

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	Audit Responses
<p>Allowance for expected credit loss</p> <p>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:</p> <ul style="list-style-type: none"> ● 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 	<p>Key audit procedures included</p> <ul style="list-style-type: none"> ● 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.

Key Audit Matter	Audit Responses
<ul style="list-style-type: none"> ● 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. <p>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.</p>	<ul style="list-style-type: none"> ● 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.

Deloitte Touche Tohmatsu Jaiyos Audit

ดีลอยท์ ทูเช่ โทมัทสึ ไชยยศ สอบบัญชี

- 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

BANGKOK

February 24, 2026

DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

Baht : '000

	Notes	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.

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT DECEMBER 31, 2025

Baht : '000

	Notes	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					
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					
Legal reserve	6.26 , 6.27	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					
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.

(Mr. Chartsiri Sophonpanich)

President

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025

Baht : '000

	Notes	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
FEES AND SERVICE INCOME	6.37	42,944,449	43,915,591	34,621,924	34,323,826
FEES AND SERVICE EXPENSES	6.37	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	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.

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2025

Baht : '000

	Notes	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.

(Mr. Chartsiri Sophonpanich)

President

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025

Baht : '000

	Notes	CONSOLIDATED											Total Equity Attributable to the Bank's Shareholders	Non-controlling Interest	Total
		Issued and Paid-up Share Capital Common Shares	Premium on Common Shares	Other Reserves					Retained Earnings						
				Appraisal Surplus	Revaluation Surplus on Investments	Cash Flow Hedge Reserve	Own Credit Risk Revaluation Reserve	Foreign Currency Translation	Others	Appropriated		Unappropriated			
Legal Reserve	Others														
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.

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2025

Baht : '000

Notes	THE BANK										Total	
	Issued and Paid-up Share Capital Common Shares	Premium on Common Shares	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. Chartsiri Sophonpanich)
President

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

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2025

Baht : '000

		CONSOLIDATED		THE BANK	
	Note	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	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	26,685,364
Cash paid for senior unsecured notes extinguishment	6.3	-	(21,882,062)	-	(21,882,062)
Decrease in long-term borrowings	6.3	-	(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><u>47,560,267</u></u>	<u><u>47,363,509</u></u>	<u><u>44,351,088</u></u>	<u><u>43,793,190</u></u>

Notes to the financial statements form an integral part of these financial statements.

(Mr. Chartsiri Sopphonpanich)

President

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Content	Page
Notes		
1.	General Information and Regulatory Requirements	17
2.	Basis for Preparation of the Consolidated and the Bank's Financial Statements	17
3.	Material Accounting Policy Information	19
4.	Risk Management	32
5.	Significant Use of Accounting Judgments and Estimates	59
6.	Additional Information	61
6.1	Classification of Financial Assets and Financial Liabilities	61
6.2	Cash	65
6.3	Supplementary Disclosures of Cash Flow Information	65
6.4	Interbank and Money Market Items, net (Assets)	66
6.5	Financial Assets Measured at Fair Value through Profit or Loss	66
6.6	Derivatives Assets and Liabilities	67
6.7	Investments, net	69
6.8	Investments in Subsidiaries and Associates, net	71
6.9	Loans to Customers and Accrued Interest Receivables, net	73
6.10	Properties for Sale, net	75
6.11	Premises and Equipment, net	78
6.12	Goodwill and Other Intangible Assets, net	82
6.13	Deferred Tax Assets and Liabilities	83
6.14	Deposits	87
6.15	Interbank and Money Market Items (Liabilities)	88
6.16	Financial Liabilities Measured at Fair Value through Profit or Loss	89
6.17	Debt Issued and Borrowings	89
6.18	Subordinated Notes	90
6.19	Bonds	91
6.20	The Issuance of Bonds under the Medium Term Note Program	94
6.21	Provisions	95
6.22	Post-employment Benefits	95
6.23	Other Liabilities	98
6.24	Share Capital	98
6.25	The Establishment of Special Purpose Vehicle to Issue Capital Securities	100

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

	Content	Page
Notes		
6.26	Legal Reserve and Other Reserves	100
6.27	The Appropriation of the Profit and the Dividend Payments	101
6.28	Assets Pledged as Collateral and under Restriction	102
6.29	Contingent Liabilities	102
6.30	Litigation	102
6.31	Related Party Transactions	103
6.32	Other Benefits to Directors and Persons with Managing Authority	108
6.33	Disclosure of the Statement of Cash Flows of the Asset Management Company (AMC)	109
6.34	Operating Segments	110
6.35	Interest Income	112
6.36	Interest Expenses	113
6.37	Net Fees and Service Income	113
6.38	Gains (Losses) on Financial Instruments Measured at Fair Value through Profit or Loss	114
6.39	Gains (Losses) on Investments	114
6.40	Expected Credit Loss	115
6.41	Income Tax Expenses	115
6.42	Approval of the Financial Statements	118

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS
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		Million Baht THE BANK	
	2025	2024	2025	2024
Financial assets				
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><u>4,838,562</u></u>	<u><u>4,752,903</u></u>	<u><u>4,174,156</u></u>	<u><u>4,036,075</u></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	<u>114,521</u>	<u>-</u>	<u>114,521</u>	<u>(44,912)</u>	<u>(69,609)</u>	<u>-</u>			<u>869,252</u>	<u>754,731</u>
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	<u>215,682</u>	<u>-</u>	<u>215,682</u>	<u>(44,912)</u>	<u>(169,267)</u>	<u>1,503</u>			<u>380,512</u>	<u>164,830</u>

Types of Financial Instrument	CONSOLIDATED 2024						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
	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				
				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>

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	Related financial collateral					
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>

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	Related financial collateral					
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><u>4,695,975</u></u>	<u><u>240,743</u></u>	<u><u>98,286</u></u>	<u><u>5,035,004</u></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><u>4,620,575</u></u>	<u><u>229,063</u></u>	<u><u>90,751</u></u>	<u><u>4,940,389</u></u>

				Million Baht
THE BANK 2025				
	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	-	-	77,757	77,757
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	-	-	117	117
Total	<u>1,376,958</u>	<u>11,752</u>	<u>117</u>	<u>1,388,827</u>
Grand total	<u>3,901,332</u>	<u>212,777</u>	<u>77,874</u>	<u>4,191,983</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 :

	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	313,619	294,015	280,983	259,128

	CONSOLIDATED			
	2025			
	Allowance for expected credit loss			
	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	(1,715)	(534)	2,451	202
Ending balances	115,563	118,303	79,753	313,619

	CONSOLIDATED			
	2024			
	Allowance for expected credit loss			
	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	(278)	(63)	744	403
Ending balances	111,414	112,619	69,982	294,015

	THE BANK			
	2025			
	Allowance for expected credit loss			
	Performing	Under-performing	Non-performing	Total
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 2024			Million Baht
	Allowance for expected credit loss			
	Performing	Under-performing	Non-performing	Total
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 :

	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							Total
	2025							
	Call to 1 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	Over 5 Years	Non - interest bearing	Non - performing Loans	
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	348	835	5,468	26,876	2,176	69,248	-	104,951
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.

Million Baht

	CONSOLIDATED 2024							Total
	Call to 1 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	Over 5 Years	Non - interest bearing	Non - performing Loans	
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.

Million Baht

	THE BANK 2025							Total
	Call to 1 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	Over 5 Years	Non - interest bearing	Non - performing Loans	
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.

Million Baht

	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	
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

* Excluding allowance for expected credit loss, accrued interest receivables and undue interest receivables.

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.

The following tables show financial assets and financial liabilities categorized by remaining maturity profile as at December 31, 2025 and 2024 :

	CONSOLIDATED 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*	730,838	589	18	40,369	127	771,941
Financial assets measured at						
fair value through profit or loss	8,427	26,866	24,569	45,089	-	104,951
Derivatives assets	25,878	43,893	28,287	-	-	98,058
Investments	172,448	490,366	369,010	77,546	-	1,109,370
Loans to customers*	927,776	1,014,341	571,632	-	94,537	2,608,286
Financial Liabilities						
Deposits	1,190,666	29,064	-	1,976,554	-	3,196,284
Interbank and money market items	242,486	26,714	-	45,444	-	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
Derivatives liabilities	17,150	31,735	16,983	-	-	65,868
Debt issued and borrowings	669	75,499	135,780	32,061	-	244,009

* Excluding allowance for expected credit loss, accrued interest receivables and undue interest receivables.

	CONSOLIDATED 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*	699,051	1,786	10	51,932	128	752,907
Financial assets measured at						
fair value through profit or loss	15,248	20,634	25,087	44,608	-	105,577
Derivatives assets	31,997	29,032	26,237	-	-	87,266
Investments	226,095	380,973	282,191	101,983	-	991,242
Loans to customers*	1,069,259	1,044,791	493,546	-	85,705	2,693,301
Financial Liabilities						
Deposits	1,204,735	33,403	-	1,931,516	-	3,169,654
Interbank and money market items	279,355	29,164	-	38,417	-	346,936
Liabilities payable on demand	7,125	-	-	-	-	7,125
Financial liabilities measured at						
fair value through profit or loss	455	17,308	-	-	-	17,763
Derivatives liabilities	16,661	24,209	23,832	-	-	64,702
Debt issued and borrowings	26,575	62,133	91,077	34,000	-	213,785

* 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	2025	2024	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	<u>2,320,306</u>	<u>2,320,306</u>	<u>2,428,321</u>	<u>2,428,321</u>	
Total	<u><u>4,451,219</u></u>	<u><u>4,457,890</u></u>	<u><u>4,411,783</u></u>	<u><u>4,415,108</u></u>	
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	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>	
Total	<u><u>3,843,957</u></u>	<u><u>3,841,377</u></u>	<u><u>3,819,965</u></u>	<u><u>3,812,577</u></u>	

Million Baht

	THE BANK			
	2025	2025	2024	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	<u>1,965,003</u>	<u>1,965,003</u>	<u>2,051,898</u>	<u>2,051,898</u>
Total	<u><u>4,011,472</u></u>	<u><u>4,035,282</u></u>	<u><u>3,923,496</u></u>	<u><u>3,951,061</u></u>
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	<u>243,335</u>	<u>240,785</u>	<u>212,711</u>	<u>205,333</u>
Total	<u><u>3,409,156</u></u>	<u><u>3,406,576</u></u>	<u><u>3,343,757</u></u>	<u><u>3,336,370</u></u>

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		Percentage
	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		Million Baht
	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

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					Million Baht
	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	-	-	-	-	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

Million Baht

	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

Million Baht

	THE BANK 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	-	-	-	-	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>

Million Baht

	THE BANK 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	-	-	-	-	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	197,274	-	631,602	100,654	2,849,150	3,778,680
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	63,563	17,308	-	-	3,262,886	3,343,757

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		THE BANK	
	FOR THE YEARS ENDED DECEMBER 31, 2025	2024	FOR THE YEARS ENDED DECEMBER 31, 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
	Million Baht			
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	<u>594,639</u>	<u>541,484</u>	<u>582,372</u>	<u>533,691</u>
<u>Add</u> Accrued interest receivables and				
undue interest receivables	158	214	129	185
<u>Less</u> Allowance for expected credit loss	<u>(136)</u>	<u>(160)</u>	<u>(136)</u>	<u>(160)</u>
Total domestic items	<u>594,661</u>	<u>541,538</u>	<u>582,365</u>	<u>533,716</u>
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	<u>177,302</u>	<u>211,423</u>	<u>121,678</u>	<u>135,033</u>
<u>Add</u> Accrued interest receivables and				
undue interest receivables	362	782	296	673
<u>Less</u> Allowance for expected credit loss	<u>(1,131)</u>	<u>(1,474)</u>	<u>(1,037)</u>	<u>(1,375)</u>
Total foreign items	<u>176,533</u>	<u>210,731</u>	<u>120,937</u>	<u>134,331</u>
Total domestic and foreign items	<u><u>771,194</u></u>	<u><u>752,269</u></u>	<u><u>703,302</u></u>	<u><u>668,047</u></u>

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	<u><u>13,954</u></u>	<u><u>15,673</u></u>	<u><u>5,207</u></u>	<u><u>2,616</u></u>

6.5.2 Others as at December 31, 2025 and 2024 consisted of the following :

	CONSOLIDATED		THE BANK		Million Baht
	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	<u>7,707</u>	<u>8,115</u>	<u>6,898</u>	<u>6,980</u>	
Total	<u>90,997</u>	<u>89,904</u>	<u>107,708</u>	<u>108,362</u>	
Financial assets measured at fair value through profit or loss					
	<u>104,951</u>	<u>105,577</u>	<u>112,915</u>	<u>110,978</u>	

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	CONSOLIDATED						Million Baht
	2025		Notional Amount	2024		Notional Amount	
	Fair Value	Fair Value		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	<u>28</u>	<u>17</u>	<u>3,324</u>	<u>319</u>	<u>27</u>	<u>7,983</u>	
Total	<u>98,058</u>	<u>65,868</u>	<u>4,444,676</u>	<u>87,266</u>	<u>64,702</u>	<u>4,043,683</u>	

Type of risk	THE BANK						Million Baht
	2025		Notional Amount	2024		Notional Amount	
	Fair Value	Fair Value		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	<u>6</u>	<u>-</u>	<u>359</u>	<u>204</u>	<u>-</u>	<u>1,478</u>	
Total	<u>97,750</u>	<u>65,399</u>	<u>4,368,900</u>	<u>86,296</u>	<u>63,563</u>	<u>3,917,236</u>	

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
Million Baht				
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	<u>96,357</u>	<u>110,087</u>	<u>82,081</u>	<u>85,668</u>
<u>Less</u> Allowance for expected credit loss	<u>(220)</u>	<u>(256)</u>	<u>(220)</u>	<u>(256)</u>
Total	<u><u>96,137</u></u>	<u><u>109,831</u></u>	<u><u>81,861</u></u>	<u><u>85,412</u></u>

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
	Fair Value	Fair Value	Fair Value	Fair Value
Million Baht				
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	<u>934,913</u>	<u>777,626</u>	<u>785,289</u>	<u>631,602</u>
Allowance for expected credit loss	<u>6,629</u>	<u>6,793</u>	<u>6,569</u>	<u>6,715</u>

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
	Fair Value	Fair Value	Fair Value	Fair Value
Million Baht				
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	<u>77,079</u>	<u>102,518</u>	<u>76,187</u>	<u>100,654</u>
Investments, net	<u><u>1,108,129</u></u>	<u><u>989,975</u></u>	<u><u>943,337</u></u>	<u><u>817,668</u></u>

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	<u>2,036</u>	<u>1,683</u>	<u>2,036</u>	<u>1,683</u>
Total	<u><u>3,298</u></u>	<u><u>3,211</u></u>	<u><u>3,298</u></u>	<u><u>3,211</u></u>

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				Million Baht	
			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		Million Baht	
			Direct and Indirect Shareholding (%)		Investment (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					<u>(268)</u>	<u>(268)</u>
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	<u>2,881</u>	<u>6,354</u>	<u>1,900</u>	<u>1,575</u>
Loans to customers	2,608,286	2,693,301	2,224,555	2,285,981
<u>Add</u> Accrued interest receivables and undue interest receivables	<u>5,033</u>	<u>7,758</u>	<u>3,778</u>	<u>6,330</u>
Loans to customers and accrued interest receivables	2,613,319	2,701,059	2,228,333	2,292,311
<u>Less</u> Allowance for expected credit loss	<u>(293,013)</u>	<u>(272,738)</u>	<u>(263,330)</u>	<u>(240,413)</u>
Total loans to customers and accrued interest receivables, net	<u><u>2,320,306</u></u>	<u><u>2,428,321</u></u>	<u><u>1,965,003</u></u>	<u><u>2,051,898</u></u>

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	<u>94,664</u>	<u>85,833</u>	<u>82,257</u>	<u>73,118</u>
Total	<u><u>3,380,227</u></u>	<u><u>3,446,209</u></u>	<u><u>2,928,606</u></u>	<u><u>2,954,705</u></u>

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 :

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
	Million Baht			
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 :

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
	Million Baht			
Domestic	1,560,686	1,602,789	1,551,120	1,593,079
Foreign	<u>1,047,600</u>	<u>1,090,512</u>	<u>673,435</u>	<u>692,902</u>
Total	<u><u>2,608,286</u></u>	<u><u>2,693,301</u></u>	<u><u>2,224,555</u></u>	<u><u>2,285,981</u></u>

6.9.5 Classified by business type as at December 31, 2025 and 2024 :

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
	Million Baht			
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	<u>796,084</u>	<u>832,287</u>	<u>718,416</u>	<u>754,413</u>
Total	<u><u>2,608,286</u></u>	<u><u>2,693,301</u></u>	<u><u>2,224,555</u></u>	<u><u>2,285,981</u></u>

6.9.6 Classified by type of classification and allowance for expected credit loss as at December 31, 2025 and 2024 :

Million Baht				
CONSOLIDATED				
	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	<u><u>2,613,319</u></u>	<u><u>293,013</u></u>	<u><u>2,701,059</u></u>	<u><u>272,738</u></u>

Million Baht				
THE BANK				
	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	<u><u>2,228,333</u></u>	<u><u>263,330</u></u>	<u><u>2,292,311</u></u>	<u><u>240,413</u></u>

6.10 Properties for Sale, net

Properties for sale consisted of the following as at December 31, 2025 and 2024 :

Million Baht					
CONSOLIDATED					
Type of Properties for Sale	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
<u>Less Allowance for impairment</u>	<u>(15,024)</u>	<u>(1,123)</u>	<u>142</u>	<u>9</u>	<u>(15,996)</u>
Total properties for sale, net	<u><u>5,921</u></u>	<u><u>1,343</u></u>	<u><u>(1,665)</u></u>	<u><u>(34)</u></u>	<u><u>5,565</u></u>

Type of Properties for Sale	CONSOLIDATED 2024				Million Baht
	Beginning Balance	Increase	Decrease	Others	Ending Balance
Assets from debt repayment					
Immovable assets	20,104	1,412	(1,501)	(10)	20,005
Movable assets	<u>595</u>	<u>78</u>	<u>(6)</u>	<u>(9)</u>	<u>658</u>
Total	20,699	1,490	(1,507)	(19)	20,663
Others	<u>169</u>	<u>199</u>	<u>(86)</u>	<u>-</u>	<u>282</u>
Total properties for sale	20,868	1,689	(1,593)	(19)	20,945
<u>Less</u> Allowance for impairment	<u>(9,939)</u>	<u>(5,418)</u>	<u>347</u>	<u>(14)</u>	<u>(15,024)</u>
Total properties for sale, net	<u>10,929</u>	<u>(3,729)</u>	<u>(1,246)</u>	<u>(33)</u>	<u>5,921</u>

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	<u>426</u>	<u>9</u>	<u>-</u>	<u>435</u>
Total	18,460	1,722	(971)	19,211
Others	<u>282</u>	<u>174</u>	<u>(64)</u>	<u>392</u>
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>

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>

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.

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,					Million Baht
			2025	2024				
			Gain on Sale of Properties for Sale	Loss on Sale of Properties for Sale	Deferred Gain on Sale of Properties for Sale	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 Sale of Properties for Sale	Income Recognition Method	Deferred Gain on Sale of Properties for Sale	THE BANK FOR THE YEARS ENDED DECEMBER 31,					Million Baht
			2025	2024				
			Gain on Sale of Properties for Sale	Loss on Sale of Properties for Sale	Deferred Gain on Sale of Properties for Sale	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)	

6.11 Premises and Equipment, net

Premises and equipment consisted of the following as at December 31, 2025 and 2024 :

	CONSOLIDATED												Million Baht
	2025						2024						
	Cost					Ending Balance	Accumulated Depreciation					Ending Balance	Premises and Equipment (Net)
	Beginning Balance	Additions/Transfer in	Disposal/Transfer out	Net of Accumulated Depreciation	Others		Beginning Balance	Depreciation	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		Ending Balance	Accumulated Depreciation				Ending Balance	Premises and Equipment (Net)
Disposal/ Transfer out			Others	Beginning Balance		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												
	Cost					Accumulated Depreciation							
	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	Ending Balance	Premises and Equipment (Net)
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					
	Beginning Balance	Cost Additions/ Transfer in	Disposal/ Transfer out	Others	Ending Balance	Beginning Balance	Accumulated Depreciation			Ending Balance	Premises and Equipment (Net)
						Depre- ciation	Disposal/ Transfer out	Others			
Land											
Cost	8,221	-	(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

Goodwill and Other intangible assets consisted of the following as at December 31, 2025 and 2024 :

Million Baht

	CONSOLIDATED										
	2025										
	Beginning Balance	Cost			Ending Balance	Accumulated Amortization				Ending Balance	Goodwill and Other Intangible Assets (Net)
Additions/ Transfer In		Disposal/ Transfer out	Others	Amortization		Disposal/ Transfer out	Others				
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

Million Baht

	CONSOLIDATED										
	2024										
	Beginning Balance	Cost			Ending Balance	Accumulated Amortization				Ending Balance	Goodwill and Other Intangible Assets (Net)
Additions/ Transfer in		Disposal/ Transfer out	Others	Amortization		Disposal/ Transfer out	Others				
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

Million Baht

	THE BANK										
	2025										
	Beginning Balance	Cost			Ending Balance	Accumulated Amortization				Ending Balance	Other Intangible Assets (Net)
Additions/ Transfer in		Disposal/ Transfer out	Others	Amortization		Disposal/ Transfer out	Others				
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

Million Baht

THE BANK
2024

	Cost				Accumulated Amortization					Other Intangible Assets (Net)	
	Beginning Balance	Additions/ Transfer in	Disposal/ Transfer out	Others	Ending Balance	Beginning Balance	Amorti- zation	Disposal/ Transfer out	Others		Ending Balance
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	<u>5,851</u>	<u>1,029</u>	<u>(32)</u>	<u>(2)</u>	<u>6,846</u>	<u>4,091</u>	<u>813</u>	<u>(32)</u>	<u>(2)</u>	<u>4,870</u>	<u>1,976</u>

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	
	2025	2024	2025	2024
Deferred tax assets	14,534	10,679	9,487	5,924
Deferred tax liabilities	<u>65</u>	<u>4</u>	<u>65</u>	<u>-</u>
Deferred tax assets, net	<u>14,469</u>	<u>10,675</u>	<u>9,422</u>	<u>5,924</u>

Movements in total deferred tax assets and liabilities during the years are as follows :

	CONSOLIDATED 2025				Million Baht
	Beginning Balance	Recognized in Profit and Loss	Recognized in Other Comprehensive Income	Others	Ending Balance
Deferred tax assets					
Investments	11,735	(36)	2,190	(58)	13,831
Financial liabilities measured at fair value through profit or loss	403	41	(87)	-	357
Loans to customers and accrued interest receivables	8,174	2,918	-	(823)	10,269
Properties for sale	2,983	223	-	(3)	3,203
Premises and equipment	515	(81)	-	-	434
Provisions	7,504	1,892	115	(218)	9,293
Others	<u>13,872</u>	<u>1,916</u>	<u>(436)</u>	<u>368</u>	<u>15,720</u>
Total	<u>45,186</u>	<u>6,873</u>	<u>1,782</u>	<u>(734)</u>	<u>53,107</u>
Deferred tax liabilities					
Investments	12,326	284	(1,585)	207	11,232
Loans to customers and accrued interest receivables	170	(25)	-	-	145
Premises and equipment	7,554	(260)	2,872	(57)	10,109
Others	<u>14,461</u>	<u>2,813</u>	<u>1</u>	<u>(123)</u>	<u>17,152</u>
Total	<u>34,511</u>	<u>2,812</u>	<u>1,288</u>	<u>27</u>	<u>38,638</u>
Net	<u><u>10,675</u></u>	<u><u>4,061</u></u>	<u><u>494</u></u>	<u><u>(761)</u></u>	<u><u>14,469</u></u>

	CONSOLIDATED 2024				Million Baht
	Beginning Balance	Recognized in Profit and Loss	Recognized in Other Comprehensive Income	Others	Ending Balance
Deferred tax assets					
Investments	11,886	(246)	262	(167)	11,735
Financial liabilities measured at fair value through profit or loss	493	(96)	6	-	403
Loans to customers and accrued interest receivables	8,261	(115)	-	28	8,174
Properties for sale	1,972	1,011	-	-	2,983
Premises and equipment	294	211	16	(6)	515
Provisions	6,900	527	(110)	187	7,504
Others	13,159	1,615	(346)	(556)	13,872
Total	<u>42,965</u>	<u>2,907</u>	<u>(172)</u>	<u>(514)</u>	<u>45,186</u>
Deferred tax liabilities					
Investments	12,017	(166)	474	1	12,326
Loans to customers and accrued interest receivables	192	(22)	-	-	170
Premises and equipment	7,509	24	54	(33)	7,554
Others	12,982	1,555	-	(76)	14,461
Total	<u>32,700</u>	<u>1,391</u>	<u>528</u>	<u>(108)</u>	<u>34,511</u>
Net	<u>10,265</u>	<u>1,516</u>	<u>(700)</u>	<u>(406)</u>	<u>10,675</u>

Million Baht

	Beginning Balance	Recognized in Profit and Loss	THE BANK 2025 Recognized in Other Comprehensive Income	Others	Ending Balance
Deferred tax assets					
Investments	11,053	(123)	2,428	(55)	13,303
Financial liabilities measured at fair value through profit or loss	403	41	(87)	-	357
Loans to customers and accrued interest receivables	3,577	2,211	-	(164)	5,624
Properties for sale	2,752	118	-	-	2,870
Premises and equipment	166	(21)	-	22	167
Provisions	6,998	1,924	102	(19)	9,005
Others	13,019	1,845	(436)	(4)	14,424
Total	<u>37,968</u>	<u>5,995</u>	<u>2,007</u>	<u>(220)</u>	<u>45,750</u>
Deferred tax liabilities					
Investments	11,633	292	(1,601)	(1)	10,323
Premises and equipment	7,221	(246)	2,810	(28)	9,757
Others	13,190	3,060	-	(2)	16,248
Total	<u>32,044</u>	<u>3,106</u>	<u>1,209</u>	<u>(31)</u>	<u>36,328</u>
Net	<u>5,924</u>	<u>2,889</u>	<u>798</u>	<u>(189)</u>	<u>9,422</u>

	THE BANK 2024				Million Baht
	Beginning Balance	Recognized in Profit and Loss	Recognized in Other Comprehensive Income	Others	Ending Balance
Deferred tax assets					
Investments	11,292	(346)	273	(166)	11,053
Financial liabilities measured at fair value through profit or loss	493	(96)	6	-	403
Loans to customers and accrued interest receivables	3,058	551	-	(32)	3,577
Properties for sale	1,686	1,066	-	-	2,752
Premises and equipment	123	35	15	(7)	166
Provisions	6,478	639	(128)	9	6,998
Others	<u>11,926</u>	<u>1,436</u>	<u>(345)</u>	<u>2</u>	<u>13,019</u>
Total	<u>35,056</u>	<u>3,285</u>	<u>(179)</u>	<u>(194)</u>	<u>37,968</u>
Deferred tax liabilities					
Investments	11,398	(249)	484	-	11,633
Premises and equipment	7,414	(237)	84	(40)	7,221
Others	<u>11,107</u>	<u>2,086</u>	<u>-</u>	<u>(3)</u>	<u>13,190</u>
Total	<u>29,919</u>	<u>1,600</u>	<u>568</u>	<u>(43)</u>	<u>32,044</u>
Net	<u>5,137</u>	<u>1,685</u>	<u>(747)</u>	<u>(151)</u>	<u>5,924</u>

6.14 Deposits

6.14.1 Classified by product type as at December 31, 2025 and 2024 :

	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	<u>511</u>	<u>512</u>	<u>511</u>	<u>512</u>
Total	<u>3,196,284</u>	<u>3,169,654</u>	<u>2,780,501</u>	<u>2,722,473</u>

6.14.2 Classified by currency and customer's residence as at December 31, 2025 and 2024 :

	Million Baht					
	CONSOLIDATED					
	2025			2024		
	Domestic	Foreign	Total	Domestic	Foreign	Total
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	<u>23,409</u>	<u>448,749</u>	<u>472,158</u>	<u>24,421</u>	<u>487,892</u>	<u>512,313</u>
Total	<u><u>2,393,015</u></u>	<u><u>803,269</u></u>	<u><u>3,196,284</u></u>	<u><u>2,302,712</u></u>	<u><u>866,942</u></u>	<u><u>3,169,654</u></u>

	Million Baht					
	THE BANK					
	2025			2024		
	Domestic	Foreign	Total	Domestic	Foreign	Total
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	<u>16,961</u>	<u>95,678</u>	<u>112,639</u>	<u>17,126</u>	<u>114,002</u>	<u>131,128</u>
Total	<u><u>2,386,723</u></u>	<u><u>393,778</u></u>	<u><u>2,780,501</u></u>	<u><u>2,295,582</u></u>	<u><u>426,891</u></u>	<u><u>2,722,473</u></u>

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	<u>19,578</u>	<u>11,138</u>	<u>20,374</u>	<u>11,737</u>
Total domestic items	<u><u>223,048</u></u>	<u><u>219,920</u></u>	<u><u>219,649</u></u>	<u><u>216,199</u></u>
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	<u>36,936</u>	<u>47,056</u>	<u>22,096</u>	<u>26,112</u>
Total foreign items	<u><u>91,596</u></u>	<u><u>127,016</u></u>	<u><u>77,467</u></u>	<u><u>104,447</u></u>
Total domestic and foreign items	<u><u>314,644</u></u>	<u><u>346,936</u></u>	<u><u>297,116</u></u>	<u><u>320,646</u></u>

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

6.17.1 Classified by type of instruments and source of fund as at December 31, 2025 and 2024 :

	Million Baht					
	CONSOLIDATED					
	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 Discount on borrowings</u>	-	(262)	(262)	-	(323)	(323)
Total	<u>674</u>	<u>243,335</u>	<u>244,009</u>	<u>1,074</u>	<u>212,711</u>	<u>213,785</u>

	Million Baht					
	THE BANK					
	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
<u>Less Discount on borrowings</u>	-	(262)	(262)	-	(323)	(323)
Total	<u>-</u>	<u>243,335</u>	<u>243,335</u>	<u>-</u>	<u>212,711</u>	<u>212,711</u>

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	
				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				<u>244,009</u>	<u>213,785</u>

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				<u>243,335</u>	<u>212,711</u>

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 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 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 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	37,785	36,775	39,173	32,754

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		Million Baht 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><u>16,063</u></u>	<u><u>15,014</u></u>	<u><u>14,343</u></u>	<u><u>13,389</u></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		Million Baht 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><u>17,098</u></u>	<u><u>16,197</u></u>	<u><u>14,850</u></u>	<u><u>13,912</u></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
	Million Baht			
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	(77)	(74)	(7)	(26)
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	
	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		THE BANK	
	2025	2024	2025	2024
	Million Baht			
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	<u>283,254</u>	<u>243,180</u>	<u>241,650</u>	<u>190,530</u>
Total	<u><u>767,616</u></u>	<u><u>743,002</u></u>	<u><u>692,222</u></u>	<u><u>654,139</u></u>

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 :

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Million Baht				
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
Million Baht				
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	7,824	8,715	9,499	10,483
Borrowings				
Subsidiary				
Bangkok Bank (China) Co., Ltd.	-	-	1,895	-
Total	-	-	1,895	-
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	54	63	469	450

* Previously, held by Bualuang Securities PCL. However, since July 2025, held by BBL Asset Management Co., Ltd.

	CONSOLIDATED		THE BANK	
	2025	2024	2025	2024
Million Baht				
Commitments				
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 FOR THE YEARS ENDED DECEMBER 31,		THE BANK FOR THE YEARS ENDED DECEMBER 31,	
	2025	2024	2025	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>7</u>	<u>11</u>	<u>132</u>	<u>124</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>36</u>	<u>44</u>	<u>2,170</u>	<u>2,337</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>125</u>	<u>419</u>	<u>3,982</u>	<u>4,397</u>
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.	<u>9</u>	<u>11</u>	<u>9</u>	<u>11</u>
Total	<u>15</u>	<u>16</u>	<u>159</u>	<u>181</u>

* Previously, held by Bualuang Securities PCL. However, since July 2025, held by BBL Asset Management Co., Ltd.

	CONSOLIDATED		THE BANK	
	FOR THE YEARS		FOR THE YEARS	
	ENDED DECEMBER 31,		ENDED DECEMBER 31,	
	2025	2024	2025	2024
Million Baht				
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
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

* Previously, held by Bualuang Securities PCL. However, since July 2025, held by BBL Asset Management Co., Ltd.

Compensation of key management personnel for the years ended December 31, 2025 and 2024 consisted of the following :

	CONSOLIDATED		THE BANK	
	FOR THE YEARS		FOR THE YEARS	
	ENDED DECEMBER 31,		ENDED DECEMBER 31,	
	2025	2024	2025	2024
Short-term employee benefits	3,578	3,117	2,079	1,960
Post-employment benefits	<u>168</u>	<u>160</u>	<u>114</u>	<u>104</u>
Total	<u><u>3,746</u></u>	<u><u>3,277</u></u>	<u><u>2,193</u></u>	<u><u>2,064</u></u>

Million Baht

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.

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 FOR THE YEAR ENDED DECEMBER 31, 2025					Million Baht
	Domestic Banking	International Banking	Investment Banking	Others	Elimination	Total
Total operating income	100,405	38,919	23,787	15,395	(8)	178,498
Total operating expenses before expected credit loss	<u>(33,659)</u>	<u>(17,133)</u>	<u>(3,213)</u>	<u>(32,366)</u>	<u>8</u>	<u>(86,363)</u>
Profit (loss) from operating before expected credit loss and income tax expenses	<u><u>66,746</u></u>	<u><u>21,786</u></u>	<u><u>20,574</u></u>	<u><u>(16,971)</u></u>	<u><u>-</u></u>	<u><u>92,135</u></u>

	CONSOLIDATED FOR THE YEAR ENDED DECEMBER 31, 2024					Million Baht
	Domestic Banking	International Banking	Investment Banking	Others	Elimination	Total
Total operating income	98,885	43,018	19,569	14,349	(10)	175,811
Total operating expenses before expected credit loss	<u>(32,198)</u>	<u>(18,324)</u>	<u>(6,056)</u>	<u>(27,837)</u>	<u>10</u>	<u>(84,405)</u>
Profit (loss) from operating before expected credit loss and income tax expenses	<u><u>66,687</u></u>	<u><u>24,694</u></u>	<u><u>13,513</u></u>	<u><u>(13,488)</u></u>	<u><u>-</u></u>	<u><u>91,406</u></u>

The financial position of operating segments as at December 31, 2025 and 2024 are as follows :

	CONSOLIDATED					Million Baht
	Domestic Banking	International Banking	Investment Banking	Others	Elimination	Total
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						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						Million Baht
	FOR THE YEARS ENDED DECEMBER 31,						
	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,				ENDED DECEMBER 31,		
	2025		2024		2025	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	<u>191,082</u>	<u>208,029</u>	<u>152,719</u>	<u>164,274</u>			

* 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	<u>67,452</u>	<u>74,129</u>	<u>51,132</u>	<u>55,764</u>

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	<u>27,192</u>	<u>27,724</u>	<u>20,461</u>	<u>20,000</u>

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 ENDED DECEMBER 31,		THE BANK FOR THE YEARS ENDED DECEMBER 31,	
	2025	2024	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	<u>10,584</u>	<u>9,919</u>	<u>9,852</u>	<u>8,752</u>
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	<u>(1,410)</u>	<u>(1,619)</u>	<u>(1,411)</u>	<u>(1,619)</u>
Others	<u>3,473</u>	<u>665</u>	<u>3,734</u>	<u>595</u>
Total gains on financial instruments measured at fair value through profit or loss	<u><u>12,647</u></u>	<u><u>8,965</u></u>	<u><u>12,175</u></u>	<u><u>7,728</u></u>

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 ENDED DECEMBER 31,		THE BANK FOR THE YEARS ENDED DECEMBER 31,	
	2025	2024	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	<u><u>10,737</u></u>	<u><u>891</u></u>	<u><u>9,761</u></u>	<u><u>1,012</u></u>

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><u>36,147</u></u>	<u><u>34,838</u></u>	<u><u>30,578</u></u>	<u><u>30,925</u></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><u>9,622</u></u>	<u><u>10,946</u></u>	<u><u>8,022</u></u>	<u><u>8,631</u></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			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>

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	<u>(6,901)</u>	<u>797</u>	<u>(6,104)</u>	<u>1,601</u>	<u>(747)</u>	<u>854</u>

6.41.3 Reconciliation of effective tax rates for the years ended December 31, 2025 and 2024 are as follows :

	Million Baht			
	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	<u>(2,080)</u>		<u>(750)</u>	
Total income tax expenses	<u>9,622</u>	17.19	<u>10,946</u>	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	<u>(3,059)</u>		<u>(1,864)</u>	
Total income tax expenses	<u>8,022</u>	15.14	<u>8,631</u>	16.71

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.