






Investor Presentation

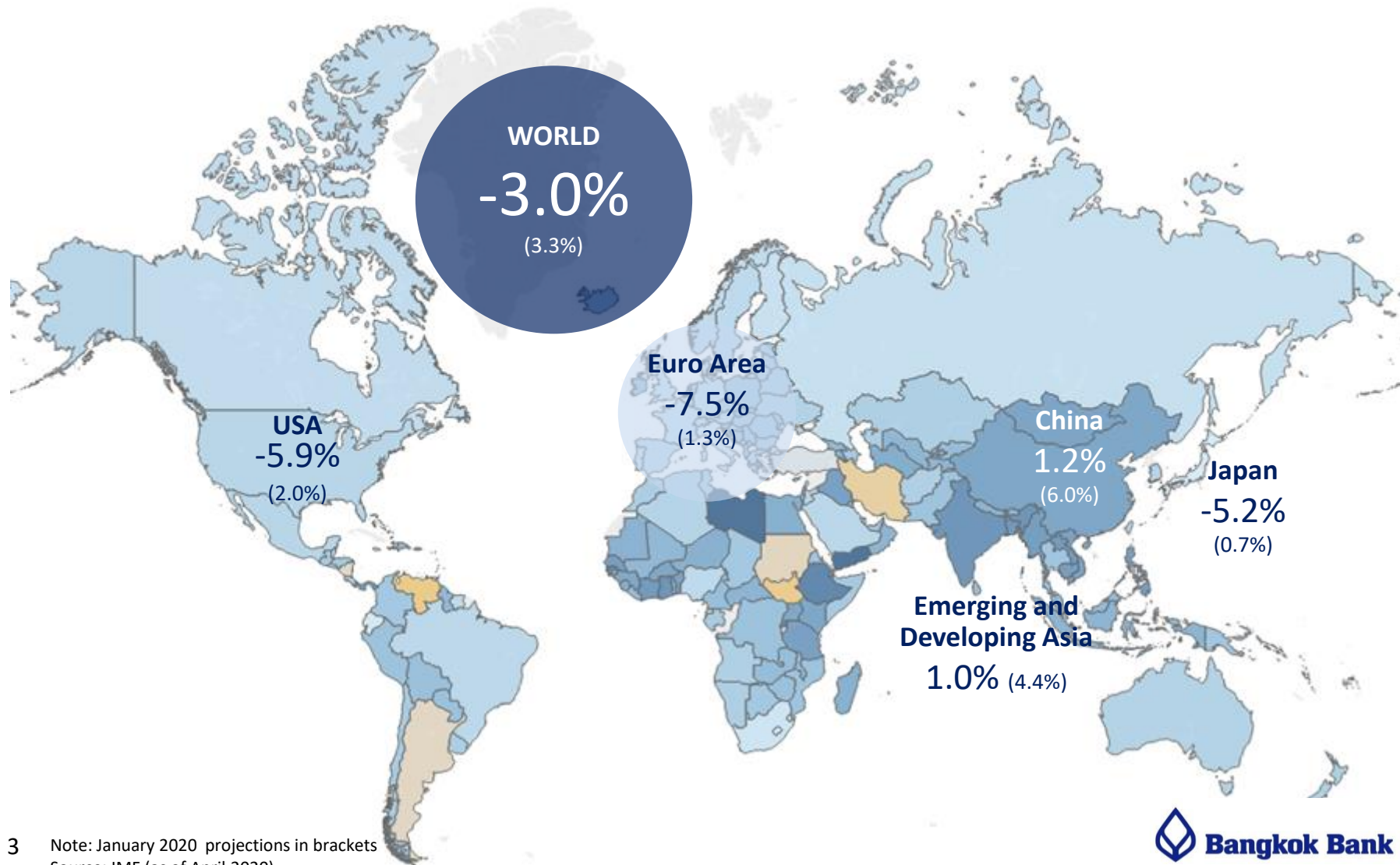
For 1Q20

CREATING
VALUE

Bangkok Bank

-  **Operating environment**
-  1Q20 Financial performance
-  2020 Outlook

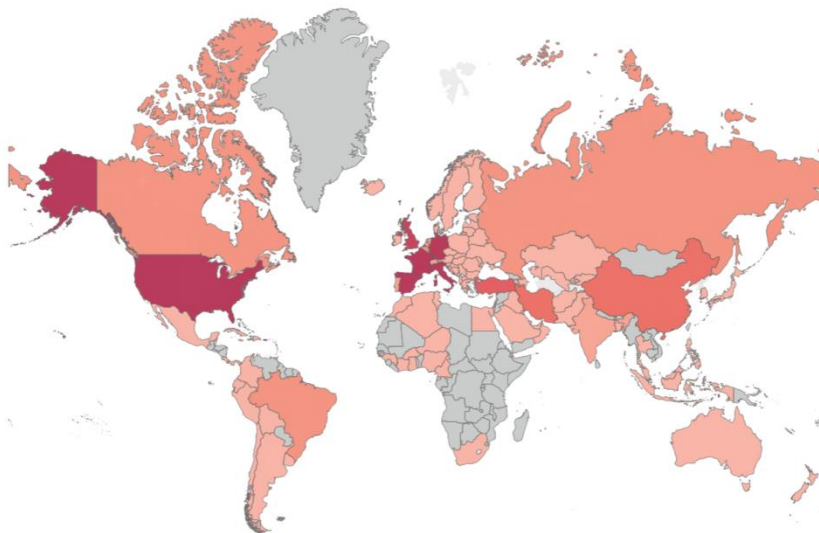
Global growth faces severe headwinds due to the impacts from the **coronavirus outbreak**



Global tourism has taken a big hit from the pandemic, much worse than the SARS epidemic

Coronavirus Confirmed Cases

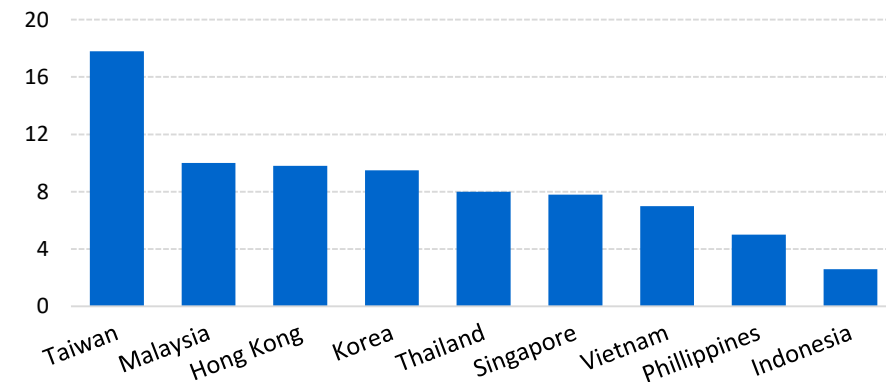
As of 5 May 2020



Confirmed Cases	3,646,224
Deaths	252,408
Recovered Cases	1,200,196

Domestic Value Added Content of Intermediate Exports to China

% GDP



Chinese Visitors

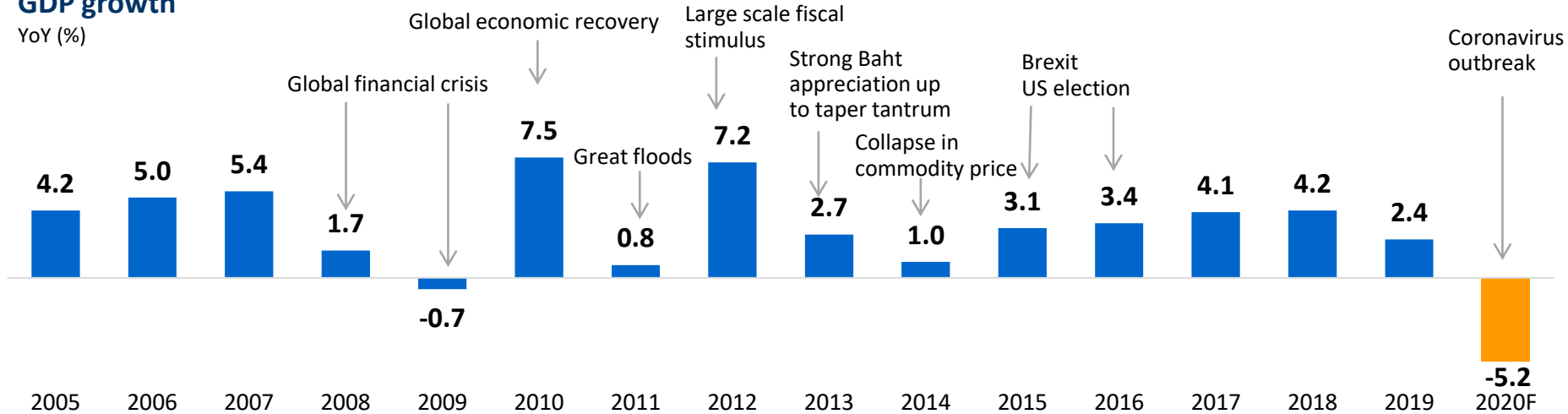
Person (mn)



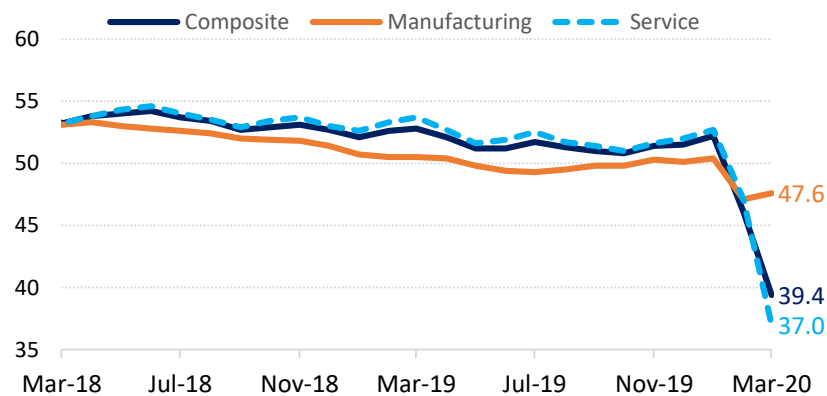
2020 Thai economic outlook is clouded by the virus outbreak

GDP growth

YoY (%)

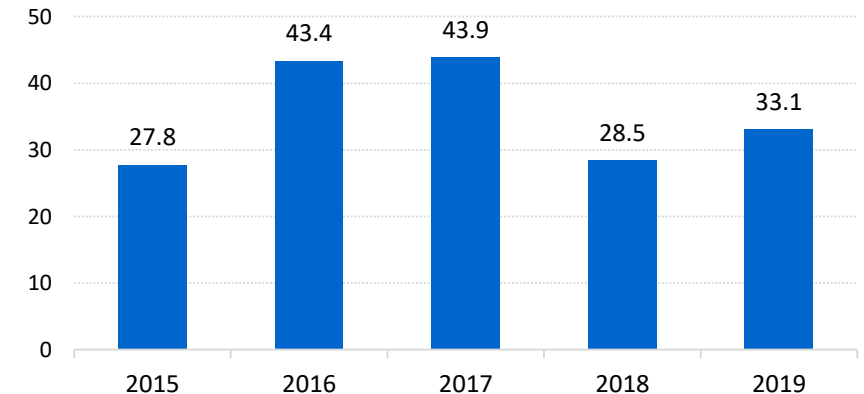


Global Purchasing Managers' Index (PMI)



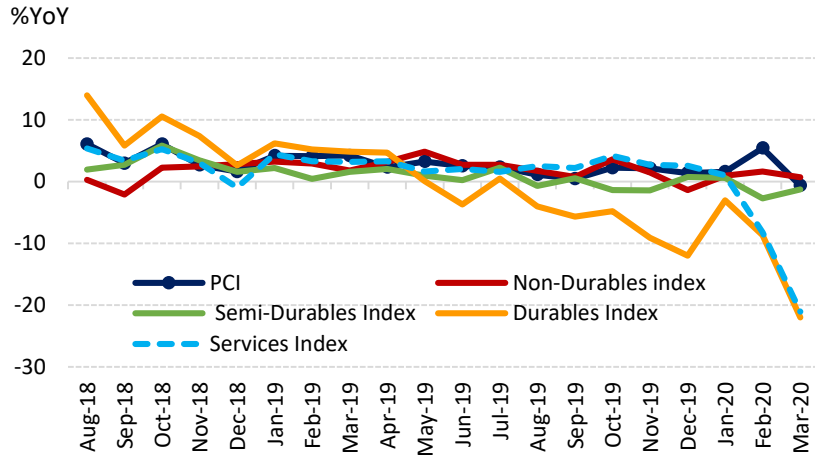
Current Account

USD billion

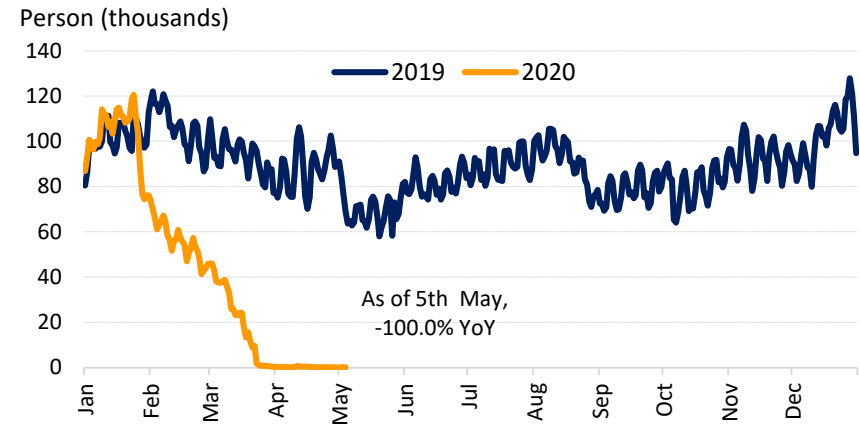


Domestic demand softened due to lockdown measures, headwinds against consumption and investment

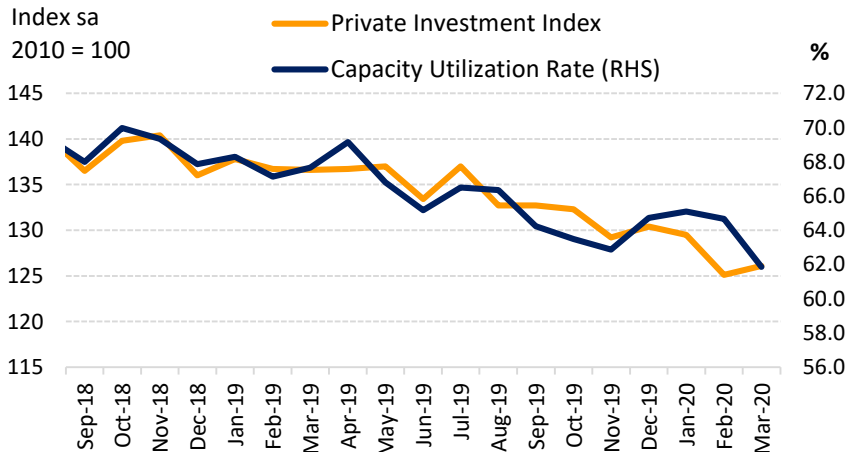
Private consumption



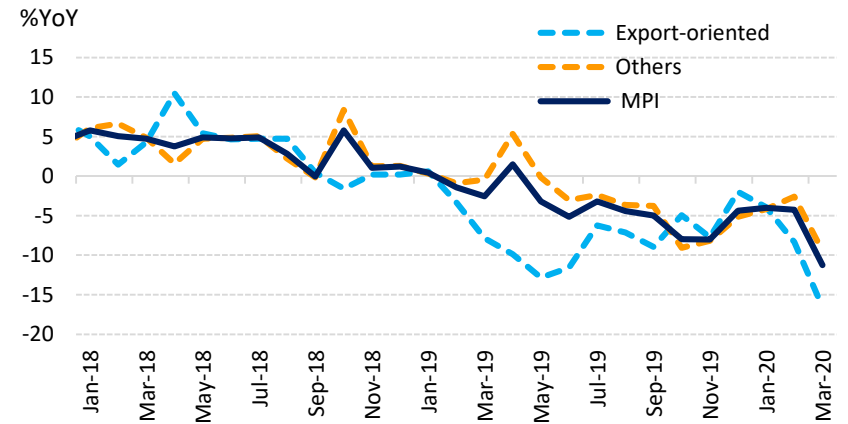
Daily Foreign Arrivals



Private investment index and capacity utilization rate

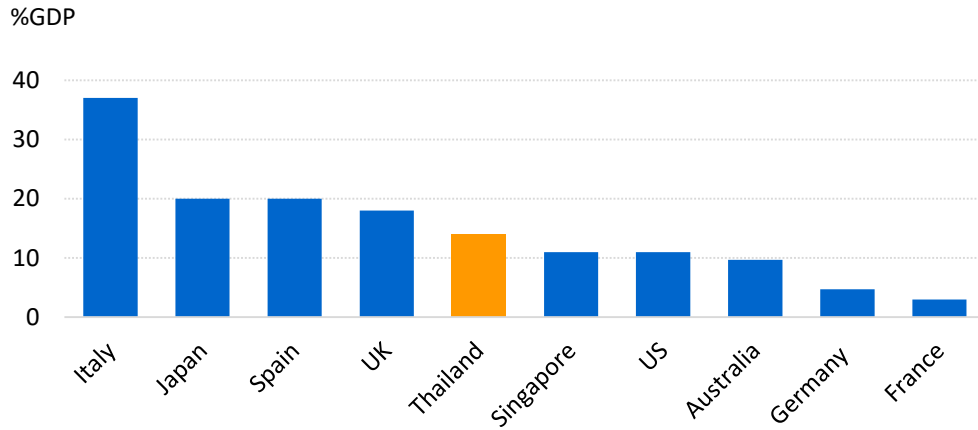


Manufacturing production index

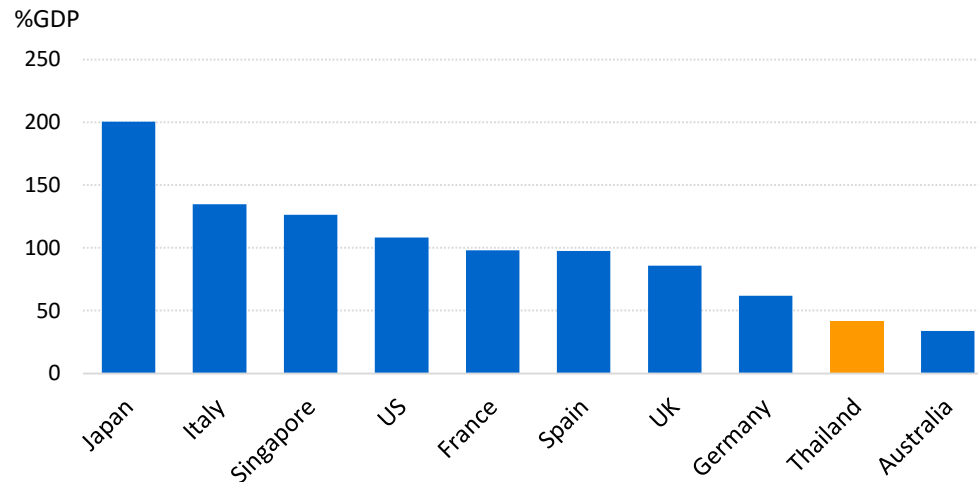


Thailand unveiled THB 2.36 trillion to mitigate severe economic impacts from **coronavirus**

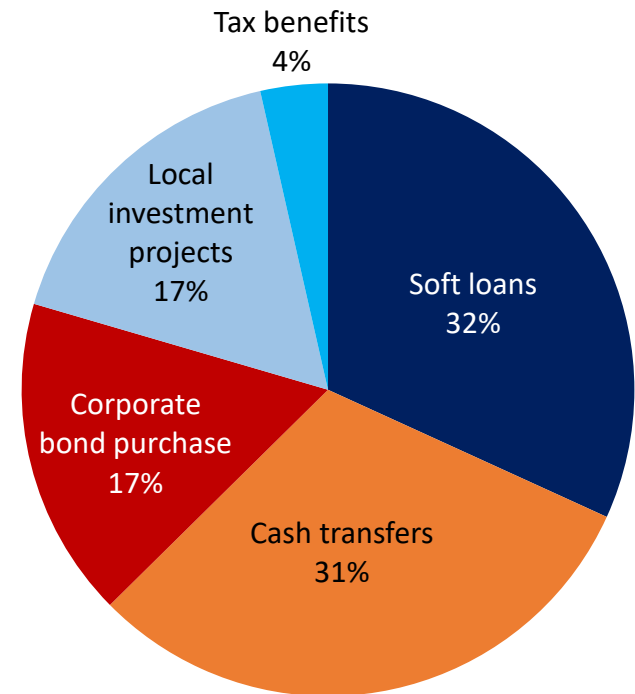
Fiscal Stimulus as % of GDP



Government Debt as % of GDP

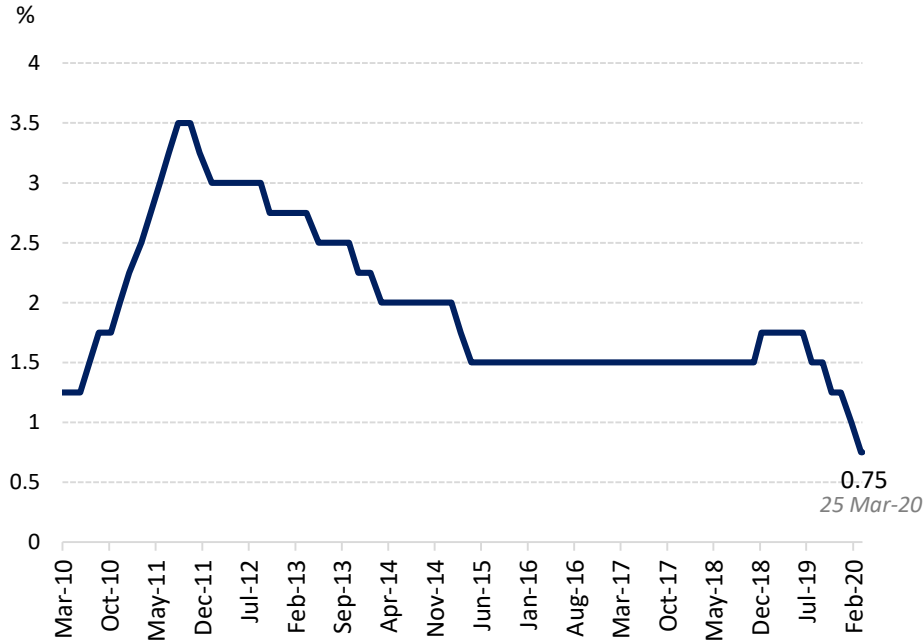


Three phases of Policy Stimulus



Record-low policy rate at 0.75% and THB has weakened sharply




BOT Policy Rate



USDTHB



Bangkok Bank

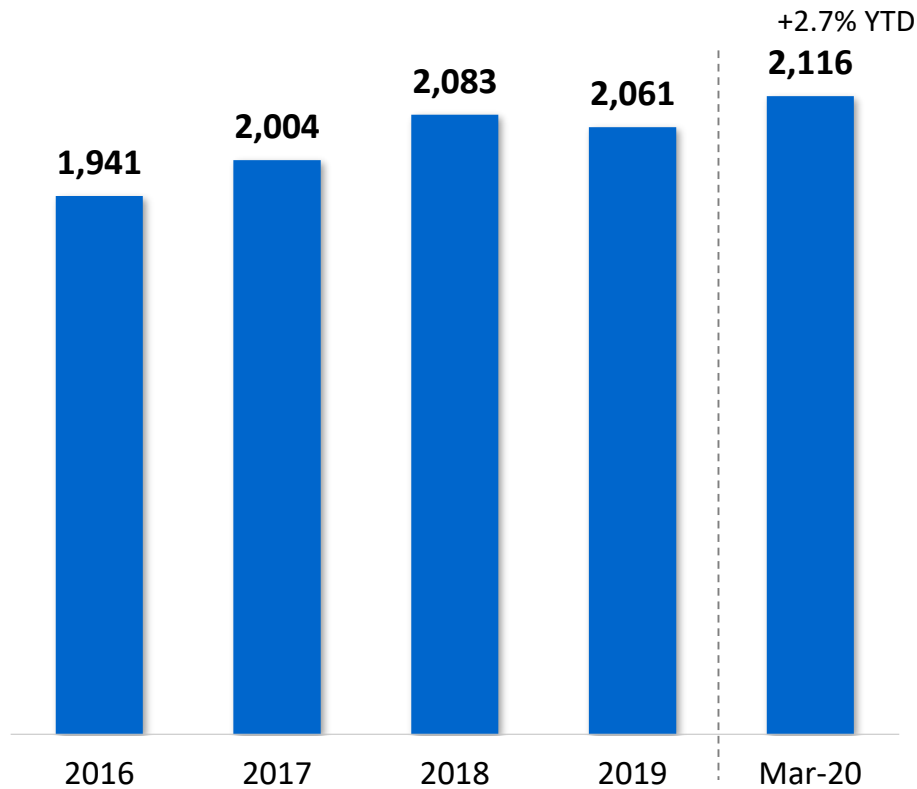
-  Operating environment
-  **1Q20 Financial performance**
-  2020 Outlook

FINANCIAL POSITION

Continued prudent loan growth in 1Q20 with diversified portfolio business mix

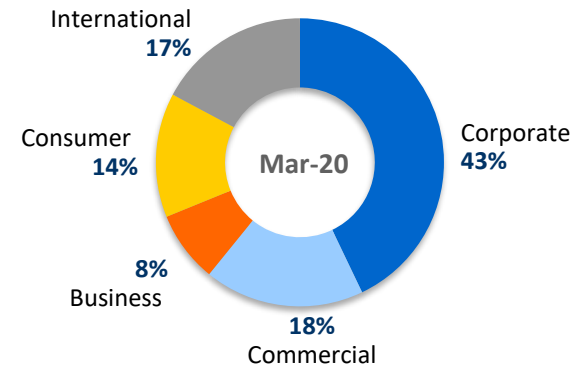
Loan

Billion Baht



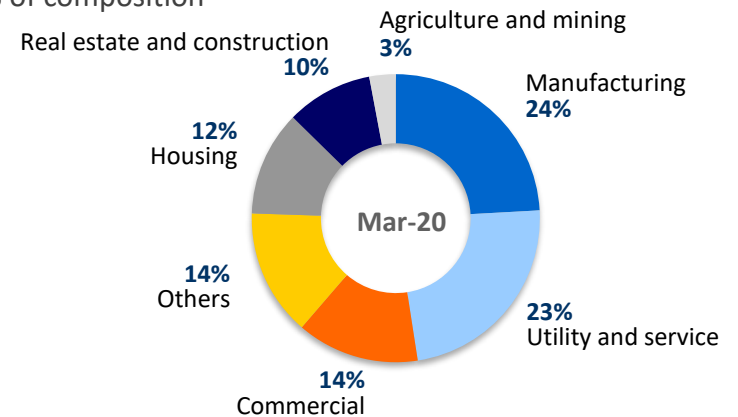
Loan by business unit

% of composition



Loan by industry

% of composition

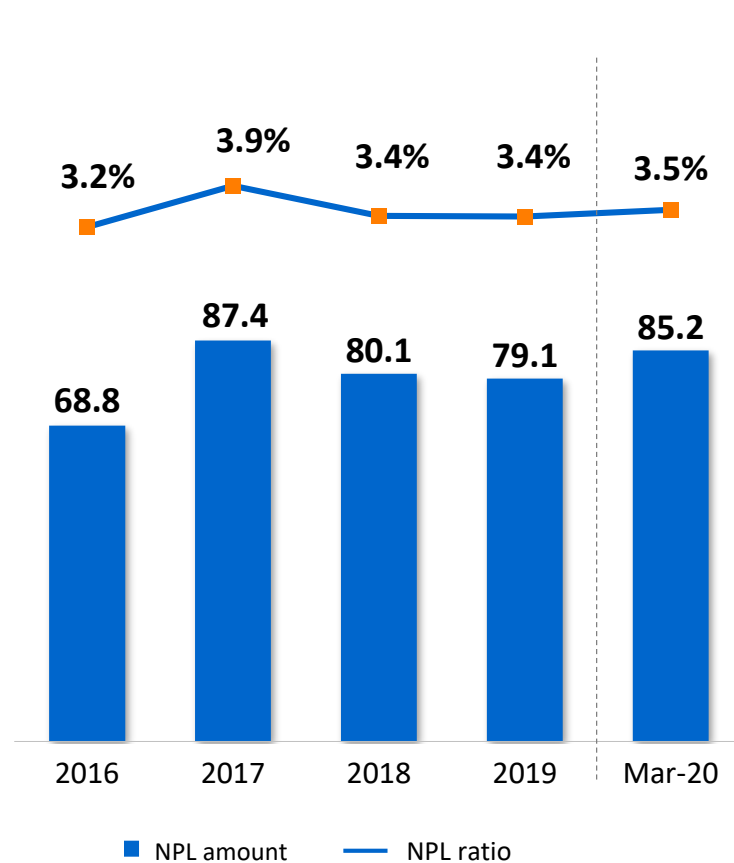


FINANCIAL POSITION

Asset quality remains manageable with strong loan loss reserve while continue supporting customers to withstand the effects of COVID-19

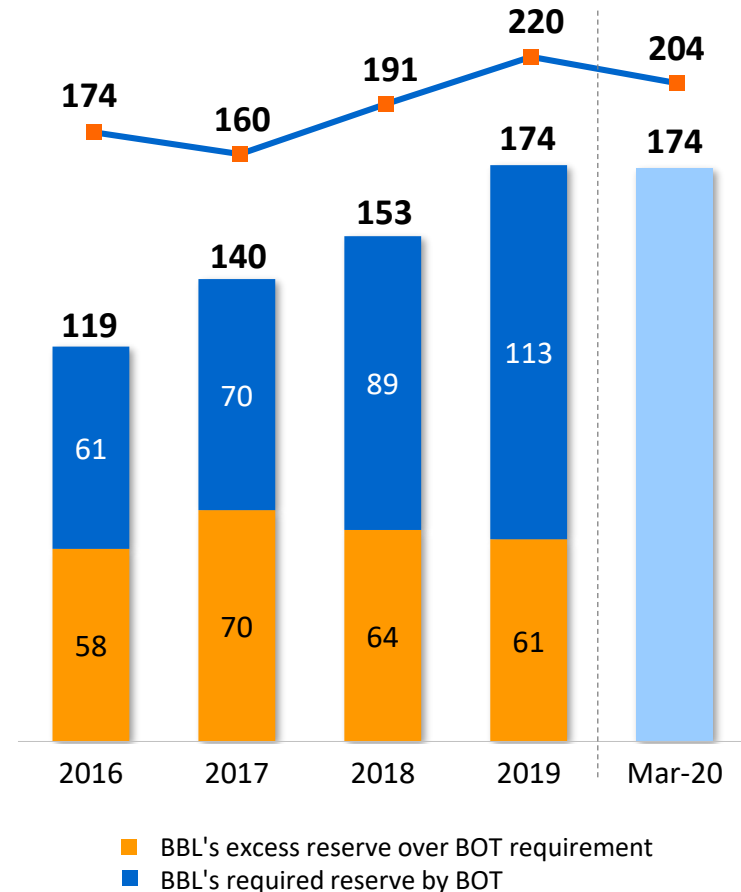
NPL amount

Billion Baht, %



Loan loss reserve, Coverage ratio

Billion Baht, %

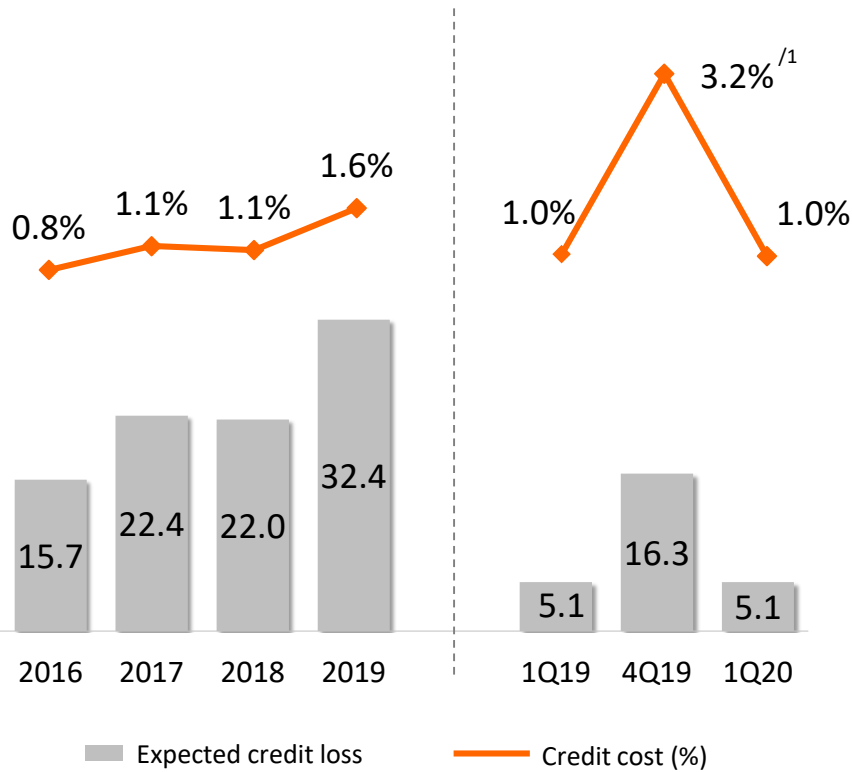


FINANCIAL POSITION

Strong coverage ratio at 204% while proactively continued set aside expected credit loss

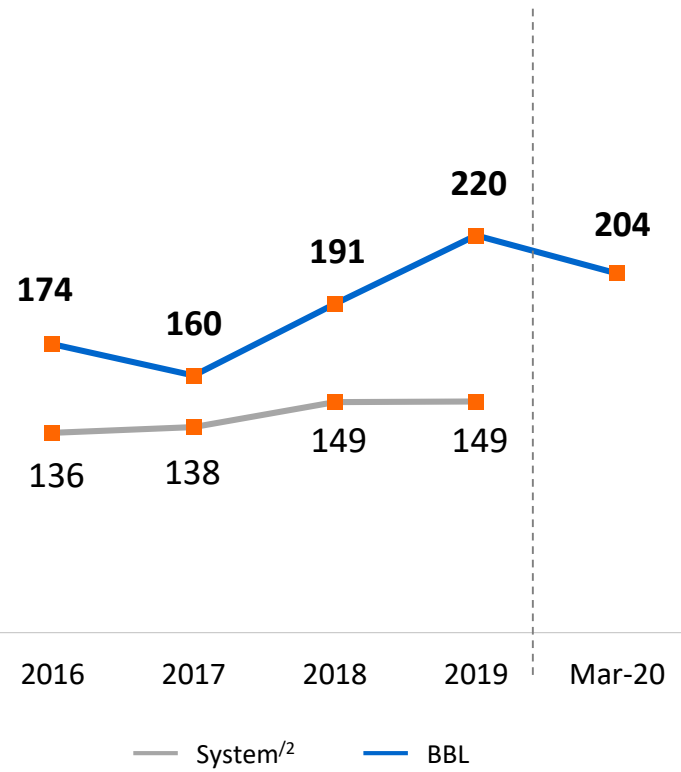
Expected credit loss, Credit cost

Billion Baht, %



Coverage ratio

%



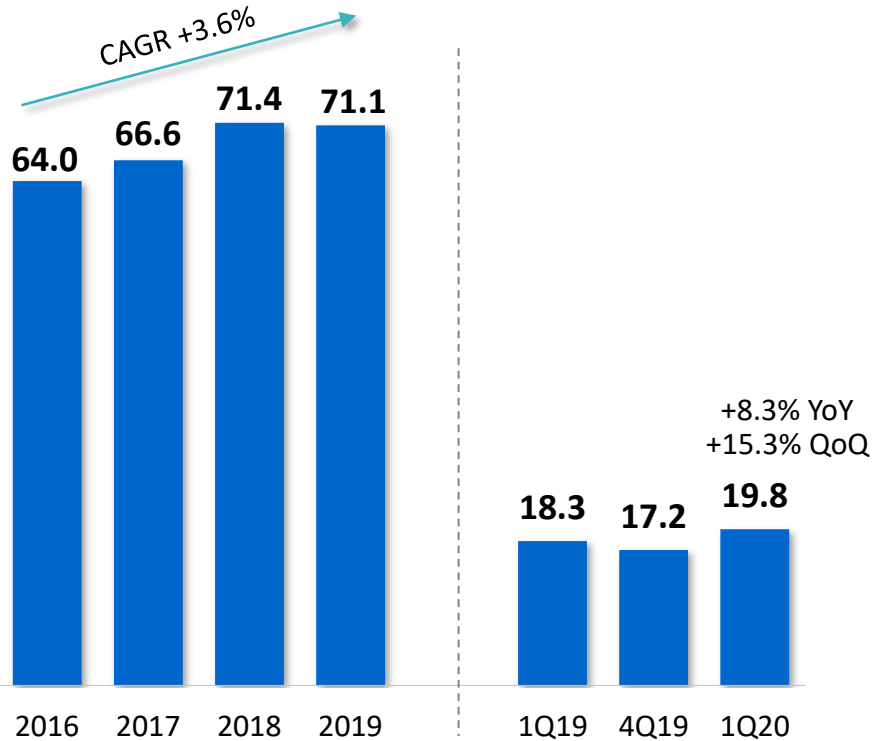
12 Notes: /1 One-off higher provision in 4Q19 to strengthen the loan loss reserves before the adoption of the Thai Financial Reporting Standard No.9 (IFRS 9)
 /2 System refers to all commercial banks in Thailand
 Source: Bank of Thailand, Bangkok Bank analysis

FINANCIAL PERFORMANCE

NII increased from loan in pipeline, TFRS9 income recognition and lower FIDF cost

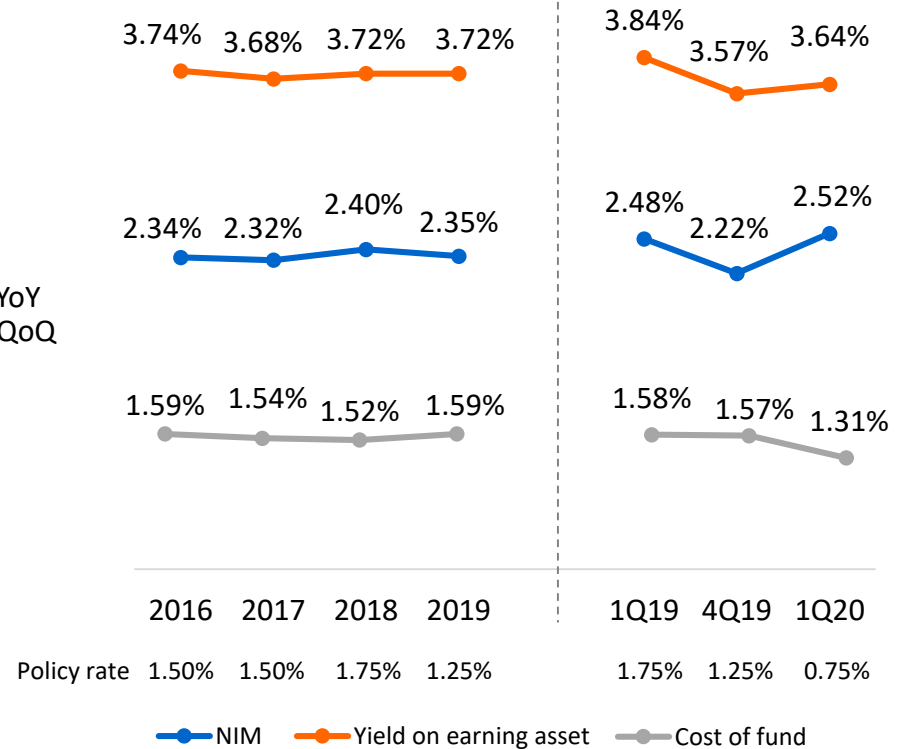
Net interest income

Billion Baht



NIM, Yield on earning asset, Cost of fund

%

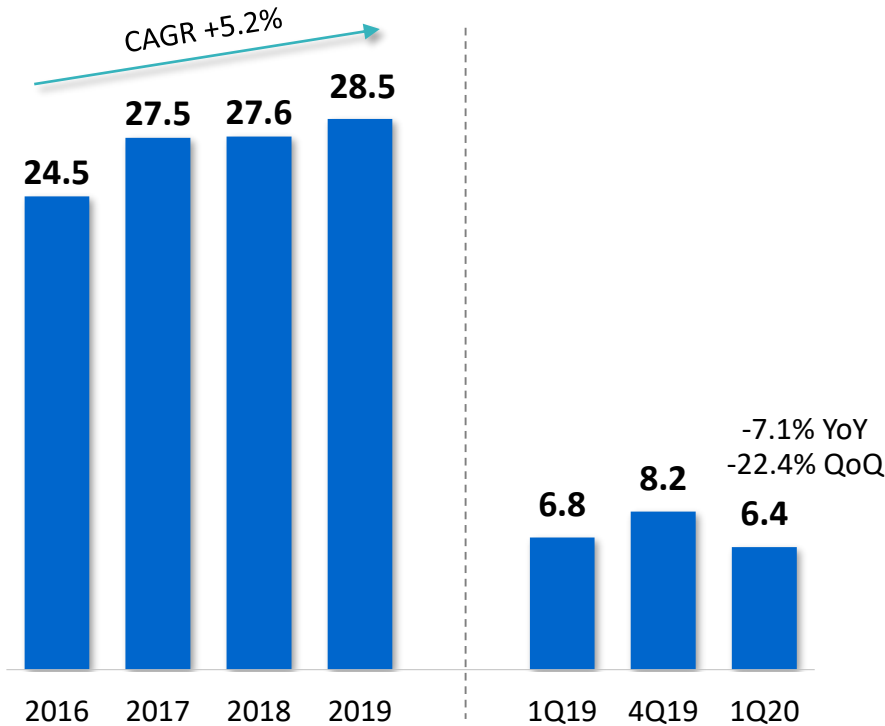


FINANCIAL PERFORMANCE

Fee income better from securities business but affected by TFRS9 income recognition

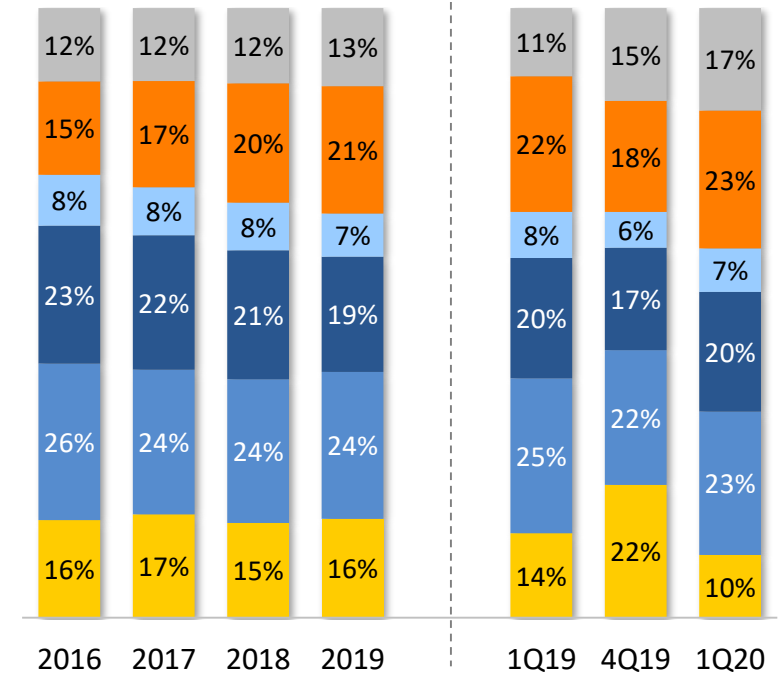
Net fees and service income

Billion Baht



Fees and service income

% of composition



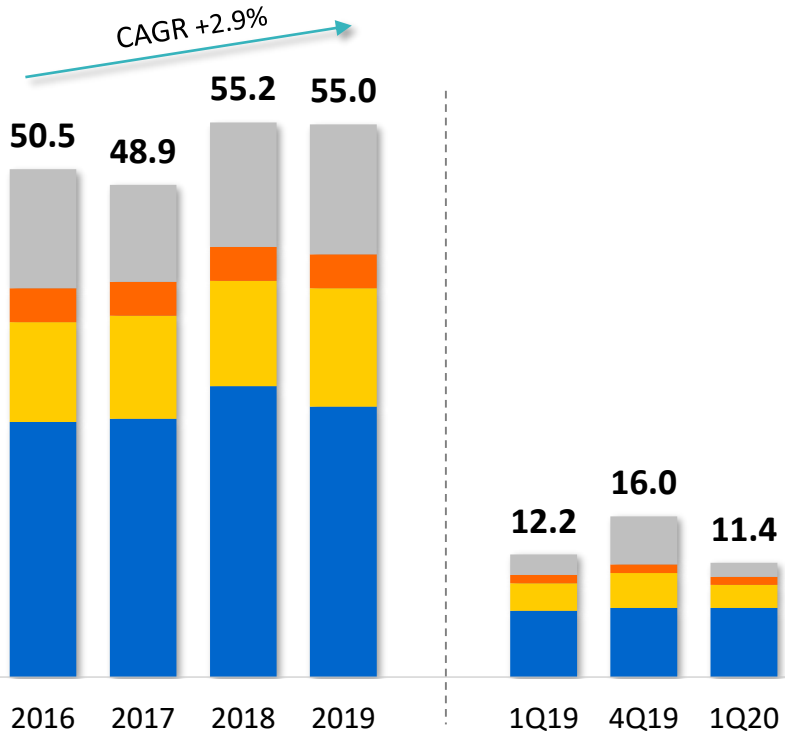
- Other fees and commissions
- Bancassurance and mutual fund
- Global market service
- Transaction service
- Credit card business
- Loan related fee

FINANCIAL PERFORMANCE

Operating expenses decreased mainly from marketing activities delay while prioritize on health and safety

Operating expenses

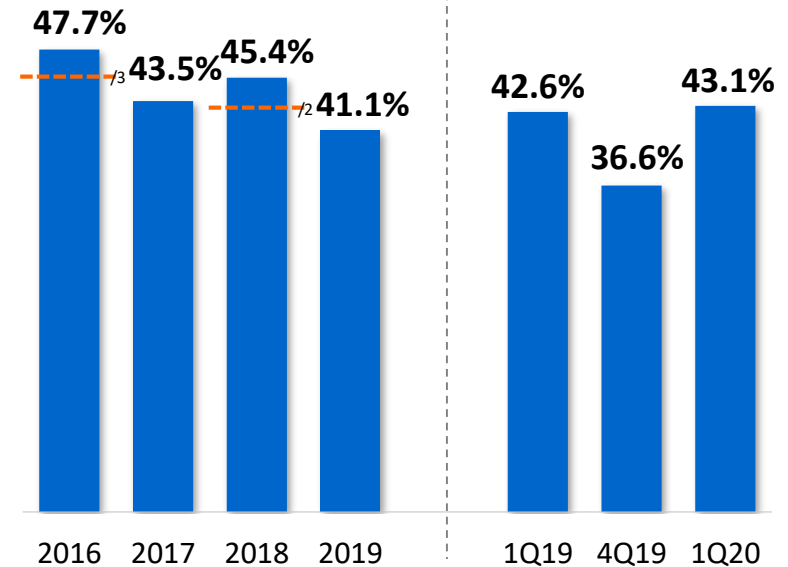
Billion Baht



- Others
- Taxes and duties
- Premises and equipment expenses
- Personnel expenses¹

Cost to income ratio

%



Note: /1 Including directors' remuneration

/2 If excluding the recognition of provision for post-employment benefits for the compensation in lieu of notice in the case of retirement of employees according to the new Labor Protection Act (7) B.E. 2562 (2019), cost-to-income ratio will be 44.9%

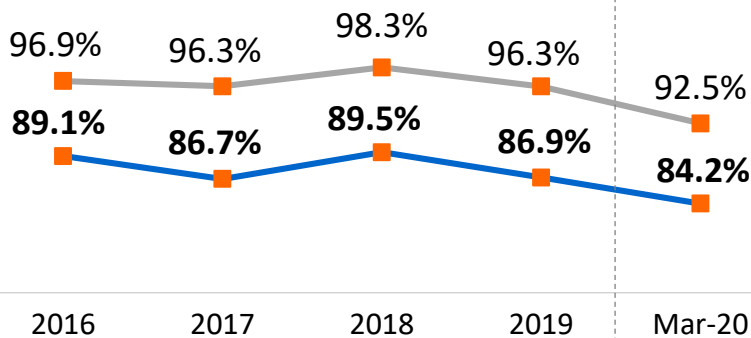
/3 If excluding one-time provision for contingency, cost-to-income ratio will be 43.4%

FINANCIAL POSITION

Maintain healthy liquidity positions

Loan-to-deposit ratio

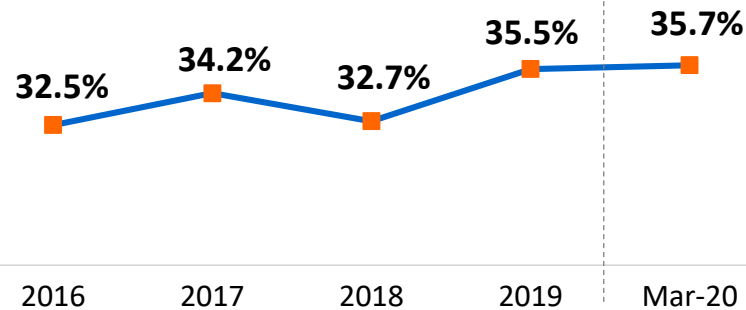
%



— System¹ — BBL

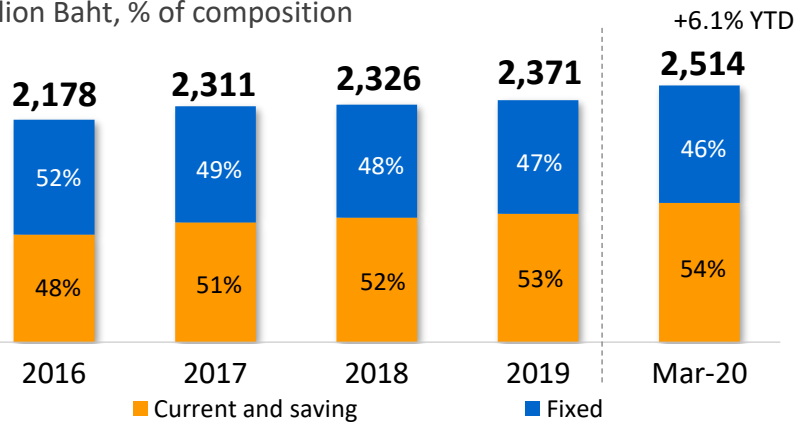
Liquid assets²

% of total assets



Deposit

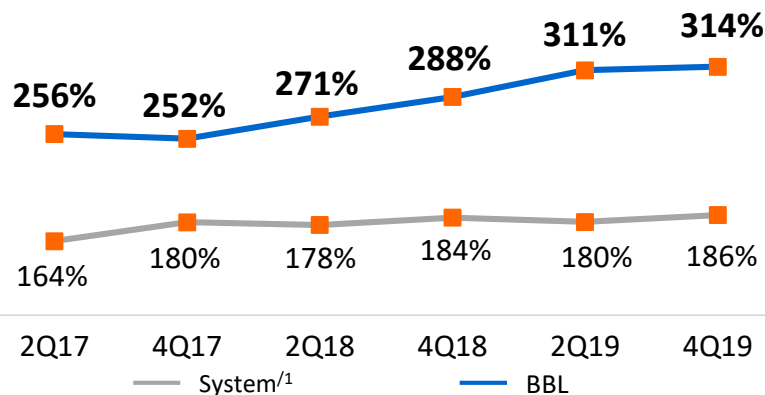
Billion Baht, % of composition



■ Current and saving ■ Fixed

Liquidity coverage ratio³

%



— System¹ — BBL

Notes: /1 System refers to all commercial banks in Thailand

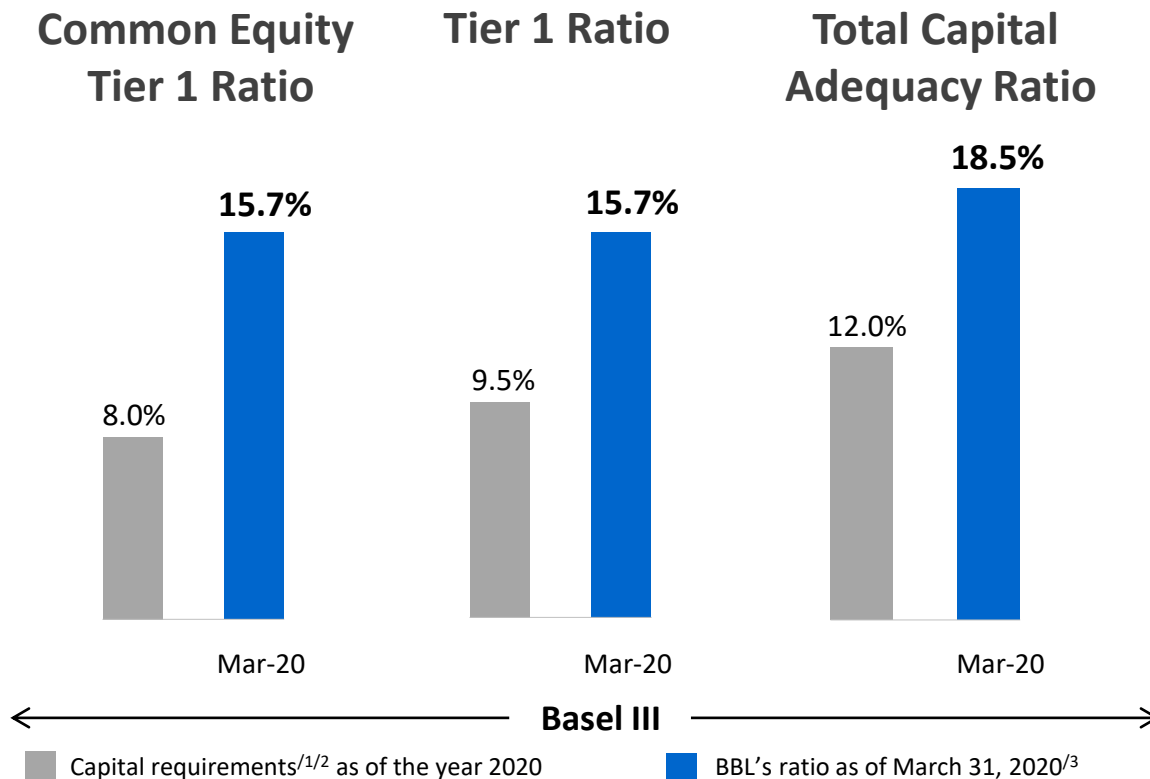
/2 Since 2019 liquid assets are defined as cash, net interbank and money market items, debt securities and marketable equity securities

/3 The BOT requires commercial banks to maintain Liquidity Coverage Ratio (LCR) at the end of each month not less than 60%, starting from January 1, 2016. The LCR requirement is to increase by 10% yearly until it reaches 100% on January 1, 2020.

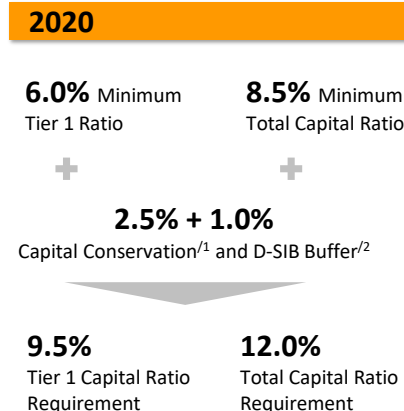
For BBL, LCR is computed as an average ratio of month-end LCR in the quarter. For System, LCR is as of month.

Source: Bank of Thailand, Bangkok Bank analysis

Sound capital base above minimum requirements






Regulatory capital ratio requirements



Note: /1 The Bank of Thailand requires commercial banks to maintain an additional capital conservation buffer. The buffer will gradually increase by more than 0.625% each year from January 1, 2016 until it reaches more than 2.5% in January 1, 2019.
 /2 The Bank of Thailand announced the guidelines for identifying and regulating Domestic Systemically Important Banks (D-SIBs) in September 2017. The BOT requires D-SIBs to hold additional capital for Higher Loss Absorbency (HLA) by gradually increasing its additional capital ratio by an increment of 0.5 percent from January 1, 2019 until completion of the increment to 1.0 percent in January 1, 2020 onwards.
 /3 Based on Basel III standards issued by BOT since January 1, 2013.

Bangkok Bank

-  Operating environment
-  1Q20 Financial performance
-  **2020 Outlook**

2020 Financial target

Consolidated	2020 Financial target
Loan growth	3-4%
NPL ratio (gross)	Maintain
Net interest margin	±2.20%
Net fee income growth	-2% to flat
Cost to income ratio	High 40%
Expected credit loss	12,000-15,000 million Baht

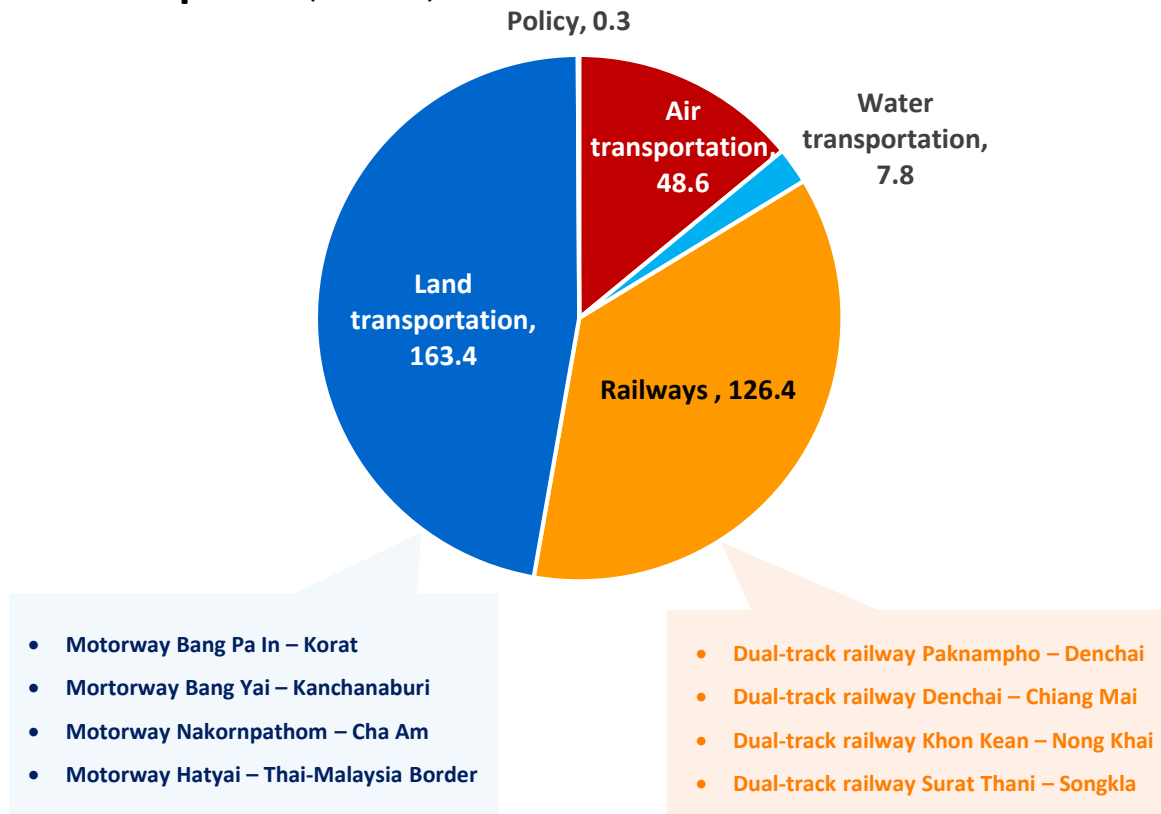
Note: The above financial targets are based on the Bank's preliminary estimates that may change due to the operating environments and other unforeseen circumstances.

Appendix

Budget reallocation may put new infrastructure projects further behind schedule

2020 Budget for Government and State-owned Enterprises (THB bn)

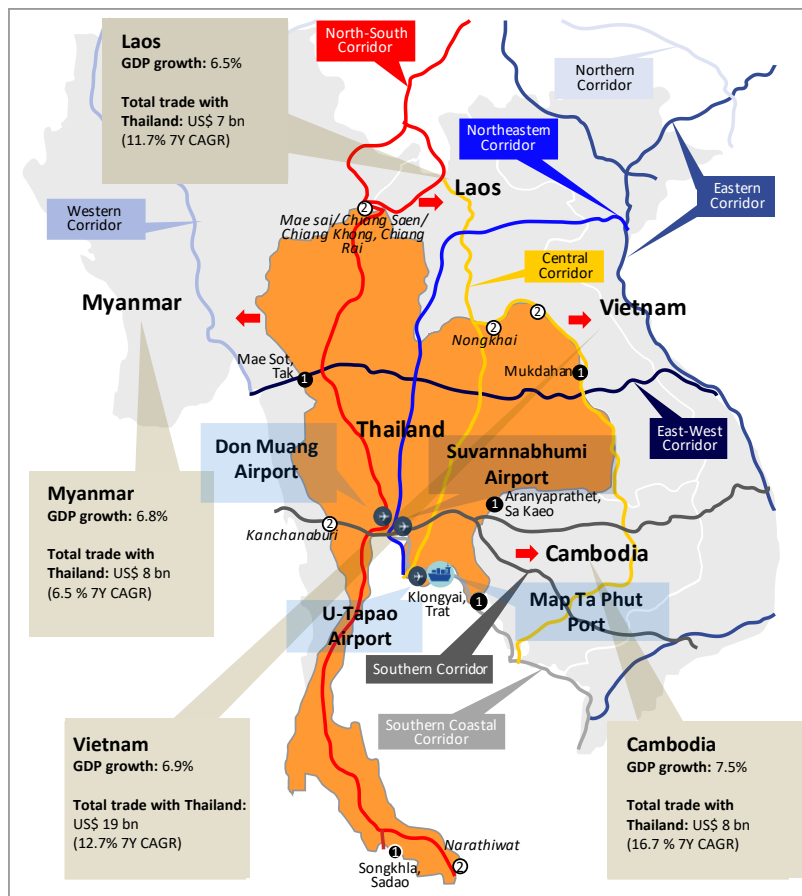
5-Year Infrastructure Mega Projects	
Status	Budget (THB bn)
Waiting for Cabinet approval	1,239.6
Waiting for bidding	314.6
In the bidding process	153.3
Waiting for construction	555.9
Construction ongoing	361.9



Source: Various News Sources

Opportunities from Regionalization and Urbanization

Thailand: gateway to the CLMV¹ region

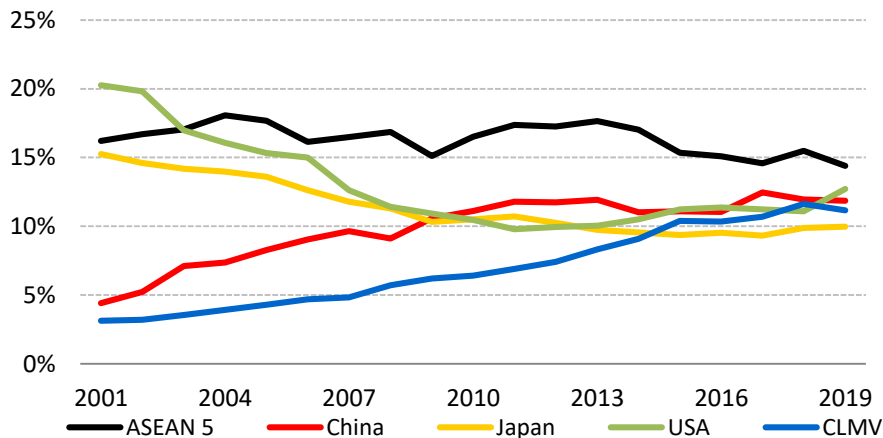


① Phase 1 (5 Economic zones)

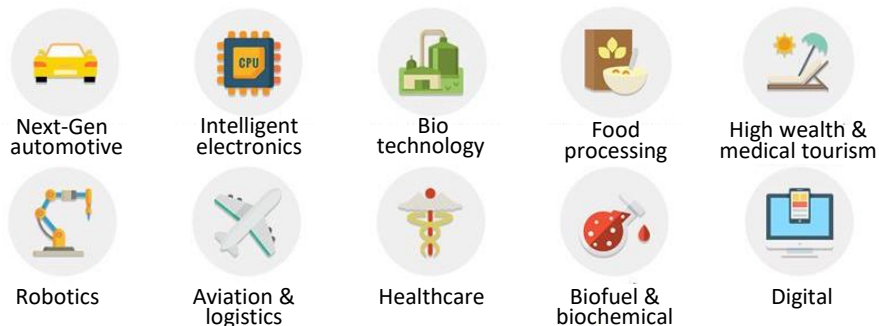
② Phase 2 (7 Economic zones)

ASEAN countries have become Thailand's major trading partners

Thailand's top export destinations

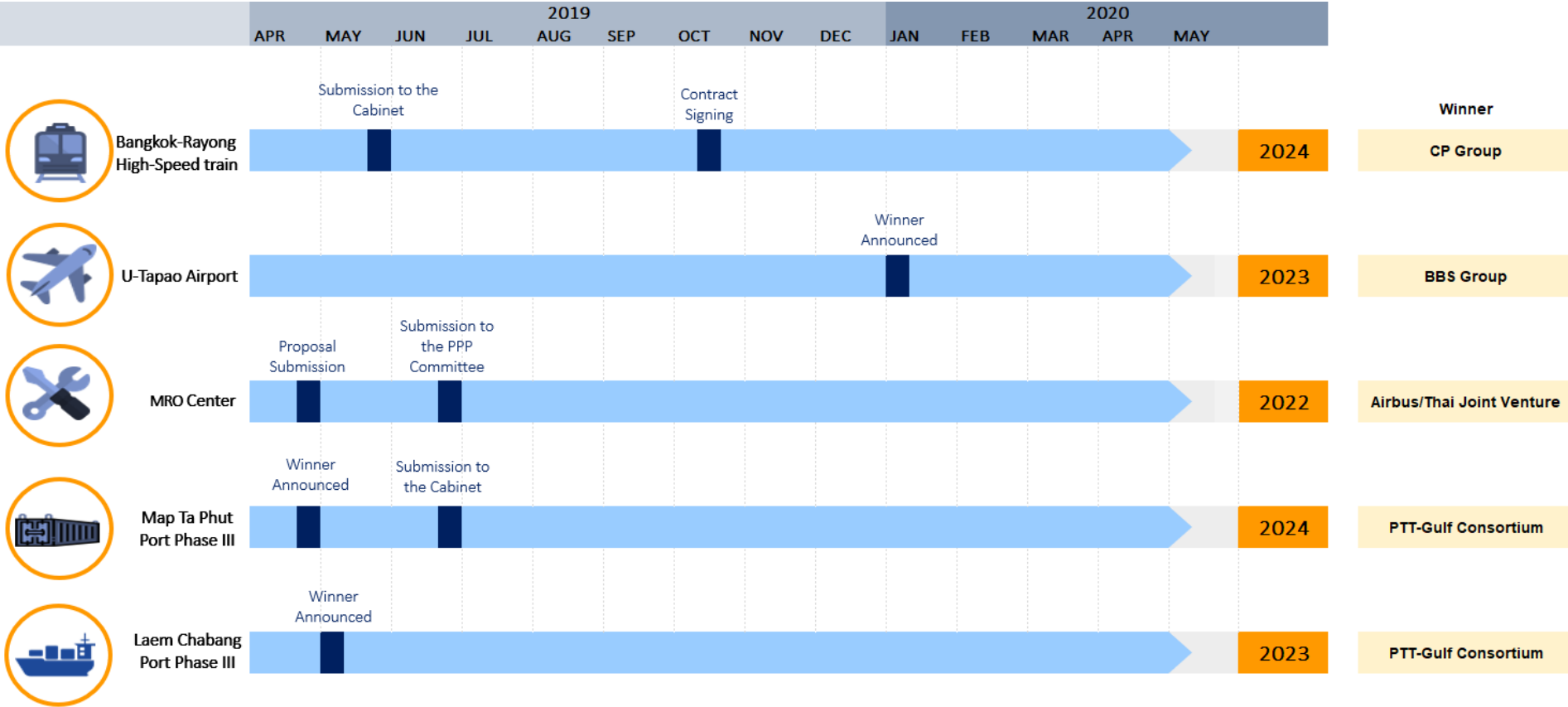


10 targeted industries



Note: /1 "CLMV" stands for "Cambodia, Laos, Myanmar, and Vietnam"
 - GDP growth as of 2018; GDP growth refers to YoY growth between 2017-18
 - Total trade is calculated as the sum of exports and imports as of 2018

EEC Projects Timeline

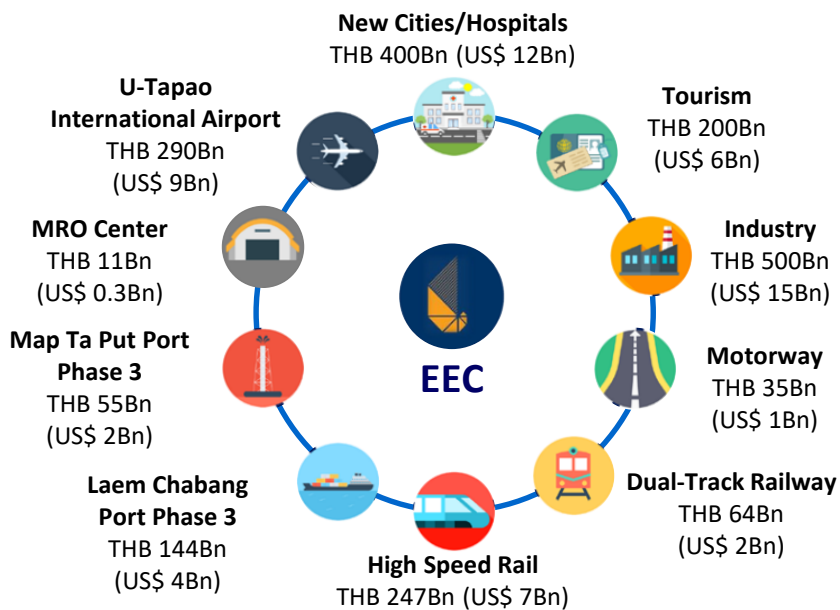


Source: Various News Sources

Budget disbursement for infrastructure projects to rise with more clarity of EEC-related projects

Combined public and private investments

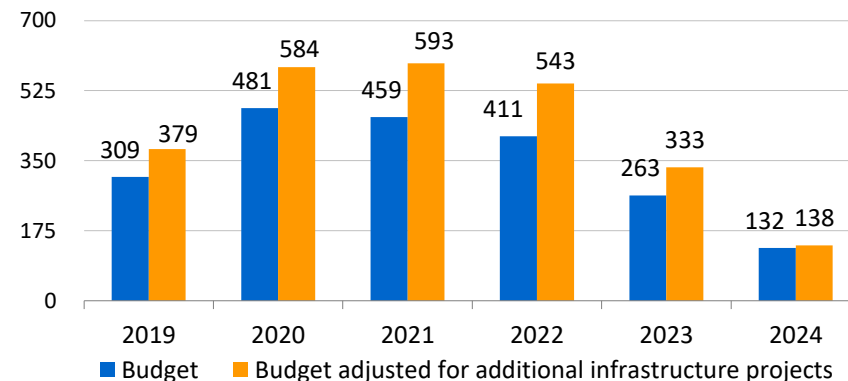
Approximately THB1.9Tn (US\$62Bn) over the next 5 years



Source: EECO

Disbursement schedule

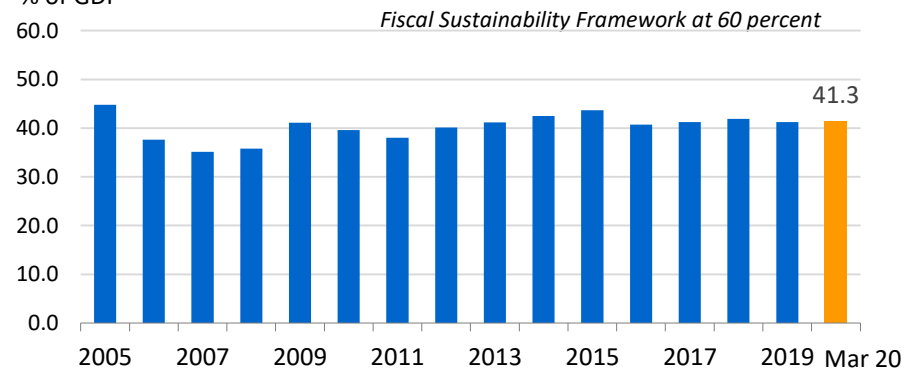
Billion Baht



Source: Ministry of Transport, OTTPP, EECO, Bangkok Bank Economic Team

Public debt to GDP

% of GDP



Source: Bank of Thailand

Customer relief measures

Credit line < 100 million	Loan payment holiday¹	<ul style="list-style-type: none"> To support SME with a credit line not exceeding 100 million baht Automatically eligible to pause payments of both principal and interest for 6 months²
Credit line < 500 million	Soft loans¹	<ul style="list-style-type: none"> To support SME with a credit line not exceeding 500 million baht Interest rate of 2% per annum for 2 years and interest-free for the first 6 months The maximum drawdown for the soft loan is 20% of the loan outstanding at the end of December 2019
Credit line < 3 million	Housing loans	<ul style="list-style-type: none"> Mortgage not over 3 million baht can register for 3 months deferral on principal repayment (paying interest only) Mortgage from 3 million baht or more will be considered on a case by case basis
Credit card customers	Credit card	<ul style="list-style-type: none"> Reduced minimum payment from 10% to 5% until December 31, 2021, automatically applied to all types of BBL credit cards Special interest rate adjustment to 12% for customers who are directly affected by the COVID-19 outbreak Register for a suspension of principal and interest for three months Interest for outstanding debt is waived for one month
All M rate based loan customers	Interest rate cut	<ul style="list-style-type: none"> Reduces interest rates for MRR MOR MLR by 0.40% to help ease the financial burden of customers and reduce costs to help them deal with the COVID-19 outbreak, effective on April 10, 2020

Note: 1/ Under BOT's support (subject to Emergency Decree)

2/ Qualified customers as the BOT's guideline

Fully prepared for IFRS9 implementation

Key Areas of Impact

Provisioning based on “lifetime expected credit loss”

Credit fee income included in interest income

New classification of financial assets and financial liabilities : accounted for fair value to profit and loss (FVTPL)

Banking book derivatives “mark to market” instead of “accrual basis”

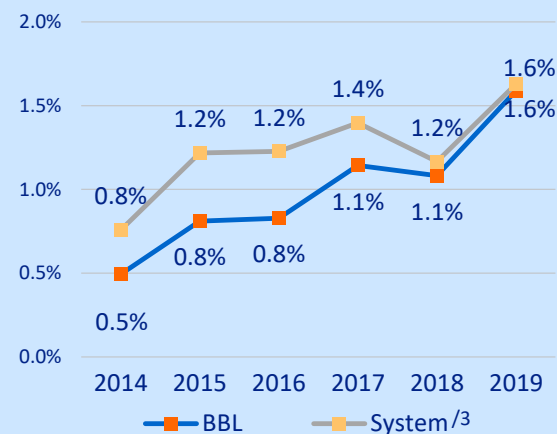
Bangkok Bank Mitigants

Sound credit management and consistent reserving policies

Provisioning expense (THB Bn) ⁽¹⁾



Cost of credit (%) ⁽²⁾



Lower non-interest income

Most of investment in equities is classified to fair value to OCI (FVTOCI). The remaining is classified to FVTPL which a movement of market value will go through PL.

Derivatives that qualify for hedge accounting reduce income volatility

Derivative assets and derivative liabilities constitute less than 2% of total assets and total liabilities, respectively

Notes: /1 Impairment loss of loan and debt securities

/2 Impairment loss of loan and debt securities divided by average loan less deferred income

/3 System refers to all commercial banks in Thailand

Source: Bank of Thailand, Bangkok Bank analysis

Financial position

Million Baht

	Dec-16	Dec-17	Dec-18	Dec-19	Mar-20	Growth (%)	
						YTD	YoY
Loan	1,941,093	2,003,989	2,083,160	2,061,309	2,115,950	2.7%	4.2%
Deposit	2,178,141	2,310,743	2,326,470	2,370,792	2,514,331	6.1%	7.4%
LDR	89.1%	86.7%	89.5%	86.9%	84.2%	-2.7%	-2.5%
NPL ^{/1}	68,841	87,419	80,137	79,149	85,240	7.7%	1.9%
NPL ratio ^{/1}	3.2%	3.9%	3.4%	3.4%	3.5%	0.1%	-
Allowance for ECL to NPL ^{/1}	174%	160%	191%	220%	204%	-16.3%	14.9%
Allowance for ECL to loan	6.2%	7.0%	7.3%	8.5%	8.2%	-0.3%	0.4%
Liquid assets ^{/2} to total assets	32.5%	34.2%	32.7%	35.5%	35.7%	0.2%	0.7%
CASA	48.4%	50.7%	52.4%	53.1%	54.2%	1.1%	2.0%
CET1/Tier 1 ratio ^{/3}	16.4%	16.6%	16.4%	17.0%	15.7%	-1.3%	-0.9%
CAR ^{/3}	18.3%	18.2%	18.0%	20.0%	18.5%	-1.5%	0.4%

Note:

/1 Including interbank and money market lending

/2 Since 2019, liquid assets consist of cash, net interbank and money market items, debt securities and marketable equity securities

/3 Based on Basel III standards issued by BOT since January 1, 2013

Financial performance – 1Q20

Million Baht

	1Q19	4Q19	1Q20	Growth (%)	
				QoQ	YoY
Net interest income	18,299	17,193	19,820	15.3%	8.3%
Net fee income	6,840	8,185	6,354	-22.4%	-7.1%
Other operating income	3,488	18,345	220	-98.8%	-93.7%
Total income	28,627	43,723	26,394	-39.6%	-7.8%
Operating expense	12,201	15,988	11,377	-28.8%	-6.8%
Expected credit loss ^{/1}	5,078	16,342	5,087	-68.9%	0.2%
Net profit ^{/2}	9,028	8,002	7,671	-4.1%	-15.0%
EPS ^{/2} (Baht per share)	4.73	4.19	4.02	-4.1%	-15.0%
NIM	2.48%	2.22%	2.52%	0.30%	0.04%
Net fee income ratio	23.9%	18.7%	24.1%	5.4%	0.2%
Cost to income ratio	42.6%	36.6%	43.1%	6.5%	0.5%
ROA ^{/2}	1.17%	0.99%	0.93%	-0.06%	-0.24%
ROE ^{/2}	8.74%	7.40%	7.32%	-0.08%	-1.42%

Note:

/1 Before 2020 is impairment loss of loans and debt securities

/2 Attributable to owners of the Bank

Financial performance – year

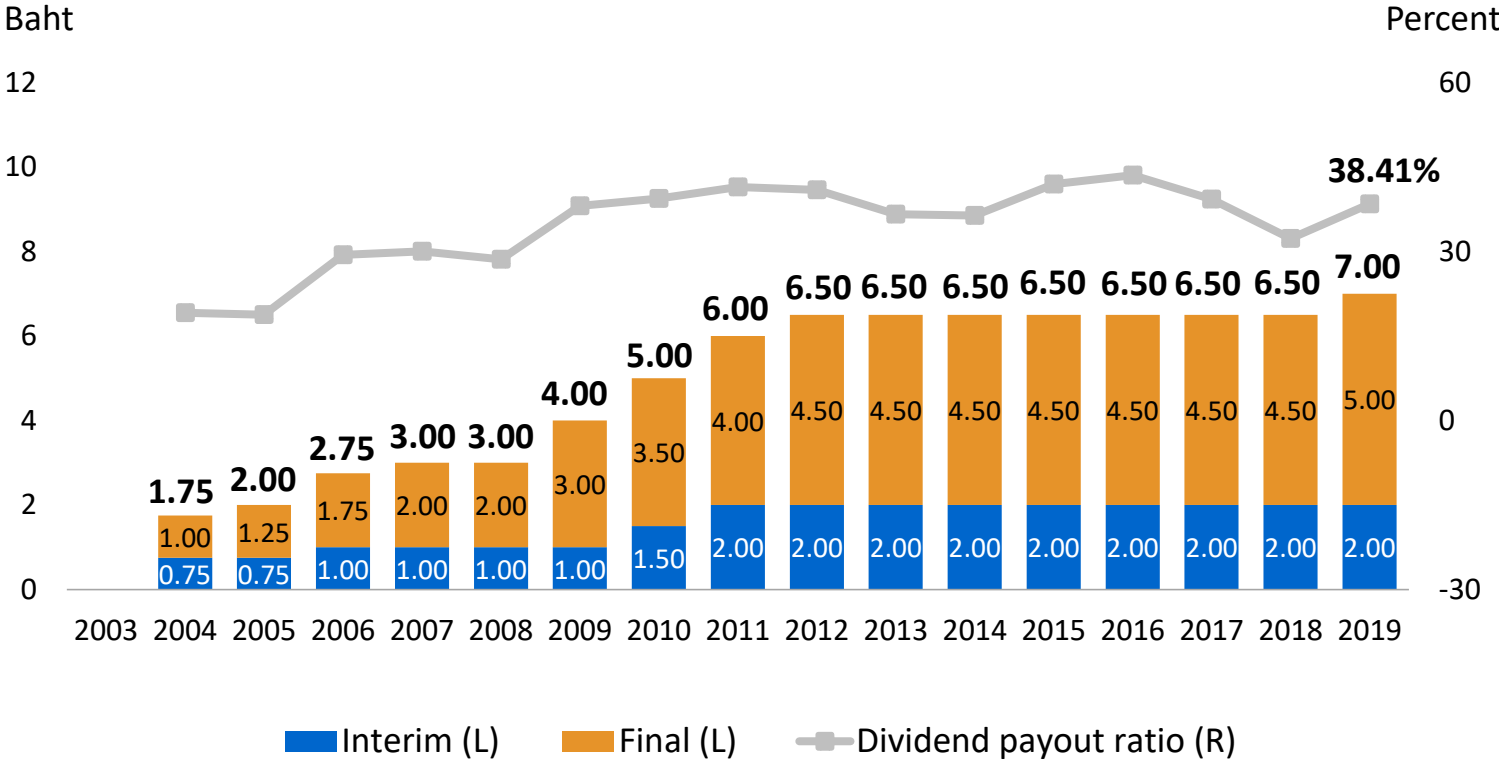
Million Baht

	2015	2016	2017	2018	2019	Growth %YoY
Net interest income	57,510	63,998	66,625	71,376	71,071	-0.4%
Net fee income	24,071	24,492	27,526	27,590	28,504	3.3%
Other operating income	21,147	17,368	18,317	22,435	34,171	52.3%
Total income	102,728	105,858	112,468	121,400	133,746	10.2%
Operating expense	45,045	50,505	48,948	55,165	54,963	-0.4%
Provisioning expense	14,654	15,728	22,370	21,965	32,351	47.3%
Net profit/ ¹	34,181	31,815	33,009	35,330	35,816	1.4%
EPS/ ¹ (Baht per share)	17.91	16.67	17.29	18.51	18.76	1.4%
NIM	2.16%	2.34%	2.32%	2.40%	2.35%	-0.05%
Net fee income ratio	23.4%	23.1%	24.5%	22.7%	21.3%	-1.4%
Cost to income ratio	43.8%	47.7%	43.5%	45.4%	41.1%	-4.3%
ROA/ ¹	1.21%	1.09%	1.09%	1.13%	1.13%	0.00%
ROE/ ¹	9.91%	8.59%	8.49%	8.73%	8.45%	-0.28%

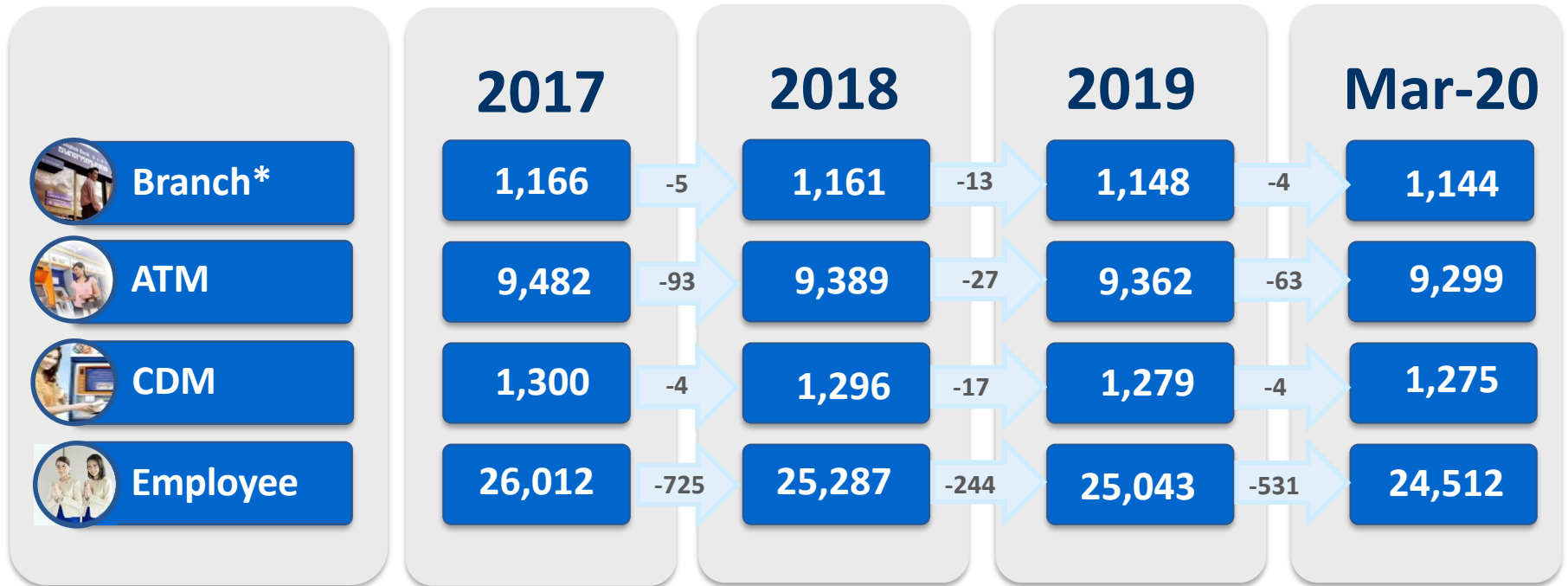
Note:

¹ Attributable to owners of the Bank

Dividend and payout ratio



Network



Note: Consolidated
* Domestic branches

Long-standing international presence

31 International locations
in **14** economies

UK

Branch: 1
Number of year: 62

USA

Branch: 1
Number of year: 54

Vietnam

Branch: 2
Number of year: 27

Laos

Branch: 2
Number of year: 26

Myanmar

Branch: 1
Number of year: 24

Malaysia^{/1}

Branch: 5
Number of year: 61

Singapore

Branch: 1
Number of year: 63

China^{/1}

Branch: 6
Number of year: 33

Japan

Branch: 2
Number of year: 64

Philippines

Branch: 1
Number of year: 24

Taiwan

Branch: 3
Number of year: 54

Hong Kong

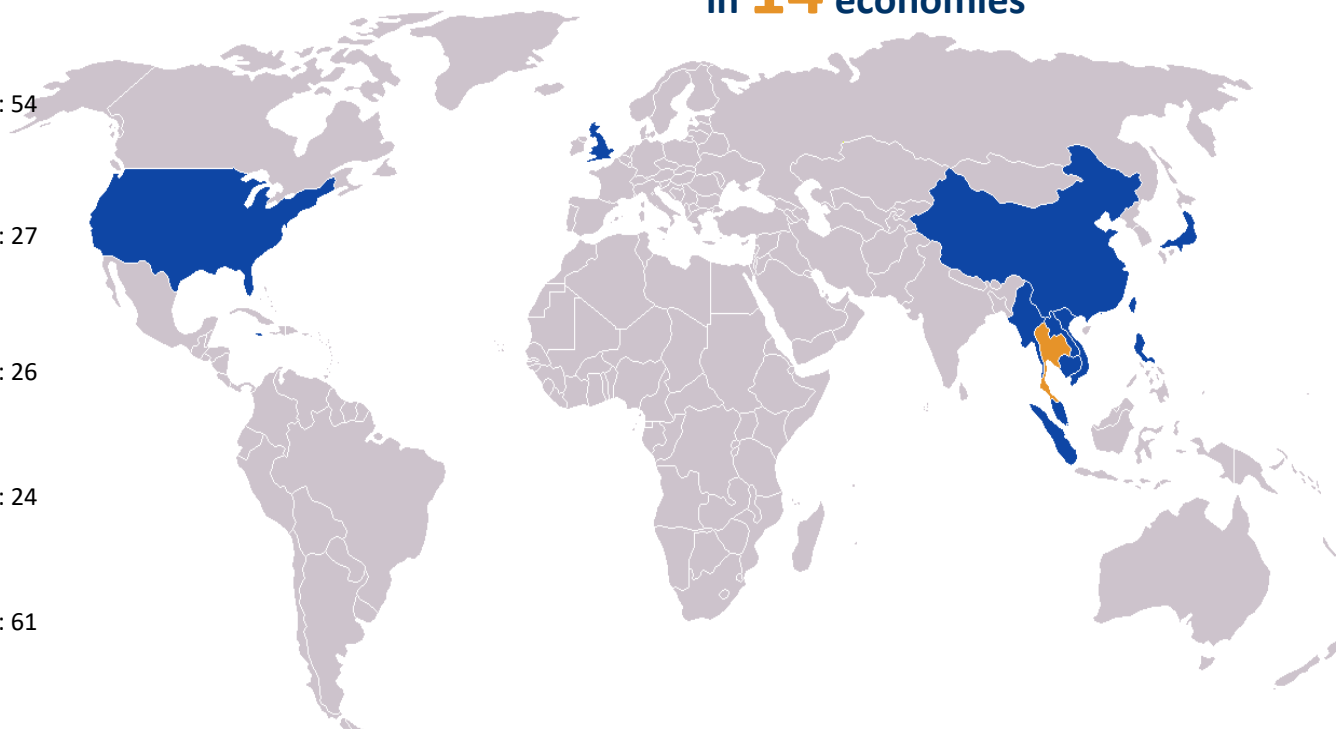
Branch: 2
Number of year: 65

Cambodia

Branch: 1
Number of year: 5

Indonesia

Branch: 3
Number of year: 47



Note: As at March 2020
/1 Wholly-owned subsidiary
Source: Bangkok Bank filing

For further information

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