



Investor Presentation

For 1Q19



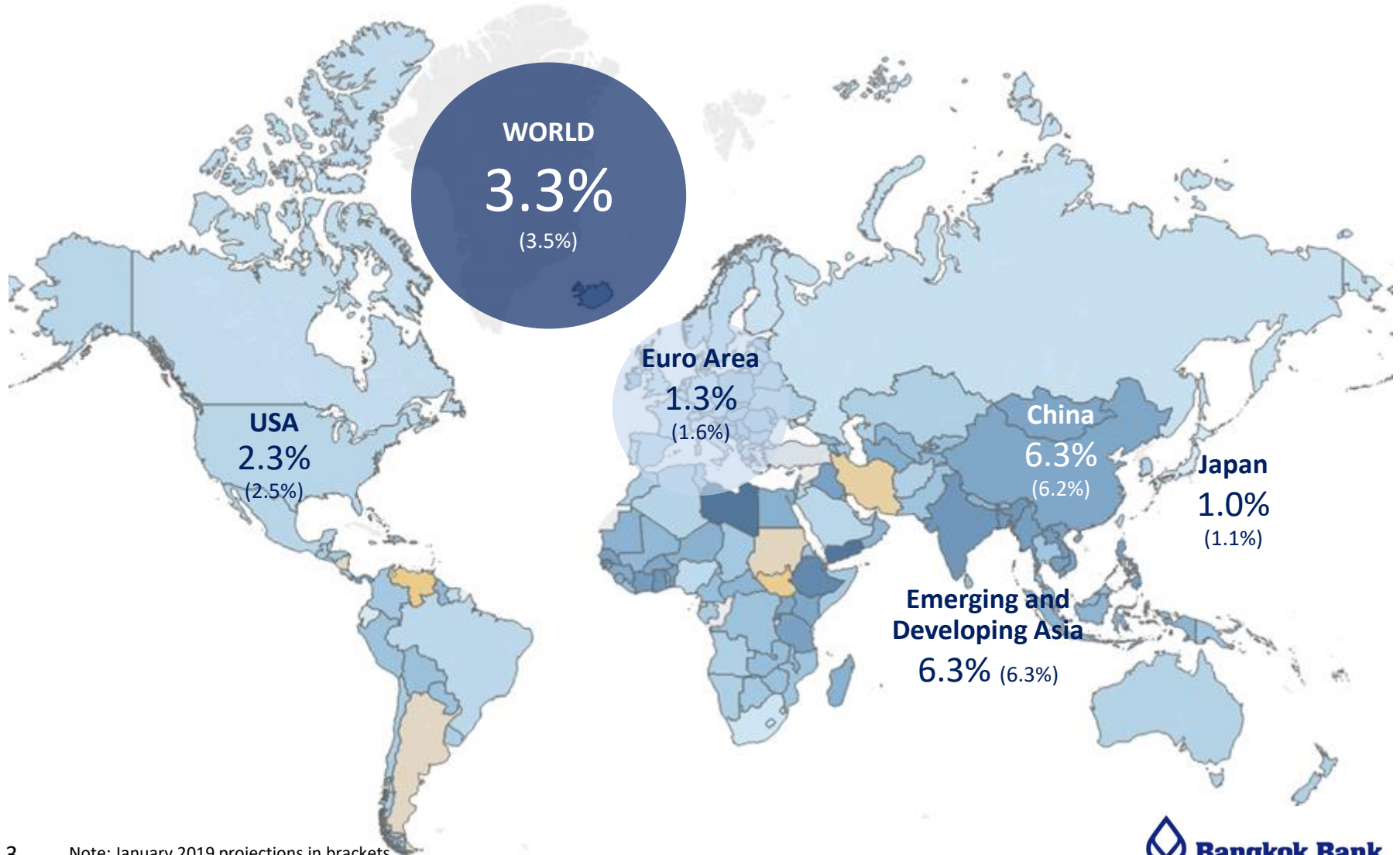
CREATING

VALUE

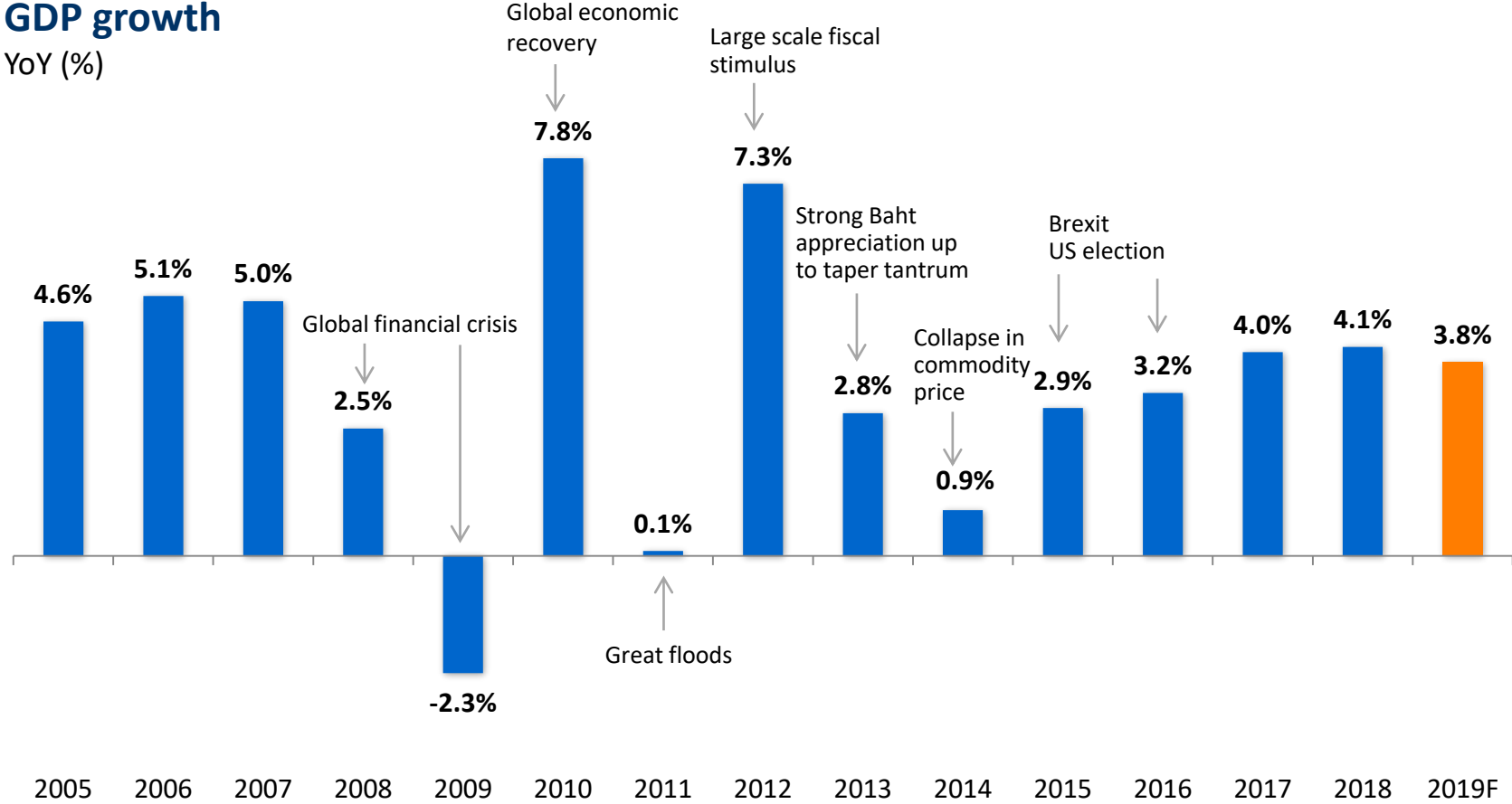
Bangkok Bank

- **Operating Environment**
- 2019 Focus
- Financial Performance

Global Economy in 2019 is set to slow against the backdrop of the **uncertainties around trade negotiations**

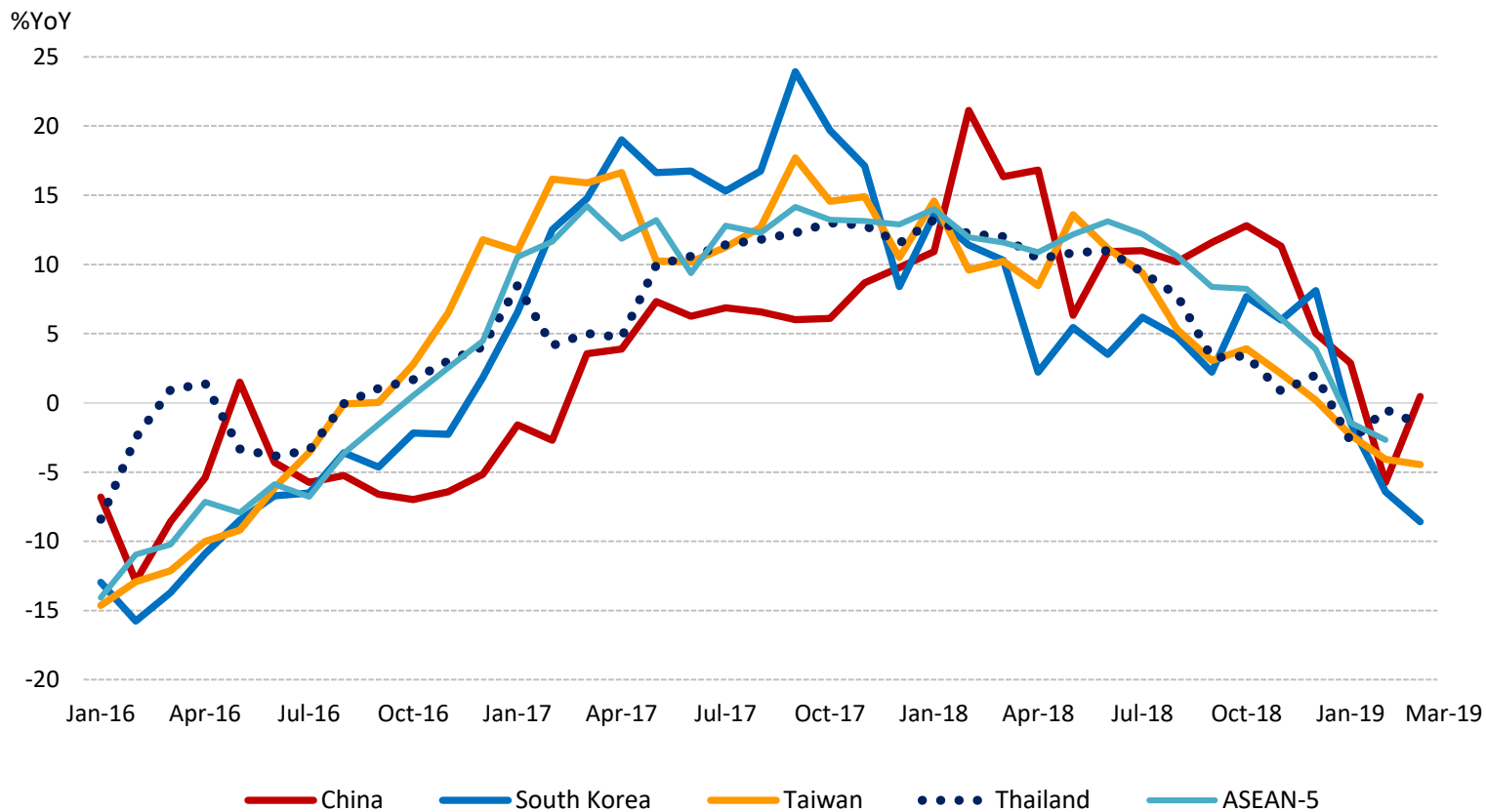


Thailand's GDP growth in 2019 is projected to moderate as the world economy slows



Source: Office of the National Economic and Social Development Council and Bank of Thailand

Exports of Thailand and other Asian countries have weakened significantly

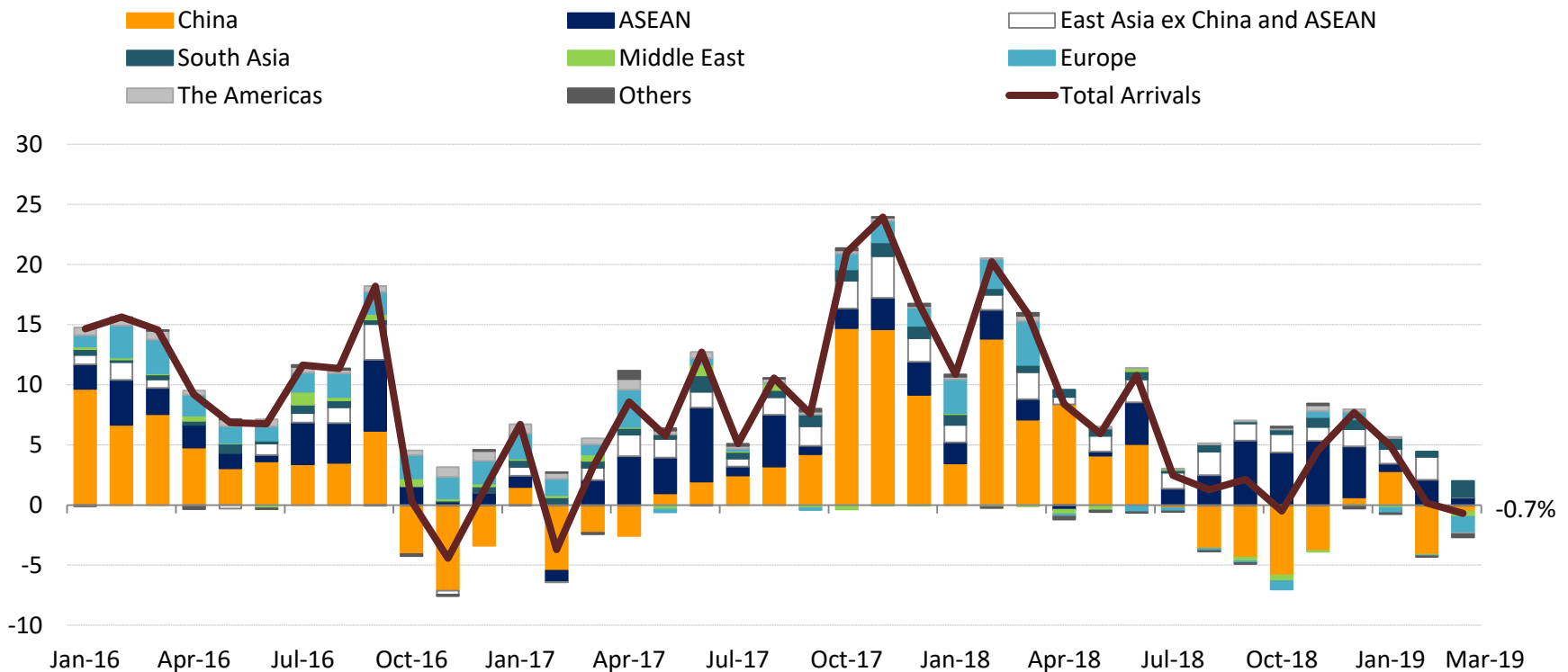


Source: CEIC

Tourist arrivals contracted in March but overall up by 1.8% in 1Q19 vs 1Q18

Contributions to international tourist arrivals

%YoY

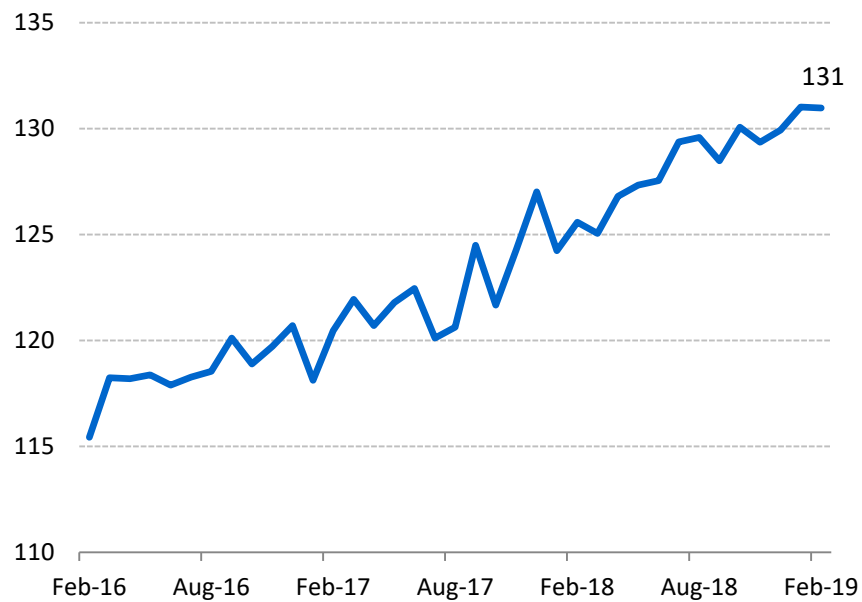


Source: Tourism Authority of Thailand, CEIC

Private consumption gained traction but household debt is still a challenge

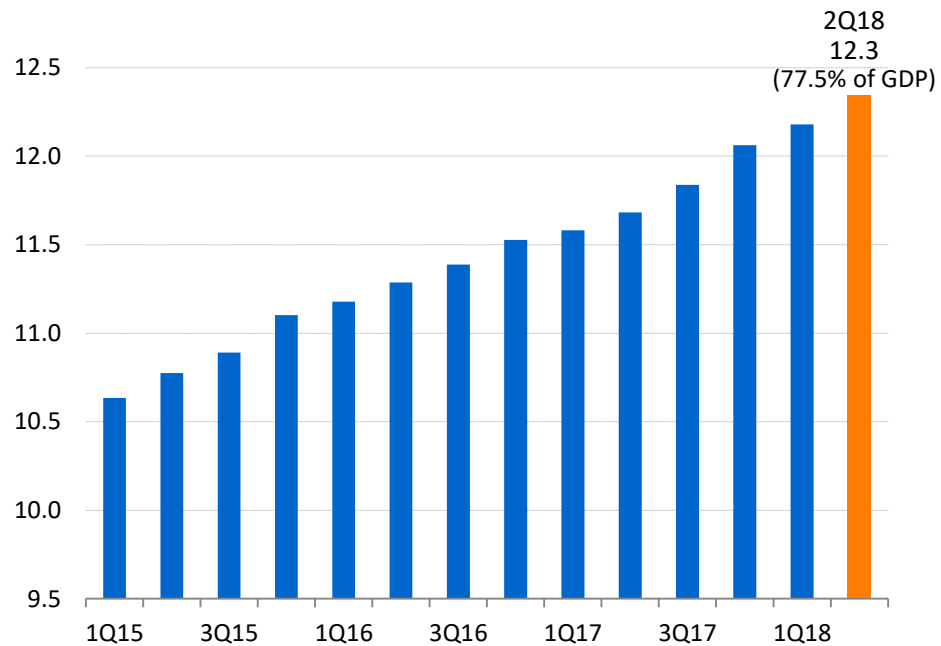
Private consumption

Index sa
2010 = 100



Household debt

Trillion Baht

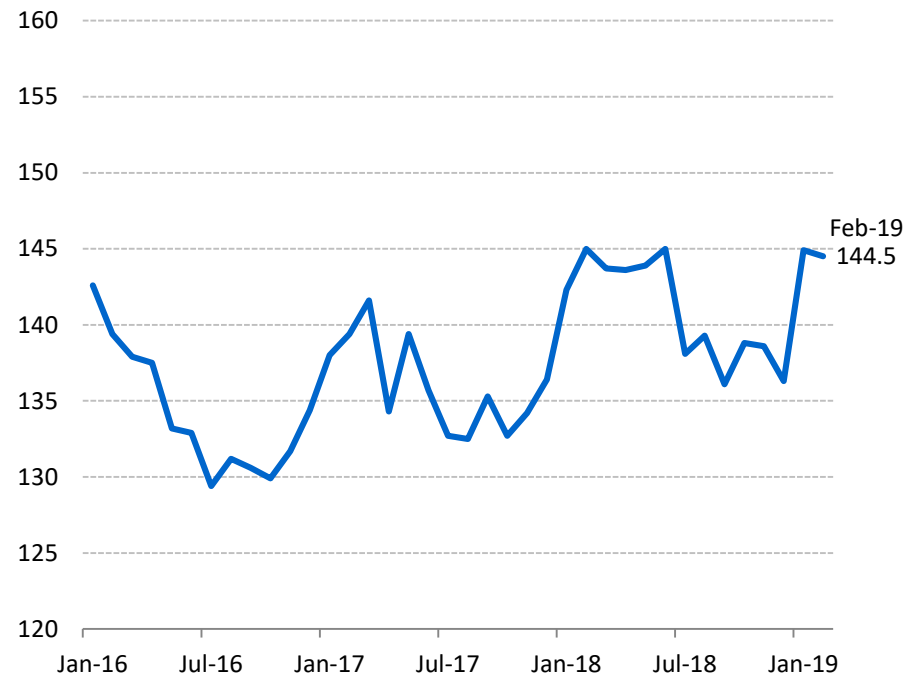


Source: Bank of Thailand, CEIC

Private investment and capacity utilization remained solid

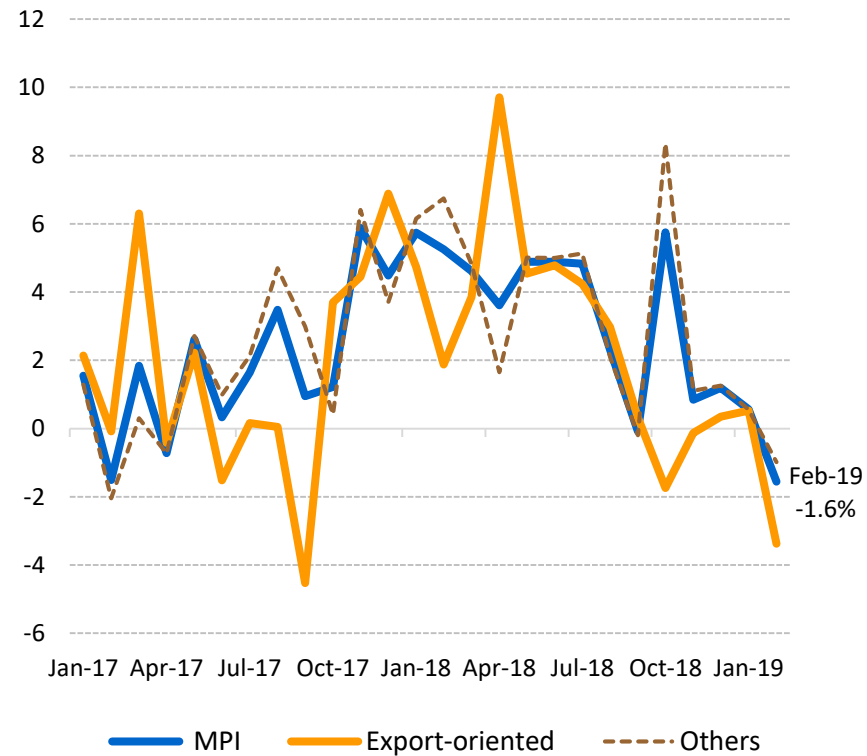
Private investment index

Index sa
Jan 2013 = 100



Manufacturing production

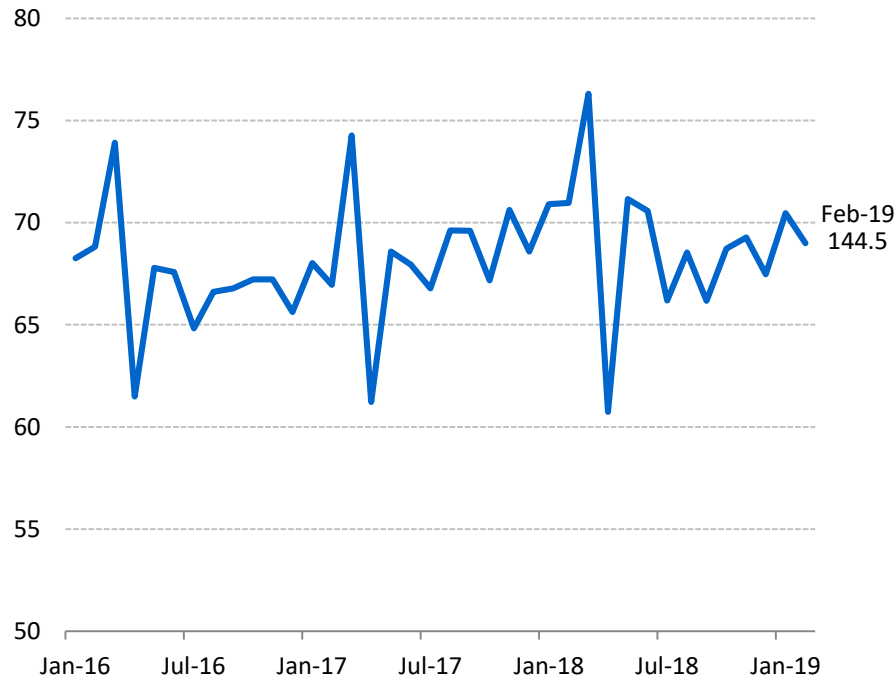
% YoY



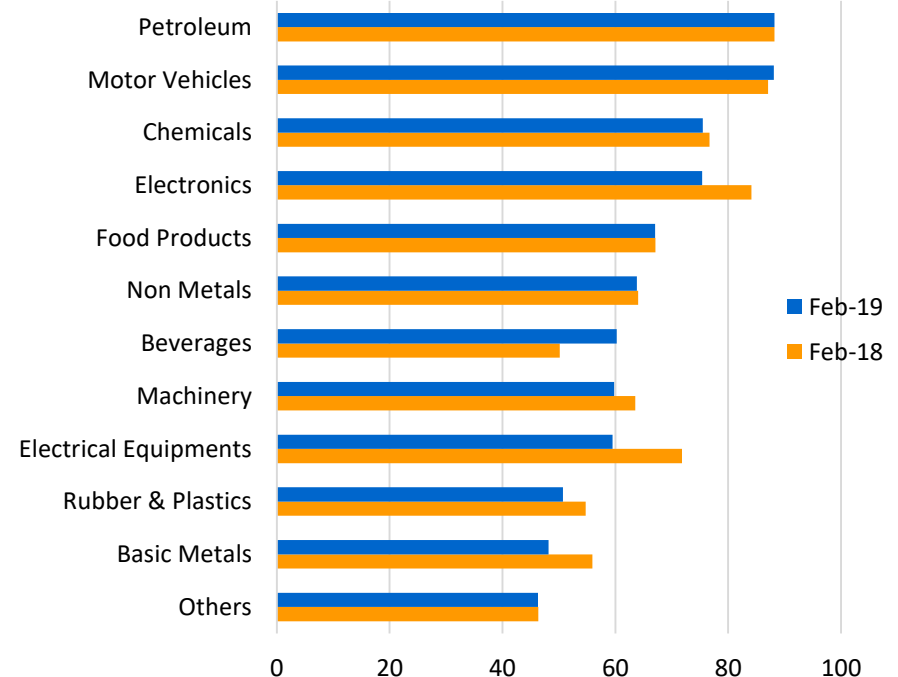
Private investment and capacity utilization remained solid

Capital utilization rate

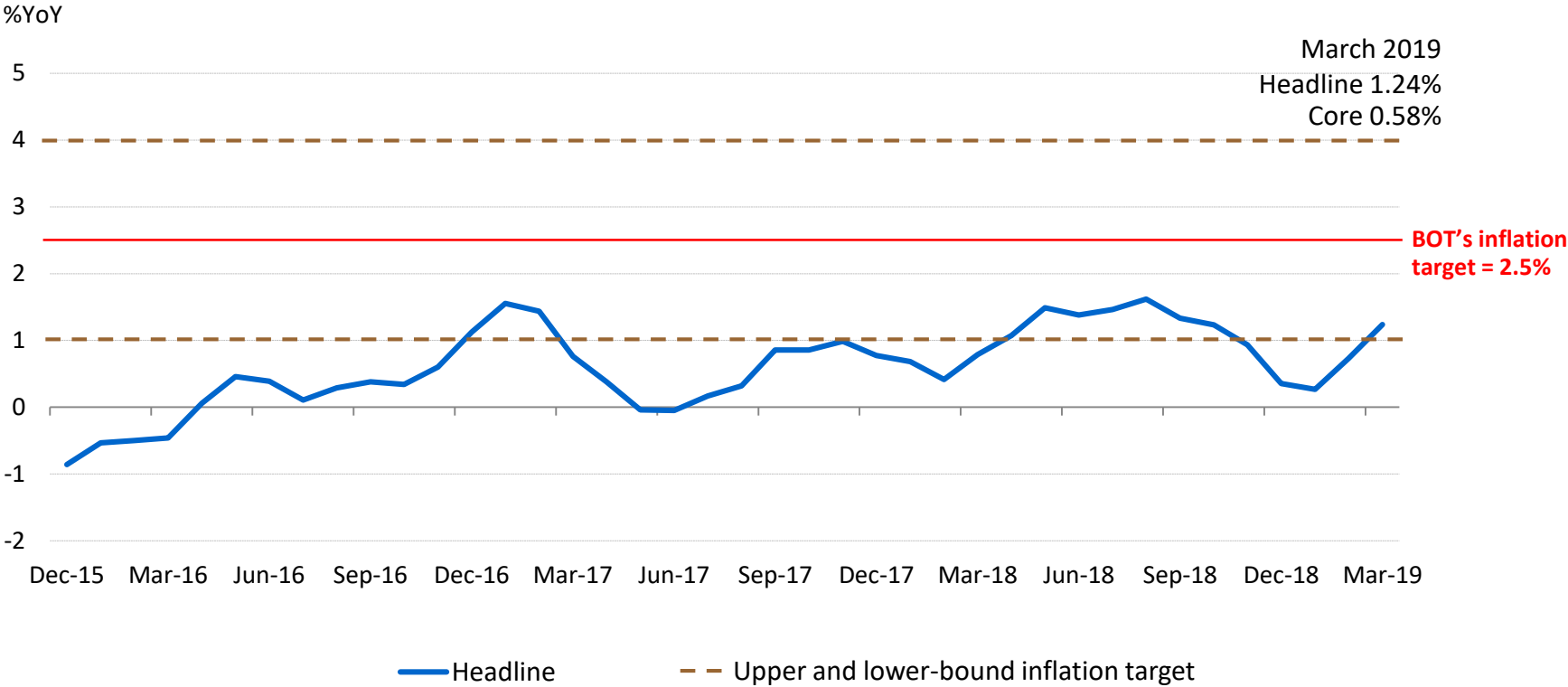
Index sa
Jan 2016 = 100



Capacity utilization rate by sector



Inflation has remained weak, unlikely to meet the target once again in 2019

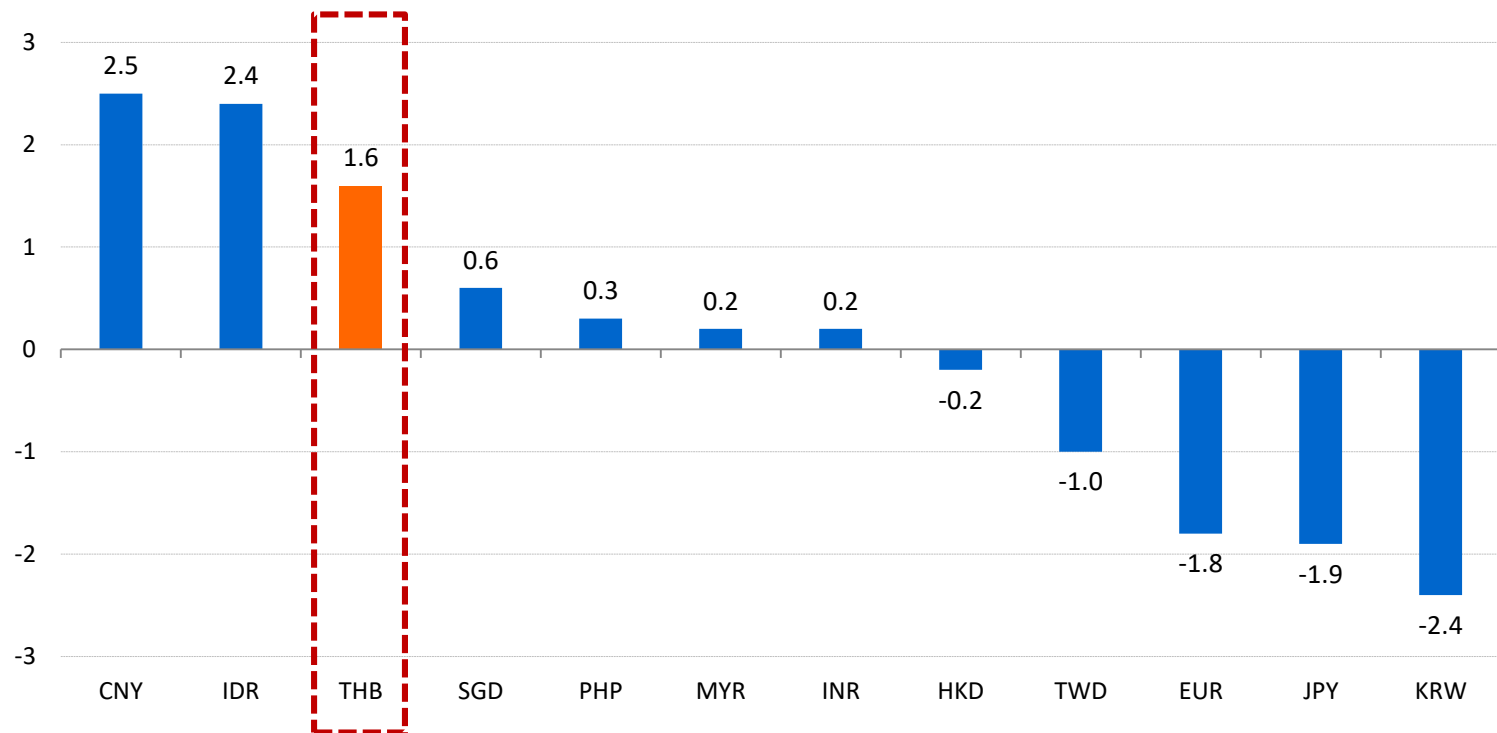


Source: Ministry of Commerce

THB is one of the best performers amongst EM currencies

Currency movement (since 1 January 2019)

%YoY



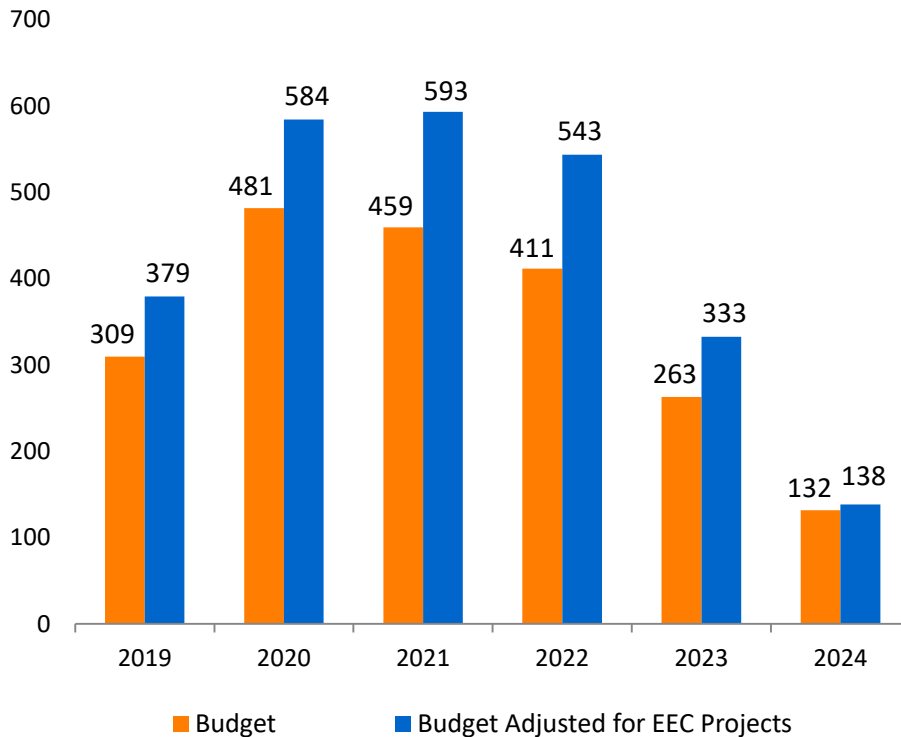
Note: As of 23 April 2019

Source: Bloomberg

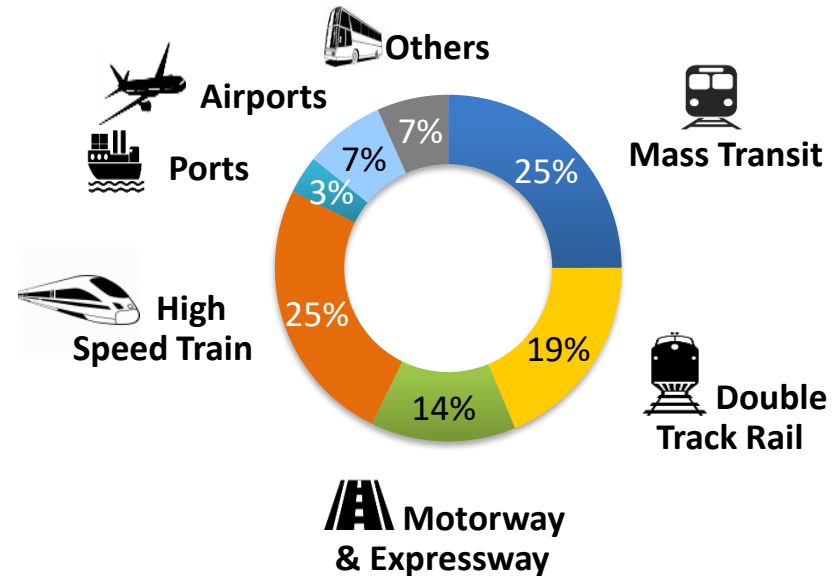
Budget disbursement for infrastructure projects to rise with more clarity of EEC-related projects

Disbursement schedule

Billion Baht



Types of infrastructure projects



Note: The disbursement schedule for the EEC-related projects are calculated by Bangkok Bank Economics Team

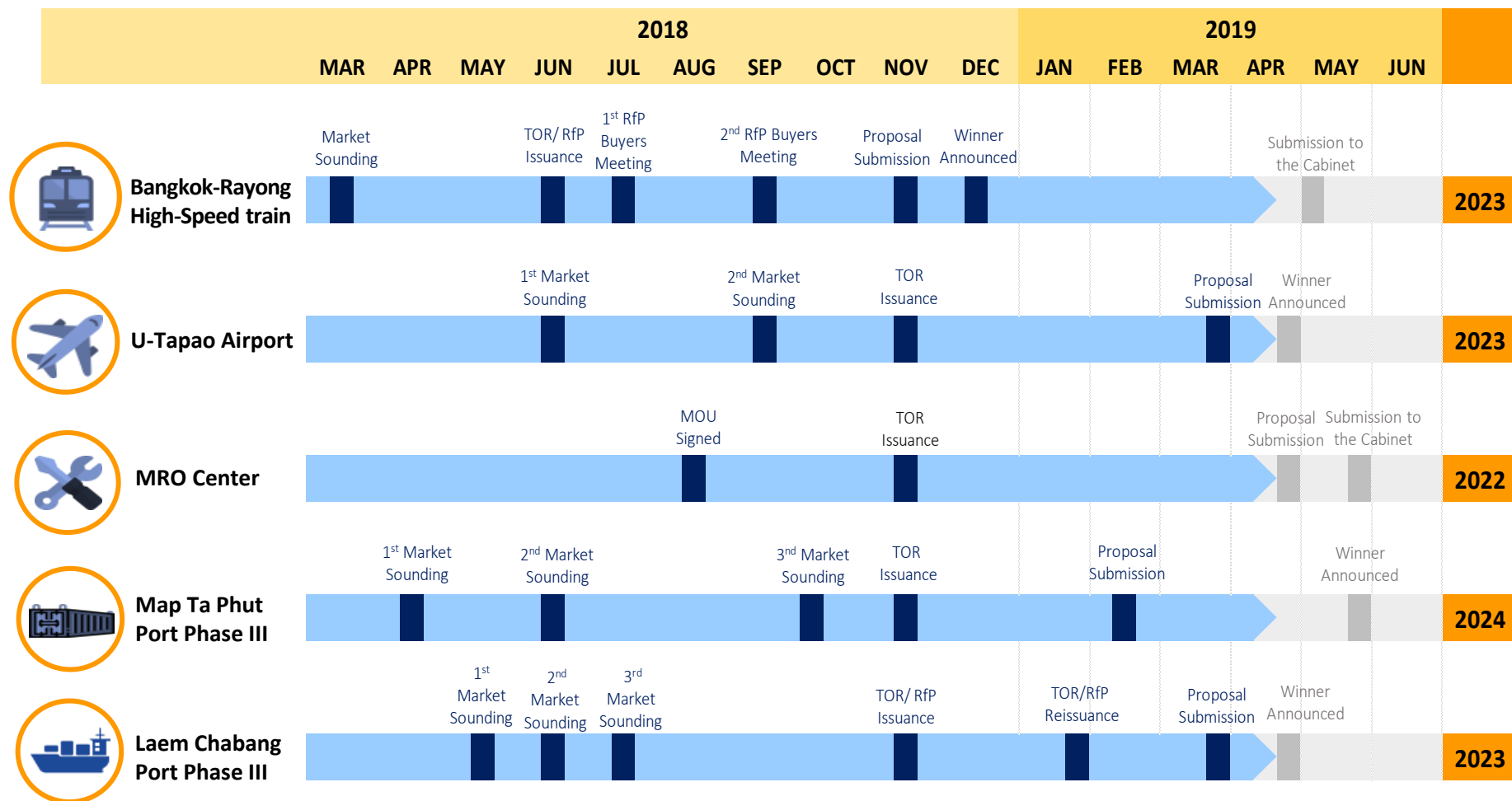
Source: Ministry of Transport, Office of Transport and Traffic Policy and Planning, EECO

Combined public and private investments: approximately 1.9 Trillion Baht for the first 5 years



Note: As of October 2018
Source: EEC Office

Timeline of infrastructure projects planned for the Eastern Economic Corridor (EEC)

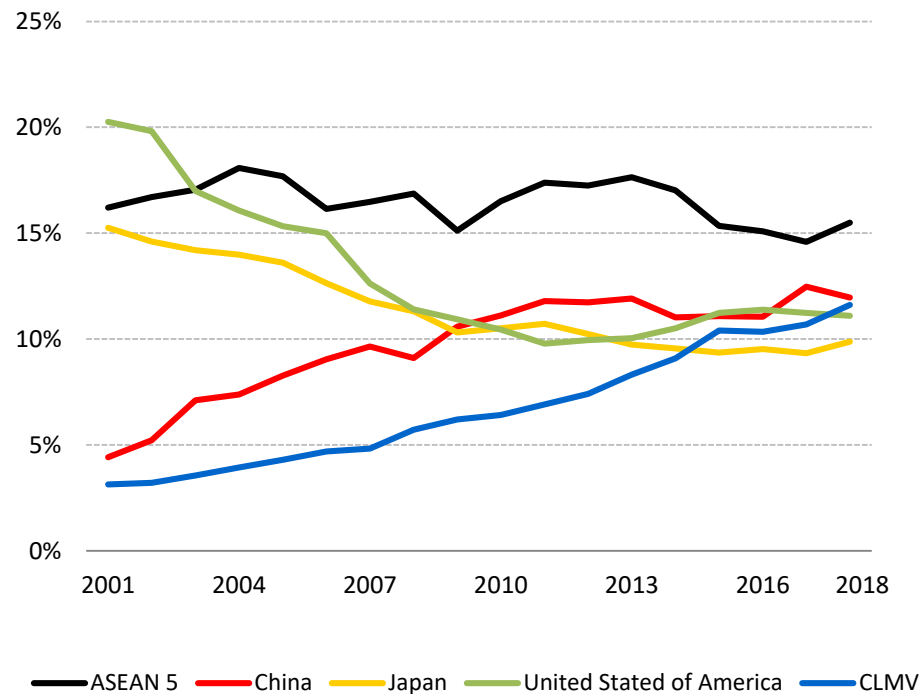


Note: Approved by EEC Committee, as of November 2018

Opportunities from Regionalization and Urbanization

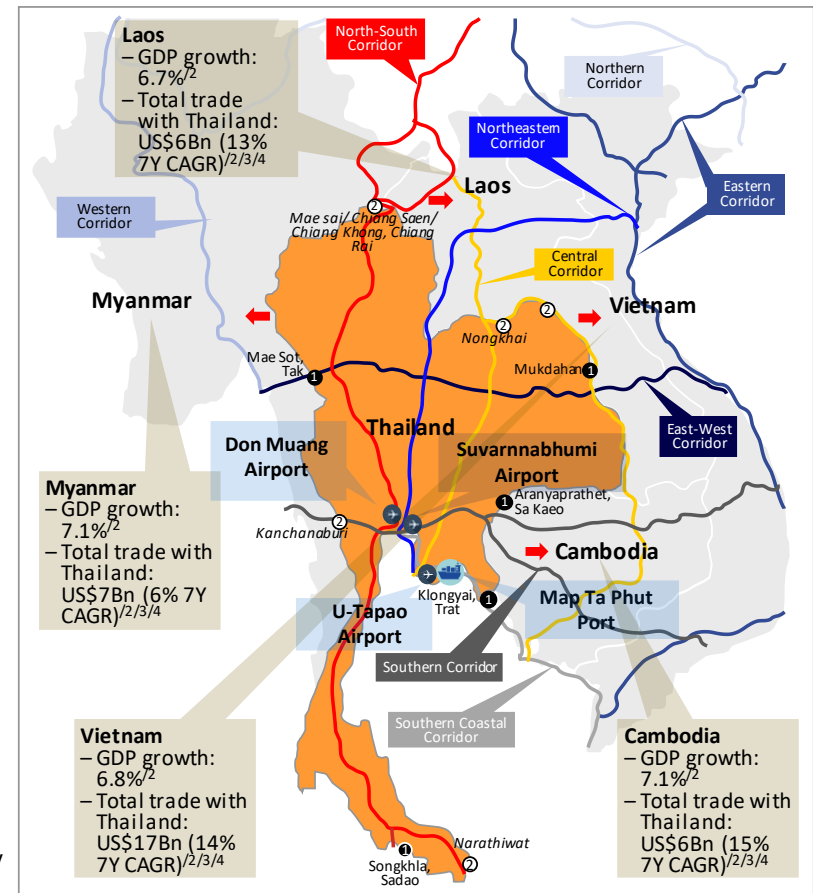
ASEAN countries have become Thailand's major trading partners

Thailand's top export destinations



Note: /1 "CLMV" stands for "Cambodia, Laos, Myanmar, and Vietnam"
 /2 As of 2017; GDP growth refers to YoY growth between 2016-17
 /3 Using an FX rate of 33.23 THB/US\$ as of 31 December 2017
 /4 Total trade is calculated as the sum of exports and imports

Thailand: gateway to the CLMV/¹ region



① Phase 1 (5 Economic zones)

② Phase 2 (7 Economic zones)

Bangkok Bank

- Operating Environment
- 2019 Focus
- Financial Performance

2019 Focus : Creating Value



Regionalization

Connect the region using our network and leveraging our corporate and international expertise



Urbanization

Support business customers with opportunities in infrastructure, the EEC and urban development and meet the wealth needs of individual customers



Digitalization

Enhance customer experience by strengthening our digital banking capability

Financial Performance

 Prudent, diversified approach to loan growth



 Steady and sustainable profit supported by diversified income stream



 Strong capital base



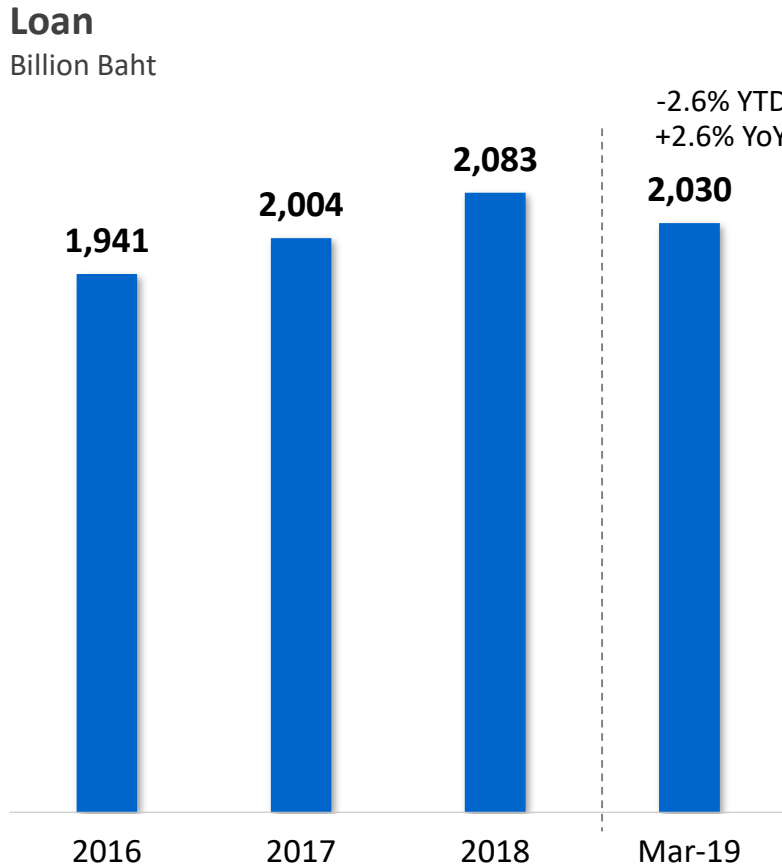
 Manageable asset quality



 Healthy liquidity positioning

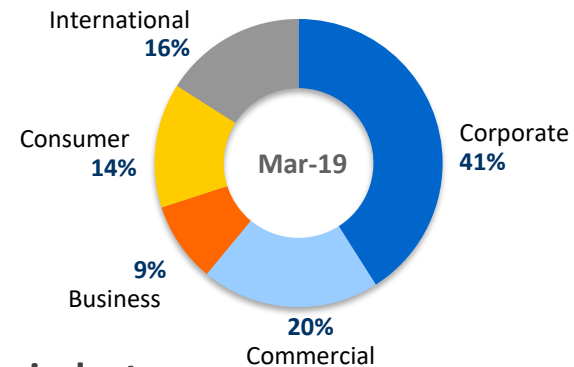
1. PRUDENT, DIVERSIFIED APPROACH TO LOAN GROWTH

Prudent approach to loan growth, credit diversification driving earnings stability



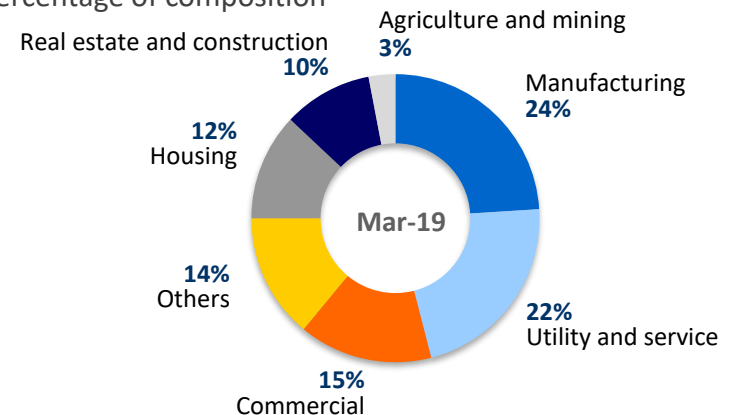
Loan by business unit

Percentage of composition



Loan by industry

Percentage of composition

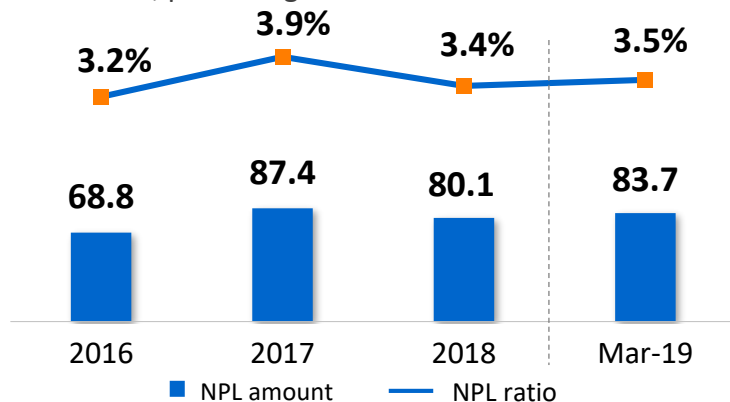


2. MANAGEABLE ASSET QUALITY

Strong loan loss reserve against downside risks

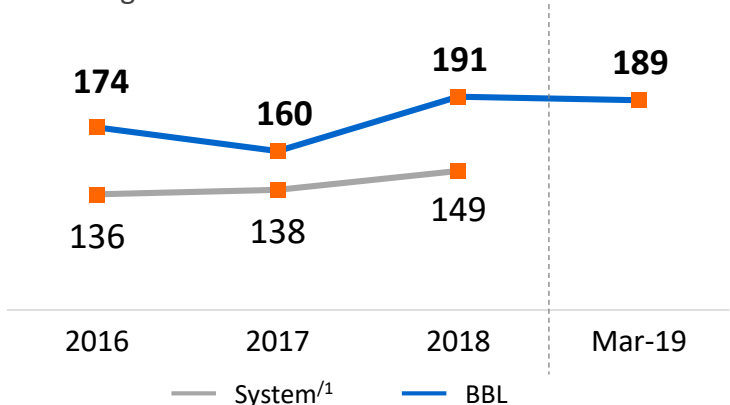
NPL amount

Billion Baht, percentage



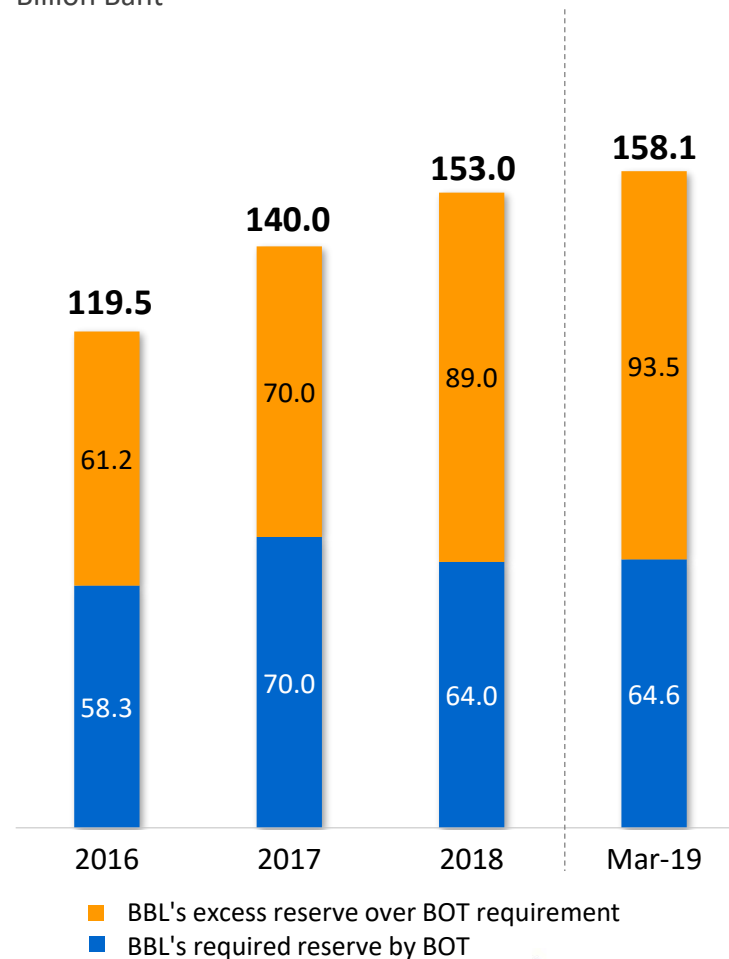
Coverage ratio

Percentage



Loan loss reserve

Billion Baht

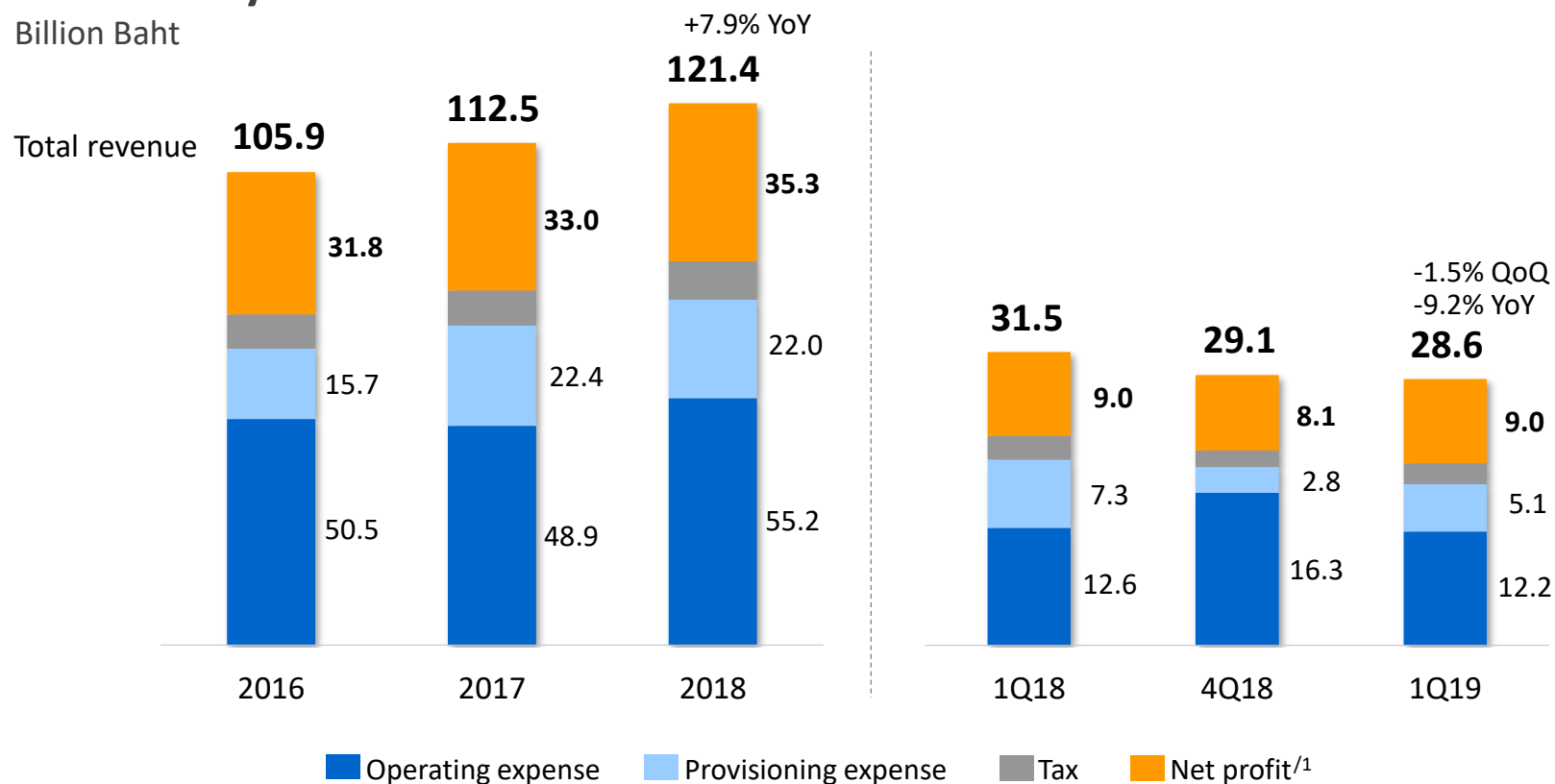


3. STEADY AND SUSTAINABLE PROFIT SUPPORTED BY DIVERSIFIED INCOME STREAM

Consistently delivering profits over business cycles

Profitability driver

Billion Baht



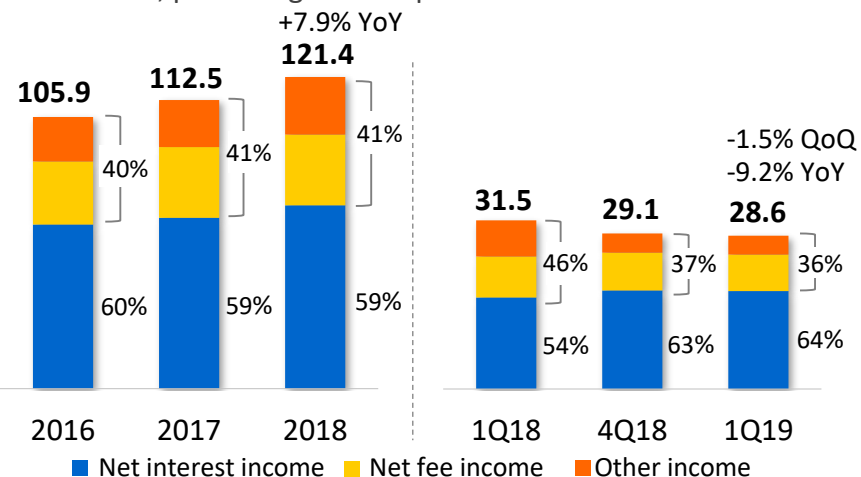
Note: /1 Attributable to owners of the Bank

3. STEADY AND SUSTAINABLE PROFIT SUPPORTED BY DIVERSIFIED INCOME STREAM

Diversified operating income and effective cost management

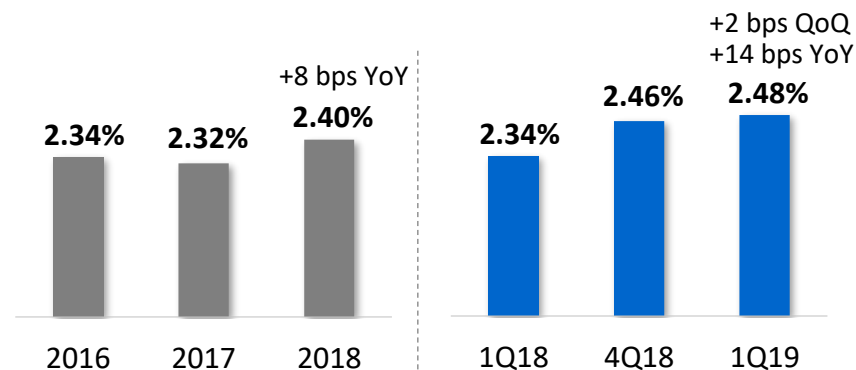
Income breakdown

Billion Baht, percentage of composition



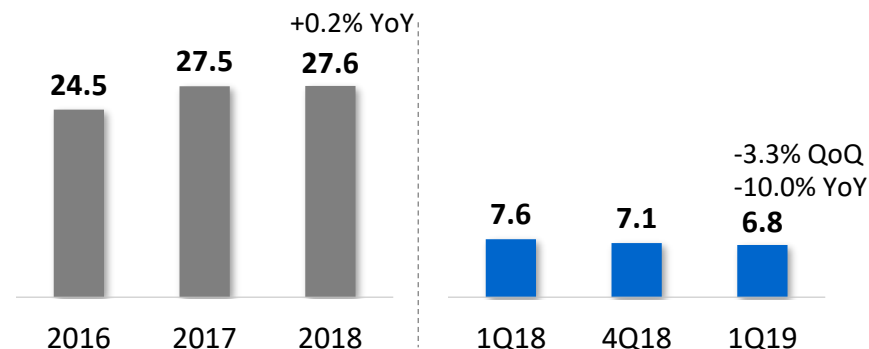
NIM

Percentage



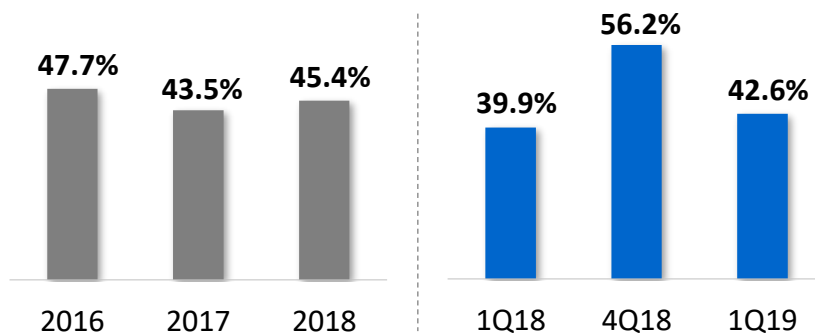
Net fee income

Billion Baht



Cost-to-income ratio

Percentage

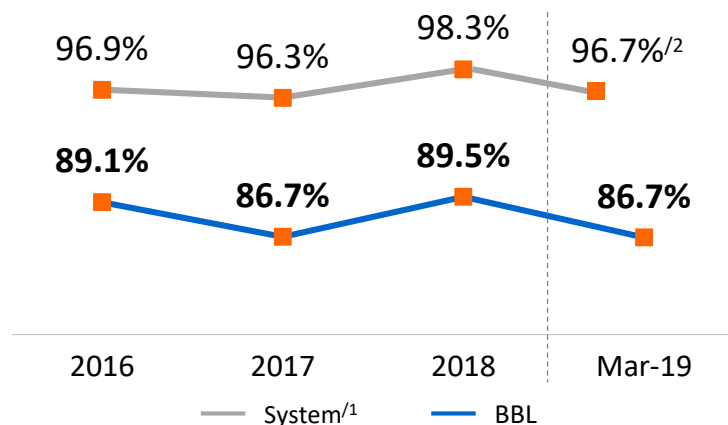


4. HEALTHY LIQUIDITY POSITIONING

Solid deposit franchise supports our funding and liquidity

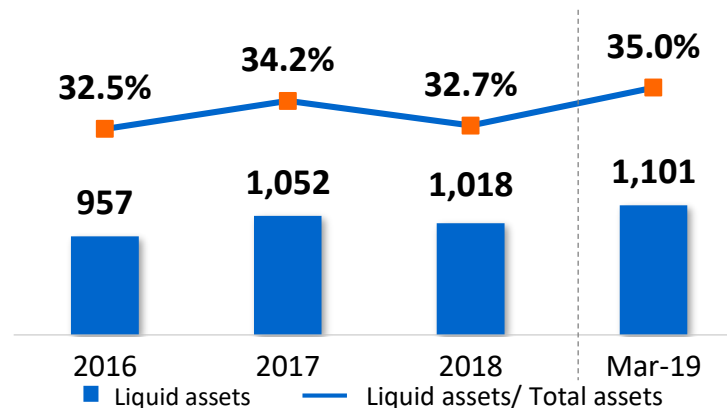
Loan-to-deposit ratio

Percentage



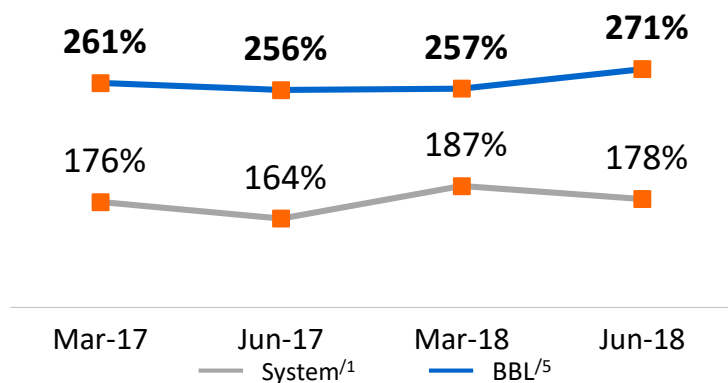
Liquid assets³

Billion Baht



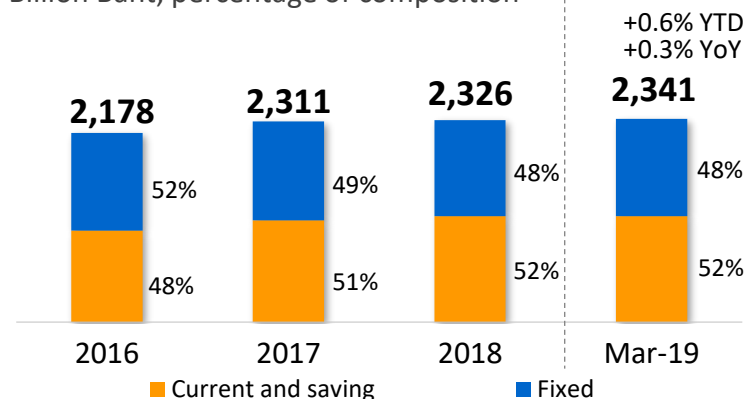
Liquidity coverage ratio⁴

Percentage



Deposit

Billion Baht, percentage of composition



Notes: /1 System refers to all commercial banks in Thailand

/2 As of February 2019

/3 Liquid assets are defined as cash, interbank and money market assets and trading & available-for-sale securities

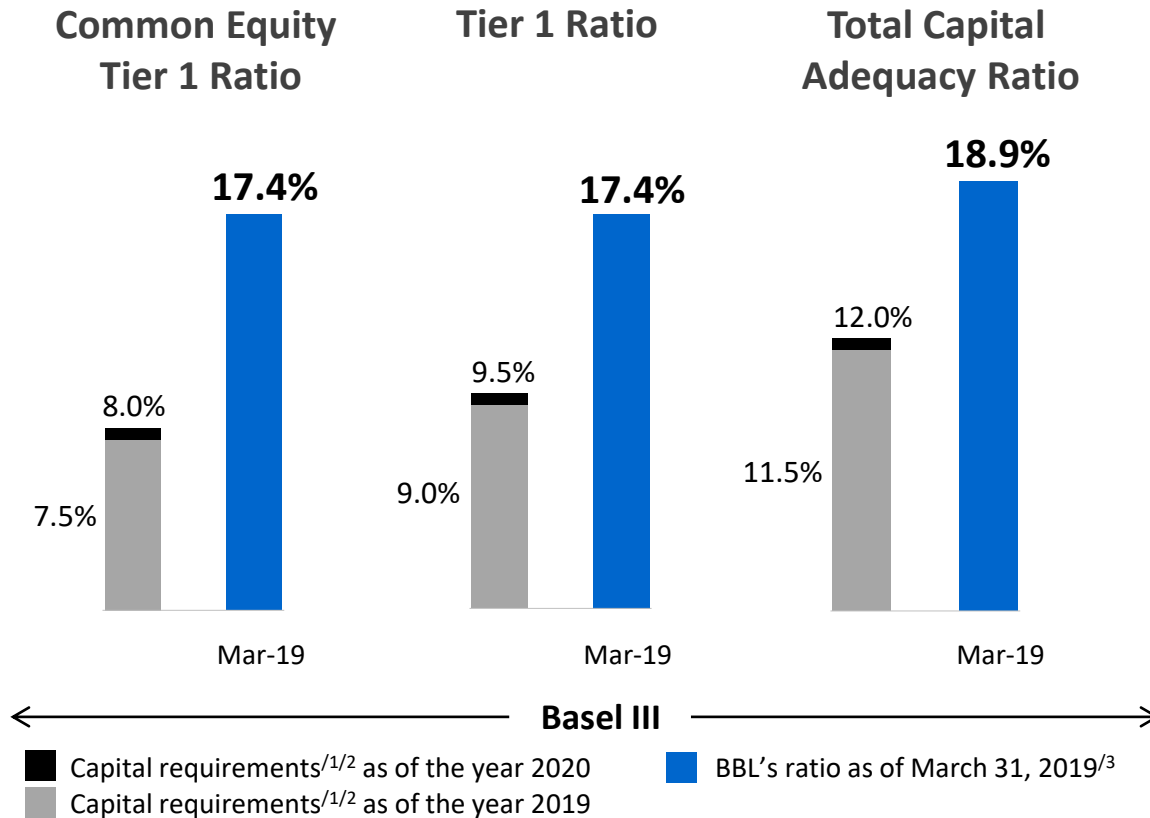
/4 The BOT requires commercial banks to maintain Liquidity Coverage Ratio (LCR) at the end of each month not less than 60%, starting from January 1, 2016. The LCR requirement is to increase by 10% yearly until it reaches 100% on January 1, 2020.

/5 LCR is disclosed semi-annually. The LCR is computed as an average ratio of month-end LCR in the quarter.

Source: Bank of Thailand, Bangkok Bank analysis

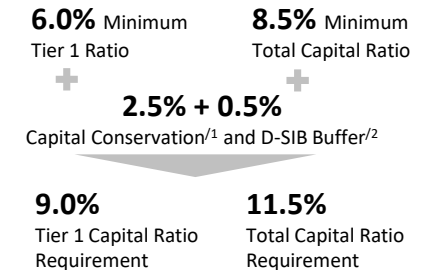
5. STRONG CAPITAL BASE

Capital level is comfortably above minimum requirements

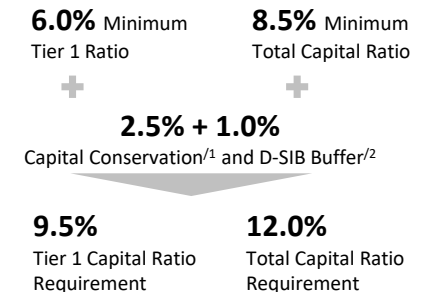


Regulatory capital ratio requirements

2019



2020



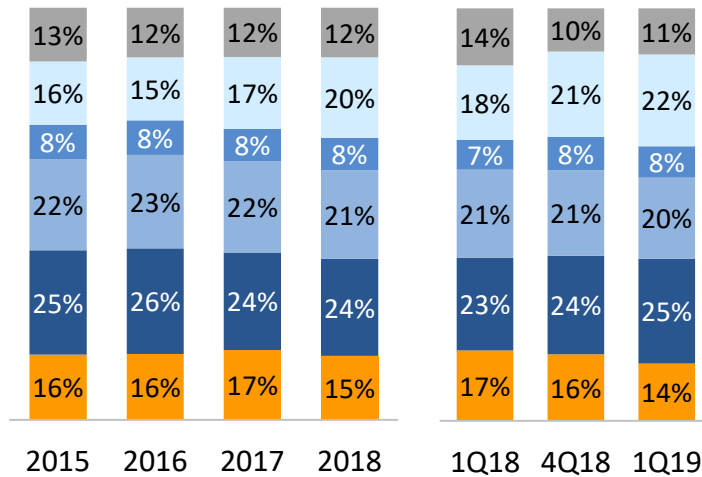
- Note: /1 The Bank of Thailand requires commercial banks to maintain an additional capital conservation buffer. The buffer will gradually increase by more than 0.625% each year from January 1, 2016 until it reaches more than 2.5% in January 1, 2019.
- /2 The Bank of Thailand announced the guidelines for identifying and regulating Domestic Systemically Important Banks (D-SIBs) in September 2017. The BOT requires D-SIBs to hold additional capital for Higher Loss Absorbency (HLA) by gradually increasing its additional capital ratio by an increment of 0.5 percent from January 1, 2019 until completion of the increment to 1.0 percent in January 1, 2020 onwards.
- /3 The ratios include net profit for the second half of 2018, the first quarter of 2019 and the deduction of dividends to be paid in May 2019.

Appendix

Fee income

Fee income breakdown

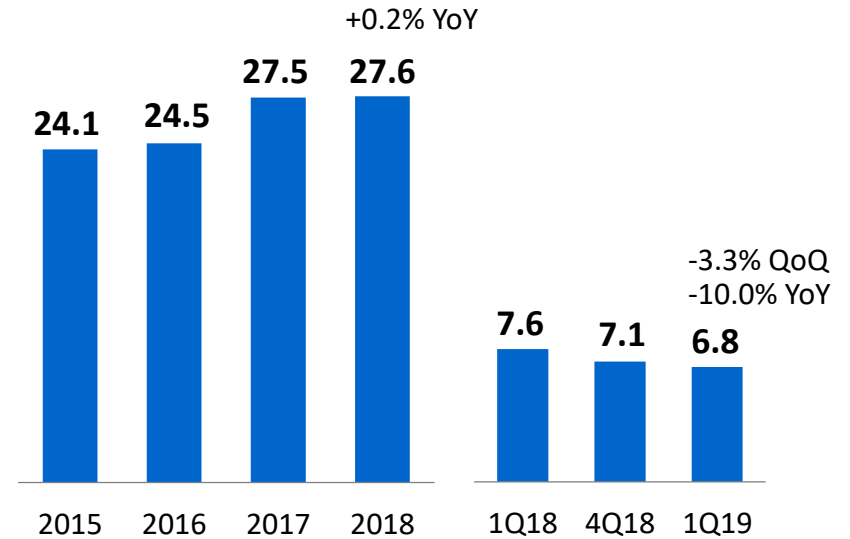
Percentage of composition



- Other fees and commissions
- Bancassurance and mutual fund
- Global market service
- Transaction service
- Credit card business
- Loan related fee

Net fee income

Billion Baht



Financial position

Million Baht

	Dec-16	Dec-17	Dec-18	Mar-19	Growth (%)	
					YTD	YoY
Loan ^{/1}	1,941,093	2,003,989	2,083,160	2,029,810	-2.6%	2.6%
Deposit	2,178,141	2,310,743	2,326,470	2,340,979	0.6%	0.3%
LDR	89.1%	86.7%	89.5%	86.7%	-2.8%	1.9%
NPL	68,841	87,419	80,137	83,668	4.4%	-9.2%
NPL ratio	3.2%	3.9%	3.4%	3.5%	0.1%	-0.3%
LLR to NPL	174%	160%	191%	189%	-1.9%	29.7%
LLR to loan	6.2%	7.0%	7.3%	7.8%	0.5%	0.4%
Liquid assets ^{/2}	956,841	1,051,975	1,018,448	1,101,178	8.1%	-6.2%
Liquid assets to total assets	32.5%	34.2%	32.7%	35.0%	2.3%	-2.0%
CASA	48.4%	50.7%	52.4%	52.2%	-0.2%	0.8%
CET1/Tier 1 ratio ^{/3}	16.8%	17.0%	16.8%	17.4%	0.6%	0.2%
CAR ^{/3}	18.7%	18.5%	18.4%	18.9%	0.6%	0.2%

Note:

/1 Loan = Loan to customer less deferred revenue

/2 Liquid assets consist of cash, net interbank and money market items, trading securities and available-for-sale securities

/3 For 2015-2018, the ratios include net profit and deducted dividend. For Mar-19, the ratios include net profit for the second half of 2018, the first quarter of 2019 and the deduction of dividends to be paid in May 2019.

Financial performance – 1Q19

Million Baht

	1Q18	4Q18	1Q19	Growth (%)	
				QoQ	YoY
Net interest income	17,123	18,423	18,299	-0.7%	6.9%
Net fee income	7,602	7,070	6,840	-3.3%	-10.0%
Other operating income	6,812	3,581	3,488	-2.6%	-48.8%
Total income	31,537	29,074	28,627	-1.5%	-9.2%
Operating expense	12,594	16,344	12,201	-25.3%	-3.1%
Provisioning expense	7,322	2,765	5,078	83.7%	-30.6%
Net profit ^{/1}	9,005	8,101	9,028	11.4%	0.3%
EPS ^{/1} (Baht per share)	4.72	4.24	4.73	11.4%	0.3%
NIM	2.34%	2.46%	2.48%	0.02%	0.14%
Net fee income ratio	24.1%	24.3%	23.9%	-0.4%	-0.2%
Cost to income ratio	39.9%	56.2%	42.6%	-13.6%	2.7%
ROA ^{/1}	1.17%	1.04%	1.17%	0.13%	-
ROE ^{/1}	9.05%	7.86%	8.74%	0.88%	-0.31%

Note:

/1 Attributable to owners of the Bank

Financial performance – year

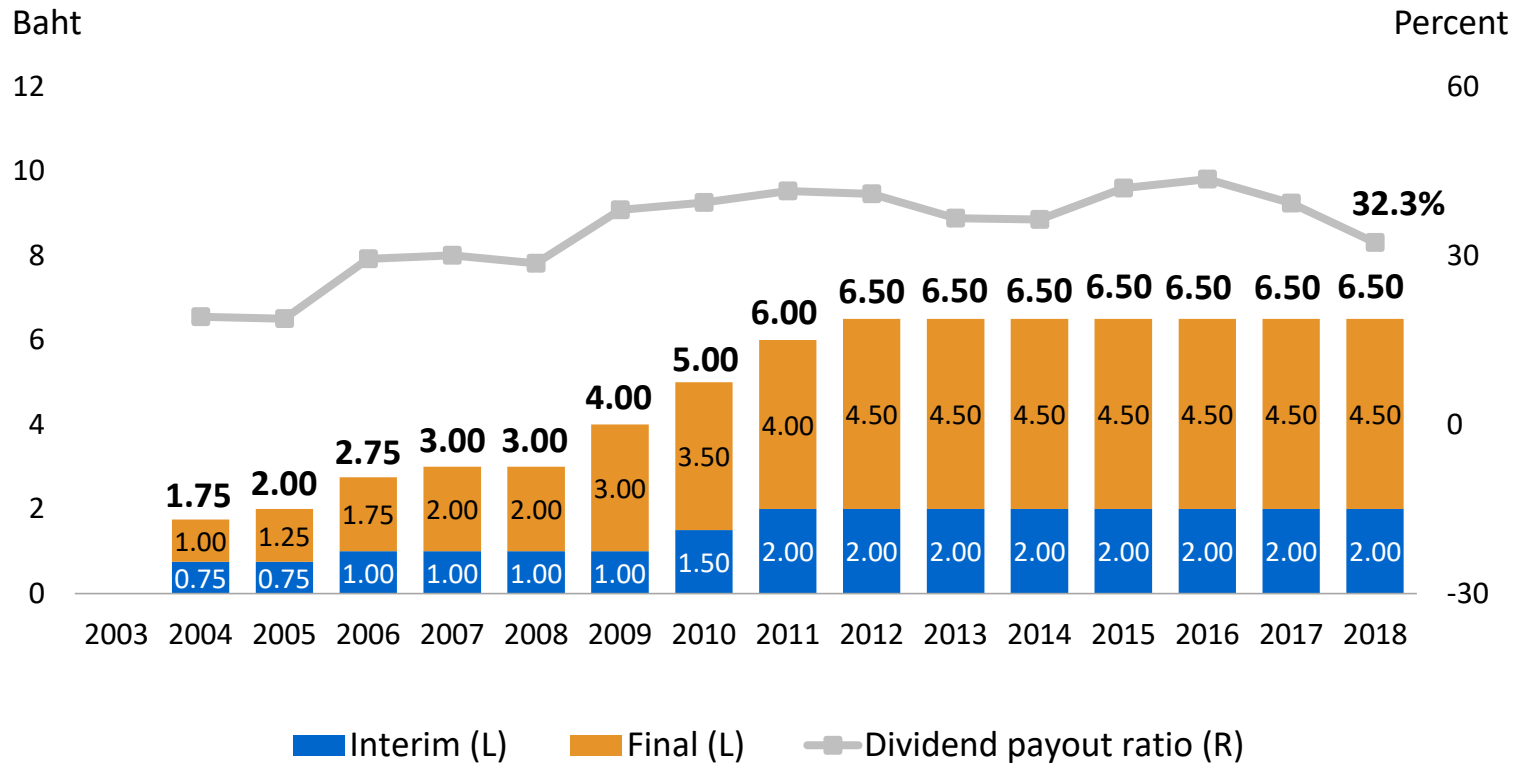
Million Baht

	2015	2016	2017	2018	Growth (%) YoY
Net interest income	57,510	63,998	66,625	71,376	7.1%
Net fee income	24,071	24,492	27,526	27,590	0.2%
Non-interest income	45,219	41,860	45,843	50,025	9.1%
Total income	102,728	105,858	112,468	121,400	7.9%
Operating expense	45,045	50,505	48,948	55,165	12.7%
Provisioning expense	14,654	15,728	22,370	21,965	-1.8%
Net profit ^{/1}	34,181	31,815	33,009	35,330	7.0%
EPS ^{/1} (Baht per share)	17.91	16.67	17.29	18.51	7.0%
NIM	2.16%	2.34%	2.32%	2.40%	0.08%
Net fee income ratio	23.4%	23.1%	24.5%	22.7%	-1.8%
Cost to income ratio	43.8%	47.7%	43.5%	45.4%	1.9%
ROA ^{/1}	1.21%	1.09%	1.09%	1.13%	0.04%
ROE ^{/1}	9.91%	8.59%	8.49%	8.73%	0.24%

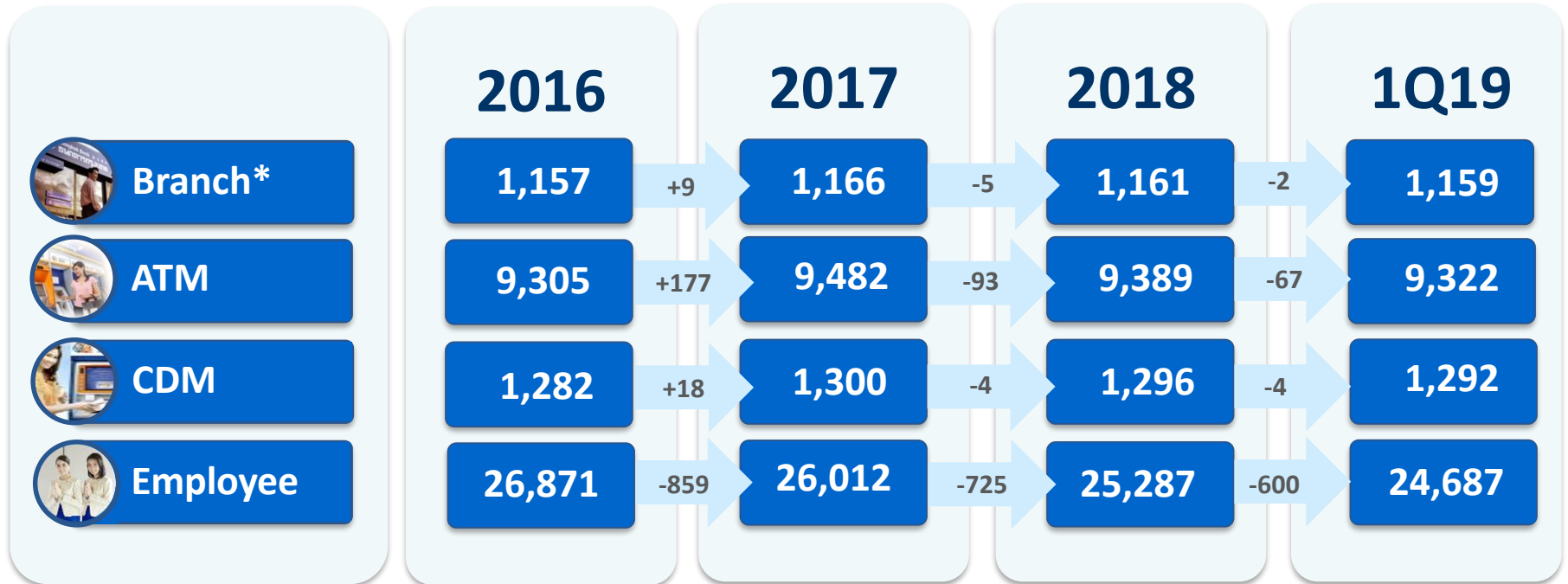
Note:

/1 Attributable to owners of the Bank

Dividend and payout ratio



Network



Note: Consolidated
* Domestic branches

Long-standing international presence

32 International locations
in **15** economies

UK

Branch: 1
Number of year: 61

Cayman Islands

Branch: 1
Number of year: 3

USA

Branch: 1
Number of year: 53

Laos

Branch: 2
Number of year: 25

Myanmar

Branch: 1
Number of year: 23

Malaysia^{/1}

Branch: 5
Number of year: 60

Singapore

Branch: 1
Number of year: 62

Vietnam

Branch: 2
Number of year: 26

China^{/1}

Branch: 6
Number of year: 32

Japan

Branch: 2
Number of year: 63

Philippines

Branch: 1
Number of year: 23

Taiwan

Branch: 3
Number of year: 53

Hong Kong

Branch: 2
Number of year: 64

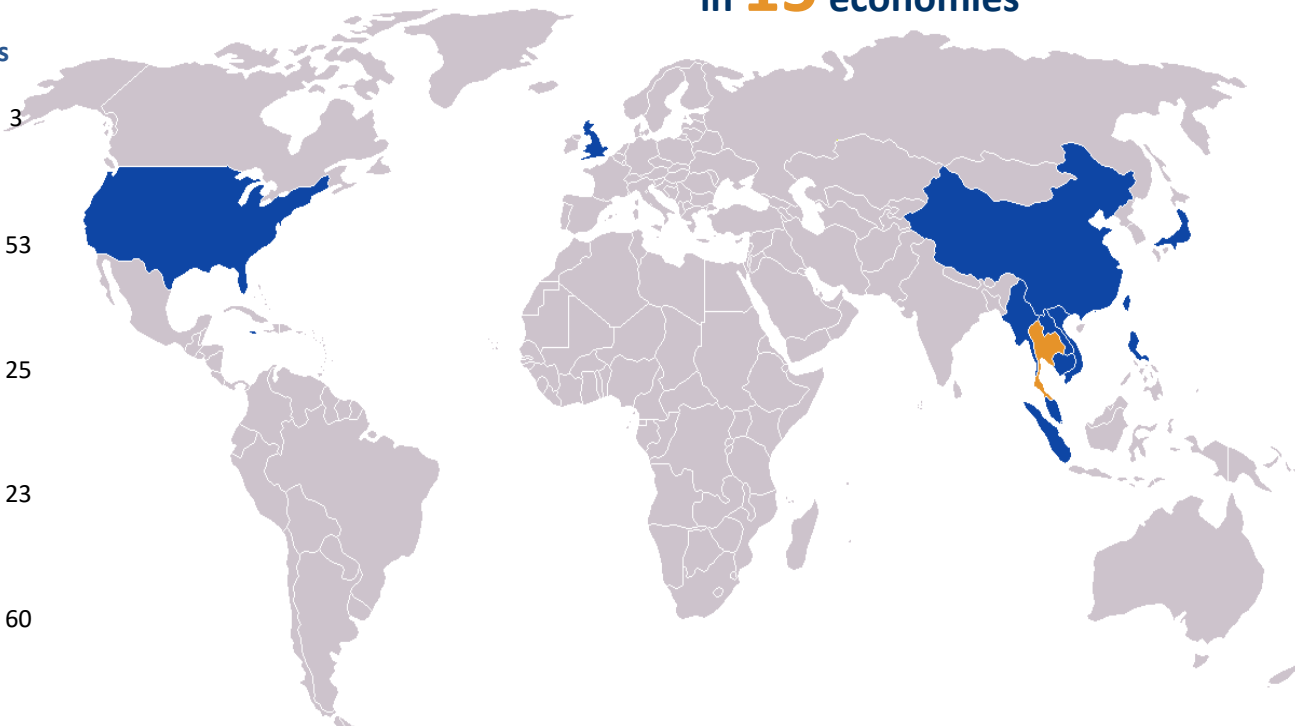
Cambodia

Branch: 1
Number of year: 4

Indonesia

Branch: 3
Number of year: 46

Note: As at March 2019
/1 Wholly-owned subsidiary
Source: Bangkok Bank filing



2019 Financial target

Consolidated	2019 Financial target
Loan growth	4-6%
NPL ratio (gross)	Maintain
Net interest margin	Slightly increase
Net fee income growth	Mid single digit
Cost to income ratio	Mid-40s

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.

For further information

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www.bangkokbank.com

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