

**Krungthai Card Public Company Limited  
and its subsidiaries  
Review report and interim financial information  
For the three-month and six-month periods ended  
30 June 2023**

## **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 statement of financial position of Krungthai Card Public Company Limited and its subsidiaries as at 30 June 2023, and the related consolidated statements of comprehensive income for the three-month and six-month periods then ended, and the related consolidated statements of changes in shareholders' equity and cash flows for the six-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 "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.

Ratana Jala

Certified Public Accountant (Thailand) No. 3734

EY Office Limited

Bangkok: 11 August 2023

**Krungthai Card Public Company Limited and its subsidiaries**

**Statement of financial position**

**As at 30 June 2023**

(Unit: Thousand Baht)

Notes	Consolidated financial statements		Separate financial statements			
	30 June 2023	31 December 2022	30 June 2023	31 December 2022		
	(Unaudited)	(Audited)	(Unaudited)	(Audited)		
but reviewed)		but reviewed)				
<b>Assets</b>						
<b>Current assets</b>						
Cash and cash equivalents	1,855,362	2,181,929	1,836,293	2,173,596		
Loans to customers and accrued interest receivables, net - current portion	94,159,436	94,013,966	93,511,413	93,577,010		
Short-term lending	-	-	2,032,000	746,000		
Other receivables, net	438,019	485,292	293,492	431,967		
<b>Total current assets</b>	<b>96,452,817</b>	<b>96,681,187</b>	<b>97,673,198</b>	<b>96,928,573</b>		
<b>Non-current assets</b>						
Loans to customers and accrued interest receivables, net - non-current portion	2,203,768	1,387,838	-	-		
Other non-current financial assets	1,999	1,998	1,989	1,988		
Investments in subsidiaries and an associate, net	122,842	105,745	723,800	780,943		
Properties for sale	15,374	39,052	-	-		
Leasehold improvements and equipment	348,472	348,077	333,018	334,788		
Right-of-use assets	512,687	330,911	501,833	317,920		
Intangible assets	386,596	483,335	380,996	476,589		
Deferred tax assets	2,421,381	2,344,336	1,745,070	1,669,654		
Other non-current assets	79,181	73,512	76,581	70,910		
<b>Total non-current assets</b>	<b>6,092,300</b>	<b>5,114,804</b>	<b>3,763,287</b>	<b>3,652,792</b>		
<b>Total assets</b>	<b>102,545,117</b>	<b>101,795,991</b>	<b>101,436,485</b>	<b>100,581,365</b>		

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 June 2023**

(Unit: Thousand Baht)

Notes	Consolidated financial statements		Separate financial statements	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
but reviewed)				but reviewed)
<b>Liabilities and shareholders' equity</b>				
<b>Liabilities</b>				
<b>Current liabilities</b>				
Short-term borrowings	8, 11.1	9,539,328	10,178,974	8,739,287
Trade payables	11.1	724,911	1,820,142	704,154
Accrued interest expenses		273,657	280,402	273,606
Income tax payable		947,614	924,158	953,537
Accrued expenses		1,015,015	1,286,830	998,369
Other payables		759,354	808,525	747,018
Current portion of lease liabilities		211,056	161,484	204,881
Current portion of long-term debentures	9	6,417,345	4,639,494	6,417,345
Deferred income for reward points		2,645,006	2,587,146	2,645,006
<b>Total current liabilities</b>		<b>22,533,286</b>	<b>22,687,155</b>	<b>21,683,203</b>
<b>Non-current liabilities</b>				
Lease liabilities, net of current portion		306,690	175,546	301,897
Long-term borrowings	8, 11.1	6,000,000	6,000,000	6,000,000
Long-term debentures, net of current portion	9	40,876,787	40,816,763	40,876,787
Provisions for employee benefits		550,957	540,773	532,658
<b>Total non-current liabilities</b>		<b>47,734,434</b>	<b>47,533,082</b>	<b>47,711,342</b>
<b>Total liabilities</b>		<b>70,267,720</b>	<b>70,220,237</b>	<b>69,394,545</b>
69,222,329				

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 June 2023**

(Unit: Thousand Baht)

Notes	Consolidated financial statements		Separate financial statements	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
but reviewed)				but reviewed)
<b>Shareholders' equity</b>				
Share capital				
Authorised share capital				
2,578,334,070 ordinary shares of Baht 1.00 each	<u>2,578,334</u>	<u>2,578,334</u>	<u>2,578,334</u>	<u>2,578,334</u>
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 equity	4,844	4,844	-	-
Retained earnings				
Appropriated - legal reserve	257,833	257,833	257,833	257,833
Unappropriated	<u>26,909,342</u>	<u>26,196,703</u>	<u>27,313,964</u>	<u>26,631,060</u>
Equity attributable to owners of the parent	32,065,856	31,353,217	32,041,940	31,359,036
Non-controlling interests	211,541	222,537	-	-
<b>Total shareholders' equity</b>	<b><u>32,277,397</u></b>	<b><u>31,575,754</u></b>	<b><u>32,041,940</u></b>	<b><u>31,359,036</u></b>
<b>Total liabilities and shareholders' equity</b>	<b><u>102,545,117</u></b>	<b><u>101,795,991</u></b>	<b><u>101,436,485</u></b>	<b><u>100,581,365</u></b>

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

(Mr. Phraphaisith Tankeyura)

Director

(Mr. Rathian Srimongkol)

Director

(Unaudited but reviewed)

**Krungthai Card Public Company Limited and its subsidiaries**

**Statement of comprehensive income**

**For the three-month period ended 30 June 2023**

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

Notes	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Profit or loss:</b>				
<b>Revenue</b>				
Interest income	3,160,832	2,818,961	3,097,071	2,792,162
Fee and service income	2,137,188	1,933,062	2,132,748	1,919,915
Bad debt recovery	765,468	851,205	741,318	836,763
Gain on exchange rate, net	27,662	8,924	27,662	8,924
Other income	148,512	122,838	155,230	120,454
<b>Total revenue</b>	<b>6,239,662</b>	<b>5,734,990</b>	<b>6,154,029</b>	<b>5,678,218</b>
<b>Expenses</b>				
Administrative expenses	2,047,228	1,909,301	2,010,043	1,915,581
Management remuneration	11.3	87,660	76,942	79,841
Expected credit loss		1,438,366	1,038,709	1,397,238
<b>Total expenses</b>	<b>3,573,254</b>	<b>3,024,952</b>	<b>3,487,122</b>	<b>3,002,948</b>
<b>Operating income</b>				
Finance costs	414,846	333,642	410,207	331,900
Share of profit from investments in an associate	11,879	3,574	-	-
<b>Profit before income tax</b>	<b>2,263,441</b>	<b>2,379,970</b>	<b>2,256,700</b>	<b>2,343,370</b>
Income tax expense	7.2	463,029	479,374	452,154
<b>Net profit for the period</b>	<b>1,800,412</b>	<b>1,900,596</b>	<b>1,804,546</b>	<b>1,869,601</b>
<b>Other comprehensive income:</b>				
<b>Other comprehensive income for the period</b>				
<b>Total comprehensive income for the period</b>	<b>1,800,412</b>	<b>1,900,596</b>	<b>1,804,546</b>	<b>1,869,601</b>

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 June 2023**

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

Notes	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Profit (loss) attributable to</b>				
Owners of the parent	1,805,833	1,893,755	1,804,546	1,869,601
Non-controlling interests	(5,421)	6,841		
	<u>1,800,412</u>	<u>1,900,596</u>		
<b>Total comprehensive income (loss) attributable to</b>				
Owners of the parent	1,805,833	1,893,755	1,804,546	1,869,601
Non-controlling interests	(5,421)	6,841		
	<u>1,800,412</u>	<u>1,900,596</u>		
<b>Earnings per share of the Company</b>				
Basic earnings per share (Baht)	<u>0.70</u>	<u>0.73</u>	<u>0.70</u>	<u>0.73</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 six-month period ended 30 June 2023**

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

Notes	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Profit or loss:</b>				
<b>Revenue</b>				
Interest income	6,173,649	5,430,735	6,058,721	5,389,166
Fee and service income	4,273,539	3,742,370	4,260,135	3,719,580
Bad debt recovery	1,586,988	1,707,961	1,532,442	1,677,532
Gain on exchange rate, net	54,571	17,784	54,571	17,784
Other income	205,837	192,611	213,573	184,836
<b>Total revenue</b>	<b>12,294,584</b>	<b>11,091,461</b>	<b>12,119,442</b>	<b>10,988,898</b>
<b>Expenses</b>				
Administrative expenses	3,972,484	3,651,446	4,019,488	3,618,065
Management remuneration	11.3	147,085	132,603	133,314
Expected credit loss		2,804,877	2,083,804	2,605,308
<b>Total expenses</b>	<b>6,924,446</b>	<b>5,867,853</b>	<b>6,758,110</b>	<b>5,788,264</b>
<b>Operating income</b>				
Finance costs	5,370,138	5,223,608	5,361,332	5,200,634
Share of profit from investments in an associate	805,288	670,913	796,698	667,004
<b>Profit before income tax</b>	<b>17,097</b>	<b>7,616</b>	<b>-</b>	<b>-</b>
Income tax expense	7.2	915,400	915,287	916,826
<b>Net profit for the period</b>	<b>3,666,547</b>	<b>3,645,024</b>	<b>3,647,808</b>	<b>3,621,402</b>
<b>Other comprehensive income:</b>				
<b>Other comprehensive income for the period</b>				
<b>Total comprehensive income for the period</b>	<b>3,666,547</b>	<b>3,645,024</b>	<b>3,647,808</b>	<b>3,621,402</b>

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 six-month period ended 30 June 2023**

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

Notes	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Profit (loss) attributable to</b>				
Owners of the parent	3,677,543	3,641,027	3,647,808	3,621,402
Non-controlling interests	(10,996)	3,997		
	<u>3,666,547</u>	<u>3,645,024</u>		
<b>Total comprehensive income (loss) attributable to</b>				
Owners of the parent	3,677,543	3,641,027	3,647,808	3,621,402
Non-controlling interests	(10,996)	3,997		
	<u>3,666,547</u>	<u>3,645,024</u>		
<b>Earnings per share of the Company</b>				
Basic earnings per share (Baht)	<u>1.43</u>	<u>1.41</u>	<u>1.41</u>	<u>1.40</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 equity**

**For the six-month period ended 30 June 2023**

(Unit: Thousand Baht)

Consolidated financial statements										
Notes	Owners of the parent									
	Issued and paid-up share capital	Share premium on ordinary shares	Surplus on business combination under common control	Other components of equity - share of other comprehensive income from an associate	Retained earnings		Total owners of the parent	Non- controlling interests		Total
					Appropriated - legal reserve	Unappropriated				
<b>Beginning balance as at 1 January 2022</b>	2,578,334	1,891,809	423,694	-	257,833	21,684,687	26,836,357	248,043	27,084,400	
Dividend paid	10	-	-	-	-	(2,578,174)	(2,578,174)	-	(2,578,174)	
Profit for the period						3,641,027	3,641,027	3,997	3,645,024	
Other comprehensive income for the period						-	-	-	-	
Total comprehensive income for the period						3,641,027	3,641,027	3,997	3,645,024	
<b>Ending balance as at 30 June 2022</b>	<b>2,578,334</b>	<b>1,891,809</b>	<b>423,694</b>	<b>-</b>	<b>257,833</b>	<b>22,747,540</b>	<b>27,899,210</b>	<b>252,040</b>	<b>28,151,250</b>	
<b>Beginning balance as at 1 January 2023</b>	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						3,677,543	3,677,543	(10,996)	3,666,547	
Other comprehensive income for the period						-	-	-	-	
Total comprehensive income (loss) for the period						3,677,543	3,677,543	(10,996)	3,666,547	
<b>Ending balance as at 30 June 2023</b>	<b>2,578,334</b>	<b>1,891,809</b>	<b>423,694</b>	<b>4,844</b>	<b>257,833</b>	<b>26,909,342</b>	<b>32,065,856</b>	<b>211,541</b>	<b>32,277,397</b>	

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 equity (continued)**

**For the six-month period ended 30 June 2023**

(Unit: Thousand Baht)

	Notes	Separate financial statements				
		Issued and paid-up share		Share premium on ordinary shares	Retained earnings	
		capital	Appropriated - legal reserve	Unappropriated		
<b>Beginning balance as at 1 January 2022</b>		2,578,334	1,891,809	257,833	22,059,741	26,787,717
Dividend paid	10	-	-	-	(2,578,174)	(2,578,174)
Profit for the period		-	-	-	3,621,402	3,621,402
Other comprehensive income for the period		-	-	-	-	-
Total comprehensive income for the period		-	-	-	3,621,402	3,621,402
<b>Ending balance as at 30 June 2022</b>		<b>2,578,334</b>	<b>1,891,809</b>	<b>257,833</b>	<b>23,102,969</b>	<b>27,830,945</b>
<b>Beginning balance as at 1 January 2023</b>		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		-	-	-	3,647,808	3,647,808
Other comprehensive income for the period		-	-	-	-	-
Total comprehensive income for the period		-	-	-	3,647,808	3,647,808
<b>Ending balance as at 30 June 2023</b>		<b>2,578,334</b>	<b>1,891,809</b>	<b>257,833</b>	<b>27,313,964</b>	<b>32,041,940</b>

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 six-month period ended 30 June 2023**

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Cash flows from operating activities</b>				
Profit before income tax	4,581,947	4,560,311	4,564,634	4,533,630
Adjustments to reconcile profit before income tax				
to net cash received (paid) from operating activities:				
Amortisation of discount on investments in debt securities	(1)	(1)	(1)	(1)
Share of profit from investments in an associate	(17,097)	(7,616)	-	-
Employee benefits expense	25,101	22,358	23,595	21,385
Depreciation and amortisation	259,555	280,544	254,017	274,665
Loss on disposal and write-off of leasehold improvements and equipment, net	124	552	124	719
Expected credit loss	2,804,877	2,083,804	2,605,308	2,044,007
Reversal of Loss on impairment of properties for sale	(81,264)	(52,266)	-	-
Loss on impairment of investments in subsidiaries	-	-	57,143	-
Interest expenses	796,431	661,750	787,842	657,842
Profit from operating activities before changes				
in operating assets and liabilities	8,369,673	7,549,436	8,292,662	7,532,247
Operating assets (increase) decrease				
Loans to customers and accrued interest receivables, net	(3,765,945)	(4,395,161)	(2,539,711)	(4,286,818)
Other receivables	46,940	91,295	138,475	92,947
Properties for sale	104,942	85,798	-	-
Other non-current assets	(5,669)	4,779	(5,671)	4,854
Operating liabilities increase (decrease)				
Trade payables	(996,896)	(344,056)	(975,200)	(339,171)
Accrued expenses	(271,815)	(204,306)	(262,951)	(200,925)
Other payables	(49,171)	(601,690)	(58,191)	(618,917)
Deferred income for reward points	57,860	55,637	57,860	55,637
Cash provided by operating activities	3,489,919	2,241,732	4,647,273	2,239,854
Interest expenses paid	(731,692)	(645,149)	(722,873)	(640,961)
Employee benefits paid	(14,917)	(15,275)	(14,917)	(15,275)
Income tax paid	(968,988)	(771,638)	(967,220)	(769,538)
<b>Net cash provided by operating activities</b>	<b>1,774,322</b>	<b>809,670</b>	<b>2,942,263</b>	<b>814,080</b>

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 six-month period ended 30 June 2023**

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Cash flows from investing activities</b>				
Cash paid for short-term lending, net	-	-	(1,286,000)	-
Cash received from redemption of financial assets	-	3,000	-	3,000
Cash paid for purchase of leasehold improvements and equipment	(68,813)	(45,651)	(65,734)	(44,685)
Cash paid for purchase of computer software	(75,889)	(67,108)	(75,889)	(66,479)
Cash received from sale of leasehold improvements and equipment	6	880	6	153
<b>Net cash used in investing activities</b>	<b>(144,696)</b>	<b>(108,879)</b>	<b>(1,427,617)</b>	<b>(108,011)</b>
<b>Cash flows from financing activities</b>				
Cash received from (paid for) short-term borrowings, net	(667,935)	3,213,140	(567,306)	3,511,406
Cash received from issuance of long-term debentures	4,000,000	3,000,000	4,000,000	3,000,000
Cash paid for redemption of long-term debentures	(2,200,000)	(5,000,000)	(2,200,000)	(5,000,000)
Cash paid for lease liabilities	(123,354)	(125,517)	(119,739)	(121,700)
Dividend paid	(2,964,904)	(2,578,174)	(2,964,904)	(2,578,174)
<b>Net cash used in financing activities</b>	<b>(1,956,193)</b>	<b>(1,490,551)</b>	<b>(1,851,949)</b>	<b>(1,188,468)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(326,567)</b>	<b>(789,760)</b>	<b>(337,303)</b>	<b>(482,399)</b>
Cash and cash equivalents as at 1 January	2,181,929	2,362,884	2,173,596	2,018,849
<b>Cash and cash equivalents as at 30 June</b>	<b>1,855,362</b>	<b>1,573,124</b>	<b>1,836,293</b>	<b>1,536,450</b>

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 six-month periods ended 30 June 2023**

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**Krungthai Card Public Company Limited and its subsidiaries**  
**Notes to interim consolidated financial statements**  
**For the three-month and six-month periods ended 30 June 2023**

**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 14<sup>th</sup> 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 interim consolidated 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 chooses to present condensed interim financial statements. However, 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.

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 2022, with no significant changes in the shareholding structure of subsidiaries during the period.

### 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 2023, do not have any significant impact on the Groups' financial statements.

### **b) Accounting Guidance on Guidelines regarding the Provision of Financial Assistance to Debtors Affected by COVID-19**

The Federation of Accounting Professions has announced Accounting Guidance on Guidelines regarding the Provision of Financial Assistance to Debtors Affected by COVID-19. Its objectives are to provide temporary relief measures and an alternative for all entities providing assistance to debtors in accordance with guidelines of the Bank of Thailand. The accounting guidance is applicable for provisions of assistance to such debtor made during the period from 1 January 2022 to 31 December 2023 or until the Bank of Thailand makes changes.

Under this accounting guidance, entity may elect to adopt accounting treatments consistent with the circular of the Bank of Thailand No. BOT.RPD2.C.802/2564 “Guidelines regarding the provision of financial assistance to debtors affected by COVID-19 (sustainable debt resolution)”. The assistance to debtors can be classified into 2 groups by debt restructuring method as follows:

- For debt restructuring for the purpose of reducing the debt burden of debtors that involves more than just a payment timeline extension, entity may elect to apply the temporary relief measures relating to staging assessment and setting aside of provisions. (Assistance type 1)

- For debt restructuring involving only a payment timeline extension, entity is required to perform staging assessment and set aside provisions in accordance with the relevant financial reporting standards. (Assistance type 2)

For the debtor who has been in the Assistance type 1, entity can apply accounting treatments as set out in this accounting guidance from 1 January 2022 to 31 December 2023.

## 2.4 Significant accounting policies

These interim financial statements are prepared by using the same accounting policies and method of computation as those used for the financial statements for the year ended 31 December 2022.

## 3. Supplementary disclosures of cash flows information

3.1 Non-cash items for the six-month periods ended 30 June 2023 and 2022 are as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Payable for purchase of leasehold improvements and equipment brought forward	592	19,399	592	19,317
<u>Add</u> Purchase of leasehold improvements and equipment	68,263	26,933	65,184	26,049
<u>Less</u> Cash paid for purchase of leasehold improvements and equipment	<u>(68,813)</u>	<u>(45,651)</u>	<u>(65,734)</u>	<u>(44,685)</u>
Payable for purchase of leasehold improvements and equipment carried forward (presented as a part of trade payables)	<u>42</u>	<u>681</u>	<u>42</u>	<u>681</u>
Payable for purchase of computer software brought forward	108,835	32,517	108,835	32,517
<u>Add</u> Purchase of computer software	72,080	45,622	72,080	44,993
<u>Less</u> Cash paid for purchase of computer software	<u>(75,889)</u>	<u>(67,108)</u>	<u>(75,889)</u>	<u>(66,479)</u>
<u>Less</u> Terminate contract of work in process	<u>(94,000)</u>	<u>-</u>	<u>(94,000)</u>	<u>-</u>
Payable for purchase of computer software carried forward (presented as a part of trade payables)	<u>11,026</u>	<u>11,031</u>	<u>11,026</u>	<u>11,031</u>

3.2 Changes in liabilities from financing activities for the six-month periods ended 30 June 2023 and 2022 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements				
	Cash flow from financing activities				30 June
	1 January	Cash received	Cash paid	Non-cash changes	
	2023				2023
Short-term borrowings	10,178,974	114,402,065	(115,070,000)	28,289	9,539,328
Long-term borrowings	6,000,000	-	-	-	6,000,000
Current portion of long-term					
debentures	4,639,494	-	(2,200,000)	3,977,851	6,417,345
Long-term debentures	40,816,763	4,000,000	-	(3,939,976)	40,876,787
Lease liabilities	337,030	-	(123,354)	304,070	517,746
<b>Total</b>	<b>61,972,261</b>	<b>118,402,065</b>	<b>(117,393,354)</b>	<b>370,234</b>	<b>63,351,206</b>

(Unit: Thousand Baht)

	Consolidated financial statements				
	Cash flow from financing activities				30 June
	1 January	Cash received	Cash paid	Non-cash changes	
	2022				2022
Short-term borrowings	9,129,971	65,583,140	(62,370,000)	4,426	12,347,537
Long-term borrowings	1,500,000	-	-	-	1,500,000
Current portion of long-term					
debentures	9,500,000	-	(5,000,000)	2,198,329	6,698,329
Long-term debentures	34,273,049	3,000,000	-	(2,169,972)	35,103,077
Lease liabilities	366,193	-	(125,517)	202,479	443,155
<b>Total</b>	<b>54,769,213</b>	<b>68,583,140</b>	<b>(67,495,517)</b>	<b>235,262</b>	<b>56,092,098</b>

(Unit: Thousand Baht)

	Separate financial statements				
	Cash flow from financing activities				
	1 January 2023	Cash received	Cash paid	Non-cash changes	30 June 2023
Short-term borrowings	9,278,304	104,603,226	(105,170,532)	28,289	8,739,287
Long-term borrowings	6,000,000	-	-	-	6,000,000
Current portion of long-term					
debentures	4,639,494	-	(2,200,000)	3,977,851	6,417,345
Long-term debentures	40,816,763	4,000,000	-	(3,939,976)	40,876,787
Lease liabilities	323,923	-	(119,739)	302,594	506,778
Total	<u>61,058,484</u>	<u>108,603,226</u>	<u>(107,490,271)</u>	<u>368,758</u>	<u>62,540,197</u>

(Unit: Thousand Baht)

	Separate financial statements				
	Cash flow from financing activities				
	1 January 2022	Cash received	Cash paid	Non-cash changes	30 June 2022
Short-term borrowings	8,230,492	58,383,707	(54,872,301)	4,426	11,746,324
Long-term borrowings	1,500,000	-	-	-	1,500,000
Current portion of long-term					
debentures	9,500,000	-	(5,000,000)	2,198,329	6,698,329
Long-term debentures	34,273,049	3,000,000	-	(2,169,972)	35,103,077
Lease liabilities	351,548	-	(121,700)	200,634	430,482
Total	<u>53,855,089</u>	<u>61,383,707</u>	<u>(59,994,001)</u>	<u>233,417</u>	<u>55,478,212</u>

#### 4. Loans to customers and accrued interest receivables, net

4.1 Outstanding balances of loan to customers and accrued interest receivables classified by type of business and stage are as follows:

(Unit: Thousand Baht)				
Consolidated financial statements				
30 June 2023				
	Credit card	Personal loan	Lease receivables	Total
Stage 1	60,740,998	26,189,053	-	86,930,051
Stage 2	6,810,857	5,832,213	-	12,643,070
Stage 3	832,509	974,624	-	1,807,133
Financial assets where applied simplified approach to calculate lifetime expected credit loss	-	-	3,539,969	3,539,969
Total loans to customers	68,384,364	32,995,890	3,539,969	104,920,223
<u>Add</u> Accrued interest receivables and undue interest receivables	279,338	389,015	-	668,353
Total loan to customers and accrued interest receivables	68,663,702	33,384,905	3,539,969	105,588,576
<u>Less</u> Allowance for expected credit loss	(4,599,714)	(3,937,458)	(688,200)	(9,225,372)
Total loans to customers and accrued interest receivables, net	<u>64,063,988</u>	<u>29,447,447</u>	<u>2,851,769</u>	<u>96,363,204</u>

(Unit: Thousand Baht)				
Consolidated financial statements				
31 December 2022				
	Credit card	Personal loan	Lease receivables	Total
Stage 1	62,185,315	25,557,642	-	87,742,957
Stage 2	6,258,300	5,432,004	-	11,690,304
Stage 3	730,130	896,498	-	1,626,628
Financial assets where applied simplified approach to calculate lifetime expected credit loss	-	-	2,448,679	2,448,679
Total loans to customers	69,173,745	31,886,144	2,448,679	103,508,568
<u>Add</u> Accrued interest receivables and undue interest receivables	288,068	396,892	-	684,960
Total loan to customers and accrued interest receivables	69,461,813	32,283,036	2,448,679	104,193,528
<u>Less</u> Allowance for expected credit loss	(4,431,299)	(3,736,450)	(623,975)	(8,791,724)
Total loans to customers and accrued interest receivables, net	<u>65,030,514</u>	<u>28,546,586</u>	<u>1,824,704</u>	<u>95,401,804</u>

(Unit: Thousand Baht)

## Separate financial statements

	30 June 2023		
	Credit card	Personal loan	Total
Stage 1	60,740,998	26,189,031	86,930,029
Stage 2	6,810,857	5,832,212	12,643,069
Stage 3	832,509	974,623	1,807,132
Total loans to customers	68,384,364	32,995,866	101,380,230
<u>Add</u> Accrued interest receivables and undue interest receivables	279,338	389,014	668,352
Total loan to customers and accrued interest receivables	68,663,702	33,384,880	102,048,582
<u>Less</u> Allowance for expected credit loss	(4,599,714)	(3,937,455)	(8,537,169)
Total loans to customers and accrued interest receivables, net	64,063,988	29,447,425	93,511,413

(Unit: Thousand Baht)

## Separate financial statements

	31 December 2022		
	Credit card	Personal loan	Total
Stage 1	62,185,315	25,557,560	87,742,875
Stage 2	6,258,300	5,431,990	11,690,290
Stage 3	730,130	896,497	1,626,627
Total loans to customers	69,173,745	31,886,047	101,059,792
<u>Add</u> Accrued interest receivables and undue interest receivables	288,068	396,888	684,956
Total loan to customers and accrued interest receivables	69,461,813	32,282,935	101,744,748
<u>Less</u> Allowance for expected credit loss	(4,431,299)	(3,736,439)	(8,167,738)
Total loans to customers and accrued interest receivables, net	65,030,514	28,546,496	93,577,010

4.2 As at 30 June 2023 and 31 December 2022, lease receivables (net of unearned income) classified by aging are as follows:

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	30 June 2023	31 December 2022
Not over 30 days	2,811,707	2,009,912
31 - 90 days	406,001	219,694
91 days and over	322,261	219,073
<b>Total</b>	<b>3,539,969</b>	<b>2,448,679</b>
<b><u>Less</u> Allowance for expected credit loss</b>	<b>(688,200)</b>	<b>(623,975)</b>
<b>Total</b>	<b>2,851,769</b>	<b>1,824,704</b>

4.3 Allowance for expected credit loss

Allowance for expected credit loss for the six-month periods ended 30 June 2023 and 2022 are as follows:

	(Unit: Thousand Baht)				
	Consolidated financial statements				
	30 June 2023				
	Financial assets where there has not been a significant increase in credit risk (Stage 1)	Financial assets where there has 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	236,761	(390,777)	154,016	-	-
Changes in risk parameters	(430,886)	1,180,137	2,947,218	190,207	3,886,676
New financial assets originated or purchased	275,407	-	-	24,717	300,124
Financial assets derecognised	(137,355)	(490,896)	(738,321)	(15,683)	(1,382,255)
Written-off	-	-	(2,235,881)	(135,016)	(2,370,897)
<b>Ending balance</b>	<b>4,190,892</b>	<b>3,080,524</b>	<b>1,265,756</b>	<b>688,200</b>	<b>9,225,372</b>

(Unit: Thousand Baht)

## Consolidated financial statements

	30 June 2022				
	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	3,917,623	2,365,051	1,066,053	2,342,559	9,691,286
Changes in staging	282,089	(369,859)	87,770	-	-
Changes in risk parameters	(344,110)	839,716	2,396,786	52,881	2,945,273
New financial assets originated or purchased	262,921	-	-	3,735	266,656
Financial assets derecognised	(107,388)	(365,420)	(638,406)	(16,539)	(1,127,753)
Written-off	-	-	(1,836,752)	(124,747)	(1,961,499)
Ending balance	<u>4,011,135</u>	<u>2,469,488</u>	<u>1,075,451</u>	<u>2,257,889</u>	<u>9,813,963</u>

(Unit: Thousand Baht)

## Separate financial statements

	30 June 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	Total
Beginning balance	4,246,961	2,782,054	1,138,723	8,167,738	
Changes in staging	236,761	(390,775)	154,014	-	-
Changes in risk parameters	(430,885)	1,180,138	2,947,214	3,696,467	
New financial assets originated or purchased	275,407	-	-	275,407	
Financial assets derecognised	(137,353)	(490,894)	(738,319)	(1,366,566)	
Written-off	-	-	(2,235,877)	(2,235,877)	
Ending balance	<u>4,190,891</u>	<u>3,080,523</u>	<u>1,265,755</u>	<u>8,537,169</u>	

(Unit: Thousand Baht)

Separate financial statements				
30 June 2022				
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	3,917,564	2,365,030	1,066,053	7,348,647
Changes in staging	282,098	(369,848)	87,750	-
Changes in risk parameters	(344,090)	839,709	2,396,666	2,892,285
New financial assets originated or purchased	262,921	-	-	262,921
Financial assets derecognised	(107,379)	(365,414)	(638,406)	(1,111,199)
Written-off	-	-	(1,836,613)	(1,836,613)
Ending balance	<u>4,011,114</u>	<u>2,469,477</u>	<u>1,075,450</u>	<u>7,556,041</u>

## 5. Other financial assets

Other financial assets as at 30 June 2023 and 31 December 2022 consist of the following:

(Unit: Thousand Baht)

Financial assets measured at amortised cost	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Government bonds	1,989	1,988	1,989	1,988
Others	10	10	-	-
Total other non-current financial assets	<u>1,999</u>	<u>1,998</u>	<u>1,989</u>	<u>1,988</u>

As at 30 June 2023, the Company pledged government bonds totaling Baht 0.6 million with Krung Thai Bank Public Company Limited for issuing letter of guarantees to other companies for the Company's business (31 December 2022: Baht 0.6 million).

## 6. Investments in subsidiaries and an associate, net

As at 30 June 2023 and 31 December 2022, 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 June 2023	31 December 2022	30 June 2023	31 December 2022	30 June 2023	31 December 2022
	June	December	June	December	June	December
<b>Associate</b>						
Krungthai Advisory Co., Ltd.	24.00	24.00	72,000	72,000	122,842	105,745
Total investments in an associate			72,000	72,000	122,842	105,745

As at 30 June 2023 and 31 December 2022, 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 June 2023	31 December 2022	30 June 2023	31 December 2022
<b>Subsidiaries</b>				
<u>Directly held</u>				
KTC Pico (Bangkok) Co., Ltd.	75.05	75.05	45,030	45,030
KTC Nano Co., Ltd.	75.05	75.05	37,525	37,525
KTC Prepaid Co., Ltd.	75.05	75.05	75,050	75,050
KTB Leasing Co., Ltd.	75.05	75.05	551,338	551,338
<u>Indirectly held*</u>				
KTC Pico (Chonburi) Co., Ltd.			-	-
KTC Pico (Pathum Thani) Co., Ltd.			-	-
KTC Pico (Samut Prakan) Co., Ltd.			-	-
KTC Pico (Samut Sakhon) Co., Ltd.			-	-
Total			708,943	708,943
<u>Less</u> Allowance for impairment			(57,143)	-
Total			651,800	708,943
<b>Associate</b>				
Krungthai Advisory Co., Ltd.	24.00	24.00	72,000	72,000
Total			72,000	72,000
Total investments in subsidiaries and an associate, net			723,800	780,943

\* 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.

## 7. Deferred tax assets and income tax

### 7.1 Deferred tax assets

Deferred tax assets as at 30 June 2023 and 31 December 2022 are as follow.

(Unit: Thousand Baht)

	Consolidated financial statements			
	Changes in deferred tax for the six-month periods			
	30 June 2023	31 December 2022	ended 30 June 2023	2022
<b>Deferred tax assets</b>				
Allowance for expected credit loss	1,899,271	1,821,174	78,097	(23,354)
Deferred income for reward points	529,001	517,429	11,572	11,128
Difference from depreciation rate	(40,298)	(38,714)	(1,584)	3,780
Provision for employee benefits	110,191	108,155	2,036	1,416
Others	(76,784)	(63,708)	(13,076)	(2,705)
<b>Total</b>	<b>2,421,381</b>	<b>2,344,336</b>	<b>77,045</b>	<b>(9,735)</b>
Changes of deferred tax:				
Recognised in profit or loss			77,045	(9,735)
Recognised in other comprehensive income			-	-
<b>Total</b>			<b>77,045</b>	<b>(9,735)</b>

(Unit: Thousand Baht)

	Separate financial statements			
	Changes in deferred tax for the six-month periods			
	30 June 2023	31 December 2022	ended 30 June 2023	2022
<b>Deferred tax assets</b>				
Allowance for expected credit loss	1,115,024	1,061,498	53,526	(18,911)
Deferred income for reward points	529,001	517,429	11,572	11,128
Difference from depreciation rate	(40,298)	(38,698)	(1,600)	3,784
Provision for employee benefits	106,531	104,796	1,735	1,223
Others	34,812	24,629	10,183	(3,900)
<b>Total</b>	<b>1,745,070</b>	<b>1,669,654</b>	<b>75,416</b>	<b>(6,676)</b>
Changes of deferred tax:				
Recognised in profit or loss			75,416	(6,676)
Recognised in other comprehensive income			-	-
<b>Total</b>			<b>75,416</b>	<b>(6,676)</b>

## 7.2 Income tax expense

Income tax expense for the three-month and six-month periods ended 30 June 2023 and 2022 are as follows:

					(Unit: Thousand Baht)	
					For the three-month periods ended 30 June	
					Consolidated	Separate
					financial statements	financial statements
					2023	2022
					2023	2022
<b>Current income tax:</b>						
Interim corporate income tax		490,669		471,624		490,562
Adjustment in respect of prior period income tax		(331)		(278)		(351)
<b>Deferred tax:</b>						
Relating to temporary differences and reversal of						
temporary differences		(27,309)		8,028		(38,057)
<b>Income tax expense reported in profit or loss</b>		<b>463,029</b>		<b>479,374</b>		<b>452,154</b>

					(Unit: Thousand Baht)	
					For the six-month periods ended 30 June	
					Consolidated	Separate
					financial statements	financial statements
					2023	2022
					2023	2022
<b>Current income tax:</b>						
Interim corporate income tax		992,776		905,830		992,593
Adjustment in respect of prior period income tax		(331)		(278)		(351)
<b>Deferred tax:</b>						
Relating to temporary differences and reversal of						
temporary differences		(77,045)		9,735		(75,416)
<b>Income tax expense reported in profit or loss</b>		<b>915,400</b>		<b>915,287</b>		<b>916,826</b>

Reconciliations between income tax expense and the product of accounting profit multiplied by the applicable tax rate for the three-month and six-month periods ended 30 June 2023 and 2022 are as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Accounting profit before tax	<u>2,263,441</u>	<u>2,379,970</u>	<u>2,256,700</u>	<u>2,343,370</u>
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by applicable tax rate	452,688	475,994	451,340	468,674
Effects of non-taxable revenue and non-deductible expenses, net	10,672	3,658	1,165	5,373
Adjustment in respect of prior period income tax	(331)	(278)	(351)	(278)
Income tax expense reported in profit or loss	<u>463,029</u>	<u>479,374</u>	<u>452,154</u>	<u>473,769</u>

  

	(Unit: Thousand Baht)			
	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Accounting profit before tax	<u>4,581,947</u>	<u>4,560,311</u>	<u>4,564,634</u>	<u>4,533,630</u>
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by applicable tax rate	916,389	912,062	912,927	906,726
Effects of non-taxable revenue and non-deductible expenses, net	(658)	3,503	4,250	5,780
Adjustment in respect of prior period income tax	(331)	(278)	(351)	(278)
Income tax expense reported in profit or loss	<u>915,400</u>	<u>915,287</u>	<u>916,826</u>	<u>912,228</u>

## 8. Borrowings

As at 30 June 2023 and 31 December 2022, 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 June 2023 and 31 December 2022 are as follows:

	(Unit: Thousand Baht)	
	Consolidated and separate financial statements	
	30 June 2023	31 December 2022
Debentures	47,362,000	45,562,000
<u>Less</u> Discount on debentures	(67,868)	(105,743)
<u>Less</u> Current portion of long-term debentures	(6,417,345)	(4,639,494)
Long-term debentures, net of current portion	<u>40,876,787</u>	<u>40,816,763</u>

During the current period, the Company has issued long-term unsubordinated and unsecured debentures as follow.

Date of issuance	Amount (Million Baht)	Maturity date	Interest rate (% per annum)	Interest payable period
29 May 2023	4,000	29 May 2026	2.90	Every 6 Months

## 10. Dividend

Dividends declared during the six-month periods ended 30 June 2023 and 2022 consisted of the follows:

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)	Date of payment
<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
<u>2022</u>				
Final dividends for the year 2021	Annual General Meeting of the shareholders on 7 April 2022	2,578	1.00	6 May 2022

## 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:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements	30 June 2023	31 December 2022	financial statements
Related parties				
<b>Parent company</b>				
Krung Thai Bank PCL.				
- Deposits at a financial institution (a part of cash and cash equivalents)	1,648,980	1,779,468	1,635,408	1,773,570
- Other receivables	5,371	5,348	5,371	5,348
- Short-term borrowings	5,290,000	5,230,000	4,290,000	4,130,000
- Trade payables	366,876	627,159	366,695	627,159
- Accrued interest expenses	698	1,533	639	1,104
- Accrued expenses	28,859	16,202	28,686	15,815
- Other current liabilities	1,222	1,467	1,222	1,467
- Long-term borrowings	6,000,000	6,000,000	6,000,000	6,000,000
<b>Subsidiaries</b>				
KTC Pico (Bangkok) Co., Ltd.				
- Other receivables	-	-	22	81
- Short-term borrowings	-	-	50,057	50,411
- Accrued interest expenses	-	-	3	4
- Other current liabilities	-	-	47	44
KTC Nano Co., Ltd.				
- Other receivables	-	-	9	27
- Short-term borrowings	-	-	49,780	49,600
- Accrued interest expenses	-	-	-	2
- Other current liabilities	-	-	47	44
KTC Pico (Chonburi) Co., Ltd.				
- Other receivables	-	-	9	27
- Other current liabilities	-	-	3	3
KTC Pico (Samut Sakhon) Co., Ltd.				
- Other receivables	-	-	9	27

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
Related parties	2023	2022	2023	2022
<b>Subsidiaries (continued)</b>				
KTC Pico (Pathum Thani) Co., Ltd.				
- Other receivables	-	-	9	27
- Other current liabilities	-	-	14	13
KTC Pico (Samut Prakan) Co., Ltd.				
- Other receivables	-	-	9	27
KTC Prepaid Co., Ltd.				
- Other receivables	-	-	12	27
- Short-term borrowings	-	-	100,122	99,319
- Accrued interest expenses	-	-	6	8
- Other current liabilities	-	-	26	26
KTB Leasing Co., Ltd.				
- Short-term lendings	-	-	2,032,000	746,000
- Other receivables	-	-	1,441	4,360
- Accrued expenses	-	-	2	5
<b>Related companies and person</b>				
KTB General Services and Security Co., Ltd.				
- Trade payables	2,170	428	2,009	428
- Accrued expenses	4,807	2,781	4,132	2,400
Krungthai Assets Management PCL.				
- Other receivables	384	4,162	384	4,162
- Accrued expenses	35	82	35	82
Krungthai Panich Insurance PCL.				
- Other receivables	1,507	1,256	1,507	1,256
Krungthai-AXA Life Insurance PCL.				
- Other receivables	1,366	1,162	1,366	1,162
Related person				
- Short-term borrowings	49,984	-	49,984	-

## 11.2 The significant transactions with related parties

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

		For the three-month periods ended 30 June			
		Consolidated		Separate	
		financial statements		financial statements	
Related parties		2023	2022	2023	2022
<b>Parent company</b>					
Krung Thai Bank PCL.					
- Fee and service income		620	1,104	620	1,104
- Other income		10,758	20,737	10,743	20,591
- Administrative expenses		46,905	36,159	46,338	34,985
- Finance costs		57,974	11,841	52,452	9,373
<b>Subsidiaries</b>					
KTC Pico (Bangkok) Co., Ltd.					
- Other income		-	-	53	121
- Finance costs		-	-	237	86
KTC Nano Co., Ltd.					
- Other income		-	-	54	86
- Finance costs		-	-	235	85
KTC Pico (Chonburi) Co., Ltd.					
- Other income		-	-	9	14
KTC Pico (Samut Sakhon) Co., Ltd.					
- Other income		-	-	2	7
KTC Pico (Pathum Thani) Co., Ltd.					
- Other income		-	-	56	66
KTC Pico (Samut Prakan) Co., Ltd.					
- Other income		-	-	2	55
KTC Prepaid Co., Ltd.					
- Other income		-	-	37	85
- Finance costs		-	-	474	171
KTB Leasing Co., Ltd.					
- Fee and service income		-	-	73	-
- Other income		-	-	10,548	1,333
- Administrative expenses		-	-	279	71
- Finance costs		-	-	-	457

(Unit: Thousand Baht)

Related parties	For the three-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Related companies and person</b>				
KTB Computer Services Co., Ltd.				
- Administrative expenses	-	56	-	-
Krungthai General Services and Security Co., Ltd.				
- Other income	33	-	33	-
- Administrative expenses	12,050	12,213	10,792	11,241
Krungthai Assets Management PCL.				
- Fee and service income	503	304	503	304
- Administrative expenses	18	19	18	19
Krungthai Panich Insurance PCL.				
- Fee and service income	4,847	3,964	4,828	3,941
Krungthai-AXA Life Insurance PCL.				
- Fee and service income	-	7,177	-	7,177
- Other income	992	323	992	323
Krungthai Mizuho Leasing Co., Ltd.				
- Administrative expenses	2,533	2,777	2,393	2,647
Related person				
- Finance costs	64	-	64	-
(Unit: Thousand Baht)				
<b>For the six-month periods ended 30 June</b>				
Related parties	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Parent company</b>				
Krung Thai Bank PCL.				
- Fee and service income	1,333	1,988	1,333	1,988
- Other income	16,368	32,232	16,352	32,086
- Administrative expenses	82,691	74,772	80,681	70,804
- Finance costs	113,012	23,155	102,864	18,246
<b>Subsidiaries</b>				
KTC Pico (Bangkok) Co., Ltd.				
- Other income	-	-	123	242
- Finance costs	-	-	426	175
KTC Nano Co., Ltd.				
- Other income	-	-	110	172
- Finance costs	-	-	421	173

(Unit: Thousand Baht)

Related parties	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements	financial statements	2023	2022
<b>Subsidiaries (continued)</b>				
KTC Pico (Chonburi) Co., Ltd.				
- Other income	-	-	22	27
KTC Pico (Samut Sakhon) Co., Ltd.				
- Other income	-	-	9	14
KTC Pico (Pathum Thani) Co., Ltd.				
- Other income	-	-	115	143
KTC Pico (Samut Prakan) Co., Ltd.				
- Other income	-	-	9	133
KTC Prepaid Co., Ltd.				
- Other income	-	-	76	170
- Finance costs	-	-	846	348
KTB Leasing Co., Ltd.				
- Fee and service income	-	-	281	-
- Other income	-	-	16,236	2,586
- Administrative expenses	-	-	289	118
- Finance costs	-	-	-	457
<b>Related companies and person</b>				
KTB Computer Services Co., Ltd.				
- Administrative expenses	-	139	-	-
Krungthai General Services and Security Co., Ltd.				
- Other income	106	-	106	-
- Administrative expenses	23,736	24,971	21,328	22,968
Krungthai Assets Management PCL.				
- Fee and service income	877	540	877	540
- Administrative expenses	35	35	35	35
Krungthai Panich Insurance PCL.				
- Fee and service income	8,832	7,289	8,785	7,266
Krungthai-AXA Life Insurance PCL.				
- Fee and service income	-	14,476	-	14,476
- Other income	1,939	857	1,939	857
Krungthai Mizuho Leasing Co., Ltd.				
- Administrative expenses	5,216	5,724	4,937	5,445
Related person				
- Finance costs	64	-	64	-

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 2022 consolidated financial statements.

### 11.3 Management remuneration

Management remuneration for the three-month and six-month periods ended 30 June 2023 and 2022 consist of the following:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2023	2022	2023	2022
Short-term employee benefits	85,373	75,246	78,170	71,951
Post-employment benefits	2,287	1,696	1,671	1,516
<b>Total</b>	<b>87,660</b>	<b>76,942</b>	<b>79,841</b>	<b>73,467</b>

  

	(Unit: Thousand Baht)			
	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2023	2022	2023	2022
Short-term employee benefits	142,630	129,144	129,975	123,057
Post-employment benefits	4,455	3,459	3,339	3,135
<b>Total</b>	<b>147,085</b>	<b>132,603</b>	<b>133,314</b>	<b>126,192</b>

## 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 June 2023		31 December 2022	
	Book Value	Fair Value	Book Value	Fair Value
<b>Financial assets</b>				
Other financial assets	1,999	2,005	1,998	2,041
<b>Financial liabilities</b>				
Long-term debentures	47,294,132	47,085,475	45,456,256	45,553,792
(Unit: Thousand Baht)				
Separate financial statements				
	30 June 2023		31 December 2022	
	Book Value	Fair Value	Book Value	Fair Value
<b>Financial assets</b>				
Other financial assets	1,989	1,993	1,988	2,029
<b>Financial liabilities</b>				
Long-term debentures	47,294,132	47,085,475	45,456,256	45,553,792

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. Coronavirus Disease 2019 Pandemic (COVID-19)

The COVID-19 pandemic resulted in the economic impact, including public income and the ability to pay debt of debtors. The Bank of Thailand announced the relief measures to assist credit customers affected by the COVID-19 pandemic. The Group has considered to provide supports to customers following the relief measures for loans to customers affected from the impact of COVID-19 continuously which consistent with the announcement of the Bank of Thailand, for example, the reduction of the minimum repayment, the reduction of interest rate, extending credit limit, postponement of installment payment, and replacement of low-interest rate long-term loans.

The Group closely monitors the pandemic situation and reasonably estimate the potential impact to the Group. The Group's management believes that the Group will be able to continue as a going concern and meet their obligations as these fall due.

### 15. Approval of interim financial statements

These interim financial statements have been approved for issue by the authorised directors of the Company on 11 August 2023.