




Investor Presentation

For 2Q23



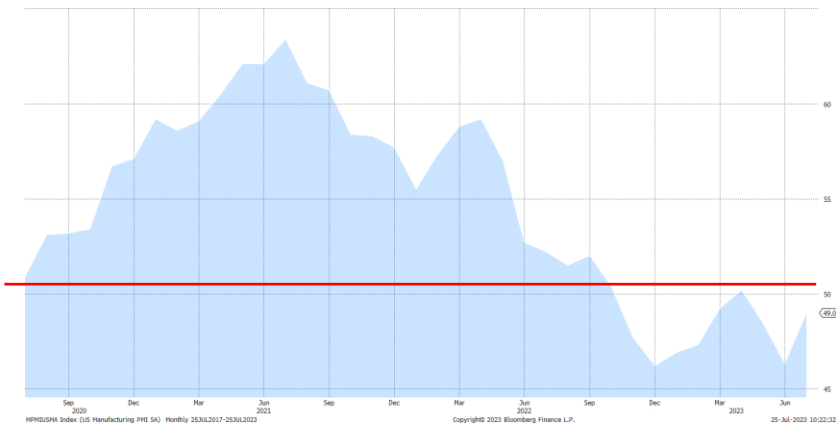
Bangkok Bank

-  **Operating environment**
-  2Q23 Financial performance
-  2023 Financial target

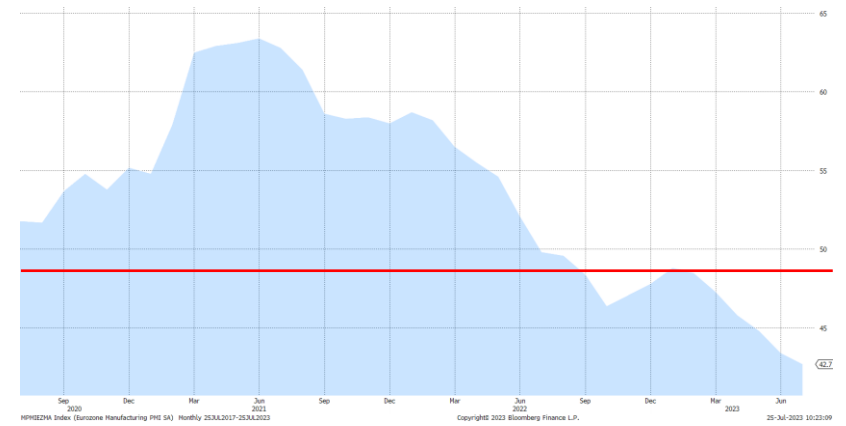
Significant global headwinds anticipated throughout 2023...

Manufacturing PMI SA

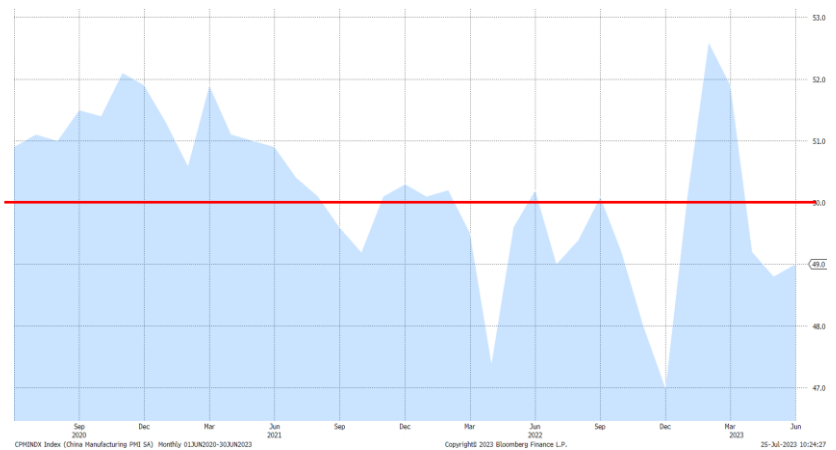
US



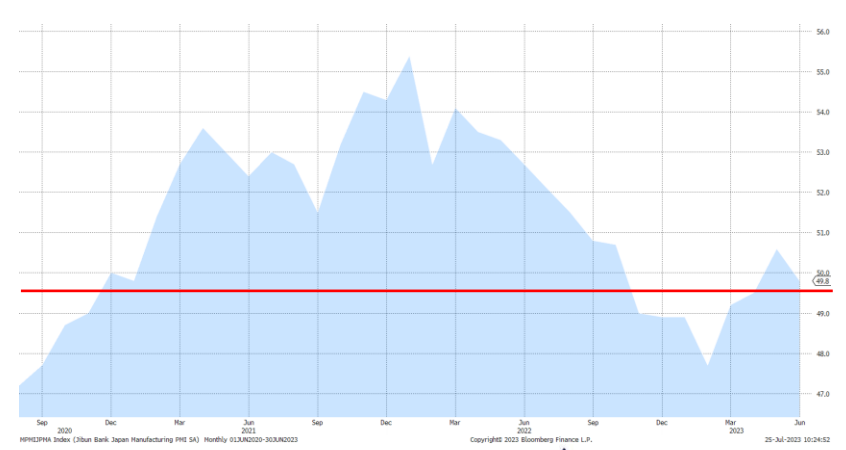
EU



CN



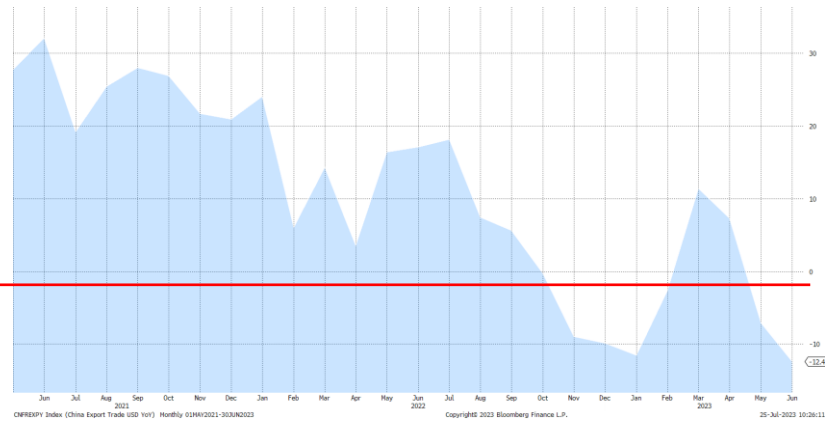
JP



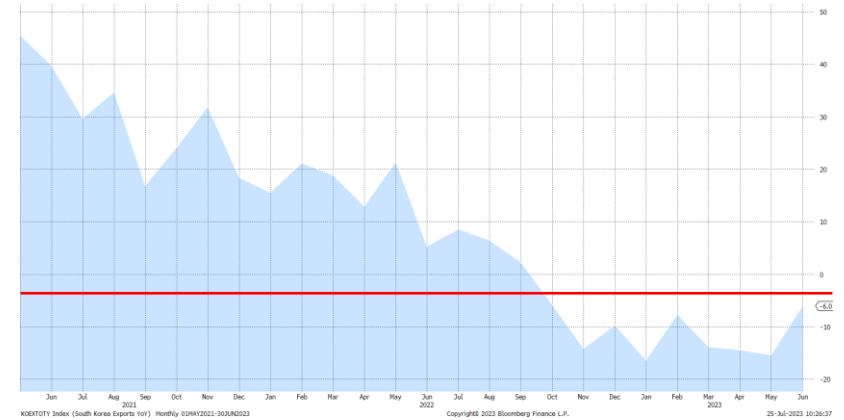
Export growth of many economies slowed down significantly since late 2022

Export growth (%)

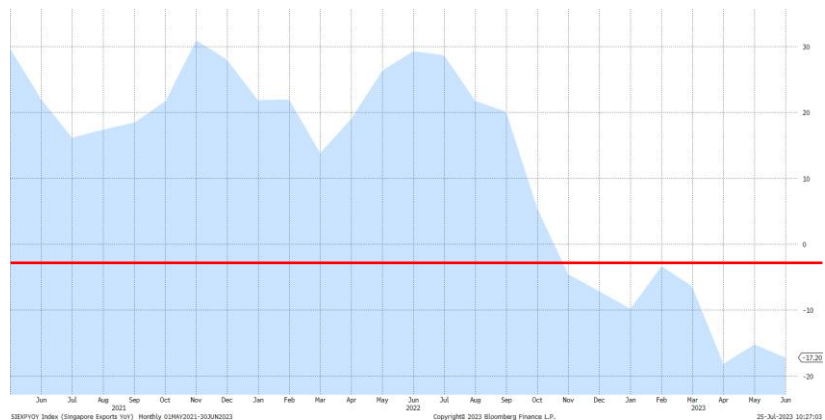
CN



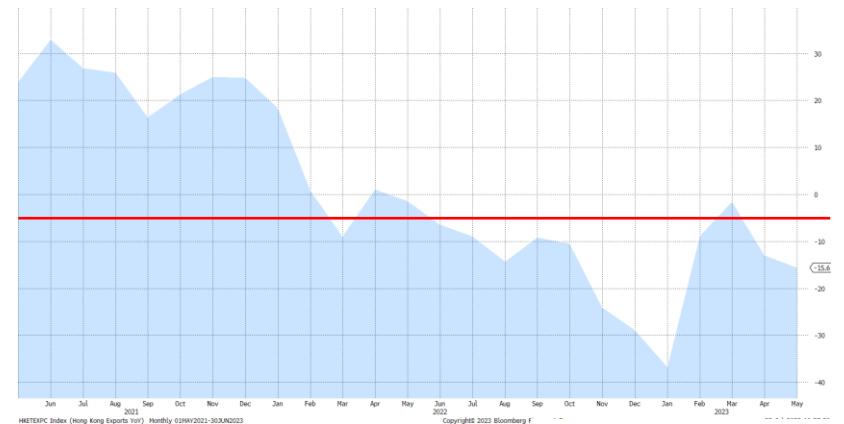
KR



SG



HK



IMF forecasts by country : Most regions will be affected

(Real GDP, annual percent change)	2022	PROJECTIONS	
		2023	2024
World Output	3.5	3.0	3.0
Advanced Economies	2.7	1.5	1.4
United States	2.1	1.8	1.0
Euro Area	3.5	0.9	1.5
Germany	1.8	-0.3	1.3
France	2.5	0.8	1.3
Italy	3.7	1.1	0.9
Spain	5.5	2.5	2.0
Japan	1.0	1.4	1.0
United Kingdom	4.1	0.4	1.0
Canada	3.4	1.7	1.4
Other Advanced Economies	2.7	2.0	2.3
Emerging Market and Developing Economies	4.0	4.0	4.1
Emerging and Developing Asia	4.5	5.3	5.0
China	3.0	5.2	4.5
India	7.2	6.1	6.3

.... including Asia and ASEAN

World Economic Outlook (ASIA), April 2023 update

ASIA		Projections	
(Economies Real GDP Growth percent change)	2022	2023	2024
China	3.0	5.2	4.5
India *	7.2	6.1	6.3
Japan	1.1	1.4	1.1
ASEAN-5**	5.5	4.6	4.5

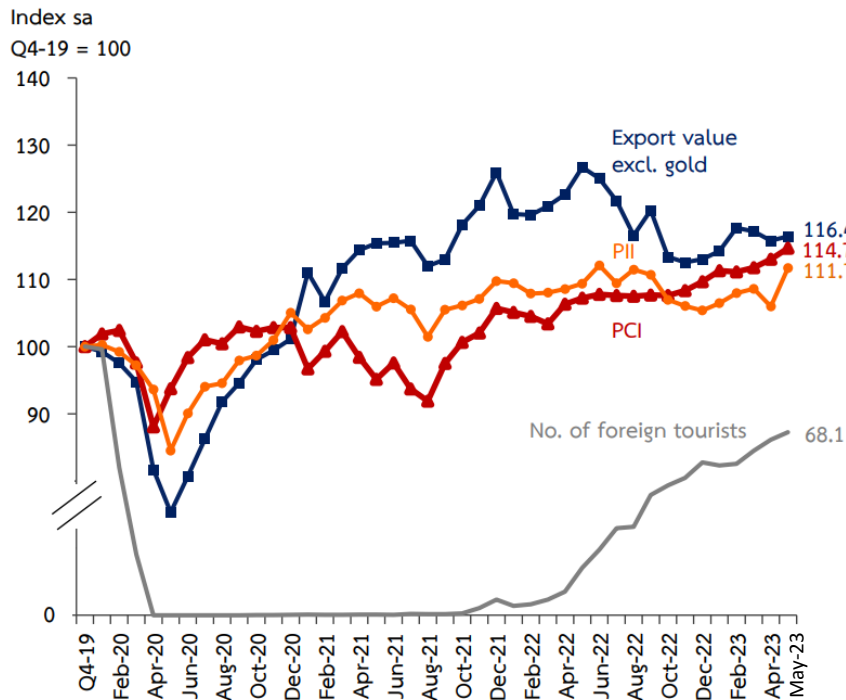
Note : * For India, data and projections are presented on a fiscal year basis, with FY 2022/23 (starting in April 2022) shown in the 2022 column.

India's growth projections are 6.6 percent in 2023 and 5.8 percent in 2024 based on calendar year.

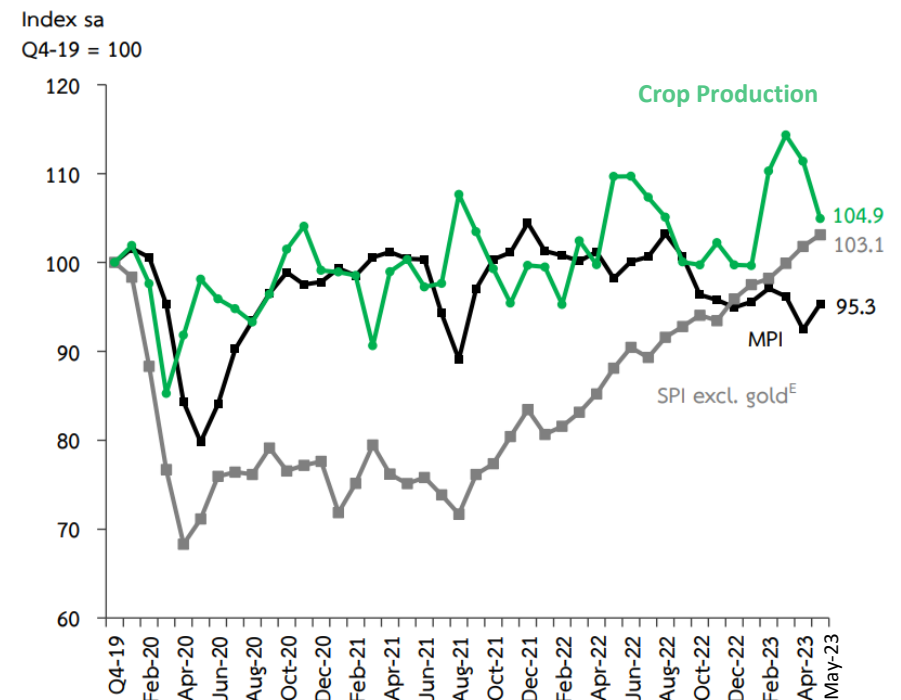
** ASEAN-5 : Indonesia, Malaysia, Philippines, Singapore, Thailand.

Thai Exports/MPI already slowed down like in other countries, but Private Consumption held up in line with the rebound of tourism sector

Economic Indicator - Demand



Economic Indicator - Supply



Note: PII – Private Investment Index
MPI – Manufacturing Production Index

PCI – Private Consumption Index
SPI – Service Production Index

Nevertheless, increasing exports from Thailand to China helped soften some of the impacts from the global slowdown on the Thai economy and export sector

Export value

Apr 2023 = 21.5 Bn USD (-4.9%YoY)

May 2023 = 24.1 Bn USD (-5.9%YoY)

Ex Gold = 20.7 Bn USD (-6.6%YoY)

Ex Gold = 23.8 Bn USD (-5.9%YoY)

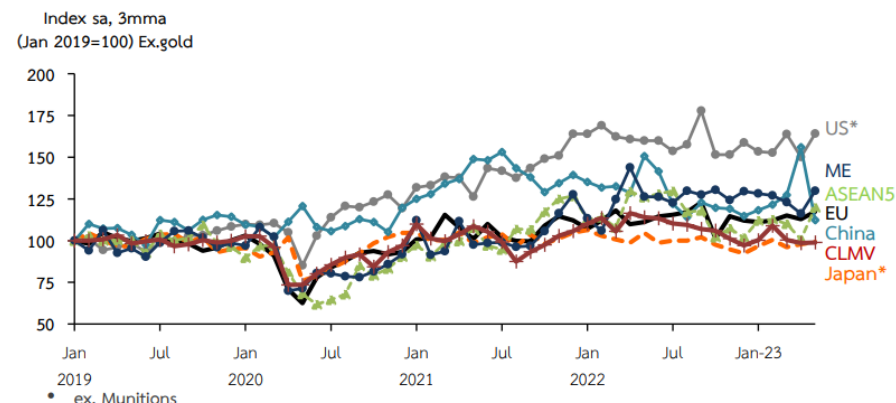
%YoY	Share 2022	2022	2022				2023			
			H1	H2	Q3	Q4	Q1	Apr	May	May (%MoMsa)
Agriculture	6.7	-1.7	8.1	-11.7	-13.2	-10.0	6.9	36.4	-30.6	-31.4
Fishery	0.6	-2.1	2.8	-6.3	1.1	-13.5	-13.2	-5.0	10.1	4.6
Manufacturing	89.0	4.8	10.4	-0.5	7.9	-8.3	-3.3	-13.4	-1.5	4.1
Agro-manufacturing	13.9	8.6	12.0	5.1	13.5	-2.9	-0.1	-12.5	-4.0	5.1
Electronics	11.9	3.8	9.3	-1.2	5.1	-7.2	-8.0	-4.6	-5.5	2.3
Electrical Appliances	9.2	2.8	3.3	2.2	7.4	-2.8	4.6	6.0	13.5	4.7
Automotive	14.3	-1.6	-4.8	1.7	8.4	-4.1	2.1	-2.9	7.2	4.3
Machinery & Equipment	8.2	5.2	6.3	4.2	10.3	-1.7	-0.1	-6.7	-0.2	1.6
Petroleum Related	12.2	1.4	19.5	-14.1	-3.6	-24.2	-15.5	-23.8	-23.9	-5.8
Total (BOP Basis)	100.0	5.5	11.9	-0.6	6.7	-7.5	-4.6	-4.9	-5.9	-1.9
Ex. Gold	-	4.4	9.6	-0.6	6.4	-7.3	-2.4	-6.6	-5.9	0.6
Ex. Gold & Petroleum Related	-	4.8	8.2	1.5	8.0	-4.6	-0.5	-3.6	-3.0	1.4

%MoM calculated from seasonally adjusted data, using data since 2007 (subject to revision). P = Preliminary data.
 Note: Data above are recorded by custom basis, except total export value which is recorded by BOP basis. Custom basis considers recording as goods pass through Customs, while BOP basis considers changes in ownership between residents and non-residents.

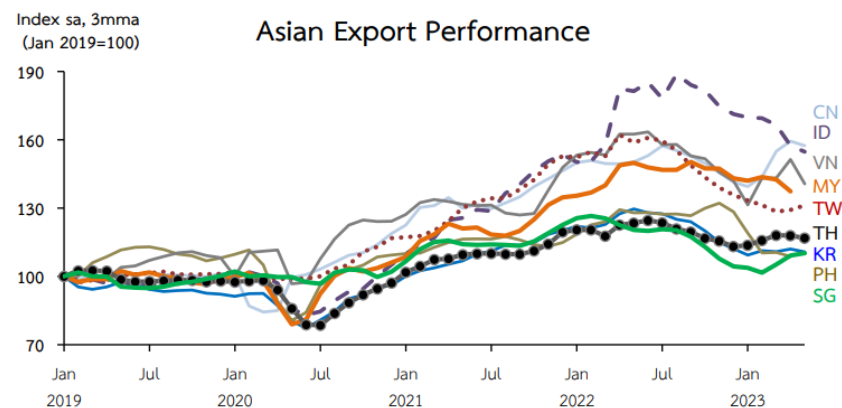
Source: Compiled from Customs Department's data

Export performance

Thai Export to Major Destinations



Asian Export Performance



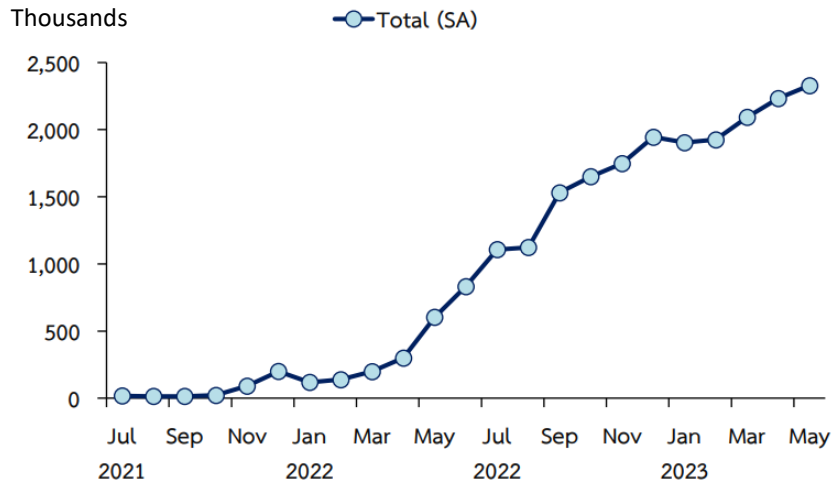
In addition, better-than-expected tourist arrivals have been among the key drivers of the Thai economy since 2022

Number of tourists

(Thousands)	2022	2022				2023			%MoMsa
		H1	H2	Q3	Q4	Q1 ^P	Apr ^P	May ^P	
No. of tourists	11,153	2,079.9	9,073.1	3,608.1	5,465.0	6,477.5	2,182.1	2,013.9	4.3

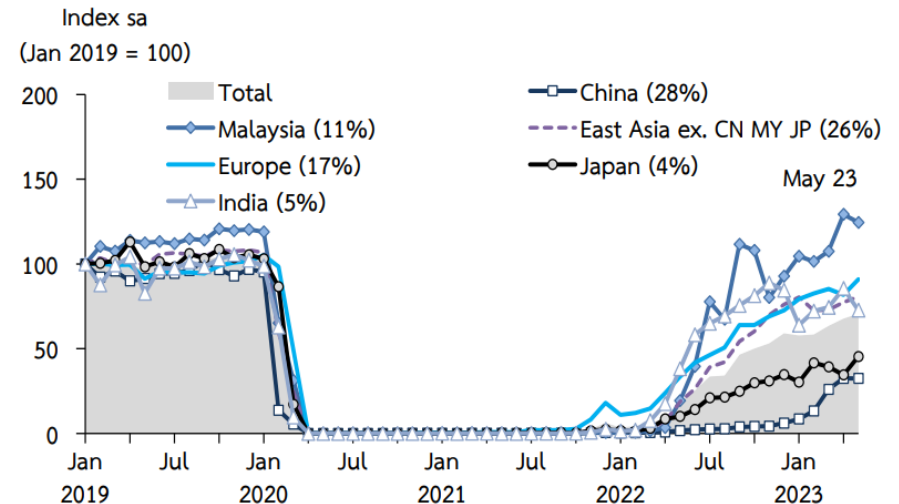
P = Preliminary data

Numbers of tourists Jan-May 23
10.67 million people



Note: () denotes share of total tourist arrivals in 2019 P = Preliminary data
Source: Ministry of Tourism and Sports, calculated by Bank of Thailand

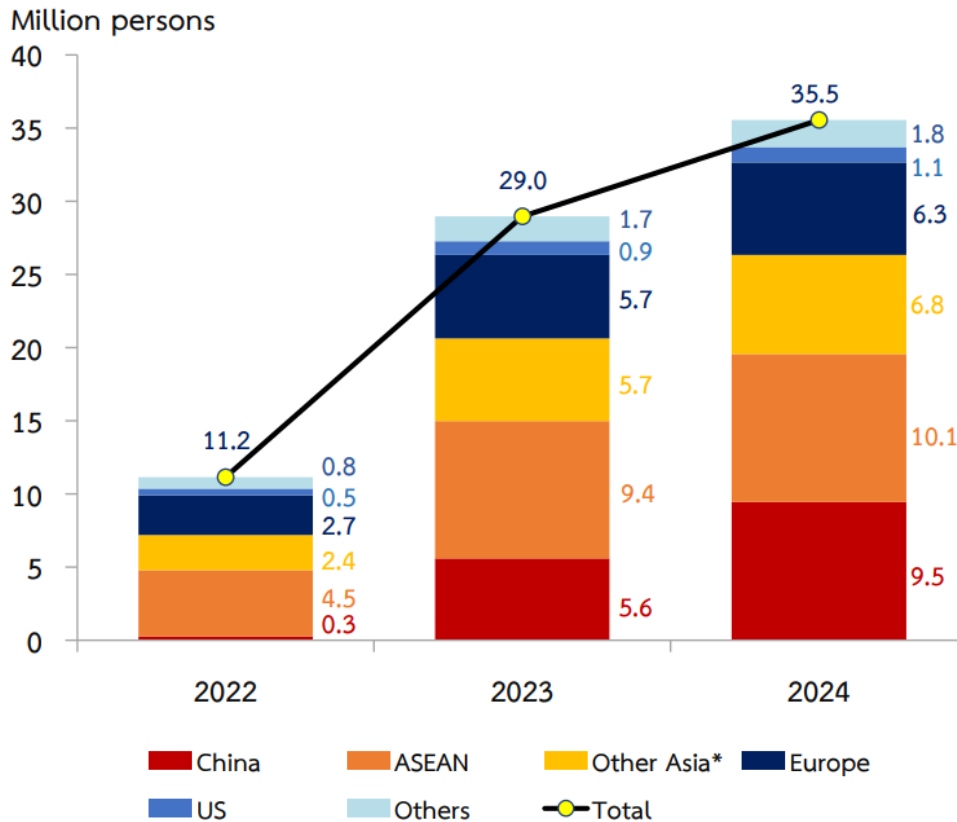
Tourists Classified by Nationality



Note: () denotes share of total tourist arrivals in 2019 P = Preliminary data
Source: Ministry of Tourism and Sports, calculated by Bank of Thailand

BOT projected the return to 29 and 35.5 million tourist arrivals for 2023 and 2024, respectively

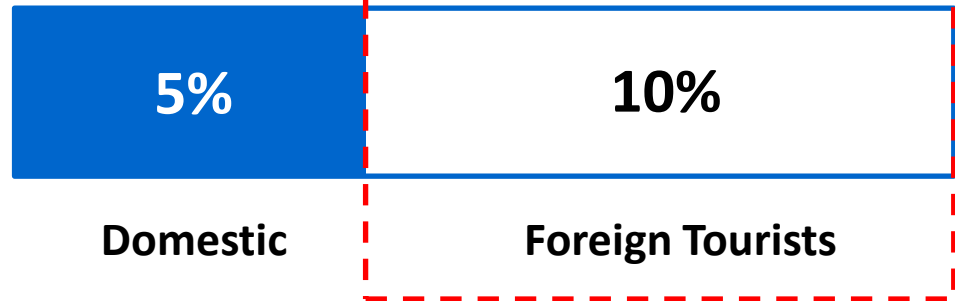
Projection of foreign tourist arrivals



	2022	2023		2024	
		MPR Q1/23	MPR Q2/23	MPR Q1/23	MPR Q2/23
Million persons	11.2	28.0	29.0	35.0	35.5
% of 2019 value	28%	70%	73%	88%	89%

Tourism-related businesses account for more than 15% of Thai GDP and employment

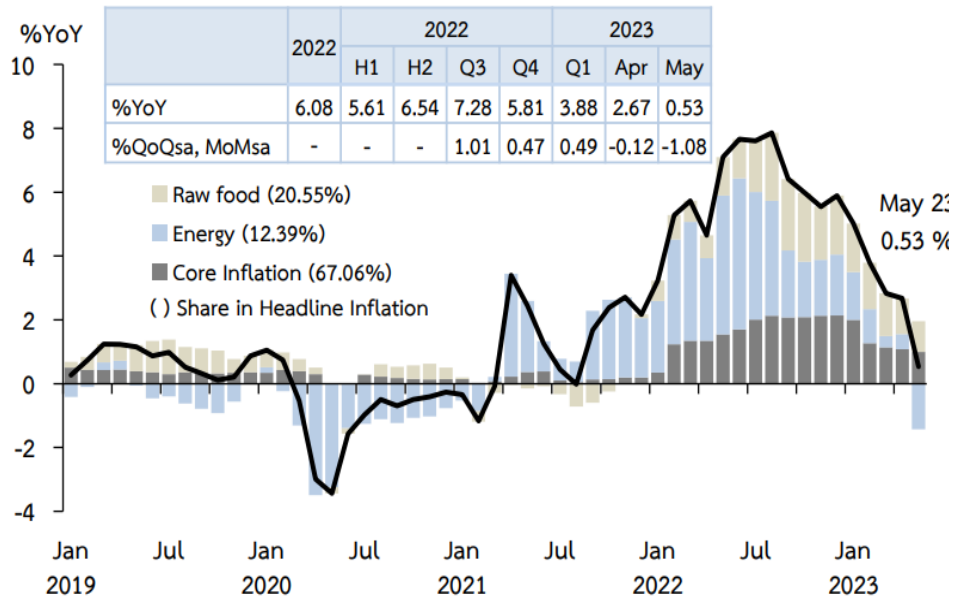
Thailand's tourism
15% of GDP
Employ 10 M



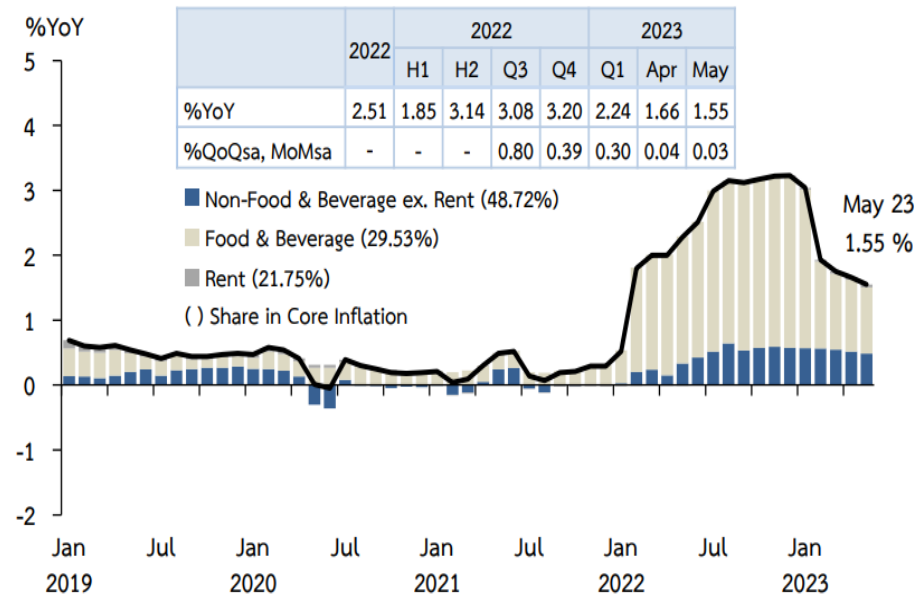
Note: every 4 million tourist arrivals contributes roughly 1% of GDP

Thai headline and core inflation have eased since end of 2022

Headline inflation contribution

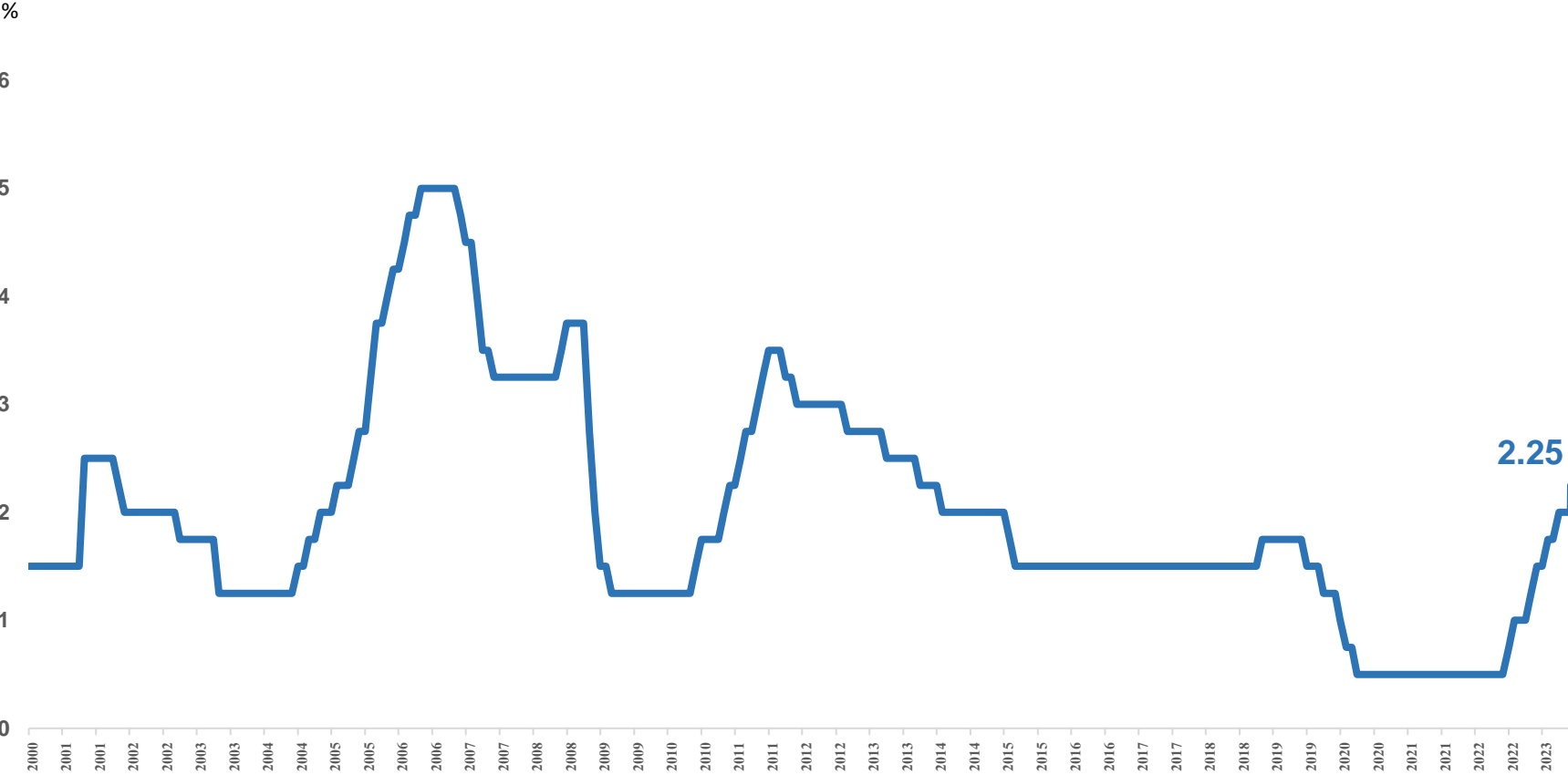


Core inflation contribution

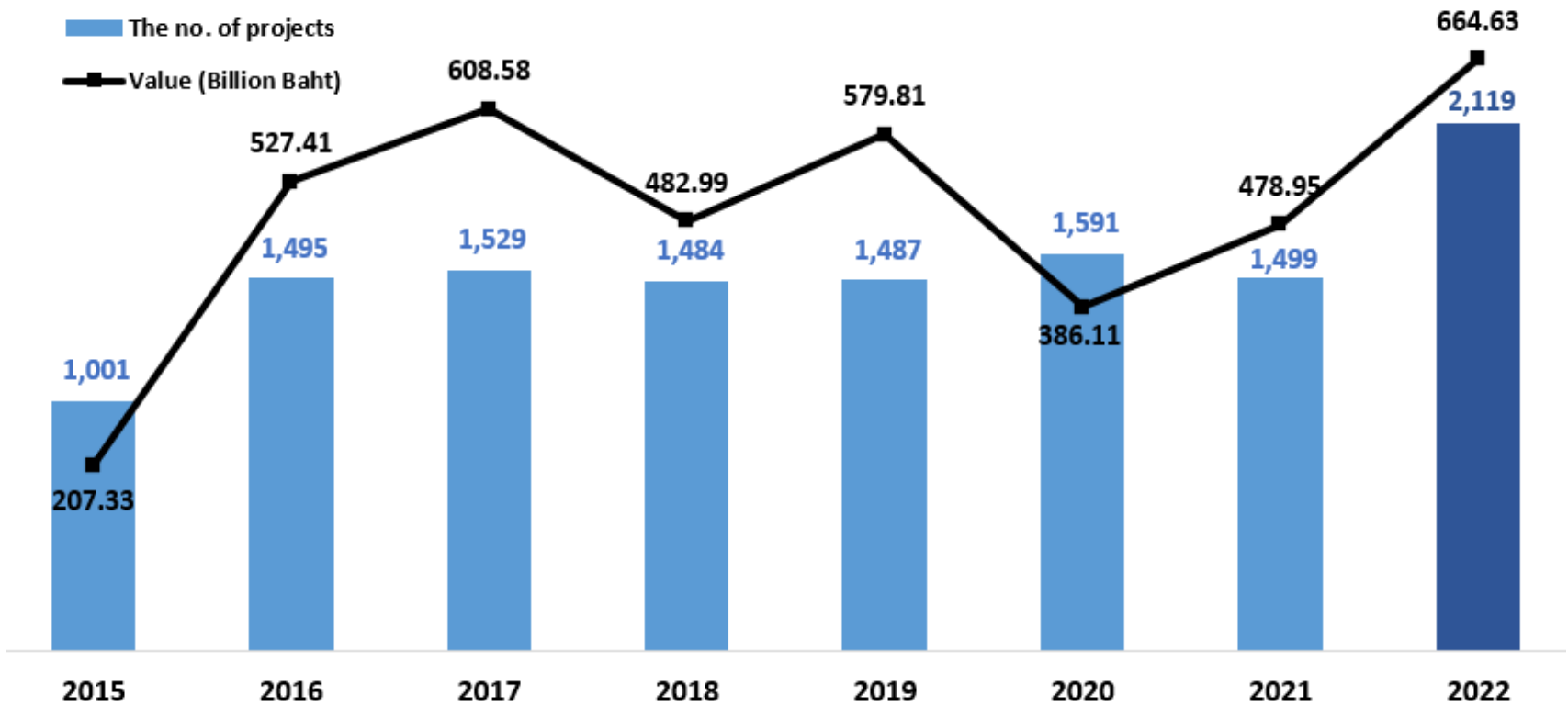


BOT raised the policy rate to 9-year high

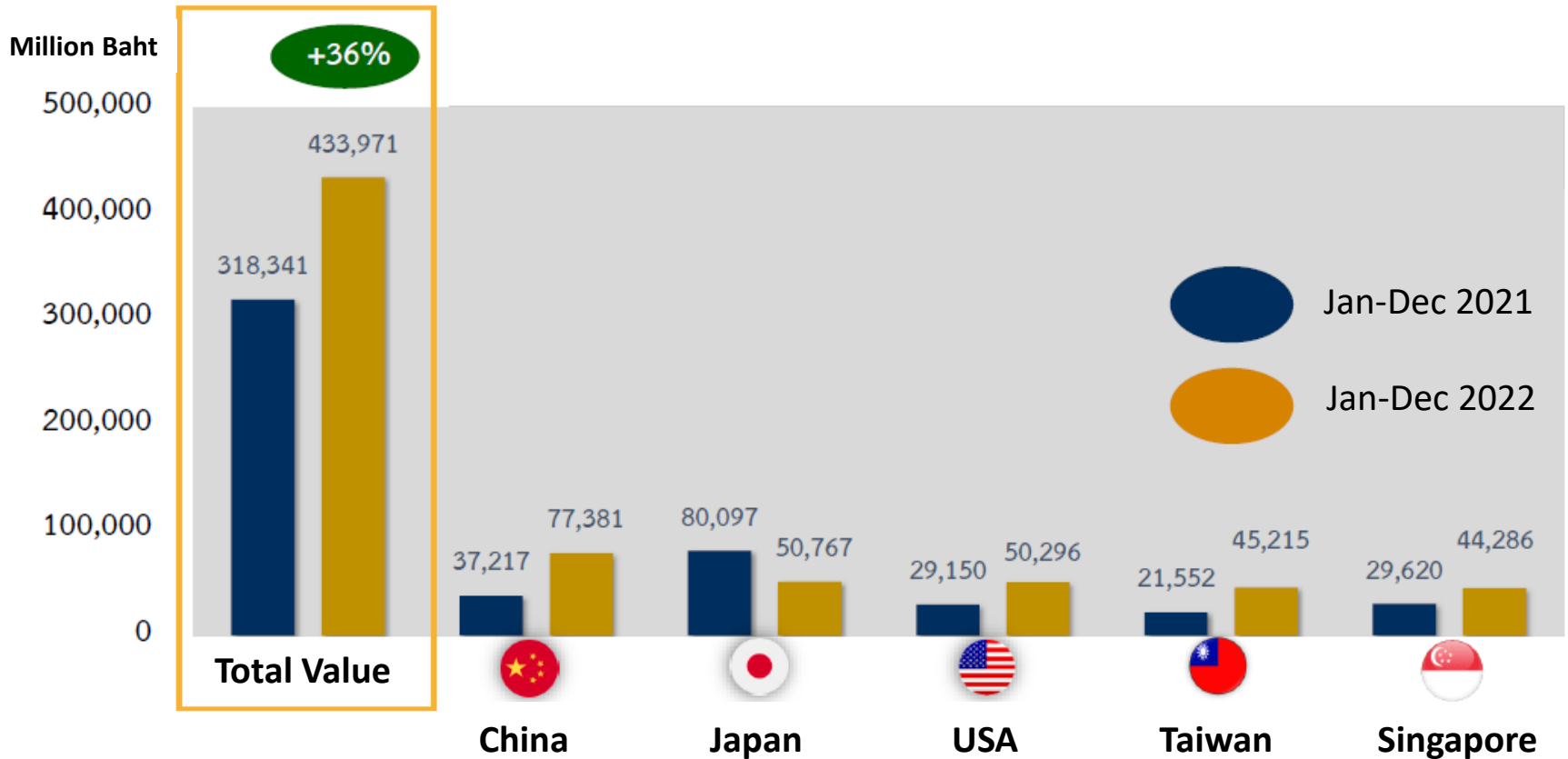
Policy Interest Rate



Applications for BOI incentives



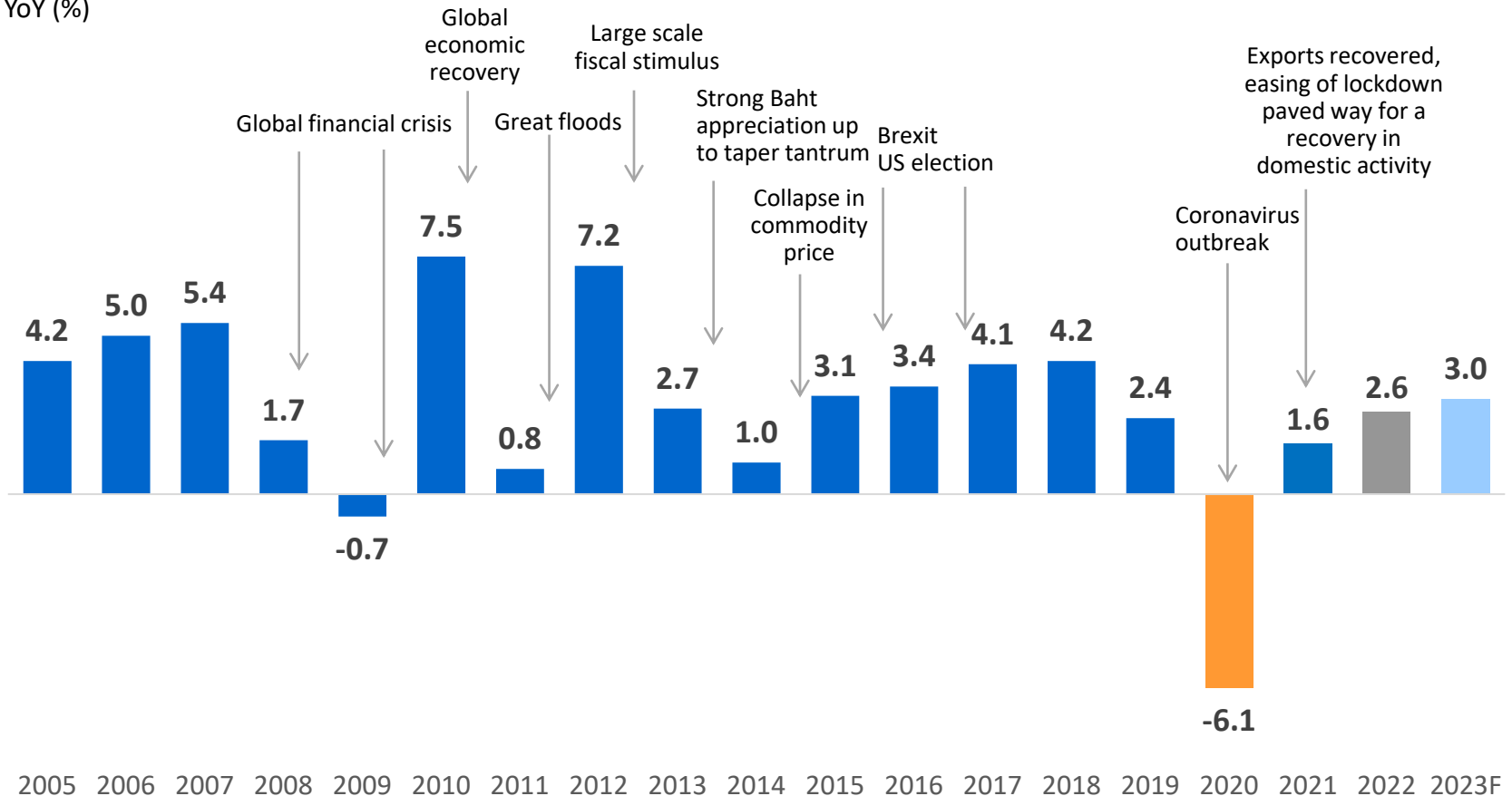
Foreign applications for BOI incentives



Bangkok Bank forecasts uncertainties and global economic headwinds will limit Thai economic growth to ~3% in 2023

GDP growth

YoY (%)



Our international network will allow us to capture business relocation into Asia

Key Highlights of International Presence



THAILAND

- #1 corporate bank in Thailand
- #1 international bank among Thai banks



INDONESIA

- Presence since 1968
- #10 bank in Indonesia



ASEAN

- 13 branches across Laos, Myanmar, Cambodia, Malaysia, Singapore, Vietnam and Philippines



CHINA

- First Thai bank in China with significant operations since 1986



MALAYSIA

- Only Thai bank with subsidiary in Malaysia since 1994

Number of Branches

(Not including self-service outlets)

①



United States

1

Year of Establishment
1984

②



United Kingdom

1

Year of Establishment
1957

③



Myanmar

1

Year of Establishment
1995

④



Laos

2

Year of Establishment
1993

⑤



China

5

Establishment
1986

⑥



Hong Kong

2

Year of Establishment
1954

⑦



Taiwan

3

Year of Establishment
1965



⑮



Thailand

881

Year of Establishment
1944

⑭



Vietnam

2

Year of Establishment
1992

⑬



Malaysia

5

Year of Establishment
1959

⑫



Singapore

1

Year of Establishment
1957

⑪



Indonesia

237

Year of Establishment
1972

⑩



Cambodia

1

Year of Establishment
1992

⑨



Philippines

1

Year of Establishment
1995

⑧



Japan

2

Year of Establishment
1955






Geographic Coverage

14

Economies

Bangkok Bank

-  Operating environment
-  **2Q23 Financial performance**
-  2023 Financial target

1H23 Financial Highlights

Prudent approach has been key to delivering sustainable returns over the years

Net profit
21.4 bn Baht

Net interest margin
2.88%

Net fees and service income
0.1% YoY

Cost-to-income ratio
47.1%

Loan
+0.6% YTD

Deposit
-0.3% YTD

NPL ratio
2.9%

Coverage ratio
287.1%

Loan-to-deposit ratio
84.3%

Tier 1 ratio
15.7%

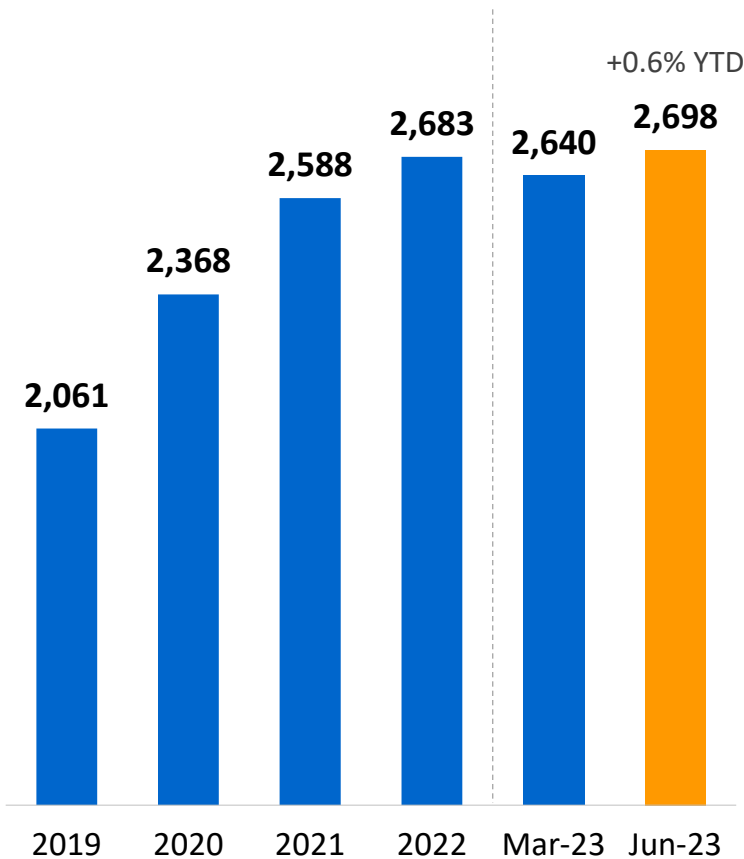
1H23 net profit increased to 21.4 bn, supported by well-disciplined balance sheet management

- 1H23 Net profit grew double digit YoY, mainly driven by strong growth in net interest income in line with rising rate environment, resulting in NIM improvement to 2.88%
- Fee income was at the similar level as the same period last year
- Moderate loan growth YTD was from loan to corporate and loan made through the Bank's international network
- Asset quality remained manageable with strong coverage ratio
- Healthy liquidity and strong capital positions to withstand uncertainty and support business opportunities

Prudent and diversified loan portfolio

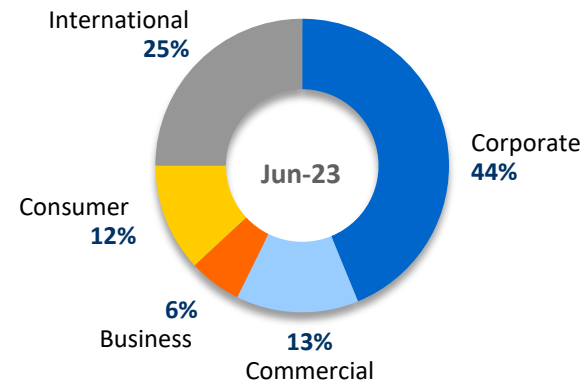
Loan

Billion Baht



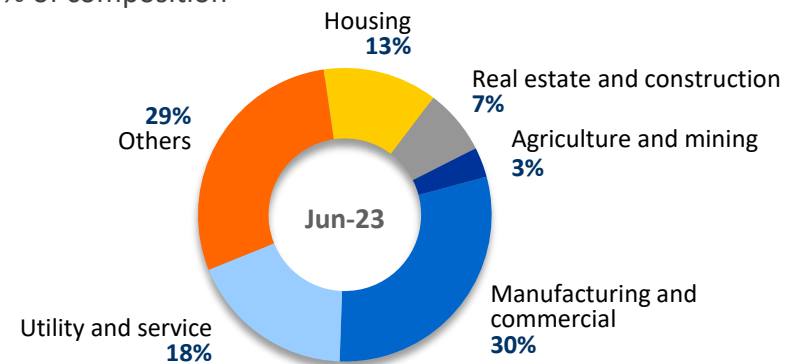
Loan by business unit^{/1}

% of composition



Loan by industry

% of composition



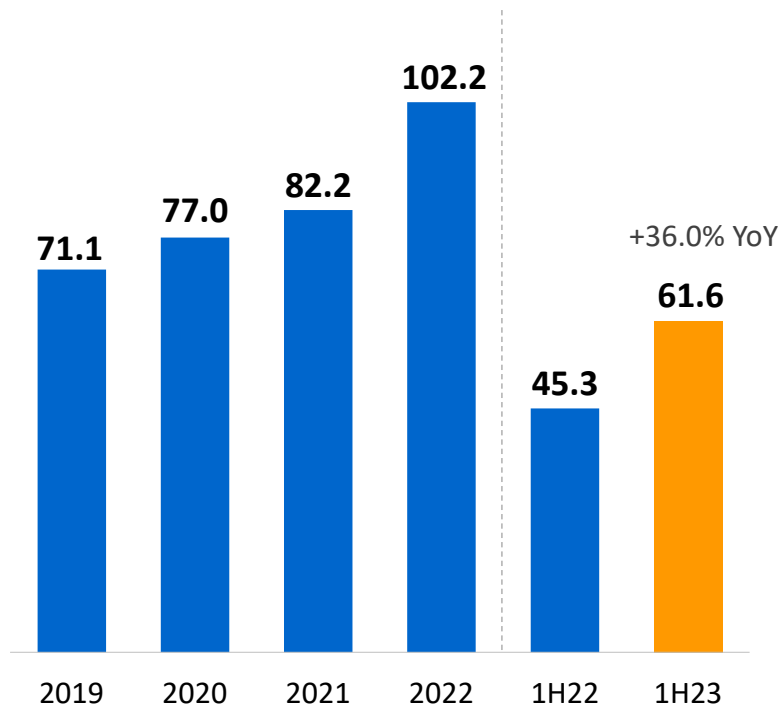
Note: Loan included Permata's financial performance since May 2020

/1 Corporate banking serves large domestic and multinational companies. Commercial banking serves medium-sized enterprises. Business banking serves small-sized enterprises. Consumer banking provides retail banking services. International banking provides services through BBL's international presences in 14 economies.

NII increased driven by NIM improvement in line with rising interest rate environment and quality loan growth

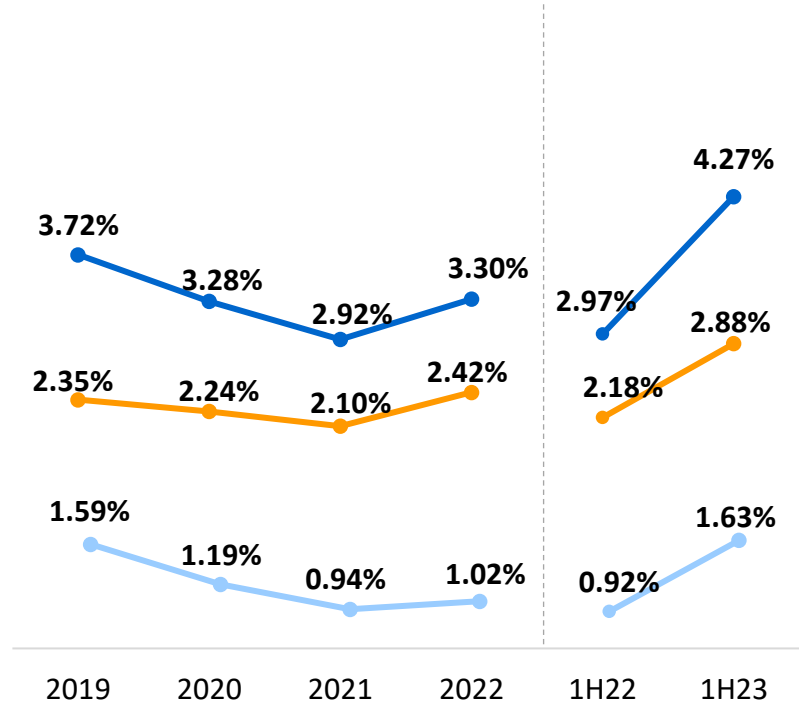
Net interest income

Billion Baht



NIM, Yield on earning asset, Cost of fund

%



Policy rate	1.250%	0.500%	0.500%	1.250%	0.500%	2.000%
MLR	6.000%	5.250%	5.250%	5.850%	5.250%	6.850%
MOR	6.875%	5.875%	5.875%	6.350%	5.875%	7.300%

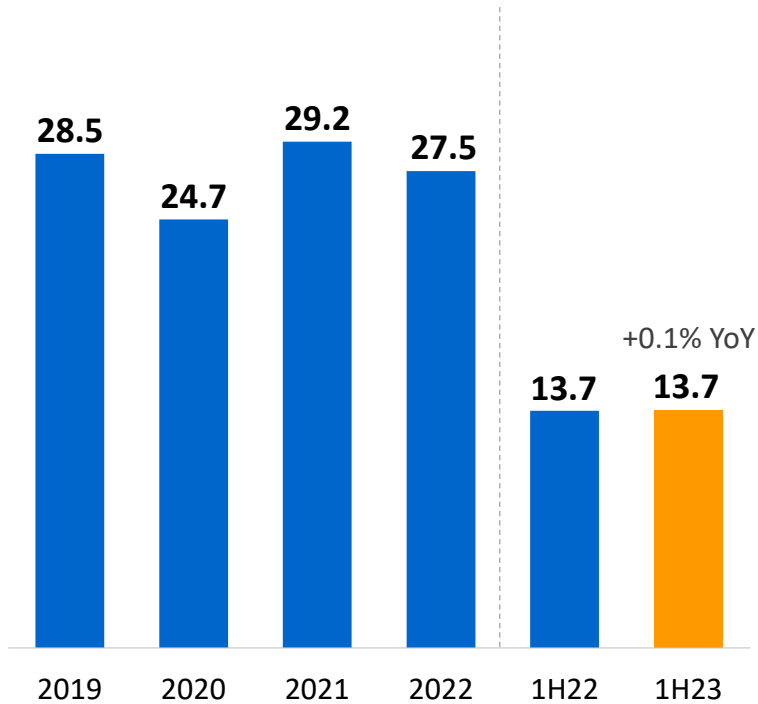
- Yield on earning assets
- NIM
- Cost of funds



Net fees income was at similar level in line with target

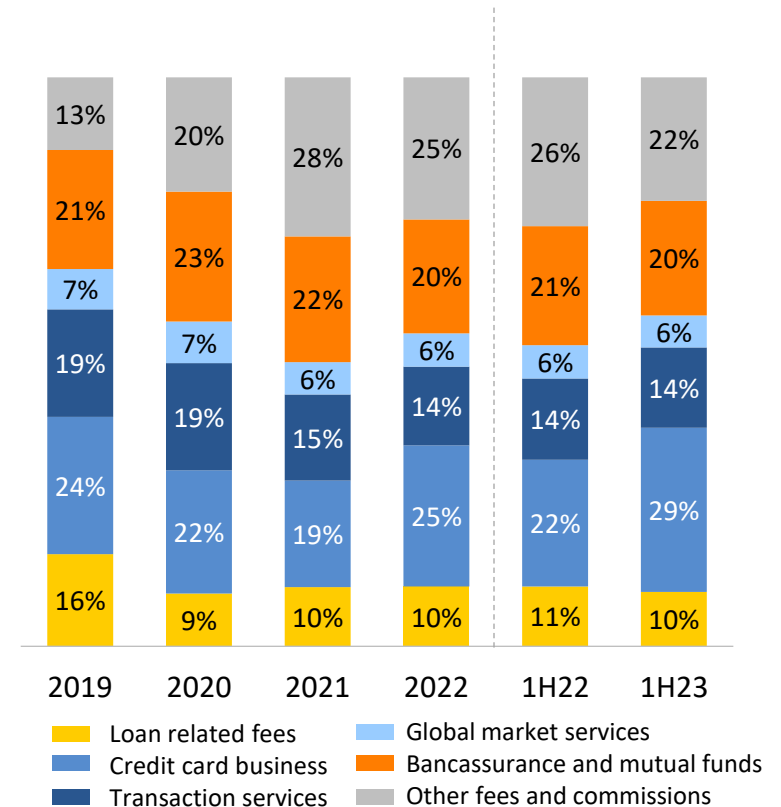
Net fees and service income

Billion Baht



Fees and service income

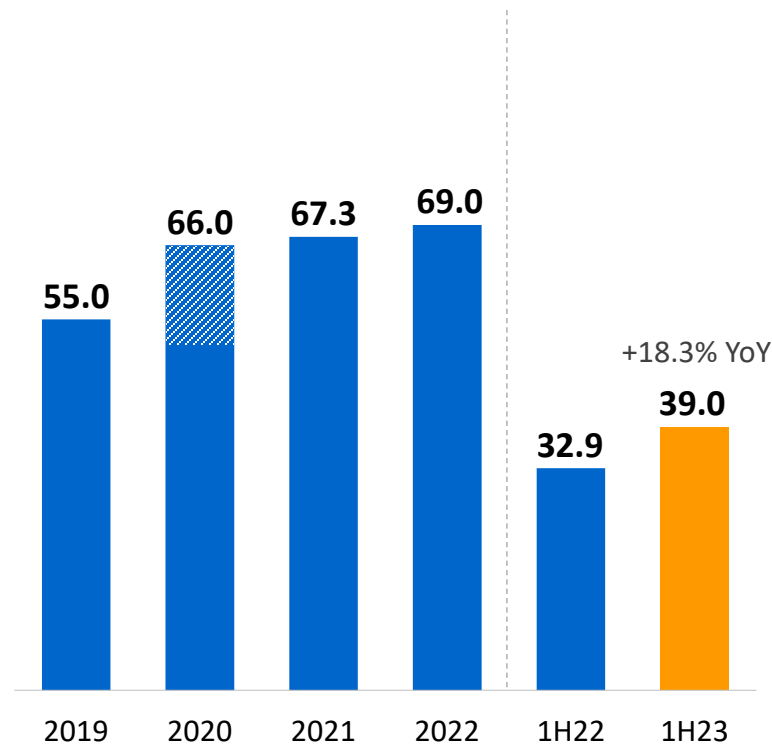
% of composition



Cost to income ratio remained within a manageable level while improving operational efficiency

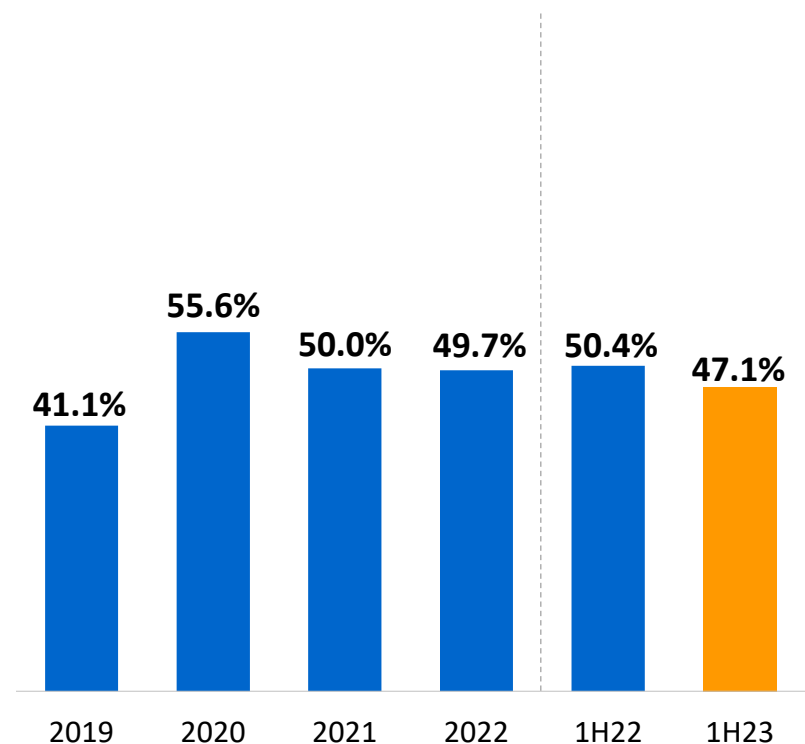
Operating expenses

Billion Baht



Cost to income ratio

%

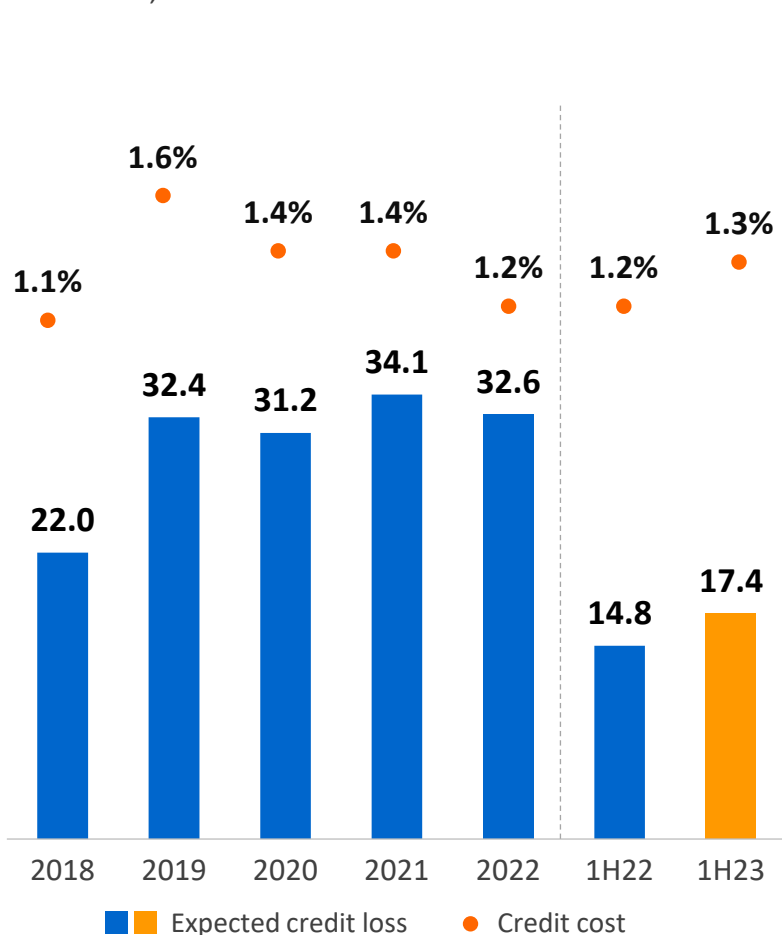


▨ Permata's expense for 21 May – 31 Dec 2020 and one-time integration expense

Manageable asset quality with consistent provisioning policy resulting in strong coverage ratio

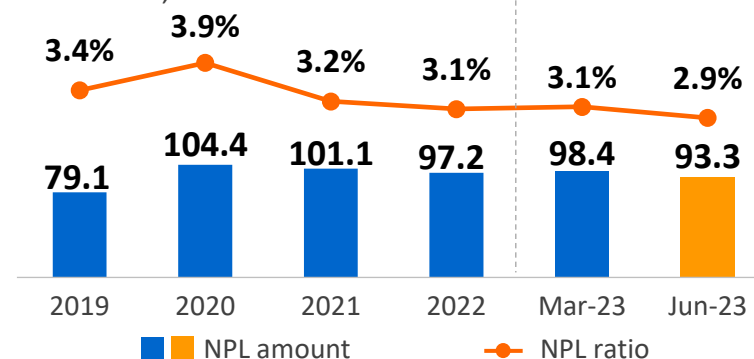
Expected credit loss (Provision), Credit cost

Billion Baht, %



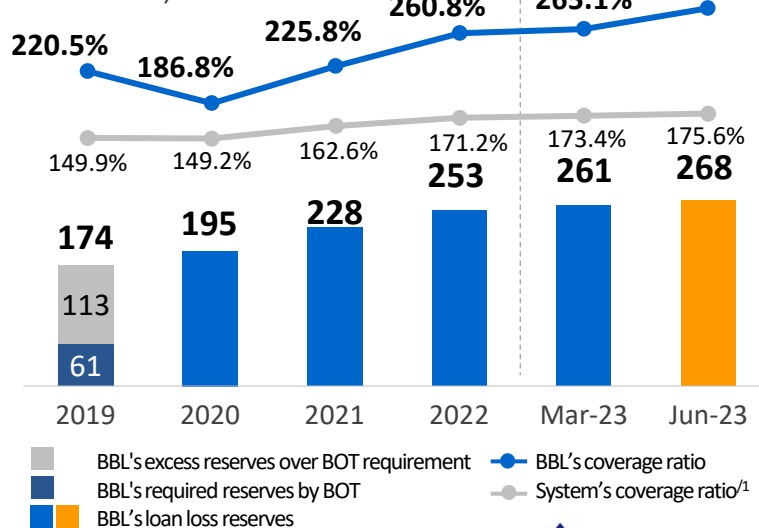
NPL amount, NPL ratio

Billion Baht, %



Loan loss reserve (LLR), Coverage ratio

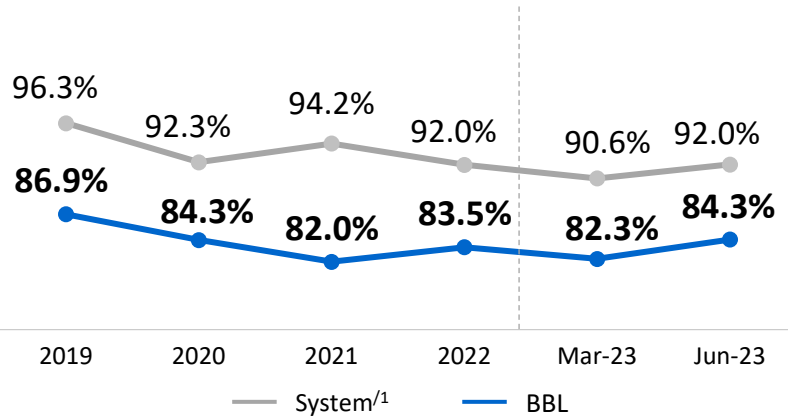
Billion Baht, %



Healthy funding and liquidity position

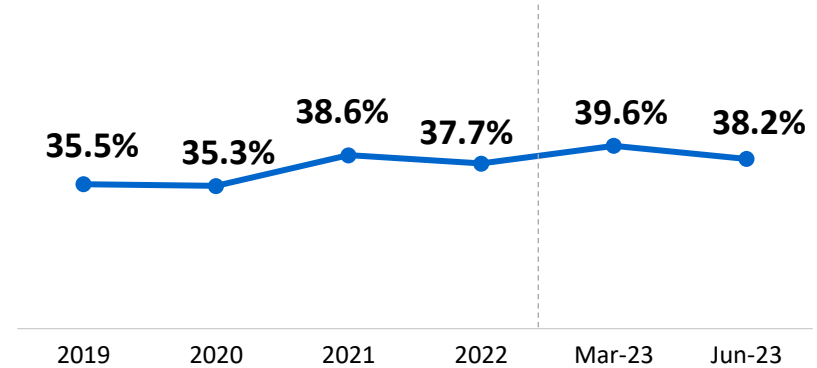
Loan-to-deposit ratio

%



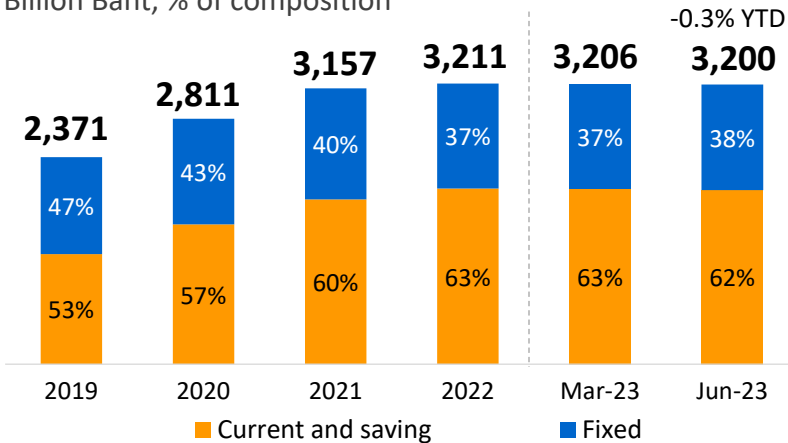
Liquid assets²

% of total assets



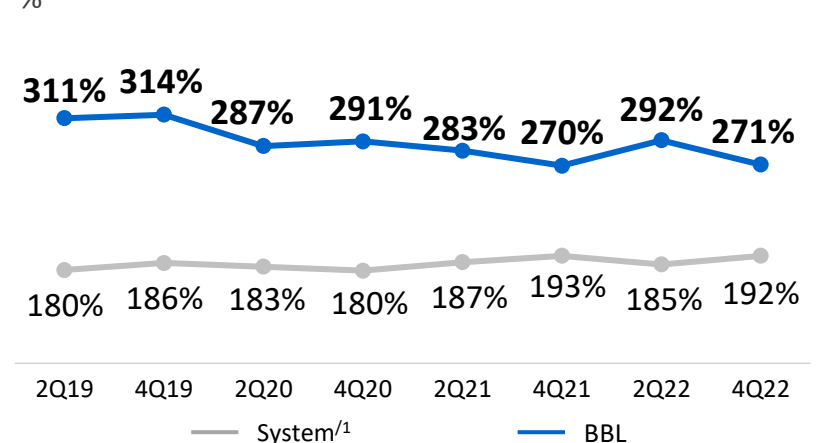
Deposit

Billion Baht, % of composition



Liquidity coverage ratio³

%



Notes: /1 System refers to all commercial banks in Thailand (Source: Bank of Thailand, Bangkok Bank analysis)

/2 Since 2020 liquid assets are defined as cash, interbank and money market items, debt securities and marketable equity securities

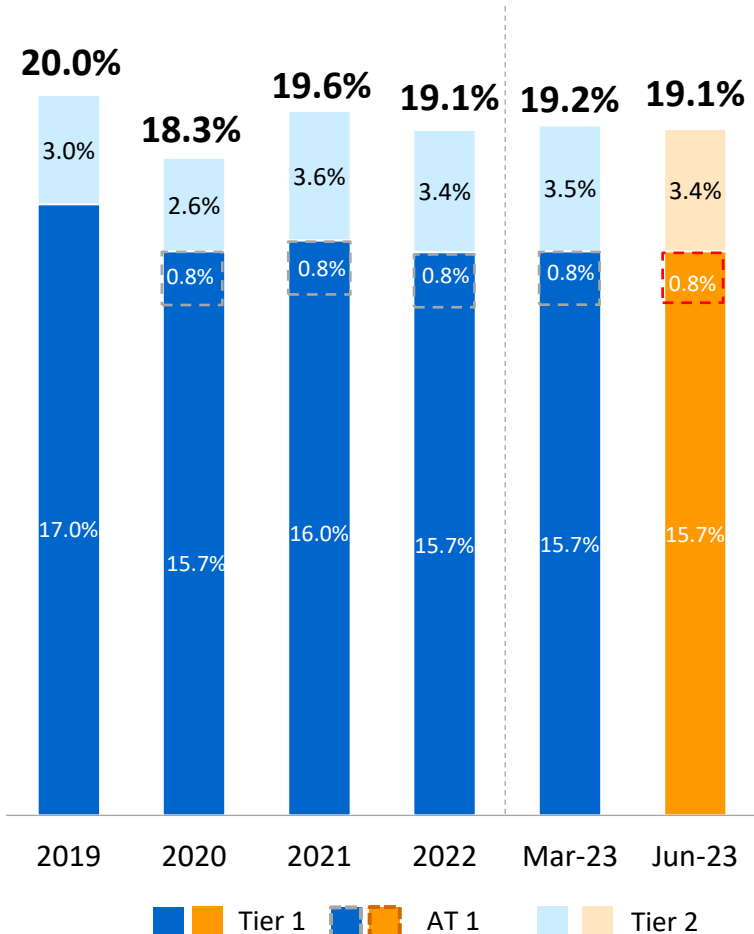
/3 For BBL, LCR is computed as an average ratio of month-end LCR in the quarter. For System, LCR is as of month.

Include Permata's financial performance since May 2020

Capital position above minimum requirements

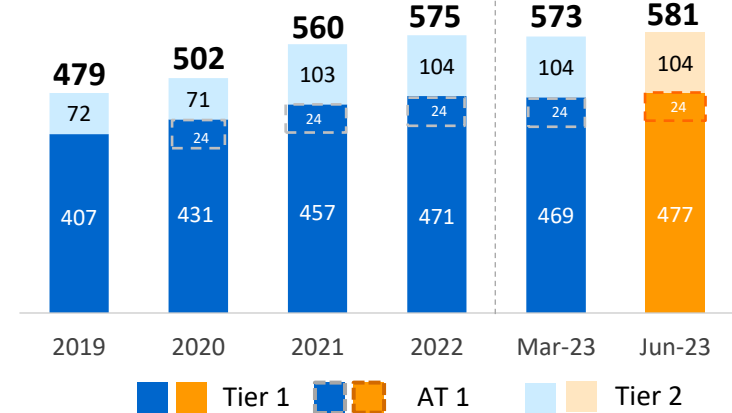
Consolidated capital ratios

%

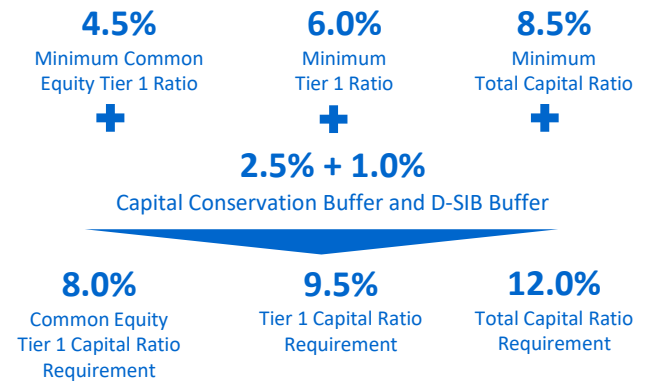


Capital base




Billion Baht



Regulatory capital ratio requirements



Bangkok Bank

-  Operating environment
-  2Q23 Financial performance
-  **2023 Financial target**

2023 Financial target

Consolidated	2023 Financial target
Loan growth	4-6%
NPL ratio (gross)	Around 3.5%
Net interest margin	Around 2.5%
Net fee income growth	Flat growth
Cost to income ratio	Low 50s%
Credit cost	Around 1%

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

Financial position

Million Baht

	Dec-19	Dec-20	Dec-21	Dec-22	Mar-23	Jun-23	Growth (%) YTD
Loan	2,061,309	2,368,238	2,588,339	2,682,691	2,640,090	2,698,304	0.6%
Deposit	2,370,792	2,810,863	3,156,940	3,210,896	3,205,989	3,200,155	-0.3%
LDR	86.9%	84.3%	82.0%	83.5%	82.3%	84.3%	0.8%
NPL ^{/1}	79,149	104,401	101,103	97,188	98,359	93,285	-4.0%
NPL ratio ^{/1}	3.4%	3.9%	3.2%	3.1%	3.1%	2.9%	-0.2%
Allowance for ECL to NPL ^{/1}	220.2%	186.8%	225.8%	260.8%	265.1%	287.1%	26.3%
Allowance for ECL to loan	8.5%	8.2%	8.8%	9.4%	9.9%	9.9%	0.5%
Liquid assets ^{/2} to total assets	35.5%	35.3%	38.6%	37.7%	39.6%	38.2%	0.5%
CASA	53.1%	57.0%	59.8%	62.6%	62.5%	62.3%	-0.3%
CET1 ^{/3}	17.0%	14.9%	15.2%	14.9%	14.9%	14.9%	0.0%
Tier 1 ratio ^{/3}	17.0%	15.7%	16.0%	15.7%	15.7%	15.7%	0.0%
CAR ^{/3}	20.0%	18.3%	19.6%	19.1%	19.2%	19.1%	0.0%

Note:

/1 Including interbank and money market lending

/2 Since 2020, liquid assets consist of cash, 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 – 2Q23

Million Baht

	2Q22	1Q23	2Q23	Growth (%)	
				QoQ	YoY
Net interest income	23,526	30,077	31,487	4.7%	33.8%
Net fees and service income	6,726	7,123	6,571	-7.7%	-2.3%
Other operating income	3,940	3,093	4,386	41.8%	11.3%
Total income	34,192	40,293	42,444	5.3%	24.1%
Operating expense	17,435	18,850	20,110	6.7%	15.3%
Expected credit loss	8,354	8,474	8,880	4.8%	6.3%
Net profit ^{/1}	6,961	10,129	11,294	11.5%	62.2%
EPS ^{/1} (Baht per share)	3.65	5.31	5.92	11.5%	62.2%
NIM	2.24%	2.84%	2.91%	0.07%	0.67%
Net fees and service income ratio	19.7%	17.7%	15.5%	-2.2%	-4.2%
Cost to income ratio	51.0%	46.8%	47.4%	0.6%	-3.6%
ROA ^{/1}	0.64%	0.92%	1.01%	0.09%	0.37%
ROE ^{/1}	5.63%	8.05%	8.75%	0.70%	3.12%

Note:

31 /1 Attributable to owners of the Bank

Financial performance – 1H23

Million Baht

	1H22	1H23	Growth (%) YoY
Net interest income	45,273	61,565	36.0%
Net fees and service income	13,684	13,693	0.1%
Other operating income	6,345	7,479	17.9%
Total income	65,302	82,737	26.7%
Operating expense	32,941	38,961	18.3%
Expected credit loss	14,843	17,354	16.9%
Net profit ^{/1}	14,079	21,423	52.2%
EPS ^{/1} (Baht per share)	7.38	11.22	52.2%
NIM	2.18%	2.88%	0.7%
Net fees and service income ratio	21.0%	16.6%	-4.4%
Cost to income ratio	50.4%	47.1%	-3.3%
ROA ^{/1}	0.65%	0.97%	0.32%
ROE ^{/1}	5.74%	8.41%	2.67%

Note:

32 /1 Attributable to owners of the Bank

Financial performance – Year

Million Baht

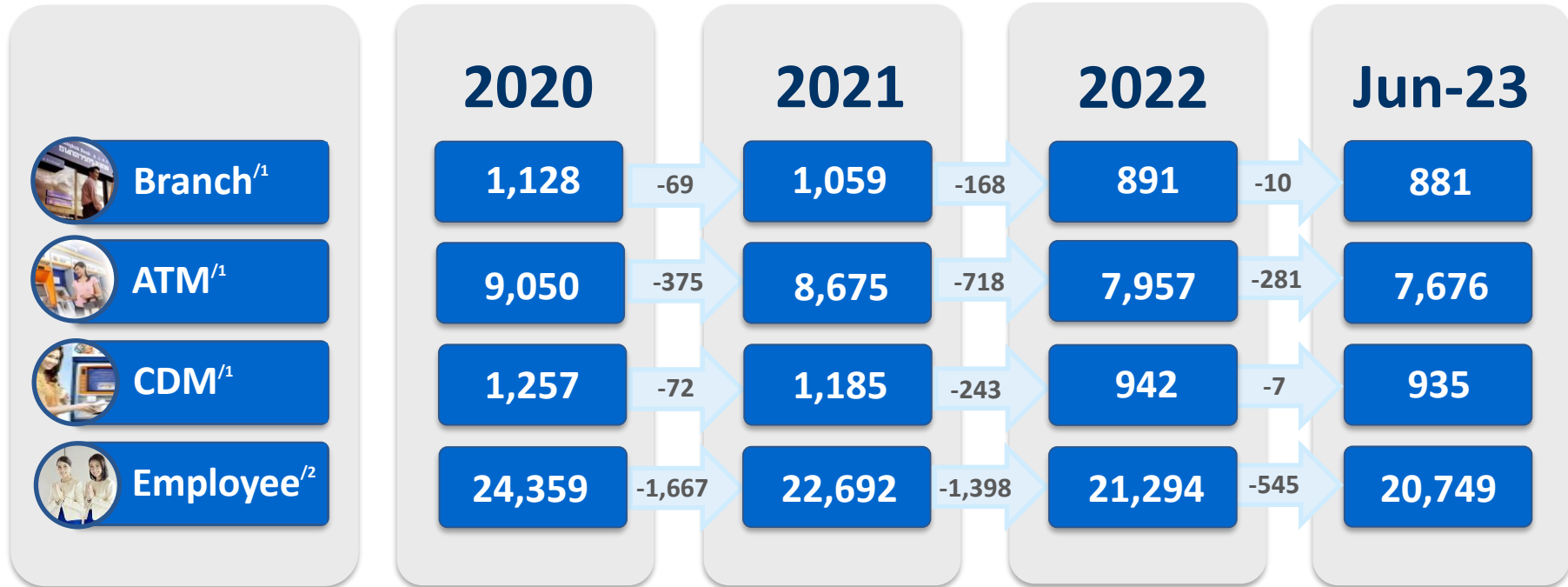
	2019	2020	2021	2022	Growth (%) YoY
Net interest income	71,071	77,046	82,156	102,223	24.4%
Net fees income	28,505	24,711	29,209	27,508	-5.8%
Other operating income	34,171	16,971	23,176	9,164	-60.5%
Total income	133,746	118,728	134,541	138,895	3.2%
Operating expense	54,963	65,974	67,266	69,019	2.6%
Expected credit loss ^{/1}	32,351	31,196	34,134	32,647	-4.4%
Net profit ^{/2}	35,816	17,181	26,507	29,306	10.6%
EPS ^{/2} (Baht per share)	18.76	9.00	13.89	15.35	10.6%
NIM	2.35%	2.24%	2.10%	2.42%	0.32%
Net fee income ratio	21.3%	20.8%	21.7%	19.8%	-1.9%
Cost to income ratio	41.1%	55.6%	50.0%	49.7%	-0.3%
ROA ^{/2}	1.13%	0.48%	0.65%	0.67%	0.02%
ROE ^{/2}	8.45%	3.96%	5.62%	5.86%	0.24%

Note:

/1 Prior to 2020 is impairment loss of loans and debt securities

/2 Attributable to owners of the Bank

Network



Note: Consolidated

/1 Domestic operation

/2 Exclude Permata's employee

Long-standing international presence in 14 economies



ASEAN

- Singapore 66 years (1)
- Malaysia^{/1} 64 years (5)
- Indonesia^{/1} 55 years (237)
- Vietnam 31 years (2)
- Laos 30 years (2)
- Philippines 28 years (1)
- Myanmar 28 years (1)
- Cambodia 9 years (1)

Other important Economies

- Hong Kong 69 years (2)
- Japan 68 years (2)
- United Kingdom 66 years (1)
- Taiwan 58 years (3)
- United States 58 years (1)
- China^{/1} 37 years (5)

Note: As of June 2023
/1 Wholly-owned subsidiary
(x) is number of locations

Source: Bangkok Bank filing

For further information

Contact:

Investor Relations team

Tel (66) 2 626 4981

Email: IR@bangkokbank.com

Bangkok Bank website

www.bangkokbank.com

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