

Creating Opportunities Together

2025

Annual Registration Statement/
Annual Report 2025
(Form 56-1 One Report)

Bangkok Bank Public Company Limited





In remembrance of
Her Majesty Queen Sirikit
The Queen Mother,
whose enduring compassion
and devotion to the Thai nation
will forever be held in the
highest esteem.

The Board of Directors, Management, and Staff
Bangkok Bank Public Company Limited

Vision

To be a bank which provides quality financial services in line with customers' requirements, and is well equipped with qualified human resources and world-class technology and working systems, while maintaining its status as a well-established international bank and a leading Asian bank.

2025 Highlights

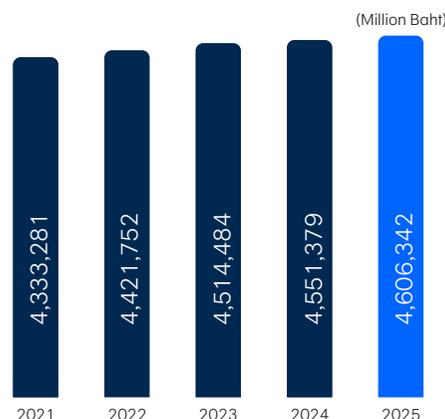
Total Capital Adequacy Ratio

21.78%



Assets

4.61 Trillion Baht



Loans

2.61 Trillion Baht



International Geographical Coverage

14 Economies



Deposits

3.20 Trillion Baht



Rating by the Thai Institute of Directors Association in the Corporate Governance Survey of Thai Listed Companies

“EXCELLENT”

Average Volunteer Hours per Employee

5.26 Hours



Average Training Hours per Employee

50.93 Hours



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Message from the Board and Our Business

- Message from the Chairman,
the Executive Chairman and the President
- Our Priorities
- Sustainability Initiatives





Message from the Chairman, the Executive Chairman and the President



Mr. Phornthep Phornprapha
Chairman

2025 will be remembered for the passing of Her Majesty Queen Sirikit, the Queen Mother of Thailand. People in Thailand and our friends around the world were deeply saddened by this loss. Her Majesty's profound love for Thailand's people and her lifelong dedication to improving their lives and supporting communities leaves a legacy of compassion and service that will continue to inspire us all.

It was also another year full of rapid changes which affected people's livelihoods, businesses and the economy. Some of these changes were global in nature, such as the influence of AI and rapid technological development, challenges from economic uncertainty, climate issues and regulations, and growing tensions over global trade and politics. Others were more local, such as the border conflict, another change of government in Thailand, and severe flooding in many parts of Thailand throughout the year. The heavy storms caused great difficulty to people in the areas. We promptly offered both financial assistance and relief aid to affected people.

Through every challenge, we stood by our customers, offering support, guidance and solutions as needed. We worked closely with them to identify opportunities to improve their financial situation and strengthen their businesses. We did this in line with our prudent approach that focuses on helping customers understand what they can do today to plan for their futures. For personal finance, we helped customers save and invest more effectively during these challenging, fast-changing and more uncertain times. For business customers, in addition to financing, we helped them find opportunities to adapt to new technologies, explore growth in other markets, and make their businesses more sustainable.

During the year we continued to help our customers expand across the region. Our Connecting ASEAN strategy goes far beyond financial services to include providing customers with the knowledge, local insights, and business connections they need to invest and grow across Southeast Asia. We do this by leveraging our strength as a leading regional bank, with the largest international network among Thai banks, and the deep connections and market expertise that we have nurtured since opening our first foreign branch in 1954.



“We adopt new tools and train our staff to provide customers with more personalized products and advice.”

We continue to collaborate closely with our subsidiary Permata Bank, one of the 10 largest banks in Indonesia, to connect customers with unique investment opportunities in one of the fastest growing and most dynamic markets in the world. To help customers learn more about their target country and the opportunities it provides, we organized a number of knowledge and experience sharing events. These included the Indonesia Investment and Trade Forum 2025, which was held in Bangkok, as well as taking groups of customers to Indonesia to visit local companies, get to know the business culture and expand their network.

We also helped strengthen regional financial integration through various initiatives. We further developed our payments hub in Thailand, which connects consumer and business customers with a greater choice of payment channels and reduces transaction costs and times. Our core banking system for international customers was also upgraded and successfully launched in Hong Kong, and will be rolled out across our international network to help us seamlessly service our customers with business across the region. During the year, we became the first Thai bank to directly connect to China's Cross-border Interbank Payment System (CIPS), a service which increases transaction speed, traceability and cost-efficiency for customers in Thailand doing business in Chinese yuan.

As Thailand's leading corporate lender, we are supporting the development of growing industries in Thailand, such as electric vehicles and printed circuit boards, as well as essential infrastructure for data centers in energy production,

property and telecommunications. As an active supply chain financier, we continued to leverage relationships with our corporate customers and provided loans to SME within their supply chains to help make their businesses more efficient and sustainable. We also financed many projects within the government's renewable energy procurement program in line with our broader sustainability commitments.

The needs of our customers in Thailand continue to change as almost all banking transactions and increasingly diverse financial services can be conducted through mobile channels. To meet these changing needs and better serve customers, we continue to research and adopt new tools, train our staff, find new ways to communicate with our customers and provide them with more personalized products and advice. We also continuously develop the features and security on our Bangkok Bank Mobile Banking application so customers can seamlessly manage their finances with peace of mind.

We enhanced our brand identity to make it more contemporary and deliver an experience that is in line with our customers' lifestyles. We refreshed our Lotus logo, adopted new brand colors and a modern typeface, and started to gradually roll out new branch and digital touchpoint designs. At the end of the year we launched Bangkok Bank Private Bank and enhanced the Bualuang Exclusive service, including rebranding it as Bangkok Bank Wealth, to provide specialist advice and investment products and services that people need at different stages of their wealth journey.



Mr. Singh Tangtatswas
Executive Chairman

These developments are a testament to our commitment to stand by our customers. In this light, we were honored to receive many prestigious international and domestic awards throughout the year, including the Bank of the Year 2025 award for the 15th time from Money & Banking Magazine and to be once again honored for the second consecutive time as one of the World's Best Companies by TIME magazine and Statista.

Operating Environment and Strategy

In 2025 Thailand's economy grew by 2.4 percent amid volatility, uncertainty and transformation at home and abroad. Highlights included improved exports and a record level of foreign direct investment applications.

The Bank of Thailand, as part of its strategy to develop a sustainable digital economy, announced three successful applicants to establish virtual banks. This development is expected to increase financial inclusion, innovation and the development of new products and services. To ensure our continued leadership within Thailand's financial ecosystem, we have been building an advanced digital infrastructure that integrates with our physical channels and services, and enables us to work closely with fintechs and other partners to deliver timely, secure, seamless and personalized financial experiences to our customers.

As a responsible lender, we carefully consider the ability of vulnerable groups and customers to manage their finances and promote financial literacy to help reduce household debt and credit risk. We launched our Grow Club content on the website to provide advice and tips on money management. We are also supporting the Bank of Thailand's "You Fight, We Help" initiative and the "Clear Debt Move Forward" program, which will start in 2026, to provide relief and assist customers facing difficulties to restructure their debts in a sustainable way.

In 2025 the Bank of Thailand also introduced the Thailand Taxonomy Phase 2, which expanded the requirements for carbon emissions reporting from the energy and transport sectors to include agriculture, construction and real estate, manufacturing and waste management sectors. To help customers and support Thailand's transition to a low carbon economy, we launched the Great Green Transition initiative, an educational platform and seminar series along with the Green Transition Academy to help entrepreneurs learn how to reduce emissions, adapt to global environmental regulations, and improve their competitiveness, and also provided financing through the Bualuang Green Financing for Transition to Environmental Sustainability Loan.



Performance Results

Bangkok Bank and its subsidiaries reported a net profit of Baht 46,007 million for 2025, an increase of 1.8 percent from the previous year. Despite uncertainties from several fronts, we achieved higher total operating income through effective asset management and diversification of revenue sources. Net interest income declined and the net interest margin was 2.75 percent, in line with interest rate trends and a slowdown in loan growth. Meanwhile, non-interest income increased, mainly from gains on financial instruments measured at Fair Value Through Profit or Loss (FVTPL) and gains on investments, while net fees and service income slightly declined due to lower transaction services and mutual fund services. Bangkok Bank continues to operate with a prudent management approach and seeks to maintain financial stability. At the end of December 2025, the Bank's loan to deposit ratio was 81.6 percent and the total capital adequacy ratio stood at 21.8 percent, comfortably above the Bank of Thailand's minimum capital requirements, providing sufficient resilience to withstand future uncertainties while enabling the Bank to pursue business opportunities and achieve sustainable growth.

(Mr. Phornthep Phornprapha)
Chairman

(Mr. Singh Tangtatswas)
Executive Chairman

(Mr. Chartsiri Sophonpanich)
President

Looking Ahead

We expect 2026 to be another challenging year that will be defined by many of the forces we have experienced in recent times: technology disruption, climate change, demographic shifts, economic challenges, and geopolitical and trade issues. However, we are confident that ASEAN will continue to provide both regional and global businesses and investors with stable growth opportunities.

To help our customers find new opportunities during such changing times, we are continuously investing in developing our people's skills, as well as adopting AI and other technologies and tools, to innovate and develop the advice, products and services that best meet our customers' wants and needs.

We wish to thank our customers, shareholders, business partners and staff for your continued trust and support. We look forward to working with you all to find new opportunities for sustainable growth in the coming year and beyond.



Mr. Chartsiri Sophonpanich
President



Creating Opportunities Together

The year 2025 was a time of rapid change as we worked alongside our customers to turn challenges into opportunities.

For business customers, this was a time to boost efficiency, reduce costs, invest in growing industries, and make businesses greener.

For individual customers, it was a chance to build financial security and enjoy greater convenience in their lives.

For regional customers, it was an opportunity to expand into regional markets to build a prosperous and sustainable future.



Transforming Thailand

Customers digitized their businesses and invested in emerging and growing new economy sectors, such as data centers, electric vehicles, printed circuit boards and renewable energy, as well as other S-Curve industries. We provided them with advisory services, and a full range of financial services including business loans, project finance, bond issuance and transaction banking.



Going Green

Customers saved money and helped protect the environment by investing in energy saving appliances, solar panels, digital services, and automated systems. We provided finance to our business, commercial and corporate customers with our Bualuang Green Financing for Transition to Environmental Sustainability Loan as well as providing digital services like iCash and the Merchant Pro application.



Expanding Regionally

Customers made use of the Bank's domestic and international networks by expanding their businesses and services into new markets in rapidly growing regions. We supported them with trade, treasury and payment services, local advice and new connections as well as providing products for customers who travel internationally like our Bangkok Bank Travel Card and Cross-Border QR Payment services.

Building Wealth

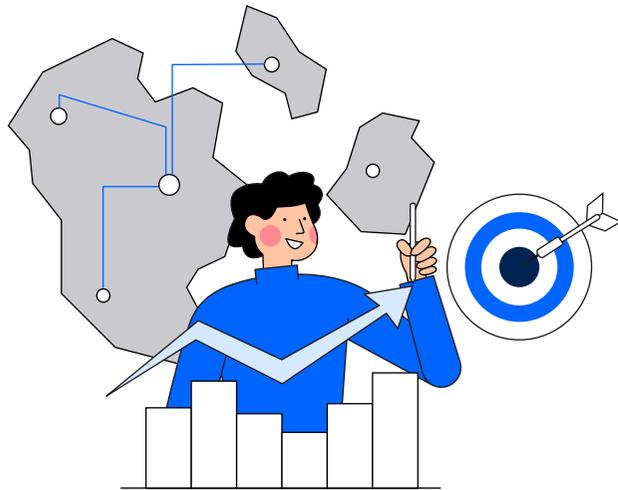
Customers explored new investment opportunities to build wealth and strengthen their financial security for the future. We supported them with investment and bancassurance services, complemented by exclusive privileges and tailored advice for our Bangkok Bank Wealth and Bangkok Bank Private Bank customers.





Our Priorities

We are guided by our commitment to sustainability and our philosophy of being a trusted partner and reliable close friend. This emphasizes the value we place on partnership, developing long-term and multi-generational relationships with customers, and being a responsible financial services provider that has a positive impact on the communities and environments in which we operate.



1. Quality Growth

We focus on connecting ASEAN through regionalization, transition finance and responsible lending, while staying close to our customers to maintain quality assets and deliver sustainable growth.

2. Platform Partner

We continually enhance platforms, such as transaction banking, for both business and retail customers, and form strategic partnerships so we can rapidly deliver highly relevant and secure products and services to customers.



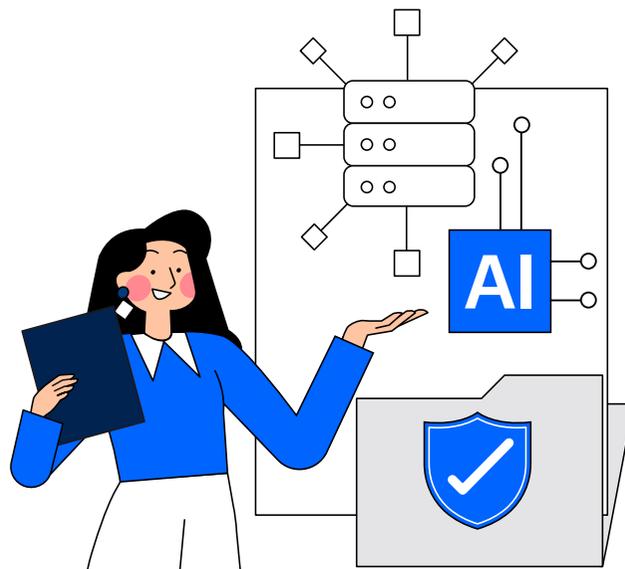


3. Wealth and Wellbeing

We develop best-in-class products and services and cultivate our people to support our customers to achieve their wealth and financial security goals.

4. Intelligent Organization

We harness the power of data-driven insights, innovation and technologies such as AI and a centralized data repository, while ensuring data governance and robust security, to better serve our customers and stakeholders.



5. Foundation Strengthening

We foster talent, skills development, technological knowhow and new ways of working, while enhancing technology and risk management systems to strengthen our foundations for future growth.



Sustainability Initiatives

Be Resilient



Managing risks to safeguard the financial health of customers, protect the Bank's business and ensure we can be resilient amid crises and challenges.

- Organized activities to promote knowledge about ESG and climate-related risks for executives and employees to prepare them for the transition to a low-carbon economy while supporting the Bank to achieve its Net Zero target.

Be Responsible



Doing business in a responsible way that helps support sustainable activities, increase financial literacy and financial inclusion, strengthens communities and protects the environment.

- Offered loans under the Financing the Transition project by the Bank of Thailand Phase 1 worth Baht 19,505 million.
- Certified to offset all carbon emissions of the Silom head office building (carbon neutral), totaling 11,674 tonnes of carbon dioxide equivalent.
- Installed waste traps in the Tha Chin River, as part of the Bualuang Save the Earth: Rak Tha Chin project, capturing a total of over 48.99 metric tonnes of waste.
- Achieved 98,483 volunteer hours.

Be Customer Centric



Placing customers at the center of our decisions, providing them with innovative products that meet their demand as well as delivering seamless experience and secure services, and building and maintaining strong customer relationships.

- Achieved customer satisfaction score for branch services of 95.11 (full score of 100).
- Achieved customer satisfaction score for Bangkok Bank Mobile Banking of 87.08 (full score of 100).
- Received Best Performance Awards 2025 in recognition of the Bank's outstanding achievements in cybersecurity from the Prime Minister Awards: Thailand Cybersecurity Excellence Awards 2025 organized by the National Cyber Security Agency.

Be Caring



Creating a safe, fair and supportive working environment where our people can continuously develop their skills and fulfill their personal and professional aspirations.

- 55.30 percent of all executives are women.
- 50.93 average training hours per employee.

Be Ethical



Adhering to business ethics, cultivating good governance, complying with laws and regulations, while respecting human rights, opposing any form of corruption and promoting the supplier code of conduct.

- Received an "Excellent" rating from the Corporate Governance Report of Thai Listed Companies by the Thai Institute of Directors (IOD).
- 100 percent of employees enrolled and completed courses on the Code of Conduct and Business Ethics, Anti-corruption, Anti-money Laundering and Counter Terrorism and Proliferation or Weapons of Mass Destruction Financing, and Market Conduct.



Part 1

Business Operations and Operating Results

1. Organizational Structure and Operations of the Group of Companies
2. Risk Management
3. Business Sustainability Development
4. Management Discussion and Analysis
5. General Information and Other Material Facts





1. Organizational Structure and Operations of the Group of Companies

1.1 Policy and Business Overview



Business Overview

Bangkok Bank, established in 1944, is Thailand's largest bank, Thailand's leading corporate bank, and one of the largest Southeast Asian banks by assets.

We have the largest international network of any Thai bank with our branch network extending to 14 economies and were the first Southeast Asian bank to open a foreign branch when we established our business in Hong Kong in 1954. Today, we have a presence in nine ASEAN countries, including Thailand, as well as China, Hong Kong, Japan, Taiwan, the United Kingdom and the United States. Our international subsidiaries are Bangkok Bank Berhad, with five branches across Malaysia; Bangkok Bank (China), with

five branches covering the major regions in China; and Permata Bank, among the 10 largest banks in Indonesia by assets, with around 200 domestic branches.

We are ready to serve business and retail customers in Thailand through our nationwide network of more than 720 branches. We have approximately 17 million accounts, comprising business and retail customers, more than 230 Business Centers and Business Desks, and we support customers from all walks of life through banking agents, and easy-to-use, convenient and high-function digital platforms.

Our “puan koo kit mit koo baan” philosophy, which means aspiring to be a trusted partner and reliable close friend, is the keystone of our One Family, One Team commitment that unites more than 28,000 employees across the Bank and our subsidiaries as they work together to serve our customers. We emphasize the importance of partnerships and the long-term trusted relationships we build with customers, many of which are sustained across multiple generations.

We provide a full range of financial services through six business units: Corporate, Commercial, Business, International, Consumer and Investment banking. Our major subsidiaries in Thailand are Bualuang Securities, BBL Asset Management and Bualuang Ventures.

Corporate Banking

Corporate Banking serves large domestic and multinational companies, many of which have grown with us from small enterprises into globally competitive companies, across a wide range of industries. We provide these customers with services such as corporate finance, cash management, trade finance, supply chain finance, and investment banking. Corporate customers are serviced from our head office by industry specialists in areas such as energy, petrochemical, automotive, data centers, hospitality and services, construction and agribusiness.



Commercial Banking

Commercial Banking serves medium-sized enterprises. We provide these customers with financing, cash management, trade finance, supply chain finance and financial advisory services. Commercial customers are served by dedicated relationship managers assigned to Business Centers located across our domestic network. To further connect with our customers, we organize events and provide educational content on social media channels about business issues and strategies that help businesses adapt to changing trends and conditions and expand into new markets.

Business Banking

Business Banking serves small-sized enterprises such as sole proprietors and small family businesses. In addition to providing these customers with services such as business loans, payments, payroll and merchant services, we also run educational programs to help SME become more sustainable, resilient and competitive in the digital economy. To support financial inclusion for micro enterprises we provide finance through our customers' supply chains.

International Banking

Our international branch network covers Cambodia, China, Hong Kong, Indonesia, Japan, Laos, Malaysia, Myanmar, the Philippines, Singapore, Taiwan, the United Kingdom, the United States and Vietnam including international subsidiaries in Malaysia, China and Indonesia. We support Thai and ASEAN companies to expand across the region, as well as foreign companies that invest in Thailand and Southeast Asia, with our deep understanding of local markets and by providing them with access to business connections and expertise from across our network and business units.

Consumer Banking

Consumer Banking provides customers with a comprehensive range of retail banking services through our extensive nationwide branch network and non-branch channels, such as Bangkok Bank Mobile Banking, ATM and other self-service touchpoints. Our services include mortgage and personal loans, deposits, credit and debit cards, digital payments, foreign exchange, fund transfers and bill payment services as well as a variety of investment products such as mutual funds, bancassurance, fixed income funds, government and corporate bonds. Through our strategic alliance with Pictet Group, a leading Swiss private bank, we enhance our investment strategies and advisory services for our Bangkok Bank Wealth and Bangkok Bank Private Bank clients. This collaboration strengthens our offerings with world-class expertise and insights.

Investment Banking

Investment Banking works closely with our corporate, commercial and business banking units, as well as our subsidiaries Bualuang Securities and BBL Asset Management, to provide a broad range of investment banking services. These include advising on structuring fund-raising in debt capital markets and tailor-made financial instruments such as vanilla bonds, securitization, ESG bonds, real estate investment trusts (REIT), and infrastructure funds. Our financial advisory services cover corporate restructuring, mergers and acquisitions, joint ventures, and partnerships. We also provide advice on the issuance of government bonds with special features. We support both local institutional and corporate clients with investments in domestic and international securities as well as foreign financial institutions with securities investments in Thailand.

Bualuang Securities Public Company Limited

Bualuang Securities Public Company Limited (BLS), one of Thailand's leading securities companies, was founded in 2001. It offers securities brokerage, investment banking and equity research services. In addition to its comprehensive nationwide network of 26 offices, BLS works closely with us. We refer customers from our branch network to BLS while BLS supports our customers with financial and investment advice and services.

BBL Asset Management Company Limited

BBL Asset Management Company Limited (BBLAM), our subsidiary founded in 1992, is a broadly diversified investment management company committed to offering investors superior performance. We have a 75-percent stakeholding in the company. BBLAM offers and manages various types of funds across equity, fixed income, alternative assets, including property funds and infrastructure funds, and asset allocation strategies for retail and institutional clients. As part of the Bangkok Bank Group reorganization, BBLAM acquired 99.99 percent of the shares in Bangkok Capital Asset Management Company Limited (BCAP) from BLS on July 4, 2025. The company is currently in the process of integrating BCAP into its operations.

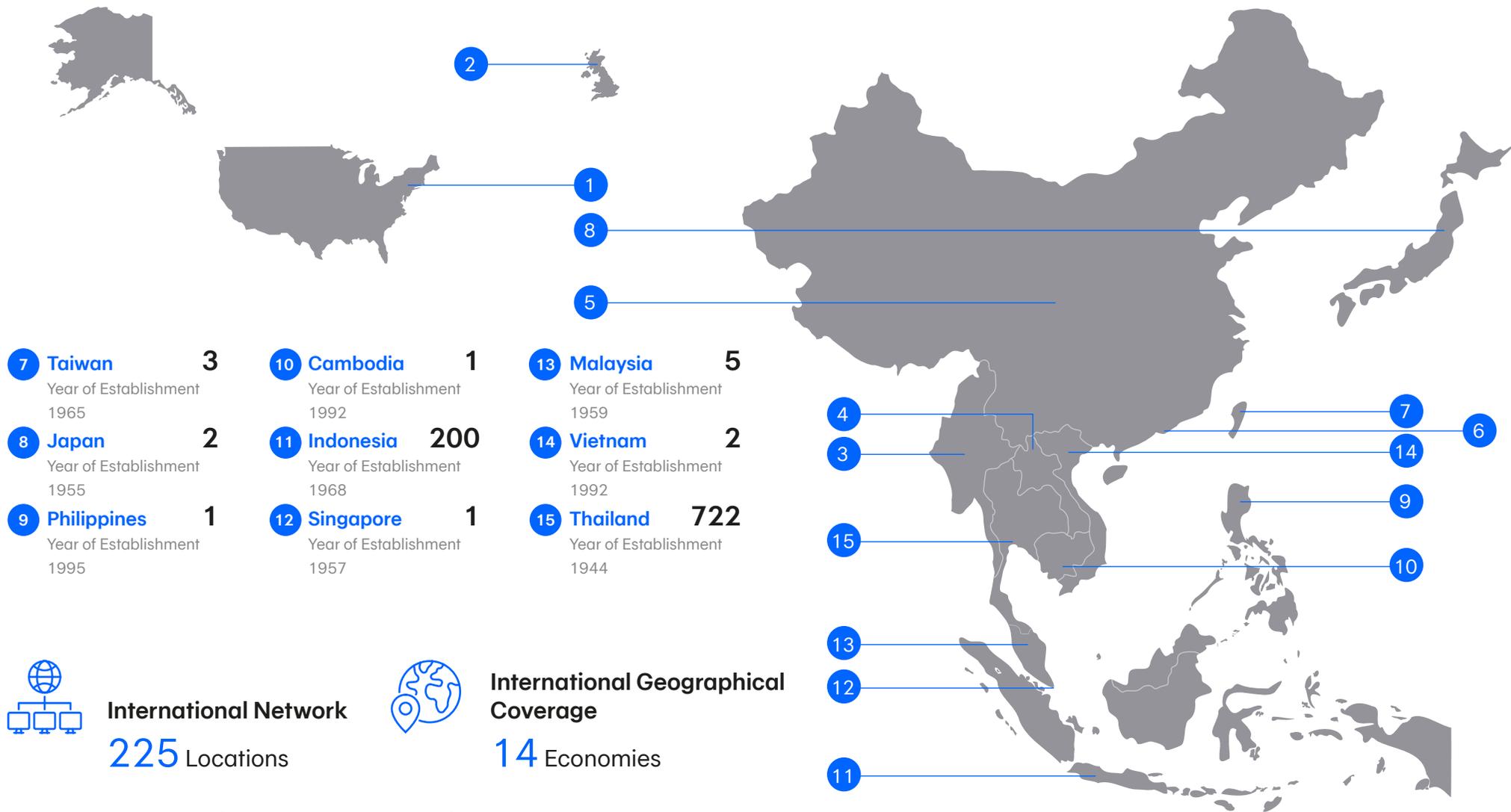
Bualuang Ventures Limited

Bualuang Ventures Limited (BV), our investment arm and wholly-owned subsidiary, was founded in 2016. Its primary objective is to leverage our extensive network to invest in high potential SME and startups in Southeast Asia to help them create value, generate healthy returns and achieve sustainable growth while supporting advanced economic development across Thailand and the region.



Branch Network

- 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 1**
 Year of Establishment
 1993
- 5 China 5**
 Year of Establishment
 1986
- 6 Hong Kong 1**
 Year of Establishment
 1954



- 7 Taiwan 3**
 Year of Establishment
 1965
- 10 Cambodia 1**
 Year of Establishment
 1992
- 13 Malaysia 5**
 Year of Establishment
 1959
- 8 Japan 2**
 Year of Establishment
 1955
- 11 Indonesia 200**
 Year of Establishment
 1968
- 14 Vietnam 2**
 Year of Establishment
 1992
- 9 Philippines 1**
 Year of Establishment
 1995
- 12 Singapore 1**
 Year of Establishment
 1957
- 15 Thailand 722**
 Year of Establishment
 1944

 **International Network**
225 Locations

 **International Geographical Coverage**
14 Economies

Remark: Number of Branches (not including self-service outlets)



1.1.1 Vision, Objectives and Goals

The Board of Directors reviewed and stipulated the vision, mission and core value of the Bank as described below:

Vision

To be a bank which provides quality financial services in line with customers' requirements and is well equipped with qualified human resources and world-class technology and working systems, while maintaining its status as a well-established international bank and a leading Asian bank.

Mission

The Bank has a financial mission, market and customer mission, quality operational mission, and capability mission, as described below:

Financial Perspective

- To attain stable growth in the financial performance.

Market and Customer Perspective

- To maintain business leadership with service excellence.

Quality Operations Perspective

- To have efficient working systems and quality control procedures.
- To set standards for work processes and be able to use data from these processes to support decision making.

Capability Perspective

- To equip the Bank's staff with the ability and potential to support the Bank's business expansion.

“The Bank's core value is to provide quality financial services which satisfy customers in keeping with the Bank's role as a “trusted partner and reliable close friend”.”

Core Value

The Bank's core value, which enables the Bank to continuously maintain its position as the country's leading bank and which all employees of the Bank are required to recognize and uphold in their individual conduct in all circumstances, is to provide quality financial services which satisfy customers in keeping with the Bank's role as a trusted partner and reliable close friend. The core value embraces the following working philosophies:

- To provide excellent quality service from the customer's point of view.
- To provide quality work.
- To perform duties as ethical and professional bankers.
- To work as a team with shared goals.
- To give importance to personnel development.

The Board of Directors has set a short-term and long-term strategy and business plan as a framework for the Bank's internal operating units by taking into account economic factors, policies of the government sector, and future trends; has coordinated with management in setting an annual strategy and business plan in line with the Bank's objectives by taking into account the economic conditions, business environment, and risk factors, to enable the Bank's business to meet the determined goals; has monitored and supervised the implementation of the Bank's strategy and compared performance reports with the business plan on a regular basis and ensures that sufficient resources are allocated for the Bank to follow its business plan.



1.1.2 Material Changes and Developments



2023

- **Introduced a new cash management platform** to deliver a significantly more engaging user experience complemented by AI technology with increased functionality and enhanced security features.
- **Launched PromptBiz service**, a business-to-business digital payments platform developed by the Bank of Thailand for e-Payments.
- **Financed major renewable energy projects** both in Thailand and internationally, as well as Thailand's renewable energy development project aiming to develop power from renewable sources including solar, wind and biogas energy to reduce the carbon impact on the environment.
- **Launched our digital lending pilot project** targeting microenterprises and featuring the use of digital data and digital approval process end-to-end.
- **Continued to work closely with our Indonesian subsidiary Permata Bank** with collaboration between units such as transaction banking, corporate banking and international banking. Permata Bank continued to make a strong contribution to the group.
- **Increased the volume, value and timeliness of global payments transactions** while reducing costs through new real-time services, such as PromptPay International between Thailand and Singapore, and QR Code payments via Bangkok Bank Mobile Banking service which is now available in Vietnam, Indonesia, Singapore, Malaysia and Hong Kong.
- **Achieved ISO 20022 standards** for our new payment services hub which provides a single processing platform for all payments. It delivers higher operational efficiencies and better service to customers.
- **Launched, in a strategic partnership with The Mall Group, the co-branded Bangkok Bank M Visa credit and debit cards** that combine digital convenience with lifestyle shopping and promotional benefits. Customers can apply for the cards online via Bangkok Bank Mobile Banking and through branches.
- **Upgraded Bangkok Bank Mobile Banking** by improving functionality, user experience and system resilience, resulting in an increase in financial transaction volume by 30 percent.
- **Introduced new security features** to Bangkok Bank Mobile Banking: allowing customers to manually lock and unlock transfers, top-ups and payments via the app by themselves and initiating a facial recognition requirement for transfers over Baht 50,000 per transaction or aggregate transfers above Baht 200,000 per day.
- **Continued to be a leading underwriter for long-term corporate bonds in Thailand**, in the Thai Bond Market Association's league table for 2023, amidst intense competition.
- **Maintained our position as the leader in ESG bonds in Thailand** for the fourth consecutive year. We won many awards including Best Bank for Sustainable Finance in Thailand and Outstanding Leadership in ESG-Related Loans for Asia Pacific from Global Finance magazine's Sustainable Finance Awards 2023.



2024

- **Participated in the Renewable Energy Power Generation Program** under the Feed-in Tariff (FIT) 2022 - 2030 Scheme for projects without fuel cost B.E. 2565 (2022) (Additional) B.E. 2567 (2024) of Thailand's Renewable Energy Procurement program.
- **Piloted our e-Wallet White Labelling Service** in collaboration with a leading financial technology provider. This service enables corporate customers to respond to the growing consumer preference to make electronic payments using e-Wallets in place of payments from bank accounts. Participating corporate customers are relieved from the hassle of managing system development or maintenance by themselves, enjoying a quick time-to-market with lower IT costs.
- **Launched the Bualuang Transformation Loan** in February, providing a total combined credit line of Baht 20 billion with an interest rate of 5 percent.
- **Launched the Bualuang Green Financing for Transition to Environmental Sustainability loan** in August, providing a total credit line of Baht 10 billion at a low interest rate.
- **Introduced Swift GPI** to improve the customer experience for international fund transfers, enabling customers to enquire about payment status and pre-register beneficiary profiles via our online channel.
- **Expanded our digital lending capability to juristic persons** by entering the Bank of Thailand sandbox.
- **Extended our Vietnam custody service to institutional clients**, providing them with an opportunity to tap into this high potential and fast-growing market.
- **Added new features to our Payment Services Hub** such as real-time inbound transfers.
- **Launched a cross-border QR payment service between Thailand and Laos**, linking the instant retail payment systems of both countries under the ASEAN Payment Connectivity framework.
- **Added new Mobile Banking features** to support customers' lifestyles and facilitate financial transactions while at the same time prioritizing security, such as lock-and-unlock features for controlling usage of credit cards, QR Code payments with credit cards, a scan-to-pay widget, cross-bank cardless withdrawals, and applications for personal loans and credit cards.
- **Introduced the Bualuang Extra Savings account**, a new product exclusive to mobile banking customers, which combines a savings deposit with accident insurance protection.
- **Introduced a scan-to-pay service using Weixin Pay QR (WeChat Pay) and UnionPay QR** using the Bangkok Bank Mobile Banking app for Thai customers travelling to China.
- **Supported the first sustainability-linked bonds for a hospitality business in the Thai market** with the issuance of Baht 8 billion in debentures for Minor International.
- **Acted as arranger for the Thai government's issuance of the first government sustainability-linked bonds** within ASEAN.

2025

- **Provided financing for high-growth sectors** — including PCB (Printed Circuit Board) manufacturing, electric vehicle production, and data center establishment, while supporting critical infrastructure development in renewable power generation and industrial estates.
- **Enhanced our Cash Management platform with new capabilities** that deliver greater convenience, efficiency and control for our customers.
- **Introduced the Great Green Transition project** to support businesses in Thailand as they shift to a low-carbon economy and sustainable practices.
- **Launched Bangkok Bank Travel Card** which supports seamless spending and currency exchange in Thai baht, allows customers to easily purchase 11 foreign currencies in advance, and can be used worldwide.
- **Launched Merchant Pro**, an application for merchants to receive payments via QR Code, PromptPay and card schemes such as Visa, Mastercard, Weixin Pay (WeChat Pay) and Alipay.
- **Achieved new milestones in the continuous development of our payment services hub** by adding services such as inward remittances via SWIFT, Application Programming Interface (API) and PromptPay.
- **Introduced customers to opportunities in Indonesia** by organizing events such as the Indonesia Investment & Trade Forum 2025, and taking groups of customers to Indonesia to meet local companies, get to know the business culture and expand their network.



- **Became the first Thai bank to join the Cross-border Interbank Payment System (CIPS)** as a Direct Participant. This provides clients who trade in Chinese yuan with faster, more efficient and easily tracked transactions.
- **Upgraded our international core banking system** which enables our overseas branch network to better serve customers with an even more comprehensive range of services.
- **Continued to expand our Cross-Border QR Payment services for inbound visitors** by extending the service to South Korean travelers who can now make convenient QR payments at participating merchants in Thailand through Paybooc App.
- **Launched Bangkok Bank Private Bank and upgraded and rebranded Bualuang Exclusive service into the new Bangkok Bank Wealth.**
- **Provided corporate restructuring financial advisory services** to a corporate client in the petrochemical sector which resulted in successful divestment of its non-core asset.

1.1.3 Name of Company, Head Office Address, Business Type, Registration Number, Phone, Website, and Number and Type of Shares

Company Information

Name of Company	Bangkok Bank Public Company Limited
Business Type	Commercial Bank
Head Office Address	333 Silom Road, Silom, Bangrak, Bangkok 10500
Registration Number	0107536000374
Bangkok Bank Call Center	1333 or 0 2645 5555
Website	www.bangkokbank.com

Registered Capital as of December 31, 2025

Authorized Share Capital	40,000,000,000	Baht
Common Shares	3,998,345,000	shares of 10 Baht each
Preferred Shares	1,655,000	shares of 10 Baht each
Issued and Paid-up Share Capital	19,088,428,940	Baht
Common Shares	1,908,842,894	shares of 10 Baht each



1.2 Nature of Business

1.2.1 Income Structure

Income Structure of the Bank and its Subsidiaries During the last 3 years:

Unit: Million Baht

Income Structure	For the year ended December 31,					
	2025		2024		2023	
	Amount	%	Amount	%	Amount	%
Interest income						
Loans	146,032	81.8	159,115	90.5	153,619	91.7
Interbank and money market items	17,546	9.8	20,921	11.9	20,368	12.2
Investments	27,504	15.4	27,993	15.9	20,378	12.2
Total interest income	191,802	107.0	208,029	118.3	194,365	116.1
Total interest expenses	67,452	37.7	74,129	42.1	63,505	37.9
Net interest income	123,630	69.3	133,900	76.2	130,860	78.2
Non-interest income						
Net fees and service income	27,192	15.2	27,724	15.8	27,234	16.3
Gains on financial instruments measured at fair value through profit or loss	12,647	7.1	8,965	5.1	5,544	3.3
Gains (losses) on investments	10,737	6.0	891	0.5	(482)	(0.3)
Share of profit from investment using equity method	174	0.1	205	0.1	187	0.1
Gains on disposal of assets	639	0.4	883	0.5	864	0.5
Dividend income	2,344	1.3	2,345	1.3	2,330	1.4
Other operating income	1,135	0.6	898	0.5	950	0.5
Total non-interest income	54,868	30.7	41,911	23.8	36,627	21.8
Operating income	178,498	100.0	175,811	100.0	167,487	100.0



1.2.2 Product Information

1) Product and Business Innovation

Corporate Banking

Despite a weaker than expected economy, corporate lending has continued to grow, supported by trends such as the relocation of regional supply chains, increased foreign direct investment (FDI) applications, the rapid growth of data centers and business refinancing.

The last two years have seen record levels of FDI applications into Thailand, which in 2025 exceeded Baht 1 trillion for the second year in a row. The planned investments are focused on sectors such as printed circuit boards, semiconductors, data centers, electric vehicles, advanced components, agriculture, and biotechnology, as well as the establishment of new regional headquarters in Thailand.

As Thailand's leading corporate banking lender, we are providing finance and advisory services to help investors develop their local operations, including finding business partners and providing specialized local knowledge in areas such as energy production, property, and utilities.

As a leading financier of renewable energy, we supported and financed many projects within the government's renewable energy procurement program, as well as helping to facilitate our customers to transition their businesses to more environmentally-responsible operations.

We worked with our customers to provide a holistic solution for their transaction banking needs, including providing finance to smaller businesses within their supply chains.



Highlights

- Facilitated multinational clients to establish regional headquarters and execute infrastructure and energy projects in Thailand with financial solutions and advice from our industry specialists and dedicated China and Japan specialists.
- Provided financing for high-growth sectors — including PCB (Printed Circuit Board) manufacturing, electric vehicle production, and data center establishment, while supporting critical infrastructure development in renewable power generation and industrial estates.
- Realigned our industry units in line with emerging global trends with specialist teams assigned to high-growth sectors such as data centers and rare earth materials, while reinforcing our leadership in core industries like energy and automotive to deliver tailored solutions for complex corporate needs.
- Enhanced our Cash Management platform with new capabilities that deliver greater convenience, efficiency and control for our customers. These include 24/7 real-time domestic fund transfers, more enriched reporting options, an improved password reset experience, and a self-service user maintenance module.
- Added new features to our iTrade, a digital banking platform that enables import and export customers to obtain trade finance services online such as applying for import letters of credit, getting advice about export letters of credit and inquiring about their transactions online. With the new features, customers can now conveniently make payment for their letter of credit transactions via own funds or bank financing, and also send international fund transfer instructions online.
- Financed a substantial share of projects under Thailand's renewable energy procurement program, accelerating the nation's energy transition by adding new solar, wind, and waste to energy capacity to the grid.



Commercial and Business Banking

Amid challenges from intensified competition, new trade tariffs, rapid technology advancements and stringent environmental reporting requirements, we focused on helping our customers in their transformation to build strong and sustainable businesses.

In addition to running many educational events, we helped customers to adjust their businesses in areas such as installing solar panels on rooftops, upgrading environmental standards and automating systems. This helped them reduce costs, improve efficiency, increase competitiveness, and make the transition to a more sustainable future.

When customers faced difficulties due to serious flooding in the northern and southern regions of Thailand, and from a border conflict, we provided financial assistance measures to alleviate their problems such as reduction of installment amounts, suspension of principal payments, adjustments to terms and conditions, restructuring debt, and issuing new loans.

Highlights

- Introduced the Great Green Transition project to support businesses in Thailand as they shift to a low-carbon economy and sustainable practices. This project provided not only financial products but also a training program called the Green Transition Academy. This is complemented by seminars on topical trends, such as laws and regulations about carbon emissions and international carbon tax as well as guidelines for energy saving and carbon reduction planning.
- Provided the Bualuang Green Financing for Transition to Environmental Sustainability loan to help customers construct energy conservation buildings, convert systems from fossil fuel powered to electricity driven, and install energy-efficient equipment and wastewater management systems.



- Worked with corporate banking customers to support transition of SME in their supply chains through knowledge sharing and offers of the Bank's loan products such as green, sustainability and transition loans.
- Launched Merchant Pro, an application for merchants to receive payments via QR Code, PromptPay and card schemes such as Visa, Mastercard, Weixin Pay (WeChat Pay) and Alipay. This enables merchants to get paid

- promptly and manage sales efficiently in one app with integrated tools for both payment processing and in-store product management.
- Organized seminars to help businesses in their sustainability transition, set strategies for the adoption of AI technology and enhance production by both reducing costs and increasing productivity.



International Banking

As global markets experienced heightened volatility throughout 2025, we supported our customers to navigate these uncertain times by helping them stay informed of, and responsive to, emerging risks and opportunities.

While ASEAN, where the majority of our international branches are located, continued to attract strong interest from foreign investors, new trade tariffs from the United States created uncertainty which led many customers to postpone their investment decisions.

However, Indonesia remained a bright spot and our subsidiary Permata Bank continued to make a major contribution to our Group. We introduced new business opportunities to our corporate, commercial and business banking customers from Thailand while continuing to build our operational excellence in areas such as transaction banking, mobile banking and global payments.

We achieved several milestones in our payment business and strengthened our regional financial integration by expanding our cross-border payment services and becoming the first Thai bank to be a Direct Participant in the Cross-border Interbank Payment System (CIPS).

Highlights

- Introduced customers to opportunities in Indonesia by organizing events such as the Indonesia Investment & Trade Forum 2025, and taking groups of customers to Indonesia to meet local companies, get to know the business culture and expand their network.
- Collaborated with Permata Bank to develop and provide a total cash management solution for a major client in Indonesia by integrating collection, payment and liquidity management services of both banks into a bespoke solution that best meets the client's specific requirements.



- Achieved new milestones in the continuous development of our payment services hub by adding services such as inward remittances via SWIFT, Application Programming Interface (API) and PromptPay. This provides clients with near real-time payment processing, fast and complete remittance and reference details, and access to multiple payment channels.
- Became the first Thai bank to join the Cross-border Interbank Payment System (CIPS) as a Direct Participant. This provides clients who trade in Chinese yuan with faster, more efficient and easily tracked transactions. The service benefits businesses that engage with Chinese counterparts in international trade and international funds transfer.
- Helped our customers to take advantage of opportunities in renewable energy developments in South Korea, the Philippines, Malaysia, Japan, Taiwan and Australia.
- Supported customers to manage their cross-border capital fund transfer and exchange rate and interest rate risks by suggesting optimal treasury solutions.
- Upgraded our international core banking system which enables our overseas branch network to better serve customers with an even more comprehensive range of services. After a successful launch in Hong Kong in 2025, last year it will be rolled out across our international network to help us seamlessly service our customers with business across the region.
- Added new services to our Cash Management platform such as a virtual account for customers operating a business in Vietnam which helps them to identify who makes payments and automatically reconciles their receivables accounts.



Consumer Banking

With more than 90 percent of financial transactions now taking place on mobile devices, we are enhancing our services and connecting with our individual customers by prioritizing the use of digital marketing and communication tools, upskilling and reskilling our staff to provide expert advice and personalized guidance, and innovating new product features to meet evolving customer needs.

At the same time, we continue to place strong emphasis on safeguarding our customers' transactions by strengthening our security measures to proactively prevent and reduce risks and provide a reliable, safe, and seamless experience at every touchpoint for customers.

Although we continue to maintain an extensive nationwide branch presence, we are streamlining our domestic network by merging smaller branches into larger ones for better operating efficiency. Many of our staff are also being transitioned into specialist advisory roles in areas such

as wealth, bancassurance, foreign exchange and home loans. To ensure that customers can always access banking services, we have a banking agent network of more than 200,000 locations nationwide.

We enhanced our brand identity with a refreshed look and feel to provide our customers with an experience that is more in tune with their lifestyles, including new designs for our branches, touchpoints and products, such as our new Bangkok Bank Travel Card. In addition, we launched Bangkok Bank Private Bank, and enhanced and rebranded Bualuang Exclusive as Bangkok Bank Wealth.

We provided various kinds of assistance to customers affected by the border conflict and flooding. We also collaborated with the Bank of Thailand, other banks and financial institutions to restructure the debts of vulnerable debtors in the You Fight, We Help project.

Highlights

- Launched Bangkok Bank Travel Card which supports seamless spending and currency exchange in Thai Baht, allows customers to easily purchase 11 foreign currencies in advance, and can be used worldwide. Customers can exchange currencies with no foreign exchange fees, manage the card anytime via Bangkok Bank Mobile Banking, and receive travel insurance coverage of up to Baht 1 million.
- Upgraded security with enhanced features such as debit card control via Bangkok Bank Mobile Banking.
- Continued to expand our Cross-Border QR Payment services for inbound visitors by extending the service to South Korean travelers who can now make convenient QR payments at participating merchants in Thailand through Paybooc App. We also extended the QR payments service to Chinese inbound tourists using UnionPay, Weixin Pay (WeChat Pay) and Alipay.
- Extended our banking agent network with the appointment of CenPay, Central Group's bill payment service, bringing the total to nine agents covering more than 200,000 locations nationwide.
- Moved forward in a mission to become a leader in wealth management by launching Bangkok Bank Private Bank and upgrading and rebranding the Bualuang Exclusive service into the new Bangkok Bank Wealth. These services offer tailored financial, investment and lifestyle benefits, including access to expert teams and a range of products such as hedge funds, private funds, and private equity instruments.
- Achieved a decent performance in home loans by focusing on housing developments and a high quality customer base. Customers applying for our green loans and loans for home renovations also enjoyed special promotional benefits from our partners such as building material suppliers and solar panel installers.





Investment Banking

Amid challenging economic conditions, many clients sought to restructure their finances to suit the changing circumstances. We advised them on how best to do this – assisting them with measures such as extending the maturity date of their bonds (where necessary) and helping them to issue new bonds with a prevailing lower coupon rate to replace the old ones to reduce their financial costs.

Difficult economic conditions led to a heightened sense of caution especially among retail investors which meant there were fewer public offering bonds than in previous years. Amid these conditions, we continued our emphasis on quality offerings and were able to maintain our leading position in the market.

Seeing many opportunities in areas such as renewable energy and data centers, we worked closely with clients to organize their finances so they can take advantage of these emerging trends.

Highlights

- Ranked as the top underwriter by the Thai Bond Market Association for 2025 (two consecutive years), amid intense competition.
- Provided financial advisory services to corporate clients in the energy sector, enabling them to successfully secure financing to support both ongoing and future projects. This included renewable energy projects domestically and internationally, such as two municipal waste-to-energy power plant projects.
- Provided corporate restructuring financial advisory services to a corporate client in the petrochemical sector which resulted in successful divestment of its non-core asset. The transaction helped to improve its financial strength during a down cycle and amid strong competition in the petrochemical business.
- Achieved a milestone in the market for sustainability-linked bonds in the hospitality sector with total issuance of Baht 8 billion consisting of Baht 5 billion in sustainability-linked bonds and Baht 3 billion in zero coupon bonds in May 2025. The transaction was the first sustainability-linked bond issuance in Thailand which set the near-term emissions reduction target to be validated in accordance with the Science Based Targets initiative (SBTi).



- Achieved another milestone in the market for sustainability-linked bonds in the hospitality business in December 2025 with the total issuance of Baht 8 billion which in part included a zero coupon tranche - the first of its kind in Thailand.
- Acted as a Joint Financial Advisor and Joint Underwriter in the issuance of Thailand’s first public offering of a Securitization Bond. The transaction included the issuance of a series of bullet bonds and a back-end amortizing bond, totaling Baht 10,699.9 million. Importantly, a tranche in the series of bullet bonds was allocated to retail investors via the small-lot-first (SLF) method. It was the first corporate bond allocated via such method in Thailand, enabling all retail investors to have equitable chance of high-quality bond allocation.
- Received FinanceAsia’s 2025 Best Sustainable Finance Deal award in recognition of the Kingdom of Thailand’s inaugural Baht 30 billion sustainability-linked bond issuance.
- Underwrote, as joint lead arranger, the issuance of Baht 5 billion in green bonds by one of the region’s largest energy development companies for financing hydroelectric power development. The bonds are classified as green bonds in accordance with the Green Bond Principles 2021, the Green Loan Principles 2025, and Thailand’s taxonomy classifications.
- Underwrote, as joint lead arranger, the issuance of a major petrochemical client’s Baht-Subordinated Hybrid Debentures. The debentures offered to retail investors aim to strengthen its capital structure, support sustainable growth, and advance its High Value–Low Carbon business development.
- Appointed as the custodian of EGAT Saving and Credit Cooperative’s assets, the largest state savings cooperative in Thailand, with assets under custody totaling over Baht 60 billion.



Innovation

Investing in innovation remains at the heart of our strategy to deliver secure, seamless and personalized financial experiences to our customers. We are using innovation and technology to enhance our internal systems and processes as well as develop applications for the Bank and also customer’s direct use. As a leader within Thailand’s digital financial ecosystem, we continue to strengthen our innovation culture by cultivating talent, exploring AI and other frontier technologies, while strengthening our digital infrastructure and data governance.

Key developments in 2025 included:

Core system modernization: Migrated core banking processes to cloud infrastructure to enhance scalability and reduce processing time.

AI-driven transformation: Expanded AI applications for fraud detection and risk management, and piloted generative AI for our internal knowledge base and frontline staff support so we could respond to queries more efficiently.

Regional connectivity: Enhanced our regional payment network, enabling faster and more secure cross-border transactions.

Cybersecurity & data governance: Implemented AI-powered threat detection and strengthened compliance with global data privacy standards.

Sustainability through digitalization: Reduced paper usage through digital transaction solutions, reinforcing our ESG commitments.

Talent & culture: Continued investing in agile work practices and advanced digital skills training to empower employees in a rapidly evolving landscape.



Bualuang Securities Public Company Limited (BLS)

Market conditions continued to be volatile in 2025 due to changes and uncertainties in many countries, notably the U.S. import tariff measures, and protracted conflicts in several areas including unrest along the Thailand-Cambodia border. Investing behavior was also affected by other trends including an aging society, Net Zero commitments and AI development. Thailand's stock market also faced challenges from climate change resulting in severe flooding, economic and political uncertainties in the country, and volatility from high-frequency trading.

The Stock Exchange of Thailand (SET) had an average daily trading value in 2025 of Baht 41,045 million, a decrease of 11.8 percent from 2024. The SET index at the end of 2025 closed at 1,260 points, a decline from 1,400 points at the end of 2024, while the average industry commission rate remained at the same level as in 2024.

The total issuance of Initial Public Offerings (IPO) was Baht 8,152 million, a decrease of 60 percent from 2024. The IPO covered 18 securities, comprising six companies in the SET, with a total issue size of Baht 5,477 million, and 12 companies in the Market for Alternative Investment (mai), with a total issue size of Baht 2,675 million.

In 2025, the brokerage business accounted for about 55 percent of BLS' total revenue, while 8 percent was from fees and service income, 21 percent from interest income, and 9 percent from gains on securities trading.



Highlights

- Ranked in the top 10 brokerage houses in Thailand with about 770,000 trading accounts and ranking 7th in terms of trading volume.
- Acted as a Financial Advisor and Lead Underwriter for Initial Public Offering (IPO) of a stock with a total offering size of Baht 5,633 million, marking the largest IPO by offering value in 2025.
- Provided new investment opportunities for Thai investors by introducing a new set of 14 single-stock depository receipts (DR) for investing in leading U.S. and China megatrend stocks. This expanded the number of DR

traded on the SET to 27, comprising 11 DR referencing ETFs and 16 DR referencing single stocks, covering the U.S., Europe, China, Hong Kong and Vietnam. As of the end of 2025, the total market capitalization reached Baht 16,201 million.

- Launched a new investment product, Turbo Bull Note, an instrument that combines boosted returns with partial principal protection. It is designed for investors who expect the stock market to trend upwards but still seek to reduce volatility risk or have a cushion to limit losses.



- Partnered with Bangkok Capital Asset Management (BCAP) and the Stock Exchange of Thailand (SET) to introduce three Leveraged and Inverse Exchange Traded Funds (L&I ETFs) tracking the SET50 TRI Index for the first time in Thailand. These funds aim to create opportunities for enhanced returns and risk management in both bullish and bearish market conditions. The Leveraged ETFs seek to deliver returns that are a multiple of the daily performance of the SET50 TRI Index, while the Inverse ETFs aim to generate returns in the opposite direction, at either one or two times the daily performance of the same index.
- Launched Derivative Warrant (DW) referencing the SET Index, Series L. Key features include long maturity for extended holding, reduced time decay risk, and an appropriate leverage ratio that provides better returns and makes risk management easier without requiring high initial capital.
- Launched Four Strategies for Auto Investing, an automated portfolio management service supported by professional investment experts namely DR Global Index (DRINDEX), which helps diversify stock portfolios by investing internationally; Thai Dividend Focus (TDF), which automatically allocates dividend stocks by selecting those with outstanding dividend performance compared to the overall Thai stock market; Fixed-Income Thai Dynamic Package (FIXEDTDP), which provides a comprehensive fixed-income portfolio solution by selecting suitable funds and diversifying risk; and Top Country and Thematic (TCT), which combines core funds to build a long-term growth foundation with thematic funds added to enhance opportunities for returns in trending sectors.
- Continued to gain strong investor response from Global Trade Master, BLS' all-in-one platform for international securities trading. In 2025, BLS' global investing accounts grew by 30 percent, alongside the introduction of the new U.S. overnight feature which enables investors to trade U.S. stocks both during the daytime and at nighttime.
- Partnered with Settrade to launch the AomWise X BLS app, highlighting three key strengths: Easy, Enjoy, Educate under the concept of being the first app for aspiring investors. This platform for saving and investing from Settrade is designed to make starting an investment simple, convenient and secure, while meeting the lifestyle needs of modern investors with stable financial goals.
- Organized the Stock Master program, a training course on share investment for the 14th consecutive year, aiming to provide high-quality and sustainable investment knowledge under the theme Investor Take Off. It addresses the needs of those seeking to learn about the Thai and international stock markets which are both of interest and promise. The program combines on-site activities with online sessions to align with investors' behavior. Additionally, for participants in The Exclusive Class, BLS organized special activities by taking them to visit the Shanghai Stock Exchange and meet with leading Chinese technology companies in Shanghai. The fruitful visit helped them gain comprehensive investment insights covering both fundamental and technical aspects, learn how to plan investments commensurate with investors' risk profiles, and keep abreast of recent market changes.
- Promoted and supported various internal and external activities beneficial to society and the environment, including providing relief for soldiers and evacuees during unrest at the Thai-Cambodian border and supporting victims of severe flooding in Southern Thailand. Moreover, BLS also undertook various activities under Power of Learning, Sharing and Taking Action initiatives including: reduced paper use and implemented environmentally-friendly product sourcing; made headscarves for cancer patients with volunteering employees' participation; collaborated with Rajavithi Hospital to organize a blood donation campaign, with approximately 66,750 cc collected; and donated over Baht 300,000 in 2025 with funds allocated from participating management and staff's bonuses to the Children's Hospital to help fund the construction of an operating room and purchases of medical equipment.
- BLS won Best Equity House for the fourth consecutive year and Best Capital Markets and Best Securities Brokerage Firm for the third consecutive year from Global Business Review magazine, Best Investment Bank Thailand 2025 from Global Business & Finance magazine and Best M&A Deals from FinanceAsia magazine, Best Equity/IPO Deal of the Year in Thailand 2025 and Best Cross Border M&A Deal of the Year (Thailand) 2025 from Alpha Southeast Asia magazine. Moreover, BLS also won the Sustainability Award and Public Favorite Award in Thai Education Campaign Phase 2 from the Securities and Exchange Commission, Thailand.



BBL Asset Management Company Limited (BBLAM)

BBLAM ตอกย้ำความสำเร็จ ไขกับ รางวัลกองทุนยอดเยี่ยมแห่งปี 2568

จากงาน **Money & Banking Awards 2025**
จัดโดย วารสารการเงินธนาคาร

กับ 2 กองทุนยอดเยี่ยมแห่งปี

B-INNOTECH
กองทุนยอดเยี่ยมแห่งปี 2568
ประเภท กองทุนตราสารทุนกลุ่มเทคโนโลยี

B-ASEANRMF
กองทุนยอดเยี่ยมแห่งปี 2568
ประเภท กองทุนรวมเพื่อการเลี้ยงชีพตราสารทุน

จากงาน **“Hall of Funds 2025”**
จัดโดย Finnomena

กับ 3 รางวัล Best Fund

B-INNOTECH
Best Technology Equity Fund

B-ASEAN
Best ASEAN Equity Fund

B-SENIOR
Best Conservative Allocation Fund

กองทุนรวมนี้มีลักษณะเฉพาะและความเสี่ยงเฉพาะ ผู้ลงทุนต้องทำความเข้าใจลักษณะสินค้า เงื่อนไขผลตอบแทน และความเสี่ยง ก่อนการตัดสินใจลงทุนผลการดำเนินงานในอดีตมิได้เป็นสัญญาณถึงผลการดำเนินงานในอนาคต

In 2025, the Thai economy continued to navigate uncertainties driven by geopolitical tensions and debt-related challenges. Despite market volatility, the asset management industry maintained its growth momentum, bolstered by fixed-income funds and foreign investment opportunities. Amidst evolving regulatory landscapes, BBLAM maintained rigorous standards in personal data protection, cybersecurity, and global reporting frameworks to ensure operational resilience and sustainable value for all stakeholders.

BBLAM recorded total AUM of Baht 856,656 million at the end of 2025, a decrease of 1.1 percent or Baht 9,241 million from the previous year. AUM in mutual funds accounted for Baht 749,454 million, a decrease of Baht 19,378 million, with a market share of 11.6 percent, placing BBLAM in the top four mutual fund businesses. BBLAM's provident fund business recorded total AUM of Baht 90,506 million, while its private fund business' AUM reached Baht 16,695 million.

Highlights

- Offered a wide array of investment product choices culminating in successful launches of a total of 43 funds with a combined IPO value of Baht 214,836 million, comprising 35 term funds at Baht 207,048 million and eight open-ended funds at Baht 7,788 million. The eight open-ended funds launched included four mutual funds focusing on investing overseas, namely B-US2000P, B-CNA500P, B-STPLUS and B-CNNEXT, and four tax-saving mutual funds, namely BEQD-TEGEX, BM70-TEGEX, BMDIV-TEGEX and B-USPASSIVERMF.
- Launched the Bualuang China Next Economy Fund (B-CNNEXT), Thailand's first open-ended mutual fund investing in mainland China equities through a QFII structure. Managed by E Fund Management, China's largest mutual fund manager, the fund offers Thai investors direct access to the transformative growth opportunities of China's economy via China A-shares.
- Attracted a warm welcome for the launches of tax-saving mutual funds, particularly the Thai ESGX Funds, introducing three funds, namely BEQD-TEGEX, BM70-TEGEX and BMDIV-TEGEX, which placed BBLAM in a lead position with total concluded sales of Baht 7,838 million during May 2 – June 30, 2025.
- Collaborated with Bangkok Bank to organize BBLAM Investment Forum 2025 – Investing in a Fragmented World with nine international partners, namely Allianz Global Investors, China AMC, E Fund Management, Fidelity International, Kotak International, Lazard Asset Management, Nippon Life India Asset Management



(Singapore), Pictet Asset Management and Wellington Management, providing customers with comprehensive insights and diverse investment opportunities.

- Organized 108 training and investment workshops via Wealth Management Academy with 10,691 participants, and partnered with Global Asset Managers, such as Fidelity Investments, to exchange profound knowledge and insights with the view to provide employees with essential investment intelligence and support companies' pursuit of business goals.
- Regularly shared investment knowledge and insights with investors on a total of 230 topics through YouTube videos, podcasts and other social media channels, which collectively received over 1,800,000 views. The topics included prudent diversification and asset allocation, regular portfolio reviews, Dollar Cost Averaging (DCA), for instance. Furthermore, BBLAM continued to promote financial and retirement planning education for both corporate and individual clients to reduce long-term risks and strengthen overall financial wellbeing.
- Empowered investors with ongoing market insights and quarterly fund recommendations curated directly from fund managers via B-SELECT, a quarterly investment guideline and update for investors that provide timely and practical investment guidelines for investors.
- BBLAM won Best Mutual Fund - Technology Equity Fund for its Bualuang Global Innovation & Technology Fund (B-INNOTECH) and Best Retirement Mutual Fund - Equity Fund for its Bualuang ASEAN Equity RMF (B-ASEANRMF), from Money & Banking magazine and Outstanding Development Award 2025 – Pooled Provident Fund: Sin Sataporn Registered Provident Fund from the Stock Exchange of Thailand.



Bualuang Ventures Limited

The venture capital industry and startup ecosystem in Thailand in 2025 remain subdued, affected by significant external factors including global economic headwinds, adjustments to U.S. reciprocal tariff policies, geopolitical uncertainties and rapid technological disruption. These dynamics require startups to continuously adapt to an evolving environment. Against this backdrop, Bualuang Ventures (BV) remains committed to identifying opportunities and supporting startups that focus on innovation and digital transformation especially to those leveraging AI and advanced technologies to enhance operational efficiency. BV continues to nurture its existing portfolio across multiple dimensions, including assisting with growth planning and enhancing operational structures to ensure alignment with each company's long-term objectives while exploring new investments in high-potential sectors, particularly health and wellness. In addition, BV places strong emphasis on ESG principles, integrating sustainability criteria into its investment selection process and actively encourages companies in the investment portfolio and SME to adopt sustainable business practices, with a long-term goal of expanding investments in businesses that demonstrate environmental and social responsibility.

Highlights

- Collaborated with Bangkok Bank to support Thai SME and startups in adopting technology solutions, as well as identifying collaboration and investment opportunities such as organizing startup evaluation and selection activities to assess business potential, connecting high-potential startups with the Bank's ecosystem, and coordinating with relevant government agencies, including the Thailand Board of Investment (BOI), to provide both funding support and tax incentives.



Awards 2025

- **Bank of the Year 2025 (15th year)**
Money & Banking Magazine



- **Brand of the Year 2025 - 2026 (8th year)**
The World Branding Forum



- **Best Trade Finance Bank in Thailand (18th year)**
Alpha Southeast Asia Magazine



- **World's Best Companies 2025 (2nd consecutive year)**
TIME and Statista



- **Excellence in Digital Innovation - South East Asia**
The Digital Banker Magazine



Alpha Southeast Asia Magazine

- Best Trade Finance Bank in Thailand (18th year)

ASEAN Capital Markets Forum

- ASEAN Asset Class Public Listed Company

Asian Banking & Finance Magazine

- Thailand Domestic SME Partnership Initiative of the Year
- Thailand Domestic Trade Finance Bank of the Year (11th consecutive year)

Business+ Magazine and University of the Thai Chamber of Commerce

- Thailand Top Company Awards 2025 - Banking Industry

Euromoney Magazine

- Thailand's Best Digital Bank

FinanceAsia Magazine

- Best Sustainable Bank in Thailand (2nd year)

Global Finance Magazine

- Best Bank for Sustainable Finance Thailand (4th consecutive year)
- Best Bank in Thailand (7th year)
- Best Sub-Custodian Bank in Thailand (18th consecutive year)

International Business Magazine

- Privilege (Mobile App) - Best Product Innovation Thailand 2025

Middle East Economic Digest, The Retail Banker International and GlobalData (Singapore)

- Best Onboarding Programme

Money & Banking Magazine

- Bank of the Year 2025 (15th year)

National Cyber Security Agency

- Thailand Cybersecurity Excellence Awards 2025 - Best Performance Awards (2nd consecutive year)

The Asian Banker Magazine

- Best Custodian Bank in Thailand (11th consecutive year)
- Best Trade Finance Bank in Thailand (14th year)

The Digital Banker Magazine

- Best Wholesale/Transaction Bank for Digital CX in Thailand (4th consecutive year)
- Excellence in Digital Innovation - South East Asia

The Hong Kong Council of Social Service

- Caring Company 2025 (6th consecutive year)

The Hong Kong Institute of Bankers

- Talent Development Award 2025 (3rd year)

The World Branding Forum

- Brand of the Year 2025 - 2026 (8th year)

TIME and Statista

- World's Best Companies 2025 (2nd consecutive year)

World Business Outlook Magazine

- Best Cash Management Bank in Thailand 2025



Global Business & Finance Magazine

- Best Investment Bank Thailand 2025

FinanceAsia Magazine

- Best M&A Deals

Alpha Southeast Asia Magazine

- Best Equity/IPO Deal of the Year in Thailand 2025
- Best Cross Border M&A Deal of the Year (Thailand) 2025

The Securities and Exchange Commission

- Sustainability Award



Money & Banking Magazine

- Best Technology Equity Fund of the Year 2025 - Bualuang Global Innovation and Technology Fund
- Best RMF Equity Fund of the Year 2025 - Bualuang ASEAN Equity Retirement Mutual Fund

The Stock Exchange of Thailand

- Outstanding Development Award 2025 - Pooled Provident Fund: Sin Sataporn Registered Provident Fund



2) Marketing and Competition

Thai Economy in 2025

In 2025, the Thai economy expanded by 2.4 percent, a slower pace than in the previous year. Domestic demand remained constrained by high household debt and ongoing uncertainties in economic and political policy directions. The recovery of the tourism sector — one of the country's primary sources of income — was weaker than expected, particularly due to a decline in Chinese tourist arrivals stemming from safety concerns and intensifying price competition across the region. Merchandise exports experienced a temporary boost driven by front-loaded orders ahead of the implementation of U.S. import tariffs. At the same time, fiscal stimulus measures, including the Khon La Khrueng Plus co-payment scheme and the Tiew Dee Mee Kuen campaign, supported year-end household spending. Nevertheless, widespread flooding in several areas disrupted tourism activities, retail trade, and local businesses, resulting in a weaker-than-anticipated economic recovery in the final quarter of the year.

Headline inflation averaged -0.1 percent for the year, reflecting declines in fresh food and energy prices. Core inflation averaged 0.8 percent, indicating persistently low price pressures and aligning with the gradual pace of economic recovery amid subdued domestic demand.

In addition, the Monetary Policy Committee reduced the policy rate four times — from 2.25 percent to 1.25 percent — to alleviate household debt burdens and support the recovery of private-sector demand. These adjustments highlight the Committee's efforts to balance price stability with the need to sustain economic growth at a time when the economy continued to face multiple headwinds.



Economic Outlook for 2026

Thailand's economy in 2026 is expected to expand at a slower pace, constrained by persistent structural challenges and heightened geopolitical uncertainty. The global economy remains in a period of adjustment amid increasingly stringent trade barriers, while high household debt continues to limit the recovery of private consumption despite lower financing costs following monetary easing the previous year. Private investment is projected to be moderate in line with political and global economic uncertainty. Although targeted industries such as digital services, electric vehicles, and data centers are expected to provide some support, most firms are likely to delay investment decisions pending greater policy clarity. Public investment is also expected to slow due to budgetary constraints and a binding fiscal framework.

Exports are anticipated to grow at a decelerating rate. Despite support from recovering demand in technology-related products — particularly electronic components benefiting from global investment in artificial intelligence (AI) infrastructure — Thai exports will continue to face headwinds from tariff measures and intensifying geopolitical tensions, which directly undermine the competitiveness of Thai products in key markets.

The tourism sector is expected to improve in tandem with rising confidence in safety conditions and the recovery of long-haul markets. However, the rebound in Chinese tourist arrivals is likely to remain modest due to stronger regional competition and the slower pace of income growth among Chinese households, which continues to weigh on overall service sector performance.



Inflation in 2026 is expected to remain subdued, reflecting the gradual recovery of domestic demand. Monetary policy is likely to maintain an accommodative stance to support economic activity. Nevertheless, several key risks warrant close monitoring, including uncertainties in the global economy and escalating trade restrictions, geopolitical tensions that could disrupt global supply chains, and climate-related risks and severe natural disasters that may impact production and critical infrastructure. Domestic political uncertainty also poses a risk to investor confidence and could delay decision-making across multiple sectors.

Thai Banking Industry in 2025

In 2025, commercial banks in Thailand recorded a net profit of Baht 272 billion, a decrease of 3.6 percent from the previous year. This was mainly due to the decline in net interest income, in line with lower interest rates and weaker loan demand. Meanwhile, non-interest income increased, driven by gains from financial instruments measured at Fair Value Through Profit or Loss (FVTPL), as well as gains on investments. At the end of 2025, loans decreased by 1.0 percent compared with the end of the previous year, mainly from contractions in SME and consumer loans, while large corporate loans declined slightly.

Deposits grew by 2.1 percent from the end of the previous year while the loan to deposit ratio decreased to 85.6 percent at the end of 2025 from 88.4 percent at the end of the previous year. Meanwhile, commercial banks focused on liquidity management by adjusting deposit structures, managing costs appropriately, and maintaining the liquidity coverage ratio in accordance with Basel III guidelines. At the end of 2025, the liquidity coverage ratio (LCR) remained high at 215.1 percent.

In terms of the credit quality of the commercial banking system (including subsidiaries), at the end of 2025 the ratio of non-performing loan (NPL or Stage 3) to total loans stood at 2.84 percent, while the ratio of loans with a significant increase in credit risk (SICR or Stage 2) to total loans stood at 7.07 percent. Commercial banks place importance on managing credit quality by continuously providing assistance to debtors through debt restructuring aligned with their repayment capacity and through responsible lending practices.

At the end of 2025, commercial banks maintained strong capital levels as a cushion against economic uncertainties, with the capital adequacy ratio (CAR) at 20.9 percent, up from 20.4 percent at the end of the previous year.

The following table shows the financial position of the six major commercial banks as of December 31, 2025.

	Unit: Million Baht			
	Assets	Loans	Deposits	Capital
Bangkok Bank	4,606,342	2,608,286	3,196,284	653,040
KASIKORNBANK	4,558,618	2,476,647	2,850,387	581,295
Krung Thai Bank	3,933,319	2,711,171	2,864,171	473,525
SCBX	3,650,742	2,352,870	2,563,315	454,158
Bank of Ayudhya	2,647,157	1,928,648	1,735,328	431,371
TMBThanachart Bank	1,701,996	1,204,800	1,269,509	216,085

Thai Banking Industry in 2026

The economic environment in 2026 remains highly complex and uncertain, driven by key factors such as geopolitical conflicts and economic fragmentation that will reshape global supply chains, uncertainties in U.S. trade policy and international relations, challenges in China's real estate sector and the slowdown of its economy, as well as intensifying impacts from climate change and the adjustment of regulations and measures to reduce greenhouse gas emissions. In addition, the rapid advancement in technology and innovation, particularly artificial intelligence (AI), presents both opportunities and challenges for businesses.

In terms of policy and regulation, the Bank of Thailand emphasizes financial stability and structural reforms, particularly household debt, access to credit for SME, and responsible lending. It is also promoting open data by developing mechanisms that enable customers to share their information across financial institutions through digital channels. At the same time, the increasing technology risks within the financial sector have led to new regulations on cybersecurity, digital consumer protection, and the ethical use of AI. In addition, the Bank of Thailand continues to prioritize the transition toward a more environmentally sustainable economy by encouraging commercial banks to develop financial products and services that support businesses to improve production processes, reduce environmental impacts, and foster environmentally friendly and sustainable economic growth.

In terms of competition, the Bank of Thailand is promoting open competition by granting virtual bank licenses to existing and new financial service providers, which are scheduled to commence operations in 2026. In parallel with the growing presence of non-bank players offering embedded consumer finance solutions and low-cost payment services, commercial



banks are compelled to accelerate the development of competitive service offerings. These include collaborating with partners across various industries to deliver financial solutions, integrated into customers' lifestyles through e-commerce, logistics, and supply chain platforms. Banks are also advancing personalized product and service propositions through the use of artificial intelligence and data-driven insights (hyperpersonalization). Ecosystem partnerships are also being strengthened to expand embedded finance offerings, including Buy Now, Pay Later (BNPL) services, embedded lending in e-commerce platforms, travel platforms, and automatic payment solutions in health applications.

In terms of customers and markets, digital technology is reshaping customer behavior toward a demand for services that are simple, convenient, secure, and transparent. Individual customers, in particular, are increasingly using mobile banking as their primary channel and expect comprehensive transaction, payment, and financial products integrated into digital banking platforms. Meanwhile, business customers are seeking solutions that go beyond traditional lending, such as cash management, trade finance, and supply chain finance, which require data-driven services and a deep understanding of industry-specific needs. Therefore, commercial banks must leverage customer insights to design targeted value propositions, create differentiated experiences, and effectively support the development of personalized services in the digital era.

In summary, Thailand's commercial banking industry in 2026 will continue to face challenges arising from economic volatility and evolving policy, regulation, competition, markets, and customer behavior. Commercial banks must proactively adapt by leveraging technology and data to develop financial products and services that meet customer needs across diverse contexts, while strengthening their

capacity to differentiate through innovation and digital technology as well as expanding ecosystem partnerships to provide greater convenience and deliver enhanced value to customers. In addition, Thai commercial banks must play a pivotal role in supporting business growth and promoting business sector growth to facilitate the economy's transition toward sustainability, while reinforcing long-term confidence in the Thai financial system.

Competitive Strengths

We have a number of competitive strengths that will allow us to further strengthen our position in the Thai banking sector.

- **Scale and Franchise Leadership**

We are one of the largest Southeast Asian banks and Thailand's largest bank by assets. We have one of the strongest and most well-recognized brands in Thailand and a track record for delivering business growth and success since our founding in 1944. Our philosophy of aspiring to be a trusted partner and reliable close friend has enabled us to build deep and lasting relationships with customers and our extensive, long-established network of international branches in 14 economies supports our competitiveness through deep knowledge, connections and experience that we have developed in the local markets where we operate. This enhances our ability to serve the needs of customers, while diversifying our revenue base. In Thailand, our extensive nationwide network of branches and physical and digital touch points, with two thirds of the branches in the provinces, enables us to mobilize deposits and service our broad customer base by providing convenient access to financial services across the country.

- **Comprehensive Financial Services**

We provide a diverse range of financial services to meet the needs of individual customers and support the operations of business customers, covering all industries in Thailand and abroad. These include loans and deposits, credit and debit cards, fund transfer services, mutual funds, bancassurance and financial advisory services as well as cash management, trade finance, supply chain finance, securities and investment banking services. To support our customers and tailor our banking products and services to suit the needs of each customer group, while ensuring service efficiency, we divide our management structure into key business units namely: Corporate, Commercial, Business, Consumer, International and Investment banking.

- **Sustainable Financial Position and Sustainable Growth**

Bangkok Bank has a track record of delivering consistent net profit growth through different business cycles. This has been driven by prudent loan growth and diversifying our income sources, while focusing on cost management and prudent provisioning. Our careful approach to loan expansion and credit diversification, together with a prudent level of provisions, will help us to continue to deliver sustainable growth.

- **Prudent, Robust and Comprehensive Risk Management**

Carefully managing risk is at the core of our business. Our prudent, robust and comprehensive risk management framework enables us to address key risk areas, as we believe that our risk management capabilities and sound internal controls are critical in sustaining our growth and profitability. Our Risk Oversight Committee is responsible for establishing our risk management policy, covering all major risk areas such as credit risk, market risk, liquidity risk, operational risk, strategic risk, reputational risk,



information technology risk and capital management. The key processes of our risk management system consist of risk identification, the assessment and measurement of each type of risk and the ongoing monitoring, control and reporting of those risks.

- **Robust Capital Position and Liquidity Position**

It is our policy to maintain an adequate level of capital and liquidity to support our business strategies and growth, to meet regulatory requirements and to weather current and future economic cycles. We adopt a conservative stance with respect to our capital and liquidity management, which is reflected in our high Common Equity Tier 1 capital adequacy ratio, high liquidity coverage ratio and low loan to deposit ratio.

- **Large Deposit Base**

Our extensive deposit base across Thailand is the main source of funding to support growth in our asset base. The strength of our deposit base is built on our comprehensive nationwide branch and non-branch network, strong brand recognition, and strong relationship with large corporations in Thailand. We have an extensive network of digital channels and banking agents to promote inclusivity and convenience for financial transactions anywhere anytime, especially in rural communities and remote areas.

Service Channels

We have one of the most extensive distribution networks in Thailand in terms of the number of branches and physical touchpoints for customers. Our other distribution channels include mobile banking (Bangkok Bank Mobile Banking), internet banking (Bualuang iBanking), ATM, cash deposit machines, and phone banking (Bangkok Bank Call Center). Our Business Centers and Business Desks and iCash, iTrade, and Bualuang iSupply channels serve our business customers.

Branch and Business Center Network

As of December 31, 2025, we had a total of 722 branches in Thailand comprising 212 in Bangkok and 510 in the provincial area, with 116 Business Centers and 118 Business Desks.

International Services

Our international network is the largest of all Thai banks with more than 225 branches in 14 economies: Cambodia, China, Hong Kong, Indonesia, Japan, Laos, Malaysia, Myanmar, Philippines, Singapore, Taiwan, United Kingdom, United States, and Vietnam. (Further details are provided in Attachment 7.)

Banking Agents

Our Banking Agent services provide money deposits, withdrawals, and bill payments at over 200,000 service points nationwide including 20,846 points that also offer Be My ID services to verify customer identity using a Citizen ID card to apply for an e-Savings account. Banking Agent services are available at 7-Eleven, Lotus's, Big C, CenPay powered by Boonterm (Tops, Tops Daily, Tops Food Hall), Thailand Post, Prompt counters, Boonterm kiosks, Term Dee kiosks, Prompt Term kiosks, KEX Express, True Money, and AIS mPay stations. We also intend to expand services to other agents, focusing on those with extensive service points and flexible service hours, including those that can provide services 24 hours a day, which facilitates customers' access to basic financial services more easily, leading to continuous growth of the Banking Agent channels.

Electronic Channel Services

We have over 7,600 ATM and ATM+ machines serving customers nationwide with 24-hour services. The ATM service supports the Bank's domestic and international card network and accepts all cards including non-bank cards. We continue to add new features on our ATM and ATM+ machines to serve customers with their digital lifestyle needs, such as:

- Adding Be My ID service to verify customer identity using a Citizen ID card to apply for an e-Savings account.
- Offering cardless withdrawals for partner bank customers such as KBank, SCB, KTB, GSB, LH Bank, and more in the upcoming year.
- Improving UX/UI design on ATM and ATM+, to be more convenient and user-friendly.
- Updating ATM and ATM+ machines with the new design.

Digital Services for Retail Customers

- **Mobile Banking (Bangkok Bank Mobile Banking)**

We have transitioned to the digital era where digital financial services have become an integral part of daily life. We continuously enhance our mobile banking experience to be more convenient, modern and secure. In 2025, there were 15.2 million mobile banking users and the volume of financial transactions rose by 19.4 percent from the previous year.

We continued our development of Bangkok Bank Mobile Banking to deliver the best experiences for users, introducing new features to enhance confidence and security, while expanding service coverage to meet all aspects of customer needs. New features included:



- Adding Financial Buddy menu so customers can easily access various financial products and services with a curated selection of offerings tailored to individual needs.
- Providing customers with real-time push notifications, free of charge, for outgoing transactions from deposit accounts, with no minimum amount, helping customers stay informed and secure.
- Enhancing user experience by enabling seamless transactions with the new Repeat Transaction feature in the History menu, allowing customers to easily and quickly repeat their previous transactions. Additionally, we improve convenience with faster access to the payment menu via MYPrompt QR.
- Expanding cardless withdrawal services to ATM of GSB, KTB and SCB, enhancing convenience, usage and service coverage.
- Adding features to apply for and manage Bangkok Bank Travel Card, a prepaid card that supports seamless spending in Thai Baht and 11 foreign currencies (AUD, CAD, CHF, CNY, EUR, GBP, HKD, JPY, NZD, SGD and USD). Customers can easily exchange currencies and manage their cards anytime via Bangkok Bank Mobile Banking for a convenient and secure travel experience.
- Providing cross-border QR Payments for customers traveling to Lao PDR. They can now scan LAO QR codes at participating merchants for convenient and secure product or service payments.
- Offering “Be Together Smart Return 789”, a savings life insurance plan designed for customers seeking long-term financial planning with life coverage.
- Offering scrippless bond investment in the secondary market to provide more flexible savings and investment options.

We place a strong emphasis on transaction security and customer confidence. Our mobile banking application has been developed in alignment with the Bank of Thailand’s fraud risk management framework, with additional security features including:

- Developing customer profiling to help eliminate customers’ risks from cyber threats. The Bank sets transaction limits based on customer profiles and usage behavior.
 - Adding a face scan for payments or top-ups of Baht 50,000 per transaction (or as set by the customer), and for cumulative daily transactions of Baht 200,000, enhancing security for transaction activities.
 - Introducing lock/unlock debit cards by category of EDC terminals, contactless payments, online transactions, and overseas spending to provide customers with better control over debit card usage.
- **Internet Banking (Bualuang iBanking)**
With changing customer behavior and the increasing adoption of mobile banking, we have focused on developing our mobile banking services to deliver a financial experience that is easy to access, secure, and aligned with customers’ lifestyles. However, we still provide our customers with Bualuang iBanking channel to ensure they can use and access our services conveniently.
 - **Bangkok Bank Call Center**
We continuously developed our Call Center as another alternative for customers to perform highly secure financial services. Customers can make transactions or inquiries safely through an automated telephone system or contact a customer service representative (CSR) for advice about how to use digital channel services, get information about products and promotions and make queries about financial transactions. Alternatively, customers can also contact CSR via email from the

website or chat via social media channels. We also have a dedicated team of specialists to provide services to Bangkok Bank Wealth and Bangkok Bank Private Bank customers.

Transaction Banking Service

Transaction Banking is a group of financial services for business customers and financial institutions covering both domestic and international transactions. It comprises cash management, trade finance, supply chain finance, and securities services. In addition, Transaction Banking provides digital banking channels for business customers.

- **Cash Management**

Cash Management comprises Payment Services, Collection Services, Liquidity Management Services, and Account Services. Cash Management customers can conduct transactions through digital channels conveniently, quickly and securely, enabling them to efficiently manage transactions while reducing the cost of transactions.

- **Trade Finance**

Trade Finance comprises services for customers who trade internationally offering international fund transfer, payments and collections based on import-export documents, as well as financing. Customers can conveniently and quickly conduct transactions and view reports through digital channels, enhancing their business efficiency and agility.

- **Supply Chain Finance**

Supply Chain Finance is a comprehensive financial service for sellers and buyers in the supply chain covering payment services, short-term revolving loans for supply chain trading and an e-Guarantee service to increase convenience and speed for customers so they can run their business smoothly and flexibly. The service



enables customers to conduct transactions online with international security standards and help reduce the cost of paper-based transactions.

- **Securities Services**

Securities Services provides a full range of supervision and management services for customers in the securities business covering both domestic and international financial institutions. The services comprise Custody & Mutual Fund Supervisor Services, Provident Fund Registrar, and Mutual Fund Registrar Services, Securities Registrar Service and Debenture Holders' Representative Service. Customers can conveniently, quickly and securely view online reports of their investments in both domestic and foreign securities covering a variety of funds, monitor the net asset value of their funds, check provident fund balance, change investment options, browse data and download reports from fund committees.

Digital Services for Business Customers

Under our Transaction Banking service, we develop and offer efficient and secure online banking services to fully support business customers. These consist of:

- **iCash Service** is a digital banking service for businesses that helps clients, from small to large enterprises, manage their finances both domestically and internationally with ease and speed. It covers payment services, liquidity management services, and account services. The system is designed to be user-friendly and provide a great user experience. Transactions can be made through web browsers on computers, tablets, mobile phones, and mobile applications. It is convenient and secure with a Token application and a self-service function. Customers can learn to use the system on their own or contact bank staff directly for consultation through the iCash system.

- **Bualuang iSupply** is an online financial service covering payments and loan support for sellers and buyers in the supply chain. It helps optimize the business process by offering online payments, credit approval and flexible payment terms to enhance liquidity within the trading process, helping to facilitate the business expansion of clients.
- **iTrade** is an online platform for export and import customers. Customers can quickly and conveniently conduct online international trade transactions in an end-to-end digital process. They can attach transaction-related documents digitally and view transaction reports in an easy-to-use dashboard that can be used for business planning.
- **Bualuang iCustody** is an online service for domestic financial institutions to conveniently and quickly view account reports, status reports of their investments in securities, and deposit accounts used as the settlement account for their investments.
- **Bualuang iFunds** is an online service for provident fund members and provident fund committees to keep track of their provident fund balances, make online switching orders for a new investment for fund members, and view and download reports for fund committees.

Credit Card Services

We offer a wide range of credit cards to provide options that perfectly meet the needs and lifestyles of each customer group, along with many privileges from our merchant network. The Bank's credit cards are Bangkok Bank Pinnacle Card, Bangkok Bank Visa Infinite Card, Bangkok Bank Platinum Leader Card, Bangkok Bank Visa Platinum Credit Card, Bangkok Bank Titanium Credit Card, Bangkok Bank UnionPay Platinum Credit Card, Bangkok Bank American Express Credit Card, Bangkok Bank AirAsia Platinum Mastercard

Credit Card, Bangkok Bank Mastercard Platinum Travel Credit Card, Bangkok Bank Visa Platinum Travel Credit Card, Bangkok Bank Visa Platinum Toyota Credit Card, Bangkok Bank Platinum Bumrungrad Hospital Credit Card, Bangkok Bank Visa Platinum Siriraj Credit Card, Bangkok Bank Titanium Ramathibodi Hospital Credit Card, Bangkok Bank M LEGEND Visa Infinite, Bangkok Bank M LUXE Visa Signature and Bangkok Bank M LIVE Visa Platinum.

Debit Card Services

We are committed to continuously developing innovative financial products and offering various types of debit cards to cover the needs of different customer segments. We work with partners to develop co-branded debit cards which offer a variety of services and benefits. In 2025, our partners were: The Mall Group, the Faculty of Medicine, Siriraj Hospital, Bangkok Smart System (Rabbit Group), and Advanced Info Service (AIS). Apart from physical debit cards, we offer virtual debit cards which customers can apply for easily on Bangkok Bank Mobile Banking and instantly activate their card to make payments for products and services. In addition, we enhanced the security of debit card information by enabling card numbers, expiration dates and CVC/CVN to appear only on Bangkok Bank Mobile Banking.

Our customers can apply for and manage their debit cards via Bangkok Bank Mobile Banking which provides services such as card replacement, purchase limit change or card suspension 24 hours a day.



3) Procurement of Products or Services

Sources and Utilization of Funds

The primary sources of funds as of December 31, 2025, were Baht 3,196,284 million or 69.4 percent in deposits, Baht 573,923 million or 12.5 percent in shareholders' equity, Baht 314,644 million or 6.8 percent in interbank and money market liabilities, and Baht 260,356 million or 5.7 percent in debt issued and borrowings including financial liabilities measured at Fair Value Through Profit or Loss (FVTPL).

The utilization of funds comprised Baht 2,608,286 million or 56.6 percent in loans, Baht 1,214,101 million or 26.4 percent in net investments including financial assets measured at FVTPL and net investments in associates, and Baht 771,194 million or 16.7 percent in net interbank and money market assets.

Unit: Million Baht

	As of December 31,					
	2025		2024		2023	
	Amount	Portion	Amount	Portion	Amount	Portion
Deposits	3,196,284	69.4	3,169,654	69.7	3,184,283	70.5
Interbank and money market items	314,644	6.8	346,936	7.6	334,219	7.4
Financial liabilities measured at FVTPL	16,347	0.4	17,763	0.4	18,384	0.4
Debt issued and borrowings	244,009	5.3	213,785	4.7	212,505	4.7
Others	259,375	5.6	246,368	5.4	234,263	5.2
Total liabilities	4,030,659	87.5	3,994,506	87.8	3,983,654	88.2
Bank's equity	573,923	12.5	555,039	12.2	528,975	11.7
Non-controlling interest	1,760	0.0	1,834	0.0	1,855	0.1
Total Shareholders' equity	575,683	12.5	556,873	12.2	530,830	11.8
Total funding	4,606,342	100.0	4,551,379	100.0	4,514,484	100.0

The Bank offers several types of deposit accounts, including current, savings, fixed (seven days, 14 days, one month and from three months to five years), and special fixed accounts. The Bank set deposit interest rates according to market conditions and strategies to promote deposit growth rates.



The following table shows details of deposits of the Bank and its subsidiaries separated by maturity period:

Unit: Million Baht

	As of December 31,					
	2025		2024		2023	
	Amount	Portion	Amount	Portion	Amount	Portion
Within one year	3,167,220	99.1	3,136,251	98.9	3,154,615	99.1
More than one year but not over five years	29,064	0.9	33,403	1.1	29,668	0.9
Total	3,196,284	100.0	3,169,654	100.0	3,184,283	100.0

As of December 31, 2025, the Bank had deposits with maturity within one year of Baht 3,167,220 million or 99.1 percent of total deposits, and deposits with maturity of more than one year but not over five years of Baht 29,064 million or 0.9 percent of total deposits.

Determination of Interest Rates on Deposits

In determining the Bank's deposit interest rate, the Assets and Liabilities Management Committee (ALCO) considered various factors, including external factors such as market interest rate, competitive situation, economic conditions, and future interest rate trends, as well as internal factors such as business expansion plans and the Bank's liquidity. The deposit interest rate has a direct impact on the Bank's deposit level and a significant effect on the Bank's performance.

The Bank sets deposit interest rates differently depending on types of deposits and customers. The types of deposit products comprise current, savings, fixed (7 days, 14 days, 1 month, 3 months, 6 months, 12 months, 24 months, 36 months), and special fixed accounts. In terms of customer type, the Bank divides customers into individuals, general juristic persons, government agencies, insurance companies, life insurance companies, non-profit juristic persons and financial institutions. The interest rates for each group of customers varied depending on market conditions, competitive situation and the Bank's asset and liability management strategy. For fixed deposits which have certain deposit term periods, the Bank pays fixed interest throughout the life of the contract based on the interest rate announced on the account opening date. For savings deposits without a fixed maturity period, the Bank pays interest according to the announced interest rate, which means that if the Bank adjusts the interest rate, such changes will be effective immediately.

The following table illustrates average interest rates for certain types of deposits, average loan interest rates and average interbank interest rates:

(Yearly Average)

	2025	2024	2023
Average Deposit Interest Rate			
Savings	0.26%	0.45%	0.49%
3-month Fixed	0.88%	1.16%	0.93%
6-month Fixed	0.95%	1.22%	1.02%
12-month Fixed	1.23%	1.57%	1.33%
Average Loan Interest Rate			
MOR	6.98%	7.51%	7.21%
MLR	6.69%	7.06%	6.76%
MRR	6.83%	7.12%	7.00%
Average Interbank Interest Rate	1.92%	2.60%	2.19%

Credit Provision

Credit provision is our core business. The Bank sets a policy by considering the risks of providing credit to specific customers as well as the risks of the business sector, environment-social-governance and overall portfolio. We select customers with good financial standing and reliability by taking into account their ability to cope with changes in the respective sectors. In addition, we have a policy to diversify credit risk to various industries by focusing on expanding credit in S-Curve industries and have a process to control the concentration of credit provision to a particular customer group in line with the Bank of Thailand's supervisory guidelines.

With the aim of ensuring effective credit risk management, we have established a Credit Management Division, which is independent from the Bank's other divisions, comprising of the Credit Policy Unit, Credit Acceptance Unit, Portfolio Management Unit, Risk Asset Review Unit, Special Asset Management Unit and Loan Recovery and Legal Unit, to manage risks related to credit extension by supervising and monitoring credit extensions in accordance with the Bank's credit policies as well as managing problematic debts. (See more details under 2. Risk Management).



Credit Approval Process

We have a credit approval process according to the size of loan which can be divided into three levels – Business Unit, Banking Operation, and Executives. A higher credit line must be approved at a higher level and the highest level is the Board of Directors. The authority to approve credit depends on the credit limit and/or outstanding debt of that particular debtor or group of debtors as well as related collaterals whether they are partially secured or unsecured.

We have two customer classifications, business and consumer. Business is divided into Corporate Banking, Commercial Banking, Business Banking and International Banking. Relationship managers, business relations officers, and branch managers take care of and advise customers on how to use credit services from the Bank. Credit requests of business customers must be considered by the Credit Acceptance Unit before being presented to the authorized person for approval. Meanwhile, credit requests of consumers are submitted by the branch to the Consumer Loan Center for approval.

- **Individual Credit Decision**

In the process of considering loans to be given to borrowers, we consider various factors such as the purpose of applying for the loan, the ability to pay off debt from operating cash flows, business potential, executives' or owners' competence, technology used, and securities pledged as collateral. Customers applying for the loan must present a business plan and financial statements. We will consider information obtained from various sources such as customer visits, due diligence and information from the National Credit Bureau as well as the status of lawsuits including civil, criminal and bankruptcy cases. In addition, we will also study

economic conditions and assess the risks arising in the industry after the loan has been approved. In general, we require credit assessment covering reviews at least once a year to determine the quality of loans. We also require the Risk Asset Review Unit to review the credit management process and credit quality as well as evaluate compliance with relevant policies, standards and regulations.

Loan Interest Rate Determination

Net interest income has a significant impact on our performance. The main factors affecting net interest income are Return on Assets (ROA), number of assets, cost of debt and amount of debt. The Bank's returns and costs are criteria for loan and deposit interest rates determination, which have a significant impact on interest rates in general. Our general loan interest rate is calculated by using the difference that increases or decreases from the Minimum Overdraft Rate (MOR) interest rate for the overdraft loan agreements or the Minimum Loan Rate (MLR) interest rate for short-term loans and other types of loans. The interest rate for personal loans is based on the Minimum Retail Rate (MRR) interest rate by using the difference between the interest charged to the customer and the underlying interest depending on customer quality, type of loans, as well as other factors, such as repayment period and collateral. We adjust the benchmark interest rate (MRR, MOR and MLR) periodically according to the money market conditions, changes to our costs, and competition among commercial banks in Thailand.

Loan Information

All loan information on this topic shows only the principal net of deferred income excluding accrued interest unless otherwise stated.

As of December 31, 2025, loans of the Bank and its subsidiaries were Baht 2,608,286 million, representing approximately 56.6 percent of total assets.

- **Loan Concentration**

The Bank of Thailand has specified regulations for supervising large debtors by limiting the scope of our transactions and those of our financial business group in providing credit, investing, creating contingent liabilities, or conducting credit-like transactions with any person or several people in one project or used for the same purpose not to exceed 25 percent of the capital. Providing credit, investing, creating contingent liabilities, or conducting a credit-like transaction in the situation of a juristic person will include the parent company, subsidiaries, and associated companies of such a juristic person. In the case of an individual, this will include a person related to that person, for example, a company in which that person has the power to manage or hold shares of 20 percent or more of all sold shares, whether directly or indirectly.



• Industry Concentration

The following table shows the loan information of the Bank and its subsidiaries categorized by industry groups:

Unit: Million Baht

	As of December 31,					
	2025		2024		2023	
	Amount	Portion	Amount	Portion	Amount	Portion
Manufacturing and commercial	735,320	28.2	730,261	27.1	766,783	28.7
Utilities and services	463,682	17.8	500,761	18.6	495,808	18.5
Housing loans	314,038	12.0	331,795	12.3	338,489	12.7
Real estate and construction	218,361	8.4	209,384	7.8	196,673	7.4
Agriculture and mining	80,801	3.1	88,813	3.3	92,721	3.5
Others	796,084	30.5	832,287	30.9	781,490	29.2
Total	2,608,286	100.0	2,693,301	100.0	2,671,964	100.0

Most of the Bank's loans were in the manufacturing and commercial and utilities and services sectors. As of December 31, 2025, they accounted for 46.0 percent of total loans.

◦ Manufacturing and Commercial Sector

As of December 31, 2025, manufacturing and commercial loans accounted for 28.2 percent which was the highest proportion. Customers in this sector were diversified into a variety of businesses, including manufacturing, wholesale and retail businesses, as well as import and export businesses. There were various products such as beverages, food, tobacco, wood, wood products, pulp and papermaking, chemicals, pharmaceuticals, rubber, metals, cement, automotive and parts, machinery and equipment, electrical appliances and textiles.

◦ Utilities and Services Sector

As of December 31, 2025, utilities and services loans accounted for 17.8 percent of total loans. Utilities loans consisted of supporting loans for power plants

and infrastructure projects in the form of loans with future cash flows from the project's operations or, in some cases, the project's tangible assets may be used for collateral. In terms of service loans, most of the loans were used as working capital for hotel, hospital, restaurant, cinema and telecommunications businesses.

◦ Housing Loan Sector

As of December 31, 2025, housing loans accounted for 12.0 percent of total loans. Housing loans were given to persons who wanted to buy a home with the average credit line per person in the range of Baht 1,000,000 to Baht 5,000,000 with a maximum loan term not more than 35 years with the residence as collateral. Typically the loan amount did not exceed 70-100 percent of the purchase price (in the case of housing loans) or the appraised value (in case of refinancing) of the collateral in accordance with the regulations of the Bank and the Bank of Thailand.

◦ Real Estate and Construction Sector

As of December 31, 2025, real estate and construction loans accounted for 8.4 percent of total loans. Most of them were loans for various types of real estate development projects, including houses, condominiums, office buildings, shopping centers, agricultural lands, industrial estates, real estate leasing and others, as well as loans for construction contractors.

◦ Agriculture and Mining Sector

The Bank's agriculture and mining loans were provided to farmers and agricultural cooperatives, fishing and livestock business, and mining businesses.

◦ Others

Most of the Bank's loans for other businesses consisted of loans to holdings in subsidiaries operating in a variety of industries, loans to other financial institutions such as life insurance, securities, credit card, and in car and motorcycle leasing businesses as well as loans to state-owned enterprises. Loans in this sector also included those to be used for working capital and term loans.



• Loans Categorized by Maturity Profile

As of December 31, 2025, the Bank and its subsidiaries had loans with one year or less to maturity of Baht 927,776 million or 35.6 percent of total loans, loans with more than one year to five years to maturity of Baht 1,014,341 million or 38.9 percent of total loans, loans with over five years to maturity of Baht 571,632 million or 21.9 percent of total loans and non-performing loan of Baht 94,537 million or 3.6 percent of total loans.

The following table shows loans categorized by maturity profile:

Unit: Million Baht

	As of December 31,					
	2025		2024		2023	
	Amount	Portion	Amount	Portion	Amount	Portion
Up to one year	927,776	35.6	1,069,259	39.7	1,009,194	37.8
Between one and five years	1,014,341	38.9	1,044,791	38.8	1,044,008	39.1
Over five years	571,632	21.9	493,546	18.3	532,936	19.9
Non-performing loan	94,537	3.6	85,705	3.2	85,826	3.2
Total	2,608,286	100.0	2,693,301	100.0	2,671,964	100.0

• Loans Classified by Product Type

The Bank and its subsidiaries have a wide range of loan products to serve their customers, which can be classified as in the following table:

Unit: Million Baht

	As of December 31,					
	2025		2024		2023	
	Amount	Portion	Amount	Portion	Amount	Portion
Overdrafts	95,697	3.7	115,813	4.3	111,283	4.2
Bills	303,669	11.6	322,469	12.0	352,627	13.2
Loans	2,203,284	84.5	2,249,151	83.5	2,202,850	82.4
Hire purchase receivable	4,912	0.2	5,017	0.2	4,247	0.2
Finance lease receivable	724	0.0	851	0.0	957	0.0
Total	2,608,286	100.0	2,693,301	100.0	2,671,964	100.0

• Secured Loans

For the Bank's secured loans, collateral mainly consists of land, buildings, inventory and machinery. In some cases, we may ask the parent company, or executive or major shareholder to be a guarantor. However, in the case of collateral for land and buildings, we will allow business customers to borrow approximately 50-80 percent of the appraised value dependent on the customer's ability to pay off debt and the type of collateral. In the case of housing loans in 2025, we offered a credit line not exceeding 75-100 percent of the purchase price, or not more than 100 percent of the appraised value of the collateral, whichever is lower. We review the collateral valuation according to the collateral appraisal criteria.

• Classified Loans

The Bank of Thailand requires all commercial banks to classify loans into three levels: loans with no significant increase in credit risk (Performing or Stage 1), loans with significant increase in credit risk (Under-Performing or Stage 2) and credit impaired loans (Non-Performing or Stage 3) to comply with the promulgation of Thai Financial Reporting Standard No.9 on Financial Instruments (TFRS 9) of the Federation of Accounting Professions which was effective from January 1, 2020 onwards. Such classification is intended to be used in determining loan quality and expected losses based on the degree of risk or likelihood of damage. This is an important measure that the Bank adheres to. The provision of expected credit losses is provided in the Bank's performance reports.

To be in line with the International Financial Reporting Standard (IFRS), the provision of expected losses under the TFRS 9 guidelines is based on the concept which considers the damage that is expected to occur or may



occur, even if the overdue payment of the loans has not yet occurred. If there is any indication that credit risk has increased significantly, the stage of loan status will be classified with consideration of the provision of expected credit losses.

Loan classification is based on both the aging period and the quality criteria, taking into account various factors such as the status of account receivables, status of debtors, debtor's risk level and recoverable amount of assets according to the rules, procedures and methods prescribed by the Bank.

We consider the aging criteria for loan classification as follows:

- Loans with no significant increase in credit risk (Performing or Stage 1) means loans with no signs of default or loans with accumulated principal or interest payment overdue less than 30 days from the due date, including an overdraft facility that has not fully drawn down the credit line and the credit line has not been revoked, or the contract has not reached maturity. This also includes an overdraft facility with no credit line, or where the credit line has been revoked, or the outstanding loan has exceeded the credit line, or the contract has expired and no funds have been transferred to the account for the repayment of the principal and interest for more than 30 days, starting from the date on which the account is first overdrawn with no credit line, or the date on which the credit line is revoked, or the date on which the outstanding loan exceeds the credit line, or the maturity date of the contract, whichever is earlier.
- Loans with a significant increase in credit risk (Under-Performing or Stage 2) means loans with accumulated principal or interest payment overdue by more than 30 days but less than 90 days from the due date. This also includes an overdraft facility with no credit line, or the credit line has been revoked, or

the loan outstanding has exceeded the credit line, or the contract has expired and no funds have been transferred to the account for the repayment of the principal and interest for more than 30 days but less than 90 days, starting from the date on which the account is first overdrawn with no credit line, or the date on which the credit line is revoked, or the date on which the loan outstanding exceeds the credit line, or the maturity date of the contract, whichever is earlier.

- Credit impaired loans (Non-Performing or Stage 3) means loans with accumulated principal or interest payment over 90 days from the due date. This also includes an overdraft facility with no credit line or where the credit line has been revoked, or the loan outstanding has exceeded the credit line, or the contract has expired, and no funds have been transferred to the account for the repayment of principal and interest for more than 90 days, starting from the date on which the account is first overdrawn with no credit line, or the date on which the credit line is revoked, or the date on which the loan outstanding exceeds the credit line, or the maturity date of the contract, whichever is earlier.
- **Allowance for Expected Credit Losses**
We consider the allowance for expected credit losses (ECL) every month and record it as an item in the Bank's statement of comprehensive income. We consider setting aside the allowance for credit losses in accordance with the regulations prescribed by the Bank of Thailand regarding Regulations on Asset Classification and Provisioning of Financial Institutions. Setting aside provisions to cover the expected losses which may incur from the debtor if they default at any time during the remaining term of the loan is in line with the principles of the TFRS 9 effective from January 1, 2020. It also requires consideration of economic factors in the past, present and future under

various assumptions and situations, and other factors that may affect the loan repayment ability.

The amount to be set aside as an allowance for expected credit losses for credit impaired loans (Non-Performing or Stage 3) and credit with a significant increase in credit risk (Under-Performing or Stage 2) is equal to the expected credit losses, taking into account the possibility that the debtor will not fulfill the contract over the lifetime of the expected credit losses (Lifetime ECL); or equal to the result; or equal to the difference between the book value of the outstanding loan and the present value of estimated future cash flows from the debtor. The amount of provision for expected credit losses for loans with no significant increase in credit risk (Performing or Stage 1) is equal to the expected credit losses that take into account the possibility that the debtor will not fulfill the contract over the next 12 months (12-month Expected Credit Losses: 12-month ECL).

In addition, we set aside additional reserves based on the value of expected credit losses calculated from the statistical model. This takes into account the potential additional losses from economic and legal changes, uncertainty in the overall economic outlook, or in a particular industry, and other factors that may affect the debtor's ability to comply with the loan agreement, so the Bank can set aside sufficient provisions for expected credit losses.

As for write-offs, debts that are determined to be irrecoverable are written off in the period in which the decision is taken. Bad debts recovered are recorded as an increase in allowance for doubtful accounts.

In the event of a loss on debt restructuring, the Bank will reduce bad debts and doubtful accounts and allowance for doubtful accounts by either noting the loss on debt restructuring or the allowance for doubtful accounts for that debtor, whichever is lower.



Provisioning or Reserves of Expected Credit Losses Required Under the Bank of Thailand’s Regulations

Item	Regulation
Performing (Stage 1)	100 percent reserves of the 12-month expected credit losses
Under-performing (Stage 2)	100 percent reserves of lifetime expected credit losses
Non-performing (Stage 3)	100 percent reserves of lifetime expected credit losses

As of December 31, 2025, the Bank and its subsidiaries’ ratio of expected credit losses to total NPL stood at 324.1 percent compared with 334.3 percent at the end of 2024.

• **The Recognition of Interest Income**

The Bank has changed the recognition of interest income on loans by using the effective interest rate (EIR) method, where the effective interest rate on related fees such as front-end fees is recognized as interest income over the expected life of the loans. This applies to financial statements for accounting periods beginning on or after January 1, 2020, onwards in accordance with the TFRS 9 announced by the Federation of Accounting Professions.

• **Restructuring of Troubled Debt and Progress**

We have a policy to expedite problematic debt restructuring to achieve results quickly with the supervision from the Special Credit Management Unit. We have established guidelines for debt restructuring that take into account the economic conditions, industry, and customer capabilities in terms of business and financial feasibility. This is to ensure that customers have the ability and willingness to repay their debts. We also consider options to determine the most suitable solution for all parties to make debt restructuring successful.

There are several approaches to debt restructuring. The recovery ability of the customer’s business is assessed and, in some cases, if the repayment period is extended for a certain period, customers will be able to continue their business and repay their debts to the Bank. In some cases, we may cut interest rates or suspend or reduce accrued interest. If the debtor’s financial position is very weak, we may consider ways to reduce the debt burden of the business, such as selling some of the debtor’s assets or seeking new co-investors. Meanwhile, we may also consider reducing the debt of customers, or transferring assets, or converting debt to equity, together with setting a new repayment schedule. In the event that the customer does not cooperate, the Bank will take legal action in order to obtain the rights to the customer’s secured assets as required by law.

The consolidated financial statements as of December 31, 2025, had the remaining restructured non-performing loans of Baht 37,074 million.



Investments

As of December 31, 2025, the Bank and its subsidiaries had net investments and financial assets measured at FVTPL and net investments in associated companies of Baht 1,214,101 million or 26.4 percent of total assets. Government and state enterprise securities accounted for the highest proportion at 57.8 percent. Other investments in securities consisted of debt securities issued by governments and foreign state enterprises, private debt securities, marketable and non-marketable equity securities.

Unit: Million Baht

	As of December 31,					
	2025		2024		2023	
	Amount	Portion	Amount	Portion	Amount	Portion
Debt:						
Government and state enterprises	701,873	57.8	592,167	54.0	622,652	58.6
Non-government and state enterprises	424,643	35.0	390,683	35.6	332,623	31.3
Less allowance for expected credit losses	220	0.0	256	0.0	285	0.0
Total debt	1,126,296	92.8	982,594	89.6	954,990	89.9
Equities	86,784	7.1	112,958	10.3	106,275	10.0
Net investments in associates	1,021	0.1	1,011	0.1	1,403	0.1
Total	1,214,101	100.0	1,096,563	100.0	1,062,668	100.0

Capital Reserves

Our policy is to maintain our capital fund at a rate suitable for our business operations and sufficient for future business expansion, including not less than the minimum ratio required by law (see more details under 2. Risk Management).



4) Assets Used in Business Undertaking

Land, Premises and Equipment

The Bank and subsidiaries had assets consisting of land, premises and equipment, without any mortgage or pledge obligations as follows:

Unit: Million Baht

Type	As of December 31,	
	2025	2024
Land	47,269	41,003
Premises	15,998	10,368
Equipment	4,048	4,152
Right-of-use assets	3,081	3,502
Leasehold improvement	158	153
Others	947	917
Total	71,501	60,095

Investment Policy for Subsidiaries and Associated Companies

We have a policy to invest in businesses related to the operation of commercial banks and businesses that support the Bank's services. The business must have good business prospects and acceptable risks. In terms of managing debt exposure, in some business cases that require debt restructuring, we will make a consideration to approve a debt-to-equity conversion from the business to solve problematic debts. However, the Bank's investment must be in accordance with regulations set by the Bank of Thailand. Section 34 of the Financial Institution Business Act B.E. 2551 (2008) states that commercial banks can invest in a limited company to an amount not exceeding 10 percent of the said company's paid-up capital. A bank must be authorized by the Bank of Thailand to invest more than this.

Regarding shareholdings in other businesses, the Bank of Thailand has measures in place to reduce the risks due to the lack of adequate supervision, aiming to strengthen the stability and security of the financial system and maintain the confidence of depositors in financial institutions. The Bank of Thailand has therefore issued regulations on supervision of financial business groups by restricting financial institutions to investing in companies that operate financial and supporting businesses only, and to allow the Bank to hold 50 percent or more of the shares in a company in the group and to control the company. The Bank of Thailand will have collective supervision of the companies under the group in terms of maintaining the group's capital and credit control, as well as its investment and contingencies. If the Bank invests in a financial business without including said business in the group, the Bank's capital will be deducted according to the amount invested due to higher costs of shareholding. The collective supervision will give the Bank an opportunity to expand the scope of the financial services it provides to its customers by creating a financial business group. However, the Bank is responsible for formulating policies and strategies and must have measures to control and manage risks of its financial business group.



1.3 Shareholding Structure

1.3.1 Shareholding Structure of the Group of Companies

Bangkok Bank’s financial business group focuses on being a universal bank by expanding products and services to cover various customer groups and using the Bank’s regional network to support customers.

The value proposition of businesses under Bangkok Bank’s financial business group is to support and enhance the group’s outlook by increasing product and service capability and expanding our geographic reach. This is done by capitalizing on our customer base and infrastructure which is the foundation of the financial business group.

Currently, businesses in the group include the securities business, fund management, asset management, venture capital, leasing and foreign commercial banks.

Bangkok Bank’s financial business group comprises 12 companies as follows: Bangkok Bank Public Company Limited (the parent company), Bangkok Bank Berhad (BBB), Bangkok Bank (China) Company Limited (BBC), PT Bank Permata Tbk (Permata Bank), Bualuang Securities Public Company Limited (BLS), BBL Asset Management Company Limited (BBLAM), Sinnsuptawee Asset Management Company Limited (STAM), Bualuang Ventures Limited, BBL (Cayman) Limited, BSL Leasing Company Limited, BBL Nominees (TEMPATAN) Sdn. Bhd, and Bangkok Capital Asset Management Company Limited. The overall shareholder structure is as follows:

Bangkok Bank Financial Business Group*



* Refer to Notes to the Financial Statements 6.8 Investments in Subsidiaries and Associates, net.



Scope of Bangkok Bank Financial Business Group:

Company	Type of Business	Scope of Business
Bangkok Bank Public Company Limited	Bank	Provides financial transaction services within the scope of Thai commercial banks.
Companies in Bangkok Bank Financial Business Group		
Bangkok Bank Berhad	Bank	Operates a commercial bank business as a registered company in Malaysia.
Bangkok Bank (China) Company Limited	Bank	Operates a commercial bank business as a registered company in China.
PT Bank Permata Tbk	Bank	Operates a commercial bank business as a registered company in Indonesia.
Bualuang Securities Public Company Limited	Securities Business	Operates a securities business in various aspects such as: <ul style="list-style-type: none"> - Brokerage - Investment banking as a financial advisor and securities underwriter - Private fund management - Selling agent - Bond trading - Futures broker
BBL Asset Management Company Limited	Asset and Private Fund Management	Operates a mutual fund management business consisting of mutual fund management, private fund management and provident fund management.
Sinnsuptawee Asset Management Company Limited	Asset Management	Operates a classified asset management business and manages problematic debts that have been transferred from Bangkok Bank. Sinnsuptawee may further strengthen those assets by adding value before distribution.
Bualuang Ventures Limited	Venture Capital	Operates an investment business in partnership with high growth potential business enterprises by providing financial support and advice so that the businesses can grow quickly.
BBL (Cayman) Limited	Investment Company	Provides procurement of funding sources to support the Bank's business operations and invest in various financial instruments.
BSL Leasing Company Limited	Leasing and Hire Purchase	Provides leasing property, hire purchase, car rental, factoring and other related services.
BBL Nominees (TEMPATAN) Sdn. Bhd.	Supporting Business	Supports the operations of Bangkok Bank Berhad by acting as a nominee, trustee and agent in holding shares used by customers as collateral for credit.
Bangkok Capital Asset Management Company Limited	Asset Management	Operates a mutual fund management business consisting of mutual fund management, private fund management and provident fund management as well as being a fund manager and derivatives advisor.



In addition, the Bank has also invested in other businesses that support the Bank's business operations by holding shares in various associated companies as follows:

Company	Type of Business	Registered Capital (Million Baht)	Paid-Up Capital (Million Baht)	Bank Shareholding (Portion)
Thai Payment Network Company Limited	Associated Company Payment Card Network and Inter-institution Fund Transfer System between Users	786	786	33.33
PCC Capital Company Limited	The Bank Indirectly Holds the Shares via Processing Center Company Limited Information Services	50	50	30.82
Thai Digital ID Company Limited	The Bank Indirectly Holds the Shares via PCC Capital Company Limited Information Services	50	50	30.82
Processing Center Company Limited	Associated Company Computer Service	50	50	30.00
BCI (Thailand) Company Limited	Associated Company Computer Program Development Activities (Except Webpages and Networks Programming) Activities)	530	530	22.17
National ITMX Company Limited	Associated Company Electronic Transactions between Financial Institutions	50	50	10.17

Bangkok Bank Public Company Limited investment in companies at 10 percent or more of paid-up capital as at December 31, 2025:

No.	Company	Type of Business	Type of Shares	No. of Shares Held	% of Company's Paid-up Capital
1	BANGKOK BANK BERHAD 1-45-01 Menara Bangkok Bank Laman Sentral Berjaya No.105, Jalan Ampang 50450, Kuala Lumpur, Malaysia Tel. (60) 32 174 6888 Fax. (60) 32 174 6800	Bank	Common	1,000,000,000	100.00
2	BBL (CAYMAN) LTD. c/o Maples Corporate Services Limited PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands Tel. 1 (345) 949 8066 Fax. 1 (345) 949 8080	Investment Company	Common	100,000	100.00
3	BANGKOK BANK (CHINA) CO., LTD.¹ Bangkok Bank Building, 2 nd Floor (Zone B&C), 3 rd - 4 th Floor No.7, Zhongshan East-1 Road, Huangpu District, Shanghai 200002, The People's Republic of China Tel. (86 21) 2329 0100 Fax. (86 21) 2329 0168	Bank	-	-	100.00



No.	Company	Type of Business	Type of Shares	No. of Shares Held	% of Company's Paid-up Capital
4	SINNSUPTAWEE ASSET MANAGEMENT CO., LTD. 325, 1 st Floor, Silom Road, Silom, Bang Rak, Bangkok 10500 Tel. 0 2635 5001-3 Fax. 0 2635 5004	Asset Management	Common	24,999,997	100.00
5	BUALUANG VENTURES LTD. 173/10 South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120 Tel. 0 2011 8730 Fax. 0 2058 9807	Venture Capital	Common	199,999,997	100.00
6	BUALUANG SECURITIES PCL. 191 Silom Complex Office Building, 10 th , 12 th , 19 th , 23 rd , 29 th -32 nd Floor, Silom Road, Silom, Bang Rak, Bangkok 10500 Tel. 0 2618 1000, 0 2231 3777 Fax. 0 2231 3951, 0 2618 1001	Securities Business	Common	1,079,058,100	99.91
7	PT BANK PERMATA TBK. Gedung World Trade Center II (WTC II), 21 st -30 th Floor, Jl.Jend. Sudirman Kav.29-31, Jakarta 12920, Indonesia Tel. (021) 523 7788 Fax. (021) 523 7244	Bank	Common	35,715,192,701	98.71
8	BSL LEASING CO., LTD. 175 Sathorn City Tower, 19 th Floor, South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120 Tel. 0 2670 4700 Fax. 0 2679 6160	Leasing and Hire Purchase	Common	899,999	90.00
9	BBL ASSET MANAGEMENT CO., LTD. 175 Sathorn City Tower, 7 th , 21 st , and 26 th Floor, South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120 Tel. 0 2674 6400 Fax. 0 2679 6401	Asset Management for Mutual Fund and Private Fund	Common	749,996	75.00
10	THAI PRECISION MANUFACTURING CO., LTD. ^{/2} 226 Moo 3, Thungsookhla, Sriracha, Chonburi 20230	Electronics Components Manufacturing	Common	2,401,522	59.77
11	THAI PAYMENT NETWORK CO., LTD. 173/19 Asia Center Building, 18 th Floor, South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120 Tel. 0 2017 9900 Fax. 0 2017 9929	Payment Card Network and Inter-institution Fund Transfer System between Users	Common	2,620,000	33.33



No.	Company	Type of Business	Type of Shares	No. of Shares Held	% of Company's Paid-up Capital
12	PROCESSING CENTER CO., LTD. 319 Chamchuri Square Building, 25 th Floor, Unit 9 - 12, Phayathai Road, Pathumwan, Pathumwan, Bangkok 10330 Tel. 0 2029 0290	Computer Services	Common	149,985	30.00
13	BCI (THAILAND) CO., LTD. 5/13 Moo 3, 4 th Floor, Chaengwattana Road, Khlongkluea, Pakkret, Nonthaburi 11120 Tel. 0 2029 0200	Computer Program Development Activities (Except Webpages and Networks Programming Activities)	Common	11,750,000	22.17
14	HIGH PRESSURE STEEL PIPE INDUSTRY CO., LTD./² 36/4 Moo 2, Soi Wat Mahawong, Poochao Samingphrai Road, Samrong, Phra Pradaeng, Samutprakan 10130	Steel Pipe Manufacturing	Common	95,603	19.12
15	ALPHATEC ELECTRONICS PCL./³ 179/74-80 Bangkok City Tower 15 th Floor, South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120	Electronics Components Manufacturing	Common	326	12.34
16	NATIONAL ITMX CO., LTD. 5/13 Moo 3, Chaengwattana Road, Khlongkluea, Pakkret, Nonthaburi 11120 Tel. 0 2558 7555 Fax. 0 2558 7566	Electronic Transactions between Financial Institutions	Common	50,858	10.17
17	SEACON DEVELOPMENT PCL. 55 Srinakarin Road, Nongbon, Prawet, Bangkok 10250 Tel. 0 2721 8888 Fax. 0 2721 9444	Rental Building	Common	574,000	10.00
18	TOYOTA LEASING (THAILAND) CO., LTD. 990 Abdulrahim Place, 18 th - 19 th Floor, Rama IV Road, Silom, Bang Rak, Bangkok 10500 Tel. 0 2634 6400, 0 2634 6390-6 Fax. 0 2636 1410	Leasing	Common	6,340,000	10.00



No.	Company	Type of Business	Type of Shares	No. of Shares Held	% of Company's Paid-up Capital
19	THAI NAMSIRI INTERTEX CO., LTD. 44 Srijulsup Tower, 17 th Floor, Rama 1 Road, Rongmuang, Pathumwan, Bangkok 10330 Tel. 0 2613 7429 Fax. 0 2613 7422	Textiles	Common	1,000,000	10.00
20	THAI OBAYASHI CORPORATION LTD. No.6, Soi Sukhumvit 6, Klongtoey, Klongtoey, Bangkok 10110 Tel. 0 2252 5200 Fax. 0 2252 5381	Construction	Common	2,000	10.00
21	BANGKOK MITSUBISHI HC CAPITAL CO., LTD. 173/35 Asia Centre Tower, 26 th Floor, South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120 Tel. 0 2163 6400 Fax. 0 2163 6411	Leasing	Common	60,000	10.00
22	BANGKOK MUFG LTD. 898 Ploenchit Tower, 9 th Floor, Zone B1, Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330 Tel. 0 2263 0856 Fax. 0 2263 0860	Consultant and Investment	Common	200,000	10.00
23	BANGKOK SMBC CONSULTING CO., LTD. No.1 Q House Lumpini Building, 10 th Floor, South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120 Tel. 0 2677 7270-5 Fax. 0 2677 7279	Service Consulting	Common	2,000	10.00
24	UNITED SILO & SERVICE CO., LTD. 177, 9 th Floor, Rajawongse Road, Chakrawad, Samphanthawong, Bangkok 10100 Tel. 0 2226 6140-49	Services	Common	200,000	10.00
25	ASIA INSURANCE (PHILIPPINES) CORPORATION 15th Floor, Tytana Plaza Building, Plaza Lorenzo Ruiz, Binondo, Manila, Philippines Tel. (63) 943 872 6321 Fax. (63) 918 302 9599	Non-life Insurance	Common	350,000	10.00
26	ASIA LAMP INDUSTRY CO., LTD. 199 Moo 2, Soi Phraek Sa, Putharaksa Road, Taiban, Muang Samuthprakarn, Samuthprakarn 10280 Tel. 0 2702 9467-8 Fax. 0 2702 9470	Electric Bulb Manufacturing and Distribution	Common	700,000	10.00



No.	Company	Type of Business	Type of Shares	No. of Shares Held	% of Company's Paid-up Capital
27	ASPAC CO., LTD. 1000/28 Liberty Plaza, 9 th Floor, Zone B No. 7, Soi Sukhumvit 55, Sukhumvit Road, Klong Tan Nuea, Watthana, Bangkok 10110 Tel. 08 1911 9259	Chemicals Import and Export	Common	26,000	10.00
28	U M C METALS LTD. 32/40 Sino-Thai Tower, 16 th Floor, Sukhumvit 21 Road (Asoke), North Klongtoey, Wattana, Bangkok 10110 Tel. 0 2259 2942-5 Fax. 0 2259 2946	Steel Manufacturing and Distribution	Common	14,500,000	10.00
29	WONGPAITON GROUP PCL.^{/2} 686 Ekkachai Road, Bangbon, Bangbon, Bangkok 10150	Sports Shoes Manufacturing and Export	Common	86,826,816	10.00
30	BANGKOK SMARTCARD SYSTEM CO., LTD. 1000/9 BTS Visionary Park - South Tower, 25 th Floor, Phahonyothin Road, Chom Phon Sub-district, Chatuchak District, Bangkok 10900 Tel. 0 2617 8338 Fax. 0 2617 8339	e-Money and e-Payment	Common	400,000	10.00
31	FUCHS CAPITAL PARTNERS PTE. LTD. 112 Robinson Road, #14-04, Singapore 068902 Tel. (65) 6576 5555	Alternative Investment Management	Class B Shares	400,000	10.00
32	BANGKOK CONSULTING PARTNERS CO., LTD. 942/43 Charn Issara Tower, 1 st Floor, Rama 4 Road, Suriyawongse, Bang Rak, Bangkok 10500 Tel. 0 2632 9179 Fax. 0 2632 9354-5	Investment Consulting	Common	200	10.00
33	QUALITY INN CO., LTD. 137/10 Sukhumvit 9 (Soi Ruenchit), Sukhumvit Road, North Klongtoey, Wattana, Bangkok 10110 Tel. 0 2255 4661-4 Fax. 0 2255 4660	Hotel and Restaurant	Common	200,000	10.00



No.	Company	Type of Business	Type of Shares	No. of Shares Held	% of Company's Paid-up Capital
34	BSS HOLDINGS CO., LTD. 1000/9 BTS Visionary Park - South Tower 25 th Floor, Phahonyothin Road, Chom Phon Sub-district, Chatuchak District, Bangkok 10900 Tel. 0 2617 8338 Fax. 0 2617 8339	Holding Company	Common	3,822,000	10.00
35	PERENNIAL HC HOLDINGS PTE. LTD. 28 Biopolis Road, #02-01, Singapore 138568 Tel. (65) 6602 6800 Fax. (65) 6602 6801	Real Estate Development	Common	31,527,990	10.00
36	SIAM SOLAR GENERATION PCL. 89 Moo 11, Ban Tan, Bamnet Narong, Chaiyaphum 36220 Tel. 0 2934 6200	Solar Farm and Electricity Production and Distribution	Common	1,111,111	10.00
37	THAI DIGITAL PLATFORM SOCIAL ENTERPRISE CO., LTD. 150 Rajbophit Road, Ratchabophit Temple, Phra Nakhon, Bangkok 10200 Tel. 0 2018 6902	Social Enterprise	Common	100	10.00
38	PERENNIAL HANGZHOU HSR CLOUD GATE (SHANGHAI) ENTERPRISE DEVELOPMENT CO., LTD.^{/1} Block C, 888 Huanhu Xi Er Road, Lingang New Area, China (Shanghai) Pilot Free Trade Zone, Shanghai, The People's Republic of China Tel. (86) 021 3182 2212	Real Estate Development	-	-	10.00
39	PERENNIAL HC HOSPITALITY PTE. LTD. 28 Biopolis Road, #02-01, Singapore 138568 Tel. (65) 6602 6800 Fax. (65) 6602 6801	Hotel Operator	Common	10	10.00

Remarks: ^{/1} The authorities of the People's Republic of China did not specify the type of shares and the number of shares.

^{/2} Bankrupted.

^{/3} The company has ceased its operation and is in the liquidation process.



1.3.2 Persons with a Potential Conflict of Interest Holding Shares of a Subsidiary or Associated Company Exceeding 10 Percent of the Voting Shares of Such Company

The Bank does not have any persons who may have conflicts of interest holding shares of a subsidiary or associated company.

1.3.3 Relationship with Major Shareholders' Business

None

1.3.4 Shareholders

Shareholding Structure as at September 11, 2025 (Record date)

No.	Name of Shareholder	Number of Shares	Percentage of Total Shares
1	Thai NVDR Company Limited	443,635,979	23.24
2	City Realty Company Limited	90,975,500	4.77
3	Social Security Office	82,148,040	4.30
4	South East Asia UK (Type C) Nominees Limited	71,950,386	3.77
5	State Street Bank and Trust Company	49,973,124	2.62
6	UOB Kay Hian (Hong Kong) Limited - Client Account	39,313,670	2.06
7	State Street Europe Limited	39,042,843	2.05
8	Vayupak Fund 1	37,189,600	1.95
9	The Bank of New York Mellon	36,971,256	1.94
10	Bangkok Insurance Public Company Limited	34,582,130	1.81
	Others	983,060,366	51.49
	Total Paid-up Capital	1,908,842,894	100.00



1.4 Amount of Registered Capital and Paid-up Capital

1.4.1 Registered Capital

Registered Capital as of December 31, 2025

The Bank has Authorized Share Capital of Baht 40,000,000,000 which is divided into:

- Common Shares of Baht 39,983,450,000
(3,998,345,000 shares of Baht 10 each)
- Class A Preferred Shares of Baht 6,550,000
(655,000 shares of Baht 10 each)
- Class B Preferred Shares of Baht 10,000,000
(1,000,000 shares of Baht 10 each)

The Bank's Issued and Paid-up Share Capital amounted to Baht 19,088,428,940 or 1,908,842,894 Common Shares.

1.4.2 Other Types of Shares

Details of the Bank's Preferred Shares are as follows:

- Allocation of 655,000 Class A preferred shares to offer for sale in foreign markets and/or domestic markets, which may be offered and sold in conjunction with subordinated bonds.
- Allocation of 1,000,000 Class B preferred shares to offer for sale in foreign markets and/or domestic markets, which may be offered and sold in conjunction with subordinated bonds and/or unsubordinated bonds and/or subordinated convertible bonds and/or convertible bonds.
- Both types of preferred shareholders have different rights and conditions from ordinary shareholders as follows:
 - Upon liquidation, preferred shareholders will have the first claim of any money or assets remaining after the Bank has repaid all debts to its creditors or after any money or assets have been set aside to repay all debts to its creditors prior to common shareholders.
 - The Bank shall pay dividends to preferred shareholders at a set amount in full prior to common shareholders.

The details of the allocation of 2,039,502,106 unissued common shares are as follows:

- Allocation of 500,000,000 common shares to be reserved for the exercise of the conversion rights attached to the subordinated convertible bonds and/or convertible bonds that may further be issued in the future by the Bank.
- Allocation of 200,000,000 common shares to be reserved for the exercise of the right to purchase common shares by warrant holders that may further be issued in the future by the Bank.
- Allocation of 459,502,106 common shares to offer for sale to the general public, including existing shareholders and beneficial owners of the shares held by the custodian or by any other similar arrangements.
- Allocation of 440,000,000 common shares to offer for sale to institutional investors or investors with specific characteristics prescribed in the Notification of the Securities and Exchange Commission.
- Allocation of 440,000,000 common shares to offer for sale to existing shareholders and beneficial owners of the shares in proportion to their holdings.



1.5 Issuance of Other Securities

Issuance of Bonds as at December 31, 2025

Type of Bonds	Interest Rates	Maturity	Amount (Million)	Credit Rating Moody's/S&P/Fitch Ratings
Senior unsecured notes	4.300%	June 15, 2027	USD 750	Baa1/BBB+/-
Senior unsecured notes	4.450%	September 19, 2028	USD 600	Baa1/BBB+/BBB
Senior unsecured notes	5.300%	September 21, 2028	USD 500	Baa1/BBB+/-
Subordinated notes	9.025%	March 15, 2029	USD 449.825	Baa2/BBB/BB+
Senior unsecured notes	4.507%	November 26, 2030	USD 500	Baa1/BBB+/-
Senior unsecured notes	5.500%	September 21, 2033	USD 750	Baa1/BBB+/-
Senior unsecured notes	5.650%	July 5, 2034	USD 750	Baa1/BBB+/-
Subordinated notes for Tier 2 capital of Bangkok Bank ^{/1}	3.733%	September 25, 2034	USD 1,200	Baa3/-/BB+
Senior unsecured notes	5.082%	November 26, 2035	USD 600	Baa1/BBB+/-
Subordinated notes for Tier 2 capital of Bangkok Bank ^{/2}	3.466%	September 23, 2036	USD 1,000	Baa3/-/-
Subordinated notes for Tier 2 capital of Bangkok Bank ^{/3}	6.056%	March 25, 2040	USD 1,000	Baa3/-/-

Remark: ^{/1} Call option date: September 25, 2029.

^{/2} Call option date: September 23, 2031.

^{/3} Call option date: March 25, 2035.

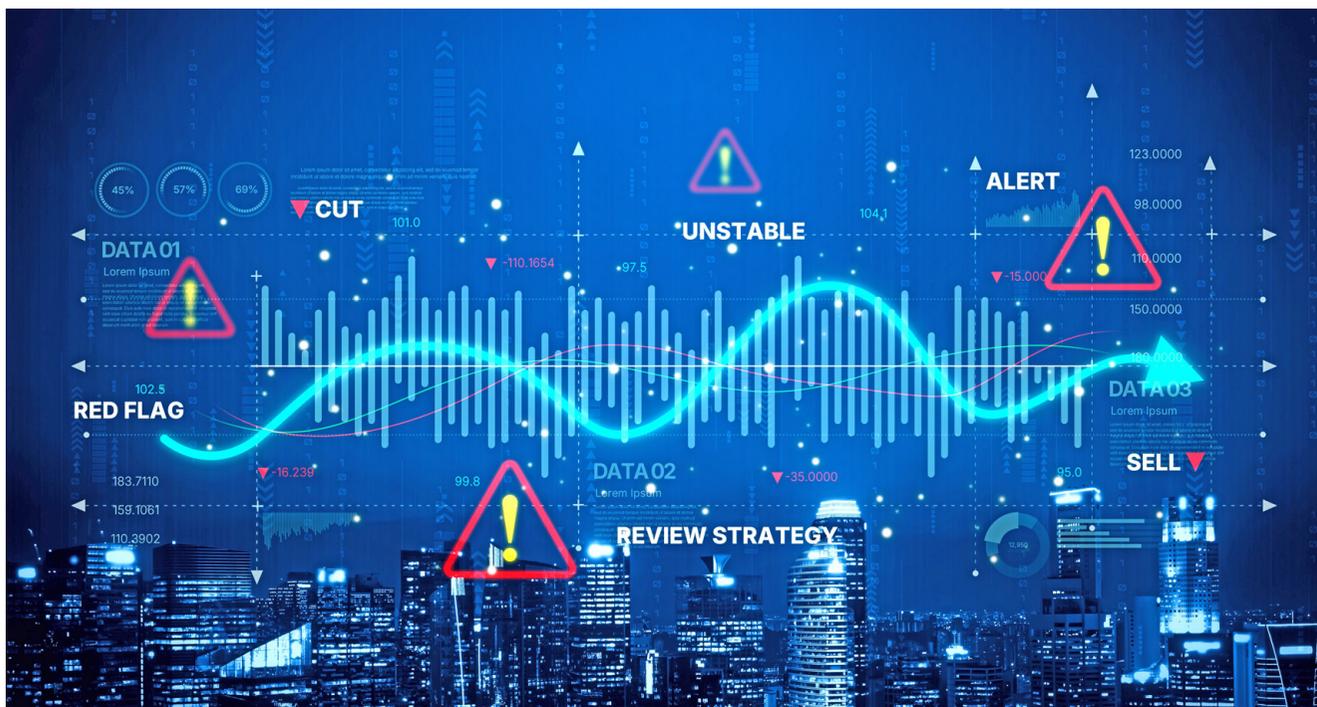
1.6 Dividend Policy

1) The Bank's policy

The Bank will pay dividends to shareholders when it has profitable performance results, taking into consideration long-term returns for shareholders and the capital adequacy of the Bank's business operations. The remaining profit after dividend payments may be allocated as reserves for various purposes as deemed appropriate.

2) Subsidiaries' Policies

Dividend payments policies of the Bank's subsidiaries depend on each company's performance and in accordance with the resolution of each company's Board of Directors and the resolution of the shareholders' meeting.



2. Risk Management

2.1 Overall Risk Management

Bangkok Bank recognizes that effective risk management is fundamental to good banking practice. Accordingly, the Bank has established policies, frameworks and guidelines for managing risk in each area of our business to ensure that proper risk management mechanisms are in place. Over the past few years, the Bank has been proactively analyzing major risk factors which could affect our financial operations and, where necessary, adjusted our organizational structure and risk management processes accordingly. This is to ensure that our risk management system is effective, in line with international standards and in accordance with the principles of the Basel framework.

The Risk Oversight Committee, the Board of Executive Directors and senior management all play significant roles in prescribing and reviewing the efficacy of the risk management policy and system. They also define the risk management strategy and monitor and control the Bank's risks to be at an appropriate level, in compliance with the risk management policy approved by the Board of Directors.

The Bank's risk management process comprises the identification of significant risks which may potentially impact the Bank's business operations including setting an acceptable risk limit, the assessment of each type of risk, the monitoring and controlling of risks to be at an appropriate level, and the reporting of the status of each type of risk to the relevant parties so as to enable them to manage and/or handle the risks in a timely manner.

The key principle of risk management is based on each business unit being responsible for continuously managing its relevant risk exposures and ensuring each risk remains within the approved limits and is in compliance with the overall risk management policy approved by the Board of Directors, while the Risk Management Division is responsible for monitoring and controlling the overall risks on a regular basis.

2.2 Risk Factors for Operations

1) Economic Uncertainty

Geopolitical risk is one of the key factors that directly affects the stability of the global economy and financial system. International political tensions, trade wars, sanctions, and shifts in tax policy — such as the United States' tariff measures under the Trump administration (Trump Tariffs) — have all contributed to uncertainty in global supply chains, trade, and investment. These developments have led to rising production and logistics costs, increased volatility in commodity prices, and intensified inflationary pressures, which in turn have had a direct impact on export sectors and industries that rely heavily on international markets.

The impact of such risks is transmitted to the Bank's business clients across multiple dimensions. These include rising import and tax costs, disruptions in supply chains due to international conflicts, and exchange rate volatility that affects export revenues. Industries with high global market exposure — particularly energy, steel, automotive, and electronics — are especially vulnerable. These conditions have weakened clients' competitiveness and cashflows, while increasing financial costs and credit risk. Consequently, some business segments may face delayed debt repayments or the emergence of non-performing loan (NPL).



These risk factors compel the Bank to prepare for potential economic volatility by enhancing the comprehensiveness and effectiveness of its geopolitical risk management capabilities. This is achieved by integrating these factors into the Enterprise Risk Management (ERM) framework, conducting scenario analysis to assess industry-specific impacts, and formulating pre-emptive credit management strategies. Additionally, the Bank provides advisory support to clients on restructuring supply chains, diversifying markets, and managing foreign exchange risks. These efforts aim to strengthen business resilience and ensure clients' operational continuity amid ongoing global geopolitical uncertainty.

In addition, the Bank has implemented routine processes to ensure the efficiency of risk management such as monitoring the situation, keeping in touch with clients, evaluating debtors' loan qualities and avoiding the concentration of credit risks. This includes forecasting macroeconomic conditions to assess impacts from the uncertainties, setting an allowance for Expected Credit Losses and conducting an Internal Capital Adequacy Assessment Process (ICAAP) to ensure sufficient levels of capital to counter negative impacts arising from said risks. Furthermore, the Bank has established a recovery plan to systematically prepare for future difficulties in line with prudent accounting principles.

2) Regulatory Changes

– Principles of the Basel III Framework

The Bank of Thailand has enforced its regulatory capital requirements for commercial banks according to the Basel III framework, which has covered regulatory capital requirements and liquidity risk management standards since 2013.

Under this framework the Bank of Thailand requires banks to maintain additional capital, in both quantitative and qualitative terms, to support losses that may occur in normal times as well as under stressed scenarios, to support and maintain the stability of the financial system. Significant recent revisions to the requirements include: a new minimum capital ratio, an increase in the quality of capital to an appropriate level, and an expansion of coverage of risk-weighted assets so they are more comprehensive and reflect real risks. The Bank of Thailand has required commercial banks to set aside additional capital as part of the Capital Conservation Buffer of more than 2.50 percent and requires the Bank, which is classified as a domestic systemically important bank (D-SIB), to have additional Common Equity Tier 1 capital to meet the Higher Loss Absorbency (HLA) requirement by 1.00 percent.

In addition, the Bank of Thailand requires commercial banks and their groups to calculate credit risk-weighted assets for counterparty credit risk arising from derivative transactions cleared through a Central Counterparty (CCP), and for Credit Valuation Adjustment (CVA) Risk. The requirements have gradually been implemented and proportionately stepped up, starting from July 1, 2024 and July 1, 2025 at the Bank and Group levels, respectively.

The Bank and the Group have adequate capital for such buffers and aforementioned regulations prescribed by the Bank of Thailand.

Apart from the aforementioned guidelines, the Bank of Thailand is currently preparing to announce the Basel III Reforms in the Royal Gazette within the first quarter of 2026. The Solo Basis will be effective from January 1, 2029, and the Consolidation Basis will be effective from January 1, 2030. The guideline, which covers the new calculation of risk-weighted assets (RWA) for credit

risk, counterparty credit risk, market risk and operational risk, impacts the Bank's capital requirements and business operations, therefore the Bank has to prepare for this guideline.

With regard to the Basel III Liquidity Framework, the Bank of Thailand has imposed guidelines for the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR). The minimum requirement for both LCR and NSFR was set at 100 percent. The Bank and the Group have maintained both ratios above the minimum requirements.

– Guideline on Business Operations Considering the Environment and Climate Change Dimension

The Bank of Thailand issued the guideline on business operations considering the environment and climate change dimensions, to communicate the need for banks to integrate risks and opportunities into four operating areas: (1) Governance, (2) Strategy, (3) Risk management, and (4) Disclosure. Banks that are members of the Thai Bankers' Association have jointly prepared the Industry Handbook. This ensures that operations are concrete and aligned with the aforementioned guidelines. The Bank has also conducted a Climate Stress Test as a pilot exercise in collaboration with the Bank of Thailand. In 2024, the Bank of Thailand required all D-SIBs to assess the impact on financial risks under the physical risk scenario and assess transition risk for the next phase during 2026.

The above guideline affects the Bank's operation in four areas. The Bank has therefore monitored and merged these dimensions into the Bank's operations.



– New or Revised Financial Reporting Standards

The Bank's financial statements have been prepared under the Thai Financial Reporting Standards (TFRS) which were adopted according to International Financial Reporting Standards (IFRS) with a one-year delay from the equivalent IFRS. Effective from January 1, 2026, TFRS was revised to align with IFRS (Bound Volume 2025). The Bank has continuously monitored new or revised financial reporting standards, and has studied and assessed their impacts, in order to properly prepare for the new practices.

New or revised financial reporting standards relating to the Bank are presented in the Note to Financial Statement no. 2.2.

3) Credit Risk

Credit risk is the risk that arises from the inability of borrowers or counterparties to perform their obligations under contractual agreements in relation to the Bank's lending, investment, and other contractual commitments – for example, the borrower's failure to repay principal and/or interest as agreed with the Bank. In addition, there are other related risks under credit risk such as credit concentration risk, reflecting large borrower concentration, industry concentration risk, and country risk. The Portfolio Management Unit is responsible for managing these risks.

Credit risk factors are those which may affect the ability of borrowers to fully repay loans, and include ESG and climate change factors that affect the borrowers' operations and adaptability which may also affect their competitiveness and ability to repay loans.

The global economy in 2024–2025 showed a tendency to recover gradually, supported by improvements in several countries and the easing of monetary policy by central banks to stimulate investment and reduce inflationary pressures. Despite this generally positive outlook, uncertainties remain from geopolitical factors, particularly U.S. trade policies, as well as intensifying technological competition and climate related risks that could disrupt global production and trade.

For Thailand in 2025, economic growth continued to be supported by exports and tourism, particularly from strong expansion in electronic components and machinery. However, the recovery in exports did not reflect a full rebound in the industrial sector, as the capacity utilization rate remained flat, while declines in inventories and slower import growth highlighted the cautious stance of businesses toward the economic outlook. At the same time, the Thai economy faced headwinds from U.S. trade measures, heightened competition from Chinese goods, and persistent household debt which weighed on domestic consumption. While government spending and policy measures continued to play a role in supporting growth, rising fiscal constraints presented a growing challenge to sustaining stimulus policies going forward.

For Thailand in 2026, the economy will face both opportunities and challenges, particularly from geopolitical developments that may affect trade and investment. Risks include U.S. tariffs and trade barriers, intensifying competition from Chinese products in both domestic and export markets, as well as risks of transshipment and dumping of Chinese goods in ASEAN. Domestically, political uncertainty surrounding elections and government formation could delay budget disbursement and policy implementation. Fiscal space will remain limited, with insufficient tax revenues to meet spending needs. Meanwhile, high household debt continues to constrain private consumption and weigh on credit quality. Structural challenges in Thailand's industrial sector, including slow progress in upgrading technology and innovation, could further weaken competitiveness if productivity gains are not achieved. Although tourism remains an important driver of growth, exchange rate volatility may reduce real income. Investment prospects are supported by opportunities from global supply chain relocation, but long-term success will depend on policy credibility and improvements in infrastructure to support sustained investment flows.



In addition, Environmental, Social and Governance (ESG) factors are key considerations that can significantly impact debtors across various sectors in terms of their ability to operate their business and fulfill repayment obligations. For instance, climate change risks such as floods and droughts may affect the income and business continuity in the agricultural and real estate sectors. Transition risks, such as strict carbon taxes or environmental regulations, may lead to increased operating costs for debtors in fossil fuel businesses and high greenhouse gas-emitting industries. Moreover, social risks, including human rights violations in manufacturing industries, may lead to sanctions from international trading partners.

Given all of the above factors, the Bank must closely monitor the risks of our debtors or counterparties, while providing assistance and risk mitigation to debtors or counterparties that have been affected by these factors. Furthermore, the Bank should prepare for managing the increasing ESG risks.

In managing credit risk, the Bank has established credit underwriting processes which include the formulation of credit policy, credit risk ratings for customers, and the establishment of different levels of delegation of authority for credit approval, depending on the type of business and/or the size of the credit line. In the credit process, the Bank has integrated ESG factors into the consideration, such as the Responsible Lending Policy which prohibits lending to activities that violate laws, contravene ethical standards, or cause severe environmental and social impacts, and the Credit Underwriting Standards which consider ESG and climate change risks within the debtor's business operations.

In considering the approval of loans in general, the Bank considers the purpose of the loan and assesses the repayment ability of the applicant, taking into account the applicant's operating cash flow, business feasibility, management capability and collateral coverage. The Bank's credit reviews include reviewing credit risk ratings on a regular basis. In order to effectively monitor and manage its credit risks, the Bank has set up the following divisions:

- **Risk Management Division** is responsible for analyzing and reporting to management the status of various risks to the Bank, as well as proposing recommendations for the review of the overall risk policy of the Bank in anticipation of, and in compliance with, new rules, regulations, and international standards. The division is also responsible for overseeing the management of each type of risk to comply with the Bank's risk management policy. The Risk Management Division comprises the Credit Risk Unit, Market Risk Unit, Operational Risk Unit, Information Technology Risk Management Unit, Business Continuity Management Unit, and Fraud Risk Management Unit.
- **Credit Management Division** is responsible for managing risks related to credit extension by supervising and monitoring credit extensions in accordance with the Bank's credit policies. The Credit Management Division comprises the Credit Policy Unit, Credit Acceptance Unit, Portfolio Management Unit, Risk Asset Review Unit, Special Asset Management Unit, Loan Recovery and Legal Unit, and Bank Property Unit. The functions of each unit are summarized below:
 - **Credit Policy Unit** oversees the credit policy framework and coordinates the improvement and adjustment of the credit policy. It is also responsible for disseminating

the credit policy, credit standards and credit processes; monitoring and overseeing exceptional cases which are inconsistent with the credit policy; and gathering various inputs which may be used for improving the credit policy.

- **Credit Acceptance Unit** oversees the quality of credit extensions to ensure they are in line with the credit policy and credit underwriting standards; reviews the appropriateness of loan structures as well as the result of customers' credit risk ratings; promotes the development of a good credit culture; and maintains a systematic and reliable credit extension process.
- **Portfolio Management Unit** is responsible for analyzing and making recommendations for adjustments to the portfolio structure; recommending the appropriate portfolio composition and the provision of reserves for loan losses at the portfolio level; developing and overseeing credit risk management tools and methodologies; constructing credit databases; and overseeing related management standards.
- **Risk Asset Review Unit** is charged with reviewing credit quality and credit management processes, assessing the adequacy of loan loss reserves, and evaluating compliance with credit policy, regulations, and credit underwriting standards.
- **Special Asset Management Unit** is responsible for managing non-performing loan, and for determining and executing strategies for the resolution and restructuring of troubled loans.
- **Loan Recovery and Legal Unit** is responsible for taking legal actions, negotiating loan settlements, and seizing collateral for sale by public auction.
- **Bank Property Unit** is responsible for managing and selling foreclosed assets obtained from loan recovery processes and from legal actions.



For the credit process, credit applications are first considered by the business units and then submitted to the Credit Acceptance Unit. The unit conducts additional analysis to help mitigate credit risk by ensuring that the proposals comply with the Bank's credit policies in areas such as credit underwriting standards, credit risk rating and collateral appraisal. A specific unit has been set up to manage and resolve non-performing loan. The Bank also has an independent unit to review credit quality and credit management processes; assess the adequacy of loan loss reserves for non-performing loan; evaluate the effectiveness in complying with credit policy, regulations, and credit underwriting standards; and assess the appropriateness of portfolio composition, the adequacy of capital and the Stress Test which is conducted annually for both Individual and Portfolio assessments as specified by the Bank and the Bank of Thailand. All of the above units report on a regular basis to senior management, the Board of Executive Directors and the Risk Oversight Committee.

The Bank has established different measures to control credit risk. For example, the Bank has instituted limits on the amount of total credit extended, contingent liabilities and investment in a group of borrowers, an industry and a country. All of this will limit the loss of capital due to an economic downturn. Moreover, the Bank monitors and reports on these aspects to senior management, the Board of Executive Directors and the Risk Oversight Committee at least on a quarterly basis to ensure that there will be adequate capital to safeguard the continuity of business operations in difficult times.

The Bank has established a risk management policy for intra-group^{/1} transactions, in accordance with the consolidated supervision principles of the Bank of Thailand, which covers guidelines and limitations for intra-group transactions and their risk management. The intra-group transaction policy stipulates that companies in the Bank's financial business group shall manage, control and monitor the transaction volumes to be within the intra-group transaction policy of the Bank (as a parent company) and consistent with the guidelines of the Bank of Thailand and/or other relevant regulators. The companies in the Bank's financial business group shall report intra-group transactions to the Risk Oversight Committee and the Board of Directors of the Bank on a regular basis so that potential problems can be monitored and pre-empted before serious damage occurs.

The ratios of the Group's asset quality show the Bank's stability compared to the industry, with adequate reserves for losses from credit risk, as disclosed in the Management Discussion and Analysis section of this report.

Credit Concentration Risk

Credit concentration risk is the risk of the Bank making lending, investment and other contractual commitments to any borrower or sector at very high volumes. If losses occur, this will significantly affect the status and operations of the Bank. There are three types of concentration risks: large borrower concentration, industry concentration, and country risk.

Large borrower concentration is controlled by limiting the lending, investment, and other contractual commitments to any one borrower or project to no more than 25 percent of the Bank's total capital. The Bank also sets a limit of three times its total capital on the total sum of lending, investment, and other contractual commitments to any group of borrowers that exceeds 10 percent of the Bank's total capital. These two limits are required by the Bank of Thailand and the Bank complies with these.

To control industry concentration risk, the Bank aggregates exposures into industry and sub-industry categories based on economic factors, determines the worst-case scenario level of loss in each industry and then calculates the lending limit to any industry to be at an acceptable level to limit damages to the Bank's capital in the event of a serious situation with major implications for certain sectors. The Bank also monitors, reviews and reports exposures and business conditions of each industry once a year to ensure that the diversification in the portfolio will support the Bank's solid business growth.

Remark: ^{/1} The Group comprises 12 companies as follows: 1) Bangkok Bank Public Company Limited (as the parent company) 2) Bangkok Bank Berhad (BBB) 3) Bangkok Bank (China) Company Limited (BBC) 4) PT Bank Permata Tbk 5) Bualuang Securities Public Company Limited (BLS) 6) BBL Asset Management Company Limited (BBLAM) 7) Bangkok Capital Asset Management Company Limited 8) Sinnsuptawee Asset Management Company Limited (STAM) 9) Bualuang Ventures Limited 10) BSL Leasing Company Limited 11) BBL (Cayman) Limited and 12) BBL Nominees (TEMPATAN) Sdn. Bhd.



For country risk, the Bank evaluates the riskiness of a counterparty's country with an assumption that their economic, social, and political issues are worse than usual conditions. Then, together with business requirements, the Bank determines the country limit to limit damages to the Bank's capital in cases where events in a foreign country may adversely affect the Bank's financial interests. The Bank also regularly monitors, reviews and reports exposures and business conditions of every major country on a quarterly basis to ensure the Bank has optimal exposure allocations.

4) Market Risk

Market risk is the risk of losses in on- and off-balance sheet positions of the Bank arising from movements in market prices such as interest rates, foreign exchange rates, equity prices and commodity prices.

The Bank's market risk arises from financial services activities provided to customers and/or financial institutions. These involve buying and selling foreign exchange and debt securities, as well as financial derivative transactions, such as foreign exchange forward contracts, cross currency swaps and interest rate swaps. The Bank manages market risk arising from customer-driven transactions to be at acceptable levels by hedging or reducing the risk exposure. Market risk exposures also arise from the Bank's own asset and liability positions.

The primary objective of market risk management is to manage the risks resulting from changes in market factors to be at acceptable levels and in line with the overall risk management policy of the Bank. The Bank has established a market risk management policy and specified market risk measurement metrics and limits, taking into consideration the nature and complexities of various financial activities.

The following committee and units are mainly responsible for managing, monitoring, and controlling market risks:

- **Asset-Liability Management Committee (ALCO)** is responsible for establishing and reviewing policies and guidelines for asset and liability management and market risk management, as well as monitoring and controlling these risks to be at acceptable levels and in compliance with the risk management policy set by the Risk Oversight Committee.
- **Treasury Division** is responsible for executing the trading strategy for the Bank through buying and selling financial products such as foreign exchange, bonds, and derivatives instruments, as well as managing the Bank's foreign exchange risk, interest rate risk and liquidity risk to be within the limits set by ALCO's guidelines and at levels acceptable to the Bank.
- **Market Risk Unit**, which is part of the Risk Management Division, is accountable for identifying, assessing, monitoring, reporting, and controlling risk positions against specified limits. The Market Risk Unit reports to ALCO on a regular basis and is responsible for proposing the enhancement of market risk policies, measurement metrics and limits in response to changes in the operating environment, the Bank's business plans and the complexities of financial activities.

In 2025, the global economy continued to recover gradually amid persistent uncertainties stemming from U.S. trade policies. The United States has implemented an unprecedentedly intensive and comprehensive tariff regime, exerting pressure on inflation and heightening the risk of a global economic downturn. Central banks such as the European Central Bank, the Bank of England, and the Bank of Thailand have begun to lower interest rates in

response to easing inflationary pressures to support the economic recovery. However, the U.S. Federal Reserve has maintained a cautious monetary stance, as inflation remains above target levels and concerns persist that U.S. tariff policies may reignite inflationary pressures. The Bank of Japan has kept interest rates higher than the previous year. The People's Bank of China has started to cut rates to mitigate risks from ongoing trade tensions and a slower-than-expected domestic recovery, particularly due to pressures in the real estate sector and strained trade relations with the United States, which have disrupted supply chains and impacted growth among Asian trading partners.

Financial markets in 2025 have experienced heightened volatility, driven by uncertainty surrounding U.S. trade policy and geopolitical risks. Bond yields in many countries have declined, the U.S. dollar has depreciated against major currencies, and gold prices have continued to rise, reaching historic highs.

Key risk factors to monitor include: (1) international trade conflicts, particularly U.S. tariff policies that may escalate into a full-scale trade war, disrupting global supply chains; (2) prolonged geopolitical tensions, such as the Russia-Ukraine conflict; (3) public debt and fiscal deficits in several countries; (4) China's fragile economy, impacted by the real estate sector and deflationary pressures; (5) inflation risks that may resurface due to U.S. tariff policies and natural disasters affecting agricultural output; and (6) Thailand's persistently high household debt levels. These factors collectively impact Thailand's economic recovery and contribute to volatility in cross-border capital flows, exchange rates, interest rates, financial asset prices, and commodity prices.



The Bank segregates market risk management into two parts: the trading book and the banking book, which are classified according to the purpose of entering into the transaction.

(4.1) Market Risk in the Trading Book

The trading book position includes positions of financial instruments that the Bank holds for a short period with an intention to trade, resell and benefit from the difference between the buying and selling prices; to benefit from arbitrage opportunities; or to hedge other positions in the trading book. The Bank's main traded market risks are interest rate risk and foreign exchange risk.

Interest rate risk in the trading book arises when the Bank holds interest rate-related financial instruments with an intention to trade, speculate for a short-term profit or hedge other positions in the trading book. These trading exposures include debt securities, foreign exchange forward contracts, interest rate swaps and currency swaps, etc. Changes in interest rates affect the fair value of these positions and may result in gains or losses for the Bank.

Foreign exchange risk arises when the Bank executes a foreign currency transaction which may lead to an overbought or oversold position in a particular currency. These transactions include foreign currency exchange, investments, loans, borrowings, financial commitments, and foreign exchange-related derivatives. The Bank may incur gains or losses as a result of movements in foreign exchange rates.

Traded market risk is controlled primarily through a series of limits, such as VaR Limit, PV01 Limit, and Maximum Loss Limit. These limits are specified by ALCO, and approved by the Board of Executive Directors, the Risk Oversight Committee and the Board of Directors. They are reviewed and updated at least once a year, or more frequently when warranted by material changes in circumstances.

The Bank also performs market risk stress testing on our trading book position on at least a quarterly basis to determine the potential losses from extreme market movements or crisis events. This stress testing enhances the Bank's understanding of our risk exposures and vulnerabilities as well as facilitating proactive risk management.

By using the historical simulation approach, VaR of the Group's trading book position for a one-day holding period at 99 percent confidence level was Baht 422 million as of December 31, 2025.

(4.2) Market Risk in the Banking Book

The Bank's banking book is subject to interest rate risk and equity price risk which can be described as follows:

(1) Interest Rate Risk in the Banking Book

Interest rate risk in the banking book normally arises when the repricing and/or maturity schedule of assets, liabilities and off-balance sheet positions are not matched, or when the movements of reference interest rates on assets and liabilities are not correlated, negatively affecting Net Interest Income (NII) and/or Economic Value of Equity (EVE).

To control interest rate risk in the banking book, the Bank has established a NII Impact Limit (being the Cumulative NII Impact within one year) and an EVE Impact Limit, assuming interest rates rise and decrease immediately by 1.00 percent. These limits are reviewed by ALCO and approved by the Board of Executive Directors, the Risk Oversight Committee and the Board of Directors at least annually or more frequently when warranted by material change in circumstances.

The Bank manages interest rate risk by adjusting our asset and liability structure in line with forecast interest rate trends, taking into consideration the changes in NII and EVE. The Bank may deploy plain vanilla derivatives, such as interest rate swaps and cross currency interest rate swaps, to hedge or mitigate interest rate risks to be within the risk tolerance limit based on ALCO's risk management guidelines. The Bank also performs stress testing for interest rate risk in the banking book on a quarterly basis in order to understand its vulnerabilities and potential negative impact on NII under various stress scenarios. Results of the stress testing are used to determine alternative balance sheet strategies more suited to the business environment in order to achieve the business return target under an acceptable level of risk.



The impact of a 1.00 percent interest rate increase on the Group's NII as at December 31, 2025 and December 31, 2024 was as follows:

Currency	Unit: Million Baht	
	Dec 31, 25	Dec 31, 24
THB	-2,509	-1,238
USD	1,031	1,376
Other	474	-181
Total NII Impact	-1,004	-43

(2) Equity Exposure in the Banking Book

Equity price risk is the risk associated with equity price changes resulting in the deterioration of investment value affecting the Bank's capital.

Objectives of the Bank's equity investment in the banking book are to enhance income in terms of dividends and capital gains under a medium- to long-term investment horizon, and to support our core banking business by establishing good relationships with customers and creating networks of strategic investment partners, as well as using securities for debt repayment under debt restructuring agreements. The Bank's equity price risk arises from various types of investments in both domestic and overseas markets in order to diversify risk, to enhance returns, and to support the development of the Thai capital market, such as investments in property funds and infrastructure funds.

The Bank has established an equity investment and risk management policy as a guideline for assessing, monitoring and controlling equity price risk. Risk measurement techniques for the assessment of equity price risk are categorized by equity type. The Bank performs equity price risk stress testing on at least a quarterly basis in order to assess maximum potential losses from extreme market movements or crisis situations, as well as controlling the

ratio of equity investment exposures to total capital in accordance with the Bank of Thailand regulations and the Bank's internal guidelines.

5) Liquidity Risk

Liquidity risk is the risk that the Bank is not able to meet financial obligations when they fall due. The purpose of the Bank's liquidity risk management is to maintain sufficient funds to meet present and future financial obligations while managing the use of the funds to generate an appropriate return in line with prevailing market conditions.

The Bank's liquidity risk factors mainly comprise the structure of the sources and use of funds, procurement of funding for the expansion of foreign currency assets, competition among financial service providers including banks and non-bank businesses to increase the deposit base especially low-cost deposits and retail deposits. There is also increasing competition in digital deposit services, such as account openings via online channels. Additionally, shifts in customer investment behavior driven by the pursuit of higher returns than can be attained through traditional deposits pose further challenges. The impending launch of virtual banks in Thailand in 2026 will introduce new, agile market entrants that could offer financial products well-aligned with the preferences of digital-era consumers.

This development is likely to further intensify competition for deposits.

The Bank manages liquidity risk in accordance with policies and principles established internally by ALCO and with relevant regulatory requirements. The Treasury Division is in charge of managing the Bank's day-to-day cash flow and liquidity position, monitoring money market conditions and interest and exchange rate movements and forecasting rate trends, as well as executing liquidity management strategies in accordance with ALCO guidelines. The Market Risk Unit of the Risk Management Division is responsible for identifying, assessing, monitoring, reporting and controlling liquidity risks against specified limits. The Market Risk Unit reports to ALCO regularly, at least once a month.

The Bank has diversified funding sources. Its major funding source is customer deposits which are well diversified in terms of customer type, deposit type and maturity. Moreover, the Bank manages liquidity in major currencies such as the Thai baht and US dollar by using domestic and international money and capital markets, including swap and repurchase markets. The Bank aims to balance the cost of liquidity against liquidity risks as deemed appropriate, based on market conditions and acceptable risk levels. The Bank also closely manages short-term and long-term liquidity positions, including the consideration of foreign short-term and long-term borrowings to meet customers' foreign currency loan demands in both domestic and overseas operations, as well as planning for capital fundraising as market conditions permit.

In addition to funding diversification, the Bank maintains high-quality liquid assets which can be liquidated or realized as needed in order to meet its financial obligations under both business-as-usual and crisis situations. The Bank maintains a liquidity reserve ratio in accordance with the



requirements of the Bank of Thailand and other regulatory authorities in the countries where it has a presence, as well as ALCO guidelines.

The Bank assesses, monitors and controls liquidity risk through a variety of measurements such as the loan-to-deposit ratio, cumulative cash flow positions under business-as-usual and crisis scenarios, Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR). The Bank's average LCR in the fourth quarter of year 2025 was 288 percent, which was calculated from month-end LCR in the quarter. The Bank's LCR is above the minimum regulatory requirement of 100 percent.

The Bank also has in place an early warning system which provides alerts of any looming liquidity crisis, from either internal or external factors, that will allow for the prevention of liquidity risk crises and/or for proactive liquidity risk management. The Bank conducts liquidity-risk stress tests at least on a quarterly basis whereby the stress scenarios incorporate both internal and external liquidity risk factors. Liquidity-risk stress scenarios can be classified into three categories: (i) bank-specific crisis, (ii) market-wide crisis, and (iii) a combination of both. Under each stress scenario, the assumptions of cash inflows and outflows are specified differently from those under the business-as-usual scenario, such as abnormal customer deposit withdrawals and overdraft drawdowns, inaccessibility to the money market, sales of the Bank's liquid assets at below-market prices due to the decrease in market liquidity of such assets, and contingent support for companies in the financial business group. The results of liquidity-risk stress tests performed in 2025 showed that the Bank has continued to maintain a sufficient amount of excess liquidity under all three crisis scenarios.

The Bank has a liquidity contingency plan that outlines the roles and responsibilities of management and relevant departments, as well as having early-warning indicators and an action plan that enables the Bank to promptly cope with crisis events and successfully restore the situation to normal. In addition, the Bank has its Global Medium Term Notes (GMTN) Program which enables the Bank to access medium- and long-term funding from the capital market in a timely and flexible manner.

6) Operational Risk

Operational risk is the risk of loss from inadequate or failed internal processes, people and systems, or from external events. This includes legal risks but does not include strategic risks and reputation risks.

Operational risk factors are primarily composed of internal factors and external factors.

Internal factors are:

- The efficiency of the Bank's internal processes and internal control systems, including operational processes supporting business operations and processes for taking care of its personnel.
- The adequacy, qualifications and efficiency of the Bank's personnel, including efficiency in the quality of customer service and customer care, understanding of the Bank's products and services that tend to become more complex, and the suitability of products and services sold to customers.
- The Bank's operating systems, in terms of their capability to support the Bank's business operations; and their complexity that evolves with technological advancements which may inflict risks.

External factors are:

- Actions by outsiders such as theft or embezzlement of assets or data, money laundering, and fraud employing increasingly complex techniques as technology advances, etc.
- Catastrophes, natural disasters and civil disorders that might cause damage to the Bank's assets. Emerging diseases, epidemics or pandemics that might cause a business interruption or disruption or alter the Bank's normal business operations.
- New laws and regulations, or changes to laws and regulations, in Thailand and overseas, which are likely to become more demanding requiring significant changes to internal processes and operations to comply with the new laws and regulations.

The Bank understands that good operational risk management is vital to sustainable business success, particularly in the current environment where uncertainties, both domestic and international, prevail. The Bank therefore places great importance on effective operational risk management that covers all aspects of its operations and enables the Bank to deal promptly with any unpredictable event, including compliance with more demanding regulations in Thailand and overseas.

Furthermore, the Bank pays close attention to operating its businesses in accordance with the principles of market conduct covering the quality of customer service and customer care, suitability of products and services sold, reinforcements of system security, information systems, and all electronic/digital channels as well as risk management regarding fraud related to bank products and services such as credit cards, debit cards and electronic services to ensure customer



confidence. In relation to new product and service launches, the product and service risks must be well analyzed, assessed and controlled to be at an acceptable level, and the appropriate risk control procedures must be in place.

The Bank's operational risk management includes defining, assessing by considering both potential impact and likelihood, monitoring, mitigating and controlling risk. Each unit in the Bank is directly responsible for managing its operational risk and for establishing measures to mitigate, monitor and control the risk to the designated level by allocating appropriate resources and establishing an organizational culture for managing operational risk.

A key principle underlying the Bank's operational risk management is education of staff throughout the Bank by providing them with a consistent understanding of operational risk, and cultivation of a sustainable operational risk culture as part of day-to-day business activities across the Bank through Operational Risk Management Tools, namely Risk Taxonomy, which covers data risks, to be used as the bank-wide risk identification standard, Risk Control Self-Assessment (RCSA), so that they are able to accurately and completely identify the operational risks, assess the risks, analyze details of the risks, assess the effectiveness of controls, find appropriate solutions to mitigate risks, and implement the selected solutions to minimize risks. This is accompanied by the systematic monitoring of progress, the measurement of potential risks through Risk Monitoring Information (RMI) and Loss Data collection, and the use of reporting systems as key elements in compiling and analyzing preventive and control measurements, and/or effectively diminishing the Bank's operational risk, plus regular reviews of the entire process.

The Bank has the Operational Risk Management Committee (ORMC), comprising senior executives from various business

and support units, which is responsible for supporting and overseeing the functioning of the Bank's operational risk management, information technology risk management and business continuity management to comply with the Bank's policy.

The Bank has a dedicated unit for operational risk management under its Risk Management Division, which is responsible for the operational risk management system, such as monitoring and supporting every unit in implementing the operational risk management framework at the unit level, managing operational risk at the organization level, reviewing operational risk management in the process of product and service development, calculating the capital required for operational risk under the Basel framework, and maintaining and analyzing data on the operational risk loss data system. The Operational Risk unit coordinates with the Compliance and Audit and Control division, by information sharing, and by analyzing and setting controls to enhance the efficiency of operational risk management and the Bank's internal controls.

Moreover, the Bank has the Fraud Risk Management (FRM) Unit to manage the Bank's fraud risk with standard and efficiency. The Bank's fraud risk management strategy covers fraud prevention, surveillance and detection, as well as timely responses and regular reporting to senior management and relevant parties.

The Bank has implemented Business Continuity Management (BCM) to enhance its resilience and capability in responding to unexpected interruptions. The Bank has adopted a BCM Policy which has been approved by the Board of Directors and has also defined standards and a BCM framework for developing a Business Continuity Plan which is reviewed and updated in accordance with potential threats, and tested on an annual basis.

7) Information Technology Risk

Information technology (IT) risk is the potential risk from using technology which will have an impact on a system or operation, and the risk from cyber threats.

Key IT risk factors of the Bank are composed of internal and external factors. Internal factors are the capability and complexity of the Bank's systems and the adoption of technology for the Bank's business operations, system security, data security, especially personal data, the integrity of system processing, the development of the Bank's personnel knowledge and capability regarding the use of new technologies and associated IT and cyber risks. External factors are more diversified, rapid and complex forms of IT risk and cyber threats. There are also risks from changes in the business supply chain as the interconnectivity of information and technology may have a business impact, as well as risks due to the transformation of the business landscape in the era of digitalization. In addition, there may be impacts from changes to official regulations related to information technology and newly issued or rapidly changing laws.



The Bank is aware of the risks arising from the use of IT, the importance of information security and cybersecurity, IT third parties and IT projects. The Bank has continually reviewed its IT Risk Management Policy, the Information Security and Cybersecurity Policy, and Information Technology Third-Party Risk Management policy including IT Project Methodology Management. Moreover, the Bank has enhanced the readiness of its IT governance and IT risk management throughout the organization by putting in place a framework for the following areas: strengthening cyber security to meet the most up-to-date standards and covering new technology adoption processes; assessing cyber risk and making appropriate adjustments to the assessment framework according to each situation and review the Bank's IT risks at least once a year; regularly building awareness and understanding of cybersecurity with staff and customers; developing cyber incident response plans to rapidly and effectively handle different forms of cyber risk to reduce its impact; and collaborating with external organizations to further strengthen the Bank's readiness to both effectively prevent and handle cyber risks.

8) Capital Adequacy Risk

Capital is an important source of funding for any financial business. Therefore, effective capital management reflects the financial strength and reliability of financial institutions.

Capital structure, according to the regulations on capital requirements under the principles of the Bank of Thailand's adoption of Basel III, is revised into Common Equity Tier 1 capital, Additional Tier 1 capital and Tier 2 capital.

- Common Equity Tier 1 capital comprises:
 - (1) Paid-up share capital.
 - (2) Premium (discount) on common shares.
 - (3) Legal reserves.
 - (4) Reserves appropriated from net profit.
 - (5) Retained earnings after appropriations.
 - (6) Non-controlling interest classified as Common Equity Tier 1 capital.
 - (7) Other reserves.
 - (8) Deductions such as goodwill, intangible assets and deferred tax assets.
- Additional Tier 1 capital consists of
 - (1) Long-term subordinated debt instrument with claims subordinated to depositors, general creditors and other subordinated debts, including debt instruments qualified as Tier 2 Capital.
 - (2) Non-controlling Interest classified as Additional Tier 1 capital.
- Tier 2 capital consists of:
 - (1) Long-term subordinated debt instruments subordinated to depositors and general creditors.
 - (2) General provisions for normal assets not exceeding 1.25 percent of credit risk-weighted assets.
 - (3) Non-controlling Interest classified as Tier 2 capital.

The Group's capital positions as at December 31, 2025 and December 31, 2024 were as follows:

	Dec 31, 25	Dec 31, 24
		Unit: Million Baht
Tier 1 capital	516,255	516,755
Common Equity Tier 1 capital	516,036	492,953
Additional Tier 1 capital	219	23,802
Tier 2 capital	136,785	103,305
Total capital	653,040	620,060



Capital adequacy risk factors cover the type, quantity and quality of the Bank’s risk assets as well as the Bank’s earnings capacity. In times of severe economic and financial difficulties, the quality of the Bank’s assets, including its investments, may deteriorate. The value of the Bank’s assets and/or investments and/or collateral may also decline, thereby increasing the Bank’s risk weighted assets. As a consequence, the Bank’s earnings may also be affected, resulting in a reduction of capital and leading to a corresponding decline in its capital adequacy ratio.

The objective of the Bank’s capital management policy is to maintain an adequate level of capital to support growth strategies, in line with the Bank’s risk appetite level, as well as to meet regulatory requirements and market expectations.

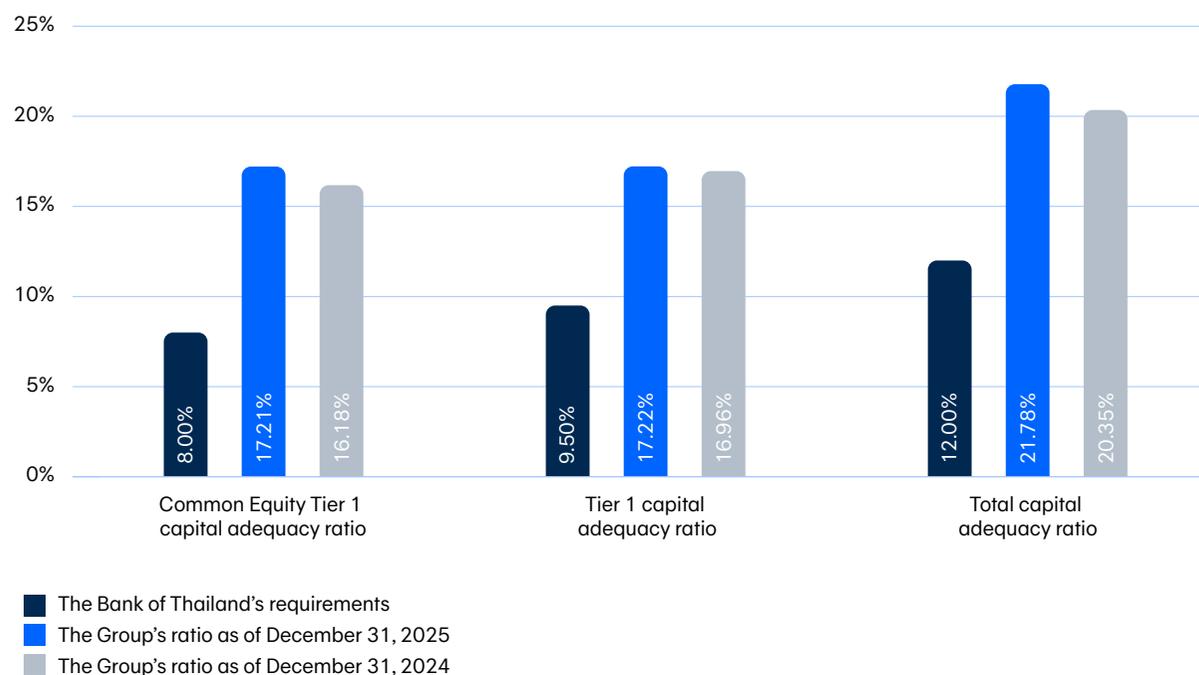
In compliance with the Bank of Thailand’s supervisory review process guidelines, the Bank’s capital management process assesses the overall risk and capital adequacy under the Internal Capital Adequacy Assessment Process (ICAAP). The process covers projected assessments of all substantial risks to the Bank’s operations, so that the Bank can effectively manage its risks and have a sound capital base for business operations under normal and stress scenarios.

The Standardised Approach (SA) is currently used to measure credit risk, market risk and operational risk for computing regulatory capital requirements under the Bank of Thailand’s Basel III guidelines.

Under the principles of Basel III, the Bank of Thailand requires that commercial banks registered in Thailand and their groups must maintain three minimum capital adequacy ratios: A Common Equity Tier 1 capital adequacy ratio of no less than 4.50 percent; Tier 1 capital adequacy ratio of no less than 6.00 percent; and total capital adequacy ratio

of no less than 8.50 percent. The aforementioned minimum ratios have yet to include the Capital Conservation Buffer of more than 2.50 percent. Moreover, the Bank of Thailand requires the Bank, which is classified as a Domestic Systemically Important Bank (D-SIB), to have additional capital to meet the Higher Loss Absorbency (HLA) requirement by 1.00 percent. Consequently, from January 1, 2020, Common Equity Tier 1 ratio, Tier 1 ratio and total capital ratio must be more than 8.00, 9.50 and 12.00 percent, respectively, of the total risk-weighted assets.

As at December 31, 2025, the Group’s Common Equity Tier 1 capital adequacy ratio, its Tier 1 capital adequacy ratio and its total capital adequacy ratio were 17.21 percent, 17.22 percent and 21.78 percent, respectively, whereas at December 31, 2024 the ratios were 16.18 percent, 16.96 percent and 20.35 percent, respectively. Consequently, the Bank’s capital is at a level that provides such additional buffers.



9) Strategic Risk

Strategic risk means the risk arising from formulating, conducting, and implementing strategic plans that are inappropriate or inconsistent with critical internal and external environments which may affect the income, capital and survival of the business.



The Bank has prepared a systematic business plan by taking into account the internal and external business environments, risk factors, trends, and business opportunities covering the economic, financial, social, and general environments. This is used as a foundation for planning and assessing the Bank's key opportunities and obstacles, strengths and weaknesses, to guide its business strategies. Furthermore, the Bank has assessed any risks that may affect its operating results and capital adequacy.

The Bank has established a process to regularly monitor, evaluate, and review the implementation of the plan so that it will be completed in a timely manner with efficiency and effectiveness according to its objectives. This enables the Bank to adjust its strategic plans in an appropriate and timely manner. The Bank's Board of Directors and senior management regularly receive reports on the progress of, and adjustments made to, strategic plans.

The Bank attaches great importance in having risk management systems that run in parallel to its business operations. These systems are managed by the Risk Oversight Committee, Risk Management Division, Audit and Control Division, and Compliance Unit as well as senior executives responsible for risk management. The Bank also implements policies, prepares operational manuals and regularly reports issues to the Board of Directors.

10) Compliance Risk

Compliance risk refers to the risk arising from non-compliance with laws, rules, regulations, standards and guidelines that are applicable to banking transactions, including providing fair treatment to customers. Failure to comply may result in fines, penalties, or damages from complaints, litigation or other legal action.

Compliance risk management is fundamental to the Bank's business operations as the Bank currently operates more diverse and complex business operations so it can effectively respond to the needs of its customers under changing market conditions. At the same time, the Bank must comply with the rules and regulations of Thailand and other countries.

The Bank has established a Compliance Mandate with appropriate policies and procedures to limit possible damages that may occur from non-compliance with rules and laws within the Compliance Risk Appetite. The Bank has also established a vision and mission for compliance risk management.

To ensure the management of compliance risk without intervention, the Bank has established its Compliance Unit which is independent from business units and internal audit. The Compliance Unit acts as a compliance center, giving advice and providing consultation about regulations, prepares compliance guidelines, monitors any rules and regulations that may affect the Bank's operations, and reports to department managers, senior management and the Board of Directors on any important issues arising from the Bank's operations.

Furthermore, the Bank has established the Compliance Framework which establishes the key elements of its compliance risk management, such as governance structure, internal policies and plans, compliance risk management process, external relations, reporting, data and technology, people and skills, and interaction with other control functions, to ensure this delivers the maximum benefit to the Bank. In the past year, the Bank has monitored the changes in regulations and laws related to the Bank's business operations and assessed the risk level and impact on the Bank, in order to consider how to

improve operations to be in line with the changed regulations and laws in an accurate and timely fashion.

11) Reputation Risk

Reputation risk is a major risk that has significant implications for an organization. It is a knock-on consequence of other risks inherent in conducting business and effectively increases the severity of the risk for the general public, including customers, business partners, investors, regulators and so on, as it can lead to a negative perception or lack of confidence in the Bank, which may affect the Bank's income and/or capital funds, both in the present and in the future.

Reputation risk management is directly linked to other risk management processes, including risk control, risk monitoring and risk mitigation. The Bank manages reputation risk by conducting an annual reputation risk assessment which it reports to senior management and the Bank's committees. The assessment covers the key factors linked to the reputation of the organization ranging from the financial position and strength, business conduct in accordance with good governance principles and in compliance with laws and regulations, as well as the management of market conduct, etc. To monitor and control reputation risk effectively, if the assessment results reveal significant risk issues, the implementation of additional control or corrective measures will be considered to mitigate the impact of possible reputation risk. Important measures include the communication contingency plan, which is very important to reduce the impact from internal and external factors especially in the event of an emergency or an incident that affects many people to support correct understanding and prevent the impact on the Bank's reputation. In addition, timely and efficient detection and speed of response, as well as appropriate communication channels are also important factors in reputation risk management.



Emerging Risks

Over the next few years, the Bank will face many challenges in its business operations. Therefore, the Bank needs to monitor emerging risks, which may affect long-term business operations, to be ready to handle and manage them effectively. The main emerging risks are:

Emerging Risks	Importance	Impact	Mitigation
<p>(1) Geopolitical Risk</p>	<p>Geopolitical risk remains a key factor directly impacting the Bank’s stability and operations. Rapidly evolving developments ranging from U.S. tariff policies, international conflicts, and economic sanctions to shifts in interregional trade regulations — have introduced significant uncertainty that may affect investor confidence, capital flows, and funding costs.</p> <p>Such volatility may expose the Bank’s clients to higher import costs, supply chain disruptions, and declining competitiveness, leading to heightened liquidity risk and weakened debt-servicing capacity. This in turn increases the likelihood of non-performing loan (NPL) and places pressure on overall credit quality. At the same time, global financial market uncertainty may directly affect the Bank’s investment strategy, credit portfolio management, and financial stability.</p> <p>Accordingly, the Bank must closely monitor geopolitical risks and develop appropriate risk management strategies to safeguard shareholder and client confidence while maintaining the long-term financial stability of the organization.</p>	<p>Geopolitical risks have intensified in recent years, causing the global economy to experience heightened volatility across multiple dimensions, including trade, investment, and supply chains. Persistent fluctuations in commodity prices have placed upward pressure on global inflation, while reciprocal tariff measures between countries have slowed global trade and raised production costs. These uncertainties have also affected financial market stability in various regions, evident in bond yields, exchange rate volatility, and cross-border capital flows, thereby increasing the risk of a broader economic slowdown.</p> <p>Such impacts are transmitted to the banking sector through several channels. First, credit risk has risen as higher costs and declining sales among corporate clients — particularly exporters and SMEs — have weakened credit quality and repayment capacity. Second, market and investment risks have increased due to greater volatility in asset prices and financial instruments, driven by shifting tariff and trade policies among major economies, making asset valuation more challenging and uncertain. Finally, volatile capital flows have placed pressure on the Thai baht and funding costs, potentially affecting liquidity, returns, and the Bank’s overall financial stability.</p>	<p>Geopolitical risk has been integrated into the Enterprise Risk Management (ERM) framework and designated as one of the key “Emerging Risks” under the oversight of the Bank’s Risk Oversight Committee, ensuring close alignment between risk governance and corporate strategy.</p> <p>Scenario Planning and Stress Testing processes are conducted to assess potential impacts from major developments such as U.S. tariff policies (Trump Tariffs), the EU Carbon Border Adjustment Mechanism (CBAM), international conflicts, and energy price volatility, drawing on data from the IMF, WTO, and World Bank. Collaboration with the Bank of Thailand, the Ministry of Finance, the National Economic and Social Development Council (NESDC), and key industry associations helps exchange macroeconomic insights and monitor regional risk trends. Findings from these analyses are incorporated into strategic decisions on lending and investment, the design of pre-emptive portfolio management measures, and the adjustment of provisioning levels across sectors based on risk exposure. Findings from these assessments are used to support strategic decisions on lending and investment, formulate pre-emptive portfolio management measures, and adjust provisioning levels in line with sectoral risk exposure.</p>



Emerging Risks	Importance	Impact	Mitigation
		<p>Accordingly, the Bank must place strong emphasis on monitoring and assessing geopolitical risks, while developing appropriate risk management strategies to safeguard financial stability, maintain credit quality, and uphold stakeholder confidence on a continuous basis.</p>	<p>To support affected clients, initiatives have been introduced to help businesses navigate tariff measures and global trade uncertainty. These programs assist in restructuring supply chains, expanding into new markets, and investing in resilient infrastructure, complemented by advisory services on foreign exchange risk management and compliance with ESG-related trade regulations such as the EU's CBAM.</p> <p>Furthermore, a Human Rights Due Diligence (HRDD) process, in line with the UN Guiding Principles on Business and Human Rights (UNGPs), has been embedded within the Responsible Lending Policy. This ensures that ESG risk assessments comprehensively cover high-risk sectors through a risk-based due diligence approach consistent with international standards, including the OECD Due Diligence Framework. Additionally, sustainable finance products such as the Bangkok Bank Green Transition Loan have been developed to facilitate clients' environmental transition and enhance long-term competitiveness amid growing geopolitical volatility and shifting global trade regulations.</p>



Emerging Risks	Importance	Impact	Mitigation
<p>(2) Risk from the Misuse or Inappropriate Use of AI Technology</p>	<p>AI technology has developed rapidly in recent years, with advanced capabilities such as: multimodality (processing and generating various inputs/outputs such as text, images, audio, and video); reasoning (thinking in logical steps); and agentic behavior (autonomously acting to achieve complex goals). This has led to a wide area of AI use cases that have outpaced the development of effective governance, management, and user understanding. This gap creates multidimensional risks, particularly those arising from the misuse or inappropriate use of AI technology.</p> <p>Organizations have the challenging task of striking a balance between adopting new innovations to enhance their competitive edge and managing risks through thorough and potentially lengthy AI governance processes.</p>	<p>The Bank could experience negative impacts in the following scenarios:</p> <ol style="list-style-type: none"> 1) Improper AI design and development: For example, poor quality data can lead to inaccurate or biased AI solutions. Additionally, poor model design may fail to perform as expected or lack explainability. 2) Misuse of AI technology, whether intentional (abuse) or unintentional (due to inadequate AI literacy), by employees or customers, can lead to service failures, reputational damage, loss of business opportunities, and, in severe cases, legal or regulatory violations resulting in lawsuits or fines. 3) Inadequate cybersecurity: Insufficient cyber defenses can leave systems vulnerable, causing significant damage to the Bank and its customers. Organizations must safeguard themselves from new types of attack that exploit AI vulnerabilities, such as Prompt Injection and Data Poisoning, as well as more sophisticated attacks created by AI. 	<p>The Bank has prepared the following mitigations to reduce the risk:</p> <ol style="list-style-type: none"> 1) Implement AI governance to ensure the development and use of AI technology are managed appropriately by adopting Responsible AI principles. This covers the entire AI Life Cycle Management, from use case design, selection of components (e.g., models and tools), and AI solution development, to proper usage and eventual decommissioning. 2) Training programs are provided to build skills for personnel in various roles, from developers to end-users. The goal is to ensure they understand the capabilities, limitations, and risks of each AI solution. This includes fostering a proper mindset for working with AI, avoiding over-reliance, and enabling end-users to detect when AI is functioning incorrectly. 3) Implement technology and processes to control AI usage and align it with intended purposes. Examples include establishing guardrails to prevent AI from generating harmful content or exposing sensitive customer data. It also involves continuous monitoring and auditing to detect issues, such as preventing and alerting on Prompt Injection attacks or identifying when a model's accuracy degrades (Model Drift). 4) Establish the systematic management of AI solutions, which includes maintaining an AI inventory and conducting regular risk reviews. Continuously update risk checklists to align with evolving technologies and international best practices.



Emerging Risks	Importance	Impact	Mitigation
(3) Risk from Quantum Technology	<p>Quantum technology refers to a class of technologies capable of decrypting encrypted data with widely used algorithms — such as Rivest-Shamir-Adleman (RSA) and Elliptic Curve Cryptography (ECC) — in significantly less time than conventional computers currently in use.</p> <p>On the other hand, quantum technology is also well-suited for solving optimization problems in the financial and banking sectors, which involve a large number of efficiency-driven challenges. This presents a business opportunity to prepare and explore approaches for adopting quantum technology in future business applications.</p>	<p>Many countries are actively developing quantum technology in recognition of its potential. However, it remains uncertain when the technology will be ready for widespread commercial use, despite projections suggesting it may become viable by 2030.</p> <p>Data encryption during transmission — particularly for static or unchanging information — is vulnerable to quantum technology under the concept of “harvest now, decrypt later.” A lack of preparedness for Post-Quantum Cryptography (PQC) could pose significant risks to the Bank if quantum technology becomes commercially viable sooner than anticipated.</p> <p>Readiness to adopt quantum technology for solving optimization problems can significantly enhance business capabilities. At the same time, a lack of preparation or understanding in applying quantum technology to business operations may lead to risks stemming from the inability to establish competitive advantages.</p> <p>In addition, quantum technology poses a cryptographic risk due to the capabilities of quantum computers. Current encryption systems — such as RSA and ECC — could be decrypted in a short amount of time. This would compromise sensitive encrypted data, including customer information, transaction records, and passwords, in the event of a data breach. Moreover, encrypted data transmitted over networks today could potentially be exposed in the future.</p>	<p>The Bank has conducted studies and preparations to mitigate risks associated with the “harvest now, decrypt later” threat in internet-connected data transmission channels. This includes evaluating the adoption of Post-Quantum Cryptography (PQC) and its potential impact on customers and business partners, as well as closely monitoring the progress of PQC for possible integration into other systems with enhanced efficiency.</p> <p>The Bank has also developed an understanding of quantum technology and continues to monitor its readiness in order to adopt it at an appropriate time.</p>



2.3 Risk to Shareholders

Investment in the Bank's shares can pose a risk to shareholders as the return on investment may not be as expected. The Bank's share price may fluctuate from factors other than the Bank's fundamentals and operating results, for instance due to factors such as domestic and international economic conditions, the political situation, capital outflows, government agencies' policy changes, as well as unpredictable events and stock liquidity which depends on the share distribution of shareholders.

Returns in the form of dividends depend on the Bank's performance at any one time and the Bank's dividend payment policy. However, the Bank must also comply with relevant government agencies' regulations, for example in the event that the Bank is required by the authorities to limit or refrain from paying dividends in order to strengthen capital funds to accommodate risks from crisis situations.

The Bank has identified key risk factors from its current operations as well as emerging risks and has identified risk management guidelines to accommodate these risks in this report. However, the Bank may face risks other than expected and other than those specified. Therefore, shareholders should study the risk information and carefully use their discretion in making investment decisions.



3. Business Sustainability Development

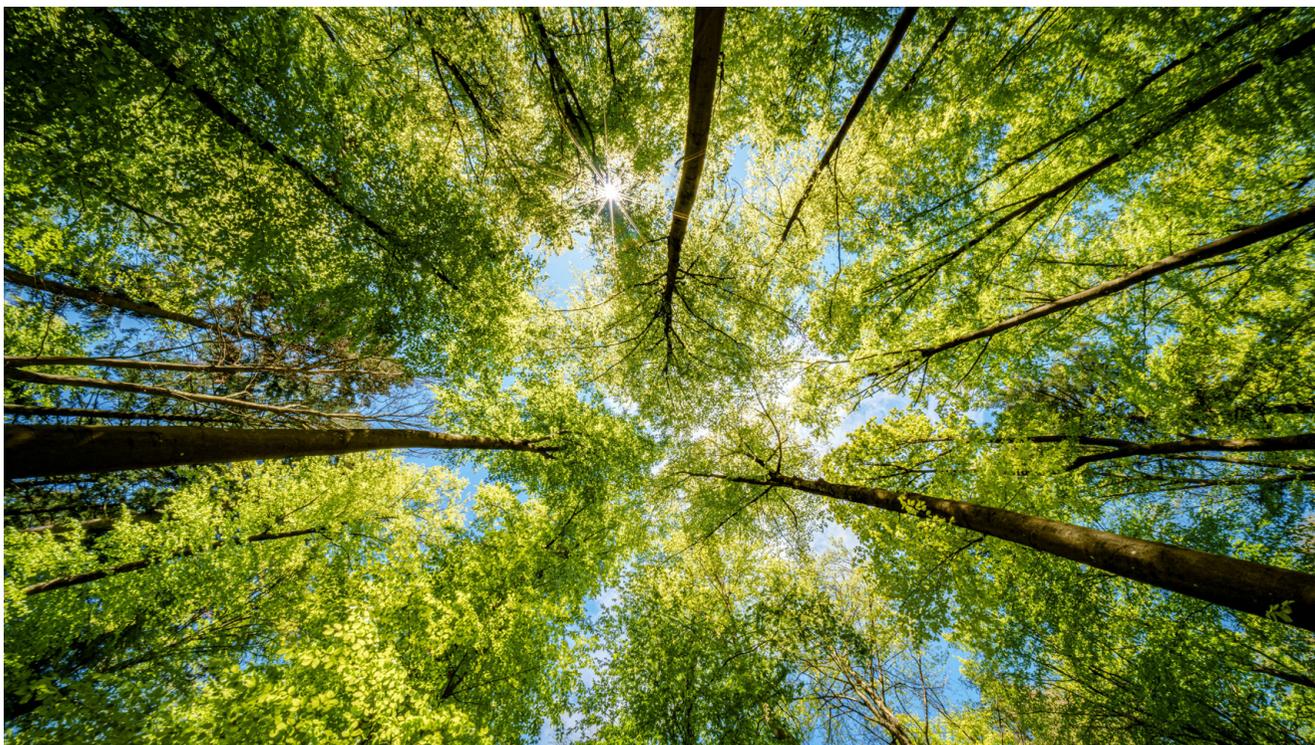
Businesses today face many major challenges, from economic uncertainty, geopolitical conflict, increasing environmental and climate crises, persistent structural problems and the rapid development of artificial intelligence (AI) technologies as well as regulatory pressures with authorities introducing rules and measures to drive businesses toward greater social and environmental responsibility. The business sector must incorporate these challenges as considerations in shaping their strategies, enabling them to adapt appropriately and in a timely manner. We have integrated our sustainability principles with the consideration of environmental, social and governance factors into our business strategy to drive sustainable growth. We have supported customers and other stakeholders to cope with challenges through

financial backing, knowledge sharing, and offering financial products and services that meet their needs while promoting the transition to a low-carbon economy. To support the greenhouse gas emission reduction target under the Paris Agreement and Thailand's national target, we set targets to achieve Net Zero within our own operations (Scope 1 and 2) by 2035 and for our financed emissions (Scope 3 Category 15 Investment or Financed Emission) by 2050, in line with Thailand's pledge at the 30th United Nations Climate Change Conference (COP30).

With a strong commitment to conducting business in consideration of environmental, social, and governance impacts, in 2025 the Bank received an "Excellent" rating from the Corporate Governance Report of Thai Listed Companies by the Thai Institute of Directors, an 'AAA' Rating in the SET ESG Ratings from The Stock Exchange of Thailand, was selected as a member of The Sustainability Yearbook 2025 by S&P Global, and selected as one of the companies on the ESG100 list that has outstanding performance in environmental, social and governance dimensions by the Thaipat Institute. The national and international recognition reflects success in our sustainability undertakings.

3.1 Sustainability Management and Policy

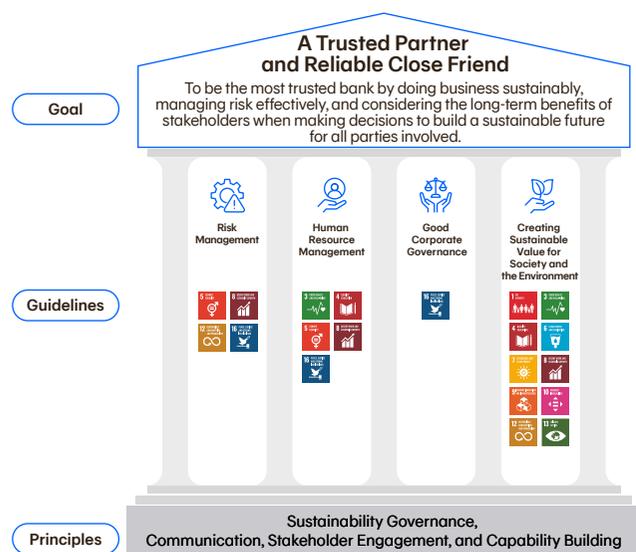
We have established a sustainability policy that is appropriate to our business to reflect our sustainability positioning and identified materiality issues which cover aspects of economy, society, environment and governance by engaging internal and external stakeholders. We have specified commitments, key performance indicators (KPI) and short-term and long-term targets for each materiality issue to create a framework for our sustainability undertakings. We have appointed the Corporate Governance Committee to monitor our sustainability undertakings to ensure that they are in line with our policy and strategies and report them periodically to the Board of Directors. In addition, we have assigned the Sustainability Team, under the Office of the President, to develop and drive sustainability practices to achieve our sustainable development goals by communicating, supporting and collaborating with relevant parties.





Our sustainability policy is based on four key pillars: 1. Risk management; 2. Human resources management; 3. Good corporate governance; 4. Creating sustainable value for society and the environment, supported by sustainable corporate governance, communications and engagement with stakeholders, and capacity building for directors, executives and employees at all levels to deliver concrete actions. We believe that the adoption of the sustainability policy will create long-term value, and help us respond promptly to challenges. We are confident that operating in line with these principles will support the Bank to grow sustainably, help customers reduce risk and identify business opportunities, while creating sustainable value for all stakeholder groups.

For more details on our sustainability policy, please visit our website at: <https://www.bangkokbank.com/en/About-Us/Corporate-Governance/Sustainability-Policy>



We review and assess our materiality issues on an annual basis by using the Double Materiality principle considering the economic, social and environmental impacts arising from the Bank’s business activities (Impact Materiality) in relation to each materiality issue, which requires engagement from stakeholders. We also determined how the materiality issues may financially or reputationally impact the Bank’s business operations and performance (Financial Materiality). The outcomes from the two aspects will be used to support the selection and prioritization of the materiality issues, ensuring that they are comprehensive, aligned with international standards, consistent with the Bank’s business direction and strategy, stakeholders’ expectations, and the changing domestic and international economic, social and environmental landscape. In 2025 the Bank’s 17 materiality issues are as follows:

Sustainability Guidelines	Materiality Issues	UN Sustainability Development Goals
BE RESILIENT	Risk and Crisis Management	13 Climate Action
BE RESPONSIBLE	Sustainable Finance	7 Affordable and Clean Energy, 8 Decent Work and Economic Growth, 10 Reduced Inequalities
	Inclusive Finance	1 No Poverty, 8 Decent Work and Economic Growth
	Financial Literacy Enhancement	1 No Poverty
	Social Responsibility and Value Creation	2 Zero Hunger, 3 Good Health and Well-being, 4 Quality Education, 6 Sustainable Water and Sanitation, 14 Life Below Water
BE CUSTOMER CENTRIC	Environmental Impact and Carbon Footprint Reduction	6 Clean Water and Sanitation, 13 Climate Action
	Innovation and Digital Technology	9 Industry, Innovation and Infrastructure
	Customer Relationship Management	
	Cybersecurity and Personal Data Protection	16 Peace, Justice and Strong Institutions
BE CARING	Employee Attraction and Development	4 Quality Education, 8 Decent Work and Economic Growth
	Employee Welfare and Wellbeing	3 Good Health and Well-being, 8 Decent Work and Economic Growth
BE ETHICAL	Corporate Governance	16 Peace, Justice and Strong Institutions
	Business Ethics	16 Peace, Justice and Strong Institutions
	Human Rights	5 Gender Equality, 8 Decent Work and Economic Growth, 16 Peace, Justice and Strong Institutions
	Financial Crime Prevention	16 Peace, Justice and Strong Institutions
	Market Conduct	16 Peace, Justice and Strong Institutions
	Supply Chain Management	12 Responsible Consumption and Production



3.2 Managing the Impact on Stakeholders in the Business Value Chain

The Bank has identified six types of capital, namely: financial capital, manufactured capital, intellectual capital, human capital, social capital, and natural capital. We manage them by considering potential impacts on stakeholders across the business value chain to ensure that we use all types of capital to create sustainable value for our stakeholders.

Inputs	Business Activities	Outcomes	Impact to Stakeholders
<p>Financial Capital</p> <ul style="list-style-type: none"> Assets Deposits Shareholders' equity Borrowing <p>Manufactured Capital</p> <ul style="list-style-type: none"> Buildings, branches, business centers Equipment, appliances Use of products and services by suppliers <p>Intellectual Capital</p> <ul style="list-style-type: none"> Technology and innovation that helps business Collaboration with partners to develop innovation <p>Human Capital</p> <ul style="list-style-type: none"> Employees' time, knowledge and skills <p>Social Capital</p> <ul style="list-style-type: none"> Stakeholder engagement <p>Natural Capital</p> <ul style="list-style-type: none"> Use of natural resources in business operations such as water, electricity, fuel and paper. Design of financial products and services with consideration of environmental issues. 	<p>Vision</p> <p>To be a bank which provides quality financial services in line with customers' requirements, and is well equipped with qualified human resources and world-class technology and working systems, while maintaining its status as a well-established international bank and a leading Asian bank.</p> <p>Our Priorities</p> <p>We are guided by our philosophy of being a trusted partner and reliable close friend. This emphasizes the value we place on partnership, developing and maintaining long-term and multi-generational relationships with customers, and being a responsible financial services provider that has a positive impact on society and environments in which we operate.</p> <p>Sustainable Business Undertaking</p> <ul style="list-style-type: none"> Risk management Human resource management Good corporate governance Creating sustainable value for society and the environment <p>Our Business</p> <p>We provide a wide range of financial services. We have six business units: Corporate, Commercial, Business, Consumer, International, and Investment banking.</p>	<p>Financial Capital</p> <ul style="list-style-type: none"> Net profit Baht 46,007 million Return on assets 1% Return on equity 8.07% <p>Manufactured Capital</p> <ul style="list-style-type: none"> 15.17 million Bangkok Bank Mobile Banking users More than 200,145 banking agent outlets nationwide <p>Intellectual Capital</p> <ul style="list-style-type: none"> New products and services including Merchant Pro, an application to receive money via QR Code with full features to facilitate merchants, and Bangkok Bank Travel Card which supports the Baht exchange for 11 foreign currencies. <p>Human Capital</p> <ul style="list-style-type: none"> Human Capital Return on Investment (HCROI) 4.09 Average training hours per employee per year 50.93 Absentee Rate 1.30% <p>Social Capital and Relations</p> <ul style="list-style-type: none"> Customer Satisfaction Score for branch services 95.11 Volunteer hours 98,483 Collaboration with members of the Thai Bankers' Association <p>Natural Capital</p> <ul style="list-style-type: none"> Greenhouse Gas Emissions Scope 1 and 2: 63,240.90 tonnes of carbon dioxide equivalent Provided Bualuang Green Financing for Transition to Environmental Sustainability Loan worth more than Baht 28,245 million 	



Regulatory Agencies



Shareholders and Investors



Employees



Creditors



Customers



Other Financial Institutions



Suppliers



Community, Society and Environment



The Bank places great emphasis on engaging with stakeholders. We promote stakeholder engagement by providing opportunities for stakeholders to share their opinions and suggestions through our communications channels and activities. We believe that stakeholder engagement is the essential foundation to create understanding and strengthen relationships between the Bank and our stakeholders. Their feedback enables us to understand their expectations and needs. We have established a stakeholder engagement process based on the issues stakeholders consider important which guides our approach in responding appropriately to their expectations.

We assessed and prioritized our stakeholder groups by considering the level of stakeholder interest in the Bank's operations and the degree of stakeholder influence on the Bank's operations. Our stakeholders are divided into eight groups: 1. Regulatory agencies, 2. Shareholders and investors, 3. Employees, 4. Creditors, 5. Customers, 6. Other financial institutions, 7. Suppliers, and 8. Community, society and environment. We listen to all stakeholders' opinions and suggestions without discrimination via our communication channels and through activities we hosted. In addition, we collaborate with our stakeholders to assist Thailand's drive toward sustainability. We also support people to adapt to climate change and transition to a low-carbon economy by offering financial products and services that create a positive environmental and social impact, fund environmentally-friendly projects or activities, social and community projects, and provide education about sustainability for our employees, customers, suppliers and interested individuals through seminars and exhibitions as well as via the Bank's public channels.

3.3 Sustainability Management for the Environmental Dimension

The Bank has established a systematic approach for responsible environmental management and energy use across the organization with our environmental and energy conservation policy that aligns with relevant laws and regulations while prioritizing energy conservation, reducing greenhouse gas emissions, waste management and minimizing environmental impacts. To build environmental consciousness and encourage the responsible use of energy and natural resources, we promote awareness and understanding among our employees about these issues through activities and internal communications. The Bank also collaborates with other organizations to help reduce and mitigate environmental and climate change issues.

We continue to focus on reducing our direct and indirect greenhouse gas emissions (Scope 1 and 2) and have set targets to achieve Net Zero within our own operations (Scope 1 and 2) by 2035 and for financed emissions (Scope 3 Category 15 Investment for Financed Emissions) by the same year as the national target. In addition, we remain committed to reducing environmental problems internally and externally, particularly managing waste from its creation to its final disposal, and energy and environmental conservation through the implementation of key projects, namely Bualuang Save the Earth: 3R+, Bualuang Save the Earth: Rak Tha Chin, Bualuang Save the Earth: Energy Conservation and Bualuang Save the Earth: Give New Life to Used Paper.

You can find details of our environmental and energy conservation policy at <https://www.bangkokbank.com/en/About-Us/Corporate-Governance/Environment-Energy-Conservation-Policy>

Our significant activities are as follows:

1) Providing Financial Services to Mitigate Environmental and Climate Change Impacts

- Developed digital banking products and services including Bangkok Bank Mobile Banking, Bualuang iBanking, ATM, ATM+, self-service machines and Bangkok Bank Call Center to meet the needs of diverse customer segments. They are easy to use, convenient, available any time and anywhere, and reduce energy and resource consumption that was required to conduct transactions at branches.
- Provided green loans to support a low-carbon economy that meet the needs of individuals and businesses. These include: Bualuang Poonphol Green Loan for green and energy-efficient home improvements by using technology and clean or renewable energy, or by using universal designs for the elderly or disabled; Bualuang Green Home Loan for purchasing a new home with solar roof panels from our residential project partners; and Bualuang Green Financing for Transition to Environmental Sustainability Loan for investments to reduce carbon emissions, climate transition, and reduce pollution.
- Offered investment products that protect the environment such as the BCAP Clean Innovation Fund (BCAP-CLEAN) which invests in securities and financial instruments of businesses that sustainably conserve the environment such as clean energy, electric vehicles, energy storage, circular economy and waste management; the Bualuang Top-Ten Thailand ESG Fund (B-TOP-THAIESG) and the Bualuang Equity Thailand ESG Fund (B-EQ-THAIESG) which invests in Thai stocks of Thai companies with outstanding ESG performance, particularly those with environmental credentials; the Bualuang Sovereign Instruments Thailand ESG Fund (B-SI-THAIESG) which invests in Thailand's sovereign instruments such as green bonds, sustainability bonds and sustainability-linked bonds; and the Bualuang Mixed Thailand ESG



Fund (B-MIXED-THAIESG) which invests in Thai stocks of companies with outstanding ESG performance. In 2025 the Bank launched four Thailand ESG Extra Funds (Thai ESGX) including the Bualuang Equity Thailand ESG Extra Fund (BEQD-TEGEX), the Bualuang Mixed 70/30 Thailand ESG Extra Fund (BM70-TEGEX), the Bualuang Mixed Dividend Thailand ESG Extra Fund (BMDIV-TEGEX) and the BCAP SET Thailand ESG Extra Fund (BCAPSETTHAIESGX), as well as green bonds, sustainability bonds and sustainability-linked bonds.

- Provided fundraising to support green finance projects in Thailand and the region and continued to be a major underwriter of ESG bonds in Thailand.

2) Reducing Energy and Resources Usage and Greenhouse Gas Emissions

- Improved and replaced equipment that was not environmentally-friendly to increase energy efficiency at our offices and branches nationwide such as installing air conditioners that use environmentally-friendly refrigerant, renovating bathrooms using sanitaryware with water-saving features and bathroom accessories operated by automatic sensors at head office buildings, and using office furniture with environmental certification.
- Supported the upgrade of our working processes in line with the concept of Digital Workplace by adopting various applications to reduce the use of resources including electricity and paper. We adopted AI to enhance efficiency and respond to the needs of internal staff and our customers.

3) Creating Awareness and Supporting Environmental Projects

- Organized the Bualuang Save the Earth: Rak Tha Chin to help manage marine waste at the Tha Chin river mouth in the pilot areas of Khlong Luang Sahakon and Khlong Pittayalongkorn, Khok Kham Subdistrict, Mueang District, Samut Sakhon Province. In 2025 the

litter traps were able to trap over 21.64 metric tonnes of river waste. Since the project began the total amount of waste collected has exceeded 48.99 metric tonnes. This effort helped to reduce greenhouse gas emissions from landfill disposal by more than 171.49 tonnes of carbon dioxide equivalent.

- Organized the Bualuang Save the Earth: 3R+ (Reduce Reuse Recycle Plus) project to drive the use of resources efficiently and sustainably with effective internal waste management. We continued to build awareness and promote the engagement of employees through training seminars, study visits and activities inside and outside the Bank for the Bualuang Green team members, employee volunteers, interested employees and the Bank’s cleaners.
- Promoted employee awareness about energy and environmental conservation through organizing the annual Bualuang Saves Energy Day 2025 activities at the Silom head office building and online training courses such as energy management in buildings and waste segregation at the Bank. These initiatives aim to build understanding that can be applied in daily life, while also encouraging efficient use of resources and energy, and helping to reduce waste both at home and in the workplace.
- Joined with the Bualuang Foundation and Utokapat Foundation in the Bualuang Joins the Community to Solve Drought project for the sixth consecutive year. This initiative aims to enhance water management within communities by supporting the development of infrastructure. The project was implemented in four communities across four provinces: Phayao, Phitsanulok, Ubon Ratchathani, and Chaiyaphum encompassing over 3,465 rai of agricultural land, benefitting more than 450 households, and has resulted in an additional 45,715 cubic meters of water being available for consumption.
- Joined the Carbon Offsetting Program organized by the Thailand Greenhouse Gas Management Organization. We were certified for offsetting total carbon

emissions (Carbon Neutral) from our Silom head office building by purchasing carbon credits from the 133.6 MW biomass thermal generation at Mitr Phol Bio-Power, Phu Khiao (block 2) project totaling 11,674 tonnes of carbon dioxide equivalent.

4) Developing the Collection and Verification of Environmental Data

The Bank systematically collected data on consumption of energy and resources across the organization to ensure quality and comprehensive data. The data is used to reliably analyze and plan for the reduction of energy and resource consumption. An independent verifier registered with the Thailand Greenhouse Gas Management Organization (Public Organization) was hired to conduct an audit and verification of the environmental data which covered consumption of energy, water and other resources, waste management and greenhouse gas emissions which are disclosed in our Sustainability Report to ensure our data performance is reported accurately and in accordance with local and international standards.

Sustainability Performance in the Environmental Dimension		
	Greenhouse Gas Emissions Scope 1	10,190.20 tonnes of carbon dioxide equivalent
	Greenhouse Gas Emissions Scope 2	53,050.70 tonnes of carbon dioxide equivalent
	Energy Consumption	106,123.33 megawatt-hours
	Water Consumption	0.475 million cubic meters



3.4 Sustainability Management for the Social Dimension

We are committed to sustainability management for the social dimension by operating our business in a way that creates value for communities and society, strengthens the foundations of national development, promotes equality of opportunity, and supports improvements in the quality of life for all groups within Thai society. We do this by promoting financial inclusion, expanding financial literacy and strengthening financial immunity, having responsibility towards customers, supporting and developing our employees, creating value and responsibility for society, and respecting human rights to create a positive impact in a tangible way while creating sustainable business opportunities. Our initiatives to create value for society include:

1) Financial Inclusion

We recognize the importance of promoting financial inclusion among all groups in society by expanding our financial services and adopting technology and innovation to enhance our services to meet the needs of all groups including vulnerable groups such as the young generation, people with disabilities, low-income earners, people living in remote areas and retirees.

We offer inclusive financial products and services including

1. Bangkok Bank Mobile Banking and banking agents to support financial access of all customer groups including those in areas remote from a bank branch or having inconvenient access to a bank branch.
2. More than 6,138 ATM (93% of total ATM) can provide convenient and safe transactions for visually-impaired people.
3. Sinmathaya Subthawee Bualuang Kids account requires monthly deposits of the same amount for two years to instill a saving discipline among children and youth under 14 years old offering a higher interest rate than 12-month fixed deposit accounts with no income tax deducted from the interest.

4. Basic banking accounts for state welfare cardholders or those aged over 65 with no minimum opening balance or outstanding balance required and no account maintenance fee.
5. Loans for pensioners with a special interest rate with no guarantor needed nor loan management fee charged to increase access to credit for retired civil servants or permanent civil employees receiving a monthly pension whose income is low or uncertain compared to the pre-retirement period.
6. Loans for SME to support investment or increase liquidity for businesses to be able to compete and grow.
7. Loans for agricultural purposes to provide more access to credit for farmers or agricultural SME.

2) Financial Literacy and Immunity

We are committed to providing financial literacy to customers and society while raising awareness and understanding of the importance of financial planning, debt management, saving methods, various forms of financial risks, protection against financial fraud, investment and risk, and the benefits of different financial products and services. It also aims to instill good financial discipline and increase awareness of financial threats. Key initiatives included providing financial education to customers and the public through diverse online channels such as the Bank's website, Bangkok Bank Mobile Banking, LINE Official, YouTube, and Facebook Official page. Since 2019 we have run financial literacy and online safety programs for the visually-impaired. We believe these efforts will strengthen household financial security, reduce problems of excessive debt, and prevent financial fraud, which are currently major issues in the country.

3) Responsibility Toward Customers

We are committed to providing the best service for our customers and placing them at the center of our operation. We have established guidelines for market conduct to ensure that financial products and services are introduced in a comprehensive, accurate, clear and appropriate manner which is aligned with their needs without distortion, exploitation or coercion while regularly monitoring the

compliance of employees with market conduct guidelines. In addition, we have established special guidelines for treating vulnerable groups such as the elderly, people with limited financial knowledge and hearing or visually-impaired people to differ from general customers to prevent misunderstandings or receiving products and services that do not meet their needs.

We supported sustainable household debt solving measures in line with the Bank of Thailand's responsible and fair lending guidelines by providing new loans with consideration of the ability to repay, providing assistance for existing debtors, particularly those with persistent debt and non-performing loans while providing information to raise their financial awareness and support customers to improve their financial discipline and borrow only when necessary at a repayable amount.

In addition, we collaborate with related agencies to help prevent financial fraud in accordance with the Bank of Thailand's guidelines to manage mule accounts which are used for receiving and transferring funds for fraudsters, while protecting and solving people at risk of being deceived to transfer funds online. We prioritize the protection of our customer data privacy by strictly following relevant rules and regulations and promoting understanding of our employees at all levels to perform their duties in line with the law to ensure that personal data of our customers does not leak out or is used for an unlawful purpose which could potentially damage the Bank's reputation, image and credibility.



4) Employee Support and Development

We believe effective human resources management is one of the factors which drive the sustainable success of our business. We care for our employees' wellbeing and provide them with suitable and fair remuneration, occupational health and a safe work environment. We promote diversity and employee engagement and we do not accept discrimination or harassment in any form. In addition, we support our employees with knowledge, skills and capability development through the organization of training and skill development programs to ensure they are happy with their work, have stability in their lives, have strong mental and physical health with sufficient knowledge and skills to create value for the Bank. In 2025 the average number of training hours per employee was 50.93 hours.

5) Value Creation and Social Responsibility

Beyond our business operations, we are committed to creating value for society through the organization of various community and social development initiatives and activities. We focus on stakeholder engagement to create positive changes in a tangible way in various aspects including economic, social, environmental, health, religion or art and culture. Significant initiatives include the mobile medical and dental unit project, the Bualuang Save the Earth project, the CONNEXT ED project, the promotion of moral education for students project, the Bualuang Kor Kan Kru project, support for people with disabilities, the Chommanard Book Prize project, The Bangkok Bank Musical Art Center, and the 9th Grade Buddhist Theology Examination. We support our employees to volunteer in any initiative or activity of their interests to broaden their perspective and inspire their work and personal lives. In 2025 employees' volunteer hours amounted to 98,483 hours or 5.26 hours/FTE.

6) Human Rights

The Bank recognizes that its business operations may have direct or indirect impacts on human rights. We focus on managing human rights by adhering to local human rights laws and international standards such as the Universal Declaration of Human Rights (UDHR), the International Labour Organization (ILO) Conventions, the Children's Rights and Business Principles (CRBP) and the United Nations Guiding Principles on Business and Human Rights (UNGPs). We have established a human rights policy which serves as a guideline for respecting the human rights of our stakeholders, performing human rights due diligence which covers the whole range of our supply chain, companies in which we have invested and vulnerable groups including workers who are underage, female, migrant, pregnant, senior and disabled, and have established measures to mitigate risk to be at an acceptable level. In 2025 the Bank reviewed human rights risk assessment across all activities and operations, achieving 100% coverage. We treat our employees fairly without discrimination and do not accept any form of harassment and provide fair financial services for our customers. In addition, we do not support lending to businesses or activities that involve child labor or forced labor, while supporting our customers and suppliers to respect labor rights and conform to labor laws.

For more information relating to our sustainability operations, please see our Sustainability Report 2025.



4. Management Discussion and Analysis

4.1 Operating Results and Financial Position

Overall Picture of the Bank and its Subsidiaries

	Unit: Million Baht		
	2025	2024	Change (%)
Net profit ^{/1}	46,007	45,211	1.8%
Earnings per share (Baht)	24.10	23.69	1.8%
Net interest margin	2.75%	3.06%	(0.31)%
Net fees and service income to operating income ratio	15.2%	15.8%	(0.6)%
Cost to income ratio	48.4%	48.0%	0.4%
Return on average assets ^{/1}	1.00%	1.00%	-
Return on average equity ^{/1}	8.07%	8.27%	(0.20)%

^{/1} Attributable to owners of the Bank

	Unit: Million Baht		
	December 2025	December 2024	Change (%)
Loans	2,608,286	2,693,301	(3.2)%
Deposits	3,196,284	3,169,654	0.8%
Loan to deposit ratio	81.6%	85.0%	(3.4)%
Non-performing loan (Gross NPL) ^{/1}	94,664	85,833	10.3%
Gross NPL to total loans ratio ^{/1}	3.0%	2.7%	0.3%
Allowance for expected credit losses to NPL ratio ^{/1}	324.1%	334.3%	(10.2)%
Total capital adequacy ratio	21.78%	20.35%	1.43%

^{/1} Including interbank and money market lending

In 2025, Bangkok Bank and its subsidiaries reported a net profit of Baht 46,007 million, an increase of 1.8 percent from the previous year. Despite multiple uncertainties, the Bank had higher total operating income through effective asset management and diversification of revenue sources. Net interest income declined and net interest margin was 2.75 percent, in line with interest rate trends and a slowdown in loan growth. Meanwhile, non-interest income increased, mainly from gains on financial instruments measured at Fair Value Through Profit or Loss (FVTPL) and gains on investments, while net fees and service income slightly declined due to lower transaction services and mutual fund services. The Bank remains committed to strengthening its operational efficiency to ensure readiness for future advancement, while placing emphasis on appropriate cost management. As a result, the cost to income ratio remained broadly in line with the previous year at 48.4 percent, reflecting the Bank's ability to maintain operational efficiency amid challenging economic conditions. The Bank set aside expected credit losses for 2025 of Baht 36,147 million.

At the end of December 2025, the Bank's loans amounted to Baht 2,608,286 million, a decrease of 3.2 percent from the end of last year. Meanwhile loans to large corporate customers continued to grow. The non-performing loan to total loans ratio was at a manageable level of 3.0 percent. Under the Bank's continuous prudent management approach, the ratio of the allowance for expected credit losses to non-performing loan remained strong at 324.1 percent.

As of December 31, 2025, the Bank's deposits amounted to Baht 3,196,284 million, a similar level to the end of last year, with the loan to deposit ratio of 81.6 percent. The total capital adequacy ratio, Tier 1 capital adequacy ratio, and Common Equity Tier 1 capital adequacy ratio of the Bank and its subsidiaries stood at 21.78 percent, 17.22 percent and 17.21 percent, respectively, comfortably above the Bank of Thailand's minimum capital requirements.



Operating Income and Expenses of the Bank and its Subsidiaries

	Unit: Million Baht		
	2025	2024	Change (%)
Net interest income	123,630	133,900	(7.7)%
Non-interest income	54,868	41,911	30.9%
Operating expenses	86,363	84,405	2.3%
Expected credit losses	36,147	34,838	3.8%
Operating profit before tax	55,988	56,568	(1.0)%
Income tax expenses	9,622	10,946	(12.1)%
Net profit	46,366	45,622	1.6%
Net profit ^{/1}	46,007	45,211	1.8%
Total comprehensive income ^{/1}	35,264	39,425	(10.6)%

^{/1} Attributable to owners of the Bank

In 2025, net profit attributable to owners of the Bank amounted to Baht 46,007 million, an increase from the previous year, driven by diversification of revenue stream. Non interest income increased primarily from gains on financial instruments measured at FVTPL and gains on investments, while net fee and service income slightly declined due to transaction services and mutual fund services. Net interest income decreased in line with lower interest rates and a slowdown in loan growth amid the economic downturn. The Bank remains committed to strengthening its operational efficiency to ensure readiness for future advancement, while placing emphasis on appropriate cost management. As a result, the cost to income ratio remained broadly in line with the previous year at 48.4 percent, reflecting the Bank's ability to maintain operational efficiency amid challenging economic conditions. In 2025, the Bank maintained its prudent stance by setting aside expected credit losses of Baht 36,147 million to accommodate uncertainties ahead, consistent with its disciplined management approach.

Net Interest Income

Net interest income for 2025 amounted to Baht 123,630 million, decreasing from the previous year in line with interest rate trends and a slowdown in lending activities amid the economic downturn. The net interest margin stood at 2.75 percent, reflecting a decrease in the yield on earning assets, offset by a gradual reduction in funding costs.

	Unit: Million Baht		
	2025	2024	Change (%)
Interest Income			
Loans	146,032	159,115	(8.2)%
Interbank and money market items	17,546	20,921	(16.1)%
Investments	27,504	27,993	(1.7)%
Total interest income	191,082	208,029	(8.1)%
Interest expenses			
Deposits	35,970	41,657	(13.7)%
Interbank and money market items	7,471	8,806	(15.2)%
Contributions to Financial Institutions Development Fund and Deposit Protection Agency	12,656	12,383	2.2%
Debt issued and borrowings	11,355	11,283	0.6%
Total interest expenses	67,452	74,129	(9.0)%
Net interest income	123,630	133,900	(7.7)%
Yield on earning assets	4.26%	4.75%	(0.49)%
Cost of funds	1.80%	2.00%	(0.20)%
Net interest margin	2.75%	3.06%	(0.31)%



Bangkok Bank Interest Rate	Dec'25	Sep'25	Jun'25	Mar'25	Dec'24	Sep'24	Jun'24	Mar'24	Dec'23
Loans (%)									
MOR	6.600	6.750	7.000	7.100	7.350	7.550	7.550	7.550	7.550
MRR	6.600	6.650	6.900	6.950	7.000	7.050	7.050	7.300	7.300
MLR	6.450	6.500	6.750	6.825	6.900	7.100	7.100	7.100	7.100
Deposits (%)									
Savings	0.250	0.250	0.250	0.250	0.250	0.450	0.450	0.450	0.450
3-month Fixed	0.700	0.800	0.850	1.000	1.000	1.200	1.200	1.200	1.200
6-month Fixed	0.750	0.850	0.900	1.100	1.100	1.250	1.250	1.250	1.250
12-month Fixed	0.850	1.100	1.250	1.450	1.450	1.600	1.600	1.600	1.600
Bank of Thailand Policy Rate (%)	1.250	1.500	1.750	2.000	2.250	2.500	2.500	2.500	2.500

Non-interest Income

In 2025, non-interest income totaled Baht 54,868 million, increasing from the previous year, primarily from gains on financial instruments measured at FVTPL and gains on investments in line with market conditions. Net fee and service income, however, declined slightly owing to lower income from transaction services and mutual fund services.

	2025	2024	Change (%)
Fees and service income	42,945	43,916	(2.2)%
<u>Less</u> fees and service expenses	15,753	16,192	(2.7)%
Net fees and service income	27,192	27,724	(1.9)%
Gains on financial instruments measured at FVTPL	12,647	8,965	41.1%
Gains on investments	10,737	891	1,105.1%
Share of profit from investment using equity method	174	205	(15.1)%
Gains on disposal of assets	639	883	(27.6)%
Dividend income	2,344	2,345	(0.0)%
Other operating income	1,135	898	26.4%
Total other operating income	27,676	14,187	95.1%
Total non-interest income	54,868	41,911	30.9%
Net fees and service income to operating income ratio	15.2%	15.8%	(0.6)%

Unit: Million Baht



Operating Expenses

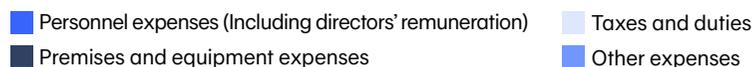
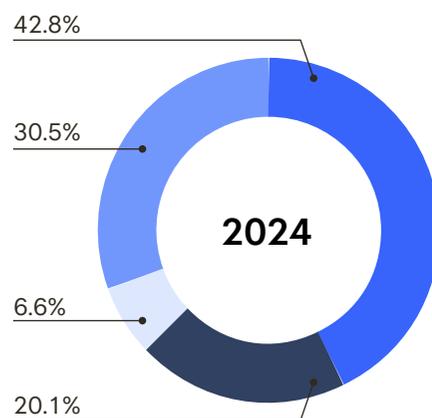
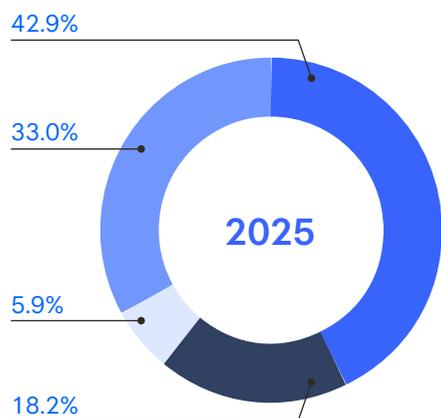
In 2025, operating expenses amounted to Baht 86,363 million, increasing from the previous year due to the Bank remains committed to strengthening its operational efficiency to ensure readiness for future advancement, while placing emphasis on appropriate cost management. As a result, the cost to income ratio remained broadly in line with the previous year at 48.4 percent, reflecting the Bank’s ability to maintain operational efficiency amid challenging economic conditions.

	2025	2024	Change (%)
Personnel expenses	36,760	35,896	2.4%
Directors’ remuneration	294	266	10.5%
Premises and equipment expenses	15,747	16,970	(7.2)%
Taxes and duties	5,065	5,561	(8.9)%
Other expenses	28,497	25,712	10.8%
Total operating expenses	86,363	84,405	2.3%
Cost to income ratio	48.4%	48.0%	0.4%

Unit: Million Baht

Expected Credit Losses

In 2025, the Bank’s expected credit losses amounted to Baht 36,147 million, increasing from the previous year. The Bank maintained its prudent provisioning approach by considering the prevailing economic outlook, which continues to face uncertainties related to geopolitical developments, clarity on U.S. tax policies, and potential adjustments in trade policies among major economies. The Thai economy also remained under pressure from slower export performance, domestic structural challenges, subdued household consumption amid high household debt, and limited fiscal space, which may constrain government spending.





Significant Items in the Financial Position

Assets

As of December 31, 2025, total assets amounted to Baht 4,606,342 million, an increase of 1.2 percent from the end of December 2024 primarily from higher interbank and money market items as well as investments.

	Unit: Million Baht		
	December 2025	December 2024	Change (%)
Net interbank and money market items	771,194	752,269	2.5%
Financial assets measured at FVTPL	104,951	105,577	(0.6)%
Net investments	1,108,129	989,975	11.9%
Net investments in associates	1,021	1,011	1.0%
Loans	2,608,286	2,693,301	(3.2)%
Net properties for sale	5,565	5,921	(6.0)%
Total assets	4,606,342	4,551,379	1.2%

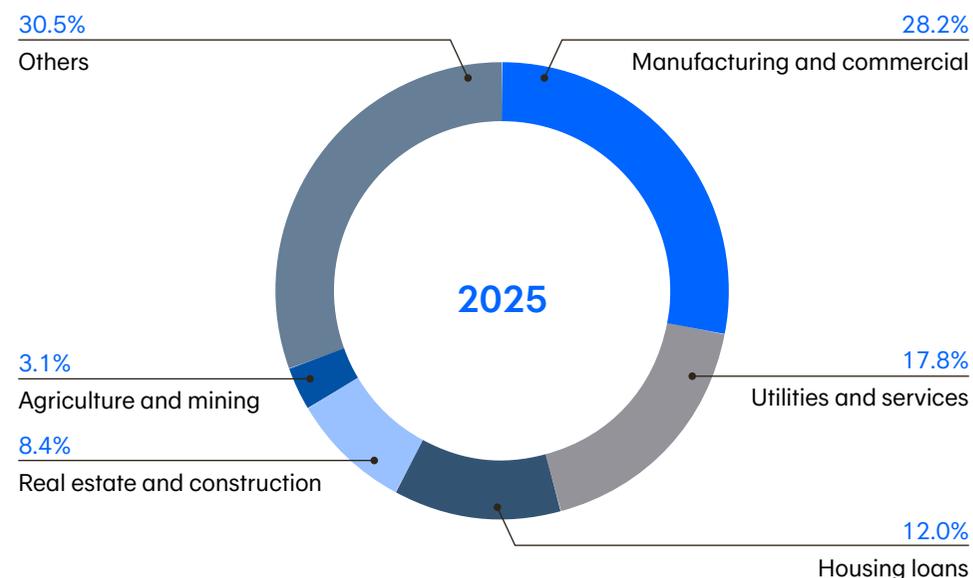
Loans

As of December 31, 2025, loans amounted to Baht 2,608,286 million, decreasing by 3.2 percent from the end of December 2024, while loans to large corporate customers continued to grow.

Loans by Business Type

The Bank and its subsidiaries had loans distributed across business sectors, with 28.2 percent in the manufacturing and commercial sector, 17.8 percent in the utilities and services sector, 12.0 percent in the housing loans sector, and 8.4 percent in the real estate and construction sector.

	Unit: Million Baht		
	December 2025	December 2024	Change (%)
Manufacturing and commercial	735,320	730,261	0.7%
Utilities and services	463,682	500,761	(7.4)%
Housing loans	314,038	331,795	(5.4)%
Real estate and construction	218,361	209,384	4.3%
Agriculture and mining	80,801	88,813	(9.0)%
Others	796,084	832,287	(4.3)%
Total loans	2,608,286	2,693,301	(3.2)%





Classified Loans and Allowance for Expected Credit Losses

As of the end of December 2025, non-performing loan (Gross NPL) totaled Baht 94,664 million. The gross NPL to total loans ratio stood at a manageable level of 3.0 percent. The allowance for expected credit losses was Baht 306,770 million. As a result, the allowance for expected credit losses to NPL ratio was at a strong level of 324.1 percent.

	Unit: Million Baht		
	December 2025	December 2024	Change (%)
Consolidated			
Non-performing loan (Gross NPL) ^{/1}	94,664	85,833	10.3%
Gross NPL to total loans ratio ^{/1}	3.0%	2.7%	0.3%
Net NPL to net total loans ratio ^{/1}	0.6%	0.6%	-
Allowance for expected credit losses to NPL ratio ^{/1}	324.1%	334.3%	(10.2)%
The Bank			
Non-performing loan (Gross NPL) ^{/1}	82,257	73,118	12.5%
Gross NPL to total loans ratio ^{/1}	2.9%	2.6%	0.3%

^{/1} Including interbank and money market lending

	Unit: Million Baht			
	Loans and Interbank & Money Market		Allowance for Expected Credit Losses ^{/1}	
	December 2025	December 2024	December 2025	December 2024
Non-credit-impaired	3,285,563	3,360,376	227,017	216,984
Credit-impaired	94,664	85,833	79,753	69,982
Total	3,380,227	3,446,209	306,770	286,966

^{/1} Including allowance for expected credit losses of loans, interbank and money market items, loan commitments and financial guarantee contracts



Investments

As of December 31, 2025, the Bank and its subsidiaries had total investments of Baht 1,213,080 million, an increase of 10.7 percent from the end of December 2024. The Bank had Baht 701,873 million in investments in Thai government and state enterprise securities, accounting for 57.9 percent of total investments. Foreign debt securities amounted to Baht 308,543 million, and net investment in equity securities amounted to Baht 86,784 million.

	Unit: Million Baht		
Investments by Investment Holding	December 2025	December 2024	Change (%)
Trading securities	13,954	15,673	(11.0)%
Securities measured at FVTPL	90,997	89,904	1.2%
Debt securities measured at amortized cost	96,137	109,831	(12.5)%
Debt securities measured at FVOCI	934,913	777,626	20.2%
Equity securities measured at FVOCI	77,079	102,518	(24.8)%
Total investments	1,213,080	1,095,552	10.7%

Liabilities and Shareholders' Equity

Total liabilities, as of December 31, 2025, amounted to Baht 4,030,659 million, an increase of 0.9 percent from the end of December 2024, mainly from deposits and debt issued and borrowings.

	Unit: Million Baht		
	December 2025	December 2024	Change (%)
Deposits	3,196,284	3,169,654	0.8%
Interbank and money market items	314,644	346,936	(9.3)%
Financial liabilities measured at FVTPL	16,347	17,763	(8.0)%
Debt issued and borrowings	244,009	213,785	14.1%
Total liabilities	4,030,659	3,994,506	0.9%
Shareholders' equity ^{/1}	573,923	555,039	3.4%

^{/1} Attributable to owners of the Bank



Deposits

Total deposits, as of December 31, 2025, amounted to Baht 3,196,284 million, slightly increased from the end of December 2024. The loan to deposit ratio was 81.6 percent.

Deposits Classified by Product Type	December 2025		December 2024		Change (%)
	Amount	Portion	Amount	Portion	
	Unit: Million Baht				
Current	285,119	8.9%	268,865	8.5%	6.0%
Savings	1,691,238	52.9%	1,662,444	52.4%	1.7%
Fixed	1,219,927	38.2%	1,238,345	39.1%	(1.5)%
Total deposits	3,196,284	100.0%	3,169,654	100.0%	0.8%
Loan to deposit ratio		81.6%		85.0%	(3.4)%

Debt Issued and Borrowings

Total debt issued and borrowings, as of December 31, 2025, amounted to Baht 244,009 million, an increase of 14.1 percent from the end of last year due mainly to the issuance of USD 1,000 million subordinated notes qualifying as Basel III-compliant Tier 2 capital in March 2025, and the issuance of USD 1,100 million senior unsecured notes in November 2025 offsetting by the redemption of USD 750 million subordinated notes qualifying as Basel III-compliant Tier 1 capital in September 2025.

Debt Issued and Borrowings Classified by Type of Instruments	December 2025		December 2024		Change (%)
	Amount	Portion	Amount	Portion	
	Unit: Million Baht				
Senior unsecured notes	141,366	57.9%	112,733	52.7%	25.4%
Subordinated notes	102,231	41.8%	100,301	46.8%	1.9%
Others	674	0.3%	1,074	0.5%	(37.2)%
Total (before discount on borrowings)	244,271	100.0%	214,108	100.0%	14.1%
<u>Less</u> discount on borrowings	262		323		(18.9)%
Total debt issued and borrowings	244,009		213,785		14.1%



Shareholders' Equity

Shareholders' equity attributable to owners of the Bank, as of December 31, 2025, amounted to Baht 573,923 million, an increase of Baht 18,884 million, or 3.4 percent, from the end of 2024. This was due to the inclusion of net profit attributable to the Bank for 2025 offset by a final dividend payment for the operating performance in 2024 of Baht 6.50 per share according to the resolution of the shareholders' meeting in April 2025, and the interim dividend payment from the operations in the first half of 2025 of Baht 2.00 per share.

Sources and Utilization of Funds

As of December 31, 2025, the Bank and its subsidiaries' primary sources of funds consisted of deposits of Baht 3,196,284 million or 69.4 percent, equity attributable to owners of the Bank of Baht 573,923 million or 12.5 percent, interbank and money market items on liabilities of Baht 314,644 million or 6.8 percent, and debt issued and borrowings including financial liabilities measured at FVTPL amounting to Baht 260,356 million or 5.7 percent.

The utilization of funds comprised loans of Baht 2,608,286 million or 56.6 percent, net investments, including financial assets measured at FVTPL and net investments in associates of Baht 1,214,101 million or 26.4 percent, and net interbank and money market assets of Baht 771,194 million or 16.7 percent.

Capital Reserves and Capital Adequacy Ratio

Under the principles of Basel III, the Bank of Thailand currently requires commercial banks registered in Thailand and members of their financial groups to maintain minimum levels of capital adequacy as measured by three ratios: the Common Equity Tier 1 capital adequacy ratio at no less than 4.50 percent, the Tier 1 capital adequacy ratio at no less than 6.00 percent, and the Total Capital Adequacy ratio at no less than 8.50 percent – measured as a percentage of total risk-weighted assets. The Bank of Thailand also requires a capital conservation buffer of more than 2.50 percent. Since the Bank is classified by the Bank of Thailand as a Domestic Systemically Important Bank (D-SIB), it must have an additional Common Equity Tier 1 ratio at 1.00 percent for Higher Loss Absorbency (HLA). Consequently, the Bank is required to maintain the Common Equity Tier 1 capital adequacy ratio at more than 8.00 percent, the Tier 1 capital adequacy ratio at more than 9.50 percent, and the total capital adequacy ratio at more than 12.00 percent – measured as percentages of total risk-weighted assets.

As of December 31, 2025, the Bank's Common Equity Tier 1 capital adequacy ratio was 17.21 percent, the Tier 1 capital adequacy ratio was 17.22 percent, and the total capital adequacy ratio was 21.78 percent, which was above the Bank of Thailand's minimum capital requirements.

**Consolidated**

Unit: Million Baht

	December 2025		December 2024		BOT's requirements
	Capital	Capital Adequacy Ratio	Capital	Capital Adequacy Ratio	
Common Equity Tier 1 capital	516,036	17.21%	492,953	16.18%	> 8.00%
Tier 1 capital	516,255	17.22%	516,755	16.96%	> 9.50%
Tier 2 capital	136,785	4.56%	103,305	3.39%	
Total capital	653,040	21.78%	620,060	20.35%	> 12.00%

The Bank

Unit: Million Baht

	December 2025		December 2024		BOT's requirements
	Capital	Capital Adequacy Ratio	Capital	Capital Adequacy Ratio	
Common Equity Tier 1 capital	509,599	18.77%	487,366	17.82%	> 8.00%
Tier 1 capital	509,599	18.77%	510,958	18.68%	> 9.50%
Tier 2 capital	133,893	4.93%	100,549	3.68%	
Total capital	643,492	23.70%	611,507	22.36%	> 12.00%

Liquid Assets

Liquid assets consisted of cash, net interbank and money market items, debt securities, and marketable equity securities. As of December 31, 2025, the ratio of liquid assets to total assets and liquid assets to deposits was 41.8 percent and 60.3 percent, respectively.

	December 2025	December 2024
Liquid assets/Total assets (%)	41.8	39.4
Liquid assets/Deposits (%)	60.3	56.6



Credit Ratings

Details of the Bank's credit ratings are as follows:

Credit Rating Agency	December 2025	December 2024
Moody's Investors Service		
Long-term Deposit	Baa1	Baa1
Short-term Deposit	P-2	P-2
Senior Unsecured Debt Instrument	Baa1	Baa1
Subordinated Debt Instrument	Baa2	Baa2
Subordinated Debt (Basel III-compliant Tier 2 securities)	Baa3	Baa3
Subordinated Debt (Basel III-compliant Tier 1 securities)	Ba1	Ba1
Financial Strength (BCA)	baa1	baa1
Outlook	Negative ^{/1}	Stable
S&P Global Ratings		
Long-term Issuer Credit Rating	BBB+	BBB+
Short-term Issuer Credit Rating	A-2	A-2
Senior Unsecured Debt Instrument	BBB+	BBB+
Subordinated Debt Instrument	BBB	BBB
Financial Strength (SACP)	bbb-	bbb-
Outlook	Stable	Stable

^{/1} The revision of the credit rating outlook reflects a shift in Thailand's sovereign outlook to negative, driven by heightened risks of further deterioration in the country's economic and fiscal stability.

Credit Rating Agency	December 2025	December 2024
Fitch Ratings		
International Rating		
Long-term Issuer Default Rating	BBB	BBB
Short-term Issuer Default Rating	F2	F2
Senior Unsecured Debt Instrument	BBB	BBB
Subordinated Debt Instrument	BB+	BB+
Subordinated Debt (Basel III-compliant Tier 2 securities)	BB+	BB+
Financial Strength (VR)	bbb	bbb
Outlook	Stable	Stable
National Rating		
Long-term	AA+(tha)	AA+(tha)
Short-term	F1+(tha)	F1+(tha)
Outlook	Stable	Stable



4.2 Factors Affecting Banking Industry Performance

The future operations of commercial banks will be shaped by an increasingly uncertain environment, driven by geopolitical conflicts, the slowdown of the global economy, emerging technological changes, climate, environmental and social impacts, as well as government policies and regulations. These conditions pose greater challenges to business operations, both in terms of risk management and the pursuit of new business opportunities. Major factors that may affect banking operations in the future are:

1. **Economic uncertainty** – Going forward, the global economy is expected to face multiple risks that could lead to heightened economic volatility. Key risk factors include:

- **Geopolitical tensions** – Geopolitical conflicts among major economic and political powers have intensified, particularly in the form of escalating trade retaliations between the United States and China. At the same time, new economic alliances such as BRICS Plus (comprising the original five members: Brazil, Russia, India, China, and South Africa, and six new partners: Egypt, Ethiopia, Iran, Saudi Arabia, the United Arab Emirates, and Indonesia) have emerged. Furthermore, U.S. military operations in Venezuela aimed at controlling energy resources have expanded the scope of conflict and severely shaken the global order. These developments have heightened uncertainty in both global politics and economics. Geopolitical tensions and instability are expected to adversely affect international trade, cross-border investment, and financial market stability, including energy and key commodity prices, which may consequently increase business operating costs.

- **Global supply chain reconfiguration** – The use of trade-protection policies, such as the United States' reciprocal tariffs, will accelerate the restructuring of global supply chains by prompting the relocation of production bases out of China to lower-risk countries such as Vietnam, India, and Mexico. It will also lead to investment in technologies that enhance supply chain resilience — enabling supply chains to adapt, recover, and continue operating efficiently when faced with various risks or uncertainties. This will transform production models from reliance on a single source toward risk diversification across multiple regions. While this may increase costs in the short term, it will help reduce risks over the long run.

- **New risks from technology-related geopolitics** – Intensifying competition in advanced technologies among major powers may affect access to critical technologies such as artificial intelligence, semiconductors and cloud, thereby increasing operating costs for businesses worldwide. At the same time, the establishment of global data and cybersecurity standards may impose more complex regulatory compliance requirements.

- **Prolonged slowdown of the Chinese economy** – The Chinese economy is experiencing a continued slowdown driven by multiple structural factors, including debt problems and bankruptcies in the real estate sector, trade and technology restrictions imposed by the United States, and a significant decline in consumer and investor confidence. These challenges have made China's recovery uneven, even as the government has introduced stimulus measures such as interest rate cuts, infrastructure investment, and support for the technology sector to maintain its GDP growth target of 5 percent. Nevertheless, demographic pressures from an aging population

and persistent financial risks remain major obstacles. If the recovery is delayed, the impact could extend to global supply chains, commodity prices, and investor confidence across emerging markets in Asia.

- **Risks from elevated global debt** – The global economy continues to face vulnerabilities from high levels of debt, as recent growth has relied more on debt accumulation (debt-driven growth) than productivity gains, thereby increasing long-term risks to stability. The IMF projects global public debt will rise to 100 percent of GDP in 2030, up from 95 percent in 2025, driven by mounting fiscal burdens including healthcare and welfare expenditures for aging populations, climate-related investments, and heightened security spending. These vulnerabilities may constrain the ability of governments to implement effective stimulus measures during future crises.

- **Interest rates in major economies nearing the end of a downward cycle** – Following consecutive interest rate cuts in 2025, many central banks are expected to maintain rates at neutral levels to balance economic stimulus with inflation control. While low interest rates have supported investment and consumption, inflationary risks are reemerging, together with the potential formation of asset bubbles in certain sectors that warrant close monitoring. In addition, U.S. economic and trade policies may influence the future trajectory of global inflation.

2. **Domestic economic factors** – The Thai economy is currently facing multiple challenges that will affect economic conditions going forward, including:

- **The structure and competitiveness of the economy** – Thailand's production structure has not kept pace with evolving global market dynamics. This is compounded by shortages of skilled personnel in



technology and innovation, as well as insufficient investment in research and development. These factors are contributing to a declining trend in the country's overall competitiveness.

- **The high level of household and private sector debt** – Elevated household and private sector debt remain a significant risk to the Thai economy, as it constrains consumer purchasing power and reduces the investment capacity of businesses, potentially hindering economic recovery and increasing vulnerabilities to financial stability. The government has introduced measures to support debtors and promote responsible lending to be carried out in parallel with efforts to enhance financial literacy and strengthen household financial discipline.
- **Access to financing for SME** – Due to limitations in capital and business management skills, most SME continue to face challenges in competitiveness. The Bank of Thailand has sought to improve SME access to financing through credit guarantee schemes as a short-term measure, while in the longer term it aims to establish a National Credit Guarantee Institution to provide a more comprehensive solution in the future.

3. Environmental, Social and Governance (ESG) – Commercial banks have played an increasingly important role in supporting sustainable development by integrating ESG considerations into lending, investment, and risk management processes to promote confidence, reduce risks, and achieve the long-term expectations of stakeholders. ESG implementation is not only a policy requirement but also an opportunity to create competitive advantages through environmentally-friendly financial products.

- **Responsible lending** – Commercial banks must conduct their business responsibly by preventing non-performing loan and safeguarding financial stability, while expanding access to services for grassroots customers through appropriate products and digital channels. In addition, ESG factors must be integrated into lending and investment activities to support a sustainable economy and reduce long-term credit risks.
- **Financial inclusion** – Commercial banks have been promoting financial inclusion by providing PromptPay payment services that help people conduct convenient and low-cost transactions, expanding digital financial services such as mobile banking and e-KYC/NDID, developing financial products tailored to low-income earners, informal workers, and individuals with limited credit histories. In addition, commercial banks provide financial literacy through online learning modules and financial discipline programs thereby supporting safe, efficient, and sustainable use of financial services.
- **Thailand Taxonomy** – The Bank of Thailand has established a unified standard to define environmentally-friendly activities across six key economic sectors namely energy, transportation, agriculture, manufacturing, construction and real estate, and waste management – covering more than 95 percent of the country's greenhouse gas emissions. This taxonomy will serve as a basis for banks to design green finance products.
- **Incentives and regulatory measures** – The Bank of Thailand's policy framework aims to encourage financial institutions to integrate ESG principles into their operations, supported by incentive measures and the development of environmental databases to enable banks to assess their status and manage risks

more effectively. These efforts also aim to facilitate the transition of all sectors toward a green economy going forward. Implementing ESG is therefore not merely a matter of regulatory compliance but also represents an opportunity to enhance competitiveness, strengthen investor confidence, and reinforce the long-term sustainability of Thailand's financial system.

4. Digital technology, artificial intelligence, and financial innovation – Advances in digital technology and artificial intelligence are transforming the operations of commercial banks, enhancing efficiency, reducing costs, and creating opportunities to deliver diverse services that meet customer needs with greater precision. Financial innovations such as digital platform services, advanced data analytics, and automation will be critical drivers of competitive advantage and improved customer experiences in the future. The key technologies expected to play an increasingly important role in the financial sector include:

- **Artificial intelligence (AI)** – AI is becoming the driver of banking transformation in the digital era. In particular, generative AI will help create documents and summarize complex information, reducing work time and errors. Meanwhile, agentic AI will play a proactive role as an "intelligent agent" capable of making decisions and executing tasks automatically based on objectives such as blocking suspicious transactions, or providing personalized customer service. This will help reduce costs, increase productivity, and create a competitive advantage, enabling banks to evolve into data-driven and automated decision-making organizations.



- **Cloud computing** – Cloud computing enables commercial banks to operate with greater agility, reducing reliance on complex legacy systems and allowing faster adaptation to customer needs. It facilitates quicker development of new services and lowers the high costs associated with traditional systems. Additionally, it ensures secure data storage and usage in compliance with personal data protection laws. The role of cloud computing is to provide an infrastructure ready to support innovations such as AI, advanced data analytics, and modern customer services. This strengthens a competitive advantage and enhances customer experiences in an increasingly dynamic environment.
- **Embedded finance and Banking-as-a-Service (BaaS)** – Embedded finance and BaaS are transforming the role of commercial banks from traditional service providers into platforms that connect with diverse businesses, thereby expanding new business opportunities. Through embedded finance, banks can offer financial services such as payments or financing on partner platforms, delivering seamless and integrated customer experience. Meanwhile, BaaS enables banks to generate new revenue streams by providing financial infrastructure to businesses or platforms that seek to offer financial products without building their own systems. This trend will broaden the customer base, expand service channels, and foster business models focused on collaboration and ecosystems, which are key drivers for competitiveness in the digital era.
- **Zero-trust security and Secure Access Service Edge (SASE)** – The increasing complexity of cyber threats requires banks to adopt a zero-trust approach to enhance data access security by verifying permissions every time and never automatically

trusting any entity. The SASE framework provides real-time access control and attack prevention. Together, these approaches strengthen security and support hybrid work environments without materially increasing network costs.

5. Demographic change and the aging society – Thailand is among the first developing countries to become an aging society. It is expected that by 2030, the proportion of the population aged 60 and over will reach 30 percent, up from 20.8 percent in 2024. This significant demographic change will affect the economy, business opportunities, and the banking industry as follows:

- **Macroeconomic impacts** – Potential GDP growth is expected to slow due to a declining labor force and a downward trend in labor productivity which will continue if there is no investment to boost productivity. At the same time, fiscal pressures are rising as welfare and healthcare expenditures continue to increase, which could affect interest rates and liquidity in the financial system. In addition, the consumption structure is shifting with the proportion of consumption to GDP declining while savings are rising, especially among pre-retirement and post-retirement groups.

- **Impacts on the business sector**

- (1) Investment and production – An aging society will slow long-term economic growth as the proportion of elderly people rises leading to a reduction in the labor force and productivity. Addressing this challenge will require improvements in production efficiency. Businesses need to invest in automation, AI, and R&D to compensate for the declining workforce and create higher-value products and services, alongside upskilling workers. Banks have opportunities to provide financing for technology

investments to enhance production processes and improve productivity.

- (2) Consumption and savings – Private consumption is expected to slow as elderly populations tend to consume less and save more, while being more cautious with spending. At the same time, consumption patterns will shift in line with demographic changes and evolving behaviors. Spending on products and services that cater to seniors is likely to increase, such as healthcare services, wellness and beauty products, as well as elderly safety equipment. Additionally, spending on experiences such as travel, lifestyle activities and home modifications to accommodate aging individuals is likely to increase, creating new business opportunities.
- (3) Financial behavior – Financial institutions play a significant role in providing financial literacy and advisory services, particularly on wealth protection, savings and investment from pre-retirement to post-retirement, as well as developing financial products tailored for retirees, such as reverse mortgages and retirement-focused health insurance plans.

The above changes are important factors in driving the Thai economy forward through the implementation of government policies, and changes in business models and consumer behavior. Thai commercial banks therefore need to prepare appropriate support to be able to adapt to such changes and move forward sustainably.



4.3 Information from the Financial Statements and Significant Financial Ratios

Financial Statement

- Auditor

The auditor is Deloitte Touche Tohmatsu Jaiyos Audit Company Limited who has audited the financial statements for the years 2025, 2024 and 2023.

- Summary of Independent Auditor's Report 2025, 2024 and 2023

The auditor expressed an unqualified opinion on the consolidated and the Bank's financial statements for the years ended December 31, 2025, 2024 and 2023.

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

Baht : '000

	CONSOLIDATED			THE BANK		
	AS AT DECEMBER 31,			AS AT DECEMBER 31,		
	2025	2024	2023	2025	2024	2023
ASSETS						
CASH	47,560,267	47,363,509	45,517,980	44,351,088	43,793,190	41,470,071
INTERBANK AND MONEY MARKET ITEMS, NET	771,193,792	752,269,468	757,119,567	703,301,614	668,046,884	580,067,592
FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS	104,950,810	105,577,362	88,978,361	112,914,755	110,977,758	96,737,951
DERIVATIVES ASSETS	98,057,664	87,265,735	70,602,763	97,750,003	86,295,945	70,108,976
INVESTMENTS, NET	1,108,129,092	989,975,301	972,286,851	943,336,563	817,668,057	839,496,234
INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES, NET	1,021,011	1,010,750	1,403,051	144,814,925	144,815,695	144,815,695
LOANS TO CUSTOMERS AND ACCRUED INTEREST RECEIVABLES, NET	2,320,306,236	2,428,320,868	2,425,661,014	1,965,002,791	2,051,897,843	2,067,703,354
PROPERTIES FOR SALE, NET	5,564,952	5,920,648	10,929,438	5,251,609	4,980,602	9,976,778
PREMISES AND EQUIPMENT, NET	71,501,326	60,094,625	61,925,187	61,815,783	50,430,261	51,524,650
GOODWILL AND OTHER INTANGIBLE ASSETS, NET	22,516,444	27,797,736	33,218,132	1,302,496	1,975,531	1,760,082
DEFERRED TAX ASSETS	14,533,627	10,678,956	10,294,925	9,486,782	5,924,324	5,136,759
COLLATERAL PLACED WITH FINANCIAL COUNTERPARTIES	8,544,873	1,238,404	2,620,786	8,491,660	1,179,232	2,588,927
OTHER ASSETS, NET	32,462,370	33,865,950	33,926,329	22,123,180	24,066,793	19,218,930
TOTAL ASSETS	4,606,342,464	4,551,379,312	4,514,484,384	4,119,943,249	4,012,052,115	3,930,605,999

**BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES****STATEMENT OF FINANCIAL POSITION (CONTINUED)**

Baht : '000

	CONSOLIDATED			THE BANK		
	AS AT DECEMBER 31,			AS AT DECEMBER 31,		
	2025	2024	2023	2025	2024	2023
LIABILITIES AND SHAREHOLDERS' EQUITY						
DEPOSITS	3,196,284,451	3,169,653,681	3,184,283,391	2,780,501,185	2,722,472,582	2,699,887,528
INTERBANK AND MONEY MARKET ITEMS	314,644,193	346,935,800	334,219,180	297,115,543	320,646,387	309,526,062
LIABILITY PAYABLE ON DEMAND	6,805,301	7,124,815	9,155,613	6,800,603	7,056,318	9,154,297
FINANCIAL LIABILITIES MEASURED AT FAIR VALUE THROUGH						
PROFIT OR LOSS	16,346,583	17,762,512	18,383,683	16,003,625	17,308,307	17,858,498
DERIVATIVES LIABILITIES	65,867,750	64,701,726	63,461,975	65,398,986	63,563,290	62,712,103
DEBT ISSUED AND BORROWINGS	244,008,720	213,785,343	212,504,715	243,334,949	212,710,931	211,509,881
PROVISIONS	37,784,989	36,774,867	34,426,203	39,173,437	32,753,636	31,081,236
DEFERRED TAX LIABILITIES	65,257	3,880	29,637	65,257	-	-
OTHER LIABILITIES	148,851,356	137,763,410	127,189,954	114,121,352	100,753,428	84,619,386
TOTAL LIABILITIES	4,030,658,600	3,994,506,034	3,983,654,351	3,562,514,937	3,477,264,879	3,426,348,991

**BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES****STATEMENT OF FINANCIAL POSITION (CONTINUED)**

Baht : '000

	CONSOLIDATED			THE BANK		
	AS AT DECEMBER 31,			AS AT DECEMBER 31,		
	2025	2024	2023	2025	2024	2023
SHAREHOLDERS' EQUITY						
SHARE CAPITAL						
Registered share capital						
1,655,000 preferred shares of Baht 10 each	16,550	16,550	16,550	16,550	16,550	16,550
3,998,345,000 common shares of Baht 10 each	39,983,450	39,983,450	39,983,450	39,983,450	39,983,450	39,983,450
Issued and paid-up share capital						
1,908,842,894 common shares of Baht 10 each	19,088,429	19,088,429	19,088,429	19,088,429	19,088,429	19,088,429
PREMIUM ON COMMON SHARES	56,346,232	56,346,232	56,346,232	56,346,232	56,346,232	56,346,232
OTHER RESERVES	27,540,639	38,112,032	44,270,288	39,153,051	45,894,210	45,594,835
RETAINED EARNINGS						
Appropriated						
Legal reserve	30,000,000	29,000,000	28,000,000	30,000,000	29,000,000	28,000,000
Others	136,500,000	131,500,000	126,500,000	136,500,000	131,500,000	126,500,000
Unappropriated	304,447,316	280,992,634	254,769,825	276,340,600	252,958,365	228,727,512
TOTAL BANK'S EQUITY	573,922,616	555,039,327	528,974,774	557,428,312	534,787,236	504,257,008
NON-CONTROLLING INTEREST	1,761,248	1,833,951	1,855,259	-	-	-
TOTAL SHAREHOLDERS' EQUITY	575,683,864	556,873,278	530,830,033	557,428,312	534,787,236	504,257,008
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	4,606,342,464	4,551,379,312	4,514,484,384	4,119,943,249	4,012,052,115	3,930,605,999



BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Baht : '000

	CONSOLIDATED			THE BANK		
	FOR THE YEARS ENDED DECEMBER 31,			FOR THE YEARS ENDED DECEMBER 31,		
	2025	2024	2023	2025	2024	2023
INTEREST INCOME	191,081,838	208,028,891	194,364,804	152,718,763	164,274,045	152,284,404
INTEREST EXPENSES	67,452,117	74,129,310	63,504,492	51,131,973	55,764,286	46,956,176
NET INTEREST INCOME	123,629,721	133,899,581	130,860,312	101,586,790	108,509,759	105,328,228
FEES AND SERVICE INCOME	42,944,449	43,915,591	42,899,184	34,621,924	34,323,826	32,726,876
FEES AND SERVICE EXPENSES	15,752,551	16,191,917	15,665,103	14,161,394	14,324,076	13,777,532
NET FEES AND SERVICE INCOME	27,191,898	27,723,674	27,234,081	20,460,530	19,999,750	18,949,344
GAINS ON FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS	12,646,640	8,965,567	5,544,043	12,174,885	7,727,999	4,446,068
GAINS (LOSSES) ON INVESTMENTS	10,737,332	890,879	(482,228)	9,761,301	1,011,580	(309,670)
SHARE OF PROFIT FROM INVESTMENT USING EQUITY METHOD	174,399	204,586	187,382	-	-	-
GAINS ON DISPOSAL OF ASSETS	639,092	882,861	863,646	578,015	566,513	282,006
DIVIDEND INCOME	2,344,225	2,345,083	2,330,329	6,250,788	6,668,353	5,876,483
OTHER OPERATING INCOME	1,134,927	898,556	949,920	605,672	442,077	415,568
TOTAL OPERATING INCOME	178,498,234	175,810,787	167,487,485	151,417,981	144,926,031	134,988,027

**BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES****STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)**

Baht : '000

	CONSOLIDATED			THE BANK		
	FOR THE YEARS ENDED DECEMBER 31,			FOR THE YEARS ENDED DECEMBER 31,		
	2025	2024	2023	2025	2024	2023
OTHER OPERATING EXPENSES						
Employee's expenses	36,759,403	35,895,783	35,921,047	27,046,179	25,787,581	25,277,886
Directors' remuneration	294,041	266,281	245,873	183,135	152,900	141,205
Premises and equipment expenses	15,747,230	16,970,140	15,738,129	12,178,860	13,014,326	11,758,687
Taxes and duties	5,065,175	5,560,628	4,833,703	4,992,019	5,487,867	4,759,072
Others	28,496,814	25,712,523	25,036,254	23,449,086	17,891,127	20,603,132
TOTAL OTHER OPERATING EXPENSES	86,362,663	84,405,355	81,775,006	67,849,279	62,333,801	62,539,982
EXPECTED CREDIT LOSS	36,147,571	34,838,088	33,666,570	30,577,966	30,924,524	26,995,355
PROFIT FROM OPERATING BEFORE INCOME TAX EXPENSES	55,988,000	56,567,344	52,045,909	52,990,736	51,667,706	45,452,690
INCOME TAX EXPENSES	9,622,226	10,945,678	9,993,277	8,021,945	8,631,123	7,920,380
NET PROFIT	46,365,774	45,621,666	42,052,632	44,968,791	43,036,583	37,532,310

**BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES****STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)**

Baht : '000

	CONSOLIDATED			THE BANK		
	FOR THE YEARS ENDED DECEMBER 31,			FOR THE YEARS ENDED DECEMBER 31,		
	2025	2024	2023	2025	2024	2023
OTHER COMPREHENSIVE INCOME (LOSSES)						
Items that will be reclassified subsequently to profit or loss						
Gains (losses) on investments in debt instruments at fair value through other comprehensive income	9,811,191	9,471,780	(1,991,160)	8,207,862	9,345,410	(2,784,738)
Gains (losses) on cash flow hedges	2,674,400	2,234,363	(118,000)	2,674,400	2,234,363	(118,000)
Losses arising from translating the financial statements of foreign operations	(8,141,101)	(7,987,925)	(1,262,023)	(2,246,494)	(1,393,393)	(366,932)
Share of other comprehensive income (losses) of associate	-	(2,600)	1,459	-	-	-
Income tax relating to components of other comprehensive income (losses)	(2,527,436)	(2,362,686)	(853,290)	(2,178,054)	(2,319,378)	(679,520)
Items that will not be reclassified subsequently to profit or loss						
Changes in revaluation surplus	13,847,806	(176,999)	168,771	13,483,004	(176,999)	(127,900)
Losses on investment in equity instruments designated at fair value through other comprehensive income	(29,635,416)	(8,929,596)	(5,157,446)	(29,176,773)	(8,732,733)	(5,114,928)
Gains (losses) on financial liabilities designated at fair value through profit or loss	434,582	(30,536)	(719,230)	434,582	(30,536)	(719,230)
Actuarial gains (losses) on defined benefit plans	(337,023)	267,993	331,956	(277,996)	354,589	424,888
Share of other comprehensive income (losses) of associate	(107)	494	479	-	-	-
Income tax relating to components of other comprehensive income (losses)	3,021,157	1,662,356	1,155,020	2,975,274	1,572,312	1,104,713
TOTAL OTHER COMPREHENSIVE INCOME (LOSSES)	(10,851,947)	(5,853,356)	(8,443,464)	(6,104,195)	853,635	(8,381,647)
TOTAL COMPREHENSIVE INCOME	35,513,827	39,768,310	33,609,168	38,864,596	43,890,218	29,150,663

**BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES****STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)**

Baht : '000

	CONSOLIDATED			THE BANK		
	FOR THE YEARS ENDED DECEMBER 31,			FOR THE YEARS ENDED DECEMBER 31,		
	2025	2024	2023	2025	2024	2023
NET PROFIT ATTRIBUTABLE						
Owners of the Bank	46,006,509	45,211,145	41,635,521	44,968,791	43,036,583	37,532,310
Non-controlling interest	359,265	410,521	417,111	-	-	-
	46,365,774	45,621,666	42,052,632	44,968,791	43,036,583	37,532,310
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE						
Owners of the Bank	35,264,176	39,424,543	33,172,382	38,864,596	43,890,218	29,150,663
Non-controlling interest	249,651	343,767	436,786	-	-	-
	35,513,827	39,768,310	33,609,168	38,864,596	43,890,218	29,150,663
BASIC EARNINGS PER SHARE (BAHT)	24.10	23.69	21.81	23.56	22.55	19.66
WEIGHTED AVERAGE NUMBER OF COMMON SHARES (THOUSAND SHARES)	1,908,843	1,908,843	1,908,843	1,908,843	1,908,843	1,908,843

**BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES****STATEMENT OF CASH FLOWS**

Baht : '000

	CONSOLIDATED			THE BANK		
	FOR THE YEARS ENDED DECEMBER 31,			FOR THE YEARS ENDED DECEMBER 31,		
	2025	2024	2023	2025	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES						
Profit from operating before income tax expenses	55,988,000	56,567,344	52,045,909	52,990,736	51,667,706	45,452,690
Items to reconcile profit from operating before income tax expenses to cash received (paid) from operating activities						
Depreciation and amortization expenses	5,725,136	5,640,540	4,938,617	4,223,203	4,106,349	3,454,912
Expected credit loss	36,147,571	34,838,088	33,666,570	30,577,966	30,924,524	26,995,355
Amortization of premium (discount) on investment in debt securities	163,678	(1,399,450)	(243,684)	380,946	(1,023,563)	17,941
Unrealized (gain) loss on measurement of financial instruments	1,647,604	(3,156,736)	6,583,425	1,400,954	(3,294,102)	5,990,392
(Gain) loss on investments	(10,737,332)	(890,879)	482,228	(9,761,301)	(1,011,580)	309,670
Share of profit from investment using equity method	(174,399)	(204,586)	(187,382)	-	-	-
Loss on impairment of properties for sale	1,122,669	5,417,832	3,962,429	691,471	5,384,751	3,910,069
Gain on disposal of premises and equipment	(30,948)	(30,276)	(30,115)	(24,750)	(19,099)	(20,623)
Gain on revaluation of land and premises	(91,905)	-	-	(97,639)	-	-
Loss on impairment of other assets (reversal)	133,794	2,380,066	(122,992)	42,725	56,360	(123,990)
Provision expenses	1,488,575	1,169,984	6,875,009	1,161,326	864,484	6,831,142
Net interest income	(123,629,721)	(133,899,581)	(130,860,312)	(101,586,790)	(108,509,759)	(105,328,228)

**BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES****STATEMENT OF CASH FLOWS (CONTINUED)**

Baht : '000

	CONSOLIDATED			THE BANK		
	FOR THE YEARS ENDED DECEMBER 31,			FOR THE YEARS ENDED DECEMBER 31,		
	2025	2024	2023	2025	2024	2023
Dividend income	(2,344,225)	(2,345,083)	(2,330,329)	(6,250,788)	(6,668,353)	(5,876,483)
Proceeds from interest income	192,832,935	212,752,235	190,841,933	154,969,233	168,981,199	149,199,080
Interest expenses paid	(71,727,161)	(72,662,481)	(56,929,438)	(55,352,414)	(54,502,676)	(40,520,758)
Proceeds from dividend income	2,439,422	2,736,941	2,479,098	6,220,861	6,640,995	5,874,910
Income tax paid	(11,837,537)	(13,810,644)	(11,920,588)	(8,966,806)	(10,872,029)	(9,246,556)
(Increase) decrease in other accrued receivables	(39,502)	(226,565)	(416,049)	73,470	(258,824)	(284,204)
Increase (decrease) in other accrued expenses	5,999,944	(453,402)	1,747,157	6,453,896	808,180	1,413,435
Profit from operating before changes in operating assets and liabilities	83,076,598	92,423,347	100,581,486	77,146,299	83,274,563	88,048,754
(Increase) decrease in operating assets						
Interbank and money market items	(19,025,269)	4,785,938	8,306,425	(35,325,489)	(88,023,299)	6,781,624
Financial assets measured at fair value through profit or loss	(397,023)	(13,963,356)	(23,455,797)	(2,713,944)	(11,466,885)	(14,856,617)
Loans to customers	77,189,466	(40,345,179)	(6,730,714)	59,241,132	(19,485,357)	4,525,626
Properties for sale	1,563,980	1,184,808	924,148	833,119	953,301	666,914
Other assets	(8,418,394)	(11,105,964)	7,012,612	(13,600,045)	(18,227,544)	6,976,935

**BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES****STATEMENT OF CASH FLOWS (CONTINUED)**

Baht : '000

	CONSOLIDATED			THE BANK		
	FOR THE YEARS ENDED DECEMBER 31,			FOR THE YEARS ENDED DECEMBER 31,		
	2025	2024	2023	2025	2024	2023
Increase (decrease) in operating liabilities						
Deposits	26,630,770	(14,629,710)	(26,612,164)	58,028,603	22,585,054	(16,264,908)
Interbank and money market items	(32,291,607)	12,716,620	71,697,646	(23,530,844)	11,120,325	58,496,595
Liability payable on demand	(319,514)	(2,030,798)	1,385,728	(255,715)	(2,097,979)	1,386,894
Short-term borrowings	(400,641)	71,078	(250,115)	-	-	-
Other liabilities	(10,268,276)	4,985,978	(20,634,629)	(3,818,085)	15,319,192	(12,658,439)
Net cash from operating activities	117,340,090	34,092,762	112,224,626	116,005,031	(6,048,629)	123,103,378
CASH FLOWS FROM INVESTING ACTIVITIES						
Purchase of investment securities measured at fair value through other comprehensive income	(1,063,116,863)	(737,956,200)	(459,852,944)	(799,097,729)	(554,922,954)	(401,365,293)
Proceeds from disposal of investment securities measured at fair value through other comprehensive income	906,304,694	707,480,471	354,123,496	652,299,394	574,893,275	289,090,120
Purchase of investment securities measured at amortized cost	(59,586,075)	(73,419,680)	(156,403,918)	(8,954,026)	(9,021,480)	(39,919,108)
Proceeds from redemption of investment securities measured at amortized cost	73,733,397	84,803,096	128,477,768	13,193,368	9,029,235	6,324,807
Purchase of investments in subsidiary	(3)	-	-	(3)	-	-
Proceeds from disposal of investments in associate	38,906	-	59,198	38,906	-	59,198
Purchase of premises and equipment	(1,920,585)	(3,003,075)	(2,015,285)	(1,091,155)	(2,171,786)	(1,232,631)
Proceeds from disposal of premises and equipment	119,240	268,747	324,511	25,060	20,122	20,672
Net cash from investing activities	(144,427,289)	(21,826,641)	(135,287,174)	(143,586,185)	17,826,412	(147,022,235)

**BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES****STATEMENT OF CASH FLOWS (CONTINUED)**

Baht : '000

	CONSOLIDATED			THE BANK		
	FOR THE YEARS ENDED DECEMBER 31,			FOR THE YEARS ENDED DECEMBER 31,		
	2025	2024	2023	2025	2024	2023
CASH FLOWS FROM FINANCING ACTIVITIES						
Cash received from issuance of subordinated notes	33,939,966	-	-	33,939,966	-	-
Cash paid for subordinated notes	(24,225,570)	-	-	(24,225,570)	-	-
Cash received from issuance of senior unsecured notes	35,452,630	26,685,364	45,498,887	35,452,630	26,685,364	45,498,887
Cash paid for senior unsecured notes extinguishment	-	(21,882,062)	(18,005,889)	-	(21,882,062)	(18,005,889)
Decrease in long-term borrowings	-	(14,741)	(59,804)	-	(23,241)	(59,804)
Cash paid for lease liabilities	(1,327,474)	(1,442,111)	(1,325,033)	(765,437)	(824,064)	(660,605)
Dividend paid	(16,223,520)	(13,359,990)	(9,543,588)	(16,223,520)	(13,359,990)	(9,543,588)
Dividend paid to non-controlling interest	(320,296)	(365,075)	(377,498)	-	-	-
Net cash from financing activities	27,295,736	(10,378,615)	16,187,075	28,178,069	(9,403,993)	17,229,001
Effect on cash due to changes in the exchange rates	(11,779)	(41,977)	(39,246)	(39,017)	(50,671)	(9,395)
Net increase (decrease) in cash	196,758	1,845,529	(6,914,719)	557,898	2,323,119	(6,699,251)
Cash as at January 1,	47,363,509	45,517,980	52,432,699	43,793,190	41,470,071	48,169,322
Cash as at December 31,	47,560,267	47,363,509	45,517,980	44,351,088	43,793,190	41,470,071



Financial Ratios	2025	2024	2023	Financial Ratios	2025	2024	2023
Liquidity Ratio				Financial Policy Ratio			
Liquid assets to deposits ^{/1}	60.29%	56.58%	55.95%	Debt to equity ratio (times)	7.00	7.17	7.50
Profitability Ratio				Loan to borrowing ratio	75.67%	79.44%	78.45%
Net profit ratio ^{/2}	17.58%	16.99%	16.88%	Loan to deposit ratio	81.60%	84.97%	83.91%
Return on average equity ^{/2}	8.07%	8.27%	8.01%	Deposit to liability ratio	79.30%	79.35%	79.93%
Yield on investment	3.86%	3.08%	2.69%	Dividend payout ratio ^{/6} (Bank only)	42.45%	37.69%	35.60%
Yield on earning assets ^{/3}	4.26%	4.75%	4.48%	Total capital adequacy ratio	21.78%	20.35%	19.57%
Cost of funds ^{/4}	1.80%	2.00%	1.71%	Asset Quality Ratio			
Spread ^{/5}	2.46%	2.75%	2.77%	Allowance for expected credit losses to non-performing loan ratio ^{/7 /8}	324.06%	334.33%	314.75%
Efficiency Ratio				Allowance for expected credit losses of loans to loans and accrued interest receivables	11.21%	10.10%	9.64%
Net interest income to assets	2.70%	2.96%	2.92%	Written off to loans and accrued interest receivables	0.33%	0.56%	0.63%
Non-interest income to assets	1.20%	0.93%	0.82%	Non-performing loan to total loans ^{/8}	2.98%	2.66%	2.72%
Return on average assets ^{/2}	1.00%	1.00%	0.93%	Accrued interest receivables to loans and accrued interest receivables	0.19%	0.29%	0.46%
Asset turnover ratio (times)	0.06	0.06	0.05				

^{/1} Liquid assets consist of cash, net interbank and money market items, debt securities, and marketable equity securities.

^{/2} Attributable to owners of the Bank

^{/3} Yield on earning assets = Interest income / Loans + Net interbank and money market items (assets) + Debt investment securities

^{/4} Cost of funds = Interest expenses (included contributions to the Deposit Protection Agency) / Deposits + Interbank and money market items (liabilities) + Debt issued and borrowings

^{/5} Spread = Yield on earning assets - Cost of funds

^{/6} The dividend payout ratio for 2025 was calculated from the dividend of Baht 10.00 per share, which is pending approval by the Annual Ordinary Meeting of Shareholders.

^{/7} Allowance for expected credit losses consists of allowance for expected credit losses of loans, interbank and money market items, loan commitments and financial guarantees contracts.

^{/8} Included interbank and money market lending



5. General Information and Other Material Facts

5.1 General Information

Securities Registrar

Thailand Securities Depository Company Limited
 93 Ratchadaphisek Road, Dindaeng, Bangkok 10400
 Tel. 0 2009 9000
 SET Contact Center: www.set.or.th/contactcenter
 Tel. 0 2009 9999

Trustee as at December 31, 2025

Type of Bonds	Interest Rates	Maturity	Trustee
Senior unsecured notes	4.300%	June 15, 2027	The Bank of New York Mellon 240 Greenwich Street, New York, NY 10286, USA
Senior unsecured notes	4.450%	September 19, 2028	
Senior unsecured notes	5.300%	September 21, 2028	
Senior unsecured notes	4.507%	November 26, 2030	
Senior unsecured notes	5.500%	September 21, 2033	
Senior unsecured notes	5.650%	July 5, 2034	
Subordinated notes for Tier 2 capital of Bangkok Bank	3.733%	September 25, 2034	
Senior unsecured notes	5.082%	November 26, 2035	
Subordinated notes for Tier 2 capital of Bangkok Bank	3.466%	September 23, 2036	
Subordinated notes for Tier 2 capital of Bangkok Bank	6.056%	March 25, 2040	



Auditor

Ms. Nisakorn Songmanee

Certified Public Accountant (Thailand) Registration No. 5035

Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.

AIA Sathorn Tower, 23rd - 27th Floor

11/1 South Sathorn Road, Yannawa, Sathorn, Bangkok 10120

Tel. 0 2034 0000 Fax. 0 2034 0100

Legal Advisers

Mr. Somchai Julniti

333 Silom Road, Silom, Bang Rak, Bangkok 10500

Tel. 0 2626 4492 Fax. 0 2231 5448

Mr. Sattaya Arunthari

333 Silom Road, Silom, Bang Rak, Bangkok 10500

Tel. 0 2626 3055 Fax. 0 2231 5448

Pol.Gen. Manoo Mekmok

333 Silom Road, Silom, Bang Rak, Bangkok 10500

Tel. 0 2626 3888 Fax. 0 2231 4267

Pol.Lt.Gen. Theerasak Nguanbanchong

333 Silom Road, Silom, Bang Rak, Bangkok 10500

Tel. 0 2230 2643 Fax. 0 2231 5448

5.2 Legal Disputes

As of December 31, 2025, the Bank has no ongoing disputes or any disputes that may have negative impacts on the Bank's assets with capital greater than 5 percent of net shareholders' equity according to the financial statements.

5.3 Financial Institutions with Regular Contact

A Financial Institution that regularly contacts us in the case of debt securities offerings is Morgan Stanley & Co. International PLC.



Part 2

Corporate Governance

6. Corporate Governance Policy
7. Corporate Governance Structure and Material Facts Related to the Board, Subcommittees, Executives, Employees and Others
8. Report on Key Operating Results Related to Corporate Governance
9. Internal Control and Related Party Transactions





6. Corporate Governance Policy



The Bank believes that its Corporate Governance Policy, Code of Conduct and Business Ethics provide an essential foundation for reinforcing and improving business governance. Therefore, the Bank has prepared a written Corporate Governance Policy, Code of Conduct and Business Ethics for the Bank's directors, executives and staff to follow. It is approved by the Board of Directors and posted on the Bank's website.

Persons acting on behalf of the Bank are expected to understand, recognize, adhere to, accept the value of, and put into practice this Corporate Governance Policy as part of their everyday life so that it becomes part of our organizational culture.

This Corporate Governance report reflects the Bank's commitment to promoting, supporting, implementing and monitoring the Bank's Corporate Governance Policy, Code of Conduct and Business Ethics, which has been carefully developed to ensure it is appropriate for the Bank's environment and situation. It is regularly reviewed.

6.1 Overview of the Policy and Guidelines

The Bank recognizes the importance of good corporate governance which underpins the efficiency of an organization and plays a role in sustainability development. The Bank is determined to operate our business prudently and honestly to build confidence among all stakeholders by providing an adequate and appropriate internal control and risk management system that meets the principles of good corporate governance. This will help the Bank to maintain a stable financial position, deliver consistently good performance and enhance our reputation for sustainability.

6.1.1 Policy and Guidelines Related to the Board of Directors

Nomination of the Bank's Directors

The Nomination and Remuneration Committee is responsible for nominating suitable persons to serve as directors by giving shareholders, directors and executives the opportunity to nominate persons for consideration. The Nomination and Remuneration Committee will consider and screen the nominees according to the process and criteria prescribed by the Board of Directors. The consideration will be based on the required knowledge, ability and specific professional qualifications of a nominee using the Board Skill Matrix, as well as the nominee's experience in businesses that can provide a useful perspective for the Bank. In addition, consideration will also include qualifications in terms of integrity, accountability and ethics, qualifications in compliance with banking regulatory requirements, and dedication to the responsibilities of a director. The Nomination and Remuneration Committee also considers the structure, size and composition of the



Board of Directors to ensure that the Board of Directors has a structure, size and composition suitable for the business of the Bank with independent directors comprising at least one-third of the total number of directors. The Board of Directors must also have directors with diverse knowledge, skills, experience and expertise in specific fields in line with the Bank's business strategy without restrictions on gender, age, race or religion. When considering a nomination to re-elect a director who must retire by rotation, the Nomination and Remuneration Committee will consider the qualifications and appropriateness of said director by taking into account said director's duties and past performance.

Appointment of the Bank's Directors

According to the Bank's Articles of Association, at every Annual Ordinary Meeting of Shareholders, one-third of the total number of directors of the Bank shall retire. If the number of directors is not a multiple of three, the number of directors nearest to one-third shall retire. The directors who have been in office the longest shall retire first. Retired directors may be re-elected.

At the shareholders' meeting to consider appointing directors, the voting criteria are as provided below:

1. One shareholder shall have one vote for each share.
2. Vote casting shall be for each person individually. In casting votes, each shareholder shall exercise all his / her votes for election but shall not allot any or all votes to any person.
3. Persons receiving the most votes are those who are elected to be directors, in descending order, to the number of directors who are to be elected. If there is a tie in the last to be elected and this exceeds the said number of directors, the presiding Chairman shall have an additional casting vote.

In the case of a vacancy on the Board of Directors other than by rotation – such as by death, resignation, being removed by court order, lack of qualifications or being subject to prohibition under the law – the Board of Directors can appoint a qualified person as a replacement director at the next meeting of the Board of Directors unless the remaining duration of the director's term of office is less than two months. The person who has been appointed as a replacement director will be in that position only for the remainder of the term of the director that they are replacing. The appointed director must receive votes of not less than three-quarters of the number of remaining directors.

Independence of the Board of Directors from the Management

The Bank clearly separates the duties and responsibilities of the Board of Directors and the Management and separates the positions and authorities of the Chairman, the Executive Chairman, and the President so that these three positions are not the same person for reasons of efficiency and transparency of governance and operations within the Bank. The Management is responsible for managing and driving business in accordance with the policy, strategies and goals set by the Board of Directors, as well as determining operational guidelines and action plans, work systems, work processes, appropriately managing human resources and other resources, and achieving established goals as well as carrying out various activities under the scope of powers assigned by the Board of Directors.

Remuneration of Directors

The Nomination and Remuneration Committee is responsible for considering the remuneration of directors in accordance with the policies, rules and remuneration procedures to suit the duties and responsibilities of the directors by taking into account various factors. These factors include the level of remuneration provided by leading financial institutions in Thailand; the level of remuneration provided by leading listed companies in Thailand which are similar in size to the Bank; related risks undertaken; the performance of the directors; the Bank's operating results; the business environment; and other factors that may affect the Bank's business or the overall economy.

Development of Directors and Executives

The Bank places great importance on promoting and supporting knowledge development for directors on a regular and continuous basis by encouraging directors to attend training courses that are useful in assisting them to perform their duties as directors as well as to develop their knowledge of other topics. In addition, the Bank also organizes seminars or invites experts from outside the Bank on a regular basis to give lectures on topics that enhance the skills and knowledge of directors and executives.

Assessment of the Directors

The Board of Directors and all committees will conduct performance assessments on a yearly basis to review and analyze any problems and obstacles that may have arisen during the performance of their duties in the past year and use the assessment results to further improve the directors' performance to increase the efficiency of the Bank's Board of Directors and committees.



Directorship in Other Companies of Directors and Executives

In terms of directorships in other companies of directors and executives, the Bank specifies that directors, the Executive Chairman, President and executives from the level of Executive Vice President up may assume positions as the Chairman of a Board of Directors or Executive Director of other companies in not more than three business groups, excluding the directorship in the Bank and that they may serve as directors of other listed companies, either on local and international stock exchanges, provided these are limited to not more than five listed companies, excluding listed companies that the Bank has acquired from debt restructuring. However, before taking a position in other companies, directors and executives must notify the name of the company and the position to the Bank and seek approval from the Board of Executive Directors.

6.1.2 Policy and Guidelines Related to Shareholders and Stakeholders

Guidelines Related to Shareholders

The Bank treats all groups of shareholders as being of equal importance. All groups of shareholders are entitled to basic rights such as the right to attend meetings and vote, the right to ask questions and express opinions at the shareholders' meeting, the right to receive dividends, the right to receive sufficient and timely information, the right to elect and remove directors, the right to appoint auditors and set wages, etc. In addition, prior to the Annual Ordinary Meeting of Shareholders, the Bank provides shareholders with the opportunity to propose meeting agendas and nominate suitable persons to be appointed as the Bank's directors in compliance with the rules prescribed by the Bank and posted on the Bank's website. In addition, shareholders

can send questions about the meeting agenda prior to the meeting date.

The Bank holds the Annual Ordinary Meeting of Shareholders once a year within four months of the end of the Bank's fiscal year and has a policy to encourage all groups of shareholders to attend the meeting to consider significant matters affecting the Bank and to express their opinions and ask questions on various matters, by organizing the shareholders' meeting at a convenient date, time, and place. In the event that shareholders are unable to attend the meeting in person, the Bank prepares proxy forms so that shareholders can appoint other people to attend the meeting on their behalf.

The Bank held the 32nd Annual Ordinary Meeting of Shareholders on April 11, 2025, at 3 pm at the Head Office on Silom Road, Bangkok. The Bank posted the invitation letter, supporting documents and proxy forms in both Thai and English versions on the Bank's website at least 30 days prior to the meeting (posted on the Bank's website on March 7, 2025). The Bank also informed shareholders through the SETLink system that the Bank had already posted such documents and assigned Thailand Securities Depository Co., Ltd., which is the Bank's registrar, to send the invitation letter together with supporting documents and proxy form B to shareholders by postal mail at least 21 days prior to the meeting. The invitation letter sent to the shareholders contained details of the meeting agenda and sufficient supporting information for the consideration of shareholders and opinion of directors for each agenda item. Additionally, shareholders were able to send questions relating to the meeting agenda by e-mail or postal mail to the Corporate Secretary prior to the shareholders' meeting.

In addition, the Bank implemented a barcode system for registration and prepared duty stamps for shareholders who wanted to appoint a proxy.

On the meeting date, the Chairman of the Board of Directors chaired the meeting. Before beginning the meeting agenda, the chairman of the meeting assigned the Corporate Secretary to explain the rules and procedures of the meeting by explaining the methods for voting and vote counting as well as procedures for asking and expressing opinions at the meeting. In addition, representatives of the shareholders were selected to witness the vote counting with representatives from the Bank's auditors.

The chairman of the meeting, conducted the meeting in accordance with the agenda specified in the invitation letter without adding, editing, or switching any agenda item. The chairman of the meeting provided an opportunity for shareholders to ask questions and express opinions on each agenda item by writing questions or opinions on the paper provided and allowing relevant directors to answer questions and provide complete clarifications.

For meeting agenda items which involve consideration and voting, one shareholder shall have one vote for each share. The voting and vote counting processes were conducted openly and the Bank provided ballots for shareholders. In voting, the Bank would collect the ballots only for the shareholders who voted against or abstained and used the barcode system to process the vote count for speed. When the meeting was finished, the Bank asked shareholders to return all remaining ballots to collect as evidence.

After the shareholders' meeting was completed, the Bank notified the resolutions of the shareholders' meeting through the SETLink system and posted them on the Bank's website within the meeting date.



The Bank also prepared meeting reports in Thai and English containing information about the number of shareholders who attended the meeting; names of directors, executives and auditors who attended the meeting; voting procedures and methods of vote counting; shareholders' significant questions and clarifications from the Board of Directors; as well as the voting results for each agenda item (divided into votes for agreeing, disagreeing, abstaining, and voiding ballots). The Bank sent the minutes of the shareholders' meeting to the relevant authorities within 14 days after the meeting and posted the minutes of the shareholders' meeting in both Thai and English on the Bank's website.

At the 2025 Annual Ordinary Meeting of Shareholders, the Bank gave the opportunity to shareholders to propose changes to the agenda and to nominate persons deemed appropriate to be considered for election as directors by posting the rules and guidelines for the agenda of the meeting and the nomination on the Bank's website and informing shareholders through the SET Portal system from August 28, 2024, onwards. The period for proposing changes to the agenda for the meeting and the period for nomination of persons to be elected as directors was from October 1 - December 30, 2024. However, at the end of the said period, there were no shareholders proposing changes to the agenda for the meeting or nominating any person to be elected as a director.

Guidelines Related to Stakeholders

The Bank recognizes and gives importance to the rights of diverse groups of stakeholders (staff, counterparties, community, competitors and creditors, etc). The good relationship and cooperation between the Bank and its stakeholders will help the Bank to grow sustainably. The Bank has formulated policies and guidelines regarding responsibility to stakeholders, anti-corruption, whistleblowing

and corporate governance. The details are shown in Attachment 5.

Information Disclosure and Transparency

1. The Bank recognizes the importance of disclosing significant information necessary for shareholders and investors to make accurate and timely decisions.
2. The Bank prepares accurate financial reports in accordance with generally accepted accounting principles and independent auditors examine and give an opinion on the financial reports in accordance with the auditing standards.
3. The Bank disseminates information about its business through appropriate channels for shareholders and investors.

Maintaining Financial Credibility and Disclosure

The Bank recognizes the importance of the disclosure of information as it affects the decisions of investors and stakeholders. The Board of Directors adheres to guidelines on information disclosure by supervising the system of financial reporting and disclosure of information to be accurate, adequate, reliable and timely in accordance with relevant laws and regulations so that all users equally receive financial information. The Bank selects persons with knowledge and abilities as well as appropriate experience to be responsible for maintaining financial credibility and the disclosure of up-to-date financial information such as 56-1 One Report (Annual Information Disclosure Form/ Annual Report), financial statements, Management Discussion and Analysis (MD&A) through the SET Portal system and on the Bank's website (www.bangkokbank.com) on a regular basis. Disclosure of information that may affect the investment decisions and benefits of shareholders or investors will be disclosed once such information has

been officially disclosed to the Stock Exchange of Thailand. The Bank has specified the people who have the right to disclose information to the public, divided into financial and non-financial information, to ensure that the Bank's communication is clear, accurate, transparent and timely.

The Board of Directors has approved the disclosure of financial information by taking into account the results of the assessment of the sufficiency of the internal control system, the auditor's opinion on financial reports and the auditor's observations, opinion of the Audit Committee as well as the consistency with the Bank's strategy and policies. In addition, the Bank has established a disclosure system for information related to directors in order to properly disclose personal information in accordance with the rules of the Securities and Exchange Commission (SEC).

6.2 Business Code of Conduct

The Board of Directors has the responsibility to review the Code of Conduct and Business Ethics to ensure that they are appropriate and in line with business environments as well as changes in official regulations and standards, including the 2017 Banking Industrial Code of Conduct.

A proper Code of Conduct and Business Ethics provides a vital foundation to reinforce and improve business governance, and the development of sustainability practices, while safeguarding the reputation and trustworthiness of the financial institution. Therefore, the Bank supports and encourages all stakeholders to operate their businesses according to this Code of Conduct and Business Ethics. Details of the Code of Conduct and Business Ethics are posted on the Bank's website (www.bangkokbank.com) under "About Bangkok Bank" in the "Code of Conduct and Business Ethics" section under the sub-topic "Corporate Governance".



The Bank encourages the subsidiary companies under its financial business group to implement this Code of Conduct and Business Ethics as suited to the situation of each company.

The Bank promotes understanding, awareness, commitment, and recognition of values among our stakeholders to foster a responsible organizational culture. All internal stakeholders of the Bank are integral parts of the implementation, with the Bank's directors and executives as the role models.

The Board of Directors promotes and supports communication, training and education to build understanding among all stakeholders of the Bank. Policies, rules and regulations, and procedures are also established, along with the monitoring and assessment of the Bank's performance in line with the Code of Conduct and Business Ethics. The details are shown in Attachment 5.

6.3 Material Changes and Developments Regarding Policy, Guidelines and Corporate Governance System in the Past Year

6.3.1 Material Changes and Developments Regarding the Review of Policy and Guidelines

The Board of Directors has reviewed and adopted the Corporate Governance Code for Listed Companies 2017 prepared by the SEC as is appropriate to the Bank's business context.

In recent years, government agencies and regulatory bodies have revised or enforced various laws and regulations to enhance management practices in line with the evolving

financial environment. These include standards and measures to prevent technology-related crimes for financial institutions, guidelines on digital fraud risk management, rules on the calculation of risk-weighted assets for capital adequacy (Basel III Reforms), frameworks for risk management in the use of artificial intelligence (AI) systems, and requirements to conduct business with consideration of environmental and climate change dimensions. The Bank has prepared itself to respond and adapt to these changes, while also leveraging emerging business opportunities arising from such transformations. In 2025, the Bank took these actions with regard to corporate governance and sustainability development:

Corporate Governance

- The Audit Committee held a meeting in 2025 to exchange views with the Risk Oversight Committee regarding the Bank's management of financial fraud risks related to mule accounts which carries high risk and significantly impacts the Bank's current business operations. The topic of discussion included the management approach and the alignment with regulatory requirements.
- The Bank conducted an annual review of the charters of its committees, including the Board of Executive Directors, the Audit Committee, the Nomination and Remuneration Committee, the Risk Oversight Committee, and the Corporate Governance Committee.
- The Bank reviewed its key policies such as the code of conduct and business ethics, corporate social responsibility policy, anti-corruption policy, human rights policy, whistleblowing and complaint handling policy, non-discrimination and anti-harassment policy as well as policies for safety, occupational health, and the working environment. In addition, the Bank also reviewed its sustainability policy, environmental and energy

conservation policy, board diversity policy, supplier code of conduct policy, and employment of government officials policy.

- Training and activities were organized to create knowledge and understanding of work practices for executives, employees, and business partners as follows:
 - Training to provide knowledge and understanding of anti-corruption for the Bank's business partners by experts from outside the Bank.
 - Training on Personal Data Protection (PDPA) to provide knowledge and understanding on appropriate operations in compliance with the Personal Data Protection Act B.E. 2562.
 - Training to review cybersecurity and phishing knowledge related to information security and cybersecurity through e-Learning and cybersecurity forum activities.
 - Training to review Anti-Money Laundering and Counter Terrorism and Proliferation of Weapons of Mass Destruction Financing (AML/CTPF) knowledge.
 - Training to review market conduct and responsible lending knowledge for employees.
 - Training on Industry Code of Conduct for new employees.
- The Bank issued important policies as follows:
 - Anti-Fraud Policy and Procedure.
 - Environmental and Climate Change Risk Management Policy.
- The Bank implemented the CAC Change Agent 2025 project and organized activities encouraging the Bank's business partners to declare their commitment to joining the Thai Private Sector Collective Action Against Corruption (CAC).



Sustainability Development

- The Bank has announced its target to achieve Net Zero greenhouse gas emissions from its own operations (Scopes 1 and 2) by 2035, and from lending and investment activities (Scope 3) by Thailand's national target year.
- The Bank is implementing the “Bualuang Save the Earth: 3R+ (Reduce Reuse Recycle Plus)” program and will announce the results of its mission to achieve “Zero Waste to Landfill @ BBL Rama 3” at the Rama 3 office building, in line with its drive toward the “Bangkok Goals on the Bio-Circular-Green (BCG) Economy”, on January 21, 2026.
- The Bank is carrying out the “Bualuang Save the Earth: Rak Tha Chin” project to help manage marine debris around the Tha Chin River estuary in Samut Sakhon Province. This year, the project is focusing on raising awareness among local youth in schools across the area.
- The Bank continues to enhance partners' knowledge and elevate transparent, sustainable business practices through its annual supplier seminar, “Bualuang Joining Business Partners ... Against Corruption”.
- The Bank is committed to promoting financial literacy and protecting vulnerable groups such as the elderly, youth, and people with visual impairments from financial threats.

- The Bank conducted a review of its key sustainability issues for 2025–2026 under a double materiality approach, encompassing both sustainability matters that have a financial impact on the Bank (financial materiality) and the impacts of the Bank's activities on external stakeholders. The issues identified as highly material include cybersecurity and personal data protection, prevention of financial crime, and sustainable finance, among others.
- The Bank introduced the Bualuang Green Financing for Transition to Environmental Sustainability Loan designed to assist “brown” businesses seeking to transform into “less brown”, particularly by reducing greenhouse gas emissions, adapting to climate change, and mitigating pollution.

6.3.2 Other Practices According to the Corporate Governance Code

The Bank placed great importance on the continuous implementation of the Corporate Governance Code. Consequently, the Bank received the following evaluation results:

- “Excellent” corporate governance assessment results in the 2025 Corporate Governance Survey of Listed Companies organized by the Thai Institute of Directors Association.

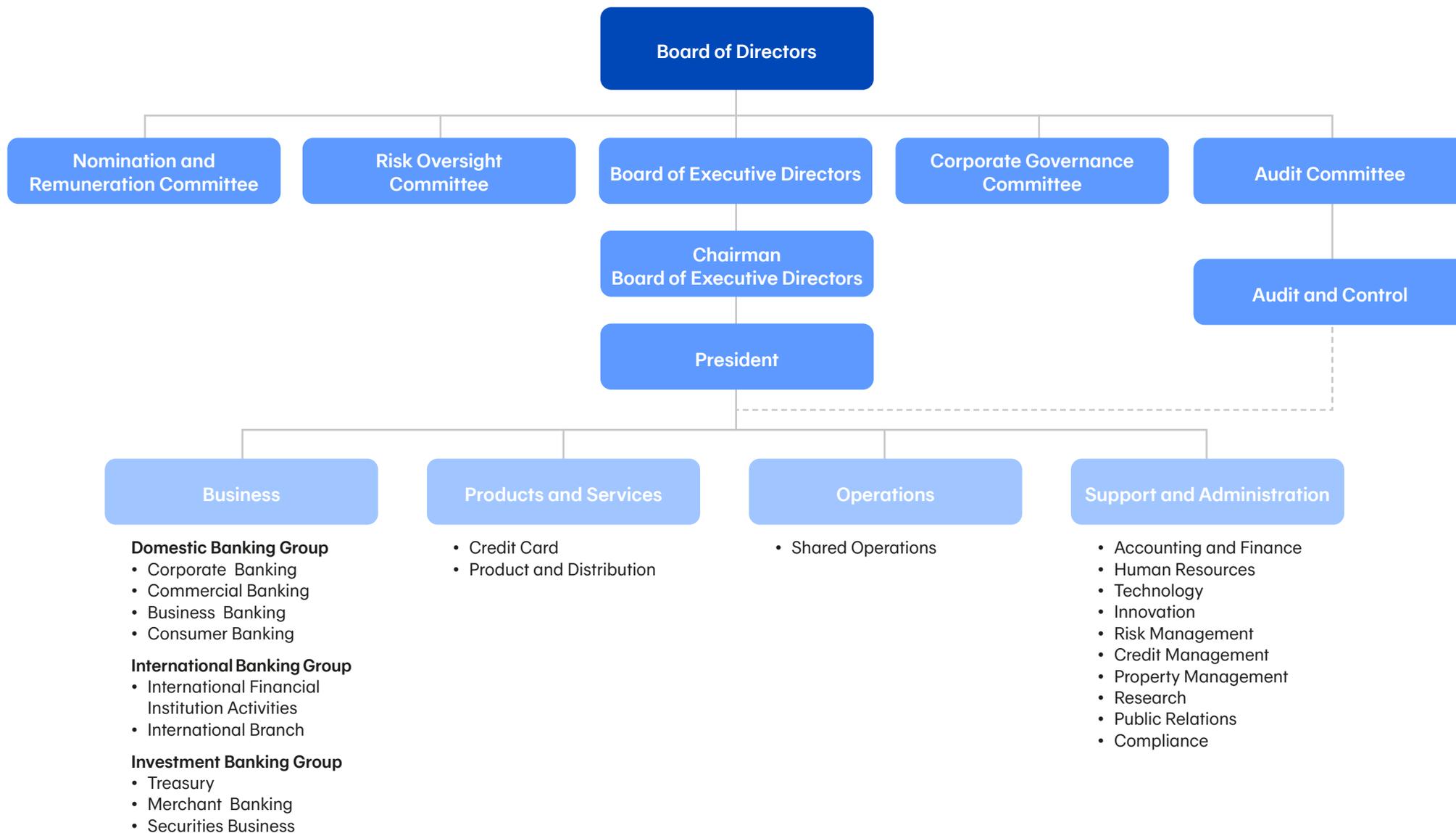
- “Excellent” in the quality assessment of the 2025 Annual Ordinary Meeting of Shareholders organized by the Thai Investors Association, the Securities and Exchange Commission (SEC), and Thai Listed Companies Association.
- Received the ASEAN Asset Class award based on its ASEAN CG Scorecard assessment results.
- An ESG rating of “AAA” from the 2025 sustainability assessment by the Stock Exchange of Thailand, as rated by the Thaipat Institute.
- Being selected as a member of The Sustainability Yearbook 2025 published by S&P Global.
- Being selected as one of the ESG100 companies for 2025 by the Thaipat Institute.
- Received the 2025 Sustainability Disclosure Award from the Thaipat Institute.





7. Corporate Governance Structure and Material Facts Related to the Board, Subcommittees, Executives, Employees and Others

7.1 Corporate Governance Structure





7.2 Information on the Board of Directors



1. Mr. Phornthep Phornprapha

- Chairman of the Board of Directors

2. Mr. Deja Tulananda^{/1}

- Vice Chairman of the Board of Directors

3. Mr. Siri Jirapongphan

- Independent Director
- Chairman of the Audit Committee

4. Mr. Chatchawin Charoen-Rajapark

- Independent Director
- Chairman of the Nomination and Remuneration Committee

5. Mr. Arun Chirachavala

- Chairman of the Risk Oversight Committee

Remark: ^{/1} Mr. Deja Tulananda resigned from the position of Chairman of the Board of Executive Directors, effective February 20, 2025.



6. Mr. Chokechai Niljianskul

- Independent Director
- Chairman of the Corporate Governance Committee
- Member of the Risk Oversight Committee

7. Mr. Bundhit Eua-arporn

- Independent Director
- Member of the Audit Committee
- Member of the Nomination and Remuneration Committee

8. Ms. Parnsiree Amatayakul

- Independent Director
- Member of the Corporate Governance Committee

9. Mr. Predee Daochai

- Independent Director
- Member of the Audit Committee
- Member of the Nomination and Remuneration Committee

10. Mr. Virapatna Thakolsri

- Independent Director



11. Mr. Singh Tangtatswas^{/2*}

- Chairman of the Board of Executive Directors
- Member of the Corporate Governance Committee

12. Mr. Amorn Chandarasomboon*

- Member of the Board of Executive Directors
- Member of the Risk Oversight Committee

13. Mr. Pichet Durongkaveroj*

- Member of the Board of Executive Directors

14. Mr. Charamporn Jotikasthira

- Member of the Board of Executive Directors

15. Mr. Chartsiri Sophonpanich

- President
- Member of the Board of Executive Directors

Remark: ^{/2} Mr. Singh Tangtatswas was appointed as Chairman of the Board of Executive Directors to replace Mr. Deja Tulananda on February 21, 2025.

* These persons are executive directors but not employees of the Bank.



16. Mr. Chansak Fuangfu

- Director and Senior Executive Vice President
- Member of the Board of Executive Directors

17. Mr. Boonsong Bunyasaranand

- Director and Senior Executive Vice President

18. Mr. Chong Toh

- Director and Senior Executive Vice President

19. Mr. Kobsak Pootrakool

- Director and Senior Executive Vice President
- Member of the Board of Executive Directors
- Member of the Corporate Governance Committee
- Corporate Secretary

20. Ms. Niramarn Laisathit

- Director and Senior Executive Vice President
- Member of the Board of Executive Directors



7.2.1 The Composition of the Board of Directors

As of December 31, 2025, the Bank's Board of Directors had 20 members, who have diverse knowledge and experience with expertise in specific areas that are beneficial to the Bank's operations such as finance, banking, business administration, law and information technology. The Board of Directors consisted of:

1. Seven independent directors, representing 35 percent of the total number of directors.
2. Two non-executive directors, representing 10 percent of the total number of directors.
3. Eleven executive directors, representing 55 percent of the total number of directors.

7.2.2 Information on the Board of Directors

Directors		Position	Type of Director
1.	Mr. Phornthep Phornprapha	Chairman of the Board of Directors	Non-executive Director
2.	Mr. Deja Tulananda ¹	Vice Chairman of the Board of Directors	Executive Director
3.	Mr. Siri Jirapongphan	Chairman of the Audit Committee	Independent Director
4.	Mr. Chatchawin Charoen-Rajapark	Chairman of the Nomination and Remuneration Committee	Independent Director
5.	Mr. Arun Chirachavala	Chairman of the Risk Oversight Committee	Non-executive Director
6.	Mr. Chokechai Niljianskul	Chairman of the Corporate Governance Committee, and Member of the Risk Oversight Committee	Independent Director
7.	Mr. Bundhit Eua-arporn	Member of the Audit Committee, and Member of the Nomination and Remuneration Committee	Independent Director
8.	Ms. Parnsiree Amatayakul	Member of the Corporate Governance Committee	Independent Director
9.	Mr. Predee Daochai	Member of the Audit Committee, and Member of the Nomination and Remuneration Committee	Independent Director
10.	Mr. Virapatna Thakolsri	Independent Director	Independent Director
11.	Mr. Singh Tangtatswas ^{2*}	Chairman of the Board of Executive Directors, and Member of the Corporate Governance Committee	Executive Director
12.	Mr. Amorn Chandarasomboon*	Member of the Board of Executive Directors, and Member of the Risk Oversight Committee	Executive Director
13.	Mr. Pichet Durongkaveraj*	Member of the Board of Executive Directors	Executive Director
14.	Mr. Charamporn Jotikasthira	Member of the Board of Executive Directors	Executive Director
15.	Mr. Chartsiri Sophonpanich	President, and Member of the Board of Executive Directors	Executive Director
16.	Mr. Chansak Fuangfu	Director and Senior Executive Vice President, and Member of the Board of Executive Directors	Executive Director
17.	Mr. Boonsong Bunyasanand	Director and Senior Executive Vice President	Executive Director
18.	Mr. Chong Toh	Director and Senior Executive Vice President	Executive Director
19.	Mr. Kobsak Pootrakool	Director and Senior Executive Vice President, Member of the Board of Executive Directors, Member of the Corporate Governance Committee, and Corporate Secretary	Executive Director
20.	Ms. Niramarn Laisathit	Director and Senior Executive Vice President, and Member of the Board of Executive Directors	Executive Director

Remark: ¹ Mr. Deja Tulananda resigned from the position of Chairman of the Board of Executive Directors, effective February 20, 2025.

² Mr. Singh Tangtatswas was appointed as Chairman of the Board of Executive Directors to replace Mr. Deja Tulananda on February 21, 2025.

* These persons are executive directors but not employees of the Bank.



7.2.3 Information Related to the Roles and Duties of the Board of Directors

Roles, Duties and Responsibilities of the Board of Directors

The Board of Directors has a responsibility to shareholders to manage the business of the Bank so that it creates value for shareholders and to supervise operations to be in accordance with the law, the Bank's objectives and regulations, and the resolutions of the Board of Directors and the shareholders' meeting.

The Board of Directors has duties to define the Bank's vision, goals and business direction as well as strategies and business plans for both the short-term and long-term to serve as a framework for the operation of the Bank's internal work units by taking into consideration the economic situation, business environment and risk factors for the Bank's operations to achieve these goals. The Board of Directors has duties to ensure appropriate and sufficient internal control of the Bank's business and that there is an organizational structure with effective control, supervision and audit functions which cover risk management policies, methods and procedures, significant risks to the Bank's business operations by defining policies related to various risks, and ensuring that the Bank has sufficient capital to operate the Bank's business.

The Board of Directors has the authority to approve strategies and business plans, policies, business ethics, and the employee code of conduct; to appoint and change senior management; and manage any matters that are subject to laws, Bank regulations, including the Bank's internal regulations that require approval from the Board of Directors, and resolutions of the shareholders' meeting.

Roles and Duties of the Chairman of the Board of Directors

The Chairman of the Board of Directors, as the head of the Board of Directors, is responsible for ensuring the efficient performance of the Board of Directors as follows:

1. To determine the Board of Directors' meeting agendas.
2. To call meetings of the Board of Directors and supervise the delivery of the notices of meeting and documents related to the meetings to the directors prior to the meetings.
3. To chair the Board of Directors meetings, conduct the meetings according to the agenda, allocate adequate time for the presentation of each agenda item, and give opportunities to and encourage directors to freely express their opinions on issues presented at the meeting.
4. To encourage good relationships between the directors.

In addition, the Chairman of the Board of Directors also chairs the shareholders' meetings and conducts the meetings according to the agenda and the Bank's regulations by allocating appropriate time to each agenda item and giving shareholders equal opportunities to ask questions and express their opinions as well as managing responses to shareholders' questions.

The Board of Directors' Meetings

To enable the directors to allocate their time to attend meetings together, the Board of Directors will set the meeting schedules for the year in advance, and the Corporate Secretary will notify the directors of the meeting dates for the year towards the end of the previous year. However, the meeting date may be adjusted as appropriate at times.

In 2025, the Board of Directors scheduled monthly meetings to be held on the Thursday of the fourth week of each month. The Corporate Secretary sent the meeting schedule to the directors in early November 2024. The meetings were conducted in a hybrid format to provide convenience to directors who could join either physical meetings at the meeting room or via Microsoft Teams.

In 2025, the Board of Directors held 12 meetings. For quorum purposes, more than two-thirds of the total number of directors were present at the meetings to vote on various matters. Each director attended more than 75 percent of the total number of meetings.

For each meeting of the Board of Directors, the Corporate Secretary will send a notice of the meeting, together with the meeting agenda and supporting documents for each agenda item to directors to study five working days in advance of the meeting so each director will have sufficient time to study each agenda item, except in the case of urgent situations. The agenda will be specified as items for consideration or for information. In the case of an item for information, the management will report the Bank's operational results to the Board of Directors on a monthly basis, and the operational results compared with the targets are reported on a quarterly basis.

The Chairman of the Board of Directors will preside over the Board of Directors meeting. If the Chairman of the Board of Directors is unable to attend the meeting, the Vice Chairman will act as the chairman of the meeting instead. The chairman of the meeting will allocate appropriate time for the presentation of each agenda item and for the directors who attend the meeting to discuss and freely express their opinions. In the consideration of any matter in which a director has a conflict of interest, said director will not participate in the consideration of that matter.

In addition, the Chairman of the Board of Directors organized an annual meeting exclusively for the independent directors and non-executive directors to exchange opinions on various issues related to the Bank's management, as well as other matters of interest. In 2025, the independent directors and non-executive directors held one meeting on August 28, 2025. The opinions from the meeting were presented to the President.



Performance of the Board of Directors in the Past Year

Committees

The Board of Directors has appointed committees to screen, give comments, and monitor and oversee the Bank's business operations as assigned by the Board of Directors in order to facilitate the efficient performance of the Board of Directors. The committees report their performance to the Board of Directors on a regular basis. The committees appointed by the Board of Directors are the Board of Executive Directors, the Audit Committee, the Nomination and Remuneration Committee, the Risk Oversight Committee, and the Corporate Governance Committee.

7.3 Information about Subcommittees

(a) The Board of Executive Directors

Objectives

The Board of Executive Directors was established with the objective of supporting and easing the burden of the Bank's Board of Directors in managing the Bank's affairs and responsibilities for daily administration within the approval authority specified by the Board of Directors. This is to manage the Bank and companies in its financial business group in accordance with the policies, goals and plans set by the Board of Directors and in line with the law, as well as the rules and regulations of the Bank's Compliance Unit.

Composition and Qualifications

As of December 31, 2025, the Board of Executive Directors comprised five directors who are employees and three non-employee directors. The members of the Board of Executive Directors are as follows:

- | | |
|---------------------------------|--|
| 1. Mr. Singh Tangtatswas* | Chairman of the Board of Executive Directors |
| 2. Mr. Amorn Chandarasomboon* | Executive Director |
| 3. Mr. Chartsiri Sophonpanich | Executive Director |
| 4. Mr. Champangorn Jotikasthira | Executive Director |
| 5. Mr. Chansak Fuangfu | Executive Director |
| 6. Mr. Pichet Durongkaveroj* | Executive Director |
| 7. Mr. Kobsak Pootrakool | Executive Director |
| 8. Ms. Niramarn Laisathit | Executive Director |

Remark: *Non-employee directors.

Authority and Responsibility

The Board of Executive Directors has duties and responsibilities for daily administration within the approval authority specified by the Board of Directors. The authorities and duties of the Board of Executive Directors are summarized as follows:

- To consider policies, goals, organizational structure, business plans and annual budgets to propose to the Board of Directors for approval.
- To scrutinize matters that must be proposed to the Board of Directors for approval as well as to report on the Bank's internal operations that are important to the Board of Directors for acknowledgment.
- To control and ensure compliance with the policies, strategy and business plans approved by the Board of Directors.
- To consider loan approvals, debt restructuring and investment, as well as to conduct any other normal businesses or activities related to the Bank's operations within the scope of authority granted by the Board of Directors.

Meetings

The Board of Executive Directors schedules meetings on Tuesday and Thursday every week and may hold additional

meetings as necessary. In 2025, the Board of Executive Directors held a total of 98 meetings.

(b) The Audit Committee

Objectives

To supervise and monitor the compliance of the Bank and the companies under its financial business group with the policies of the financial business group, and to review the accuracy and adequacy of financial reports of the financial business group.

The Audit Committee Composition and Qualifications

As of December 31, 2025, the Audit Committee comprised three independent directors as follows:

- | | |
|---------------------------|---------------------------------|
| 1. Mr. Siri Jirapongphan | Chairman of the Audit Committee |
| 2. Mr. Bundhit Eua-arporn | Member of the Audit Committee |
| 3. Mr. Predee Daochai | Member of the Audit Committee |

Mr. Siri Jirapongphan, the Chairman of the Audit Committee, does not perform duties in any other subcommittees. In addition, Mr. Siri Jirapongphan and Mr. Predee Daochai have sufficient knowledge and expertise to review the reliability of the financial statements.

The Audit Committee has a tenure of two years.

Authority and Responsibility

- To ensure correct and sufficient financial reporting, and to work in coordination with the external auditors and the executive in charge of preparing financial reports.
- To ensure that the Bank has adequate and effective internal control and audit systems by reviewing and assessing those systems with external auditors and the Audit and Control Division, and to consider the



independence of the Audit and Control Division as well as to approve the appointment, transfer, remuneration, assessment and termination of employment of the manager of the Audit and Control Division.

3. To approve the audit plan and any significant changes to the plan and ensure that the Audit and Control Division has appropriate resources, including human resources, to perform and meet the objectives of the duties assigned, as well as access to any information and documents needed for the performance of such duties without limitation or restriction.
4. To consider, select and nominate independent individuals as external auditors and propose their remuneration for approval, as well as to attend non-management meetings with external auditors without the participation of the management at least once a year.
5. To ensure that the Bank complies with all relevant regulations and laws on securities and the Stock Exchange of Thailand, regulations of the stock exchange or any laws pertaining to the business of financial institutions.
6. To review compliance with relevant laws and regulations with respect to connected transactions or transactions with potential conflicts of interest, including transactions of acquisition or disposal of assets of significant value, to ensure such transactions are reasonable, that they provide optimal benefit to the Bank, and that the disclosure of related information is accurate and complete. If there is suspicion that directors or executives have engaged in irregular or improper conduct for the benefit of a group or an individual, action must be taken promptly to prevent such behavior and notify the Securities and Exchange Commission (SEC) immediately.
7. To request documents and data, or to summon the management and personnel from various operating units of the Bank, in order to provide clarification on relevant matters within the scope of the Audit Committee's duties.
8. To produce and publish the Audit Committee's report, which shall be signed by the Chairman of the Audit Committee, as part of the Bank's Annual Report.

9. To report to the Board of Directors any findings or suspicious transactions found by the Audit Committee which may have a material impact on the Bank's financial status and/or operational results in order for them to be rectified within a stipulated time frame.
10. To hire specialists in specific areas to provide expert advice as the Audit Committee deems appropriate.
11. To conduct an investigation without delay if the auditor notifies that there are reasonable grounds to suspect that the directors, managers, or persons responsible for the financial reporting of the Bank have engaged in significant misconduct, or there are issues that shareholders should be informed about. The investigation process must be independent, with an analysis of impacts and issues, along with the implementation of measures or actions to deter and prevent suspicious conduct. The results of the investigation must be reported to the SEC and the auditor. They must ensure the information is correct and that information disclosure is accurate and complete in accordance with relevant laws and regulations.
12. To consider the appropriateness of fundraising and its channels to ensure they are in compliance with the relevant laws and regulations, ensuring that these transactions are reasonable and for the optimal benefit of the Bank. The use of funds raised must be monitored to ensure that it is proper and appropriate according to the objective, and information must be disclosed to the shareholders. If the use of funds does not comply with such objectives, corrective action must be taken immediately, and measures must be implemented to prevent and deter the misuse of funds raised for inappropriate purposes and objectives.
13. To perform any other tasks as assigned by the Board of Directors with the consent of the Audit Committee.

Meetings

The Audit Committee schedules meetings at least once every three months to scrutinize matters within its scope of responsibility and may hold additional meetings as necessary and appropriate. In addition, the Audit Committee's

charter is reviewed at least once a year. In 2025, the Audit Committee held a total of 19 meetings.

(c) The Nomination and Remuneration Committee

Objectives

To select and nominate suitable persons for appointment as directors, members of committees, and top-level executives, as well as considering appropriate remuneration for directors, members of committees and top-level executives.

Composition and Qualifications

As of December 31, 2025, the Nomination and Remuneration Committee comprised three independent directors as follows:

- | | |
|------------------------------------|---|
| 1. Mr. Chatchawin Charoen-Rajapark | Chairman of the Nomination and Remuneration Committee |
| 2. Mr. Bundhit Eua-arporn | Member of the Nomination and Remuneration Committee |
| 3. Mr. Predee Daochai | Member of the Nomination and Remuneration Committee |

Mr. Chatchawin Charoen-Rajapark, the Chairman of the Nomination and Remuneration Committee, does not perform duties in any other subcommittees.

The Nomination and Remuneration Committee has a tenure of three years.



Authority and Responsibility

1. Nomination

- 1.1 To determine the policy, criteria, and methodology for selecting persons to be appointed to the following positions:
 - (1) Directors.
 - (2) Members of the committees other than the Nomination and Remuneration Committee.
 - (3) Top-level executives from Executive Vice President upwards.
- 1.2 To select, nominate, and submit for approval by the Board of Directors, persons with appropriate qualifications to be appointed to the abovementioned positions.
- 1.3 To review the size and structure of the Board of Directors to ensure that it is suitable for the organization and its business strategy and is aligned with the changing environment, as well as to ensure that the Board of Directors is comprised of persons with a range of knowledge, ability, and experience in different areas.

2. Remuneration

- 2.1 To determine the policy and criteria for providing remuneration and other benefits including the amount of remuneration and other benefits to directors, members of the committees and top-level executives from Executive Vice President upwards.
- 2.2 To ensure that directors, members of the committees and top-level executives from the level of Executive Vice President upwards, obtain remuneration commensurate with their duties and responsibilities.
- 2.3 To establish performance appraisal guidelines for determining annual remuneration for directors, members of the committees and top-level executives from the level of Executive Vice President upwards. The guidelines take into account the individual's duties and responsibilities, and associated risks as well as their contribution to the long-term growth of shareholders' equity.

Meetings

The Nomination and Remuneration Committee schedules meetings at least four times a year and may hold additional meetings as necessary and appropriate. In 2025, the Nomination and Remuneration Committee held a total of 9 meetings.

Reports

The Nomination and Remuneration Committee is responsible for reporting to the Board of Directors on its performance of duties and all of its meetings and disclosing the performance report of the Nomination and Remuneration Committee in the Bank's 2025 Annual Report (56-1 One Report).

(d) The Risk Oversight Committee

Objectives

To oversee and ensure that the risk management of the Bank and its financial business group is systematic, comprehensive, efficient and effective and in line with the Bank's strategic plan and overall risk management policy.

Composition and Qualifications

As of December 31, 2025, the Risk Oversight Committee comprised three directors – one independent director, one non-executive director and one executive director as follows:

- | | |
|------------------------------|--|
| 1. Mr. Arun Chirachavala | Chairman of the Risk Oversight Committee |
| 2. Mr. Chokechai Niljianskul | Member of the Risk Oversight Committee |
| 3. Mr. Amorn Chandarasomboon | Member of the Risk Oversight Committee |

Mr. Arun Chirachavala is a non-executive director, Mr. Chokechai Niljianskul is an independent director, Mr. Amorn Chandarasomboon is an executive director.

Authority and Responsibility

1. To establish risk management policies for the Bank and its financial business group and to propose to the Board of Directors for consideration where the elements of the policy cover:
 - Type of major risks.
 - Risk management for inter-business transactions within the financial business group.
 - Processes and methods for assessing and measuring risks.
 - Controlling and managing risks such as determining risk appetite, etc.
 - Business Continuity Management (BCM) and Business Continuity Plan (BCP).
2. To ensure top-level executives adhere to risk management policies and strategies and manage the business of the financial business group to have an acceptable level of risk.
3. To consider capital management and liquidity management strategies to support the financial business group's risks and to be in line with the risk appetite as approved by the Board of Directors.
4. To review the adequacy and effectiveness of the risk management policy and strategy, including risk appetite, at least once a year or when there are significant changes.
5. To control, monitor, inspect and ensure that companies within the financial business group comply with the established risk management policy. This also includes reviewing the adequacy and effectiveness of the policy at least once a year, which is reported to the Board of Directors.
6. To report to the Board of Directors on the risk status, risk management efficiency and status of compliance with the corporate culture, as well as significant factors, problems and issues that need to be revised to be in line with the risk management policies and strategies of the financial business group.



7. To participate in the assessment of the efficiency and effectiveness of the performance of the persons responsible for risk management.
8. To perform any other matters related to risk oversight as assigned by the Board of Directors.

Meetings

The Risk Oversight Committee schedules meetings at least once every quarter and may hold additional meetings as necessary and appropriate. In 2025, the Risk Oversight Committee held a total of 13 meetings, and one additional meeting which was a joint session with the Audit Committee.

(e) The Corporate Governance Committee

Objectives

To support the Board of Directors in performing duties regarding the Bank's corporate governance under the principles of good corporate governance and sustainability to ensure that the Bank's business operations are sustainable, transparent, in line with good governance principles, and trusted by shareholders, investors and all stakeholders in the long run.

Composition and Qualifications

As of December 31, 2025, the Corporate Governance Committee comprised two independent directors and two executive directors as follows:

1. Mr. Chokechai Niljianskul Chairman of the Corporate Governance Committee
2. Mr. Singh Tangtatswas Member of the Corporate Governance Committee
3. Mr. Kobsak Pootrakool Member of the Corporate Governance Committee
4. Ms. Parnsiree Amatayakul Member of the Corporate Governance Committee

Mr. Chokechai Niljianskul and Ms. Parnsiree Amatayakul are independent directors, and Mr. Singh Tangtatswas and Mr. Kobsak Pootrakool are executive directors.

The Corporate Governance Committee has a tenure of three years.

Authority and Responsibility

1. Corporate Governance

- 1.1 To establish principles of good corporate governance that are effective and suitable for the Bank.
- 1.2 To define and review corporate governance best practices, including the preparation and review of the business code of conduct, employee code of conduct and supplier code of conduct.
- 1.3 To propose best practices for the Board of Directors and propose the Board of Directors' Charter for all committees appointed by the Bank.
- 1.4 To propose requirements on Business Ethics as well as the ethics of employees and suppliers.
- 1.5 To review and publicize the Bank's good corporate governance announcements.
- 1.6 To ensure that the principles of good corporate governance are effective in practice.
- 1.7 To review and report corporate governance performance to the Board of Directors, as well as to provide comments and recommendations for improvement as appropriate.

2. Sustainability Development

- 2.1 To establish principles of sustainability development that are effective and suitable for the Bank.
- 2.2 To propose the sustainability strategy appropriate for the Bank's business operations that are in line with social and environmental contexts covering:
 - 2.2.1 Managing risks and impacts on the environment, society and corporate governance.
 - 2.2.2 Supporting financial inclusion and financial literacy.

2.2.3 Adapting to changes and seeking business opportunities from social and environmental challenges.

2.2.4 Community and social development.

2.2.5 Other sustainability issues.

- 2.3 To give opinions to the Board of Directors or the Risk Oversight Committee on issues related to risk management and the impact on the environment, society and corporate governance including the integration of social, environment and corporate governance issues into various operations of the Bank.
- 2.4 To review and propose messages on the Bank's announcements on sustainability performance that are to be made public.
- 2.5 To ensure that the principles of sustainability development are under the sustainability strategy and effective in practice and operations.
- 2.6 To review and report sustainability performance to the Board of Directors, as well as to provide comments and recommendations for improvement as appropriate.

Meetings

The Corporate Governance Committee schedules meetings at least once every quarter to scrutinize any matters and may hold additional meetings as necessary and appropriate. In 2025, the Corporate Governance Committee held a total of 4 meetings.



7.4 Information about Executives

7.4.1 Names and Positions of Executives

As of December 31, 2025, the Bank's executives identified by the Notification of the Securities and Exchange Commission, regarding the Determination of Definitions in Notifications relating to Issuance and Offer for Sale of Debt Securities, are as follows:

Mr. Deja Tulananda ¹	Vice Chairman of the Board of Directors
Mr. Chartsiri Sophonpanich	President
Mr. Chansak Fuangfu	Director and Senior Executive Vice President
Mr. Charamporn Jotikasthira	Executive Director
Mr. Boonsong Bunyasaranand	Director and Senior Executive Vice President
Mr. Chong Toh	Director and Senior Executive Vice President
Mr. Kobsak Pootrakool	Director and Senior Executive Vice President
Ms. Niramarn Laisathit	Director and Senior Executive Vice President
Ms. Suteera Sripaibulya	Senior Executive Vice President
Ms. Rushda Theeratharathorn	Senior Executive Vice President
Mr. Siridej Aungudomsin	Senior Executive Vice President
Mr. Chaiyarit Anuchitworawong	Senior Executive Vice President
Mr. Kukkong Ruckphaopunt	Senior Executive Vice President

Mr. Ian Guy Gillard	Senior Executive Vice President
Mr. Thawat Treewannakul	Senior Executive Vice President
Mr. Sa-ard Theerarojanawong	Senior Executive Vice President
Mr. Suwatchai Songwanich	Senior Executive Vice President
Ms. Oranuch Nampoolsuksan	Executive Vice President, Manager, Accounting and Finance Division

Remark: ¹ Mr. Deja Tulananda resigned from the position of Chairman of the Board of Executive Directors, effective February 20, 2025.

7.4.2 Remuneration Policy for Executives

The Nomination and Remuneration Committee is responsible for considering suitable remuneration of the management including the Chairman of the Board of Executive Directors, the President and top-level executives from the level of Executive Vice President upwards and presenting recommendations to the Bank's Board of Directors for consideration in connection with the Bank's short-term and long-term performance indicators and reflecting the performance of each executive using financial, customers, workflow improvement and personnel development indicators, net profit per asset, revenue growth, credit growth, asset quality, customer satisfaction, expense management, etc. The consideration also includes the Bank's competitiveness in comparison to other leading financial institutions and companies in Thailand in order to achieve sustainable success in line with its commitment to being a "trusted partner and reliable close friend".

7.4.3 Total Remuneration for Executives

Total remuneration paid to executives in 2025 is as follows:

1. The remuneration (consisting of salary, bonuses and contributions to provident funds) paid to the first four levels of top-level executives from Senior Executive Vice President upwards amounted to Baht 1,290 million in 2025, for 18 persons, compared with Baht 1,227 million in 2024, for 19 persons.
2. The remuneration (consisting of salary, bonuses and contributions to provident funds) paid to executives from Executive Vice President upwards amounted to Baht 1,910 million in 2025, for 64 persons.

7.5 Information about Employees

The Bank values its employees and their contributions, and the Bank has established a foundation of good relationships and cooperation which supports the sustainable growth of the Bank's business operations. To provide for the livelihood and wellbeing of its employees, the Bank does the following:

1) Compensation and Welfare

To foster effective management and motivate employees to maintain their potential and deliver creative performance, the Bank has established policies on compensation, welfare, and employee benefits that are fair and non-discriminatory, based on differences in gender, age, race, and religion. Compensation is determined by each employee's performance, position, responsibilities, skills, and experience, and is set at levels comparable to those offered by other commercial banks or financial institutions. The Bank prepares an annual comparative report on compensation and benefits in the banking sector, and uses this information to support consideration of adjustments to ensure competitiveness. The Bank also has policies for annual salary increases and bonus payments, based on employee capability and the Bank's overall performance. In addition, in 2025 the Bank approved a special relief payment to employees to help ease burdens and mitigate



hardship in line with the prevailing economic conditions in Thailand.

In addition, the Bank provides other benefits to employees in an equitable, comprehensive, and appropriate manner, such as loan facilities, healthcare and medical treatment benefits, and assistance for retired employees, as well as a provident fund. These measures are intended to enhance quality of life, ease concerns, and help alleviate various burdens of employees and their families.

2) Potential Development

In talent management, the Bank recognizes the importance of strengthening the capabilities of high-potential employees to meet challenges, adapt effectively, and be prepared to assume key positions. In 2025, the Bank implemented development programs through diverse training formats, covering skills and competencies in three areas:

1. **Leadership** - The Bank has implemented development programs tailored to the suitability of high-potential employees at each level, as follows:
 - **Employee level:** High-potential employees are developed in leadership, focusing on leading self and leading others. For business acumen development, they learn and enhance skills in cultivating an innovative mindset and applying design thinking to address customer needs, through project-based learning. In addition, employees set work objectives together with their supervisors to achieve business impact. High-potential employees are also encouraged to develop future skills to prepare for growth and readiness to assume key positions in the future.
 - **Executive level:** The Bank focuses on leadership development in Lead Organization and in being multipliers, leaders who develop other leaders, to prepare high-potential employees for advancement to middle management and senior management positions. In addition, the Bank emphasizes the development of strategy and Strategic Foresight to equip future leaders to navigate the rapid changes in today's and tomorrow's business environment.

2. **Digital Skills** - The Bank has developed training programs in both tech adoption and data analytic to enable employees to apply knowledge and skills effectively in their work. The Bank provides opportunities for high-potential employees to develop and learn to use Power BI, Power Apps, and Power Automate. For high-potential employees who require data analytic skills, they participate in the Data Analytic Workshop & Sandbox, where they learn principles of data analysis and practice analyzing data using the Sandbox as a hands-on exercise. In addition, high-potential employees who are recipients of Bank scholarships are supported and encouraged to join the Tech Adoption Challenge Season 5 organized by the Bank, to develop technology skills and gain experience through practical application and real problem-solving. Furthermore, in 2025, the Bank emphasized developing high-potential employees to apply AI technologies in various areas through tools such as Copilot, AI Builder, and Microsoft Power Platform, to enhance work efficiency and create business value in the future.
3. **ESG & Sustainability** - The Bank emphasizes enabling high-potential employees to learn and recognize the importance and trends of sustainability development across environmental, social, and governance dimensions. The Bank also promotes understanding of environmental principles, regulations, and policies, so that employees can apply this knowledge to identify business opportunities, drive responsible lending, and provide advisory services to customers in aligning their businesses with environmental practices effectively and sustainably. In 2025, the Bank organized activities to provide knowledge to high-potential employees on the topic of “Key Trends and the Future of ESG”, with sustainability experts sharing insights and experiences to strengthen modern skills and perspectives in driving the organization toward sustainable growth.

For the sustainable development of high-potential employees to grow alongside the organization, recipients of Bank scholarships who are high-potential employees are given opportunities to develop through job rotation, enabling them to gain diverse skills, knowledge, and experiences, and to be well-prepared to effectively assume key positions. In 2025, the Bank also provided opportunities for high-potential employees to engage in career planning in a more concrete manner, by working with their supervisors through an online application to create clear growth pathways aligned with future goals. In addition, in caring for and developing high-potential employees, the Bank has adopted the co-owner concept, a collaboration between supervisors and the Human Resources function, to jointly nurture, develop, and retain high-potential employees, ensuring their capability to grow while driving the organization toward its business objectives and sustaining the Bank's long-term success.

Enhancing Employee Capabilities for the Future

The Bank recognized that organizational success does not depend solely on technology, but on employees who are ready to leverage technology and knowledge to create new value for customers and the organization. The Bank therefore places strong emphasis on continuous employee development, ensuring that employees acquire modern, practical skills that can be applied directly to their work, meeting the needs of each business function, and serving as a key driver of competitiveness and sustainable growth.

Employee development in 2025 was designed to align with the Bank's strategy and global skill trends, focusing on practical learning connected to real work, across four key dimensions:



1. Empower Digital & Innovation

The Bank has enhanced employees' digital skills to foster a digital-first mindset through key initiatives such as:

- Generative AI for Workplace 101, preparing employees to effectively apply AI in real work settings.
- Building AI champions, data champions, and lean champions to lead organizational transformation.
- Tech Adoption Challenge Season 5, under the concept of "AI empowerment", emphasizing hands-on project-based learning to solve real business problems and create new innovations.

In addition, the Bank organized forums to update employees on the latest technology trends and to provide upskilling in AI, data analytics, and digital tools for groups such as tech-related employees, front-line staff, and key project teams. These initiatives aim to build a core driving force for the organization's future. Employees are able to apply technology directly to their work, enhancing efficiency, reducing time, and creating new value for customers.

2. Elevate Business & Leadership Excellence

The Bank places strong emphasis on developing core business skills alongside strengthening leadership capabilities, through comprehensive programs such as:

- **Credit Skills:** In-depth credit analysis, including corporate cash flow analysis and advanced corporate credit analysis.
- **Sales & Relationship:** Sales training and becoming a business partner to customers, business negotiation, and creating a selling guide for new employees.
- **Leadership & Soft Skills:** Developing leadership and people skills for employees and supervisors through initiatives such as the BBL Mentoring Program, Next Gen Supervisor, and Coaching to Win Together, as

well as organizing the Leadership Symposium to build supervisors into people managers.

The Bank also strengthened targeted skills to empower employees to achieve sustainable success, such as analytical thinking, creative thinking, resilience, and a proactive mindset. These capabilities enable employees to deliver measurable value and outcomes in every situation, while ensuring readiness to provide professional service and manage customer relationships effectively, building trust and expanding business opportunities.

3. Future-Ready Management Trainee

The Bank has prepared executives and high-potential employees to assume critical positions through the Management Trainee RM (MT RM) and Management Trainee ARM (MT ARM) programs. These programs focus on three core areas of development:

- Leadership & Business Acumen
- Digital Skills
- Sustainability

The objective is to build leaders equipped with vision and capabilities that meet the demands of the digital era who are ready to drive the organization toward future growth.

4. Lead with ESG Impact

The Bank remains committed to embedding an ESG culture as an integral part of its operations, creating value while driving business growth alongside social and environmental responsibility. Development is divided into two main groups:

- 1) **Credit Division Group** - To strengthen advisory capabilities and support customers in adapting to a business environment that prioritizes sustainability, the Bank has developed three key approaches:

- **ESG Seminar Series:** Building knowledge on ESG trends, policies, and new regulations affecting businesses and financial institutions, including environmental and climate risk management. Key topics include "Introduction to IFC E&S Requirements for Financial Institutions", practical approaches to assessing activities under the Thailand Taxonomy, "Getting Ready for IFRS S1 and S2", and "Understanding Physical Risk: Deep Dive on Flood Modelling".
- **ESG in Action:** Enhancing understanding of industry-specific adaptation strategies to provide informed and sustainable advisory services to customers. Key topics include "Green Building Foundation" and assessment guidelines under the EDGE standard, strategies for achieving Net Zero, and "Wastewater Management: A Green Transition Solution".
- **ESG Company Visit:** Learning from companies recognized for ESG excellence, to observe practical examples of sustainable business operations. For instance, Thai Smile Bus Co., Ltd. (TSB) provided insights into the electric bus and boat industry, including the application of AI technology in managing ESG issues, which can be leveraged as reference material for advising and expanding customer business opportunities.

- 2) **Bank-wide Group** - To strengthen knowledge and align work practices with the Bank's environmental policies, employees across the organization participated in e-learning and forums covering topics such as "Bualuang Waste Management", "Sustainable Living: Sustainable Waste Management", and "Energy Management in Buildings".



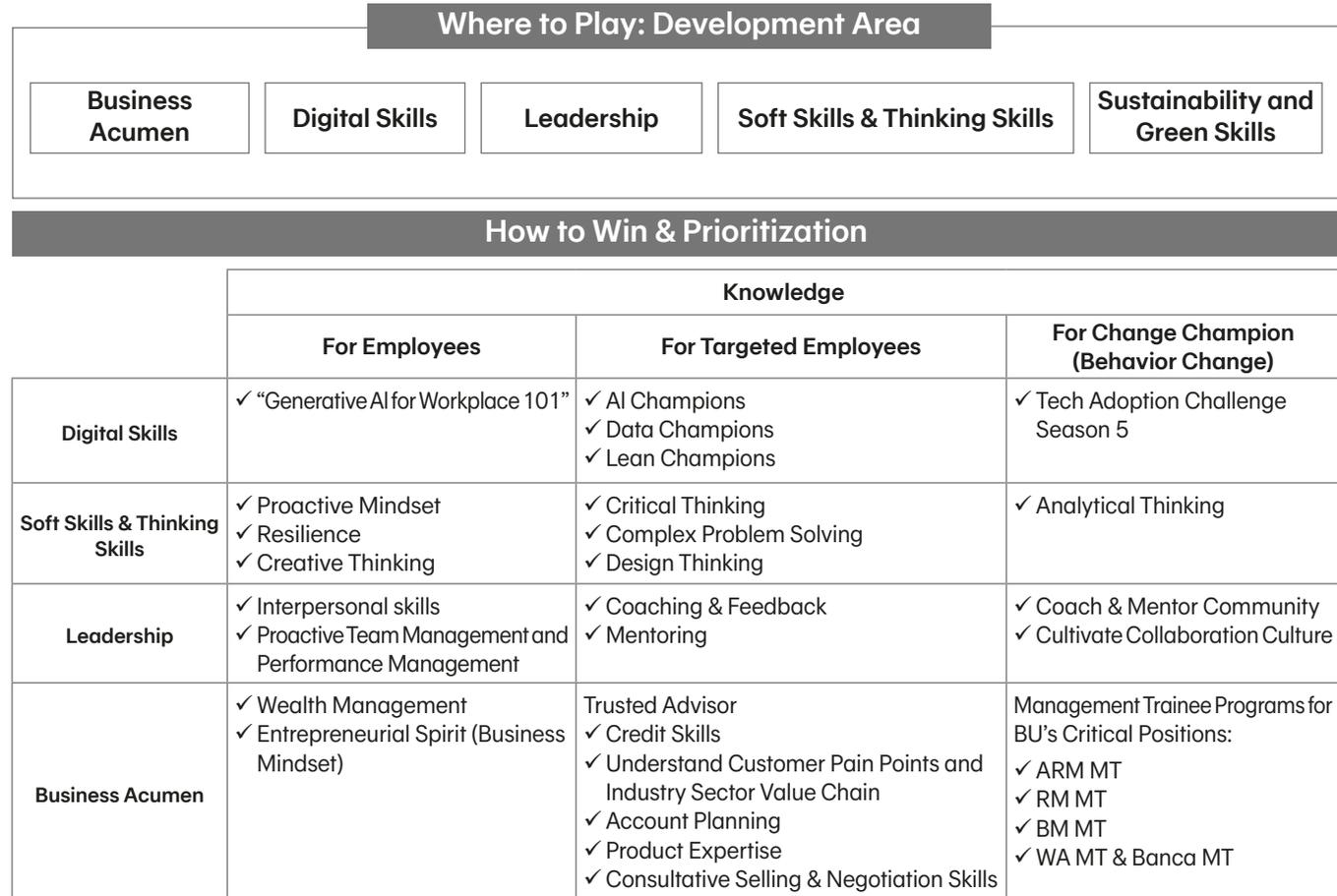
In addition, the Bank organized activities to continuously encourage employees to adopt sustainable behaviors, such as the Green Marketplace, an eco-friendly market that promotes efficient resource use under the concepts of reduce and reuse. These initiatives also foster a workplace culture attentive to environmental responsibility, with employees playing a key role in driving the business responsibly to ensure the Bank’s stable and sustainable growth.

Employee development in 2025 is not only about enhancing skills, but about “building future-ready employees” and “empowering transformation” through hands-on learning that is connected to real work and aligned with the Bank’s strategy. Every program and course is designed to enable employees to apply knowledge immediately, deliver tangible results, and drive the Bank toward becoming a strong, modern, and sustainable organization.

NON-FINANCIAL FACTORS: Upskill & Reskill

Global Research

The Most In-Demand Skills for 2025
1. AI and Big Data
2. Analytical Thinking
3. Creative Thinking
4. Leadership & Social Influence
5. Talent Management
6. Resilience, Flexibility and Agility
7. Curiosity & Lifelong Learning
8. Technological Literacy
9. Environmental Stewardship
10. Service Orientation and Customer Service



Source: World Economic Forum, Future of Jobs Survey 2023

Remark: The development framework diagram according to the HR Plan for 2025.



3) Occupational Health and Safety

Our buildings have standard security systems and equipment and appropriate security personnel. The workplace has been arranged appropriately to provide efficiency and effectiveness in the working environment by taking into account the occupational health and safety of employees.

As of December 31, 2025, the Bank and our subsidiaries had a total of 27,994 employees, categorized by their main line of work as follows:

	Number of Employees
1. Top-level Executives	17
2. Business Units	11,918
3. Supporting Units	7,722
4. Subsidiaries	8,337
Total	27,994

7.6 Other Significant Information

7.6.1 Persons Assigned to be in Charge of Accounting and Finance, Company Secretary, Head of Internal Audit and Head of Compliance Unit

- **Accounting and Finance:**
Mrs. Oranuch Nampoolsuksan Executive Vice President, Manager, Accounting and Finance Division
- **Company Secretary:**
Mr. Kobsak Pootrakool Director and Senior Executive Vice President and Corporate Secretary
- **Head of Internal Audit:**
Ms. Wilawan Sutthibutr Executive Vice President, Manager, Audit and Control Division
- **Head of the Compliance Unit:**
Ms. Sriyuda Ekjitphant Executive Vice President in charge of Compliance

7.6.2 Head of Investor Relations and Contact Information

The Bank established the Investor Relations unit to be responsible for disclosing useful financial and non-financial information to shareholders, investors, securities analysts and credit rating agencies, both domestic and international, and to be the primary point of contact for shareholders, investors, securities analysts, and credit

rating agencies, in accordance with related information disclosure guidelines which are also in line with the Bank's principles and official requirements. This is to ensure that the Bank has disclosed the information appropriately, in a timely and equitable manner through the channel of the Stock Exchange of Thailand (SET Link), the Bank's website (www.bangkokbank.com) and Investor Relations activities such as meetings with analysts and investors and attending investor conferences. The President, Senior Executive Vice Presidents and other senior executives of the Bank have prioritized their participation in various regular Investor Relations activities. Ms. Sumataya Pholvaddhana, Vice President and Investor Relations Manager, is assigned by the Bank to be in charge of the Investor Relations Unit.

Investor Relations activities in 2025 as follows:

Type of Meeting	Number of Meetings	Number of Companies	Number of Participants
One-on-One Meetings	156	160	212
Group Meetings	5	181	221
Investor Conferences	10	239	291

Investor Relations Contact:

Investor Relations: Bangkok Bank Public Company Limited
333 Silom Road, Silom, Bang Rak, Bangkok 10500
Tel: 0 2626 4982
Email: ir@bangkokbank.com
Website: www.bangkokbank.com



7.6.3 Remuneration of Auditors

The auditor of Bangkok Bank is Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. In 2025, the Bank and its subsidiaries engaged Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. and its affiliates, as well as audit firms in other countries that are affiliated with Deloitte Touche Tohmatsu to provide audit services and other services and incurred the following expenses in connection therewith:

1. Audit Fees

The Bank and its subsidiaries engaged Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. to provide audit services and incurred fees relating thereto amounting to Baht 27,925,500.

The Bank also incurred fees amounting to Baht 13,226,901 in the engagement of audit firms in other countries that are affiliated with Deloitte Touche Tohmatsu to provide audit services for international branches and subsidiaries.

2. Fees for other services

The Bank and its subsidiaries incurred fee for the engagement of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. and its affiliates to provide other services for special purpose audit amounting to Baht 9,195,058 and a further amount of Baht 2,127,118 to be paid in the future upon completion of the services agreed upon.

Furthermore, the Bank and its subsidiaries also incurred fees for the engagement of audit firms in other countries that are affiliated with Deloitte Touche Tohmatsu to provide services for engagement special purpose audit and related to legal and tax matters amounting to Baht 5,039,867 and a further amount of Baht 1,345,665 to be paid in the future upon completion of the services agreed upon.



8. Report on Key Operating Results Related to Corporate Governance

8.1 Summary of the Performance of Duties by the Board of Directors in the Past Year

In 2025 the Board of Directors reviewed the Bank's operational goals regarding vision and mission by taking into account various factors, including changes in the business environment, future trends, and market competition; approved the Bank's strategy and the annual business plan proposed by the management to be in line with the Bank's operational goals; monitored the implementation of the Bank's strategy and business plan by requiring the management to regularly report on operating results against plans. The Board of Directors also assessed the Bank's capital to be adequate in normal and crisis situations; ensured that there is effective internal control by requiring there be an adequacy assessment of the audit and control system; ensured that the Bank and its financial business group have a risk management policy to cover the management of various risks; and determined the overall risk management policy and strategy of the Bank's financial business group; ensured that financial products are provided to customers responsibly and fairly, so that customers receive services that meet their needs and are properly cared for. Meanwhile, the Board of Directors placed importance on the development of information technology to increase the Bank's competitiveness, support the changing needs of customers, and manage risks arising from information technology.

8.1.1 Selection, Development and Evaluation of the Performance of Duties of the Board of Directors

Nomination Guidelines for Directors

The Nomination and Remuneration Committee is responsible for nominating and selecting appropriate persons to serve as directors by taking into account the Bank's operational strategies, knowledge, skills and experience in the required professional fields by using the Board Skill Matrix and the director pool database disclosed on the website of the Thai Institute of Directors.

The Nomination and Remuneration Committee will screen the qualifications of persons nominated as directors in accordance with the processes and guidelines set by the Board of Directors by taking into account the qualifications of such persons in terms of honesty, responsibility and ethics, the ability to fully devote time to the duties of a director, and the eligibility requirements of the Bank of Thailand, the Capital Market Supervisory Board, the Securities and Exchange Commission and other related official agencies. In addition, they also consider knowledge, abilities, specific professional skills and past experience which would be beneficial to the Bank's business operations. They also consider the structure and composition



of the Board of Directors to ensure that it will have a variety in terms of knowledge, skills, expertise, and experience that are suitable for the Bank's business regardless of gender, age, race or religion. The Bank will nominate candidates who pass the screening process to seek approval from the Bank of Thailand before proposing for approval to be appointed as directors to the meeting of shareholders or the Board of Directors as the case may be.

Before the Annual Ordinary Meeting of Shareholders, the Bank will provide shareholders with an opportunity to nominate candidates deemed suitable for directorship to the Nomination and Remuneration Committee for consideration. The shareholders must proceed in accordance with the rules prescribed by the Bank of which the shareholders have been informed via the Bank's website and must nominate suitable candidates within the specified time frame.

At the 2025 Annual Ordinary Meeting of Shareholders, there were seven directors due to retire by rotation, namely:

1. Mr. Phornthep Phornprapha Non-executive Director
2. Mr. Arun Chirachavala Non-executive Director
3. Mr. Predee Daochai Independent Director
4. Mr. Singh Tangtatswas Executive Director
5. Mr. Amorn Chandarasomboon Executive Director
6. Mr. Charamporn Jotikasthira Executive Director
7. Mr. Boonsong Bunyasaranand Executive Director

In screening and proposing the re-election of such directors, the Nomination and Remuneration Committee has taken into consideration the relevant prescribed policy, criteria and selection methods and was of the opinion that the said seven retiring directors who must retire by rotation are persons with appropriate qualifications and do not have prohibited characteristics according to the laws, regulations or rules of the relevant agencies. They have abilities that are useful and appropriate for the Bank's business, perform duties with responsibility, caution and honesty and the results of their performance have created significant benefits for the Bank. In this regard, Mr. Chatchawin Charoen-Rajapark, Mr. Chokechai Niljianskul, Mr. Bundhit Eua-arporn, and

Ms. Parnsiree Amatayakul, who are independent directors, have qualifications in accordance with the laws related to the requirements regarding independent directors. Therefore, the Bank's Board of Directors (excluding directors with interests) agreed with the proposal of the Nomination and Remuneration Committee by proposing to the 2025 Annual Ordinary Meeting of Shareholders held on April 11, 2025 to re-elect the seven retiring directors to the Board of Directors for another term. The 2025 Annual Ordinary Meeting of Shareholders approved the re-election of the directors retiring by rotation for another term.

Nomination of the Bank's Independent Directors

For the nomination of independent directors, in addition to considering the above qualifications, independent directors must have qualifications according to the definition specified by the Bank and equivalent to those required of an independent director as defined by the Capital Market Supervisory Board as follows:

1. Holds shares in an amount not exceeding 1 percent of the total number of shares with voting rights of the Bank or the parent company, subsidiary, affiliate, major shareholder, or controlling person of the Bank, provided that shares held by said independent director shall also include shares held by any person related to the said independent director.
2. Is not or has not been a director who participates in the management of the business, an employee, officer or advisor who receives a salary from the Bank, or the controlling person of the Bank or the parent company, subsidiary, affiliate or same-level subsidiary company, a major shareholder, or controlling person of the Bank, except in the case where such status has ended for not less than two years.
3. Is not related to any other director, executive, major shareholder, controlling person, or any person nominated to be a director, executive or controlling person of the Bank or any subsidiary, either as parent, spouse, sibling, child or spouse of a child, whether such a relationship is by blood or legal registration.

4. Does not have nor used to have a business relationship with the Bank or the parent company, subsidiary, affiliate, major shareholder, or controlling person of the Bank, such that it may interfere with the independent judgment of such an independent director, nor can they be a significant shareholder in a company with a business relationship with the Bank, or controlling person of any person with a business relationship with the Bank or the parent company, subsidiary, affiliate, major shareholder, or controlling person of the Bank, unless said status has ended for not less than two years.

The above term "business relationship" shall include normal business transactions, rental or lease of immovable property, transactions relating to assets or services, providing or receiving financial assistance through loans, guarantees, or providing assets as collateral, or any other similar actions which may result in the Bank or the counterparty becoming indebted to the other party in the amount equal to 3 percent or more of the net tangible assets of the Bank or Baht 20 million, whichever is lower. The method for the calculation of the value of connected transactions under the Notification of the Capital Market Supervisory Board shall apply to the calculation of said indebtedness, mutatis mutandis, provided that all indebtedness incurred during the period of one year prior to the date of said business relationship shall also be included.

5. Is not or has not been an auditor of the Bank or the parent company, subsidiary, affiliate, major shareholder or controlling person of the Bank, and is not a significant shareholder, controlling person or partner of the audit firm employed as the external auditor of the Bank or the parent company, subsidiary, affiliate, major shareholder, or controlling person of the Bank, except in the case where said status has ended for not less than two years.
6. Is not or has not been a provider of any professional services which include being a legal or financial advisor and receiving service fees exceeding Baht 2 million per year from the Bank or the parent company, subsidiary, affiliate, major shareholder or controlling



person of the Bank, and is not a significant shareholder, controlling person or partner of the firm providing such professional services, except in the case where said status has ended for not less than two years.

7. Is not a director appointed to be a representative of any other director of the Bank or a major shareholder, or a shareholder related to a major shareholder of the Bank.
8. Does not carry out business of the same nature and in competition with the business of the Bank or its subsidiary and is not a significant partner in a partnership or a director who participates in the management of the business, or an employee, officer or advisor who receives a salary, or holds shares in the amount exceeding 1 percent of the total number of shares with voting rights of another company engaging in business of the same nature and in significant competition with the business of the Bank or its subsidiary.
9. Does not have any other characteristics which would impact the ability to express independent opinions regarding the Bank's business operations.

An independent director may serve as such for a total cumulative tenure not exceeding nine years. To be re-appointed as an independent director, he/she must not have served as one of the Bank's directors for no less than two years.

Orientation for New Directors

The Bank hosts an orientation program for newly appointed directors which introduces them to directors, provides information related to the operations of the Bank and its vision, strategies, business goals, Articles of Association, as well as the roles and responsibilities of directors according to the relevant rules and regulations in order for the newly appointed directors to understand the Bank's business and the roles of directors.

Development of Directors

The Bank recognizes the importance of regularly and continuously supporting its directors and executives to attend training courses that are useful in assisting them to perform their duties as directors and executives. In addition, the Bank regularly supports activities for the development of directors and executives at various levels – for example, seminars and lectures from knowledgeable external speakers.

The directors who have passed the Director Certification Program run by the Thai Institute of Directors Association are Mr. Singh Tangtatswas, Mr. Amorn Chandarasomboon, Mr. Arun Chirachavala, Mr. Charamporn Jotikasthira, Mr. Chokechai Niljianskul, Mr. Chartsiri Sophonpanich, Mr. Pichet Durongkaverroj, Mr. Siri Jirapongphan, Mr. Bundhit Eua-arporn, Mr. Chatchawin Charoen-Rajapark, Ms. Parnsiree Amatayakul, Ms. Niramarn Laisathit, Mr. Predee Daochai and Mr. Virapatna Thakolsri. The directors who have attended the Director Accreditation Program include Mr. Amorn Chandarasomboon, Mr. Phornthep Phornprapha, Mr. Arun Chirachavala, Mr. Chartsiri Sophonpanich, Mr. Chansak Fuangfu, Mr. Chatchawin Charoen-Rajapark, Mr. Kobsak Pootrakool and Mr. Chong Toh.

The Bank has encouraged directors to participate in training courses or seminars related to their duties that will enable them to continuously learn and develop themselves in various areas.

In 2025, major training or seminars attended by directors included:

Date	Topic	Name of Director who Attended
January 16, 2025	AEC Business Forum 2025 “ASEAN in the Age of Disruption”	Mr. Siri Jirapongphan
March 25, 2025	“China and ASEAN Economies under Trump 2.0”	Ms. Parnsiree Amatayakul
March 28, 2025	The Great Green Transition	Mr. Chatchawin Charoen-Rajapark Mr. Siri Jirapongphan
June 9 - 13, 2025	MIT Executive Education “AI Leadership Program”	Mr. Pichet Durongkaverroj Mr. Charamporn Jotikasthira Mr. Chartsiri Sophonpanich Mr. Kobsak Pootrakool Ms. Niramarn Laisathit
June 27 - November 19, 2025	Thailand Insurance Leadership Program	Mr. Chokechai Niljianskul
July 2, 2025	Indonesia Investment & Trade Forum 2025	Mr. Chatchawin Charoen-Rajapark
July 24, 2025	“Enhancing the Role of the Audit Committee for Transparency and Stakeholder Trust”	Ms. Parnsiree Amatayakul
September 10, 2025	The Audit Committee Chair of the Future	Mr. Siri Jirapongphan
October 8, 2025	Resilience for Growth	Mr. Siri Jirapongphan
October 24, 2025	Insight to Impact: MIT-Driven Innovation for Asia's Tomorrow	Mr. Siri Jirapongphan



Date	Topic	Name of Director who Attended
October 14-15, 2025	Alignment Seminar of Risk Management Certificate Level 6, Indonesia Risk Professional Association (IRPA)	Ms. Niramarn Laisathit
November 19, 2025	Building Responsible AI: Frameworks for Accountability, Audits, and Autonomy	Mr. Siri Jirapongphan
December 16, 2025	AI & Robotics Immersion Session @ Bangkok	Mr. Siri Jirapongphan
December 19, 2025	New Modalities for Sensing, Interaction, and Human Experience	Mr. Siri Jirapongphan

Assessment of the Performance of the Board of Directors

The Board of Directors assesses the performance of its duties on an annual basis to review its performance for the past year, including problems and obstacles that arose, and uses the assessment results to improve and develop its performance of its duties.

There are two methods of assessment of performance of the Board of Directors:

1. Self-Assessment on both a collective and individual basis.
2. Cross-Assessment for assessing the performance of other directors.

Both assessment methods use assessment forms approved by the Board of Directors.

Main Topics in the Self-assessment Form of the Board of Directors on a Collective Basis:

1. Structure and qualifications of the Board of Directors.
2. Roles, duties and responsibilities.
3. Meetings.
4. Performance of the duties of directors.
5. Relationship with management.
6. Self-development of directors and development of executives.

Main Topics in the Self-assessment Form of the Board of Directors on an Individual Basis:

1. Structure and qualifications of the Board of Directors.
2. Meetings.
3. Roles, duties and responsibilities.

Main Topics in the Assessment Form for Cross-assessment:

1. Consistency of meeting attendance.
2. Preparation for meeting attendance.
3. Provision of comments at meetings.
4. Collaboration.
5. Representing the Bank in presenting the image of the Bank to third parties.

For the assessment of the performance of the Board of Directors, the Corporate Secretary submits the three assessment forms for directors to conduct the assessments and provides the forms to the Nomination and Remuneration Committee to process, summarize, and report the assessment results to the Board of Directors.

The results of the performance assessment of the Bank's Board of Directors in 2025, on a collective basis, individual basis and cross-assessment had an average score at a satisfactory level.

Assessment of the Performance of the Committees

In 2025, all committees conducted their performance assessments to review their performance over the year according to the scope of duties and responsibilities as assigned by the Board of Directors and used the results of the assessment as a guideline for further improvement of the performance of their duties.

All committees conducted their assessments based on the self-assessment method on a collective basis by using the assessment form prepared within the framework of duties and responsibilities for each committee and agreed upon by the Board of Directors. In assessing performance, the secretary of each committee provided the self-assessment forms to each respective committee to conduct the assessment, then collected, processed, summarized, and presented the assessment results to a meeting of each committee. The committees reported the assessment results to the Board of Directors.

The results of self-assessments of all committees in 2025 were at a satisfactory level showing that all committees performed their duties in accordance with the scope of duties and responsibilities as assigned by the Board of Directors.



Assessment of the Performance of the Chairman of the Board of Executive Directors and the President

The performance of the Chairman of the Board of Executive Directors and the President were assessed by the Board of Directors (excluding executive directors) using the assessment form prepared in accordance with the CEO appraisal guidelines of the Stock Exchange of Thailand and agreed by the Board of Directors. The main topics in the performance assessment of the Chairman of the Executive Directors and the President were leadership, strategy, implementation of strategies, planning and results of the financial operations, and relationships with directors. In this regard, the Chairman of the Nomination and Remuneration Committee presented the assessment results to the Chairman of the Board of Executive Directors and the President.

Nomination and Development of Executives and People Management

In selecting persons to be appointed as executives, from the Executive Vice President upwards, the Board of Executive Directors will conduct initial screening by taking into consideration the knowledge, capabilities, and expertise which are beneficial to the Bank's business, as well as leadership, management skills, potential, and readiness to assume the assigned duties. Then, the Board of Executive Directors will propose candidates to the Nomination and Remuneration Committee to conduct qualification screening. The Board of Directors will submit applications for appointment of the qualified candidates to the Bank of Thailand for approval, before proposing the appointments to the Board of Directors for approval.

Succession of Top-level Executive Positions

The Bank recognizes the importance of the selection and development of personnel for succession to top-level executive positions. In selecting persons with suitable qualifications, consideration will be based on their knowledge, skills, mindset, and ideas in terms of strategy, leadership, accountability as well as their decision-making and problem-solving abilities. A preparation and development program will be offered to persons under consideration. This includes management and leadership courses, internally and externally. They will also be assigned to perform duties which will facilitate their learning experience and enhance particular job skills and expertise, including skills in cooperation with other operating units in the Bank.

8.1.2 Meeting Attendance and Remuneration for Each Board Member

The summary of the Board of Directors' meetings in 2025 was as follows:

Unit: No. of meetings attended

Name	Board of Directors	2025 Annual
	Total: 12 meetings	Ordinary Meeting
1. Mr. Phornthep Phornprapha	11/12	1/1
2. Mr. Deja Tulananda	11/12	0/1
3. Mr. Siri Jirapongphan	12/12	1/1
4. Mr. Chatchawin Charoen-Rajapark	12/12	1/1
5. Mr. Arun Chirachavala	12/12	1/1
6. Mr. Chokechai Niljianskul	12/12	1/1
7. Mr. Bundhit Eua-arporn	12/12	1/1
8. Ms. Parnsiree Amatayakul	10/12	1/1
9. Mr. Predee Daochai	12/12	1/1
10. Mr. Virapatna Thakolsri	12/12	1/1
11. Mr. Singh Tangtatswas	12/12	1/1
12. Mr. Amorn Chandarasomboon	12/12	1/1
13. Mr. Pichet Durongkaveroj	12/12	1/1
14. Mr. Charamporn Jotikasthira	12/12	1/1
15. Mr. Chartsiri Sophonpanich	12/12	1/1
16. Mr. Chansak Fuangfu	12/12	1/1
17. Mr. Boonsong Bunyasanand	12/12	1/1
18. Mr. Chong Toh	12/12	1/1
19. Mr. Kobsak Pootrakool	12/12	1/1
20. Ms. Niramarn Laisathit	12/12	1/1



Remuneration for Each Board Member

The Board of Directors has assigned the Nomination and Remuneration Committee to consider the framework for the remuneration of directors. The Board of Directors has established policies, criteria and methods for considering remuneration to serve as guidelines for the Nomination and Remuneration Committee. The Board of Directors will consider and approve remuneration based on the framework proposed by the Nomination and Remuneration Committee.

Remuneration of the Board of Directors for 2025 and 2024 (As at December 31, 2025)

Unit: Baht

Directors	2025	2024
1. Mr. Phornthep Phornprapha	12,600,000	11,150,000
2. Mr. Deja Tulananda	9,300,000	7,850,000
3. Mr. Siri Jirapongphan	9,660,000	7,850,000
4. Mr. Chatchawin Charoen-Rajapark	9,160,000	7,360,000
5. Mr. Arun Chirachavala	9,160,000	7,360,000
6. Mr. Chokechai Niljianskul	9,880,000	7,360,000
7. Mr. Bundhit Eua-arporn	9,640,000	7,360,000
8. Ms. Parnsiree Amatayakul	8,920,000	7,360,000
9. Mr. Predee Daochai	9,640,000	7,360,000
10. Mr. Virapatna Thakolsri ^{/1}	8,200,000	5,130,000
11. Mr. Singh Tangtatswas ^{/2}	11,730,000	7,360,000
12. Mr. Amorn Chandarasomboon	9,640,000	7,360,000
13. Mr. Pichet Durongkaverroj	8,920,000	7,360,000
14. Mr. Charnporn Jotikasthira	8,200,000	6,760,000
15. Mr. Chartsiri Sophonpanich	8,200,000	6,760,000
16. Mr. Suvarn Thansathit ^{/3}	-	6,760,000
17. Mr. Chansak Fuangfu	8,200,000	6,760,000
18. Mr. Boonsong Bunyasaranand	8,200,000	6,760,000
19. Mr. Chong Toh	8,200,000	6,760,000

Directors	2025	2024
20. Mr. Kobsak Pootrakool	8,200,000	6,760,000
21. Ms. Niramarn Laisathit	8,200,000	6,760,000

Remark ^{/1} Mr. Virapatna Thakolsri was appointed as an Independent Director on April 11, 2024.

^{/2} Mr. Singh Tangtatswas was appointed as Chairman of the Board of Executive Directors to replace Mr. Deja Tulananda on February 21, 2025.

^{/3} Mr. Suvarn Thansathit resigned from the position of Director, effective January 1, 2025.

In 2025, the Bank paid monthly remuneration and annual bonuses to 20 directors totaling Baht 183.85 million, compared to 21 directors totaling Baht 152.30 million in 2024.

The remuneration of directors in 2025 consisted of three categories: monthly remuneration for directors, monthly remuneration for subcommittee members, and gratuity for directors.

Remuneration (per month)

Unit: Baht

Remuneration	2025
The Board of Directors	
- Chairman of the Board of Directors	550,000
- Vice Chairman of the Board of Directors	400,000
- Director	350,000
Committees	
- Chairman of the Executive Board	250,000
- Chairman of the Audit Committee	80,000
- Chairman of the Nomination and Remuneration Committee	80,000
- Chairman of the Risk Oversight Committee	80,000
- Chairman of the Corporate Governance Committee	80,000
- Executive Director	60,000
- Member of the Audit Committee	60,000
- Member of the Nomination and Remuneration Committee	60,000
- Member of the Risk Oversight Committee	60,000
- Member of the Corporate Governance Committee	60,000



The directors who are members of more than two committees will receive the highest remuneration for only two committees. The directors who are the employees of the Bank will not receive remuneration for their membership of committees.

Bonus (per year)

Bonus	2025	Unit: Baht
- Chairman of the Board of Directors	6,000,000	
- Vice Chairman of the Board of Directors	4,500,000	
- Chairman of the Audit Committee	4,500,000	
- Director	4,000,000	

8.1.3 Supervision of Subsidiaries and Associated Companies

The Bank has a mechanism for supervising subsidiaries and associated companies by sending the Bank's representatives to be directors of subsidiaries and associated companies in proportion to their shareholding in the said company to monitor and supervise the management of subsidiaries and associated companies and participate in decision-making on important matters of the subsidiaries. This also includes monitoring and overseeing that directors and executives of subsidiaries perform their duties and responsibilities as required by law. The nomination of persons to be directors of subsidiaries and associated companies must be appropriately considered and be consistent with the strategic direction of the Bank as well as company policies and relevant rules. In addition, the Bank has a process for monitoring the operations of subsidiaries and associated companies by requiring them to present annual business plans and report their operating results to the Bank on a yearly basis.

8.1.4 Monitoring of Compliance with the Corporate Governance Policy and Guidelines

1) Prevention of Conflicts of Interest

The Bank stresses the importance of practices to control and manage conflicts of interest in accordance with rules set by the authorities.

The Bank also requires directors and top-level executives to prepare reports of their personal interests, by providing information on their own shareholdings, those of their spouses and their children who have not yet come of age, as well as providing information on their and their spouses' directorships in their own businesses as well as other information pertaining

to their interests. The Bank uses such information in controlling transactions between the Bank and persons with whom the directors and top-level executives have interests or involvement, and in reporting related-party transactions in the annual registration statement. The connected transactions of directors and top-level executives must be in accordance with the rules prescribed by the Securities and Exchange Commission (SEC) and notify the Corporate Secretary. In the event that the Board of Directors is required to scrutinize matters where there exist, or potentially exist, conflicts of interest, connected transactions, or related-party transactions, the directors who are related persons will not participate in the scrutiny and approval of such transactions. In addition, the Bank will not prescribe special conditions for such transactions in favor of the directors involved.

2) The Use of Inside Information for Personal Gain

The Board of Directors has set criteria on the supervision and protection of the wrongful use of inside information for their own benefit or that of third parties and has disseminated the criteria to the Bank's directors, executives and employees for their information and observance. The criteria includes prohibiting the use of information affecting changes in the price of securities of listed companies, which is known to them but not yet disclosed to the public, to buy or sell securities before such information is generally disclosed to the public, and prohibiting directors, executives and personnel involved with the preparation of financial statements from buying, selling, offering to buy or sell, or advising others to buy or sell the Bank's securities during a period of one month prior to, and three days after, the disclosure of the Bank's quarterly financial statements.

In addition, directors and top executives from the level of Senior Executive Vice President upwards, including Accounting and Finance Managers, are required to report any changes in holdings of the Bank's securities and derivatives by them, their spouses and their children who have not yet come of age, to the SEC, in line with the reporting format and within the period specified by the SEC and to notify the Corporate Secretary within three working days from the date of such changes. The Corporate Secretary will report the changes in directors' and executives' holdings of securities and derivatives to the Board of Directors.

3) Anti-Corruption Measures

The Bank is determined to be an organization which operates in a transparent manner, is corruption-free and will not accept any form of corruption. Accordingly, the Bank has established an anti-corruption policy which prohibits its directors, executives and staff from offering, demanding, arranging, or accepting bribes or any form of benefits for personal gain or the gain of others.



The Bank promotes the values of honesty and accountability in fulfilling one's duty, and also encourages concerned parties to be aware of, understand, and cooperate in any way as required to oppose and prevent corruption.

The Bank has established practical guidelines for its anti-corruption program. In addition, relevant units in the Bank have taken steps to assess risks from corruption and established practical guidelines for compliance and control measures to prevent and monitor risks from corruption. The relevant units also assess their anti-corruption undertakings using compliance assessment checklists. The good practice guidelines established by the Bank are suited to risks as well as relevant situations and laws.

The Bank has disseminated the anti-corruption policy on its website and through other internal communication channels including the intranet, as well as directing staff to be intimately familiar with it. Penalties will be applied to personnel violating or failing to comply with the anti-corruption guidelines.

The Bank provides secure channels for staff to confidentially report information about, or suspicions of, corruption without risk to their security. Staff can report information or their concerns to their superior, or Head of Compliance or the Audit Committee, and the Bank will receive the information and use it with equitability, transparency, due care, and fairness to all concerned parties. The Bank will investigate issues within a reasonable period of time, maintain confidentiality, and protect complainants from persecution during and after the investigation.

Counterparties and the public can report information or signs of misconduct or breaches of the Bank's anti-corruption measures to the Corporate Secretary or Compliance Unit or the Audit Committee, and the Bank will receive the information and use it with equitability, transparency, due care, and fairness to all concerned parties. The Bank will investigate issues within a reasonable period of time, maintain confidentiality, and protect complainants from persecution during and after the investigation.

The Bank believes that its anti-corruption policy provides a framework and direction for sustainable development, while practical guidelines for its anti-corruption program reflect the determination and dedication of a transparent and corruption-free organization, as well as its determination not to be involved with any corruption. The Bank expects all concerned parties to cooperate and support its undertakings in these matters.

In this regard, the Bank has been certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC) by the CAC Council. In 2025, the Bank was granted the status of CAC Change Agent, which shows the Bank's intention to conduct business transparently and honestly while rejecting corruption in any form.

4) Whistleblowing

The Bank welcomes whistleblowing and complaints from stakeholders with equitability, transparency, care and fairness. Stakeholders can report any evidence of illegal acts, concerns about the correctness of financial reports, defectiveness of internal control systems or violations of ethics and morals through contact channels provided by the Bank. The Bank has a defined operating process on reporting whistleblowing which includes processes and channels for receiving and managing reports from stakeholders and providing rights protection for whistleblowers and related parties from any kind of unfair action or harassment with the Compliance Unit acting as the center of action. Stakeholders can see more details on the Bank's website.

In 2025, the Bank received six whistleblowing reports concerning potential fraud, non-compliance with laws and regulations, or violations of the Bank's internal rules through designated reporting channels. Of these, three cases have been fully investigated. Two cases were found to involve actual misconduct as reported, and the Bank has taken corrective actions and imposed disciplinary measures on the employees involved in accordance with established procedures. The remaining case showed no evidence of wrongdoing.

8.2 Report on the Performance of Duties by the Audit Committee in the Past Year

8.2.1 Total Number of Audit Committee Meetings and Each Member's Attendance

		Unit: No. of meetings attended
Name		Audit Committee Total: 19 meetings
1. Mr. Siri	Jirapongphan	19/19
2. Mr. Bundhit	Eua-arporn	19/19
3. Mr. Predee	Daochai	19/19

8.2.2 Report on the Performance of Duties by the Audit Committee

Performance results of the Audit Committee are shown in Attachment 6.



8.3 Report on the Performance of Duties by the Subcommittees in the Past Year

8.3.1 Total Number of Subcommittee Meetings and Each Member's Attendance

The summary of subcommittees' meetings in 2025 is as follows:

Unit: No. of meetings attended

Name	The Board of Executive Directors Total: 98 meetings	The Nomination and Remuneration Committee Total: 9 meetings	The Risk Oversight Committee Total: 14 meetings*	The Corporate Governance Committee Total: 4 meetings
1. Mr. Deja Tulananda ^{/1}	0/14			
2. Mr. Chatchawin Charoen-Rajapark		9/9		
3. Mr. Arun Chirachavala			14/14	
4. Mr. Chokechai Niljianskul			14/14	4/4
5. Mr. Bundhit Eua-arporn		9/9		
6. Ms. Parnsiree Amatayakul				4/4
7. Mr. Predee Daochai		9/9		
8. Mr. Singh Tangtatswas ^{/2}	90/98			4/4
9. Mr. Amorn Chandarasomboon	97/98		14/14	
10. Mr. Pichet Durongkaverroj	87/98			
11. Mr. Charamporn Jotikasthira	86/98			
12. Mr. Chartsiri Sophonpanich	66/98			
13. Mr. Chansak Fuangfu	93/98			
14. Mr. Kobsak Pootrakool	68/98			3/4
15. Ms. Niramarn Laisathit	83/98			

Remark ^{/1} Mr. Deja Tulananda resigned from the position of Chairman of the Board of Executive Directors, effective February 20, 2025.

^{/2} Mr. Singh Tangtatswas was appointed as Chairman of the Board of Executive Directors to replace Mr. Deja Tulananda on February 21, 2025.

* One meeting of the Risk Oversight Committee was held with the Audit Committee.

All committees, namely the Board of Executive Directors, the Audit Committee, the Nomination and Remuneration Committee, the Risk Oversight Committee and the Corporate Governance Committee have thoroughly performed all assigned responsibilities by applying knowledge and skill, with prudence, thoroughness, independence and honesty in making suggestions in the best interests of the Bank by obtaining information, resources, and cooperation from the Bank's related units.

8.3.2 Report on the Performance of Duties by the Subcommittees

Performance results of the Board of Executive Directors, the Nomination and Remuneration Committee, the Risk Oversight Committee, and the Corporate Governance Committee are shown in Attachment 6.



9. Internal Control and Related Party Transactions

9.1 Internal Control and Risk Management



Internal Control

The Board of Directors recognizes the importance of having an internal control system to ensure that the Bank operates its business transparently, and that the Bank's directors, executives and employees perform duties with care, honesty and accountability for the optimal benefit of the Bank. In this regard, the Board of Directors has assigned the Audit Committee to review and assess the adequacy of the Bank and its financial business group's internal control system on a yearly basis, as well as proposing the assessment results to the Board of Directors. Five elements are considered in assessing the internal control system:

(1) Control Environment, (2) Risk Assessment, (3) Control Activity, (4) Information Technology and Communications, and (5) Monitoring Activity.

With regard to the 2025 assessment of the adequacy of internal control, the Board of Directors opines that the Bank and its financial business group's internal control system is adequate and appropriate and has been continually improved, with a sufficient number of personnel to operate efficiently.

The duties subject to internal control by the Audit Committee were considering and approving the 2025 audit plan of the Audit and Control Division to cover important operations and units exposed to high levels of risk; developing and improving the audit procedures so that they are efficient and sufficiently resourced with personnel and funds; reviewing the performance of the Audit and Control Division against the plan on a monthly basis; and, approving the performance appraisal and remuneration of the Manager of the Audit and Control Division. In addition, the Audit Committee was considering audit results of the Bank of Thailand, independent auditors, and local authorities where the Bank's branches are located, to assess the status of the internal controls, and follow up on the results of corrective measures taken each quarter.

Risk Management

The Bank places importance on managing significant risks in both the short and long term, as well as following up on the current situation and evaluating business opportunities arising from changes in the business environment and the rules related to operations and economic, social, and environmental conditions on a regular basis to be in line with the Bank's sustainable business operations under the concept of Environment, Social and Governance (ESG). The Bank has established a risk management policy and risk appetite for the Bank's financial business group which is approved by the Board of Directors and reviewed on a yearly basis. The Bank has established a risk management framework and risk oversight structure for overseeing core risks for financial and non-financial risks such as strategic



risk, credit risk, market risk, liquidity risk, operational risk, information technology and cyber risk, reputation risk, law and regulation risk and other significant risks such as risks related to fair customer service, risks related to personal data protection, etc. Meanwhile, the Bank also assesses connected climate change risks in both physical and transitional aspects under the climate scenario with the core risks through the Internal Capital Adequacy Assessment Process and Stress Test to ensure that the Bank has appropriate risk management procedures and capital adequacy in place for operating its business under normal and crisis situations.

The Bank cultivates a risk culture in the organization by encouraging all employees to be aware of the importance of risk management and to participate in care and control according to the three lines of defense for its risk management to effectively oversee its risk and to promote appropriate inspection and counterbalance mechanisms. For the first line of defense, business and support functions that may pose a risk must have a good understanding of existing risks and are responsible for managing these risks to be within specified levels and consistent with the overall risk management policy. The second line of defense consists of risk management and the Compliance Unit responsible for evaluating, monitoring and controlling risks, and reporting relevant risks on a regular basis, as well as improving risk management to be suitable for the nature and complexity of business structures and operations. At the same time, they are also responsible for ensuring that business is conducted in accordance with laws, regulations and regulatory requirements. The third line of defense consists of internal work units responsible for reviewing and auditing the Bank's business operations to ensure that the internal control systems are prudent, adequate and appropriate, and are able to resolve any faults within a reasonable time frame.

In addition, the Bank has prepared a Recovery Plan to systematically solve capital and liquidity problems that may occur in the future. This plan provides an integrated framework to manage the risks in each area to be more consistent in order to help it cope with a crisis in an efficient and timely manner.

Division of Duties Relating to Internal Control and Risk Management:

The Compliance Unit is responsible for giving opinions and clarifications regarding the rules and regulations issued by relevant authorities; supervising and reviewing the operations of the division and ensuring the Bank's policies are in accordance with the rules and regulations issued by relevant authorities; and reporting to top-level executives and the Audit Committee or the Board of Directors.

The Audit and Control Division is responsible for assessing the adequacy and appropriateness of the Bank's corporate governance, risk management and internal controls which cover the inspection of work systems, data and operations of each department to be in accordance with the rules and regulations issued by relevant authorities and the Bank including inspection and investigation in the case of fraud or complaints and reporting the results to the Audit Committee. In addition, the Audit and Control Division is also responsible for supporting the work of the Audit Committee and working under the supervision of the Audit Committee.

The Risk Management Division is responsible for establishing and reviewing the overall risk management guidelines of the Bank. The Risk Management Division also collaborates with relevant work units in assessing, monitoring and overseeing the risk appetite as well as the management of risks to be in accordance with the established risk management policy. The division also reports the risk status to top-level executives and the Board of Directors on a regular basis. In addition, it is responsible for supporting the work of the Risk Oversight Committee in overseeing the Bank's and its financial business group's risk management.



9.2 Related Party Transactions

9.2.1 Assets, Liabilities, Commitments and Other Related Party Transactions

As at December 31, 2025 and 2024, related parties of the Bank consisted of subsidiaries, associates, key management personnel that are directors, executives at the level of Executive Vice President and higher or equal, and any parties related to key management personnel, including the entities in which key management personnel and related parties have control or significant influence.

The Bank and subsidiaries had significant assets, liabilities and commitments with related parties as at December 31, 2025 and 2024 as follows:

Million Baht

Company	CONSOLIDATED										Director / Executive
	December 31, 2025					December 31, 2024					
	Loans ^{/1}	Other assets	Deposits	Borrowings and other liabilities	Commitments	Loans ^{/1}	Other assets	Deposits	Borrowings and other liabilities	Commitments	
Associates											
Processing Center Co., Ltd.	-	14	205	2	-	-	15	194	7	-	Ms. Suteera Sripaibulya
National ITMX Co., Ltd.	-	-	498	33	1	-	-	415	32	1	Ms. Suteera Sripaibulya
Thai Payment Network Co., Ltd.	-	31	1	1	-	-	22	1	-	-	Mr. Kukkong Ruckphaopunt Mr. Shoke Na Ranong
BCI (Thailand) Co., Ltd.	-	-	17	2	-	-	-	21	4	-	Mr. Kukkong Ruckphaopunt Ms. Yaowadee Nakhata
Total associates	-	45	721	38	1	-	37	631	43	1	
Other related parties	120	11	7,103	16	1	296	10	8,084	20	94	
Total	120	56	7,824	54	2	296	47	8,715	63	95	

Remark: ^{/1} Net allowance for expected credit loss.



Million Baht

Company	THE BANK														Director / Executive
	December 31, 2025							December 31, 2024							
	Place ments	Invest ments	Loans ^{/1}	Other assets	Deposits	Borrowings and other liabilities	Commit ments	Place ments	Invest ments	Loans ^{/1}	Other assets	Deposits	Borrowings and other liabilities	Commit ments	
Subsidiaries															
BBL (Cayman) Limited	-	-	-	-	121	1	-	-	-	-	-	157	1	-	Mr. Boonsong Bunyasarand Mr. Chaiyarit Anuchitworawong Mr. Sa-ard Theerarajanawong Ms. Nutthaporn Luangsuwan
Bangkok Bank Berhad	2,245	-	-	19	171	-	2,539	1,538	-	-	22	76	-	3,578	Ms. Rushda Theeratharathorn Mr. Charoenlarp Thammanichanond
Sinnsuptawee Asset Management Co., Ltd.	-	-	-	-	12	329	397	-	-	-	-	10	330	397	Ms. Rushda Theeratharathorn
BBL Asset Management Co., Ltd.	-	-	-	294	307	-	30	-	-	-	353	124	-	-	Mr. Chong Toh Ms. Suyanee Puripanyawanich Mr. Paisarn Lertkowitz
Bualuang Securities PCL.	-	-	-	21	81	1	1,161	-	-	1	37	145	1	69	Mr. Chong Toh Ms. Yaowadee Nakhata
Bangkok Bank (China) Co., Ltd.	2	-	-	-	62	1,989	794	2	-	-	-	58	68	50	Mr. Chartsiri Sophonpanich Mr. Chong Toh Ms. Niramarn Laisathit Ms. Rushda Theeratharathorn Mr. Lin Cheng Leo Kung Mr. Charoenlarp Thammanichanond
Bualuang Ventures Limited	-	-	-	-	139	-	-	-	-	-	-	123	-	-	Ms. Rushda Theeratharathorn Mr. Thawat Treewannakul Mr. Siridej Aungudomsin



Million Baht

Company	THE BANK														Director / Executive
	December 31, 2025							December 31, 2024							
	Place ments	Invest ments	Loans ^{/1}	Other assets	Deposits	Borrowings and other liabilities	Commit ments	Place ments	Invest ments	Loans ^{/1}	Other assets	Deposits	Borrowings and other liabilities	Commit ments	
Bangkok Capital Asset Management Co., Ltd. ^{/2}	-	-	-	-	409	-	-	-	-	-	-	330	-	-	
PT Bank Permata Tbk	52	22,108	-	-	317	-	346	58	23,791	-	-	687	-	279	Mr. Chartsiri Sophonpanich Mr. Chong Toh Ms. Niramarn Laisathit
BSL Leasing Co., Ltd.	-	-	2,117	3	56	-	30	-	-	2,176	4	58	-	44	Mr. Thawat Treewannakul Mr. Rachot Sektrakul
Total subsidiaries	2,299	22,108	2,117	337	1,675	2,320	5,297	1,598	23,791	2,177	416	1,768	400	4,417	

Remark: ^{/1} Net allowance for expected credit loss.^{/2} Previously, held by Bualuang Securities PCL. However, since July 2025, held by BBL Asset Management Co., Ltd.



Million Baht

Company	THE BANK														Director / Executive
	December 31, 2025							December 31, 2024							
	Place ments	Invest ments	Loans ^{/1}	Other assets	Deposits	Borrowings and other liabilities	Commit ments	Place ments	Invest ments	Loans ^{/1}	Other assets	Deposits	Borrowings and other liabilities	Commit ments	
Associates															
Processing Center Co., Ltd.	-	-	-	14	205	2	-	-	-	-	15	194	7	-	Ms. Suteera Sripaibulya
National ITMX Co., Ltd.	-	-	-	-	498	33	1	-	-	-	-	415	32	1	Ms. Suteera Sripaibulya
Thai Payment Network Co., Ltd.	-	-	-	31	1	1	-	-	-	-	22	1	-	-	Mr. Kukkong Ruckphaopunt Mr. Shoke Na Ranong
BCI (Thailand) Co., Ltd.	-	-	-	-	17	2	-	-	-	-	-	21	4	-	Mr. Kukkong Ruckphaopunt Ms. Yaowadee Nakhata
Total associates	-	-	-	45	721	38	1	-	-	-	37	631	43	1	
Other related parties	-	-	119	-	7,103	6	1	-	-	296	1	8,084	7	94	
Total	2,299	22,108	2,236	382	9,499	2,364	5,299	1,598	23,791	2,473	454	10,483	450	4,512	

Remark: ^{/1} Net allowance for expected credit loss.

For the year ended December 31, 2025, the Bank and subsidiaries charged interest at rates between 1.10% and 3.00% on loans to these related parties depending on the types of loans and collateral.

For the year ended December 31, 2024, the Bank and subsidiaries charged interest at rates between 1.70% and 7.35% on loans to these related parties depending on the types of loans and collateral.



Investments in consolidated and the Bank's financial statements with subsidiaries and associates are as follows:

Million Baht

Company	Type of Business	Type of Shares	CONSOLIDATED						
			Direct and Indirect Shareholding (%)		Investment				
					Cost Method (Million Baht)		Equity Method (Million Baht)		
			2025	2024	2025	2024	2025	2024	
Associates									
Thai Payment Network Co., Ltd.	Service	Common share	33.33	33.33	262	262	14	28	
Processing Center Co., Ltd.	Service	Common share	30.00	30.00	15	15	468	450	
BCI (Thailand) Co., Ltd.	Service	Common share	22.17	22.17	118	118	37	46	
National ITMX Co., Ltd.	Service	Common share	10.17	11.07	10	11	502	487	
Total					405	406	1,021	1,011	
Less Allowance for impairment					(172)	(172)	-	-	
Investments in associates, net					233	234	1,021	1,011	



Million Baht

Company	Type of Business	Type of Shares	THE BANK			
			Direct and Indirect Shareholding (%)		Investment Cost Method (Million Baht)	
			2025	2024	2025	2024
Subsidiaries						
BBL (Cayman) Limited	Finance	Common share	100.00	100.00	2	2
Bangkok Bank Berhad	Banking	Common share	100.00	100.00	9,261	9,261
Sinnsuptawee Asset Management Co., Ltd.	Asset Management	Common share	100.00	100.00	2,500	2,500
Bangkok Bank (China) Co., Ltd.	Banking	Common share	100.00	100.00	19,585	19,585
Bualuang Ventures Limited	Venture Capital Company	Common share	100.00	100.00	2,000	2,000
PT Bank Permata Tbk ^{1/3}	Banking	Common share	98.71	98.71	105,010	105,010
Bualuang Securities PCL.	Securities	Common share	99.91	99.91	4,772	4,772
BSL Leasing Co., Ltd.	Finance	Common share	90.00	90.00	1,365	1,365
BBL Asset Management Co., Ltd.	Finance	Common share	75.00	75.00	183	183
Associates						
Thai Payment Network Co., Ltd.	Service	Common share	33.33	33.33	262	262
Processing Center Co., Ltd.	Service	Common share	30.00	30.00	15	15
BCI (Thailand) Co., Ltd.	Service	Common share	22.17	22.17	118	118
National ITMX Co., Ltd.	Service	Common share	10.17	11.07	10	11
Total					145,083	145,084
Less Allowance for impairment					(268)	(268)
Investments in subsidiaries and associates, net					144,815	144,816

Remark: ^{1/3} During the year 2024, the Bank disposed of a 9.59% equity interest in PT Bank Permata Tbk to third party investors in order to comply with the minimum free float requirement under the Indonesia Stock Exchange regulation. The Bank had also entered into commercial arrangements where the economic exposure of disposals was retained. Therefore, the disposal has not resulted in a change of the Bank's effective ownership interests.



Significant accounting transactions between the Bank and subsidiaries, associates and other related parties were transacted under normal business practices. The prices, interest rates, commission charges, terms and conditions are determined on an arm's length basis.

The Bank and subsidiaries had significant income and expenses with related parties for the years ended December 31, 2025 and 2024 as follows:

Company	CONSOLIDATED							
	FOR THE YEAR ENDED DECEMBER 31, 2025				FOR THE YEAR ENDED DECEMBER 31, 2024			
	Interest income	Non-interest income	Interest expenses	Other expenses	Interest income	Non-interest income	Interest expenses	Other expenses
Associates								
Processing Center Co., Ltd.	-	16	2	10	-	106	3	10
National ITMX Co., Ltd.	-	118	1	347	-	322	2	372
Thai Payment Network Co., Ltd.	-	9	-	4	-	11	-	2
BCI (Thailand) Co., Ltd.	-	-	-	4	-	-	-	3
Total associates	-	143	3	365	-	439	5	387
Other related parties	7	33	42	106	11	40	50	99
Total	7	176	45	471	11	479	55	486

Million Baht



Million Baht

Company	THE BANK							
	FOR THE YEAR ENDED DECEMBER 31, 2025				FOR THE YEAR ENDED DECEMBER 31, 2024			
	Interest income	Non-interest income	Interest expenses	Other expenses	Interest income	Non-interest income	Interest expenses	Other expenses
Subsidiaries								
BBL (Cayman) Limited	-	-	6	-	-	-	8	-
Bangkok Bank Berhad	48	2	3	7	43	9	4	-
Sinnsuptawee Asset Management Co., Ltd.	-	4	-	-	-	3	-	-
BBL Asset Management Co., Ltd.	-	2,809	1	-	-	3,150	3	-
Bualuang Securities PCL.	-	976	1	4	-	955	2	6
Bangkok Bank (China) Co., Ltd.	1	139	51	-	-	153	-	3
Bualuang Ventures Limited	-	-	1	-	-	-	1	-
Bangkok Capital Asset Management Co., Ltd.	-	90	1	30	-	159	1	-
PT Bank Permata Tbk	-	2,125	12	-	-	2,002	9	1
BSL Leasing Co., Ltd.	76	23	-	9	70	45	-	15
Total subsidiaries	125	6,168	76	50	113	6,476	28	25
Associates								
Processing Center Co., Ltd.	-	16	2	10	-	106	3	10
National ITMX Co., Ltd.	-	118	1	347	-	322	2	372
Thai Payment Network Co., Ltd.	-	9	-	4	-	11	-	2
BCI (Thailand) Co., Ltd.	-	-	-	4	-	-	-	3
Total associates	-	143	3	365	-	439	5	387
Other related parties	7	-	42	36	11	-	50	30
Total	132	6,311	121	451	124	6,915	83	442



Compensation of key management personnel for the years ended December 31, 2025 and 2024 consisted of the following:

Million Baht

	CONSOLIDATED		THE BANK	
	FOR THE YEARS ENDED DECEMBER 31,		FOR THE YEARS ENDED DECEMBER 31,	
	2025	2024	2025	2024
Short-term employee benefits	3,578	3,117	2,079	1,960
Post-employment benefits	168	160	114	104
Total	3,746	3,277	2,193	2,064

9.2.2 Policy and Future Trends of Related Party Transactions

The Bank may conduct future related party transactions in line with general business operations for which the Bank has established clear approval procedures and processes that comply with the official guidelines the authorities have set for banks.





Part 3

Financial Statements

- Report on the Board of Directors' Responsibilities for the Financial Statements
- Report of the Independent Certified Public Accountants
- Financial Statements
- Notes to the Financial Statements





Report on the Board of Directors' Responsibilities for the Financial Statements

To Shareholders,

The Board of Directors is responsible for the consolidated financial statements of the Bank and its subsidiaries, the separate financial statements of the Bank, and the financial information in the Annual Registration Statement/ Annual Report (Form 56-1 One Report). The said financial statements for the year ended December 31, 2025 have been prepared in accordance with Thai Financial Reporting Standards, with appropriate accounting policies applied on a consistent basis, exercising due discretion and estimate as may be necessary and justifiable. Adequate disclosures have also been made in the notes to the financial statements. These financial statements were audited by certified independent auditors who have given their unqualified opinions.

The Board of Directors has performed its governance duties in accordance with the objectives, goals, strategies and policies of the Bank and has overseen that the effective internal control system and the risk management system have been established to reasonably ensure that financial records are accurate in all material respects. The Board of Directors has appointed an Audit Committee which comprises three independent directors who are responsible for reviewing the financial reports and for maintaining the adequacy of the internal control and audit systems of the Bank. The Audit Committee has expressed its opinion with regard to the stated matters in the Report of the Audit Committee which are presented in the Annual Registration Statement/ Annual Report (Form 56-1 One Report).

The Board of Directors is of the opinion that the Bank's overall internal control system is adequate and appropriate and can assure the creditability of the consolidated financial statements of the Bank and its subsidiaries as well as the separate financial statements of the Bank for the year ended December 31, 2025.

(Mr. Phornthep Phornprapha)
Chairman

February 26, 2026



Report of the Independent Certified Public Accountants

To the Shareholders and Board of Directors Bangkok Bank Public Company Limited

Opinion

We have audited the consolidated financial statements of Bangkok Bank Public Company Limited and subsidiaries (the “Bank and subsidiaries”) and the Bank’s financial statements of Bangkok Bank Public Company Limited (the “Bank”), which comprise the consolidated and Bank’s statements of financial position as at December 31, 2025, and the related consolidated and Bank’s statements of profit or loss and other comprehensive income, changes in shareholders’ equity and cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated and Bank’s financial statements present fairly, in all material respects, the financial position of Bangkok Bank Public Company Limited and subsidiaries and of Bangkok Bank Public Company Limited as at December 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with Thai Financial Reporting Standards (“TFRSs”) and the Bank of Thailand’s regulations.

Basis for Opinion

We conducted our audit in accordance with Thai Standards on Auditing (“TSAs”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated and Bank’s Financial Statements section of our report. We are independent of the Bank and subsidiaries in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to our audit of the consolidated and Bank’s financial statements, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Key Audit Matter

Key audit matter is the matter that, in our professional judgment, was of most significance in our audit of the consolidated and Bank's financial statements of the current period. This matter was addressed in the context of our audit of the consolidated and Bank's financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

Key Audit Matter

Allowance for expected credit loss

The allowance for expected credit loss for loans to customers is considered to be the key audit matter as it requires the use of various assumptions and judgment including forward economic looking and post model adjustments and it is recognized in accordance with Thai Financial Reporting Standard No. 9 - Financial Instruments ("TFRS 9") and the relevant regulations of the Bank of Thailand. TFRS 9 requires the Bank and subsidiaries to recognize impairment based on expected credit loss ("ECL"). We focused our audit on the following areas of allowance for expected credit loss for loans to customers specifically relating to:

- Accounting interpretations and modelling assumptions used to build the models that the Bank used to calculate the ECL which involves determining Probabilities of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD);
- Inputs and assumptions used to estimate the impact of multiple economic scenarios
- Classification of loans to customers to stage 1, 2 and 3 using criteria in accordance with TFRS 9 and the relevant regulations of the Bank of Thailand;
- Indicators that will significantly reduce the ability to pay the debt or the increase in credit risk including quantitative and qualitative information and also forward-looking analysis both events that have already occurred and may occur in the future; and
- Completeness and valuation of post model adjustments.

Accounting policy for allowance for expected credit loss and detail of allowance for expected credit loss were disclosed in Note 3.5 and Note 6.9, respectively.

Audit Responses

Key audit procedures included

- Reviewing management written policies, which were collaborated from the Bank's management's experts, and procedures to derive the allowance for expected credit loss estimate. Determining whether the policies and procedures for the estimation are incorporated with the requirements of TFRS 9 and properly approved by the appropriate level of management.
 - Understanding and testing design and operating effectiveness of key controls across the processes relevant to the ECL. This included the classification of assets into stages, credit monitoring, multiple economic scenarios, and individual provisions.
 - Involvement of our internal specialists to assess the model documentation and model validation reports. This included assessing the appropriateness of model design, assumptions, inputs, formulas used and post model adjustments. We tested the data used in the ECL calculation by reconciling to source systems and recalculating the allowance for expected credit loss for a sample of models.
 - Evaluating relevant inputs and assumptions used by management in each stage of the expected credit loss calculation by considering whether the inputs and assumption appear reasonable, considering the historical loss experience and adjust this for current observable data and considering the relationship between those assumptions and forecast of reasonable and supportable future economic conditions.
 - Performing an overall assessment of the ECL provision levels to determine if they were reasonable considering the Bank and subsidiaries' portfolio, risk profile, credit risk management practices and the macroeconomic factors. We considered trends in the economy and industries to which the Bank and subsidiaries are exposed.
-



Key Audit Matter

Audit Responses

- Considering the criteria used to classify an asset to stage 1, 2 and 3 in accordance with TFRS 9 and the relevant regulations of the Bank of Thailand. Testing sample of assets in stage 1, 2 and 3 to verify that they were classified to the appropriate stage. This also included considering the internal credit risk rating system of the Bank and also external credit risk grading.
 - Assessing the adequacy and appropriateness of the disclosure in accordance with Group of Financial Instruments Standards and the BOT's Notification.
-

Other Information

Management is responsible for the other information. The other information comprises information in the annual report, but does not include the consolidated and Bank's financial statements and our auditor's report thereon, which is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and Bank's financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and Bank's financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to management and those charged with governance for correction of the misstatement.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Bank's Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated and Bank's financial statements in accordance with TFRSs and the Bank of Thailand's regulations, and for such internal control as management determines is necessary to enable the preparation of the consolidated and Bank's financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and Bank's financial statements, management is responsible for assessing the Bank and subsidiaries' and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank and subsidiaries and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank and subsidiaries' financial reporting process.



Auditor's Responsibilities for the Audit of the Consolidated and Bank's Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and Bank's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and Bank's financial statements.

As part of an audit in accordance with TSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and Bank's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank and subsidiaries' and the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank and subsidiaries' and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank and subsidiaries and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and Bank's financial statements, including the disclosures, and whether the consolidated and Bank's financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Bank and subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and Bank's financial statements of the current period and are therefore the key audit matter. We describe this matter in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Bangkok
February 24, 2026

Nisakorn Songmanee

Certified Public Accountant (Thailand)

Registration No. 5035

Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.



Statement of Financial Position

Bangkok Bank Public Company Limited and Subsidiaries

As at December 31, 2025

	Notes	Baht : '000			
		CONSOLIDATED		THE BANK	
		2025	2024	2025	2024
ASSETS					
CASH	6.2	47,560,267	47,363,509	44,351,088	43,793,190
INTERBANK AND MONEY MARKET ITEMS, NET	6.4	771,193,792	752,269,468	703,301,614	668,046,884
FINANCIAL ASSETS MEASURED AT FAIR VALUE					
THROUGH PROFIT OR LOSS	6.5	104,950,810	105,577,362	112,914,755	110,977,758
DERIVATIVES ASSETS	6.6	98,057,664	87,265,735	97,750,003	86,295,945
INVESTMENTS, NET	6.7	1,108,129,092	989,975,301	943,336,563	817,668,057
INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES, NET	6.8	1,021,011	1,010,750	144,814,925	144,815,695
LOANS TO CUSTOMERS AND ACCRUED					
INTEREST RECEIVABLES, NET	6.9	2,320,306,236	2,428,320,868	1,965,002,791	2,051,897,843
PROPERTIES FOR SALE, NET	6.10	5,564,952	5,920,648	5,251,609	4,980,602
PREMISES AND EQUIPMENT, NET	6.11	71,501,326	60,094,625	61,815,783	50,430,261
GOODWILL AND OTHER INTANGIBLE ASSETS, NET	6.12	22,516,444	27,797,736	1,302,496	1,975,531
DEFERRED TAX ASSETS	6.13	14,533,627	10,678,956	9,486,782	5,924,324
COLLATERAL PLACED WITH FINANCIAL COUNTERPARTIES		8,544,873	1,238,404	8,491,660	1,179,232
OTHER ASSETS, NET		32,462,370	33,865,950	22,123,180	24,066,793
TOTAL ASSETS		4,606,342,464	4,551,379,312	4,119,943,249	4,012,052,115

Notes to the financial statements form an integral part of these financial statements.

Statement of Financial Position (Continued)

Bangkok Bank Public Company Limited and Subsidiaries

As at December 31, 2025

	Notes	Baht : '000			
		CONSOLIDATED		THE BANK	
		2025	2024	2025	2024
LIABILITIES AND SHAREHOLDERS' EQUITY					
DEPOSITS	6.14	3,196,284,451	3,169,653,681	2,780,501,185	2,722,472,582
INTERBANK AND MONEY MARKET ITEMS	6.15	314,644,193	346,935,800	297,115,543	320,646,387
LIABILITY PAYABLE ON DEMAND		6,805,301	7,124,815	6,800,603	7,056,318
FINANCIAL LIABILITIES MEASURED AT FAIR VALUE					
THROUGH PROFIT OR LOSS	6.16	16,346,583	17,762,512	16,003,625	17,308,307
DERIVATIVES LIABILITIES	6.6	65,867,750	64,701,726	65,398,986	63,563,290
DEBT ISSUED AND BORROWINGS	6.17	244,008,720	213,785,343	243,334,949	212,710,931
PROVISIONS	6.21	37,784,989	36,774,867	39,173,437	32,753,636
DEFERRED TAX LIABILITIES	6.13	65,257	3,880	65,257	-
OTHER LIABILITIES	6.23	148,851,356	137,763,410	114,121,352	100,753,428
TOTAL LIABILITIES		4,030,658,600	3,994,506,034	3,562,514,937	3,477,264,879
SHAREHOLDERS' EQUITY					
SHARE CAPITAL	6.24				
Registered share capital					
1,655,000 preferred shares of Baht 10 each		16,550	16,550	16,550	16,550
3,998,345,000 common shares of Baht 10 each		39,983,450	39,983,450	39,983,450	39,983,450
Issued and paid-up share capital					
1,908,842,894 common shares of Baht 10 each		19,088,429	19,088,429	19,088,429	19,088,429
PREMIUM ON COMMON SHARES		56,346,232	56,346,232	56,346,232	56,346,232
OTHER RESERVES		27,540,639	38,112,032	39,153,051	45,894,210
RETAINED EARNINGS					
Appropriated	6.26 , 6.27				
Legal reserve		30,000,000	29,000,000	30,000,000	29,000,000
Others		136,500,000	131,500,000	136,500,000	131,500,000
Unappropriated		304,447,316	280,992,634	276,340,600	252,958,365
TOTAL BANK'S EQUITY		573,922,616	555,039,327	557,428,312	534,787,236
NON-CONTROLLING INTEREST		1,761,248	1,833,951	-	-
TOTAL SHAREHOLDERS' EQUITY		575,683,864	556,873,278	557,428,312	534,787,236
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		4,606,342,464	4,551,379,312	4,119,943,249	4,012,052,115

Notes to the financial statements form an integral part of these financial statements.

Shantam Sophonpanich

(Mr. Chartsiri Sophonpanich)

President



Statement of Profit or Loss and Other Comprehensive Income

Bangkok Bank Public Company Limited and Subsidiaries
For the year ended December 31, 2025

	Notes	Baht : '000			
		CONSOLIDATED		THE BANK	
		2025	2024	2025	2024
INTEREST INCOME	6.35	191,081,838	208,028,891	152,718,763	164,274,045
INTEREST EXPENSES	6.36	67,452,117	74,129,310	51,131,973	55,764,286
NET INTEREST INCOME		123,629,721	133,899,581	101,586,790	108,509,759
FEE AND SERVICE INCOME	6.37	42,944,449	43,915,591	34,621,924	34,323,826
FEE AND SERVICE EXPENSES	6.37	15,752,551	16,191,917	14,161,394	14,324,076
NET FEE AND SERVICE INCOME		27,191,898	27,723,674	20,460,530	19,999,750
GAINS ON FINANCIAL INSTRUMENTS					
MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS	6.38	12,646,640	8,965,567	12,174,885	7,727,999
GAINS ON INVESTMENTS	6.39	10,737,332	890,879	9,761,301	1,011,580
SHARE OF PROFIT FROM INVESTMENT USING EQUITY METHOD		174,399	204,586	-	-
GAINS ON DISPOSAL OF ASSETS		639,092	882,861	578,015	566,513
DIVIDEND INCOME		2,344,225	2,345,083	6,250,788	6,668,353
OTHER OPERATING INCOME		1,134,927	898,556	605,672	442,077
TOTAL OPERATING INCOME		178,498,234	175,810,787	151,417,981	144,926,031
OTHER OPERATING EXPENSES					
Employee's expenses		36,759,403	35,895,783	27,046,179	25,787,581
Directors' remuneration		294,041	266,281	183,135	152,900
Premises and equipment expenses		15,747,230	16,970,140	12,178,860	13,014,326
Taxes and duties		5,065,175	5,560,628	4,992,019	5,487,867
Others		28,496,814	25,712,523	23,449,086	17,891,127
TOTAL OTHER OPERATING EXPENSES		86,362,663	84,405,355	67,849,279	62,333,801
EXPECTED CREDIT LOSS	6.40	36,147,571	34,838,088	30,577,966	30,924,524
PROFIT FROM OPERATING BEFORE INCOME TAX EXPENSES		55,988,000	56,567,344	52,990,736	51,667,706
INCOME TAX EXPENSES	6.41	9,622,226	10,945,678	8,021,945	8,631,123
NET PROFIT		46,365,774	45,621,666	44,968,791	43,036,583

Notes to the financial statements form an integral part of these financial statements.

Statement of Profit or Loss and Other Comprehensive Income (Continued)

Bangkok Bank Public Company Limited and Subsidiaries
For the year ended December 31, 2025

	Notes	Baht : '000			
		CONSOLIDATED		THE BANK	
		2025	2024	2025	2024
OTHER COMPREHENSIVE INCOME (LOSSES)					
Items that will be reclassified subsequently to profit or loss					
Gains on investments in debt instruments at fair value through other comprehensive income		9,811,191	9,471,780	8,207,862	9,345,410
Gains on cash flow hedges		2,674,400	2,234,363	2,674,400	2,234,363
Losses arising from translating the financial statements of foreign operations		(8,141,101)	(7,987,925)	(2,246,494)	(1,393,393)
Share of other comprehensive income (losses) of associate		-	(2,600)	-	-
Income tax relating to components of other comprehensive income (losses)		(2,527,436)	(2,362,686)	(2,178,054)	(2,319,378)
Items that will not be reclassified subsequently to profit or loss					
Changes in revaluation surplus		13,847,806	(176,999)	13,483,004	(176,999)
Losses on investment in equity instruments designated at fair value through other comprehensive income		(29,635,416)	(8,929,596)	(29,176,773)	(8,732,733)
Gains (losses) on financial liabilities designated at fair value through profit or loss		434,582	(30,536)	434,582	(30,536)
Actuarial gains (losses) on defined benefit plans		(337,023)	267,993	(277,996)	354,589
Share of other comprehensive income (losses) of associate		(107)	494	-	-
Income tax relating to components of other comprehensive income (losses)		3,021,157	1,662,356	2,975,274	1,572,312
TOTAL OTHER COMPREHENSIVE INCOME (LOSSES)		(10,851,947)	(5,853,356)	(6,104,195)	853,635
TOTAL COMPREHENSIVE INCOME		35,513,827	39,768,310	38,864,596	43,890,218
NET PROFIT ATTRIBUTABLE					
Owners of the Bank		46,006,509	45,211,145	44,968,791	43,036,583
Non-controlling interest		359,265	410,521	-	-
		46,365,774	45,621,666	44,968,791	43,036,583
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE					
Owners of the Bank		35,264,176	39,424,543	38,864,596	43,890,218
Non-controlling interest		249,651	343,767	-	-
		35,513,827	39,768,310	38,864,596	43,890,218
BASIC EARNINGS PER SHARE (BAHT)		24.10	23.69	23.56	22.55
WEIGHTED AVERAGE NUMBER OF COMMON SHARES (THOUSAND SHARES)		1,908,843	1,908,843	1,908,843	1,908,843

Notes to the financial statements form an integral part of these financial statements.

Shantana Sophonpanich
(Mr. Chartsiri Sophonpanich)
President



Statement of Changes in Shareholders' Equity

Bangkok Bank Public Company Limited and Subsidiaries

For the year ended December 31, 2025

Baht : '000

	Notes	Issued and Paid-up Share Capital Common Shares	Premium on Common Shares	Other Reserves					Retained Earnings			Total Equity Attributable to the Bank's Shareholders	Non-controlling Interest	Total	
				Appraisal Surplus	Revaluation Surplus on Investments	Cash Flow Hedge Reserve	Own Credit Risk Revaluation Reserve	Foreign Currency Translation	Others	Appropriated					Unappropriated
										Legal Reserve	Others				
CONSOLIDATED															
Balance as at January 1, 2024		19,088,429	56,346,232	30,577,535	16,568,871	(422,036)	(1,297,663)	(1,159,654)	3,235	28,000,000	126,500,000	254,769,825	528,974,774	1,855,259	530,830,033
Appropriation for previous year															
Dividend paid	6.27	-	-	-	-	-	-	-	-	-	-	(9,543,087)	(9,543,087)	(197,573)	(9,740,660)
Legal reserve	6.26 , 6.27	-	-	-	-	-	-	-	-	500,000	-	(500,000)	-	-	-
Appropriation for current year															
Dividend paid	6.27	-	-	-	-	-	-	-	-	-	-	(3,816,903)	(3,816,903)	(167,502)	(3,984,405)
Legal reserve	6.26 , 6.27	-	-	-	-	-	-	-	-	500,000	-	(500,000)	-	-	-
Others	6.26 , 6.27	-	-	-	-	-	-	-	-	-	5,000,000	(5,000,000)	-	-	-
Total comprehensive income (loss)		-	-	(215,828)	430,452	1,787,490	(24,429)	(7,923,634)	(1,606)	-	-	45,372,098	39,424,543	343,767	39,768,310
Transfer to retained earnings		-	-	(1,068,186)	857,485	-	-	-	-	-	-	210,701	-	-	-
Balance as at December 31, 2024		<u>19,088,429</u>	<u>56,346,232</u>	<u>29,293,521</u>	<u>17,856,808</u>	<u>1,365,454</u>	<u>(1,322,092)</u>	<u>(9,083,288)</u>	<u>1,629</u>	<u>29,000,000</u>	<u>131,500,000</u>	<u>280,992,634</u>	<u>555,039,327</u>	<u>1,833,951</u>	<u>556,873,278</u>
Balance as at January 1, 2025		19,088,429	56,346,232	29,293,521	17,856,808	1,365,454	(1,322,092)	(9,083,288)	1,629	29,000,000	131,500,000	280,992,634	555,039,327	1,833,951	556,873,278
Appropriation for previous year															
Dividend paid	6.27	-	-	-	-	-	-	-	-	-	-	(12,405,952)	(12,405,952)	(190,910)	(12,596,862)
Legal reserve	6.26 , 6.27	-	-	-	-	-	-	-	-	500,000	-	(500,000)	-	-	-
Appropriation for current year															
Dividend paid	6.27	-	-	-	-	-	-	-	-	-	-	(3,817,568)	(3,817,568)	(129,386)	(3,946,954)
Legal reserve	6.26 , 6.27	-	-	-	-	-	-	-	-	500,000	-	(500,000)	-	-	-
Others	6.26 , 6.27	-	-	-	-	-	-	-	-	-	5,000,000	(5,000,000)	-	-	-
Total comprehensive income (loss)		-	-	10,978,467	(15,968,000)	2,139,520	347,665	(8,019,386)	(85)	-	-	45,785,995	35,264,176	249,651	35,513,827
Transfer to retained earnings		-	-	(1,093,845)	1,044,271	-	-	-	-	-	-	49,574	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	(157,367)	(157,367)	(2,058)	(159,425)
Balance as at December 31, 2025		<u>19,088,429</u>	<u>56,346,232</u>	<u>39,178,143</u>	<u>2,933,079</u>	<u>3,504,974</u>	<u>(974,427)</u>	<u>(17,102,674)</u>	<u>1,544</u>	<u>30,000,000</u>	<u>136,500,000</u>	<u>304,447,316</u>	<u>573,922,616</u>	<u>1,761,248</u>	<u>575,683,864</u>

Notes to the financial statements form an integral part of these financial statements.



Statement of Changes in Shareholders' Equity (Continued)

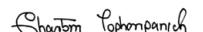
Bangkok Bank Public Company Limited and Subsidiaries

For the year ended December 31, 2025

Baht : '000

	Notes	Issued and Paid-up Share Capital Common Shares	Premium on Common Shares	THE BANK							Total	
				Other Reserves			Retained Earnings					
				Appraisal Surplus	Revaluation Surplus on Investments	Cash Flow Hedge Reserve	Own Credit Risk Revaluation Reserve	Foreign Currency Translation	Appropriated			Unappropriated
									Legal Reserve	Others		
Balance as at January 1, 2024		19,088,429	56,346,232	29,444,248	17,055,317	(422,036)	(1,297,663)	814,969	28,000,000	126,500,000	228,727,512	504,257,008
Appropriation for previous year												
Dividend paid	6.27	-	-	-	-	-	-	-	-	-	(9,543,087)	(9,543,087)
Legal reserve	6.26 , 6.27	-	-	-	-	-	-	-	500,000	-	(500,000)	-
Appropriation for current year												
Dividend paid	6.27	-	-	-	-	-	-	-	-	-	(3,816,903)	(3,816,903)
Legal reserve	6.26 , 6.27	-	-	-	-	-	-	-	500,000	-	(500,000)	-
Others	6.26 , 6.27	-	-	-	-	-	-	-	-	5,000,000	(5,000,000)	-
Total comprehensive income (loss)		-	-	(245,391)	502,841	1,787,490	(24,429)	(1,393,393)	-	-	43,263,100	43,890,218
Transfer to retained earnings		-	-	(989,754)	662,011	-	-	-	-	-	327,743	-
Balance as at December 31, 2024		<u>19,088,429</u>	<u>56,346,232</u>	<u>28,209,103</u>	<u>18,220,169</u>	<u>1,365,454</u>	<u>(1,322,092)</u>	<u>(578,424)</u>	<u>29,000,000</u>	<u>131,500,000</u>	<u>252,958,365</u>	<u>534,787,236</u>
Balance as at January 1, 2025		19,088,429	56,346,232	28,209,103	18,220,169	1,365,454	(1,322,092)	(578,424)	29,000,000	131,500,000	252,958,365	534,787,236
Appropriation for previous year												
Dividend paid	6.27	-	-	-	-	-	-	-	-	-	(12,405,952)	(12,405,952)
Legal reserve	6.26 , 6.27	-	-	-	-	-	-	-	500,000	-	(500,000)	-
Appropriation for current year												
Dividend paid	6.27	-	-	-	-	-	-	-	-	-	(3,817,568)	(3,817,568)
Legal reserve	6.26 , 6.27	-	-	-	-	-	-	-	500,000	-	(500,000)	-
Others	6.26 , 6.27	-	-	-	-	-	-	-	-	5,000,000	(5,000,000)	-
Total comprehensive income (loss)		-	-	10,672,573	(16,840,952)	2,139,520	347,665	(2,246,494)	-	-	44,792,284	38,864,596
Transfer to retained earnings		-	-	(1,025,561)	212,090	-	-	-	-	-	813,471	-
Balance as at December 31, 2025		<u>19,088,429</u>	<u>56,346,232</u>	<u>37,856,115</u>	<u>1,591,307</u>	<u>3,504,974</u>	<u>(974,427)</u>	<u>(2,824,918)</u>	<u>30,000,000</u>	<u>136,500,000</u>	<u>276,340,600</u>	<u>557,428,312</u>

Notes to the financial statements form an integral part of these financial statements.


(Mr. Chatsiri Sophonpanich)
President



Statement of Cash Flows

Bangkok Bank Public Company Limited and Subsidiaries

For the year ended December 31, 2025

	Baht : '000			
	Note	CONSOLIDATED		THE BANK
	2025	2024	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit from operating before income tax expenses	55,988,000	56,567,344	52,990,736	51,667,706
Items to reconcile profit from operating before income tax expenses				
to cash received (paid) from operating activities				
Depreciation and amortization expenses	5,725,136	5,640,540	4,223,203	4,106,349
Expected credit loss	36,147,571	34,838,088	30,577,966	30,924,524
Amortization of premium (discount) on investment in debt securities	163,678	(1,399,450)	380,946	(1,023,563)
Unrealized (gain) loss on measurement of financial instruments	1,647,604	(3,156,736)	1,400,954	(3,294,102)
Gain on investments	(10,737,332)	(890,879)	(9,761,301)	(1,011,580)
Share of profit from investment using equity method	(174,399)	(204,586)	-	-
Loss on impairment of properties for sale	1,122,669	5,417,832	691,471	5,384,751
Gain on disposal of premises and equipment	(30,948)	(30,276)	(24,750)	(19,099)
Gain on revaluation of land and premises	(91,905)	-	(97,639)	-
Loss on impairment of other assets	133,794	2,380,066	42,725	56,360
Provision expenses	1,488,575	1,169,984	1,161,326	864,484
Net interest income	(123,629,721)	(133,899,581)	(101,586,790)	(108,509,759)
Dividend income	(2,344,225)	(2,345,083)	(6,250,788)	(6,668,353)
Proceeds from interest income	192,832,935	212,752,235	154,969,233	168,981,199
Interest expenses paid	(71,727,161)	(72,662,481)	(55,352,414)	(54,502,676)
Proceeds from dividend income	2,439,422	2,736,941	6,220,861	6,640,995
Income tax paid	(11,837,537)	(13,810,644)	(8,966,806)	(10,872,029)
(Increase) decrease in other accrued receivables	(39,502)	(226,565)	73,470	(258,824)
Increase (decrease) in other accrued expenses	5,999,944	(453,402)	6,453,896	808,180
Profit from operating before changes in operating assets and liabilities	83,076,598	92,423,347	77,146,299	83,274,563
(Increase) decrease in operating assets				
Interbank and money market items	(19,025,269)	4,785,938	(35,325,489)	(88,023,299)
Financial assets measured at fair value through profit or loss	(397,023)	(13,963,356)	(2,713,944)	(11,466,885)
Loans to customers	77,189,466	(40,345,179)	59,241,132	(19,485,357)
Properties for sale	1,563,980	1,184,808	833,119	953,301
Other assets	(8,418,394)	(11,105,964)	(13,600,045)	(18,227,544)

Notes to the financial statements form an integral part of these financial statements.

Statement of Cash Flows (Continued)

Bangkok Bank Public Company Limited and Subsidiaries

For the year ended December 31, 2025

	Baht : '000			
	Note	CONSOLIDATED		THE BANK
	2025	2024	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)				
Increase (decrease) in operating liabilities				
Deposits	26,630,770	(14,629,710)	58,028,603	22,585,054
Interbank and money market items	(32,291,607)	12,716,620	(23,530,844)	11,120,325
Liability payable on demand	(319,514)	(2,030,798)	(255,715)	(2,097,979)
Short-term borrowings	(400,641)	71,078	-	-
Other liabilities	(10,268,276)	4,985,978	(3,818,085)	15,319,192
Net cash from operating activities	117,340,090	34,092,762	116,005,031	(6,048,629)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of investment securities measured at fair value through other comprehensive income	(1,063,116,863)	(737,956,200)	(799,097,729)	(554,922,954)
Proceeds from disposal of investment securities measured at fair value through other comprehensive income	906,304,694	707,480,471	652,299,394	574,893,275
Purchase of investment securities measured at amortized cost	(59,586,075)	(73,419,680)	(8,954,026)	(9,021,480)
Proceeds from redemption of investment securities measured at amortized cost	73,733,397	84,803,096	13,193,368	9,029,235
Purchase of investment in subsidiary	(3)	-	(3)	-
Proceeds from disposal of investments in associate	38,906	-	38,906	-
Purchase of premises and equipment	(1,920,585)	(3,003,075)	(1,091,155)	(2,171,786)
Proceeds from disposal of premises and equipment	119,240	268,747	25,060	20,122
Net cash from investing activities	(144,427,289)	(21,826,641)	(143,586,185)	17,826,412
CASH FLOWS FROM FINANCING ACTIVITIES				
Cash received from issuance of subordinated notes	6.3	33,939,966	-	33,939,966
Cash paid for subordinated notes	6.3	(24,225,570)	-	(24,225,570)
Cash received from issuance of senior unsecured notes	6.3	35,452,630	26,685,364	35,452,630
Cash paid for senior unsecured notes extinguishment	6.3	-	(21,882,062)	-
Decrease in long-term borrowings	6.3	-	(14,741)	-
Cash paid for lease liabilities		(1,327,474)	(1,442,111)	(765,437)
Dividend paid		(16,223,520)	(13,359,990)	(16,223,520)
Dividend paid to non-controlling interest		(320,296)	(365,075)	-
Net cash from financing activities		27,295,736	(10,378,615)	28,178,069
Effect on cash due to changes in the exchange rates		(11,779)	(41,977)	(39,017)
Net increase in cash		196,758	1,845,529	557,898
Cash as at January 1,		47,363,509	45,517,980	43,793,190
Cash as at December 31,		47,560,267	47,363,509	44,351,088

Notes to the financial statements form an integral part of these financial statements.

Shantam Sophonpanich
(Mr. Chartsiri Sophonpanich)
President



Notes to the Financial Statements

Bangkok Bank Public Company Limited and Subsidiaries

For the year ended December 31, 2025

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Notes to the Financial Statements

Bangkok Bank Public Company Limited and Subsidiaries

For the year ended December 31, 2025

1. General Information and Regulatory Requirements

Bangkok Bank Public Company Limited (the "Bank") is a public company limited registered in the Kingdom of Thailand and registered in the Stock Exchange of Thailand with its head office located at 333 Silom Road, Bangrak, Bangkok. The Bank's main business is commercial banking and the Bank conducts its businesses through a network of branches covering all parts of Thailand and some major parts of the world.

The Bank is subject to various capital and regulatory requirements administered by the Bank of Thailand ("BOT"). Under these capital adequacy guidelines and the regulatory framework for prompt corrective action, the Bank must satisfy specific capital guidelines that involve quantitative measurements of the Bank's assets, liabilities and certain off-balance sheet items calculated in accordance with regulatory requirements. The Bank's capital amounts and classification are also subject to qualitative judgment by the BOT about components, risk weightings and other factors. As at December 31, 2025 and 2024, the Bank complied with all capital adequacy requirements. However, these capital and regulatory requirements are subject to change by the BOT.

2. Basis for Preparation of the Consolidated and the Bank's Financial Statements

2.1 The consolidated and the Bank's statutory financial statements are in the Thai language and prepared in accordance with Thai Financial Reporting Standards, accounting treatment guidance promulgated by the Federation of Accounting Professions ("TFAC"), accounting practices generally accepted in Thailand including the Regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand and relevant BOT's regulations.

The consolidated and the Bank's financial statements are prepared in accordance with Thai Accounting Standard No. 1 regarding Presentation of Financial Statements; and relevant official regulations, and presented in accordance with the BOT's Notification regarding the Preparation and Announcement of Financial Statements of Commercial Banks and Parent Companies of Financial Holding Groups dated October 31, 2018.

The financial statements have been prepared under the historical cost convention except as disclosed in the material accounting policy information.

The preparation of the financial statements in conformity with Thai Financial Reporting Standards also requires the Bank to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expense during the reporting period. The actual results may differ from those estimates.

The use of accounting judgments and estimates that are of significance are disclosed in Note 5. Further information about methods and key assumptions are set out in the relevant notes.

2.2 New or Revised Thai Financial Reporting Standards

2.2.1 The Bank and subsidiaries have adopted the new or revised Thai Accounting Standards, Thai Financial Reporting Standards, Thai Accounting Standards Interpretations and Thai Financial Reporting Interpretations, issued by the TFAC and announced in the Royal Gazette, applying for the financial statements of the periods beginning on or after January 1, 2025 onwards, with no material impact on the Bank and subsidiaries' financial statements.

2.2.2 Thai Financial Reporting Standards announced in the Royal Gazette but not yet effective
The Federation of Accounting Professions has issued the Notifications regarding Thai Accounting Standards and Thai Financial Reporting Standards, which have been announced in the Royal Gazette and will be effective for the financial statements for the period beginning on or after January 1, 2026 onwards. These financial reporting standards were amended at alignment with the corresponding International Accounting Standards and Financial Reporting Standards. Such amendments do not have a significant impact on the Bank and subsidiaries' financial statements.

2.3 The consolidated financial statements for the years ended December 31, 2025 and 2024, included the accounts of the head office and all branches of the Bank and its subsidiaries, by eliminating significant business transactions and outstanding balances between the Bank and its subsidiaries, and included equity interest in associates. The subsidiaries consist of BBL (Cayman) Limited, Bangkok Bank Berhad, Sinnsuptawee Asset Management Company Limited, BBL Asset Management Company Limited, Bualuang Securities Public Company Limited, Bangkok Bank (China) Company Limited, Bualuang Ventures Limited, PT Bank Permata Tbk and BSL Leasing Company Limited.

In addition, the consolidated financial statements for the years ended December 31, 2025 and 2024, included BBL Nominees (Tempatan) Sdn. Bhd, the 100% owned subsidiary of Bangkok Bank Berhad and Bangkok Capital Asset Management Company Limited, the 100% owned subsidiary of Bualuang Securities Public Company Limited. In July 2025, Bualuang Securities Public Company Limited sold all of its shares and transferred control of Bangkok Capital Asset Management Company Limited to BBL Asset Management Company Limited.



All subsidiaries of the Bank were incorporated in the Kingdom of Thailand except for BBL (Cayman) Limited which was incorporated in the Cayman Islands British West Indies, Bangkok Bank Berhad which was incorporated in Malaysia, Bangkok Bank (China) Company Limited which was incorporated in the People's Republic of China and PT Bank Permata Tbk which was incorporated in Indonesia. For associates, all were incorporated in the Kingdom of Thailand.

- 2.4 The Bank's financial statements for the years ended December 31, 2025 and 2024, included the accounts of the head office and all branches of the Bank. Investments in subsidiaries and associates were accounted for using the cost method, net of valuation allowance for impairment.

3. Material Accounting Policy Information

3.1 Recognition of income

The Bank recognizes interest income by using the Effective Interest Rate (EIR) method. The EIR is the rate that discounts estimated future cash receipts through the expected life of the financial instruments or, when appropriate, a shorter period, to the carrying amount of the financial assets. The EIR is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR.

The Bank calculates interest income by applying the EIR to the gross carrying amount of financial assets except for credit-impaired financial assets. When a financial asset becomes credit-impaired, the Bank calculates interest income by applying the effective interest rate to the net carrying amount after allowance for expected credit loss of the financial assets. If the asset is no longer credit-impaired, the Bank reverts to calculating interest income on a gross carrying amount.

For Purchased or Originated Credit-Impaired (POCI) financial assets, the Bank calculates interest income by calculating the credit-adjusted EIR and applying that rate to the net carrying amount of the financial asset. The credit-adjusted EIR is the interest rate that, at original recognition, discounts the estimated future cash flows (including credit losses) to the net carrying amount of the POCI financial assets.

Fee income

Unless included in the EIR calculation, the Bank recognizes fee income on an accrual basis when the service has been provided or upon satisfaction of performance obligations.

3.2 Recognition of expenses

The Bank recognizes interest expenses by using the effective interest method. Unless included in the effective interest calculation, fee expenses are recognized on an accrual basis.

3.3 Cash

Cash consists of cash on hand and cash in transit.

3.4 Financial instruments

1) Recognition of financial instruments

The Bank recognizes financial assets or financial liabilities when the Bank becomes a party to the contractual provisions of the instrument, which is generally on settlement date. Loans and receivables are recognized when cash is advanced (or settled) to the borrowers.

2) Classification of financial assets

Financial assets - Debt instruments

The Bank has classified its financial assets - debt instruments as financial assets subsequently measured at either amortized cost or fair value in accordance with the Bank's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets as follows :

- Financial assets measured at amortized cost only if both following conditions are met : the financial asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows and the contractual terms of the financial assets represent contractual cash flows that are solely payments of principal and interest on the principal amount outstanding.

These financial assets are initially recognized at fair value and subsequently measured at amortized cost. The measurement of credit impairment is based on the expected credit loss model described in Impairment of financial assets paragraph.

- Financial assets measured at Fair Value through Other Comprehensive Income (FVOCI) if both following conditions are met : the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets as well as the contractual terms of the financial assets represent contractual cash flows that are solely payments of principal and interest on the principal amount outstanding.

These financial assets are initially recognized at fair value and subsequently measured at fair value.

The unrealized gains or losses from changes in their fair value are reported as a component of shareholders' equity through other comprehensive income until realized, after which such gains or losses on disposal of the instruments will be recognized in profit or loss. The measurement of credit impairment is based on the expected credit loss model.



- Financial assets measured at Fair Value through Profit or Loss (FVTPL) unless the financial asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows or, the contractual terms of the financial assets represent contractual cash flows that are solely payments of principal and interest on the principal amount outstanding.

These financial assets are initially recognized at fair value and are subsequently measured at fair value. Unrealized gains and losses from change in fair value, and gains and losses on disposal of instruments are recognized as gains (losses) on financial instruments measured at fair value through profit or loss.

Investments in equity instruments

All equity investments are measured at fair value in the statement of financial position. The Bank has classified equity investments not held for trading but held for strategic purposes or for securities with potential for high market volatility as the financial asset measured at FVOCI, where an irrevocable election has been made by the management. Such classification is determined on an instrument-by-instrument basis. Amounts presented in other comprehensive income are not reclassified subsequently to profit or loss except for dividends.

3) Classification of financial liabilities

The Bank measures financial liabilities, other than loan commitments and financial guarantees, at amortized cost or at FVTPL when they are held for trading or the fair value designation is applied.

Financial liabilities measured at amortized cost are initially recognized at fair value and subsequently measured at amortized cost.

The Bank classifies financial liabilities as held for trading when they have been issued primarily for short-term profit making through trading activities or form part of a portfolio of financial instruments that are managed together, for which there is evidence of a recent pattern of short-term profit taking. Held-for-trading liabilities are initially recognized at fair value, with transaction costs recognized in profit or loss as incurred. Subsequently, they are measured at fair value and any gains and losses are recognized in profit or loss as they arise.

Financial liabilities may be designated as FVTPL under of the following criteria :

- The designation eliminates or significantly reduces an accounting mismatch.
- A group of financial liabilities or financial assets and liabilities is managed and its performance is evaluated on a fair value basis.
- The liabilities contain one or more embedded derivatives.

Change in the liability's own credit risk is presented separately in other comprehensive income as an own credit reserve except it would create or enlarge an accounting mismatch in profit or loss, in which case the entire change in fair value on that liability, including the effects of changes in the credit risk are presented in "Gains (losses) on financial instruments measured at fair value through profit or loss".

The change in the fair value of the financial liability that is attributable to changes in own credit risk is the difference between the fair value basing on the current and initial credit risk.

Amounts presented in the own credit reserve will not be subsequently transferred to profit or loss. When these instruments are derecognized, the related cumulative amount in the own credit reserve is transferred to retained earnings.

4) Financial derivatives

Derivatives are initially recorded at fair value at the date on which a derivative contract is entered into (Trade Date) and are classified as trading except where they are designated as a part of an effective hedge relationship and classified as hedging derivatives. Derivatives are subsequently measured at fair value. The changes in fair value are recognized as gains (losses) on financial instruments measured at fair value through profit or loss unless hedge accounting is applied.

Embedded derivatives

Embedded derivatives are component of hybrid or combined instruments that consist of non-derivative host contracts.

For derivatives embedded in financial asset host contracts, the entire hybrid contract, including all embedded features, is classified in accordance with the Bank's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

For derivatives embedded in financial liability host contracts, embedded derivatives will be separated from the host contract and accounted for as derivatives if all of the following criteria are met :

- Their economic characteristics and risks are not closely related to those of the host contract
- When separated from the host contract, it would still meet the definition of derivative and
- The hybrid or combined instruments are not recognized and measured at fair value through profit or loss.



5) Modifications of financial instruments

a) Financial assets

When the terms of a financial asset are modified and from the evaluation of the Bank, the cash flows of the modified asset are different from those at the original financial asset significantly. The original financial asset is derecognized and a new financial asset is recognized at fair value. The difference between the carrying amount of the financial asset extinguished and the new financial asset is recognized in profit or loss as a part of expected credit loss.

If the cash flows of the modified asset are not substantially different, the Bank recalculates the gross carrying amount of the financial asset and recognizes the amount arising from adjusting the gross carrying amount as a modification gain or loss in profit or loss which is presented as expected credit loss.

b) Financial liabilities

The Bank derecognizes a financial liability when its terms are modified, and the cash flows of the modified liability are substantially different. A new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability is recognized in profit or loss.

If the cash flows of the modified liability are not substantially different, the carrying amount of the liability is adjusted to reflect the net present value of the revised cash flows discounted at the original effective interest rate and recognizes the amount arising from adjusting the carrying amount as a modification gain or loss.

6) Offsetting

Financial assets and liabilities are offset and the net amount is presented in the statement of financial position when the Bank has a legal right to offset the amounts and intends to settle on a net basis or to realize the asset and settle the liability simultaneously.

7) Derecognition of financial instruments

The Bank derecognizes a financial asset when the contractual right to the cash flows from the financial asset expire or it transfers the contractual rights to receive the cash flows of the financial asset in a transaction in which all or substantially all the risks and rewards of ownership are transferred. Any interest from transferred financial assets, which is created or retained by the Bank, is recognized separately as asset or liability.

A financial liability is derecognized from the statement of financial position when the Bank has discharged its obligation or the contract is cancelled or expires.

3.5 Impairment of financial assets

For impairment of financial assets, the Bank applies Expected Credit Loss (ECL) model and management overlay for the factors which are not captured by the model for financial assets-debt instruments measured at amortized cost and FVOCI, together with loan commitments and financial guarantee contracts, by classifying into three stages based on the change in credit risk since initial recognition, as follows :

a) Stage 1 : Performing

For credit exposures where there has not been a significant increase in credit risk since initial recognition and that are not credit impaired upon origination, the Bank recognizes portion of the lifetime ECL associated with the probability of default events occurring within the next 12 months.

b) Stage 2 : Under-performing

For credit exposures where there has been a significant increase in credit risk since initial recognition but are not credit impaired, a lifetime ECL is recognized.

c) Stage 3 : Non-performing

Financial assets are assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred. For financial assets that have become credit impaired, a lifetime ECL is recognized.

Determining the stage for impairment

At each reporting date, the Bank assesses whether there has been a significant increase in credit risk for financial assets since initial recognition by comparing the risk of default occurring over the expected life between the reporting date and the date of initial recognition. The Bank considers reasonable and supportable information. The Bank gives importance to the consideration of indicator that will significantly reduce the ability to pay the debt or the increase in credit risk. This includes quantitative and qualitative information and also, forward-looking analysis covering both events that have already occurred and may occur in the future. The Bank uses its internal credit risk rating system, external credit risk grading and forecast information to assess deterioration in credit quality of a financial asset.

The Bank assesses whether the credit risk on a financial asset has increased significantly on an individual or collective basis. For the purposes of a collective evaluation of impairment, financial assets are grouped on the basis of shared credit risk characteristics, taking into account instrument type, credit risk rating, the date of initial recognition, industry, geographical location of the borrower and other relevant factors.



An exposure will migrate through the ECL stages as asset quality deteriorates. If, in a subsequent period, asset quality improves and also reverses any previously assessed significant increase in credit risk since origination, the Bank will classify it as performing assets.

Measurement of ECL

The expected credit loss is the present value of the entire amount that is not expected to be received throughout the expected life of the financial asset, weighted with a probability, discounted using at the original effective interest rate at the starting date. The expected amount not to be received is calculated from the estimation of risk positions in the event of default, multiplied by the probability of default and the percentage of damage that may occur when there is a default under each possible situation.

- Probability of Default (PD) : Estimate of the likelihood of default over a given time horizon. A default may only happen at a certain time over the assessed period.
- Loss Given Default (LGD) : Estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the Bank would expect to receive, including from the realization of any collateral.
- Exposure at Default (EAD) : Estimate of the exposure at a future default date, taking into account expected changes in the exposure after the reporting date, including repayments or the amount that is expected to be drawdowns on the remaining of committed facilities.

In measuring of ECL, the Bank considers its historical loss experience and adjusts this for current observable data. In addition, the Bank uses reasonable and supportable forecasts of future economic conditions together with experienced judgment to estimate the amount of an expected credit loss, use of macroeconomic factors including mainly, but not limited to, gross domestic product, unemployment rate and property price index.

In the case of debt instruments measured at FVOCI, the Bank recognizes impairment charge in profit and loss as expected credit loss and the allowance for expected credit loss with the corresponding amount in other comprehensive income, whereas the carrying amount of the investment in debt securities in the statement of financial position still present at fair value.

The measurement of ECL for financial guarantees is based on the expected payments to reimburse the holder less any amounts that the Bank expects to recover.

The ECL for loan commitments is the present value difference between the contractual cash flows that are due to the Bank if the commitment is drawn down and the cash flows that the Bank expects to receive.

Write-off

The Bank writes off financial assets that are determined to be irrecoverable either partially or in full in the period in which the decision is taken. This is generally the case when the Bank determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off are still subject to enforcement activities in order to comply with the Bank's procedures for recovery of amount due.

3.6 Hedge accounting

The Bank makes use of derivatives to manage risks arising from assets, liabilities, off-balance sheet items, net position or cash flow. The Bank can choose to apply hedge accounting for the hedged items and hedging instruments when they meet the qualifying criteria. Hedging relationships are follows :

- Hedges of the fair value of recognized assets or liabilities or firm commitments .
- Hedges of highly probable future cash flows attributable to a recognized asset or liability, or a highly probable forecast transaction.
- Hedges of net investments in foreign operations.

In hedging, the Bank takes into consideration the relationship between the hedged item and hedging instruments, including the nature of the risk, the objective and strategy for undertaking the hedge as well as the effectiveness of the hedging relationship.

1) Fair value hedges

The changes in the fair value of hedging instruments and hedged items are recorded in profit or loss. The movement in fair value of the hedged item attributable to the hedged risk is made as an adjustment to the carrying value of the hedged asset or liability.

When a hedging instrument expires or is sold, terminated or exercised, or when a hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item is amortized to profit or loss on an effective yield basis. Where the hedged item is derecognized from the statement of financial position, the unamortized fair value adjustment is immediately recognized in profit or loss.



2) Cash flow hedges

The effective portion of the cumulative changes in the fair value of the hedging instrument are directly recognized in the cash flow hedge reserve within equity. The gain or loss relating to the ineffective portion is recognized immediately in profit or loss. The reserve for cash flow hedges in equity are transferred to profit or loss in the period(s) in which the hedged item affects profit or loss.

When a hedging instrument expires or is sold, terminated or exercised, or when a hedge no longer meets the criteria for hedge accounting, the reserve for cash flow hedges in equity at that time remains in equity and is recognized in profit or loss when the hedged item is ultimately recognized in profit or loss. When a forecast transaction is no longer expected to occur, the cumulative gain or loss existing in equity at that time is immediately transferred to profit or loss.

3) Net investment hedges in foreign operations

Hedges of net investments in foreign operations are accounted for similarly to cash flow hedges. Any gain or loss on the hedging instrument relating to the effective portion of the hedge is recognized in the foreign currency translation in equity. The gain or loss relating to the ineffective portion is recognized immediately in profit or loss. Gains and losses accumulated in equity are transferred to profit or loss when the foreign operation is disposed.

The Bank applies an accrual basis for open portfolio hedge.

3.7 Investments in subsidiaries and associates, net

Subsidiaries are entities over which the Bank has the power to control the financial and operating policy in order to manage the relevant activities so as to obtain return on the Bank's interest.

Associates are entities over which the Bank has, directly or indirectly, the voting power of the entity which the Bank has significant influence, but not control, over the financial and operating policy decisions.

Investments in subsidiaries and associates in the Bank's financial statements are presented under the cost method, net of valuation allowance for impairment. Investments in associates in the consolidated financial statements are presented under the equity method, net of valuation allowance for impairment.

3.8 Properties for sale

Properties for sale consist of immovable and movable properties which are stated at the lower of cost or market value at the date of acquisition. In the event where the Bank considers that there is a decline in net realizable value, the impairment is recognized as other operating expense.

Net realizable value is estimated based on the appraised value together with other factors which can affect the realizable value such as related selling expenses, future discounts expenses and holding period.

Gains or losses on disposal of such properties for sale are recognized as other operating income or expense on the date of disposal.

3.9 Premises, equipment and depreciation

Land is stated at the new appraised value. Premises are stated at the new appraised value net of accumulated depreciation and allowance for impairment (if any). Equipment is stated at cost net of accumulated depreciation and allowance for impairment (if any).

The land and premises reappraisal is done by independent appraisers according to the guidelines established by the BOT based on the market value method for land and the replacement cost method net of accumulated depreciation for premises, and such value is subject to review by price-approval committee. The increment resulting from the appraisal is recognized as part of shareholders' equity as appraisal surplus. Depreciation of the premises appraisal surplus is recognized as other operating expense and the appraisal surplus in equity is amortized by transferring directly to retained earnings in an amount equal to such depreciation. Decrease of appraisal surplus is charged directly against prior appraisal surplus for the particular asset. The residual appraisal decrease is recognized as other operating expense. Upon disposal, any remaining related appraisal surplus is transferred directly to retained earnings and is not taken into account in calculating the gain or loss on disposal.

Depreciation is calculated by the straight-line method, based on the estimated useful lives of the assets, as follows :

Premises-reappraised	20 - 30 years
Premises-newly constructed	20 years
Equipment	3 - 5 years

Depreciation of premises and equipment in foreign countries is at the legal rates applicable in each locality.

When land, premises and equipment become impaired, the allowance for impairment is recorded to recognize loss on impairment as other operating expenses.

Gains or losses on disposal of land, premises and equipment are recognized as other operating income or expenses upon disposal.



3.10 Business combinations

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the fair value of the assets transferred, equity instruments issued and liabilities incurred or assumed at the acquisition date. The excess of the cost of acquisition over the fair value of the identifiable net assets and contingent liabilities acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the identifiable net assets and contingent liabilities acquired, the difference is recognized directly in profit or loss. Acquisition-related costs are expensed as incurred and included in other operating expenses. Non-controlling interests are measured either at fair value or at the non-controlling interest's proportionate share of the acquiree's identifiable net assets on each business combination basis.

3.11 Goodwill and intangible assets and amortization

Goodwill is stated at cost less allowance for impairment (if any). Impairment test is carried out annually, or when there is indication that the goodwill may be impaired.

Intangible assets with finite useful lives are stated at cost net of accumulated amortization and allowance for impairment (if any).

Intangible assets are amortized by the straight-line method over their estimated useful lives between 3 - 12 years.

Amortization of intangible assets in foreign countries is at the legal rates applicable in each locality.

When goodwill and intangible assets become impaired, the allowance for impairment is recorded to recognize loss on impairment as other operating expenses.

Gains or losses on disposal of intangible assets are recognized as other operating income or expenses upon disposal.

3.12 Leases

The Bank as a tenant recognizes liabilities under rental contracts at the present value of the obligations under the lease agreements, and recognizes right-of-use assets with the value of lease liabilities plus the initial direct costs and the right-of-use is amortized over the straight-line method throughout the lease term.

3.13 Provisions

The Bank recognizes provisions in the statement of financial position when the Bank has obligations as a result of a past event and where it is probable that there will be an outflow of economic benefits to settle such obligations. The provisions, such as the provisions for off-balance sheet contingencies, the provision for the post-employment benefits (See Note 6.22), the probable loss on legal indemnity, and other provisions, have been recognized in the statement of financial position.

The Bank reviews the provisions on a regular basis, and recognizes the changes in the provisions as increase or decrease in other operating expenses.

3.14 Assets and liabilities in foreign currencies

3.14.1 Functional currency and presentation currency

Items in the financial statements of foreign operations are recorded at their functional currency.

The consolidated and the Bank's financial statements are presented in Baht as the presentation currency.

3.14.2 Translation of foreign currency transactions

Transactions denominated in foreign currencies are translated into the functional currency at the rates of exchange prevailing at the transaction dates.

At the reporting date, balances of monetary assets and liabilities are translated at the exchange rate as at the reporting date. Balances of non-monetary assets and liabilities are translated at the exchange rate prevailing at the transaction dates or exchange rate at the date when the fair value was determined.

Gains and losses on foreign currency trading and foreign currency translation are presented as gains (losses) on tradings and foreign exchange transactions.

3.14.3 Translation of financial statements of foreign operations

In preparation of the consolidated and the Bank's financial statements, the Bank translates the items in the statement of financial position of the foreign operation which its functional currency is other than Baht by using the reference rates of BOT as at the reporting date and translates the items in the statement of profit or loss and other comprehensive income by using the reference rates of BOT at the end of each month.

Gains or losses on translation of the financial statements of foreign operations are recognized as a component of shareholders' equity through other comprehensive income.

3.15 Post-employment benefits

3.15.1 Defined contribution plans

The Bank and its domestic subsidiaries have the provident funds, which are managed by external fund managers, for their employees in accordance with the Provident Fund Act. The Bank, its domestic subsidiaries and their employees contribute to the funds at the determined rates. The employees are entitled to benefits according to the fund regulations.



The provident funds for overseas branches and overseas subsidiaries are established in accordance with each country's legal requirement and any withdrawal is made in compliance therewith.

The provident funds are considered defined contribution plans. The Bank and subsidiaries recognize their contributions to the provident funds as personnel expenses upon receiving the service from employees.

3.15.2 Defined benefit plans

The Bank and its subsidiaries provide the defined benefit plans for their employees under the employment agreements. The provision for the employee benefits is assessed by an actuary using the actuarial techniques called the Projected Unit Credit Method to determine the present value of cash flows of employee benefits to be paid in the future. Under this method, the determination is based on actuarial calculations which include the employee's salaries, turnover rate, mortality rate, years of service and other factors.

Provision for defined benefit plans recognized by the Bank and its subsidiaries in the statement of financial position represents total present value of defined benefits obligation net of the fair value plan assets and expenses for the defined benefit plan are recognized as personnel expenses. The actuarial gains (losses) are recognized in other comprehensive income.

3.16 Income taxes

Income taxes comprise of current tax and deferred tax.

Current tax is recognized at the amount expected to be paid or recovered from the tax authorities by calculating from taxable profit or loss for the period and using tax rates enacted or substantively enacted by the reporting date.

Deferred tax is recognized on temporary differences arising between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit or loss (tax base). The Bank recognizes deferred tax assets and liabilities arising from such temporary differences at the amount of expected benefit to be received from the assets or paid for the liabilities in profit or loss except to the extent that it relates to items recognized in equity, which it is recognized directly in equity.

Deferred tax assets and liabilities are offset, if the Bank has a legally enforceable right to offset current tax assets and current tax liabilities, and they relate to income taxes levied by the same tax authority on the same taxable entity.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be sufficiently available to allow the temporary differences to be utilized. The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that the related tax benefit will be realized.

The Bank and subsidiaries have adopted amendments to TAS 12 to provide an exception to the requirements regarding deferred tax assets and liabilities, including the disclosure of relevant information related to International Tax Reform - Pillar Two Model Rules.

3.17 Earnings per share

Basic earnings per share are calculated by dividing the net profit attributable to the Bank by the average number of common shares outstanding and issued during the period, weighted by the time and amount paid.

4. Risk Management

4.1 The Bank's risk management information

The Bank's Risk Oversight Committee, the Board of Executive Directors and senior management plays a significant role in prescribing the risk management policy, reviewing the sufficiency of the risk management policy and system, defining the strategy for risk management, and monitoring the Bank's risk to an appropriate level, in compliance with the Bank's risk management policy which has been approved by the Board of Directors, in particular the maintenance of capital in accordance with the revised capital adequacy requirements under the Basel guidelines.

The Bank's risk management process comprises the identification of significant risks which may potentially impact the Bank's business operations including setting an acceptable risk limit, the assessment of each type of risk, the monitoring of risks to be at an appropriate level under the Bank's policy, and the reporting of the status of each type of risk to relevant parties so as to enable them to manage and/or handle the risks in a timely manner.

The key principle of the risk management is that business units shall be responsible for continuously managing their risk exposures in order to ensure that the risk is within the specified limits and in compliance with the overall risk management policy approved by the Board of Directors, while the Risk Management Division is responsible for monitoring and controlling the risks on a regular basis.



4.2 Credit risk

4.2.1 Credit risk management

Credit risk is the risk that borrowers or counterparties fail to fulfill their obligations under contractual agreements arising from lending, investment and other contractual activities, such as the borrowers' failure to repay principal or interest as agreed in the contract, etc. The Bank's maximum exposure to credit risk is the net carrying amount of the financial assets or the amount which the Bank could have to pay if counterparties cannot meet such contractual obligations.

The Bank has established comprehensive credit underwriting processes which include the formulation of the credit policy, procedures for the assessment of credit risk ratings for customers, and the establishment of various levels of credit approval authority, based on the type of business and/or the size of the credit facilities. In general, credit facilities are extended based on the capacity to repay, which is assessed by evaluating the purpose of the loan, the projected operating cash flows, business feasibility, the capability of management, and risks affecting business operations which include environmental, social, and governance (ESG) risks. Collateral coverage is also taken into consideration as a contingency measure. Credit reviews including reviews of the credit risk ratings are undertaken on a regular basis. Furthermore, the Bank also has established limits to be used as a tool to monitor and control credit risk.

4.2.2 Maximum exposure to credit risk

The table below shows the maximum exposure to credit risk for any financial instrument before deducting collateral as at December 31, 2025 and 2024.

The maximum exposure to credit risk of a financial asset is equal to the net book value. The maximum exposure to credit risk of a financial guarantee is the maximum amount the Bank will pay up to the guarantee obligation. For loan commitments the maximum exposure to credit risk is full value of credit limit.

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Financial assets				Million Baht
Interbank and money market items, net	771,194	752,269	703,302	668,047
Derivatives assets	98,058	87,266	97,750	86,296
Investments	1,035,587	890,613	869,809	718,989
Loan to customers	<u>2,320,306</u>	<u>2,428,321</u>	<u>1,965,003</u>	<u>2,051,898</u>
Total	<u>4,225,145</u>	<u>4,158,469</u>	<u>3,635,864</u>	<u>3,525,230</u>
Off balance sheet				
Financial guarantees	160,432	188,440	123,576	148,426
Loan commitments	<u>452,985</u>	<u>405,994</u>	<u>414,716</u>	<u>362,419</u>
Total	<u>613,417</u>	<u>594,434</u>	<u>538,292</u>	<u>510,845</u>
Total credit risk exposure	<u>4,838,562</u>	<u>4,752,903</u>	<u>4,174,156</u>	<u>4,036,075</u>

4.2.3 Collateral obtained

The maximum exposure to credit risk arises from loans and advances to customers and financial guarantees and loan commitments. The Bank receives a sufficient amount of collateral and of an appropriate type. The main types are land, land with buildings, bonds, debentures, apartments, etc. including deposits, leasehold rights and various movable properties, etc.



4.2.4 Offsetting financial assets and liabilities

The table below shows the amount of financial instruments that have not been offset in the statement of financial position but is subject to other applicable netting agreements or similar arrangements such as standard contracts and other applicable financial collateral as at December 31, 2025 and 2024.

Types of Financial Instrument	Gross amounts	Amount offset on the statement of financial position	Net amounts reported on the statement of financial position	CONSOLIDATED 2025			Line item on the statement of financial position	Notes	Carrying amount on the statement of financial position	Carrying amount on the statement of financial position not in scope of offsetting
				Amounts not offset on the statement of financial position		Net amounts				
				Unqualified contractual offset amounts	Related financial collateral					
Financial assets										
Reverse repurchase agreements	38,901	-	38,901	-	(38,901)	-	Interbank and money market items (assets), net	6.4	771,194	732,293
Derivatives assets	75,620	-	75,620	(44,912)	(30,708)	-	Derivative assets	6.6	98,058	22,438
Total	114,521	-	114,521	(44,912)	(69,609)	-			869,252	754,731
Financial liabilities										
Repurchase agreements	160,822	-	160,822	-	(160,822)	-	Interbank and money market items (liabilities), net	6.15	314,644	153,822
Derivatives liabilities	54,860	-	54,860	(44,912)	(8,445)	1,503	Derivative liabilities	6.6	65,868	11,008
Total	215,682	-	215,682	(44,912)	(169,267)	1,503			380,512	164,830

Million Baht



Million Baht

CONSOLIDATED
2024

Types of Financial Instrument	Gross amounts	Amount offset on the statement of financial position	Net amounts reported on the statement of financial position	Amounts not offset on the statement of financial position		Net amounts	Line item on the statement of financial position	Notes	Carrying amount on the statement of financial position	Carrying amount on the statement of financial position not in scope of offsetting
				Unqualified contractual offset amounts	Related financial collateral					
Financial assets										
Reverse repurchase agreements	304	-	304	-	(304)	-	Interbank and money market items (assets), net	6.4	752,269	751,965
Derivatives assets	78,237	-	78,237	(49,285)	(26,664)	2,288	Derivative assets	6.6	87,266	9,029
Total	<u>78,541</u>	<u>-</u>	<u>78,541</u>	<u>(49,285)</u>	<u>(26,968)</u>	<u>2,288</u>			<u>839,535</u>	<u>760,994</u>
Financial liabilities										
Repurchase agreements	163,467	-	163,467	-	(163,467)	-	Interbank and money market items (liabilities), net	6.15	346,936	183,469
Derivatives liabilities	50,969	-	50,969	(49,285)	(1,062)	622	Derivative liabilities	6.6	64,702	13,733
Total	<u>214,436</u>	<u>-</u>	<u>214,436</u>	<u>(49,285)</u>	<u>(164,529)</u>	<u>622</u>			<u>411,638</u>	<u>197,202</u>



Million Baht

Types of Financial Instrument	Gross amounts	Amount offset on the statement of financial position	Net amounts reported on the statement of financial position	THE BANK 2025		Net amounts	Line item on the statement of financial position	Notes	Carrying amount on the statement of financial position	Carrying amount on the statement of financial position not in scope of offsetting
				Amounts not offset on the statement of financial position	Unqualified contractual offset amounts					
Financial assets										
Reverse repurchase agreements	38,901	-	38,901	-	(38,901)	-	Interbank and money market items (assets), net	6.4	703,302	664,401
Derivatives assets	75,620	-	75,620	(44,912)	(30,708)	-	Derivative assets	6.6	97,750	22,130
Total	<u>114,521</u>	<u>-</u>	<u>114,521</u>	<u>(44,912)</u>	<u>(69,609)</u>	<u>-</u>			<u>801,052</u>	<u>686,531</u>
Financial liabilities										
Repurchase agreements	156,555	-	156,555	-	(156,555)	-	Interbank and money market items (liabilities), net	6.15	297,116	140,561
Derivatives liabilities	54,860	-	54,860	(44,912)	(8,445)	1,503	Derivative liabilities	6.6	65,399	10,539
Total	<u>211,415</u>	<u>-</u>	<u>211,415</u>	<u>(44,912)</u>	<u>(165,000)</u>	<u>1,503</u>			<u>362,515</u>	<u>151,100</u>



Million Baht

Types of Financial Instrument	Gross amounts	Amount offset on the statement of financial position	Net amounts reported on the statement of financial position	THE BANK 2024		Net amounts	Line item on the statement of financial position	Notes	Carrying amount on the statement of financial position	Carrying amount on the statement of financial position not in scope of offsetting
				Amounts not offset on the statement of financial position	Unqualified contractual offset amounts					
Financial assets										
Reverse repurchase agreements	304	-	304	-	(304)	-	Interbank and money market items (assets), net	6.4	668,047	667,743
Derivatives assets	78,237	-	78,237	(49,285)	(26,664)	2,288	Derivative assets	6.6	86,296	8,059
Total	<u>78,541</u>	<u>-</u>	<u>78,541</u>	<u>(49,285)</u>	<u>(26,968)</u>	<u>2,288</u>			<u>754,343</u>	<u>675,802</u>
Financial liabilities										
Repurchase agreements	154,640	-	154,640	-	(154,640)	-	Interbank and money market items (liabilities), net	6.15	320,646	166,006
Derivatives liabilities	50,969	-	50,969	(49,285)	(1,062)	622	Derivative liabilities	6.6	63,563	12,594
Total	<u>205,609</u>	<u>-</u>	<u>205,609</u>	<u>(49,285)</u>	<u>(155,702)</u>	<u>622</u>			<u>384,209</u>	<u>178,600</u>



4.2.5 Credit quality of financial assets including loan commitments and financial guarantee contracts as at December 31, 2025 and 2024.

	CONSOLIDATED 2025			Million Baht
	Performing	Under-performing	Non-performing	Total
Loans, financial guarantee and credit related commitments				
Strong	881,169	937	-	882,106
Satisfactory	1,570,969	8,396	-	1,579,365
High-risk	447,608	219,498	-	667,106
Credit impaired	-	-	98,159	98,159
Total	<u>2,899,746</u>	<u>228,831</u>	<u>98,159</u>	<u>3,226,736</u>
Interbank and money market items and investments in debt securities				
Strong	1,783,583	-	-	1,783,583
Satisfactory	11,275	6,959	-	18,234
High-risk	1,371	4,953	-	6,324
Credit impaired	-	-	127	127
Total	<u>1,796,229</u>	<u>11,912</u>	<u>127</u>	<u>1,808,268</u>
Grand total	<u>4,695,975</u>	<u>240,743</u>	<u>98,286</u>	<u>5,035,004</u>

	CONSOLIDATED 2024			Million Baht
	Performing	Under-performing	Non-performing	Total
Loans, financial guarantee and credit related commitments				
Strong	872,646	531	-	873,177
Satisfactory	1,703,259	10,791	-	1,714,050
High-risk	411,654	205,989	-	617,643
Credit impaired	-	-	90,623	90,623
Total	<u>2,987,559</u>	<u>217,311</u>	<u>90,623</u>	<u>3,295,493</u>
Interbank and money market items and investments in debt securities				
Strong	1,617,898	-	-	1,617,898
Satisfactory	13,604	6,605	-	20,209
High-risk	1,514	5,147	-	6,661
Credit impaired	-	-	128	128
Total	<u>1,633,016</u>	<u>11,752</u>	<u>128</u>	<u>1,644,896</u>
Grand total	<u>4,620,575</u>	<u>229,063</u>	<u>90,751</u>	<u>4,940,389</u>

	THE BANK 2025			Million Baht
	Performing	Under-performing	Non-performing	Total
Loans, financial guarantee and credit related commitments				
Strong	661,226	542	-	661,768
Satisfactory	1,430,411	8,366	-	1,438,777
High-risk	376,175	204,323	-	580,498
Credit impaired	-	-	85,581	85,581
Total	<u>2,467,812</u>	<u>213,231</u>	<u>85,581</u>	<u>2,766,624</u>
Interbank and money market items and investments in debt securities				
Strong	1,551,471	-	-	1,551,471
Satisfactory	9,693	6,959	-	16,652
High-risk	1,310	4,954	-	6,264
Credit impaired	-	-	117	117
Total	<u>1,562,474</u>	<u>11,913</u>	<u>117</u>	<u>1,574,504</u>
Grand total	<u>4,030,286</u>	<u>225,144</u>	<u>85,698</u>	<u>4,341,128</u>



	Million Baht			
	THE BANK 2024			
	Performing	Under-performing	Non-performing	Total
Loans, financial guarantee and credit related commitments				
Strong	632,278	374	-	632,652
Satisfactory	1,544,059	10,766	-	1,554,825
High-risk	348,037	189,885	-	537,922
Credit impaired	-	-	<u>77,757</u>	<u>77,757</u>
Total	<u>2,524,374</u>	<u>201,025</u>	<u>77,757</u>	<u>2,803,156</u>
Interbank and money market items and investments in debt securities				
Strong	1,363,164	-	-	1,363,164
Satisfactory	12,280	6,605	-	18,885
High-risk	1,514	5,147	-	6,661
Credit impaired	-	-	<u>117</u>	<u>117</u>
Total	<u>1,376,958</u>	<u>11,752</u>	<u>117</u>	<u>1,388,827</u>
Grand total	<u><u>3,901,332</u></u>	<u><u>212,777</u></u>	<u><u>77,874</u></u>	<u><u>4,191,983</u></u>

	Million Baht			
	CONSOLIDATED 2025			
	Performing	Under-performing	Non-performing	Total
Beginning balances	111,414	112,619	69,982	294,015
Changes due to re-measurement of loss allowance	46,585	26,004	27,031	99,620
De-recognition	(40,721)	(19,786)	(19,711)	(80,218)
Others	<u>(1,715)</u>	<u>(534)</u>	<u>2,451</u>	<u>202</u>
Ending balances	<u><u>115,563</u></u>	<u><u>118,303</u></u>	<u><u>79,753</u></u>	<u><u>313,619</u></u>

	Million Baht			
	CONSOLIDATED 2024			
	Performing	Under-performing	Non-performing	Total
Beginning balances	114,441	96,927	68,053	279,421
Changes due to re-measurement of loss allowance	33,695	35,929	25,543	95,167
De-recognition	(36,444)	(20,174)	(24,358)	(80,976)
Others	<u>(278)</u>	<u>(63)</u>	<u>744</u>	<u>403</u>
Ending balances	<u><u>111,414</u></u>	<u><u>112,619</u></u>	<u><u>69,982</u></u>	<u><u>294,015</u></u>

Allowance for expected credit loss of financial instruments that require credit impairment consideration according to relevant financial reporting standard consisted of the following as at December 31, 2025 and 2024 :

	Million Baht			
	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Allowance for expected credit loss for				
Interbank and money market items	1,271	1,648	1,175	1,540
Investment in debt securities	6,849	7,049	6,789	6,971
Loans to customers	293,013	272,738	263,330	240,413
Off-balance sheet items	12,486	12,580	9,689	10,204
Total	<u><u>313,619</u></u>	<u><u>294,015</u></u>	<u><u>280,983</u></u>	<u><u>259,128</u></u>



	THE BANK			Million Baht
	2025			
	Performing	Allowance for expected credit loss		Total
Under-performing		Non-performing		
Beginning balances	94,701	105,528	58,899	259,128
Changes due to re-measurement of loss allowance	28,824	24,678	16,241	69,743
De-recognition	(23,264)	(15,753)	(7,900)	(46,917)
Others	(1,836)	(600)	1,465	(971)
Ending balances	98,425	113,853	68,705	280,983

	THE BANK			Million Baht
	2024			
	Performing	Allowance for expected credit loss		Total
Under-performing		Non-performing		
Beginning balances	98,539	90,582	55,113	244,234
Changes due to re-measurement of loss allowance	17,936	30,994	19,050	67,980
De-recognition	(21,463)	(15,896)	(16,458)	(53,817)
Others	(311)	(152)	1,194	731
Ending balances	94,701	105,528	58,899	259,128

4.3 Market risk

Market risk is the risk of losses in on and off-balance sheet positions of the Bank arising from movements in market prices of assets, liabilities and contingent liabilities such as interest rates, foreign exchange rates, equity prices and commodity prices.

4.3.1 Market risk in the trading book

Trading book position includes positions of financial instruments that the Bank holds for a short period with an intention to trade, resell, and benefit from the difference between the buying and selling prices; to benefit from arbitrage opportunities; or to hedge other positions in the trading book.

Interest rate risk in the trading book arises when the Bank holds interest rate-related financial instruments with an intention to trade, speculates for a short-term profit, or hedges other positions in the trading book. Changes in interest rates affect the fair value of these positions and may result in gains or losses for the Bank.

Foreign exchange risk arises when the Bank executes a foreign currency transaction which may lead to an overbought or oversold position in a particular currency. The Bank may incur gains or losses as a result of movements in foreign exchange rates.

The Bank manages traded market risk primarily through a series of limits, such as Value-at-Risk (VaR) Limit, Present Value of a Basis Point Change (PV01) Limit and Maximum Loss Limit. Risk exposures are monitored and reported to senior management, the Board of Executive Directors and the Risk Oversight Committee on a regular basis.

Value-at-Risk (VaR)

Value at Risk or "VaR" is a statistical technique that estimates the maximum potential losses on risk exposures as a result of movements in market rates and prices over a specified time horizon and at a given level of confidence. The Bank uses a historical simulation approach at a 99% confidence level over a one-day holding period to measure VaR for our trading book positions. Historical Simulation VaR estimates the maximum potential losses assuming plausible future scenarios from the observed historical market movements.



1-Day VaR at 99% confidence level of the Bank's and the financial group's trading book position as at December 31, 2025 and 2024 are as follows :

	Million Baht			
	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Value-at-Risk	422	325	413	322

In addition to the above-mentioned monitoring and controlling of risk, the Bank also performs market risk stress testing on its trading book position on at least a quarterly basis to determine the potential losses from extreme market movements or crisis events. This stress testing enhances the Bank's understanding of its risk exposures and vulnerability as well as facilitating proactive risk management.

4.3.2 Market risk in the banking book

4.3.2.1 Interest rate risk in the banking book

Interest rate risk in the banking book normally arises when the repricing and/or maturity schedule of assets, liabilities and off-balance sheet positions are not matched, or when the movements of reference interest rates on assets and liabilities are not correlated, affecting net interest income (NII) and/or economic value of equity (EVE).

To control interest rate risk in the banking book, the Bank has established a NII Impact Limit (being the Cumulative NII Impact within one year) and an EVE Impact Limit, assuming interest rates rise and decrease immediately by 1%.

The impact of a 1% increase in interest rate to NII of the Bank's and the financial group's as at December 31, 2025 and 2024 are as follows :

	Million Baht			
	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
NII Impact	(1,004)	(43)	(1,117)	127

The Bank has significant financial assets and financial liabilities categorized by the earlier of contractual repricing or maturity dates as at December 31, 2025 and 2024 as follows :

	Million Baht								
	CONSOLIDATED 2025					Non - interest bearing		Non - performing Loans	Total
	Call to 1 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	Over 5 Years				
Financial Assets									
Interbank and money market items*	650,222	31,844	9,230	720	-	79,798	127	771,941	
Financial assets measured at fair value through profit or loss									
Investments in debt securities	29,861	32,936	117,398	483,797	367,278	-	-	1,031,270	
Loans to customers*	1,607,115	577,060	159,082	156,514	13,978	-	94,537	2,608,286	
Financial Liabilities									
Deposits	2,118,590	437,849	466,317	27,598	-	145,930	-	3,196,284	
Interbank and money market items									
	239,392	20,924	16,724	14,552	-	23,052	-	314,644	
Liabilities payable on demand									
	-	-	-	-	-	6,805	-	6,805	
Financial liabilities measured at fair value through profit or loss									
	343	-	-	16,004	-	-	-	16,347	
Debt issued and borrowings	-	459	210	113,397	129,943	-	-	244,009	

* Excluding allowance for expected credit loss, accrued interest receivables and undue interest receivables.



	CONSOLIDATED 2024								Million Baht
	Call to 1 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	Over 5 Years	Non - interest bearing	Non - performing Loans	Total	
Financial Assets									
Interbank and money market items*	626,942	26,289	20,343	1,496	-	77,709	128	752,907	
Financial assets measured at fair value through profit or loss	3,430	2,166	7,354	20,620	1,168	70,839	-	105,577	
Investments in debt securities	113,929	36,569	97,746	366,576	272,893	-	-	887,713	
Loans to customers*	1,664,224	593,680	185,028	144,863	19,801	-	85,705	2,693,301	
Financial Liabilities									
Deposits	2,079,887	475,414	431,951	31,584	-	150,818	-	3,169,654	
Interbank and money market items	224,654	62,943	11,524	25,765	-	22,050	-	346,936	
Liabilities payable on demand	69	-	-	-	-	7,056	-	7,125	
Financial liabilities measured at fair value through profit or loss	455	-	-	17,308	-	-	-	17,763	
Debt issued and borrowings	4	773	25,798	102,918	84,292	-	-	213,785	

* Excluding allowance for expected credit loss, accrued interest receivables and undue interest receivables.

	THE BANK 2025							Million Baht
	Call to 1 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	Over 5 Years	Non - interest bearing	Non - performing Loans	Total
Financial Assets								
Interbank and money market items*	621,663	21,903	6,449	-	-	53,918	117	704,050
Financial assets measured at fair value through profit or loss	298	569	567	25,814	1,753	83,914	-	112,915
Investments in debt securities	26,804	15,915	28,665	428,751	367,235	-	-	867,370
Loans to customers*	1,388,829	507,278	124,905	109,843	11,560	-	82,140	2,224,555
Financial Liabilities								
Deposits	1,780,564	398,615	431,835	25,186	-	144,301	-	2,780,501
Interbank and money market items	224,885	17,985	16,375	14,552	-	23,319	-	297,116
Liabilities payable on demand	-	-	-	-	-	6,801	-	6,801
Financial liabilities measured at fair value through profit or loss	-	-	-	16,004	-	-	-	16,004
Debt issued and borrowings	-	-	-	113,397	129,938	-	-	243,335

* Excluding allowance for expected credit loss, accrued interest receivables and undue interest receivables.



	THE BANK 2024							Total
	Call to 1 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	Over 5 Years	Non - interest bearing	Non - performing Loans	
Million Baht								
Financial Assets								
Interbank and money market items*	587,165	15,844	17,756	-	-	47,842	117	668,724
Financial assets measured at fair value through profit or loss	636	1,094	1,070	20,107	845	87,226	-	110,978
Investments in debt securities	31,081	15,832	46,264	351,246	272,847	-	-	717,270
Loans to customers*	1,467,416	513,641	143,994	76,663	11,266	-	73,001	2,285,981
Financial Liabilities								
Deposits	1,753,394	427,752	384,622	19,908	-	136,797	-	2,722,473
Interbank and money market items	201,655	59,712	11,264	25,765	-	22,250	-	320,646
Liabilities payable on demand	-	-	-	-	-	7,056	-	7,056
Financial liabilities measured at fair value through profit or loss	-	-	-	17,308	-	-	-	17,308
Debt issued and borrowings	-	-	25,501	102,918	84,292	-	-	212,711

4.3.2.2 Foreign exchange in the banking book

Exchange rate risk in the banking book relates to the net investment position of foreign branches and subsidiaries. It is a risk arising from changes in exchange rates to investments and the net operating results of foreign entities whose functional currency is not Thai Baht. Foreign exchange risk is recognized through other comprehensive income as gain or loss on translation of the financial statements from foreign operations.

The Bank manages foreign exchange risk in its banking book to ensure that the impact of exchange rate changes on the Bank's total capital ratios is at acceptable levels. As at December 31, 2025 and 2024, the impact on the Bank's total capital ratio assuming a 5% change of all foreign currency exchange rates against Thai Baht, was approximately 0.10% and 0.07%, respectively.

4.4 Liquidity risk

Liquidity risk is the risk that the Bank is not able to meet financial obligations when they fall due. The purpose of the Bank's liquidity risk management is to maintain sufficient funds to meet present and future financial obligations while managing the use of the funds to generate an appropriate return in line with prevailing market conditions.

The Bank manages liquidity risk in accordance with policies and principles established internally by ALCO and with relevant regulatory requirements. The Treasury Division is in charge of managing the Bank's day-to-day cash flow and liquidity position, monitoring money market conditions and interest and exchange rate movements and forecasting rate trends, as well as executing liquidity management strategies in accordance with ALCO guidelines. The Market Risk unit of the Risk Management Division is responsible for identifying, assessing, monitoring, reporting and controlling liquidity risks against specified limits. The Market Risk unit reports to ALCO regularly, at least once a month.

The Bank has diversified funding sources. Its major funding source is customer deposits which are well diversified in terms of customer type, deposit type and maturity. Moreover, the Bank manages liquidity in major currencies such as the Thai Baht and US dollar by using domestic and international money and capital markets, including swap and repurchase markets. The Bank aims to balance the cost of liquidity against liquidity risks as deemed appropriate, based on market conditions and acceptable risk levels. The Bank also closely manages short-term and long-term liquidity positions, including the consideration of foreign short-term and long-term borrowings to meet customers' foreign currency loan demands in both domestic and overseas operations, as well as planning for capital fundraising as market conditions permit. In addition to funding diversification, the Bank maintains high-quality liquid assets which can be liquidated or realized as needed in order to meet its financial obligations under both business-as-usual and crisis situations. The Bank maintains a liquidity reserve ratio in accordance with the requirements of the BOT and other regulatory authorities in the countries where it has an international presence, as well as in accordance with the ALCO guidelines.

* Excluding allowance for expected credit loss, accrued interest receivables and undue interest receivables.



The following tables show financial assets and financial liabilities categorized by remaining maturity profile as at December 31, 2025 and 2024 :

	CONSOLIDATED					Total	CONSOLIDATED					Total
	2025						2024					
	Up to 1 Year	1 to 5 Years	Over 5 Years	No Maturity	Non - performing Loans	Million Baht	Up to 1 Year	1 to 5 Years	Over 5 Years	No Maturity	Non - performing Loans	Million Baht
Financial Assets												
Interbank and money market items *	730,838	589	18	40,369	127	771,941	699,051	1,786	10	51,932	128	752,907
Financial assets measured at												
fair value through profit or loss	8,427	26,866	24,569	45,089	-	104,951	15,248	20,634	25,087	44,608	-	105,577
Derivatives assets	25,878	43,893	28,287	-	-	98,058	31,997	29,032	26,237	-	-	87,266
Investments	172,448	490,366	369,010	77,546	-	1,109,370	226,095	380,973	282,191	101,983	-	991,242
Loans to customers *	927,776	1,014,341	571,632	-	94,537	2,608,286	1,069,259	1,044,791	493,546	-	85,705	2,693,301
Financial Liabilities												
Deposits	1,190,666	29,064	-	1,976,554	-	3,196,284	1,204,735	33,403	-	1,931,516	-	3,169,654
Interbank and money market items	242,486	26,714	-	45,444	-	314,644	279,355	29,164	-	38,417	-	346,936
Liabilities payable on demand	6,805	-	-	-	-	6,805	7,125	-	-	-	-	7,125
Financial liabilities measured at												
fair value through profit or loss	343	16,004	-	-	-	16,347	455	17,308	-	-	-	17,763
Derivatives liabilities	17,150	31,735	16,983	-	-	65,868	16,661	24,209	23,832	-	-	64,702
Debt issued and borrowings	669	75,499	135,780	32,061	-	244,009	26,575	62,133	91,077	34,000	-	213,785

* Excluding allowance for expected credit loss, accrued interest receivables and undue interest receivables.

* Excluding allowance for expected credit loss, accrued interest receivables and undue interest receivables.



	THE BANK 2025					Million Baht
	Up to 1 Year	1 to 5 Years	Over 5 Years	No Maturity	Non - performing Loans	Total
Financial Assets						
Interbank and money market items*	668,078	-	-	35,855	117	704,050
Financial assets measured at						
fair value through profit or loss	1,434	25,814	23,861	61,806	-	112,915
Derivatives assets	25,680	43,783	28,287	-	-	97,750
Investments	69,067	429,601	368,702	221,269	-	1,088,639
Loans to customers*	780,101	884,612	477,702	-	82,140	2,224,555
Financial Liabilities						
Deposits	1,022,324	26,653	-	1,731,524	-	2,780,501
Interbank and money market items	236,578	22,447	-	38,091	-	297,116
Liabilities payable on demand	6,801	-	-	-	-	6,801
Financial liabilities measured at						
fair value through profit or loss	-	16,004	-	-	-	16,004
Derivatives liabilities	16,798	31,618	16,983	-	-	65,399
Debt issued and borrowings	-	75,499	135,775	32,061	-	243,335

* Excluding allowance for expected credit loss, accrued interest receivables and undue interest receivables.

	THE BANK 2024					Million Baht
	Up to 1 Year	1 to 5 Years	Over 5 Years	No Maturity	Non - performing Loans	Total
Financial Assets						
Interbank and money market items*	622,877	408	-	45,322	117	668,724
Financial assets measured at						
fair value through profit or loss	2,800	20,107	24,637	63,434	-	110,978
Derivatives assets	31,124	28,943	26,229	-	-	86,296
Investments	92,568	350,057	274,645	245,738	-	963,008
Loans to customers*	911,161	904,538	397,281	-	73,001	2,285,981
Financial Liabilities						
Deposits	1,000,034	21,727	-	1,700,712	-	2,722,473
Interbank and money market items	260,352	29,164	-	31,130	-	320,646
Liabilities payable on demand	7,056	-	-	-	-	7,056
Financial liabilities measured at						
fair value through profit or loss	-	17,308	-	-	-	17,308
Derivatives liabilities	15,850	23,881	23,832	-	-	63,563
Debt issued and borrowings	25,501	62,133	91,077	34,000	-	212,711

* Excluding allowance for expected credit loss, accrued interest receivables and undue interest receivables.



4.5 Fair value of financial instruments

The following table presents the carrying amount and estimated fair value of financial instruments as at December 31, 2025 and 2024 :

	CONSOLIDATED				Million Baht
	2025		2024		
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	
Financial Assets					
Cash	47,560	47,560	47,364	47,364	
Interbank and money market items, net	771,194	771,194	752,269	752,269	
Financial assets measured at fair value					
through profit or loss	104,951	104,951	105,577	105,577	
Derivatives assets	98,058	98,057	87,266	86,855	
Investments, net	1,109,150	1,115,822	990,986	994,722	
Loans to customers and accrued interest					
receivables, net	2,320,306	2,320,306	2,428,321	2,428,321	
Total	4,451,219	4,457,890	4,411,783	4,415,108	
Financial Liabilities					
Deposits	3,196,284	3,196,284	3,169,654	3,169,654	
Interbank and money market items	314,644	314,644	346,936	346,936	
Liabilities payable on demand	6,805	6,805	7,125	7,125	
Financial liabilities measured at fair value					
through profit or loss	16,347	16,347	17,763	17,763	
Derivatives liabilities	65,868	65,839	64,702	64,692	
Debt issued	244,001	241,450	213,777	206,399	
Borrowings	8	8	8	8	
Total	3,843,957	3,841,377	3,819,965	3,812,577	

	THE BANK				Million Baht
	2025		2024		
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	
Financial Assets					
Cash	44,351	44,351	43,793	43,793	
Interbank and money market items, net	703,302	703,302	668,047	668,047	
Financial assets measured at fair value					
through profit or loss	112,915	112,915	110,978	110,978	
Derivatives assets	97,750	97,750	86,296	85,885	
Investments, net	1,088,151	1,111,961	962,484	990,460	
Loans to customers and accrued interest					
receivables, net	1,965,003	1,965,003	2,051,898	2,051,898	
Total	4,011,472	4,035,282	3,923,496	3,951,061	
Financial Liabilities					
Deposits	2,780,501	2,780,501	2,722,473	2,722,473	
Interbank and money market items	297,116	297,116	320,646	320,646	
Liabilities payable on demand	6,801	6,801	7,056	7,056	
Financial liabilities measured at fair value					
through profit or loss	16,004	16,004	17,308	17,308	
Derivatives liabilities	65,399	65,369	63,563	63,554	
Debt issued	243,335	240,785	212,711	205,333	
Total	3,409,156	3,406,576	3,343,757	3,336,370	

For cash, deposits, interbank and money market items (liabilities), liabilities payable on demand, and borrowings, the carrying amounts in the statement of financial position approximate the fair value of the items.

The fair value for loans to customers and interest receivables, net and interbank and money market items, net (assets) is based on the carrying value of the loans to customers and interest receivables, net of the allowance for expected credit loss as presented in the statement of financial position.

The following methods and assumptions were used by the Bank in estimating the fair value of financial instruments as disclosed herein :

The fair values of interbank and money market items, net (assets), loans to customers and interest receivables, net, deposits, interbank and money market items (liabilities), liabilities payable on demand, and borrowings are determined by discounting cash flows using the relevant market interest rates.

The fair value of derivatives is derived from market price or valuation techniques which are based on the market prices of instruments with similar characteristics and maturities or the valuation quoted by reliable institutions.



The fair value determination of investments in debt securities

- For domestic debt securities listed in the Thai Bond Market Association, the fair value is determined by using the market yield of debt securities published by the Thai Bond Market Association. For such debt securities that are not listed in the Thai Bond Market Association, the average bid yield from three reliable financial institutions will be used.

- For foreign debt securities, the value quoted by reliable international financial institutions will be used.

The fair value determination of investments in equity securities

- For marketable equity securities with readily determinable market values, the fair value is determined by the last bid price on the Stock Exchange of Thailand on the last business day of the reporting date. If the last bid price is not available, the last closing price will be used.

- Investments in unit trusts are stated at fair value based on redemption value at the reporting date.

- For other non-marketable investments, the fair value is determined by using appropriate valuation techniques with price and/or variables from the market and consideration to limitation of sale, liquidation, and discount rate to adjust such fair value. The valuation techniques include the use of recent arm's length transactions, reference to current fair value of other investments that have similar characteristics, discounted cash flows, and market multiples.

The fair value for debt issued is based on the market value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market, or in the absence, the most advantageous market, where is accessible to by the Bank. The fair value of instruments that are quoted in active markets is determined using the quoted prices. A market is regarded as active if transactions take place with sufficient frequency and volume to provide pricing information on an ongoing basis. If the market is not active, or an asset or a liability is not traded in an active market, the Bank uses valuation techniques to determine fair value by using the assumptions that market participants would use when pricing the asset or liability. Where applicable, a valuation adjustment is applied to derive at the fair value.

The following table shows an analysis of financial assets and financial liabilities by level of the fair value hierarchy as at December 31, 2025 and 2024.

	CONSOLIDATED								Million Baht
	2025			2024					
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
Items measured at fair value									
Financial assets									
Financial assets measured at fair value through profit or loss	26,171	9,643	69,137	104,951	30,330	6,876	68,371	105,577	
Derivatives assets	20	98,037	-	98,057	219	86,636	-	86,855	
Investments, net	200,237	791,190	20,565	1,011,992	207,919	649,341	22,884	880,144	
Financial liabilities									
Financial liabilities measured at fair value through profit or loss	343	16,004	-	16,347	455	17,308	-	17,763	
Derivatives liabilities	38	65,801	-	65,839	34	64,658	-	64,692	
Items not measured at fair value									
Financial assets									
Investments, net	1,308	101,461	1,061	103,830	2,704	107,918	3,956	114,578	
Financial liabilities									
Debt issued	-	241,450	-	241,450	-	206,399	-	206,399	

	THE BANK								Million Baht
	2025			2024					
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
Items measured at fair value									
Financial assets									
Financial assets measured at fair value through profit or loss	16,927	5,730	90,258	112,915	16,597	3,427	90,954	110,978	
Derivatives assets	6	97,744	-	97,750	204	85,681	-	85,885	
Investments, net	78,317	762,873	20,285	861,475	89,122	620,547	22,587	732,256	
Financial liabilities									
Financial liabilities measured at fair value through profit or loss	-	16,004	-	16,004	-	17,308	-	17,308	
Derivatives liabilities	-	65,369	-	65,369	-	63,554	-	63,554	
Items not measured at fair value									
Financial assets									
Investments, net	1,308	87,180	161,998	250,486	2,704	86,389	169,111	258,204	
Financial liabilities									
Debt issued	-	240,785	-	240,785	-	205,333	-	205,333	



Fair values are determined according to the following hierarchy :

- Level 1 - quoted prices in active market for identical assets or liabilities
- Level 2 - value derived from valuation techniques for which the significant input used for the fair value measurement is directly or indirectly observable in the market
- Level 3 - value derived from valuation techniques for which the significant input used for the fair value measurement is unobservable in the market

When using valuation techniques, the valuation adjustments are adopted, when the Bank considers that there are additional factors that would be considered by a market participant but are not incorporated within the valuation measurements. The considering factors are such as bid-offer spread, counterparty credit and liquidity, etc.

4.6 Capital fund

It is the Bank's policy to maintain an adequate level of capital to support growth strategies under an acceptable risk framework taking into consideration regulatory requirements and market expectations. The Bank regularly assesses its capital adequacy under various scenarios in order to anticipate capital requirements for the purpose of its capital planning and management process.

The guideline on capital fund based on the Basel III guidelines of the BOT requires the Bank to set out additional capital ratio of more than 2.50 percent which maintains a capital conservation buffer in addition to minimum capital adequacy ratios. The BOT has announced the guideline to identify and regulate Domestic Systemically Important Bank (D-SIB). The BOT requires the Bank, classified as D-SIB, must have additional capital requirement for Higher Loss Absorbency (HLA) requirement by increasing the Common Equity Tier 1 ratio at 1 percent. The minimum capital adequacy and a capital conservation buffer ratios to risk-weighted assets is as follows :

Capital Fund Ratio	Percentage	
	2025	2024
Common Equity Tier 1 ratio	More than 8.0	More than 8.0
Tier 1 capital ratio	More than 9.5	More than 9.5
Total capital fund ratio	More than 12.0	More than 12.0

Moreover, the BOT may require to maintain additional capital for countercyclical buffer at maximum of 2.50 percent.

As at December 31, 2025 and 2024, the Bank maintained capital adequacy ratios to risk assets and capital fund in accordance with the BOT's Notification relating to the Basel III guidelines as follows :

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Common Equity Tier 1 capital to risk assets ratio	17.21	16.18	18.77	17.82
Tier 1 capital to risk assets ratio	17.22	16.96	18.77	18.68
Total capital to risk assets ratio	21.78	20.35	23.70	22.36

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Tier 1 capital	516,255	516,755	509,599	510,958
Common Equity Tier 1 capital	516,036	492,953	509,599	487,366
Paid-up share capital	19,088	19,088	19,088	19,088
Premium on share capital	56,346	56,346	56,346	56,346
Legal reserve	30,000	29,000	30,000	29,000
Reserves appropriated from net profit	136,500	131,500	136,500	131,500
Net profit after appropriation	283,569	257,552	256,756	230,565
Other comprehensive income	27,145	37,533	39,247	46,150
Items of the subsidiary undertaking				
commercial bank business only for the portion				
of non-controlling shareholders that can be				
counted as tier 1 capital of the financial group	374	407	-	-
Adjustments from Common Equity Tier 1 capital	(2)	-	-	-
Deductions from Common Equity Tier 1 capital	(36,984)	(38,473)	(28,338)	(25,283)
Additional Tier 1 capital	219	23,802	-	23,592
Tier 2 capital	136,785	103,305	133,893	100,549
Total capital fund	653,040	620,060	643,492	611,507

As at December 31, 2025 and 2024, the Bank has no capital add-on arising from Single Lending Limit.

Disclosure of capital maintenance information of the Bank and the Financial Holding Group under the BOT's Notification regarding the disclosure of the capital requirement of commercial banks, regarding the disclosure of the capital requirement of the Financial Holding Group and regarding liquidity coverage ratio disclosure standards.



Location of disclosure www.bangkokbank.com/th-TH/Investor-Relations/Financial-Information

Date of disclosure October 31, 2025

Information as of June 30, 2025

5. Significant Use of Accounting Judgments and Estimates

5.1 Impairment losses on financial assets

The measurement of impairment losses under Thai Financial Reporting Standard No. 9 regarding Financial Instruments across all categories of financial assets requires judgment, in particular, the estimation of the amount and timing of future cash flows and collateral values and the assessment of significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowance.

The Bank's ECL calculations are outputs of complex models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL models that are considered accounting judgments and estimates include :

- The Bank's internal credit grading model, which assigns probability of default to the individual grades
- The Bank's criteria for assessing if there has been a significant increase in credit risk and so allowance for financial assets should be measured on a lifetime ECL basis and the qualitative assessment
- The segmentation of financial assets when their ECL is assessed on a collective basis
- Development of ECL models, including the various formulas and the choice of inputs
- Determination of associations between macroeconomic scenarios and, economic inputs and collateral values, and the effect on probability of defaults, exposure at defaults and loss given defaults
- Selection of forward-looking macroeconomic scenarios and their probability weightings, to derive the economic inputs into ECL models

There has been the Bank's policy to regularly review its models in the context of actual loss experience and adjust when necessary.

5.2 Provisions

The determination of the provisions on the statement of financial position requires the use of various assumptions and judgments by the Bank, taking into consideration the nature of transactions and the circumstances requiring the provisions, the probability of the outflow of economic benefits to settle such obligations and the estimate of the net future cash outflows. The consideration is based on the experience and information that is available at the time that the financial statements are being prepared. The provisions are reviewed regularly. However, the actual results may differ from the estimates.

For the estimation of the provision for the defined benefit plans under the post-employment benefits, the estimation is calculated by an actuary by using the actuarial techniques which require actuarial assumptions on financial variables such as discount rate, future salaries and benefits, etc., and demographic variables such as employee mortality and turnover, etc.

5.3 Fair value of financial instruments

Where assets and liabilities are not traded in active markets, the Bank determines fair value by using valuation techniques commonly used by market participants including the reference to the fair value of another instrument with a similar nature, the discounted cash flow analysis and pricing models.

The Bank uses its best judgment in estimating the fair values of financial instruments. However, estimation methodologies and assumptions used to estimate fair values are inherently subjective. Accordingly, the use of different estimation methodologies and/or market assumptions may have a significant effect on the estimated fair values.

5.4 Impairment of goodwill

Performing the impairment test on the carrying amount of goodwill against the recoverable amount is carried out on an annual basis, or when there is indication that the goodwill may be impaired. The recoverable amount is determined based on the present value of estimated future cash flows expected to arise from the continuing operations. In estimating the future cash flows, growth rates and discount rates used in computing the recoverable amount is exercised by the Bank's best judgment which is inherently uncertain and subject to potential change over time. However, the Bank reviews these estimates on a regular basis.



6. Additional Information

Million Baht

6.1 Classification of Financial Assets and Financial Liabilities

Classification of financial assets and financial liabilities as at December 31, 2025 and 2024 are as follows :

	CONSOLIDATED 2025					Total
	Financial instruments measured at FVTPL	Financial instruments designated at FVTPL	Financial instruments measured at FVOCI	Investments in equity securities designated at FVOCI	Financial instruments measured at amortized cost	
Financial assets						
Cash	-	-	-	-	47,560	47,560
Interbank and money market items, net	-	-	-	-	771,194	771,194
Financial assets measured at FVTPL	104,951	-	-	-	-	104,951
Derivatives assets	98,058	-	-	-	-	98,058
Investments, net	-	-	934,913	77,079	96,137	1,108,129
Loans to customers and accrued interest receivables, net	-	-	-	-	2,320,306	2,320,306
Total	203,009	-	934,913	77,079	3,235,197	4,450,198
Financial liabilities						
Deposits	-	-	-	-	3,196,284	3,196,284
Interbank and money market item	-	-	-	-	314,644	314,644
Liability payable on demand	-	-	-	-	6,805	6,805
Financial liabilities measured at FVTPL	343	16,004	-	-	-	16,347
Derivatives liabilities	65,868	-	-	-	-	65,868
Debt issued and borrowings	-	-	-	-	244,009	244,009
Total	66,211	16,004	-	-	3,761,742	3,843,957

	CONSOLIDATED 2024					Total
	Financial instruments measured at FVTPL	Financial instruments designated at FVTPL	Financial instruments measured at FVOCI	Investments in equity securities designated at FVOCI	Financial instruments measured at amortized cost	
Financial assets						
Cash	-	-	-	-	47,364	47,364
Interbank and money market items, net	-	-	-	-	752,269	752,269
Financial assets measured at FVTPL	105,577	-	-	-	-	105,577
Derivatives assets	87,266	-	-	-	-	87,266
Investments, net	-	-	777,626	102,518	109,831	989,975
Loans to customers and accrued interest receivables, net	-	-	-	-	2,428,321	2,428,321
Total	192,843	-	777,626	102,518	3,337,785	4,410,772
Financial liabilities						
Deposits	-	-	-	-	3,169,654	3,169,654
Interbank and money market item	-	-	-	-	346,936	346,936
Liability payable on demand	-	-	-	-	7,125	7,125
Financial liabilities measured at FVTPL	455	17,308	-	-	-	17,763
Derivatives liabilities	64,702	-	-	-	-	64,702
Debt issued and borrowings	-	-	-	-	213,785	213,785
Total	65,157	17,308	-	-	3,737,500	3,819,965



	THE BANK					Million Baht
	2025					
	Financial instruments measured at FVTPL	Financial instruments designated at FVTPL	Financial instruments measured at FVOCI	Investments in equity securities designated at FVOCI	Financial instruments measured at amortized cost	Total
Financial assets						
Cash	-	-	-	-	44,351	44,351
Interbank and money market items, net	-	-	-	-	703,302	703,302
Financial assets measured at FVTPL	112,915	-	-	-	-	112,915
Derivatives assets	97,750	-	-	-	-	97,750
Investments, net	-	-	785,289	76,187	81,861	943,337
Loans to customers and accrued interest receivables, net	-	-	-	-	1,965,003	1,965,003
Total	<u>210,665</u>	<u>-</u>	<u>785,289</u>	<u>76,187</u>	<u>2,794,517</u>	<u>3,866,658</u>
Financial liabilities						
Deposits	-	-	-	-	2,780,501	2,780,501
Interbank and money market item	-	-	-	-	297,116	297,116
Liability payable on demand	-	-	-	-	6,801	6,801
Financial liabilities measured at FVTPL	-	16,004	-	-	-	16,004
Derivatives liabilities	65,399	-	-	-	-	65,399
Debt issued and borrowings	-	-	-	-	243,335	243,335
Total	<u>65,399</u>	<u>16,004</u>	<u>-</u>	<u>-</u>	<u>3,327,753</u>	<u>3,409,156</u>

	THE BANK					Million Baht
	2024					
	Financial instruments measured at FVTPL	Financial instruments designated at FVTPL	Financial instruments measured at FVOCI	Investments in equity securities designated at FVOCI	Financial instruments measured at amortized cost	Total
Financial assets						
Cash	-	-	-	-	43,793	43,793
Interbank and money market items, net	-	-	-	-	668,047	668,047
Financial assets measured at FVTPL	110,978	-	-	-	-	110,978
Derivatives assets	86,296	-	-	-	-	86,296
Investments, net	-	-	631,602	100,654	85,412	817,668
Loans to customers and accrued interest receivables, net	-	-	-	-	2,051,898	2,051,898
Total	<u>197,274</u>	<u>-</u>	<u>631,602</u>	<u>100,654</u>	<u>2,849,150</u>	<u>3,778,680</u>
Financial liabilities						
Deposits	-	-	-	-	2,722,473	2,722,473
Interbank and money market item	-	-	-	-	320,646	320,646
Liability payable on demand	-	-	-	-	7,056	7,056
Financial liabilities measured at FVTPL	-	17,308	-	-	-	17,308
Derivatives liabilities	63,563	-	-	-	-	63,563
Debt issued and borrowings	-	-	-	-	212,711	212,711
Total	<u>63,563</u>	<u>17,308</u>	<u>-</u>	<u>-</u>	<u>3,262,886</u>	<u>3,343,757</u>



6.2 Cash

Cash as at December 31, 2025 and 2024 are as follows :

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Cash	47,435	47,324	44,226	43,753
Cash received in advance from e-Money	109	23	109	23
Cash received in advance from electronic money transfer service	16	17	16	17
Total	47,560	47,364	44,351	43,793

6.3 Supplementary Disclosures of Cash Flow Information

Significant non-cash items for the years ended December 31, 2025 and 2024 are as follows :

	CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,		THE BANK FOR THE YEARS ENDED DECEMBER 31,	
	2025	2024	2025	2024
Unrealized gains (losses) on investments in shareholders' equity increase (decrease)	(15,968)	430	(16,841)	503
Appraisal surplus increase (decrease)	9,885	(1,248)	9,647	(1,235)
Debt issued and borrowings decrease	(14,543)	(3,579)	(14,543)	(3,579)

6.4 Interbank and Money Market Items, net (Assets)

Interbank and money market items, net (assets) as at December 31, 2025 and 2024 consisted of the following :

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Domestic items				
Bank of Thailand and Financial Institutions				
Development Fund	568,679	517,401	568,679	517,401
Commercial banks	19,584	19,500	7,317	11,707
Special purpose financial institutions	4,500	-	4,500	-
Other financial institutions	1,876	4,583	1,876	4,583
Total	594,639	541,484	582,372	533,691
Add Accrued interest receivables and undue interest receivables	158	214	129	185
Less Allowance for expected credit loss	(136)	(160)	(136)	(160)
Total domestic items	594,661	541,538	582,365	533,716
Foreign items				
USD	92,963	109,932	78,277	83,046
JPY	8,018	23,375	7,432	22,709
EUR	3,985	3,505	3,755	2,985
Others	72,336	74,611	32,214	26,293
Total	177,302	211,423	121,678	135,033
Add Accrued interest receivables and undue interest receivables	362	782	296	673
Less Allowance for expected credit loss	(1,131)	(1,474)	(1,037)	(1,375)
Total foreign items	176,533	210,731	120,937	134,331
Total domestic and foreign items	771,194	752,269	703,302	668,047

6.5 Financial Assets Measured at Fair Value through Profit or Loss

6.5.1 Trading financial assets as at December 31, 2025 and 2024 consisted of the following :

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
	Fair Value	Fair Value	Fair Value	Fair Value
Thai government and state enterprise				
Securities	5,207	2,616	5,207	2,616
Foreign debt securities	6,697	10,618	-	-
Domestic marketable equity securities	1,998	2,325	-	-
Others	52	114	-	-
Total	13,954	15,673	5,207	2,616



6.5.2 Others as at December 31, 2025 and 2024 consisted of the following :

	CONSOLIDATED		THE BANK		Million Baht
	2025	2024	2025	2024	
	Fair Value	Fair Value	Fair Value	Fair Value	
Investments in debt securities	83,290	81,789	100,810	101,382	
Investments in equity securities	7,707	8,115	6,898	6,980	
Total	90,997	89,904	107,708	108,362	
Financial assets measured at fair value through profit or loss	104,951	105,577	112,915	110,978	

6.6 Derivatives Assets and Liabilities

The fair values and the notional amounts derivatives classified by type of risk as at December 31, 2025 and 2024 are as follows :

Type of risk	2025		Notional Amount	2024		Notional Amount	Million Baht
	Fair Value			Fair Value			
	Assets	Liabilities		Assets	Liabilities		
Foreign exchange rate	74,652	38,954	2,222,446	63,142	35,953	2,189,112	
Interest rate	23,378	26,897	2,218,906	23,805	28,722	1,846,588	
Others	28	17	3,324	319	27	7,983	
Total	98,058	65,868	4,444,676	87,266	64,702	4,043,683	

Type of risk	2025		Notional Amount	2024		Notional Amount	Million Baht
	Fair Value			Fair Value			
	Assets	Liabilities		Assets	Liabilities		
Foreign exchange rate	74,369	38,515	2,150,708	62,311	34,850	2,074,792	
Interest rate	23,375	26,884	2,217,833	23,781	28,713	1,840,966	
Others	6	-	359	204	-	1,478	
Total	97,750	65,399	4,368,900	86,296	63,563	3,917,236	

Derivative is a financial instrument whose value changes in response to the change in an underlying variable such as interest rate, foreign exchange rate, index of prices or rates, or underlying asset price etc. Notional amounts of derivatives reflect the extent of the Bank's involvement in particular classes of derivatives but do not reflect market risk and credit risk. The Bank's derivatives are as follows :

Foreign exchange derivatives

- Forward foreign exchange contracts are contracts that effectively fix a future foreign exchange rate. The contract provides that, at a predetermined future date, a cash delivery will be made between the parties at a specified contract rate.
- Currency swaps are contracts which involve the exchange of principal and interest in two different currencies with counterparty for a specified period.

Interest rate derivatives

Interest rate swaps are contracts which involve the exchange of interest with counterparties for a specified period in the same currency of principal without the exchange of the underlying principal.

Hedge accounting

The Bank uses currency swaps and interest rate swaps to hedge its exposure to changes in the fair value of fixed rate instruments and its foreign currency risk exposure. As at December 31, 2025 and 2024, the carrying amount of derivatives designated as hedging instruments in the consolidated and the Bank's financial statements for derivatives assets are amounting to Baht 1,745 million and Baht 377 million and derivatives liabilities Baht 726 million and Baht 2,457 million, respectively.

The Bank uses currency swaps to hedge the variability in cash flows that is related to a variable or fixed rate asset resulting from changes in interest rate and its foreign currency risk exposure. As at December 31, 2025 and 2024, the carrying amount of derivatives designated as hedging instruments in the consolidated and the Bank's financial statements for derivatives assets are amounting to Baht 14,447 million and Baht 7,280 million and derivatives liabilities Baht 14 million and Baht 40 million, respectively.



6.7 Investments, net

6.7.1 Investments as at December 31, 2025 and 2024 consisted of the following :

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
	Amortized Cost	Amortized Cost	Amortized Cost	Amortized Cost
Debt investment securities				
measured at amortized cost				
Thai government and				
state enterprise securities	94,035	102,289	80,725	82,915
Foreign debt securities	2,322	7,798	1,356	2,753
Total	96,357	110,087	82,081	85,668
<u>Less</u> Allowance for expected credit loss	(220)	(256)	(220)	(256)
Total	96,137	109,831	81,861	85,412

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
	Fair Value	Fair Value	Fair Value	Fair Value
Debt investment securities				
measured at FVOCI				
Thai government and				
state enterprise securities	602,631	487,262	602,631	487,262
Private enterprise debt securities	25,835	25,329	25,835	25,329
Foreign debt securities	299,524	258,473	149,900	112,449
Others	6,923	6,562	6,923	6,562
Total	934,913	777,626	785,289	631,602
Allowance for expected credit loss	6,629	6,793	6,569	6,715

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
	Fair Value	Fair Value	Fair Value	Fair Value
Equity investment securities				
designated at FVOCI				
Domestic marketable equity				
securities	45,224	62,334	44,855	60,996
Foreign marketable equity securities	18,199	28,344	18,199	28,344
Others	13,656	11,840	13,133	11,314
Total	77,079	102,518	76,187	100,654
Investments, net	1,108,129	989,975	943,337	817,668

For the years ended December 31, 2025 and 2024, the Bank received dividends from equity investment securities designated at FVOCI that the Bank maintains in the consolidated financial statements, amounting to Baht 2,344 million and Baht 2,285 million and the Bank's financial statements amounting to Baht 2,269 million and Baht 2,211 million, respectively.

The Bank had investments in companies whose prospects as a going concern are uncertain, comprising of companies listed in the SET that fall under the SET delisting criteria and non-listed companies that their financial performance and financial position fall under the SET delisting criteria. As at December 31, 2025 and 2024, there were 30 companies with investment cost of Baht 256 million and fair value less than Baht 1 million.

6.7.2 As at December 31, 2025 and 2024, the Bank and subsidiaries had investments in other companies of 10% and upwards of the paid-up capital of the respective companies but which are not considered to be investments in subsidiaries and associates. The classification is as follows :

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
	Fair Value	Fair Value	Fair Value	Fair Value
Manufacturing and commercial	-	1	-	1
Real estate and construction	1,262	1,527	1,262	1,527
Others	2,036	1,683	2,036	1,683
Total	3,298	3,211	3,298	3,211



6.8 Investments in Subsidiaries and Associates, net

As at December 31, 2025 and 2024, the Bank had investments in subsidiaries and associates, net as follows :

Company	Type of Business	Type of Shares	CONSOLIDATED					
			Direct and Indirect Shareholding (%)		Investment (Cost Method)		Investment (Equity Method)	
			2025	2024	2025	2024	2025	2024
Associates								
Thai Payment Network Co., Ltd.	Service	Common share	33.33	33.33	262	262	14	28
Processing Center Co., Ltd.	Service	Common share	30.00	30.00	15	15	468	450
BCI (Thailand) Co., Ltd.	Service	Common share	22.17	22.17	118	118	37	46
National ITMX Co., Ltd.	Service	Common share	10.17	11.07	10	11	502	487
Total					405	406	1,021	1,011
<u>Less</u> Allowance for impairment					(172)	(172)	-	-
Investments in associates, net					<u>233</u>	<u>234</u>	<u>1,021</u>	<u>1,011</u>

Company	Type of Business	Type of Shares	THE BANK		Investment	
			Direct and Indirect Shareholding (%)		(Cost Method)	
			2025	2024	2025	2024
Subsidiaries						
BBL (Cayman) Limited	Finance	Common share	100.00	100.00	2	2
Bangkok Bank Berhad	Banking	Common share	100.00	100.00	9,261	9,261
Sinnsuptawee Asset Management Co., Ltd.	Asset Management	Common share	100.00	100.00	2,500	2,500
Bangkok Bank (China) Co., Ltd.	Banking	Common share	100.00	100.00	19,585	19,585
Bualuang Ventures Limited	Venture Capital Company	Common share	100.00	100.00	2,000	2,000
PT Bank Permata Tbk*	Banking	Common share	98.71	98.71	105,010	105,010
Bualuang Securities PCL.	Securities	Common share	99.91	99.91	4,772	4,772
BSL Leasing Co., Ltd.	Finance	Common share	90.00	90.00	1,365	1,365
BBL Asset Management Co., Ltd.	Finance	Common share	75.00	75.00	183	183
Associates						
Thai Payment Network Co., Ltd.	Service	Common share	33.33	33.33	262	262
Processing Center Co., Ltd.	Service	Common share	30.00	30.00	15	15
BCI (Thailand) Co., Ltd.	Service	Common share	22.17	22.17	118	118
National ITMX Co., Ltd.	Service	Common share	10.17	11.07	10	11
Total					145,083	145,084
<u>Less</u> Allowance for impairment					(268)	(268)
Investments in subsidiaries and associates, net					<u>144,815</u>	<u>144,816</u>

The aggregated financial information of associates that are not individually material is as follows :

	Million Baht	
	FOR THE YEARS ENDED DECEMBER 31,	
	2025	2024
Net profit	1,641	2,101
Total comprehensive income	1,641	2,095

* During the year 2024, the Bank disposed a 9.59% equity interest in PT Bank Permata Tbk to third party investors in order to comply with the minimum free float requirement under the Indonesia Stock Exchange regulation. The Bank had also entered into commercial arrangements where the economic exposure of disposals was retained. Therefore, the disposal has not resulted in a change of the Bank's effective ownership interests.



6.9 Loans to Customers and Accrued Interest Receivables, net

6.9.1 Classified by product type as at December 31, 2025 and 2024 :

	Million Baht			
	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Overdrafts	95,697	115,813	76,377	92,788
Loans	2,200,403	2,242,797	1,859,264	1,882,638
Bills	303,669	322,469	287,014	308,980
Hire purchase receivables	4,912	5,017	-	-
Finance lease receivables	724	851	-	-
Others	2,881	6,354	1,900	1,575
Loans to customers	2,608,286	2,693,301	2,224,555	2,285,981
Add Accrued interest receivables and undue interest receivables	5,033	7,758	3,778	6,330
Loans to customers and accrued interest receivables	2,613,319	2,701,059	2,228,333	2,292,311
Less Allowance for expected credit loss	(293,013)	(272,738)	(263,330)	(240,413)
Total loans to customers and accrued interest receivables, net	2,320,306	2,428,321	1,965,003	2,051,898

6.9.2 Classified by type of classification as at December 31, 2025 and 2024 :

	Million Baht			
	Loans and Interbank and Money Market items			
	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Performing and Under-performing	3,285,563	3,360,376	2,846,349	2,881,587
Non-performing	94,664	85,833	82,257	73,118
Total	3,380,227	3,446,209	2,928,606	2,954,705

The consolidated and the Bank's financial statements as at December 31, 2025, non-performing loans with restructured loans amounted to Baht 37,074 million and Baht 31,621 million, respectively.

The consolidated and the Bank's financial statements as at December 31, 2024, non-performing loans with restructured loans amounted to Baht 36,570 million and Baht 30,700 million, respectively.

6.9.3 As at December 31, 2025 and 2024, the Bank and subsidiaries had non-performing loans (NPLs), including interbank and money market items but excluding accrued interest receivables, as follows :

	Million Baht			
	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
NPLs before allowance for expected credit loss	94,664	85,833	82,257	73,118
NPLs as percentage of total loans	2.98	2.66	2.95	2.60
Net NPLs after allowance for expected credit loss	18,985	20,293	17,571	18,607
Net NPLs as percentage of net total loans	0.61	0.64	0.64	0.67

6.9.4 Classified by customer's residence as at December 31, 2025 and 2024 :

	Million Baht			
	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Domestic	1,560,686	1,602,789	1,551,120	1,593,079
Foreign	1,047,600	1,090,512	673,435	692,902
Total	2,608,286	2,693,301	2,224,555	2,285,981

6.9.5 Classified by business type as at December 31, 2025 and 2024 :

	Million Baht			
	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Agriculture and mining	80,801	88,813	53,409	47,482
Manufacturing and commercial	735,320	730,261	594,478	606,480
Real estate and construction	218,361	209,384	187,993	182,232
Utilities and services	463,682	500,761	407,334	423,921
Housing loans	314,038	331,795	262,925	271,453
Others	796,084	832,287	718,416	754,413
Total	2,608,286	2,693,301	2,224,555	2,285,981



6.9.6 Classified by type of classification and allowance for expected credit loss as at December 31, 2025 and 2024 :

	CONSOLIDATED				Million Baht
	2025		2024		
	Loans and accrued interest receivables	Allowance for expected credit loss	Loans and accrued interest receivables	Allowance for expected credit loss	
Performing	2,294,714	102,788	2,403,148	98,880	
Under-performing	220,673	110,703	208,611	104,650	
Non-performing	97,932	79,522	89,300	69,208	
Total	2,613,319	293,013	2,701,059	272,738	

	THE BANK				Million Baht
	2025		2024		
	Loans and accrued interest receivables	Allowance for expected credit loss	Loans and accrued interest receivables	Allowance for expected credit loss	
Performing	1,936,175	88,325	2,022,006	84,470	
Under-performing	206,693	106,500	193,792	97,792	
Non-performing	85,465	68,505	76,513	58,151	
Total	2,228,333	263,330	2,292,311	240,413	

6.10 Properties for Sale, net

Properties for sale consisted of the following as at December 31, 2025 and 2024 :

Type of Properties for Sale	CONSOLIDATED 2025				Ending Balance
	Beginning Balance	Increase	Decrease	Others	
Assets from debt repayment					
Immovable assets	20,005	1,960	(1,232)	(43)	20,690
Movable assets	658	9	(232)	-	435
Total	20,663	1,969	(1,464)	(43)	21,125
Others	282	497	(343)	-	436
Total properties for sale	20,945	2,466	(1,807)	(43)	21,561
Less Allowance for impairment	(15,024)	(1,123)	142	9	(15,996)
Total properties for sale, net	5,921	1,343	(1,665)	(34)	5,565

Type of Properties for Sale	CONSOLIDATED 2024				Ending Balance
	Beginning Balance	Increase	Decrease	Others	
Assets from debt repayment					
Immovable assets	20,104	1,412	(1,501)	(10)	20,005
Movable assets	595	78	(6)	(9)	658
Total	20,699	1,490	(1,507)	(19)	20,663
Others	169	199	(86)	-	282
Total properties for sale	20,868	1,689	(1,593)	(19)	20,945
Less Allowance for impairment	(9,939)	(5,418)	347	(14)	(15,024)
Total properties for sale, net	10,929	(3,729)	(1,246)	(33)	5,921

As at December 31, 2025, the Bank and subsidiaries had immovable assets from debt repayment in the amount of Baht 20,690 million consisting of immovable assets which were appraised by external appraisers in the amount of Baht 12,792 million and appraised by internal appraisers in the amount of Baht 7,898 million.

As at December 31, 2024, the Bank and subsidiaries had immovable assets from debt repayment in the amount of Baht 20,005 million consisting of immovable assets which were appraised by external appraisers in the amount of Baht 12,800 million and appraised by internal appraisers in the amount of Baht 7,205 million.



Type of Properties for Sale	THE BANK 2025			Million Baht
	Beginning Balance	Increase	Decrease	Ending Balance
Assets from debt repayment				
Immovable assets	18,034	1,713	(971)	18,776
Movable assets	426	9	-	435
Total	18,460	1,722	(971)	19,211
Others	282	174	(64)	392
Total properties for sale	18,742	1,896	(1,035)	19,603
<u>Less</u> Allowance for impairment	<u>(13,761)</u>	<u>(691)</u>	<u>101</u>	<u>(14,351)</u>
Total properties for sale, net	<u>4,981</u>	<u>1,205</u>	<u>(934)</u>	<u>5,252</u>

The Bank had disclosed transactions according to the BOT's Notification regarding the Accounting Rules for Financial Institutions in relations to the Sale of Properties for Sale. The transactions of the Bank and subsidiaries are as follows :

Type of Sale of Properties for Sale	Income Recognition Method	Deferred Gain on Sale of Properties for Sale	CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,				Loss on Sale of Properties for Sale	Million Baht
			2025	2024	Gain on Sale of Properties for Sale	Loss on Sale of Properties for Sale		
Sale to public	Per installment	5	145	-	151	9	-	
Sale to public	Per cost recovery	-	508	(44)	-	871	(26)	

Type of Properties for Sale	THE BANK 2024			Million Baht
	Beginning Balance	Increase	Decrease	Ending Balance
Assets from debt repayment				
Immovable assets	17,831	1,256	(1,053)	18,034
Movable assets	423	9	(6)	426
Total	18,254	1,265	(1,059)	18,460
Others	154	139	(11)	282
Total properties for sale	18,408	1,404	(1,070)	18,742
<u>Less</u> Allowance for impairment	<u>(8,431)</u>	<u>(5,385)</u>	<u>55</u>	<u>(13,761)</u>
Total properties for sale, net	<u>9,977</u>	<u>(3,981)</u>	<u>(1,015)</u>	<u>4,981</u>

Type of Sale of Properties for Sale	Income Recognition Method	Deferred Gain on Sale of Properties for Sale	THE BANK FOR THE YEARS ENDED DECEMBER 31,				Loss on Sale of Properties for Sale	Million Baht
			2025	2024	Gain on Sale of Properties for Sale	Loss on Sale of Properties for Sale		
Sale to public	Per installment	5	145	-	151	9	-	
Sale to public	Per cost recovery	-	412	(4)	-	539	(1)	

As at December 31, 2025, the Bank had immovable assets from debt repayment in the amount of Baht 18,776 million consisting of immovable assets which were appraised by external appraisers in the amount of Baht 11,214 million and appraised by internal appraisers in the amount of Baht 7,561 million.

As at December 31, 2024, the Bank had immovable assets from debt repayment in the amount of Baht 18,034 million consisting of immovable assets which were appraised by external appraisers in the amount of Baht 11,207 million and appraised by internal appraisers in the amount of Baht 6,827 million.



6.11 Premises and Equipment, net

Premises and equipment consisted of the following as at December 31, 2025 and 2024 :

	CONSOLIDATED												Premises and Equipment (Net)
	2025												
	Beginning Balance	Additions/ Transfer in	Cost			Ending Balance	Beginning Balance	Accumulated Depreciation					
Disposal/ Transfer out			Net of Accumulated Depreciation	Others	Depre- ciation			Disposal/ Transfer out	Transfer to net with cost	Others			
Land													
Cost	8,523	-	(140)	-	520	8,903	-	-	-	-	-	-	8,903
Appraisal increase (year 2025)	32,905	7,492	(866)	-	(797)	38,734	-	-	-	-	-	-	38,734
Appraisal decrease (year 2025)	(425)	(39)	87	-	9	(368)	-	-	-	-	-	-	(368)
Premises													
Cost	4,105	171	(41)	(1,418)	110	2,927	1,279	226	(5)	(1,418)	177	259	2,668
Appraisal increase (year 2025)	13,625	7,253	(221)	(6,314)	(34)	14,309	5,976	1,359	(23)	(6,314)	(77)	921	13,388
Appraisal decrease (year 2025)	(140)	(17)	57	37	1	(62)	(33)	(6)	-	37	(1)	(3)	(59)
Equipment	25,392	1,471	(2,411)	-	(220)	24,232	21,240	1,498	(2,402)	-	(152)	20,184	4,048
Right-of-use assets	6,356	1,103	(1,285)	-	(193)	5,981	2,854	1,230	(1,092)	-	(92)	2,900	3,081
Leasehold improvement	3,204	105	(85)	-	(189)	3,035	3,051	63	(59)	-	(179)	2,876	159
Others	917	859	(819)	-	(10)	947	-	-	-	-	-	-	947
Total	<u>94,462</u>	<u>18,398</u>	<u>(5,724)</u>	<u>(7,695)</u>	<u>(803)</u>	<u>98,638</u>	<u>34,367</u>	<u>4,370</u>	<u>(3,581)</u>	<u>(7,695)</u>	<u>(324)</u>	<u>27,137</u>	<u>71,501</u>



Million Baht

	CONSOLIDATED 2024										
	Beginning Balance	Additions/ Transfer in	Cost Disposal/ Transfer out	Others	Ending Balance	Beginning Balance	Accumulated Depreciation			Ending Balance	Premises and Equipment (Net)
						Depre- ciation	Disposal/ Transfer out	Others			
Land											
Cost	8,886	-	(156)	(207)	8,523	-	-	-	-	-	8,523
Appraisal increase (year 2020)	31,990	-	(108)	(375)	31,507	-	-	-	-	-	31,507
Appraisal decrease (year 2020)	(455)	-	-	30	(425)	-	-	-	-	-	(425)
Appraisal increase (year 2021)	1,147	-	-	(54)	1,093	-	-	-	-	-	1,093
Appraisal increase (year 2023)	305	-	-	-	305	-	-	-	-	-	305
Premises											
Cost	4,074	161	(73)	(57)	4,105	968	348	(23)	(14)	1,279	2,826
Appraisal increase (year 2020)	13,265	-	(119)	(24)	13,122	4,684	1,275	(50)	(3)	5,906	7,216
Appraisal decrease (year 2020)	(152)	-	-	12	(140)	(28)	(7)	-	2	(33)	(107)
Appraisal increase (year 2021)	529	-	-	(26)	503	70	-	-	-	70	433
Equipment	25,209	2,261	(1,989)	(89)	25,392	21,833	1,402	(1,926)	(69)	21,240	4,152
Right-of-use assets	6,521	941	(983)	(123)	6,356	2,551	1,331	(966)	(62)	2,854	3,502
Leasehold improvement	3,226	73	(62)	(33)	3,204	3,075	64	(60)	(28)	3,051	153
Others	533	938	(550)	(4)	917	-	-	-	-	-	917
Total	<u>95,078</u>	<u>4,374</u>	<u>(4,040)</u>	<u>(950)</u>	<u>94,462</u>	<u>33,153</u>	<u>4,413</u>	<u>(3,025)</u>	<u>(174)</u>	<u>34,367</u>	<u>60,095</u>



Million Baht

	THE BANK 2025											Ending Balance	Premises and Equipment (Net)
	Beginning Balance	Additions/ Transfer in	Disposal/ Transfer out	Net of Accumulated Depreciation	Others	Ending Balance	Beginning Balance	Depre- ciation	Disposal/ Transfer out	Transfer to net with cost	Others		
Land													
Cost	7,961	-	(139)	-	(70)	7,752	-	-	-	-	-	-	7,752
Appraisal increase (year 2025)	28,256	7,492	(475)	-	(151)	35,122	-	-	-	-	-	-	35,122
Appraisal decrease (year 2025)	(425)	(39)	87	-	9	(368)	-	-	-	-	-	-	(368)
Premises													
Cost	2,364	127	(40)	(555)	(7)	1,889	615	127	(5)	(555)	6	188	1,701
Appraisal increase (year 2025)	12,776	6,638	(194)	(6,123)	(25)	13,072	5,732	1,284	(22)	(6,123)	2	873	12,199
Appraisal decrease (year 2025)	(140)	(6)	56	37	1	(52)	(33)	(5)	-	37	(2)	(3)	(49)
Equipment	21,626	861	(2,197)	-	(53)	20,237	19,065	1,004	(2,194)	-	(50)	17,825	2,412
Right-of-use assets	4,040	430	(491)	-	(65)	3,914	1,526	772	(496)	-	(16)	1,786	2,128
Leasehold improvement	2,539	76	(65)	-	(138)	2,412	2,474	35	(39)	-	(134)	2,336	76
Others	812	774	(743)	-	-	843	-	-	-	-	-	-	843
Total	<u>79,809</u>	<u>16,353</u>	<u>(4,201)</u>	<u>(6,641)</u>	<u>(499)</u>	<u>84,821</u>	<u>29,379</u>	<u>3,217</u>	<u>(2,756)</u>	<u>(6,641)</u>	<u>(194)</u>	<u>23,005</u>	<u>61,816</u>



Million Baht

	THE BANK					2024					Premises and Equipment (Net)
	Beginning Balance	Additions/ Transfer in	Cost Disposal/ Transfer out	Others	Ending Balance	Beginning Balance	Accumulated Depreciation Depreciation	Disposal/ Transfer out	Others	Ending Balance	
Land											
Cost	8,221	-	(104)	(156)	7,961	-	-	-	-	-	7,961
Appraisal increase (year 2020)	28,575	-	(108)	(211)	28,256	-	-	-	-	-	28,256
Appraisal decrease (year 2020)	(455)	-	-	30	(425)	-	-	-	-	-	(425)
Premises											
Cost	2,409	52	(55)	(42)	2,364	497	148	(20)	(10)	615	1,749
Appraisal increase (year 2020)	12,927	-	(119)	(32)	12,776	4,550	1,237	(49)	(6)	5,732	7,044
Appraisal decrease (year 2020)	(152)	-	-	12	(140)	(28)	(7)	-	2	(33)	(107)
Equipment	21,573	1,677	(1,600)	(24)	21,626	19,766	915	(1,595)	(21)	19,065	2,561
Right-of-use assets	4,182	654	(750)	(46)	4,040	1,433	815	(716)	(6)	1,526	2,514
Leasehold improvement	2,532	34	(23)	(4)	2,539	2,467	31	(21)	(3)	2,474	65
Others	398	777	(363)	-	812	-	-	-	-	-	812
Total	<u>80,210</u>	<u>3,194</u>	<u>(3,122)</u>	<u>(473)</u>	<u>79,809</u>	<u>28,685</u>	<u>3,139</u>	<u>(2,401)</u>	<u>(44)</u>	<u>29,379</u>	<u>50,430</u>

For the consolidated and the Bank's financial statements, the Bank has the land and premises appraised. The appraisal value defined by independent appraisers is categorized as Level 3 in the fair value hierarchy (Determination of level of the fair value hierarchy are shown in Note 4.5).

For the consolidated financial statements, as at December 31, 2025 and 2024, the Bank and subsidiaries had equipment which are fully depreciated but still in use at the original costs amounting to Baht 17,363 million and Baht 19,099 million, respectively.

For the Bank's financial statements, as at December 31, 2025 and 2024, the Bank had equipment which is fully depreciated but still in use at the original costs amounting to Baht 15,781 million and Baht 17,445 million, respectively.



6.12 Goodwill and Other Intangible Assets, net

Million Baht

Goodwill and Other intangible assets consisted of the following as at December 31, 2025 and 2024 :

	CONSOLIDATED											Million Baht
	2025			2024								
	Cost				Accumulated Amortization				Ending Balance	Goodwill and Other Intangible Assets (Net)		
Beginning Balance	Additions/ Transfer in	Disposal/ Transfer out	Others	Beginning Balance	Amortization	Disposal/ Transfer out	Others	Ending Balance			Goodwill and Other Intangible Assets (Net)	
Goodwill	17,384	-	-	(2,792)	14,592	-	-	-	-	-	-	14,592
Other intangible assets from business combination	12,954	-	-	(1,376)	11,578	7,308	1,143	-	(838)	7,613	3,965	
Software	8,620	1,119	(150)	108	9,697	5,613	1,043	(133)	(54)	6,469	3,228	
Others	1,884	7	(557)	(451)	883	118	34	-	-	152	731	
Total	40,842	1,126	(707)	(4,511)	36,750	13,039	2,220	(133)	(892)	14,234	22,516	

	CONSOLIDATED											Million Baht
	2024			2025								
	Cost				Accumulated Amortization				Ending Balance	Goodwill and Other Intangible Assets (Net)		
Beginning Balance	Additions/ Transfer in	Disposal/ Transfer out	Others	Beginning Balance	Amortization	Disposal/ Transfer out	Others	Ending Balance			Goodwill and Other Intangible Assets (Net)	
Goodwill	20,766	-	-	(3,382)	17,384	-	-	-	-	-	-	17,384
Other intangible assets from business combination	13,649	-	-	(695)	12,954	5,142	2,536	-	(370)	7,308	5,646	
Software	6,822	1,962	(196)	(3)	8,585	4,773	1,015	(180)	(25)	5,583	3,002	
Others	1,980	68	(33)	(131)	1,884	84	34	-	-	118	1,766	
Total	43,217	2,030	(229)	(4,211)	40,807	9,999	3,585	(180)	(395)	13,009	27,798	

	THE BANK											Million Baht
	2025			2024								
	Cost				Accumulated Amortization				Ending Balance	Other Intangible Assets (Net)		
Beginning Balance	Additions/ Transfer in	Disposal/ Transfer out	Others	Beginning Balance	Amortization	Disposal/ Transfer out	Others	Ending Balance			Other Intangible Assets (Net)	
Software	6,016	675	(94)	(5)	6,592	4,752	766	(94)	(4)	5,420	1,172	
Others	830	-	(548)	-	282	118	34	-	-	152	130	
Total	6,846	675	(642)	(5)	6,874	4,870	800	(94)	(4)	5,572	1,302	

	THE BANK											Million Baht
	2024			2025								
	Cost				Accumulated Amortization				Ending Balance	Other Intangible Assets (Net)		
Beginning Balance	Additions/ Transfer in	Disposal/ Transfer out	Others	Beginning Balance	Amortization	Disposal/ Transfer out	Others	Ending Balance			Other Intangible Assets (Net)	
Software	5,050	1,000	(32)	(2)	6,016	4,007	779	(32)	(2)	4,752	1,264	
Others	801	29	-	-	830	84	34	-	-	118	712	
Total	5,851	1,029	(32)	(2)	6,846	4,091	813	(32)	(2)	4,870	1,976	

6.13 Deferred Tax Assets and Liabilities

Deferred tax assets and liabilities as at December 31, 2025 and 2024 are as follows :

	CONSOLIDATED		THE BANK		Million Baht
	2025	2024	2025	2024	
Deferred tax assets	14,534	10,679	9,487	5,924	
Deferred tax liabilities	65	4	65	-	
Deferred tax assets, net	14,469	10,675	9,422	5,924	



Movements in total deferred tax assets and liabilities during the years are as follows :

	Million Baht						Million Baht				
	Beginning Balance	Recognized in Profit and Loss	CONSOLIDATED 2025 Recognized in Other Comprehensive Income	Others	Ending Balance		Beginning Balance	Recognized in Profit and Loss	CONSOLIDATED 2024 Recognized in Other Comprehensive Income	Others	Ending Balance
Deferred tax assets						Deferred tax assets					
Investments	11,735	(36)	2,190	(58)	13,831	Investments	11,886	(246)	262	(167)	11,735
Financial liabilities measured at fair value through profit or loss	403	41	(87)	-	357	Financial liabilities measured at fair value through profit or loss	493	(96)	6	-	403
Loans to customers and accrued interest receivables	8,174	2,918	-	(823)	10,269	Loans to customers and accrued interest receivables	8,261	(115)	-	28	8,174
Properties for sale	2,983	223	-	(3)	3,203	Properties for sale	1,972	1,011	-	-	2,983
Premises and equipment	515	(81)	-	-	434	Premises and equipment	294	211	16	(6)	515
Provisions	7,504	1,892	115	(218)	9,293	Provisions	6,900	527	(110)	187	7,504
Others	13,872	1,916	(436)	368	15,720	Others	13,159	1,615	(346)	(556)	13,872
Total	45,186	6,873	1,782	(734)	53,107	Total	42,965	2,907	(172)	(514)	45,186
Deferred tax liabilities						Deferred tax liabilities					
Investments	12,326	284	(1,585)	207	11,232	Investments	12,017	(166)	474	1	12,326
Loans to customers and accrued interest receivables	170	(25)	-	-	145	Loans to customers and accrued interest receivables	192	(22)	-	-	170
Premises and equipment	7,554	(260)	2,872	(57)	10,109	Premises and equipment	7,509	24	54	(33)	7,554
Others	14,461	2,813	1	(123)	17,152	Others	12,982	1,555	-	(76)	14,461
Total	34,511	2,812	1,288	27	38,638	Total	32,700	1,391	528	(108)	34,511
Net	10,675	4,061	494	(761)	14,469	Net	10,265	1,516	(700)	(406)	10,675



	Million Baht						Million Baht				
	Beginning Balance	Recognized in Profit and Loss	THE BANK 2025 Recognized in Other Comprehensive Income	Others	Ending Balance		Beginning Balance	Recognized in Profit and Loss	THE BANK 2024 Recognized in Other Comprehensive Income	Others	Ending Balance
Deferred tax assets						Deferred tax assets					
Investments	11,053	(123)	2,428	(55)	13,303	Investments	11,292	(346)	273	(166)	11,053
Financial liabilities measured at fair value through profit or loss	403	41	(87)	-	357	Financial liabilities measured at fair value through profit or loss	493	(96)	6	-	403
Loans to customers and accrued interest receivables	3,577	2,211	-	(164)	5,624	Loans to customers and accrued interest receivables	3,058	551	-	(32)	3,577
Properties for sale	2,752	118	-	-	2,870	Properties for sale	1,686	1,066	-	-	2,752
Premises and equipment	166	(21)	-	22	167	Premises and equipment	123	35	15	(7)	166
Provisions	6,998	1,924	102	(19)	9,005	Provisions	6,478	639	(128)	9	6,998
Others	13,019	1,845	(436)	(4)	14,424	Others	11,926	1,436	(345)	2	13,019
Total	37,968	5,995	2,007	(220)	45,750	Total	35,056	3,285	(179)	(194)	37,968
Deferred tax liabilities						Deferred tax liabilities					
Investments	11,633	292	(1,601)	(1)	10,323	Investments	11,398	(249)	484	-	11,633
Premises and equipment	7,221	(246)	2,810	(28)	9,757	Premises and equipment	7,414	(237)	84	(40)	7,221
Others	13,190	3,060	-	(2)	16,248	Others	11,107	2,086	-	(3)	13,190
Total	32,044	3,106	1,209	(31)	36,328	Total	29,919	1,600	568	(43)	32,044
Net	5,924	2,889	798	(189)	9,422	Net	5,137	1,685	(747)	(151)	5,924



6.14 Deposits

6.14.1 Classified by product type as at December 31, 2025 and 2024 :

	Million Baht			
	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Demand	285,119	268,865	144,307	136,813
Savings	1,691,238	1,662,444	1,587,238	1,563,917
Fixed	1,219,416	1,237,833	1,048,445	1,021,231
Negotiable certificates of deposit	511	512	511	512
Total	3,196,284	3,169,654	2,780,501	2,722,473

6.14.2 Classified by currency and customer's residence as at December 31, 2025 and 2024 :

	Million Baht					
	CONSOLIDATED			THE BANK		
	2025		Total	2024		Total
Domestic	Foreign	Domestic		Foreign		
BAHT	2,281,015	219,697	2,500,712	2,226,547	233,816	2,460,363
USD	88,591	134,823	223,414	51,744	145,234	196,978
Others	23,409	448,749	472,158	24,421	487,892	512,313
Total	2,393,015	803,269	3,196,284	2,302,712	866,942	3,169,654

	Million Baht					
	CONSOLIDATED			THE BANK		
	2025		Total	2024		Total
Domestic	Foreign	Domestic		Foreign		
BAHT	2,281,222	219,660	2,500,882	2,226,735	233,783	2,460,518
USD	88,540	78,440	166,980	51,721	79,106	130,827
Others	16,961	95,678	112,639	17,126	114,002	131,128
Total	2,386,723	393,778	2,780,501	2,295,582	426,891	2,722,473

6.15 Interbank and Money Market Items (Liabilities)

Interbank and money market items (liabilities) consisted of the following as at December 31, 2025 and 2024 :

	Million Baht			
	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Domestic items				
Bank of Thailand and Financial Institutions				
Development Fund	20,425	23,781	20,425	23,781
Commercial banks	177,189	181,041	172,994	176,721
Special purpose financial institutions	5,856	3,960	5,856	3,960
Other financial institutions	19,578	11,138	20,374	11,737
Total domestic items	223,048	219,920	219,649	216,199
Foreign items				
USD	40,818	62,988	41,498	61,342
JPY	12,194	15,371	12,223	15,392
EUR	1,648	1,601	1,650	1,601
Others	36,936	47,056	22,096	26,112
Total foreign items	91,596	127,016	77,467	104,447
Total domestic and foreign items	314,644	346,936	297,116	320,646

6.16 Financial Liabilities Measured at Fair Value through Profit or Loss

As at December 31, 2025, the Bank had financial liabilities measured at fair value through profit or loss. There are financial liabilities that are determined to be measured at fair value through profit or loss amounting to Baht 16,004 million. The cumulative effect of changes in fair value resulting from changes in credit risk recognized in other comprehensive income amounted to Baht 1,218 million, and the difference between the book value and the contract value that must be paid when due amounted to Baht 1,784 million.

As at December 31, 2024, the Bank had financial liabilities measured at fair value through profit or loss. There are financial liabilities that are determined to be measured at fair value through profit or loss amounting to Baht 17,308 million. The cumulative effect of changes in fair value resulting from changes in credit risk recognized in other comprehensive income amounted to Baht 1,653 million, and the difference between the book value and the contract value that must be paid when due amounted to Baht 2,014 million.

As at December 31, 2025 and 2024, a subsidiary had financial liabilities measured at fair value through profit or loss which are trading financial liabilities amounting to Baht 343 million and Baht 455 million, respectively.



6.17 Debt Issued and Borrowings

Million Baht

6.17.1 Classified by type of instruments and source of fund as at December 31, 2025 and 2024 :

	CONSOLIDATED						Million Baht
	2025			2024			
	Domestic	Foreign	Total	Domestic	Foreign	Total	
Senior unsecured notes	-	141,366	141,366	-	112,733	112,733	
Subordinated notes	-	102,231	102,231	-	100,301	100,301	
Others	674	-	674	1,074	-	1,074	
<u>Less</u> Discount on borrowings	-	(262)	(262)	-	(323)	(323)	
Total	674	243,335	244,009	1,074	212,711	213,785	

Type	Currency	Maturity	Interest Rate	THE BANK	
				Amount	
				2025	2024
Senior unsecured notes	USD	2024 - 2035	4.30% - 5.65%	141,366	112,733
Subordinated notes	USD	2034 - 2040	3.466% - 6.056%	102,231	74,801
Subordinated notes	USD	-*	5.00%*	-	25,500
<u>Less</u> Discount on borrowings				(262)	(323)
Total				243,335	212,711

6.18 Subordinated Notes

On January 28, 1999, the Bank issued and offered USD 450 million of subordinated notes with a maturity of 30 years, to be due in 2029, at a coupon rate of 9.025% p.a. for sale to foreign investors in exchange for the Bank's existing USD 150 million of subordinated notes to be due in 2016 at a coupon rate of 8.25% p.a. and USD 300 million of subordinated notes to be due in 2027 at a coupon rate of 8.375% p.a., which were redeemed before their maturities and already obtained the approval from the BOT. As this transaction was a redemption of the existing notes at their market values, which were lower than the par values, the Bank recorded the book value of the subordinated notes to be due in 2029 at the amount of USD 259 million (Baht 9,535 million). The difference between the book value and the redemption value of the notes will be amortized on a monthly basis throughout the life of the notes.

On September 25, 2019, the Bank issued and offered USD 1,200 million of subordinated notes qualified to be included in Tier 2 capital of the Bank, containing the write-down/write-off provision, in accordance with the terms thereof, with a maturity of 15 years, at a coupon rate of 3.733% p.a. for sale to foreign investors according to the resolution of the 14th Annual Ordinary Meeting of Shareholders convened on April 12, 2007. The Bank received net proceeds from the sale of subordinated notes amounting to USD 1,200 million, which the BOT had approved to include in Tier 2 capital on September 25, 2019.

On September 23, 2020, the Bank issued and offered USD 750 million of subordinated notes qualified to be included in Additional Tier 1 capital of the Bank, containing the write-down/write-off provision, in accordance with the terms thereof for sale to foreign investors according to the resolution of the 14th Annual Ordinary Meeting of Shareholders convened on April 12, 2007, perpetual securities and have no fixed redemption date, provided that the Bank may redeem after 5 years from the issue date pursuant to its early redemption rights, at initial distribution rate of 5% p.a. until the first call date and subject to change to reference rate every 5 years. The Bank received net proceeds from the sale of subordinated notes amounting to USD 750 million, which the BOT had approved to include in Additional Tier 1 capital on September 23, 2020. The Bank classified such instrument as a financial liability by taking into consideration both contractual obligation and legal rights as

6.17.2 Classified by type of instruments, currency, maturity and interest rate as at December 31, 2025 and 2024 :

Type	Currency	Maturity	Interest Rate	CONSOLIDATED		Million Baht
				Amount		
				2025	2024	
Senior unsecured notes	USD	2024 - 2035	4.30% - 5.65%	141,366	112,733	
Subordinated notes	USD	2034 - 2040	3.466% - 6.056%	102,231	74,801	
Subordinated notes	USD	-*	5.00%*	-	25,500	
Others	THB	2025 - 2026	0.00% - 2.40%	674	1,074	
<u>Less</u> Discount on borrowings				(262)	(323)	
Total				244,009	213,785	

* The Bank may redeem after 5 years from the issue date pursuant to its early redemption rights, at initial distribution rate of 5.00% p.a. until the first call date and subject to change to reference rate every 5 years.

* The Bank may redeem after 5 years from the issue date pursuant to its early redemption rights, at initial distribution rate of 5.00% p.a. until the first call date and subject to change to reference rate every 5 years.



stating in the offering of the Notes. On September 23, 2025, the Bank redeemed in full the subordinated notes amounting to USD 750 million after five years from the issuance date, with approval from the BOT.

On September 23, 2021, the Bank issued and offered USD 1,000 million of subordinated notes qualified to be included in Tier 2 capital of the Bank, containing the write-down/write-off provision, in accordance with the terms thereof, with a maturity of 15 years, at a coupon rate of 3.466% p.a. to the optional redemption date and thereafter be reset according the reference rates as specified in the terms and conditions for sale to foreign investors according to the resolution of the 20th Annual Ordinary Meeting of Shareholders convened on April 12, 2013. The Bank received net proceeds from the sale of subordinated notes amounting to USD 1,000 million, which the BOT had approved to include in Tier 2 capital on September 23, 2021.

On March 25, 2025, the Bank issued and offered USD 1,000 million of subordinated notes qualified to be included in Tier 2 capital of the Bank, containing the write-down/write-off provision, in accordance with the terms thereof, with a maturity of 15 years, at a coupon rate of 6.056% p.a. to the optional redemption date and thereafter be reset according the reference rates as specified in the terms and conditions for sale to foreign investors according to the resolution of the 20th Annual Ordinary Meeting of Shareholders convened on April 12, 2013. The Bank received net proceeds from the sale of subordinated notes amounting to USD 1,000 million, which the BOT had approved to include in Tier 2 capital on March 25, 2025.

6.19 Bonds

On April 12, 2005, the shareholders reconsidered the resolutions of the shareholders' meeting, convened on April 9, 2004, approving to issue bonds of the Bank and passed a resolution for the Bank to issue and offer subordinated bonds and/or unsubordinated bonds and/or perpetual bonds, both subordinated and unsubordinated, and/or subordinated convertible bonds and/or convertible bonds (together the "Bonds") in an amount not exceeding USD 3,000 million or its equivalent in other currencies, offered and sold in foreign markets and/or domestic markets to general public and/or institutional investors or investors with specific characteristics defined in the Notification of the Securities and Exchange Commission. The Bank may issue different types of Bonds in one issue simultaneously or in several issues at different times. The non-perpetual bonds shall have a maturity of not exceeding 100 years. The subordinated convertible bonds and/or convertible bonds shall have a maturity of not exceeding 30 years, and the amount of not exceeding USD 1,000 million or its equivalent in other currencies. The Board of Directors or the Executive Board of Directors shall be empowered to consider terms and conditions and other details for the issue and offering of the bonds. The shareholders also approved the allocation of 500 million common shares to accommodate the conversion right of the subordinated convertible bonds and/or convertible bonds (See Note 6.24).

On April 12, 2007, the shareholders passed a resolution for the issuance of bonds, whether subordinated or unsubordinated and/or secured or unsecured, including but not limited to short-term bonds, derivative bonds and non-cumulative hybrid debt instruments with non-payment of interest in the years where the Bank does not report any profit (together the "Bonds") in the amount not exceeding Baht 150,000 million or its equivalent in other currencies to be offered for sale in domestic markets and/or in foreign markets to the general public, and/or institutional investors or investors with specific characteristics as defined in the Notification of the Securities and Exchange Commission. At any point in time, the Bank may offer for sale Bonds in an amount within such limit less the amount of Bonds already issued under such limit but not yet redeemed at that point in time. The Bank may issue and offer for sale different types of Bonds simultaneously in one issue at the same time or in several issues at different times and/or as a program and/or on a revolving basis and may issue and offer for sale Bonds in conjunction with or at the same time with other securities, provided that the Bonds, other than perpetual bonds, shall have a maturity of not exceeding 100 years. The Bank may be granted the right to redeem the Bonds prior to their maturities, and/or the bondholders may be granted the right to call the Bank to redeem the Bonds prior to their maturities, in accordance with the condition of the Bonds. The Board of Directors or the Board of Executive Directors shall be empowered to consider terms and conditions and other details for the issue and offering of the bonds.

On April 12, 2013, the shareholders passed a resolution for the issuance of bonds, whether subordinated or unsubordinated and/or secured or unsecured, including but not limited to short-term bonds, derivative bonds, perpetual bonds and non-cumulative hybrid debt instruments with non-payment of interest in the years where the Bank does not report any profit (together the "Bonds") in the amount not exceeding Baht 150,000 million or its equivalent in other currencies to be offered for sale in domestic markets and/or in foreign markets to the general public, and/or institutional investors or investors with specific characteristics as defined in the Notification of the Securities and Exchange Commission. At any point in time, the Bank may offer for sale Bonds in an amount within such limit less the amount of Bonds already issued under such limit but not yet redeemed at that point in time. The Bank may issue and offer for sale different types of Bonds simultaneously in one issue at the same time or in several issues at different times and/or as a program and/or on a revolving basis and may issue and offer for sale Bonds in conjunction with or at the same time with other securities, provided that the Bonds, other than perpetual bonds, shall have a maturity of not exceeding 100 years. The Bank may be granted the right to redeem the Bonds prior to their maturities, and/or the bondholders may be granted the right to call the Bank to redeem the Bonds prior to their maturities, in accordance with the terms and conditions of the Bonds. The Board of Directors or the Board of Executive Directors shall be empowered to consider conditions and other details for the issue and offering of the bonds.



On September 19, 2018, the Bank issued and offered 2 series of senior unsecured notes for sale to foreign investors according to the resolution of the 14th Annual Ordinary Meeting of Shareholders convened on April 12, 2007 consisting of senior unsecured notes with a maturity of 5.5 years at a coupon of 4.05% p.a., amounting to USD 600 million and senior unsecured notes with a maturity of 10 years at a coupon of 4.45% p.a., amounting to USD 600 million. The Bank received net proceeds from the sale of senior unsecured notes amounting to USD 1,198 million. On March 19, 2024, the Bank redeemed senior unsecured notes with a maturity of 5.5 years at a coupon of 4.05% p.a., amounting to USD 600 million.

On June 15, 2022, the Bank issued and offered senior unsecured notes with a trustee to offshore investors for sale to foreign investors according to the resolution of the 20th Annual Ordinary Meeting of Shareholders convened on April 12, 2013 with a maturity of 5 years at a coupon of 4.30% p.a., amounting to USD 750 million. The Bank received net proceeds from the sale of senior unsecured notes amounting to USD 749 million.

On September 21, 2023, the Bank issued and offered 2 series of senior unsecured notes for sale to foreign investors according to the resolution of the 20th Annual Ordinary Meeting of Shareholders convened on April 12, 2013 consisting of senior unsecured notes with a maturity of 5 years at a coupon of 5.30% p.a., amounting to USD 500 million and senior unsecured notes with a maturity of 10 years at a coupon of 5.50% p.a., amounting to USD 750 million. The Bank received net proceeds from the sale of senior unsecured notes amounting to USD 1,244 million.

On July 5, 2024, the Bank issued and offered senior unsecured notes for sale to foreign investors according to the resolution of the 14th Annual Ordinary Meeting of Shareholders convened on April 12, 2007 consisting of senior unsecured notes with a maturity of 10 years at a coupon of 5.65% p.a., amounting to USD 750 million. The Bank received net proceeds from the sale of senior unsecured notes amounting to USD 746 million.

On April 11, 2025, the shareholders passed a resolution for the issuance of bonds, whether subordinated or unsubordinated, with or without bondholders' representative and/or secured or unsecured, including but not limited to short-term bonds, derivative bonds, perpetual bonds (together the "Bonds") in the amount not exceeding Baht 150,000 million or its equivalent in other currencies to be offered for sale in domestic markets and/or in foreign markets to the general public, and/or institutional investors or investors with specific characteristics as defined in the Notification of the Securities and Exchange Commission. At any point in time, the Bank may offer for sale Bonds in an amount within such limit less the amount of Bonds already issued under such limit but not yet redeemed at that point in time. The Bank may issue and offer for sale different types of Bonds simultaneously in one issue at the same time or in several issues at different times and/or as a program and/or on a revolving basis and may issue and offer for sale Bonds in conjunction with or at the same time with other securities, provided that the Bonds, other than perpetual bonds, shall have a maturity of not exceeding 100 years. The Bank may be granted the right to redeem the Bonds prior to their maturities,

and/or the bondholders may be granted the right to call the Bank to redeem the Bonds prior to their maturities, in accordance with the terms and conditions of the Bonds. The Board of Directors or the Board of Executive Directors shall be empowered to consider conditions and other details for the issue and offering of the bonds.

On November 26, 2025, the Bank issued and offered 2 series of senior unsecured notes for sale to foreign investors according to the resolution of the 14th Annual Ordinary Meeting of Shareholders convened on April 12, 2007 consisting of senior unsecured notes with a maturity of 5 years at a coupon of 4.507% p.a., amounting to USD 500 million and senior unsecured notes with a maturity of 10 years at a coupon of 5.082% p.a., amounting to USD 600 million. The Bank received net proceeds from the sale of senior unsecured notes amounting to USD 1,100 million.

6.20 The Issuance of Bonds under the Medium Term Note Program

On March 26, 1997, the shareholders passed a resolution for the Bank to issue and offer bonds including subordinated bonds and unsubordinated bonds under the Medium Term Note Program in an amount of not exceeding USD 1,500 million or its equivalent in other currencies. The bonds shall have a maturity of not exceeding 30 years and be offered and sold in foreign markets and/or domestic markets. The Bank may be given the right to redeem the bonds prior to their maturity and/or the bondholders may be given the right to call the Bank to redeem the bonds prior to their maturity in accordance with the condition of the bonds. The Board of Directors was authorized to proceed with the issue. As at December 31, 2025, the Bank had not yet issued bonds according to the aforementioned resolution.

6.21 Provisions

Provisions as at December 31, 2025 and 2024 are as follows :

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Defined benefit obligations	16,063	15,014	14,343	13,389
Allowance for expected credit loss on loan commitments and financial guarantee contracts	12,486	12,580	9,689	10,204
Others	9,236	9,181	15,141	9,161
Total	37,785	36,775	39,173	32,754



Movements in total provisions for the years ended December 31, 2025 and 2024 are as follows :

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Beginning balances	36,775	34,426	32,754	31,081
Increase during the years	5,543	6,779	9,828	5,385
Written off/reversal during the years	(4,533)	(4,430)	(3,409)	(3,712)
Ending balances	<u>37,785</u>	<u>36,775</u>	<u>39,173</u>	<u>32,754</u>

6.22 Post-employment Benefits

6.22.1 Defined contribution plans

For the years ended December 31, 2025 and 2024, the Bank and its subsidiaries have the expenses for defined contribution plans in the consolidated financial statements, amounting to Baht 1,697 million and Baht 1,679 million, and in the Bank's financial statements amounting to Baht 1,233 million and Baht 1,174 million, respectively.

6.22.2 Defined benefit plans

As at December 31, 2025 and 2024, the Bank and its local subsidiaries have unfunded defined benefit plans but some overseas branches and subsidiary have funded defined benefit plans. The reconciliation of the defined benefit obligations, both funded and unfunded, and plan assets to the amounts recognized in the financial statements are as follows :

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
The present value of the funded defined benefit plans	2,363	2,430	583	610
The fair value of plan assets	<u>(1,035)</u>	<u>(1,183)</u>	<u>(507)</u>	<u>(523)</u>
	1,328	1,247	76	87
The present value of the unfunded defined benefit plans	<u>14,735</u>	<u>13,767</u>	<u>14,267</u>	<u>13,302</u>
Liabilities, net	<u>16,063</u>	<u>15,014</u>	<u>14,343</u>	<u>13,389</u>

The following table presents the reconciliations of the present value of defined benefit obligations, both funded and unfunded, under the post-employment benefits as at December 31, 2025 and 2024 :

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Beginning balances	16,197	16,137	13,912	13,870
Current service costs	1,068	1,035	838	812
Interest costs	404	400	289	283
Benefit paid during the years	(692)	(727)	(453)	(430)
Actuarial losses (gains) on obligations				
from changes in financial assumptions	633	135	486	9
from changes in demographic assumptions	3	(34)	-	(8)
from experience	(299)	(612)	(206)	(581)
Unrealized gains on foreign exchanges	<u>(216)</u>	<u>(137)</u>	<u>(16)</u>	<u>(43)</u>
Ending balances	<u>17,098</u>	<u>16,197</u>	<u>14,850</u>	<u>13,912</u>

The following table presents the reconciliations of the fair value of plan assets related to the funded defined benefit plans as at December 31, 2025 and 2024 :

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Beginning balances	1,183	1,693	523	744
Interest income	52	68	20	21
Contributions	129	28	16	28
Benefit paid during the years	(250)	(289)	(44)	(19)
Actuarial losses on plan assets	(2)	(243)	(1)	(225)
Unrealized losses on exchanges	<u>(77)</u>	<u>(74)</u>	<u>(7)</u>	<u>(26)</u>
Ending balances	<u>1,035</u>	<u>1,183</u>	<u>507</u>	<u>523</u>



Significant actuarial assumptions used to calculate the defined benefit obligations and plan assets, average per each plan, and the sensitivity analysis for each significant actuarial assumptions which reflect increasing in the obligations if the assumptions change by 1% as at December 31, 2025 and 2024 are as follows :

	CONSOLIDATED		Percentage	
	Significant actuarial assumptions		Increase in defined benefit obligations	
	2025	2024	2025	2024
Discount rate	0.20 - 6.11	0.20 - 7.00	12.05	11.59
Average future salary increases	2.00 - 15.00	2.00 - 15.00	11.20	10.78

	THE BANK		Percentage	
	Significant actuarial assumptions		Increase in defined benefit obligations	
	2025	2024	2025	2024
Discount rate	0.20 - 6.11	0.20 - 6.06	12.92	12.51
Average future salary increases	2.00 - 15.00	2.00 - 15.00	11.80	11.40

6.23 Other Liabilities

Other liabilities as at December 31, 2025 and 2024 are as follows :

	CONSOLIDATED		Million Baht	
	THE BANK		THE BANK	
	2025	2024	2025	2024
Deposit received and margin payable	58,440	54,151	34,281	29,008
Other payables	42,240	36,789	37,539	32,051
Accrued expenses	29,738	24,868	26,091	20,460
Advance received from e-Money	109	23	109	23
Advance received from electronic money transfer service	16	17	16	17
Other liabilities	18,308	21,915	16,085	19,194
Total	148,851	137,763	114,121	100,753

6.24 Share Capital

The Bank's share capital consists of :

- Common shares
- Class A and Class B preferred shares, the holders of which have rights according to Article 3 of the Bank's Articles of Association.

As at December 31, 2025 and 2024, the Bank had registered share capital of Baht 40,000,000,000 divided into common shares and preferred shares totaling 4,000,000,000 shares, with par value of Baht 10 each, details of which are as follows :

Type	Number of Registered Shares	
	2025	2024
Common shares	3,998,345,000	3,998,345,000
Class A preferred shares	655,000	655,000
Class B preferred shares	1,000,000	1,000,000
Total	4,000,000,000	4,000,000,000

As at December 31, 2025 and 2024, the Bank had 1,908,842,894 issued common shares and 2,039,502,106 unissued common shares and 655,000 Class A unissued preferred shares and 1,000,000 Class B unissued preferred shares. In relation to the allocation of the unissued common shares, the Bank will follow the resolutions of the 12th ordinary shareholders' meeting convened on April 12, 2005, as per the following details :

1. Allocation of 1,339,502,106 common shares as follows :
 - 1.1) Allocation of 459,502,106 common shares for offer and sale to the general public, including the existing shareholders and the beneficial owners of the shares held by custodian or by any other similar arrangements.
 - 1.2) Allocation of 440,000,000 common shares for offer and sale to institutional investors or investors with specific characteristics prescribed in the Notification of the Securities and Exchange Commission.
 - 1.3) Allocation of 440,000,000 common shares for offer and sale to the existing shareholders and the beneficial owners of the common shares in proportion to their shareholdings.
2. Allocation of 50,000,000 common shares to be reserved for the exercise of the conversion right attached to the subordinated convertible bonds issued by the Bank and offered for sale in 1999 as part of the Capital Augmented Preferred Securities (CAPS).
3. Allocation of 500,000,000 common shares to be reserved for the exercise of the conversion right attached to the subordinated convertible bonds and/or convertible bonds that may further be issued in the future by the Bank.



4. Allocation of 200,000,000 common shares to be reserved for the exercise of right to purchase common shares by holders of warrants that may further be issued in the future by the Bank.
5. Allocation of 655,000 Class A preferred shares for offer and sale in foreign markets and/or domestic markets, which may be offered and sold in conjunction with subordinated bonds.
6. Allocation of 1,000,000 Class B preferred shares for offer and sale in foreign markets and/or domestic markets, which may be offered and sold in conjunction with subordinated bonds and/or unsubordinated bonds and/or subordinated convertible bonds and/or convertible bonds.

The offer and sale of the Bank's securities shall comply with the regulations prescribed by the Securities and Exchange Commission.

6.25 The Establishment of Special Purpose Vehicle to Issue Capital Securities

On April 21, 1998, the shareholders passed a resolution for the Bank to establish Special Purpose Vehicle (SPV) to issue capital securities in the amount not exceeding USD 1,000 million or its equivalent in other currencies, to be offered in private placement and/or to institutional investors in accordance with the rules and guidelines of the Securities and Exchange Commission. The Bank may issue capital securities in whole amount or in lots. The Board of Directors was authorized to proceed with the establishment of the SPV.

Such capital securities may be perpetual, non-cumulative, and redeemable by the SPV or may be guaranteed by the Bank. The terms and conditions in the offering of the capital securities may state that upon specific conditions, the Bank must or may issue other securities in exchange for the capital securities.

Upon the issuance of capital securities by the SPV, the Bank may issue securities which may be subordinated; secured; convertible into common shares or other securities of the Bank; or any other securities in the amount not exceeding USD 1,100 million or its equivalent in other currencies to the SPV. The Board of Directors has been authorized to proceed with the issuance of the capital securities by the SPV and those securities that the Bank may have to issue to the SPV. The terms and conditions of the offering of the capital securities by the SPV may include dividend payment or other kind of payment as determined by the Board of Directors and such payment may be related to payment of dividend or other payment on other securities of the Bank.

On March 18, 1999, the shareholders passed a resolution for the Bank to establish or to invest in a subsidiary or SPV for the purpose of raising fund of the Bank, by issuing preferred shares and/or bonds to the subsidiary or SPV, or the Bank may issue the preferred shares and/or bonds to a mutual fund or a juristic entity that is established for investing mainly in the Bank's preferred shares and/or bonds; and the Bank is authorized to enter into Trust Agreement or Master Investment Agreement between the Bank and the subsidiary or SPV or mutual fund or any other juristic entity. As at December 31, 2025, the Bank had not yet established the SPV as it had not issued the instrument for fund raising via SPV according to the above-mentioned resolution.

6.26 Legal Reserve and Other Reserves

6.26.1 Under the Public Limited Companies Act, the Bank is required to allocate to a reserve fund at least 5% of its net profit after accumulated losses brought forward (if any) until the reserve fund is not less than 10% of the registered capital. However, the Bank's Articles of Association require that the Bank shall allocate to the reserve fund at least 10% of its net profit after accumulated losses brought forward (if any) until the reserve fund is not less than 25% of the registered capital. The reserve fund is not available for dividend distribution.

6.26.2 The Bank appropriated annual profit as other reserves, which are treated as general reserve with no specific purpose.

6.27 The Appropriation of the Profit and the Dividend Payments

On April 11, 2024, the 31st Annual Ordinary Meeting of Shareholders approved the resolutions regarding the appropriation of the profit and the payment of dividend for the year 2023 as follows :

- The appropriation as legal reserve and as other reserves amounting to Baht 1,000 million and Baht 5,000 million, respectively, with the amount to be appropriated for the period of January - June 2023 amounting to Baht 500 million as legal reserve and Baht 5,000 million as other reserves (all of which had already been appropriated as stated in the financial statements for the year ended December 31, 2023), and the amount to be appropriated for the period of July - December 2023 amounting to Baht 500 million as legal reserve.
- The payment of dividend at the rate of Baht 5.00 per common share amounting to Baht 9,543 million had been paid on May 10, 2024.

The Bank already paid dividend according to the aforementioned resolution.

On August 22, 2024, the meeting of the Board of Directors of the Bank No. 8/2024 approved the resolutions regarding the appropriation of the profit and the payment of interim dividend as follows :

- The appropriation as legal reserve and as other reserves for the period of January - June 2024 amounting to Baht 500 million and Baht 5,000 million, respectively.
- The payment of interim dividend at the rate of Baht 2.00 per common share amounting to Baht 3,817 million had been paid on September 20, 2024.

The Bank already paid dividend according to the aforementioned resolution.



On April 11, 2025, the 32nd Annual Ordinary Meeting of Shareholders approved the resolutions regarding the appropriation of the profit and the payment of dividend for the year 2024 as follows :

- The appropriation as legal reserve and as other reserves amounting to Baht 1,000 million and Baht 5,000 million, respectively, with the amount to be appropriated for the period of January - June 2024 amounting to Baht 500 million as legal reserve and Baht 5,000 million as other reserves (all of which had already been appropriated as stated in the financial statements for the year ended December 31, 2024), and the amount to be appropriated for the period of July - December 2024 amounting to Baht 500 million as legal reserve.
- The payment of dividend at the rate of Baht 6.50 per common share amounting to Baht 12,406 million had been paid on May 9, 2025.

The Bank already paid dividend according to the aforementioned resolution.

On August 28, 2025, the meeting of the Board of Directors of the Bank No. 8/2025 approved the resolutions regarding the appropriation of the profit and the payment of interim dividend as follows :

- The appropriation as legal reserve and as other reserves for the period of January - June 2025 amounting to Baht 500 million and Baht 5,000 million, respectively.
- The payment of interim dividend at the rate of Baht 2.00 per common share amounting to Baht 3,818 million had been paid on September 26, 2025.

The Bank already paid dividend according to the aforementioned resolution.

6.28 Assets Pledged as Collateral and under Restriction

The Bank and subsidiaries had investments in government securities and state enterprise securities which had been pledged as collateral for repurchase agreements and for commitments with government agencies. The book values of such securities, net of valuation allowance for expected credit loss, as at December 31, 2025 and 2024, for the consolidated financial statements amounting to Baht 159,695 million and Baht 159,498 million and in the Bank's financial statements amounting to Baht 155,294 million and Baht 153,830 million, respectively.

6.29 Contingent Liabilities

As at December 31, 2025 and 2024, the Bank and subsidiaries had contingent liabilities as follows :

	CONSOLIDATED		Million Baht THE BANK	
	2025	2024	2025	2024
Avals to bills	4,104	3,967	4,104	3,967
Guarantees of loans	23,696	27,703	19,794	22,290
Liabilities under unmatured import bills	37,543	30,711	26,532	18,193
Letters of credit	22,448	41,783	18,233	37,061
Other commitments				
Amount of unused bank overdraft	146,152	150,328	145,620	149,717
Other guarantees	250,419	245,330	236,289	232,381
Others	283,254	243,180	241,650	190,530
Total	767,616	743,002	692,222	654,139

6.30 Litigation

As at December 31, 2025 and 2024, a number of civil proceedings have been brought against the Bank and subsidiaries in the ordinary course of business. The Bank and subsidiaries believe that such proceedings, when resolved, will not materially affect the Bank and subsidiaries' financial position and result of operations.

6.31 Related Party Transactions

As at December 31, 2025 and 2024, related parties of the Bank consisted of subsidiaries, associates, key management personnel that are directors, executives at the level of executive vice president and higher or equal, any parties related to key management personnel, including the entities in which key management personnel and any parties related which are controlled or significantly influenced.



The Bank and subsidiaries had significant assets, liabilities and commitments with related parties as at December 31, 2025 and 2024 as follows :

	Million Baht			
	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Placements				
Subsidiaries				
Bangkok Bank Berhad	-	-	2,245	1,538
Bangkok Bank (China) Co., Ltd.	-	-	2	2
PT Bank Permata Tbk	-	-	52	58
Total	<u>-</u>	<u>-</u>	<u>2,299</u>	<u>1,598</u>
Investments				
Subsidiary				
PT Bank Permata Tbk	-	-	22,108	23,791
Total	<u>-</u>	<u>-</u>	<u>22,108</u>	<u>23,791</u>
Loans				
Subsidiaries				
BSL Leasing Co., Ltd.	-	-	2,150	2,200
Bualuang Securities PCL.	-	-	-	1
Other related parties	120	298	120	298
Total	<u>120</u>	<u>298</u>	<u>2,270</u>	<u>2,499</u>
Allowance for expected credit loss				
Subsidiary				
BSL Leasing Co., Ltd.	-	-	33	24
Other related parties	1	2	1	2
Total	<u>1</u>	<u>2</u>	<u>34</u>	<u>26</u>
Other assets				
Subsidiaries				
Bangkok Bank Berhad	-	-	19	22
BSL Leasing Co., Ltd.	-	-	3	4
BBL Asset Management Co., Ltd.	-	-	294	353
Bualuang Securities PCL.	-	-	21	37
Associates				
Processing Center Co., Ltd.	14	15	14	15
Thai Payment Network Co., Ltd.	31	22	31	22
Other related parties	11	10	-	1
Total	<u>56</u>	<u>47</u>	<u>382</u>	<u>454</u>

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Deposits				
Subsidiaries				
BBL (Cayman) Limited	-	-	121	157
Bangkok Bank Berhad	-	-	171	76
Sinnsuptawee Asset Management Co., Ltd.	-	-	12	10
BBL Asset Management Co., Ltd.	-	-	307	124
Bualuang Securities PCL.	-	-	81	145
Bangkok Bank (China) Co., Ltd.	-	-	62	58
Bualuang Ventures Limited	-	-	139	123
Bangkok Capital Asset Management Co., Ltd.*	-	-	409	330
PT Bank Permata Tbk	-	-	317	687
BSL Leasing Co., Ltd.	-	-	56	58
Associates				
Processing Center Co., Ltd.	205	194	205	194
National ITMX Co., Ltd.	498	415	498	415
Thai Payment Network Co., Ltd.	1	1	1	1
BCI (Thailand) Co., Ltd.	17	21	17	21
Other related parties	7,103	8,084	7,103	8,084
Total	<u>7,824</u>	<u>8,715</u>	<u>9,499</u>	<u>10,483</u>
Borrowings				
Subsidiary				
Bangkok Bank (China) Co., Ltd.	-	-	1,895	-
Total	<u>-</u>	<u>-</u>	<u>1,895</u>	<u>-</u>
Other liabilities				
Subsidiaries				
BBL (Cayman) Limited	-	-	1	1
Sinnsuptawee Asset Management Co., Ltd.	-	-	329	330
Bualuang Securities PCL.	-	-	1	1
Bangkok Bank (China) Co., Ltd.	-	-	94	68
Associates				
Processing Center Co., Ltd.	2	7	2	7
National ITMX Co., Ltd.	33	32	33	32
Thai Payment Network Co., Ltd.	1	-	1	-
BCI (Thailand) Co., Ltd.	2	4	2	4
Other related parties	16	20	6	7
Total	<u>54</u>	<u>63</u>	<u>469</u>	<u>450</u>

* Previously, held by Bualuang Securities PCL. However, since July 2025, held by BBL Asset Management Co., Ltd.



Commitments	Million Baht			
	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Subsidiaries				
Bangkok Bank Berhad	-	-	2,539	3,578
Sinnsuptawee Asset Management Co., Ltd.	-	-	397	397
BBL Asset Management Co., Ltd.	-	-	30	-
Bualuang Securities PCL.	-	-	1,161	69
Bangkok Bank (China) Co., Ltd.	-	-	794	50
PT Bank Permata Tbk	-	-	346	279
BSL Leasing Co., Ltd.	-	-	30	44
Associate				
National ITMX Co., Ltd.	1	1	1	1
Other related parties	<u>1</u>	<u>94</u>	<u>1</u>	<u>94</u>
Total	<u><u>2</u></u>	<u><u>95</u></u>	<u><u>5,299</u></u>	<u><u>4,512</u></u>

For the year ended December 31, 2025, the Bank and subsidiaries charged interest at rates between 1.10% and 3.00% on loans to these related parties depending on the types of loans and collateral.

For the year ended December 31, 2024, the Bank and subsidiaries charged interest at rates between 1.70% and 7.35% on loans to these related parties depending on the types of loans and collateral.

In the consolidated and the Bank's financial statements, investments in subsidiaries and associates as at December 31, 2025 and 2024 are shown in Note 6.8.

Significant accounting transactions between the Bank and subsidiaries, associates and other related parties were transacted under normal business practices. The prices, interest rates, commission charges, terms and conditions are determined on an arm's length basis.

The Bank and subsidiaries had significant income and expenses with related parties for the years ended December 31, 2025 and 2024 as follows :

	Million Baht			
	CONSOLIDATED		THE BANK	
	FOR THE YEARS ENDED DECEMBER 31, 2025	FOR THE YEARS ENDED DECEMBER 31, 2024	FOR THE YEARS ENDED DECEMBER 31, 2025	FOR THE YEARS ENDED DECEMBER 31, 2024
Interest and discount received				
Subsidiaries				
Bangkok Bank Berhad	-	-	48	43
BSL Leasing Co., Ltd.	-	-	76	70
Bangkok Bank (China) Co., Ltd.	-	-	1	-
Other related parties	<u>7</u>	<u>11</u>	<u>7</u>	<u>11</u>
Total	<u><u>7</u></u>	<u><u>11</u></u>	<u><u>132</u></u>	<u><u>124</u></u>
Fees and service income				
Subsidiaries				
Bangkok Bank Berhad	-	-	2	2
Sinnsuptawee Asset Management Co., Ltd.	-	-	3	2
BBL Asset Management Co., Ltd.	-	-	1,959	2,152
Bualuang Securities PCL.	-	-	113	18
Bangkok Capital Asset Management Co., Ltd.*	-	-	90	159
Associate				
Processing Center Co., Ltd.	3	4	3	4
Other related parties	<u>33</u>	<u>40</u>	<u>-</u>	<u>-</u>
Total	<u><u>36</u></u>	<u><u>44</u></u>	<u><u>2,170</u></u>	<u><u>2,337</u></u>
Dividend income				
Subsidiaries				
BBL Asset Management Co., Ltd.	-	-	850	998
Bualuang Securities PCL.	-	-	859	933
PT Bank Permata Tbk	-	-	2,125	2,002
BSL Leasing Co., Ltd.	-	-	23	45
Associates				
Processing Center Co., Ltd.	13	102	13	102
National ITMX Co., Ltd.	<u>112</u>	<u>317</u>	<u>112</u>	<u>317</u>
Total	<u><u>125</u></u>	<u><u>419</u></u>	<u><u>3,982</u></u>	<u><u>4,397</u></u>

* Previously, held by Bualuang Securities PCL. However, since July 2025, held by BBL Asset Management Co., Ltd.



	Million Baht			
	CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,		THE BANK FOR THE YEARS ENDED DECEMBER 31,	
	2025	2024	2025	2024
Other income				
Subsidiaries				
Bangkok Bank Berhad	-	-	-	7
Sinnsuptawee Asset Management Co., Ltd.	-	-	1	1
Bualuang Securities PCL.	-	-	4	4
Bangkok Bank (China) Co., Ltd.	-	-	139	153
Associates				
National ITMX Co., Ltd.	6	5	6	5
Thai Payment Network Co., Ltd.	9	11	9	11
Total	15	16	159	181
Interest paid				
Subsidiaries				
BBL (Cayman) Limited	-	-	6	8
Bangkok Bank Berhad	-	-	3	4
BBL Asset Management Co., Ltd.	-	-	1	3
Bualuang Securities PCL.	-	-	1	2
Bangkok Capital Asset Management Co., Ltd.*	-	-	1	1
Bangkok Bank (China) Co., Ltd.	-	-	51	-
Bualuang Ventures Limited.	-	-	1	1
PT Bank Permata Tbk	-	-	12	9
Associates				
Processing Center Co., Ltd.	2	3	2	3
National ITMX Co., Ltd.	1	2	1	2
Other related parties	42	50	42	50
Total	45	55	121	83
Commission paid				
Subsidiary				
Bualuang Securities PCL.	-	-	4	6
Other related parties	56	56	-	-
Total	56	56	4	6

	Million Baht			
	CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,		THE BANK FOR THE YEARS ENDED DECEMBER 31,	
	2025	2024	2025	2024
Other expenses				
Subsidiaries				
Bangkok Bank Berhad	-	-	7	-
Bangkok Capital Asset Management Co., Ltd.*	-	-	30	-
Bangkok Bank (China) Co., Ltd.	-	-	-	3
PT Bank Permata Tbk	-	-	-	1
Associates				
Processing Center Co., Ltd.	10	10	10	10
National ITMX Co., Ltd.	347	372	347	372
Thai Payment Network Co., Ltd.	4	2	4	2
BCI (Thailand) Co., Ltd.	4	3	4	3
Other related parties	51	51	37	38
Total	416	438	439	429
Expected credit loss (Reversal)				
Subsidiary				
BSL Leasing Co., Ltd.	-	-	9	15
Other related parties	(1)	(8)	(1)	(8)
Total	(1)	(8)	8	7

Compensation of key management personnel for the years ended December 31, 2025 and 2024 consisted of the following :

	Million Baht			
	CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,		THE BANK FOR THE YEARS ENDED DECEMBER 31,	
	2025	2024	2025	2024
Short-term employee benefits	3,578	3,117	2,079	1,960
Post-employment benefits	168	160	114	104
Total	3,746	3,277	2,193	2,064

6.32 Other Benefits to Directors and Persons with Managing Authority

The Bank has not extended the extraordinary monetary and/or non-monetary benefits to the Banks' directors, executives at the level of executive vice president and higher, other than the ordinary benefits.

* Previously, held by Bualuang Securities PCL. However, since July 2025, held by BBL Asset Management Co., Ltd.

* Previously, held by Bualuang Securities PCL. However, since July 2025, held by BBL Asset Management Co., Ltd.



6.33 Disclosure of the Statement of Cash Flows of the Asset Management Company (AMC)

In accordance with the BOT's regulations, the Bank is required to disclose the statement of cash flows of the AMC of the Bank in the notes to the financial statements. The statement of cash flows of Sinnsuptawee Asset Management Co., Ltd. is as follows :

SINNSUPTAWEE ASSET MANAGEMENT COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Million Baht	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit (Loss) from operating before income tax expenses	(170)	376
Items to reconcile profit from operating before income tax expenses to cash receive (paid) from operating activities		
Depreciation and amortization	1	1
Unrealized gain on financial instruments measured at fair value through profit or loss	(82)	(80)
Loss on impairment of properties for sale	305	-
Dividend income	(58)	(60)
Proceeds from dividend income	58	60
Income tax paid	(6)	(9)
Profit from operating before changes in operating assets and liabilities	48	288
(Increase) decrease in operating assets		
Financial assets measured at fair value through profit or loss	(87)	(253)
Properties for sale	26	14
Other assets	-	10
Increase (decrease) in operating liabilities		
Deposits	15	(51)
Net cash from operating activities	2	8
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash paid for lease liabilities	(1)	(1)
Net cash from financing activities	(1)	(1)
Net increase in cash and cash equivalents	1	7
Cash and cash equivalents as at January 1,	10	3
Cash and cash equivalents as at December 31,	11	10

6.34 Operating Segments

6.34.1 Operating segments

Operating segments are reported measured on a basis that is consistent with internal reporting. Amounts for each operating segment are shown after the allocation of centralized costs and transfer pricing.

Transactions between operating segments are recorded within the segment as if they were third party transactions and are eliminated on consolidated financial statements.

The Bank is organized into segments based on products and services as follows :

Domestic banking

Domestic banking provides financial services in domestic. The main products and services are loans, deposits, trade finance, remittances and payments, electronic services, credit cards, debit cards and related other financial services.

International banking

International banking provides financial services through overseas branches and subsidiaries. The main products and services are loans, deposits, foreign exchange services, international fund transfers and payments, and export and import services.

Investment banking

Investment banking provides project services, corporate finance services, financial advisory services, securities business services, business strategic management by trading financial instruments including liquidity management of the Bank.

Others

Segments other than banking and investment banking business provide fund management services, securities services, assets management services and others, including operating expenses not allocated to operating segments.



The operating results of operating segments for the years ended December 31, 2025 and 2024 are as follows :

	CONSOLIDATED					Total	Million Baht
	FOR THE YEAR ENDED DECEMBER 31, 2025						
	Domestic Banking	International Banking	Investment Banking	Others	Elimination		
Total operating income	100,405	38,919	23,787	15,395	(8)	178,498	
Total operating expenses before expected credit loss	(33,659)	(17,133)	(3,213)	(32,366)	8	(86,363)	
Profit (loss) from operating before expected credit loss and income tax expenses	66,746	21,786	20,574	(16,971)	-	92,135	

	CONSOLIDATED					Total	Million Baht
	FOR THE YEAR ENDED DECEMBER 31, 2024						
	Domestic Banking	International Banking	Investment Banking	Others	Elimination		
Total operating income	98,885	43,018	19,569	14,349	(10)	175,811	
Total operating expenses before expected credit loss	(32,198)	(18,324)	(6,056)	(27,837)	10	(84,405)	
Profit (loss) from operating before expected credit loss and income tax expenses	66,687	24,694	13,513	(13,488)	-	91,406	

The financial position of operating segments as at December 31, 2025 and 2024 are as follows :

	CONSOLIDATED					Total	Million Baht
	Domestic Banking	International Banking	Investment Banking	Others	Elimination		
Total assets							
As at December 31, 2025	1,800,465	1,235,699	1,753,458	482,660	(665,940)	4,606,342	
As at December 31, 2024	1,835,273	1,315,043	1,592,213	473,784	(664,934)	4,551,379	

6.34.2 Geographical segments

The operating results classified by geographical areas for the years ended December 31, 2025 and 2024 are as follows :

	CONSOLIDATED						Total	Million Baht
	FOR THE YEARS ENDED DECEMBER 31,							
	2025			2024				
	Domestic Operations	Foreign Operations	Total	Domestic Operations	Foreign Operations	Total		
Total operating income	137,642	40,856	178,498	128,981	46,830	175,811		
Total operating expenses*	(97,861)	(24,649)	(122,510)	(94,104)	(25,139)	(119,243)		
Profit from operating before income tax expenses	39,781	16,207	55,988	34,877	21,691	56,568		
Income tax	(6,496)	(3,126)	(9,622)	(6,726)	(4,220)	(10,946)		

The financial position classified by geographical areas as at December 31, 2025 and 2024 are as follows :

	CONSOLIDATED						Total	Million Baht
	2025			2024				
	Domestic Operations	Foreign Operations	Total	Domestic Operations	Foreign Operations	Total		
Non-current assets**	61,974	32,044	94,018	57,854	30,038	87,892		
Total assets	3,931,676	674,666	4,606,342	3,747,434	803,945	4,551,379		

6.35 Interest Income

Interest income for the years ended December 31, 2025 and 2024 are as follows :

	CONSOLIDATED		THE BANK		Million Baht
	FOR THE YEARS		FOR THE YEARS		
	ENDED DECEMBER 31, 2025	ENDED DECEMBER 31, 2024	ENDED DECEMBER 31, 2025	ENDED DECEMBER 31, 2024	
Interbank and money market items	17,125	20,374	14,753	15,558	
Investments and trading transactions	904	1,291	328	475	
Investment in debt securities	26,600	26,702	17,353	18,159	
Loans	146,032	159,115	119,869	129,535	
Others	421	547	416	547	
Total interest income	191,082	208,029	152,719	164,274	

* Including expected credit loss.

** Consisting of premises and equipment, net, goodwill and other intangible assets, net.



For the year ended December 31, 2025, the Bank and subsidiaries have total interest income on financial assets that are measured at amortized cost and at FVOCI for the consolidated financial statements amounting to Baht 166,283 million and Baht 23,895 million, respectively and for the Bank's financial statements amounting to Baht 137,302 million and amounting to Baht 15,090 million, respectively.

For the year ended December 31, 2024, the Bank and subsidiaries have total interest income on financial assets that are measured at amortized cost and at FVOCI for the consolidated financial statements amounting to Baht 183,854 million and Baht 22,884 million, respectively and for the Bank's financial statements amounting to Baht 148,018 million and amounting to Baht 15,781 million, respectively.

6.36 Interest Expenses

Interest expenses for the years ended December 31, 2025 and 2024 are as follows :

	Million Baht			
	CONSOLIDATED FOR THE YEARS		THE BANK FOR THE YEARS	
	ENDED DECEMBER 31, 2025	2024	ENDED DECEMBER 31, 2025	2024
Deposits	35,970	41,657	21,346	25,321
Interbank and money market items	6,415	7,840	5,560	6,761
Contributions to Financial Institutions Development				
Fund and Deposit Protection Agency	12,656	12,383	11,870	11,534
Debt issued				
Bonds and subordinated notes	11,355	11,283	11,300	11,182
Others	1,056	966	1,056	966
Total interest expenses	67,452	74,129	51,132	55,764

6.37 Net Fees and Service Income

Net fees and service income for the years ended December 31, 2025 and 2024 are as follows :

	Million Baht			
	CONSOLIDATED FOR THE YEARS		THE BANK FOR THE YEARS	
	ENDED DECEMBER 31, 2025	2024	ENDED DECEMBER 31, 2025	2024
Fees and service income				
Acceptances, aval and guarantees of loans	254	320	212	255
Debit card, credit card and electronic services	21,857	22,195	20,347	20,453
Others	20,834	21,401	14,063	13,616
Total fees and service income	42,945	43,916	34,622	34,324
Fees and service expenses	15,753	16,192	14,161	14,324
Net fees and service income	27,192	27,724	20,461	20,000

6.38 Gains (Losses) on Financial Instruments Measured at Fair Value through Profit or Loss

Gains (losses) on financial instruments measured at fair value through profit or loss for the years ended December 31, 2025 and 2024 are as follows :

	Million Baht			
	CONSOLIDATED FOR THE YEARS		THE BANK FOR THE YEARS	
	ENDED DECEMBER 31, 2025	2024	ENDED DECEMBER 31, 2025	2024
Gains (losses) from trading and foreign exchange transactions				
Foreign exchange and currency derivatives	11,950	10,014	12,249	9,774
Interest rate derivatives	(2,282)	(1,338)	(2,279)	(1,359)
Debt securities	908	728	26	92
Equity securities	9	513	(144)	245
Others	(1)	2	-	-
Total	10,584	9,919	9,852	8,752
Gains (losses) from financial instrument designed at FVTPL				
Change in fair value, net	545	610	545	610
Interest expense, net	(1,955)	(2,229)	(1,956)	(2,229)
Total	(1,410)	(1,619)	(1,411)	(1,619)
Others	3,473	665	3,734	595
Total gains on financial instruments measured at fair value through profit or loss	12,647	8,965	12,175	7,728

6.39 Gains (Losses) on Investments

Gains (losses) on investments for the years ended December 31, 2025 and 2024 are as follows :

	Million Baht			
	CONSOLIDATED FOR THE YEARS		THE BANK FOR THE YEARS	
	ENDED DECEMBER 31, 2025	2024	ENDED DECEMBER 31, 2025	2024
Gains (losses) from disposal				
Investment securities - measured at FVOCI (Debt investment)	10,737	896	9,723	1,012
Investments in subsidiaries and associates	-	(5)	38	-
Total gains (losses) on investments	10,737	891	9,761	1,012



6.40 Expected Credit Loss

Expected credit loss for the years ended December 31, 2025 and 2024 are as follows :

	Million Baht			
	CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,		THE BANK FOR THE YEARS ENDED DECEMBER 31,	
	2025	2024	2025	2024
Expected credit loss (reversal)				
Loans to customers and accrued interest receivables	36,587	34,264	31,640	30,824
Others	(440)	574	(1,062)	101
Total expected credit loss	<u>36,147</u>	<u>34,838</u>	<u>30,578</u>	<u>30,925</u>

6.41 Income Tax Expenses

6.41.1 Income tax recognized in profit or loss for the years ended December 31, 2025 and 2024 are as follows :

	Million Baht			
	CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,		THE BANK FOR THE YEARS ENDED DECEMBER 31,	
	2025	2024	2025	2024
Current tax	13,683	12,462	10,911	10,316
Deferred tax	(4,061)	(1,516)	(2,889)	(1,685)
Total income tax expenses	<u>9,622</u>	<u>10,946</u>	<u>8,022</u>	<u>8,631</u>

6.41.2 Income tax recognized in component of other comprehensive income for the years ended December 31, 2025 and 2024 are as follows :

	Million Baht					
	CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31, 2025			CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31, 2024		
	Before-tax Amount	Tax (expense) Benefit	Net-of-tax Amount	Before-tax Amount	Tax (expense) Benefit	Net-of-tax Amount
Items that will be reclassified subsequently to profit or loss						
Gains on investments in debt instruments at fair value through other comprehensive income	9,811	(1,992)	7,819	9,472	(1,916)	7,556
Gains on cash flow hedges	2,674	(535)	2,139	2,234	(447)	1,787
Losses arising from translating the financial statements of foreign operations	(8,141)	-	(8,141)	(7,988)	-	(7,988)
Share of other comprehensive income (losses) of associate	-	-	-	(3)	1	(2)
Items that will not be reclassified subsequently to profit or loss						
Changes in revaluation surplus	13,848	(2,873)	10,975	(177)	(39)	(216)
Losses on investment in equity instruments designated at fair value through other comprehensive income	(29,636)	5,866	(23,770)	(8,929)	1,804	(7,125)
Gains (losses) on financial liabilities designated at fair value through profit or loss	435	(87)	348	(30)	6	(24)
Actuarial gains (losses) on defined benefit plans	(337)	115	(222)	268	(109)	159
Total	<u>(11,346)</u>	<u>494</u>	<u>(10,852)</u>	<u>(5,153)</u>	<u>(700)</u>	<u>(5,853)</u>



Million Baht

	THE BANK FOR THE YEARS ENDED DECEMBER 31,					
	2025			2024		
	Before-tax Amount	Tax (expense) Benefit	Net-of-tax Amount	Before-tax Amount	Tax (expense) Benefit	Net-of-tax Amount
Items that will be reclassified						
subsequently to profit or loss						
Gains on investments in						
debt instruments at fair value						
through other comprehensive						
income	8,208	(1,643)	6,565	9,346	(1,873)	7,473
Gains on cash flow hedges	2,674	(535)	2,139	2,234	(447)	1,787
Losses arising from						
translating the financial						
statements of foreign operations	(2,246)	-	(2,246)	(1,393)	-	(1,393)
Items that will not be reclassified						
subsequently to profit or loss						
Changes in revaluation surplus	13,483	(2,810)	10,673	(177)	(68)	(245)
Losses on investment in						
equity instruments designated						
at fair value through other						
comprehensive income	(29,177)	5,771	(23,406)	(8,733)	1,763	(6,970)
Gains (losses) on financial liabilities						
designated at fair value						
through profit or loss	435	(87)	348	(31)	6	(25)
Actuarial gains (losses) on						
defined benefit plans	(278)	101	(177)	355	(128)	227
Total	(6,901)	797	(6,104)	1,601	(747)	854

6.41.3 Reconciliation of effective tax rates for the years ended December 31, 2025 and 2024 are as follows :

	CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,			
	2025		2024	
	Amount	Percentage	Amount	Percentage
Profit from operating before income tax expense	55,988		56,567	
Income tax calculated at statutory tax rate	11,198	20.00	11,313	20.00
Overseas tax	1,727		1,993	
Tax effect of income and expenses that are not				
taxable and not deductible for tax purposes	(1,223)		(1,610)	
Others	(2,080)		(750)	
Total income tax expenses	9,622	17.19	10,946	19.35

Million Baht

	THE BANK FOR THE YEARS ENDED DECEMBER 31,			
	2025		2024	
	Amount	Percentage	Amount	Percentage
Profit from operating before income tax expense	52,991		51,667	
Income tax calculated at statutory tax rate	10,598	20.00	10,334	20.00
Overseas tax	1,627		1,770	
Tax effect of income and expenses that are not				
taxable and not deductible for tax purposes	(1,144)		(1,609)	
Others	(3,059)		(1,864)	
Total income tax expenses	8,022	15.14	8,631	16.71

Million Baht

6.41.4 The Bank and subsidiaries are within the scope of Pillar Two model rules which set out the global minimum tax rate of 15%. The effective tax rate (ETR) under these rules is assessed on a jurisdictional basis and top up tax is payable if the jurisdictional ETR is below 15%. Thailand has enacted these rules with effect from 2025, while some jurisdictions have enacted them with effect from 2024. From the Bank's assessment, there is no material impact.

6.42 Approval of the Financial Statements

The Audit Committee and the Board of Executive Directors have authorized to issue these financial statements on February 24, 2026.



Attachments

- [Attachment 1](#)
Details of Directors, Executives, the Person Assigned to Take the Highest Responsibility in Accounting and Finance, the Person Assigned to Take Direct Responsibility for Accounting Supervision, and the Corporate Secretary
- [Attachment 2](#)
Details about the Directors of Subsidiaries
- [Attachment 3](#)
Details about the Heads of the Internal Audit and Compliance Units
- [Attachment 4](#)
Assets for Business Undertaking and Details of Asset Appraisal
- [Attachment 5](#)
Unabridged Policy and Guidelines on Corporate Governance and Unabridged Code of Business Conduct
- [Attachment 6](#)
Report of the Subcommittees
- [Attachment 7](#)
List of Branches



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