

TRUE CORPORATION PUBLIC COMPANY LIMITED

**INTERIM CONSOLIDATED AND SEPARATE
FINANCIAL INFORMATION
(UNAUDITED)**

31 MARCH 2026



AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION

To the Shareholders and the Board of Directors of True Corporation Public Company Limited

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

Scope of review

I conducted my review in accordance with the 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 consolidated and separate financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

Emphasis of matter

I draw attention to Note 19 to the interim financial information, which discusses the material uncertainties in respect of the outcome of the lawsuits against the Group. My conclusion is not modified in respect of this matter.

PricewaterhouseCoopers ABAS Ltd.

Nuntika Limviriyalers
Certified Public Accountant (Thailand) No. 7358
Bangkok
7 May 2026

True Corporation Public Company Limited

Statements of Financial Position

As at 31 March 2026

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 31 March 2026	Audited 31 December 2025	Unaudited 31 March 2026	Audited 31 December 2025
		Baht Thousand	Baht Thousand	Baht Thousand	Baht Thousand
Assets					
Current assets					
Cash and cash equivalents		17,502,124	17,890,903	2,443,324	4,437,493
Restricted cash at bank		48,248	36,531	48,109	36,375
Financial assets at fair value through profit or loss	5	120	119	-	-
Derivative assets	5	94,328	5,781	-	-
Trade and other current receivables, net	8	35,929,439	36,703,877	4,931,105	5,060,513
Short-term loans to related parties	21	2,000	2,000	1,560,577	1,361,326
Inventories		1,747,990	1,863,659	533	569
Income tax deducted at source		6,564,654	6,376,588	971,516	877,896
Claimable value added tax		4,118,365	4,113,479	16,883	15,481
Other current assets		4,597,579	4,947,561	40,100	45,034
Total current assets		70,604,847	71,940,498	10,012,147	11,834,687
Non-current assets					
Restricted cash at bank		20,623	19,907	-	-
Long-term loans to related parties	21	-	-	234,775,800	228,025,800
Financial assets at fair value through profit or loss	5	1,619,823	1,620,310	1,600	1,600
Financial assets at fair value through other comprehensive income	5	61,042	61,042	1,200	1,200
Derivative assets	5	208,038	11,617	96,084	-
Investment in subsidiaries	9	-	-	307,551,691	307,551,691
Investment in associates and joint ventures	9	21,534,809	21,291,725	27,055,406	27,055,406
Investment property		904,300	935,892	-	-
Property, plant and equipment	10	191,910,982	195,850,393	2,157,534	2,233,900
Right-of-use assets	11	95,055,596	96,365,011	567,512	271,451
Intangible assets	12	133,556,205	137,173,594	299,867	338,418
Goodwill		121,140,615	121,140,615	34,957,698	34,957,698
Deferred tax assets		13,726,127	14,215,361	24,953	247,821
Other non-current assets		3,580,808	3,604,132	138,872	140,646
Total non-current assets		583,318,968	592,289,599	607,628,217	600,825,631
Total assets		653,923,815	664,230,097	617,640,364	612,660,318

The accompanying notes on pages 12 to 26 are an integral part of this interim financial information.

True Corporation Public Company Limited
Statements of Financial Position (Cont'd)
As at 31 March 2026

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		31 March 2026	31 December 2025	31 March 2026	31 December 2025
		Baht Thousand	Baht Thousand	Baht Thousand	Baht Thousand
Liabilities and equity					
Current liabilities					
Short-term borrowings		3,993,356	1,600,000	3,993,356	1,600,000
Derivative liabilities	5	201,908	397,717	5,701	7,549
Trade and other current payables	13	75,810,890	82,509,158	10,240,511	10,437,081
Current portion of long-term borrowings	14	58,915,538	65,511,378	55,501,621	53,393,745
Current portion of lease liabilities	15	18,072,360	17,435,729	165,106	46,299
Current corporate income tax payable		311,559	278,965	-	-
Other current liabilities		2,022,414	2,630,487	249,783	754,905
Total current liabilities		159,328,025	170,363,434	70,156,078	66,239,579
Non-current liabilities					
Long-term borrowings	14	260,342,352	259,051,717	236,334,930	235,042,647
Derivative liabilities	5	8,166,919	9,779,281	7,880,659	9,041,703
Deferred tax liabilities		3,982,144	4,087,323	-	-
Lease liabilities	15	87,935,454	90,052,042	268,364	82,904
Liabilities under agreements and licences for operation	16	34,039,948	37,683,370	-	-
Provisions for employee benefits		2,767,321	2,721,742	1,156,614	1,143,393
Other provisions		8,051,307	8,027,727	81,829	81,494
Other non-current liabilities		7,160,632	7,316,009	-	-
Total non-current liabilities		412,446,077	418,719,211	245,722,396	245,392,141
Total liabilities		571,774,102	589,082,645	315,878,474	311,631,720

The accompanying notes on pages 12 to 26 are an integral part of this interim financial information.

True Corporation Public Company Limited

Statements of Financial Position (Cont'd)

As at 31 March 2026

	Consolidated financial information		Separate financial information	
	Unaudited 31 March 2026 Baht Thousand	Audited 31 December 2025 Baht Thousand	Unaudited 31 March 2026 Baht Thousand	Audited 31 December 2025 Baht Thousand
Liabilities and equity (Cont'd)				
Equity				
Share capital				
Authorised share capital				
Common shares, 34,552,100,801 shares of par Baht 4 each	138,208,403	138,208,403	138,208,403	138,208,403
Issued and fully paid-up share capital				
Common shares, 34,552,100,801 shares of paid-up Baht 4 each	138,208,403	138,208,403	138,208,403	138,208,403
Premium on share capital	145,075,526	145,075,526	137,722,481	137,722,481
Premium on treasury shares	51,060	51,060	51,060	51,060
Retained earnings				
Appropriated - legal reserve	2,059,976	2,059,976	2,534,392	2,534,392
Retained earnings (deficits)	(201,261,804)	(207,850,524)	24,497,435	24,166,681
Other components of equity	(1,651,335)	(2,056,230)	(1,251,881)	(1,654,419)
Equity attributable to owners of the parent	82,481,826	75,488,211	301,761,890	301,028,598
Non-controlling interests	(332,113)	(340,759)	-	-
Total equity	82,149,713	75,147,452	301,761,890	301,028,598
Total liabilities and equity	653,923,815	664,230,097	617,640,364	612,660,318

The accompanying notes on pages 12 to 26 are an integral part of this interim financial information.

True Corporation Public Company Limited
Statements of Comprehensive Income (Unaudited)
For the three-month period ended 31 March 2026

	Notes	Consolidated financial information		Separate financial information	
		31 March 2026	31 March 2025	31 March 2026	31 March 2025
		Baht Thousand	Baht Thousand	Baht Thousand	Baht Thousand
Revenues					
Revenues from telephone and other services		41,475,524	46,408,746	2,513,905	2,930,941
Revenues from product sales		4,917,366	5,026,865	-	-
Total revenues		46,392,890	51,435,611	2,513,905	2,930,941
Costs					
Cost of providing services		23,469,014	30,486,106	1,491,853	1,335,887
Cost of sales		4,970,516	5,116,087	-	-
Total costs		28,439,530	35,602,193	1,491,853	1,335,887
Gross profit		17,953,360	15,833,418	1,022,052	1,595,054
Other income	17	478,637	222,215	2,600,401	2,235,066
Selling expenses and distribution costs		(4,810,289)	(4,744,715)	(200,192)	(150,240)
Administrative expenses		(2,445,080)	(2,464,598)	(162,344)	(189,486)
Other expenses		(237,868)	(2,952,688)	(11,536)	(6,846)
Finance costs	7	(4,756,527)	(5,162,625)	(2,795,393)	(2,492,427)
Share of results	9	735,016	744,079	-	-
Profit before income tax		6,917,249	1,475,086	452,988	991,121
Income tax	18	(318,389)	159,921	(122,234)	3,051
Profit for the period		6,598,860	1,635,007	330,754	994,172
Other comprehensive income (expense):					
Items that will not be reclassified to profit or loss:					
Change in fair value of equity instruments at fair value through other comprehensive income, net of tax		-	(482)	-	-
Items that will be reclassified subsequently to profit or loss:					
Cash flow hedges		402,538	(360,154)	402,538	(360,154)
Exchange differences on translation		863	(1,224)	-	-
Total comprehensive income for the period		7,002,261	1,273,147	733,292	634,018

The accompanying notes on pages 12 to 26 are an integral part of this interim financial information.

True Corporation Public Company Limited
 Statements of Comprehensive Income (Unaudited) (Cont'd)
 For the three-month period ended 31 March 2026

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht Thousand	31 March 2025 Baht Thousand	31 March 2026 Baht Thousand	31 March 2025 Baht Thousand
Profit attributable to:				
Owners of the parent	6,588,720	1,633,880	330,754	994,172
Non-controlling interests	10,140	1,127	-	-
	<u>6,598,860</u>	<u>1,635,007</u>	<u>330,754</u>	<u>994,172</u>
Total comprehensive income attributable to:				
Owners of the parent	6,993,615	1,272,004	733,292	634,018
Non-controlling interests	8,646	1,143	-	-
	<u>7,002,261</u>	<u>1,273,147</u>	<u>733,292</u>	<u>634,018</u>
Basic earnings per share attributable to owners of the parent				
Basic (Baht per share)	0.19	0.05	0.01	0.03

The accompanying notes on pages 12 to 26 are an integral part of this interim financial information.

True Corporation Public Company Limited
Statements of Changes in Equity (Unaudited)
For the three-month period ended 31 March 2026

	Consolidated financial information											Baht Thousand	
	Attributable to owners of the parent												
	Other components of equity												
						Other comprehensive income (expense)							
	Issued and fully paid-up share capital	Premium on share capital	Premium on treasury shares	Legal reserve	Deficits	Measurement of equity investment at fair value	Cash flow hedges	Translating financial statements	Change in non-controlling interest	Total other components of equity	Total owners of the parent	Non- Controlling interests	Total
Opening balance at 1 January 2025	138,208,403	145,075,526	51,060	1,927,081	(210,142,655)	(464,998)	(593,041)	(10,754)	(161,109)	(1,229,902)	73,889,513	295,174	74,184,687
Change in equity for period													
Transfer of loss on disposal of equity instrument at fair value through other comprehensive income to deficits	-	-	-	-	(252,275)	252,275	-	-	-	252,275	-	-	-
Total comprehensive income (expense) for the period	-	-	-	-	1,633,880	(482)	(360,154)	(1,240)	-	(361,876)	1,272,004	1,143	1,273,147
Closing balance at 31 March 2025	<u>138,208,403</u>	<u>145,075,526</u>	<u>51,060</u>	<u>1,927,081</u>	<u>(208,761,050)</u>	<u>(213,205)</u>	<u>(953,195)</u>	<u>(11,994)</u>	<u>(161,109)</u>	<u>(1,339,503)</u>	<u>75,161,517</u>	<u>296,317</u>	<u>75,457,834</u>
Opening balance at 1 January 2026	138,208,403	145,075,526	51,060	2,059,976	(207,850,524)	(213,244)	(1,654,419)	(27,348)	(161,219)	(2,056,230)	75,488,211	(340,759)	75,147,452
Change in equity for period													
Total comprehensive income for the period	-	-	-	-	6,588,720	-	402,538	2,357	-	404,895	6,993,615	8,646	7,002,261
Closing balance at 31 March 2026	<u>138,208,403</u>	<u>145,075,526</u>	<u>51,060</u>	<u>2,059,976</u>	<u>(201,261,804)</u>	<u>(213,244)</u>	<u>(1,251,881)</u>	<u>(24,991)</u>	<u>(161,219)</u>	<u>(1,651,335)</u>	<u>82,481,826</u>	<u>(332,113)</u>	<u>82,149,713</u>

The accompanying notes on pages 12 to 26 are an integral part of this interim financial information.

True Corporation Public Company Limited
 Statements of Changes in Equity (Unaudited) (Cont'd)
 For the three-month period ended 31 March 2026

	Separate financial information					Baht Thousand	
	Issued and fully paid-up share capital	Premium on share capital	Premium on treasury shares	Legal reserve	Retained earnings	Other comprehensive income (expense)	
						Cash flow hedges	Total
Opening balance at 1 January 2025	138,208,403	137,722,481	51,060	2,401,497	28,205,527	(593,041)	305,995,927
Change in equity for period							
Total comprehensive income (expense) for the period	-	-	-	-	994,172	(360,154)	634,018
Closing balance at 31 March 2025	<u>138,208,403</u>	<u>137,722,481</u>	<u>51,060</u>	<u>2,401,497</u>	<u>29,199,699</u>	<u>(953,195)</u>	<u>306,629,945</u>
Opening balance at 1 January 2026	138,208,403	137,722,481	51,060	2,534,392	24,166,681	(1,654,419)	301,028,598
Change in equity for period							
Total comprehensive income for the period	-	-	-	-	330,754	402,538	733,292
Closing balance at 31 March 2026	<u>138,208,403</u>	<u>137,722,481</u>	<u>51,060</u>	<u>2,534,392</u>	<u>24,497,435</u>	<u>(1,251,881)</u>	<u>301,761,890</u>

The accompanying notes on pages 12 to 26 are an integral part of this interim financial information.

True Corporation Public Company Limited
Statements of Cash Flows (Unaudited)
For the three-month period ended 31 March 2026

	Consolidated		Separate		
	financial information		financial information		
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	
Notes	Baht Thousand	Baht Thousand	Baht Thousand	Baht Thousand	
Cash flows from operating activities					
Profit before income tax		6,917,249	1,475,086	452,988	991,121
Adjustments for:					
Depreciation and amortisation		17,748,015	17,376,961	260,194	266,811
Interest income		(66,228)	(73,765)	(2,111,235)	(1,740,051)
Interest expense	7	4,263,134	4,536,849	2,692,065	2,395,743
Finance costs related to licences	7	381,587	466,436	-	-
Dividends income	17	(5,959)	-	(485,632)	(485,632)
(Gain) loss on disposals of property, plant and equipment		(49,411)	145,381	920	(1,291)
(Gain) loss on termination of right-of-use assets		(37,852)	36,296	(225)	(5,331)
Loss on impairment of assets		-	2,609,526	-	945
Loss on obsolete inventories		75,938	70,211	-	-
Expected credit loss (reversal)		582,598	470,330	-	(209)
(Gain) loss from revaluation of financial assets at fair value recognised in profit or loss	5	(964)	2,753	-	-
Loss from unclaimable tax		-	-	38	144
Increase in employee benefits obligations		69,997	68,826	30,783	30,343
Unrealised (gain) loss on foreign exchange		(86,918)	(35,327)	(111)	141
Share of results	9	(745,054)	(753,802)	-	-
Employee benefit obligation - benefit paid		(24,418)	(67,777)	(17,562)	(34,328)
Changes in operating assets and liabilities					
- Trade and other current receivables		191,840	317,555	(394,234)	948,450
- Inventories		39,732	525,551	37	(417)
- Other current assets		(697,770)	(1,105,660)	3,587	10,566
- Film and program rights		(361,590)	(300,994)	-	-
- Other non-current assets		14,350	275,687	875	14,446
- Trade and other current payables		1,087,276	289,362	(269,282)	(1,456,176)
- Other current liabilities		(608,076)	(123,197)	(505,123)	(116,001)
- Other non-current liabilities		(1,717)	(80,134)	-	(20,397)
Cash generated from (used in) operations		28,685,759	26,126,154	(341,917)	798,877
<u>Add</u> Interest received		38,855	37,446	2,635,683	1,482,692
Income tax received		245,364	280,611	-	-
<u>Less</u> Interest paid		(4,242,710)	(4,813,449)	(2,571,444)	(2,571,461)
Income tax paid		(435,557)	(471,825)	(93,620)	(49,092)
Net cash generated from (used in) operating activities		24,291,711	21,158,937	(371,298)	(338,984)

The accompanying notes on pages 12 to 26 are an integral part of this interim financial information.

True Corporation Public Company Limited
Statements of Cash Flows (Unaudited) (Cont'd)
For the three-month period ended 31 March 2026

	Notes	Consolidated financial information		Separate financial information	
		31 March 2026 Baht Thousand	31 March 2025 Baht Thousand	31 March 2026 Baht Thousand	31 March 2025 Baht Thousand
Cash flows from investing activities					
Increase in restricted cash at bank		(12,434)	(7,861)	(11,733)	(8,385)
Loans made to related parties	21	-	-	(14,024,371)	(13,841,166)
Acquisition of property, plant and equipment		(9,394,653)	(7,859,815)	(9,903)	(46)
Acquisition of intangible assets		(7,451,072)	(14,553,893)	(5,009)	-
Acquisition of investment property		(2,425)	(5,892)	-	-
Proceeds from financial asset at fair value through profit or loss	5	1,450	8,108	-	-
Proceeds from financial asset at fair value through other comprehensive income		-	47,725	-	-
Proceeds from disposals of equipment and intangible assets		124,793	85,843	407	1,392
Proceeds from loan to related parties	21	-	3,000	7,075,119	10,239,175
Dividends received	9, 17	507,932	485,632	485,632	485,632
Net cash used in investing activities		(16,226,409)	(21,797,153)	(6,489,858)	(3,123,398)
Cash flows from financing activities					
Proceeds from short-term borrowings		3,981,977	13,974,903	3,981,977	11,474,903
Proceeds from borrowings		21,911,211	16,382,500	21,911,211	16,382,500
Repayment to short-term borrowings		(1,600,000)	(7,000,882)	(1,600,000)	(7,000,000)
Repayments to borrowings	14	(28,088,600)	(30,892,958)	(19,382,200)	(27,159,100)
Repayments to lease liabilities		(4,665,664)	(4,412,775)	(44,001)	(36,084)
Net cash (used in) generated from financing activities		(8,461,076)	(11,949,212)	4,866,987	(6,337,781)
Net decrease in cash and cash equivalents		(395,774)	(12,587,428)	(1,994,169)	(9,800,163)
Opening balance		17,890,903	26,831,693	4,437,493	12,059,508
Effects of exchange rate changes		6,995	4,611	-	-
Closing balance		17,502,124	14,248,876	2,443,324	2,259,345

The accompanying notes on pages 12 to 26 are an integral part of this interim financial information.

True Corporation Public Company Limited
Statements of Cash Flows (Unaudited) (Cont'd)
For the three-month period ended 31 March 2026

Non-cash transactions

The significant non-cash transactions are as follows:

	Consolidated		Separate	
	financial information		financial information	
	31 March	31 March	31 March	31 March
	2026	2025	2026	2025
	Baht Million	Baht Million	Baht Million	Baht Million
Acquisition of right-of-use assets	3,554.31	2,586.75	350.87	34.21
Acquisition of property, plant and equipment and intangible assets, not yet paid	24,598.87	28,281.52	89.76	0.71

The accompanying notes on pages 12 to 26 are an integral part of this interim financial information.

1 General information

True Corporation Public Company Limited (“the Company”) is a public limited company and listed on the Stock Exchange of Thailand. The Company is incorporated and domiciled in Thailand.

The address of the Company's registered office is as follows:

18 True Tower, Ratchadaphisek Road, Huai Khwang, Bangkok, Thailand.

The principal business operations of the Company and its subsidiaries (“the Group”) are providing telecommunications services and various value-added services, which include, among others, mobile services, broadband internet, WIFI, television and digital platforms.

The interim consolidated and separate financial information are presented in Thai Baht, unless otherwise stated.

2 Basis of preparation

The interim financial information has been prepared in accordance with Thai Accounting Standard (TAS) no. 34, Interim Financial Reporting and other financial reporting requirements issued under the Securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2025.

An English version of these interim financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

3 Material accounting policies

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2025, except for the following:

- 1) The adoption of the new and amended financial reporting standards as described in Note 4.
- 2) Change in accounting estimates in relation to useful lives of property, plant and equipment disclosed in Note 10.

4 Adoption of new and amendment financial reporting standards

4.1 Amended financial reporting standard that is effective for the accounting period beginning on or after 1 January 2026.

- a) **Amendments to TAS 21 The Effects of Changes in Foreign Exchange Rates** added requirements to help entities to determine whether a currency is exchangeable into another currency, and the spot exchange rate to use when it is not. Prior to these amendments, IAS 21 set out the exchange rate to use when exchangeability is temporarily lacking, but not what to do when lack of exchangeability is not temporary.

The Group assessed that the amended financial reporting standard does not have impact to the Group.

5 Fair value

Fair value estimation

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The following table presents the group's financial assets and liabilities that are measured at fair value.

	Consolidated financial information			
	Level 2		Level 3	
	31 March 2026 Baht Million	31 December 2025 Baht Million	31 March 2026 Baht Million	31 December 2025 Baht Million
Assets				
Financial assets at fair value through profit or loss				
Current				
Mutual fund	0.12	0.12	-	-
Derivative receivables	94.33	5.78	-	-
Non-current				
General investments - equity securities	-	-	1,619.82	1,620.31
Derivative receivables	111.96	11.62	-	-
Financial assets at fair value through other comprehensive income				
Non-current				
General investments - equity securities	-	-	61.04	61.04
Derivative receivables	96.08	-	-	-
Liabilities				
Financial liabilities at fair value through profit or loss				
Current				
Derivative payables	196.21	390.17	-	-
Non-current				
Derivative payables	286.26	737.58	-	-
Financial liabilities at fair value through other comprehensive income				
Current				
Derivative payables	5.70	7.55	-	-
Non-current				
Derivative payables	7,880.66	9,041.70	-	-
Separate financial information				
	Level 2		Level 3	
	31 March 2026 Baht Million	31 December 2025 Baht Million	31 March 2026 Baht Million	31 December 2025 Baht Million
Assets				
Financial assets at fair value through profit or loss				
Non-current				
General investments - equity securities	-	-	1.60	1.60
Financial assets at fair value through other comprehensive income				
Non-current				
General investments - equity securities	-	-	1.20	1.20
Derivative receivables	96.08	-	-	-
Liabilities				
Financial liabilities at fair value through other comprehensive income				
Current				
Derivative payables	5.70	7.55	-	-
Non-current				
Derivative payables	7,880.66	9,041.70	-	-

5.1 Valuation techniques used to derive Level 2 fair values

Level 2 Equity securities are fair valued using a Net Asset Valuation (“NAV”) approach as at period end date. The data is publicly available on the Thai Bond Market Association, which is calculated by fund manager of the mutual fund.

Level 2 Derivatives instruments are measured based on input that are observable for the types of instruments such as foreign exchange rates observable at commonly quoted in publicly available sources on the statements of financial position date.

Level 2 Forward foreign exchange contracts are calculated using the net present value technique which is the estimated amount that a bank would receive or pay to terminate the forward contracts at the financial position date.

5.2 Valuation techniques used to measure at fair value level 3

Level 3 general investments are fair valued using the comparable company analysis model and discounted cashflow analysis model.

Changes in level 3 financial instruments for the three-month period ended 31 March 2026 is as follows:

	Unlisted equity securities	
	Consolidated financial information Baht Million	Separate financial information Baht Million
Opening balance at 1 January 2026	1,681.35	2.80
Gain recognised in profit or loss	0.96	-
Disposals	(1.45)	-
Closing balance at 31 March 2026	1,680.86	2.80

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements.

	Fair value		Unobservable inputs	Range of inputs	
	31 March 2026 Baht Million	31 December 2025 Baht Million		31 March 2026	31 December 2025
Unlisted equity securities	1,680.86	1,681.35	Enterprise value to revenue	2.1x - 7.5x	1.4x - 9.5x
			Revenue growth factors	4.07% - 8.56%	4.07% - 8.56%
			Discount rate	10.10% - 10.60%	10.10% - 10.60%

Relationship of significant unobservable inputs to fair value are shown as follows:

	Unobservable inputs	Movement	Change in fair value			
			Increase in assumptions % 31 March 2026	Decrease in assumptions % 31 March 2026	Increase in assumptions % 31 December 2025	Decrease in assumptions % 31 December 2025
Unlisted equity securities	Enterprise value to revenue	0.5 time	Increase by 2.31	Decrease by 2.31	Increase by 3.12	Decrease by 3.12
	Revenue growth factors	0.50%	Increase by 23.21	Decrease by 22.82	Increase by 23.21	Decrease by 22.82
	Discount rate	0.50%	Decrease by 3.74	Increase by 4.08	Decrease by 3.74	Increase by 4.08

The Group's valuation processes

Valuation team discuss valuation processes and results every quarter.

Significant unobservable input of fair value hierarchy level 3 is risk adjusted discount rate. It is estimated based on public companies' weighted average cost of capital that, are in opinion of the Group, in a comparable financial position with the counterparty in the contract.

6 Segment and revenue information

The Group's management is the Group's Chief Operating Decision-Maker ("CODM"). The Group Management has determined the operating segment based on the information internally reviewed on quarterly basis. The following are the Group's reportable segments.

- Mobile ;
- Pay TV ; and
- Broadband internet and others.

The Group's management considers that the Group operates in a single geographic area, namely in Thailand, representing 99.97% and has therefore, only one major geographic segment. The operating performances are measured based on profit (loss) before tax which is more relevant and comparable with other entities in the relevant industries.

Consolidated reportable segments:

For the three-month periods ended

	31 March 2026 Baht Million	31 March 2025 Baht Million
External revenue:		
Mobile	38,229.37	42,913.31
Pay TV	1,098.61	1,615.59
Broadband internet and others	7,064.91	6,906.71
Total	46,392.89	51,435.61
Segment profit (loss) before income tax:		
Mobile	6,641.17	931.55
Pay TV	(109.72)	(102.25)
Broadband internet and others	323.49	601.30
Total	6,854.94	1,430.60
Intersegment	62.31	44.49
Total	6,917.25	1,475.09
As at		
	31 March 2026 Baht Million	31 December 2025 Baht Million
Segment assets:		
Mobile	537,488.42	546,348.60
Pay TV	7,815.89	8,045.55
Broadband internet and others	108,619.51	109,835.95
Total	653,923.82	664,230.10
Segment liabilities:		
Mobile	509,629.96	524,892.50
Pay TV	3,243.72	3,620.77
Broadband internet and others	58,900.42	60,569.38
Total	571,774.10	589,082.65

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7 Finance costs

For the three-month periods ended	Consolidated financial information		Separate financial information	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	Baht Million	Baht Million	Baht Million	Baht Million
Interest				
- borrowings	3,040.26	3,389.17	2,689.04	2,393.39
- lease liabilities	1,222.88	1,147.68	3.02	2.36
Foreign exchange (gain) loss	(5.98)	2.49	-	-
Finance cost related to licences	381.59	466.44	-	-
Other financial fees	117.78	156.85	103.33	96.68
Total	4,756.53	5,162.63	2,795.39	2,492.43

8 Trade and other current receivables

	Consolidated financial information		Separate financial information	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	Baht Million	Baht Million	Baht Million	Baht Million
Billed customers	15,498.35	15,863.22	282.63	283.66
Receivables and accrued income from related parties (Note 21)	14,579.04	15,044.85	2,220.25	2,053.27
Trade accounts receivable	30,077.39	30,908.07	2,502.88	2,336.93
Accrued income	5,821.17	5,740.25	1,139.19	1,134.14
Total trade accounts receivable	35,898.56	36,648.32	3,642.07	3,471.07
<u>Less</u> Expected credit loss	<u>(3,664.85)</u>	<u>(3,694.89)</u>	<u>(687.09)</u>	<u>(687.09)</u>
Trade accounts receivable, net	32,233.71	32,953.43	2,954.98	2,783.98
Prepaid expenses	1,515.43	1,086.18	318.91	85.66
Other current receivables	2,154.54	2,661.57	11.15	20.35
Interest receivable	25.76	2.70	1,646.07	2,170.52
Trade account and other current receivables	35,929.44	36,703.88	4,931.11	5,060.51

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At 31 March 2026 and 31 December 2025, trade receivables, included in trade and other current receivables in statements of financial position, can analyses aging as follows:

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht Million	31 December 2025 Baht Million	31 March 2026 Baht Million	31 December 2025 Baht Million
Trade accounts receivable				
Current	9,129.41	8,834.43	0.46	0.46
Less than 3 months	2,928.72	3,581.39	-	1.31
3 - 6 months	1,053.11	1,030.33	0.09	-
6 - 12 months	1,544.65	1,502.26	-	-
More than 12 months	842.46	914.81	282.08	281.89
Trade accounts receivable	15,498.35	15,863.22	282.63	283.66
Receivables and accrued income from related parties				
Current	9,609.25	10,631.83	2,198.73	1,471.33
Less than 3 months	3,031.53	2,342.90	3.15	541.08
3 - 6 months	1,602.42	1,652.34	8.93	2.99
6 - 12 months	99.58	115.21	2.99	-
More than 12 months	236.26	302.57	6.45	37.87
Receivables and accrued income from related parties (Note 21)	14,579.04	15,044.85	2,220.25	2,053.27
Accrued income	30,077.39	30,908.07	2,502.88	2,336.93
	5,821.17	5,740.25	1,139.19	1,134.14
Total trade accounts receivable	35,898.56	36,648.32	3,642.07	3,471.07
<u>Less</u> Expected credit loss	(3,664.85)	(3,694.89)	(687.09)	(687.09)
Trade accounts receivable, net	32,233.71	32,953.43	2,954.98	2,783.98

Accrued income from customer usage at the close of the billing period is transferred to trade receivable within one month.

9 Investment in subsidiaries, associates and joint ventures

9.1 Movements of investment in subsidiaries

On 4 February 2026, Goldsky Co., Ltd. (“GSK”), a subsidiary of the Group that had already ceased its operations, was formally dissolved. Accordingly, the Group has discontinued the consolidation of GSK in the consolidated financial statements effective from 4 February 2026.

9.2 Movements of investment in associates and joint ventures

Movements of investment in associates and joint ventures for the three-month period 31 March 2026 are as follows:

	Consolidated financial information	Separate financial information
	Equity method	Cost method
	Baht Million	Baht Million
Opening net book value	21,291.73	27,055.41
Share of results	745.05	-
Dividend received	(501.97)	-
Closing net book value	21,534.81	27,055.41

The amounts recognised in the statement of comprehensive income are as follows:

For the three-month periods ended	Consolidated financial information	
	31 March 2026	31 March 2025
	Baht Million	Baht Million
Share of results		
- Associates	736.73	742.64
- Joint ventures	8.32	11.16
Elimination	745.05	753.80
	(10.03)	(9.72)
	735.02	744.08

During the three-month period ended 31 March 2026, the Group and the Company received dividends from Digital Telecommunications Infrastructure Fund (“DIF”) of Baht 485.63 million (2025: Baht 485.63 million). Dividends were recognised directly to investment in associate in the consolidated financial information and recognised as “Other income” in the separate financial information.

During the three-month period ended 31 March 2026, the Group received dividends from LINE Games-True-Kona Global Fund Limited Partnership (“LINE games-TRUE”) of Baht 16.34 million (2025: nil). Dividends were recognised directly to investment in joint ventures in the consolidated financial information.

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10 Property, plant and equipment

Movements of property, plant and equipment for the three-month period ended 31 March 2026 are as follows:

	Consolidated financial information	Separate financial information
	Baht Million	Baht Million
Opening net book value	195,850.39	2,233.90
Additions	3,022.97	7.24
Disposals/Write-off	(75.38)	(1.33)
Transfers	121.46	-
Depreciation	(7,008.46)	(82.28)
Closing net book value	191,910.98	2,157.53

Significant transactions

The Group invested in network equipment at cost of Baht 3,005.86 million to support business expansion.

During the three-month period ended 31 March 2026, the management of the Group conducted the review of economic useful life of multimedia network equipment in some types according to the changes on objective of using those assets. The key factors taking into accounts of the review included regulatory requirements and infrastructure transformation, usage conditions, technology upgrade and industry benchmark. Consequently, the management has concluded to change the estimated useful life of certain assets from 30 years to 20 years commencing 1 January 2026 onward. The change in estimation over useful life of assets effects to the consolidated statement of comprehensive income for the three-month period ended 31 March 2026 is as follows:

	Previous useful life	New useful life
	Baht Million	Baht Million
Depreciation charges - Multimedia network equipment	1,327.47	1,530.25

Capital commitments

Capital expenditure contracted at 31 March 2026 and 31 December 2025 but not recognised as liabilities is as follows:

	Consolidated financial information		Separate financial information	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	Baht Million	Baht Million	Baht Million	Baht Million
Capital expenditure	16,217.25	19,230.61	12.46	4.82

11 Right-of-use assets

Movements of right-of-use assets for the three-month period ended 31 March 2026 are as follows:

	Consolidated financial information	Separate financial information
	Baht Million	Baht Million
Opening net book value	96,365.01	271.45
Additions	3,504.40	351.22
Termination of contracts	(113.16)	(2.97)
Transfers	(125.98)	-
Lease modification	(194.16)	0.41
Depreciation	(4,380.51)	(52.60)
Closing net book value	95,055.60	567.51

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12 Intangible assets

Movements of intangible assets for the three-month period ended 31 March 2026 are as follows:

	Consolidated financial information	Separate financial information
	Baht Million	Baht Million
Opening net book value	137,173.59	338.42
Additions	1,561.43	1.16
Transfers	4.58	-
Amortisation	(5,183.39)	(39.71)
Closing net book value	133,556.21	299.87

13 Trade and other current payables

	Consolidated financial information		Separate financial information	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	Baht Million	Baht Million	Baht Million	Baht Million
Trade accounts payable	32,962.48	36,977.10	1,984.30	2,012.32
Other current payables	1,510.09	1,531.76	53.75	41.61
Unearned income	7,113.44	6,883.18	104.16	152.69
Accrued expenses	34,224.88	37,117.12	8,098.30	8,230.46
Trade and other current payables	75,810.89	82,509.16	10,240.51	10,437.08

At 31 March 2026, the current portion of licence fee of Baht 9,263.44 million (31 December 2025 : Baht 11,489.68 million) (Note 16) is included in accrued expenses.

14 Borrowings

	Consolidated financial information		Separate financial information	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	Baht Million	Baht Million	Baht Million	Baht Million
Current				
- Loan from banks	500.00	350.00	500.00	350.00
- Debentures	58,415.54	65,161.38	55,001.62	53,043.75
Total Current	58,915.54	65,511.38	55,501.62	53,393.75
Non-current				
- Loan from banks	65,666.19	59,109.72	65,666.19	59,109.72
- Debentures	194,676.16	199,942.00	170,668.74	175,932.93
Total Non-current	260,342.35	259,051.72	236,334.93	235,042.65
Total	319,257.89	324,563.10	291,836.55	288,436.40

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Condensed notes to the interim financial information (Unaudited)
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Movements of borrowings for the three-month period ended 31 March 2026 are as follows:

	Consolidated financial information	Separate financial information
	Baht Million	Baht Million
Opening net book value	324,563.10	288,436.40
Additional borrowings	21,871.69	21,871.69
Repayment of borrowings - cash item	(28,088.60)	(19,382.20)
Interest during the period	23.16	23.16
Amortisation of debt issuance costs	90.60	85.55
Gain from derivative contracts	(4.01)	-
Currency translations	801.95	801.95
Closing net book value	319,257.89	291,836.55

During the three-month period ended 31 March 2026, the Company issued debenture and loan from financial institutions as follows:

- Thai Baht debentures of Baht 13,840.00 million, with fixed interest rates ranging from 2.79% to 3.40% per annum. The maturity dates are during 16 January 2030 to 16 January 2036.
- Thai Baht debenture of Baht 2,071.21 million, with discount rate of 2.12% per annum. The maturity date is 14 January 2028.
- Loan from financial institutions denominated in Thai Baht totaling Baht 3,000.00 million. The loan bears interest at THOR plus a fixed margin per annum. The maturity date is 27 November 2030.
- Loan from financial institutions denominated in Thai Baht totaling Baht 3,000.00 million. The loan bears interest at THOR Compound plus a fixed margin per annum. The maturity date is 25 February 2030.

15 Lease liabilities

	Consolidated financial information		Separate financial information	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	Baht Million	Baht Million	Baht Million	Baht Million
Current	18,072.36	17,435.73	165.11	46.30
Non-current	87,935.45	90,052.04	268.36	82.90
Total	106,007.81	107,487.77	433.47	129.20

Movements of lease liabilities for the three-month period ended 31 March 2026 are as follows:

	Consolidated financial information	Separate financial information
	Baht Million	Baht Million
Opening net book value	107,487.77	129.20
Additions	3,554.30	350.88
Interests (Note 7)	1,222.88	3.02
Repayments of lease liabilities	(5,888.54)	(47.02)
Write off due to the termination of contracts	(133.49)	(3.02)
Lease modification	(265.42)	0.41
Currency translations	30.31	-
Closing net book value	106,007.81	433.47

16 Liabilities under agreements and licences for operations

Details of liabilities under agreements and licences for operations can be summarised as follows:

	Consolidated financial information	
	31 March 2026 Baht Million	31 December 2025 Baht Million
Current (included in "Accrued expenses") (Note 13)	9,263.44	11,489.68
Non-current	34,039.95	37,683.37
Total	43,303.39	49,173.05

Movement of liabilities under agreements and licences for operations for the three-month period ended 31 March 2026 are as follows:

	Consolidated financial information Baht Million
Opening net book amount	49,173.05
Repayments	(6,251.25)
Finance costs (Note 7)	381.59
Closing net book amount	43,303.39

17 Other income

For the three-month periods ended	Consolidated financial information		Separate financial information	
	31 March 2026 Baht Million	31 March 2025 Baht Million	31 March 2026 Baht Million	31 March 2025 Baht Million
Interest income	66.23	73.77	11.01	12.18
Interest income - loan to subsidiaries	-	-	2,100.22	1,727.87
Gain on exchange rate	112.58	53.16	2.15	-
Dividend income	5.96	-	485.63	485.63
Others	293.87	95.29	1.39	9.39
Total other income	478.64	222.22	2,600.40	2,235.07

18 Income tax expense

Income tax expense is recognised based on management's estimate of the weighted average effective annual income tax rate expected for the full financial year. The average effective tax rate used for operations for the three-month period ended 31 March 2026 for the consolidated financial information is 4.60% resulted from utilisation of previously unrecognised deferred tax asset (2025: tax benefit at 10.84%) and for the separate financial information is 26.98% resulted from write-off deferred tax asset as the Company will not utilise benefits in the future (2025: tax benefit at 0.31%).

In December 2021, the Organisation for Economic Co-operation and Development (OECD) released the Pillar Two model rules to reform international corporate taxation that aim to ensure that large multinationals pay a minimum effective corporate tax rate of 15% in each jurisdiction in which they operate.

The Group is within the scope of the Pillar Two model rules. In 2025, Pillar Two legislation was enacted in Thailand, the jurisdictions in which the Company has business operations, and came into effect on 1 January 2025. Under the legislation, the Group will be liable to pay a top-up tax, if there is any, for difference between its GloBE effective tax rate in the jurisdiction of the Group and the 15% minimum rate.

The Group has applied the exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes as provided in TAS 12. Following the Transitional CbCR Safe Harbour relief of the Pillar Two model rules, the Group meets the criteria for this relief. Consequently, there is no current tax expense arising from the Pillar Two model rules for the period ended 31 March 2026.

19 Litigations and Arbitration disputes

Except as set forth, there is no new development in the litigations and arbitration disputes disclosed in Note 41 to the 2025 annual financial statements. Progress of litigations occurred during the period ended 31 March 2026 is summarised as follows:

Litigation and arbitration disputes of the Company:

Dispute in relation to the numbering fees: After the Central Administrative Court rendered a judgment dismissing the petitions of both the Company and NT to revoke the arbitral award, and ordered enforcement of the award of the majority of the arbitral tribunal, the Company and NT submitted the appeal against the Central Administrative Court's judgment to the Supreme Administrative Court. The Company is currently in the process of preparing an objection to the NT's appeal. Currently, the case is under the Supreme Administrative Court's proceedings.

Cases relating to an additional payment revenue from services provided during the consumer protection period: After the Central Administrative Court rendered a judgment to partially revoke the NBTC's order and requires the Company to remit revenue from services provided under the consumer protection period, the Company submitted appeal against the Central Administrative Court's judgment to the Supreme Administrative Court. Currently, the case is under the Supreme Administrative Court's proceedings.

Dispute in relation to the amalgamation with Thailand Consumers Council with associates totaling 5 persons: After the Central Administrative Court rendered a judgment dismissing the case because the NBTC's resolution acknowledging the business amalgamation by the NBTC was lawful, the Company received the appeal filed by the Consumer Council. The Company is currently in the process of preparing an objection to the appeal. Currently, the case is under the Supreme Administrative Court's proceedings.

The ultimate outcome of the litigations and arbitration disputes are presently unable to be determined, and accordingly, no revenue and provision for liability have been made in the interim financial information unless otherwise stated.

Litigation and arbitration disputes of the Subsidiaries:

Case in relation to administrative fine for non-compliance with NBTC notification regarding Mobile Number Portability (MNP) and MNP Porting Process Manual: After the Supreme Administrative Court ordered the subsidiary to submit an objection to the appeal, the subsidiary submitted an objection to the NBTC's appeal. Currently, the case is under consideration by the Supreme Administrative Court.

The ultimate outcome of the litigations and arbitration disputes are presently unable to be determined, and accordingly, no revenue and provision for liability have been made in the interim financial information unless otherwise stated.

20 Commitments and contingent liabilities

20.1 Collateral

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht Million	31 December 2025 Baht Million	31 March 2026 Baht Million	31 December 2025 Baht Million
Fixed and saving deposits	68.87	56.44	48.11	36.38

Under the terms of various agreements, the above assets have been pledged as collateral with the contracted parties.

20.2 Bank guarantees

The bank guarantees provided by banks on behalf of the Group are as follows:

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht Million	31 December 2025 Baht Million	31 March 2026 Baht Million	31 December 2025 Baht Million
Bank guarantees	51,340.37	57,936.86	598.37	578.11

21 Related-party transactions

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company, including holding companies, subsidiaries, joint ventures and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

On 13 March 2026, Arise Digital Technology Company Limited (“Arise Group of companies”) purchased the Company's share from Telenor Thailand Investments Pte. Ltd. (“Telenor Group of companies”) 24.95%, resulting in Arise Group of companies has become a major shareholder of the Company replacing Telenor Group of companies.

Consequently, the Group is jointly controlled by CP Group of companies and Arise Group of companies as the major shareholders of the Company.

The following transactions were carried out with related parties:

21.1) Transactions with related parties

Transactions with related parties for the three-month period ended 31 March 2026 and 2025 are as follows:

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht Million	31 March 2025 Baht Million	31 March 2026 Baht Million	31 March 2025 Baht Million
Sales of goods and services				
Subsidiaries	-	-	2,505.82	2,902.35
Joint ventures	2.08	4.62	0.59	0.59
Associates	273.89	280.00	-	-
Related companies:				
CP Group of companies	2,779.59	3,718.00	0.22	0.27
Telenor Group of companies	25.17	14.70	-	-
Arise Group of companies	279.02	-	1.06	-
	3,359.75	4,017.32	2,507.69	2,903.21
Purchases of goods and services				
Subsidiaries	-	-	154.03	139.62
Joint venture	292.67	249.74	-	-
Associates	3,121.51	2,806.64	(0.86)	(1.80)
Related companies:				
CP Group of companies	1,869.79	2,373.13	57.61	43.73
Telenor Group of companies	50.36	111.25	31.61	35.60
Arise Group of companies	180.18	-	-	-
	5,514.51	5,540.76	242.39	217.15

21.2) Outstanding balances arising from sales and purchases of goods and services

The outstanding balances at the end of the reporting period in relation to transactions with related parties are as follows:

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht Million	31 December 2025 Baht Million	31 March 2026 Baht Million	31 December 2025 Baht Million
Receivables and accrued income from related parties (included in “Trade account receivables” (Note 8)):				
Subsidiaries	-	-	2,148.21	1,957.32
Joint ventures	15.81	24.66	0.21	0.21
Associates	529.55	425.05	56.21	84.82
Related companies				
CP Group of companies	7,143.04	14,555.78	14.56	10.74
Telenor Group of companies	-	39.36	-	0.18
Arise Group of companies	6,890.64	-	1.06	-
	14,579.04	15,044.85	2,220.25	2,053.27
Payables to related parties (included in “Trade payables”):				
Subsidiaries	-	-	1,589.74	1,514.97
Joint ventures	171.89	302.85	-	24.31
Associates	21.71	46.53	4.96	5.81
Related companies				
CP Group of companies	1,619.84	3,719.08	136.16	150.13
Telenor Group of companies	-	407.80	-	120.93
Arise Group of companies	1,514.78	-	-	-
	3,328.22	4,476.26	1,730.86	1,816.15

21.3) Loans to related parties

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht Million	31 December 2025 Baht Million	31 March 2026 Baht Million	31 December 2025 Baht Million
Short term loans to related parties				
Subsidiaries	-	-	1,560.58	1,361.33
Associates	2.00	2.00	-	-
Total short-term loans to related parties	2.00	2.00	1,560.58	1,361.33
Long term loans to related parties				
Subsidiaries	-	-	234,775.80	228,025.80
Total long-term loans to related parties	-	-	234,775.80	228,025.80
Total	2.00	2.00	236,336.38	229,387.13

True Corporation Public Company Limited
Condensed notes to the interim financial information (Unaudited)
For the three-month period ended 31 March 2026

The movements of loans to related parties for the three-month period ended 31 March 2026 are as follows:

	Consolidated financial information	Separate financial information
	Baht Million	Baht Million
Opening net book amount	2.00	229,387.13
Additions	-	14,024.37
Payment received	-	(7,075.12)
Closing net book amount	2.00	236,336.38

The loans to related parties were made on commercial terms and conditions. The loans carry interest for the consolidated and the separate financial information between 4.78% to 6.10% per annum and between 1.07% to 5.15% per annum, respectively.

The interest income in the consolidated financial information for the three-month period ended 31 March 2026 were Baht 0.03 million (2025 : Baht 0.08 million) and the separate financial information for the three-month period ended 31 March 2026 were Baht 2,100.22 million (2025 : Baht 1,727.87 million).

22 Events after reporting date

On 30 April 2026, the Annual General Meeting of Shareholders for 2026 passed the resolution approving the dividend payment for the operating results of 2025 at the rate of Baht 0.12 per share, totaling Baht 4,146.25 million. The record date for determining the shareholders entitled to receive dividend is 11 May 2026, and the dividend shall be paid on 26 May 2026.

On 7 May 2026, the Company issued the debentures to refinance the Group's maturing debts and extend the loans to subsidiary for redemption of outstanding debentures as following:

- 1) 5.77 million units at par value Baht 1,000.00, totalling Baht 5,768.80 million. The debentures carry interest at the rate of 2.50% per annum and will be redeemed at maturity date on 7 May 2030.
- 2) 3.10 million units at par value Baht 1,000.00, totalling Baht 3,104.40 million. The debentures carry interest at the rate of 2.60% per annum and will be redeemed at maturity date on 7 May 2031.
- 3) 2.53 million units at par value Baht 1,000.00, totalling Baht 2,530.20 million. The debentures carry interest at the rate of 3.00% per annum and will be redeemed at maturity date on 7 May 2033.
- 4) 3.10 million units at par value Baht 1,000.00, totalling Baht 3,096.60 million. The debentures carry interest at the rate of 3.25% per annum and will be redeemed at maturity date on 7 May 2036.

On 7 May 2026, the Board of Directors Meeting No. 3/2026 passed the resolution approving the interim dividend payment at the rate of Baht 0.14 per share, totaling Baht 4,837.29 million. The record date for determining the shareholders entitled to receive the dividend is 21 May 2026, and the dividend shall be paid on 5 June 2026.

23 Authorisation of financial information

The interim consolidated and separate financial information were authorised for issue by the Board of Directors on 7 May 2026.