

Krungthai Card Public Company Limited
and its subsidiaries
Review report and consolidated and separate
financial information
For the three-month and nine-month periods ended
30 September 2024

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Krungthai Card Public Company Limited

I have reviewed the accompanying consolidated financial information of Krungthai Card Public Company Limited and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 September 2024, and the related consolidated statements of comprehensive income for the three-month and nine-month periods then ended, and the related consolidated statements of changes in shareholders' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Krungthai Card Public Company Limited for the same periods (collectively "the interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements 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 No 34 Interim Financial Reporting.

Chutiwan Chanswangphuwana

Certified Public Accountant (Thailand) No. 8265

EY Office Limited

Bangkok: 13 November 2024

Krungthai Card Public Company Limited and its subsidiaries

Statement of financial position

As at 30 September 2024

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Notes	30 September 2024	31 December 2023	30 September 2024	31 December 2023
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		2,288,406	5,343,736	2,269,274	5,296,385
Loans to customers and					
accrued interest receivables, net - current portion	4	97,408,892	100,818,248	96,908,223	100,226,438
Short-term lending	11.1	-	-	1,734,000	1,695,000
Other receivables, net		816,135	861,937	721,015	731,841
Total current assets		100,513,433	107,023,921	101,632,512	107,949,664
Non-current assets					
Loans to customers and accrued interest					
receivables, net - non-current portion	4	1,164,075	1,764,961	-	-
Other non-current financial assets	5	2,003	2,001	1,993	1,991
Investments in subsidiaries and an associate, net	6	-	154,491	437,533	611,134
Long-term lending	11.1	-	-	500,000	500,000
Properties for sale, net		32,639	8,439	-	-
Leasehold improvements and equipment		404,515	420,951	393,967	406,430
Right-of-use assets		458,670	507,148	453,959	497,209
Intangible assets		379,383	386,831	376,561	382,531
Deferred tax assets	7.1	2,601,340	2,429,870	1,914,966	1,749,541
Other non-current assets		133,605	115,071	131,571	112,501
Total non-current assets		5,176,230	5,789,763	4,210,550	4,261,337
Total assets		105,689,663	112,813,684	105,843,062	112,211,001

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

Krungthai Card Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 September 2024

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Notes	30 September 2024	31 December 2023	30 September 2024	31 December 2023
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Liabilities					
Current liabilities					
Short-term borrowings	8, 11.1	6,758,407	9,457,248	7,011,323	9,123,582
Trade payables	11.1	899,631	3,490,566	897,545	3,489,217
Accrued interest expenses		287,236	341,559	287,247	341,458
Income tax payable		454,881	865,625	456,389	868,672
Accrued expenses		1,357,010	1,364,676	1,346,776	1,355,263
Other payables		729,530	743,272	721,533	726,942
Current portion of lease liabilities		220,533	212,134	217,437	206,111
Current portion of long-term borrowings	8, 11.1	3,000,000	4,500,000	3,000,000	4,500,000
Current portion of long-term debentures	9	11,218,560	7,915,120	11,218,560	7,915,120
Deferred income for reward points		2,864,753	2,717,564	2,864,753	2,717,564
Total current liabilities		27,790,541	31,607,764	28,021,563	31,243,929
Non-current liabilities					
Lease liabilities, net of current portion		244,881	301,493	243,176	297,434
Long-term borrowings, net of current portion	8, 11.1	6,500,000	5,000,000	6,500,000	5,000,000
Long-term debentures, net of current portion	9	32,577,000	39,531,541	32,577,000	39,531,541
Provisions for employee benefits		528,140	527,403	521,522	506,651
Total non-current liabilities		39,850,021	45,360,437	39,841,698	45,335,626
Total liabilities		67,640,562	76,968,201	67,863,261	76,579,555

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

Krungthai Card Public Company Limited and its subsidiaries
Statement of financial position (continued)
As at 30 September 2024

(Unit: Thousand Baht)				
Notes	Consolidated financial statements		Separate financial statements	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Shareholders' equity				
Share capital				
Authorised share capital				
2,578,334,070 ordinary shares of Baht 1.00 each	2,578,334	2,578,334	2,578,334	2,578,334
Issued and paid-up share capital				
2,578,334,070 ordinary shares of Baht 1.00 each	2,578,334	2,578,334	2,578,334	2,578,334
Share premium				
Share premium on ordinary shares	1,891,809	1,891,809	1,891,809	1,891,809
Surplus on business combination under common control	423,694	423,694	-	-
Other components of shareholders' equity	87	6,651	-	-
Retained earnings				
Appropriated - legal reserve	257,833	257,833	257,833	257,833
Unappropriated	32,803,890	30,523,252	33,251,825	30,903,470
Equity attributable to owners of the parent	37,955,647	35,681,573	37,979,801	35,631,446
Non-controlling interests	93,454	163,910	-	-
Total shareholders' equity	38,049,101	35,845,483	37,979,801	35,631,446
Total liabilities and shareholders' equity	105,689,663	112,813,684	105,843,062	112,211,001

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

.....
 (Mr. Praphaisith Tankeyura)
 Director

.....
 (Mrs. Pittaya Vorapanyasakul)
 Director

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries

Statement of comprehensive income

For the three-month period ended 30 September 2024

(Unit: Thousand Baht except earnings per share expressed in Baht)				
Notes	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Profit or loss:				
Revenue				
Interest income	4,074,856	3,265,261	4,028,763	3,202,916
Fee and service income	1,582,049	2,212,376	1,576,639	2,208,891
Bad debt recovery	1,029,554	820,976	1,006,293	806,200
Gain on exchange rate, net	51,196	23,880	51,196	23,880
Other income	151,908	138,352	165,711	148,099
Total revenue	6,889,563	6,460,845	6,828,602	6,389,986
Expenses				
Administrative expenses	2,402,784	2,186,652	2,453,926	2,227,808
Management remuneration	11.3 56,836	65,047	48,233	57,206
Expected credit loss	1,611,434	1,477,257	1,499,714	1,376,205
Total expenses	4,071,054	3,728,956	4,001,873	3,661,219
Operating income	2,818,509	2,731,889	2,826,729	2,728,767
Finance costs	452,831	441,482	454,455	436,753
Share of profit from investments in an associate	-	12,099	-	-
Profit before income tax	2,365,678	2,302,506	2,372,274	2,292,014
Income tax expense	7.2 470,278	464,152	471,120	460,941
Net profit for the period	1,895,400	1,838,354	1,901,154	1,831,073
Other comprehensive income:				
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	1,895,400	1,838,354	1,901,154	1,831,073

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

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries
Statement of comprehensive income (continued)
For the three-month period ended 30 September 2024

(Unit: Thousand Baht except earnings per share expressed in Baht)				
Notes	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Profit (loss) attributable to				
Owners of the parent	1,919,330	1,856,522	1,901,154	1,831,073
Non-controlling interests	(23,930)	(18,168)		
	<u>1,895,400</u>	<u>1,838,354</u>		
Total comprehensive income (loss) attributable to				
Owners of the parent	1,919,330	1,856,522	1,901,154	1,831,073
Non-controlling interests	(23,930)	(18,168)		
	<u>1,895,400</u>	<u>1,838,354</u>		
Earnings per share of the Company				
Basic earnings per share (Baht)	<u>0.74</u>	<u>0.72</u>	<u>0.74</u>	<u>0.71</u>

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

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries

Statement of comprehensive income

For the nine-month period ended 30 September 2024

(Unit: Thousand Baht except earnings per share expressed in Baht)				
Notes	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Profit or loss:				
Revenue				
Interest income	12,086,531	9,438,910	11,946,218	9,261,637
Fee and service income	4,661,068	6,485,915	4,641,625	6,469,026
Bad debt recovery	3,086,016	2,407,964	3,011,544	2,338,642
Gain on exchange rate, net	164,148	78,451	164,148	78,451
Gain on sale of investments in an associate	-	-	82,491	-
Other income	435,913	344,095	471,230	361,598
Total revenue	20,433,676	18,755,335	20,317,256	18,509,354
Expenses				
Administrative expenses	6,997,759	6,159,042	7,034,404	6,247,222
Management remuneration	11.3 189,416	212,132	169,179	190,520
Expected credit loss	4,985,178	4,282,134	4,729,058	3,981,513
Total expenses	12,172,353	10,653,308	11,932,641	10,419,255
Operating income	8,261,323	8,102,027	8,384,615	8,090,099
Finance costs	1,351,735	1,246,770	1,350,117	1,233,451
Share of profit from investments in an associate	-	29,196	-	-
Profit before income tax	6,909,588	6,884,453	7,034,498	6,856,648
Income tax expense	7.2 1,406,126	1,379,552	1,411,699	1,377,767
Net profit for the period	5,503,462	5,504,901	5,622,799	5,478,881
Other comprehensive income:				
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	5,503,462	5,504,901	5,622,799	5,478,881

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

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the nine-month period ended 30 September 2024

(Unit: Thousand Baht except earnings per share expressed in Baht)				
Notes	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Profit (loss) attributable to				
Owners of the parent	5,548,514	5,534,065	5,622,799	5,478,881
Non-controlling interests	(45,052)	(29,164)		
	<u>5,503,462</u>	<u>5,504,901</u>		
Total comprehensive income (loss) attributable to				
Owners of the parent	5,548,514	5,534,065	5,622,799	5,478,881
Non-controlling interests	(45,052)	(29,164)		
	<u>5,503,462</u>	<u>5,504,901</u>		
Earnings per share of the Company				
Basic earnings per share (Baht)	<u>2.15</u>	<u>2.15</u>	<u>2.18</u>	<u>2.12</u>

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

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity
For the nine-month period ended 30 September 2024

(Unit: Thousand Baht)

Consolidated financial statements

Owners of the parent										
Notes	Other components of shareholders' equity									
	Surplus from the changes in the ownership of interest					Retained earnings		Total owners of the parent	Non-controlling interests	Total
	Issued and paid-up share capital	Share premium on ordinary shares	Surplus on business combination under common control	ownership of interest of the investments in subsidiaries	Share of other comprehensive income from an associate	Appropriated - legal reserve	Unappropriated			
Beginning balance as at 1 January 2023	2,578,334	1,891,809	423,694	-	4,844	257,833	26,196,703	31,353,217	222,537	31,575,754
Dividend paid	10	-	-	-	-	-	(2,964,904)	(2,964,904)	-	(2,964,904)
Profit (loss) for the period		-	-	-	-	-	5,534,065	5,534,065	(29,164)	5,504,901
Other comprehensive income for the period		-	-	-	-	-	-	-	-	-
Total comprehensive income (loss) for the period		-	-	-	-	-	5,534,065	5,534,065	(29,164)	5,504,901
Ending balance as at 30 September 2023		2,578,334	1,891,809	423,694	-	257,833	28,765,864	33,922,378	193,373	34,115,751
Beginning balance as at 1 January 2024		2,578,334	1,891,809	423,694	83	6,568	257,833	30,523,252	163,910	35,845,483
Dividend paid	10	-	-	-	-	-	(3,274,444)	(3,274,444)	-	(3,274,444)
Transfer to retained earnings from sale of investments in an associate		-	-	-	-	(6,568)	6,568	-	-	-
Changes in the ownership of interest of the investments in subsidiaries		-	-	-	4	-	-	4	(25,404)	(25,400)
Profit (loss) for the period		-	-	-	-	-	5,548,514	5,548,514	(45,052)	5,503,462
Other comprehensive income for the period		-	-	-	-	-	-	-	-	-
Total comprehensive income (loss) for the period		-	-	-	-	-	5,548,514	5,548,514	(45,052)	5,503,462
Ending balance as at 30 September 2024		2,578,334	1,891,809	423,694	87	257,833	32,803,890	37,955,647	93,454	38,049,101

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

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the nine-month period ended 30 September 2024

(Unit: Thousand Baht)

Separate financial statements					
Notes	Issued and paid-up share capital	Share premium on ordinary shares	Retained earnings		Total
			Appropriated - legal reserve	Unappropriated	
Beginning balance as at 1 January 2023	2,578,334	1,891,809	257,833	26,631,060	31,359,036
Dividend paid	10	-	-	(2,964,904)	(2,964,904)
Profit for the period	-	-	-	5,478,881	5,478,881
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	5,478,881	5,478,881
Ending balance as at 30 September 2023	2,578,334	1,891,809	257,833	29,145,037	33,873,013
Beginning balance as at 1 January 2024	2,578,334	1,891,809	257,833	30,903,470	35,631,446
Dividend paid	10	-	-	(3,274,444)	(3,274,444)
Profit for the period	-	-	-	5,622,799	5,622,799
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	5,622,799	5,622,799
Ending balance as at 30 September 2024	2,578,334	1,891,809	257,833	33,251,825	37,979,801

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

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries

Statement of cash flows

For the nine-month period ended 30 September 2024

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Cash flows from operating activities				
Profit before income tax	6,909,588	6,884,453	7,034,498	6,856,648
Adjustments to reconcile profit before income tax				
to net cash received (paid) from operating activities:				
Amortisation of discount on investments in debt securities	(2)	(2)	(2)	(2)
Share of profit from investments in an associate	-	(29,196)	-	-
Gain on sale of investments in an associate	-	-	(82,491)	-
Employee benefits expense	39,398	37,652	36,784	35,392
Depreciation and amortisation	397,698	397,941	390,232	389,603
(Gain) loss on disposal and write-off of leasehold improvements				
and equipment, net	939	30	(154)	50
Expected credit loss	4,985,178	4,282,134	4,729,058	3,981,513
Loss on impairment of investments in subsidiaries	-	-	177,000	142,143
(Reversal for) loss on impairment of properties for sale	10,921	(68,192)	-	-
Interest expenses	1,338,787	1,233,284	1,337,169	1,219,964
Profit from operating activities before changes				
in operating assets and liabilities	13,682,507	12,738,104	13,622,094	12,625,311
Operating assets (increase) decrease				
Loans to customers and accrued interest receivables, net	(974,942)	(6,111,292)	(1,410,843)	(5,015,323)
Other receivables	45,808	(235,521)	10,826	(146,883)
Properties for sale	(35,121)	89,343	-	-
Other non-current assets	(18,534)	(5,177)	(19,070)	(5,178)
Operating liabilities increase (decrease)				
Trade payables	(2,557,174)	(438,592)	(2,557,938)	(398,244)
Accrued expenses	(7,666)	(12,042)	(8,487)	314
Other payables	(13,742)	(98,655)	(5,409)	(120,489)
Deferred income for reward points	147,189	101,158	147,189	101,158
Cash provided by operating activities	10,268,325	6,027,326	9,778,362	7,040,666
Interest expenses paid	(1,295,261)	(1,101,198)	(1,293,658)	(1,087,845)
Employee benefits paid	(38,661)	(23,010)	(21,913)	(23,010)
Income tax paid	(1,988,340)	(1,943,594)	(1,989,407)	(1,940,942)
Net cash provided by operating activities	6,946,063	2,959,524	6,473,384	3,988,869

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

(Unaudited but reviewed)

Krungthai Card Public Company Limited and its subsidiaries

Statement of cash flows (continued)

For the nine-month period ended 30 September 2024

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Cash flows from investing activities				
Cash received from sale of investments in an associate	154,491	-	154,491	-
Cash paid for investments in subsidiaries	(25,399)	-	(75,399)	-
Cash paid for short-term lending to related parties	-	-	(39,000)	(1,141,000)
Cash paid for purchase of leasehold improvements and equipment	(134,332)	(119,701)	(134,098)	(116,617)
Cash paid for purchase of computer software	(98,772)	(116,350)	(98,772)	(116,350)
Cash received from sale of leasehold improvements and equipment	1,800	159	169	138
Net cash used in investing activities	(102,212)	(235,892)	(192,609)	(1,373,829)
Cash flows from financing activities				
Cash paid for short-term borrowings, net	(2,737,856)	(4,052,995)	(2,151,274)	(3,951,843)
Cash received from issuance of long-term debentures	2,000,000	5,943,483	2,000,000	5,943,483
Cash paid for redemption of long-term debentures	(5,700,000)	(2,900,000)	(5,700,000)	(2,900,000)
Cash received from long-term borrowings	1,500,000	2,000,000	1,500,000	2,000,000
Cash paid for long-term borrowings	(1,500,000)	-	(1,500,000)	-
Cash paid for lease liabilities	(186,881)	(186,948)	(182,168)	(181,568)
Dividend paid	(3,274,444)	(2,964,904)	(3,274,444)	(2,964,904)
Net cash used in financing activities	(9,899,181)	(2,161,364)	(9,307,886)	(2,054,832)
Net increase (decrease) in cash and cash equivalents	(3,055,330)	562,268	(3,027,111)	560,208
Cash and cash equivalents as at 1 January	5,343,736	2,181,929	5,296,385	2,173,596
Cash and cash equivalents as at 30 September	2,288,406	2,744,197	2,269,274	2,733,804

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

Krungthai Card Public Company Limited and its subsidiaries

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For the three-month and nine-month periods ended 30 September 2024

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Krungthai Card Public Company Limited and its subsidiaries

Condensed notes to interim financial statements

For the three-month and nine-month periods ended 30 September 2024

1. General information

Krungthai Card Public Company Limited (“the Company”) is fully engaged in credit card, personal loan and other related businesses. The Company was registered as a listed company on the Stock Exchange of Thailand on 28 October 2002.

The Company is located at 14th Floor UBC II Building, 591 Sukhumvit Road, Klongton Nua, Wattana, Bangkok 10110.

The Company has subsidiaries which are under its control in finance and operations as mentioned in Note 6 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, Accounting Guidelines’ promulgated by the Federation of Accounting Professions (“TFAC”), and accounting practices generally accepted in Thailand. 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.

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 Krungthai Card 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 2023. During the period, there were significant changes in the shareholding structure of the Group as mentioned in Note 6 to the condensed notes to interim financial statements.

The separate financial statements

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

2.3 New financial reporting standards

a) Financial reporting standards that became effective in the current period

The revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2024, do not have any significant impact on the Groups' financial statements.

b) New financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2025

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

2.4 Accounting policies, judgements and estimates

The interim financial statements are prepared by using the same accounting policies, methods of computation, and accounting judgements and estimates as those used for the consolidated financial statements for the year ended 31 December 2023.

3. Supplementary disclosures of cash flows information

3.1 Non-cash items for the nine-month periods ended 30 September 2024 and 2023 are as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Payable for purchase of leasehold improvements and equipment brought forward	44,657	592	44,657	592
<u>Add</u> Purchase of leasehold improvements and equipment	97,916	136,955	97,682	133,871
<u>Less</u> Cash paid for purchase of leasehold improvements and equipment	(134,332)	(119,701)	(134,098)	(116,617)
Payable for purchase of leasehold improvements and equipment carried forward (presented as a part of trade payables)	8,241	17,846	8,241	17,846
Payable for purchase of computer software brought forward	2,091	108,835	2,091	108,835
<u>Add</u> Purchase of computer software	101,440	112,661	101,440	112,661
<u>Less</u> Cash paid for purchase of computer software	(98,772)	(116,350)	(98,772)	(116,350)
<u>Less</u> Terminate contract of work in process	-	(94,000)	-	(94,000)
Payable for purchase of computer software carried forward (presented as a part of trade payables)	4,759	11,146	4,759	11,146

(Unaudited but reviewed)

3.2 Changes in liabilities from financing activities for the nine-month periods ended 30 September 2024 and 2023 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements				
	Cash flow from financing activities				30 September 2024
	1 January 2024	Cash received	Cash paid	Non-cash changes	
Short-term borrowings	9,457,248	114,567,144	(117,305,000)	39,015	6,758,407
Current portion of long-term borrowings	4,500,000	-	(1,500,000)	-	3,000,000
Long-term borrowings	5,000,000	1,500,000	-	-	6,500,000
Current portion of long-term debentures	7,915,120	-	(5,700,000)	9,003,440	11,218,560
Long-term debentures	39,531,541	2,000,000	-	(8,954,541)	32,577,000
Lease liabilities	513,627	-	(186,881)	138,668	465,414
Total	66,917,536	118,067,144	(124,691,881)	226,582	60,519,381

(Unit: Thousand Baht)

	Consolidated financial statements				
	Cash flow from financing activities				30 September 2023
	1 January 2023	Cash received	Cash paid	Non-cash changes	
Short-term borrowings	10,178,974	166,922,005	(170,975,000)	43,586	6,169,565
Current portion of long-term borrowings	-	-	-	1,500,000	1,500,000
Long-term borrowings	6,000,000	2,000,000	-	(1,500,000)	6,500,000
Current portion of long-term debentures	4,639,494	-	(2,900,000)	5,088,169	6,827,663
Long-term debentures	40,816,763	5,943,483	-	(5,027,306)	41,732,940
Lease liabilities	337,030	-	(186,948)	333,211	483,293
Total	61,972,261	174,865,488	(174,061,948)	437,660	63,213,461

(Unaudited but reviewed)

(Unit: Thousand Baht)

Separate financial statements					
	1 January 2024	Cash flow from financing activities		Non-cash changes	30 September 2024
		Cash received	Cash paid		
Short-term borrowings	9,123,582	111,653,853	(113,805,127)	39,015	7,011,323
Current portion of long-term borrowings	4,500,000	-	(1,500,000)	-	3,000,000
Long-term borrowings	5,000,000	1,500,000	-	-	6,500,000
Current portion of long-term debentures	7,915,120	-	(5,700,000)	9,003,440	11,218,560
Long-term debentures	39,531,541	2,000,000	-	(8,954,541)	32,577,000
Lease liabilities	503,545	-	(182,168)	139,236	460,613
Total	66,573,788	115,153,853	(121,187,295)	227,150	60,767,496

(Unit: Thousand Baht)

Separate financial statements					
	1 January 2023	Cash flow from financing activities		Non-cash changes	30 September 2023
		Cash received	Cash paid		
Short-term borrowings	9,278,304	153,123,688	(157,075,531)	43,586	5,370,047
Current portion of long-term borrowings	-	-	-	1,500,000	1,500,000
Long-term borrowings	6,000,000	2,000,000	-	(1,500,000)	6,500,000
Current portion of long-term debentures	4,639,494	-	(2,900,000)	5,088,169	6,827,663
Long-term debentures	40,816,763	5,943,483	-	(5,027,306)	41,732,940
Lease liabilities	323,923	-	(181,568)	332,486	474,841
Total	61,058,484	161,067,171	(160,157,099)	436,935	62,405,491

4. Loans to customers and accrued interest receivables, net**4.1 Outstanding balances of loans to customers and accrued interest receivables classified by type of business and stage are as follows:**

(Unit: Thousand Baht)

Consolidated financial statements				
30 September 2024				
	Credit card	Personal loan	Lease receivables	Total
Stage 1	61,395,491	28,259,605	-	89,655,096
Stage 2	6,521,975	5,392,790	-	11,914,765
Stage 3	894,691	762,199	-	1,656,890
Financial assets where applied simplified approach to calculate lifetime expected credit loss	-	-	2,283,670	2,283,670
Total loans to customers	68,812,157	34,414,594	2,283,670	105,510,421
<u>Add</u> Accrued interest receivables and undue interest receivables	280,798	391,671	-	672,469
Total loans to customers and accrued interest receivables	69,092,955	34,806,265	2,283,670	106,182,890
<u>Less</u> Allowance for expected credit loss	(4,012,809)	(2,978,188)	(618,926)	(7,609,923)
Total loans to customers and accrued interest receivables, net	65,080,146	31,828,077	1,664,744	98,572,967

(Unit: Thousand Baht)

Consolidated financial statements				
31 December 2023				
	Credit card	Personal loan	Lease receivables	Total
Stage 1	65,881,613	27,092,701	-	92,974,314
Stage 2	7,399,595	6,184,918	-	13,584,513
Stage 3	850,807	1,023,954	-	1,874,761
Financial assets where applied simplified approach to calculate lifetime expected credit loss	-	-	3,188,824	3,188,824
Total loans to customers	74,132,015	34,301,573	3,188,824	111,622,412
<u>Add</u> Accrued interest receivables and undue interest receivables	308,839	414,863	-	723,702
Total loans to customers and accrued interest receivables	74,440,854	34,716,436	3,188,824	112,346,114
<u>Less</u> Allowance for expected credit loss	(4,827,267)	(4,103,585)	(832,053)	(9,762,905)
Total loans to customers and accrued interest receivables, net	69,613,587	30,612,851	2,356,771	102,583,209

(Unaudited but reviewed)

(Unit: Thousand Baht)

Separate financial statements			
30 September 2024			
	Credit card	Personal loan	Total
Stage 1	61,395,491	28,259,605	89,655,096
Stage 2	6,521,975	5,392,790	11,914,765
Stage 3	894,691	762,199	1,656,890
Total loans to customers	68,812,157	34,414,594	103,226,751
<u>Add</u> Accrued interest receivables and undue interest receivables	280,798	391,671	672,469
Total loans to customers and accrued interest receivables	69,092,955	34,806,265	103,899,220
<u>Less</u> Allowance for expected credit loss	(4,012,809)	(2,978,188)	(6,990,997)
Total loans to customers and accrued interest receivables, net	65,080,146	31,828,077	96,908,223

(Unit: Thousand Baht)

Separate financial statements			
31 December 2023			
	Credit card	Personal loan	Total
Stage 1	65,881,613	27,092,701	92,974,314
Stage 2	7,399,595	6,184,918	13,584,513
Stage 3	850,807	1,023,954	1,874,761
Total loans to customers	74,132,015	34,301,573	108,433,588
<u>Add</u> Accrued interest receivables and undue interest receivables	308,839	414,863	723,702
Total loans to customers and accrued interest receivables	74,440,854	34,716,436	109,157,290
<u>Less</u> Allowance for expected credit loss	(4,827,267)	(4,103,585)	(8,930,852)
Total loans to customers and accrued interest receivables, net	69,613,587	30,612,851	100,226,438

(Unaudited but reviewed)

- 4.2 Lease receivables have a contractual period from approximately 24 to 84 installments, with fixed interest calculated throughout the contract period which can be summarised as follow;

(Unit: Thousand Baht)

Consolidated financial statements							
30 September 2024							
	Portion due over one year	Portion due over two years	Portion due over three years	Portion due over four years	Portion due over five years	Portion due over five years	Total
Lease receivables	991,016	592,532	511,460	354,128	158,837	52,544	2,660,517
<u>Less</u> Unearned income ⁽¹⁾	(171,992)	(97,542)	(60,843)	(30,468)	(10,339)	(5,663)	(376,847)
Present value of the minimum lease payment receivables	819,024	494,990	450,617	323,660	148,498	46,881	2,283,670
<u>Less</u> Allowance for expected credit loss	(318,355)	(67,011)	(71,654)	(69,770)	(53,588)	(38,548)	(618,926)
Lease receivables, net	500,669	427,979	378,963	253,890	94,910	8,333	1,664,744

⁽¹⁾ Net of commission and deferred initial direct costs.⁽²⁾ The balance of lease receivables due within 1 year includes overdue receivables for which the due date has already been reached.

(Unit: Thousand Baht)

Consolidated financial statements							
31 December 2023							
	Portion due over one year	Portion due over two years	Portion due over three years	Portion due over four years	Portion due over five years	Portion due over five years	Total
Lease receivables	1,373,286	718,095	682,520	582,422	283,471	74,767	3,714,561
<u>Less</u> Unearned income ⁽¹⁾	(220,817)	(140,920)	(94,523)	(50,207)	(16,745)	(2,525)	(525,737)
Present value of the minimum lease payment receivables	1,152,469	577,175	587,997	532,215	266,726	72,242	3,188,824
<u>Less</u> Allowance for expected credit loss	(560,659)	(66,799)	(71,038)	(96,683)	(22,608)	(14,266)	(832,053)
Lease receivables, net	591,810	510,376	516,959	435,532	244,118	57,976	2,356,771

⁽¹⁾ Net of commission and deferred initial direct costs.⁽²⁾ The balance of lease receivables due within 1 year includes overdue receivables for which the due date has already been reached.

(Unaudited but reviewed)

- 4.3 As at 30 September 2024 and 31 December 2023, lease receivables (net of unearned income) classified by aging are as follows:

		(Unit: Thousand Baht)	
		Consolidated financial statements	
		30 September 2024	31 December 2023
Not over 30 days		1,485,905	1,834,587
31 - 90 days		416,136	790,010
91 days and over		381,629	564,227
Total		2,283,670	3,188,824
<u>Less</u> Allowance for expected credit loss		(618,926)	(832,053)
Total		1,664,744	2,356,771

4.4 Allowance for expected credit loss

Allowance for expected credit loss for the nine-month periods ended 30 September 2024 and 2023 are as follows:

		(Unit: Thousand Baht)			
		Consolidated financial statements			
		30 September 2024			
	Financial assets where there has not been a significant increase in credit risk (Stage 1)	Financial assets where there has been a significant increase in credit risk (Stage 2)	Financial assets that are credit-impaired (Stage 3)	Financial assets where applied simplified approach to calculate lifetime expected credit loss	Total
Beginning balance	4,331,820	3,315,605	1,283,427	832,053	9,762,905
Changes in staging	489,804	(525,739)	35,935	-	-
Changes in risk parameters	(1,538,145)	345,910	7,114,979	302,299	6,225,043
New financial assets originated or purchased	569,802	-	-	10	569,812
Financial assets derecognised	(242,647)	(797,557)	(723,284)	(46,183)	(1,809,671)
Written-off	-	-	(6,668,913)	(469,253)	(7,138,166)
Ending balance	3,610,634	2,338,219	1,042,144	618,926	7,609,923

(Unaudited but reviewed)

(Unit: Thousand Baht)

Consolidated financial statements

30 September 2023

	Financial assets where there has not been a significant increase in credit risk (Stage 1)	Financial assets where there has been a significant increase in credit risk (Stage 2)	Financial assets that are credit-impaired (Stage 3)	Financial assets where applied simplified approach to calculate lifetime expected credit loss	Total
Beginning balance	4,246,965	2,782,060	1,138,724	623,975	8,791,724
Changes in staging	318,322	(445,207)	126,885	-	-
Changes in risk parameters	(529,347)	1,496,437	4,289,031	273,686	5,529,807
New financial assets originated or purchased	427,623	-	-	70,373	497,996
Financial assets derecognised	(259,478)	(675,882)	(766,878)	(43,826)	(1,746,064)
Written-off	-	-	(3,428,830)	(175,286)	(3,604,116)
Ending balance	4,204,085	3,157,408	1,358,932	748,922	9,469,347

(Unit: Thousand Baht)

Separate financial statements

30 September 2024

	Financial assets where there has not been a significant increase in credit risk (Stage 1)	Financial assets where there has been a significant increase in credit risk (Stage 2)	Financial assets that are credit-impaired (Stage 3)	Total
Beginning balance	4,331,820	3,315,605	1,283,427	8,930,852
Changes in staging	489,804	(525,739)	35,935	-
Changes in risk parameters	(1,538,145)	345,910	7,114,979	5,922,744
New financial assets originated or purchased	569,802	-	-	569,802
Financial assets derecognised	(242,647)	(797,557)	(723,284)	(1,763,488)
Written-off	-	-	(6,668,913)	(6,668,913)
Ending balance	3,610,634	2,338,219	1,042,144	6,990,997

(Unaudited but reviewed)

(Unit: Thousand Baht)

Separate financial statements				
30 September 2023				
	Financial assets where there has not been a significant increase in credit risk (Stage 1)	Financial assets where there has been a significant increase in credit risk (Stage 2)	Financial assets that are credit- impaired (Stage 3)	Total
Beginning balance	4,246,961	2,782,054	1,138,723	8,167,738
Changes in staging	318,322	(445,207)	126,885	-
Changes in risk parameters	(529,345)	1,496,439	4,289,027	5,256,121
New financial assets originated or purchased	427,623	-	-	427,623
Financial assets derecognised	(259,476)	(675,878)	(766,877)	(1,702,231)
Written-off	-	-	(3,428,826)	(3,428,826)
Ending balance	4,204,085	3,157,408	1,358,932	8,720,425

5. Other financial assets

Other financial assets as at 30 September 2024 and 31 December 2023 consist of the following:

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2024	2023	2024	2023
Financial assets measured at amortised cost				
Government bonds	1,993	1,991	1,993	1,991
Others	10	10	-	-
Total other non-current financial assets	2,003	2,001	1,993	1,991

As at 30 September 2024, the Company has no collateral obligations on other financial assets (31 December 2023: the Company pledged government bonds totaling Baht 0.6 million with Krung Thai Bank PCL. for issuing letter of guarantees to other companies for the Company's business).

6. Investments in subsidiaries and an associate, net

As at 30 September 2024 and 31 December 2023, the Company had investments in an associate which is accounted for using equity method in the consolidated financial statements as follows:

(Unit: Thousand Baht)

	Consolidated financial statements					
	Percentage of shareholding		Cost method		Equity method	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023	30 September 2024	31 December 2023
Associate						
Krungthai Advisory Co., Ltd.	-	24.00	-	72,000	-	154,491
Total investments in an associate			-	72,000	-	154,491

During the nine-month period ended 30 September 2024, the Company sold 7.20 million ordinary shares of Krungthai Advisory Co., Ltd. to Krung Thai Bank PCL., totaling of Baht 154.49 million. The Company recorded gain on sale of Baht 82.49 million in the separate financial statements (the consolidated financial statements: none).

As at 30 September 2024 and 31 December 2023, the Company had investments in subsidiaries and an associate which are accounted for using cost method in the separate financial statements as follows:

(Unit: Thousand Baht)

Separate financial statements				
Percentage of shareholding		Cost method		
30 September 2024	31 December 2023	30 September 2024	31 December 2023	
Subsidiaries				
<u>Directly held</u>				
KTC Pico (Bangkok) Co., Ltd. ⁽³⁾	100.00	100.00	57,620	57,620
KTC Nano Co., Ltd.	75.05	75.05	37,525	37,525
KTC Prepaid Co., Ltd.	100.00	75.05	150,449	75,050
KTBL Leasing Co., Ltd.	75.05	75.05	551,338	551,338

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Separate financial statements			
	Percentage of shareholding		Cost method	
	30 September	31 December	30 September	31 December
	2024	2023	2024	2023
Subsidiaries (continued)				
<u>Indirectly held</u> ⁽¹⁾⁽²⁾				
KTC Pico (Chonburi) Co., Ltd.			-	-
KTC Pico (Pathum Thani) Co., Ltd.			-	-
KTC Pico (Samut Prakan) Co., Ltd.			-	-
KTC Pico (Samut Sakhon) Co., Ltd.			-	-
Total			796,932	721,533
<u>Less</u> Allowance for impairment			(359,399)	(182,399)
Total			437,533	539,134
Associate				
Krungthai Advisory Co., Ltd.	-	24.00	-	72,000
Total			-	72,000
Total investments in subsidiaries and an associate, net			437,533	611,134

⁽¹⁾ The Company held shares indirectly through KTC Pico (Bangkok) Co., Ltd. KTC Pico (Bangkok) Co., Ltd. held shares of KTC Pico (Chonburi) Co., Ltd., KTC Pico (Pathum Thani) Co., Ltd., KTC Pico (Samut Prakan) Co., Ltd., and KTC Pico (Samut Sakhon) Co., Ltd. by 100 percent.

⁽²⁾ During December 2023, KTC Pico (Chonburi) Co., Ltd., KTC Pico (Pathum Thani) Co., Ltd., KTC Pico (Samut Sakhon) Co., Ltd., and KTC Pico (Samut Prakan) Co., Ltd. had registered the dissolution with the Minister of Commerce and had completed liquidation process in February 2024.

⁽³⁾ On 30 August 2024, KTC Pico (Bangkok) Co., Ltd. had registered the dissolution with the Minister of Commerce and had completed liquidation process in October 2024.

On 26 April 2024, the Company purchased 2.495 million ordinary shares of KTC Prepaid Co., Ltd. at Baht 10.18 per share from Krung Thai Bank PCL. totaling Baht 25.40 million. This transaction resulted in an increase in the Company's percentage of shareholding from 75.05 percent to 100.00 percent. On 9 May 2024, KTC Prepaid Co., Ltd. increased its registered share capital by 5 million shares of Baht 10 each, totaling Baht 50 million. The Company purchased all of the additional ordinary shares and made full payment for the shares.

7. Deferred tax assets and income tax

7.1 Deferred tax assets

Deferred tax assets as at 30 September 2024 and 31 December 2023 are as follow.

(Unit: Thousand Baht)

	Consolidated financial statements			
	30 September	31 December	Changes in deferred tax	
			for the nine-month periods	
			ended 30 September	
	2024	2023	2024	2023
Deferred tax assets				
Allowance for expected credit loss	1,983,977	1,892,664	91,313	43,310
Deferred income for reward points	572,951	543,513	29,438	20,232
Difference from depreciation rate	(39,740)	(42,041)	2,301	(2,425)
Provision for employee benefits	105,628	105,480	148	2,928
Others	(21,476)	(69,746)	48,270	(4,236)
Total	2,601,340	2,429,870	171,470	59,809
Changes of deferred tax:				
Recognised in profit or loss			171,470	59,809
Recognised in other comprehensive income			-	-
Total			171,470	59,809

(Unit: Thousand Baht)

	Separate financial statements			
	30 September	31 December	Changes in deferred tax	
			for the nine-month periods	
			ended 30 September	
	2024	2023	2024	2023
Deferred tax assets				
Allowance for expected credit loss	1,185,404	1,089,330	96,074	13,975
Deferred income for reward points	572,951	543,513	29,438	20,232
Difference from depreciation rate	(39,740)	(42,041)	2,301	(2,441)
Provision for employee benefits	104,304	101,330	2,974	2,476
Others	92,047	57,409	34,638	27,014
Total	1,914,966	1,749,541	165,425	61,256
Changes of deferred tax:				
Recognised in profit or loss			165,425	61,256
Recognised in other comprehensive income			-	-
Total			165,425	61,256

7.2 Income tax expense

Income tax expense for the three-month and nine-month periods ended 30 September 2024 and 2023 are as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Current income tax:				
Interim corporate income tax	479,800	446,916	479,572	446,781
Deferred tax:				
Relating to temporary differences and reversal of temporary differences	(9,522)	17,236	(8,452)	14,160
Income tax expense reported in profit or loss	<u>470,278</u>	<u>464,152</u>	<u>471,120</u>	<u>460,941</u>

	(Unit: Thousand Baht)			
	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Current income tax:				
Interim corporate income tax	1,577,775	1,439,692	1,577,212	1,439,374
Adjustment in respect of prior period income tax	(179)	(331)	(88)	(351)
Deferred tax:				
Relating to temporary differences and reversal of temporary differences	(171,470)	(59,809)	(165,425)	(61,256)
Income tax expense reported in profit or loss	<u>1,406,126</u>	<u>1,379,552</u>	<u>1,411,699</u>	<u>1,377,767</u>

(Unaudited but reviewed)

Reconciliations between income tax expense and the product of accounting profit multiplied by the applicable tax rate for the three-month and nine-month periods ended 30 September 2024 and 2023 are as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Accounting profit before tax	2,365,678	2,302,506	2,372,274	2,292,014
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by applicable tax rate	473,136	460,501	474,455	458,403
Effects of non-taxable revenue and non-deductible expenses, net	(2,858)	3,651	(3,335)	2,538
Income tax expense reported in profit or loss	470,278	464,152	471,120	460,941

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Accounting profit before tax	6,909,588	6,884,453	7,034,498	6,856,648
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by applicable tax rate	1,381,918	1,376,891	1,406,900	1,371,330
Effects of non-taxable revenue and non-deductible expenses, net	24,387	2,992	4,887	6,788
Adjustment in respect of prior year income tax	(179)	(331)	(88)	(351)
Income tax expense reported in profit or loss	1,406,126	1,379,552	1,411,699	1,377,767

8. Borrowings

As at 30 September 2024 and 31 December 2023, the Group had borrowings from financial institutions and related parties which short-term borrowings have interest rates at Money Market Rate (MMR) and long-term borrowings have interest rate at Capital Market Rate.

9. Long-term debentures

Long-term debentures as at 30 September 2024 and 31 December 2023 are as follows:

	(Unit: Thousand Baht)	
	Consolidated and separate	
	financial statements	
	30 September 2024	31 December 2023
Debentures	43,822,000	47,522,000
<u>Less</u> Discount on debentures	(26,440)	(75,339)
<u>Less</u> Current portion of long-term debentures	(11,218,560)	(7,915,120)
Long-term debentures, net of current portion	32,577,000	39,531,541

During the nine-month period ended 30 September 2024, the Company has issued long-term unsubordinated and unsecured debentures as follow.

Date of issuance	Amount	Maturity date	Interest rate	Interest payable period
	(Million Baht)		(% per annum)	
1 February 2024	2,000	1 February 2029	3.10	Every 6 months

10. Dividend

Dividends declared during the nine-month periods ended 30 September 2024 and 2023 consisted of the follows:

Dividends	Approved by	Total dividends	Dividend per share	Date of payment
		(Million Baht)	(Baht)	
<u>2024</u>				
Final dividends for the year 2023	Annual General Meeting of the shareholders on 5 April 2024	3,274	1.27	3 May 2024
<u>2023</u>				
Final dividends for the year 2022	Annual General Meeting of the shareholders on 7 April 2023	2,965	1.15	3 May 2023

11. Transactions with related parties

During the period, the Group had significant business transactions with related parties. Such transactions are determined at the price as normal course of business or as stipulated in the agreements.

11.1 The significant balances with related parties

The significant balances with related parties are as follows:

Related parties	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	30 September 2024	31 December 2023	30 September 2024	31 December 2023
Parent company				
Krung Thai Bank PCL.				
- Deposits at a financial institution (a part of cash and cash equivalents)	2,159,735	4,814,599	2,147,214	4,774,026
- Other receivables	3,170	528	3,167	528
- Short-term borrowings	3,070,000	2,780,000	3,070,000	2,280,000
- Trade payables	483,203	1,509,092	483,203	1,509,092
- Accrued interest expenses	969	3,514	969	3,369
- Accrued expenses	30,502	25,893	30,455	25,529
- Other current liabilities	1,222	1,222	1,222	1,222
- Current portion of long-term borrowings	3,000,000	4,500,000	3,000,000	4,500,000
- Long-term borrowings, net of current portion	6,500,000	5,000,000	6,500,000	5,000,000
Subsidiaries				
KTC Pico (Bangkok) Co., Ltd.				
- Other receivables	-	-	-	43
- Short-term borrowings	-	-	50,359	15,932
- Accrued interest expenses	-	-	-	5
- Other current liabilities	-	-	-	4
KTC Nano Co., Ltd.				
- Other receivables	-	-	13	17
- Short-term borrowings	-	-	50,580	49,780
- Accrued interest expenses	-	-	-	11
- Other current liabilities	-	-	16	47

(Unaudited but reviewed)

Related parties	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2024	2023	2024	2023
Subsidiaries (continued)				
KTC Prepaid Co., Ltd.				
- Other receivables	-	-	18	24
- Other payable	-	-	23	-
- Short-term borrowings	-	-	151,978	100,621
- Accrued interest expenses	-	-	11	29
- Other current liabilities	-	-	14	14
KTB Leasing Co., Ltd.				
- Short-term lending	-	-	1,734,000	1,695,000
- Other receivables	-	-	1,919	3,096
- Long-term lending	-	-	500,000	500,000
- Accrued expenses	-	-	-	2
- Other payable	-	-	-	20
Related companies and person				
KTB General Services and Security Co., Ltd.				
- Trade payables	2,167	3,258	2,008	3,258
- Accrued expenses	5,077	2,562	5,022	2,128
Krungthai Assets Management PCL.				
- Other receivables	571	5,145	571	5,145
- Accrued expenses	52	100	52	100
Krungthai Panich Insurance PCL.				
- Other receivables	1,034	1,408	1,034	1,408
Krungthai-AXA Life Insurance PCL.				
- Other receivables	2	8	2	8
Krungthai XSpring Securities Co., Ltd.				
- Short-term borrowings	89,090	-	89,090	-
Krungthai Mizuho Leasing Co., Ltd.				
- Trade payables	38	-	38	-
- Accrued expenses	25	-	25	-
Related person				
- Short-term borrowings	-	79,978	-	79,978

11.2 The significant transactions with related parties

The significant transactions with related parties can be summarised as follows:

Related parties	(Unit: Thousand Baht)			
	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Parent company				
Krung Thai Bank PCL.				
- Fee and service income	61	938	61	938
- Other income	4,469	2,052	4,466	2,051
- Administrative expenses	49,668	55,871	49,642	55,308
- Finance costs	81,209	60,334	81,208	54,505
Subsidiaries				
KTC Pico (Bangkok) Co., Ltd.				
- Other income	-	-	9	37
- Finance costs	-	-	330	288
KTC Nano Co., Ltd.				
- Other income	-	-	60	57
- Finance costs	-	-	332	287
KTC Pico (Chonburi) Co., Ltd.				
- Other income	-	-	-	11
KTC Pico (Samut Sakhon) Co., Ltd.				
- Other income	-	-	-	4
KTC Pico (Pathum Thani) Co., Ltd.				
- Other income	-	-	-	60
KTC Pico (Samut Prakan) Co., Ltd.				
- Other income	-	-	-	4
KTC Prepaid Co., Ltd.				
- Other income	-	-	56	43
- Finance costs	-	-	997	578
KTB Leasing Co., Ltd.				
- Fee and service income	-	-	-	7
- Other income	-	-	17,698	13,244
- Administrative expenses	-	-	1	35

(Unaudited but reviewed)

(Unit: Thousand Baht)

Related parties	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Related companies and person				
Krungthai General Services and Security Co., Ltd.				
- Other income	202	67	202	67
- Administrative expenses	11,671	12,133	11,076	10,927
Krungthai Assets Management PCL.				
- Fee and service income	712	577	712	577
- Administrative expenses	17	17	17	17
Krungthai Panich Insurance PCL.				
- Fee and service income	2,941	3,888	2,930	3,886
Krungthai-AXA Life Insurance PCL.				
- Other income	2	24	2	24
Krungthai Mizuho Leasing Co., Ltd.				
- Administrative expenses	2,157	2,617	2,018	2,477
Krungthai XSpring Securities Co., Ltd.				
- Finance costs	171	-	171	-
Related person				
- Finance costs	305	268	305	268

(Unit: Thousand Baht)

Related parties	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Parent company				
Krung Thai Bank PCL.				
- Fee and service income	700	2,271	700	2,271
- Other income	13,366	18,420	13,324	18,403
- Administrative expenses	153,629	138,562	153,547	135,989
- Finance costs	252,012	173,346	246,312	157,369

(Unaudited but reviewed)

(Unit: Thousand Baht)

Related parties	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Subsidiaries				
KTC Pico (Bangkok) Co., Ltd.				
- Other income	-	-	35	160
- Finance costs	-	-	838	714
KTC Nano Co., Ltd.				
- Other income	-	-	176	167
- Finance costs	-	-	980	708
KTC Pico (Chonburi) Co., Ltd.				
- Other income	-	-	-	33
KTC Pico (Samut Sakhon) Co., Ltd.				
- Other income	-	-	-	13
KTC Pico (Pathum Thani) Co., Ltd.				
- Other income	-	-	-	175
KTC Pico (Samut Prakan) Co., Ltd.				
- Other income	-	-	-	13
KTC Prepaid Co., Ltd.				
- Other income	-	-	167	119
- Finance costs	-	-	2,391	1,424
KTB Leasing Co., Ltd.				
- Fee and service income	-	-	-	288
- Other income	-	-	49,890	29,480
- Administrative expenses	-	-	279	324
Related companies and person				
Krungthai General Services and Security Co., Ltd.				
- Other income	205	173	205	173
- Administrative expenses	33,653	35,869	31,013	32,255
Krungthai Assets Management PCL.				
- Fee and service income	1,592	1,454	1,592	1,454
- Administrative expenses	52	52	52	52
Krungthai Panich Insurance PCL.				
- Fee and service income	11,493	12,720	11,468	12,671
- Other income	265	-	-	-

(Unaudited but reviewed)

(Unit: Thousand Baht)

Related parties	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Related companies and person (continued)				
Krungthai-AXA Life Insurance PCL.				
- Other income	5	1,963	5	1,963
Krungthai Mizuho Leasing Co., Ltd.				
- Administrative expenses	7,262	7,833	6,844	7,414
Krungthai XSpring Securities Co., Ltd.				
- Finance costs	187	-	187	-
Related person				
- Finance costs	1,357	332	1,357	332

During the current period, the Company has no changes in the significant agreement with the related parties as disclosed in Note 27.2 to the 2023 consolidated financial statements.

11.3 Management remuneration

Management remuneration for the three-month and nine-month periods ended 30 September 2024 and 2023 consist of the following:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Short-term employee benefits	54,913	62,797	46,680	55,574
Post-employment benefits	1,923	2,250	1,553	1,632
Total	56,836	65,047	48,233	57,206

	(Unit: Thousand Baht)			
	For the nine-month periods ended 30 September			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Short-term employee benefits	183,247	205,427	164,521	185,549
Post-employment benefits	6,169	6,705	4,658	4,971
Total	189,416	212,132	169,179	190,520

12. Financial information classified by operating segments

The Group's operations relate to a single business segment which is the financial services business and are carried out in a single geographic area which is Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

13. Fair value of financial instruments

(Unit: Thousand Baht)

	Consolidated financial statements			
	30 September 2024		31 December 2023	
	Book Value	Fair Value	Book Value	Fair Value
Financial assets				
Other financial assets	2,003	2,012	2,001	2,000
Financial liabilities				
Long-term debentures	43,795,560	44,220,751	47,446,661	47,391,897

(Unit: Thousand Baht)

	Separate financial statements			
	30 September 2024		31 December 2023	
	Book Value	Fair Value	Book Value	Fair Value
Financial assets				
Other financial assets	1,993	1,999	1,991	1,987
Financial liabilities				
Long-term debentures	43,795,560	44,220,751	47,446,661	47,391,897

Moreover, the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

14. Approval of interim financial statements

These interim financial statements have been approved for issue by the authorised directors of the Company on 13 November 2024.