

Bangkok Bank





1Q25 Key highlights

- **Operating environment**
- 1Q25 Financial performance
- **2025 Financial target**

1Q25 Key highlights

Prudent approach has been key to delivering sustainable returns over the years

Strong performance



+19.9% YoY

Higher net profit

boosting ROE to 9.2%

+1.0% YTD

Quality loan growth

underpinned by loan to corporate customers

3.0%

NPL ratio

manageable asset quality

Through diversified mechanism



2.89%

Net interest margin

align with market interest rate trends

+9.6% YoY

Net fees and service income

better performance of loan and bancassurance & mutual fund services

45.5%

Lower cost to income ratio

reflecting disciplined cost management

Resilient balance sheet strength



15.8%

Common equity tier 1

vs. 16.2% in Dec-24

84.4%

Loan to deposit ratio

healthy liquidity position

300.3%

Robust coverage ratio

well-secured reserves



Bangkok Bank





1Q25 Key highlights





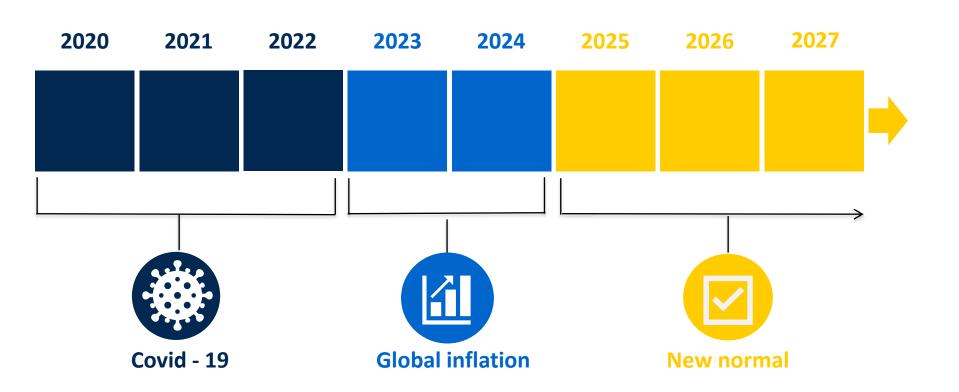


1Q25 Financial performance



2025 Financial target

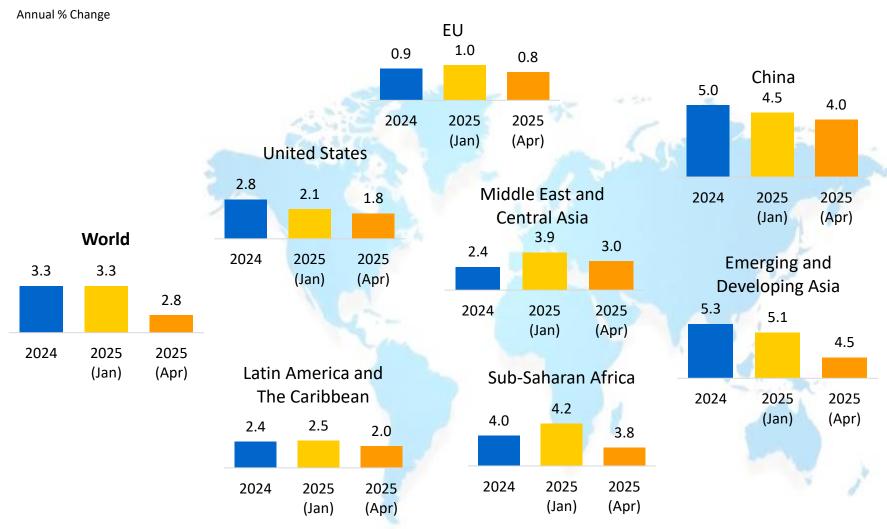
Beginning of a new phase of economic volatility





Global economy set to slow in 2025

Real GDP growth projections





Trade tensions, policy uncertainty, and weaker demand drive the sharpest downgrade

World economic outlook, April 2025 update

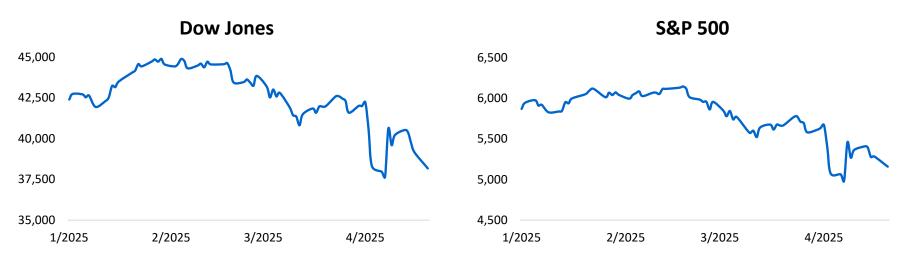
| ASIA | Estimate | Projection | | |
|-------------|----------|------------|------------|--|
| | 2024 | 2025 (Jan) | 2025 (Apr) | |
| China | 5.0 | 4.5 | 4.0 | |
| India* | 6.5 | 6.5 | 6.2 | |
| Japan | 0.1 | 1.1 | 0.6 | |
| Korea | 2.0 | 2.2 | 1.0 | |
| Indonesia | 5.0 | 5.1 | 4.7 | |
| Malaysia | 5.1 | 4.4 | 4.1 | |
| Philippines | 5.7 | 6.1 | 5.5 | |
| Singapore | 4.0 | 2.5 | 2.0 | |
| Thailand | 2.5 | 3.0 | 1.8 | |

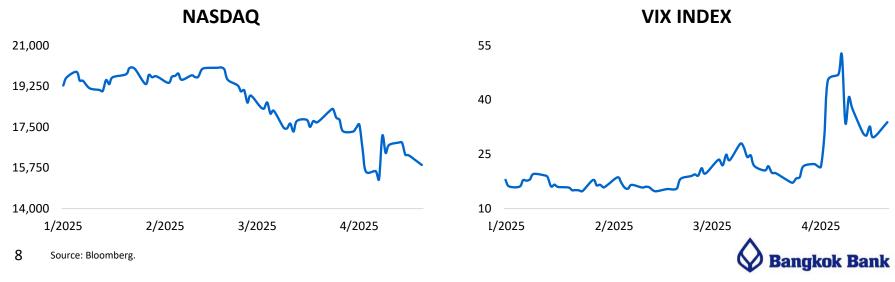
Note: India's data are reported on a fiscal year basis. Its fiscal year starts from April 1 and ends on March 31.



^{**} ASEAN-5: Indonesia, Malaysia, Philippines, Singapore, Thailand. Source: IMF, January 2025 World Economic Outlook.

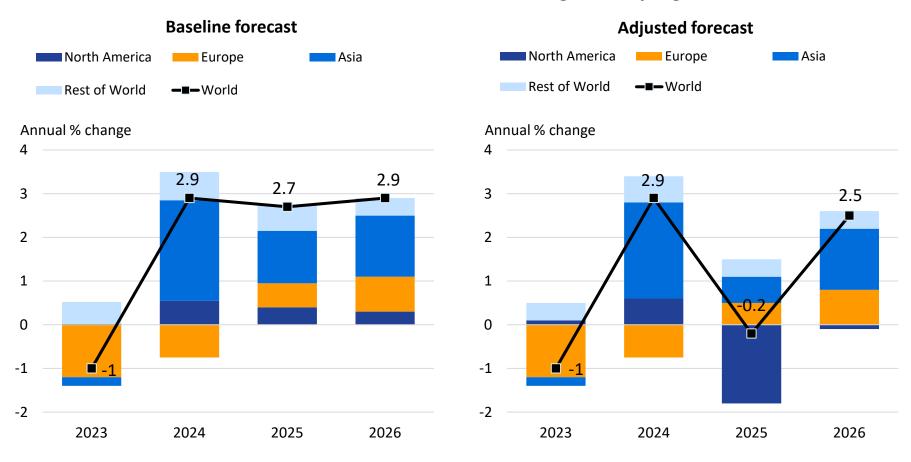
Markets signal rising volatility amid global uncertainty: major equity indices declined sharply, while the VIX surged to its highest level in years





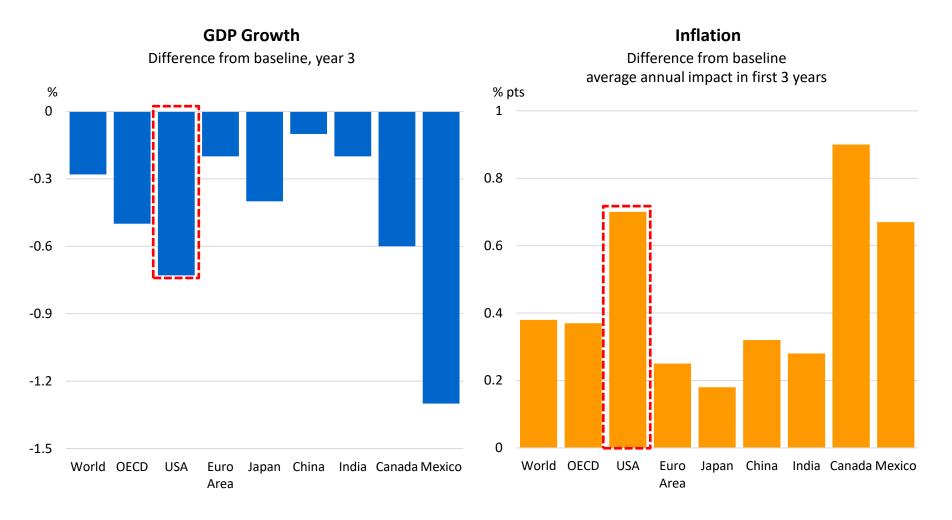
Global trade to contract by -0.2% in 2025 amid tariffs and policy uncertainty

Contributions to world merchandise trade volume growth by region, 2023-2026



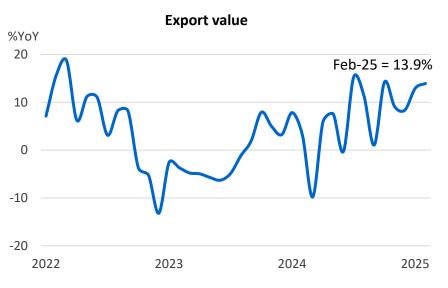


Trump's tariff escalation threatens global growth and heightens inflation risks

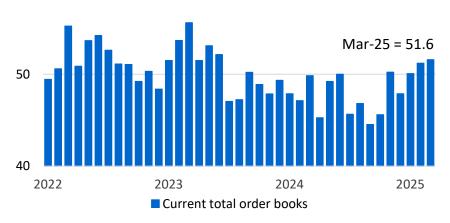




Export growth will slow down due to rising global trade tension





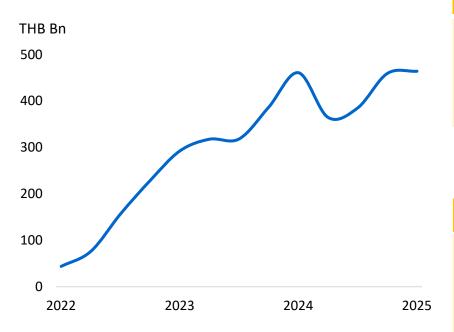


| Exports by country | %\ | ⁄oY |
|--------------------|--------|---------|
| | Feb-25 | 2M/2024 |
| Exports | 13.9 | 13.4 |
| Primary market | 7.7 | 9.4 |
| United States | 18.2 | 20.3 |
| China | 22.4 | 17.9 |
| Japan | -3.1 | -0.6 |
| ASEAN (9) | -1.0 | 2.0 |
| ASEAN (5) | -0.5 | 2.2 |
| CLMV (4) | -1.7 | 1.7 |
| EU | 4.3 | 8.7 |
| Secondary market | 49.8 | 45.8 |
| South Asia | 129.7 | 120.9 |
| India | 156.8 | 143.6 |
| Middle East | 6.7 | 2.3 |
| Latin America | 17.9 | 19.7 |
| UK | 3.7 | 6.7 |



Tourism faces setback amid safety concerns: the number of Chinese visitors fell short of expectations, partly due to heightened concerns over safety

International tourist travel receipts



| Million Persons | 2023 | 2024 | 2025F |
|----------------------------------|------|------|--------|
| Number of international tourists | 28.2 | 35.5 | ≈ 39.5 |

Number of tourists

1 January – 19 April 2025 = 11,202,438 19 April 2025 = 91,248 1Q2025 = 1.9% YoY

Top 10 nationalities of tourists by number of arrivals

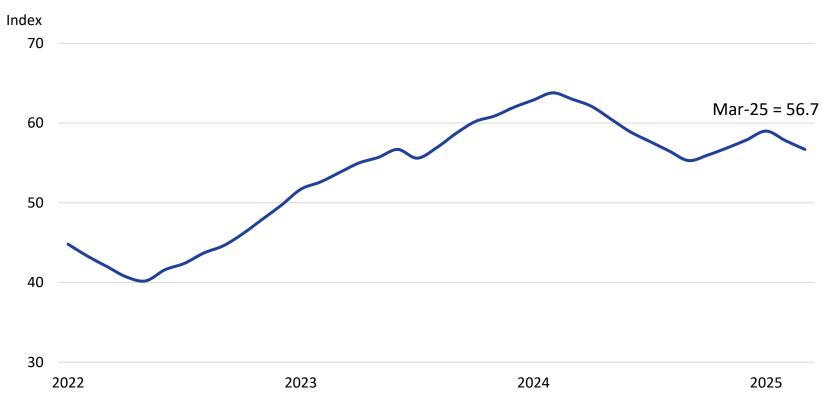
| 1 January – 19 April 2025 | | | | | | |
|---------------------------|----------|-----------|----|---------|---------|--|
| 1 | China | 1,517,135 | 6 | UK | 418,396 | |
| 2 | Malaysia | 1,392,559 | 7 | Germany | 403,726 | |
| 3 | Russia | 830,664 | 8 | US | 374,961 | |
| 4 | India | 671,468 | 9 | France | 360,136 | |
| 5 | Korea | 547,078 | 10 | Japan | 345,378 | |



Declining sentiment in March 2025: consumer confidence decreased due to trade policy concerns

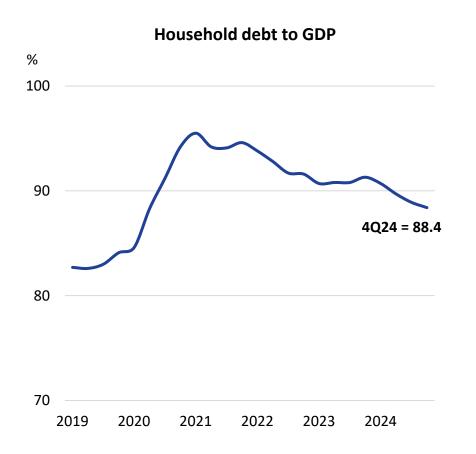
Consumer Confidence Index

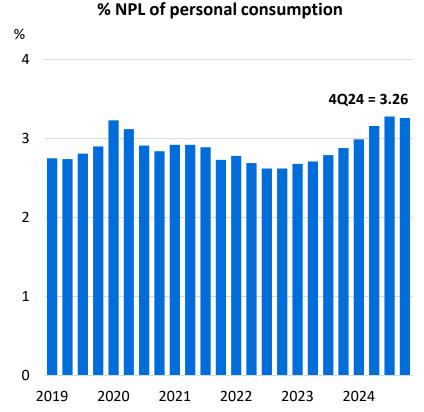
University of the Thai Chamber of Commerce, Neutral = 100





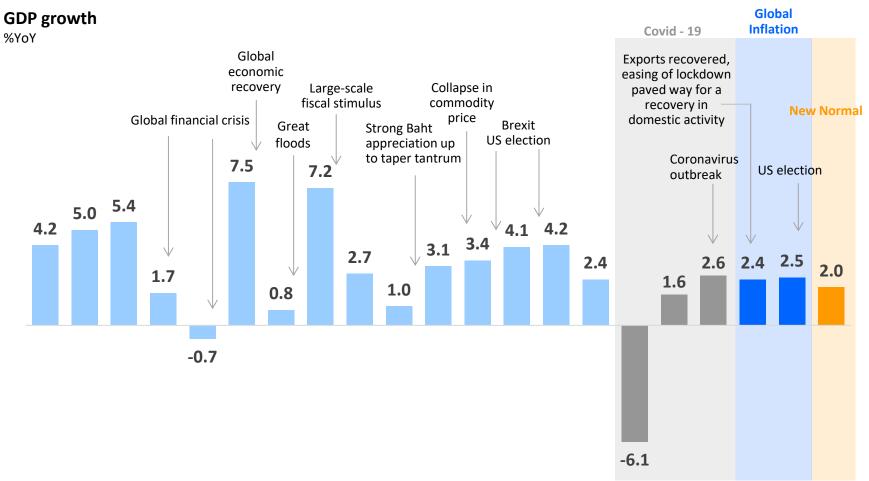
High household debt persists amid rising NPLs: Thailand's household debt stood at 88.4% of GDP in 4Q24, with NPLs climbing to 3.26%, reflecting continued financial stress







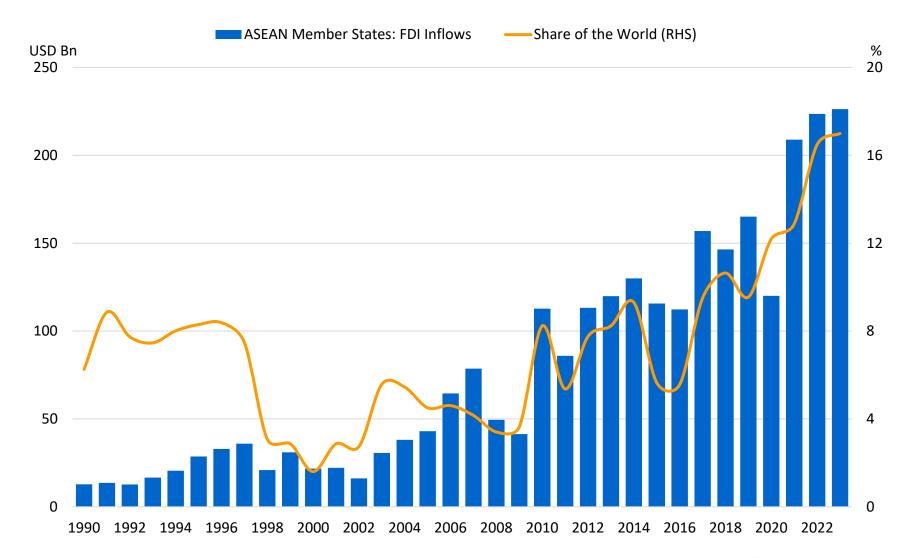
Bangkok Bank forecasts uncertainties and global economic headwinds will limit Thailand's economic growth to around 2.0% in 2025



2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025



New wave of investments into ASEAN





New phase and long-term challenges



Digital transformation



Supply chain of coming FDI



Regionalization and globalization



ESG and energy transition trend



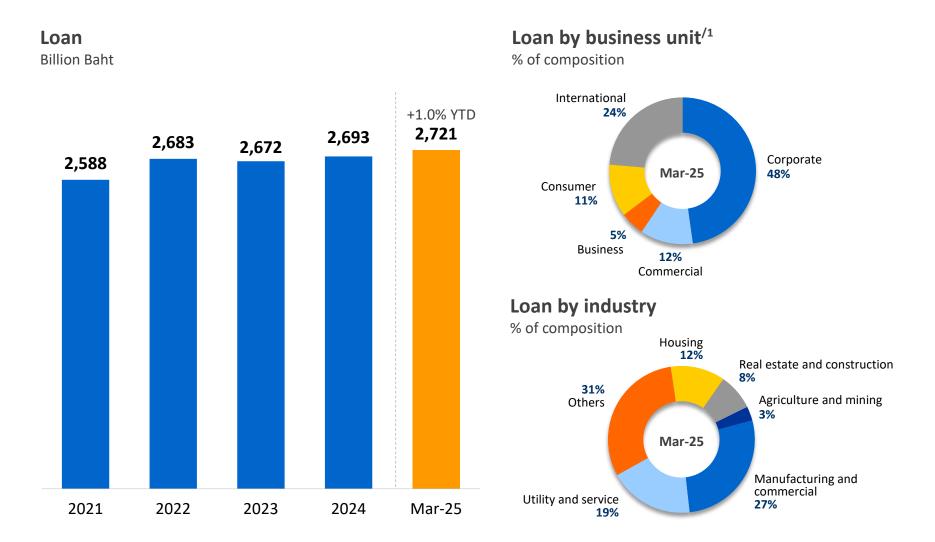
Regional infrastructure



Bangkok Bank

- 1Q25 Key highlights
- Operating environment
- 1Q25 Financial performance
- **2025 Financial target**

Prudent and well-diversified loan portfolio





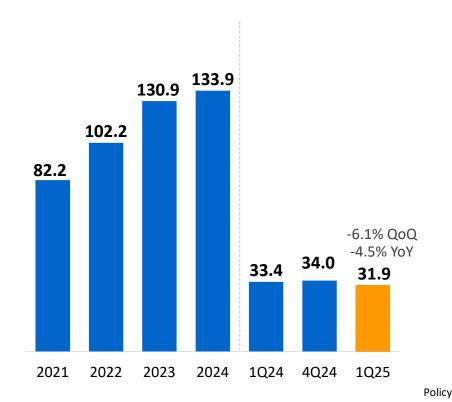
Net interest income aligned with market interest rate trends

MLR

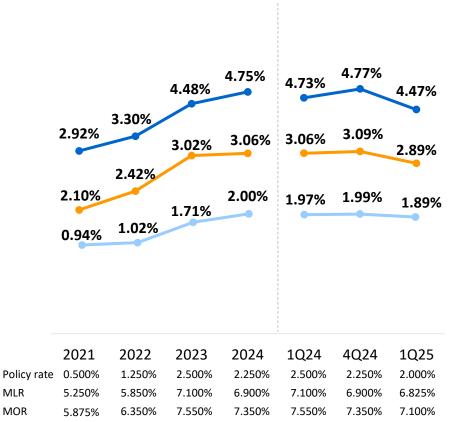
MOR

Net interest income

Billion Baht



NIM, Yield on earning asset, Cost of fund



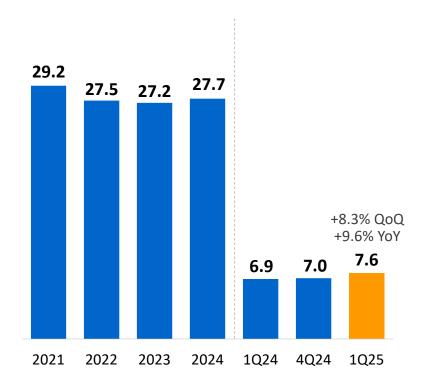
Yield on earning assets

Cost of funds

Net fees growth driven by loan related fees and outperformance of bancassurance & mutual fund services

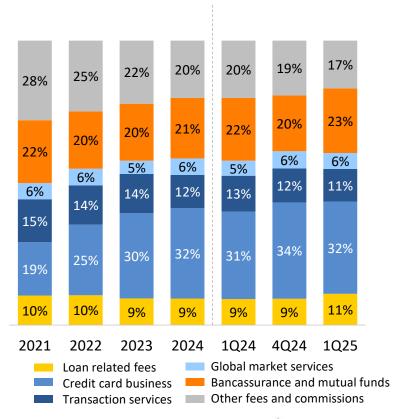
Net fees and service income

Billion Baht



Fees and service income

% of composition





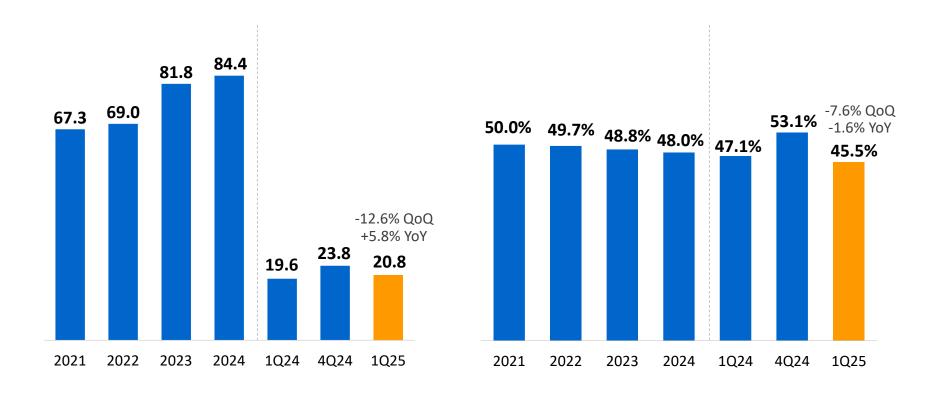
Continued operational efficiency improvement while focusing on cost management, resulting in lower CIR

Operating expenses

Billion Baht

Cost to income ratio

9

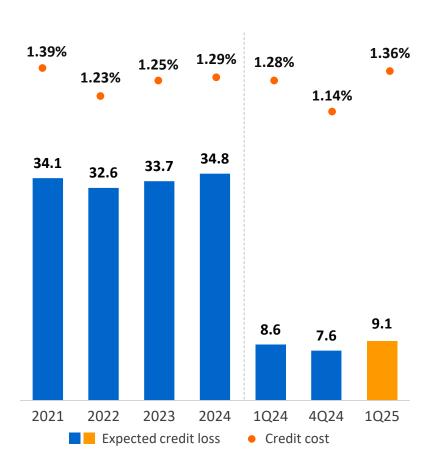




Manageable asset quality with disciplined provisioning across business cycles resulted in well-secured reserves

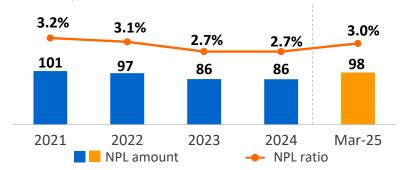
Prudent reserves built across business cycles

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



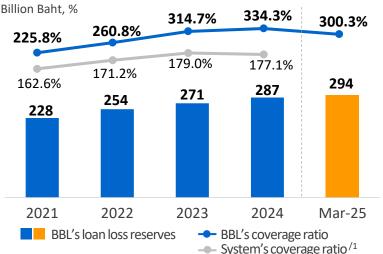
Manageable asset quality

NPL amount, NPL ratio Billion Baht, %



Strong loan loss reserve

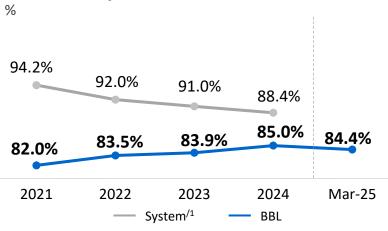
Loan loss reserve, Coverage ratio



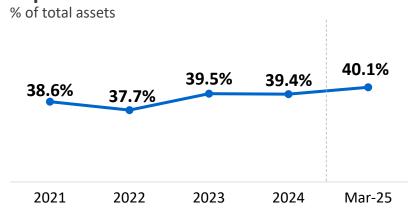


Healthy funding and robust liquidity position

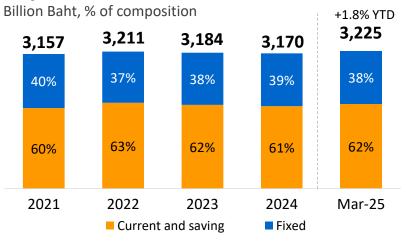




Liquid assets/2



Deposit



Liquidity coverage ratio/3

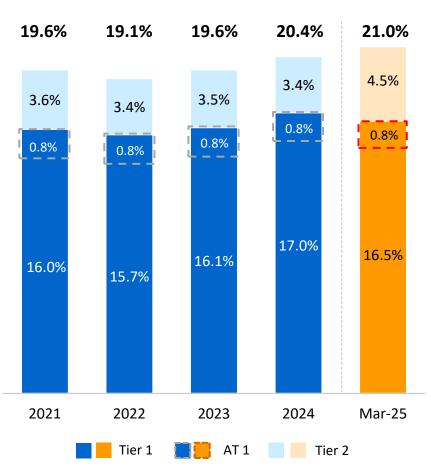
314% 291% 277% 271% 270% 265% 206% 204% 196% 189% 186% 179% **4Q19** 4Q20 4Q21 4Q22 4Q23 4Q24 System/1 BBL



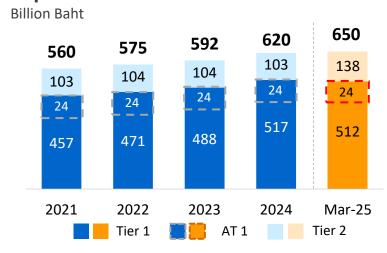
Resilient balance sheet strength with strong capital positions

Consolidated capital ratios

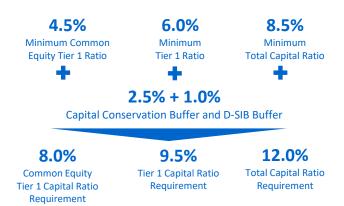
%



Capital base



Regulatory capital ratio requirements





Bangkok Bank

- 1Q25 Key highlights
- Operating environment
- 1Q25 Financial performance
- 2025 Financial target

2025 Financial target

| Consolidated | 2025 Financial target |
|-----------------------|-----------------------|
| Loan growth | 3-4% |
| NPL ratio (gross) | ± 3.0% |
| Net interest margin | 2.8 - 2.9% |
| Net fee income growth | Low single digit |
| Cost to income ratio | High-40s% |
| Credit cost | 0.9-1.0% |

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-21 | Dec-22 | Dec-23 | Dec-24 | Mar-25 | Growth (%) |
| | | | | | | YTD |
| Loan | 2,588,339 | 2,682,691 | 2,671,964 | 2,693,301 | 2,720,983 | 1.0% |
| Deposit | 3,156,940 | 3,210,896 | 3,184,283 | 3,169,654 | 3,225,131 | 1.8% |
| LDR | 82.0% | 83.5% | 83.9% | 85.0% | 84.4% | -0.6% |
| NPL ^{/1} | 101,103 | 97,188 | 85,955 | 85,833 | 97,793 | 13.9% |
| NPL ratio ^{/1} | 3.2% | 3.1% | 2.7% | 2.7% | 3.0% | 0.3% |
| Allowance for ECL to NPL/1 | 225.8% | 260.8% | 314.7% | 334.3% | 300.3% | -34.0% |
| Allowance for ECL to loan | 8.8% | 9.4% | 10.1% | 10.7% | 10.8% | 0.1% |
| Liquid assets ^{/2} to total assets | 38.6% | 37.7% | 39.5% | 39.4% | 40.1% | 0.7% |
| CASA | 59.8% | 62.6% | 61.7% | 60.9% | 61.7% | 0.8% |
| CET1/3 | 15.2% | 14.9% | 15.4% | 16.2% | 15.8% | -0.4% |
| Tier 1 ratio/3 | 16.0% | 15.7% | 16.1% | 17.0% | 16.5% | -0.5% |
| CAR ^{/3} | 19.6% | 19.1% | 19.6% | 20.4% | 21.0% | 0.6% |

Notes:

/1 Including interbank and money market lending



^{/2} 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 – 1Q25

Million Baht

| | 1Q24 | 4Q24 | 1Q25 | Grow | wth (%) | |
|-----------------------------------|--------|--------|--------|--------|---------|--|
| | | | | QoQ | YoY | |
| Net interest income | 33,422 | 33,977 | 31,909 | -6.1% | -4.5% | |
| Net fees and service income | 6,927 | 7,012 | 7,592 | 8.3% | 9.6% | |
| Other operating income | 1,333 | 3,792 | 6,153 | 62.3% | 361.6% | |
| Total income | 41,682 | 44,781 | 45,654 | 1.9% | 9.5% | |
| Operating expense | 19,618 | 23,757 | 20,752 | -12.6% | 5.8% | |
| Expected credit loss | 8,582 | 7,634 | 9,067 | 18.8% | 5.7% | |
| Net profit/1 | 10,524 | 10,404 | 12,618 | 21.3% | 19.9% | |
| EPS (Baht) /1 | 5.51 | 5.45 | 6.61 | 21.3% | 19.9% | |
| NIM | 3.06% | 3.09% | 2.89% | -0.20% | -0.17% | |
| Net fees and service income ratio | 16.6% | 15.7% | 16.6% | 0.9% | 0.0% | |
| Cost to income ratio | 47.1% | 53.1% | 45.5% | -7.6% | -1.6% | |
| ROA ^{/1} | 0.93% | 0.92% | 1.11% | 0.19% | 0.18% | |
| ROE ^{/1} | 7.81% | 7.50% | 9.15% | 1.65% | 1.34% | |

Note: /1 Attributable to owners of the Bank



Financial performance – Year

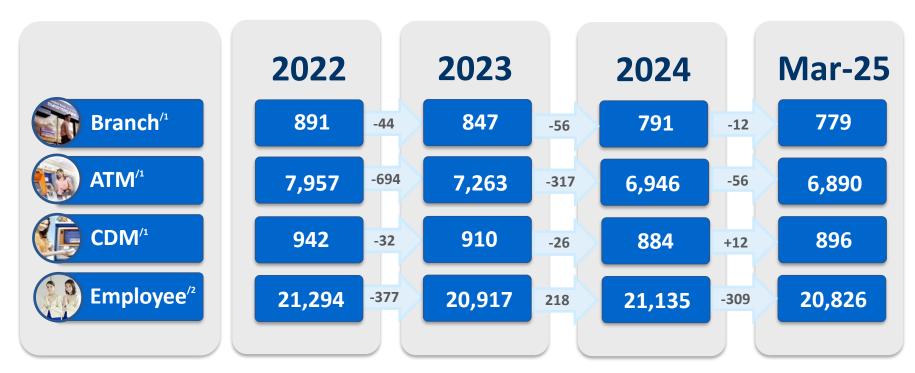
Million Baht

| | 2021 | 2022 | 2023 | 2024 | Growth (%) |
|------------------------|---------|---------|---------|---------|------------|
| | | | | | YoY |
| Net interest income | 82,156 | 102,223 | 130,860 | 133,900 | 2.3% |
| Net fees income | 29,209 | 27,508 | 27,234 | 27,724 | 1.8% |
| Other operating income | 23,176 | 9,164 | 9,393 | 14,187 | 51.0% |
| Total income | 134,541 | 138,895 | 167,487 | 175,811 | 5.0% |
| Operating expense | 67,266 | 69,019 | 81,775 | 84,405 | 3.2% |
| Expected credit loss | 34,134 | 32,647 | 33,666 | 34,838 | 3.5% |
| Net profit/1 | 26,507 | 29,306 | 41,636 | 45,211 | 8.6% |
| EPS (Baht) /1 | 13.89 | 15.35 | 21.81 | 23.69 | 8.6% |
| NIM | 2.10% | 2.42% | 3.02% | 3.06% | 0.04% |
| Net fee income ratio | 21.7% | 19.8% | 16.3% | 15.8% | -0.5% |
| Cost to income ratio | 50.0% | 49.7% | 48.8% | 48.0% | -0.8% |
| ROA ^{/1} | 0.65% | 0.67% | 0.93% | 1.00% | 0.07% |
| ROE/1 | 5.62% | 5.86% | 8.01% | 8.27% | 0.26% |

Note: /1 Attributable to owners of the Bank



Network



Notes: Consolidated
/1 Domestic operation
/2 Exclude PT Bank Permata Tbk



Long-standing international presence

in 14 economies

1 Cambodia Branch: 1

Number of year: 11

² China^{/1}

Branch: 5

Number of year: 39

3 Hong Kong

Branch: 1

Number of year: 71

Branch: 205

Number of year: 57

5 Japan

Branch: 2

Number of year: 70

6 Laos

Branch: 1

Number of year: 32

7 Malaysia/1

Branch: 5

33

Number of year: 66



8 Myanmar

Branch: 1

Number of year: 30

9 Philippines

Branch: 1

Number of year: 30

10 Singapore

Branch: 1

Number of year: 68

11 Taiwan

Branch: 3

Number of year: 60

12 UK

Branch: 1

Number of year: 68

13 USA

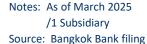
Branch: 1

Number of year: 60

14 Vietnam

Branch: 2

Number of year: 33





For further information

Contact:

Investor Relations team Tel (66) 2 626 4981

Email: IR@bangkokbank.com

Bangkok Bank website www.bangkokbank.com

This presentation is made by Bangkok Bank and may not be copied, altered, offered, sold or otherwise distributed to any other person by any recipient without the consent of Bangkok Bank. Although all reasonable effort has been made to ensure the facts stated herein are accurate and that the opinions contained herein are fair and reasonable, this document is selective in nature and is intended to provide an introduction to, and overview of, the business of Bangkok Bank. Where any information and statistics are quoted from any external source, such information or statistics should not be interpreted as having been adopted or endorsed by Bangkok bank as being accurate. Neither Bangkok Bank nor any of its directors, officers, employees, and advisors nor any other person shall have any liability whatsoever for loss howsoever arising, directly or indirectly, from any use of this information. The facts and information contained herein are as up to date as is reasonably possible and may be subject to revision in the future. Neither Bangkok Bank nor any of its directors, officers, employees or advisors nor any other person makes any representation or warranty, express or implied, as to the accuracy or completeness of the information contained in this presentation. Neither Bangkok Bank nor any of its directors, officers, employees and advisors nor any other person shall have any liability whatsoever for loss howsoever arising, directly or indirectly, from any use of this presentation. This presentation may contain projections or other forward-looking statements related to Bangkok Bank that involve risks and uncertainties. Readers are cautioned that these statements are only projections and may differ materially from actual future results or events. All forward-looking statements are based on information available to Bangkok Bank on the date of its posting and Bangkok Bank assumes no obligation to update such statements unless otherwise required by applicable law. This presentation does not constitute an offer or invitati

