




Investor Presentation

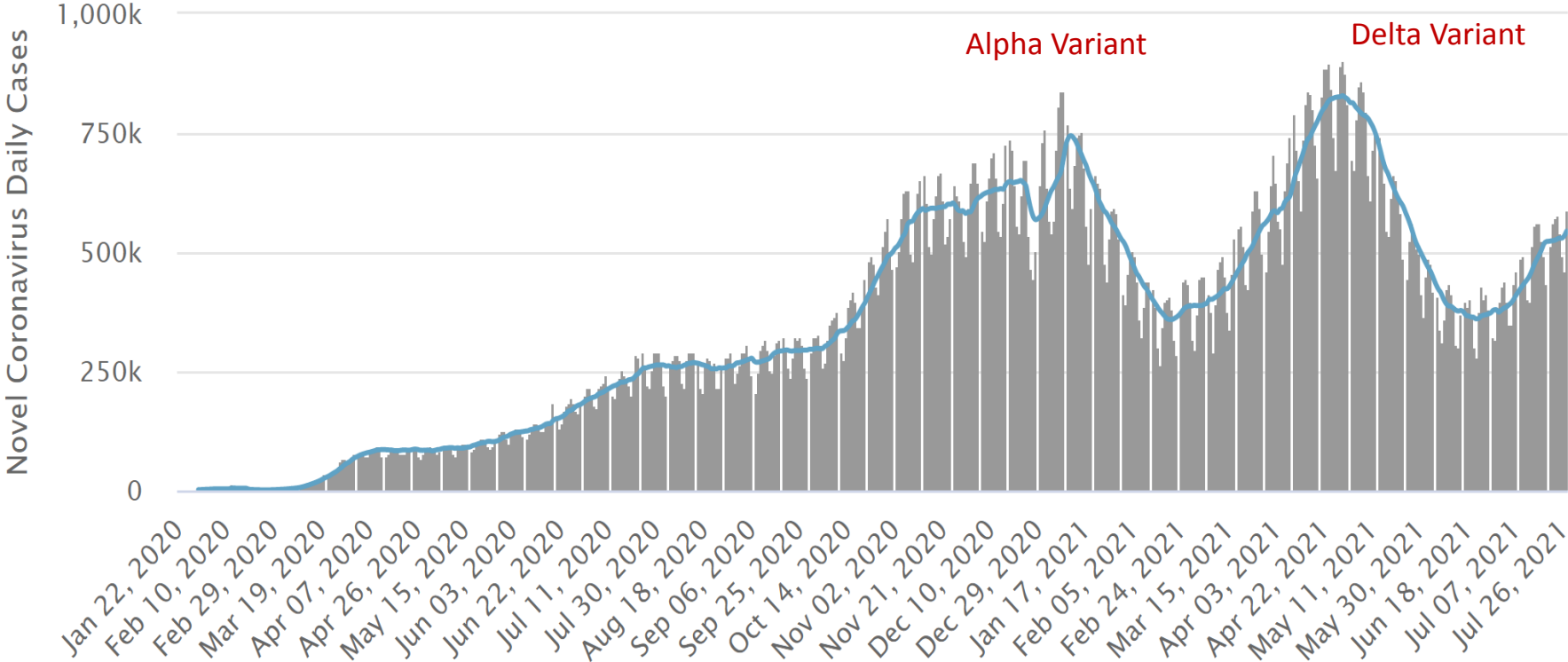
For 2Q21



Bangkok Bank

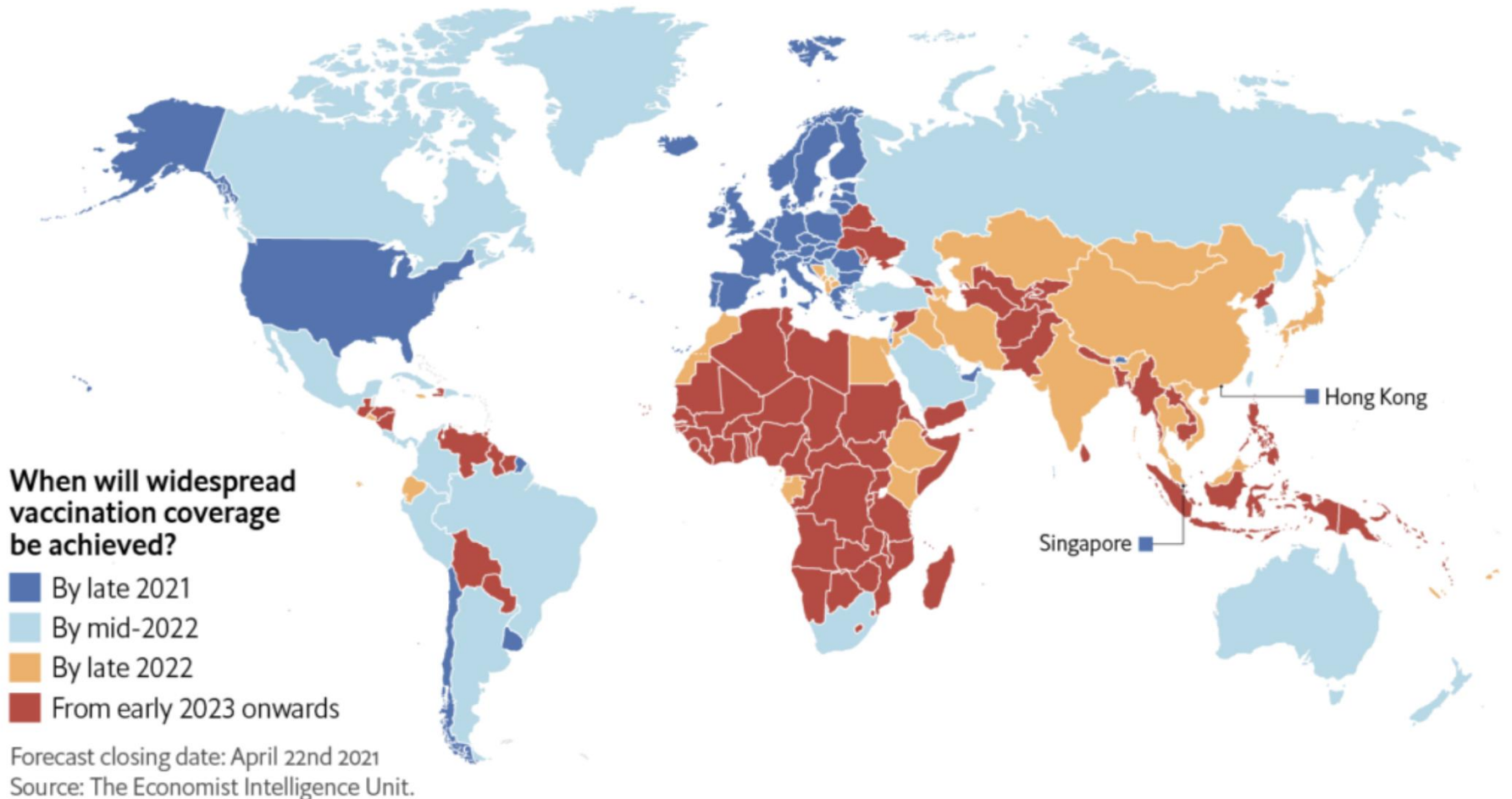
-  **Operating environment**
-  2Q21 Financial performance
-  2021 Financial target

The Delta variant has led to a sharp rise in COVID-19 cases again around the world

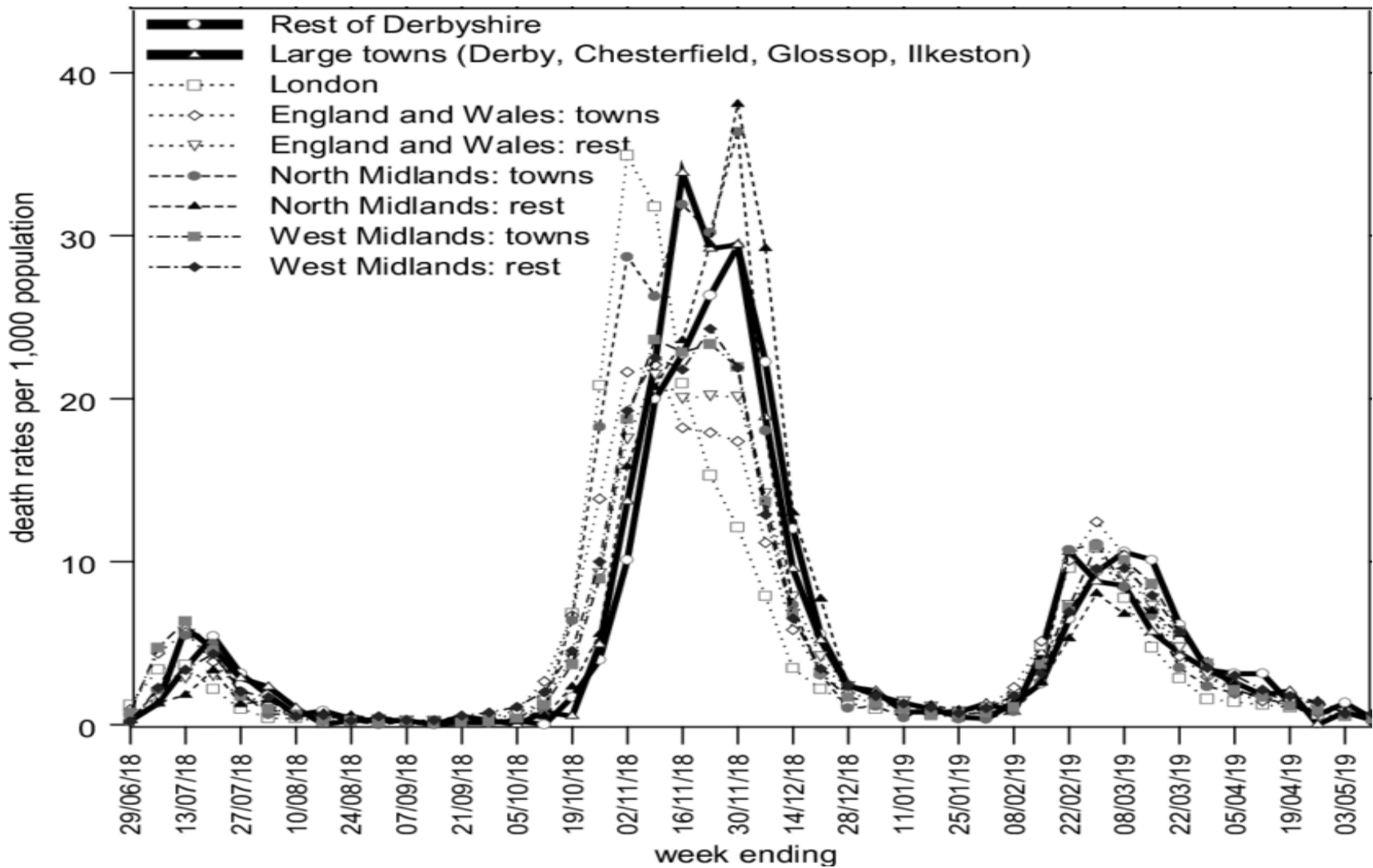


It will take at least 1.5 - 2 more years for vaccines to be available to all regions around the world

Rich countries will get access to coronavirus vaccines earlier than others

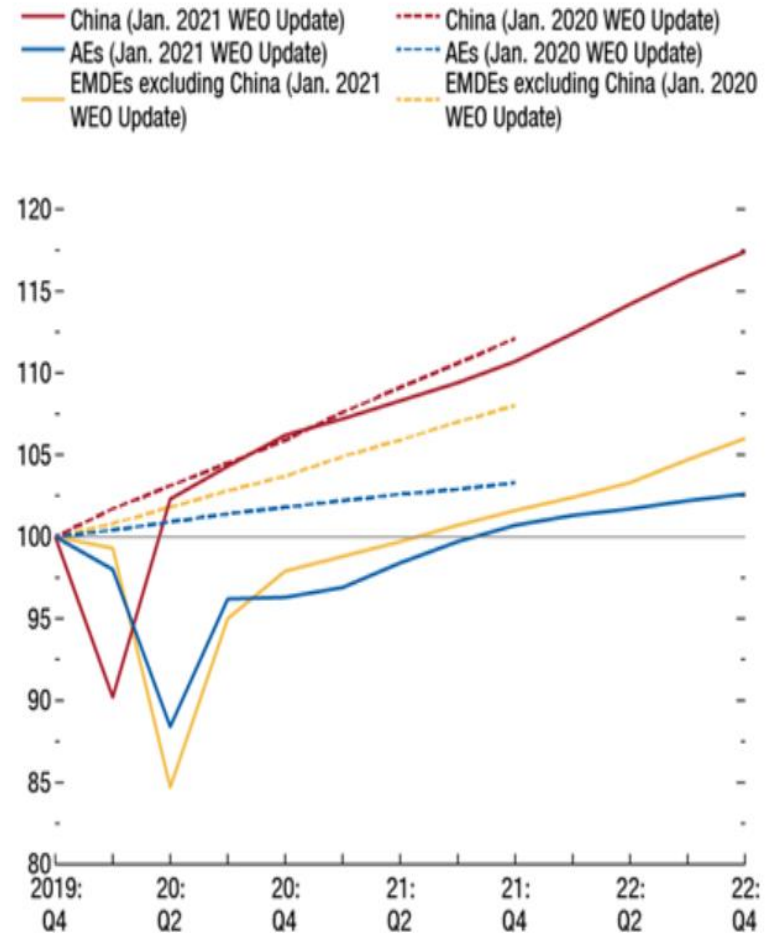


3 Waves of Spanish flu during 1918-1919 : UK cases



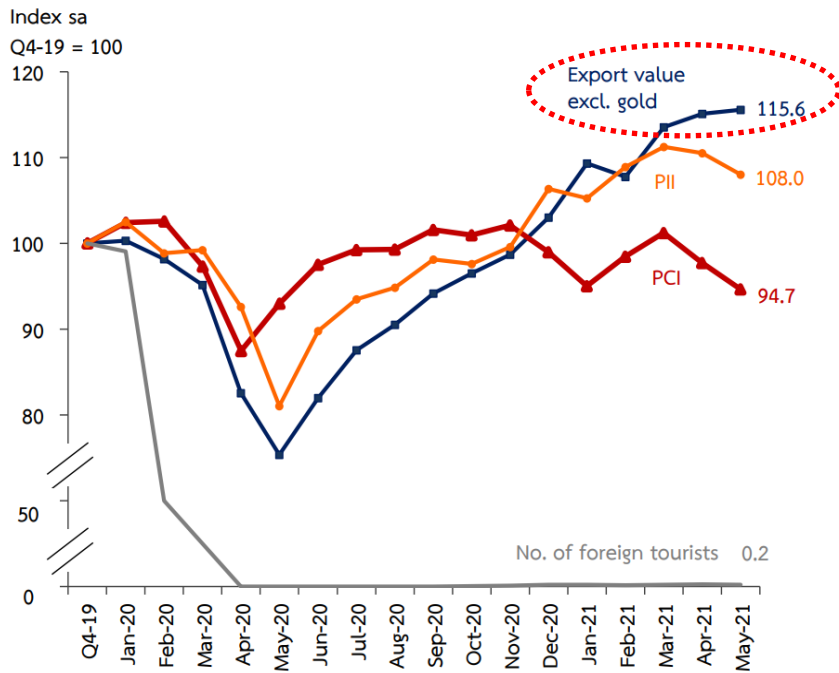
With adequate level of vaccination in advance countries, the global economy has seen its worst days and are now recovering as economies adjusted to the new normal

(real GDP, annual percent change)	PROJECTIONS		
	2020	2021	2022
World Output	-3.3	6.0	4.4
Advanced Economies	-4.7	5.1	3.6
United States	-3.5	7.0	4.9
Euro Area	-6.6	4.4	3.8
Germany	-4.9	3.6	3.4
France	-8.2	5.8	4.2
Italy	-8.9	4.2	3.6
Spain	-11.0	6.4	4.7
Japan	-4.8	3.3	2.5
United Kingdom	-9.9	5.3	5.1
Canada	-5.4	5.0	4.7
Other Advanced Economies	-2.1	4.4	3.4
Emerging Market and Developing Economies	-2.2	6.7	5.0
Emerging and Developing Asia	-1.0	8.6	6.0
China	2.3	8.4	5.6
India	-8.0	12.5	6.9
ASEAN-5	-3.4	4.9	6.1

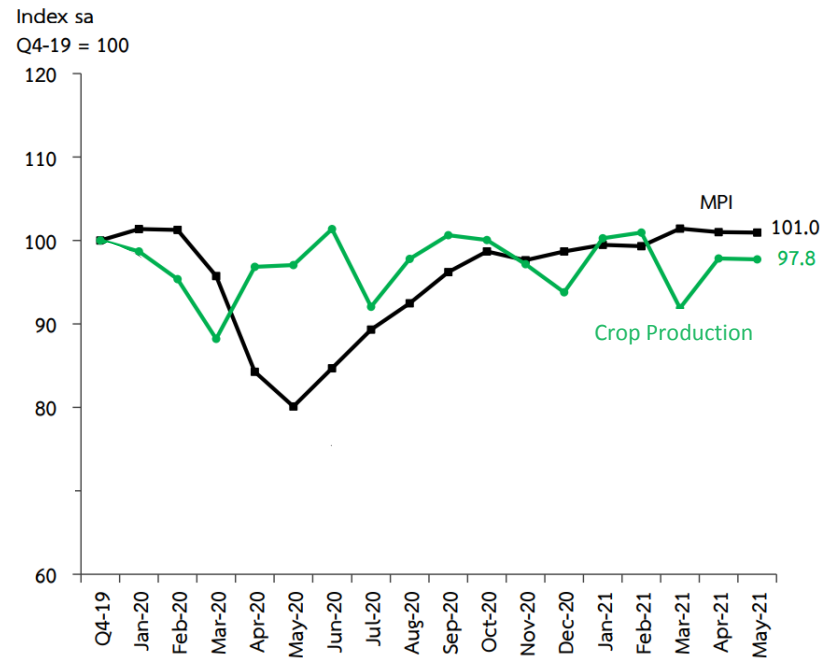


With the global economic recovery, exports held up well despite challenges in the Thai domestic economy

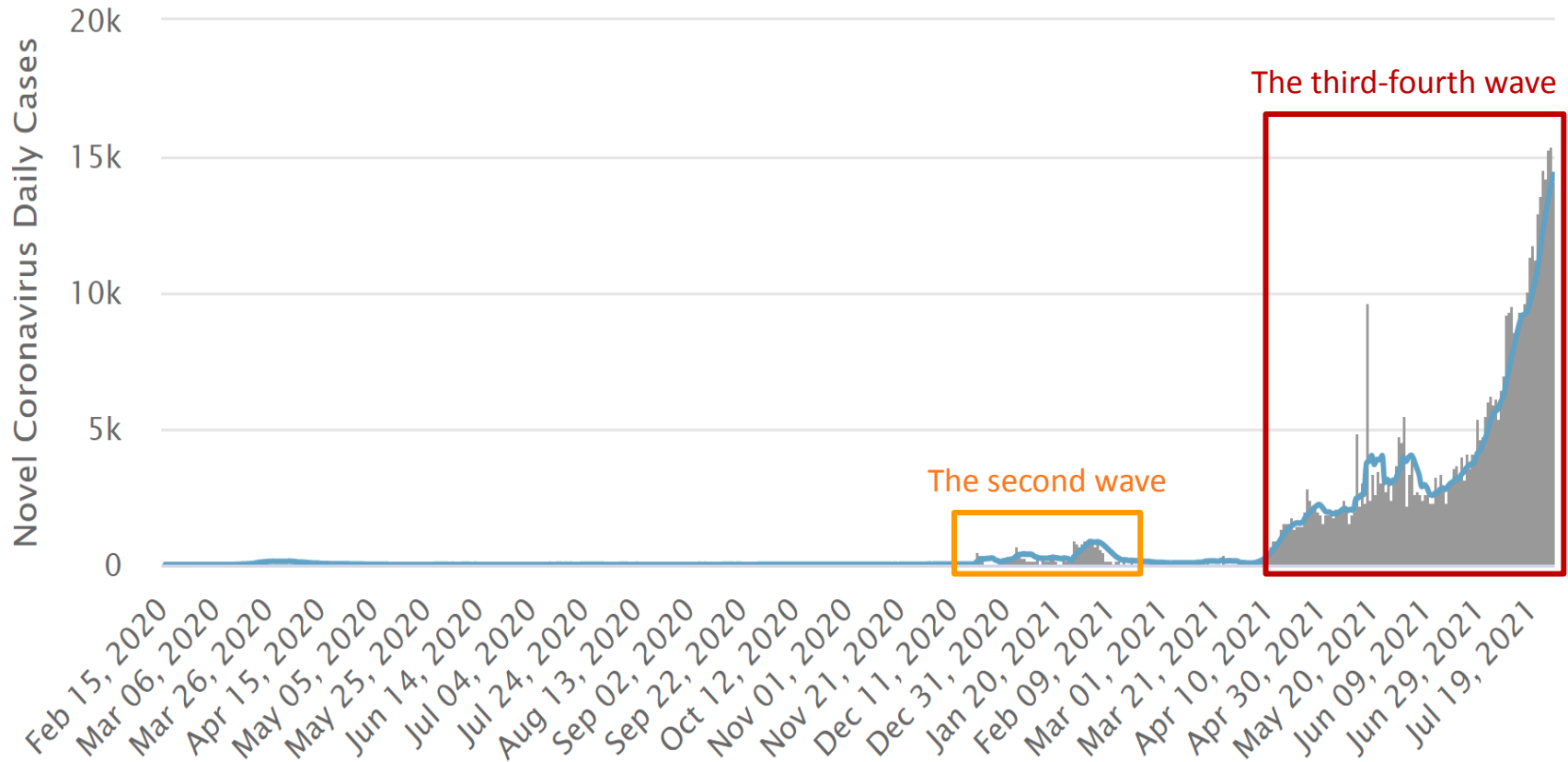
Economic Indicator - Demand



Economic Indicator - Supply

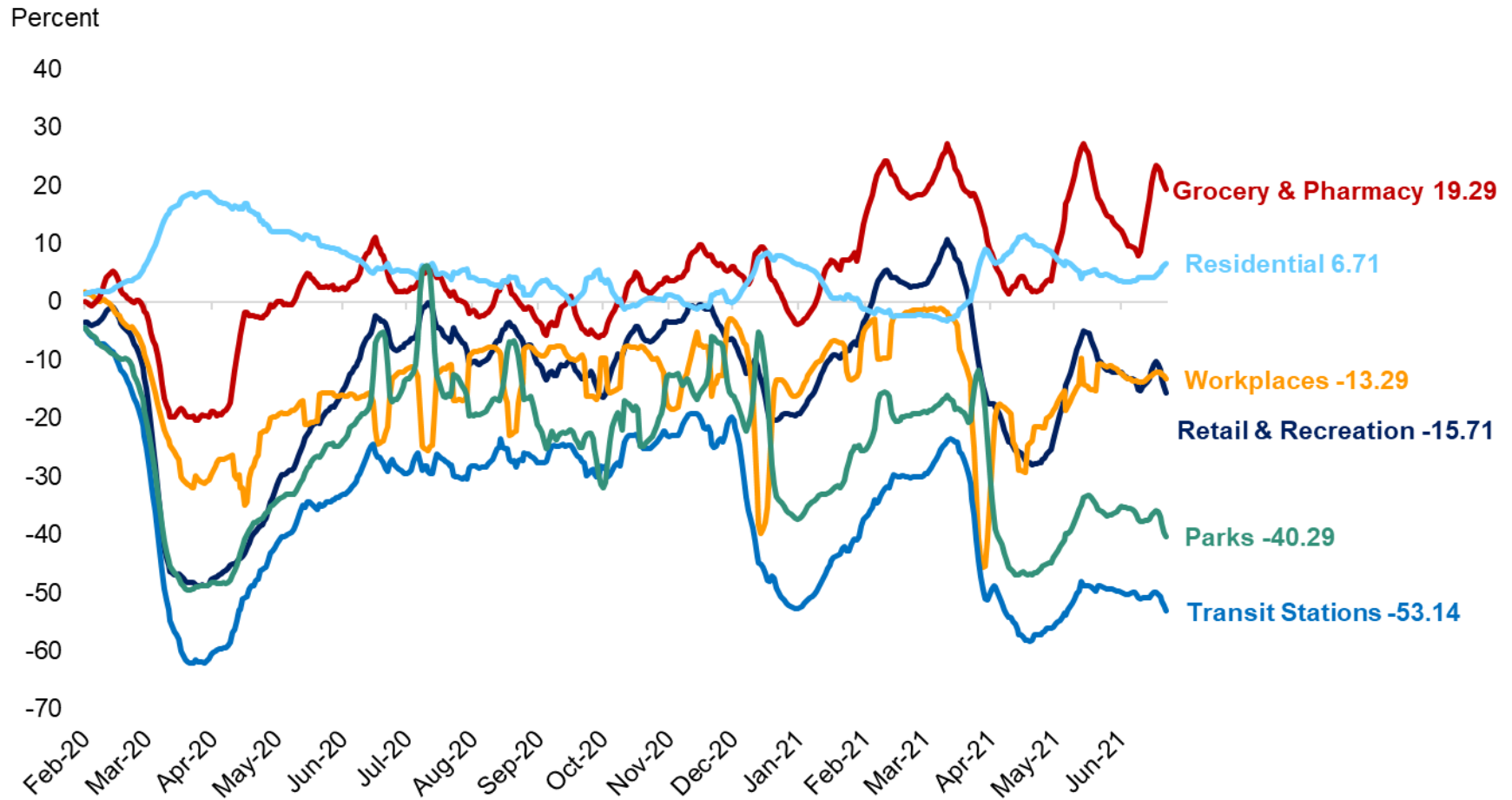


The third-fourth wave of the pandemic stemming from Alpha and Delta variants leads to a sharp slowdown in the Thai domestic economy



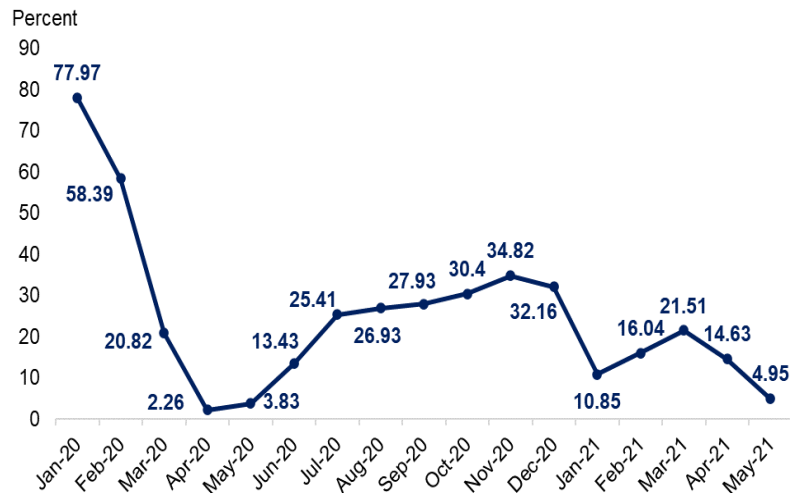
Reduced mobility during the third-fourth outbreak

Google Mobility Index
7-day moving average

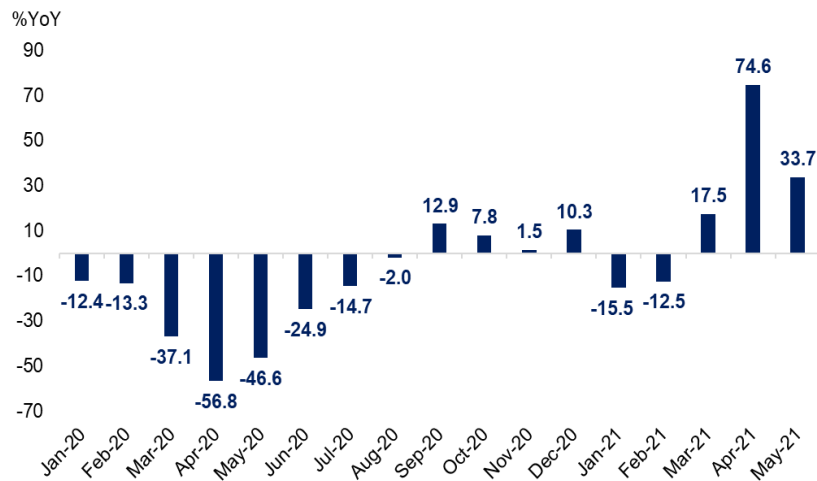


Domestic tourism remained in the doldrums and durable goods, such as car and motorcycle sales, slowed

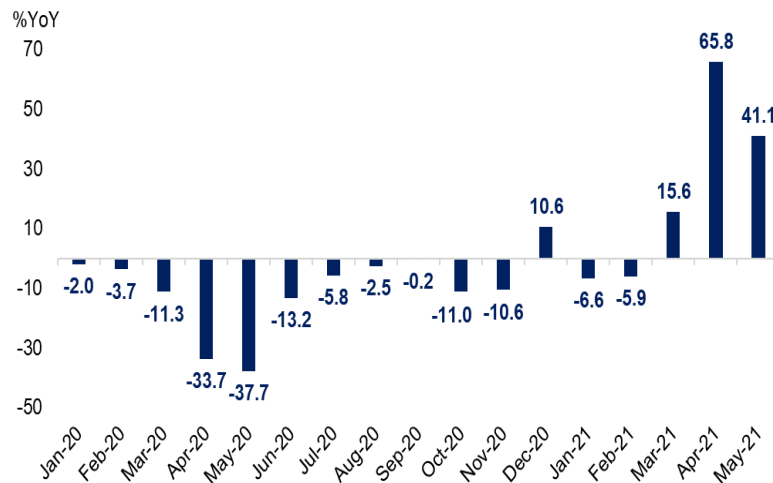
Occupancy rate



Commercial car sales



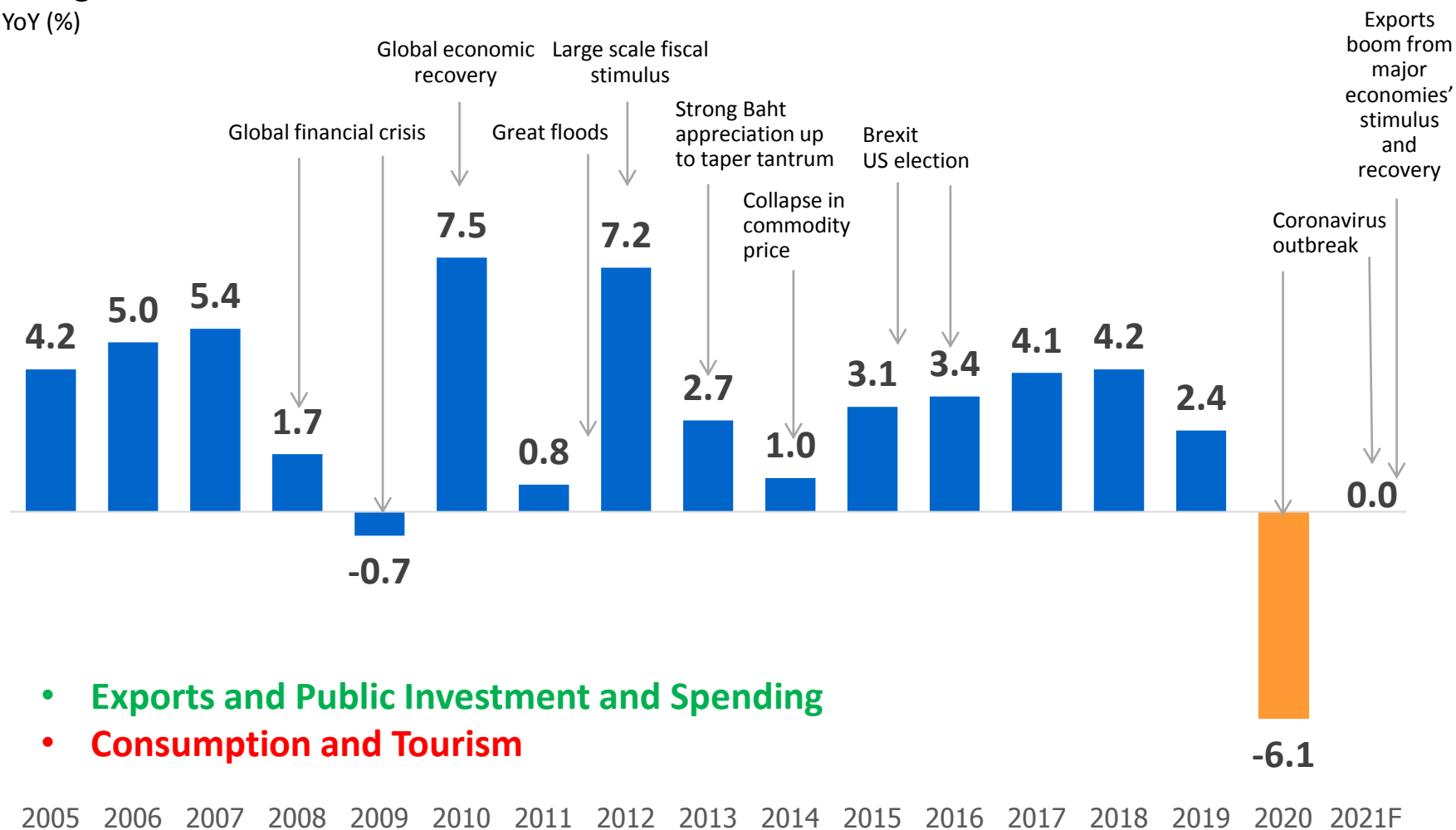
Motorcycle sales



Impacts on the Thai economy : Further downgrades to follow

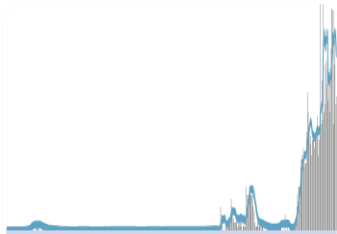
GDP growth

YoY (%)

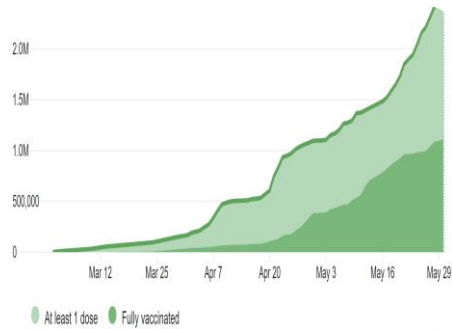


- Exports and Public Investment and Spending
- Consumption and Tourism

4 Responses of the Thai government



Covid Control



Vaccine Rollout

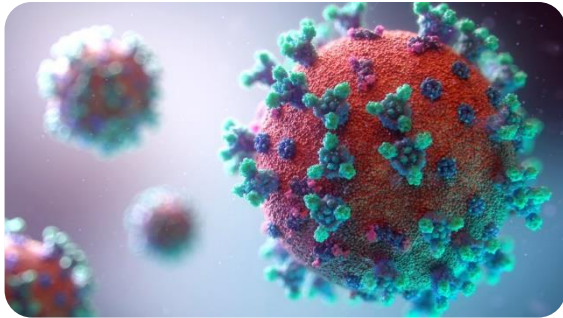


Reopening



Public Stimulus

Implications to Thai Businesses



2020

2021

2022

2023

**Liquidity
Support**




**Restarting
Businesses**

**Competition
in the New
Normal**

**Covid Control
Vaccine Rollout
Reopening
Support the Economy**

**Public Infrastructure
Projects**

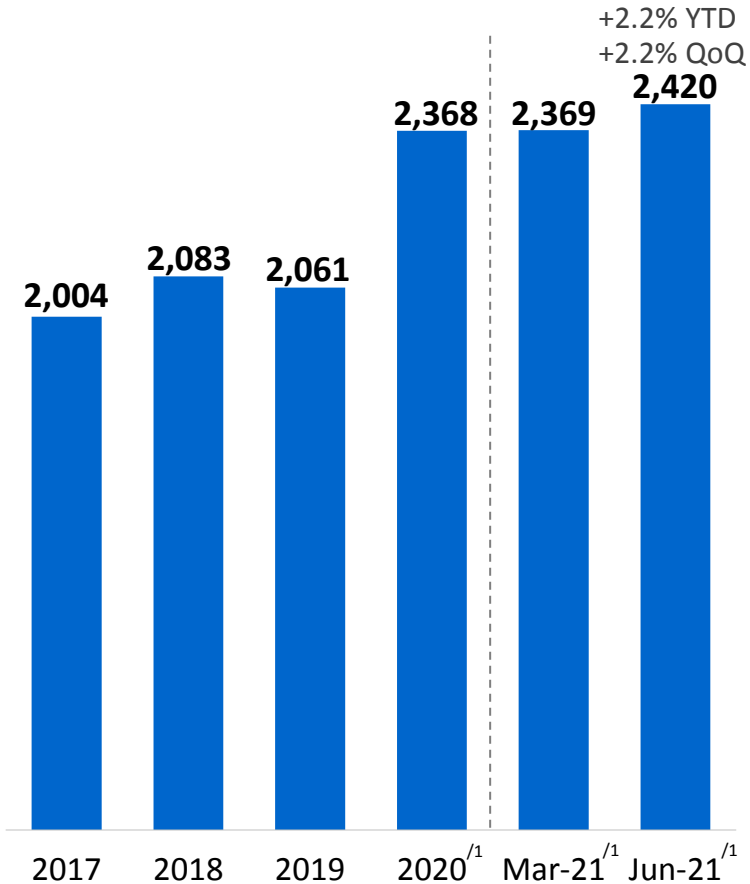
Bangkok Bank

-  Operating environment
-  **2Q21 Financial performance**
-  2021 Financial target

Prudent and diversified approach to loan growth

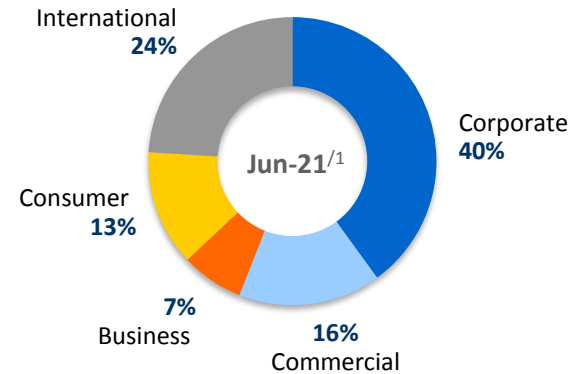
Loan

Billion Baht



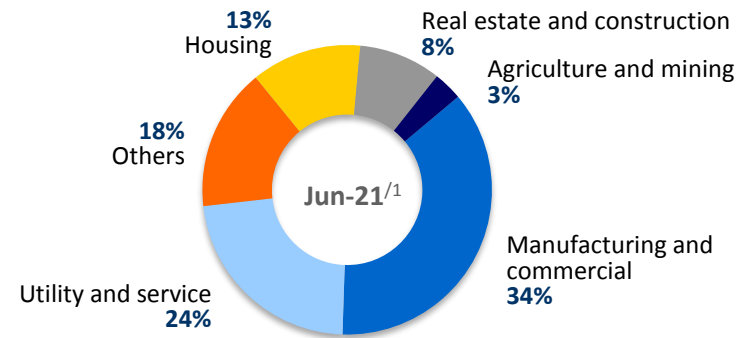
Loan by business unit

% of composition



Loan by industry

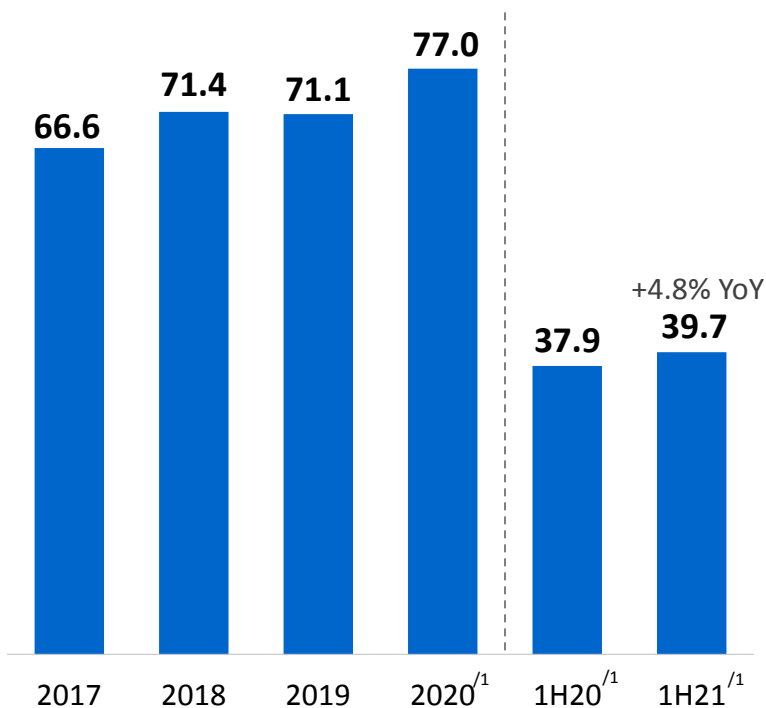
% of composition



Net interest margin decreased following multiple interest rate cuts

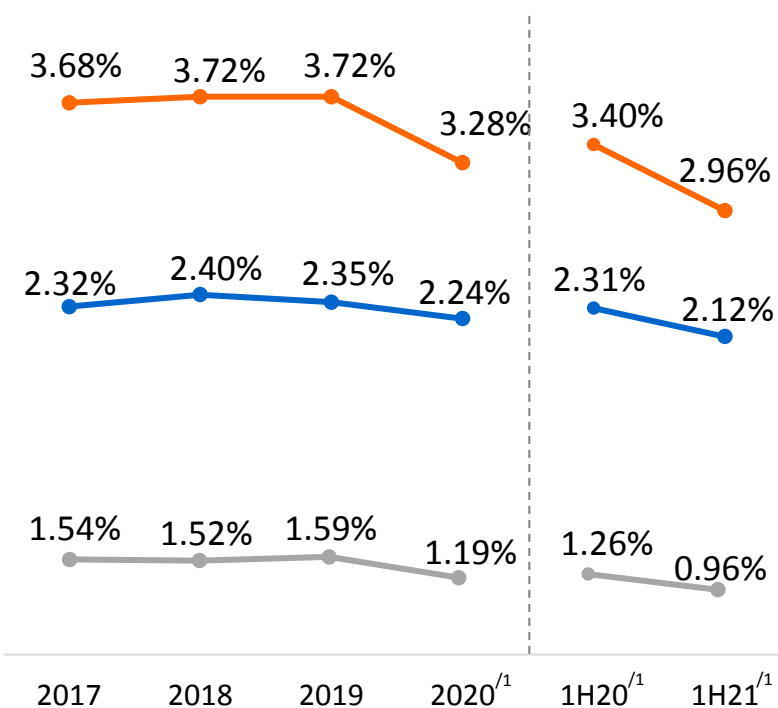
Net interest income

Billion Baht



NIM, Yield on earning asset, Cost of fund

%



Policy rate	1.500%	1.750%	1.250%	0.500%	0.500%	0.500%
MLR	6.250%	6.250%	6.000%	5.250%	5.250%	5.250%
MOR	7.125%	7.125%	6.875%	5.875%	5.875%	5.875%

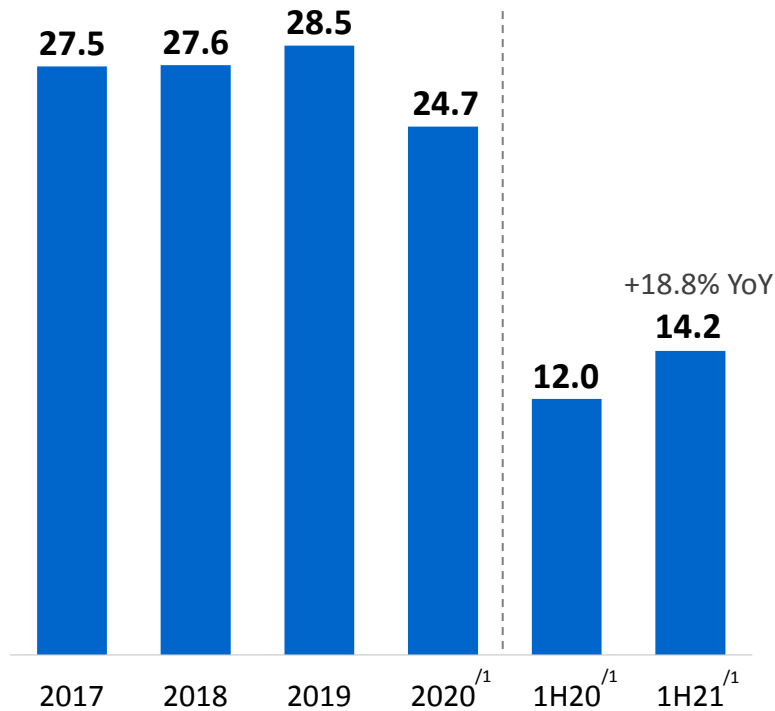
- NIM
- Yield on earning assets
- Cost of funds



Net fee income growth from mutual fund and bancassurance services, and security business

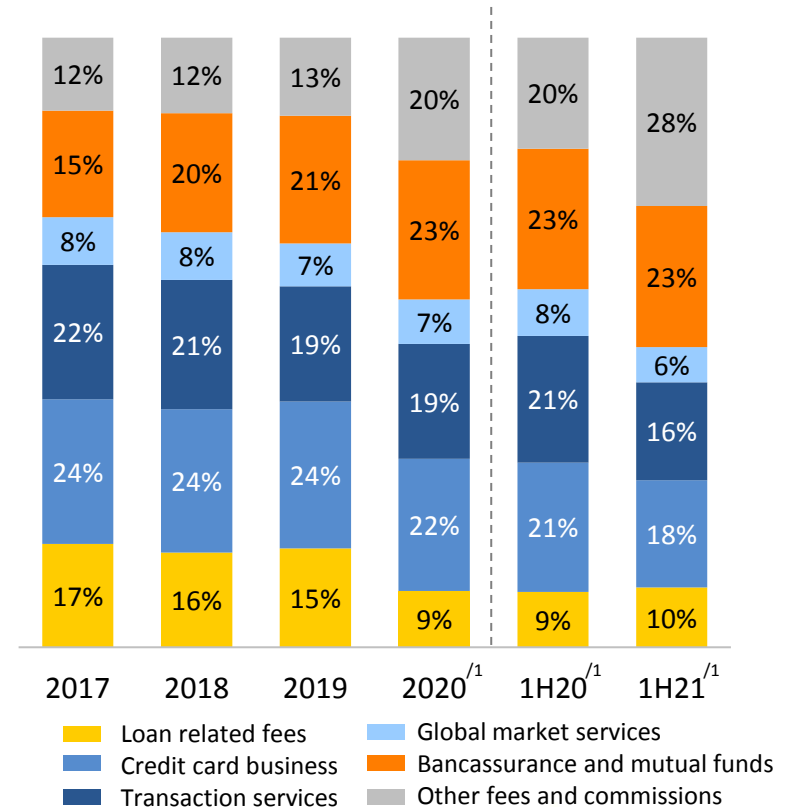
Net fees and service income

Billion Baht



Fees and service income

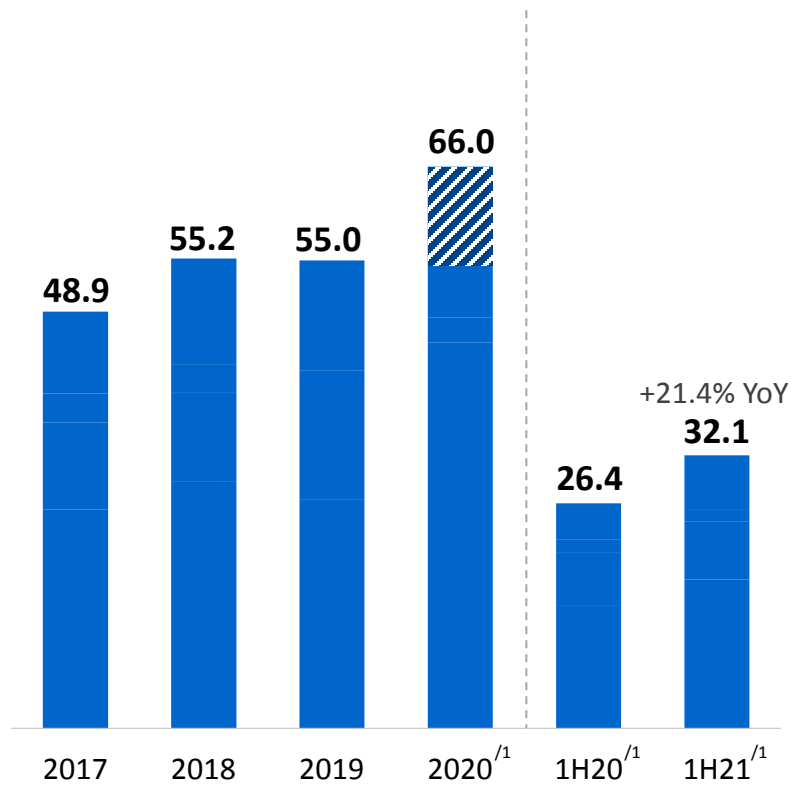
% of composition



Cost to income ratio within manageable range

Operating expenses

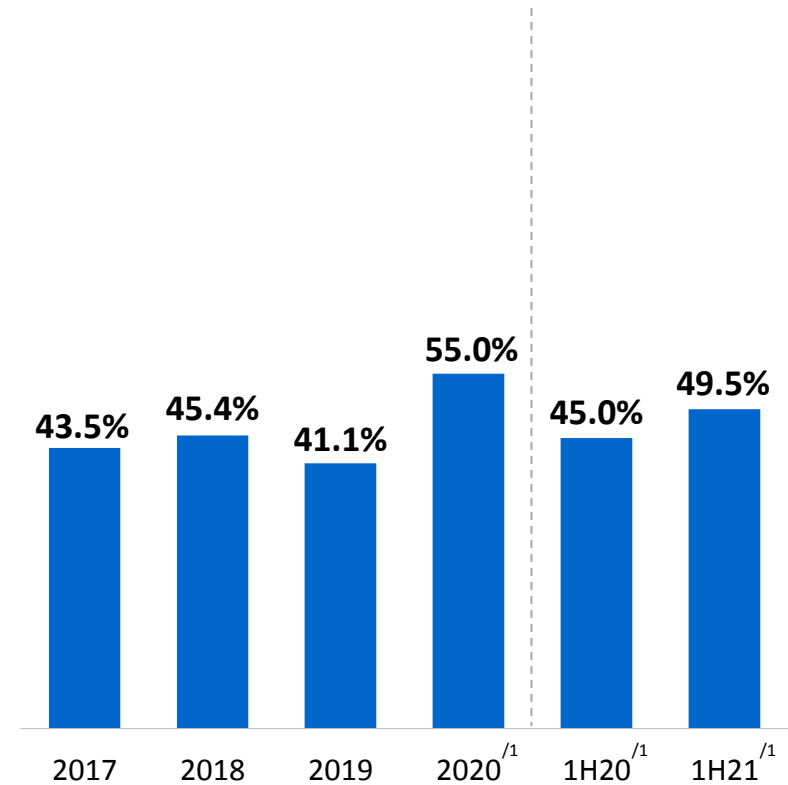
Billion Baht



 Permata's financial performance and one-time integration expense

Cost to income ratio

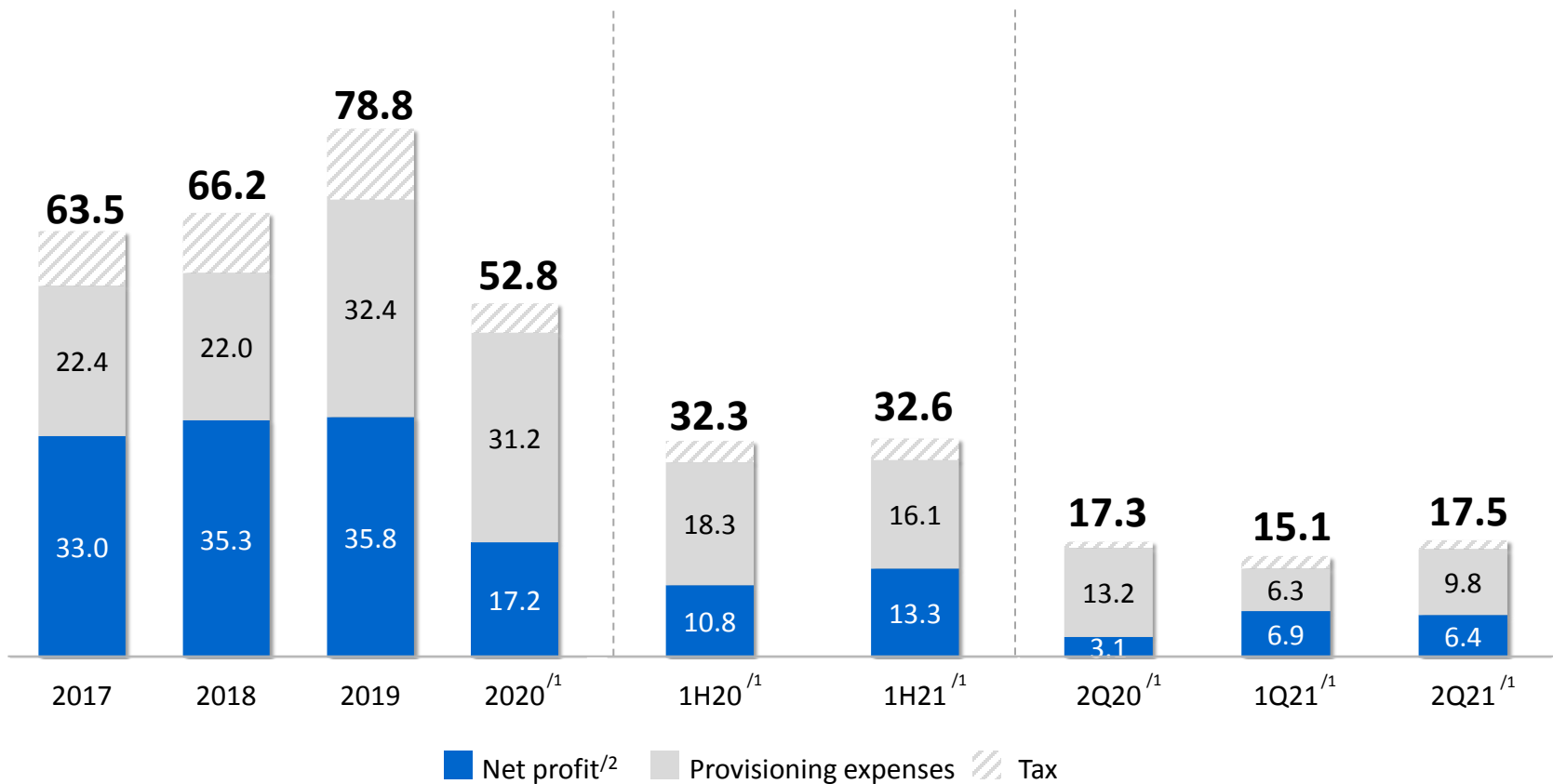
%



Continue delivering profits across business cycles

Pre-provisioning operating profit (PPoP)

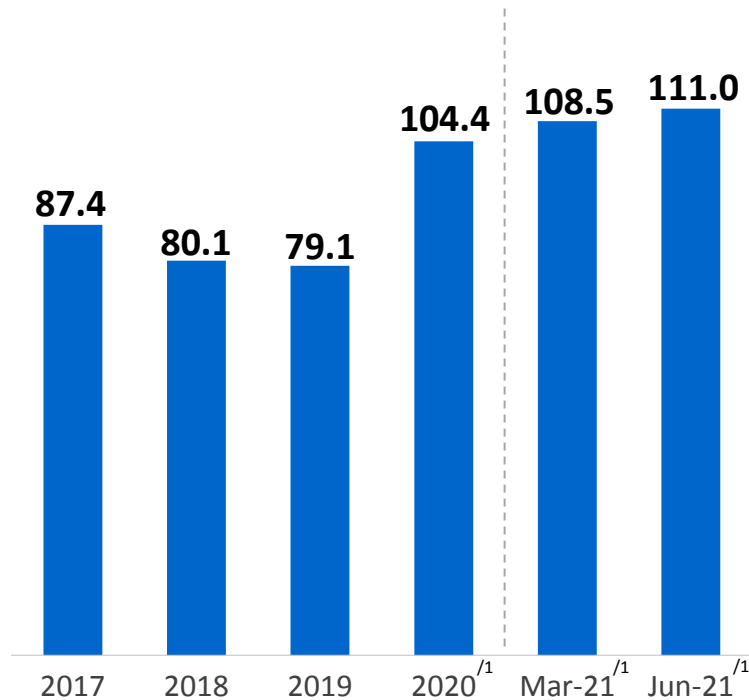
Billion Baht



Manageable asset quality under effective risk management

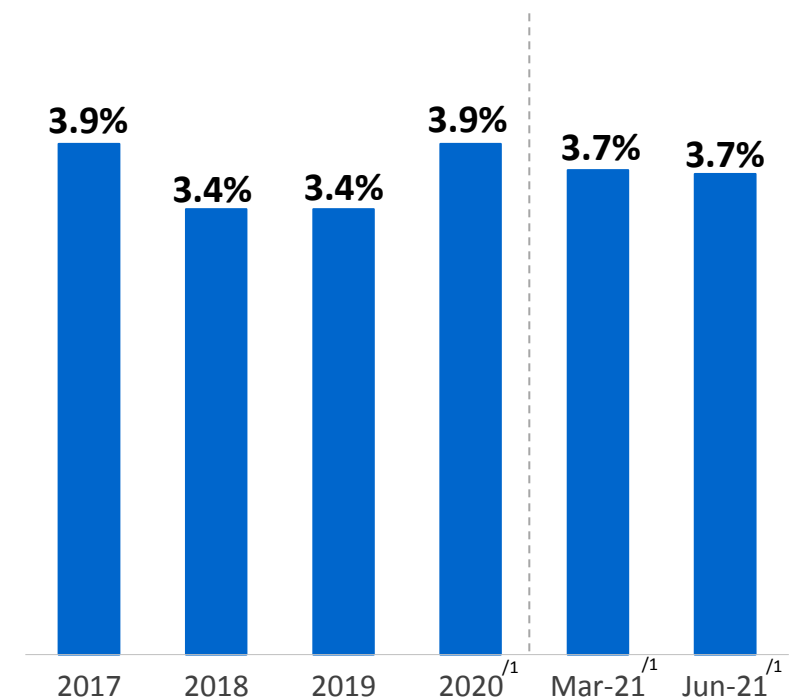
NPL amount

Billion Baht



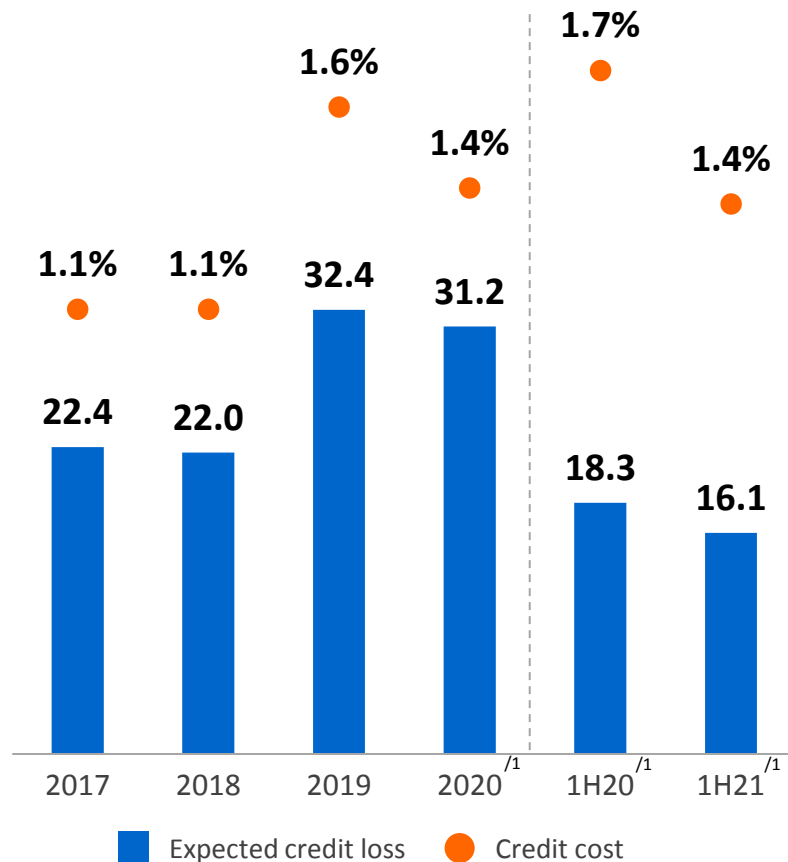
NPL ratio

%

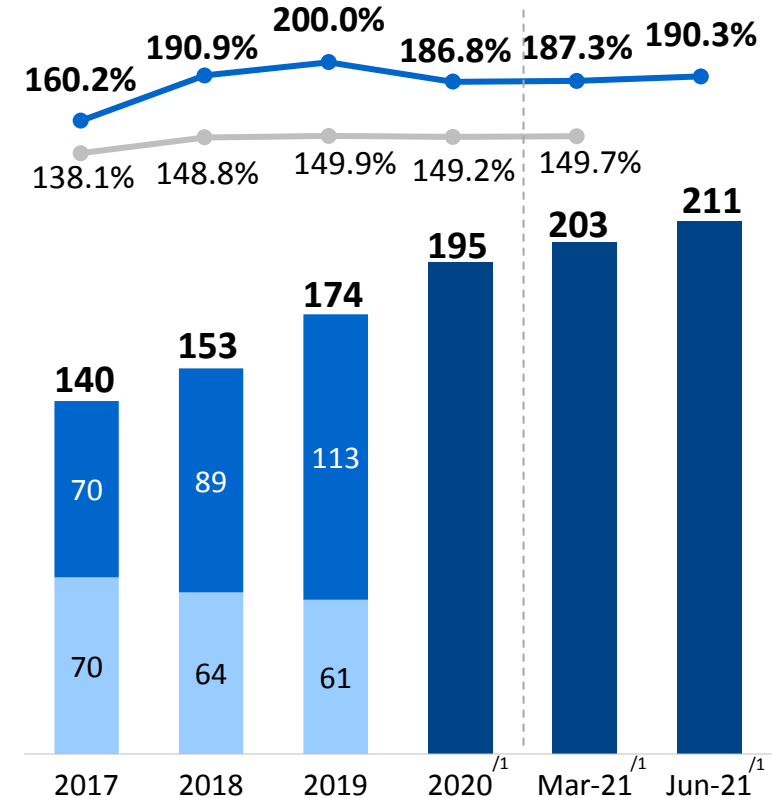


Strengthen financial loss absorption in response to a delay in the economic recovery and a continued increase in uncertainties

Expected credit loss (Provision), Credit cost
Billion Baht, %



Loan loss reserve (LLR), Coverage ratio
Billion Baht, %

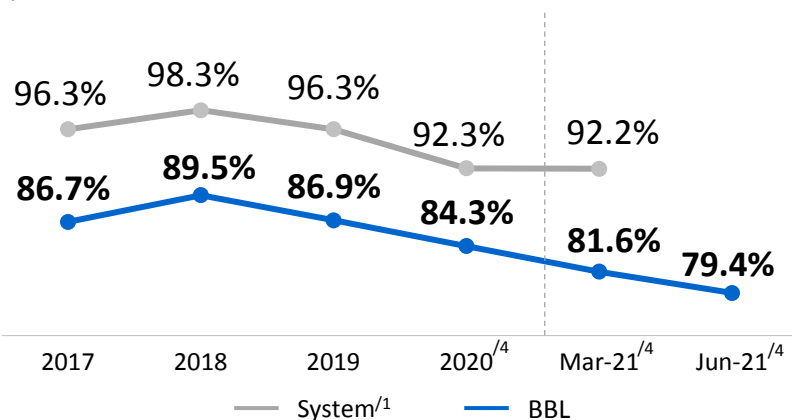


- BBL's excess reserves over BOT requirement
- BBL's required reserves by BOT
- BBL's loan loss reserves
- BBL's coverage ratio
- System's coverage ratio^{/2}

Healthy funding and liquidity position

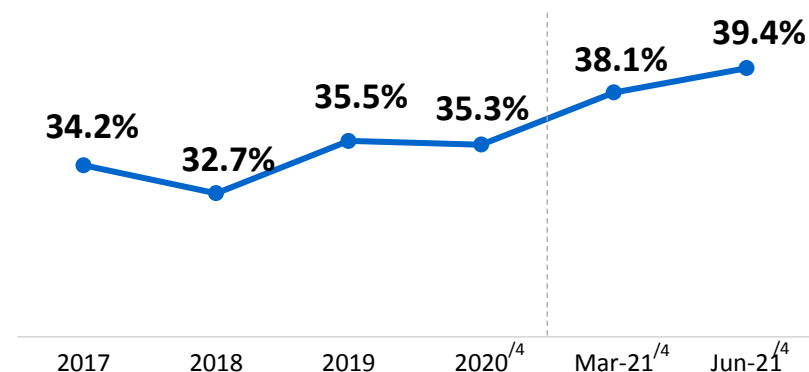
Loan-to-deposit ratio

%



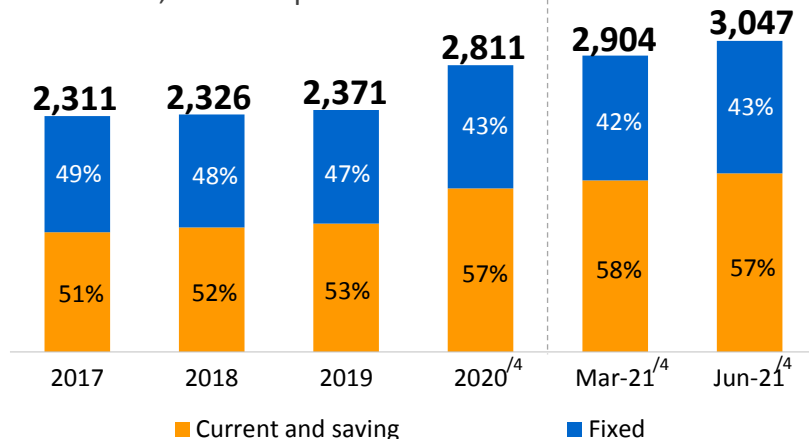
Liquid assets²

% of total assets



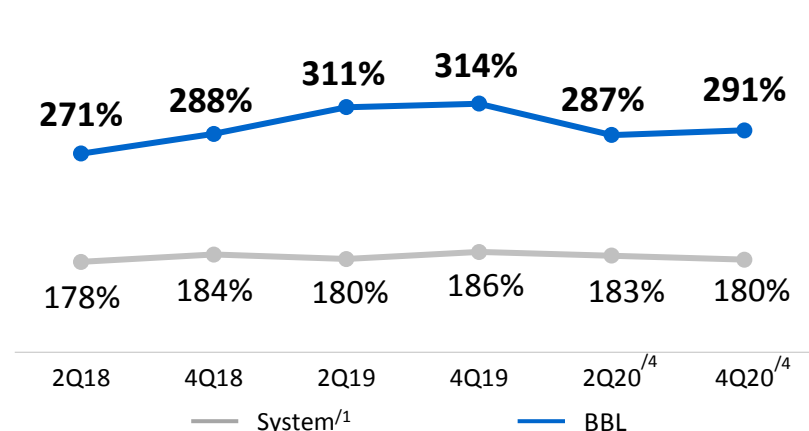
Deposit

Billion Baht, % of composition



Liquidity coverage ratio³

%



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

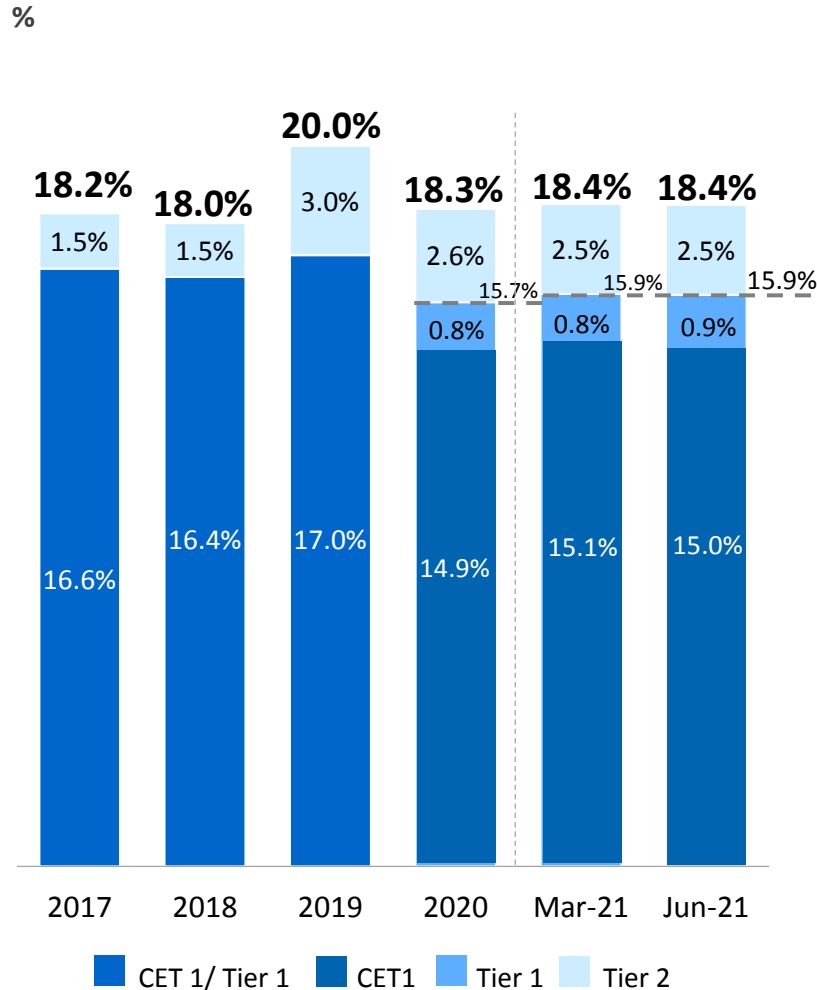
/2 Since 2020 liquid assets are defined as cash, interbank and money market items, debt securities and marketable equity securities

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

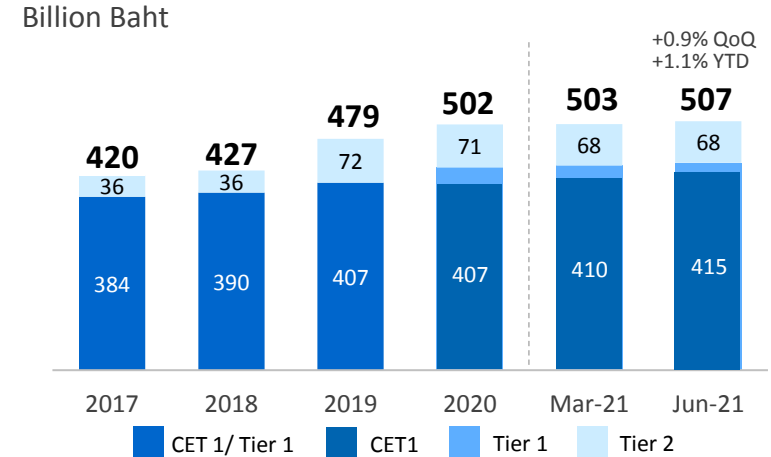
/4 Include Permata's financial position

Solid capital position above minimum requirements

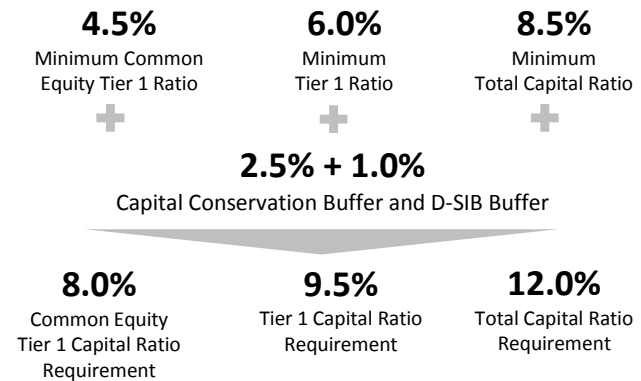
Consolidated capital ratios






Capital base



Regulatory capital ratio requirements



Bangkok Bank

-  Operating environment
-  2Q21 Financial performance
-  **2021 Financial target**

2021 Financial target

Consolidated	2021 Financial target
Loan growth	3-4%
NPL ratio (gross)	Around 4.5%
Net interest margin	Around 2.1%
Net fee income growth	3-4%
Cost to income ratio	Low 50s%
Expected credit loss	Around 22,000 million Baht

Note: The above financial targets are based on the Bank's preliminary estimates that may change due to the operating environments and other unforeseen circumstances.

Appendix

Financial position

Million Baht

	Dec-17	Dec-18	Dec-19	Dec-20	Mar-21	Jun-21	Growth (%)	
							QoQ	YTD
Loan	2,003,989	2,083,160	2,061,309	2,368,238	2,369,276	2,420,305	2.2%	2.2%
Deposit	2,310,743	2,326,470	2,370,792	2,810,863	2,904,276	3,046,985	4.9%	8.4%
LDR	86.7%	89.5%	86.9%	84.3%	81.6%	79.4%	-2.2%	-4.9%
NPL ¹	87,419	80,137	79,149	104,401	108,470	111,035	2.4%	6.4%
NPL ratio ¹	3.9%	3.4%	3.4%	3.9%	3.7%	3.7%	-	-0.2%
Allowance for ECL to NPL ¹	160%	191%	220%	187%	187%	190%	3.0%	3.5%
Allowance for ECL to loan	7.0%	7.3%	8.5%	8.2%	8.2%	8.3%	0.1%	0.1%
Liquid assets ² to total assets	34.2%	32.7%	35.5%	35.3%	38.1%	39.4%	1.3%	4.1%
CASA	50.7%	52.4%	53.1%	57.0%	57.8%	57.4%	-0.4%	0.4%
CET1 ³	16.6%	16.4%	17.0%	14.9%	15.1%	15.0%	-0.1%	0.1%
Tier 1 ratio ³	16.6%	16.4%	17.0%	15.7%	15.9%	15.9%	-	0.2%
CAR ³	18.2%	18.0%	20.0%	18.3%	18.4%	18.4%	-	0.1%

Note:

/1 Including interbank and money market lending

/2 Since 2020, liquid assets consist of cash, interbank and money market items, debt securities and marketable equity securities

/3 Based on Basel III standards issued by BOT since January 1, 2013

Financial performance – 2Q21

Million Baht

	2Q20	1Q21	2Q21	Growth (%)	
				QoQ	YoY
Net interest income	18,110	19,707	20,027	1.6%	10.6%
Net fees and service income	5,621	7,334	6,896	-6.0%	22.7%
Other operating income	8,554	3,832	6,900	80.1%	-19.3%
Total income	32,285	30,873	33,823	9.6%	4.8%
Operating expense	15,026	15,761	16,289	3.4%	8.4%
Expected credit loss	13,238	6,326	9,810	55.1%	-25.9%
Net profit ^{/1}	3,095	6,923	6,357	-8.2%	105.4%
EPS ^{/1} (Baht per share)	1.62	3.63	3.33	-8.2%	105.4%
NIM	2.13%	2.17%	2.08%	-0.09%	-0.05%
Net fee income ratio	17.4%	23.8%	20.4%	-3.4%	3.0%
Cost to income ratio	46.5%	51.1%	48.2%	-2.9%	1.7%
ROA ^{/1}	0.35%	0.72%	0.63%	-0.09%	0.28%
ROE ^{/1}	2.92%	6.18%	5.49%	-0.69%	2.57%

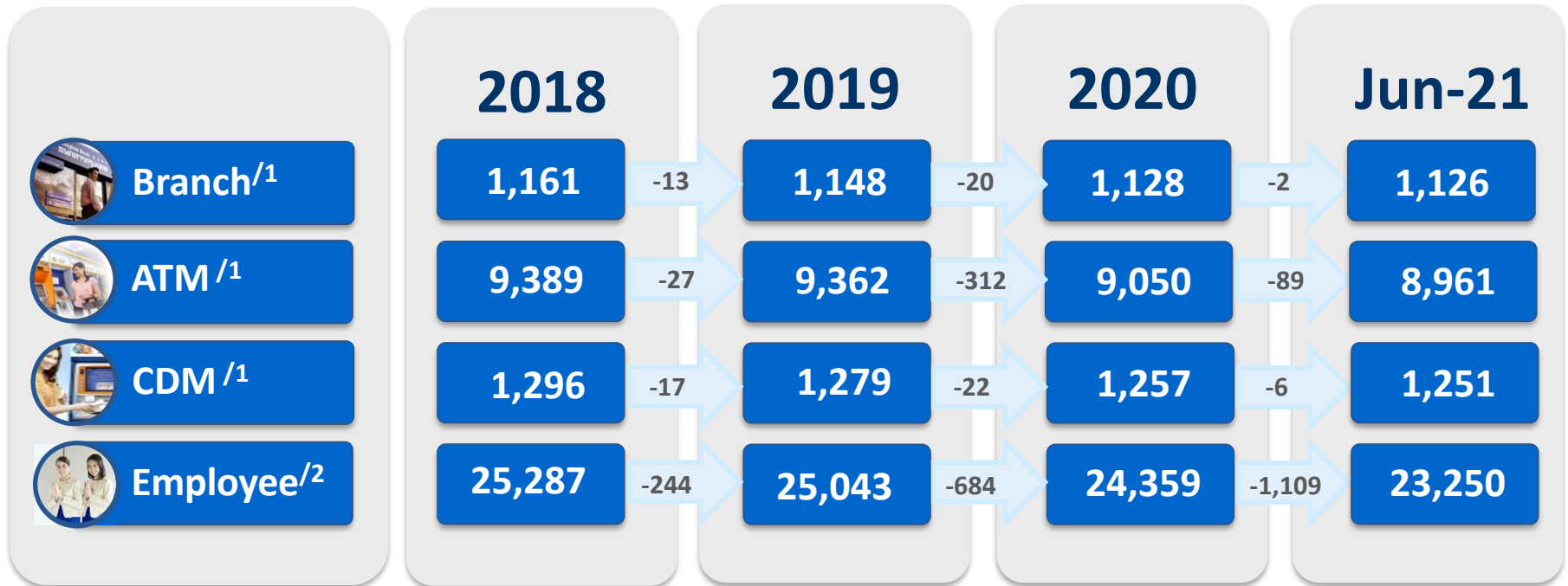
Note:

28 /1 Attributable to owners of the Bank

Financial performance – 1H21

	Million Baht		
	1H20	1H21	Growth (%) YoY
Net interest income	37,930	39,734	4.8%
Net fees and service income	11,975	14,230	18.8%
Other operating income	8,774	10,733	22.3%
Total income	58,679	64,697	10.3%
Operating expense	26,403	32,050	21.4%
Expected credit loss	18,325	16,137	-11.9%
Net profit ^{/1}	10,765	13,280	23.4%
EPS ^{/1} (Baht per share)	5.64	6.96	23.4%
NIM	2.31%	2.12%	-0.19%
Net fee income ratio	20.4%	22.0%	1.6%
Cost to income ratio	45.0%	49.5%	4.5%
ROA ^{/1}	0.62%	0.68%	0.06%
ROE ^{/1}	5.07%	5.83%	0.76%

Network



Note: Consolidated
 /1 Domestic operation
 /2 Exclude Permata's employee

Long-standing international presence in 14 economies



ASEAN

- Singapore 64 years (1)
- Malaysia^{/1} 62 years (5)
- Indonesia^{/1} 53 years (3+300)
- Vietnam 29 years (2)
- Laos 28 years (2)
- Philippines 26 years (1)
- Myanmar 26 years (1)
- Cambodia 7 years (1)

Other important Economies

- Hong Kong 67 years (2)
- Japan 66 years (2)
- United Kingdom 64 years (1)
- Taiwan 56 years (3)
- United States 56 years (1)
- China^{/1} 35 years (6)

Note: As of June 2021
/1 Wholly-owned subsidiary
(x) is number of locations

Source: Bangkok Bank filing

For further information

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