



MTC Social Bond Report 2025

Allocation and Impact Report
for the Year Ended 30 September 2025



Social Bond Commitment

Overview of MTC's Social Bond and Report Objectives

Muangthai Capital Public Company Limited (MTC) was established with the mission of providing accessible and responsible financial services to underserved and low-income populations who lack access to formal financial institutions.

Over the years, MTC has progressed to become a world-class Thai microfinance company, focusing on promoting financial inclusion and supporting the growth of small businesses. Beyond expanding access to finance, MTC aims to reduce inequality and contribute to sustainable development in Thailand to achieve greater social and economic stability.

MTC has developed a Social Bond to raise funds for initiatives promoting financial inclusion, employment generation and sustainable agriculture, that align with MTC's social objectives and contribute to the achievement of the UN Sustainable Development Goals (SDGs).

This report aims to provide stakeholders with clear, transparent, and up-to-date information on the allocation of proceeds from MTC's Social Bond issuance. This report is prepared in accordance with the MTC Social Bond Framework, ensuring that the funds raised are allocated effectively to projects.

1

Financial Inclusion

Ensure that everyone, especially the poor and vulnerable, has equal access to economic resources and financial services.

2

Employment generation

Providing financial support to small enterprises, including microfinance and women-owned businesses.

3

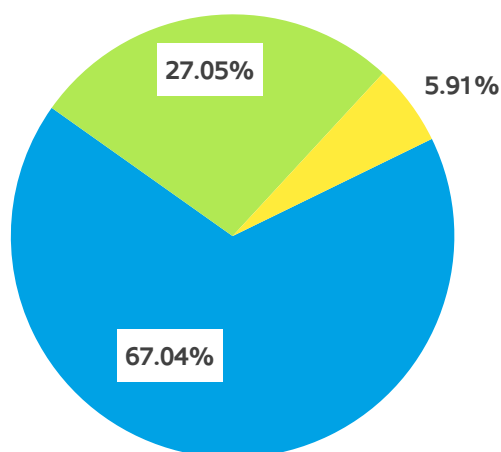
Food security and sustainable food systems

aiming to increase agricultural productivity and income. Access to land and resources that are factors in production.

Social Bond Issuance

Issue Date	Maturity Date	ISIN	Tenor	Coupon Rate (p.a.)	Currency	Amount (million)
30-Sep-24	30-Sep-28	XS2892939575	4-Year	6.875%	USD	335
21-Jul-25	21-Jul-30	XS3113144912 / US624923AA66	5-Year	7.550%	USD	350







Use of Proceeds Allocation



The total amount of social bond proceeds raised by MTC through the issuance of its Social Bonds is **11 billion Baht**. This amount was intended to fund eligible social projects that align with MTC's objectives of promoting financial inclusion, employment generation and sustainable agricultural development.

Category

- Financial Inclusion
- Employment generation
- Food security and sustainable food systems

Eligible Projects	New customer		Refinance		Total		Target Population	SDG
	Amount (THB million)	% of Total Proceeds	Amount (THB million)	% of Total Proceeds	Amount (THB million)	% of Total Proceeds		
Financial Inclusion	5,621.82	50.85%	1,789.24	16.18%	7,783.39	67.04%	Lower income group, farmers, female and underserved population	  
Sustainable Agricultural Life Enhancement Loan	666.93	6.03%	201.22	1.82%	868.15	7.85%		
Small Business Development Loan	1,114.13	10.08%	177.66	1.61%	1,291.79	11.69%		
Secured Loan for Working	3,840.75	34.74%	1,410.37	12.76%	5,248.47	47.50%		
Employment generation	2,381.77	21.54%	608.82	5.51%	2,990.59	27.05%	Unemployed People, Women Entrepreneur	 
Woman Entrepreneurs Growth Loan	2,381.77	21.54%	608.82	5.51%	2,990.59	27.05%		
Food security and sustainable food systems	281.03	2.54%	372.32	3.37%	653.35	5.91%	Farmers	
Agricultural Productivity Enhancement Loan	281.03	2.54%	372.32	3.37%	653.35	5.91%		
Total	8,284.62	74.94%	2,770.38	25.06%	11,055.00	100.00%		

Social Bond Impact

Financial Inclusion

MTC drives inclusive economic growth by broadening access to financial services for underserved populations across all regions and occupations in Thailand. Through tailored financial services designed to meet the needs of low-income individuals, MTC has strengthened financial resilience, improved household stability.

Number of people reached

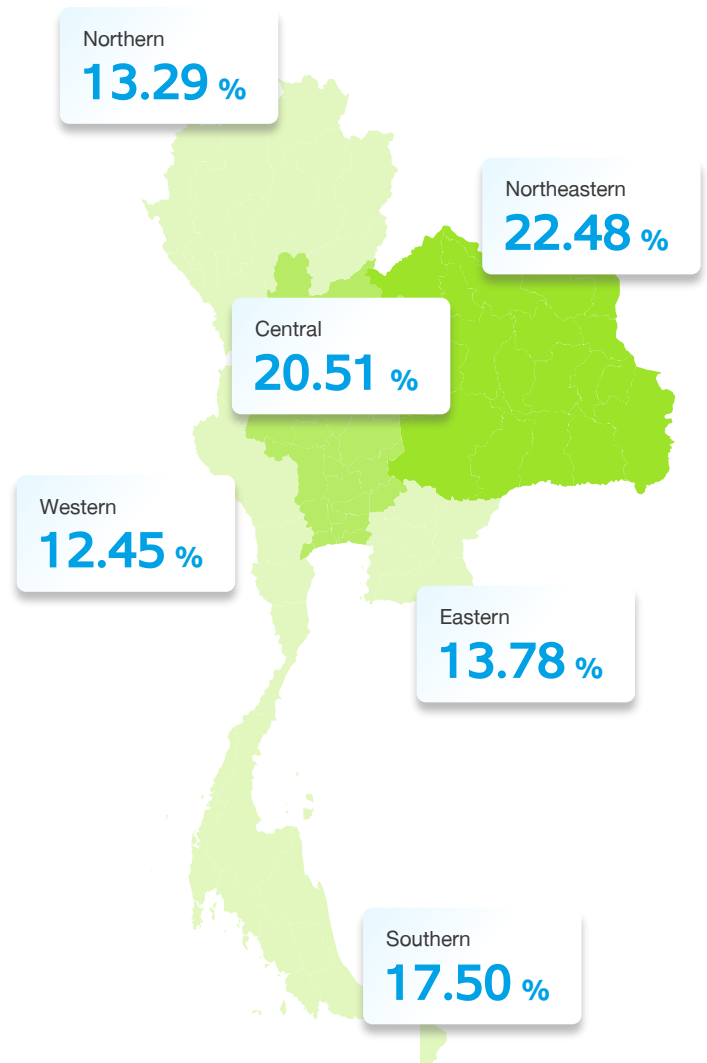
259,896 persons

First time access to credit

141,267 persons

Nationwide coverage

100 % of provinces



Number of people reached divided by career

Occupation	Number of Individuals Reached	Percentage
Farmers	72,452	27.88%
Temporary workers	68,898	26.51%
Merchants and business owners	52,559	20.22%
Office workers	54,689	21.04%
Government officers	11,298	4.35%
Total	259,896	100%



Employment Generation

Women entrepreneurs supported

MTC has supported **132,993 enterprises** that are founded, owned, or managed by women, accounting for **51.17%** of all loan recipients and totaling **5,633 million Baht** in financial support. underscoring the company's strong commitment to empowering women entrepreneurs and promoting gender-inclusive economic growth.

Over **74,080** women were able to launch their first business and went on to operate small-scale businesses in their local communities such as retail stalls and food vendors. These enterprises not only generate income for the entrepreneurs themselves, but also create employment opportunities for family members and neighbors. Furthermore, **99%** of persons consistently repaid their installments on time, reflecting improved financial discipline and income reliability.

By strengthening women-led enterprises and expanding local employment opportunities, the program plays a critical role in fostering long-term economic growth, narrowing opportunity gaps, and advancing tangible social equity across both urban and rural communities.

Women supported

132,993 persons

% of women in rural areas

59 %

Women started their first business

74,080 persons

% of persons maintained on-time repayment

99 %

Food Security and Sustainable Food Systems

Farmers supported

Farmers represented a significant portion of supported individuals, with **20,537 persons** accounting for **8%** of the total. These efforts have enabled farmers to increase productivity, enhance income stability, and gain access to essential resources such as land, tools, and inputs. Through targeted financing, MTC empowers agricultural households to adopt sustainable practices.

According to the National Statistical Office (NSO), rural areas in Thailand are defined as subdistricts located outside municipal boundaries. Based on this definition, it is estimated that **over 79%** of MTC-supported farmers reside in rural areas, primarily in provinces such as Nakhon Si Thammarat, Udon Thani, and Surat Thani where agriculture is the dominant economic activity.

These outcomes reflect the broader role of the Social Bond in strengthening rural economies and addressing food security challenges by supporting long-term productivity gains and fostering resilient, self-reliant agricultural communities.

Farmers supported

20,537 persons

lives impacted across farming communities

60,000+ persons

Most supported occupation

Rice farmers

% of farmers in rural areas

79 %

