
Summary of Operating Results for the Bank and its Subsidiaries

Quarter and Six Months Ended June 30, 2025

In the second quarter of 2025, the Thai economy improved, supported by front-loading orders from trading partners, particularly in electronics, machinery and equipment, and automotive products. These orders were placed ahead of the implementation of U.S. reciprocal tariffs in the second half of the year, reflecting efforts by the business sector to mitigate the anticipated increase in tariff-related costs. However, this momentum remains temporary and does not indicate a sustained recovery in global demand. Meanwhile, the service sector continued to face headwinds due to a decline in Chinese tourist arrivals. Although inbound tourism from other markets such as Russia, India, and ASEAN countries have increased and helped cushion overall tourism revenue to some extent, it has not been sufficient to drive a broad-based recovery in the service sector. In terms of price stability, inflationary pressure remained subdued. While this reflects limited cost-push pressures, it also indicates that domestic demand has not yet fully recovered. Household consumption continues to be constrained by high debt levels, compounded by persistent uncertainty surrounding the domestic economic outlook, which continues to weigh on consumer confidence and private sector spending.

Amidst the growing challenges in the business landscape — including the impact of trade policies from major economies, changes in environmental policies and regulations driven by intensifying climate change, and the rapid advancement of technology and innovation that require businesses to adapt to the digital era. Bangkok Bank remains committed to standing alongside its customers as a “trusted partner and reliable close friend”, providing tailored advice and support to each customer group, both the financial resources and knowledge needed to navigate changes effectively. Furthermore, the Bank supports business customers tapping into opportunities to expand internationally through its regionalization strategy. The Bank also aligns with government policies aimed at enabling Thailand’s transition to a sustainable economy, including “You Fight, We Help” measure to alleviate debt burdens and foster long-term financial recovery. At the same time, the Bank places importance on prudent management, together with adhering to responsible lending guidelines and committing to providing financial services that support social and environmental responsibility, while fostering sustainable growth.

Bangkok Bank and its subsidiaries reported a net profit of Baht 24,458 million for the first half of 2025, representing an increase of 9.5 percent compared to the same period last year. This reflects the Bank’s ability to effectively manage assets amid various economic challenges. Net interest income amounted to Baht 63,614 million, with a net interest margin of 2.85 percent, in line with interest rate trends. Non-interest income increased due to gains on financial instruments measured at Fair Value Through Profit or Loss (FVTPL), and gains from investments. Meanwhile, net fees and service income declined mainly from transaction service fees, offsetting higher fee from global market services. The Bank has continuously improved its operational efficiency, while placing emphasis on cost management. As a result, the cost-to-income ratio stood at 45.3 percent. The Bank’s expected credit losses amounted to Baht 19,807 million for in the first half of 2025, at a similar level to the same period last year.

At the end of June 2025, the Bank’s total loans amounted to Baht 2,712,930 million, an increase of 0.7 percent from the end of last year, mainly driven by loans to large corporate customers. The non-performing loan to total loans ratio remained manageable at 3.2 percent. Under the Bank’s continuous prudent management approach, the ratio of the allowance for expected credit losses to non-performing loan remained strong at 283.6 percent.

As of June 30, 2025, the Bank's deposits amounted to Baht 3,195,939 million, increased by 0.8 percent from the end of last year, with the loan to deposit ratio of 84.9 percent. The total capital adequacy ratio, Tier 1 capital adequacy ratio, and Common Equity Tier 1 capital adequacy ratio of the Bank and its subsidiaries stood at 22.0 percent, 17.5 percent and 16.7 percent respectively, comfortably above the Bank of Thailand's minimum capital requirements.

Overall Picture of the Bank and its Subsidiaries

Million Baht								
Item	Q2/25	Q1/25	Q2/24	%QoQ	%YoY	H1/25	H1/24	%YoY
Net profit ^{/1}	11,840	12,618	11,807	(6.2)%	0.3%	24,458	22,330	9.5%
Earnings per share (Baht)	6.20	6.61	6.19	(6.2)%	0.3%	12.81	11.70	9.5%
Net interest margin	2.81%	2.89%	3.03%	(0.08)%	(0.22)%	2.85%	3.05%	(0.20)%
Net fees and service income to operating income ratio	13.7%	16.6%	15.7%	(2.9)%	(2.0)%	15.2%	16.2%	(1.0)%
Cost to income ratio	45.2%	45.5%	44.1%	(0.3)%	1.1%	45.3%	45.6%	(0.3)%
Return on average assets ^{/1}	1.03%	1.11%	1.05%	(0.08)%	(0.02)%	1.07%	0.99%	0.08%
Return on average equity ^{/1}	8.36%	9.15%	8.63%	(0.79)%	(0.27)%	8.75%	8.27%	0.48%

^{/1} Attributable to owners of the Bank

Million Baht					
Item	Jun'25	Mar'25	Dec'24	%QoQ	%YTD
Loans	2,712,930	2,720,983	2,693,301	(0.3)%	0.7%
Deposits	3,195,939	3,225,131	3,169,654	(0.9)%	0.8%
Loan to deposit ratio	84.9%	84.4%	85.0%	0.5%	(0.1)%
Non-performing loan (Gross NPL) ^{/1}	105,521	97,793	85,833	7.9%	22.9%
Gross NPL to total loans ratio ^{/1}	3.2%	3.0%	2.7%	0.2%	0.5%
Allowance for expected credit losses to NPL ratio ^{/1}	283.6%	300.3%	334.3%	(16.7)%	(50.7)%
Total capital adequacy ratio	22.0%	21.0%	20.4%	1.0%	1.6%

^{/1} Including interbank and money market lending



Operating Income and Expenses of the Bank and its Subsidiaries

Million Baht								
Item	Q2/25	Q1/25	Q2/24	%QoQ	%YoY	H1/25	H1/24	%YoY
Net interest income	31,706	31,909	33,134	(0.6)%	(4.3)%	63,614	66,556	(4.4)%
Non-interest income	12,715	13,745	10,404	(7.5)%	22.2%	26,460	18,650	41.9%
Operating expenses	20,094	20,752	19,208	(3.2)%	4.6%	40,845	38,812	5.2%
Expected credit losses	10,740	9,067	10,426	18.5%	3.0%	19,807	19,007	4.2%
Operating profit before tax	13,587	15,835	13,904	(14.2)%	(2.3)%	29,422	27,387	7.4%
Income tax expenses	1,672	3,132	1,993	(46.6)%	(16.1)%	4,804	4,843	(0.8)%
Net profit	11,915	12,703	11,911	(6.2)%	0.0%	24,618	22,544	9.2%
Net profit ^{/1}	11,840	12,618	11,807	(6.2)%	0.3%	24,458	22,330	9.5%
Total comprehensive income (losses) ^{/1}	22,276	8,286	(692)	168.8%	3,319.1%	30,562	25,900	18.0%

^{/1} Attributable to owners of the Bank

Bangkok Bank and its subsidiaries reported a net profit attributable to owners of the Bank in the second quarter of 2025 of Baht 11,840 million, a decrease of 6.2 percent compared with the previous quarter. Net interest income remained at a relatively similar level compared to the previous quarter. Net fees and service income eased due to loan-related fees, as well as seasonally softer bancassurance and mutual fund services. At the same time, the Bank continued its focus on cost management resulting in a decrease in operating expenses. The Bank set aside expected credit losses in line with its consistent prudent approach.

Compared with the second quarter of 2024, net profit attributable to owners of the Bank was at a broadly similar level. For the first half of 2025, net profit attributable to owners of the Bank was Baht 24,458 million, increasing by 9.5 percent compared to the same period last year. This was driven by higher operating income, reflecting effective asset management. While net interest income declined in line with interest rate trends, non-interest income increased from gains on financial instruments measured at Fair Value Through Profit or Loss (FVTPL), and gains from investments. Operating expenses increased as the Bank continued to improve operational efficiency. The expected credit losses remained at a similar level compared to the same period last year.

Net Interest Income

Net interest income for the second quarter of 2025 amounted to Baht 31,706 million, a similar level to the previous quarter. For the first half of 2025, net interest income was Baht 63,614 million, decreasing from the same period last year in line with the interest rate environment. The net interest margin for the first half of 2025 was 2.85 percent.

Million Baht								
Item	Q2/25	Q1/25	Q2/24	%QoQ	%YoY	H1/25	H1/24	%YoY
Interest Income								
Loans	37,648	37,467	39,621	0.5%	(5.0)%	75,114	79,386	(5.4)%
Interbank and money market items	4,597	5,015	5,303	(8.3)%	(13.3)%	9,612	10,873	(11.6)%
Investments	6,897	6,989	6,721	(1.3)%	2.6%	13,886	13,058	6.3%
Total interest income	49,142	49,471	51,645	(0.7)%	(4.8)%	98,612	103,317	(4.6)%
Interest expenses								
Deposits	9,386	9,498	10,497	(1.2)%	(10.6)%	18,884	20,816	(9.3)%
Interbank and money market items	1,832	2,272	2,140	(19.4)%	(14.4)%	4,104	4,124	(0.5)%
Contributions to Financial Institutions Development Fund and Deposit Protection Agency	3,190	3,142	3,115	1.5%	2.4%	6,332	6,218	1.8%
Debt issued and borrowings	3,028	2,650	2,759	14.3%	9.7%	5,678	5,603	1.3%
Total interest expenses	17,436	17,562	18,511	(0.7)%	(5.8)%	34,998	36,761	(4.8)%
Net interest income	31,706	31,909	33,134	(0.6)%	(4.3)%	63,614	66,556	(4.4)%
Yield on earning assets	4.35%	4.47%	4.73%	(0.12)%	(0.38)%	4.42%	4.73%	(0.31)%
Cost of funds	1.84%	1.89%	2.00%	(0.05)%	(0.16)%	1.87%	1.99%	(0.12)%
Net interest margin	2.81%	2.89%	3.03%	(0.08)%	(0.22)%	2.85%	3.05%	(0.20)%

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

Non-interest Income

Non-interest income for the second quarter of 2025 amounted to Baht 12,715 million, decreasing from the previous quarter. This was primarily due to lower net fees and service income from loan related services and fee income from bancassurance and mutual fund services. The trend was in line with customer behavior, where financial planning and policy renewals are commonly undertaken earlier in the year.

In the first half of 2025, non-interest income was Baht 26,460 million, an increase compared to the same period last year, mainly from gains on financial instruments measured at Fair Value Through Profit or Loss (FVTPL) and gains from investments. Net fees and service income slightly declined, primarily due to a decrease in transaction service fees. Meanwhile, bancassurance fees continued to grow, and fees from global market services increased.

Million Baht								
Item	Q2/25	Q1/25	Q2/24	%QoQ	%YoY	H1/25	H1/24	%YoY
Fees and service income	9,772	11,938	10,700	(18.1)%	(8.7)%	21,710	21,968	(1.2)%
Less fees and service expenses	3,694	4,346	3,850	(15.0)%	(4.1)%	8,040	8,192	(1.9)%
Net fees and service income	6,078	7,592	6,850	(19.9)%	(11.3)%	13,670	13,776	(0.8)%
Gains on financial instruments measured at FVTPL	2,217	1,957	2,419	13.3%	(8.4)%	4,174	2,337	78.6%
Gains (losses) on investments	3,348	2,897	(145)	15.6%	2,409.0%	6,245	37	16,778.4%
Share of profit from investment using equity method	39	50	36	(22.0)%	8.3%	90	88	2.3%
Gains on disposal of assets	95	255	339	(62.7)%	(72.0)%	350	485	(27.8)%
Dividend income	714	739	662	(3.4)%	7.9%	1,453	1,457	(0.3)%
Other operating income	224	255	243	(12.2)%	(7.8)%	478	470	1.7%
Total other operating income	6,637	6,153	3,554	7.9%	86.7%	12,790	4,874	162.4%
Total non-interest income	12,715	13,745	10,404	(7.5)%	22.2%	26,460	18,650	41.9%
Net fees and service income to operating income ratio	13.7%	16.6%	15.7%	(2.9)%	(2.0)%	15.2%	16.2%	(1.0)%

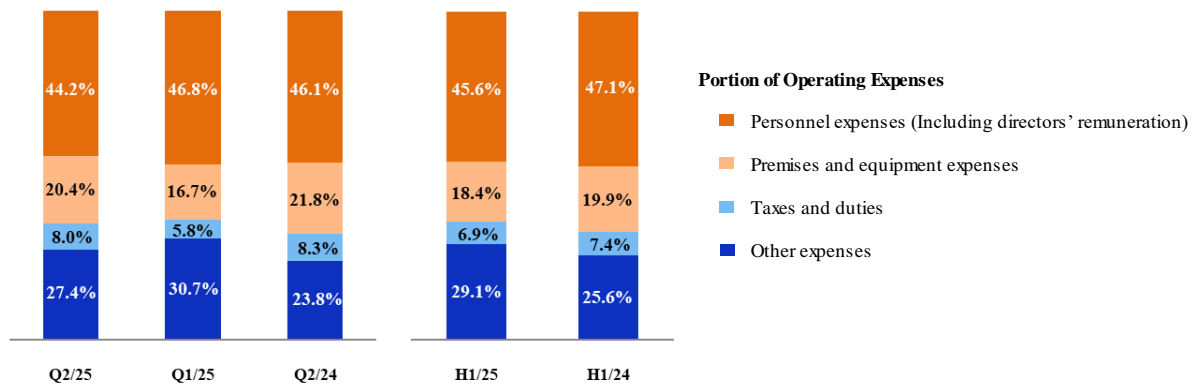
Operating Expenses

Operating expenses for the second quarter of 2025 amounted to Baht 20,094 million, a decrease of 3.2 percent from the previous quarter due to appropriate cost management.

Compared with the same quarter last year, operating expenses increased by 4.6 percent. For the first half of 2025, operating expenses amounted to Baht 40,845 million, an increase of 5.2 percent from the same period last year. The Bank continued to improve operational efficiency alongside focusing on cost management. As a result, the cost to income ratio for the first half of 2025 stood at 45.3 percent.

Million Baht

Item	Q2/25	Q1/25	Q2/24	%QoQ	%YoY	H1/25	H1/24	%YoY
Personnel expenses	8,800	9,666	8,774	(9.0)%	0.3%	18,465	18,133	1.8%
Directors' remuneration	88	54	79	63.0%	11.4%	143	139	2.9%
Premises and equipment expenses	4,095	3,460	4,189	18.4%	(2.2)%	7,555	7,741	(2.4)%
Taxes and duties	1,609	1,194	1,598	34.8%	0.7%	2,803	2,871	(2.4)%
Other expenses	5,502	6,378	4,568	(13.7)%	20.4%	11,879	9,928	19.7%
Total operating expenses	20,094	20,752	19,208	(3.2)%	4.6%	40,845	38,812	5.2%
Cost to income ratio	45.2%	45.5%	44.1%	(0.3)%	1.1%	45.3%	45.6%	(0.3)%



Expected Credit Losses

In the first half of 2025, the Bank's expected credit losses amounted to Baht 19,807 million, relatively at a similar level compared to the same period last year, reflecting the Bank's consistently prudent management approach. Despite the Thai economy expanding more than expected in the first half of 2025, driven by an acceleration in exports ahead of the implementation of U.S. reciprocal tariffs, there are still several uncertainties that require close monitoring. These include the impact of adjusting to the trade policies of major economies, ongoing trade negotiations, geopolitical tensions, and domestic factors, including persistently high household debt and business adaptation in response to intensifying competition.



Significant Items in the Financial Position

Assets

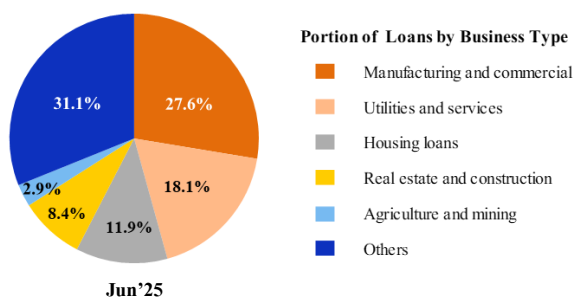
As of June 30, 2025, total assets amounted to Baht 4,609,753 million, a similar level to the end of the previous quarter and an increase of 1.3 percent from the end of last year.

	Million Baht				
Item	Jun'25	Mar'25	Dec'24	%QoQ	%YTD
Net interbank and money market items	837,724	794,182	752,269	5.5%	11.4%
Financial assets measured at FVTPL	108,714	109,635	105,577	(0.8)%	3.0%
Net investments	953,167	1,015,568	989,975	(6.1)%	(3.7)%
Net investments in associates	975	1,061	1,011	(8.1)%	(3.6)%
Loans	2,712,930	2,720,983	2,693,301	(0.3)%	0.7%
Net properties for sale	5,787	5,559	5,921	4.1%	(2.3)%
Total assets	4,609,753	4,628,379	4,551,379	(0.4)%	1.3%

Loans

As of June 30, 2025, loans amounted to Baht 2,712,930 million, a similar level to the end of the previous quarter and an increase of 0.7 percent from the end of December 2024 mainly from loans to large corporate customers.

	Million Baht				
Loans by Business Type	Jun'25	Mar'25	Dec'24	%QoQ	%YTD
Manufacturing and commercial	747,714	745,066	730,261	0.4%	2.4%
Utilities and services	491,129	508,843	500,761	(3.5)%	(1.9)%
Housing loans	323,484	326,318	331,795	(0.9)%	(2.5)%
Real estate and construction	227,307	218,633	209,384	4.0%	8.6%
Agriculture and mining	80,277	85,062	88,813	(5.6)%	(9.6)%
Others	843,019	837,061	832,287	0.7%	1.3%
Total loans	2,712,930	2,720,983	2,693,301	(0.3)%	0.7%



As of June 30, 2025, the Bank and its subsidiaries had loans distributed across business sectors, with 27.6 percent in the manufacturing and commercial sector, 18.1 percent in the utilities and services sector, 11.9 percent in the housing loans sector, and 8.4 percent in the real estate and construction sector.

Classified Loans and Allowance for Expected Credit Losses

As of the end of June 2025, non-performing loan (Gross NPL) totaled Baht 105,521 million. The Gross NPL to total loans ratio stood at a manageable level of 3.2 percent. The allowance for expected credit losses was Baht 299,254 million. As a result, the allowance for expected credit losses to NPL ratio was at a strong level of 283.6 percent.

Million Baht					
Item	Jun'25	Mar'25	Dec'24	%QoQ	%YTD
<u>Consolidated</u>					
Non-performing loan (Gross NPL) ^{/1}	105,521	97,793	85,833	7.9%	22.9%
Gross NPL to total loans ratio ^{/1}	3.2%	3.0%	2.7%	0.2%	0.5%
Net NPL to net total loans ratio ^{/1}	0.7%	0.7%	0.6%	-	0.1%
Allowance for expected credit losses to NPL ratio	283.6%	300.3%	334.3%	(16.7)%	(50.7)%
<u>The Bank</u>					
Non-performing loan (Gross NPL) ^{/1}	92,893	85,440	73,118	8.7%	27.0%
Gross NPL to total loans ratio ^{/1}	3.2%	3.0%	2.6%	0.2%	0.6%

^{/1} Including interbank and money market lending

Million Baht						
Item	Loans and Interbank & Money Market			Allowance for Expected Credit Losses ^{/1}		
	Jun'25	Mar'25	Dec'24	Jun'25	Mar'25	Dec'24
Non-credit-impaired	3,445,806	3,417,919	3,360,376	212,690	214,255	216,984
Credit-impaired	105,521	97,793	85,833	86,564	79,440	69,982
Total	3,551,327	3,515,712	3,446,209	299,254	293,695	286,966

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



Investments

As of June 30, 2025, the Bank and its subsidiaries had total investments of Baht 1,061,881 million, decreasing 5.6 percent from the end of the previous quarter and 3.1 percent from the end of last year. The Bank had Baht 575,269 million in investments in Thai government and state enterprise securities, accounting for 54.2 percent of total investments. Foreign debt securities amounted to Baht 282,160 million, and net investment in equity securities amounted to Baht 90,352 million.

Million Baht					
Investments by Investment Holding	Jun'25	Mar'25	Dec'24	%QoQ	%YTD
Trading securities	18,007	16,605	15,673	8.4%	14.9%
Securities measured at FVTPL	90,707	93,030	89,904	(2.5)%	0.9%
Debt securities measured at amortized cost	92,248	108,917	109,831	(15.3)%	(16.0)%
Debt securities measured at FVOCI	779,545	817,628	777,626	(4.7)%	0.2%
Equity securities measured at FVOCI	81,374	89,023	102,518	(8.6)%	(20.6)%
Total investments	1,061,881	1,125,203	1,095,552	(5.6)%	(3.1)%

Liabilities and Shareholders' Equity

Total liabilities, as of June 30, 2025, amounted to Baht 4,034,952 million, a similar level to the end of the previous quarter and an increase of 1.0 percent from the end last year, mainly from deposits and debt issued and borrowings.

Million Baht					
Item	Jun'25	Mar'25	Dec'24	%QoQ	%YTD
Deposits	3,195,939	3,225,131	3,169,654	(0.9)%	0.8%
Interbank and money market items	337,742	337,468	346,936	0.1%	(2.7)%
Financial liabilities measured at FVTPL	16,875	17,721	17,763	(4.8)%	(5.0)%
Debt issued and borrowings	239,774	249,317	213,785	(3.8)%	12.2%
Total liabilities	4,034,952	4,063,162	3,994,506	(0.7)%	1.0%
Shareholders' equity ^{/1}	573,038	563,325	555,039	1.7%	3.2%

^{/1} Attributable to owners of the Bank

Deposits

Total deposits, as of June 30, 2025, amounted to Baht 3,195,939 million, a similar level to the end of the previous quarter and the end of last year. The loan to deposit ratio was 84.9 percent.

Million Baht								
Deposits	Jun'25		Mar'25		Dec'24		%QoQ	%YTD
Classified by Product Type	Amount	Portion	Amount	Portion	Amount	Portion		
Current	280,405	8.8%	275,894	8.6%	268,865	8.5%	1.6%	4.3%
Savings	1,684,243	52.7%	1,712,441	53.1%	1,662,444	52.4%	(1.6)%	1.3%
Fixed	1,231,291	38.5%	1,236,796	38.3%	1,238,345	39.1%	(0.4)%	(0.6)%
Total deposits	3,195,939	100.0%	3,225,131	100.0%	3,169,654	100.0%	(0.9)%	0.8%
Loan to deposit ratio		84.9%		84.4%		85.0%	0.5%	(0.1)%



Debt Issued and Borrowings

Total debt issued and borrowings, as of June 30, 2025, amounted to Baht 239,774 million, a decrease of 3.8 percent from the end of March 2025 due to a decline in value of foreign- denominated debentures following the appreciation of the baht.

Compared with the end of December 2024, it increased by 12.2 percent mainly to the issuance of 15-year subordinated notes qualifying as Basel III-compliant Tier 2 capital of USD 1,000 million in March 2025.

Million Baht

Debt Issued and Borrowings Classified by Type of Instruments	Jun'25		Mar'25		Dec'24		%QoQ	%YTD
	Amount	Portion	Amount	Portion	Amount	Portion		
Senior unsecured notes	110,856	46.2%	114,900	46.0%	112,733	52.7%	(3.5)%	(1.7)%
Subordinated notes	128,638	53.6%	134,063	53.7%	100,301	46.8%	(4.0)%	28.3%
Others	565	0.2%	664	0.3%	1,074	0.5%	(14.9)%	(47.4)%
Total (before discount on borrowings)	240,059	100.0%	249,627	100.0%	214,108	100.0%	(3.8)%	12.1%
Less discount on borrowings	285		310		323		(8.1)%	(11.8)%
Total debt issued and borrowings	239,774		249,317		213,785		(3.8)%	12.2%

Shareholders' Equity

Shareholders' equity attributable to owners of the Bank, as of June 30, 2025, amounted to Baht 573,038 million, an increase of Baht 17,999 million, or 3.2 percent, from the end of 2024. This was due to the inclusion of net profit attributable to the Bank for the first half of 2025 offset by a dividend payment of Baht 6.50 per share according to the resolution of the shareholders' meeting in April 2025.

Sources and Utilization of Funds

As of June 30, 2025, the Bank and its subsidiaries' primary sources of funds consisted of deposits of Baht 3,195,939 million or 69.3 percent, equity attributable to owners of the Bank of Baht 573,038 million or 12.4 percent, interbank and money market items on liabilities of Baht 337,742 million or 7.3 percent, and debt issued and borrowings including financial liabilities measured at FVTPL amounting to Baht 256,649 million or 5.6 percent.

The utilization of funds comprised loans of Baht 2,712,930 million or 58.9 percent, net investments, including financial assets measured at FVTPL and net investments in associates of Baht 1,062,856 million or 23.1 percent, and net interbank and money market assets of Baht 837,724 million or 18.2 percent.



Capital Reserves and Capital Adequacy Ratio

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

As of June 30, 2025, the Bank's Common Equity Tier 1 capital adequacy ratio was 16.7 percent, the Tier 1 capital adequacy ratio was 17.5 percent, and the total capital adequacy ratio was 22.0 percent, which was above the BOT's minimum capital requirements.

Consolidated

Million Baht

Item	Jun'25		Mar'25		Dec'24		BOT's requirements
	Capital	Capital Adequacy Ratio	Capital	Capital Adequacy Ratio	Capital	Capital Adequacy Ratio	
Common Equity Tier 1 capital	513,990	16.7%	488,018	15.8%	492,953	16.2%	> 8.00%
Tier 1 capital	537,800	17.5%	511,829	16.5%	516,755	17.0%	> 9.50%
Tier 2 capital	137,928	4.5%	137,821	4.5%	103,305	3.4%	
Total capital	675,728	22.0%	649,650	21.0%	620,060	20.4%	> 12.00%

The Bank

Million Baht

Item	Jun'25		Mar'25		Dec'24		BOT's requirements
	Capital	Capital Adequacy Ratio	Capital	Capital Adequacy Ratio	Capital	Capital Adequacy Ratio	
Common Equity Tier 1 capital	505,675	18.2%	482,638	17.3%	487,366	17.8%	> 8.00%
Tier 1 capital	529,267	19.1%	506,230	18.1%	510,958	18.7%	> 9.50%
Tier 2 capital	134,529	4.8%	134,880	4.8%	100,549	3.7%	
Total capital	663,796	23.9%	641,110	22.9%	611,507	22.4%	> 12.00%



Liquid Assets

Liquid assets consisted of cash, net interbank and money market items, debt securities, and marketable equity securities. As of June 30, 2025, the ratio of liquid assets to total assets and liquid assets to deposits was 39.8 percent and 57.4 percent, respectively.

Item	Jun'25	Mar'25	Dec'24
Liquid assets/Total assets (%)	39.8	40.1	39.4
Liquid assets/Deposits (%)	57.4	57.6	56.6

Credit Ratings

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

Credit Rating Agency	Jun'25	Mar'25	Dec'24
Moody's Investors Service			
Long-term Deposit	Baa1	Baa1	Baa1
Short-term Deposit	P-2	P-2	P-2
Senior Unsecured Debt Instrument	Baa1	Baa1	Baa1
Subordinated Debt Instrument	Baa2	Baa2	Baa2
Subordinated Debt (Basel III-compliant Tier 2 securities)	Baa3	Baa3	Baa3
Subordinated Debt (Basel III-compliant Tier 1 securities)	Ba1	Ba1	Ba1
Financial Strength (BCA)	baa1	baa1	baa1
Outlook	Negative	Stable	Stable
S&P Global Ratings			
Long-term Issuer Credit Rating	BBB+	BBB+	BBB+
Short-term Issuer Credit Rating	A-2	A-2	A-2
Senior Unsecured Debt Instrument	BBB+	BBB+	BBB+
Subordinated Debt Instrument	BBB	BBB	BBB
Financial Strength (SACP)	bbb-	bbb-	bbb-
Outlook	Stable	Stable	Stable
Fitch Ratings			
International Rating			
Long-term Issuer Default Rating	BBB	BBB	BBB
Short-term Issuer Default Rating	F2	F2	F2
Senior Unsecured Debt Instrument	BBB	BBB	BBB
Subordinated Debt Instrument	BB+	BB+	BB+
Subordinated Debt (Basel III-compliant Tier 2 securities)	BB+	BB+	BB+
Financial Strength (VR)	bbb	bbb	bbb
Outlook	Stable	Stable	Stable
National Rating			
Long-term	AA+(tha)	AA+(tha)	AA+(tha)
Short-term	F1+(tha)	F1+(tha)	F1+(tha)
Outlook	Stable	Stable	Stable