Advanced Info Service Public Company Limited and its Subsidiaries

Condensed interim financial statements
for the three-month and nine-month periods ended
30 September 2026
and
Independent auditor's review report

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Independent auditor's report on Review of Interim Financial Information

To the Board of Directors of Advanced Info Service Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position of Advanced Info Service Public Company Limited and its subsidiaries, and of Advanced Info Service Public Company Limited, respectively, as at 30 September 2026; the consolidated and separate statements of income, and comprehensive income for the three-month and nine-month periods ended 30 September 2026, the consolidated and separate statements of changes in equity and cash flows for the nine-month period ended 30 September 2026; and condensed notes ("interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

(Sakda Kaothanthong)
Certified Public Accountant
Registration No. 4628

KPMG Phoomchai Audit Ltd.
Bangkok
3 November 2026

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ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2026

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		As at September 30, 2026 "Unaudited"	As at December 31, 2025	As at September 30, 2026 "Unaudited"	As at December 31, 2025
ASSETS					
Current assets					
Cash and cash equivalents	13	11,251,751	25,353,770	678,945	1,631,552
Specifically-designated bank deposits	2	316,365	471,020	-	-
Short-term investment		115,932	615,559	-	-
Trade and other current receivables	3, 13	18,126,620	17,916,332	554,288	331,446
Contract assets	4	2,682,172	2,936,909	-	-
Short-term loans to related parties	13	-	-	64,783,150	44,021,250
Current portion of long-term loans to a related party	13	929,625	1,104,625	-	-
Dividend receivable	13	-	-	10,250,008	-
Inventories		3,755,813	4,107,423	-	-
Current tax assets		157,170	42,344	46,442	38,245
Other current financial assets	14	239,988	2,000	-	-
Other current assets		121,802	154,003	3,179	993
Total current assets		37,697,238	52,703,985	76,316,012	46,023,486
Non-current assets					
Other non-current financial assets	14	2,806,844	115,215	1,507,657	61,922
Investments in subsidiaries	5	-	-	43,327,007	128,669,012
Investments in associates and joint ventures	6	15,558,935	12,962,076	13,738,291	12,147,070
Long-term loans to a related party	13	930,000	125,000	45,907,365	-
Property, plant and equipment	7	121,211,515	118,626,352	207,907	31,791
Right-of-use assets	7	103,147,009	79,897,348	253,428	159,117
Goodwill		11,744,479	11,744,479	-	-
Other intangible assets other than goodwill	7	29,131,506	27,635,601	2,786	2,836
Spectrum licenses	7	98,204,700	108,705,713	-	-
Deferred tax assets		6,079,494	6,293,157	533,950	477,649
Other non-current assets		2,238,154	1,464,281	117,372	73,402
Total non-current assets		391,052,636	367,569,222	105,595,763	141,622,799
Total assets		428,749,874	420,273,207	181,911,775	187,646,285

The accompanying notes form an integral part of the interim financial statements.

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT SEPTEMBER 30, 2026

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		As at September 30, 2026 "Unaudited"	As at December 31, 2025	As at September 30, 2026 "Unaudited"	As at December 31, 2025
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Short-term borrowings	8, 13	26,000,000	-	21,000,000	-
Trade and other current payables	13	52,983,603	43,563,133	4,852,371	3,095,690
Provision for revenue sharing		3,360,879	3,360,879	3,220,305	3,220,305
Unearned income		6,685,125	6,617,305	-	-
Advanced received from customers	2	416,113	609,146	-	-
Current portion of long-term liabilities	8, 13	5,024,954	20,562,009	-	7,999,055
Current portion of spectrum licenses payable	9	8,027,927	8,079,484	-	-
Current portion of lease liabilities	8, 13	12,218,959	13,371,946	122,239	129,001
Short-term borrowings from related parties	8, 13	-	-	5,209,000	6,410,000
Corporate income tax payable		2,910,696	5,443,461	-	-
Other current financial liabilities	14	2,022	26,758	-	-
Other current liabilities		362,367	543,982	-	-
Total current liabilities		117,992,645	102,178,103	34,403,915	20,854,051
Non-current liabilities					
Long-term liabilities	8, 13	122,413,753	77,989,012	107,251,014	58,452,399
Lease liabilities	8, 13	104,230,510	80,291,262	131,752	32,043
Provisions for employee benefit		4,423,904	4,316,443	393,253	434,222
Spectrum licenses payable	9	29,831,922	37,122,003	-	-
Other non-current financial liabilities	14	27,502	60,730	-	-
Unearned income of long-term network rental		6,714,415	7,306,864	-	-
Other non-current liabilities		3,977,041	3,728,428	28,500	28,388
Total non-current liabilities		271,619,047	210,814,742	107,804,519	58,947,052
Total liabilities		389,611,692	312,992,845	142,208,434	79,801,103

The accompanying notes form an integral part of the interim financial statements.

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT SEPTEMBER 30, 2026

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	As at September 30, 2026 "Unaudited"	As at December 31, 2025	As at September 30, 2026 "Unaudited"	As at December 31, 2025
LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)				
Shareholders' equity				
Share capital				
Authorised share capital				
4,997 million ordinary shares of Baht 1.00 each	4,997,460	4,997,460	4,997,460	4,997,460
Issued and paid share capital				
2,974 million ordinary shares of Baht 1.00 each, fully paid	2,974,210	2,974,210	2,974,210	2,974,210
Share premium				
Share premium on ordinary shares	22,551,567	22,551,567	22,551,567	22,551,567
Other deficits				
Deficits arising from change in ownership interest in a subsidiary	(669,657)	(669,657)	-	-
Retained earnings				
Appropriated				
Legal reserve	500,000	500,000	500,000	500,000
Unappropriated	15,041,617	81,682,737	15,041,617	81,682,737
Other components of shareholders' equity	(1,364,053)	136,668	(1,364,053)	136,668
Total shareholders' equity attributable to owners of the Company	39,033,684	107,175,525	39,703,341	107,845,182
Non-controlling interests	104,498	104,837	-	-
Total shareholders' equity	39,138,182	107,280,362	39,703,341	107,845,182
Total liabilities and shareholders' equity	428,749,874	420,273,207	181,911,775	187,646,285

The accompanying notes form an integral part of the interim financial statements.

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2026

"UNAUDITED"

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	2026	2025	2026	2025
Revenues				
Revenues from rendering of services and equipment rentals	46,474,593	45,410,259	699,521	727,409
Revenue from sale of goods	11,585,976	8,951,454	-	-
Total revenues	58,060,569	54,361,713	699,521	727,409
Costs				
Cost of rendering of services and equipment rentals	(22,076,056)	(23,140,659)	(480,587)	(423,362)
Cost of sale of goods	(10,967,397)	(8,508,031)	-	-
Total costs	(33,043,453)	(31,648,690)	(480,587)	(423,362)
Gross profit	25,017,116	22,713,023	218,934	304,047
Distribution costs and administrative expenses				
Distribution costs	(1,314,108)	(1,499,603)	(1)	(26)
Administrative expenses	(5,240,799)	(4,677,808)	(12,851)	(8,748)
Total distribution costs and administrative expenses	(6,554,907)	(6,177,411)	(12,852)	(8,774)
Profit from operating activities	18,462,209	16,535,612	206,082	295,273
Finance income	63,413	83,869	571,835	375,527
Other income	59,303	158,552	21,307	9,778
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	99,360	272,747	13,436,431	11,820,456
Net gain (loss) on foreign exchange rate	(34,842)	47,697	5,626	96
Net gain (loss) from fair value measurement of derivative assets	90,626	(1,404)	-	-
Finance costs	(1,987,152)	(1,972,228)	(731,303)	(463,956)
Profit before income tax	16,752,917	15,124,845	13,509,978	12,037,174
Tax income (expense)	(3,247,570)	(3,086,077)	(5,707)	1,687
Profit for the periods	13,505,347	12,038,768	13,504,271	12,038,861
Profit attributable to				
Owners of the Company	13,504,271	12,038,861	13,504,271	12,038,861
Non-controlling interests	1,076	(93)	-	-
Profit for the periods	13,505,347	12,038,768	13,504,271	12,038,861
Earnings per share (in Baht)				
Basic earnings per share	4.54	4.05	4.54	4.05
Diluted earnings per share	4.54	4.05	4.54	4.05

The accompanying notes form an integral part of the interim financial statements.

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2026

"UNAUDITED"

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	2026	2025	2026	2025
Profit for the periods	13,505,347	12,038,768	13,504,271	12,038,861
Other comprehensive income				
Components of other comprehensive income that				
will or may be subsequently reclassified to profit or loss				
Loss on cash flow hedges	(1,142,930)	(6,428)	(1,151,369)	-
Share of other comprehensive income (expense) of subsidiaries accounted for using equity method	-	-	6,751	(5,142)
Income tax relating to components of other comprehensive income that will or may be subsequently reclassified to profit or loss	38,853	1,286	40,541	-
Total components of other comprehensive income that will or may be subsequently reclassified to profit or loss	(1,104,077)	(5,142)	(1,104,077)	(5,142)
Components of other comprehensive income that will not be subsequently reclassified to profit or loss				
Gain on investment in equity designated at fair value through other comprehensive income	249,855	-	-	-
Share of other comprehensive income of subsidiaries accounted for using equity method	-	-	199,884	-
Income tax relating to components of other comprehensive income that will not be subsequently reclassified to profit or loss	(49,971)	-	-	-
Total components of other comprehensive income that will not be subsequently reclassified to profit or loss	199,884	-	199,884	-
Other comprehensive income (expense) for the periods, net of income tax	(904,193)	(5,142)	(904,193)	(5,142)
Total comprehensive income for the periods	12,601,154	12,033,626	12,600,078	12,033,719
Total comprehensive income attributable to				
Owners of the Company	12,600,078	12,033,719	12,600,078	12,033,719
Non-controlling interests	1,076	(93)	-	-
Total comprehensive income for the periods	12,601,154	12,033,626	12,600,078	12,033,719

The accompanying notes form an integral part of the interim financial statements.

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF INCOME

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026

"UNAUDITED"

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2026	2025	2026	2025
Revenues					
Revenues from rendering of services and equipment rentals	10, 13	138,905,353	136,680,558	2,128,010	2,227,464
Revenue from sale of goods	10, 13	33,849,683	30,035,826	-	-
Total revenues		172,755,036	166,716,384	2,128,010	2,227,464
Costs					
Cost of rendering of services and equipment rentals	13	(65,239,157)	(72,401,866)	(1,350,779)	(1,289,841)
Cost of sale of goods	13	(31,992,293)	(28,668,359)	-	-
Total costs		(97,231,450)	(101,070,225)	(1,350,779)	(1,289,841)
Gross profit		75,523,586	65,646,159	777,231	937,623
Distribution costs and administrative expenses					
Distribution costs	13	(4,480,622)	(4,415,125)	(3)	(54)
Administrative expenses	13	(15,698,106)	(14,777,646)	(81,392)	(36,432)
Total distribution costs and administrative expenses		(20,178,728)	(19,192,771)	(81,395)	(36,486)
Profit from operating activities		55,344,858	46,453,388	695,836	901,137
Finance income	13	226,450	283,519	1,442,465	1,285,625
Other income	13	177,374	354,755	47,817	36,519
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	5, 6	662,345	803,557	40,551,121	32,815,670
Net gain (loss) on foreign exchange rate		(156,669)	184,105	14,716	277
Net gain (loss) from fair value measurement of derivative assets		316,488	(117,174)	-	-
Finance costs	13	(5,875,367)	(6,057,870)	(1,999,322)	(1,419,272)
Profit before income tax		50,695,479	41,904,280	40,752,633	33,619,956
Tax expense	11	(9,977,400)	(8,300,242)	(36,851)	(15,684)
Profit for the periods		40,718,079	33,604,038	40,715,782	33,604,272
Profit attributable to					
Owners of the Company		40,715,782	33,604,272	40,715,782	33,604,272
Non-controlling interests		2,297	(234)	-	-
Profit for the periods		40,718,079	33,604,038	40,715,782	33,604,272
Earnings per share (in Baht)					
Basic earnings per share		13.69	11.30	13.69	11.30
Diluted earnings per share		13.69	11.30	13.69	11.30

The accompanying notes form an integral part of the interim financial statements.

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026

"UNAUDITED"

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2026	2025	2026	2025
Profit for the periods		40,718,079	33,604,038	40,715,782	33,604,272
Other comprehensive income					
Components of other comprehensive income that					
will or may be subsequently reclassified to profit or loss					
Loss on cash flow hedges		(1,771,352)	(49,379)	(1,798,373)	-
Share of other comprehensive income (expense) of subsidiaries					
accounted for using equity method	5	-	-	21,617	(39,503)
Income tax relating to components of other comprehensive income					
that will or may be subsequently reclassified to profit or loss		54,547	9,876	59,951	-
Total components of other comprehensive income that					
will or may be subsequently reclassified to profit or loss		(1,716,805)	(39,503)	(1,716,805)	(39,503)
Components of other comprehensive income that					
will not be subsequently reclassified to profit or loss					
Gain on investment in equity designated					
at fair value through other comprehensive income	14	270,105	-	-	-
Share of other comprehensive income of subsidiaries					
accounted for using equity method	5	-	-	216,084	-
Income tax relating to components of other comprehensive					
income that will not be subsequently reclassified					
to profit or loss		(54,021)	-	-	-
Total components of other comprehensive income that					
will not be subsequently reclassified to profit or loss		216,084	-	216,084	-
Other comprehensive income (expense) for the periods, net of income tax		(1,500,721)	(39,503)	(1,500,721)	(39,503)
Total comprehensive income for the periods		39,217,358	33,564,535	39,215,061	33,564,769
Total comprehensive income attributable to					
Owners of the Company		39,215,061	33,564,769	39,215,061	33,564,769
Non-controlling interests		2,297	(234)	-	-
Total comprehensive income for the periods		39,217,358	33,564,535	39,215,061	33,564,769

The accompanying notes form an integral part of the interim financial statements.

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026
"UNAUDITED"

UNIT : THOUSAND BAHT

	Notes	Issued and paid share capital	Share premium	Other deficits: Deficits arising from change in ownership interest in subsidiaries	Retained earnings: Legal reserve	Retained earnings: Unappropriated	Other components of shareholders' equity: Reserve for share-based payment	Other components of shareholders' equity: Gain on dilution of investment	Other components of shareholders' equity: Hedging reserves	Other components of shareholders' equity: Fair value reserves	Other components of shareholders' equity: Total other components of shareholders' equity	Total shareholders' equity attributable to owners of the Company	Non-controlling interests	Total shareholders' equity
Balance as at January 1, 2025		2,974,210	22,551,567	(669,657)	500,000	71,696,872	50,944	161,187	(10,170)	(32,530)	169,431	97,222,423	101,472	97,323,895
Transactions with owners, recorded directly in shareholders' equity														
Contributions by and distributions to owners of the Company														
Dividends paid	13	-	-	-	-	(37,561,490)	-	-	-	-	-	(37,561,490)	(1,275)	(37,562,765)
Total contributions by and distributions to owners of the Company		-	-	-	-	(37,561,490)	-	-	-	-	-	(37,561,490)	(1,275)	(37,562,765)
Changes in ownership interest in a subsidiary														
Change in ownership interest in a subsidiary	5, 6	-	-	-	-	-	-	-	-	-	-	-	500	500
Loss of non-controlling interest with a change in control	5, 6	-	-	-	-	-	-	-	-	-	-	-	(500)	(500)
Total changes in ownership interest in a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-
Total transactions with owners, recorded directly in shareholders' equity		-	-	-	-	(37,561,490)	-	-	-	-	-	(37,561,490)	(1,275)	(37,562,765)
Comprehensive income for the period														
Profit for the period		-	-	-	-	33,604,272	-	-	-	-	-	33,604,272	(234)	33,604,038
Other comprehensive income		-	-	-	-	-	-	-	(39,503)	-	(39,503)	(39,503)	-	(39,503)
Total comprehensive income for the period		-	-	-	-	33,604,272	-	-	(39,503)	-	(39,503)	33,564,769	(234)	33,564,535
Balance as at September 30, 2025		2,974,210	22,551,567	(669,657)	500,000	67,739,654	50,944	161,187	(49,673)	(32,530)	129,928	93,225,702	99,963	93,325,665

The accompanying notes form an integral part of the interim financial statements.

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026
"UNAUDITED"

UNIT : THOUSAND BAHT

	Notes	Issued and paid share capital	Share premium	Other deficits: Deficits arising from change in ownership interest in subsidiaries	Retained earnings: Legal reserve	Retained earnings: Unappropriated	Other components of shareholders' equity: Reserve for share-based payment	Other components of shareholders' equity: Gain on dilution of investment	Other components of shareholders' equity: Hedging reserves	Other components of shareholders' equity: Fair value reserves	Other components of shareholders' equity: Total other components of shareholders' equity	Total shareholders' equity attributable to owners of the Company	Non-controlling interests	Total shareholders' equity
Balance as at January 1, 2026		2,974,210	22,551,567	(669,657)	500,000	81,682,737	50,944	161,187	(41,241)	(34,222)	136,668	107,175,525	104,837	107,280,362
Transactions with owners, recorded directly in shareholders' equity														
Contributions by and distributions to owners of the Company														
Dividends paid	12, 13	-	-	-	-	(107,356,902)	-	-	-	-	-	(107,356,902)	(2,592)	(107,359,494)
Total contributions by and distributions to owners of the Company		-	-	-	-	(107,356,902)	-	-	-	-	-	(107,356,902)	(2,592)	(107,359,494)
Changes in ownership interest in a subsidiary														
Change in ownership interest in a subsidiary		-	-	-	-	-	-	-	-	-	-	-	(44)	(44)
Total changes in ownership interest in a subsidiary		-	-	-	-	-	-	-	-	-	-	-	(44)	(44)
Total transactions with owners, recorded directly in shareholders' equity		-	-	-	-	(107,356,902)	-	-	-	-	-	(107,356,902)	(2,636)	(107,359,538)
Comprehensive income for the period														
Profit for the period		-	-	-	-	40,715,782	-	-	-	-	-	40,715,782	2,297	40,718,079
Other comprehensive income		-	-	-	-	-	-	-	(1,716,805)	216,084	(1,500,721)	(1,500,721)	-	(1,500,721)
Total comprehensive income for the period		-	-	-	-	40,715,782	-	-	(1,716,805)	216,084	(1,500,721)	39,215,061	2,297	39,217,358
Balance as at September 30, 2026		2,974,210	22,551,567	(669,657)	500,000	15,041,617	50,944	161,187	(1,758,046)	181,862	(1,364,053)	39,033,684	104,498	39,138,182

The accompanying notes form an integral part of the interim financial statements.

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

SEPARATE FINANCIAL STATEMENTS

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026

"UNAUDITED"

UNIT : THOUSAND BAHT

	Notes	Issued and paid share capital	Share premium	Retained earnings: Legal reserve	Retained earnings: Unappropriated	Other components of shareholders' equity: Reserve for share-based payment	Other components of shareholders' equity: Gain on dilution of investment	Other components of shareholders' equity: Fair value reserves	Other components of shareholders' equity: Share of other comprehensive gain (loss) of subsidiaries accounted for using equity method	Other components of shareholders' equity: Total other components of shareholders' equity	Total shareholders' equity
Balance as at January 1, 2025		2,974,210	22,551,567	500,000	71,696,872	50,944	161,187	12,908	(55,608)	169,431	97,892,080
Transactions with owners, recorded directly in shareholders' equity											
Dividends paid	13	-	-	-	(37,561,490)	-	-	-	-	-	(37,561,490)
Total transactions with owners, recorded directly in shareholders' equity		-	-	-	(37,561,490)	-	-	-	-	-	(37,561,490)
Comprehensive income for the period											
Profit for the period		-	-	-	33,604,272	-	-	-	-	-	33,604,272
Other comprehensive income		-	-	-	-	-	-	-	(39,503)	(39,503)	(39,503)
Total comprehensive income for the period		-	-	-	33,604,272	-	-	-	(39,503)	(39,503)	33,564,769
Balance as at September 30, 2025		2,974,210	22,551,567	500,000	67,739,654	50,944	161,187	12,908	(95,111)	129,928	93,895,359

The accompanying notes form an integral part of the interim financial statements.

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)
SEPARATE FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026
"UNAUDITED"

UNIT : THOUSAND BAHT

				Retained earnings		Other components of shareholders' equity						
	Notes	Issued and paid share capital	Share premium	Legal reserve	Unappropriated	Reserve for share-based payment	Gain on dilution of investment	Hedging reserves	Fair value reserves	Share of other comprehensive gain (loss) of subsidiaries accounted for using equity method	Total other components of shareholders' equity	Total shareholders' equity
Balance as at January 1, 2026		2,974,210	22,551,567	500,000	81,682,737	50,944	161,187	-	11,938	(87,401)	136,668	107,845,182
Transactions with owners, recorded directly in shareholders' equity												
Dividends paid	12, 13	-	-	-	(107,356,902)	-	-	-	-	-	-	(107,356,902)
Total transactions with owners, recorded directly in shareholders' equity		-	-	-	(107,356,902)	-	-	-	-	-	-	(107,356,902)
Comprehensive income for the period												
Profit for the period		-	-	-	40,715,782	-	-	-	-	-	-	40,715,782
Other comprehensive income		-	-	-	-	-	-	(1,738,422)	-	237,701	(1,500,721)	(1,500,721)
Total comprehensive income for the period		-	-	-	40,715,782	-	-	(1,738,422)	-	237,701	(1,500,721)	39,215,061
Balance as at September 30, 2026		2,974,210	22,551,567	500,000	15,041,617	50,944	161,187	(1,738,422)	11,938	150,300	(1,364,053)	39,703,341

The accompanying notes form an integral part of the interim financial statements.

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026

"UNAUDITED"

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2026	2025	2026	2025
Cash flows from operating activities					
Profit for the periods		40,718,079	33,604,038	40,715,782	33,604,272
Adjustments to reconcile profit (loss) to cash receipts (payments)					
Depreciation and amortisation	7	41,396,288	43,761,615	143,410	128,923
Finance income		(226,450)	(283,519)	(1,442,465)	(1,285,625)
Finance costs		5,875,367	6,057,870	1,999,322	1,419,272
Dividends received		(6,000)	-	(3,000)	-
Expected credit losses		1,339,661	1,621,599	-	-
Gain for obsolete, decline in value and write-off inventories		(19,945)	(34,882)	-	-
Reversal of loss on terminate contract assets		(6,167)	(10,499)	-	-
Impairment loss, loss on sale and write-off of assets	7	523,878	382,011	648	144
Net unrealized (gain) loss on foreign exchange rate and fair value measurement of derivative assets		(169,583)	99,562	(8,389)	(87)
Share of profit of subsidiaries, associates and joint ventures accounted for using equity method	5, 6	(662,345)	(803,557)	(40,551,121)	(32,815,670)
(Reversal of) Employee benefit expense		182,780	159,735	(5,876)	21,452
Tax expense		9,977,400	8,300,242	36,851	15,684
Cash provided by operation before changes in operating assets and liabilities		98,922,963	92,854,215	885,162	1,088,365
Changes in operating assets and liabilities					
Specifically-designated bank deposits		154,655	210,830	-	-
Trade and other current receivables		(1,549,522)	(1,037,087)	(178,724)	(583,565)
Contract assets		260,904	(14,013)	-	-
Inventories		371,555	1,005,186	-	-
Other current assets		67,385	96,657	26,313	2,948
Other non-current assets		(773,873)	10,205	(43,970)	(19,026)
Trade and other current payables		970,992	2,791,502	920,726	785,989
Unearned income		67,820	1,883,093	-	-
Unearned income - network equipment rental		(592,449)	(592,448)	-	-
Advance received from customers		(193,033)	(211,322)	-	-
Other current liabilities		(181,615)	94,550	-	(285)
Other non-current liabilities		88,631	8,813	-	-
Cash generated from operations		97,614,413	97,100,181	1,609,507	1,274,426
Employee benefit paid		(128,806)	(89,790)	(39,337)	(24,256)
Taxes paid		(12,442,999)	(9,577,001)	(69,897)	(45,528)
Net cash provided by operating activities		85,042,608	87,433,390	1,500,273	1,204,642

The accompanying notes form an integral part of the interim financial statements.

ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS (CONTINUED)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026

"UNAUDITED"

UNIT : THOUSAND BAHT

	NOTES	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2026	2025	2026	2025
Cash flows from investing activities					
Interest received		181,908	255,066	2,318,435	1,581,023
Purchase of property, plant, equipment and other intangible assets other than goodwill		(17,607,753)	(17,740,176)	(162,107)	(2,031)
Proceed from sale of equipment		152,278	159,094	905	88
Payments for purchase of foreign investment fund	14	(975,790)	-	-	-
Payment of spectrum license	9	(8,123,250)	(23,114,150)	-	-
Net (increase) decrease in short-term investment		499,627	(615,759)	-	-
Net increase in investments in associates	6	(2,754,225)	(494,555)	(1,755,000)	(195,000)
Net (increase) decrease in short-term loans to related parties	13	-	(50,000)	(20,761,900)	24,536,750
Net increase in long-term loan to related parties	13	(630,000)	(559,250)	(45,899,070)	-
Proceed from sale of investment in an subsidiary	5	-	-	-	500
Proceed from capital reduction of investment in an associate	6	212,800	486,400	212,800	486,400
Proceed from redemption of other investment		2,000	-	-	-
Dividends received	5, 6	612,867	273,616	115,835,797	10,826,030
Net cash provided by (used in) investing activities		(28,429,538)	(41,399,714)	49,789,860	37,233,760
Cash flows from financing activities					
Finance costs paid		(4,676,797)	(4,873,380)	(2,453,417)	(1,058,411)
Lease liabilities paid	8	(10,658,548)	(12,672,568)	(123,630)	(114,343)
Net proceeds in short-term borrowings	8	26,000,000	14,500,000	21,000,000	-
Net repayment of short-term borrowings from related parties	8, 13	-	-	(1,201,000)	(3,040,000)
Proceed from long-term debentures	8	31,384,800	-	31,384,800	-
Repayments of long-term debentures	8	(15,180,000)	-	(8,000,000)	-
Proceeds from long-term borrowings	8	14,507,415	-	14,507,415	-
Repayments of long-term borrowings	8	(4,733,333)	(12,809,048)	-	-
Net cash received (paid for purchase) of a subsidiary from non-controlling interest		(44)	500	-	-
Dividends paid		(107,359,494)	(37,562,765)	(107,356,902)	(37,561,490)
Net cash used in financing activities		(70,716,001)	(53,417,261)	(52,242,734)	(41,774,244)
Effect of exchange rate changes on balances held in foreign currencies		912	(754)	(6)	-
Net decrease in cash and cash equivalents		(14,102,019)	(7,384,339)	(952,607)	(3,335,842)
Cash and cash equivalents as at January 1,		25,353,770	22,607,069	1,631,552	3,728,525
Cash and cash equivalents as at September 30,		11,251,751	15,222,730	678,945	392,683
Supplemental disclosures of cash flow information					
Outstanding debts arising from investments in capital expenditures, spectrum license and lease liabilities		169,820,884	147,527,193	291,324	198,841

The accompanying notes form an integral part of the interim financial statements.

Notes	Contents
1.	General information and basis of preparation of the interim financial statements
2.	Specifically-designated bank deposits
3.	Trade and other current receivables
4.	Contract assets
5.	Investments in subsidiaries
6.	Investments in associates and joint ventures
7.	Capital expenditures
8.	Interest-bearing liabilities
9.	Spectrum licenses payable
10.	Segment financial information and disaggregation of revenue
11.	Tax expense
12.	Dividends
13.	Related parties
14.	Financial instruments
15.	Commitments with non-related parties
16.	Significant events, commercial disputes and litigations
17.	Event after the reporting period
18.	Thai Financial Reporting Standards (TFRS) not yet adopted

These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language financial statements and were approved and authorised for issue by the Board of Directors on November 3, 2026.

1. GENERAL INFORMATION AND BASIS OF PREPARATION OF THE INTERIM FINANCIAL STATEMENTS

As at September 30, 2026, Gulf Development Public Company Limited is a major shareholder, holding 40.44% (as at December 31, 2025: 40.44%) of the authorised share capital of the Company and is incorporated in Thailand and Singtel Strategic Investments Pte Ltd. is a shareholder, holding 24.76% (as at December 31, 2025: 24.76%) of the authorised share capital of the Company and is incorporated in Singapore.

The international business centre

On January 14, 2026, the Company was granted additionally International Business Centre in apart of the Treasury Center.

Basis of preparation of the interim financial statements

The condensed interim financial statements are presented in the same format as the annual financial statements together with notes to the interim financial statements on a condensed basis ("interim financial statements") in accordance with Thai Accounting Standard (TAS) No. 34 Interim Financial Reporting, guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The interim financial statements focus on new activities, events and circumstances to avoid repetition of information previously reported in annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended December 31, 2025.

In preparing these interim financial statements, judgements and estimates are made by management in applying the Group's accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were the same as those described in the financial statements for the year ended December 31, 2025.

2. SPECIFICALLY-DESIGNATED BANK DEPOSITS

In order to comply with the Notification of the Bank of Thailand applicable to the electronic cash card business, the subsidiaries held deposits at call with banks not less than to the subsidiaries' outstanding balance of advance received from customers which cannot be used for other purposes apart from payments to service providers in the consolidated financial statements as at September 30, 2026 amounting to Baht 316 million (as at December 31, 2025 : Baht 471 million).

3. TRADE AND OTHER CURRENT RECEIVABLES

Trade and other current receivables as at September 30, 2026 and December 31, 2025 are as follows:

Unit: Million Baht

	Note	Consolidated financial statements		Separate financial statements	
		As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Trade receivables					
Related parties:	13				
Trade receivables		195	246	255	76
Accrued income		69	36	-	-
		264	282	255	76
Other parties:					
Trade receivables		11,215	10,755	10	10
Accrued income		6,199	6,465	-	-
		17,414	17,220	10	10
Total trade receivables		17,678	17,502	265	86
Less Allowance for expected credit losses		(1,940)	(1,938)	(9)	(9)
Trade receivables - net		15,738	15,564	256	77
Other current receivables					
Prepaid expense	13	2,058	1,975	19	18
Value-added tax receivable		30	168	-	-
Others	13	301	209	279	236
Total other current receivables		2,389	2,352	298	254
Total trade and other current receivables		18,127	17,916	554	331

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
(Reversal of) expected credit loss for the nine-month period ended September 30,	1,225	1,499	(1)	(2)

Aging analysis for trade receivables are as follows:

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Related parties				
Current - overdue 3 months	260	280	254	75
Overdue 3 - 6 months	3	1	-	-
Overdue over 12 months	1	1	1	1
	264	282	255	76
Other parties				
Current - overdue 3 months	16,763	16,338	-	-
Overdue 3 - 6 months	382	541	-	-
Overdue 6 - 12 months	101	139	-	-
Overdue over 12 months	168	202	10	10
	17,414	17,220	10	10
Less Allowance for expected credit losses	(1,940)	(1,938)	(9)	(9)
	15,474	15,282	1	1
Trade receivables - net	15,738	15,564	256	77

The normal credit term granted by the Group and the Company ranges from 14 days to 120 days.

4. CONTRACT ASSETS

Contract assets as at September 30, 2026 and December 31, 2025 are as follows: (Separate financial statements: Nil)

Unit: Million Baht

	Consolidated financial statements	
	As at September 30, 2026	As at December 31, 2025
Current assets		
Sales of device and monthly service contract	2,741	3,008
Less Allowance for expected credit losses	(59)	(71)
Contract assets - net	2,682	2,937

Unit: Million Baht

	Consolidated financial statements	
	2026	2025
Reversal of loss on termination of contract assets for the nine-month period ended September 30,	(58)	(96)

5. INVESTMENTS IN SUBSIDIARIES

Movements in investments in subsidiaries for the nine-month period ended September 30, are as follows:

	Unit: Million Baht Separate financial statements	
	2026	**2025**
Subsidiaries		
Balance as at January 1,	128,669	93,577
Dividends received during the period	(125,529)	(10,591)
Acquisition of investment in subsidiary	1	-
Disposal of investment in a subsidiary	-	(1)
Share of profit of subsidiaries accounted for using equity method	39,949	32,023
Share of other comprehensive gain (loss) of subsidiaries accounted for using equity method	237	(40)
As at September 30,	43,327	114,968

Acquisition of investments in a subsidiary

AIS INTER VENTURE Company Limited ("AIV")

On June 23, 2026, the Board of Directors of the Company passed a resolution to approve the establishment of AIV, whose objective is to facilitate the structuring of the Group's business operations. The registered capital is 10,000 ordinary shares with a par value of Baht 100 each, totaling Baht 1 million. The Company invested Baht 999,700 or 99.97% in the new subsidiary. AIV has already registered its receipt of share subscription with the Department of Business Development, the Ministry of Commerce on August 25, 2026.

6. INVESTMENTS IN ASSOCIATES AND JOINT VENTURES

Movements in investments in associates in the consolidated financial statements and separate financial statements for the nine-month period ended September 30, are as follows:

	Unit: Million Baht Consolidated financial statements	
	2026	**2025**
As at January 1,	12,534	12,136
Share of profit of associates accounted for using equity method	592	744
Additional investments	574	195
Dividend received	(570)	(244)
Capital addition of investment in an associate	2,180	299
Capital reduction of investment in an associate	(213)	(486)
As at September 30,	15,097	12,644

	Unit: Million Baht Separate financial statements	
	2026	**2025**
As at January 1,	12,045	11,708
Share of profit of associate accounted for using equity method	599	793
Additional investments	1,755	195
Dividend received	(553)	(235)
Capital reduction of investment in an associate	(213)	(486)
As at September 30,	13,633	11,975

During the nine-month period ended September 30, 2026, the Company received a capital reduction from 3BBIF, amounting to Baht 213 million. As at September 30, 2026, the Company held 19% of 3BBIF's units.

GSA Holdings Company Limited ("GSAHLD")

On December 18, 2024, GSAHLD issued 15,750,000 additional ordinary shares with a par value of Baht 100 each, totaling Baht 1,575 million which have been partial paid up at Baht 44.03 per share. AIS DC Venture Company Limited ("AISDC") invested in 3,937,500 of GSAHLD's ordinary shares, which have been partial paid up at Baht 44.03 per share, totaling Baht 174 million on December 18, 2024, and made the remaining paid-up at Baht 55.97 per share, totaling Baht 220.38 million on February 27, 2026.

On September 25, 2025, GSAHLD issued 39,610,000 additional ordinary shares with a par value of Baht 100 per share, with a paid-up amount of Baht 30.20 per share. AISDC invested in 9,902,500 GSAHLD's ordinary shares, which have been partial paid up at Baht 30.20 per share, totaling Baht 299.06 million on September 25, 2025, and made the additional paid-up at Baht 1.39 per share, totaling Baht 13.76 million on February 27, 2026, and made the additional paid-up at Baht 8.55 per share, totaling Baht 84.67 million on August 28, 2026.

On August 28, 2026, GSAHLD issued 17,030,000 additional ordinary shares with a par value of Baht 100 per share, with a paid-up amount of Baht 25.00 per share. AISDC invested in 4,257,500 GSAHLD's ordinary shares, which have been partial paid up at Baht 25.00 per share, totaling Baht 106.44 million on August 28, 2026.

Gulf Edge Data Center 01 Company Limited ("GEDC01") (Formerly: GSA Data Center 03 Company Limited ("GSA03"))

On January 6, 2026, GSA Data Center 03 Company Limited ("GSA03") issued 10,000 ordinary shares with a par value of Baht 100 each, totaling Baht 1,000,000 which have been partial paid up at Baht 25 per share. AIS DC Venture Company Limited ("AISDC") invested in 3,000 of GSA03's shares, totaling Baht 75,000.

On January 21, 2026, GSA03 issued 76,520,000 additional ordinary shares with a par value of Baht 100 each, totaling Baht 7,652 million which have been partial paid up at Baht 25 per share. AISDC, invested in 22,956,000 of GSA03's additional shares, totaling Baht 574 million. AISDC will hold 30% of GSA03's shares.

On March 27, 2026 GSA03 registered the change of its Company name with the Ministry of Commerce to Gulf Edge Data Center 01 Company Limited ("GEDC01")

Thai Trinity Holding Company Limited ("TTYH")

On February 26, 2026, TTYH issued 450 million additional ordinary shares with a par value of Baht 10 each, totaling Baht 4,500 million. The Company invested in 175.50 million shares of TTYH's ordinary shares, The Company made a full payment of Baht 10 per share, totaling Baht 1,755 million on 39% of TTYH's share.

On May 14, 2026, Clicx Bank Public Company Limited, a subsidiary of TTYH, received approval from the Minister of Finance to operate a commercial banking business (Virtual Bank) and regulated payment services businesses. Clicx Bank officially commenced operations on June 19, 2026.

Movements in investments in joint ventures in the consolidated financial statements and separate financial statements for the nine-month period ended September 30, are as follows:

	Unit: Million Baht Consolidated financial statements	
	2026	**2025**
As at January 1,	428	276
Dividend received	(36)	(30)
Share of profit of joint ventures accounted for using equity method	70	60
Transfer of investment in subsidiary to joint venture	-	1
As at September 30,	462	307

	Unit: Million Baht Separate financial statements	
	2026	**2025**
As at January 1,	102	-
Share of profit of joint ventures accounted for using equity method	3	-
Transfer of investment in subsidiary to joint venture	-	1
As at September 30,	105	1

7. CAPITAL EXPENDITURES

Movements in capital expenditures for the nine-month period ended September 30, are as follows:

As at September 30, 2026

Unit: Million Baht

	Consolidated financial statements			
	Balance as at January 1, 2026	**Increase**	**Decrease**	**Balance as at September 30, 2026**
Cost:				
Property, plant and equipment	343,962	20,529	(14,770)	349,721
Right-of-use assets	122,596	33,641	(2,425)	153,812
Other intangible assets other than goodwill	51,143	5,137	(11)	56,269
Spectrum licenses	214,197	-	-	214,197
Total	731,898	59,307	(17,206)	773,999
Accumulated depreciation and amortization:				
Plant and equipment	(218,164)	(17,068)	12,705	(222,527)
Right-of-use assets	(42,699)	(10,194)	2,228	(50,665)
Other intangible assets other than goodwill	(23,362)	(3,633)	3	(26,992)
Spectrum licenses	(105,491)	(10,501)	-	(115,992)
Total	(389,716)	(41,396)	14,936	(416,176)
Allowance for impairment:				
Plant and equipment	(7,172)	(473)	1,662	(5,983)
Other intangible assets other than goodwill	(145)	-	-	(145)
Total	(7,317)	(473)	1,662	(6,128)
Net book value:				
Property, plant and equipment	118,626			121,211
Right-of-use assets	79,897			103,147
Other intangible assets other than goodwill	27,636			29,132
Spectrum licenses	108,706			98,205
Total	334,865			351,695

During the period, the increase in right-of-use assets was primarily attributable to lease modifications.

As at September 30, 2025

Unit: Million Baht

	Consolidated financial statements			
	Balance as at January 1, 2025	Increase	Decrease	Balance as at September 30, 2025
Cost:				
Property, plant and equipment	345,149	10,843	(12,765)	343,227
Right-of-use assets	142,447	3,979	(23,861)	122,565
Other intangible assets other than goodwill	44,103	5,502	(224)	49,381
Spectrum licenses	200,063	14,134	-	214,197
Total	731,762	34,458	(36,850)	729,370
Accumulated depreciation and amortization:				
Plant and equipment	(210,247)	(18,302)	11,224	(217,325)
Right-of-use assets	(51,736)	(12,286)	23,733	(40,289)
Other intangible assets other than goodwill	(19,135)	(3,223)	144	(22,214)
Spectrum licenses	(92,006)	(9,951)	-	(101,957)
Total	(373,124)	(43,762)	35,101	(381,785)
Allowance for impairment:				
Plant and equipment	(7,903)	(1,386)	2,323	(6,966)
Other intangible assets other than goodwill	(138)	(7)	-	(145)
Total	(8,041)	(1,393)	2,323	(7,111)
Net book value:				
Property, plant and equipment	126,999			118,936
Right-of-use assets	90,711			82,276
Other intangible assets other than goodwill	24,830			27,022
Spectrum licenses	108,057			112,240
Total	350,597			340,474
Depreciation and amortisation for the nine-month period ended September 30,				
2026			**Million Baht**	41,396
2025			**Million Baht**	43,762

As at September 30, 2026

Unit: Million Baht

	Separate financial statements			
	Balance as at January 1, 2026	Increase	Decrease	Balance as at September 30, 2026
Cost:				
Property, plant and equipment	1,008	199	(185)	1,022
Right-of-use assets	399	253	(260)	392
Other intangible assets other than goodwill	324	-	-	324
Total	1,731	452	(445)	1,738
Accumulated depreciation and amortization:				
Plant and equipment	(976)	(21)	183	(814)
Right-of-use assets	(240)	(122)	223	(139)
Other intangible assets other than goodwill	(321)	-	-	(321)
Total	(1,537)	(143)	406	(1,274)
Net book value:				
Property, plant and equipment	32			208
Right-of-use assets	159			253
Other intangible assets other than goodwill	3			3
Total	194			464

As at September 30, 2025

Unit: Million Baht

	Separate financial statements			
	Balance as at January 1, 2025	Increase	Decrease	Balance as at September 30, 2025
Cost:				
Property, plant and equipment	1,020	4	(4)	1,020
Right-of-use assets	452	12	(9)	455
Other intangible assets other than goodwill	324	-	-	324
Total	1,796	16	(13)	1,799
Accumulated depreciation and amortization:				
Plant and equipment	(972)	(15)	4	(983)
Right-of-use assets	(153)	(114)	9	(258)
Other intangible assets other than goodwill	(321)	-	-	(321)
Total	(1,446)	(129)	13	(1,562)
Net book value:				
Property, plant and equipment	48			37
Right-of-use assets	299			197
Other intangible assets other than goodwill	3			3
Total	350			237

Depreciation and amortisation for the nine-month period ended September 30,		
2026	**Million Baht**	143
2025	**Million Baht**	129

The costs of spectrum licenses are initially recognised at cash equivalent price based on the present value of their acquisition cost.

8. INTEREST-BEARING LIABILITIES

Interest-bearing liabilities as at September 30, 2026 and December 31, 2025 are as follows:

Unit: Million Baht

	Note	Consolidated financial statements		Separate financial statements	
		As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Current					
Short-term borrowings	13	26,000	-	21,000	-
Current portion of long-term liabilities					
- Current portion of long-term borrowings - net	13	5,025	5,384	-	-
- Current portion of long-term debentures - net		-	15,178	-	7,999
Total current portion of long-term liabilities		5,025	20,562	-	7,999
Current portion of lease liabilities - net	13	12,219	13,372	122	129
Short-term borrowings from related parties	13	-	-	5,209	6,410
Total current		43,244	33,934	26,331	14,538
Non-current					
Long-term liabilities					
- Long-term borrowings - net	13	21,296	10,539	15,132	-
- Long-term debentures - net		101,118	67,450	92,119	58,452
Total long-term liabilities		122,414	77,989	107,251	58,452
Lease liabilities - net	13	104,230	80,291	132	32
Total non-current		226,644	158,280	107,383	58,484
Total		269,888	192,214	133,714	73,022

Under the terms and conditions of the long-term borrowings and debentures, the Group and the Company have to comply with certain restrictions.

As at September 30, 2026, the Group had no undrawn long-term borrowing credit facilities.

The carrying amounts (gross of issue costs) and fair values of long-term debentures as at September 30, 2026 and December 31, 2025 are as follows:

Unit: Million Baht

	Consolidated financial statements			
	Carrying amount		Fair values*	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Long-term debentures	101,218	82,680	100,955	85,604

Unit: Million Baht

	Separate financial statements			
	Carrying amount		Fair values*	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Long-term debentures	92,218	66,500	91,746	69,067

* Fair values for traded debentures have been determined based on quoted selling prices from The Thai Bond Market Association and the secondary market of foreign bond that is quoted in an active market at the close of the business at the end of the reporting period.

Long-term debenture issuance

On March 4, 2026, the Company issued debentures USD 1,000 million equivalent to Baht 31,385 million, consisting of debentures with maturities of 5 years and 10 years, bearing fixed interest rates of 4.26% and 4.89% per annum, respectively.

Long-term borrowing

On April 10, 2026, the Company have long-term borrowing USD 450 million equivalent to Baht 14,507 million, consisting of long-term borrowing with maturities of 3 years, bearing SOFR Plus interest rates per annum.

Short-term borrowing

On April 28, 2026, the Company have short-term borrowing, amounting to Baht 21,000 million, consisting of short-term borrowing with a maturity of 1 year, bearing THOR Plus interest rates per annum.

Movements of interest-bearing liabilities for the nine-month period ended September 30, are as follows:

Unit: Million Baht

	Consolidated financial statements				
	Short-term borrowings	Long-term borrowings	Long-term debentures	Lease liabilities	Total
As at January 1, 2026	-	15,923	82,628	93,663	192,214
Cash flows items:					
Addition	43,000	14,508	31,385	-	88,893
Repayments	(17,000)	(4,734)	(15,180)	(10,659)	(47,573)
Transaction cost	-	(49)	(64)	-	(113)
Total cash flows items	26,000	9,725	16,141	(10,659)	41,207
Non-cash changes items:					
Addition	-	-	-	33,641	33,641
Termination	-	-	-	(196)	(196)
Amortisation as expenses	-	8	16	-	24
Unrealized loss on foreign exchange rate	-	665	2,333	-	2,998
Total non-cash changes items	-	673	2,349	33,445	36,467
As at September 30, 2026	26,000	26,321	101,118	116,449	269,888

Unit: Million Baht

	Consolidated financial statements				
	Short-term borrowings	Long-term borrowings	Long-term debentures	Lease liabilities	Total
As at January 1, 2025	12,000	29,190	67,631	104,809	213,630
Cash flows items:					
Addition	19,000	-	-	-	19,000
Repayments	(4,500)	(12,809)	-	(12,673)	(29,982)
Transaction cost	(4)	-	-	-	(4)
Total cash flows items	14,496	(12,809)	-	(12,673)	(10,986)
Non-cash changes items:					
Addition	-	-	-	3,979	3,979
Termination	-	-	-	(124)	(124)
Amortisation as expenses	4	4	10	-	18
Total non-cash changes items	4	4	10	3,855	3,873
As at September 30, 2025	26,500	16,385	67,641	95,991	206,517

Unit: Million Baht

	Separate financial statements					
	Short-term borrowings	Short-term borrowings from related parties	Long-term borrowings	Long-term debentures	Lease liabilities	Total
As at January 1, 2026	-	6,410	-	66,451	161	73,022
Cash flows items:						
Addition	21,000	1,209	14,508	31,385	-	68,102
Repayments	-	(2,410)	-	(8,000)	(124)	(10,534)
Transaction cost	-	-	(49)	(64)	-	(113)
Total cash flows items	21,000	(1,201)	14,459	23,321	(124)	57,455
Non-cash changes items:						
Addition	-	-	-	-	253	253
Terminate	-	-	-	-	(36)	(36)
Amortisation as expenses	-	-	8	14	-	22
Unrealized loss on foreign exchange rate	-	-	665	2,333	-	2,998
Total non-cash changes items	-	-	673	2,347	217	3,237
As at September 30, 2026	21,000	5,209	15,132	92,119	254	133,714

Unit: Million Baht

	Separate financial statements				
	Short-term borrowings	Short-term borrowings from related parties	Long-term debentures	Lease liabilities	Total
As at January 1, 2025	12,000	8,050	51,456	301	71,807
Cash flows items:					
Addition	-	4,200	-	-	4,200
Repayments	-	(7,240)	-	(114)	(7,354)
Transaction cost	(4)	-	-	-	(4)
Total cash flows items	(4)	(3,040)	-	(114)	(3,158)
Non-cash changes items:					
Addition	-	-	-	12	12
Amortisation as expenses	4	-	7	-	11
Total non-cash changes items	4	-	7	12	23
As at September 30, 2025	12,000	5,010	51,463	199	68,672

9. SPECTRUM LICENSES PAYABLE

Movements in spectrum licenses payable in the consolidated financial statements for the nine-month period ended September 30, are as follows: (Separate financial statements: Nil)

Unit: Million Baht

	Consolidated financial statements	
	2026	2025
As at January 1,	45,201	52,964
Addition	-	14,134
Payments	(8,123)	(23,114)
Amortisation of deferred interest expense	782	922
As at September 30,	37,860	44,906

10. SEGMENT FINANCIAL INFORMATION AND DISAGGREGATION OF REVENUE

The Group comprises the following operating segments:

Segment 1	Mobile phone services
Segment 2	Mobile phone and equipment sales
Segment 3	Datanet and broadband services

Information about reportable segments

Performance for the nine-month period ended September 30, is as follows:

Unit: Million Baht

	Mobile phone services		Mobile phone and equipment sales		Datanet and broadband services		Total reportable segments	
	2026	2025	2026	2025	2026	2025	2026	2025
External revenue	107,919	106,523	33,709	29,818	31,127	30,375	172,755	166,716
Segment profit before income tax expense	41,667	34,438	1,419	1,046	7,609	6,420	50,695	41,904

Reportable assets as at September 30, 2026 and December 31, 2025, are as follows:

Unit: Million Baht

	Mobile phone services		Mobile phone and equipment sales		Datanet and broadband services		Total reportable segments	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Segment assets	318,156	302,277	7,705	8,080	102,889	109,916	428,750	420,273

Revenue

Disaggregation of revenue

The Group recognises revenue from the sale of goods and rendering of services to customers at a point in time and over time by type of goods or main services. The disclosure of segment financial information and disaggregation of revenue for the nine-month period ended September 30, are as follows:

Unit: Million Baht

		2026	2025
Timing of revenue recognition			
Point in time			
Segment 2	- Mobile phone and equipment sales	33,709	29,818
Segment 3	- Datanet and broadband services	141	218
		33,850	30,036
Over time			
Segment 1	- Mobile phone services	107,919	106,523
Segment 3	- Datanet and broadband services	30,986	30,157
		138,905	136,680
Total		**172,755**	**166,716**

11. TAX EXPENSE

Tax expense is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year applied to the pre-tax income of the interim period.

The effective tax rates in respect of operations for the nine-month period ended September 30, 2026 for the Group and the Company were 19.68% and 0.09%, respectively (for the nine-month period ended September 30, 2025: the effective tax rates of the Group and the Company were 19.81% and 0.05%, respectively).

12. DIVIDENDS

At the Annual General Meeting of Shareholders of the Company held on April 7, 2026, the shareholders approved the following dividend payments:

(a) Final dividend for the year ended 31 December 2025 at the rate of Baht 15.30 per share. The Company has already paid an interim dividend of 6.89 Baht per share on 3 September 2025; and

(b) Special dividend at the rate of Baht 19 per share.

The dividend was paid to shareholders on April 30, 2026, amounting to Baht 81,516 million.

On August 6, 2026, the Board of Directors approved the declaration of an interim dividend of Baht 8.69 per share, amounting to Baht 25,841 million. The interim dividend was paid to the shareholders on September 3, 2026.

13. RELATED PARTIES

Significant transactions with related parties for the nine-month period ended September 30, are as follows:

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Revenue from sale, rendering of service and equipment rentals				
Subsidiaries	-	-	2,128	2,226
Gulf Group	63	57	-	-
Singtel Group	209	121	-	-
Joint ventures	2	1	-	-
Associates	371	358	-	1
Other related parties	224	549	-	-
Total	869	1,086	2,128	2,227
Dividend received from				
Subsidiary	-	-	125,529	10,591
Joint venture	36	30	-	-
Associates	570	244	553	235
Total	606	274	126,082	10,826
Sale of property and other assets				
Associate	4	-	-	-
Finance income				
Subsidiaries	-	-	1,428	1,259
Associates	49	49	-	-
Other related party	121	58	44	-
Total	170	107	1,472	1,259
Other income				
Subsidiaries	-	-	33	32
Gulf Group	1	-	-	-
Joint ventures	8	8	-	-
Associate	15	-	-	-
Total	24	8	33	32
Rental and other service expenses				
Subsidiaries	-	-	82	74
Gulf Group	78	52	17	7
Singtel Group	108	248	-	-
Joint ventures	1,047	63	-	-
Associates	3,387	3,152	-	-
Other related parties	32	6	-	-
Total	4,652	3,521	99	81

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Management benefit expenses				
Short-term employee benefit	191	194	191	194
Long-term employee benefit	4	2	4	2
Total	195	196	195	196
Purchase of property other assets and Assets under construction and installation				
Gulf Group	128	13	-	-
Associate	11	-	-	-
Total	139	13	-	-
Finance costs				
Subsidiaries	-	-	27	57
Associates	2,105	2,227	-	-
Other related parties	202	381	-	70
Total	2,307	2,608	27	127
Dividend paid to				
INTOUCH (discontinued operation in 2025)	-	6,904	-	6,904
Gulf	43,418	8,286	43,418	8,286
Singtel	26,587	8,759	26,587	8,759
Total	70,005	23,949	70,005	23,949

Balances with related parties as at September 30, 2026 and December 31, 2025 are as follows:

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Cash and cash equivalents				
Bank deposit				
Other related party	5,396	9,761	-	1
Trade and other current receivables				
Trade receivables				
Subsidiaries	-	-	255	75
Gulf Group	14	6	-	-
Singtel Group	49	32	-	1
Associates	58	199	-	-
Other related parties	74	9	-	-
Total	195	246	255	76
Accrued income				
Gulf Group	20	12	-	-
Singtel Group	4	2	-	-
Associates	25	-	-	-
Other related parties	20	22	-	-
Total	69	36	-	-
Total trade receivables	264	282	255	76

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Other current receivables				
Subsidiaries	-	-	275	234
Gulf Group	38	-	-	-
Joint ventures	188	68	-	-
Associates	168	21	-	-
Other related parties	15	-	-	-
Total other current receivables	409	89	275	234
Total trade and other current receivables	673	371	530	310
Dividend receivable				
Subsidiary	-	-	10,250	-
Short-term loans to related parties				
Subsidiaries	-	-	64,783	44,021

As at September 30, 2026 the Company has short-term loans to related parties representing promissory notes at call, bearing interest at the average rate of 2.63 % per annum (as at December 31, 2025: interest at the average rate of 2.79% per annum).

Movements of short-term loans to related parties for the nine-month period ended September 30, are as follows:

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Short-term loans to related parties				
As at January 1,	-	-	44,021	65,148
Increase	-	825	35,982	3,751
Decrease	-	(775)	(15,220)	(28,288)
As at September 30,	-	50	64,783	40,611

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Current portion of long-term loan to related parties				
Associate	930	1,105	-	-
Long-term loans to related parties				
Subsidiaries	-	-	45,907	-
Associates	930	125	-	-
Total	1,860	1,230	45,907	-

As at September 30, 2026 the Group has long-term loans to related parties representing credit facility agreement, bearing interest at the average rate of 4.56% per annum (as at December 31, 2025: interest at the average rate of 5.00% per annum). The loan will be repayable within November 2026. The loans are unsecured.

As at September 30, 2026 the Company has long-term loans to related parties representing promissory notes at call, comprising Thai Baht-denominated loans amounting to Baht 45,239 million, bearing interest at the average rate of 2.38% per annum (as at December 31, 2025:Nil). and United States Dollar-denominated loans amounting to USD 20 million, or the equivalent of Baht 668 million, bearing interest at SOFR plus an applicable margin per annum (as at December 31 ,2025: Nil). The loan will be repayable within 3 to 10 years.

Movements of long-term loans to related parties for the nine-month period ended September 30, are as follows:

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Long-term loans to related parties				
As at January 1,	1,230	670	-	-
Increase	805	560	45,899	-
Decrease	(175)	-	-	-
Unrealised gain on exchange rate	-	-	8	-
As at September 30,	1,860	1,230	45,907	-

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Trade and other current payables				
Trade payables				
Subsidiaries	-	-	10	10
Gulf Group	10	6	1	-
Singtel Group	14	-	-	-
Joint ventures	168	2	-	-
Associates	6	4	-	-
Other related parties	23	1	-	-
Total trade payables	221	13	11	10
Other current payables				
Accrued expenses				
Subsidiaries	-	-	7	21
Gulf Group	4	4	-	-
Singtel Group	281	266	-	-
Joint ventures	304	116	-	-
Associates	3	1	-	-
Other related parties	86	106	69	-
Total other current payables	678	493	76	21
Total trade and other current payables	899	506	87	31
Lease liabilities				
Gulf Group	8	1	-	-
Associates	66,881	70,375	-	-
Other related parties	30	16	-	-
Total lease liabilities	66,919	70,392	-	-

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Short-term borrowings from related parties				
Subsidiaries	-	-	5,209	6,410
Other related party	15,000	-	11,000	-
Total	15,000	-	16,209	6,410

As at September 30, 2026, short-term borrowings from related parties of the Group and the Company represented promissory notes at call, bearing interest at the average rate of 1.24% and 1.06% per annum, respectively, and are unsecured (as at December 31, 2025: the Company had an average interest rate of 0.76% per annum and are unsecured).

Movements of short-term borrowings from related parties for the nine-month period ended September 30, are as follows:

Unit: Million Baht

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Short-term borrowings from related parties				
As at January 1,	-	4,000	6,410	12,050
Increase	19,000	4,000	12,209	4,200
Decrease	(4,000)	-	(2,410)	(7,240)
As at September 30,	15,000	8,000	16,209	9,010

Unit: Million Baht

	Consolidated financial statements	
	As at September 30, 2026	As at December 31, 2025
Current portion of long-term borrowings from related party		
Other related party	3,825	3,750
Long-term borrowings from related party - net		
Other related party	4,175	8,000
Total	8,000	11,750

As at September 30, 2026 and December 31, 2025, the Group has long-term borrowings from related party follows:

Unit: Million Baht

Interest rate (per annum)	Term of interest payment	Principal payment term	Consolidated financial statements	
			September 30, 2026	December 31, 2025
THOR plus margin	Semi-annual	14 installments from 2022 to 2028	7,500	11,250
THOR plus margin	Quarterly	20 equal installments from 2026 to 2031	500	500
Total loans			8,000	11,750

Movements of long-term borrowings from related party for the nine-month period ended September 30, are as follows:

Unit: Million Baht

	Consolidated financial statements	
	2026	2025
Long-term borrowings from related party		
As at January 1,	11,750	13,250
Decrease	(3,750)	(1,500)
As at September 30,	8,000	11,750

14. FINANCIAL INSTRUMENTS

Classification of financial assets and liabilities as at September 30, 2026 and December 31, 2025 in the consolidated and separate financial statements are as follows:

Unit: Million Baht

	Consolidated financial statements	
	As at September 30, 2026	As at December 31, 2025
Current assets		
Other current financial assets		
Investment in debt instrument	-	2
Forward contracts	240	-
Total other current financial assets	240	2
Non-current assets		
Other non-current financial assets		
Investment in equity securities measured at fair value through other comprehensive income	1,361	115
Cross currency swap	1,446	-
Total other non-current financial assets	2,807	115
Total financial assets	3,047	117
Current liability		
Other current financial liability		
Forward contracts	(2)	(27)
Total other current financial liability	(2)	(27)
Non-current liability		
Other non-current financial liability		
Interest rate swap	(28)	(61)
Total other non-current financial liability	(28)	(61)
Total financial liabilities	(30)	(88)
Total	3,017	29

Unit: Million Baht

	Separate financial statements	
	As at September 30, 2026	As at December 31, 2025
Non-current assets		
Other non-current financial assets		
Investment in equity securities measured at fair value through other comprehensive income	62	62
Cross currency swap	1,446	-
Total other non-current financial assets	1,508	62
Total financial assets	1,508	62

Fair values of financial assets and liabilities

Financial assets and liabilities measured at fair value in the consolidated and separate financial statements as at September 30, 2026 and December 31, 2025, are as follows:

Unit: Million Baht

		Consolidated financial statements			
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
September 30, 2026					
Current asset					
Other current financial asset					
Forward contracts	240	-	240	-	240
Total Other current financial asset	**240**				
Non-current assets					
Other non-current financial assets					
Investment in equity securities measured at fair value through other comprehensive income	1,361	-	1,259	102	1,361
Cross currency swap	1,446	-	1,446	-	1,446
Total Other non-current financial assets	**2,807**				
Current liability					
Other current financial liability					
Forward contracts	(2)	-	(2)	-	(2)
Total Other current financial liability	**(2)**				
Non-current liability					
Other non-current financial liability					
Interest rate swap	(28)	-	-	(28)	(28)
Total Other non-current financial liability	**(28)**				
Long-term liability					
Debentures*	(101,218)	-	(100,955)	-	(100,955)
Total Long-term liability	**(101,218)**				

Unit: Million Baht

	Consolidated financial statements				
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
December 31, 2025					
Current asset					
Other current financial asset					
Investment in debt instrument	2	-	2	-	2
Total Other current financial asset	**2**				
Non-current asset					
Other non-current financial asset					
Investment in equity securities measured at fair value through other comprehensive income	115	-	13	102	115
Total Other non-current financial asset	**115**				
Current liability					
Other current financial liability					
Forward contracts	(27)	-	(27)	-	(27)
Total Other current financial liability	**(27)**				
Current portion of long-term liability					
Debentures*	(15,180)	-	(15,257)	-	(15,257)
Total Current portion of long-term liability	**(15,180)**				
Non-current liability					
Other non-current financial liability					
Interest rate swap	(61)	-	-	(61)	(61)
Total Other non-current financial liability	**(61)**				
Long-term liabilities					
Debentures*	(67,500)	-	(70,347)	-	(70,347)
Total Long-term liabilities	**(67,500)**				

Unit: Million Baht

	Separate financial statements				
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
September 30, 2026					
Non-current assets					
Other non-current financial assets					
Investment in equity securities measured at fair value through other comprehensive income	62	-	-	62	62
Cross currency swap	1,446	-	1,446	-	1,446
Total Other non-current financial assets	**1,508**				
Non-current liability					
Long-term liability					
Debentures*	(92,218)	-	(91,746)	-	(91,746)
Total Long-term liability	**(92,218)**				

Unit: Million Baht

	Separate financial statements				
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
December 31, 2025					
Non-current asset					
Other non-current financial asset					
Investment in equity securities measured at fair value through other comprehensive income	62	-	-	62	62
Total Other non-current financial asset	**62**				
Current liability					
Current portion of long-term liability					
Debentures*	(8,000)	-	(8,037)	-	(8,037)
Total Current portion of long-term liability	**(8,000)**				
Non-current liability					
Long-term liability					
Debentures*	(58,500)	-	(61,030)	-	(61,030)
Total Long-term liability	**(58,500)**				

* The carrying amounts (gross of issue costs).

The following table presents valuation technique of financial instruments measured at fair value in statement of financial position, which have significant changes in valuation technique and unobservable input during the period.

Type	Valuation technique
Interest rate swaps	Swap models: The present value of estimated future cash flows, using an observable yield curve.
Forward contracts	Based on the rates quoted forward exchanged rates from commercial banks at the reporting date.
Cross currency swap	Discounted cash flows, using model from observable market data (Observable Market Data)
Investment in equity security	The fair value of securities is measured using the latest quoted market prices publicly available as of the last day of the reporting period, or the net asset value as at the reporting date, as applicable.

On September 30, 2026, the Company had cross currency swap to exchange principal amounts and interest payment dominated in the different currencies. These contracts were measured at the fair value level 2 in valuation by observable inputs of the assets or liabilities directly or indirectly.

Investment in equity security

During the nine-month period ended September 30, 2026, the Group invested in a foreign fund, totaling Baht 976 million and the Group recognition of gain on investment in equity designated at fair value through other comprehensive income, totaling Baht 270 million.

15. COMMITMENTS WITH NON-RELATED PARTIES

Commitments with non-related parties as at September 30, 2026 and December 31, 2025 are as follows:

Unit: Million

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Capital commitments				
Unrecognised contractual commitments				
Buildings and equipment				
Thai Baht (THB)	7,537	5,545	31	123
US Dollar (USD)	186	166	-	-
Service maintenance				
Thai Baht (THB)	3,548	2,570	43	25
US Dollar (USD)	34	28	-	-
Euro (EUR)	1	-	-	-

Unit: Million Baht

	Consolidated financial statements	
	As at September 30, 2026	As at December 31, 2025
Non-cancellable operating lease commitments		
Within one year	43	94
After one year but within five years	39	99
Total	82	193

Unit: Million

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Other				
Thai Baht (THB)				
Forward contracts	7,756	2,040	-	-
Cross currency swap contracts	45,892	-	45,892	-
Bank guarantees:				
- Spectrum licenses	42,712	51,404	-	-
- Others	5,115	5,858	32	31
Total	101,475	59,302	45,924	31
US Dollar (USD)				
Contract of investment in equity security	21	-	-	-

16. SIGNIFICANT EVENTS, COMMERCIAL DISPUTES AND LITIGATIONS

The Company

1) 900 MHz subscribers migration to 3G 2100 MHz

On September 25, 2014, the National Telecom Public Company Limited ("NT") submitted a dispute under Black case No. 80/2557 to the Arbitration Institute, demanding the Company to pay compensation for a breach in the Concession Agreement between the Company and NT, regarding the Company porting its 900 MHz subscribers to the 3G 2100 MHz system provided by its subsidiary. The compensation claimed was Baht 9,126 million bearing interest of 7.5% per annum from September 25, 2014 until the full amount is paid.

On March 29, 2016, NT submitted a revision to amend the compensation amount for the period from May 2013 to September 2015, the end date of operation agreement, to Baht 32,813 million plus VAT and interest at 1.25% per month from June 2013 until the full amount is paid.

On February 14, 2019, the Arbitral Tribunal dismissed the said dispute by giving the reason which the Company was not in breach of the Agreement.

On May 15, 2019, NT submitted Black case No.951/2562 to the Central Administrative Court to revoke the arbitrament.

On September 22, 2023, the Central Administrative Court dismissed NT's request to revoke the arbitration award.

On October 18, 2023, NT appealed the judgment by the Central Administrative Court to the Supreme Administrative Court Black case No.Or.2102/2566. The case is currently under the consideration of the Supreme Administrative Court.

The Company' s management believes that the outcome of the dispute should be settled favourably and should not have a considerable impact on the financial statements of the Company.

2) The claim for additional revenue from the 6th and 7th Amendments to the Agreement for operations ("the Agreement")

On September 30, 2015, the Company submitted the dispute Black case No. 78/2558 to the Arbitration Institute, Court of Justice to decide regarding the 6th Amendment dated May 15, 2001 and the 7th Amendment dated September 20, 2002 to the Agreement for operations to conduct business of Cellular Mobile Telephone that the amendments bind the Company and National Telecom Public Company Limited ("NT") to comply with the amendments until the expiration of the Agreement for operations and the Company has no obligation to pay for the additional revenue according to the letter claimed by NT to the Company on September 29, 2015 regarding to request the payment of additional revenue in the amount of Baht 72,036 million which NT has claimed that the 6th and 7th Amendments were material which caused NT to receive lower revenue than the rate as specified in the Agreement for operations.

On November 30, 2015, NT submitted a dispute under Black case No.122/2558 to the Arbitration Institute to decrease the claimed amount to Baht 62,774 million, according to the percentage of adjustment to revenue sharing. This case is the same as the dispute under Black case No. 78/2558, so the Arbitration Committee tried these cases together.

The Company received the arbitrament from the Arbitration Committee dated January 23, 2020, with a majority vote ordering the Company to pay additional remuneration of Baht 31,076 million at an interest rate of 1.25% per month to NT from the day after November 30, 2015, until the full amount is paid.

The Company disagreed with the decision, and on April 22, 2020, the Company filed a request for revocation of the award to the Central Administrative Court (Black case No. 1165/2563).

On April 23, 2020, NT requested the revocation of the decision made by the Arbitration Committee to the Central Administrative Court that NT's claim of Baht 31,698 million related to after the claim period (Black case No. 1171/2563).

On July 26, 2022, the Central Administrative Court decided to revoke the Arbitration Committee's verdict because the 6th and 7th Amendments of the Agreement still have a binding effect on the parties. Therefore, the Company does not have to pay for the additional revenue as claimed by NT.

On August 24, 2022, NT appealed the judgment by the Central Administrative Court to the Supreme Administrative Court. The case is currently under the consideration of the Supreme Administrative Court.

Accordingly, the dispute has not yet been finalised, but the Company' s management considers that the ultimate resolution of the above dispute should not have a considerable impact on the financial statements of the Company.

3) The Company submitted a claim to the Central Administrative Court for revocation of the National Telecommunication Commission order regarding revenue incurred from the temporary service for 900 MHz customer protection period after the Concession end

On May 1, 2017, the Company filed a lawsuit against the office of the National Broadcasting and Telecommunication Committee ("NBTC office"), the National Telecommunication Committee ("NTC"), the National Broadcasting and Telecommunication Committee ("NBTC") and 5 other persons to the Central Administrative Court under Black case No. 736/2560 to revoke the NBTC office's letter and resolution which ordered the Company to pay revenue during the subscriber protection period after the expiration of the Concession agreement from October 1, 2015, to June 30, 2016, amounting to Baht 7,221 million plus interest.

On June 15, 2017, the Company received an indictment dated April 21, 2017, in which the NBTC and the NBTC office filed a lawsuit, under Black case No. 661/2560, against the Company for the same amount to the Central Administration Court, ordering the Company to pay revenue during the customer protection period.

On June 12, 2020, the Central Administrative Court revoked the NBTC's order on the grounds that during the 900 MHz's customer protection period, the Company's expenses incurred from the service exceeded the revenues generated.

On July 8, 2020 and July 17, 2020, the NBTC and the NBTC office appealed to the Supreme Administrative Court. The case is currently under the consideration of the Supreme Administrative Court.

The Company's management has considered that the Company has complied with NBTC announcement regarding the Temporary Customer Protection Plan Following the Expiration of the Agreement for operations ("Telecommunication Service Agreement") and the Company was obliged to submit the revenue after deducting any expenses to NBTC office but the Company's expenses incurred from the service was greater than the revenue. Therefore, the Company has no remaining revenue to submit to NBTC Office as stipulated in the announcement.

4) Claim for the additional revenue sharing from the rental charge for providing transmission services

National Telecom Public Company Limited ("NT") submitted dispute No. A1/2018 dated January 12, 2018, to the Arbitration Institute, demanding the Company pay for the additional revenue sharing from the rental charges of the transmission system from October 2012 to September 2015, totalling Baht 1,121.92 million (including VAT), plus the default interest rate of 1.25% per month. According to NT's views, the Company has to collect the rental charges of the transmission system at the rate specified by NT, which is higher than the rate that the Company charged to the tenant.

On December 19, 2022, the Company received the award by the Arbitration Committee to revoke NT's dispute claims under the reason that such claims regarding the rental charges of the transmission system were disputes in relation to the compliance with the NBTC's notification and not the disputes in relation to the Concession Agreement, as the Arbitration Committee had no jurisdiction to adjudicate the dispute.

On March 16, 2023, NT submitted the request to revoke the Arbitration Committee's award to the Central Administrative Court as the Black Case No. 516/2566. The case is currently under the consideration of the Central Administrative Court.

The Company's management believes that the Company has correctly complied with the relating conditions of the Agreement in all respects, therefore the outcome of the dispute should not materially impact the financial statements of the Company.

5) Claim for the usage of colocation, site facilities and related equipment rental for assets provided during the temporary customer protection period after the Cellular Mobile Telephone Concession ended

On February 15, 2018, the National Telecom Public Company Limited ("NT") submitted dispute No. A3/2018 to the Arbitration Institute, Ministry of Justice by Thailand Arbitration Center ("THAC") to claim for usage fees for colocation, site facilities and related equipment rental for assets under Cellular Mobile Telephone Concession during the temporary customer protection period after the Concession ended. The claim amounted to Baht 183.44 million (included VAT) plus the default interest rate of 1.25% per month.

On April 5, 2018, the Company submitted a dispute under Black case No. Kor. 3/2561 to the Central Administrative Court to revoke the THAC's order for consideration for dispute No. A3/2018.

On April 25, 2018, the Central Administrative Court dismissed Black case No. Kor.3/2561.

Subsequently, on May 21, 2018, the Company appealed the dismissal of Black case No. Kor.3/2561.

On October 29, 2019, NT filed a petition to the Central Administrative Court to withdraw the dispute from THAC.

On February 13, 2020, the Arbitration Committee allowed NT to submit a petition to dismiss the above dispute.

On August 13, 2020, the Company received a copy of Black case No. 1746/2563 dated June 30, 2020.

On September 26, 2025, the Central Administrative Court rendered a judgment ordering to pay the amount of Baht 54 million plus the default interest.

On October 24, 2025, the Company submitted an appeal to the Supreme Administrative Court. The case is currently under the consideration of the Supreme Administrative Court.

The Company' s management believes that the Company has correctly complied with the relating conditions of the Agreement and the announcement of the National Broadcasting and Telecommunication Committee in all respects, so the outcome of the dispute should be settled favourably and will not materially impact on the financial statements of the Company.

Digital Phone Company Limited ("DPC")

1) The claim for the usage/revenue arising from the use of telecommunication equipment and telecommunication network during the temporary customer protection period after the Concession ended

On May 20, 2015, the National Telecom Public Company Limited ("NT") filed a lawsuit against the office of the National Broadcasting and Telecommunication Committee ("NBTC Office"), National Telecommunication Committee ("NTC"), National Broadcasting and Telecommunication Committee ("NBTC"), True Move Company Limited ("True Move"), and DPC to the Central Administrative Court under Black case No.918/2558. The lawsuit asked the defendants to pay fees and compensation for the usage of telecommunication equipment and telecommunication network of NT during the temporary customer protection period, subject to the announcement of NBTC regarding the Temporary Customer Protection Plan Following the Expiration of the Agreement for operations ("Telecommunication Service Agreement"). The fees and compensation were calculated for the period from September 16, 2013, to September 15, 2014. The total amounts are as follows:

1) NBTC Office, NTC and NBTC amounting to Baht 24,117 million plus interest at the rate of 7.5% per annum.

2) True Move, NBTC Office, NTC and NBTC amounting to Baht 18,025 million plus interest at the rate of 7.5% per annum.

3) DPC, NBTC Office, NTC and NBTC amounting to Baht 6,083 million plus interest at the rate of 7.5% per annum.

On September 11, 2015, NT filed a lawsuit to the Central Administrative Court under Black case No. 1651/2558, claiming for usage fees/revenue from the usage of telecommunication equipment and telecommunication network of NT from September 16, 2014, to July 17, 2015. The total amounts are as follows:

1) NBTC Office, NTC and NBTC amounting to Baht 6,521 million plus interest at the rate of 7.5% per annum.

2) True Move, NBTC Office, NTC and NBTC amounting to Baht 4,991 million plus interest at the rate of 7.5% per annum.

3) DPC, NBTC Office, NTC and NBTC amounting to Baht 1,635 million plus interest at the rate of 7.5% per annum.

On May 27, 2016, NT filed a lawsuit to the Central Administrative Court under Black case No. 741/2559, claiming for usage fees/revenue from the usage of telecommunication equipment and telecommunication network of NT from July 18, 2015, to November 25, 2015. The total amounts are as follows:

1) NBTC Office, NTC and NBTC amounting to Baht 2,857 million plus interest at the rate of 7.5% per annum.

2) True Move, NBTC Office, NTC and NBTC amounting to Baht 2,184 million plus interest at the rate of 7.5% per annum.

3) DPC, NBTC Office, NTC and NBTC amounting to Baht 673 million plus interest at the rate of 7.5% per annum.

During December 2019, DPC received a request from the Central Administrative Court to amend the claim amounts in the petition filed by NT on September 24, 2019 to be as follows:

Black case No. 918/2558

1) NBTC Office, NTC and NBTC amounting to Baht 5,109 million plus interest at the rate of 7.5% per annum.

2) True Move, NBTC Office, NTC and NBTC amounting to Baht 3,651 million plus interest at the rate of 7.5% per annum.

3) DPC, NBTC Office, NTC and NBTC amounting to Baht 1,457 million plus interest at the rate of 7.5% per annum.

Black case No. 1651/2558

1) NBTC Office, NTC and NBTC amounting to Baht 4,169 million plus interest at the rate of 7.5% per annum.

2) True Move, NBTC Office, NTC and NBTC amounting to Baht 2,946 million plus interest at the rate of 7.5% per annum.

3) DPC, NBTC Office, NTC and NBTC amounting to Baht 1,223 million plus interest at the rate of 7.5% per annum.

Black case No. 741/2559

1) NBTC Office, NTC and NBTC amounting to Baht 1,858 million plus interest at the rate of 7.5% per annum.

2) True Move, NBTC Office, NTC and NBTC amounting to Baht 1,336 million plus interest at the rate of 7.5% per annum.

3) DPC, NBTC Office, NTC and NBTC amounting to Baht 522 million plus interest at the rate of 7.5% per annum.

On April 29, 2022, the Central Administrative Court dismissed the cases against DPC under Black case No. 918/2558 and 1651/2558 for a total requested amount from DPC of Baht 2,680 million. The court ordered NBTC to pay NT Baht 361 million including interest.

On May 30, 2022, NT filed an appeal regarding the Black Case No. 918/2558 and No. 1651/2558 to the Supreme Administrative Court as the Black Case No. Or. 1229/2565 and Or. 1203/2565. DPC received a notification from the Supreme Administrative Court on August 18, 2022 and October 10, 2022 respectively. Currently, the case is under the consideration by the Supreme Administrative Court.

On December 28, 2022, the Central Administrative Court dismissed the case against DPC under the Black case No. 741/2559 for a total requested amount from DPC of Baht 522 million. On January 26, 2023, NT submitted the appeal for the decision in the case no. 741/2559 as the Black Case No. Or.347/2566. Currently, the case is under the consideration by the Supreme Administrative Court.

On September 17, 2026, the Supreme Administrative Court rendered a judgment in Black Case No. 1651/2558, dismissing the case against DPC. The judgment is final.

The management of the Group believes that DPC has no obligation to pay for the usage fees and compensation from the usage of telecommunication equipment and telecommunication network as claimed by NT due to DPC has complied with the announcement of NBTC. Therefore, the outcome of the disputes should be settled favourably and have no considerable impact to the consolidated financial statements of the Group.

2) The claim for revocation of the National Telecommunication Committee's ("NTC") order regarding the revenue incurred from the temporary service during the customer protection period after the Concession ended

On November 16, 2015, DPC filed a lawsuit against the National Broadcasting and Telecommunication Committee ("NBTC") to the Central Administrative Court under case No. 1997/2558. This filed lawsuit revoked the NTC resolution, in which the office of the NBTC demanded that DPC deliver the revenue during the consumer protection period from September 16, 2013, to July 17, 2014, amounting to Baht 628 million.

In the same case, on September 16, 2016, the NBTC and the office of the National Broadcasting and Telecommunication Committee ("NBTC office") filed a complaint to the Central Administrative Court as the Black Case No. 1441/2559. This complaint requested DPC to deliver revenue sharing for the consumer protection period from September 16, 2013 to July 17, 2014. The claim amount was Baht 680 million (including interest up to the submitted date of Baht 52 million) plus interest at the rate of 7.5% per annum of the claim amount from the submitted date until DPC delivers all revenue sharing in full.

On September 5, 2018, the NTC issued a letter informing of their resolution to allow DPC to deliver the revenue from the service income during the protection of all subscribers, totalling Baht 869 million. However, the NBTC had ordered DPC to provide a payment of Baht 628 million for the first period, and the remaining amount to be paid is Baht 241 million. Subsequently, on December 7, 2018, DPC filed a lawsuit with the Central Administrative Court to revoke such a resolution of NTC.

On June 2, 2021, the Central Administrative Court ordered the merger of the three cases.

On March 30, 2022, the Central Administrative Court revoked the NTC's resolution, which ordered DPC to deliver the revenue from the service income during the protection of all subscribers in the total amount of Baht 869 million. The reason is that DPC had expenses incurred from the provision of services greater than the revenues generated.

On April 28, 2022, the NBTC submitted an appeal to the Supreme Administrative Court. Currently, the case is under the consideration by the Supreme Administrative Court.

The Group's management considers that DPC has complied with the NBTC announcement regarding the Temporary Customer Protection Plan Following the Expiration of the Agreement for operations ("Telecommunication Service Agreement") in 2013 and that DPC is obliged to submit the revenue after deducting any expenses to the NBTC office. However, DPC has expenses incurred from the service greater than the revenues generated. Therefore, DPC has no revenue remaining to submit to NBTC as stipulated in the announcement.

Advanced Wireless Network Company Limited ("AWN")

The claim for revocation of the NBTC's order regarding Mobile Number Portability (MNP)

During 2015 - 2020, AWN received an administrative order ("Order") from the Office of NBTC to pay administrative fines regarding a mobile number portability issue. AWN filed a revocation request of the Order to the Central Administrative Court for Black case No. 1357/2560, which claimed Baht 221 million from AWN, and for Black case No. 2212/2563, which claimed Baht 605 million from AWN.

On August 26, 2020, the Central Administrative Court gave a verdict on Black case No. 1357/2560 to revoke that the administrative fines shall not exceed Baht 20,000 per day. As a result, the administrative fines were decreased to Baht 0.82 million. On September 25, 2020, AWN appealed to the Supreme Administrative Court.

On September 20, 2024, the Central Administrative Court gave a verdict on Black case No. 2212/2563 to revoke that the administrative fines shall not exceed Baht 20,000 per day. As a result, the administrative fines were decreased to Baht 1.42 million. AWN appealed to the Supreme Administrative Court on October 18, 2024, to revoke all orders regarding administrative fines.

Currently, both cases are being considered by the Supreme Administrative Court.

The AWN's management believes that AWN conducted everything correctly with respect to the relevant agreement terms, therefore the outcome of this case should not have a significant impact on the consolidated financial statement of the Group.

Triple T Broadband Public Company Limited ("TTTBB")

Laying of Optical Fiber on poles of the Provincial Electricity Authority

At present, all six remaining disputes relating to the installation of telecommunications cables on Provincial Electricity Authority (PEA) utility poles prior to obtaining the required authorization, with aggregate claims of approximately THB 188 million, have been resolved through dispute settlement negotiations. TTTBB has fully settled all related obligations in accordance with the agreed terms.

17. EVENT AFTER THE REPORTING PERIOD

On October 20, 2026, the meeting the Company's Board of Directors, resolved to approve AIS INTER VENTURE Company Limited ("AIV"), a subsidiary of the Company, to invest in the ordinary shares of Shenington Investment Pte. Ltd. ("SHEN") of 7,182,420 shares, representing 49% of the total issued and paid-up shares of SHEN, by AIV purchasing such shares from Asia Mobile Holdings Pte. Ltd. ("AMH"), together with the assignment of rights under the loan agreement between AMH (as lender) and SHEN (as borrower), with a total investment value of USD 43.35 million, or approximately THB 1,463 million. In addition, the parties have not yet signed the share purchase agreement or other related agreements. The Company expects that the parties will sign such agreements and complete the Share Acquisition Transaction by 31 December 2026.

18. THAI FINANCIAL REPORTING STANDARDS (TFRS) NOT YET ADOPTED

New and revised TFRS, which are relevant to the Group's operations will become effective for the financial statements in annual reporting periods beginning on or after 1 January 2028 and earlier application is permitted; however, the Group is currently assessing the impact and has not early adopted the new or amended accounting standards in preparing these interim financial statements.