

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION
BY THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

TO THE BOARD OF DIRECTORS

BANGKOK BANK PUBLIC COMPANY LIMITED

We have reviewed the consolidated statement of financial position of Bangkok Bank Public Company Limited and its subsidiaries and the Bank's statement of financial position of Bangkok Bank Public Company Limited as at March 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 three-month period then ended, and the condensed notes to the financial statements. The Bank's management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting" and the Bank of Thailand's regulations. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Thai Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the aforementioned interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting" and the Bank of Thailand's regulations.

BANGKOK
May 15, 2025

Nisakorn Songmanee
Certified Public Accountant (Thailand)
Registration No. 5035
DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.

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

Baht : '000

		CONSOLIDATED		THE BANK	
	Notes	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
		(Unaudited)		(Unaudited)	
ASSETS					
CASH		44,031,276	47,363,509	39,124,941	43,793,190
INTERBANK AND MONEY MARKET ITEMS, NET		794,182,009	752,269,468	716,382,259	668,046,884
FINANCIAL ASSETS MEASURED AT FAIR VALUE					
THROUGH PROFIT OR LOSS	6.2	109,635,364	105,577,362	115,838,208	110,977,758
DERIVATIVES ASSETS		73,634,043	87,265,735	72,738,198	86,295,945
INVESTMENTS, NET	6.3	1,015,567,871	989,975,301	836,043,884	817,668,057
INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES, NET	6.4	1,061,440	1,010,750	144,815,695	144,815,695
LOANS TO CUSTOMERS AND ACCRUED					
INTEREST RECEIVABLES, NET	6.5	2,448,669,958	2,428,320,868	2,084,587,612	2,051,897,843
PROPERTIES FOR SALE, NET		5,558,775	5,920,648	4,853,196	4,980,602
PREMISES AND EQUIPMENT, NET		59,281,529	60,094,625	49,912,674	50,430,261
GOODWILL AND OTHER INTANGIBLE ASSETS, NET		26,802,664	27,797,736	1,866,965	1,975,531
DEFERRED TAX ASSETS		11,962,438	10,678,956	6,893,461	5,924,324
COLLATERAL PLACED WITH FINANCIAL COUNTERPARTIES		4,214,706	1,238,404	4,144,815	1,179,232
OTHER ASSETS, NET		33,776,730	33,865,950	21,127,301	24,066,793
TOTAL ASSETS		4,628,378,803	4,551,379,312	4,098,329,209	4,012,052,115

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

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT MARCH 31, 2025

Baht : '000

		CONSOLIDATED		THE BANK	
	Notes	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
		(Unaudited)		(Unaudited)	
LIABILITIES AND SHAREHOLDERS' EQUITY					
DEPOSITS		3,225,130,808	3,169,653,681	2,783,270,222	2,722,472,582
INTERBANK AND MONEY MARKET ITEMS		337,467,648	346,935,800	313,903,069	320,646,387
LIABILITY PAYABLE ON DEMAND		7,560,042	7,124,815	7,559,825	7,056,318
FINANCIAL LIABILITIES MEASURED AT FAIR VALUE					
THROUGH PROFIT OR LOSS	6.6	17,721,441	17,762,512	17,459,130	17,308,307
DERIVATIVES LIABILITIES		59,393,761	64,701,726	58,392,696	63,563,290
DEBT ISSUED AND BORROWINGS	6.7	249,316,798	213,785,343	248,652,926	212,710,931
PROVISIONS		37,543,968	36,774,867	34,792,367	32,753,636
DEFERRED TAX LIABILITIES		-	3,880	-	-
OTHER LIABILITIES		129,027,415	137,763,410	91,322,915	100,753,428
TOTAL LIABILITIES		4,063,161,881	3,994,506,034	3,555,353,150	3,477,264,879
SHAREHOLDERS' EQUITY					
SHARE CAPITAL	6.8				
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		33,517,767	38,112,032	41,643,519	45,894,210
RETAINED EARNINGS					
Appropriated	6.9				
Legal reserve		29,000,000	29,000,000	29,000,000	29,000,000
Others		131,500,000	131,500,000	131,500,000	131,500,000
Unappropriated		293,872,864	280,992,634	265,397,879	252,958,365
TOTAL BANK'S EQUITY		563,325,292	555,039,327	542,976,059	534,787,236
NON-CONTROLLING INTEREST		1,891,630	1,833,951	-	-
TOTAL SHAREHOLDERS' EQUITY		565,216,922	556,873,278	542,976,059	534,787,236
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		4,628,378,803	4,551,379,312	4,098,329,209	4,012,052,115

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

(Mr. Chartsiri Sophonpanich)
President(Mr. Singh Tangtatswas)
Director

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2025
(Unaudited)

Baht : '000

		CONSOLIDATED		THE BANK	
	Notes	2025	2024	2025	2024
INTEREST INCOME	6.16	49,470,488	51,672,177	39,434,580	40,734,675
INTEREST EXPENSES	6.17	17,562,050	18,250,066	13,359,042	13,705,296
NET INTEREST INCOME		31,908,438	33,422,111	26,075,538	27,029,379
FEES AND SERVICE INCOME	6.18	11,938,300	11,268,634	9,808,138	8,876,425
FEES AND SERVICE EXPENSES	6.18	4,345,830	4,341,827	3,961,311	3,855,916
NET FEES AND SERVICE INCOME		7,592,470	6,926,807	5,846,827	5,020,509
GAINS (LOSSES) ON FINANCIAL INSTRUMENTS					
MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS		1,956,616	(81,992)	1,760,229	(610,719)
GAINS ON INVESTMENTS		2,897,205	181,829	2,779,980	181,786
SHARE OF PROFIT FROM INVESTMENT USING EQUITY METHOD		50,321	52,014	-	-
GAINS ON DISPOSAL OF ASSETS		255,492	146,118	231,655	142,529
DIVIDEND INCOME		738,576	795,305	1,554,763	751,619
OTHER OPERATING INCOME		254,531	240,194	143,954	113,284
TOTAL OPERATING INCOME		45,653,649	41,682,386	38,392,946	32,628,387
OTHER OPERATING EXPENSES					
Employee's expenses		9,665,753	9,358,669	7,274,068	6,727,578
Directors' remuneration		54,403	60,126	24,355	17,400
Premises and equipment expenses		3,460,156	3,551,701	2,500,533	2,597,197
Taxes and duties		1,193,426	1,273,431	1,173,186	1,255,084
Others		6,377,852	5,374,251	5,234,722	4,290,227
TOTAL OTHER OPERATING EXPENSES		20,751,590	19,618,178	16,206,864	14,887,486
EXPECTED CREDIT LOSS	6.19	9,067,422	8,581,678	7,198,732	7,534,910
PROFIT FROM OPERATING BEFORE INCOME TAX EXPENSES		15,834,637	13,482,530	14,987,350	10,205,991
INCOME TAX EXPENSES		3,131,724	2,849,426	2,791,737	2,180,833
NET PROFIT		12,702,913	10,633,104	12,195,613	8,025,158

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

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2025
(Unaudited)

Baht : '000

		CONSOLIDATED		THE BANK	
	Notes	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		6,894,655	4,741,322	6,600,291	4,673,661
Gains on cash flow hedges		591,667	1,010,299	591,667	1,010,299
Gains arising from translating the financial statements of foreign operations		527,886	10,193,924	952,176	4,207,224
Share of other comprehensive income of associate		-	97	-	-
Income tax relating to components of other comprehensive income (losses)		(1,493,784)	(1,172,458)	(1,437,269)	(1,147,219)
Items that will not be reclassified subsequently to profit or loss					
Changes in revaluation surplus		(89,676)	(44,349)	(89,676)	(44,349)
Gains (losses) on investment in equity instruments designated at fair value through other comprehensive income		(13,537,965)	1,896,499	(13,330,530)	2,115,694
Gains (losses) on financial liabilities designated at fair value through profit or loss		69,293	(223,051)	69,293	(223,051)
Actuarial gains (losses) on defined benefit plans		1,031	(1,435)	1,031	(1,435)
Share of other comprehensive income (losses) of associate		369	(274)	-	-
Income tax relating to components of other comprehensive income (losses)		2,677,998	(285,895)	2,636,227	(360,380)
TOTAL OTHER COMPREHENSIVE INCOME (LOSSES)		(4,358,526)	16,114,679	(4,006,790)	10,230,444
TOTAL COMPREHENSIVE INCOME		8,344,387	26,747,783	8,188,823	18,255,602
NET PROFIT ATTRIBUTABLE					
Owners of the Bank		12,617,784	10,523,651	12,195,613	8,025,158
Non-controlling interest		85,129	109,453	-	-
		12,702,913	10,633,104	12,195,613	8,025,158
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE					
Owners of the Bank		8,285,965	26,592,187	8,188,823	18,255,602
Non-controlling interest		58,422	155,596	-	-
		8,344,387	26,747,783	8,188,823	18,255,602
BASIC EARNINGS PER SHARE (BAHT)		6.61	5.51	6.39	4.20
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 interim financial statements.

(Mr. Chartsiri Sophonpanich)
President

(Mr. Singh Tangtatswas)
Director

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2025
(Unaudited)

Baht : '000

	CONSOLIDATED													
	Issued and Paid-up Share Capital Common Shares	Premium on Common Shares	Other Reserves						Retained Earnings			Total Equity Attributable to the Bank's Shareholders	Non-controlling Interest	Total
			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
Total comprehensive income	-	-	(5,916)	5,297,866	808,239	(178,441)	10,147,802	(144)	-	-	10,522,781	26,592,187	155,596	26,747,783
Transfer to retained earnings	-	-	(267,563)	673,400	-	-	-	-	-	-	(405,837)	-	-	-
Balance as at March 31, 2024	19,088,429	56,346,232	30,304,056	22,540,137	386,203	(1,476,104)	8,988,148	3,091	28,000,000	126,500,000	264,886,769	555,566,961	2,010,855	557,577,816
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
Dividend paid	-	-	-	-	-	-	-	-	-	-	-	-	(743)	(743)
Total comprehensive income	-	-	(71,740)	(5,350,042)	473,334	55,434	558,622	295	-	-	12,620,062	8,285,965	58,422	8,344,387
Transfer to retained earnings	-	-	(260,168)	-	-	-	-	-	-	-	260,168	-	-	-
Balance as at March 31, 2025	19,088,429	56,346,232	28,961,613	12,506,766	1,838,788	(1,266,658)	(8,524,666)	1,924	29,000,000	131,500,000	293,872,864	563,325,292	1,891,630	565,216,922

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

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2025
(Unaudited)

Baht : '000

	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
Total comprehensive income	-	-	(35,479)	5,429,772	808,239	(178,441)	4,207,224	-	-	8,024,287	18,255,602
Transfer to retained earnings	-	-	(247,483)	673,400	-	-	-	-	-	(425,917)	-
Balance as at March 31, 2024	19,088,429	56,346,232	29,161,286	23,158,489	386,203	(1,476,104)	5,022,193	28,000,000	126,500,000	236,325,882	522,512,610
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
Total comprehensive income	-	-	(71,740)	(5,418,272)	473,334	55,434	952,176	-	-	12,197,891	8,188,823
Transfer to retained earnings	-	-	(241,623)	-	-	-	-	-	-	241,623	-
Balance as at March 31, 2025	19,088,429	56,346,232	27,895,740	12,801,897	1,838,788	(1,266,658)	373,752	29,000,000	131,500,000	265,397,879	542,976,059

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

(Mr. Chartsiri Sophonpanich)
President

(Mr. Singh Tangtatswas)
Director

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2025
(Unaudited)

Baht : '000

		CONSOLIDATED		THE BANK	
	Note	2025	2024	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit from operating before income tax expenses		15,834,637	13,482,530	14,987,350	10,205,991
Items to reconcile profit from operating before income tax expenses					
to cash received (paid) from operating activities					
Depreciation and amortization expenses		1,431,530	1,312,930	1,042,155	939,917
Expected credit loss		9,067,422	8,581,678	7,198,732	7,534,910
Amortization of discount on investment in debt securities		(266,744)	(195,809)	(190,982)	(115,649)
Unrealized loss on measurement of financial instruments		3,172,820	603,543	3,034,258	752,044
Gain on investments		(2,897,205)	(181,829)	(2,779,980)	(181,786)
Share of profit from investment using equity method		(50,321)	(52,014)	-	-
Loss on impairment of properties for sale		254,889	2,044,610	41,610	2,034,567
Gain on disposal of premises and equipment		(3,299)	(6,778)	(1,228)	(3,254)
Loss on impairment of other assets (reversal)		6,666	(6,502)	6,929	(6,236)
Provision expenses		337,086	310,032	258,641	211,974
Net interest income		(31,908,438)	(33,422,111)	(26,075,538)	(27,029,379)
Dividend income		(738,576)	(795,305)	(1,554,763)	(751,619)
Proceeds from interest income		47,694,096	47,501,135	38,194,309	37,163,537
Interest expenses paid		(23,630,059)	(20,654,819)	(19,548,983)	(16,330,200)
Proceeds from dividend income		265,713	157,891	223,401	114,206
Income tax paid		(1,124,849)	(1,097,186)	(569,117)	(623,079)
(Increase) decrease in other accrued receivables		621,057	(470,402)	650,851	(446,600)
Increase (decrease) in other accrued expenses		(428,729)	(1,100,100)	260,006	(403,777)
Profit from operating before changes in					
operating assets and liabilities		17,637,696	16,011,494	15,177,651	13,065,567
(Increase) decrease in operating assets					
Interbank and money market items		(41,820,500)	109,874,863	(48,178,379)	68,862,101
Financial assets measured at fair value through profit or loss		(6,051,271)	(20,730,833)	(6,715,162)	(19,609,578)
Loans to customers		(28,298,989)	(74,865,432)	(40,295,502)	(47,269,847)
Properties for sale		426,493	320,649	348,736	249,795
Other assets		15,149,388	(22,085,509)	17,549,979	(21,530,681)

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

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2025
(Unaudited)

Baht : '000

		CONSOLIDATED		THE BANK	
	Note	2025	2024	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)					
Increase (decrease) in operating liabilities					
Deposits		55,477,127	14,048,610	60,797,640	22,677,093
Interbank and money market items		(9,468,152)	(6,135,105)	(6,743,317)	(11,620,771)
Liability payable on demand		435,227	(1,428,984)	503,507	(1,436,552)
Short-term borrowings		(406,540)	54,611	-	-
Other liabilities		(12,066,273)	37,384,535	(11,675,880)	37,116,516
Net cash from operating activities		(8,985,794)	52,448,899	(19,230,727)	40,503,643
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of investment securities measured at fair value					
through other comprehensive income		(333,015,190)	(189,636,769)	(279,289,977)	(120,557,678)
Proceeds from disposal of investment securities					
measured at fair value through other comprehensive income		303,816,665	152,443,154	258,953,278	96,409,059
Purchase of investment securities measured at amortized cost		(16,735,963)	(21,112,208)	(430,143)	(1,857,352)
Proceeds from redemption of investment securities					
measured at amortized cost		18,180,609	24,231,724	1,745,120	2,796,952
Purchase of premises and equipment		(364,020)	(378,505)	(208,904)	(241,597)
Proceeds from disposal of premises and equipment		64,523	157,893	1,240	3,311
Net cash from investing activities		(28,053,376)	(34,294,711)	(19,229,386)	(23,447,305)
CASH FLOWS FROM FINANCING ACTIVITIES					
Cash received from issuance of subordinated notes	6.1	33,939,966	-	33,939,966	-
Cash paid for senior unsecured notes extinguishment	6.1	-	(21,882,062)	-	(21,882,062)
Decrease in long-term borrowings	6.1	(4,000)	(5,836)	-	(9,836)
Cash paid for lease liabilities		(272,523)	(294,173)	(161,329)	(173,912)
Net cash from financing activities		33,663,443	(22,182,071)	33,778,637	(22,065,810)
Effect on cash due to changes in the exchange rates		43,494	71,881	13,227	48,979
Net decrease in cash		(3,332,233)	(3,956,002)	(4,668,249)	(4,960,493)
Cash as at January 1,		47,363,509	45,517,980	43,793,190	41,470,071
Cash as at March 31,		44,031,276	41,561,978	39,124,941	36,509,578

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

(Mr. Chartsiri Sophonpanich)
President

(Mr. Singh Tangtatswas)
Director

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2025
(UNAUDITED)

	Content	Page
Notes		
1.	General Information and Regulatory Requirements	11
2.	Basis for Preparation of the Consolidated and the Bank's Financial Statements	11
3.	Material Accounting Policy Information	13
4.	Fair Value of Financial Instruments Measured at Fair Value	13
5.	Capital Fund	15
6.	Additional Information	17
6.1	Supplementary Disclosures of Cash Flow Information	17
6.2	Financial Assets Measured at Fair Value through Profit or Loss	17
6.3	Investments, net	18
6.4	Investments in Subsidiaries and Associates, net	20
6.5	Loans to Customers and Accrued Interest Receivables, net	22
6.6	Financial Liabilities Measured at Fair Value through Profit or Loss	23
6.7	Debt Issued and Borrowings	24
6.8	Share Capital	24
6.9	The Appropriation of the Profit and the Dividend Payments	25
6.10	Assets Pledged as Collateral and under Restriction	26
6.11	Contingent Liabilities	26
6.12	Litigation	26
6.13	Related Party Transactions	27
6.14	Events after the Reporting Period	32
6.15	Operating Segments	33
6.16	Interest Income	35
6.17	Interest Expenses	36
6.18	Net Fees and Service Income	36
6.19	Expected Credit Loss	37
6.20	Approval of the Financial Statements	37

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2025
(UNAUDITED)

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 March 31, 2025 and December 31, 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 interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 regarding Interim Financial Reporting; 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 consolidated and the Bank’s financial statements are presented in Baht as the presentation currency.

Certain financial information which is normally included in financial statements prepared in accordance with Thai Financial Reporting Standards, but which is not required for interim reporting purposes, has been omitted. The aforementioned interim financial statements should be read in conjunction with the audited financial statements for the year ended December 31, 2024.

The consolidated and the Bank's statements of financial position as at December 31, 2024, presented herein for comparison, had been derived from the consolidated and the Bank's financial statements for the year then ended which had been audited.

The results of operations for the three-month period ended March 31, 2025 are not necessarily indicative of the operating results anticipated for the full year.

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.

2.2 New or Revised Thai Financial Reporting Standards

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.

2.3 The consolidated interim financial statements for the three-month periods ended March 31, 2025 and 2024, and the consolidated statement of financial position as at December 31, 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 interim financial statements for the three-month periods ended March 31, 2025 and 2024 and the consolidated statement of financial position as at December 31, 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.

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 interim financial statements for the three-month periods ended March 31, 2025 and 2024, and the Bank's statement of financial position as at December 31, 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

The Bank applies accounting policies and calculation methods to the interim financial statements consistent with those used in the financial statements for the year ended December 31, 2024. This includes the application of the new or revised Thai financial reporting standards as mentioned in Note 2.2.

4. Fair Value of Financial Instruments Measured at Fair 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 March 31, 2025 and December 31, 2024.

								Million Baht
				CONSOLIDATED				
March 31, 2025				December 31, 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	29,300	8,789	71,546	109,635	30,330	6,876	68,371	105,577
Derivatives assets	148	73,478	-	73,626	219	86,636	-	86,855
Investments, net	203,864	680,091	22,696	906,651	207,919	649,341	22,884	880,144
Financial liabilities								
Financial liabilities measured								
at fair value through								
profit or loss	262	17,459	-	17,721	455	17,308	-	17,763
Derivatives liabilities	72	59,033	-	59,105	34	64,658	-	64,692

The following methods and assumptions were used by the Bank in estimating the fair value of financial instruments measured at fair value.

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 a reliable institution.

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.

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.

5. 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	
	March 31, 2025	December 31, 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 March 31, 2025 and December 31, 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	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Common Equity Tier 1 capital to risk assets ratio	15.77	16.18	17.26	17.82
Tier 1 capital to risk assets ratio	16.54	16.96	18.10	18.68
Total capital to risk assets ratio	21.00	20.35	22.92	22.36

	CONSOLIDATED		THE BANK	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Tier 1 capital	511,829	516,755	506,230	510,958
Common Equity Tier 1 capital	488,018	492,953	482,638	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	29,000	29,000	29,000	29,000
Reserves appropriated from net profit	131,500	131,500	131,500	131,500
Net profit after appropriation	257,552	257,552	230,565	230,565
Other comprehensive income	32,896	37,533	41,846	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	401	407	-	-
Deductions from Common Equity Tier 1 capital	(38,765)	(38,473)	(25,707)	(25,283)
Additional Tier 1 capital	23,811	23,802	23,592	23,592
Tier 2 capital	137,821	103,305	134,880	100,549
Total capital fund	649,650	620,060	641,110	611,507

As at March 31, 2025 and December 31, 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 April 30, 2025

Information as of December 31, 2024

6. Additional Information

6.1 Supplementary Disclosures of Cash Flow Information

Significant non-cash items for the three-month periods ended March 31, 2025 and 2024 are as follows :

	CONSOLIDATED FOR THE THREE-MONTH PERIODS ENDED		THE BANK FOR THE THREE-MONTH PERIODS ENDED	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Unrealized gains on investments in shareholders' equity increase (decrease)	(5,350)	5,298	(5,418)	5,430
Appraisal surplus transferred to retained earnings	(260)	(268)	(242)	(247)
Debt issued and borrowings increase	2,002	11,948	2,002	11,948

6.2 Financial Assets Measured at Fair Value through Profit or Loss

6.2.1 Trading financial assets as at March 31, 2025 and December 31, 2024 consisted of the following :

	CONSOLIDATED		THE BANK	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
	Fair Value	Fair Value	Fair Value	Fair Value
Thai government and state enterprise securities	4,508	2,616	4,508	2,616
Foreign debt securities	10,616	10,618	-	-
Domestic marketable equity securities	1,366	2,325	-	-
Others	115	114	-	-
Total	16,605	15,673	4,508	2,616

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

	CONSOLIDATED		THE BANK	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
	Fair Value	Fair Value	Fair Value	Fair Value
Investments in debt securities	84,944	81,789	104,209	101,382
Investments in equity securities	<u>8,086</u>	<u>8,115</u>	<u>7,121</u>	<u>6,980</u>
Total	<u>93,030</u>	<u>89,904</u>	<u>111,330</u>	<u>108,362</u>
Financial assets measured				
at fair value through				
profit or loss				
	<u>109,635</u>	<u>105,577</u>	<u>115,838</u>	<u>110,978</u>

6.3 Investments, net

6.3.1 Investments as at March 31, 2025 and December 31, 2024 consisted of the following :

	CONSOLIDATED		THE BANK	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
	Amortized Cost	Amortized Cost	Amortized Cost	Amortized Cost
Debt investment securities				
measured at amortized cost				
Thai government and				
state enterprise securities	104,820	102,289	83,499	82,915
Foreign debt securities	<u>4,382</u>	<u>7,798</u>	<u>1,439</u>	<u>2,753</u>
Total	109,202	110,087	84,938	85,668
<u>Less</u> Allowance for expected credit loss	<u>(285)</u>	<u>(256)</u>	<u>(285)</u>	<u>(256)</u>
Total	<u>108,917</u>	<u>109,831</u>	<u>84,653</u>	<u>85,412</u>

	CONSOLIDATED		THE BANK	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
	Fair Value	Fair Value	Fair Value	Fair Value
Debt investment securities				
measured at FVOCI				
Thai government and				
state enterprise securities	511,974	487,262	511,974	487,262
Private enterprise debt securities	25,261	25,329	25,261	25,329
Foreign debt securities	273,706	258,473	120,098	112,449
Others	<u>6,687</u>	<u>6,562</u>	<u>6,687</u>	<u>6,562</u>
Total	<u>817,628</u>	<u>777,626</u>	<u>664,020</u>	<u>631,602</u>
Allowance for expected credit loss	<u>7,150</u>	<u>6,793</u>	<u>7,066</u>	<u>6,715</u>

	CONSOLIDATED		THE BANK	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
	Fair Value	Fair Value	Fair Value	Fair Value
Equity investment securities				
designated at FVOCI				
Domestic marketable equity				
Securities	51,484	62,334	50,358	60,996
Foreign marketable equity securities	25,349	28,344	25,349	28,344
Others	12,190	11,840	11,664	11,314
Total	89,023	102,518	87,371	100,654
Investments, net	1,015,568	989,975	836,044	817,668

For the three-month periods ended March 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 739 million and Baht 795 million and the Bank's financial statements amounting to Baht 696 million and Baht 752 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 March 31, 2025 and December 31, 2024, there were 30 companies with investment cost of Baht 256 million and fair value of Baht 0 million.

- 6.3.2 As at March 31, 2025 and December 31, 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	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
	Fair Value	Fair Value	Fair Value	Fair Value
Manufacturing and commercial	1	1	1	1
Real estate and construction	1,530	1,527	1,530	1,527
Others	1,733	1,683	1,733	1,683
Total	3,264	3,211	3,264	3,211

6.4 Investments in Subsidiaries and Associates, net

As at March 31, 2025 and December 31, 2024, the Bank had investments in subsidiaries and associates, net as follows :

								Million Baht
Company	Type of Business	Type of Shares	CONSOLIDATED					
			Direct and Indirect Shareholding (%)		Investment (Cost Method)		Investment (Equity Method)	
			March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Associates								
Thai Payment Network Co., Ltd.	Service	Common share	33.33	33.33	262	262	25	28
Processing Center Co., Ltd.	Service	Common share	30.00	30.00	15	15	476	450
BCI (Thailand) Co., Ltd.	Service	Common share	22.17	22.17	118	118	43	46
National ITMX Co., Ltd.	Service	Common share	11.07	11.07	11	11	517	487
Total					406	406	1,061	1,011
<u>Less</u> Allowance for impairment					(172)	(172)	-	-
Investments in associates, net					234	234	1,061	1,011

						Million Baht
Company	Type of Business	Type of Shares	THE BANK			
			Direct and Indirect		Investment	
			Shareholding (%)		(Cost Method)	
			March 31, 2025	December 31, 2024	March 31, 2025	December 31, 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	Common share	100.00	100.00	2,000	2,000
	Company					
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	11.07	11.07	11	11
Total					145,084	145,084
Less Allowance for impairment					(268)	(268)
Investments in subsidiaries and associates, net					144,816	144,816

The aggregated financial information of associates that are not individually material is as follows :

Million Baht		
FOR THE THREE-MONTH PERIODS ENDED		
	March 31, 2025	March 31, 2024
Net profit	408	534
Total comprehensive income	409	534

* 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.

6.5 Loans to Customers and Accrued Interest Receivables, net

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

	CONSOLIDATED		THE BANK	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Overdrafts	112,083	115,813	90,368	92,788
Loans	2,249,462	2,242,797	1,926,106	1,882,638
Bills	348,620	322,469	307,963	308,980
Hire purchase receivables	5,192	5,017	-	-
Finance lease receivables	805	851	-	-
Others	<u>4,821</u>	<u>6,354</u>	<u>1,687</u>	<u>1,575</u>
Loans to customers	2,720,983	2,693,301	2,326,124	2,285,981
<u>Add</u> Accrued interest receivables and				
undue interest receivables	<u>6,394</u>	<u>7,758</u>	<u>4,787</u>	<u>6,330</u>
Loans to customers and accrued				
interest receivables	2,727,377	2,701,059	2,330,911	2,292,311
<u>Less</u> Allowance for expected credit loss	<u>(278,707)</u>	<u>(272,738)</u>	<u>(246,323)</u>	<u>(240,413)</u>
Total loans to customers and				
accrued interest receivables, net	<u><u>2,448,670</u></u>	<u><u>2,428,321</u></u>	<u><u>2,084,588</u></u>	<u><u>2,051,898</u></u>

6.5.2 Classified by type of classification as at March 31, 2025 and December 31, 2024 :

	Loans and Interbank and Money Market items		THE BANK	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Performing and Under-performing	3,417,919	3,360,376	2,957,587	2,881,587
Non-performing	<u>97,793</u>	<u>85,833</u>	<u>85,440</u>	<u>73,118</u>
Total	<u><u>3,515,712</u></u>	<u><u>3,446,209</u></u>	<u><u>3,043,027</u></u>	<u><u>2,954,705</u></u>

The consolidated and the Bank's financial statements as at March 31, 2025, non-performing loans with restructured loans amounted to Baht 45,094 million and Baht 39,384 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.

6.5.3 As at March 31, 2025 and December 31, 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	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
NPLs before allowance for expected credit loss	97,793	85,833	85,440	73,118
NPLs as percentage of total loans	2.97	2.66	2.96	2.60
Net NPLs after allowance for expected credit loss	22,258	20,293	20,689	18,607
Net NPLs as percentage of net total loans	0.69	0.64	0.73	0.67

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

	CONSOLIDATED		THE BANK	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Agriculture and mining	85,062	88,813	45,613	47,482
Manufacturing and commercial	745,066	730,261	617,959	606,480
Real estate and construction	218,633	209,384	191,750	182,232
Utilities and services	508,843	500,761	432,276	423,921
Housing loans	326,318	331,795	268,238	271,453
Others	<u>837,061</u>	<u>832,287</u>	<u>770,288</u>	<u>754,413</u>
Total	<u><u>2,720,983</u></u>	<u><u>2,693,301</u></u>	<u><u>2,326,124</u></u>	<u><u>2,285,981</u></u>

6.6 Financial Liabilities Measured at Fair Value through Profit or Loss

As at March 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 17,459 million. The cumulative effect of changes in fair value resulting from changes in credit risk recognized in other comprehensive income amounted to Baht 1,583 million, and the difference between the book value and the contract value that must be paid when due amounted to Baht 2,192 million.

As at December 31, 2024, the Bank had financial liabilities measured at fair value through profit or loss. There are financial liabilities that is 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 March 31, 2025 and December 31, 2024, a subsidiary had financial liabilities measured at fair value through profit or loss which are trading financial liabilities amounting to Baht 262 million and Baht 455 million, respectively.

6.7 Debt Issued and Borrowings

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.

6.8 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 March 31, 2025 and December 31, 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	
	March 31, 2025	December 31, 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	<u>4,000,000,000</u>	<u>4,000,000,000</u>

As at March 31, 2025 and December 31, 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.

6.9 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.

6.10 Assets Pledged as Collateral and under Restriction

The Bank 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 March 31, 2025 and December 31, 2024 amounted to Baht 151,286 million and Baht 153,830 million, respectively.

6.11 Contingent Liabilities

As at March 31, 2025 and December 31, 2024, the Bank and subsidiaries had contingent liabilities as follows :

	CONSOLIDATED		THE BANK	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Avals to bills	4,572	3,967	4,572	3,967
Guarantees of loans	26,658	27,703	22,192	22,290
Liabilities under unmatured import bills	33,772	30,711	21,684	18,193
Letters of credit	40,409	41,783	34,153	37,061
Other commitments				
Amount of unused bank overdraft	148,677	150,328	148,245	149,717
Other guarantees	243,931	245,330	231,039	232,381
Others	<u>211,180</u>	<u>243,180</u>	<u>155,872</u>	<u>190,530</u>
Total	<u>709,199</u>	<u>743,002</u>	<u>617,757</u>	<u>654,139</u>

6.12 Litigation

As at March 31, 2025 and December 31, 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.

6.13 Related Party Transactions

As at March 31, 2025 and December 31, 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 March 31, 2025 and December 31, 2024 as follows :

	CONSOLIDATED		THE BANK	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Million Baht				
Placements				
Subsidiaries				
Bangkok Bank Berhad	-	-	698	1,538
Bangkok Bank (China) Co., Ltd.	-	-	1	2
PT Bank Permata Tbk	-	-	54	58
Total	<u>-</u>	<u>-</u>	<u>753</u>	<u>1,598</u>
Investments				
Subsidiary				
PT Bank Permata Tbk	-	-	23,749	23,791
Total	<u>-</u>	<u>-</u>	<u>23,749</u>	<u>23,791</u>
Loans				
Subsidiaries				
BSL Leasing Co., Ltd.	-	-	2,350	2,200
Bualuang Securities PCL.	-	-	-	1
Other related parties	108	298	108	298
Total	<u>108</u>	<u>298</u>	<u>2,458</u>	<u>2,499</u>
Allowance for expected credit loss				
Subsidiary				
BSL Leasing Co., Ltd.	-	-	30	24
Other related parties	1	2	1	2
Total	<u>1</u>	<u>2</u>	<u>31</u>	<u>26</u>

	Million Baht			
	CONSOLIDATED		THE BANK	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Other assets				
Subsidiaries				
Bangkok Bank Berhad	-	-	15	22
BSL Leasing Co., Ltd.	-	-	3	4
BBL Asset Management Co., Ltd.	-	-	314	353
Bualuang Securities PCL.	-	-	894	37
Associates				
Processing Center Co., Ltd.	5	15	5	15
Thai Payment Network Co., Ltd.	25	22	25	22
BCI (Thailand) Co., Ltd.	1	-	1	-
Other related parties	31	10	-	1
Total	62	47	1,257	454
Deposits				
Subsidiaries				
BBL (Cayman) Limited	-	-	159	157
Bangkok Bank Berhad	-	-	101	76
Sinnsuptawee Asset Management Co., Ltd.	-	-	21	10
BBL Asset Management Co., Ltd.	-	-	398	124
Bualuang Securities PCL.	-	-	220	145
Bangkok Bank (China) Co., Ltd.	-	-	62	58
Bualuang Ventures Limited	-	-	131	123
Bangkok Capital Asset Management Co., Ltd. *	-	-	295	330
PT Bank Permata Tbk	-	-	664	687
BSL Leasing Co., Ltd.	-	-	146	58
Associates				
Processing Center Co., Ltd.	132	194	132	194
National ITMX Co., Ltd.	437	415	437	415
Thai Payment Network Co., Ltd.	-	1	-	1
BCI (Thailand) Co., Ltd.	10	21	10	21
Other related parties	8,073	8,084	8,073	8,084
Total	8,652	8,715	10,849	10,483

* Holding by Bualuang Securities PCL.

	CONSOLIDATED		THE BANK	
	March 31, 2025	December 31, 2024	March 31, 2025	December 31, 2024
Other liabilities				
Subsidiaries				
BBL (Cayman) Limited	-	-	1	1
Sinnsuptawee Asset Management Co., Ltd.	-	-	329	330
BBL Asset Management Co., Ltd.	-	-	1	-
Bualuang Securities PCL.	-	-	1	1
Bangkok Bank (China) Co., Ltd.	-	-	34	68
Associates				
Processing Center Co., Ltd.	9	7	9	7
National ITMX Co., Ltd.	34	32	34	32
BCI (Thailand) Co., Ltd.	6	4	6	4
Other related parties	22	20	12	7
Total	71	63	427	450
Commitments				
Subsidiaries				
Bangkok Bank Berhad	-	-	3,179	3,578
Sinnsuptawee Asset Management Co., Ltd.	-	-	396	397
Bualuang Securities PCL.	-	-	158	69
Bangkok Bank (China) Co., Ltd.	-	-	50	50
PT Bank Permata Tbk	-	-	287	279
BSL Leasing Co., Ltd.	-	-	49	44
Associate				
National ITMX Co., Ltd.	1	1	1	1
Other related parties	51	94	51	94
Total	52	95	4,171	4,512

For the three-month period ended March 31, 2025, the Bank and subsidiaries charged interest at rates between 1.70% and 7.10% 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 March 31, 2025 and December 31, 2024 are shown in Note 6.4.

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 three-month periods ended March 31, 2025 and 2024 as follows :

	Million Baht			
	CONSOLIDATED FOR THE THREE-MONTH PERIODS ENDED		THE BANK FOR THE THREE-MONTH PERIODS ENDED	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Interest and discount received				
Subsidiaries				
Bangkok Bank Berhad	-	-	12	12
BSL Leasing Co., Ltd.	-	-	20	12
Other related parties	<u>2</u>	<u>3</u>	<u>2</u>	<u>3</u>
Total	<u><u>2</u></u>	<u><u>3</u></u>	<u><u>34</u></u>	<u><u>27</u></u>
Fees and service income				
Subsidiaries				
Bangkok Bank Berhad	-	-	-	1
Sinnasuptawee Asset Management Co., Ltd.	-	-	1	-
BBL Asset Management Co., Ltd.	-	-	481	530
Bualuang Securities PCL.	-	-	6	27
Bangkok Capital Asset Management Co., Ltd.*	-	-	45	3
Associate				
Processing Center Co., Ltd.	1	1	1	1
Other related parties	<u>8</u>	<u>10</u>	<u>-</u>	<u>-</u>
Total	<u><u>9</u></u>	<u><u>11</u></u>	<u><u>534</u></u>	<u><u>562</u></u>
Dividend income				
Subsidiary				
Bualuang Securities PCL.	<u>-</u>	<u>-</u>	<u>858</u>	<u>-</u>
Total	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>858</u></u>	<u><u>-</u></u>
Other income				
Subsidiaries				
Bangkok Bank Berhad	-	-	1	2
Bualuang Securities PCL.	-	-	1	1
Bangkok Bank (China) Co., Ltd.	-	-	36	39
Associates				
National ITMX Co., Ltd.	-	1	-	1
Thai Payment Network Co., Ltd.	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>
Total	<u><u>3</u></u>	<u><u>4</u></u>	<u><u>41</u></u>	<u><u>46</u></u>

* Holding by Bualuang Securities PCL.

	CONSOLIDATED		THE BANK	
	FOR THE THREE-MONTH		FOR THE THREE-MONTH	
	PERIODS ENDED		PERIODS ENDED	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Interest paid				
Subsidiaries				
BBL (Cayman) Limited	-	-	2	2
Bangkok Bank Berhad	-	-	1	1
BBL Asset Management Co., Ltd.	-	-	-	1
Bualuang Securities PCL.	-	-	-	1
PT Bank Permata Tbk	-	-	4	-
Associates				
Processing Center Co., Ltd.	1	1	1	1
National ITMX Co., Ltd.	-	1	-	1
Other related parties	13	10	13	10
Total	14	12	21	17
Commission paid				
Subsidiary				
Bualuang Securities PCL.	-	-	1	2
Other related parties	13	14	-	-
Total	13	14	1	2
Other expenses				
Subsidiaries				
Bangkok Bank (China) Co., Ltd.	-	-	-	1
Bangkok Capital Asset Management Co., Ltd.*	-	-	-	7
Associates				
Processing Center Co., Ltd.	2	2	2	2
National ITMX Co., Ltd.	84	92	84	92
Thai Payment Network Co., Ltd.	1	1	1	1
BCI (Thailand) Co., Ltd.	1	1	1	1
Other related parties	7	9	5	6
Total	95	105	93	110
Expected credit loss (Reversal)				
Subsidiary				
BSL Leasing Co., Ltd.	-	-	6	-
Other related parties	(1)	-	(1)	-
Total	(1)	-	5	-

* Holding by Bualuang Securities PCL.

6.14 Events after the Reporting Period

On April 11, 2025, the 32nd Annual Ordinary Meeting of Shareholders approved the significant resolutions, which may be summarized as follows :

- Approval of the appropriation of profit and the payment of dividend for the year 2024
 - 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.

- Approval of the issuance and offer for sale of bonds

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.

6.15 Operating Segments

6.15.1 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 three-month periods ended March 31, 2025 and 2024 are as follows :

	CONSOLIDATED FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2025					Million Baht
	Domestic Banking	International Banking	Investment Banking	Others	Elimination	Total
Total operating income	25,505	10,091	5,821	4,240	(3)	45,654
Total operating expenses before expected credit loss	<u>(8,845)</u>	<u>(4,455)</u>	<u>(554)</u>	<u>(6,901)</u>	<u>3</u>	<u>(20,752)</u>
Profit from operating before expected credit loss and income tax expenses	<u>16,660</u>	<u>5,636</u>	<u>5,267</u>	<u>(2,661)</u>	<u>-</u>	<u>24,902</u>

	CONSOLIDATED FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024					Million Baht
	Domestic Banking	International Banking	Investment Banking	Others	Elimination	Total
Total operating income	23,972	11,087	2,376	4,249	(2)	41,682
Total operating expenses before expected credit loss	<u>(8,210)</u>	<u>(4,650)</u>	<u>(585)</u>	<u>(6,175)</u>	<u>2</u>	<u>(19,618)</u>
Profit (loss) from operating before expected credit loss and income tax expenses	<u>15,762</u>	<u>6,437</u>	<u>1,791</u>	<u>(1,926)</u>	<u>-</u>	<u>22,064</u>

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

	CONSOLIDATED					Million Baht
	Domestic Banking	International Banking	Investment Banking	Others	Elimination	Total
Total assets						
As at March 31, 2025	1,872,699	1,320,840	1,641,687	476,148	(682,995)	4,628,379
As at December 31, 2024	1,835,273	1,315,043	1,592,213	473,784	(664,934)	4,551,379

6.15.2 Geographical segments

The operating results classified by geographical areas for the three-month periods ended March 31, 2025 and 2024 are as follows :

CONSOLIDATED							Million Baht
FOR THE THREE-MONTH PERIODS ENDED							
	March 31, 2025			March 31, 2024			
	Domestic Operations	Foreign Operations	Total	Domestic Operations	Foreign Operations	Total	
Total operating income	34,901	10,753	45,654	29,540	12,142	41,682	
Total operating expenses *	(22,672)	(7,147)	(29,819)	(22,260)	(5,940)	(28,200)	
Profit from operating							
before income tax expenses	12,229	3,606	15,835	7,280	6,202	13,482	
Income tax	(2,452)	(680)	(3,132)	(1,618)	(1,231)	(2,849)	

The financial position classified by geographical areas as at March 31, 2025 and December 31, 2024 are as follows :

CONSOLIDATED							Million Baht
	March 31, 2025			December 31, 2024			
	Domestic Operations	Foreign Operations	Total	Domestic Operations	Foreign Operations	Total	
Non-current assets **	56,551	29,533	86,084	57,854	30,038	87,892	
Total assets	3,888,997	739,382	4,628,379	3,747,434	803,945	4,551,379	

6.16 Interest Income

Interest income for the three-month periods ended March 31, 2025 and 2024 are as follows :

CONSOLIDATED				THE BANK		Million Baht
FOR THE THREE-MONTH PERIODS ENDED				FOR THE THREE-MONTH PERIODS ENDED		
	March 31, 2025	March 31, 2024		March 31, 2025	March 31, 2024	
Interbank and money market items	4,947	5,438		4,276	3,822	
Investments and trading transactions	228	297		48	105	
Investment in debt securities	6,761	6,040		4,341	4,247	
Loans	37,467	39,765		30,702	32,428	
Others	68	132		68	133	
Total interest income	49,471	51,672		39,435	40,735	

* Including expected credit loss.

** Consisting of premises and equipment, net, goodwill and other intangible assets, net.

For the three-month period ended March 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 43,227 million and Baht 6,015 million, respectively and for the Bank's financial statements amounting to Baht 35,632 million and amounting to Baht 3,754 million, respectively.

For the three-month period ended March 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 46,331 million and Baht 5,045 million, respectively and for the Bank's financial statements amounting to Baht 36,964 million and amounting to Baht 3,665 million, respectively.

6.17 Interest Expenses

Interest expenses for the three-month periods ended March 31, 2025 and 2024 are as follows :

	Million Baht			
	CONSOLIDATED FOR THE THREE-MONTH PERIODS ENDED		THE BANK FOR THE THREE-MONTH PERIODS ENDED	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Deposits	9,498	10,320	5,756	6,283
Interbank and money market items	1,994	1,768	1,751	1,504
Contributions to Financial Institutions Development				
Fund and Deposit Protection Agency	3,142	3,102	2,941	2,887
Debt issued				
Bonds and subordinated notes	2,650	2,844	2,633	2,814
Others	278	216	278	217
Total interest expenses	17,562	18,250	13,359	13,705

6.18 Net Fees and Service Income

Net fees and service income for the three-month periods ended March 31, 2025 and 2024 are as follows :

	Million Baht			
	CONSOLIDATED FOR THE THREE-MONTH PERIODS ENDED		THE BANK FOR THE THREE-MONTH PERIODS ENDED	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Fees and service income				
Acceptances, aval and guarantees of loans	71	79	60	62
Debit card, credit card and electronic services	5,858	5,705	5,479	5,242
Others	6,009	5,485	4,269	3,573
Total fees and service income	11,938	11,269	9,808	8,877
Fees and service expenses	4,346	4,342	3,961	3,856
Net fees and service income	7,592	6,927	5,847	5,021

6.19 Expected Credit Loss

Expected credit loss for the three-month periods ended March 31, 2025 and 2024 are as follows :

	CONSOLIDATED FOR THE THREE-MONTH PERIODS ENDED		THE BANK FOR THE THREE-MONTH PERIODS ENDED	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Expected credit loss				
Loans to customers and accrued interest receivables	7,894	8,437	7,056	7,186
Others	<u>1,173</u>	<u>145</u>	<u>143</u>	<u>349</u>
Total expected credit loss	<u><u>9,067</u></u>	<u><u>8,582</u></u>	<u><u>7,199</u></u>	<u><u>7,535</u></u>

6.20 Approval of the Financial Statements

The Audit Committee and the Board of Executive Directors have authorized to issue these interim financial statements on May 15, 2025.