BTS Group's
Sustainable Revenues

BTS Group Business Overview

BTS Group Holdings Public Company Limited (BTS Group or the Company) is a privately owned, multiindustry conglomerate that operates across 3 business platforms: MOVE, MIX and MATCH. Listed on the Stock Exchange of Thailand (SET), BTS Group is a constituent member of the SET50 index, MSCI Asia Pacific Index, FTSE4Good Index and Dow Jones Sustainability Indices (DJSI) and among the largest companies in Thailand.

MOVE

Complete Door-to-door Services

Our MOVE platform is focused on the daily transportation of people, whether on rail, road or water. We carry around 830,000 trips daily across 138 km of electrified rail lines across greater Bangkok. Within the non-rail segment, we either operate or own a network, or are a payment provider spanning bus, ferry, motorway and airport segments.

Green and Gold Lines

Pink and Yellow Lines

Intercity Motorway

U-Tapao Airport Project

MIX

No. 1 O2O Marketing Solutions Provider

Our MIX platform combines in-house data analytics and data science capabilities with Offline-to-Online (O2O) marketing solutions across our Advertising, Digital Services and Distribution platforms. It also leverages proprietary data and computing capabilities to support the Group, subject to applicable regulations.

Advertising

Brokerage Platform

Digital Lending

Turtle Retail Shop

MATCH

Driving Growth Across Diverse Sectors

Our MATCH platform drives growth by expanding business opportunities across diverse sectors including hospitality, real estate, ICT solutions and financial services. This diversified approach strengthens synergies across our businesses, enhances resilience and supports long-term value creation for our stakeholders.

Hospitality

Real Estate

Life Insurance

ICT Solutions

Sustainable Revenue Classification

BTS Group places sustainability at the core of its business strategy. To better understand and assess whether our business activities are genuinely sustainable, we use the EU Taxonomy, an internationally recognised classification system, to identify which economic activities make a substantial contribution to environmental objectives, particularly climate change mitigation and climate change adaptation. By adopting a taxonomy-based approach, BTS Group strengthens the credibility and comparability of its sustainability disclosures while demonstrating its commitment to responsible and sustainable business practices. This alignment also supports our preparedness for the anticipated implementation of the Thailand Taxonomy framework and reflects our dedication to maintaining the highest standards of integrity and accountability for all stakeholders.

1. **Identify the Activity**
   Define the product or service and map its environmental purpose, lifecycle stage, and intended use.

2. **Check EU Taxonomy Eligibility**
   Assess whether the activity falls within a relevant EU Taxonomy economic activity or an internally defined equivalent category.

3. **Assess Substantial Contribution**
   Apply specific and quantified criteria to confirm that the activity makes a substantial contribution to at least one environmental objective.

4. **Apply Technical Screening Criteria**
   Use measurable thresholds such as GHG reduction, energy efficiency, recycled content, resource efficiency, or lifecycle performance

5. **Do No Significant Harm + Minimum Safeguards**
   Confirm the activity does not significantly harm other environmental objectives and meets minimum social and governance safeguards.

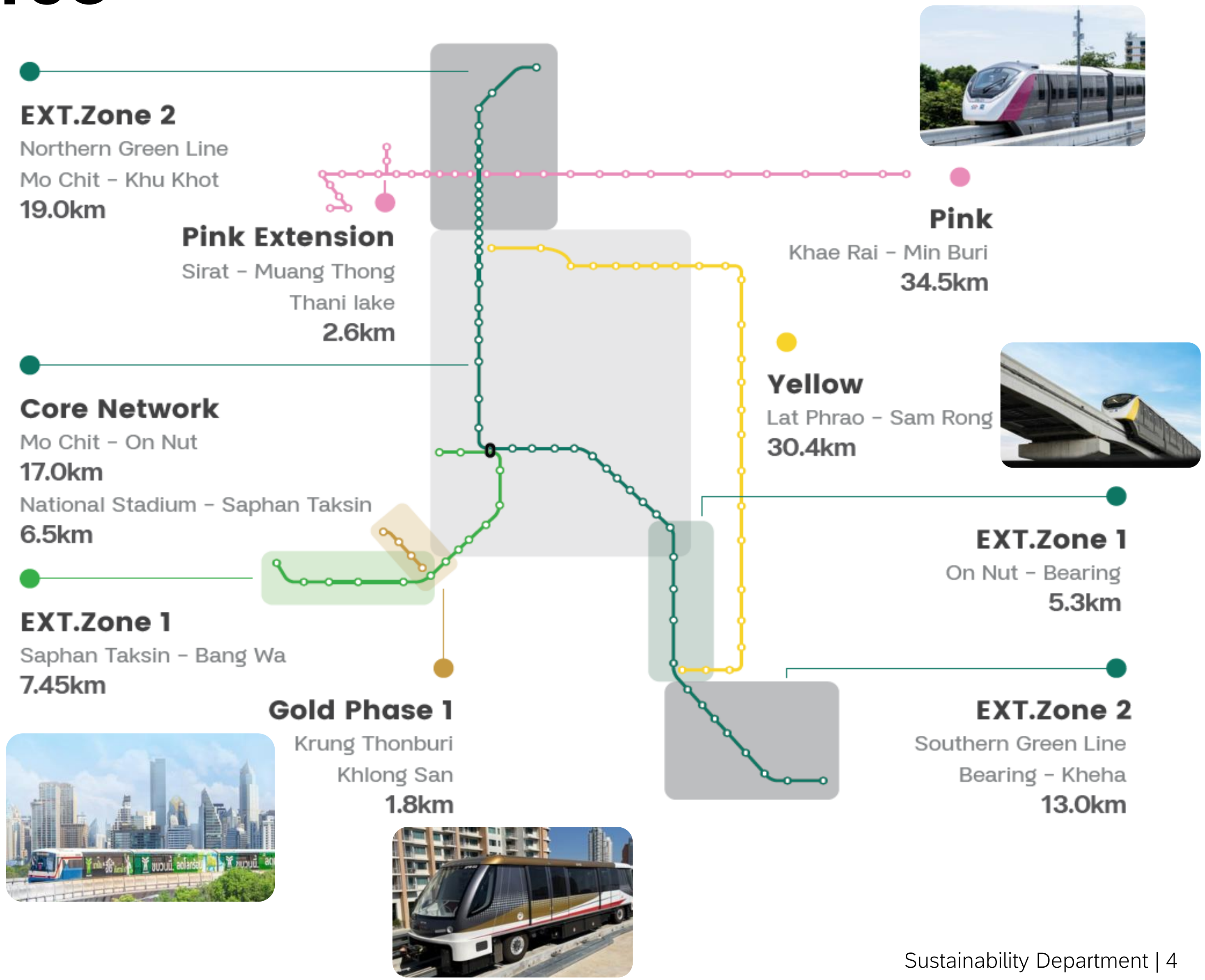
6. **Classification Decision**
   Classify the product or service as 'Sustainable' if all criteria are met; otherwise classify it as '**Conventional**' or '**Not Yet Aligned**'.

7. **Output**
   The system distinguishes sustainable from conventional products and services using clear, specific, and quantified criteria aligned with EU Taxonomy

Sustainable Revenues at BTSC

BTSC (Bangkok Mass Transit System Public Company Limited), a subsidiary of BTS Group under the MOVE business segment, operates the Group's rail mass transit services across Bangkok and surrounding areas. It currently operates four lines: the Green, Gold, Yellow, and Pink Lines, covering 138 km and 118 stations. All trains are fully electric, providing an efficient, low-emission mode of public transport. BTS Group currently holds 98.23% of shares of BTSC.

BTSC electric rail operations are aligned with the EU Taxonomy activity CCM 6.14 – "Passenger Interurban Rail Transport", as they provide passenger transport services using railway rolling stock and operate entirely through electric traction. The trains generate ero direct tailpipe CO_2 emissions during operation, thereby meeting the activity's principal technical screening criterion for making a substantial contribution to climate change mitigation. In addition, the rail network supports a modal shift from higher-emission road transport to lower-carbon mass transit. Subject to compliance with the applicable Do No Significant Harm criteria and Minimum Safeguards, Our passenger rail services may therefore be classified as EU Taxonomy-aligned sustainable transport activities.

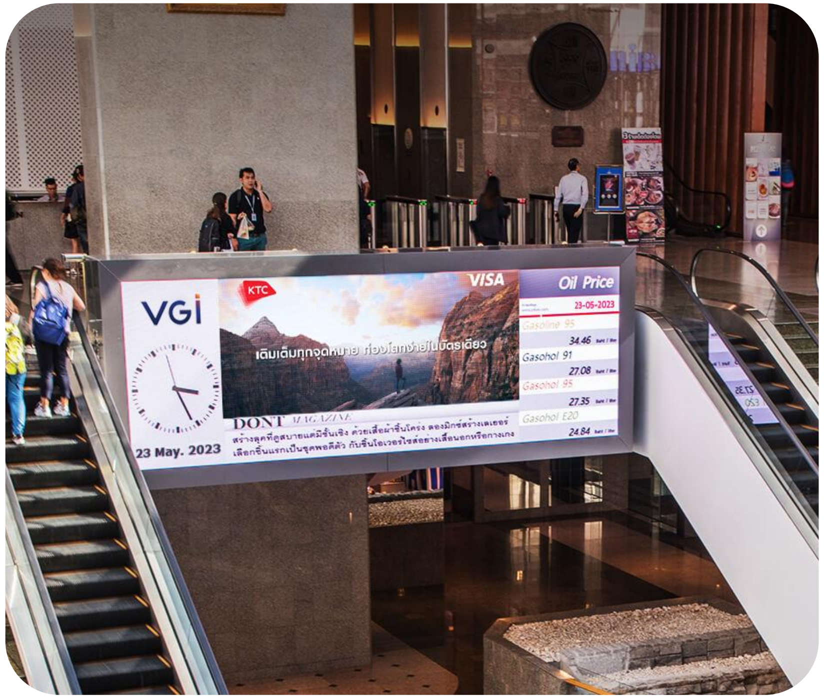


Sustainable Revenues at BTSC

BTSC's revenue from Electrical & Mechanical works for the Green and Gold Lines and construction works for the Pink and Yellow Lines can be mapped to the EU Taxonomy activity CCM 6.14 – "Infrastructure for Rail Transport", as these activities support the development of electrified urban rail infrastructure, including power supply, signalling, communications, stations and other associated systems. Revenue from train procurement services may also be included where the services form an integral part of delivering and commissioning the electrified rail system. As all four lines are operated using fully electric trains, these activities contribute to the provision of low-carbon public transport, subject to meeting the applicable Technical Screening Criteria, Do No Significant Harm requirements and Minimum Safeguards.

Sustainable Revenues at VGI

VGI forms part of the MIX revenue under BTS Group. BTS Group currently holds 46.32% of shares of VGI. VGI's revenue from its LED screens and digital advertising formats, which are low-carbon, energy-efficient media solutions with minimal material use and reduced lifecycle impact, can be mapped to the EU Taxonomy activity CCM 7.3 and CCA 7.3 – Installation, maintenance and repair of energy efficiency equipment, supporting the objective of contributing to climate change mitigation and adaptation. These activities represent the installation and replacement of energy efficient light sources as outlined to EU Taxonomy, thereby meeting the substantial contribution criteria. In parallel, VGI monitors and adopts relevant technological innovations to enhance energy efficiency and reduce material use in service delivery.



Sustainable Revenues at ROCTEC

ROCTEC forms part of the MATCH revenue under BTS Group. BTS Group currently holds 68% of shares of ROCTEC. ROCTEC offers cutting-edge ICT solutions to drive innovations in infrastructure projects. ROCTEC's ICT solutions business are subdivided into the following categories with a description of EU Taxonomy mapping as follows:

1) Transportation Solutions

Transportation Solutions is ROCTEC's flagship business and a key pillar underpinning its long-term growth. ROCTEC provides smart ICT end-to-end solutions spanning system design, integration, installation, and long-term maintenance to transportation systems such as BTS SkyTrain in Thailand, Hong Kong MTR, Hong Kong International Airport, Macau Light Rapid Transit (LRT), and Singapore MRT. Smart Railway Solutions (IoT, AI, Big Data Analytics, Cloud Platform): An integrated suite of digital solutions that modernises railway operations using IoT, AI, big data analytics, and cloud platforms, providing real-time visibility and automation across operational environments. The solution enables data-driven decision-making and optimised resource utilisation across complex railway networks. This activity can be mapped to EU Taxonomy activity CCM 6.14 – Infrastructure for Rail Transport, supporting the objective of climate mitigation, as these are essential railway signaling systems and digital tools that enable an increase in operational efficiency, thereby meeting the substantial contribution criteria.

2) Integrated Technology Solutions

a. Cybersecurity

ROCTEC provides cybersecurity systems to ensure the confidentiality and integrity of safety systems embedded in the rail infrastructure of various transport operators. These cybersecurity functions protect the confidentiality, integrity and availability of the digital systems that support the safe operation and management of rail transport, rather than being provided as a standalone IT security service. The relevant systems are integrated into qualifying rail infrastructure and associated control-command and signalling subsystems covered under EU Taxonomy CCM 6.14 – Infrastructure for Rail Transport. As such, ROCTEC's solutions support the secure and reliable operation of digital rail control and signalling infrastructure that contributes to the climate mitigation objective under the applicable substantial contribution criteria.

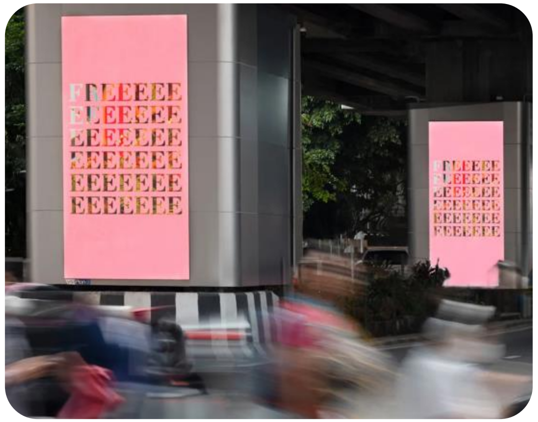
Sustainable Revenues at ROCTEC

b. Innovative Technology

ROCTEC provides technological solutions and innovations from in-house R&D using data, AI and IoT to address industry-specific needs, enhance operational efficiency, and support smart infrastructure applications. One example is its Smart Toilet solution in Hong Kong, which integrates AI-enabled monitoring, IoT sensors, and real-time analytics to optimise maintenance scheduling, improve resource allocation, and maintain service standards in high-traffic public environments. These features enable the toilet's shelf life to be extended, while also reducing water consumption and wastewater discharge. This can be mapped to EU Taxonomy activity CEY 4.1 – Provision of IT/OT data-driven solutions, as these activities map to providing IT/OT data-driven solutions that enable circular economy activities, thereby meeting the substantial contribution criteria.

3) Digital Display Solutions

ROCTEC provides passenger information displays and station displays in transportation operators. The LED screens provided by ROCTEC are more energy efficient than traditional display technologies. This is aligned with the EU Taxonomy CCM 7.3 – Installation, maintenance and repair of energy efficiency equipment , supporting the objective of climate mitigation, as ROCTEC provides this service of installation and replacement of energy efficient light sources, thereby meeting the substantial contribution criteria.



Sustainable Revenues

Company under BTS Group	Economic Activity Alignment with EU Taxonomy			Revenue Generated (THB)			
	Activity Number	Activity	Substantial Contribution	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26
BTSC	CCA 6.1	Passenger Interurban Rail Transport	Climate Change Mitigation	6,869,200,000	7,574,700,000	8,483,300,000	9,300,500,000
	CCM 6.14	Infrastructure for Rail Transport	Climate Change Mitigation	5,424,300,000	4,415,000,000	1,130,400,000	399,000,000
VGI	CCM 7.3 CCA 7.3	Installation, maintenance and repair of energy efficiency equipment	Climate Change Mitigation and Adaptation	636,000,000	651,000,000	891,000,000	882,000,000
ROCTEC	CCM 6.14	Infrastructure for Rail Transport	Climate Change Mitigation	N/A*	N/A*	942,000,000	1,041,000,000
ROCTEC	CEY 4.1 CCM 6.14	Provision of IT/OT data-driven solutions Infrastructure for Rail Transport	Circular Economy Climate Change Mitigation	N/A*	N/A*	1,006,000,000	1,000,000,000
ROCTEC	CCM 7.3	Installation, maintenance and repair of energy efficiency equipment	Climate Change Mitigation	N/A*	N/A*	705,000,000	877,000,000
Sustainable Revenues				12,929,500,000	12,640,700,000	13,157,700,000	13,499,500,000
Total Revenues				24,138,715,988	24,382,421,617	28,794,384,944	28,960,472,788
Percentage of Sustainable Revenue (%)				53.56%	51.84%	45.70%	46.61%

N/A*: Revenue from ROCTEC was consolidated into BTS Group's revenue from FY 2024/25 onwards, so FY 2023/24 and before are shown as N/A.

Sustainable Revenues Strategy

Over the years, as BTS Group has expanded its business, so too has our investments to increase our portfolio of sustainable services.

As of 2026, BTSC, the BTS SkyTrain operator, plans to acquire new 6-car train sets. From the Company's R&D study, the 6-car train sets will be to accommodate the expected rise in ridership in the near term. The new trains will increase passenger capacity by about 50%, increasing our reach to more passengers.

Our BTS SkyTrain infrastructure is monitored constantly to ensure that they are maintained sustainably. BTSC ensures this through activities to increase operational efficiency, such as conducting train overhaul and improvement programmes, actions related to electricity consumption (e.g. LED lighting replacement, insulation replacement, air condition upgrade, etc.), as well as performing mid-life refurbishments on our original fleet of 35 4-car trains (e.g. traction system, ventilation and air conditioning unit, etc.).

Supported by its in-house R&D team, ROCTEC continued to advance its capabilities in Smart Living and intelligent systems in 2026, focusing on the development of scalable smart home and smart community solutions under its ICT solutions business. These solutions integrate digital infrastructure, AI-driven platforms, and interoperable technologies to support connected living environments. In this context, ROCTEC has identified opportunities to participate in large-scale residential and mixed-use property developments, including the Baan Chao Thai project. ROCTEC aims to provide technology solutions that enhance operational efficiency, connectivity, and long-term asset value, while supporting the broader adoption of smart and sustainable communities.

Sustainable Revenues Targets

The Company has set targets for expected growth of total revenues and sustainable revenues based on the Company's outlook for FY 2026/27. While Thailand's GDP is expected to grow moderately at around 1.5% - 2.5% compared to FY 2025/26, the expected private and public investment is expected to grow around 3.1% - 3.7%. The targeted growth for our sustainable revenues under our subsidiary ROCTEC are as follows:

Sustainable Business Revenue	Expected Growth in FY 2026/27 Compared to FY 2025/26	Target for FY 2026/27 (THB mn)
ROCTEC • Infrastructure for Rail Transport • Provision of IT/OT data-driven solutions • Installation, maintenance and repair of energy efficiency equipment	+7-9%	3,600 – 3,900
Total	+7-9%	3,600 – 3,900