

REPORT OF THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS ON THE SUMMARY FINANCIAL STATEMENTS

TO THE SHAREHOLDERS AND BOARD OF DIRECTORS
AEON THANA SINSAP (THAILAND) PUBLIC COMPANY LIMITED

Opinion

The summary financial statements comprise the summary consolidated and separate statements of financial position as at February 28, 2026 and the related summary consolidated and separate statements of profit or loss and profit or loss and other comprehensive income for the year then ended which are derived from the audited consolidated financial statements of AEON Thana Sinsap (Thailand) Public Company Limited and its subsidiaries and the audited separate financial statements of AEON Thana Sinsap (Thailand) Public Company Limited for the year ended February 28, 2026.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Thai Financial Reporting Standards. Reading the summary financial statements and the auditor's report, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated April 7, 2026. That report also includes:

- The communication of key audit matters. (Key audit matters are those matters that in our professional judgment, were of most significance in our audit of the financial statements of the current period.)

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements for publication in the newspapers and posting at the Company's premises.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with Thai Standard on Auditing No. 810 (Revised), "Engagements to Report on Summary Financial Statements".

Darunee Chantra

Darunee Chantra
Certified Public Accountant (Thailand)
Registration No. 8625

BANGKOK
April 7, 2026

DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.

AEON THANA SINSAP (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT FEBRUARY 28, 2026

UNIT : THOUSAND BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	As at	As at	As at	As at
	February 28, 2026	February 28, 2025	February 28, 2026	February 28, 2025
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	3,682,383	3,571,234	2,943,545	2,785,974
Trade and other current receivables				
Trade receivables	70,547,167	75,488,204	66,459,646	71,435,454
Other current receivables	789,160	829,256	592,649	687,599
Short-term loan to a subsidiary	-	-	90,000	40,000
Current portion of long-term loan to a subsidiary	-	-	24,751	27,139
Current portion of loans from purchase of accounts receivable	37,010	20,290	-	-
Current portion of subordinated lendings	-	-	-	77,750
Seller loan in Special Purpose Vehicle for securitization	-	-	-	635,869
Current portion of derivative assets	129,587	424,678	129,587	424,678
Current tax asset	20,441	-	-	-
Current portion of right-of-use assets	22,105	25,781	21,642	25,657
Other current financial asset designated at fair value through other comprehensive income	-	-	55,185	-
Other current assets	79,213	51,982	43,616	44,790
Total Current Assets	75,307,066	80,411,425	70,360,621	76,184,910
NON-CURRENT ASSETS				
Trade and other non-current receivables				
Trade receivables	7,540,375	6,319,487	4,419,570	3,165,711
Other non-current receivables	75,279	45,505	71,166	43,571
Fixed deposits at banks under obligations	130,070	71,976	-	-
Long-term loan to a subsidiary	-	-	-	27,139
Loans from purchase of accounts receivable	323,860	88,261	-	-
Share subscription paid in advance to a subsidiary	-	-	-	367,514
Investments in subsidiaries	-	-	1,253,020	835,506
Investments in equity securities designated at fair value through profit or loss	64	14,471	64	14,471
Investment in equity security designated at fair value through other comprehensive income	288,000	288,000	288,000	288,000
Leasehold improvement and equipment	779,265	610,261	554,365	468,477
Right-of-use assets	639,765	659,804	503,225	543,657
Intangible assets other than goodwill	777,348	804,675	627,676	706,260
Derivative assets	-	66,118	-	66,118
Deferred tax assets	2,306,838	1,934,265	2,192,695	1,834,374
Other non-current assets	139,336	149,465	121,514	132,905
Total Non-current Assets	13,000,200	11,052,288	10,031,295	8,493,703
TOTAL ASSETS	88,307,266	91,463,713	80,391,916	84,678,613

AEON THANA SINSAP (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT FEBRUARY 28, 2026

UNIT : THOUSAND BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	As at	As at	As at	As at
	February 28,	February 28,	February 28,	February 28,
	2026	2025	2026	2025
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES				
Short-term borrowings from financial institutions	5,356,132	4,401,896	3,200,000	1,570,000
Trade and other current payables				
Trade payables	98,566	139,117	75,131	112,209
Other current payables	1,301,534	1,502,150	1,227,580	1,450,752
Current portion of long-term liabilities				
Long-term borrowings	16,679,536	17,617,911	14,953,260	17,088,323
Long-term borrowings under securitization project	-	-	-	918,120
Long-term debentures	1,416,498	4,159,949	1,416,498	4,004,448
Derivative liabilities	1,472,857	1,226,005	1,472,857	1,226,005
Lease liabilities	386,691	353,906	332,991	307,741
Subordinated borrowings	-	77,750	-	-
Current income tax payable	447,379	97,598	410,473	40,647
Other current liabilities	270,400	358,879	253,427	402,240
Total Current Liabilities	<u>27,429,593</u>	<u>29,935,161</u>	<u>23,342,217</u>	<u>27,120,485</u>
NON-CURRENT LIABILITIES				
Long-term borrowings	30,224,242	31,054,114	27,943,688	28,723,061
Long-term debentures	-	1,609,685	-	1,609,685
Derivative liabilities	1,659,246	936,964	1,659,246	936,964
Lease liabilities	305,732	363,832	220,505	293,326
Provisions for employee benefits	488,100	434,611	415,066	383,213
Other non-current liabilities	71,320	75,396	66,747	67,295
Total Non-current Liabilities	<u>32,748,640</u>	<u>34,474,602</u>	<u>30,305,252</u>	<u>32,013,544</u>
TOTAL LIABILITIES	<u>60,178,233</u>	<u>64,409,763</u>	<u>53,647,469</u>	<u>59,134,029</u>

AEON THANA SINSAP (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT FEBRUARY 28, 2026

UNIT : THOUSAND BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	As at	As at	As at	As at
	February 28, 2026	February 28, 2025	February 28, 2026	February 28, 2025
LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)				
SHAREHOLDERS' EQUITY				
SHARE CAPITAL				
Authorized share capital				
250,000,000 ordinary shares of Baht 1 each	250,000	250,000	250,000	250,000
Issued and paid-up share capital				
250,000,000 ordinary shares of Baht 1 each, fully paid	250,000	250,000	250,000	250,000
SHARE PREMIUM ON ORDINARY SHARES	478,000	478,000	478,000	478,000
OTHER SURPLUSES (DEFICITS)				
Surplus on share-based payment transaction	18,464	16,705	15,108	15,117
Deficit arising from change in ownership interest in a subsidiary	(16)	(16)	-	-
RETAINED EARNINGS				
Appropriated				
Legal reserve	25,000	25,000	25,000	25,000
Reserve for business expansion	4,850,000	4,850,000	4,850,000	4,850,000
Treasury share reserve	264,420	-	264,420	-
Unappropriated	22,341,125	20,869,773	21,734,888	20,294,533
<u>Less</u> Treasury shares	(264,420)	-	(264,420)	-
OTHER COMPONENTS OF SHAREHOLDERS' EQUITY				
Exchange differences on translating financial statements of foreign operations	(159,310)	(70,493)	-	-
Cumulative loss on cash flow hedges	(608,549)	(368,066)	(608,549)	(368,066)
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT	27,194,714	26,050,903	26,744,447	25,544,584
SHARE SUBSCRIPTION RECEIVED IN ADVANCE	-	366,561	-	-
NON-CONTROLLING INTERESTS	934,319	636,486	-	-
TOTAL SHAREHOLDERS' EQUITY	28,129,033	27,053,950	26,744,447	25,544,584
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	88,307,266	91,463,713	80,391,916	84,678,613

AEON THANA SINSAP (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED FEBRUARY 28, 2026

UNIT : THOUSAND BAHT

	CONSOLIDATED		SEPARATE		
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS		
	For the years ended		For the years ended		
	February 28, 2026	February 28, 2025	February 28, 2026	February 28, 2025	
REVENUES					
Credit card income	6,763,838	7,361,439	6,560,495	7,172,584	
Loan income	9,347,818	9,739,320	8,974,679	9,366,951	
Hire-purchase income	1,475,413	1,269,478	502,977	361,901	
Other income					
Bad debt recovery	2,422,494	2,112,608	2,390,031	2,111,967	
Gain on sale of written-off receivables	295,151	172,092	295,151	172,092	
Collection service income	175,578	180,645	-	-	
Insurance broker business income	681,656	648,420	681,656	648,420	
Dividend income	-	-	88,800	273,800	
Gain on sale of investment in a subsidiary	-	93,576	-	-	
Others	613,127	524,189	328,493	315,015	
Total Other income	4,188,006	3,731,530	3,784,131	3,521,294	
Total Revenues	21,775,075	22,101,767	19,822,282	20,422,730	
EXPENSES					
Operating and administrative expenses	8,229,330	8,657,914	7,279,164	7,864,569	
Directors and managements' remuneration	113,064	113,757	56,052	59,689	
Loss on impairment of investment in a subsidiary	-	-	-	20,000	
Loss on sale of investment in a subsidiary	-	-	-	268,556	
Loss on sale and write-off of leasehold improvement and equipment and intangible assets other than goodwill	5,526	3,956	5,926	2,859	
Loss on revaluation of investment in equity securities designated at fair value through profit or loss	14,408	-	14,408	-	
Total Expenses	8,362,328	8,775,627	7,355,550	8,215,673	
Finance costs	2,053,806	2,245,368	1,754,608	2,048,082	
Expected credit losses	7,438,849	7,233,138	6,907,411	6,840,593	
PROFIT BEFORE INCOME TAX	3,920,092	3,847,634	3,804,713	3,318,382	
INCOME TAX EXPENSES	789,879	897,129	745,858	813,406	
PROFIT FOR THE YEAR	3,130,213	2,950,505	3,058,855	2,504,976	
PROFIT ATTRIBUTABLE TO :					
Owners of the parent	3,094,125	2,860,344	3,058,855	2,504,976	
Non-controlling interests	36,088	90,161	-	-	
	3,130,213	2,950,505	3,058,855	2,504,976	
BASIC EARNINGS PER SHARE	BAHT	12.44	11.44	12.30	10.02
WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES	SHARES	248,629,042	250,000,000	248,629,042	250,000,000

AEON THANA SINSAP (THAILAND) PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED FEBRUARY 28, 2026

UNIT : THOUSAND BAHT

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	For the years ended		For the years ended	
	February 28, 2026	February 28, 2025	February 28, 2026	February 28, 2025
Profit for the year	3,130,213	2,950,505	3,058,855	2,504,976
Other comprehensive income (expense), net of tax				
Items that may be reclassified to profit or loss				
Exchange differences on translating financial statements of foreign operations				
- Owners of the parent	(88,817)	(47,862)	-	-
- Non-controlling interests	(83,186)	(43,113)	-	-
Loss reclassified to profit or loss on sale of investment in a foreign subsidiary	-	82,614	-	-
Losses on cash flow hedges	(240,483)	(43,254)	(240,483)	(43,254)
Total items that may be reclassified to profit or loss, net of tax	(412,486)	(51,615)	(240,483)	(43,254)
Item that will not be reclassified to profit or loss				
Gain on remeasurements of defined benefit plans	15,596	122,859	20,937	125,363
Income tax relating to item that will not be reclassified to profit or loss	(3,119)	(24,572)	(4,187)	(25,073)
Total item that will not be reclassified to profit or loss, net of tax	12,477	98,287	16,750	100,290
Other comprehensive income (expense) for the year, net of tax	(400,009)	46,672	(223,733)	57,036
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	2,730,204	2,997,177	2,835,122	2,562,012
TOTAL COMPREHENSIVE INCOME (EXPENSE) ATTRIBUTABLE TO :				
Owners of the parent	2,777,302	2,950,129	2,835,122	2,562,012
Non-controlling interests	(47,098)	47,048	-	-
	2,730,204	2,997,177	2,835,122	2,562,012