

Creating Opportunities Together



2025



Summary of the Financial Information
from the Annual Registration Statement/
Annual Report 2025
(Form 56-1 One Report)

Bangkok Bank Public Company Limited

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the Executive Chairman
and the President

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Public Accountants

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Form 56-1 One Report 2025
Bangkok Bank Public Company Limited



Sustainability Report 2025
Bangkok Bank Public Company Limited

Message from the Chairman, the Executive Chairman and the President

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 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.

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.

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. Phornthep Phornprapha)
Chairman



(Mr. Singh Tangtatswas)
Executive Chairman



(Mr. Chartsiri Sophonpanich)
President

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.
- 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.



Nisakorn Songmanee

Certified Public Accountant (Thailand)

Registration No. 5035

Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.

Bangkok

February 24, 2026

Statement of Financial Position

Bangkok Bank Public Company Limited and Subsidiaries
as at December 31, 2025

Baht : '000

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
ASSETS				
CASH	47,560,267	47,363,509	44,351,088	43,793,190
INTERBANK AND MONEY MARKET ITEMS, NET	771,193,792	752,269,468	703,301,614	668,046,884
FINANCIAL ASSETS MEASURED AT FAIR VALUE				
THROUGH PROFIT OR LOSS	104,950,810	105,577,362	112,914,755	110,977,758
DERIVATIVES ASSETS	98,057,664	87,265,735	97,750,003	86,295,945
INVESTMENTS, NET	1,108,129,092	989,975,301	943,336,563	817,668,057
INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES, NET	1,021,011	1,010,750	144,814,925	144,815,695
LOANS TO CUSTOMERS AND ACCRUED				
INTEREST RECEIVABLES, NET	2,320,306,236	2,428,320,868	1,965,002,791	2,051,897,843
PROPERTIES FOR SALE, NET	5,564,952	5,920,648	5,251,609	4,980,602
PREMISES AND EQUIPMENT, NET	71,501,326	60,094,625	61,815,783	50,430,261
GOODWILL AND OTHER INTANGIBLE ASSETS, NET	22,516,444	27,797,736	1,302,496	1,975,531
DEFERRED TAX ASSETS	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

Statement of Financial Position (Continued)

Bangkok Bank Public Company Limited and Subsidiaries
as at December 31, 2025

Baht : '000

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
LIABILITIES AND SHAREHOLDERS' EQUITY				
DEPOSITS	3,196,284,451	3,169,653,681	2,780,501,185	2,722,472,582
INTERBANK AND MONEY MARKET ITEMS	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	16,346,583	17,762,512	16,003,625	17,308,307
DERIVATIVES LIABILITIES	65,867,750	64,701,726	65,398,986	63,563,290
DEBT ISSUED AND BORROWINGS	244,008,720	213,785,343	243,334,949	212,710,931
PROVISIONS	37,784,989	36,774,867	39,173,437	32,753,636
DEFERRED TAX LIABILITIES	65,257	3,880	65,257	-
OTHER LIABILITIES	148,851,356	137,763,410	114,121,352	100,753,428
TOTAL LIABILITIES	<u>4,030,658,600</u>	<u>3,994,506,034</u>	<u>3,562,514,937</u>	<u>3,477,264,879</u>
SHAREHOLDERS' EQUITY				
SHARE CAPITAL				
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	<u>39,983,450</u>	<u>39,983,450</u>	<u>39,983,450</u>	<u>39,983,450</u>
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				
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	<u>573,922,616</u>	<u>555,039,327</u>	<u>557,428,312</u>	<u>534,787,236</u>
NON-CONTROLLING INTEREST	1,761,248	1,833,951	-	-
TOTAL SHAREHOLDERS' EQUITY	<u>575,683,864</u>	<u>556,873,278</u>	<u>557,428,312</u>	<u>534,787,236</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>4,606,342,464</u>	<u>4,551,379,312</u>	<u>4,119,943,249</u>	<u>4,012,052,115</u>

Chanon 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

Baht : '000

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
INTEREST INCOME	191,081,838	208,028,891	152,718,763	164,274,045
INTEREST EXPENSES	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
FEES AND SERVICE INCOME	42,944,449	43,915,591	34,621,924	34,323,826
FEES AND SERVICE EXPENSES	15,752,551	16,191,917	14,161,394	14,324,076
NET FEES 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	12,646,640	8,965,567	12,174,885	7,727,999
GAINS 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	-	-
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	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	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

Statement of Profit or Loss and Other Comprehensive Income (Continued)

Bangkok Bank Public Company Limited and Subsidiaries
for the Year Ended December 31, 2025

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	-	-
	<u>46,365,774</u>	<u>45,621,666</u>	<u>44,968,791</u>	<u>43,036,583</u>
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	-	-
	<u>35,513,827</u>	<u>39,768,310</u>	<u>38,864,596</u>	<u>43,890,218</u>
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

Shantam Sophonpanich.

(Mr. Chartsiri Sophonpanich)

President

Statement of Changes in Shareholder's Equity

Bangkok Bank Public Company Limited and Subsidiaries
for the Year Ended December 31, 2025

	CONSOLIDATED												Total	
	Issued and Paid-up Share Capital Common Shares	Premium on Common Shares	Appraisal Surplus			Other Reserves			Retained Earnings			Total Equity Attributable to the Bank's Shareholders		Non-controlling Interest
			Revaluation Surplus on Investments	Cash Flow Hedge Reserve	Revaluation Reserve	Own Credit Risk Revaluation Reserve	Foreign Currency Translation	Others	Legal Reserve	Appropriated	Unappropriated			
Balance as at January 1, 2024	19,088,429	56,346,232	30,577,535	16,568,871	(422,036)	(1,297,683)	(1,158,654)	3,235	28,000,000	126,500,000	254,769,825	528,974,774	1,855,259	530,830,033
Appropriation for previous year	-	-	-	-	-	-	-	-	-	-	(9,543,087)	(9,543,087)	(197,573)	(9,740,660)
Dividend paid	-	-	-	-	-	-	-	-	-	-	(500,000)	-	-	-
Legal reserve	-	-	-	-	-	-	-	-	500,000	-	-	-	-	-
Appropriation for current year	-	-	-	-	-	-	-	-	-	-	(3,816,903)	(3,816,903)	(167,502)	(3,984,405)
Dividend paid	-	-	-	-	-	-	-	-	-	-	(5,000,000)	-	-	-
Legal reserve	-	-	-	-	-	-	-	-	5,000,000	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	5,000,000	-	-	-	-
Total comprehensive income (loss)	-	-	(215,828)	430,452	1,787,490	(24,429)	(7,923,634)	(1,606)	-	-	45,372,088	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	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
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	-	-	-	-	-	-	-	-	-	-	(12,405,952)	(12,405,952)	(190,910)	(12,596,862)
Dividend paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal reserve	-	-	-	-	-	-	-	-	500,000	-	-	-	-	-
Appropriation for current year	-	-	-	-	-	-	-	-	-	-	(500,000)	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	-	(3,817,568)	(3,817,568)	(129,386)	(3,946,954)
Legal reserve	-	-	-	-	-	-	-	-	500,000	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	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	35,284,176	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	19,088,429	56,346,232	39,178,143	2,933,079	3,504,974	(974,427)	(17,102,674)	1,544	30,000,000	136,500,000	304,447,316	573,922,616	1,761,248	575,683,864

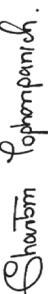
Baht : '000

Statement of Changes in Shareholder's Equity (Continued)

Bangkok Bank Public Company Limited and Subsidiaries
for the Year Ended December 31, 2025

	Issued and Paid-up Share Capital Common Shares	Premium on Common Shares	THE BANK										Total
			Other Reserves			Retained Earnings			Unappropriated				
			Appraisal Surplus	Revaluation Surplus on Investments	Cash Flow Hedge Reserve	Own Credit Risk Revaluation Reserve	Foreign Currency Translation	Legal Reserve	Appropriated	Others	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	-	-	-	-	-	-	-	-	-	(9,543,087)	(9,543,087)		
Dividend paid	-	-	-	-	-	-	-	-	-	(500,000)	(500,000)		
Legal reserve	-	-	-	-	-	-	-	500,000	-	-	-		
Appropriation for current year	-	-	-	-	-	-	-	-	-	-	-		
Dividend paid	-	-	-	-	-	-	-	-	-	(3,816,903)	(3,816,903)		
Legal reserve	-	-	-	-	-	-	-	500,000	-	(500,000)	-		
Others	-	-	-	-	-	-	-	-	5,000,000	(5,000,000)	-		
Total comprehensive income (loss)	-	-	(245,391)	502,841	1,787,490	(24,429)	(1,393,393)	-	-	5,000,000	-		
Transfer to retained earnings	-	-	(989,754)	662,011	-	-	-	-	-	43,263,100	43,890,218		
Balance as at December 31, 2024	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		
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	-	-	-	-	-	-	-	-	-	(12,405,952)	(12,405,952)		
Dividend paid	-	-	-	-	-	-	-	-	-	(500,000)	(500,000)		
Legal reserve	-	-	-	-	-	-	-	500,000	-	-	-		
Appropriation for current year	-	-	-	-	-	-	-	-	-	-	-		
Dividend paid	-	-	-	-	-	-	-	-	-	(3,817,568)	(3,817,568)		
Legal reserve	-	-	-	-	-	-	-	500,000	-	(500,000)	-		
Others	-	-	-	-	-	-	-	-	5,000,000	(5,000,000)	-		
Total comprehensive income (loss)	-	-	10,672,573	(16,840,952)	2,139,520	347,665	(2,246,494)	-	-	5,000,000	-		
Transfer to retained earnings	-	-	(1,025,561)	212,090	-	-	-	-	-	44,792,284	38,864,596		
Balance as at December 31, 2025	19,088,429	56,346,232	37,855,115	1,591,307	3,504,974	(974,427)	(2,824,918)	30,000,000	136,500,000	276,340,600	557,428,312		

Baht : '000


(Mr. Charat Sri Soponpanich)
President

Statement of Cash Flows

Bangkok Bank Public Company Limited and Subsidiaries
for the Year Ended December 31, 2025

Baht : '000

	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)

Statement of Cash Flows (Continued)

Bangkok Bank Public Company Limited and Subsidiaries
for the Year Ended December 31, 2025

Baht : '000

	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	<u>117,340,090</u>	<u>34,092,762</u>	<u>116,005,031</u>	<u>(6,048,629)</u>
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	<u>(144,427,289)</u>	<u>(21,826,641)</u>	<u>(143,586,185)</u>	<u>17,826,412</u>
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	35,452,630	26,685,364
Cash paid for senior unsecured notes extinguishment	-	(21,882,062)	-	(21,882,062)
Decrease in long-term borrowings	-	(14,741)	-	(23,241)
Cash paid for lease liabilities	(1,327,474)	(1,442,111)	(765,437)	(824,064)
Dividend paid	(16,223,520)	(13,359,990)	(16,223,520)	(13,359,990)
Dividend paid to non-controlling interest	(320,296)	(365,075)	-	-
Net cash from financing activities	<u>27,295,736</u>	<u>(10,378,615)</u>	<u>28,178,069</u>	<u>(9,403,993)</u>
Effect on cash due to changes in the exchange rates	(11,779)	(41,977)	(39,017)	(50,671)
Net increase in cash	196,758	1,845,529	557,898	2,323,119
Cash as at January 1,	47,363,509	45,517,980	43,793,190	41,470,071
Cash as at December 31,	<u>47,560,267</u>	<u>47,363,509</u>	<u>44,351,088</u>	<u>43,793,190</u>

Shantam Sophonpanich.
(Mr. Chartsiri Sophonpanich)

President

Management Discussion and Analysis

Overall Picture of the Bank and its Subsidiaries

	2025	2024	Unit: Million Baht 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

	December 2025	December 2024	Unit: Million Baht 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

	2025	2024	Unit: Million Baht 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.

	2025	2024	Unit: Million Baht 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.

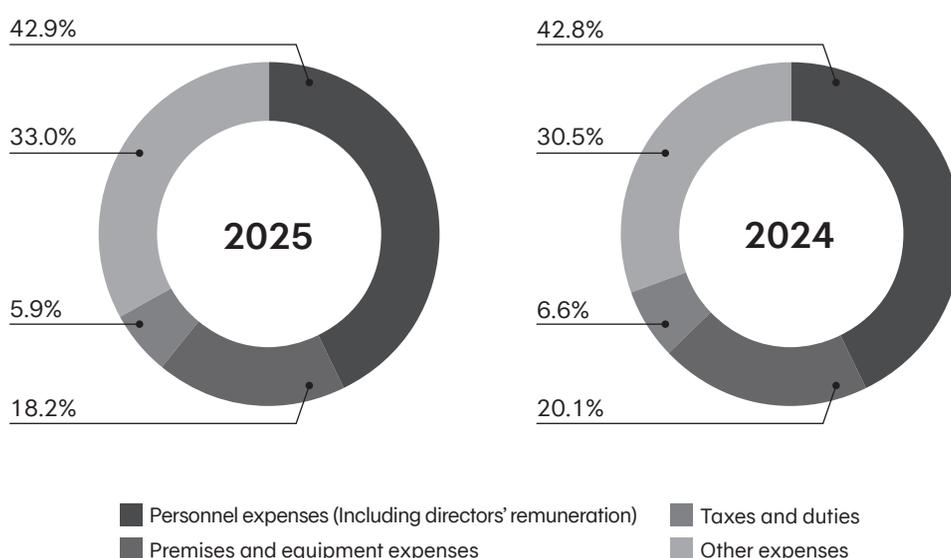
	2025	2024	Unit: Million Baht Change (%)
Fees and service income	42,945	43,916	(2.2)%
Less fees and service expenses	15,753	16,192	(2.7)%
Net fees and service income	27,192	27,724	(1.9)%
Gains on financial instruments measured at FVTPL	12,647	8,965	41.1%
Gains on investments	10,737	891	1,105.1%
Share 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)%

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	Unit: Million Baht 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%



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.

	December 2025	December 2024	Unit: Million Baht 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

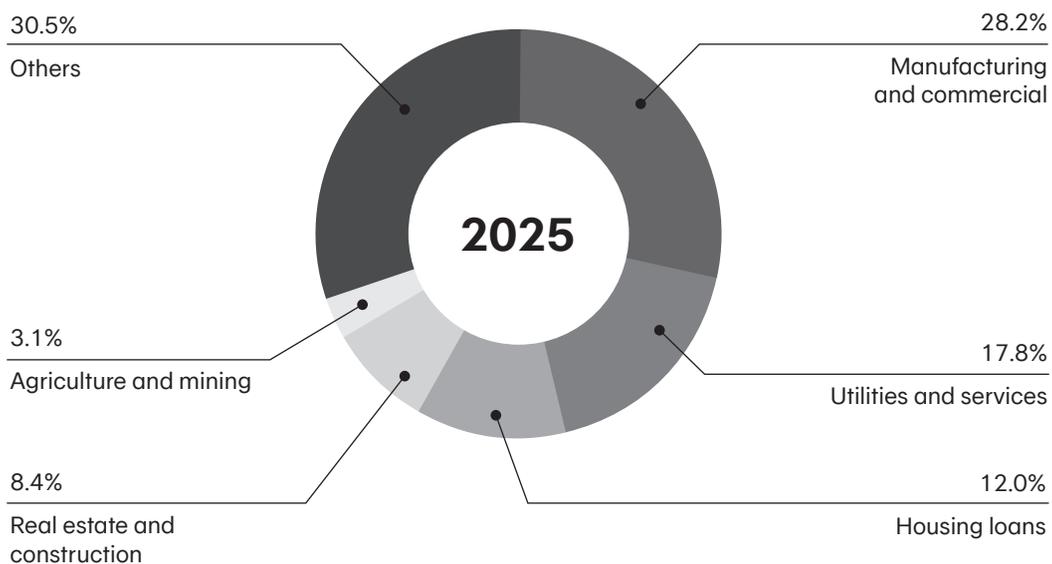
As of December 31, 2025, loans amounted to Baht 2,608,286 million, decreasing by 3.2 percent from the end of December 2024, while loans to large corporate customers continued to grow.

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

	December 2025	December 2024	Unit: Million Baht 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.

	December 2025	December 2024	Unit: Million Baht 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

	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.

Investments by Investment Holding	December 2025	December 2024	Unit: Million Baht
			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.

	December 2025	December 2024	Unit: Million Baht
			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.

Unit: Million Baht

Deposits Classified by Product Type	December 2025		December 2024		Change (%)
	Amount	Portion	Amount	Portion	
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.

Unit: Million Baht

Debt Issued and Borrowings Classified by Type of Instruments	December 2025		December 2024		Change (%)
	Amount	Portion	Amount	Portion	
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%
Less 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.

Unit: Million Baht

	December 2025		December 2024		BOT's requirements
	Capital	Capital Adequacy Ratio	Capital	Capital Adequacy Ratio	
Consolidated					
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%

Unit: Million Baht

	December 2025		December 2024		BOT's requirements
	Capital	Capital Adequacy Ratio	Capital	Capital Adequacy Ratio	
The Bank					
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
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

^{/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.

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