of allowance for credit loss	-	-	-	-	-
Balance - end of period	21,090	-	-	-	21,090
Investments in debt instruments measured at amortised cost					
Balance - beginning of period	-	-	8,685	-	8,685
Changes from revaluation of allowance for credit loss	-	-	7	-	7
Balance - end of period	-	-	8,692	-	8,692
Loans to customers and accrued interest receivables					
Balance - beginning of period	3,175,927	2,557,338	1,731,628	-	7,464,893
Changes from transfers among stages	192,021	(311,400)	119,379	-	-
Changes from revaluation of allowance for credit loss	(687,902)	471,657	2,197,255	-	1,981,010
New financial assets purchased or acquired	926,162	465,227	209,763	-	1,601,152
Derecognition	(309,547)	(404,171)	(228,409)	-	(942,127)
Write-off	-	-	(2,101,978)	-	(2,101,978)
Balance - end of period	3,296,661	2,778,651	1,927,638	-	8,002,950
Other assets - other receivables					
Balance - beginning of period	-	-	-	4,362	4,362
Changes from revaluation of allowance for credit loss	-	-	-	130	130
New financial assets purchased or acquired	-	-	-	581	581
Derecognition	-	-	-	(267)	(267)
Write-off	-	-	-	(56)	(56)
Balance - end of period	-	-	-	4,750	4,750

3.7 Classification of assets

3.7.1 Classification of assets under the BOT's guidelines

As at 30 September 2025 and 31 December 2024, classification of financial assets is as follows:

(Unit: Thousand Baht)

	As at 30 September 2025				
	Financial assets				
	Interbank and money market items	Debt instruments measured at fair value through other comprehensive income	Debt instruments measured at amortised cost	Loans to customers and accrued interest receivables	Total
Financial assets with no significant increase in credit risk (Performing)	35,854,077	6,904,967	-	205,231,170	247,990,214
Financial assets with significant increase in credit risk (Under-performing)	-	-	-	17,044,955	17,044,955
Financial assets that are credit-impaired (Non-performing)	-	-	8,692	4,588,361	4,597,053
Total	35,854,077	6,904,967	8,692	226,864,486	269,632,222

(Unit: Thousand Baht)

	As at 31 December 2024				
	Financial assets				
	Interbank and money market items	Debt instruments measured at fair value through other comprehensive income	Debt instruments measured at amortised cost	Loans to customers and accrued interest receivables	Total
Financial assets with no significant increase in credit risk (Performing)	38,091,789	4,052,603	-	206,764,698	248,909,090
Financial assets with significant increase in credit risk (Under-performing)	-	-	-	17,915,338	17,915,338
Financial assets that are credit-impaired (Non-performing)	-	22,673	8,685	4,830,298	4,861,656
Total	38,091,789	4,075,276	8,685	229,510,334	271,686,084

3.7.2 Credit-impaired loans to customers

The Bank has credit-impaired loans in accordance with the BOT's criteria which consist of non-performing loans to customers, excluding interbank and money market items and accrued interest receivables, as follows:

(Unit: Million Baht)

	As at	
	30 September 2025	31 December 2024
Non-performing loans to customers	4,394	4,632
Total loans to customers	225,076	227,852
Percentage of non-performing loans to customers	1.95	2.03

3.7.3 Loans to customers with weak financial positions and poor operating results

	Number of debtors as at		Loans to customers and accrued interest receivables as at		Collateral value as at		Allowance for expected credit loss provided in the accounts as at	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024	30 September 2025	31 December 2024	30 September 2025	31 December 2024
			(Million Baht)	(Million Baht)	(Million Baht)	(Million Baht)	(Million Baht)	(Million Baht)
Non-listed companies with similar operating results and financial positions to listed companies vulnerable to delisting from the SET	11	9	896	970	655	664	368	376

3.8 Other assets

(Unit: Thousand Baht)

	As at	
	30 September 2025	31 December 2024
Value added tax - net	425,970	283,073
Accrued interest receivables	8,773	7,071
Fee and service receivables	131,990	113,356
Deposits	56,433	59,396
Other receivables	377,371	233,738
Other assets	161,870	148,521
Total other assets	1,162,407	845,155

3.9 Deposits

(Unit: Thousand Baht)

	As at	
	30 September 2025	31 December 2024
Deposits		
Current accounts	2,232,605	3,286,507
Saving accounts	26,777,870	26,922,557
Fixed accounts		
- not over 6 months	17,343,746	11,815,210
- over 6 months but not over 1 year	48,253,386	54,004,216
- over 1 year	4,687,173	8,789,082
Certificates of deposits/negotiable certificates of deposits	109,513,133	103,412,781
Total	208,807,913	208,230,353

3.10 Debts issued and borrowings

(Unit: Thousand Baht)

	As at	
	30 September 2025	31 December 2024
Domestic borrowings		
Subordinated unsecured debentures	2,950,000	2,640,000
Unsubordinated unsecured debentures	-	100,000
Bills of exchange	36,122	36,122
Total	2,986,122	2,776,122

3.10.1 Subordinated unsecured debentures

As at 30 September 2025 and 31 December 2024, the Bank has long-term subordinated unsecured debentures with an early redemption right in accordance with the BOT's regulations as follows:

Issued year	Units as at		Face value	Balance as at		Maturity in the year	Interest rate
	30 September 2025	31 December 2024	(Baht) per unit)	30 September 2025	31 December 2024		
	(Million units)	(Million units)		(Million Baht)	(Million Baht)		
2020	1.25	1.25	1,000	1,250	1,250	2030	3.50 percent per annum
2020	-	0.69	1,000	-	690	2030	3.15 percent per annum
2021	0.70	0.70	1,000	700	700	2031	3.25 percent per annum
2025	1.00	-	1,000	1,000	-	2035	3.25 percent per annum
Total				2,950	2,640		

3.10.2 Unsubordinated unsecured debentures

As at 30 September 2025 and 31 December 2024, the Bank has short-term unsubordinated unsecured debentures as follows:

Issued year	Type of debentures	Units as at		Face value	Balance as at		Maturity in the year	Interest rate
		30 September 2025	31 December 2024	(Baht per unit)	30 September 2025	31 December 2024		
		(Million units)	(Million units)		(Million Baht)	(Million Baht)		
2024	Short-term debenture	-	0.10	1,000	-	100	2025	2.50 percent per annum
Total					-	100		

3.10.3 Bills of exchange

Bills of exchange comprise bills of exchange that mature at call and bear interest at a fixed rate of 2.50 percent per annum.

3.11 Provisions

(Unit: Thousand Baht)

	As at	
	30 September 2025	31 December 2024
Allowance for expected credit loss on loan commitments and financial guarantees	33,604	62,215
Provision for employee benefits	1,297,652	1,132,438
Other provisions	-	42,453
Total provisions	1,331,256	1,237,106

3.12 Other liabilities

(Unit: Thousand Baht)

	As at	
	30 September 2025	31 December 2024
Withholding income tax and other tax payables	155,631	340,481
Accrued insurance premium	188,837	166,109
Deferred income	1,365,074	1,458,457
Accrued expenses	2,348,319	2,140,051
Suspense creditors	581,558	587,113
Other liabilities	503,303	508,876
Total other liabilities	5,142,722	5,201,087

The above accrued expenses include accrued bonus expenses which are remunerations paid to employees and management based on annual performance. These accrued bonus expenses include costs of annual bonus that are determined with reference to the parent company's share price, paid to employees whose performance impacts the Bank's operating results, as an incentive to work effectively and to build loyalty to the Bank. This vested bonus is continuously set aside for payment five years later. It is paid in cash and partly determined based on the average daily price of the parent company's shares over the period of five years from grant date to settlement date. As of 30 September 2025 and 31 December 2024, the Bank has accrued bonus under this scheme amounting to Baht 119 million and Baht 100 million, respectively, and recognised expenses in profit or loss during the nine-month periods ended 30 September 2025 and 2024 amounting to Baht 28 million and Baht 34 million, respectively.

3.13 Capital funds

The primary objectives of the Bank's capital management are to maintain its ability to continue as a going concern and to maintain capital adequacy ratio in accordance with the regulations of the BOT.

The Bank maintains capital adequacy ratio in compliance with Basel III principles by implementing capital to risk assets requirement based on Internal Ratings-Based Approach (IRB) for hire purchase receivables, loan against auto license receivables, corporate lending and SME business loans that are qualified to the specified requirements, and for equity exposure and other assets. For such loans that are not qualified to the requirements and other loans, the Standardized Approach (SA) is implemented to maintain capital adequacy ratio.

Regarding Capital funds as at 30 September 2025 and 31 December 2024, the Bank has allocated the additional reserve from loan classification as part of regulatory capital funds. Such reserve has been allocated to Tier 1 capital and Tier 2 capital based on methods under the BOT's regulations.

Capital funds of the Bank (under Basel III principles) are as follows:

(Unit: Thousand Baht)

	As at	
	30 September 2025	31 December 2024
Common Equity Tier I capital		
Issued and fully paid-up share capital	9,215,676	9,215,676
Premium on share capital	2,543,024	2,543,024
Statutory reserve	984,000	984,000
Net profits after appropriation	22,594,350	22,649,873
Other components of equity	309,743	304,257
Less: Deductions from Common Equity Tier I items	(302,397)	(360,082)
Total Common Equity Tier I capital	35,344,396	35,336,748
Financial Instrument Tier I capital		
Issued and fully paid-up share capital - non-cumulative preference shares	1	1
Total Tier I capital	35,344,397	35,336,749
Tier II capital		
Long-term subordinated debentures	2,950,000	2,640,000
Surplus of provision	834,084	439,756
Reserve for loans classified as normal	311,354	291,898
Total Tier II capital	4,095,438	3,371,654
Total capital funds	39,439,835	38,708,403

(Unit: Percent)

	As at			
	30 September 2025		31 December 2024	
Capital fund ratios	The Bank	Requirement	The Bank	Requirement
Common Equity Tier I capital to risk assets	18.74	7.00	18.70	7.00
Tier I capital to risk assets	18.74	8.50	18.70	8.50
Total capital to risk assets	20.91	11.00	20.48	11.00

In accordance with the Notification of the BOT No. Sor Nor Sor. 14/2562 regarding “Public Disclosure of Capital maintenance for Commercial Banks (No. 2)”, the Bank is required to disclose the capital maintenance information as follows:

Location of disclosure	The Bank’s website at www.tisco.co.th
Date of disclosure	Within 4 months from the period end date of the financial statements
Information as at 30 June 2025	

3.14 Interest income

Interest income in the statement of comprehensive income for the three-month and nine-month periods ended 30 September 2025 and 2024 consisted of the following:

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2025	2024	2025	2024
Interbank and money market items	135,255	216,356	457,801	702,114
Investments in debt instruments	29,876	18,029	99,279	57,225
Loans to customers	2,741,721	2,820,890	8,201,450	8,407,542
Hire purchase receivables	1,288,944	1,343,613	3,827,486	4,058,622
Total interest income	4,195,796	4,398,888	12,586,016	13,225,503

Interest income for the three-month and nine-month periods ended 30 September 2025 included interest income on credit-impaired financial assets amounting to Baht 71 million and Baht 254 million, respectively (2024: Baht 88 million and Baht 309 million, respectively). The Bank fully recognised expected credit loss on such interest income.

3.15 Interest expenses

Interest expenses in the statement of comprehensive income for the three-month and nine-month periods ended 30 September 2025 and 2024 consisted of the following:

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2025	2024	2025	2024
Deposits	873,683	1,051,160	2,766,872	3,120,123
Interbank and money market items	1,473	973	3,683	2,678
Contribution fee to the Deposit Protection Agency and the Bank of Thailand	248,250	242,555	737,407	740,030
Issued debt securities				
- Subordinated debentures	24,953	22,240	69,684	77,152
- Unsubordinated debentures	-	-	199	6,712
Borrowings	228	228	675	678
Others	1,825	2,997	8,096	10,206
Total interest expenses	1,150,412	1,320,153	3,586,616	3,957,579

3.16 Net fee and service income

Net fee and service income in the statement of comprehensive income for the three-month and nine-month periods ended 30 September 2025 and 2024 consisted of the following:

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2025	2024	2025	2024
Fee and service income				
- Acceptance, aval and guarantees	7,651	14,056	13,483	19,654
- Insurance service	318,169	261,327	858,717	760,946
- Others	146,113	113,470	434,225	358,873
Total fee and service income	471,933	388,853	1,306,425	1,139,473
Fee and service expenses	(25,340)	(22,301)	(72,817)	(64,780)
Net fee and service income	446,593	366,552	1,233,608	1,074,693

3.17 Expected credit loss

Expected credit loss and gain or loss from the modification of terms of financial assets in the statement of comprehensive income for the three-month and nine-month periods ended 30 September 2025 and 2024 consisted of the following:

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2025	2024	2025	2024
Expected credit loss				
- Interbank and money market items (reversal)	101	5	(135)	(789)
- Investments in debt instruments measured at amortised cost (reversal)	4	4	7	(45)
- Loans to customers [(1)]	666,953	147,781	1,313,032	539,641
- Other receivables (reversal)	110	(524)	388	(4)
Gain from the modification of terms				
- Loans to customers	(15,002)	(13,668)	(2,326)	(14,629)
Loan commitments and financial guarantees (reversal)	5,729	51,462	(28,611)	43,307
Total	657,895	185,060	1,282,355	567,481

(1) Net of bad debts recovery

3.18 Income tax expenses

Income tax expenses of the Bank for the three-month and nine-month periods ended 30 September 2025 and 2024 are as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2025	2024	2025	2024
Current income tax:				
Income tax expenses for the period	185,852	264,662	654,718	858,725
Deferred tax:				
Deferred tax on temporary differences and reversion of temporary differences	12,474	(13,315)	54,816	(31,874)
Income tax expenses reported in the statement of comprehensive income	198,326	251,347	709,534	826,851

A reconciliation between income tax expenses and the product of accounting profit multiplied by the applicable tax rate for the three-month and nine-month periods ended 30 September 2025 and 2024 is as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2025	2024	2025	2024
Accounting profit before tax	999,007	1,257,163	3,565,592	4,145,567
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by applicable tax rate	199,801	251,433	713,118	829,114
Tax effect of net tax-exempt income, net disallowed expenses and additional expense deductions allowed	(1,475)	(86)	(3,584)	(2,263)
Income tax expenses reported in the statement of comprehensive income	198,326	251,347	709,534	826,851
Weighted average tax rate	19.85%	19.99%	19.90%	19.95%

The components of deferred tax assets/liabilities are as follows:

(Unit: Thousand Baht)

	As at		Changes in deferred tax assets/liabilities reported in profit or loss for the nine-month periods ended 30 September	
	30 September 2025	31 December 2024	2025	2024
Allowance for expected credit loss	13,428	19,099	(5,671)	8,493
Allowance for impairment of investments	1,469	1,469	-	(1,120)
Allowance for impairment of properties foreclosed	14	-	14	1
Non-accrual of interest income	2,833	2,834	(1)	(52)
Depreciation of assets	(11,648)	(11,021)	(627)	(92)
Gain on changes in fair value of investment properties	(78)	(78)	-	(251)
Surplus on revaluation of assets	(86,995)	(87,457)	-	-
Surplus on changes in value of investments	(3,547)	(1,827)	-	-
Gain on changes in value of investments	(243,452)	(210,033)	(33,419)	(42,547)
Deferred commissions and direct expenses incurred at the initiation of hire purchase	(2,067)	(8,287)	6,220	17,302
Loss on disposal of properties foreclosed	15,148	28,987	(13,839)	(3,378)
Accrued expenses	214,487	214,487	-	-
Employee benefit expenses	259,530	226,487	14,841	18,714
Others	127,038	149,372	(22,334)	34,804
Deferred tax assets	286,160	324,032	(54,816)	31,874

3.19 Related party transactions

During the periods, the Bank had significant business transactions with related parties. Such transactions were concluded on bases agreed upon between the Bank and those related parties, and there were no significant changes in the relationship with the related parties or in the pricing policies.

As at 30 September 2025 and 31 December 2024, the balances of accounts between the Bank and its related companies are as follows:

(Unit: Thousand Baht)

	As at	
	30 September 2025	31 December 2024
<u>Outstanding balances</u>		
Parent company		
TISCO Financial Group Plc.		
Loans to customers	4,395,000	4,240,000
Other assets	165	-
Deposits	11,469	36,536
Lease liabilities	47,568	55,089
Accrued interest payable	23	1
Dividend payable	-	2,156,205
Other liabilities	141,500	141,708
Related companies		
Interbank and money market items (assets)		
TISCO Asset Management Co., Ltd.	-	25,000
Other assets		
TISCO Securities Co., Ltd.	313	130
TISCO Asset Management Co., Ltd.	13,093	3,494
Hi-Way Co., Ltd.	1,892	1,056
TISCO Insurance Solution Co., Ltd.	11,276	11,199
TISCO Information Technology Co., Ltd.	84	-
TISCO Learning Center Co., Ltd.	41	-
All-Ways Co., Ltd.	36	-

(Unaudited but reviewed)

(Unit: Thousand Baht)

	As at	
	30 September 2025	31 December 2024
Related companies (continued)		
Deposits		
Hi-Way Co., Ltd.	123,429	162,055
TISCO Insurance Solution Co., Ltd.	434,518	531,753
TISCO Information Technology Co., Ltd.	609,979	556,453
TISCO Learning Center Co., Ltd.	61,387	73,380
All-Ways Co., Ltd.	299,462	300,413
Primus Leasing Co., Ltd.	32,896	32,897
TISCO Tokyo Leasing Co., Ltd.	2,043	2,516
Interbank and money market items (liabilities)		
TISCO Securities Co., Ltd.	259,311	306,646
TISCO Asset Management Co., Ltd.	61,744	90,091
Lease liabilities		
TISCO Securities Co., Ltd.	1,335	66
Hi-Way Co., Ltd.	-	610
Accrued interest payable		
TISCO Securities Co., Ltd.	113	17
TISCO Asset Management Co., Ltd.	46	4
Hi-Way Co., Ltd.	113	5
TISCO Insurance Solution Co., Ltd.	130	11
TISCO Information Technology Co., Ltd.	988	27
TISCO Learning Center Co., Ltd.	38	4
All-Ways Co., Ltd.	158	91
Other liabilities		
Hi-Way Co., Ltd.	329,685	386,400
TISCO Insurance Solution Co., Ltd.	10,315	24,737
TISCO Learning Center Co., Ltd.	3,419	1,052
All-Ways Co., Ltd.	9,038	8,066
Management - departmental managers upward		
Loans (1)	12,844	13,607
Directors and management - departmental managers upward		
Deposits	230,501	302,421

(1) Including employee welfare loans and normal loans

(Unit: Thousand Baht)

	As at	
	30 September 2025	31 December 2024
Companies which directors or their related persons have significant influence over		
Loans	3,442	-
Deposits	1,597,736	63,086
Related persons of directors and key management		
Loans	884	1,045
Deposits	63,790	65,886
Commitments - guarantees		
Parent company		
TISCO Financial Group Plc.	1,040	1,040
Related companies		
TISCO Securities Co., Ltd.	540	540
TISCO Asset Management Co., Ltd.	440	440
TISCO Insurance Solution Co., Ltd.	200	200
TISCO Information Technology Co., Ltd.	1,014	1,014
Commitments - undrawn overdraft facilities		
Related companies		
TISCO Securities Co., Ltd.	30,000	30,000
TISCO Asset Management Co., Ltd.	200,000	200,000
Commitments - loan credit lines (2)		
Parent company		
TISCO Financial Group Plc.	9,500,000	9,500,000
Related companies		
TISCO Securities Co., Ltd. (3)	5,000,000	5,000,000
TISCO Asset Management Co., Ltd. (3)	500,000	500,000
Hi-Way Co., Ltd.	3,500,000	3,500,000
TISCO Insurance Solution Co., Ltd.	500,000	500,000
TISCO Information Technology Co., Ltd.	50,000	50,000
All-Ways Co., Ltd.	1,000,000	1,000,000
TISCO Tokyo Leasing Co., Ltd.	500,000	500,000
Commitments - financial guarantees		
TISCO Tokyo Leasing Co., Ltd.	-	8,000

(2) Total loan balances for all credit lines granted to all companies in TISCO Group must not exceed Baht 9,500 million.

(3) Credit line for subordinated loan

Loans to related companies

As at 30 September 2025, the balances of loans between the Bank and its related companies and their movements are as follows:

(Unit: Thousand Baht)

	For the nine-month period ended 30 September 2025			
	Balance - beginning of period	Increase	Decrease	Balance - end of period
Parent company				
Loans				
TISCO Financial Group Plc.	4,240,000	61,890,000	(61,735,000)	4,395,000
Related companies				
Interbank and money market items (assets)				
TISCO Asset Management Co., Ltd.	25,000	-	(25,000)	-

During the periods, the Bank had significant business transactions with related parties. Significant related party transactions are summarised below.

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2025	2024	2025	2024
<u>Transactions occurred during the periods</u>				
Parent company				
Interest income	17,542	26,925	49,351	47,125
Other income	771	771	2,314	1,526
Risk and financial management fee expenses, human resources management fee expenses and office administration fee expenses	422,500	425,000	1,267,500	1,275,000
Interest expenses	493	613	1,557	1,867
Other expenses	2,992	2,992	8,975	8,331
Related companies				
Interest income	-	-	4	206
Insurance service income	12,969	12,255	38,683	36,843
Other income	41,419	15,241	105,953	40,039
Expenses involving loans	329,664	372,480	988,176	1,030,071
Computer system advisory service expenses	170,750	173,000	512,250	519,000
Training expenses	9,268	6,991	16,713	17,443
Interest expenses	3,350	5,093	9,171	12,306
Other expenses	10,355	8,520	29,697	29,089

Directors' and key management's benefits

During the three-month and nine-month periods ended 30 September 2025 and 2024, the Bank had short-term benefit expenses and post-employment benefit expenses to its directors and key management as follows:

(Unit: Million Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2025	2024	2025	2024
Short-term benefits	36	32	95	88
Post-employment benefits	6	6	17	16
Total	42	38	112	104

3.20 Segment information

The Bank is organised into business units based on its products and services. During the current period, there was no change in the composition of the reporting segments.

Revenue and profit information regarding the Bank's operating segments for the three-month and nine-month periods ended 30 September 2025 and 2024 is as follows:

(Unit: Million Baht)

	For the three-month period ended 30 September 2025					
	Retail banking	Corporate banking	Treasury investment and others	Total segments	Eliminations	Financial statements
Revenue:						
External customers	2,668	766	229	3,663	-	3,663
Inter-segment	-	-	706	706	(706)	-
Total revenue	2,668	766	935	4,369	(706)	3,663
Operating results:						
Net interest income	2,180	694	171	3,045	-	3,045
Net fee and service income	402	52	(7)	447	-	447
Other operating income	86	20	771	877	(706)	171
Total operating income	2,668	766	935	4,369	(706)	3,663
Premises and equipment expenses and amortisation	(58)	(9)	(225)	(292)	-	(292)
Other operating expenses	(1,664)	(269)	(487)	(2,420)	706	(1,714)
Expected credit loss	(103)	34	(589)	(658)	-	(658)
Total operating expenses	(1,825)	(244)	(1,301)	(3,370)	706	(2,664)
Segment profit before income tax expenses	843	522	(366)	999	-	999
Income tax expenses						(198)
Profit for the period						801

(Unit: Million Baht)

	For the three-month period ended 30 September 2024					
	Retail banking	Corporate banking	Treasury investment and others	Total segments	Eliminations	Financial statements
Revenue:						
External customers	2,598	610	274	3,482	-	3,482
Inter-segment	-	-	696	696	(696)	-
Total revenue	2,598	610	970	4,178	(696)	3,482
Operating results:						
Net interest income	2,240	586	253	3,079	-	3,079
Net fee and service income	326	47	(6)	367	-	367
Other operating income	32	(23)	723	732	(696)	36
Total operating income	2,598	610	970	4,178	(696)	3,482
Premises and equipment expenses and amortisation	(60)	(10)	(233)	(303)	-	(303)
Other operating expenses	(1,723)	(240)	(470)	(2,433)	696	(1,737)
Expected credit loss	(634)	116	333	(185)	-	(185)
Total operating expenses	(2,417)	(134)	(370)	(2,921)	696	(2,225)
Segment profit before income tax expenses	181	476	600	1,257	-	1,257
Income tax expenses						(251)
Profit for the period						1,006

(Unit: Million Baht)

	For the nine-month period ended 30 September 2025					
	Retail banking	Corporate banking	Treasury investment and others	Total segments	Eliminations	Financial statements
Revenue:						
External customers	7,837	2,042	855	10,734	-	10,734
Inter-segment	-	-	2,278	2,278	(2,278)	-
Total revenue	7,837	2,042	3,133	13,012	(2,278)	10,734
Operating results:						
Net interest income	6,540	1,892	567	8,999	-	8,999
Net fee and service income	1,096	157	(19)	1,234	-	1,234
Other operating income	201	(7)	2,585	2,779	(2,278)	501
Total operating income	7,837	2,042	3,133	13,012	(2,278)	10,734
Premises and equipment expenses and amortisation	(172)	(31)	(686)	(889)	-	(889)
Other operating expenses	(4,890)	(777)	(1,608)	(7,275)	2,278	(4,997)
Expected credit loss	(1,361)	47	32	(1,282)	-	(1,282)
Total operating expenses	(6,423)	(761)	(2,262)	(9,446)	2,278	(7,168)
Segment profit before income tax expenses	1,414	1,281	871	3,566	-	3,566
Income tax expenses						(710)
Profit for the period						2,856

(Unit: Million Baht)

	For the nine-month period ended 30 September 2024					
	Retail banking	Corporate banking	Treasury investment and others	Total segments	Eliminations	Financial statements
Revenue:						
External customers	7,840	1,837	1,037	10,714	-	10,714
Inter-segment	-	-	2,349	2,349	(2,349)	-
Total revenue	7,840	1,837	3,386	13,063	(2,349)	10,714
Operating results:						
Net interest income	6,749	1,757	762	9,268	-	9,268
Net fee and service income	969	123	(17)	1,075	-	1,075
Other operating income	122	(43)	2,641	2,720	(2,349)	371
Total operating income	7,840	1,837	3,386	13,063	(2,349)	10,714
Premises and equipment expenses and amortisation	(175)	(30)	(706)	(911)	-	(911)
Other operating expenses	(5,038)	(742)	(1,659)	(7,439)	2,349	(5,090)
Expected credit loss	(2,096)	183	1,346	(567)	-	(567)
Total operating expenses	(7,309)	(589)	(1,019)	(8,917)	2,349	(6,568)
Segment profit before income tax expenses	531	1,248	2,367	4,146	-	4,146
Income tax expenses						(827)
Profit for the period						3,319

Total assets information regarding the Bank’s operating segments as at 30 September 2025 and 31 December 2024 is as follows:

(Unit: Million Baht)

	As at 30 September 2025			
	Retail banking	Corporate banking	Treasury investment and others	Total segments
Segment total assets	155,031	59,056	53,684	267,771
Premises and equipment - net	11	2	727	740

(Unit: Million Baht)

	As at 31 December 2024			
	Retail banking	Corporate banking	Treasury investment and others	Total segments
Segment total assets	157,036	60,561	51,265	268,862
Premises and equipment - net	13	2	733	748

3.21 Commitments and contingent liabilities

3.21.1 Avals, guarantees and commitments

(Unit: Thousand Baht)

	As at	
	30 September 2025	31 December 2024
Avals to bills	-	364,740
Other guarantees	1,938,326	2,846,525
Undrawn client overdraft facilities	255,000	255,000
Foreign exchange contracts	2,873,885	2,771,366
Others	6,614,919	7,937,389
Total	11,682,130	14,175,020

3.21.2 Litigation

As at 30 September 2025 and 31 December 2024, the Bank has been sued for compensation totalling approximately Baht 113 million and Baht 190 million, respectively. Final judgements have not yet been reached in respect of these cases. The management of the Bank believes that no material loss will be incurred as a result of the mentioned lawsuits. The management has exercised judgements in assessing the possible loss to the Bank and recorded the amount under “Provisions” as presented in Note 3.11 to the interim financial statements.

3.21.3 Other commitments

The Bank has commitments in relation to computer service agreements with a related party and other companies, whereby it is to pay both fixed fees and service fees which vary according to the quantity and type of services, as stipulated in the agreements.

3.22 Fair value of financial instruments

As at 30 September 2025 and 31 December 2024, the Bank has financial assets and liabilities that are measured at fair value using different levels of inputs as follows:

(Unit: Million Baht)

	As at 30 September 2025				
	Book	Fair value			
	value	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value					
Financial assets measured at fair value through profit or loss					
Equity instruments	1,461	3	37	1,421	1,461
Derivatives assets					
Foreign exchange contracts	48	-	48	-	48
Investments - debt instruments	6,905	-	6,879	26	6,905

(Unit: Million Baht)

	As at 31 December 2024				
	Book	Fair value			
	value	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value					
Financial assets measured at fair value through profit or loss					
Equity instruments	1,294	4	-	1,290	1,294
Derivatives assets					
Foreign exchange contracts	56	-	56	-	56
Investments - debt instruments	4,075	-	4,052	23	4,075

Apart from the above financial assets and liabilities presented at fair value, the Bank has other financial assets and liabilities presented at cost but are subject to disclosure at fair value. However, since the majority of the Bank's financial assets and liabilities are short-term in nature or carrying interest at rates close to the market interest rates, fair value of financial instruments carried at cost is not expected to be materially different from the amounts presented in the statement of financial position, except for the following financial assets and liabilities for which book value is materially different from fair value.

(Unit: Million Baht)

	As at			
	30 September 2025		31 December 2024	
	Book value	Fair value	Book value	Fair value
Financial assets				
Loans to customers and accrued interest receivables	218,862	217,608	222,045	221,858
Financial liabilities				
Debts issued and borrowings	2,986	2,187	2,776	2,541

During the current period, there were no changes in approaches or assumptions used in determining fair value of financial instruments and there were no transfers within the fair value hierarchy.

4. Dividend payment

	Approved by	Dividend per share		Amounts of dividend paid	Dividend payment period
		Preference share	Ordinary share	(Million Baht)	
		(Baht per share)	(Baht per share)		
Annual dividend for the year 2023	The 2024 Annual General Meeting of the Shareholders on 18 April 2024	0.75	0.75	691	May 2024
Interim dividend for the year 2024	The 3/2024 Meeting of the Board of Directors on 20 June 2024	1.23	1.23	1,134	July 2024
Total dividend payment during the period of 2024				1,825	
Annual dividend for the year 2024	The 2025 Annual General Meeting of the Shareholders on 18 April 2025	1.02	1.02	939	May 2025
Interim dividend for the year 2025	The 3/2025 Meeting of the Board of Directors on 25 June 2025	1.10	1.10	1,014	July 2025
Total dividend payment during the period of 2025				1,953	

5. Approval of interim financial statements

These interim financial statements were authorised for issue by the Bank’s Audit Committee on 11 November 2025.