



Investor Presentation

For 3Q22

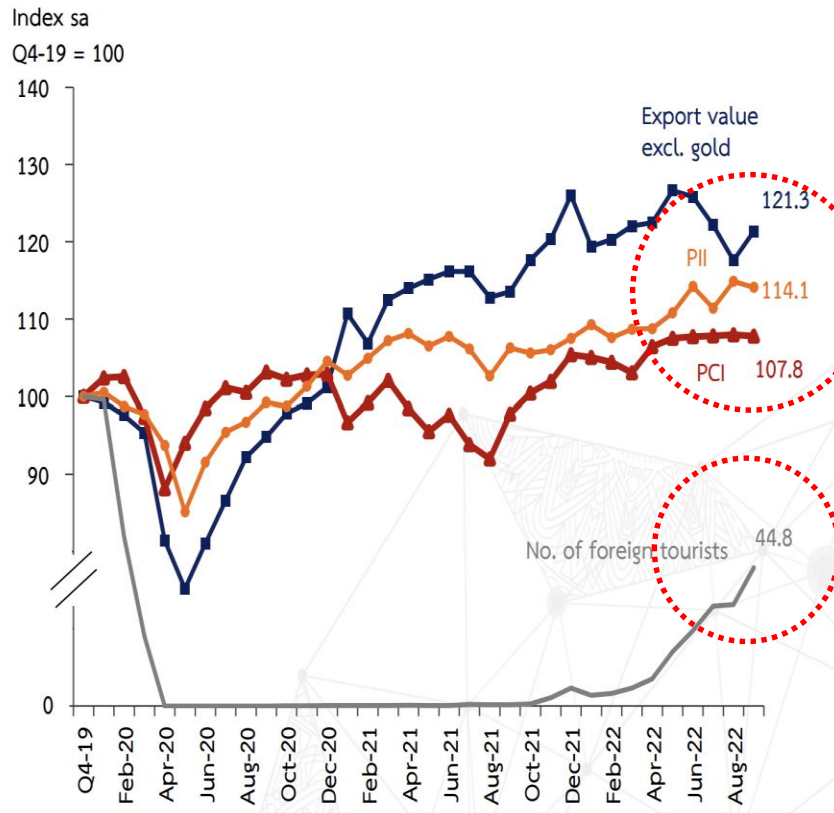


Bangkok Bank

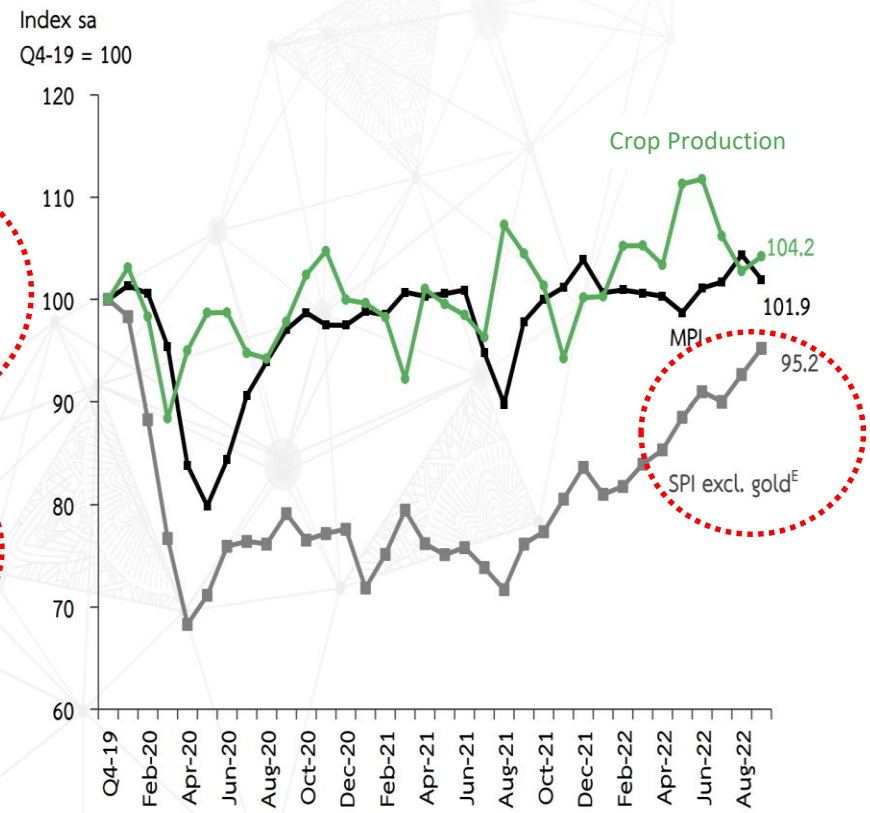
-  **Operating environment**
-  **3Q22 Financial performance**

Improvement in Thai economic activities and number of foreign tourists coincided with the reopening of our borders

Economic Indicator - Demand



Economic Indicator - Supply



Note: PII – Private Investment Index
MPI – Manufacturing Production Index
Source: www.bot.or.th

PCI – Private Consumption Index
SPI – Service Production Index

Exports growth decelerated with slowing global economy

Export value

Aug 2022 = 23.6 Bn USD (8.2%YoY)

Sep 2022 = 25 Bn USD (8.4%YoY)

Ex Gold = 23.2 Bn USD (8.1%YoY)

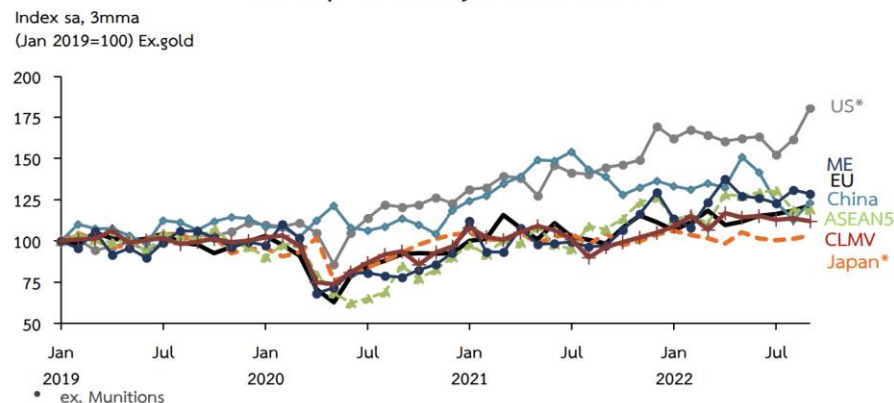
Ex Gold = 24.5 Bn USD (7.3%YoY)

%YoY	Share 2021	2021	2021		2022						
			H1	H2	Q1	Q2	Q3	Aug	Sep	Sep (%MoMsa)	
Agriculture	7.2	28.1	23.4	33.3	-3.0	16.2	-13.2	-23.3	-8.2	11.8	
Fishery	0.6	8.8	3.0	14.5	14.1	-5.7	1.1	6.2	1.1	4.7	
Manufacturing	89.6	23.5	24.4	22.6	10.7	10.3	7.9	10.2	7.7	2.2	
Agro-manufacturing	13.6	13.2	15.3	11.1	10.3	13.3	13.5	18.6	4.0	-3.3	
Electronics	12.1	18.9	19.0	18.9	17.0	2.5	5.1	4.7	21.2	21.6	
Electrical Appliances	9.4	19.9	27.3	13.1	7.8	-0.8	7.4	17.2	5.4	0.4	
Automotive	15.3	35.7	51.9	22.3	-5.6	-3.6	8.4	17.8	8.9	-0.6	
Machinery & Equipment	8.2	20.1	27.3	13.8	5.6	7.0	10.3	19.4	3.4	-1.1	
Petroleum Related	12.7	43.8	34.3	53.0	29.0	41.5	20.0	10.1	22.3	1.5	
Total (BOP Basis)	100.0	19.2	19.2	19.2	14.4	9.7	6.7	8.2	8.4	3.4	
Ex. Gold	-	24.9	26.7	23.2	9.6	9.9	6.4	8.1	7.3	3.2	
Ex. Gold & Petroleum Related	-	22.5	25.7	19.5	7.1	5.3	4.2	7.8	4.9	3.4	

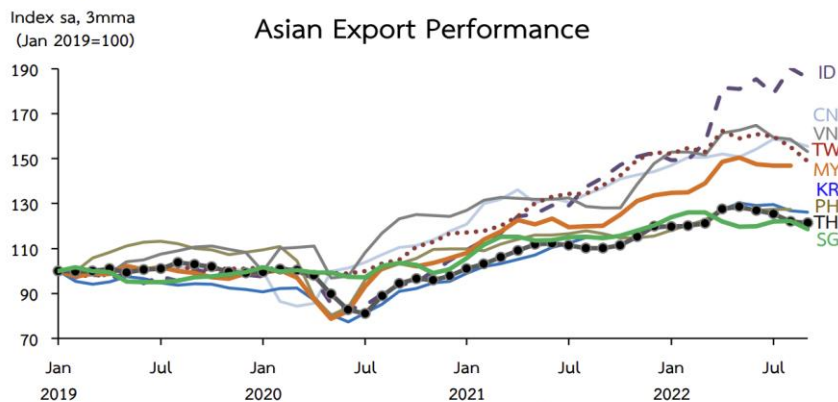
%MoM calculated from seasonally adjusted data, using data since 2007 (subject to revision). P = Preliminary data.
 Note: Data above are recorded by custom basis, except total export value which is recorded by BOP basis. Custom basis considers recording as goods pass through Customs, while BOP basis considers changes in ownership between residents and non-residents.
 Source: Compiled from Customs Department's data

Export performance

Thai Export to Major Destinations



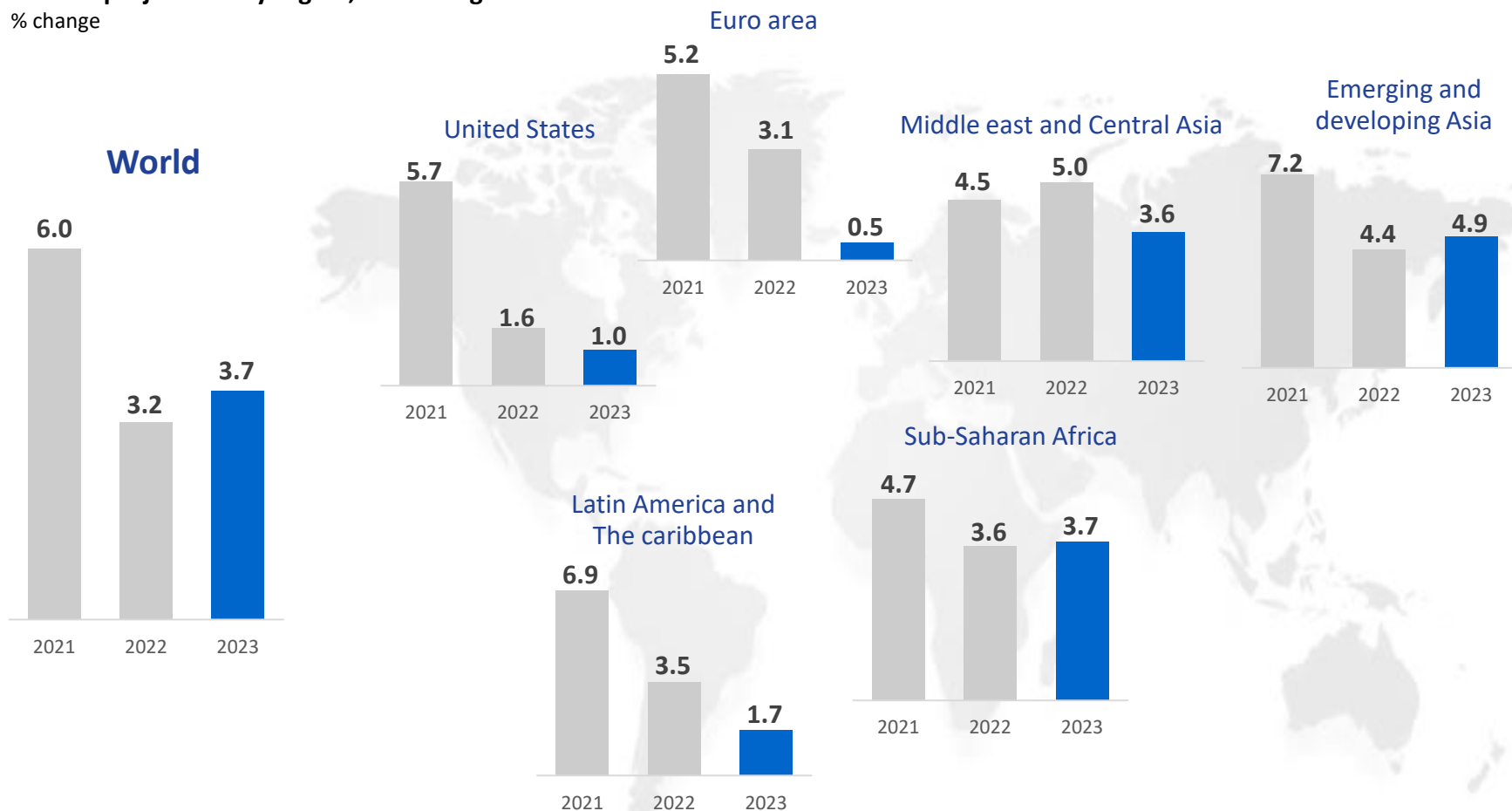
Asian Export Performance



Note: Thai export excludes gold. Indonesian export excludes oil&gas. Hongkong domestic export. Singapore domestic export excludes oil.

World economic outlook October 2022

Growth projections by region, real GDP growth
% change



IMF projection for world economy

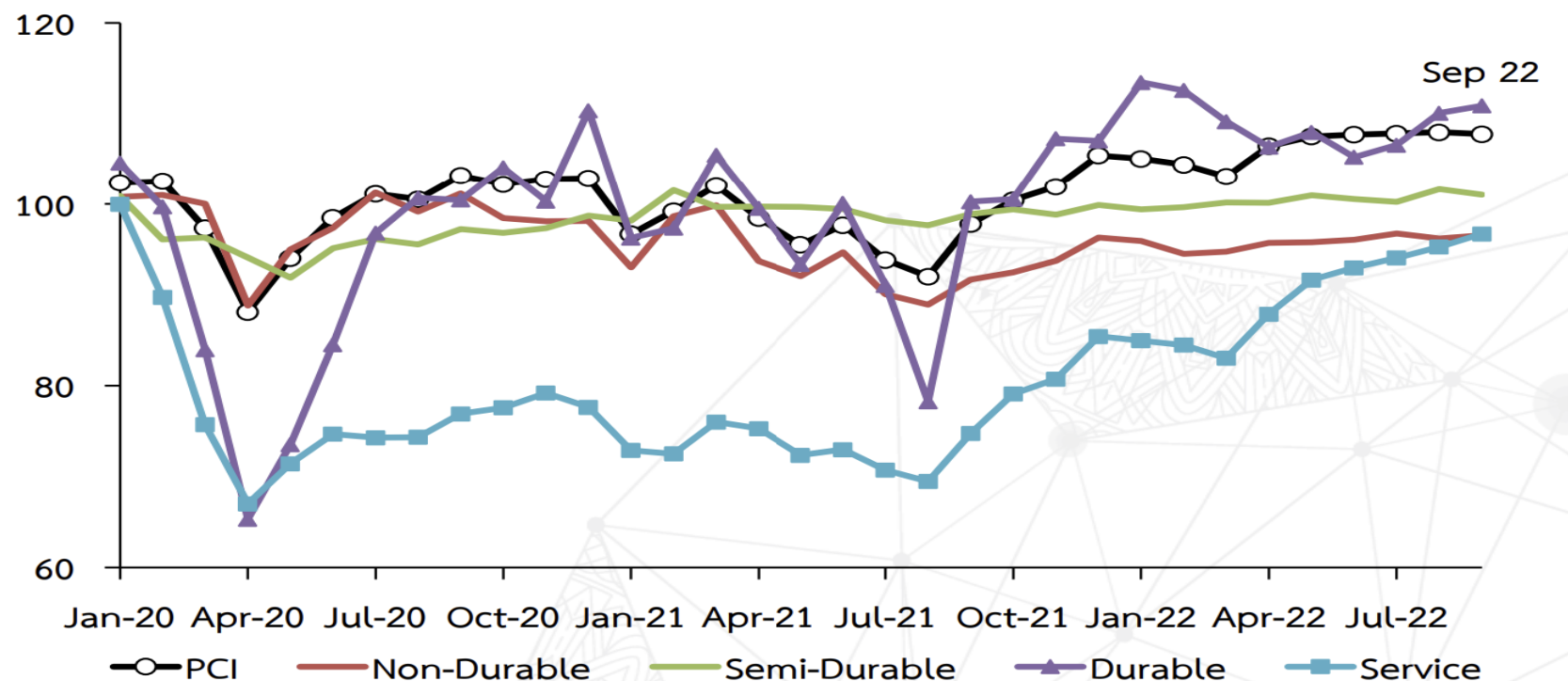
(real GDP, annual percent change)	2021	2022	2023
World Output	6.0	3.2	2.7
Advanced Economies	5.2	2.4	1.1
United States	5.7	1.6	1.0
Euro Area	5.2	3.1	0.5
Germany	2.6	1.5	-0.3
France	6.8	2.5	0.7
Italy	6.7	3.2	-0.2
Spain	5.1	4.3	1.2
Japan	1.7	1.7	1.6
United Kingdom	7.4	3.6	0.3
Canada	4.5	3.3	1.5
Other Advanced Economies	5.3	2.8	2.3
Emerging Market and Developing Economies	6.6	3.7	3.7
Emerging and Developing Asia	7.2	4.4	4.9
China	8.1	3.2	4.4
India	8.7	6.8	6.1
ASEAN-5	3.4	5.3	4.9

Private consumption decelerated over the past several months

	2021	2021		2022				
		H1	H2	Q1	Q2	Q3	Aug	Sep ^P
%YoY	-0.8	2.1	-3.5	4.1	10.3	14.1	16.8	11.3
%QoQsa, MoMsa	-	-3.8	0.3	1.5	2.9	0.6	0.1	-0.2

P = Preliminary data

Index sa (Q4-19 = 100)



Tourism sector

Thailand's tourism
15% of GDP
Employ 10 M

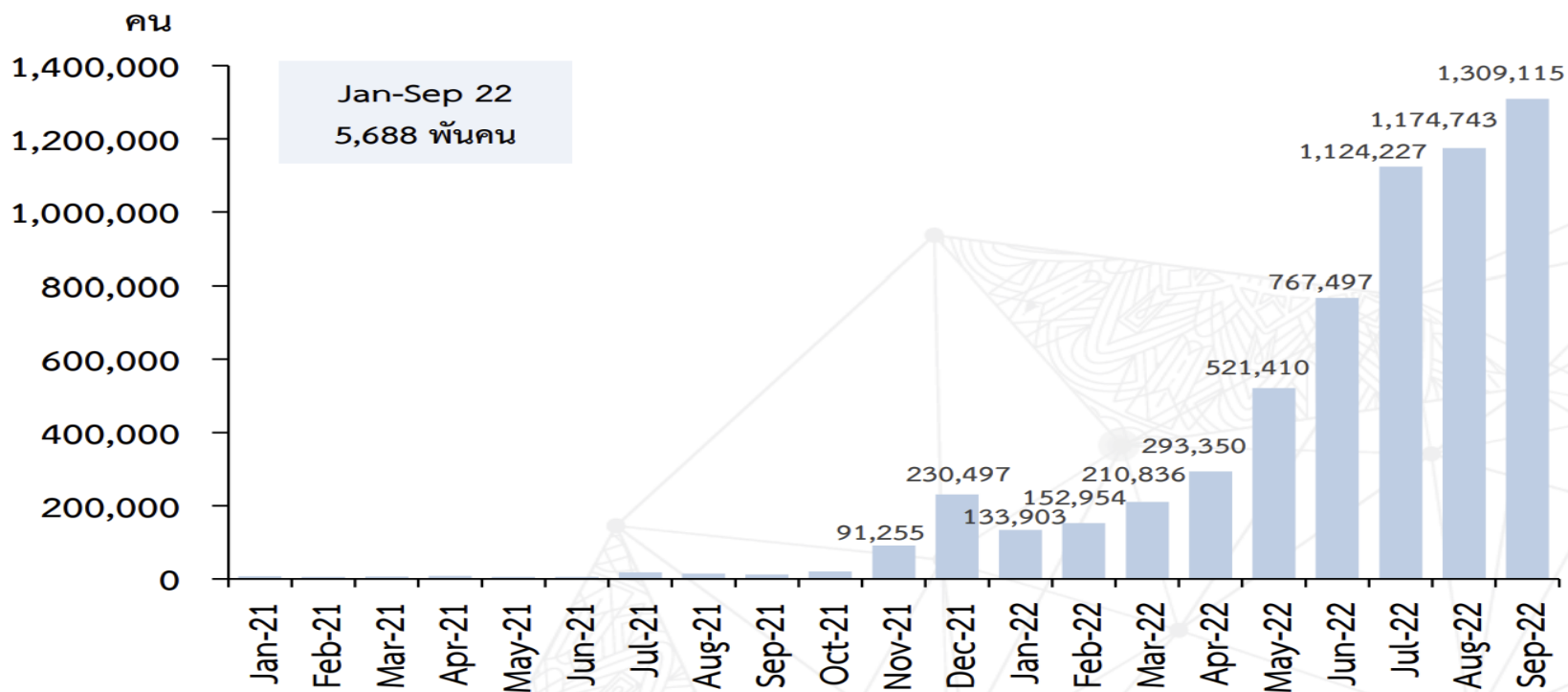


Domestic

Foreign Tourists

Tourism sector

(พันคน)	2021 ^P	2021 ^P		2022 ^P				
		H1	H2	Q1	Q2	Q3	Aug	Sep
No. of tourists	428	40.4	387.4	497.7	1,582.3	3,608.1	1,174.7	1,309.1



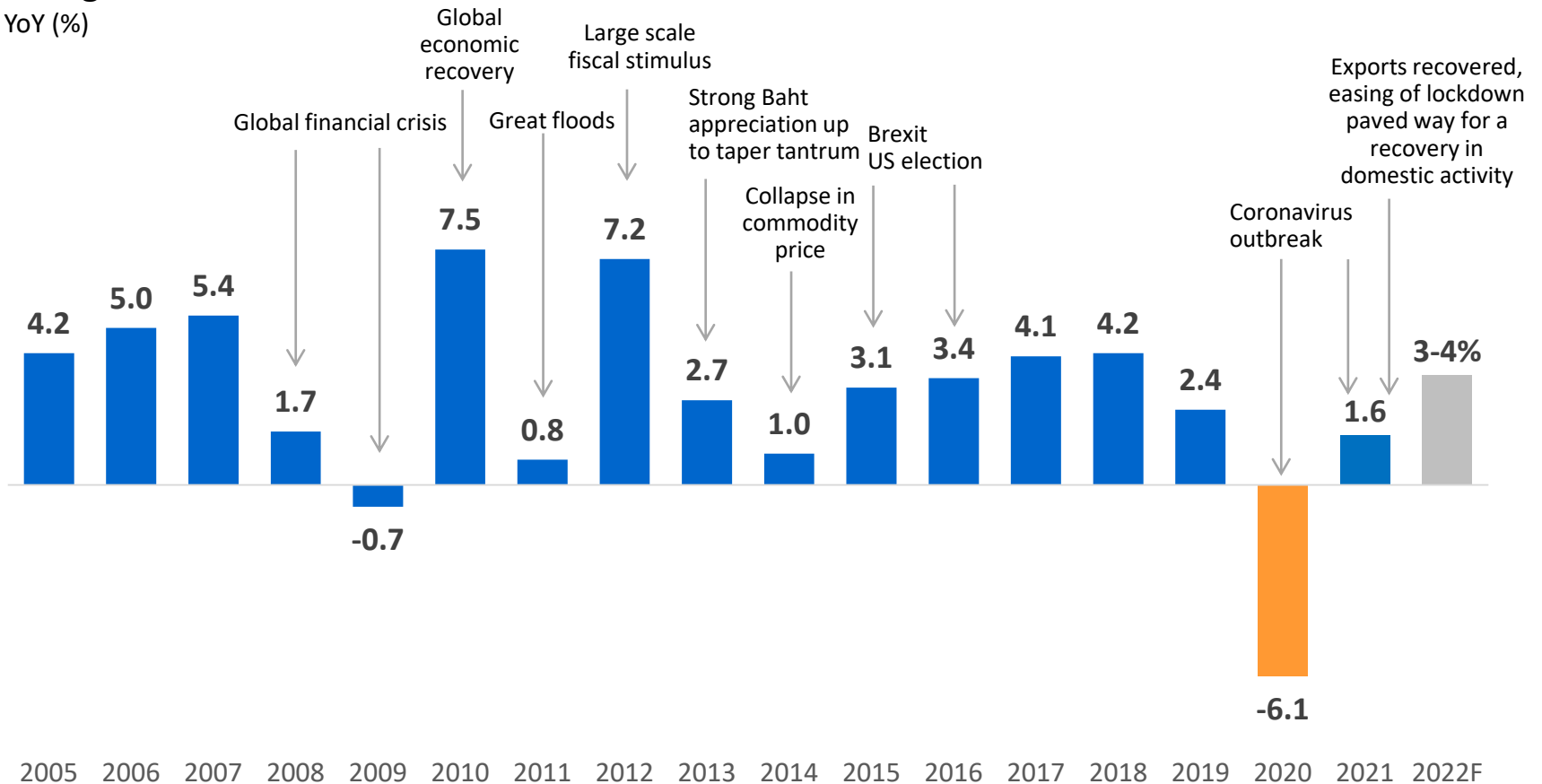
Source: Ministry of Tourism and Sports

Note: P = Preliminary data

Impacts on the Thai economy : Activity to rebound after the lifting of lockdown measures and tourism should pick up after border reopening

GDP growth

YoY (%)



Thai government urgently needs to work on the new engine of growth for 2022. This will give the Thai economy, the momentum to withstand the global volatility

2021

- **Export**
- **Domestic Consumption**
- **Domestic Tourism**

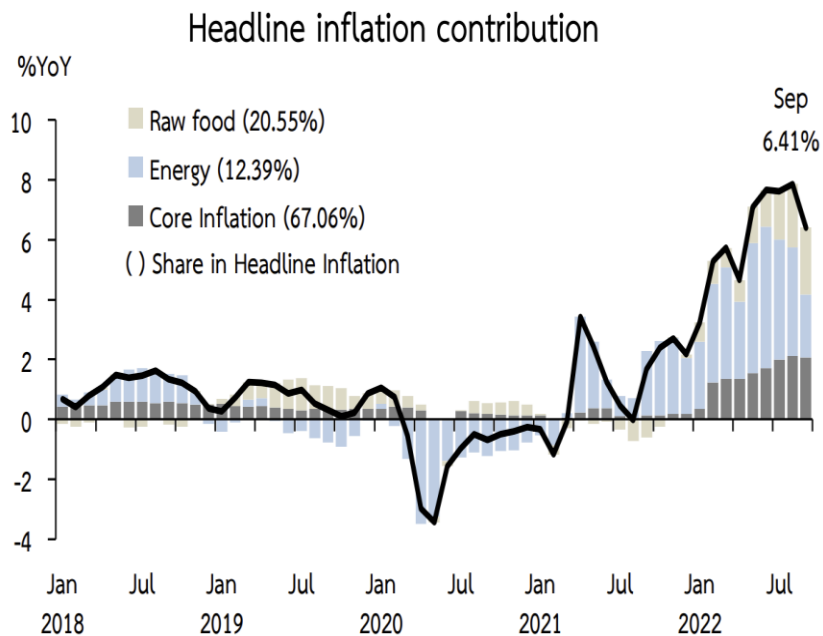


2022

- **Export**
- **International Tourism**
- **Public Infrastructure**
- **FDIs**

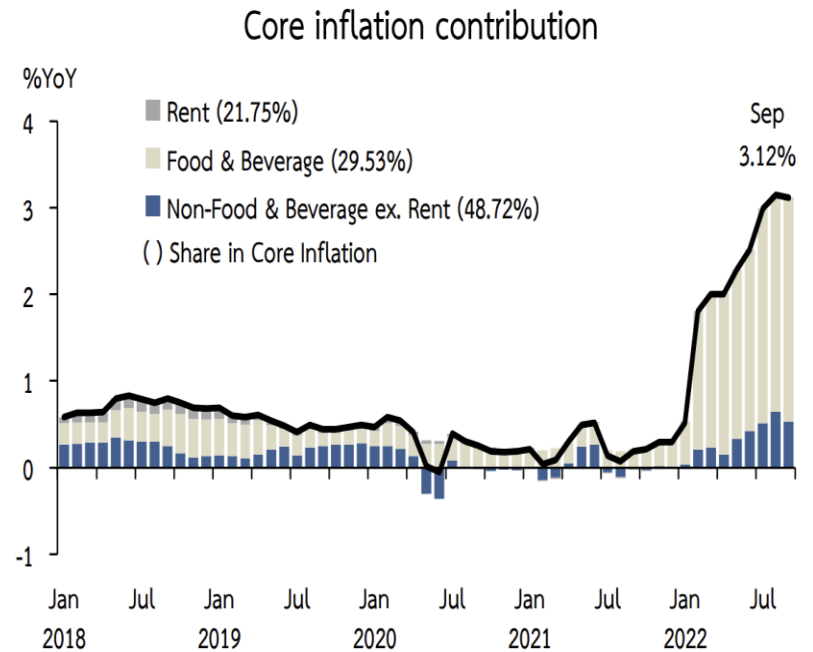
Headline and Core Inflation

Headline inflation contribution



Sources: Ministry of Commerce calculated by Bank of Thailand

Core inflation contribution

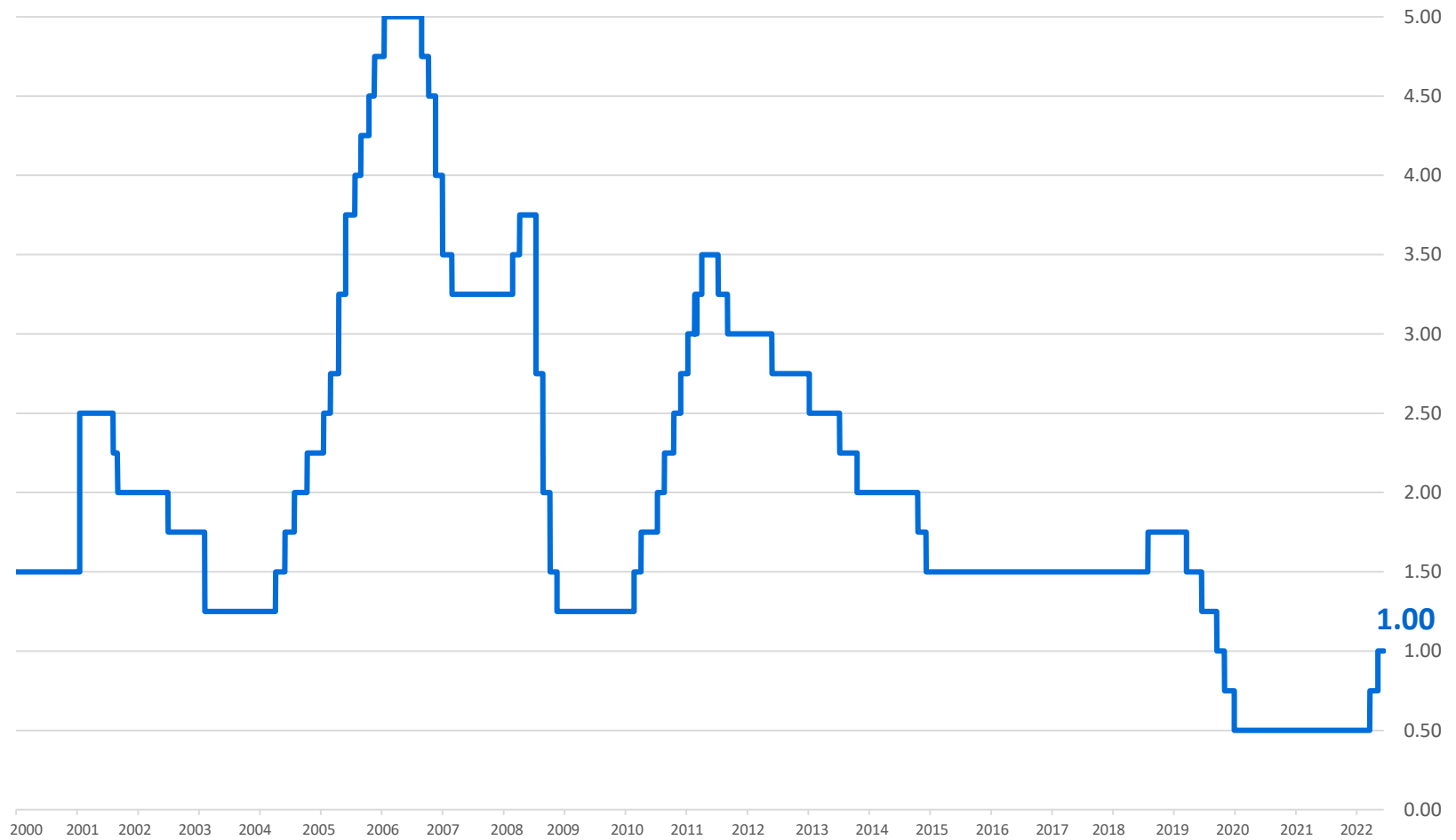


Sources: Ministry of Commerce calculated by Bank of Thailand

BOT Policy Rate

Policy Interest Rate

%



Source: Bank of Thailand, Macrobond

Thai Baht

Thailand, FX Spot Rates

THB per USD



Bangkok Bank

-  Operating environment
-  **3Q22 Financial performance**

9M22 Financial Highlights

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

Net profit
+7.7% YoY

Net interest income
+18.7% YoY

Net fees and service income
-4.9% YoY

Cost-to-income ratio
49.0%

Loan
+8.1% YTD

Deposit
+0.3% YTD

NPL ratio
3.5%

Coverage ratio
240.1%

Loan-to-deposit ratio
88.4%

Tier 1 ratio
15.2%

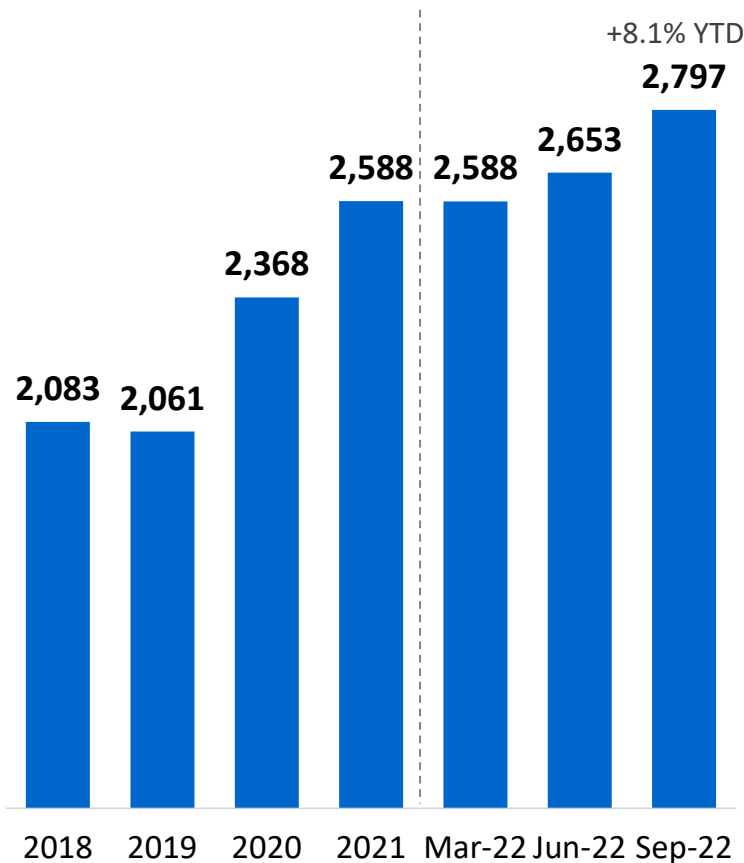
Resilient performance: 9M22 profit growth of 7.7% YoY underpinned by disciplined balance sheet management

- Net interest income increased from loan growth and NIM expansion.
- Net fee and service income declined from security business, while income from loan related and trade finance services increased.
- Loan grew from loan to large corporate customers and loans made through international network.
- NPL remained manageable with strong coverage ratio.
- Healthy liquidity and strong capital positions to support sustainable business prospects.

Prudent and diversified approach to loan growth

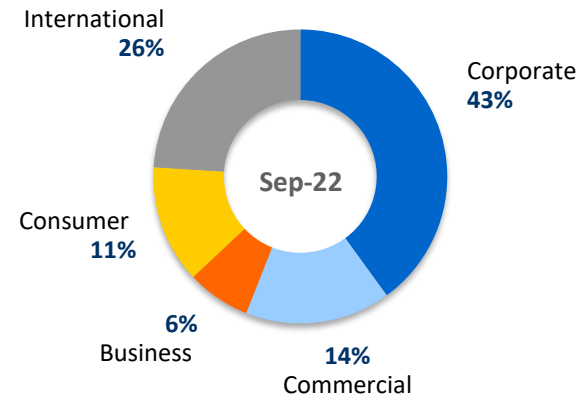
Loan

Billion Baht



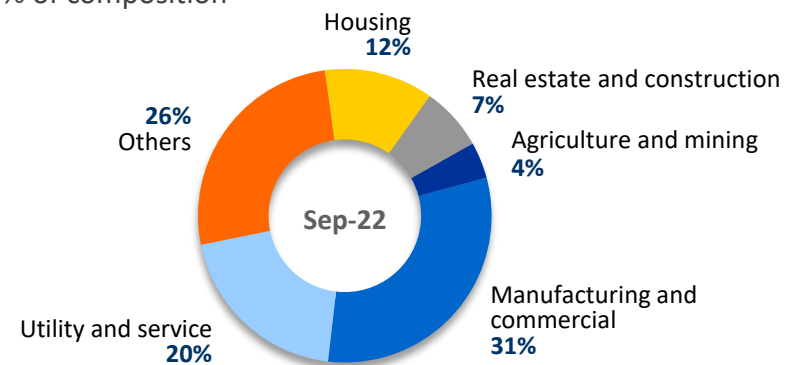
Loan by business unit^{/1}

% of composition



Loan by industry

% of composition



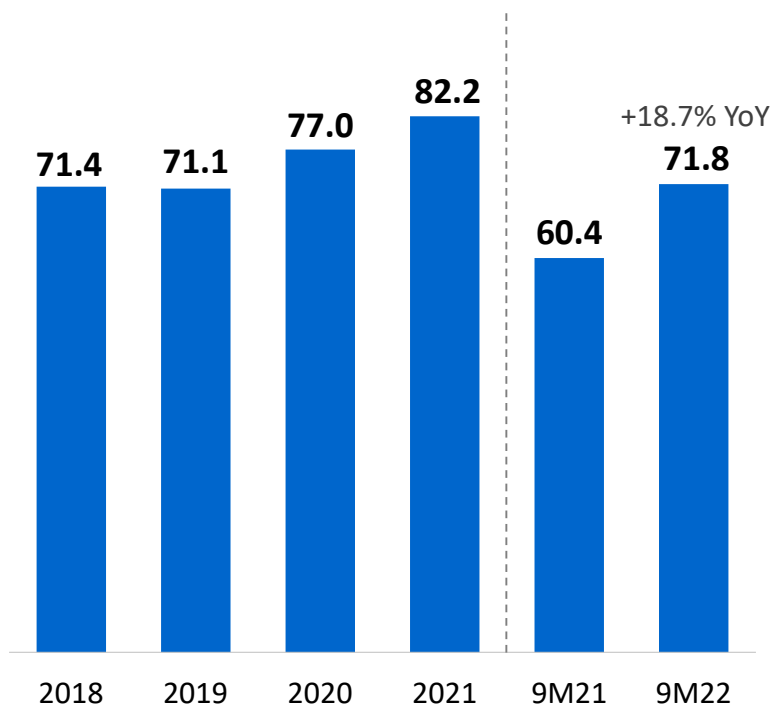
Note: Loan included Permata's financial performance since May 2020

/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 increased driven by loan growth and NIM expansion

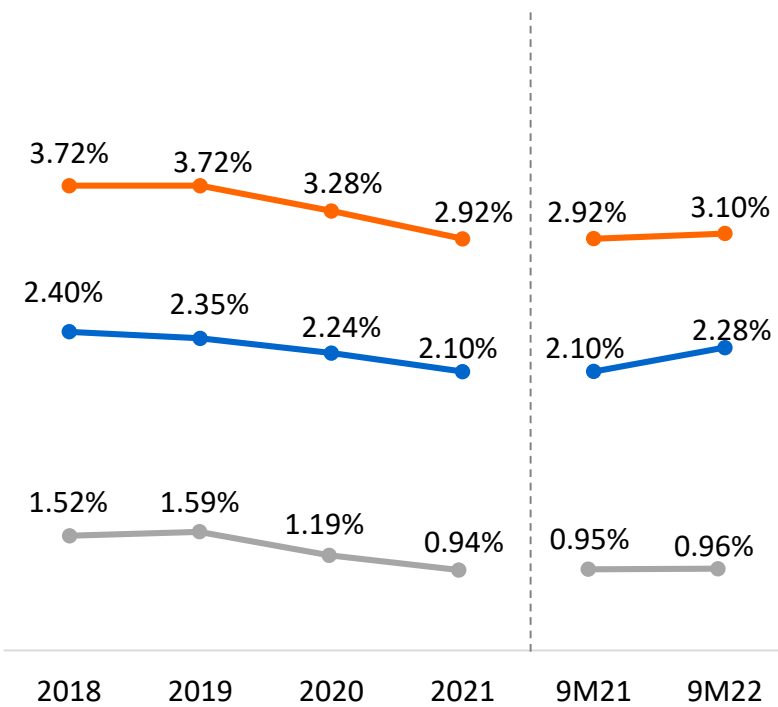
Net interest income

Billion Baht



NIM, Yield on earning asset, Cost of fund

%



Policy rate	1.750%	1.250%	0.500%	0.500%	0.500%	1.000%
MLR	6.250%	6.000%	5.250%	5.250%	5.250%	5.65%
MOR	7.125%	6.875%	5.875%	5.875%	5.875%	6.25%

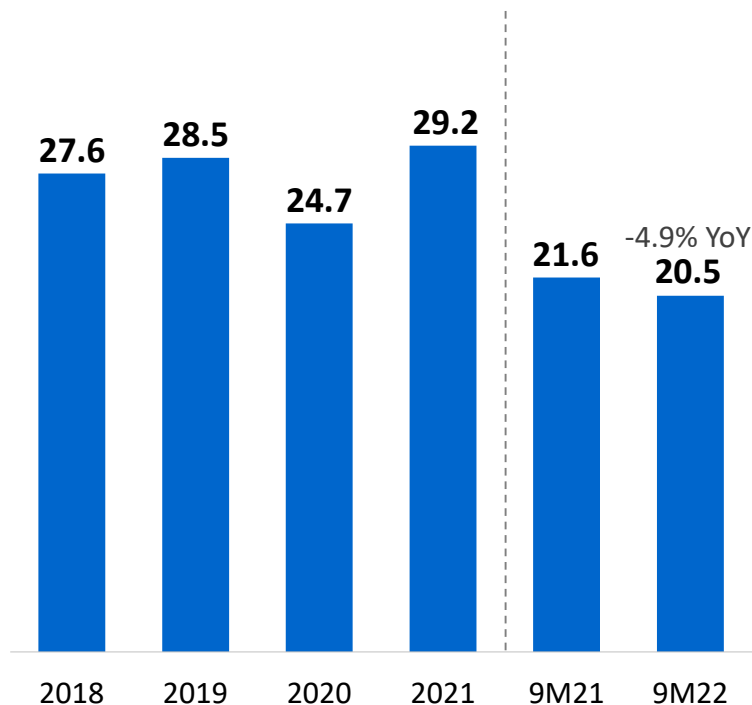
- NIM
- Yield on earning assets
- Cost of funds



Net fees remained soft from security business amid subdued market sentiments, while loan related services increased

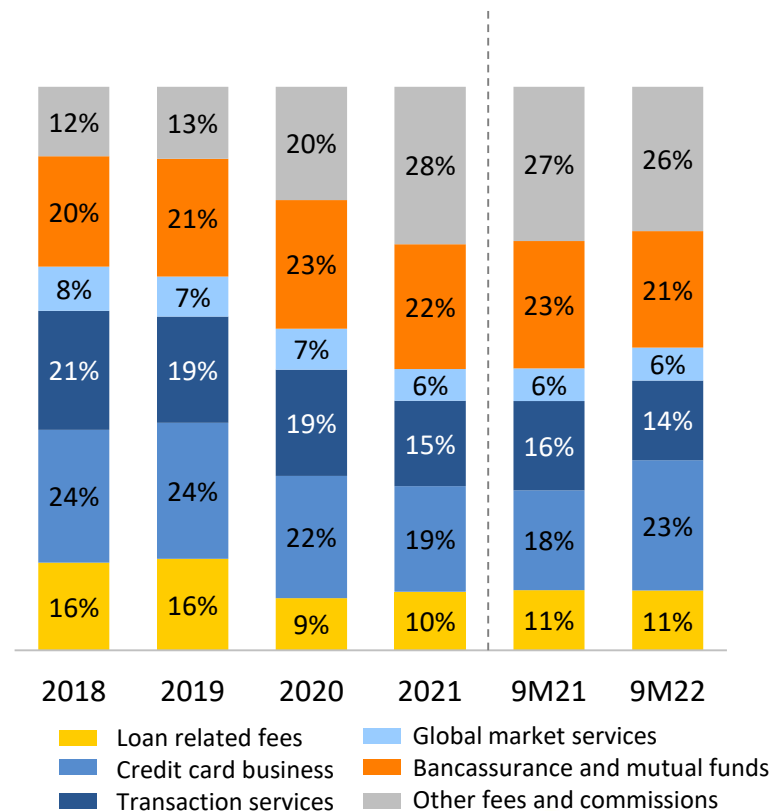
Net fees and service income

Billion Baht



Fees and service income

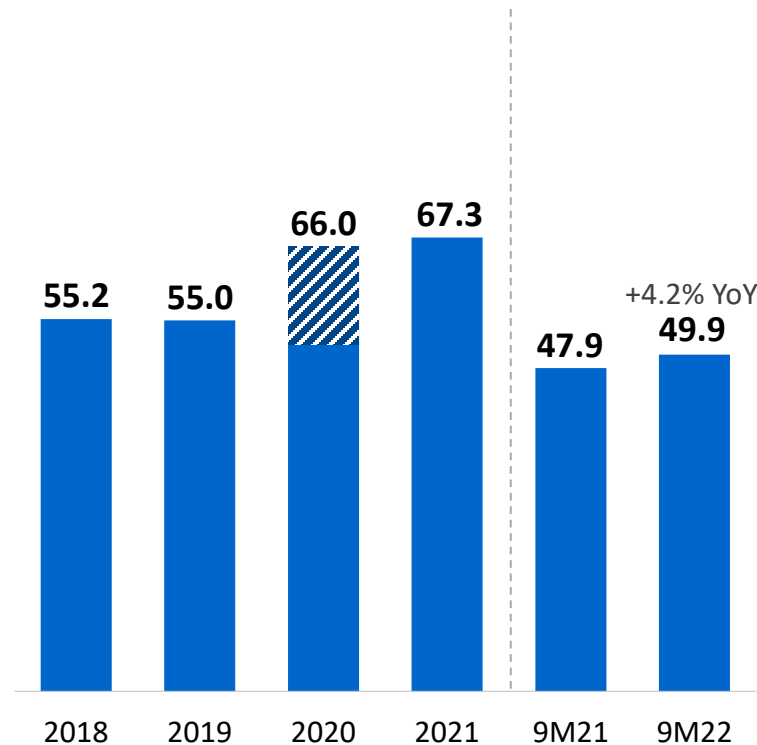
% of composition



Stable cost to income ratio reflecting disciplined cost management

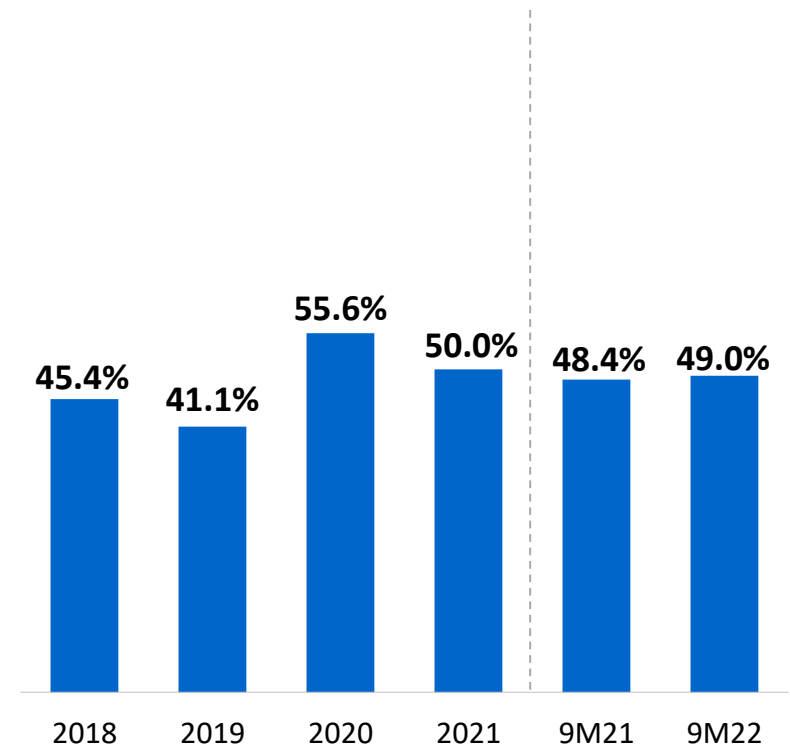
Operating expenses

Billion Baht



Cost to income ratio

%

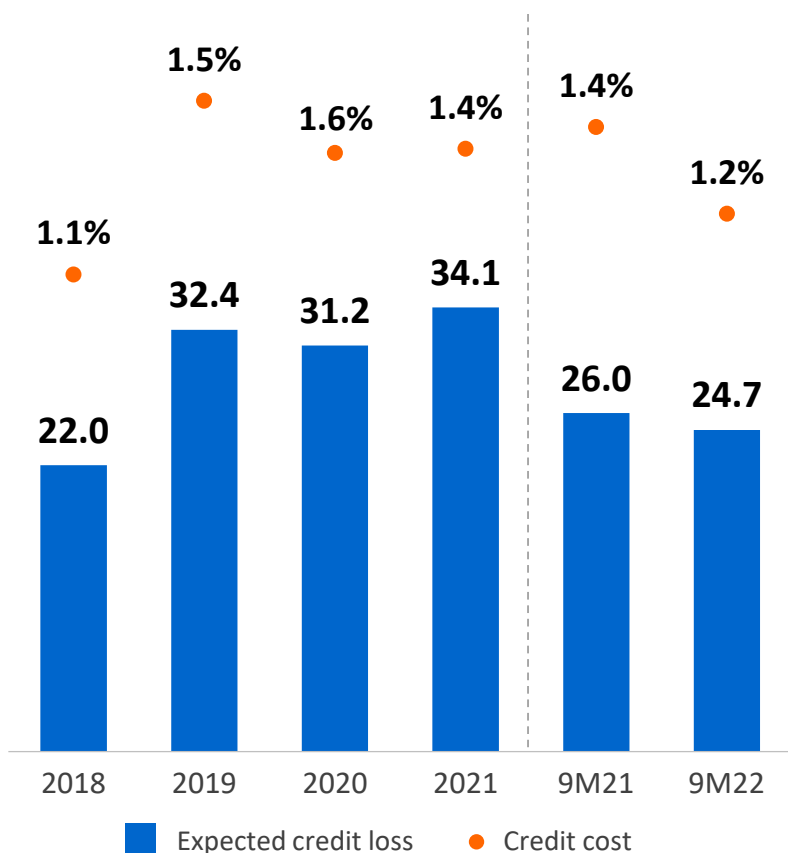


 Permata's expense for 21 May – 31 Dec 2020 and one-time integration expense

Manageable asset quality with strong coverage ratio against headwinds from global economic volatility

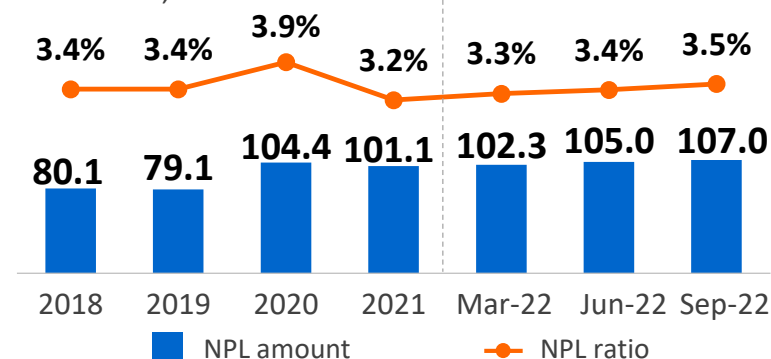
Expected credit loss (Provision), Credit cost

Billion Baht, %



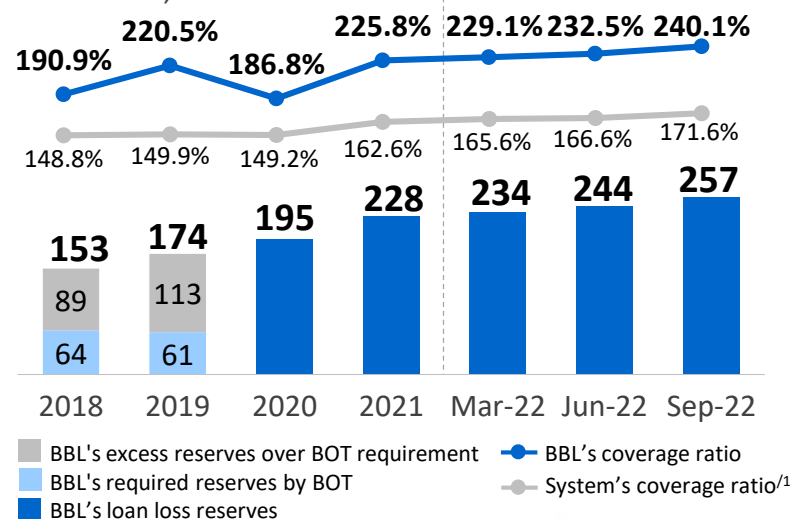
NPL amount, NPL ratio

Billion Baht, %



Loan loss reserve (LLR), Coverage ratio

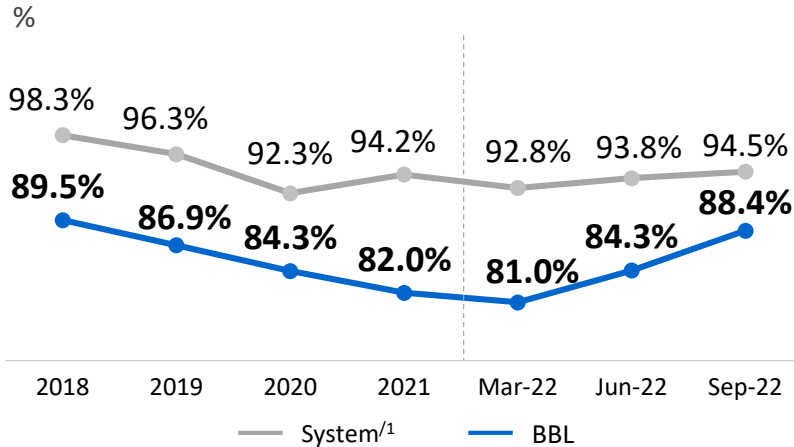
Billion Baht, %



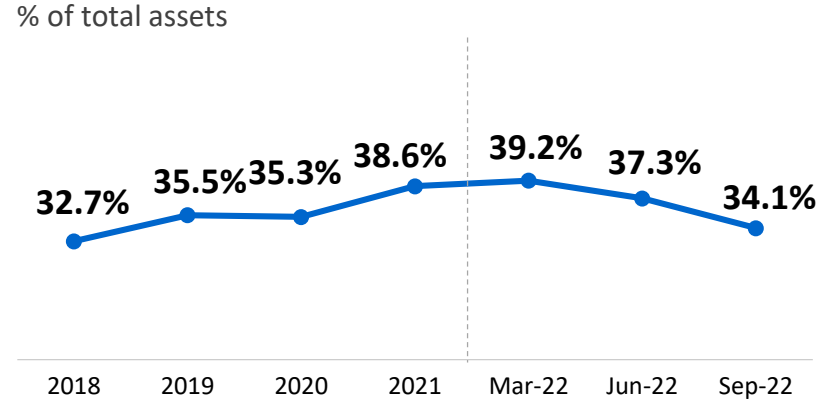
21 Note: Include Permata's financial performance since May 2020
/1 System refers to all commercial banks in Thailand (source: Bank of Thailand)

Healthy funding and liquidity position

Loan-to-deposit ratio

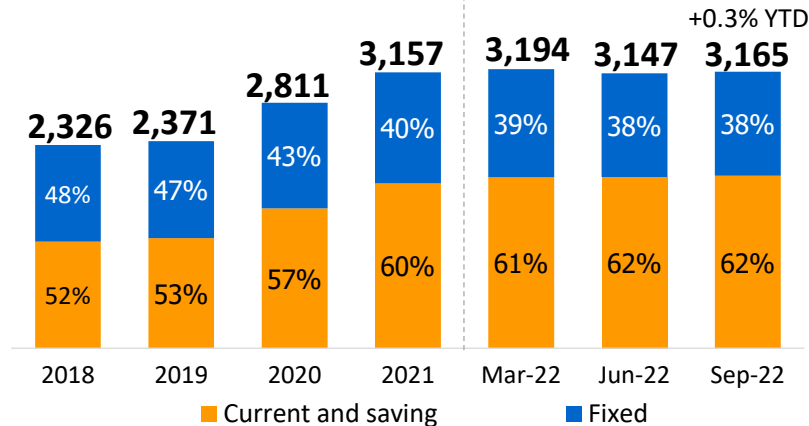


Liquid assets²

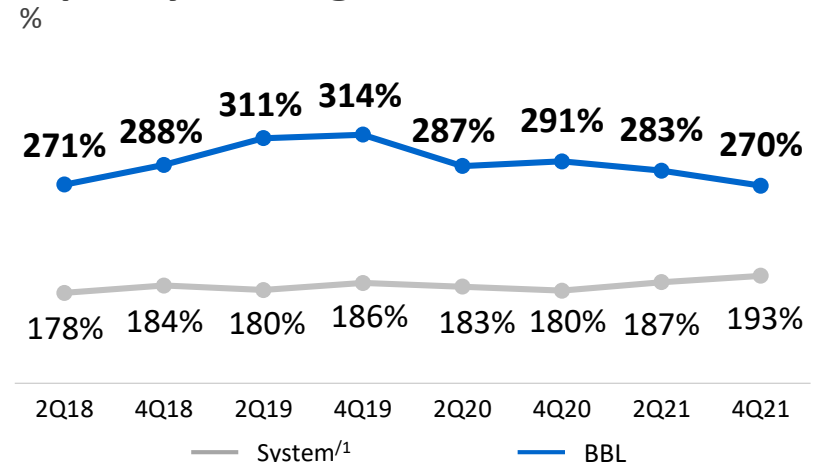


Deposit

Billion Baht, % of composition



Liquidity coverage ratio³



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

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

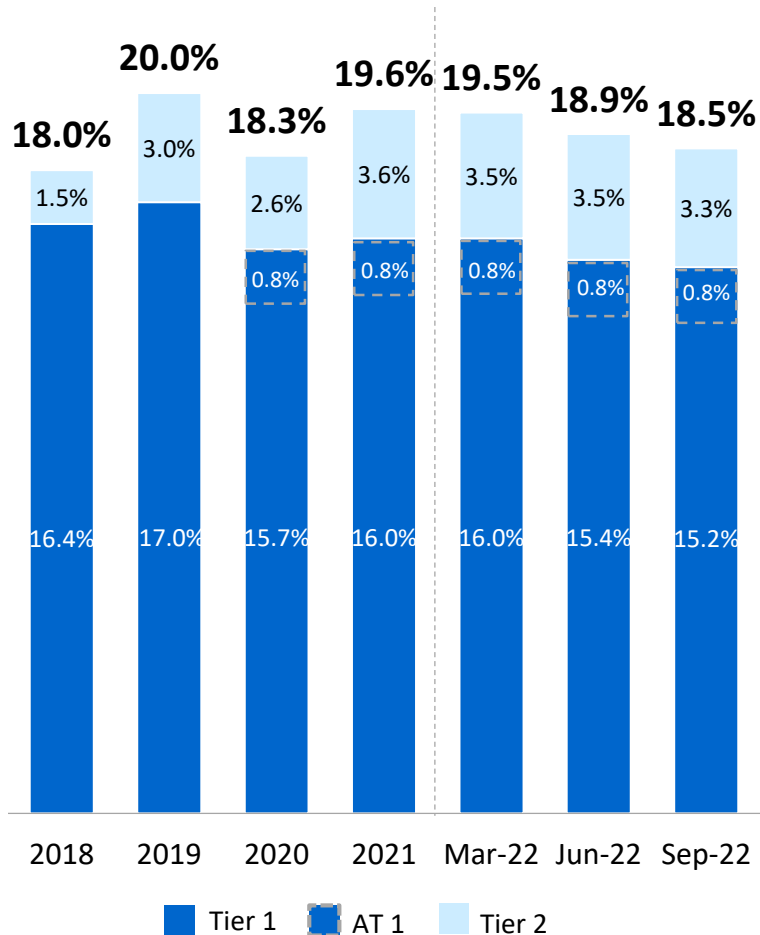
/3 For BBL, LCR is computed as an average ratio of month-end LCR in the quarter. For System, LCR is as of month.

Include Permata's financial performance since May 2020

Solid capital position above minimum requirements

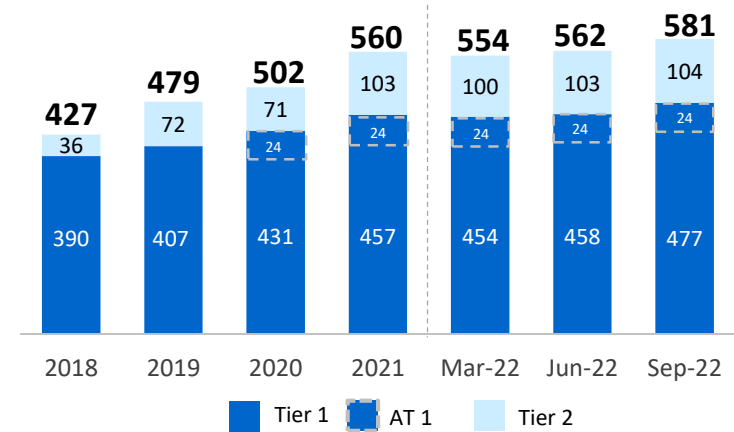
Consolidated capital ratios

%

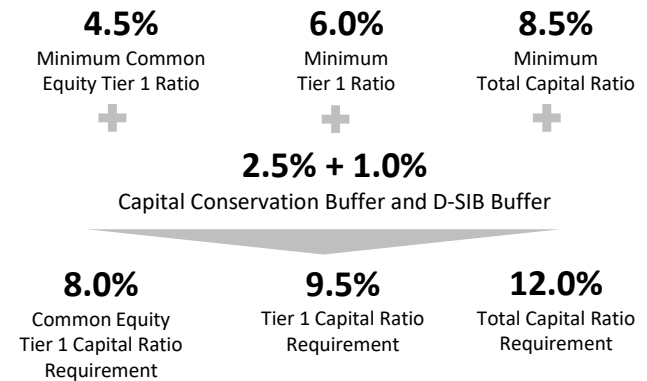


Capital base

Billion Baht



Regulatory capital ratio requirements



Appendix

2022 Financial target

Consolidated	2022 Financial target
Loan growth	4-6%
NPL ratio (gross)	Less than 4.0%
Net interest margin	Around 2.1%
Net fee income growth	Flat growth
Cost to income ratio	Low 50s%
Expected credit loss	Around 26,000 million Baht

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

Financial position

	Million Baht							
	Dec-19	Dec-20	Dec-21	Jun-22	Sep-22	Growth (%)		
						QoQ	YTD	
Loan	2,061,309	2,368,238	2,588,339	2,652,872	2,796,849	5.4%	8.1%	
Deposit	2,370,792	2,810,863	3,156,940	3,147,149	3,165,479	0.6%	0.3%	
LDR	86.9%	84.3%	82.0%	84.3%	88.4%	4.1%	6.4%	
NPL ^{/1}	79,149	104,401	101,103	105,046	107,023	1.9%	5.9%	
NPL ratio ^{/1}	3.4%	3.9%	3.2%	3.4%	3.5%	0.1%	0.3%	
Allowance for ECL to NPL ^{/1}	220%	187%	226%	233%	240%	7%	14%	
Allowance for ECL to loan	8.5%	8.2%	8.8%	9.2%	9.2%	0.0%	0.4%	
Liquid assets ^{/2} to total assets	35.5%	35.3%	38.6%	37.3%	34.1%	-3.2%	-4.5%	
CASA	53.1%	57.0%	59.8%	62.3%	62.3%	0.0%	2.5%	
CET1 ^{/3}	17.0%	14.9%	15.2%	14.6%	14.4%	-0.2%	-0.8%	
Tier 1 ratio ^{/3}	17.0%	15.7%	16.0%	15.4%	15.2%	-0.2%	-0.8%	
CAR ^{/3}	20.0%	18.3%	19.6%	18.9%	18.5%	-0.4%	-1.1%	

Note:

/1 Including interbank and money market lending

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

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

Financial performance – 9M22

Million Baht

	9M21	9M22	Growth (%) YoY
Net interest income	60,440	71,769	18.7%
Net fees and service income	21,603	20,550	-4.9%
Other operating income	17,084	9,690	-43.3%
Total income	99,127	102,009	2.9%
Operating expense	47,930	49,947	4.2%
Expected credit loss	26,006	24,733	-4.9%
Net profit ^{/1}	20,189	21,736	7.7%
EPS ^{/1} (Baht per share)	10.58	11.39	7.7%
NIM	2.10%	2.28%	0.18%
Net fees and service income ratio	21.8%	20.1%	-1.7%
Cost to income ratio	48.4%	49.0%	0.6%
ROA ^{/1}	0.67%	0.67%	0.00%
ROE ^{/1}	5.79%	5.83%	0.04%

Note:

27 /1 Attributable to owners of the Bank

Financial performance – 3Q22

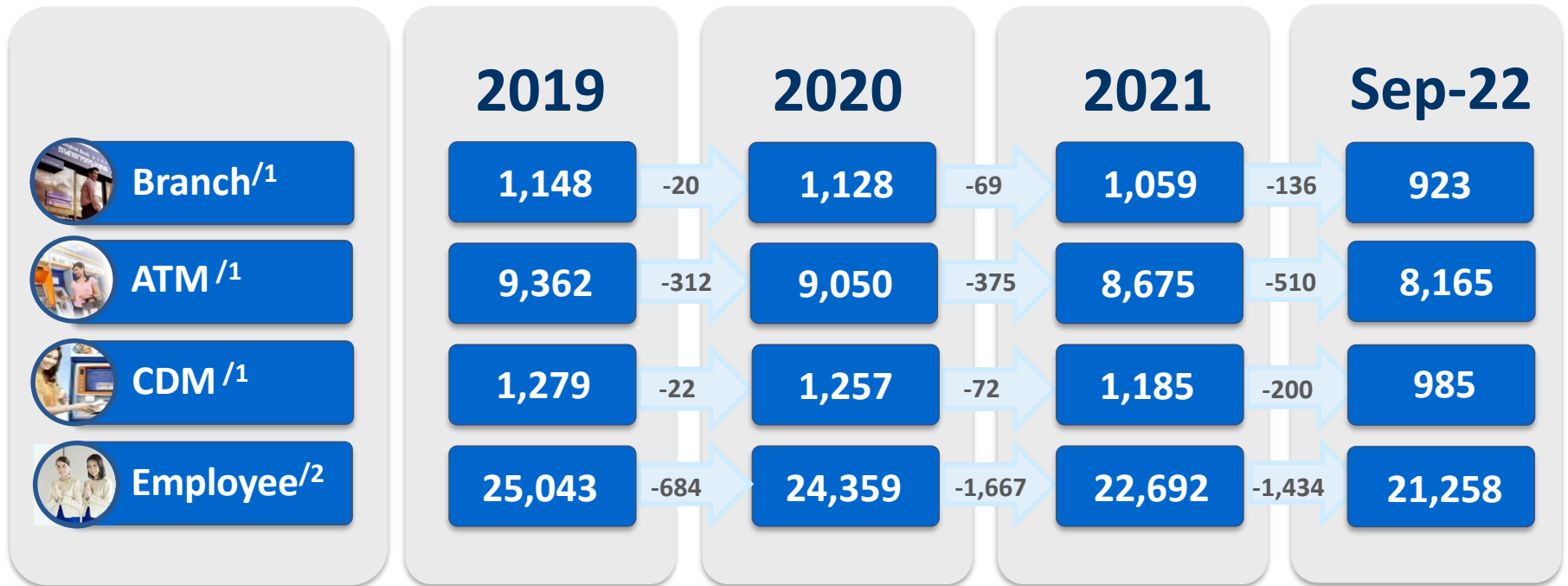
Million Baht

	3Q21	2Q22	3Q22	Growth (%)	
				QoQ	YoY
Net interest income	20,705	23,526	26,496	12.6%	28.0%
Net fees and service income	7,373	6,726	6,866	2.1%	-6.9%
Other operating income	6,352	3,940	3,345	-15.1%	-47.3%
Total income	34,430	34,192	36,707	7.4%	6.6%
Operating expense	15,879	17,435	17,006	-2.5%	7.1%
Expected credit loss	9,870	8,354	9,889	18.4%	0.2%
Net profit/ ¹	6,909	6,961	7,657	10.0%	10.8%
EPS/ ¹ (Baht per share)	3.62	3.65	4.01	10.0%	10.8%
NIM	2.04%	2.24%	2.49%	0.25%	0.45%
Net fees and service income ratio	21.4%	19.7%	18.7%	-1.0%	-2.7%
Cost to income ratio	46.1%	51.0%	46.3%	-4.7%	0.2%
ROA/ ¹	0.65%	0.64%	0.69%	0.05%	0.04%
ROE/ ¹	5.74%	5.63%	6.05%	0.42%	0.31%

Note:

28 /1 Attributable to owners of the Bank

Network



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

Long-standing international presence in 14 economies



ASEAN

- Singapore 65 years (1)
- Malaysia^{/1} 63 years (5)
- Indonesia^{/1} 54 years (3+300)
- Vietnam 30 years (2)
- Laos 29 years (2)
- Philippines 27 years (1)
- Myanmar 27 years (1)
- Cambodia 8 years (1)

Other important Economies

- Hong Kong 68 years (2)
- Japan 67 years (2)
- United Kingdom 65 years (1)
- Taiwan 57 years (3)
- United States 57 years (1)
- China^{/1} 36 years (5)

Note: As of September 2022
/1 Wholly-owned subsidiary
(x) is number of locations

Source: Bangkok Bank filing

For further information

Contact:

Investor Relations team

Tel (66) 2 626 4981

Email: IR@bangkokbank.com

Bangkok Bank website

www.bangkokbank.com

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