

**Investor
Presentation
For 1Q25**

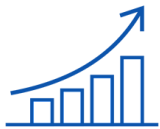
Bangkok Bank

-  **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%

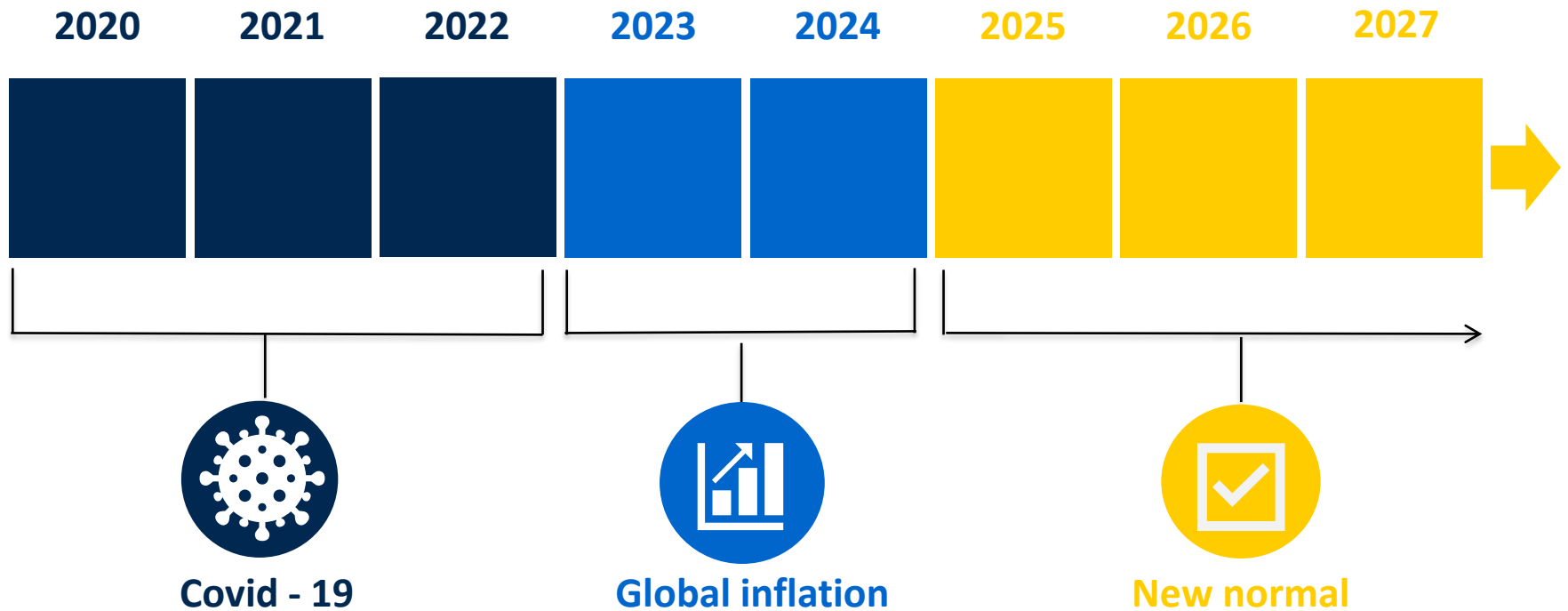
Robust coverage ratio

well-secured reserves

Bangkok Bank

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-  **Operating environment**
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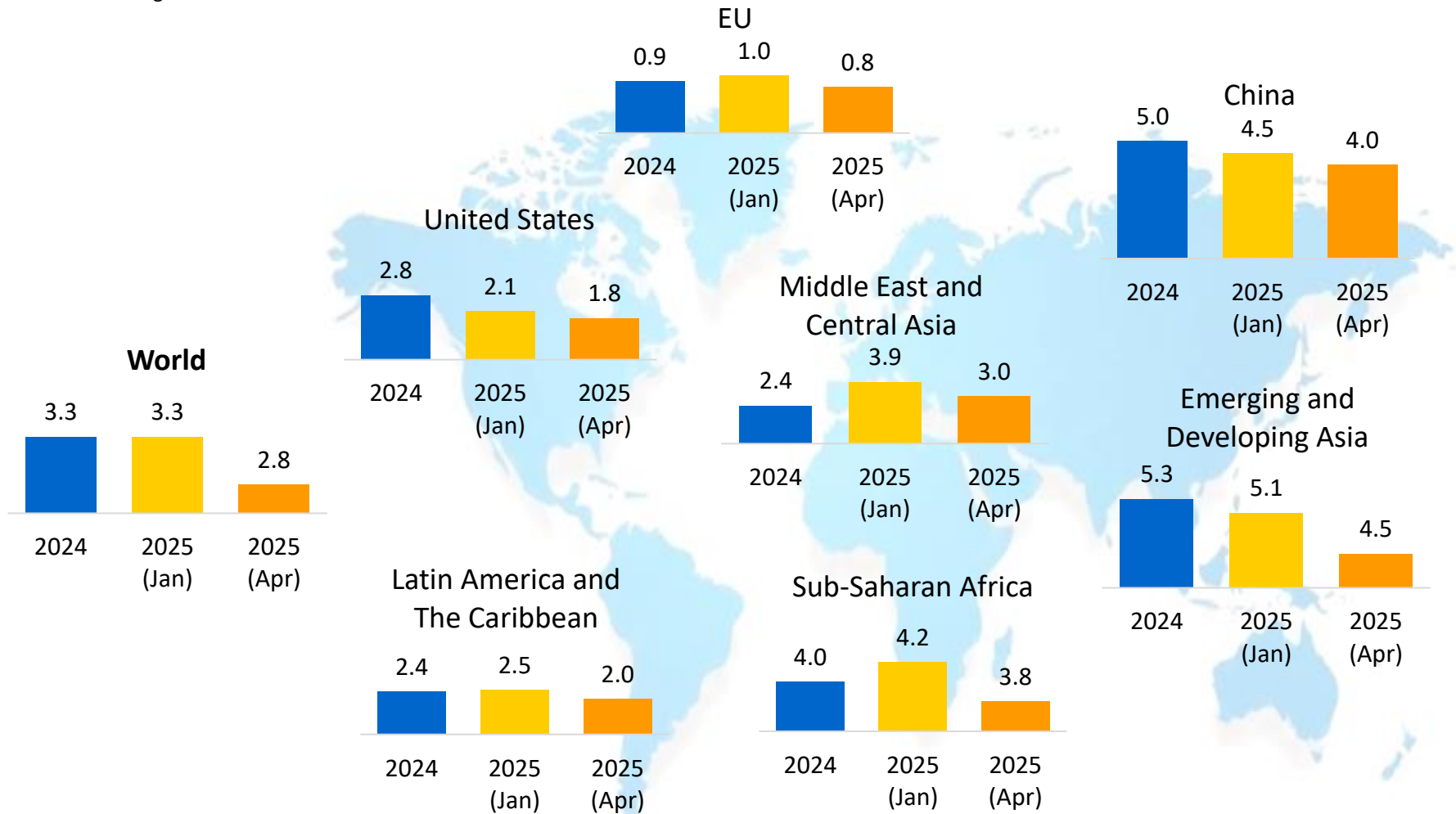
Beginning of a new phase of economic volatility



Global economy set to slow in 2025

Real GDP growth projections

Annual % Change



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

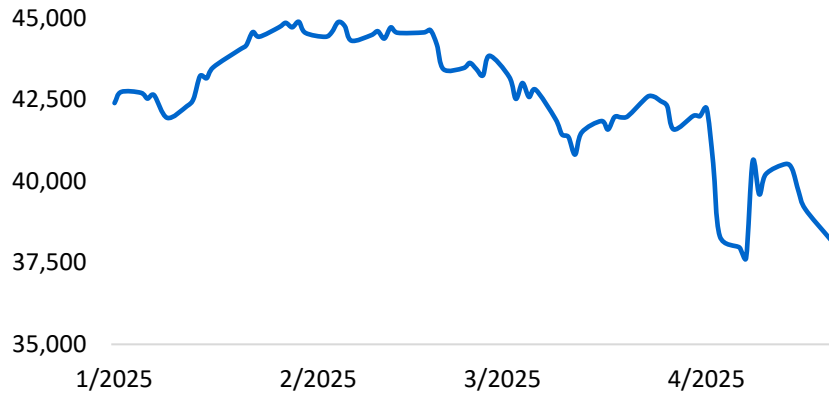
Note : India's data are reported on a fiscal year basis. Its fiscal year starts from April 1 and ends on March 31.

** ASEAN-5 : Indonesia, Malaysia, Philippines, Singapore, Thailand.

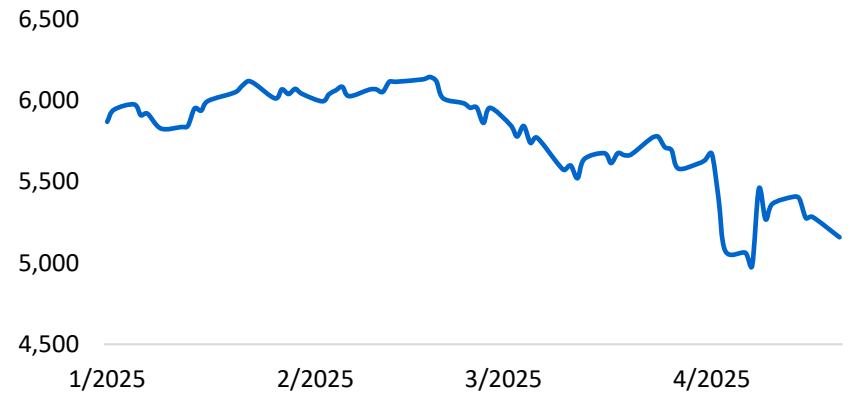
Source: IMF, January 2025 World Economic Outlook.

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

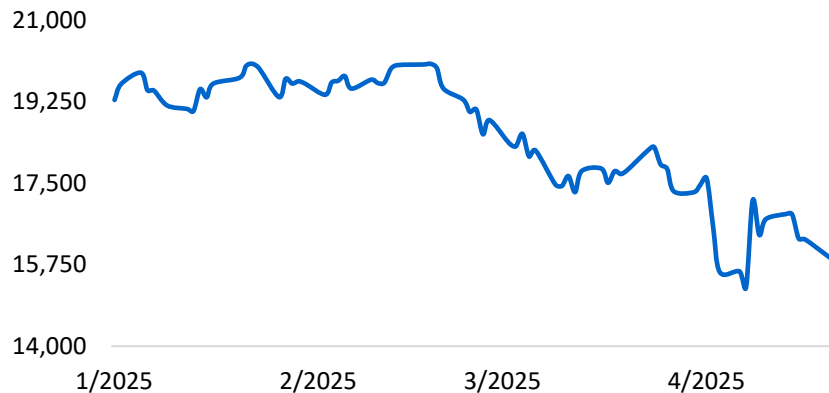
Dow Jones



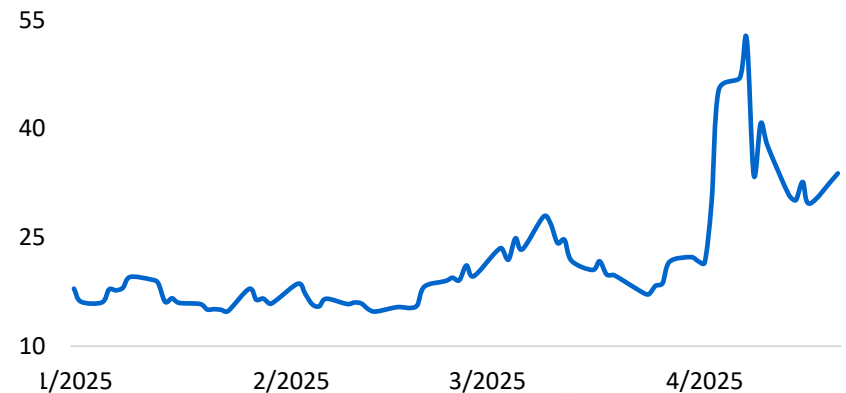
S&P 500



NASDAQ

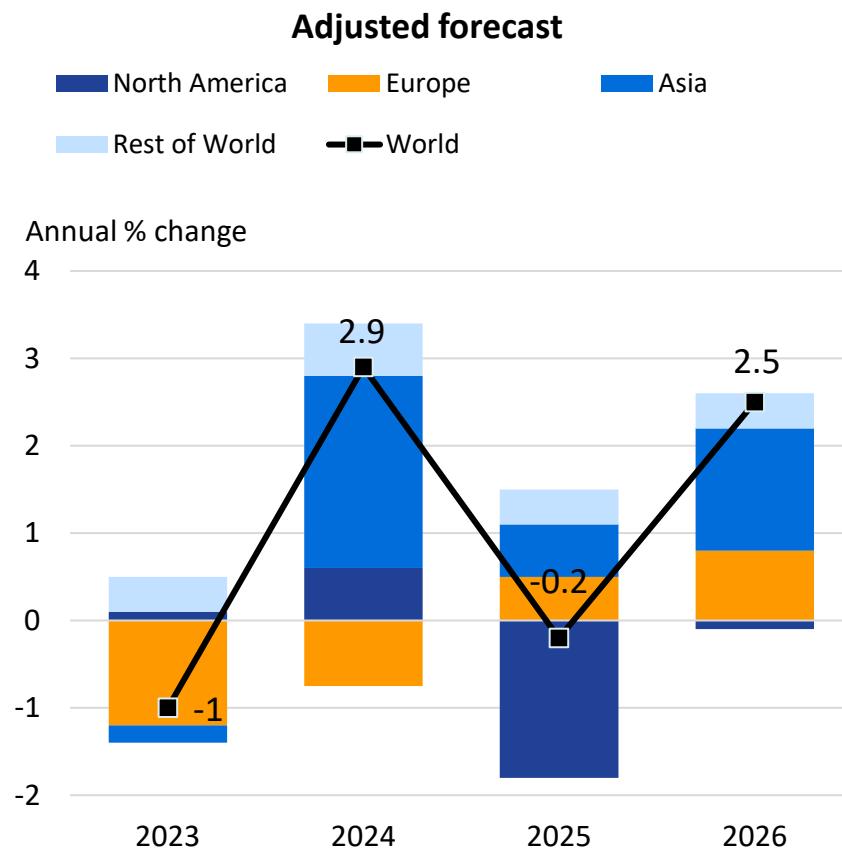
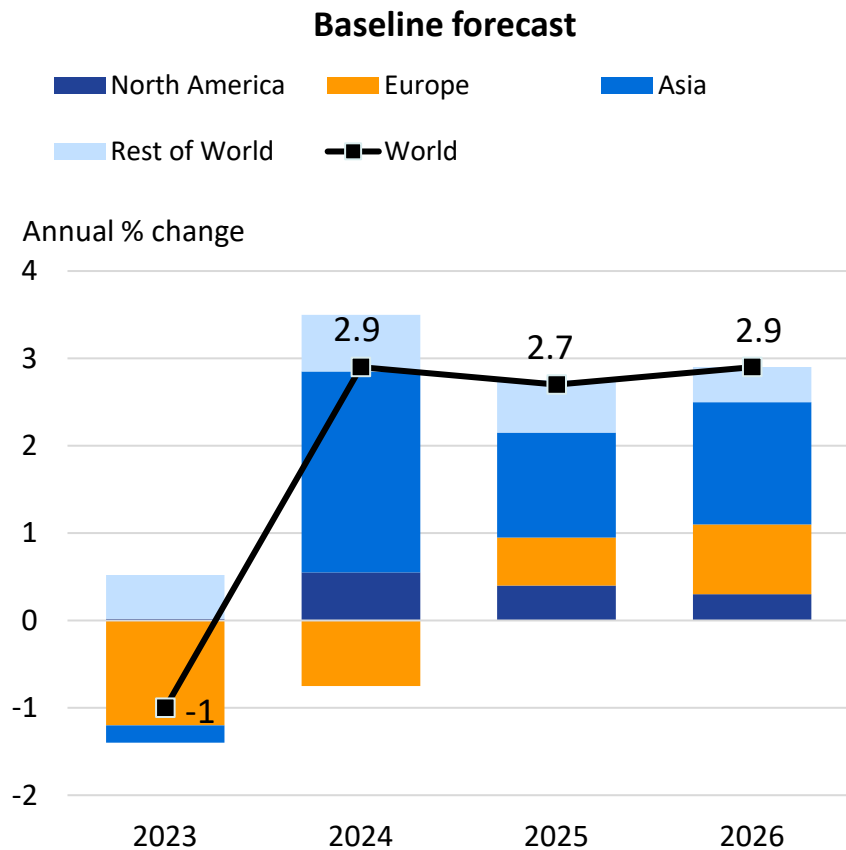


VIX INDEX



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

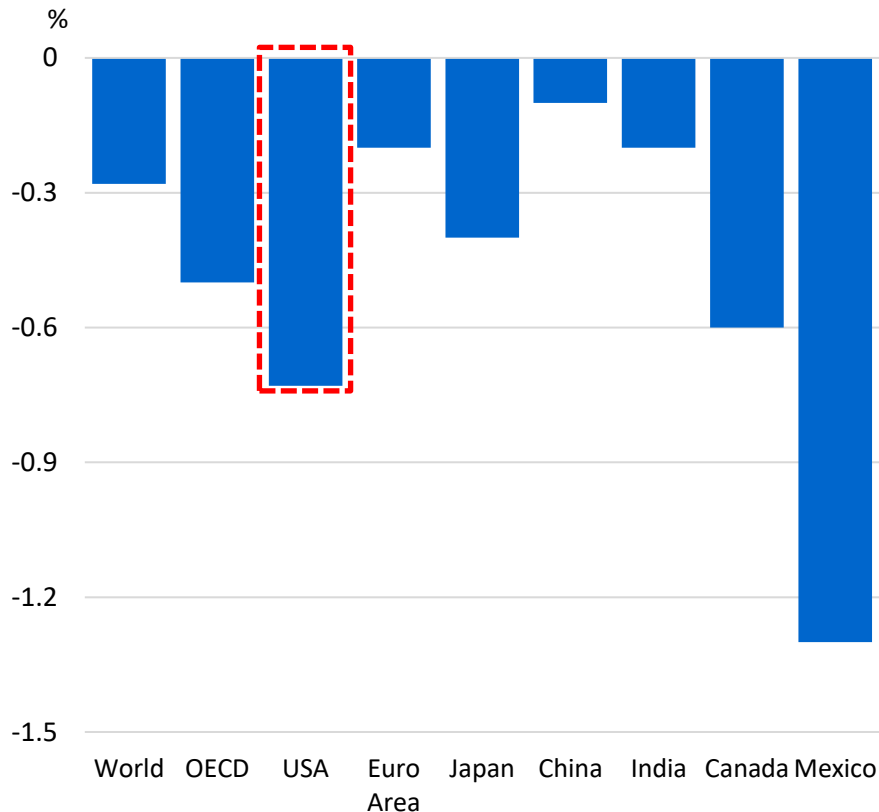


Note: Trade refers to sum of exports and imports. Figures for 2025 and 2026 are projections.
Source: WTO Secretariat Estimates.

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

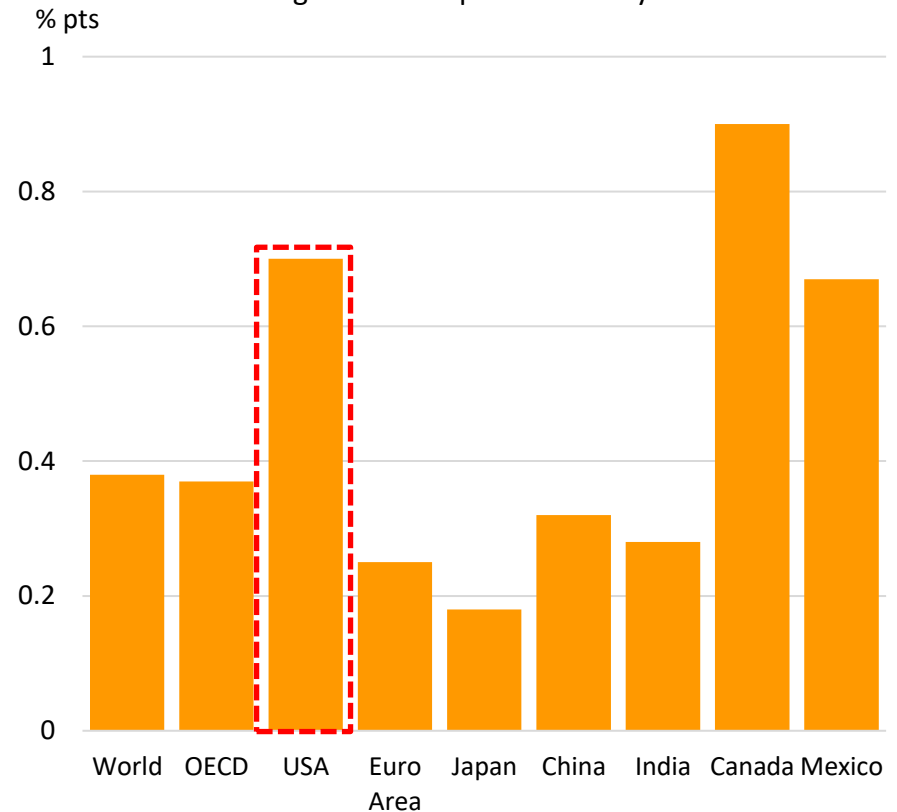
GDP Growth

Difference from baseline, year 3



Inflation

Difference from baseline
average annual impact in first 3 years

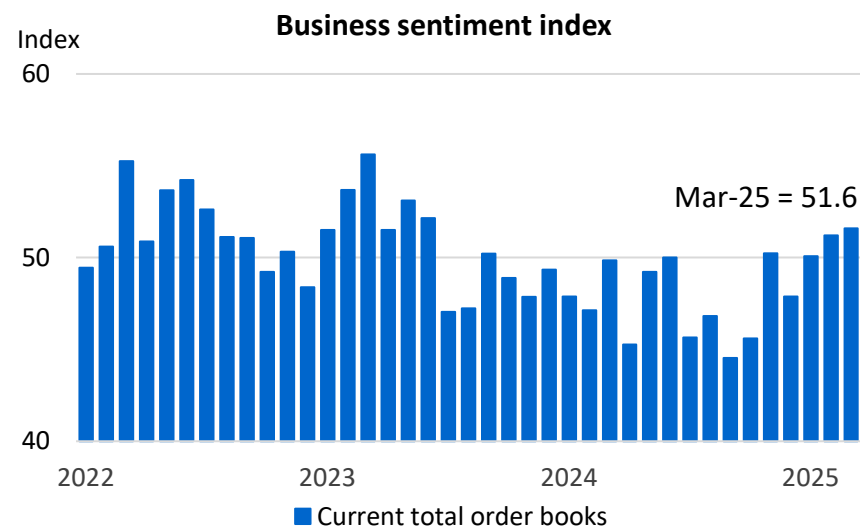


Note: Illustrative scenario of the impact of 10% US tariffs on non-commodity imports and retaliation from all countries.

See technical appendix for details of the shocks considered.

Source: OECD Economic Outlook, Interim Report March 2025.

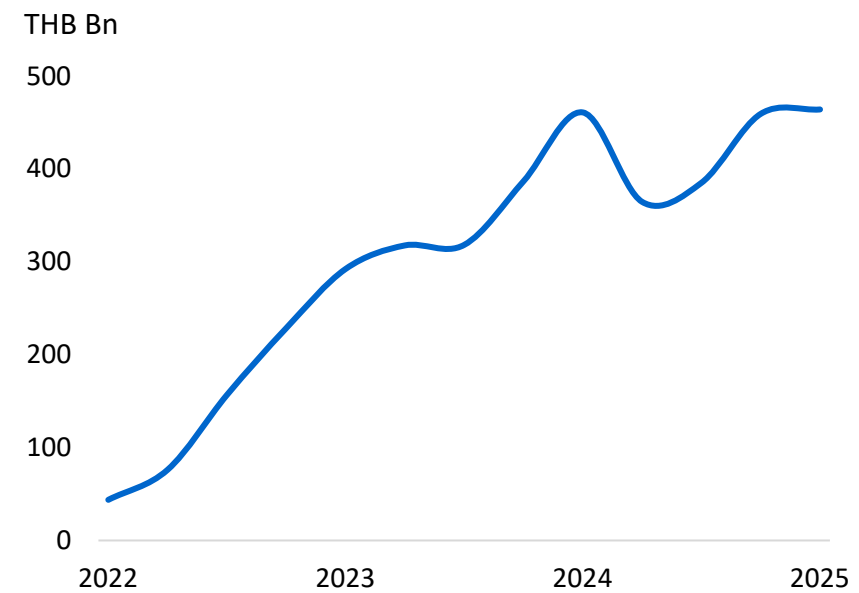
Export growth will slow down due to rising global trade tension



Exports by country	%YoY	
	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

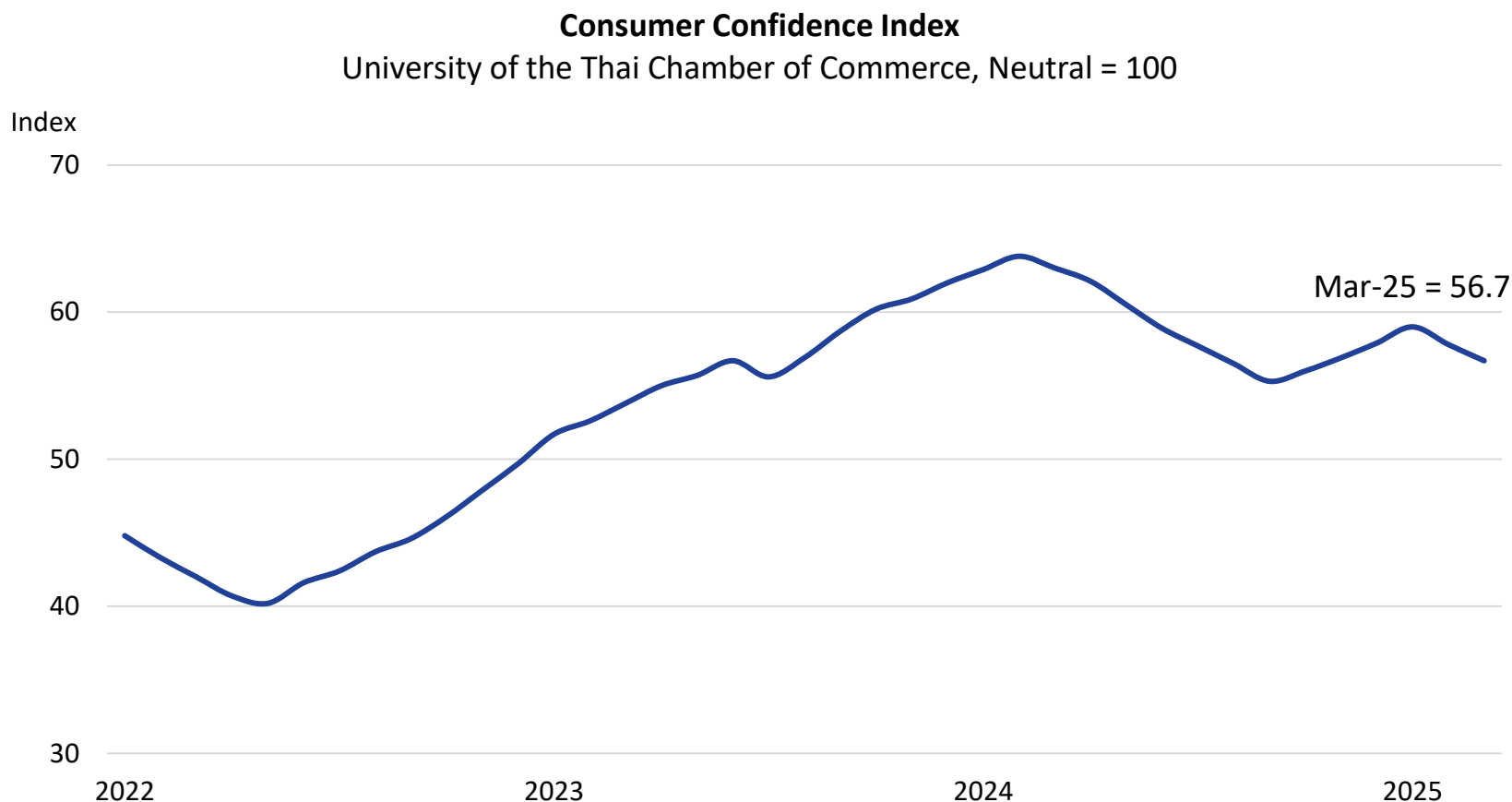
Number of tourists

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

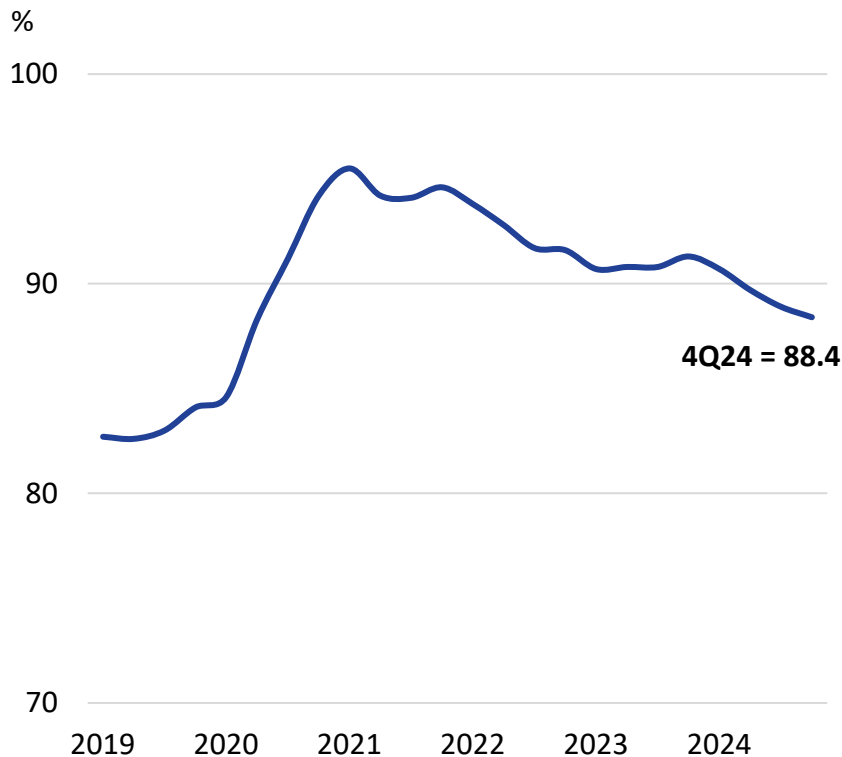
1 January – 19 April 2025					
1	China	1,517,135	6	UK	418,396
2	Malaysia	1,392,559	7	Germany	403,726
3	Russia	830,664	8	US	374,961
4	India	671,468	9	France	360,136
5	Korea	547,078	10	Japan	345,378

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

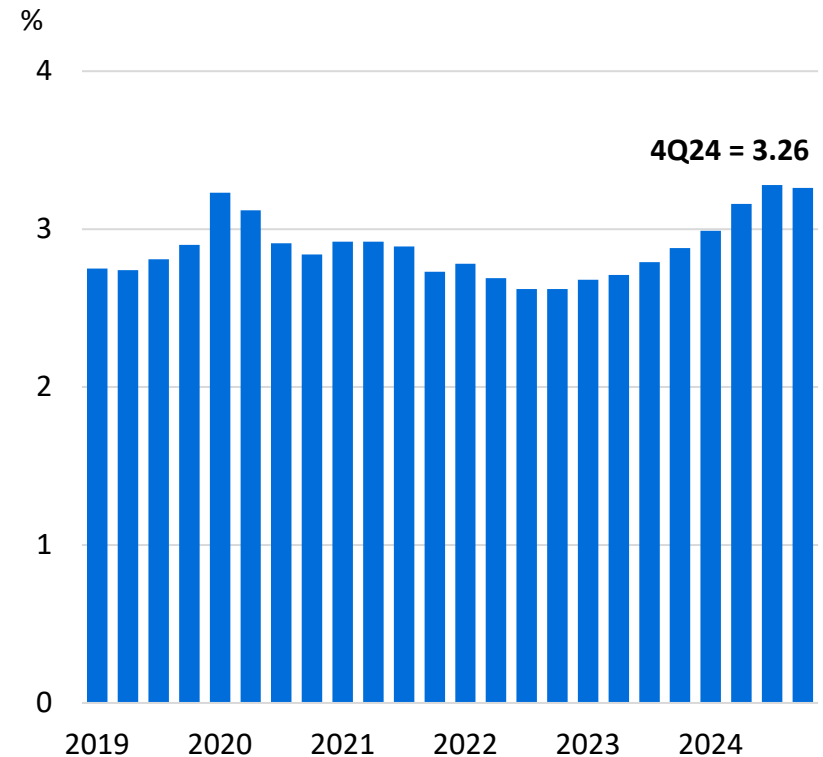


High household debt persists amid rising NPLs: Thailand's household debt stood at 88.4% of GDP in 4Q24, with NPLs climbing to 3.26%, reflecting continued financial stress

Household debt to GDP

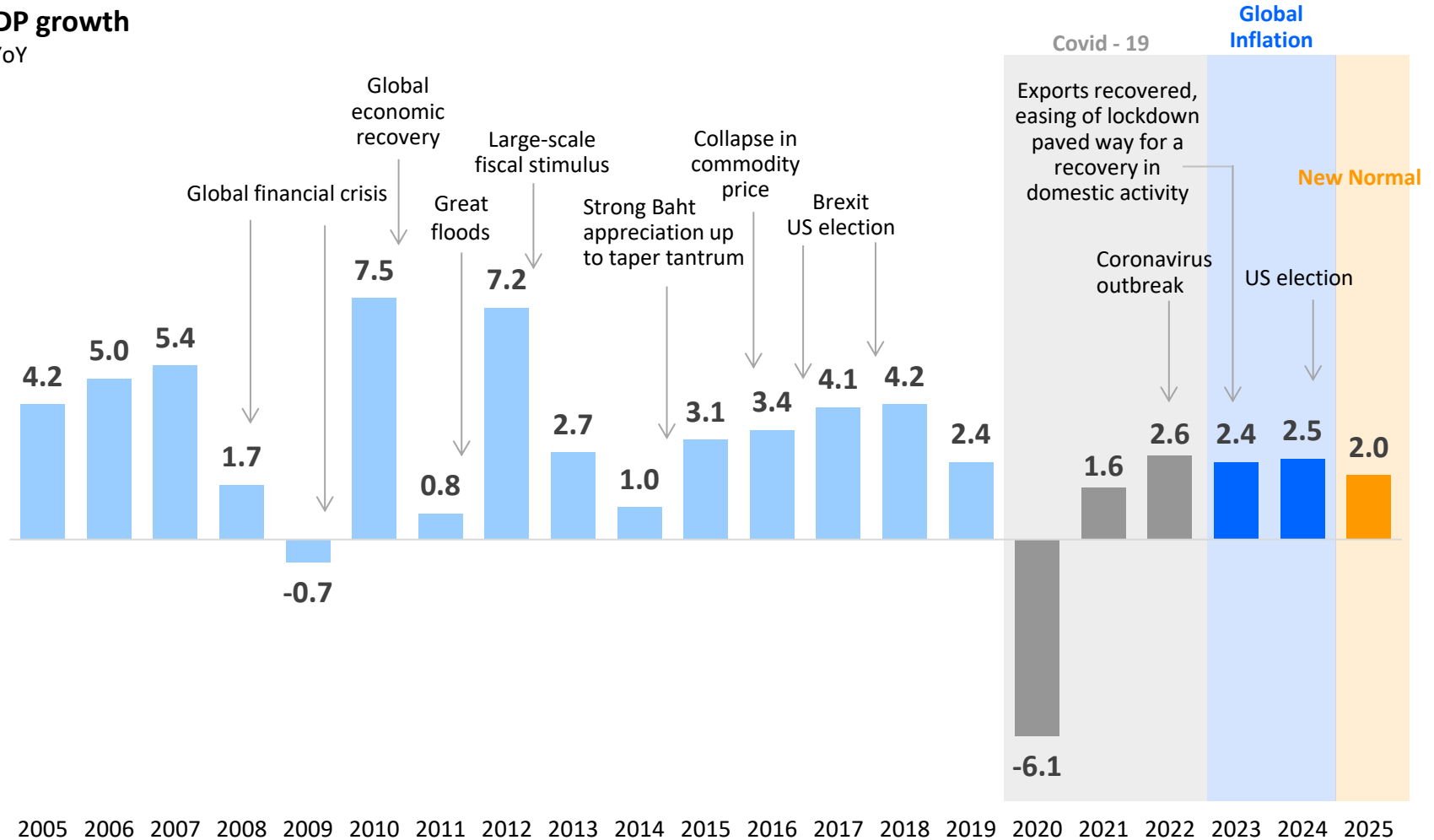


% NPL of personal consumption

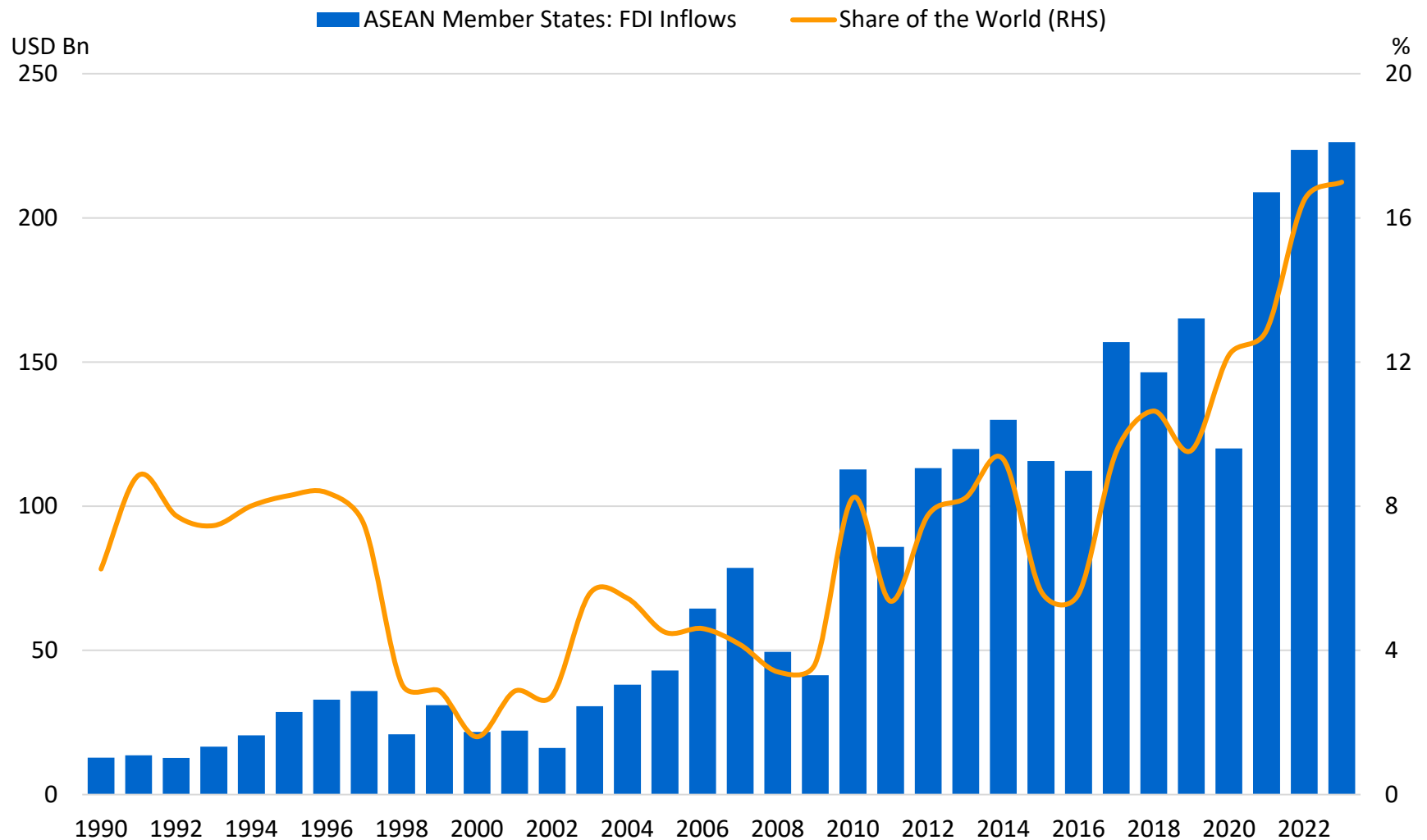


Bangkok Bank forecasts uncertainties and global economic headwinds will limit Thailand's economic growth to around 2.0% in 2025

GDP growth
%YoY



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

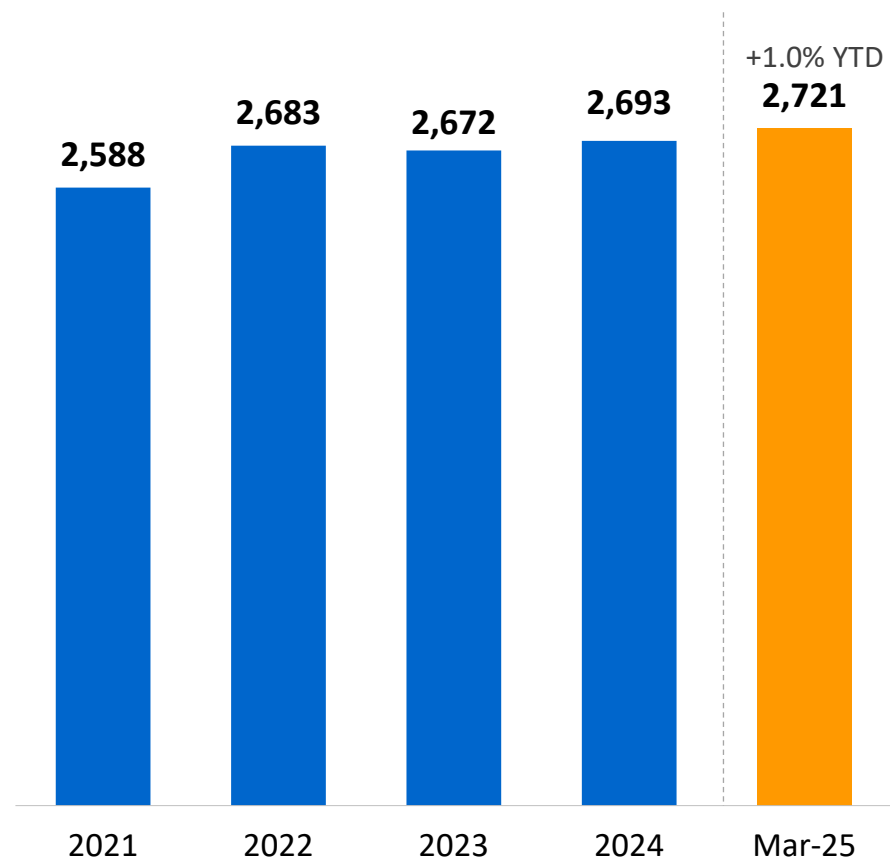
Bangkok Bank

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-  **1Q25 Financial performance**
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Prudent and well-diversified loan portfolio

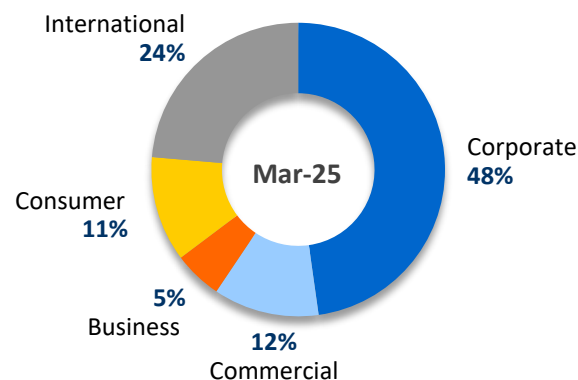
Loan

Billion Baht



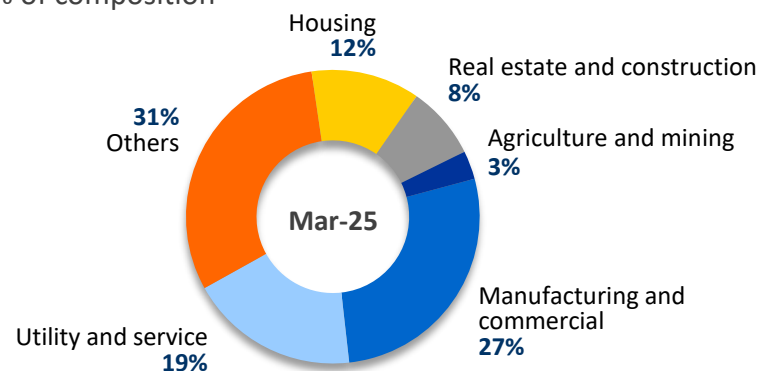
Loan by business unit^{/1}

% of composition



Loan by industry

% of composition

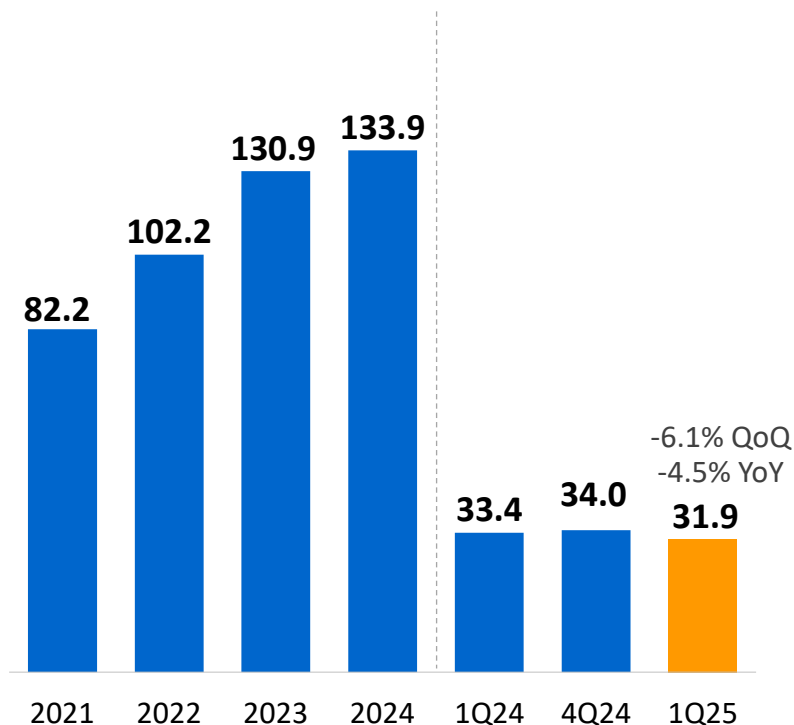


Note: /1 Corporate banking serves large domestic and multinational companies. Commercial banking serves medium-sized enterprises. Business banking serves small-sized enterprises. Consumer banking provides retail banking services. International banking provides services through BBL's international presences in 14 economies.

Net interest income aligned with market interest rate trends

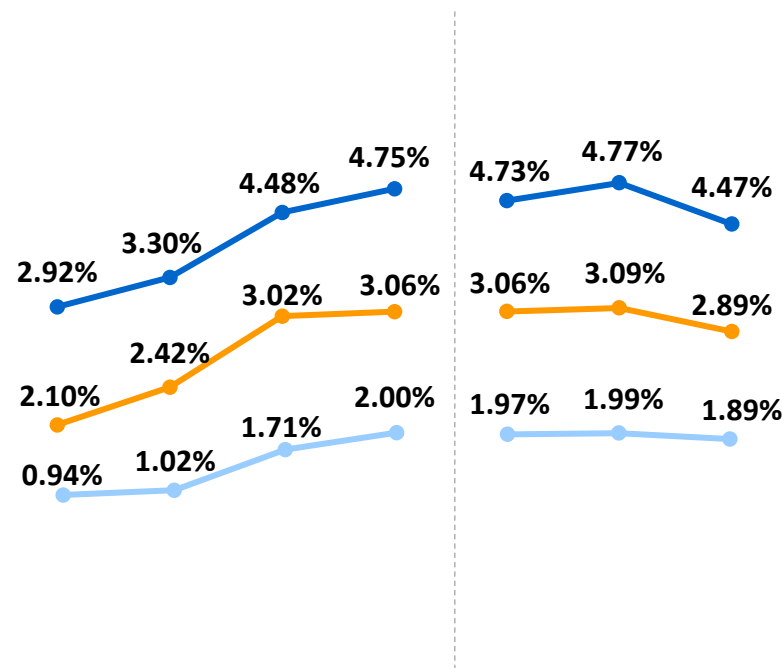
Net interest income

Billion Baht



NIM, Yield on earning asset, Cost of fund

%



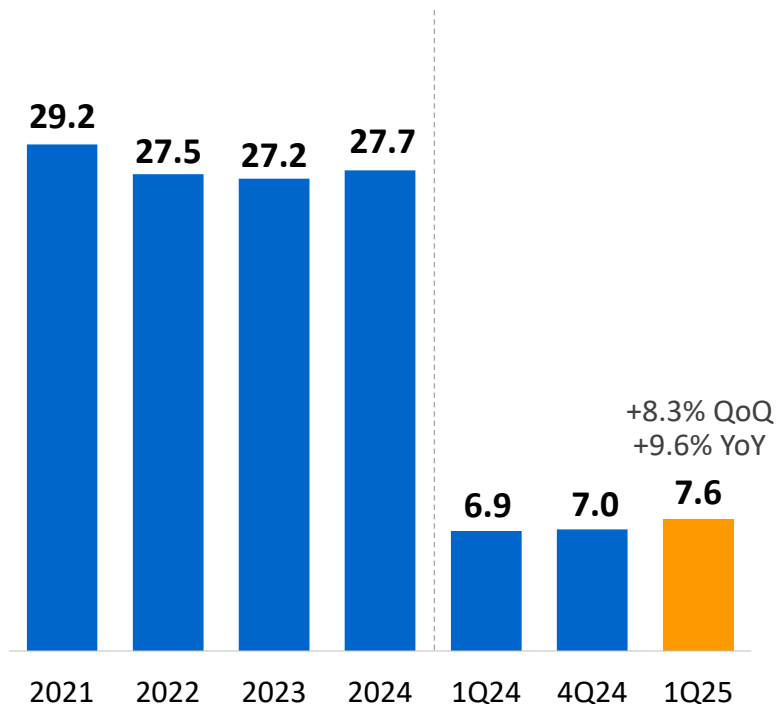
	2021	2022	2023	2024	1Q24	4Q24	1Q25
Policy rate	0.500%	1.250%	2.500%	2.250%	2.500%	2.250%	2.000%
MLR	5.250%	5.850%	7.100%	6.900%	7.100%	6.900%	6.825%
MOR	5.875%	6.350%	7.550%	7.350%	7.550%	7.350%	7.100%

- Yield on earning assets
- NIM
- Cost of funds

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

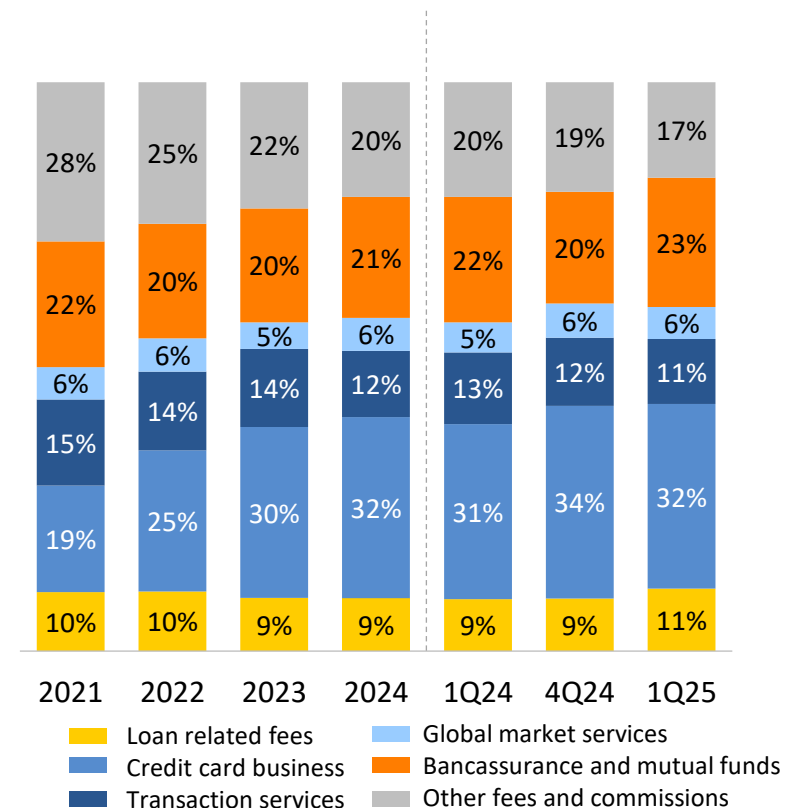
Net fees and service income

Billion Baht



Fees and service income

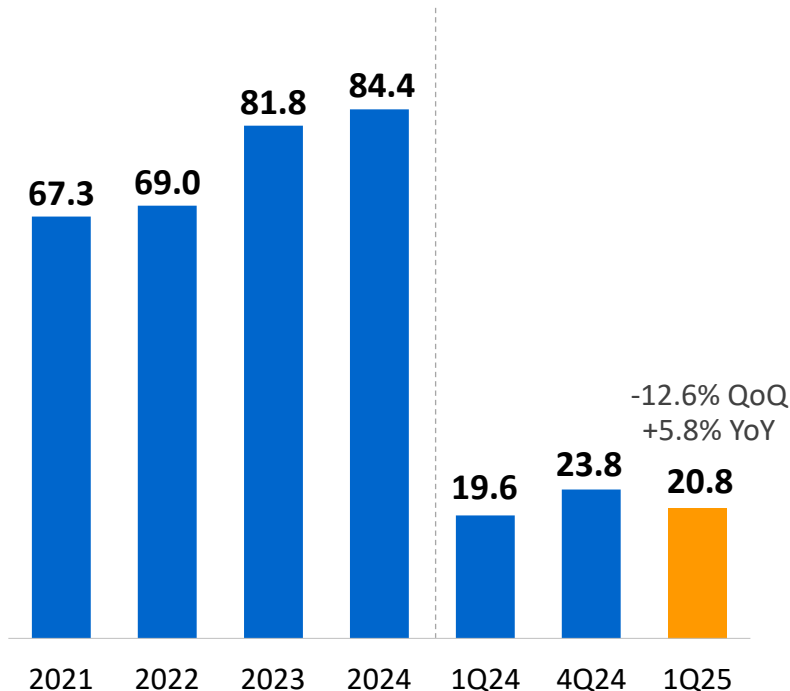
% of composition



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

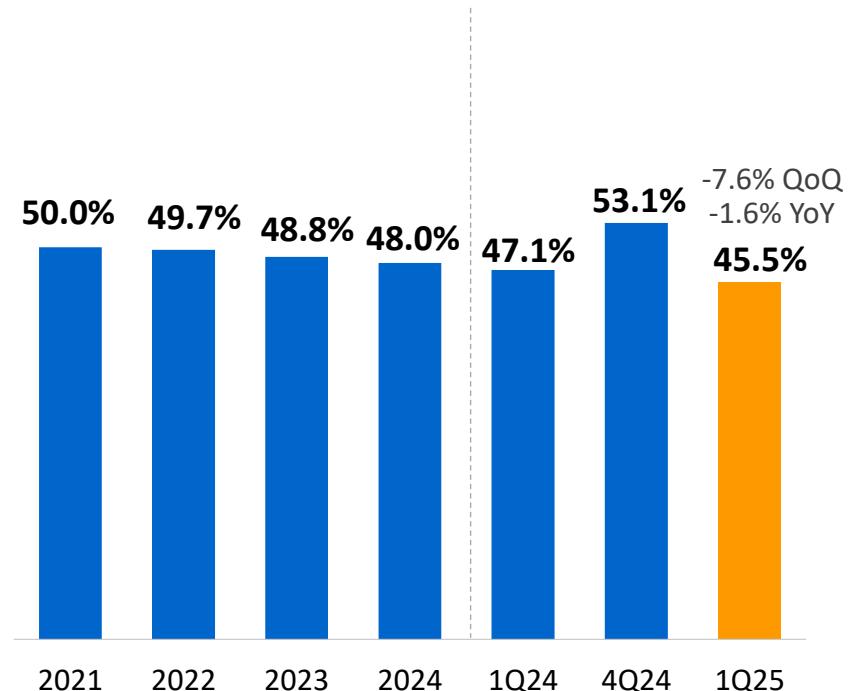
Operating expenses

Billion Baht



Cost to income ratio

%

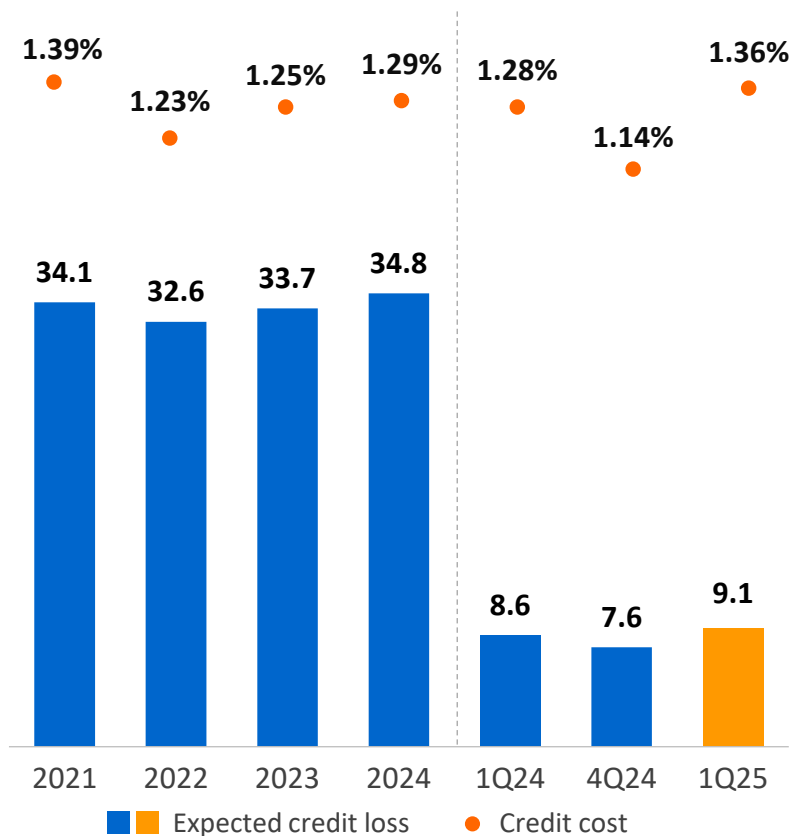


Manageable asset quality with disciplined provisioning across business cycles resulted in well-secured reserves

Prudent reserves built across business cycles

Expected credit loss (Provision), Credit cost

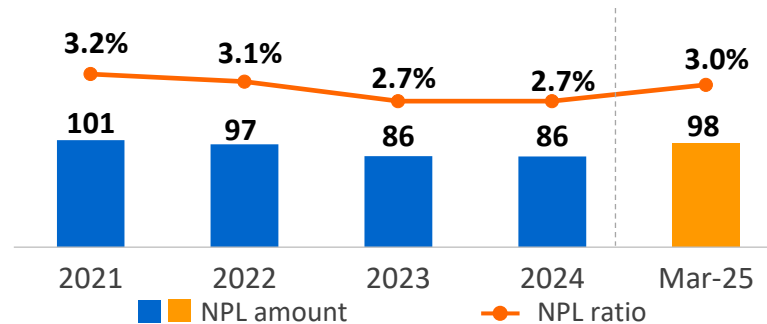
Billion Baht, %



Manageable asset quality

NPL amount, NPL ratio

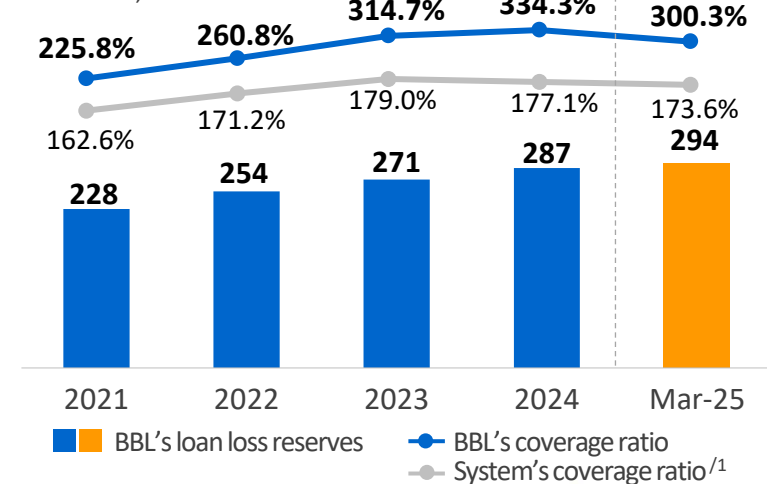
Billion Baht, %



Strong loan loss reserve

Loan loss reserve, Coverage ratio

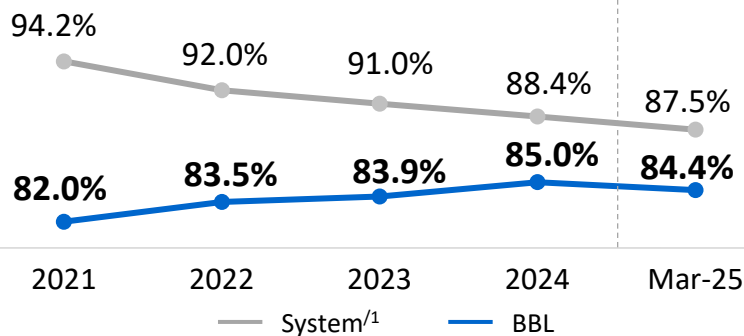
Billion Baht, %



Healthy funding and robust liquidity position

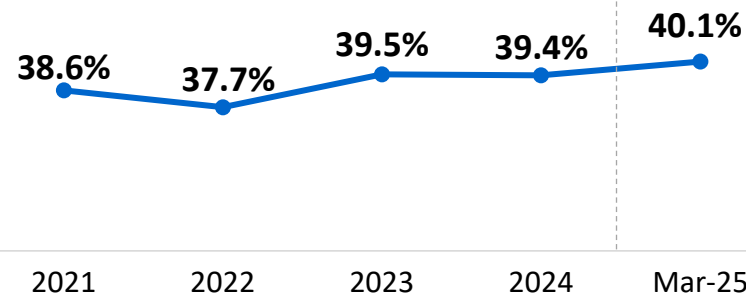
Loan-to-deposit ratio

%



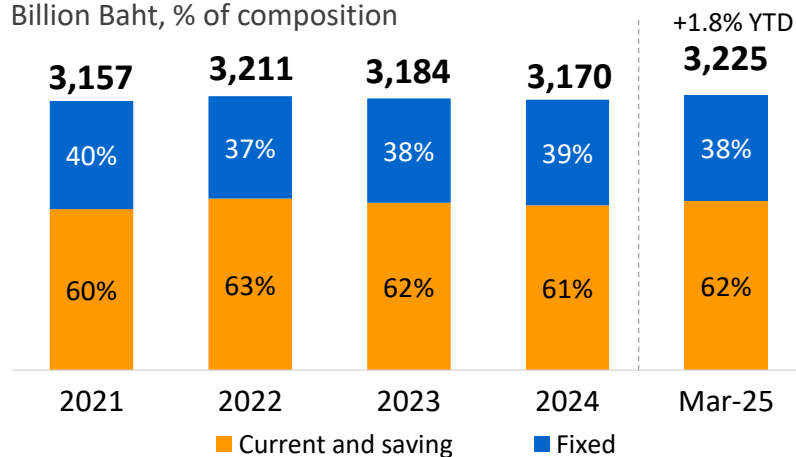
Liquid assets^{/2}

% of total assets



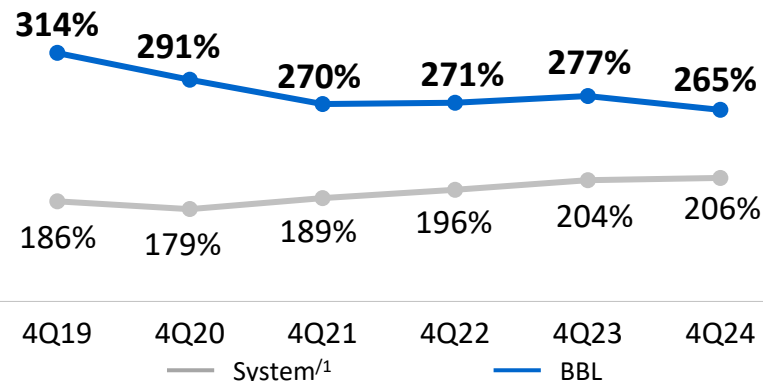
Deposit

Billion Baht, % of composition



Liquidity coverage ratio^{/3}

%



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

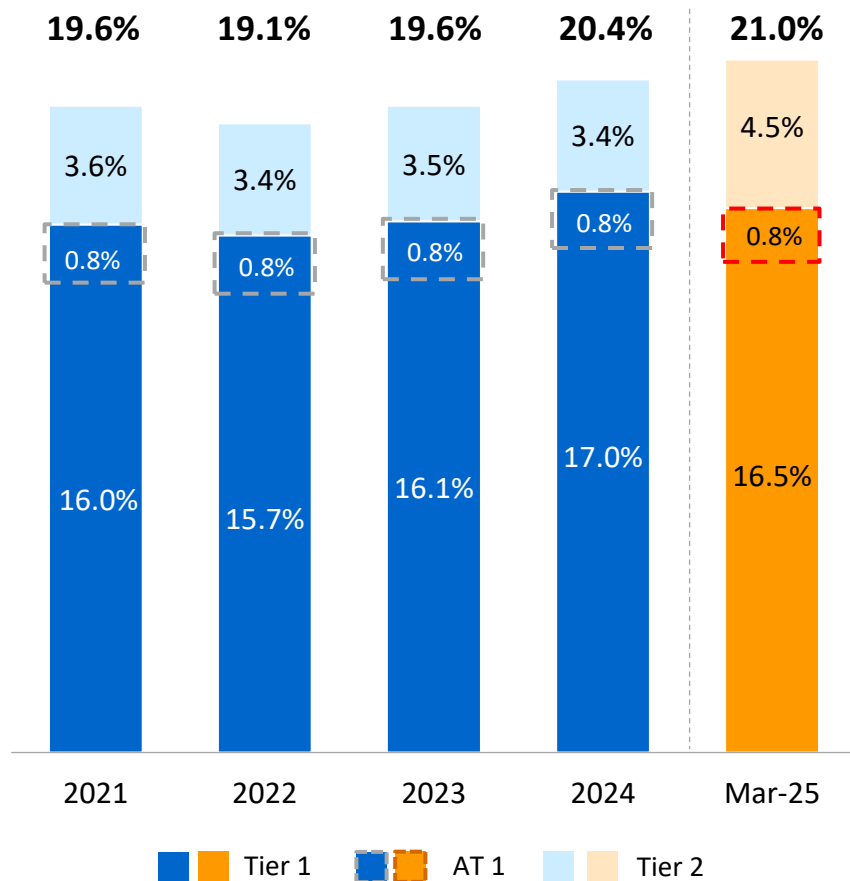
/2 Since 2020 liquid assets are defined as cash, interbank and money market items, debt securities and marketable equity securities

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

Resilient balance sheet strength with strong capital positions

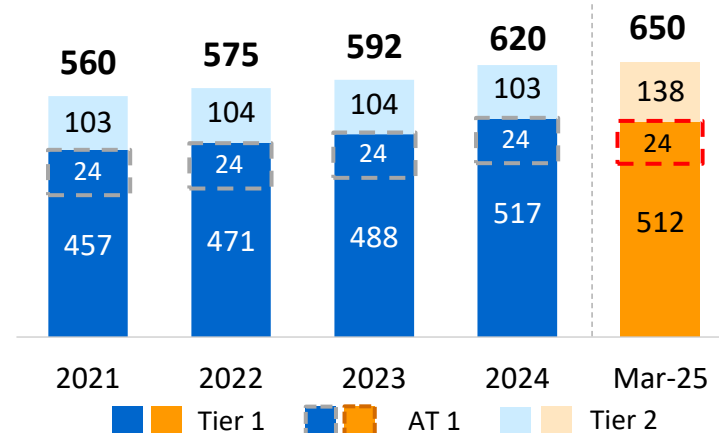
Consolidated capital ratios

%

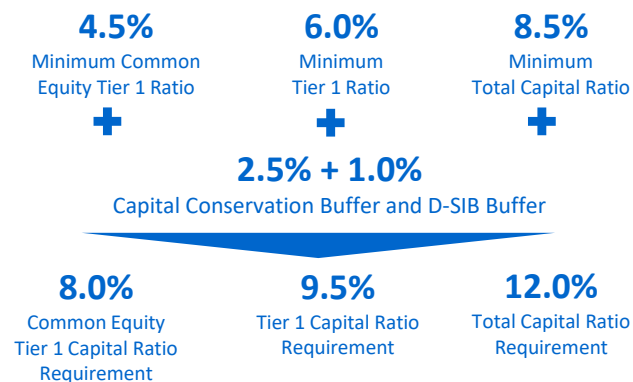


Capital base

Billion Baht



Regulatory capital ratio requirements



Bangkok Bank

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-  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	Growth (%)	
				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

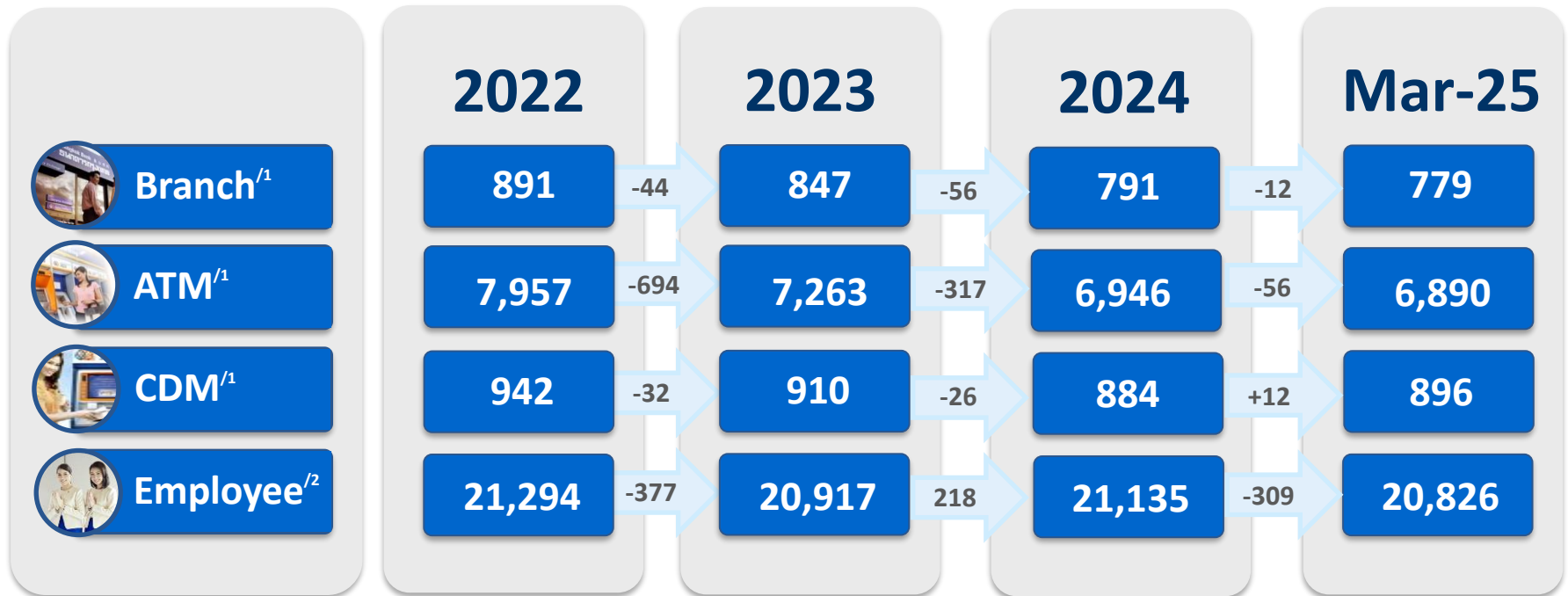
Financial performance – Year

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

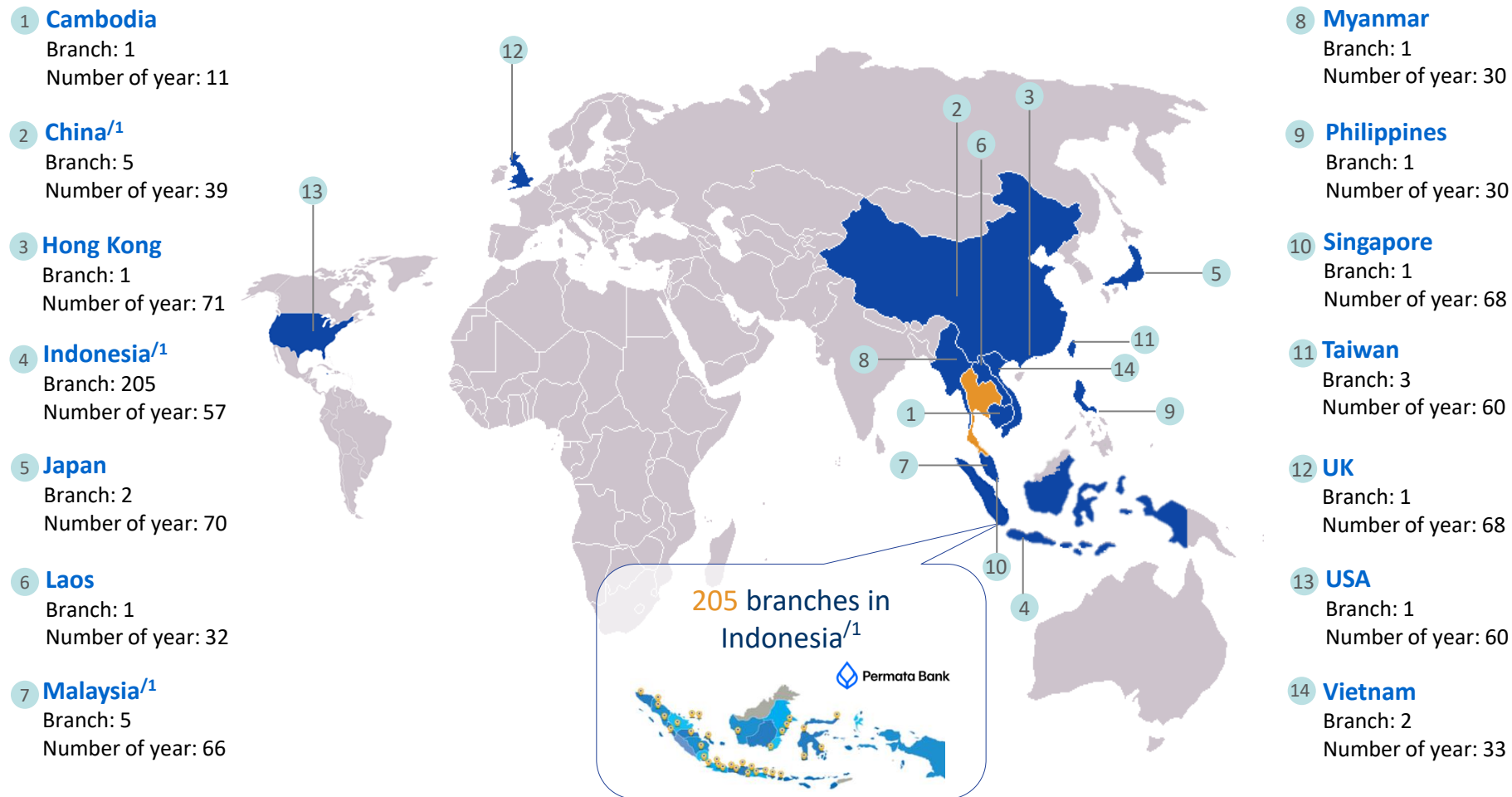


Notes: Consolidated

/1 Domestic operation

/2 Exclude PT Bank Permata Tbk

in 14 economies



One Family, One Team

Vision

To be a bank which provides quality financial services in line with customers' requirements, and is well equipped with qualified human resources and world-class technology and working systems, while maintaining its status as a well-established international bank and a leading Asian bank.

Sustainability Themes

Be Resilient



• Risk and Crisis Management

Be Responsible



• Sustainable Finance • Inclusive Finance • Social Responsibility and Value Creation • Environmental and Carbon Footprint

Be Customer Centric



• Innovation and Digitalization • Customer Relations • Cybersecurity and Data Privacy Protection

Be Caring



• Talent Attraction and Development • Employee Welfare and Wellbeing

Be Ethical



• Corporate Governance • Business Ethics

2023 Sustainability Performance Summary

- Maintained the capital adequacy ratio for the Bank's financial business group at **19.57%**.
- Incorporated environmental and climate change dimensions into risk management principles and guidelines of the Bank.
- Offered Bualuang Green Loans of **720** million Baht and Bualuang Green Solar Energy Loans of **2,000** million Baht.
- Acted as the underwriter for environmental conservation bonds (Green Bonds) with the value of **28,366** million Baht.
- Installed **6,588** Bualuang ATMs that support a functional mode for visually impaired people across Thailand.
- The Bank has been certified to offset all carbon emissions of the Silom Head Office Building (Carbon Neutral), totaling **10,604** tons of carbon dioxide equivalent.
- Achieved customer satisfaction score for branch services of **94.79**.
- Achieved customer satisfaction score for Bualuang Phone of **96.90%**.
- **100%** of employees completed training on cybersecurity (phishing awareness).
- **100%** of employees completed training on Information Security and Cybersecurity (ISCS).
- **55%** of all executives are female.
- **66.54%** of all employees are female.
- **47.20%** of STEM related positions are held by female.
- **37.74** average training hours per employee.
- **48.74%** of employees completed future skill training courses such as digital technology and leadership development.
- Received **"Excellent"** rating from the Corporate Governance Report of Thai Listed Companies by the Thai Institute of Directors.
- **100%** of employees training on the Code of Conduct, Anti-corruption, Anti-money Laundering and Counter Terrorism and Proliferation of Weapons of Mass Destruction Financing (AML/CTPF) and Market Conduct.

Relevant SDGs



For further information

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