MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Second Quarter and the First Six-month Period ended 30 June 2026

(Reviewed Financial Statements)

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THANACHART CAPITAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Management's Discussion and Analysis (Reviewed Financial Statements)

Thailand's Economic Outlook and Commercial Banking Industry

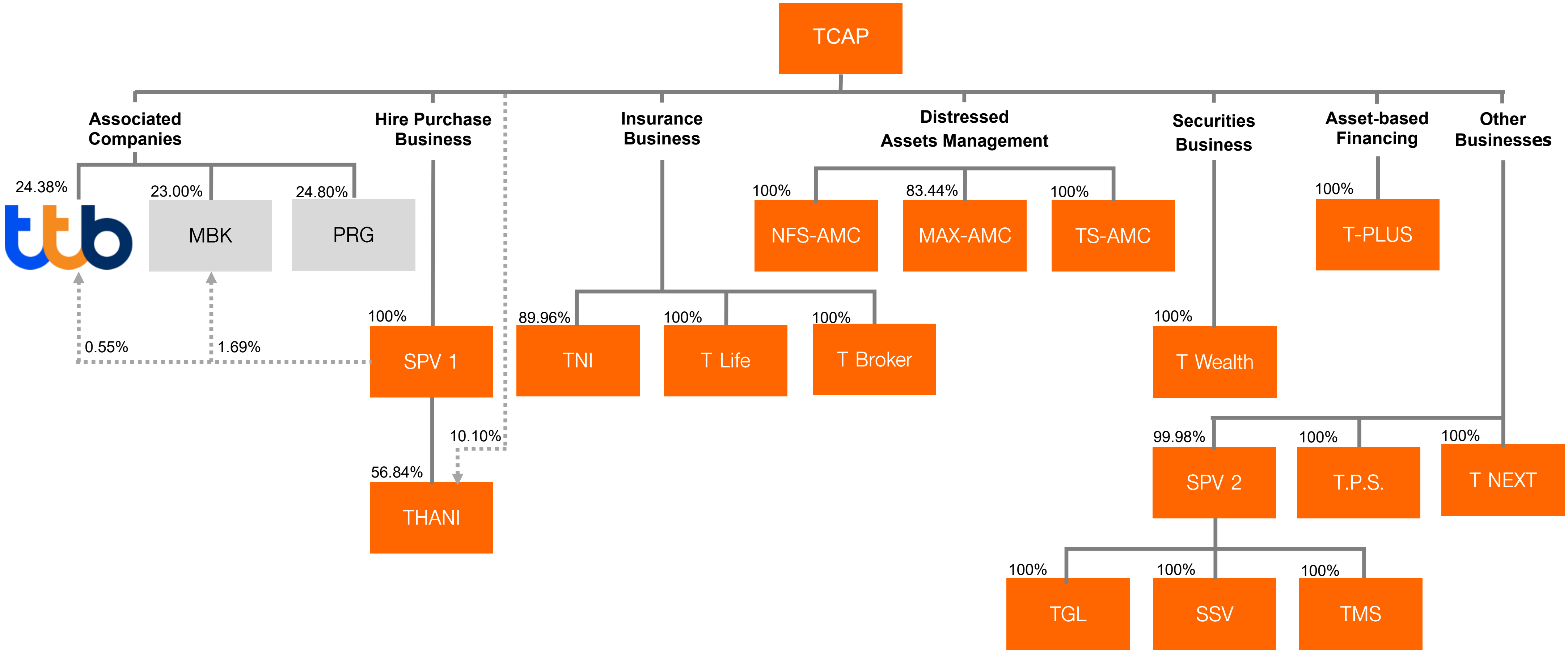
In the second quarter of 2026, the Thai economy showed a slowing trend compared to the previous quarter amid pressures from external factors, particularly the Middle East conflict, which kept energy prices elevated. This weighed on production costs, the cost of living, and household purchasing power, resulting in a deceleration in private consumption and service sector activities, particularly tourism. Towards the end of the quarter, however, support was increasingly driven by government stimulus measures, such as the "Thai Chuey Thai Plus" program, which helped private spending gradually recover. Meanwhile, private investment continued to expand through investment in technology, in line with the recovery of the global electronics industry cycle, enabling tech product exports to maintain healthy growth. Despite these gains, the tourism sector recovered below expectations, as foreign tourist arrivals were constrained by travel restrictions stemming from high energy costs. Meanwhile, the non-electronics manufacturing sector continued to face structural limitations and weak demand, keeping the broader economic recovery uneven and concentrated in specific sectors. On economic stability, headline inflation remained elevated due to high energy prices, though it began to moderate in June. In contrast, core inflation rose as businesses gradually passed on higher costs. Against this backdrop, the Monetary Policy Committee maintained the policy interest rate at 1.00 percent to support economic recovery, while remaining vigilant of inflation trends and risks ahead.

Commercial bank loans in the second quarter of 2026 increased compared to the end of the previous year, driven primarily by corporate loan expansion. In contrast, SME and retail loans declined in line with heightened credit risk. On the deposit side, growth aligned with credit expansion, led by an increase in savings deposits to enhance liquidity and lower funding costs. Non-performing loans edged down slightly, while expected credit loss provisions were raised to cushion against potential future risks.

Key Event in the First Six-Month Period of 2026

On 3 April 2026, the Annual General Meeting of Shareholders for the year 2026 of the Company had a resolution to pay dividends to shareholders from the 2025 operating performance at the rate of 3.50 baht per share or 3,670 million baht in total. Previously, the Company made interim dividend payment on 30 September 2025 at the rate of 1.30 baht per share to shareholders. As a result, the remaining dividend payment to be made amounted to 2.20 baht per share, which was subsequently paid on 30 April 2026.

Thanachart Group's Shareholding Structure As of 30 June 2026



Remark : TCAP = Thanachart Capital PCL., ttb = TMBThanachart Bank PCL., MBK = MBK PCL., PRG = PRG Corporation PCL., SPV 1 = Thanachart Special Purpose Vehicle 1 Co., Ltd., THANI = Ratchthani Leasing PCL., TNI = Thanachart Insurance PCL., T Life = T Life Assurance PCL., T Broker = T Broker Co., Ltd., NFS-AMC = NFS Asset Management Co., Ltd., MAX-AMC = MAX Asset management Co., Ltd., TS-AMC = TS Asset management Co., Ltd., T Wealth = Thanachart Wealth Securities Co., Ltd., T-PLUS = Thanachart Plus Co., Ltd., SPV 2 = Thanachart Special Purpose Vehicle 2 Co., Ltd., TGL = Thanachart Group leasing Co., Ltd., SSV = Security Scib Services Co., Ltd., TMS = Thanachart Management and Service Co., Ltd., T.P.S. = T.P.S.Asset 1 Co., Ltd., T NEXT = T NEXT Co., Ltd.

Operating Results for the Second Quarter and the First Six-month Period of 2026

Performance Overview

In the second quarter of 2026, the Company and its subsidiaries' net profit according to the consolidated financial statements amounted to 2,804 million baht. This was mainly due to the operating results of the important subsidiary and associated companies as follows:

- Ratchthani Leasing Public Company Limited had a consolidated net profit of 360 million baht
- Thanachart Insurance Public Company Limited had a net profit of 442 million baht
- Share of profit from investments accounted for under equity method – associated companies and joint venture was 1,585 million baht

As a result, **net profit attributable to the Company amounted to 2,642 million baht, an increase of 519 million baht or 24.45 percent from the previous quarter.** The increase was mainly driven by a higher non-interest income, particularly dividend income from investments, gains on financial instruments measured at fair value through profit and loss, and share of profit from investments in associated companies which was in line with their improved operating performance. However, net interest income declined due to a slowdown in loan growth from prudent lending approach.

Earnings per share (EPS) of the Company in the second quarter of 2026 were 2.52 baht, an increase from 2.02 baht in the previous quarter. Return on Average Assets (ROAA) and Return on Average Equity of the Company's shareholders (ROAE) were at 7.11 and 12.81 percent, respectively.

In the first six-month period of 2026, the Company and its subsidiaries' net profit according to the consolidated financial statements amounted to 5,089 million baht. This was mainly due to the operating results of the important subsidiary and associated companies as follows:

- Ratchthani Leasing Public Company Limited had a consolidated net profit of 700 million baht
- Thanachart Insurance Public Company Limited had a net profit of 889 million baht
- Share of profit from investments accounted for under equity method – associated companies and joint venture was 3,109 million baht

As a result, **net profit attributable to the Company amounted to 4,765 million baht, an increase of 988 million baht or 26.16 percent** from the same period last year. This was attributable to an increase in net operating income, supported by an increase in non-interest income from dividend income, insurance business income, and share of profit from investments in associated companies. This was partially offset by a decline in net interest income due to the slowdown in hire purchase lending. Furthermore, expected credit losses decreased significantly, reflecting the continued improvement in the asset quality of a subsidiary company. However, operating expenses increased in line with the business expansion of Thanachart Group.

EPS of the Company in the first six-month period of 2026 were 4.54 baht, an increase from 3.60 baht. ROAA and ROAE were at 6.49 and 11.62 percent, respectively.

Financial Highlights

Financial Highlights

Reviewed Financial Statements	For the 3 months ended 30-Jun-26	31-Mar-26	30-Jun-25	For the 6 months ended 30-Jun-26	30-Jun-25
Operating Performance (Million Baht)					
Interest Income	989	1,010	1,138	1,999	2,303
Interest Expenses	413	401	480	814	965
Net Interest Income	576	609	658	1,185	1,338
Non-interest Income	2,956	2,294	2,383	5,250	4,189
Net Operating Income (1)	3,532	2,903	3,041	6,435	5,527
Other Operating Expenses	436	378	424	814	803
Expected Credit Losses	54	29	262	83	462
Profit before Tax	3,042	2,496	2,355	5,538	4,262
Income Tax	238	211	179	449	311
Profit for the Period from Continuing Operations	2,804	2,285	2,176	5,089	3,951
Profit for the Period from Discontinued Operations	-	-	20	-	75
Profit for the Period	**2,804**	**2,285**	**2,196**	**5,089**	**4,026**
Net Profit Attributable to the Company	**2,642**	**2,123**	**2,067**	**4,765**	**3,777**
Basic Earnings per Share (Baht)	2.52	2.02	1.97	4.54	3.60

Financial Position (Million Baht)	30-Jun-26	31-Mar-26	31-Dec-25
Net Loans to Customers and Accrued Interest Receivables	43,764	45,699	46,423
Investments in Associated Companies and Joint Ventures	68,344	68,314	66,964
Total Assets	157,380	157,755	154,674
Debts Issued and Borrowings	45,141	47,185	45,824
Total Liabilities	68,069	69,415	68,662
Company's Shareholders' Equity	83,766	82,671	80,514
Non-controlling Interests	5,545	5,669	5,498
Total Shareholders' Equity	89,311	88,340	86,012

Financial Ratios (Percent)	30-Jun-26	31-Mar-26	30-Jun-25	30-Jun-26	30-Jun-25
ROAA	7.11	5.86	5.57	6.49	5.08
ROAE (2)	12.81	10.39	10.93	11.62	10.02

	30-Jun-26	31-Mar-26	31-Dec-25
D/E Ratio (times)	0.76	0.79	0.80

(1) Net Operating Income = Net Interest Income + Non-interest Income

(2) ROAE is calculated from equity attributable to the Company's shareholders

Net Interest Income

Net Interest Income (Million Baht)

	2Q26	1Q26	Change +/(-)	Change %	6M26	6M25	Change +/(-)	Change %
Interest Income	**989**	**1,010**	**(21)**	**(2.08)**	**1,999**	**2,303**	**(304)**	**(13.20)**
Interbank and Money Market Items – Deposits at Financial Institutions	20	22	(2)	(9.09)	42	65	(23)	(35.38)
Investments in Debt Securities Measured at Amortized Cost	12	13	(1)	(7.69)	25	30	(5)	(16.67)
Investments in Debt Securities Measured at Fair Value through Other Comprehensive Income	77	77	-	-	154	177	(23)	(12.99)
Loans to Customers	253	255	(2)	(0.78)	508	590	(82)	(13.90)
Hire Purchase and Financial Lease	627	643	(16)	(2.49)	1,270	1,441	(171)	(11.87)
Interest Expenses	**413**	**401**	**12**	**2.99**	**814**	**965**	**(151)**	**(15.65)**
Interbank and Money Market Items - Borrowings from Financial Institutions	30	28	2	7.14	58	95	(37)	(38.95)
Debts Issued and Borrowings	377	367	10	2.72	744	854	(110)	(12.88)
Borrowing Cost	5	4	1	25.00	9	12	(3)	(25.00)
Others	1	2	(1)	(50.00)	3	4	(1)	(25.00)
Net Interest Income	**576**	**609**	**(33)**	**(5.42)**	**1,185**	**1,338**	**(153)**	**(11.43)**

In the second quarter of 2026, the Company and its subsidiaries had 576 million baht in net interest income, a decrease of 33 million baht or 5.42 percent from the previous quarter. Interest income was 989 million baht, a decrease of 21 million baht or 2.08 percent, due mainly to a decline in hire purchase loans outstanding of Ratchthani Leasing as a result of its prudent lending approach. Meanwhile, interest expenses were 413 million baht, an increase of 12 million baht or 2.99 percent, due to financial restructuring which led to a higher cost of funds.

For the first six-month period of 2026, the Company and its subsidiaries had 1,185 million baht in net interest income, a decrease of 153 million baht or 11.43 percent from the same period last year. Interest income was 1,999 million baht, a decrease of 304 million baht or 13.20 percent, due to a slowdown in hire purchase lending from cautious lending. Meanwhile, interest expenses were 814 million baht, a decrease of 151 million baht or 15.65 percent, mainly attributable to lower borrowing obligations in line with the slowdown in loan growth and the financial restructuring to be in line with market conditions.

Non-interest Income

Non-interest Income (Million Baht)

	2Q26	1Q26	Change +/(-)	Change %	6M26	6M25	Change +/(-)	Change %
Net Fees and Service Income	**72**	**71**	**1**	**1.41**	**143**	**159**	**(16)**	**(10.06)**
Total Operating Income	**2,884**	**2,223**	**661**	**29.73**	**5,107**	**4,030**	**1,077**	**26.72**
Gains on Financial Instruments Measured at Fair Value through Profit or Loss	101	10	91	910.00	111	125	(14)	(11.20)
Gains on Investments	4	7	(3)	(42.86)	11	35	(24)	(68.57)
Share of Profit from Investments Accounted for under Equity Method	1,585	1,524	61	4.00	3,109	2,749	360	13.10
Gains on Property Foreclosed and Other Assets	20	-	20	100.00	20	76	(56)	(73.68)
Net Insurance / Life Insurance Income	293	517	(224)	(43.33)	810	443	367	82.84
Dividend Income	797	68	729	1,072.06	864	360	504	140.00
Other Income	84	97	(13)	(13.40)	182	242	(60)	(24.79)
Total Non-interest Income	**2,956**	**2,294**	**662**	**28.86**	**5,250**	**4,189**	**1,061**	**25.33**

In the second quarter of 2026, non-interest income of the Company and its subsidiaries amounted to 2,956 million baht, an increase of 662 million baht or 28.86 percent from the previous quarter. This was mainly due to an increase in total operating income of 661 million baht or 29.73 percent, which was driven by higher dividend income from investments, an increase in gains on financial instruments measured at fair value through profit or loss, and a higher share of profit from investments in associated companies, reflecting their improved operating performance. However, net insurance / life insurance income declined due to higher insurance service expenses and net expenses from reinsurance contracts held.

For the first six-month period of 2026, non-interest income of the Company and its subsidiaries amounted to 5,250 million baht, an increase of 1,061 million baht or 25.33 percent from the same period last year. This was mainly due to the following:

- Net fees and service income declined by 16 million baht or 10.06 percent, mainly due to lower fee income related to hire purchase business in line with the slowdown in loan growth.
- Other operating income increased by 1,077 million baht or 26.72 percent. This was mainly due to higher dividend income, increased insurance business income resulting from higher insurance revenue and lower insurance service expenses, as well as higher share of profits from associated companies in line with their improved operating performance.

Other Operating Expenses

Other Operating Expenses (Million Baht)

	2Q26	1Q26	Change		6M26	6M25	Change	
			+/(-)	%			+/(-)	%
Personnel Expenses	225	220	5	2.27	446	416	30	7.21
Premises and Equipment Expenses	24	24	-	-	48	48	-	-
Taxes and Duties	10	11	(1)	(9.09)	21	24	(3)	(12.50)
Directors' Remuneration	54	12	42	350.00	66	63	3	4.76
Other Expenses	123	111	12	10.81	233	252	(19)	(7.54)
Total Other Operating Expenses	**436**	**378**	**58**	**15.34**	**814**	**803**	**11**	**1.37**

In the second quarter of 2026, other operating expenses of the Company and its subsidiaries amounted to 436 million baht, an increase of 58 million baht or 15.34 percent from the previous quarter.

For the first six-month period of 2026, other operating expenses of the Company and its subsidiaries amounted to 814 million baht, an increase of 11 million baht or 1.37 percent from the same period last year. This was mainly attributable to an increase in personnel expenses, in line with the business expansion of Thanachart Group.

Expected Credit Loss

Expected Credit Loss (Reversal) (Million Baht)

	2Q26	1Q26	Change		6M26	6M25	Change	
			+/(-)	%			+/(-)	%
Interbank and Money Market Items	(1)	-	(1)	(100.00)	(1)	(8)	7	87.50
Investments in Debt Securities Measured at								
Fair Value through Other Comprehensive Income	3	(71)	74	104.23	(68)	(2)	(66)	(3,300.00)
Loans to Customers and Accrued Interest Receivables	114	160	(46)	(28.75)	274	568	(294)	(51.76)
Other Assets	(62)	(60)	(2)	(3.33)	(122)	(96)	(26)	(27.08)
Expected Credit Loss	**54**	**29**	**25**	**86.21**	**83**	**462**	**(379)**	**(82.03)**

In the second quarter of 2026, the Company and its subsidiaries had expected credit loss in the amount of 54 million baht, an increase of 25 million baht or 86.21 percent from the previous quarter.

For the first six-month period of 2026, the Company and its subsidiaries had expected credit loss in the amount of 83 million baht, a decrease of 379 million baht or 82.03 percent from the same period last year. This was primarily attributable to the continued improvement in the asset quality of the subsidiary company. In this regard, the Company and its subsidiaries continue to closely monitor and regularly assess credit risk to ensure that provisioning remains appropriate and prudent.

Financial Position

Consolidated Statements of Financial Position (Million Baht)

	30 June 2026		31 December 2025		Change	
	Amount	**%**	**Amount**	**%**	**+/(-)**	**%**
Cash	4	-	2	-	2	100.00
Interbank and Money Market Items - net						
- Deposits at Financial Institutions	7,731	4.91	10,743	6.95	(3,012)	(28.04)
Financial Assets Measured at Fair Value						
through Profit or Loss	2,888	1.84	3,328	2.15	(440)	(13.22)
Investments - net	27,934	17.75	19,893	12.86	8,041	40.42
Investments in Associated Companies and						
Joint venture	68,344	43.43	66,964	43.29	1,380	2.06
Net Loans to Customers and						
Accrued Interest Receivables	43,764	27.81	46,423	30.01	(2,659)	(5.73)
Property Foreclosed - net	4,272	2.71	4,285	2.77	(13)	(0.30)
Land, Premises, Equipment and Right-of-use						
Assets – net	321	0.20	350	0.23	(29)	(8.29)
Other Assets	2,122	1.35	2,686	1.74	(564)	(21.00)
Total Assets	**157,380**	**100.00**	**154,674**	**100.00**	**2,706**	**1.75**
Interbank and Money Market Items						
- Borrowings from Financial Institutions	5,797	3.68	6,096	3.94	(299)	(4.90)
Debts Issued and Borrowings	45,141	28.68	45,824	29.63	(683)	(1.49)
Insurance Contracts Liabilities	13,983	8.89	13,523	8.74	460	3.40
Other Liabilities	3,148	2.00	3,219	2.08	(71)	(2.21)
Total Liabilities	**68,069**	**43.25**	**68,662**	**44.39**	**(593)**	**(0.86)**
Company's Shareholders' Equity	83,766	53.23	80,514	52.05	3,252	4.04
Non-controlling Interests	5,545	3.52	5,498	3.56	47	0.85
Total Shareholders' Equity	**89,311**	**56.75**	**86,012**	**55.61**	**3,299**	**3.84**
Total Liabilities and Shareholders' Equity	**157,380**	**100.00**	**154,674**	**100.00**	**2,706**	**1.75**
Book Value per Share (Baht)	79.88		76.78			

Assets

As of 30 June 2026, **Thanachart Group's total assets amounted to 157,380 million baht, an increase of 2,706 million baht or 1.75 percent** from the end of 2025. Key factors were as follows:

- Net interbank and money market items – deposits at financial institutions amounted to 7,731 million baht, a decrease of 3,012 million baht or 28.04 percent. This was due to liquidity management.

- Net investments amounted to 27,934 million baht, an increase of 8,041 million baht or 40.42 percent. This was mainly due to an increase in investment proportion of debt and equity instruments to be in line with the investment policy and aimed at enhancing opportunities to generate investment returns.
- Investment in associated companies and joint venture amounted to 68,344 million baht, an increase of 1,380 million baht or 2.06 percent. This was mainly due to the strong operating performance of associated companies.
- Net loans to customers and accrued interest receivables amounted to 43,764 million baht, a decrease of 2,659 million baht or 5.73 percent. This was mainly due to the decrease in the loan portfolio of subsidiary companies, reflecting a more prudent lending approach in response to heightened economic uncertainties.

Liabilities

Total liabilities of Thanachart Group as of 30 June 2026 **were 68,069 million baht, a decrease of 593 million baht or 0.86 percent** from the end of 2025. Interbank and money market items - borrowings from financial Institutions and debts issued and borrowings totaled 50,938 million baht, a decrease of 982 million baht or 1.89 percent. This was the result of the effective management of the asset and liability structure.

Shareholders' Equity

Total shareholders' equity as of 30 June 2026 **was 89,311 million baht, an increase of 3,299 million baht or 3.84 percent** from the end of 2025. The total shareholders' equity comprised of the following:

- Equity attributable to the owners of the Company was 83,766 million baht, an increase of 3,252 million baht or 4.04 percent. This was mainly due to the operating net profit of the Company and its subsidiaries in the first-six month period of 2026 in the amount of 4,765 million baht, offsetting with the dividend payment paid from the performance in the second half of 2025 of 2,307 million baht.
- Equity attributable to non-controlling interest amounted to 5,545 million baht, an increase of 47 million baht or 0.85 percent, driven by the improved operating performance of subsidiary companies.

Operating Results of Subsidiaries

Operating Results of Subsidiaries (Million Baht)

Subsidiaries	% Shareholding	Net Profit (Loss)				
		2Q26	1Q26	2Q25	6M26	6M25
Ratchthani Leasing Public Company Limited (Consol.)	66.94%	360	340	279	700	532
Thanachart Insurance Public Company Limited	89.96%	442	446	281	889	505
TS AMC Company Limited	100.00%	(6)	(5)	(7)	(11)	(12)
MAX AMC Company Limited	83.44%	(7)	(3)	(6)	(10)	(13)
NFS AMC Company Limited	100.00%	(35)	(32)	(33)	(67)	(66)
T Life Assurance Public Company Limited	100.00%	97	29	41	126	33

Ratchthani Leasing Public Company Limited (Consolidated)

Financial Highlights

Unit: Million Baht	2Q26	1Q26	2Q25	% Q-Q	% Y-Y	6M26	6M25	% Y-Y
Net Interest Income	468	471	472	(0.64)	(0.85)	939	960	(2.19)
Non-interest Income	194	208	221	(6.73)	(12.22)	401	458	(12.45)
Total Operating Income	662	679	693	(2.50)	(4.47)	1,340	1,418	(5.50)
Other Operating Expenses	120	131	59	(8.40)	103.39	251	208	20.67
Expected Credit Losses	83	111	276	(25.23)	(69.93)	193	526	(63.31)
Net Profit	360	340	279	5.88	29.03	700	532	31.58
Return on Equity	10.12%	9.69%	8.26%			10.02%	8.00%	
	2Q26	1Q26	4Q25	% Q-Q	% YTD			
Total Loans	36,901	37,833	38,559	(2.46)	(4.30)			
Total Assets	38,836	39,723	40,970	(2.23)	(5.21)			
Debts Issued and Borrowings	23,771	24,448	26,166	(2.77)	(9.15)			
Total Liabilities	24,747	25,308	26,896	(2.22)	(7.99)			
Total Shareholders' Equity	14,089	14,415	14,074	(2.26)	0.11			

As of 30 June 2026, Ratchthani Leasing Public Company Limited and its subsidiary had total assets of 38,836 million baht, a decrease of 2,134 million baht or 5.21 percent from the end of 2025. **The company had hire purchase and financial leases in the amount of 35,765 million baht, a decrease of 1,902 million baht or 5.05 percent,** due mainly from its tighter lending policy and a slowdown in the trucking industry while the company had loan receivables in the amount of 1,136 million baht, an increase of 244 million baht or 27.35 percent. Total loans represented 95.02 percent of total assets. Total liabilities amounted to 24,747 million baht while shareholders' equity was 14,089 million baht.

Net profit for the second quarter of 2026 amounted to 360 million baht, an increase of 20 million baht or 5.88 percent from the previous quarter. Total income of the company amounted to 851 million baht, decreased by 25 million baht or 2.85 percent while interest expenses amounted to 189 million baht, decreased by 9 million baht or 4.55 percent. In addition, impairment losses on repossessed vehicles decreased by 22 million baht while expected credit loss amounted to 83 million baht, decreased by 28 million baht or 25.23 percent. **Return on equity (ROE) of the company in the second quarter of 2026 was 10.12 percent.**

Net profit in the first six-month period of 2026 amounted to 700 million baht, an increase of 168 million baht or 31.58 percent from the same period last year. Total income amounted to 1,727 million baht, a decrease of 219 million baht or 11.25 percent while interest expenses amounted to 387 million baht, a decrease of 141 million baht or 26.70 percent. In addition, impairment losses on repossessed vehicles increased by 56 million baht while expected credit loss amounted to 193 million baht, a decrease of 333 million baht or 63.31 percent, due to the company's proactive management of non-performing loans as well as stricter credit approval criteria for new lending. These measures were implemented to ensure high-quality loan growth that is aligned with the company's risk management framework**. ROE in the first six-month period was 10.02 percent.**

Thanachart Insurance Public Company Limited

Financial Highlights

Unit: Million Baht	2Q26	1Q26	2Q25	% Q-Q	% Y-Y	6M26	6M25	% Y-Y
Auto Insurance Premium	2,666	2,912	2,406	(8.45)	10.81	5,578	4,949	12.71
Total Insurance Premium	2,933	3,154	2,693	(7.01)	8.91	6,087	5,471	11.26
Insurance Revenue	2,992	2,977	2,891	0.50	3.49	5,969	5,833	2.33
Insurance Service Expenses	(2,549)	(2,370)	(2,511)	7.55	1.51	(4,919)	(5,080)	(3.17)
Net Income (Expenses) from								
Reinsurance Contracts Held	(107)	(56)	(118)	91.07	(9.32)	(163)	(214)	(23.83)
Net Investment Income	340	128	207	165.63	64.25	468	322	45.34
Other Operating Expenses	(120)	(114)	(113)	5.26	6.19	(234)	(219)	6.85
Net Profit	442	446	281	(0.90)	57.30	889	505	76.04
Return on Equity	13.88%	14.05%	10.22%			16.27%	9.85%	

In the second quarter of 2026, Thanachart Insurance Public Company Limited had **total insurance premium of 2,933 million baht, a decrease of 221 million baht or 7.01 percent** from the previous quarter. This was due to lower sales of auto insurance. Auto insurance premium amounted to 2,666 million baht, a decrease of 246 million baht or 8.45 percent from the previous quarter. **For the first six-month period of 2026, the company's total insurance premium amounted to 6,087 million baht, an increase of 616 million baht or 11.26 percent** from the same period last year. The was a result of increased marketing activities and the expansion of distribution channels. Auto insurance premium amounted to 5,578 million baht, an increase of 629 million baht or 12.71 percent from the same period last year.

For operating results, **the net profit of the company in the second quarter of 2026 amounted to 442 million baht, a decrease of 4 million baht or 0.90 percent** from the previous quarter. This was mainly due to an increase of 179 million baht in insurance service expenses and an increase of 51 million baht in net expenses from reinsurance contracts held. Meanwhile, insurance revenue increased by 15 million baht and net investment income increased by 212 million baht. **Return on equity (ROE) of the company in the second quarter of 2026 was 13.88 percent.**

For the operating results in the first six-month period of 2026, the company had a net profit of 889 million baht, an increase of 384 million baht or 76.04 percent from the same period last year. This was due to an increase of 136 million baht in insurance revenue; a decrease of 161 million baht in insurance service expenses; a decrease of 51 million baht in net expenses from reinsurance contracts held; and an increase of 146 million baht in net investment income from higher dividend income. **Return on equity (ROE) of the company in the first six-month period of 2026 was 16.27 percent.**

Capital fund at the end of June 2026 was at 653.29 percent, an increase from 555.15 percent at the end of December 2025. The increase was primarily due to higher retained earnings, as well as a reduction in capital requirements for market risks, in line with lower investments in equity securities and private debt instruments, while investments in government and state-owned enterprise securities increased. Insurance risks also declined due to lower claims reserves and unearned premium reserves. In addition, credit risks declined in line with the reduction in reinsurance assets. The company's capital ratio remained well above the requirement of 140.00 percent set by the Office of Insurance Commission (OIC).