

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, 2023, 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 11, 2023

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, 2023

Baht : '000

	Notes	CONSOLIDATED		THE BANK	
		March 31, 2023 (Unaudited)	December 31, 2022	March 31, 2023 (Unaudited)	December 31, 2022
<b>ASSETS</b>					
CASH		46,650,657	52,432,699	41,758,628	48,169,322
INTERBANK AND MONEY MARKET ITEMS, NET		811,273,984	766,074,475	622,336,802	587,553,969
FINANCIAL ASSETS MEASURED AT FAIR VALUE					
THROUGH PROFIT OR LOSS	6.2	75,226,103	75,036,089	89,985,112	90,801,828
DERIVATIVES ASSETS		71,374,952	84,839,352	70,551,502	83,582,630
INVESTMENTS, NET	6.3	909,494,107	850,150,825	760,401,896	706,876,633
INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES, NET	6.4	1,486,897	1,420,693	144,816,959	144,816,959
LOANS TO CUSTOMERS AND ACCRUED					
INTEREST RECEIVABLES, NET	6.5	2,401,075,650	2,449,355,263	2,059,843,663	2,096,756,258
PROPERTIES FOR SALE, NET		14,726,655	12,016,841	13,795,046	11,129,554
PREMISES AND EQUIPMENT, NET		61,539,222	61,892,520	51,086,099	51,648,845
GOODWILL AND OTHER INTANGIBLE ASSETS, NET		34,259,102	33,697,374	1,371,471	1,450,492
DEFERRED TAX ASSETS		7,332,778	6,891,668	3,053,485	2,474,561
OTHER ASSETS, NET		26,696,870	27,944,288	13,607,445	14,815,288
<b>TOTAL ASSETS</b>		<b>4,461,136,977</b>	<b>4,421,752,087</b>	<b>3,872,608,108</b>	<b>3,840,076,339</b>

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, 2023

Baht : '000

	Notes	CONSOLIDATED		THE BANK	
		March 31, 2023 (Unaudited)	December 31, 2022	March 31, 2023 (Unaudited)	December 31, 2022
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
DEPOSITS		3,205,989,224	3,210,895,555	2,710,133,285	2,716,152,436
INTERBANK AND MONEY MARKET ITEMS		317,864,794	262,521,534	304,217,784	251,029,467
LIABILITY PAYABLE ON DEMAND		7,787,821	7,769,885	7,786,742	7,767,403
FINANCIAL LIABILITIES MEASURED AT FAIR VALUE					
THROUGH PROFIT OR LOSS	6.6	17,766,841	17,959,739	17,296,940	17,412,480
DERIVATIVES LIABILITIES		59,956,363	70,981,448	58,952,682	69,648,650
DEBT ISSUED AND BORROWINGS		185,745,432	188,301,568	185,006,497	187,056,618
PROVISIONS		28,877,787	27,177,164	25,747,992	24,176,399
DEFERRED TAX LIABILITIES		151,334	578,896	-	279,989
OTHER LIABILITIES		119,846,011	128,424,347	74,541,601	81,902,964
<b>TOTAL LIABILITIES</b>		<b>3,943,985,607</b>	<b>3,914,610,136</b>	<b>3,383,683,523</b>	<b>3,355,426,406</b>
<b>SHAREHOLDERS' EQUITY</b>					
<b>SHARE CAPITAL</b>					
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		53,539,742	54,243,425	51,732,450	55,480,947
RETAINED EARNINGS					
Appropriated					
Legal reserve	6.8	27,000,000	27,000,000	27,000,000	27,000,000
Others		121,500,000	121,500,000	121,500,000	121,500,000
Unappropriated		237,734,181	227,167,894	213,257,474	205,234,325
<b>TOTAL BANK'S EQUITY</b>		<b>515,208,584</b>	<b>505,345,980</b>	<b>488,924,585</b>	<b>484,649,933</b>
NON-CONTROLLING INTEREST		1,942,786	1,795,971	-	-
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>517,151,370</b>	<b>507,141,951</b>	<b>488,924,585</b>	<b>484,649,933</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>4,461,136,977</b>	<b>4,421,752,087</b>	<b>3,872,608,108</b>	<b>3,840,076,339</b>

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

(Mr. Chartsiri Sophonpanich)  
President

(Mr. Suvarn Thansathit)  
Director and Senior Executive Vice President

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023  
(Unaudited)

Baht : '000

	Notes	CONSOLIDATED		THE BANK	
		2023	2022	2023	2022
INTEREST INCOME	6.15	44,170,486	29,921,691	34,236,912	21,830,903
INTEREST EXPENSES	6.16	14,092,753	8,174,671	10,398,279	5,438,356
NET INTEREST INCOME		30,077,733	21,747,020	23,838,633	16,392,547
FEES AND SERVICE INCOME	6.17	11,157,605	10,089,090	8,448,186	7,210,190
FEES AND SERVICE EXPENSES	6.17	4,035,162	3,131,799	3,595,458	2,655,130
NET FEES AND SERVICE INCOME		7,122,443	6,957,291	4,852,728	4,555,060
GAINS ON FINANCIAL INSTRUMENTS					
MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS		1,444,778	1,345,650	1,137,557	1,265,717
GAINS ON INVESTMENTS		30,240	71,029	27,259	34,190
SHARE OF PROFIT FROM INVESTMENT USING EQUITY METHOD		56,994	50,314	-	-
GAINS ON DISPOSAL OF ASSETS		642,293	63,821	96,375	51,101
DIVIDEND INCOME		629,923	610,626	602,820	586,684
OTHER OPERATING INCOME		288,820	264,427	160,394	73,580
TOTAL OPERATING INCOME		40,293,224	31,110,178	30,715,766	22,958,879
OTHER OPERATING EXPENSES					
Employee's expenses		9,323,925	8,734,636	6,618,540	6,332,985
Directors' remuneration		48,740	81,419	16,700	16,350
Premises and equipment expenses		3,589,362	3,419,631	2,626,828	2,565,698
Taxes and duties		1,038,353	731,221	1,022,790	713,112
Others		4,849,914	2,539,737	3,773,243	1,394,472
TOTAL OTHER OPERATING EXPENSES		18,850,294	15,506,644	14,058,101	11,022,617
EXPECTED CREDIT LOSS	6.18	8,474,155	6,489,539	7,108,987	5,918,688
PROFIT FROM OPERATING BEFORE INCOME TAX EXPENSES		12,968,775	9,113,995	9,548,678	6,017,574
INCOME TAX EXPENSES		2,727,505	1,875,149	1,941,803	1,214,579
NET PROFIT		10,241,270	7,238,846	7,606,875	4,802,995

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, 2023  
(Unaudited)

Baht : '000

	Notes	CONSOLIDATED		THE BANK	
		2023	2022	2023	2022
OTHER COMPREHENSIVE INCOME (LOSSES)					
Items that will be reclassified subsequently to profit or loss					
Gains (losses) on investments in debt instruments at fair value					
through other comprehensive income		784,101	(5,785,493)	613,446	(5,148,209)
Losses on cash flow hedges		(252,840)	(635,194)	(252,840)	(635,194)
Gains (losses) arising from translating the financial statements of foreign operations		2,576,133	(1,975,656)	(524,373)	(612,279)
Share of other comprehensive income of associate		970	-	-	-
Income tax relating to components of other comprehensive income (losses)		(1,370,246)	1,251,129	(1,328,760)	1,114,662
Items that will not be reclassified subsequently to profit or loss					
Changes in revaluation surplus		(1,475)	-	(1,475)	-
Gains (losses) on investment in equity instruments designated at fair value through other comprehensive income		(2,445,554)	5,341,342	(2,282,833)	5,333,058
Gains (losses) on financial liabilities designated at fair value through profit or loss		(25,716)	808,252	(25,716)	808,252
Actuarial gains (losses) on defined benefit plans		(1)	1,145	(1)	1,145
Share of other comprehensive income (losses) of associates		192	(1,377)	-	-
Income tax relating to components of other comprehensive income (losses)		502,585	(1,234,405)	470,329	(1,232,795)
TOTAL OTHER COMPREHENSIVE LOSSES		<u>(231,851)</u>	<u>(2,230,257)</u>	<u>(3,332,223)</u>	<u>(371,360)</u>
TOTAL COMPREHENSIVE INCOME		<u>10,009,419</u>	<u>5,008,589</u>	<u>4,274,652</u>	<u>4,431,635</u>
NET PROFIT ATTRIBUTABLE					
Owners of the Bank		10,129,289	7,118,064	7,606,875	4,802,995
Non-controlling interest		111,981	120,782	-	-
		<u>10,241,270</u>	<u>7,238,846</u>	<u>7,606,875</u>	<u>4,802,995</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE					
Owners of the Bank		9,862,604	4,906,452	4,274,652	4,431,635
Non-controlling interest		146,815	102,137	-	-
		<u>10,009,419</u>	<u>5,008,589</u>	<u>4,274,652</u>	<u>4,431,635</u>
BASIC EARNINGS PER SHARE (BAHT)		5.31	3.73	3.99	2.52
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. Chatsiri Sophonpanich)  
President

(Mr. Suvarn Thansathit)  
Director and Senior Executive Vice President

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023  
(Unaudited)

Baht : '000

	CONSOLIDATED											Total Equity Attributable to the Bank's Shareholders	Non-controlling Interest	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	Others	Appropriated		Unappropriated			
									Legal Reserve	Others				
<b>Balance as at January 1, 2022</b>	19,088,429	56,346,232	32,479,760	27,454,401	159,735	(1,883,113)	8,136,189	1,642	26,000,000	116,500,000	208,443,791	492,727,066	1,865,491	494,592,557
Total comprehensive income	-	-	-	(386,534)	(508,155)	646,602	(1,962,958)	(1,102)	-	-	7,118,599	4,906,452	102,137	5,008,589
Transfer to retained earnings	-	-	(268,691)	(493,601)	-	-	-	-	-	-	762,292	-	-	-
<b>Balance as at March 31, 2022</b>	<u>19,088,429</u>	<u>56,346,232</u>	<u>32,211,069</u>	<u>26,574,266</u>	<u>(348,420)</u>	<u>(1,236,511)</u>	<u>6,173,231</u>	<u>540</u>	<u>26,000,000</u>	<u>116,500,000</u>	<u>216,324,682</u>	<u>497,633,518</u>	<u>1,967,628</u>	<u>499,601,146</u>
<b>Balance as at January 1, 2023</b>	19,088,429	56,346,232	31,466,787	23,717,739	(327,636)	(722,279)	107,085	1,729	27,000,000	121,500,000	227,167,894	505,345,980	1,795,971	507,141,951
Total comprehensive income	-	-	(1,180)	(2,585,821)	(202,272)	(20,573)	2,542,460	901	-	-	10,129,089	9,862,604	146,815	10,009,419
Transfer to retained earnings	-	-	(267,117)	(170,081)	-	-	-	-	-	-	437,198	-	-	-
<b>Balance as at March 31, 2023</b>	<u>19,088,429</u>	<u>56,346,232</u>	<u>31,198,490</u>	<u>20,961,837</u>	<u>(529,908)</u>	<u>(742,852)</u>	<u>2,649,545</u>	<u>2,630</u>	<u>27,000,000</u>	<u>121,500,000</u>	<u>237,734,181</u>	<u>515,208,584</u>	<u>1,942,786</u>	<u>517,151,370</u>

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, 2023  
(Unaudited)

Baht : '000

	THE BANK										
	Issued and Paid-up Share Capital Common Shares	Premium on Common Shares	Other Reserves				Retained Earnings			Total	
			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, 2022	19,088,429	56,346,232	31,547,571	26,799,115	159,735	(1,883,113)	717,097	26,000,000	116,500,000	189,497,321	464,772,387
Total comprehensive income	-	-	-	101,937	(508,155)	646,602	(612,279)	-	-	4,803,530	4,431,635
Transfer to retained earnings	-	-	(246,224)	(493,601)	-	-	-	-	-	739,825	-
Balance as at March 31, 2022	<u>19,088,429</u>	<u>56,346,232</u>	<u>31,301,347</u>	<u>26,407,451</u>	<u>(348,420)</u>	<u>(1,236,511)</u>	<u>104,818</u>	<u>26,000,000</u>	<u>116,500,000</u>	<u>195,040,676</u>	<u>469,204,022</u>
Balance as at January 1, 2023	19,088,429	56,346,232	30,544,565	24,804,396	(327,636)	(722,279)	1,181,901	27,000,000	121,500,000	205,234,325	484,649,933
Total comprehensive income	-	-	(1,180)	(2,583,625)	(202,272)	(20,573)	(524,373)	-	-	7,606,675	4,274,652
Transfer to retained earnings	-	-	(246,393)	(170,081)	-	-	-	-	-	416,474	-
Balance as at March 31, 2023	<u>19,088,429</u>	<u>56,346,232</u>	<u>30,296,992</u>	<u>22,050,690</u>	<u>(529,908)</u>	<u>(742,852)</u>	<u>657,528</u>	<u>27,000,000</u>	<u>121,500,000</u>	<u>213,257,474</u>	<u>488,924,585</u>

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

(Mr. Chartsiri Sophonpanich)  
President

(Mr. Suvam Thansathit)  
Director and Senior Executive Vice President

**BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENT OF CASH FLOWS**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023**  
**(Unaudited)**

Baht : '000

	Note	CONSOLIDATED		THE BANK	
		2023	2022	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Profit from operating before income tax expenses		12,968,775	9,113,995	9,548,678	6,017,574
Items to reconcile profit from operating before income tax expenses to cash received (paid) from operating activities					
Depreciation and amortization expenses		1,196,225	1,438,508	816,714	1,025,918
Expected credit loss		8,474,155	6,489,539	7,108,987	5,918,688
Gain on foreign exchange of long-term borrowings		(2,032,710)	(682,575)	(2,032,710)	(682,575)
Amortization of premium (discount) on investment in debt securities		(63,498)	271,982	(18,768)	268,186
Unrealized loss on financial instruments measured at fair value through profit or loss		802,334	354,544	689,802	132,873
Gain on financial instruments measured at fair value through other comprehensive income		(30,240)	(71,029)	(27,259)	(34,190)
Share of profit from investment using equity method		(56,994)	(50,314)	-	-
Loss on impairment of properties for sale		377,707	61,066	370,716	58,555
Gain on disposal of premises and equipment		(6,621)	(6,348)	(5,045)	(4,605)
Reversal loss on impairment of other assets		(200,945)	(21,983)	(202,603)	(49,407)
Provision expenses		292,389	159,296	224,976	146,666
Net interest income		(30,077,733)	(21,747,020)	(23,838,633)	(16,392,547)
Dividend income		(629,923)	(610,626)	(602,820)	(586,684)
Proceeds from interest income		40,093,674	28,254,524	30,394,152	20,262,222
Interest expenses paid		(13,932,795)	(11,163,103)	(10,170,514)	(8,213,856)
Proceeds from dividend income		157,831	122,469	130,727	98,527
Income tax paid		(822,750)	(357,771)	(389,502)	(258,965)
Increase in other accrued receivables		(399,430)	(114,769)	(297,957)	(212,582)
Decrease in other accrued expenses		(679,358)	(1,351,368)	(300,402)	(107,062)
Profit from operating before changes in operating assets and liabilities		15,430,093	10,089,017	11,398,539	7,386,736
(Increase) decrease in operating assets					
Interbank and money market items		(45,226,466)	32,832,003	(34,796,507)	15,393,355
Financial assets measured at fair value through profit or loss		(3,225,073)	(4,412,335)	(2,105,812)	428,872
Loans to customers		39,937,148	720,667	29,787,000	8,243,273
Properties for sale		255,513	164,952	214,523	123,197
Other assets		17,672,085	13,988,552	17,410,419	14,027,185

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, 2023**  
(Unaudited)

Baht : '000

	Note	CONSOLIDATED		THE BANK	
		2023	2022	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)</b>					
Increase (decrease) in operating liabilities					
Deposits		(4,906,330)	37,520,196	(6,019,151)	37,780,430
Interbank and money market items		55,343,259	(23,466,001)	53,188,317	(27,147,663)
Liability payable on demand		17,936	(991,820)	19,339	(1,000,202)
Short-term borrowings		(506,014)	188,612	-	-
Other liabilities		(22,145,118)	849,318	(20,297,031)	(716,433)
Net cash from operating activities		<u>52,647,033</u>	<u>67,483,161</u>	<u>48,799,636</u>	<u>54,518,750</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Purchase of investment securities measured at fair value					
through other comprehensive income		(164,126,853)	(139,533,757)	(159,990,840)	(119,221,771)
Proceeds from disposal of investment securities					
measured at fair value through other comprehensive income		130,470,667	69,491,467	109,894,854	50,385,186
Purchase of investment securities measured at amortized cost					
		(37,245,096)	(28,014,711)	(5,147,856)	-
Proceeds from redemption of investment securities					
measured at amortized cost		13,006,636	20,308,276	434,636	4,999,837
Purchase of investment in a subsidiary		-	-	-	(500,000)
Purchase of premises and equipment		(311,445)	(360,542)	(195,208)	(197,427)
Proceeds from disposal of premises and equipment		142,393	135,207	5,068	4,768
Net cash from investing activities		<u>(58,063,698)</u>	<u>(77,974,060)</u>	<u>(54,999,346)</u>	<u>(64,529,407)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Increase (decrease) in long-term borrowings	6.1	(21,948)	90,578	(21,948)	(34,421)
Cash paid for lease liabilities		(310,060)	(606,508)	(176,954)	(206,703)
Net cash from financing activities		<u>(332,008)</u>	<u>(515,930)</u>	<u>(198,902)</u>	<u>(241,124)</u>
Effect on cash due to changes in the exchange rates		(33,369)	(21,253)	(12,082)	(23,787)
Net decrease in cash		(5,782,042)	(11,028,082)	(6,410,694)	(10,275,568)
Cash as at January 1,		<u>52,432,699</u>	<u>62,551,767</u>	<u>48,169,322</u>	<u>57,854,239</u>
<b>Cash as at March 31,</b>		<u><u>46,650,657</u></u>	<u><u>51,523,685</u></u>	<u><u>41,758,628</u></u>	<u><u>47,578,671</u></u>

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

(Mr. Chartsiri Sophonpanich)  
President

(Mr. Suvarn Thansathit)  
Director and Senior Executive Vice President

**BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023**  
**(UNAUDITED)**

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**BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023**  
**(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, 2023 and December 31, 2022, 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, 2022.

The consolidated and the Bank's statements of financial position as at December 31, 2022, 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, 2023 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, 2023 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, 2023 and 2022, and the consolidated statement of financial position as at December 31, 2022, 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, 2023 and 2022 and the consolidated statement of financial position as at December 31, 2022, also included BBL Nominees (Tempatan) Sdn. Bhd, the 100.00% owned subsidiary of Bangkok Bank Berhad and Bangkok Capital Asset Management Company Limited, the 100.00% 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 except for PT Honest Financial Technologies which was incorporated in Indonesia.

2.4 The Bank's interim financial statements for the three-month periods ended March 31, 2023 and 2022, and the Bank's statement of financial position as at December 31, 2022 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. Significant Accounting Policies**

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, 2022. 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 arrive 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, 2023 and December 31, 2022.

	Million Baht							
	CONSOLIDATED							
	March 31, 2023			December 31, 2022				
	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	6,950	5,741	62,535	75,226	7,301	6,290	61,445	75,036
Derivatives assets	82	71,255	-	71,337	437	85,368	-	85,805
Investments, net	174,393	633,270	5,500	813,163	180,939	575,478	5,522	761,939
Financial liabilities								
Financial liabilities measured at fair value through profit or loss	470	17,297	-	17,767	548	17,412	-	17,960
Derivatives liabilities	77	59,798	-	59,875	46	71,711	-	71,757

	Million Baht							
	THE BANK							
	March 31, 2023			December 31, 2022				
	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	3,149	3,139	83,697	89,985	3,527	2,448	84,827	90,802
Derivatives assets	73	70,421	-	70,494	421	83,200	-	83,621
Investments, net	97,066	605,382	5,410	707,858	103,831	549,809	5,434	659,074
Financial liabilities								
Financial liabilities measured at fair value through profit or loss	-	17,297	-	17,297	-	17,412	-	17,412
Derivatives liabilities	-	58,873	-	58,873	-	69,543	-	69,543

Fair values are determined according to the following hierarchy :

- Level 1 - quoted prices in active market for identical assets or liabilities
- Level 2 - value derived from valuation techniques for which the significant input used for the fair value measurement is directly or indirectly observable in the market
- Level 3 - value derived from valuation techniques for which the significant input used for the fair value measurement is unobservable in the market

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.
- Investment 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, 2023	December 31, 2022
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, 2023 and December 31, 2022, 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	
	Percentage		Percentage	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Common Equity Tier 1 capital to risk assets ratio	14.91	14.88	16.35	16.51
Tier 1 capital to risk assets ratio	15.71	15.67	17.23	17.38
Total capital to risk assets ratio	19.18	19.13	20.97	21.12

	CONSOLIDATED		THE BANK	
	Million Baht		Million Baht	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
<b>Tier 1 capital</b>	469,275	471,366	463,390	468,474
Common Equity Tier 1 capital	445,491	447,590	439,798	444,882
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	27,000	27,000	27,000	27,000
Reserves appropriated from net profit	121,500	121,500	121,500	121,500
Net profit after appropriation	210,038	210,038	190,120	190,120
Other comprehensive income	52,574	53,237	51,397	55,123
Items of a 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	385	391	-	-
Deductions from Common Equity Tier 1 capital	(41,440)	(40,010)	(25,653)	(24,295)
Additional Tier 1 capital	23,784	23,776	23,592	23,592
<b>Tier 2 capital</b>	103,882	104,108	100,754	100,807
<b>Total capital fund</b>	573,157	575,474	564,144	569,281

As at March 31, 2023 and December 31, 2022, 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/Investor Relations/Financial Information/Basel III - Pillar 3](http://www.bangkokbank.com/Investor Relations/Financial Information/Basel III - Pillar 3)  
Date of disclosure April 28, 2023  
Information as of December 31, 2022

## 6. Additional Information

### 6.1 Supplementary Disclosures of Cash Flow Information

Significant non-cash items for the three-month periods ended March 31, 2023 and 2022 are as follows :

	Million Baht			
	CONSOLIDATED FOR THE THREE-MONTH PERIODS ENDED		THE BANK FOR THE THREE-MONTH PERIODS ENDED	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Unrealized gains on investments in shareholders' equity increase (decrease)	(2,586)	(387)	(2,584)	102
Properties for sale increased from loans payment/inactive assets	3,339	482	3,251	306
Appraisal surplus transferred to retained earnings	267	269	246	246
Changes in non-cash items of debt issued and borrowings				
Gains on foreign exchange	2,033	683	2,033	683
Amortization on discount	5	7	5	7

### 6.2 Financial Assets Measured at Fair Value Through Profit or Loss

6.2.1 Trading financial assets as at March 31, 2023 and December 31, 2022 consisted of the following :

	Million Baht			
	CONSOLIDATED		THE BANK	
	March 31, 2023 Fair Value	December 31, 2022 Fair Value	March 31, 2023 Fair Value	December 31, 2022 Fair Value
Thai government and state enterprise securities	1,934	1,261	1,934	1,261
Foreign debt securities	1,010	629	-	-
Domestic marketable equity securities	2,792	3,145	-	-
Others	107	106	-	-
<b>Total</b>	<u>5,843</u>	<u>5,141</u>	<u>1,934</u>	<u>1,261</u>

6.2.2 Others as at March 31, 2023 and December 31, 2022 consisted of the following :

	CONSOLIDATED		THE BANK	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
	Fair Value	Fair Value	Fair Value	Fair Value
Investment in debt securities	58,539	59,123	78,849	80,338
Investment in equity securities	<u>10,844</u>	<u>10,772</u>	<u>9,202</u>	<u>9,203</u>
<b>Total</b>	<u><u>69,383</u></u>	<u><u>69,895</u></u>	<u><u>88,051</u></u>	<u><u>89,541</u></u>
Financial assets measured at fair value through profit or loss	<u><u>75,226</u></u>	<u><u>75,036</u></u>	<u><u>89,985</u></u>	<u><u>90,802</u></u>

### 6.3 Investments, net

6.3.1 Investments as at March 31, 2023 and December 31, 2022 consisted of the following :

	CONSOLIDATED		THE BANK	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
	Amortized Cost	Amortized Cost	Amortized Cost	Amortized Cost
Debt investment securities measured at amortized cost				
Thai government and state enterprise securities	74,776	66,489	51,747	46,962
Foreign debt securities	<u>21,670</u>	<u>21,814</u>	<u>912</u>	<u>932</u>
Total	96,446	88,303	52,659	47,894
<u>Less</u> Allowance for expected credit loss	<u>(115)</u>	<u>(91)</u>	<u>(115)</u>	<u>(91)</u>
<b>Total</b>	<u><u>96,331</u></u>	<u><u>88,212</u></u>	<u><u>52,544</u></u>	<u><u>47,803</u></u>

	CONSOLIDATED		THE BANK	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
	Fair Value	Fair Value	Fair Value	Fair Value
Debt investment securities measured at FVOCI				
Thai government and state enterprise securities	497,412	450,837	497,412	450,837
Private enterprise debt securities	24,546	19,892	24,546	19,892
Foreign debt securities	196,803	195,094	93,238	94,132
Others	<u>6,306</u>	<u>6,242</u>	<u>6,306</u>	<u>6,242</u>
<b>Total</b>	<u><u>725,067</u></u>	<u><u>672,065</u></u>	<u><u>621,502</u></u>	<u><u>571,103</u></u>
Allowance for expected credit loss	<u><u>7,087</u></u>	<u><u>6,331</u></u>	<u><u>7,029</u></u>	<u><u>6,281</u></u>

	CONSOLIDATED		THE BANK	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
	Fair Value	Fair Value	Fair Value	Fair Value
Equity investment securities designated at FVOCI				
Domestic marketable equity securities	61,967	63,718	60,425	62,012
Foreign marketable equity securities	18,787	18,726	18,787	18,726
Others	<u>7,342</u>	<u>7,430</u>	<u>7,144</u>	<u>7,233</u>
<b>Total</b>	<u><u>88,096</u></u>	<u><u>89,874</u></u>	<u><u>86,356</u></u>	<u><u>87,971</u></u>
<b>Investments, net</b>	<u><u>909,494</u></u>	<u><u>850,151</u></u>	<u><u>760,402</u></u>	<u><u>706,877</u></u>

For the three-month periods ended March 31, 2023 and 2022, the Bank received dividends from equity investment securities designated at FVOCI that the Bank maintains in the consolidated financial statements, amounting to Baht 630 million and Baht 584 million and in the Bank's financial statements amounting to Baht 603 million and Baht 560 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, 2023 and December 31, 2022, there were 32 companies with investment cost of Baht 806 million and fair value of Baht 0 million.

6.3.2 As at March 31, 2023 and December 31, 2022, 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, 2023	December 31, 2022	March 31, 2023	December 31, 2022
	Fair Value	Fair Value	Fair Value	Fair Value
Manufacturing and commercial	179	217	179	217
Real estate and construction	999	997	999	997
Utilities and services	19	19	19	19
Others	<u>2,191</u>	<u>2,198</u>	<u>2,191</u>	<u>2,198</u>
<b>Total</b>	<u><u>3,388</u></u>	<u><u>3,431</u></u>	<u><u>3,388</u></u>	<u><u>3,431</u></u>

#### 6.4 Investments in Subsidiaries and Associates, net

As at March 31, 2023 and December 31, 2022, the Bank had investments in subsidiaries and associates, net as follows :

Company	Type of Business	Type of Shares	CONSOLIDATED						Million Baht	
			Direct and Indirect Shareholding (%)		Investment (Cost Method)		Investment (Equity Method)		March 31, 2023	December 31, 2022
			March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022		
			2023	2022	2023	2022	2023	2022		
<b>Associates</b>										
Thai Payment Network Co., Ltd.	Service	Common share	33.33	33.33	262	262	57	62		
Processing Center Co., Ltd.	Service	Common share	30.00	30.00	15	15	508	488		
BCI (Thailand) Co., Ltd.	Service	Common share	22.17	22.17	118	118	66	70		
National ITMX Co., Ltd.	Service	Common share	12.55	12.55	12	12	563	511		
PT Honest Financial Technologies*	Finance	Common share	28.79	28.79	<u>314</u>	<u>314</u>	<u>293</u>	<u>290</u>		
Total					721	721	1,487	1,421		
<u>Less</u> Allowance for impairment					<u>(172)</u>	<u>(172)</u>	<u>-</u>	<u>-</u>		
<b>Investments in associates, net</b>					<u><u>549</u></u>	<u><u>549</u></u>	<u><u>1,487</u></u>	<u><u>1,421</u></u>		

\* Holding by PT Bank Permata Tbk.

							Million Baht
Company	Type of Business	Type of Shares	THE BANK		Investment		
			Direct and Indirect Shareholding (%)		(Cost Method)		
			March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022	
<b>Subsidiaries</b>							
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	
<b>Associates</b>							
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	12.55	12.55	12	12	
Total					145,085	145,085	
Less Allowance for impairment					(268)	(268)	
Investments in subsidiaries and associates, net					144,817	144,817	

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

				Million Baht
				FOR THE THREE-MONTH PERIODS ENDED
		March 31, 2023	March 31, 2022	
Net profit		489	355	
Total comprehensive income		492	352	

## 6.5 Loans to Customers and Accrued Interest Receivables, net

### 6.5.1 Classified by product type as at March 31, 2023 and December 31, 2022 as follows :

	Million Baht			
	CONSOLIDATED		THE BANK	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Overdrafts	108,456	107,245	86,658	87,251
Loans	2,146,917	2,192,996	1,811,649	1,847,327
Bills	375,385	372,399	369,728	365,668
Hire purchase receivable	4,324	4,129	-	-
Finance lease receivable	909	935	-	-
Others	4,099	4,987	1,565	1,449
Loans to customers	<u>2,640,090</u>	<u>2,682,691</u>	<u>2,269,600</u>	<u>2,301,695</u>
<u>Add</u> Accrued interest receivables and undue interest receivables	<u>11,347</u>	<u>10,138</u>	<u>10,517</u>	<u>9,150</u>
Loans to customers and accrued interest receivables	2,651,437	2,692,829	2,280,117	2,310,845
<u>Less</u> Allowance for expected credit loss	<u>(250,361)</u>	<u>(243,474)</u>	<u>(220,273)</u>	<u>(214,089)</u>
<b>Total loans to customers and accrued interest receivables, net</b>	<b><u>2,401,076</u></b>	<b><u>2,449,355</u></b>	<b><u>2,059,844</u></b>	<b><u>2,096,756</u></b>

### 6.5.2 Classified by type of classification as at March 31, 2023 and December 31, 2022 as follows :

	Million Baht			
	Loans and Interbank and Money Market items			
	CONSOLIDATED		THE BANK	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Performing and Under-performing	3,352,959	3,351,508	2,807,864	2,808,191
Non-performing	<u>98,359</u>	<u>97,188</u>	<u>84,016</u>	<u>80,991</u>
<b>Total</b>	<b><u>3,451,318</u></b>	<b><u>3,448,696</u></b>	<b><u>2,891,880</u></b>	<b><u>2,889,182</u></b>

The consolidated and the Bank's financial statements as at March 31, 2023, impaired loans with restructured loans amounted to Baht 52,799 million and Baht 45,349 million, respectively.

The consolidated and the Bank's financial statements as at December 31, 2022, impaired loans with restructured loans amounted to Baht 52,164 million and Baht 41,485 million, respectively.

6.5.3 As at March 31, 2023 and December 31, 2022, the Bank and subsidiaries had non-performing loans (NPLs), including interbank and money market items but excluding accrued interest receivable, as follows :

	CONSOLIDATED		THE BANK	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
	Million Baht			
NPLs before allowance for expected credit loss	98,359	97,188	84,016	80,991
NPLs as percentage of total loans	3.09	3.06	3.04	2.93
Net NPLs after allowance for expected credit loss	26,605	26,834	24,562	24,369
Net NPLs as percentage of net total loans	0.86	0.86	0.91	0.90

6.5.4 Classified by business type as at March 31, 2023 and December 31, 2022 as follows :

	CONSOLIDATED		THE BANK	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
	Million Baht			
Agriculture and mining	81,192	88,014	46,477	53,047
Manufacturing and commercial	808,497	825,508	681,800	688,956
Real estate and construction	193,020	196,482	164,488	165,304
Utilities and services	506,295	527,351	452,632	451,734
Housing loans	336,161	336,256	272,772	273,913
Others	<u>714,925</u>	<u>709,080</u>	<u>651,431</u>	<u>668,741</u>
<b>Total</b>	<u><u>2,640,090</u></u>	<u><u>2,682,691</u></u>	<u><u>2,269,600</u></u>	<u><u>2,301,695</u></u>

#### 6.6 Financial Liabilities Measured at Fair Value Through Profit or Loss

As at March 31, 2023, 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 17,297 million. The cumulative effect of changes in fair value resulting from changes in credit risk recognized in other comprehensive income of amounting to Baht 929 million, and the difference between the book value and the contract value that must be paid when due amounting to Baht 1,950 million.

As at December 31, 2022, 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 17,412 million. The cumulative effect of changes in fair value resulting from changes in credit risk recognized in other comprehensive income of amounting to Baht 903 million, and the difference between the book value and the contract value that must be paid when due amounting to Baht 1,860 million.

As at March 31, 2023 and December 31, 2022, a subsidiary had financial liabilities measured at fair value through profit or loss which are trading financial liabilities amounting to Baht 470 million and Baht 548 million, respectively.

## 6.7 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, 2023 and December 31, 2022, 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, 2023	December 31, 2022
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
<b>Total</b>	<b><u>4,000,000,000</u></b>	<b><u>4,000,000,000</u></b>

As at March 31, 2023 and December 31, 2022, 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 12<sup>th</sup> 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.

#### 6.8 The Appropriation of the Profit and the Dividend Payments

On April 12, 2022, the 29<sup>th</sup> Annual Ordinary Meeting of Shareholders approved the resolutions regarding the appropriation of the profit and the payment of dividend for the year 2021 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 2021 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, 2021), and the amount to be appropriated for the period of July - December 2021 amounting to Baht 500 million as legal reserve.
- The payment of dividend at the rate of Baht 2.50 per common share amounting to Baht 4,769 million had been paid on May 12, 2022.

The Bank already paid dividend according to the aforementioned resolution.

On August 25, 2022, the meeting of the Board of Directors of the Bank No. 8/2022 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 2022 amounting to Baht 500 million and Baht 5,000 million, respectively.
- The payment of interim dividend at the rate of Baht 1.50 per common share amounting to Baht 2,863 million had been paid on September 23, 2022.

The Bank already paid dividend according to the aforementioned resolution.

## 6.9 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, 2023 and December 31, 2022 amounted to Baht 138,055 million and Baht 94,900 million, respectively.

## 6.10 Contingent Liabilities

As at March 31, 2023 and December 31, 2022, the Bank and subsidiaries had contingent liabilities as follows :

	CONSOLIDATED		THE BANK	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
	Million Baht			
Avals to bills	5,315	4,901	5,315	4,901
Guarantees of loans	48,209	48,442	35,295	35,174
Liability under unmatured import bills	39,723	37,703	17,913	18,137
Letters of credit	24,594	24,268	24,227	22,685
Other commitments				
Underwriting commitment	3,730	-	3,730	-
Amount of unused bank overdraft	158,783	159,868	158,028	159,108
Other guarantees	252,682	248,999	237,603	232,496
Others	<u>153,581</u>	<u>146,245</u>	<u>114,928</u>	<u>108,290</u>
<b>Total</b>	<b><u>686,617</u></b>	<b><u>670,426</u></b>	<b><u>597,039</u></b>	<b><u>580,791</u></b>

## 6.11 Litigation

As at March 31, 2023 and December 31, 2022, 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.

## 6.12 Related Party Transactions

As at March 31, 2023 and December 31, 2022, 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, 2023 and December 31, 2022 as follows :

	CONSOLIDATED		THE BANK	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Million Baht				
<b>Placements</b>				
Subsidiaries				
Bangkok Bank Berhad	-	-	1,717	1,393
Bangkok Bank (China) Co., Ltd.	-	-	32	14
PT Bank Permata Tbk	-	-	69	34
<b>Total</b>	<u>-</u>	<u>-</u>	<u>1,818</u>	<u>1,441</u>
<b>Investments</b>				
Subsidiary				
PT Bank Permata Tbk	-	-	23,869	24,194
<b>Total</b>	<u>-</u>	<u>-</u>	<u>23,869</u>	<u>24,194</u>
<b>Loans</b>				
Subsidiary				
BSL Leasing Co., Ltd.	-	-	1,100	600
Other related parties	295	295	295	295
<b>Total</b>	<u>295</u>	<u>295</u>	<u>1,395</u>	<u>895</u>
<b>Allowance for expected credit loss</b>				
Subsidiary				
BSL Leasing Co., Ltd.	-	-	6	3
Other related parties	25	32	25	32
<b>Total</b>	<u>25</u>	<u>32</u>	<u>31</u>	<u>35</u>
<b>Other assets</b>				
Subsidiaries				
Bangkok Bank Berhad	-	-	13	15
BBL Asset Management Co., Ltd.	-	-	366	369
Bualuang Securities PCL.	-	-	21	14
BSL Leasing Co., Ltd.	-	-	1	-
Associates				
Processing Center Co., Ltd.	8	24	8	24
Thai Payment Network Co., Ltd.	8	10	8	10
BCI (Thailand) Co., Ltd.	1	-	1	-
Other related parties	8	9	2	1
<b>Total</b>	<u>25</u>	<u>43</u>	<u>420</u>	<u>433</u>

	CONSOLIDATED		THE BANK	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Million Baht				
<b>Deposits</b>				
Subsidiaries				
BBL (Cayman) Limited	-	-	304	304
Bangkok Bank Berhad	-	-	151	118
Sinnsuptawee Asset Management Co., Ltd.	-	-	4	173
BBL Asset Management Co., Ltd.	-	-	297	99
Bualuang Securities PCL.	-	-	195	124
Bangkok Bank (China) Co., Ltd.	-	-	32	26
Bualuang Ventures Limited	-	-	148	221
Bangkok Capital Asset Management Co., Ltd.*	-	-	234	245
PT Bank Permata Tbk	-	-	249	261
BSL Leasing Co., Ltd.	-	-	74	73
Associates				
Processing Center Co., Ltd.	162	192	162	192
National ITMX Co., Ltd.	286	274	286	274
Thai Payment Network Co., Ltd.	1	2	1	2
BCI (Thailand) Co., Ltd.	49	47	49	47
PT Honest Financial Technologies**	72	131	-	-
Other related parties	6,493	5,415	6,493	5,415
<b>Total</b>	<b>7,063</b>	<b>6,061</b>	<b>8,679</b>	<b>7,574</b>
<b>Borrowings</b>				
Subsidiaries				
Bangkok Bank Berhad	-	-	308	-
Bangkok Bank (China) Co., Ltd.	-	-	-	2,247
<b>Total</b>	<b>-</b>	<b>-</b>	<b>308</b>	<b>2,247</b>
<b>Other liabilities</b>				
Subsidiaries				
Bangkok Bank Berhad	-	-	1	-
BBL (Cayman) Limited	-	-	-	1
Sinnsuptawee Asset Management Co., Ltd.	-	-	330	328
BSL Leasing Co., Ltd.	-	-	2	-
Bualuang Securities PCL.	-	-	2	1
Bangkok Bank (China) Co., Ltd.	-	-	34	72
PT Bank Permata Tbk	-	-	20	25
Associates				
Processing Center Co., Ltd.	4	2	4	2
National ITMX Co., Ltd.	29	28	29	28
BCI (Thailand) Co., Ltd.	3	3	3	3
Other related parties	15	18	7	2
<b>Total</b>	<b>51</b>	<b>51</b>	<b>432</b>	<b>462</b>

\* Holding by Bualuang Securities PCL.

\*\* Holding by PT Bank Permata Tbk.

	CONSOLIDATED		THE BANK	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
	Million Baht			
<b>Commitments</b>				
Subsidiaries				
Bangkok Bank Berhad	-	-	3,411	2,075
Bualuang Securities PCL.	-	-	89	1,148
Bangkok Bank (China) Co., Ltd.	-	-	720	1,286
PT Bank Permata Tbk	-	-	485	162
BSL Leasing Co., Ltd.	-	-	181	30
Associates				
National ITMX Co., Ltd.	1	1	1	1
PT Honest Financial Technologies *	<u>7</u>	<u>7</u>	<u>-</u>	<u>-</u>
<b>Total</b>	<u><u>8</u></u>	<u><u>8</u></u>	<u><u>4,887</u></u>	<u><u>4,702</u></u>

For the three-month period ended March 31, 2023, the Bank and subsidiaries charged interest at rates between 2.28% and 6.90% on loans to these related parties depending on the types of loans and collateral.

For the year ended December 31, 2022, the Bank and subsidiaries charged interest at rates between 1.25% and 6.35% 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, 2023 and December 31, 2022 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.

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\* Holding by PT Bank Permata Tbk.

The Bank and subsidiaries had significant income and expenses with related parties for the three-month periods ended March 31, 2023 and 2022 as follows :

	Million Baht			
	CONSOLIDATED FOR THE THREE-MONTH PERIODS ENDED		THE BANK FOR THE THREE-MONTH PERIODS ENDED	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
<b>Interest and discount received</b>				
Subsidiaries				
Bangkok Bank Berhad	-	-	16	3
BSL Leasing Co., Ltd.	-	-	5	3
Other related parties	<u>2</u>	<u>6</u>	<u>2</u>	<u>6</u>
<b>Total</b>	<b><u>2</u></b>	<b><u>6</u></b>	<b><u>23</u></b>	<b><u>12</u></b>
<b>Fees and service income</b>				
Subsidiaries				
Bangkok Bank Berhad	-	-	1	-
BBL Asset Management Co., Ltd.	-	-	497	525
Bualuang Securities PCL.	-	-	23	28
Associate				
Processing Center Co., Ltd.	1	-	1	-
Other related parties	<u>9</u>	<u>25</u>	<u>-</u>	<u>-</u>
<b>Total</b>	<b><u>10</u></b>	<b><u>25</u></b>	<b><u>522</u></b>	<b><u>553</u></b>
<b>Other income</b>				
Subsidiaries				
Bangkok Bank Berhad	-	-	7	-
Bualuang Securities PCL.	-	-	1	1
Bangkok Bank (China) Co., Ltd.	-	-	40	43
Associates				
National ITMX Co., Ltd.	1	1	1	1
Thai Payment Network Co., Ltd.	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>
<b>Total</b>	<b><u>4</u></b>	<b><u>4</u></b>	<b><u>52</u></b>	<b><u>48</u></b>
<b>Interest paid</b>				
Subsidiaries				
BBL (Cayman) Limited	-	-	4	1
Bangkok Bank Berhad	-	-	2	-
Bualuang Securities PCL.	-	-	1	-
Bangkok Bank (China) Co., Ltd.	-	-	6	1
PT Bank Permata Tbk	-	-	-	1
Other related parties	<u>7</u>	<u>5</u>	<u>7</u>	<u>5</u>
<b>Total</b>	<b><u>7</u></b>	<b><u>5</u></b>	<b><u>20</u></b>	<b><u>8</u></b>

	CONSOLIDATED		THE BANK	
	FOR THE THREE-MONTH		FOR THE THREE-MONTH	
	PERIODS ENDED		PERIODS ENDED	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Million Baht				
<b>Commission paid</b>				
Subsidiary				
Bualuang Securities PCL.	-	-	2	2
Other related parties	15	16	-	-
<b>Total</b>	<b>15</b>	<b>16</b>	<b>2</b>	<b>2</b>
<b>Other expenses</b>				
Associates				
Processing Center Co., Ltd.	2	1	2	1
National ITMX Co., Ltd.	76	60	76	60
Thai Payment Network Co., Ltd.	1	-	1	-
BCI (Thailand) Co., Ltd.	-	1	-	1
Other related parties	7	28	3	24
<b>Total</b>	<b>86</b>	<b>90</b>	<b>82</b>	<b>86</b>
<b>Expected credit loss (Reverse)</b>				
Subsidiary				
BSL Leasing Co., Ltd.	-	-	2	2
Other related parties	(7)	(1)	(7)	(1)
<b>Total</b>	<b>(7)</b>	<b>(1)</b>	<b>(5)</b>	<b>1</b>

#### 6.13 Events after the Reporting Period

On April 12, 2023, the 30<sup>th</sup> Annual Ordinary Meeting of Shareholders approved the resolutions regarding the appropriation of the profit and the payment of dividend for the year 2022 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 2022 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, 2022), and the amount to be appropriated for the period of July - December 2022 amounting to Baht 500 million as legal reserve.
- The payment of dividend at the rate of Baht 3.00 per common share amounting to Baht 5,726 million will be paid on May 12, 2023.

## 6.14 Operating Segments

### 6.14.1 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, 2023 and 2022 are as follows :

	CONSOLIDATED					Million Baht
	FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023					
	Domestic Banking	International Banking	Investment Banking	Others	Elimination	Total
Total operating income	20,410	10,253	4,751	4,881	(2)	40,293
Total operating expenses before expected credit loss	<u>(7,761)</u>	<u>(4,557)</u>	<u>(2,116)</u>	<u>(4,418)</u>	<u>2</u>	<u>(18,850)</u>
Profit from operating before expected credit loss and income tax expenses	<u>12,649</u>	<u>5,696</u>	<u>2,635</u>	<u>463</u>	<u>-</u>	<u>21,443</u>

	CONSOLIDATED					Million Baht
	FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2022					
	Domestic Banking	International Banking	Investment Banking	Others	Elimination	Total
Total operating income	17,502	8,621	224	4,764	(1)	31,110
Total operating expenses before expected credit loss	<u>(7,235)</u>	<u>(4,279)</u>	<u>(632)</u>	<u>(3,362)</u>	<u>1</u>	<u>(15,507)</u>
Profit (loss) from operating before expected credit loss and income tax expenses	<u>10,267</u>	<u>4,342</u>	<u>(408)</u>	<u>1,402</u>	<u>-</u>	<u>15,603</u>

The financial position of operating segments as at March 31, 2023 and December 31, 2022 are as follows :

	CONSOLIDATED					Million Baht
	Domestic Banking	International Banking	Investment Banking	Others	Elimination	Total
Total assets						
As at March 31, 2023	1,852,882	1,282,215	1,449,826	488,371	(612,157)	4,461,137
As at December 31, 2022	1,872,313	1,298,553	1,400,723	492,878	(642,715)	4,421,752

## 6.14.2 Geographical segments

The operating results classified by geographical areas for the three-month periods ended March 31, 2023 and 2022 are as follows :

	Million Baht					
	CONSOLIDATED					
	FOR THE THREE-MONTH PERIODS ENDED					
	March 31, 2023			March 31, 2022		
	Domestic Operations	Foreign Operations	Total	Domestic Operations	Foreign Operations	Total
Total operating income	29,301	10,992	40,293	22,429	8,681	31,110
Total operating expenses *	(21,044)	(6,280)	(27,324)	(16,904)	(5,092)	(21,996)
Profit from operating						
before income tax expenses	8,257	4,712	12,969	5,525	3,589	9,114
Income tax	(1,861)	(867)	(2,728)	(1,116)	(759)	(1,875)

The financial position classified by geographical areas as at March 31, 2023 and December 31, 2022 are as follows :

	Million Baht					
	CONSOLIDATED					
	March 31, 2023			December 31, 2022		
		Domestic Operations	Foreign Operations	Total	Domestic Operations	Foreign Operations
Non-current assets**	64,413	31,385	95,798	64,875	30,715	95,590
Total assets	3,632,868	828,269	4,461,137	3,581,934	839,818	4,421,752

## 6.15 Interest Income

Interest income for the three-month periods ended March 31, 2023 and 2022 are as follows :

	Million Baht			
	CONSOLIDATED		THE BANK	
	FOR THE THREE-MONTH PERIODS ENDED		FOR THE THREE-MONTH PERIODS ENDED	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Interbank and money market items	4,327	1,395	2,729	697
Investments and trading transactions	87	129	61	37
Investment in debt securities	4,235	2,989	2,809	1,742
Loans	35,500	25,405	28,617	19,351
Others	21	4	21	4
<b>Total interest income</b>	<u>44,170</u>	<u>29,922</u>	<u>34,237</u>	<u>21,831</u>

\* Including expected credit loss.

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

For the three-month period ended March 31, 2023, 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 40,583 million and Baht 3,500 million, respectively and for the Bank's financial statement amounting to Baht 31,742 million and amounting to Baht 2,434 million, respectively.

For the three-month period ended March 31, 2022, 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 27,014 million and Baht 2,779 million, respectively and for the Bank's financial statement amounting to Baht 20,076 million and amounting to Baht 1,718 million, respectively.

#### 6.16 Interest Expenses

Interest expenses for the three-month periods ended March 31, 2023 and 2022 are as follows :

	Million Baht			
	CONSOLIDATED FOR THE THREE-MONTH PERIODS ENDED		THE BANK FOR THE THREE-MONTH PERIODS ENDED	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Deposits	7,585	4,378	4,226	1,933
Interbank and money market items	1,158	248	1,048	178
Contributions to Financial Institutions Development				
Fund and Deposit Protection Agency	3,100	1,678	2,881	1,458
Debt issued				
Bonds and subordinated notes	1,986	1,866	1,979	1,864
Others	264	5	264	5
<b>Total interest expenses</b>	<u>14,093</u>	<u>8,175</u>	<u>10,398</u>	<u>5,438</u>

#### 6.17 Net Fees and Service Income

Net fees and service income for the three-month periods ended March 31, 2023 and 2022 are as follows :

	Million Baht			
	CONSOLIDATED FOR THE THREE-MONTH PERIODS ENDED		THE BANK FOR THE THREE-MONTH PERIODS ENDED	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Fees and service income				
Acceptances, aval and guarantees of loans	76	72	57	62
Debit card, credit card and electronic services	5,545	4,300	5,131	3,890
Others	5,537	5,717	3,260	3,258
Total fees and service income	11,158	10,089	8,448	7,210
Fees and service expenses	4,035	3,132	3,595	2,655
<b>Net fees and service income</b>	<u>7,123</u>	<u>6,957</u>	<u>4,853</u>	<u>4,555</u>

## 6.18 Expected Credit Loss

Expected credit loss for the three-month periods ended March 31, 2023 and 2022 are as follows :

	Million Baht			
	CONSOLIDATED		THE BANK	
	FOR THE THREE-MONTH PERIODS ENDED		FOR THE THREE-MONTH PERIODS ENDED	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Expected credit loss				
Loans to customers and accrued interest receivables	7,309	7,154	6,000	6,617
Others (reversal)	<u>1,165</u>	<u>(665)</u>	<u>1,109</u>	<u>(698)</u>
<b>Total expected credit loss</b>	<b><u>8,474</u></b>	<b><u>6,489</u></b>	<b><u>7,109</u></b>	<b><u>5,919</u></b>

## 6.19 The Coronavirus Disease 2019 Pandemic (Covid-19)

The Coronavirus Disease 2019 Pandemic (Covid-19) has resulted in the economic slowdown and impacted most businesses and industries since 2020. This situation may bring uncertainties and have an impact on the environment in which the Bank operates.

In the classification, the Bank adheres to Accounting Treatment Guidance on “The temporary relief measures for entities supporting their debtors who are affected from the situations that affected Thailand’s economy” by providing assistance to the debtor during January 1, 2020 to December 31, 2021. The debt classification which has no credit impairment is a class that does not have a significant increase in credit risk (Stage 1 Performing) immediately after analyzing the status and business of the debtor that the debtor is able to comply with the debt restructuring agreement. As for debt that has credit impairment but still has the potential to operate business, the Bank can classify the debt as a class that does not have a significant increase in credit risk (Stage 1 Performing) if the debtor has made a payment under the new debt restructuring agreement for 3 consecutive months or 3 payment periods, whichever is longer. In this regard, the BOT extends the period of the relief measures, in case the Bank provides the additional assistance to its debtors in addition to the extension of repayment period, arising from January 1, 2022 to December 31, 2023, the Bank can apply the debt classification as mentioned in the above accounting guidance.

As for the reserve, the Bank adheres to the Thai Financial Reporting Standard No. 9 regarding Financial Instruments, which specifies the expected credit loss by considering the past, present and future economic conditions under various assumptions and situations due to the transmission problem of Covid-19 being transmitted impact on the Thai economy and the broad global economy causing the economic activity to have a severe slowdown especially the tourism, service and industry sectors that may lead to economic recession. Therefore, in estimating the credit losses that are expected to occur the Bank considers future economic factors that reflect the effects of the pandemic of Covid-19, both in the short and long term, including considering the

management's discretion to reserve more management overlay from the values obtained from the model to another level so that the Bank's reserves are able to sufficiently cope with the increase in default payments of loan receivables affected by this situation.

#### 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 11, 2023.