Disclosure Form (Attached to the OIC Commissioner Order No.77/2568)
Information Disclosure of Non-Life Insurance Companies

Part 1: To certify correctness of disclosure

The Company has reviewed the information disclosure with caution and certifies that it is complete, true, and not misleading or lack of significant information. The Company certifies the correctness of all information disclosure.

Signature...

Name..........Nikhil Ashvani Advani......................

Position......Chief Executive Officer....................

Disclosure on......28......August......2026.............

Information for the Quarter..2..Year 2026.....

Capital Adequacy

The Company monitors the solvency capital in compliance with the requirements from the OIC.

Thailand has implemented RBC regulation since September 2011. In December 2019 the RBC regulation was updated with the implementation of RBC II, which updates and enhances the capital standards to be more comprehensive.

The key metric used by the regulator is the Capital Adequacy Ratio (CAR), defined as Total Capital Available (TCA) divided by Total Capital Required (TCR), which needs to remain above the supervisory CAR to maintain financial strength and avoid potential regulatory intervention.

The table below illustrates that throughout the year, the Company has a strong capital position, that is significantly above the minimum CAR of 140%.

Unit: Million Baht

Description	Quarter 1		Quarter 2		Quarter 3	
	2026	2025	2026	2025	2026	2025
Common Equity Tier 1 Ratio (%)	1,328	1,104	1,361	1,382	xxx	1,644
Tier 1 Ratio (%)	1,328	1,104	1,361	1,382	xxx	1,644
Capital Adequacy Ratio (%)	1,328	1,104	1,361	1,382	xxx	1,644
Total Capital Available	481	482	489	488	xxx	493
Total Capital Required	36	44	36	35	xxx	30

Remarks:

- According to the OIC's RBC capital valuation of Non-Life Insurance Companies, the Registrar may determine the necessary procedures to manage companies with a CAR below the supervisory CAR
- The above items use an appraisal value approach in accordance with the OIC notification about the appraisal value for assets and liabilities of Non-Life Insurance Company and the OIC notification on the classification and types of capital, including the criteria, methods, and conditions for calculating the capital of life insurance companies.
- Quarter 2 is 6-month accumulated operating results and Quarter 3 is 9-month accumulated operating results.

Sub-committee Members

a) Investment Committee ("IC")

The members of IC are:

1) Nikhil Ashvani Advani (Chief Executive Officer)
2) Chih-Yi Lu (Chief Investment Officer)
3) Hiew Tet Chian (Chief Financial Officer)
4) Loo Boon Teik (Chief Risk Officer)
5) Namthip Laohemwong (Chief Actuary)

b) Pension Investment Committee ("Pension IC")

The members of Pension IC are:

1) Chih-Yi Lu (Chief Investment Officer)
2) Chanakan Hangsasuta (Fund Manager from Life Fund)
3) Vilasinee Limprana (Head of Pension Business)
4) Kawisa Hemwej (Fund Manager from Pension Business)
5) Kamarat Thardtong (Fund Manager from Pension Business)
6) Titti Tungpanitansook (Director of Enterprise Risk Management)

c) Operational Risk Committee ("ORC")

The members of ORC are:

1) Hiew Tet Chian (Chief Financial Officer)
2) Loo Boon Teik (Chief Risk Officer)
3) Alisa Simaroj (Chief Agency Officer)
4) Dr.Christian Roland (Chief Strategy and Digital Officer)
5) Sarunya Tienthavorn (Chief Human Resources Officer)
6) Suthanit Suriyotai (Chief Life Officer)
7) Supirut Pothavorn (Director of Compliance)
8) Jutamas Suttisirikul (General Counsel)

d) Financial Risk Committee (“FRC”)

The members of FRC are:

1) Nikhil Ashvani Advani (Chief Executive Officer)
2) Hiew Tet Chian (Chief Financial Officer)
3) Loo Boon Teik (Chief Risk Officer)
4) Chih-Yi Lu (Chief Investment Officer)
5) Namthip Laohemwong (Chief Actuary)

e) Serious Complaint Committee (“SCC”)

The members of SCC are:

1) Namthip Laohemwong (Chief Actuary)
2) Suthanit Suriyotai (Chief Life Officer)
3) Jutamas Suttisirikul (General Counsel)
4) Alisa Simaroj (Chief Agency Officer)
5) Loo Boon Teik (Chief Risk Officer)
6) Supirut Pothavorn (Director of Compliance)

f) Product Development Committee (“PDC”)

The members of PDC are:

1) Nikhil Ashvani Advani (Chief Executive Officer)
2) Chalida Nakornchai (Chief Marketing Officer)
3) Aekkaratt Thitimon (Chief Healthcare Officer)
4) Hiew Tet Chian (Chief Financial Officer)
5) Chih-Yi Lu (Chief Investment Officer)
6) Alisa Simaroj (Chief Agency Officer)
7) Auraratana Jutimitta (Chief Strategic Bancassurance Alliance Officer)
8) Chiraporn Kanistarath (Chief Corporate Solutions Officer)
9) Suthanit Suriyotai (Chief Life Officer)
10) Loo Boon Teik (Chief Risk Officer)
11) Dr.Christian Roland (Chief Strategy and Digital Officer)
12) Jutamas Suttisirikul (General Counsel)
13) Namthip Laohemwong (Chief Actuary)
14) Eng Siang Tan (Director of Product Strategy)

The Audit Committee

The members of AIA Co's Audit Committee are:

1) Ricky Choi-Cheung Fung (Independent Non-Executive Director)
2) Stuart John Valentine (Independent Non-Executive Director)
3) Garth Brian Jones (Group Chief Financial Officer)

Financial Oversight Committee

The members of FOC are:

1) Garth Brian Jones (Group Chief Financial Officer)
2) Richard Sumner (Head of Group Tax)
3) Clive Vincent Anderson (Group Senior Regional Counsel)

AIA Company Limited (Non-Life Insurance)
Thailand Branch

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

KPMG Phoomchai Audit Ltd.
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1 South Sathorn Road, Yannawa
Sathorn, Bangkok 10120, Thailand
Tel +66 2677 2000
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Independent Auditor's Report on Review of Interim Financial Information

To the Executive Committee of AIA Company Limited

I have reviewed the accompanying statement of financial position of AIA Company Limited (Non-Life Insurance) Thailand Branch as at 30 June 2026; the statements of comprehensive income for the three-month and six-month periods ended 30 June 2026, changes in head office's equity and cash flows for the six-month period ended 30 June 2026, and the 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 the Thai Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

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

Other matter

The statement of financial position of AIA Company Limited (Non-Life Insurance) Thailand Branch as at 31 December 2025, which is included as comparative information, was audited by another auditor who expressed an unqualified opinion thereon in her report dated 13 March 2026. Furthermore, the statements of comprehensive income for the three-month and six-month periods ended 30 June 2025, changes in head office's equity and cash flows of AIA Company Limited (Non-Life Insurance) Thailand Branch for the six-month period ended 30 June 2025, which are included as comparative information, were reviewed by another auditor who expressed an unmodified conclusion thereon in her report dated 12 August 2025.

Orawan C.

Orawan Chotiwiriyakul
Certified Public Accountant
Registration No. 10566

KPMG Phoomchai Audit Ltd.
Bangkok
6 August 2026

AIA Company Limited (Non-Life Insurance) Thailand Branch

Statement of financial position

Assets	*Notes*	30 June 2026 (Unaudited)	31 December 2025
		(in thousand Baht)	
Cash and cash equivalents	*3*	17,234	3,530
Accrued investment income	*4*	3,005	2,747
Debt instruments - financial assets	*4*	478,831	497,593
Amount due from related parties	*4, 13*	-	117
Furniture, fixtures, and equipment		-	-
Deferred tax assets		798	-
Other assets	*5*	913	4,551
Total assets		**500,781**	**508,538**

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

AIA Company Limited (Non-Life Insurance) Thailand Branch
Statement of financial position

		30 June	31 December
Liabilities and Head Office's Equity	*Notes*	2026	2025
		(Unaudited)	
		(in thousand Baht)	
Liabilities			
Insurance contract liabilities	*6*	4,885	3,501
Reinsurance contract liabilities	*6*	5	5
Amount due to related parties	*4, 13*	79	88
Income tax payable		578	1,987
Provisions for employee benefits		6,906	7,269
Deferred tax liabilities		-	1,289
Other liabilities	*7*	1,502	3,410
Total liabilities		**13,955**	**17,549**
Head Office's Equity			
Funds from Head Office	*8*	140,308	140,308
Branch's retained earnings			
Unappropriated		345,031	342,478
Other components of Head Office's equity		1,487	8,203
Total Head Office's equity		**486,826**	**490,989**
Total liabilities and Head Office's equity		**500,781**	**508,538**

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

AIA Company Limited (Non-Life Insurance) Thailand Branch

Statement of comprehensive income (Unaudited)

	Notes	Three-month period ended 30 June 2026	2025
		(in thousand Baht)	
Insurance revenue		454	622
Insurance service expenses		(4,026)	(1,969)
Net expenses from reinsurance contracts held		-	-
Insurance service result		**(3,572)**	**(1,347)**
Investment income		3,078	3,104
Gains from selling financial assets		-	3,099
Net impairment gains (losses) on financial assets		12	(48)
Net investment income		**3,090**	**6,155**
Net finance income (expenses) from reinsurance contracts held		-	-
Net insurance finance income (expenses)		-	-
Net investment income and insurance finance income (expenses)		**3,090**	**6,155**
Finance cost	*13*	(7)	(11)
Other operating expenses	*13*	(891)	(890)
Other revenue		1,818	300
Profit before income tax		**438**	**4,207**
Income tax expenses		(88)	(832)
Net profit for the period		**350**	**3,375**

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

AIA Company Limited (Non-Life Insurance) Thailand Branch
Statement of comprehensive income (Unaudited)

	Three-month period ended 30 June	
	2026	2025
	(in thousand Baht)	
Other comprehensive income (expense)		
Items that will be reclassified subsequently to profit or loss		
Fair value gains on debt instrument at fair value through other comprehensive income	5,190	6,564
Items in other comprehensive income transferred to profit or loss	(12)	(3,051)
Income tax relating to items that will be reclassified subsequently to profit or loss	(1,036)	(703)
Total items that will be reclassified subsequently to profit or loss	**4,142**	**2,810**
Other comprehensive income for the period, net of tax	**4,142**	**2,810**
Total comprehensive income for the period	**4,492**	**6,185**

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

AIA Company Limited (Non-Life Insurance) Thailand Branch

Statement of comprehensive income (Unaudited)

		Six-month period ended 30 June	
	Notes	2026	2025
		(in thousand Baht)	
Insurance revenue	*6*	1,009	1,248
Insurance service expenses	*6*	(4,577)	(3,597)
Net expenses from reinsurance contracts held		-	(1)
Insurance service result		**(3,568)**	**(2,350)**
Investment income	*9*	6,148	6,406
Gains from selling financial assets		403	3,600
Net impairment gains (losses) on financial assets	*11*	5	(70)
Net investment income		**6,556**	**9,936**
Net finance income (expenses) from reinsurance contracts held		-	-
Net insurance finance income (expenses)		-	-
Net investment income and insurance finance income (expenses)		**6,556**	**9,936**
Finance cost	*13*	(15)	(23)
Other operating expenses	*13*	(1,762)	(1,809)
Other revenue		1,980	416
Profit before income tax		**3,191**	**6,170**
Income tax expenses	*10*	(638)	(1,212)
Net profit for the period		**2,553**	**4,958**

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

AIA Company Limited (Non-Life Insurance) Thailand Branch

Statement of comprehensive income (Unaudited)

	Six-month period ended 30 June	
	2026	2025
	(in thousand Baht)	
Other comprehensive income (expense)		
Items that will be reclassified subsequently to profit or loss		
Fair value gains (losses) on debt instrument at fair value through other comprehensive income	(7,987)	14,344
Items in other comprehensive income transferred to profit or loss	(408)	(3,530)
Income tax relating to items that will be reclassified subsequently to profit or loss	1,679	(2,163)
Total items that will be reclassified subsequently to profit or loss	**(6,716)**	**8,651**
Other comprehensive income (expense) for the period, net of tax	**(6,716)**	**8,651**
Total comprehensive income (expense) for the period	**(4,163)**	**13,609**

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

AIA Company Limited (Non-Life Insurance) Thailand Branch
Statement of changes in head office's equity (Unaudited)

		Branch's retained earnings	Other components of Head Office's equity			
	Funds from Head Office	Unappropriated	Fair value gains (losses) on debt instrument at fair value through other comprehensive income, net of tax	Fair value gains on investments measured at fair value through other comprehensive income, net of tax	Remeasurements of post-employment benefit obligations, net of tax	Total Head Office's equity
	(in thousand Baht)					
Six-month period ended 30 June 2025						
Beginning balance as at 1 January 2025	**140,308**	**332,951**	**-**	**2,579**	**(2,256)**	**473,582**
Retrospective adjustments from change in accounting policy	-	(22)	-	-	-	(22)
Effect of initial adoption of TFRS 9 Financial Instruments	-	-	2,579	(2,579)	-	-
Beginning balance after adjustment	**140,308**	**332,929**	**2,579**	**-**	**(2,256)**	**473,560**
Net profit for the period	-	4,958	-	-	-	4,958
Other comprehensive income	-	-	11,475	-	-	11,475
Items in other comprehensive income transferred to profit or loss	-	-	(2,824)	-	-	(2,824)
Balance as at 30 June 2025	**140,308**	**337,887**	**11,230**	**-**	**(2,256)**	**487,169**
Six-month period ended 30 June 2026						
Beginning balance as at 1 January 2026	**140,308**	**342,478**	**10,653**	**-**	**(2,450)**	**490,989**
Net profit for the period	-	2,553	-	-	-	2,553
Other comprehensive income (expense)	-	-	(6,390)	-	-	(6,390)
Items in other comprehensive income transferred to profit or loss	-	-	(326)	-	-	(326)
Balance as at 30 June 2026	**140,308**	**345,031**	**3,937**	**-**	**(2,450)**	**486,826**

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

AIA Company Limited (Non-Life Insurance) Thailand Branch

Statement of cash flows (Unaudited)

	Notes	Six-month period ended 30 June 2026	2025
		(in thousand Baht)	
Cash flows provided by (used in) operating activities			
Premium received from direct insurance	*6*	840	965
Premium paid for reinsurance		-	(2)
Interest income		6,196	6,789
Claims and other insurance service expenses paid	*6*	(2,940)	(2,734)
Insurance acquisition cash flows paid	*6*	(84)	(97)
Other operating expenses		(1,660)	(2,168)
Tax expenses		(2,456)	(429)
Cash received from financial assets		206,883	153,020
Cash paid for financial assets		(192,913)	(170,521)
Net cash provided by (used in) operating activities		**13,866**	**(15,177)**
Cash flows used in financing activities			
Lease liabilities		(162)	(161)
Net cash used in financing activities		**(162)**	**(161)**
Net increase (decrease) in cash and cash equivalents		**13,704**	**(15,338)**
Cash and cash equivalents at beginning of the period		3,530	17,483
Cash and cash equivalents at end of the period		**17,234**	**2,145**

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

Note	**Contents**
1	General information
2	Basis of preparation of the interim financial statements
3	Cash and cash equivalents
4	Financial assets and liabilities
5	Other assets
6	Insurance contracts and reinsurance contracts held
7	Other liabilities
8	Funds from Head Office
9	Investment income
10	Income tax expenses
11	Net impairment gains (losses) on financial assets
12	Fair value measurement
13	Related parties
14	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 Branch's management on 6 August 2026.

1 General information

AIA Company Limited (Non-Life Insurance) Thailand Branch ("the Branch") is a branch in Thailand of AIA Company Limited ("AIA") whose ultimate holding company is AIA Group Limited ("AIA Group"), a company incorporated in Hong Kong and listed on the Stock Exchange of Hong Kong Limited.

The address of the Branch's registered office is AIA Tower 1, 8th Floor, 181 Surawongse Road, Suriyawongse District, Bangrak, Bangkok 10500.

The principal business operations of the Branch is to provide non-life insurance, personal accident and health insurance.

2 Basis of preparation of the interim financial statements

(a) Basis of preparation

The condensed interim financial statements are prepared 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. In addition, the interim financial statements are prepared in accordance with the Notification of the Office of Insurance Commission regarding "Rules Procedures Conditions and Timing Period for Preparation and Submission of Financial Statements for Non-Life Insurance Companies B.E. 2566" dated on 8 February 2023.

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 Branch for the year ended 31 December 2025.

(b) Use of judgements, estimates and accounting policies

In preparing these interim financial statements, judgements and estimates are made by management in applying the Branch'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 that described in the financial statements for the year ended 31 December 2025.

Income taxes in the interim period are accrued by using the expected income taxes in the interim period.

3 Cash and cash equivalents

	30 June 2026	31 December 2025
	(in thousand Baht)	
Deposits with banks without fixed maturity date	2,233	3,530
Short-term investments	15,001	-
Total cash and cash equivalents	**17,234**	**3,530**

4 Financial assets and liabilities

4.1 Classification of financial assets and liabilities

	Note	Financial instruments measured at FVOCI	30 June 2026 Financial instruments measured at amortised cost	Total
			(in thousand Baht)	
Financial assets				
Cash and cash equivalents	*3*	-	17,234	17,234
Accrued investment income		-	3,005	3,005
Debt instruments - financial assets	*4.2*	478,831	-	478,831
Other assets (partial)		-	10	10
Total		**478,831**	**20,249**	**499,080**
Financial liabilities				
Amount due to related parties	*13*	-	79	79
Other liabilities (partial)		-	971	971
Total		**-**	**1,050**	**1,050**

	Note	Financial instruments measured at FVOCI	31 December 2025 Financial instruments measured at amortised cost	Total
			(in thousand Baht)	
Financial assets				
Cash and cash equivalents	*3*	-	3,530	3,530
Accrued investment income		-	2,747	2,747
Debt instruments - financial assets	*4.2*	497,593	-	497,593
Amount due from related parties	*13*	-	117	117
Other assets (partial)		-	10	10
Total		**497,593**	**6,404**	**503,997**
Financial liabilities				
Amount due to related parties	*13*	-	88	88
Other liabilities (partial)		-	1,140	1,140
Total		**-**	**1,228**	**1,228**

As at 30 June 2026, the Branch had government bonds deposited with the Office of Insurance Commission in order to comply with the Non-Life Insurance Act with a fair value amounting to Baht 8.57 million *(31 December 2025: Baht 5.09 million)*.

4.2 Debt instruments - financial assets

	30 June 2026	31 December 2025
	Fair value *(in thousand Baht)*	
Debt instruments measured at fair value through other comprehensive income		
Government and state enterprise securities	259,580	260,753
Private enterprise debt securities	219,251	236,840
Total debt instruments measured at fair value through other comprehensive income	**478,831**	**497,593**
Total debt instruments - financial assets	**478,831**	**497,593**

4.3 Debt instruments measured at fair value through other comprehensive income

	30 June 2026		31 December 2025	
	Fair value	Expected credit loss recognised in other comprehensive income	Fair value	Expected credit loss recognised in other comprehensive income
		(in thousand Baht)		
Debt securities - no significant increase in credit risk (stage 1)	478,831	192	497,593	199
Total	**478,831**	**192**	**497,593**	**199**

5 Other assets

	Note	30 June 2026	31 December 2025
		(in thousand Baht)	
Deposits		10	10
Receivable from maturity of financial asset		-	3,500
Right-of-use assets	*13*	893	1,027
Others		10	14
Total		**913**	**4,551**

6 Insurance contracts and reinsurance contracts held

6.1 Insurance revenue

For the six-month period ended 30 June	2026	2025
	(in thousand Baht)	
Contracts measured under the premium allocation approach	1,009	1,248
Total insurance revenue	**1,009**	**1,248**

6.2 Insurance service expenses

For the six-month period ended 30 June	2026	2025
	(in thousand Baht)	
Claims and benefits	84	3
Losses on onerous insurance contracts	2,077	1,104
Other insurance service expenses	2,338	2,399
Insurance acquisition cash flows recognised in profit or loss for the period	78	91
Total insurance service expenses	**4,577**	**3,597**
Insurance service expenses represented by:		
- Contracts measured under the PAA	4,577	3,597
Total insurance service expenses	**4,577**	**3,597**

6.3 Movements in carrying amounts

The following reconciliations show how the net carrying amounts of insurance contracts and reinsurance contracts held changed during the period/year as a result of cash flows and amounts recognised in the interim statement of comprehensive income. The Branch presents a table separately analysing movements in the liabilities for remaining coverage and movements in the liabilities for incurred claims and reconciles these movements to the line items in the interim income statement and interim statement of comprehensive income.

The estimates of the present value of future cash flows from insurance and reinsurance contract held represent the Branch's maximum exposure to credit risk from these contracts.

Analysis by remaining coverage and incurred claims of insurance contracts measured under the premium allocation approach:

	For the period ended 30 June 2026				
	Liabilities for remaining coverage		Liabilities for incurred claims		
Insurance contracts	Excluding loss component	Loss component	Estimates of present value of future cash flows	Risk adjustment for non-financial risk	Total
			(in thousand Baht)		
Opening liabilities	563	1,987	947	4	3,501
Opening assets	-	-	-	-	-
Net opening balance	**563**	**1,987**	**947**	**4**	**3,501**
Insurance revenue	(1,009)	-	-	-	(1,009)
Insurance service expenses					
Incurred claims and other insurance service expenses	-	-	2,491	4	2,495
Losses on onerous contracts	-	2,077	-	-	2,077
Insurance acquisition cash flows deferred for the period	78	-	-	-	78
Insurance acquisition cash flows recognised in profit or loss for the period	(78)	-	-	-	(78)
Adjustments to liabilities for incurred claims	-	-	(69)	(4)	(73)
Total insurance service expenses	**-**	**2,077**	**2,422**	**-**	**4,499**
Insurance service result	**(1,009)**	**2,077**	**2,422**	**-**	**3,490**
Total changes in the statement of comprehensive income	**(1,009)**	**2,077**	**2,422**	**-**	**3,490**
Cash flows					
Premium received from direct insurance	840	-	-	-	840
Claims and other insurance service expenses paid	-	-	(2,940)	-	(2,940)
Insurance acquisition cash flows paid	(84)	-	-	-	(84)
Total cash flows	**756**	**-**	**(2,940)**	**-**	**(2,184)**
Adjusted for insurance acquisition cash flows recognised in profit or loss as expenses	78	-	-	-	78
Net closing balance	**388**	**4,064**	**429**	**4**	**4,885**
Closing liabilities	388	4,064	429	4	4,885
Closing assets	-	-	-	-	-
Net closing balance	**388**	**4,064**	**429**	**4**	**4,885**

	For the year ended 31 December 2025				
	Liabilities for remaining coverage		Liabilities for incurred claims		
Insurance contracts	Excluding loss component	Loss component	Estimates of present value of future cash flows	Risk adjustment for non-financial risk	Total
	(in thousand Baht)				
Opening liabilities	642	-	750	22	1,414
Opening assets	-	-	-	-	-
Net opening balance	**642**	**-**	**750**	**22**	**1,414**
Insurance revenue	(2,408)	-	-	-	(2,408)
Insurance service expenses					
Incurred claims and other insurance service expenses	-	-	5,154	4	5,158
Losses on onerous contracts	-	1,987	-	-	1,987
Insurance acquisition cash flows deferred for the year	179	-	-	-	179
Insurance acquisition cash flows recognised in profit or loss for the year	(179)	-	-	-	(179)
Adjustments to liabilities for incurred claims	-	-	(265)	(22)	(287)
Total insurance service expenses	**-**	**1,987**	**4,889**	**(18)**	**6,858**
Insurance service result	**(2,408)**	**1,987**	**4,889**	**(18)**	**4,450**
Total changes in the statement of comprehensive income	**(2,408)**	**1,987**	**4,889**	**(18)**	**4,450**
Cash flows					
Premium received from direct insurance	2,334	-	-	-	2,334
Claims and other insurance service expenses paid	-	-	(4,692)	-	(4,692)
Insurance acquisition cash flows paid	(184)	-	-	-	(184)
Total cash flows	**2,150**	**-**	**(4,692)**	**-**	**(2,542)**
Adjusted for insurance acquisition cash flows recognised in profit or loss as expenses	179	-	-	-	179
Net closing balance	**563**	**1,987**	**947**	**4**	**3,501**
Closing liabilities	563	1,987	947	4	3,501
Closing assets	-	-	-	-	-
Net closing balance	**563**	**1,987**	**947**	**4**	**3,501**

6.4 Movements in carrying amounts

Analysis by remaining coverage and incurred claims of reinsurance contracts measured under the premium allocation approach:

	For the period ended 30 June 2026				
	Asset for remaining coverage		Asset for incurred claims		
Reinsurance contracts held	Excluding loss-recovery component	Loss-recovery component	Estimates of present value of future cash flows	Risk adjustment for non-financial risk	Total
	(in thousand Baht)				
Opening liabilities	2	-	(7)	-	(5)
Opening assets	-	-	-	-	-
Net opening balance	**2**	**-**	**(7)**	**-**	**(5)**
Changes in the income statement and statement of comprehensive income					
Net expenses from reinsurance contracts held (excluding effect of changes in non-performance risk of reinsurers)	-	-	-	-	-
Net income (expenses) from reinsurance contracts held	-	-	-	-	-
Net finance income from reinsurance contracts held	-	-	-	-	-
Total changes in the statement of comprehensive income	-	-	-	-	-
Cash flows					
Premium paid for reinsurance	-	-	-	-	-
Recoveries from reinsurance	-	-	-	-	-
Total cash flows	-	-	-	-	-
Net closing balance	**2**	**-**	**(7)**	**-**	**(5)**
Closing liabilities	2	-	(7)	-	(5)
Closing assets	-	-	-	-	-
Net closing balance	**2**	**-**	**(7)**	**-**	**(5)**

	For the year ended 31 December 2025				
	Asset for remaining coverage		Asset for incurred claims		
Reinsurance contracts held	Excluding loss-recovery component	Loss-recovery component	Estimates of present value of future cash flows	Risk adjustment for non-financial risk	Total
	(in thousand Baht)				
Opening liabilities	1	-	(7)	-	(6)
Opening assets	-	-	-	-	-
Net opening balance	**1**	**-**	**(7)**	**-**	**(6)**
Changes in the income statement and statement of comprehensive income					
Net expenses from reinsurance contracts held (excluding effect of changes in non-performance risk of reinsurers)	-	-	-	-	-
Net income (expenses) from reinsurance contracts held	-	-	-	-	-
Net finance income from reinsurance contracts held	-	-	-	-	-
Total changes in the statement of comprehensive income	-	-	-	-	-
Cash flows					
Premium paid for reinsurance	1	-	-	-	1
Recoveries from reinsurance	-	-	-	-	-
Total cash flows	**1**	**-**	**-**	**-**	**1**
Net closing balance	**2**	**-**	**(7)**	**-**	**(5)**
Closing liabilities	2	-	(7)	-	(5)
Closing assets	-	-	-	-	-
Net closing balance	**2**	**-**	**(7)**	**-**	**(5)**

6.5 Risk adjustments for non-financial risk

Risk adjustments for non-financial risk arise from non-life insurance contracts and are determined in a manner consistently with the way that non-financial risk is managed. The risk adjustment is calculated using the confidence level technique.

Applying a confidence level technique, the Branch estimates the probability distribution of the expected present value of the future cash flows from insurance contracts at each reporting date and calculates the risk adjustment for non-financial risk as the excess of the value at risk at 75th percentile (the target confidence level) over the expected present value of the future cash flows.

7 Other liabilities

	Note	30 June 2026	31 December 2025
		(in thousand Baht)	
Other payables		483	2,221
Unpresented cheques payable		5	36
Account payable for agents		12	13
Withholding tax and VAT payable		38	39
Lease liabilities	*13*	954	1,091
Others		10	10
Total		**1,502**	**3,410**

8 Funds from Head Office

Funds from Head Office represent financing provided by the Head Office. This financing was provided through the transfer of net assets from AIA Company Limited when the non-life branch was formed under the requirement of the Non-life Insurance Act B.E. 2535.

9 Investment income

For the six-month period ended 30 June	2026	2025
	(in thousand Baht)	
Interest income	6,148	6,406
Total	**6,148**	**6,406**

10 Income tax expenses

The interim income tax expenses are recognised based on the management's best estimate of the weighted average income tax rate expected for the interim period applied to the pre-tax income of the interim period.

11 Net impairment gains (losses) on financial assets

For the six-month period ended 30 June	2026	2025
	(in thousand Baht)	
Financial assets	5	(70)
Total	**5**	**(70)**

12 Fair value measurement

Fair value hierarchy

Analyses recurring fair value measurements for financial assets and financial liabilities. These fair value measurements are categorised into different levels in the fair value hierarchy based on the inputs to valuation techniques used. The different levels are defined as follows.

- *Level 1*: quoted prices in active markets for identical assets or liabilities.
- *Level 2*: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly.
- *Level 3*: input for the asset or liability that are based on unobservable input.

12.1 Fair value estimation

The following table presents the Branch's assets that are measured and recognised at fair value as at 30 June 2026 and 31 December 2025.

	Level 1	Level 2	Level 3	Total
		(in thousand Baht)		
As at 30 June 2026				
Assets				
Financial assets				
Financial assets measured at fair value through other comprehensive income				
Debt instruments	-	478,831	-	478,831
Total assets	**-**	**478,831**	**-**	**478,831**

	Level 1	Level 2	Level 3	Total
		(in thousand Baht)		
As at 31 December 2025				
Assets				
Financial assets				
Financial assets measured at fair value through other comprehensive income				
Debt instruments	-	497,593	-	497,593
Total assets	**-**	**497,593**	**-**	**497,593**

Other financial instruments not carried at fair value are typically short-term in nature and reprice to current market rate frequently. Accordingly, their carrying amount is a reasonable approximation of fair value. These include cash and cash equivalents, accrued investment income, amount due from related parties, other assets, amount due to related parties, and other liabilities.

The Branch has no transfer between levels during the period/year.

12.2 Valuation techniques used to derive Level 2 fair values

Level 2 marketable debt securities are fair valued based on quoted by reference to the yield curve of the Thai Bond Market Association at the statements of financial position date.

13 Related parties

For the purpose of these interim financial statements, parties are considered to be related to the Branch if the Branch has the ability, directly or indirectly, to control or joint control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Branch and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Significant transactions for the three-month and six-month periods ended 30 June 2026 and 2025 with related parties were as follows:

For the three-month period ended 30 June	2026	2025
	(in thousand Baht)	
Affiliated companies		
Other operating expenses:		
Employee expenses	100	66
Property and equipment expenses	113	114
Service fees	223	223
Others	-	1
Investment expenses	234	236
Finance cost	7	11

For the six-month period ended 30 June	2026	2025
	(in thousand Baht)	
Affiliated companies		
Other operating expenses:		
Employee expenses	182	161
Property and equipment expenses	227	228
Service fees	446	446
Others	-	1
Investment expenses	472	470
Finance cost	15	23

Significant balances as at 30 June 2026 and 31 December 2025 with related parties were as follows:

	30 June 2026	31 December 2025
	(in thousand Baht)	
Affiliated companies		
Amount due from related parties	-	117
Other assets	893	1,027
Amount due to related parties	79	88
Other liabilities	954	1,091

14 Thai Financial Reporting Standards (TFRS) not yet adopted

New and amended TFRS that are effective for the financial statements in annual reporting periods beginning on or after 1 January of the following years and expected to have material impacts on the Branch's financial statements when initially adopted. However, the Branch has not early adopted the new or amended standards in preparing these interim financial statements.

TFRS	Topic	Effective
TFRS 18	Presentation and Disclosure in Financial Statements	2028
TAS 7	Statement of Cash Flows	2028

TFRS 18 Presentation and Disclosure in Financial Statements

TFRS 18 will replace TAS 1 *Presentation of Financial Statements* and introduces the following key new requirements.

- The Branch is required to classify all income and expenses into five categories in the statement of profit or loss, namely the operating, investing, financing, discontinued operations and income tax categories. The Branch is also required to present a newly defined operating profit subtotal. The Branch's net profit will not change.
- Management-defined performance measures (MPMs) are disclosed in a single note in the financial statements.
- Enhanced guidance is provided on how to group information in the financial statements.

In addition, the Branch is required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

The Branch's management is currently considering the potential impact of the initial adoption of these new and amended TFRS on the financial statements.