Bank of China (Thai) Public Company Limited

Report and financial statements

30 June 2026

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Independent Auditor's Report

To the Shareholders of Bank of China (Thai) Public Company Limited

Opinion

I have audited the accompanying financial statements of Bank of China (Thai) Public Company Limited (the Bank), which comprise the statement of financial position as at 30 June 2026, and the related statements of comprehensive income, changes in shareholders' equity and cash flows for the six-month period then ended, and notes to the financial statements, including material accounting policy information (collectively "the financial statements").

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Bank of China (Thai) Public Company Limited as at 30 June 2026, its financial performance and cash flows for the six-month period then ended in accordance with the Bank of Thailand's regulations and Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Bank in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants), as applicable to audits of financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the financial statements of public interest entities in Thailand. I have also fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, actions taken to eliminate threats or safeguards applied.

I am responsible for the audit resulting in this independent auditor's report.

Saranya Pludsri

Saranya Pludsri
Certified Public Accountant (Thailand) No.6768

EY Office Limited
Bangkok: 20 August 2026

Bank of China (Thai) Public Company Limited

Statement of financial position

As at 30 June 2026

(Unit: Thousand Baht)

	Note	30 June 2026	31 December 2025
Assets			
Cash		155,846	111,796
Interbank and money market items - net	*7, 22*	26,804,368	27,678,640
Derivative assets	*8*	1,197,425	587,676
Investments - net	*9*	45,024,373	35,352,933
Loans to customers and accrued interest receivables - net	*10*	46,478,939	42,705,804
Premises and equipment - net	*12*	119,744	133,483
Right-of-use assets - net	*13.1*	345,485	242,546
Intangible assets - net	*14*	19,729	16,804
Deferred tax assets	*15.1*	154,576	110,463
Other assets - net	*16*	356,309	469,813
Total assets		120,656,794	107,409,958

The accompanying notes are an integral part of the financial statements.

Bank of China (Thai) Public Company Limited

Statement of financial position (continued)

As at 30 June 2026

(Unit: Thousand Baht)

	Note	30 June 2026	31 December 2025
Liabilities and shareholders' equity			
Liabilities			
Deposits	*17*	93,013,990	79,528,174
Interbank and money market items	*18*	6,778,612	7,618,814
Liabilities payable on demand	*22*	970,593	1,654,333
Derivative liabilities	*8*	126,920	328,486
Debts issued and borrowings	*19*	1,330,812	1,263,304
Lease liabilities	*13.2*	341,157	235,208
Provisions	*20*	325,860	312,953
Accrued interest payable		261,355	416,373
Other liabilities	*21*	1,450,362	890,978
Total liabilities		104,599,661	92,248,623
Shareholders' equity			
Share capital			
Registered, issued and fully paid-up			
1,000,000,000 ordinary shares of Baht 10 each		10,000,000	10,000,000
Other component of equity	*23*	133,285	360,410
Retained earnings			
Appropriated - Statutory reserve	*24*	259,388	169,413
Unappropriated		5,664,460	4,631,512
Total equity		16,057,133	15,161,335
Total liabilities and shareholders' equity		120,656,794	107,409,958

The accompanying notes are an integral part of the financial statements.

(Mr. Liu Quanlei)

Chief Executive Officer, Country Head

Bank of China (Thai) Public Company Limited

Statement of comprehensive income

For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

	Note	2026	2025
Profit or loss:			
Interest income	*26*	1,594,802	1,662,985
Interest expenses	*27*	(687,355)	(670,340)
Net interest income		907,447	992,645
Fees and service income		166,047	157,874
Fees and service expenses		(22,403)	(20,056)
Net fees and service income	*28*	143,644	137,818
Net gains on financial instruments measured at fair value through profit or loss	*29*	757,729	574,385
Gains on investments	*9.2*	15,571	4,122
Other operating income		4,126	3,989
Total operating income		1,828,517	1,712,959
Operating expenses			
Employee expenses		352,610	336,172
Directors' remunerations		2,735	2,561
Premises and equipment expenses		72,923	65,010
Taxes and duties		43,855	48,215
Other operating expenses		68,727	64,048
Total operating expenses		540,850	516,006
Expected credit losses (reversal)	*30*	(116,319)	85,698
Profit from operation before income tax expenses		1,403,986	1,111,255
Income tax expenses	*15.2*	(281,063)	(223,692)
Profit for the period		1,122,923	887,563

The accompanying notes are an integral part of the financial statements.

Bank of China (Thai) Public Company Limited

Statement of comprehensive income (continued)

For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

	Note	2026	2025
Other comprehensive income:			
Items that will be reclassified subsequently to profit or loss:			
Gains (losses) on investments in debt instruments measured at fair value through other comprehensive income	*9.2*	(283,907)	265,491
Add (less): Income taxes		56,782	(53,098)
Items that will be reclassified subsequently to profit or loss - net of income taxes		(227,125)	212,393
Other comprehensive income (loss) for the period		(227,125)	212,393
Total comprehensive income for the period		895,798	1,099,956
Earnings per share			
Basic earnings per share (Baht)	*33*	1.12	0.89

The accompanying notes are an integral part of the financial statements.

(Mr. Liu Quanlei)

Chief Executive Officer, Country Head

Bank of China (Thai) Public Company Limited

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

	Issued and fully paid-up share capital	Other component of equity: Revaluation surplus (deficit) on investments measured at fair value through other comprehensive income - net of income taxes	Retained earnings: Appropriated - Statutory reserve	Retained earnings: Unappropriated	Total
Balance as of 1 January 2025	10,000,000	97,918	100,861	2,904,075	13,102,854
Profit for the period	-	-	-	887,563	887,563
Other comprehensive income for the period	-	212,393	-	-	212,393
Total comprehensive income for the period	-	212,393	-	887,563	1,099,956
Appropriated retained earnings					
to be statutory reserve	-	-	68,552	(68,552)	-
Balance as of 30 June 2025	10,000,000	310,311	169,413	3,723,086	14,202,810
Balance as of 1 January 2026	10,000,000	360,410	169,413	4,631,512	15,161,335
Profit for the period	-	-	-	1,122,923	1,122,923
Other comprehensive loss for the period	-	(227,125)	-	-	(227,125)
Total comprehensive income (loss) for the period	-	(227,125)	-	1,122,923	895,798
Appropriated retained earnings					
to be statutory reserve	-	-	89,975	(89,975)	-
Balance as of 30 June 2026	10,000,000	133,285	259,388	5,664,460	16,057,133

The accompanying notes are an integral part of the financial statements.

(Mr. Liu Quanlei)

Chief Executive Officer, Country Head

Bank of China (Thai) Public Company Limited

Statement of cash flows

For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

	2026	2025
Cash flows from operating activities		
Profit from operation before income tax expenses	1,403,986	1,111,255
Adjustments to reconcile profit from operation before income tax expenses		
to net cash received (paid) from operating activities:		
Depreciation and amortisation	55,774	48,177
Expected credit losses	(116,319)	85,698
Amortisation of discounts received on debt instruments	(31,259)	(23,426)
(Gains) losses on investments	(15,571)	4,122
Unrealised (gains) losses on changes in fair value		
of financial derivatives	(811,315)	667,909
Unrealised (gains) losses on exchange rate	(1,151,688)	262,354
(Gains) lossess on disposal of assets	(33)	87
Provisions for long-term employee benefits	10,737	10,293
Net interest income	(907,447)	(992,645)
Cash received on interest income	1,622,284	1,764,446
Cash paid on interest expenses	(817,523)	(780,478)
Cash paid on income taxes	(243,614)	(163,165)
Profits from operating activities before changes in		
operating assets and liabilities	(1,001,988)	1,994,627
(Increase) decrease in operating assets		
Interbank and money market items	769,054	(1,145,889)
Loans to customers	(3,610,607)	(1,719,180)
Other assets	113,503	(120,603)
Increase (decrease) in operating liabilities		
Deposits	13,485,816	7,091,944
Interbank and money market items	(840,202)	1,856,128
Liabilities payable on demand	(683,740)	(578,282)
Provisions for long-term employee benefits	171	(12,526)
Other liabilities	510,117	(128,377)
Net cash provided by operating activities	8,742,124	7,237,842

The accompanying notes are an integral part of the financial statements.

Bank of China (Thai) Public Company Limited

Statement of cash flows (continued)

For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

	2026	2025
Cash flows from investing activities		
Cash paid for investments	(18,349,966)	(13,563,746)
Proceeds from redemption of investments	9,693,807	6,375,783
Proceeds from disposal of equipment	33	18
Cash paid for premises and equipment	(4,082)	(3,269)
Cash paid for intangible assets	(3,977)	(2,568)
Net cash used in investing activities	(8,664,185)	(7,193,782)
Cash flows from financing activities		
Cash paid on lease liabilities	(33,889)	(31,889)
Net cash used in financing activities	(33,889)	(31,889)
Net increase in cash and cash equivalents	44,050	12,171
Cash and cash equivalents as at 1 January	111,796	132,901
Cash and cash equivalents as at 30 June	155,846	145,072
Supplemental disclosures of cash flows information		
Non-cash items:		
Increase in right-of-use assets	139,839	17,098

The accompanying notes are an integral part of the financial statements.

(Mr. Liu Quanlei)

Chief Executive Officer, Country Head

Bank of China (Thai) Public Company Limited
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Notes to the financial statements
For the six-month period ended 30 June 2026

1. Corporate information

Bank of China (Thai) Public Company Limited ("the Bank") is a public company, incorporated under Thai law and domiciled in Thailand. The Bank has been operating in commercial banking business and its registered office is located at No.179/4 Bangkok City Tower, South Sathorn Road, Tungmahamek Sub District, Sathorn District, Bangkok.

As at 30 June 2026, the Bank has its business through a network of 6 branches in Thailand (31 December 2025: 6 branches). Its major shareholder is Bank of China (Hong Kong) Limited, which has been registered in Hong Kong.

2. Basis of preparation of financial statements

The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and with reference to the principles stipulated by the Bank of Thailand ("BOT") and their presentation has been made in compliance with the Notification of the Bank of Thailand No. Sor Nor Sor. 21/2561 dated 31 October 2018, regarding the Preparation and Announcement of Financial Statements of Commercial Banks and Parent Companies of Financial Holding Groups, including any other supplementary to the BOT's Notifications and the Accounting Guidance issued by the Federation of Accounting Professions.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in Note 4 to the financial statements regarding a summary of significant accounting policies.

The financial statements in Thai language are the official statutory financial statements of the Bank. The financial statements in English language have been translated from such financial statements in Thai language.

3. New financial reporting standards

3.1 Financial reporting standards that became effective in the current year

During the period, the Bank has adopted the revised Thai Financial Reporting Standards ("TFRS"), which are effective for fiscal years beginning on or after 1 January 2026. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Bank's financial statements.

In addition, the Federation of Accounting Professions has issued new and revised financial reporting standards, which will become effective in the future. The standard involving changes to key principles is summarised below:

TFRS 18 Presentation and Disclosure in Financial Statements

TFRS 18 will become effective for annual reporting periods beginning on or after 1 January 2028 and supersedes TAS 1 regarding Presentation of Financial Statements. This standard introduces new requirements for classifying income and expenses into categories and presenting subtotals in the statement of profit or loss. It also requires disclosures of management-defined performance measures and includes new requirements for the aggregation and disaggregation of financial information.

The management of the Bank is currently evaluating the impact of this standard on the financial statements in the year of its initial adoption.

4. Summary of significant accounting policies

4.1 Revenue recognition

Interest income and discounts received

The Bank recognises interest income on an accrual basis based on the effective interest rate, which is the rate used to discount the estimated future cashflow receipts throughout the expected lifetime of the financial instrument or, when appropriate, a shorter period, to the net carrying amount of the financial asset. Calculation of the effective interest rate takes into account any discounts or premiums on acquisition, fees and costs that are an integral part of the effective interest rate.

The Bank calculates interest income by applying the effective interest rate to the gross carrying amount of a financial asset. When a financial asset becomes credit-impaired, the Bank calculates interest income by applying the effective interest rate to the net carrying amount (the gross carrying amount less an allowance for expected credit losses) of the financial asset. If the financial asset is no longer credit-impaired, the Bank reverts to calculating interest income on the gross carrying amount.

Discounts received on purchases of bills are recognized as revenue based on the effective interest rate over the remaining period to maturity.

Fees and service income

Unless included in the effective interest rate calculation, the Bank recognises fees income on an accrual basis when the service has been provided or upon satisfaction of performance obligations. Fees Income such as fees and service income from acceptances, avals and guarantees, certain types of fees income received from corporate business customers are recognised over the servicing periods and fees income such as other fee income related to business transaction are recognised upon satisfaction of such transaction at a point in time.

Interest on investments

Interest on investments is recognised as revenue on an accrual basis based on the effective interest rate.

4.2 Expenses recognition

The Bank recognises expenses on an accrual basis.

4.3 Cash

Cash represents cash on hand and cash in process of collection.

4.4 Interbank and money market items (assets/liabilities)

The Bank recognises and derecognises interbank and money market items on settlement date.

4.5 Financial instruments

Recognition of financial instruments

The Bank recognises financial assets or financial liabilities when the Bank becomes a party to the contractual provisions of the financial instrument.

Classification and measurement of financial assets and financial liabilities

<u>Financial assets - debt instruments</u>

The Bank classifies its financial assets - debt instruments as financial assets subsequently measured at amortised cost or fair value in accordance with the Bank's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets as follows:

- A financial asset measured at amortised cost

  A financial asset shall be classified as a financial asset measured at amortised cost only if both following conditions are met: the financial asset is held within a business model whose objective is to hold financial asset in order to collect contractual cash flows and the contractual terms of the financial assets represent contractual cash flows that are solely payments of principal and interest on the principal amount outstanding on the designation date. This financial asset is initially recognised at fair value and subsequently measured at amortised cost net of allowance for expected credit losses (if any).

- A financial asset measured at fair value through other comprehensive income

  A financial asset shall be classified as a financial asset measured at fair value through other comprehensive income only if both following conditions are met: the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial asset as well as the contractual terms of the financial assets represent contractual cash flows that are solely payments of principal and interest on the principal amount outstanding on the designation date. This financial asset is initially recognised at fair value and subsequently measured at fair value. The unrealised gains or losses from change in fair value are recognised in other comprehensive income. Upon derecognition and disposal, the cumulative fair value change is recognised in profit or loss. The gains or losses on foreign exchange, expected credit losses, and interest income calculated using the effective interest method are recognised in profit or loss.

  At the end of the reporting period, investments in debt instruments measured at fair value through other comprehensive income are presented in the statements of financial position at fair value.

- A financial asset measured at fair value through profit or loss

  A financial asset shall be classified as a financial asset measured at fair value through profit or loss unless the financial asset is held within a business model whose objective is to hold financial asset in order to collect contractual cash flows or, the contractual terms of the financial assets represent contractual cash flows that are solely payments of principal and interest on the principal amount outstanding on the designation date. This financial asset is initially recognised at fair value and subsequently measured at fair value. Unrealised gains or losses from change in fair value, and gains and losses on disposals of instruments are recognised as gains (losses) on financial instruments measured at fair value through profit or loss.

<u>Financial assets - equity securities</u>

The Bank classifies investment in equity instruments as a financial asset measured at fair value through other comprehensive income, and this classification is irrevocable. Gains and losses arising from changes in fair value are recognised in other comprehensive income and not subsequently transferred to profit or loss upon disposal. Instead, they are transferred to retained earnings. Dividends on these investments are recognised in profit or loss, unless the dividends clearly represent a recovery of part of the cost of the investment.

Financial liabilities

The Bank classifies and measures financial liabilities at the amortised cost. Financial liabilities are initially recognised at fair value and subsequently measured at the amortised cost.

Modifications of financial instruments not measured at fair value

Financial assets

If the terms of a financial asset are modified, the Bank assesses whether the cash flows of the modified financial asset are significantly different from the original financial assets. The original financial asset is derecognised and a new financial asset is recognised at fair value. The difference between the carrying amount of the derecognised financial asset and the new financial asset is recognised in profit or loss as a part of the expected credit losses.

If the cash flows of the modified financial asset are not substantially different, the Bank recalculates the gross carrying amount of the new financial asset and recognises the amount arising from adjusting the gross carrying amount as a modification gain or loss in profit or loss, which is presented as a part of the expected credit losses.

Financial liabilities

The Bank derecognises a financial liability when its terms are modified, and the cash flows of the modified financial liability are substantially different. A new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability is recognised in profit or loss.

If the cash flows of the modified financial liability are not substantially different, the Bank adjusts the carrying amount of the financial liability to reflect the net present value of the revised cash flows discounted at the original effective interest rate and recognises the amount arising from adjusting the carrying amount as modification gains or losses.

Derecognition of financial instruments

The Bank derecognises a financial asset when the contractual cash flows from the asset expire or it transfers its rights to receive contractual cash flows on the financial asset in a transaction in which all or substantially all the risks and rewards of ownership are transferred. Any interest from transferred financial assets, which is created or retained by the Bank is recognised separately as asset or liability.

A financial liability is derecognised from the statement of financial position when the Bank has discharged its obligation, or the contract is cancelled or expires.

Offsetting of financial instruments

Financial assets and liabilities are offset, and the net amount reported in the statement of financial position when there is a legally enforceable right of set-off and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

Cash collateral on exchange traded derivative transactions is presented gross unless the collateral cash flows are always settled net with the derivative cash flows. In certain situations, even though master netting agreements exist, the lack of management intention to settle on a net basis results in the financial assets and liabilities being reported gross on the statement of financial position.

Write-off of bad debts

Debts that are determined to be irrecoverable are written off (either partially or in full) in the period in which the decision is taken. This is generally the case when the Bank determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off are still subject to enforcement activities in order to comply with the Bank's procedures for recovery of the amount due.

Derivatives

Derivatives are initially recognised at fair value on the date on which a derivative contract is entered into (Trade date) and are subsequently remeasured at fair value. The subsequent changes are recognised in profit or loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The fair values of the contracts are based on the quoted market prices. If the fair value of a financial derivatives cannot be determined with reference to market price, it is determined using valuation techniques and models in which the variables used are derived from observable market factors and adjusted to reflect counterparty credit risk (if any).

4.6 Investments

Gains or losses on disposals of investments

Gains or losses on disposals of investments (excluding investments in equity securities classified as financial assets designated to be measured at fair value through other comprehensive income are directly recognised in retained earnings) are recognised in profit or loss on the transaction dates. The weighted average method is used for computation of the cost of investments.

Changes in classification of investments in debt instruments

When there are changes in the Bank's business model for management of financial assets, the Bank has to reclassify investments in debt instruments and adjust the value of these investments to their fair value on the reclassification date. Differences between the book value and fair value of investments in debt instruments on the reclassification date are recorded in profit or loss or other comprehensive income depending on the classification of the reclassified investment.

4.7 Loans to customers

Loans to customers are presented at the principal balances. Deferred income and discounts received in advances on loans to customers are deducted from loans to customers.

Overdrafts are stated at the drawn amounts together with any accrued interest receivables.

Discounts received in advance in respect of bills purchased and other unearned interest income are recognised as revenue on an accrual basis over the terms of the bills.

4.8 Allowance for expected credit losses on financial assets

The Bank recognises expected credit losses of financial assets - debt instruments, which are interbank and money market (assets), loans to customers and investments in debt instruments, including loan commitments and financial guarantee contracts, measured at amortised cost or fair value through other comprehensive income using the General Approach.

The Bank classifies its financial assets into three stages based on the changes in credit risk since initial recognition as follows:

<u>Stage 1: Financial assets where there has not been a significant increase in credit risk (Performing)</u>

For credit exposures where there has not been a significant increase in credit risk since initial recognition and that are not credit-impaired upon origination, the Bank recognises allowance for expected credit losses at the amount equal to the expected credit losses in the next 12 months. The Bank will use a probability of default that corresponds to remaining maturity for financial assets with a remaining maturity of less than 12 months.

Stage 2: Financial assets where there has been a significant increase in credit risk (Under-Performing)

For credit exposures where there has been a significant increase in credit risk since initial recognition but that are not credit impaired, the Bank recognises allowance for expected credit losses at the amount equal to the lifetime expected credit losses of financial assets.

Stage 3: Financial assets that are credit-impaired (Non-Performing)

Financial assets are assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred. For financial assets that have become credit-impaired, the Bank recognises allowance for expected credit losses at the amount equal to the lifetime expected credit losses of financial assets.

At every reporting date, the Bank assesses whether there has been a significant increase in credit risk of financial assets since initial recognition by comparing the risk of default over the expected lifetime at the reporting date with the credit risk at the date of initial recognition. In determining whether credit risk has increased significantly since initial recognition, the Bank uses internal quantitative and qualitative indicators to assess the deterioration in credit quality of financial assets. When the financial asset meets criteria such as arrears of over 30 days past due, forbearance status for debt restructuring agreements, loans under the watchlist (Early warning sign), loans that are classified as in the high risk group, changes of internal credit rating of the borrower since initial recognition, and issuer credit rating as 'under investment grade' etc.

Financial assets are assessed to be credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the counterparties have occurred. Evidence of credit-impaired financial assets includes arrears of over 90 days past due or having indications that the borrower is experiencing significant financial difficulties, a breach of contract, bankruptcy, distressed restructuring or a significant increase in the country risk and industry risk of the borrower/issuer and so on.

The Bank considers its historical loss experience, adjusted by current observable data and plus on the reasonable and supportable forecasts of future economic conditions, including appropriate use of judgement, to estimate the amount of an expected credit losses. The Bank determines both current and future economic scenario, and probability-weighted in each scenario (good scenario, baseline scenario and downturn scenario) for calculating expected credit losses. The use of macroeconomic factors is also applied. The Bank has established the process to review and monitor methodologies, assumptions and forward-looking macroeconomics scenarios on an annual basis.

In the case of investments in debt instruments, the factors used to justify a significant increase in credit risk are a drop in the market value of a debt security, the downgrading of a bond issuer's credit rating and significant deterioration of a bond issuers' financial performance, operations or management. The Bank recognises impairment charged in profit or loss as expected credit losses, whereas the carrying amount of the investments in debt instruments in the statement of financial position still presents at fair value.

The measurement of expected credit losses on loan commitments is the present value difference between the contractual cash flows that are due to the Bank if the commitment is drawn down and the cash flows that the Bank expects to receive. The measurement of expected credit losses for financial guarantees is based on the expected payments to reimburse the holder less any amounts that the Bank expects to recover.

Increase (decrease) in an allowance for expected credit losses is recognised as expenses during the period in profit or loss.

4.9 Financial assets with modifications of terms/Debt restructuring

When a financial asset's terms of repayment are renegotiated or modified, or debt is restructured, or existing financial asset is replaced with a new financial asset because the debtor is having financial problem, the Bank assesses whether to derecognise the financial asset and measure allowance for expected credit losses as follows:

- If the modification of terms does not result in derecognition of the financial asset, the Bank calculates the gross carrying value of the new financial asset based on the present value of the new or modified cash flows, discounted using the original effective interest rate of the financial asset, and recognises gain or loss on contract modification of terms in profit or loss.
- If the modification of terms results in derecognition of the financial asset, the fair value of the new financial asset is the latest cash flows of the original financial asset on the date of derecognition. The difference between the carrying amount of the asset and the sum of the consideration received from the financial asset is recognised in profit or loss.

In cases where debt restructuring does not result in derecognition, a debtor is classified in the stage where there has been a significant increase in credit risk (Stage 2) until the debtor is able to make payment in accordance with the debt restructuring agreement for 3 months or 3 installments consecutively, whichever is the longer period, or that debtor is classified as credit-impaired (Stage 3) until the repayment is made in compliance with the new debt restructuring agreement for not less than 12 months from the restructuring date. The financial asset is therefore classified in the stage where there has not been a significant increase in credit risk (Stage 1). If the debt restructuring results in a derecognition, the new financial asset is considered a financial asset with no significant increase in credit risk (Stage 1).

4.10 Premises and equipment and depreciation

Premises and equipment are stated at cost less accumulated depreciation and allowance for impairment loss (if any).

Depreciation is calculated by reference to their cost based on a straight-line basis over the following estimated useful lives for each type of assets:

Buildings improvement	3 - 20 years
Computer equipment	3 - 5 years
Furniture and office equipment	5 years
Motor vehicles	5 years

Depreciation is recognised as expense in profit or loss.

An item of premises and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss when the asset is derecognised. The assets' residual values and useful lives are reviewed, and adjusted if appropriate at the end of each reporting period.

4.11 Right-of-use assets/Leases

At the inception of the contract, the Bank assesses whether a contract is a lease or consists of a lease component. The contract is classified as lease or consists of a lease component if that contract provides the right to control the use of the specified asset for a certain period in exchange for compensation

The Bank, as a lessee, applies a single recognition and measurement approach for all leases. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Bank recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

Right-of-use assets

Right-of-use assets are measured at cost less accumulated amortisation, any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities initially recognised, initial direct costs incurred, lease payments made at or before the commencement date of the lease less any lease incentives received.

Amortisation of right-of-use assets is calculated by reference to their costs on the straight-line basis over the shorter of the lease term and the estimated useful lives of 3 - 12 years.

If ownership of the leased asset is transferred to the Bank at the end of the lease term or the cost of such asset reflects the exercise of a purchase option, amortisation is calculated using the estimated useful life of the asset.

Lease liabilities

At the commencement date of the lease, the Bank recognises lease liabilities measured at the present value of the lease payments to be made over the lease term, discounted by the interest rate implicit in the lease or the Bank's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or reassessment.

Short-term leases and leases of low-value assets

Payments under leases that have a lease term of 12 months or less at the commencement date or are leases of low-value assets are recognised as expenses on a straight-line basis over the lease term.

4.12 Intangible assets and amortisation

Intangible assets are carried at cost less accumulated amortisation and allowance for impairment loss (if any).

Intangible assets with finite useful lives are amortised on a systematic basis over the economic useful life and tested for impairment whenever there is an indicator that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year-end. The amortisation expenses are charged to profit or loss.

Useful lives of intangible assets with finite useful lives are 2 - 10 years.

4.13 Impairment of non-financial assets

At the end of each reporting date, the Bank assesses whether there is an indicator that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount of the asset. In determining value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by a valuation model that, based on available information, reflects the amount that the Bank could obtain from the disposal of the asset in an arm's length transaction between knowledgeable, willing parties, after deducting the costs of disposal.

An impairment loss is recognised in profit or loss.

4.14 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits

Defined contribution plans

The Bank and its employees have jointly established a provident fund. The employees contribute to the fund at the rate of 3% - 15% of their basic salary and the Bank contributes to the fund at the rate of 3% - 7% of their basic salary. The fund's assets are held in a separate trust fund and the Bank's contributions are recognised as expenses when incurred.

Defined benefit plans

The Bank has obligations in respect of the severance payments it must make to employees upon retirement under labour law. The Bank treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains or losses arising from defined benefit plans are recognised immediately in other comprehensive income.

4.15 Provisions

Provisions are recognised when the Bank has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the obligation amount.

4.16 Foreign currencies

The financial statements is presented in Baht, which is also the Bank's functional currency.

Transactions in foreign currencies are translated into Baht at the exchange rates ruling at transaction dates. Monetary assets and liabilities denominated in foreign currencies and commitments, which are limited to forward exchange contracts and currency swap contracts, outstanding at the end of reporting date are translated into Baht at the exchange rates ruling by the BOT at the end of reporting date.

Gains and losses on exchange rate are recognised in profit or loss.

4.17 Income taxes

Income taxes represent the sum of current income taxes payable and deferred taxes.

Current income taxes

Current income taxes are provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred taxes

Deferred taxes are provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Bank recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences and unused tax losses to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and unused tax losses can be utilised.

At each reporting date, the Bank reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised.

The Bank records deferred taxes directly to equity if the taxes relate to items that are recorded directly to equity.

4.18 Fair value measurement

Fair value is the price that is expected to be received from selling an asset or to pay to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Bank applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Bank measures fair value using valuation technique that is appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured and disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on category of input to be used in fair value measurement as follows:

Level 1 - Use of quoted market prices for the same assets or liabilities in an observable active market

Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Bank determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with Thai Financial Reporting Standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates effect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

5.1 Recognition and derecognition of assets and liabilities

In considering whether to recognise or to derecognise assets and liabilities, the management is required to make judgement on whether significant risks and rewards of those assets and liabilities have been transferred, based on their best knowledge of the current events and arrangements.

5.2 Allowance for expected credit losses for loans to customers and accrued interest receivables, including loan commitments and financial guarantee contract

The management is required to use judgement in estimation in determining the allowance for expected credit losses. The calculation of allowance for expected credit losses of the Bank is based on the criteria of assessing if there has been a significant increase in credit risk, the development of complex expected credit losses model with a series of underlying assumptions, including the choice of inputs the forecasted macroeconomic variables in the model. This estimation has various relevant factors; therefore, the actual results may differ from estimates.

5.3 Fair value of financial instruments

In determining the fair value of financial instruments recognised in the statement of financial position that are not actively traded and for which quoted market prices are not readily available, the management exercises judgement, using a variety of valuation techniques and models. The input to these models is taken from observable markets, and includes consideration of credit risk of its counterparty, liquidity, correlation and long-term volatility of financial instruments. Change in assumptions about these factors could affect the fair value recognised in the statement of financial position and disclosure of fair value hierarchy.

5.4 Premises and equipment and depreciation

In determining depreciation of premises and equipment, the management is required to make estimates of the useful lives and residual values of premises and equipment, and to review estimated useful lives and residual values when there is any change.

In addition, the management is required to review premises and equipment for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgement regarding forecast of future revenues and expenses relating to the assets subject to the review.

5.5 Intangible assets

The initial recognition and measurement of intangible assets, and subsequent impairment testing, require management to exercise judgement as to the recoverable amount to be generated by the asset or the cash generating units, and to select a suitable discount rate in order to determine the present value of that cash flow.

5.6 Lease

Determining the lease term with extension and termination options - Bank as a lessee

In determining the lease term, the management is required to exercise judgement in assessing whether the Bank is reasonably certain to exercise the option to extend or terminate the lease considering all relevant facts and circumstances that create an economic incentive for the Bank to exercise either the extension or termination option.

Estimating the incremental borrowing rate

The Bank cannot readily determine the interest rate implicit in the lease, therefore, the management is required to exercise judgement in estimating its incremental borrowing rate to discount lease liabilities. The incremental borrowing rate is the rate of interest that the Bank would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

5.7 Deferred tax assets

Deferred tax assets are recognised for deductible temporary differences and unused tax losses to the extent that it is probable that future taxable profit will be available against which the temporary differences and unused tax losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of estimated future taxable profits.

5.8 Defined benefit plan

Obligations under the defined benefit plan are determined based on actuarial techniques which involve various assumptions including discount rate, future salary incremental rate, staff turnover rate and mortality rate.

5.9 Litigation

The Bank has contingent liabilities as a result of litigation. The management has used judgement to assess results of the litigation and believes that no loss will be incurred. Therefore, no contingent liabilities are recorded as at the end of reporting period.

6. Classification of financial assets and liabilities

(Unit: Thousand Baht)

	30 June 2026				
	Financial instruments measured at fair value through profit or loss	Financial instruments measured at fair value through other comprehensive income	Investments in equity instruments measured at fair value through other comprehensive income	Financial instruments measured at amortised cost	Total
Financial assets					
Cash	-	-	-	155,846	155,846
Interbank and money market items - net	-	-	-	26,804,368	26,804,368
Derivative assets	1,197,425	-	-	-	1,197,425
Investments - net	-	43,325,630	5	1,698,738	45,024,373
Loans to customers and accrued interest receivables - net	-	-	-	46,478,939	46,478,939
Total financial assets	1,197,425	43,325,630	5	75,137,891	119,660,951
Financial liabilities					
Deposits	-	-	-	93,013,990	93,013,990
Interbank and money market items	-	-	-	6,778,612	6,778,612
Liabilities payable on demand	-	-	-	970,593	970,593
Derivative liabilities	126,920	-	-	-	126,920
Debts issued and borrowings	-	-	-	1,330,812	1,330,812
Lease liabilities	-	-	-	341,157	341,157
Total financial liabilities	126,920	-	-	102,435,164	102,562,084

(Unit: Thousand Baht)

	31 December 2025				
	Financial instruments measured at fair value through profit or loss	Financial instruments measured at fair value through other comprehensive income	Investments in equity instruments measured at fair value through other comprehensive income	Financial instruments measured at amortised cost	Total
Financial assets					
Cash	-	-	-	111,796	111,796
Interbank and money market items - net	-	-	-	27,678,640	27,678,640
Derivative assets	587,676	-	-	-	587,676
Investments - net	-	33,657,925	5	1,695,003	35,352,933
Loans to customers and accrued interest receivables - net	-	-	-	42,705,804	42,705,804
Total financial assets	587,676	33,657,925	5	72,191,243	106,436,849
Financial liabilities					
Deposits	-	-	-	79,528,174	79,528,174
Interbank and money market items	-	-	-	7,618,814	7,618,814
Liabilities payable on demand	-	-	-	1,654,333	1,654,333
Derivative liabilities	328,486	-	-	-	328,486
Debts issued and borrowings	-	-	-	1,263,304	1,263,304
Lease liabilities	-	-	-	235,208	235,208
Total financial liabilities	328,486	-	-	90,299,833	90,628,319

7. Interbank and money market items (assets)

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
Domestic		
Bank of Thailand and Financial Institutions Development Fund	1,552,651	1,454,332
Commercial banks	16,170,291	17,361,536
Total	17,722,942	18,815,868
Add: Accrued interest receivables	2,900	6,609
Less: Allowance for expected credit losses	(17,526)	(1,293)
Total domestic items	17,708,316	18,821,184
Foreign		
US Dollars	8,240,852	7,427,588
Yen	6,997	1,620
Chinese Yuan	477,534	966,673
Other currencies	292,357	299,899
Total	9,017,740	8,695,780
Add: Accrued interest receivables	82,087	162,462
Less: Deferred income	(399)	-
Less: Allowance for expected credit losses	(3,376)	(786)
Total foreign items	9,096,052	8,857,456
Total domestic and foreign items	26,804,368	27,678,640

8. Derivative assets/Derivative liabilities

Derivatives held for trading

As at 30 June 2026 and 31 December 2025, the Bank had fair value and notional amounts of derivatives held for trading classified by type of risk as follows:

(Unit: Thousand Baht)

	30 June 2026			31 December 2025		
	Fair value		Notional	Fair value		Notional
Type of risk	Assets	Liabilities	Amount[1]	Assets	Liabilities	Amount[1]
Foreign exchange	1,197,425	126,920	56,394,023	587,676	328,486	50,181,475
Total	1,197,425	126,920	56,394,023	587,676	328,486	50,181,475

[1] Disclosed only in case that the Bank has obligation to pay.

9. Investments

9.1 Classified by type of investments

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
	Fair value/Amortised cost	Fair value/Amortised cost
Investments in debt instruments measured amortised cost		
Government and state enterprises securities	1,699,597	1,695,946
Foreign debt instruments	-	-
Total	1,699,597	1,695,946
Less: Allowance for expected credit losses	(859)	(943)
Net	1,698,738	1,695,003
Investments in debt instruments measured at fair value through other comprehensive income		
Government and state enterprises instruments	13,830,738	11,363,791
Private debt instruments	1,120,067	383,880
Foreign debt instruments	28,374,825	21,910,254
Total	43,325,630	33,657,925
Allowance for expected credit losses	(21,598)	(15,504)
Investments in equity instruments designated at fair value through other comprehensive income		
Non-marketable domestic equity instruments	5	5
Total	5	5
Total investment	45,024,373	35,352,933

As at 30 June 2026, Government bonds amounting to Baht 9,897 million (31 December 2025: Baht 9,457 million) were used as collateral for credit balance on clearing position with the Bank of Thailand.

For the six-month periods ended 30 June 2026 and 2025, the Bank did not dispose any equity investments designated to be measured at fair value through other comprehensive income.

9.2 Amounts recognised in profit or loss and other comprehensive income

Gains (losses) can be summerised recognised in profit or loss and other comprehensive income during the six-month periods as follows:

(Unit: Thousand Baht)

	For the six-month periods ended 30 June	
	2026	2025
Revaluation gains (losses) on investments in debt instruments measured at fair value through other comprehensive income	(268,336)	269,613
Less: Gains realised from disposals of investments in debt instruments measured at fair value through other comprehensive income that were subsequently reclassified to profit or loss	(15,571)	(4,122)
Total	(283,907)	265,491

10. Loans to customers and accrued interest receivables

10.1 Classified by loan type

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
Overdrafts	7,169	7,554
Loans	48,894,088	45,368,351
Total loans to customers	48,901,257	45,375,905
Add: Accrued interest receivables	240,289	222,417
Total loans to customers and accrued interest receivables	49,141,546	45,598,322
Less: Deferred income	(90,390)	(106,704)
Total loans to customers and interest receivables, net of deferred income	49,051,156	45,491,618
Less: Allowance for expected credit losses	(2,572,217)	(2,785,814)
Loans to customers and accrued interest receivables - net	46,478,939	42,705,804

10.2 Classified by currency and residency of debtors

(Unit: Thousand Baht)

	30 June 2026			31 December 2025		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Baht	26,408,140	8,124	26,416,264	26,474,666	9,871	26,484,537
US Dollars	8,048,578	10,192,065	18,240,643	6,525,628	9,507,593	16,033,221
Chinese Yuan	1,670,835	79	1,670,914	1,294,328	98	1,294,426
Other currencies	1,387,996	1,185,440	2,573,436	427,472	1,136,249	1,563,721
Total loans to customers	37,515,549	11,385,708	48,901,257	34,722,094	10,653,811	45,375,905

10.3 Classified by loan classification

(Unit: Thousand Baht)

	30 June 2026	
	Loans to customers and accrued interest receivables, net of deferred income	Allowance for expected credit losses
Financial assets where there has not been a significant increase in credit risk (Performing)	44,832,199	263,486
Financial assets where there has been a significant increase in credit risk (Under-Performing)	2,213,391	579,098
Financial assets that are credit-impaired (Non-Performing)	2,005,566	1,729,633
Total	49,051,156	2,572,217

(Unit: Thousand Baht)

	31 December 2025	
	Loans to customers and accrued interest receivables, net of deferred income	Allowance for expected credit losses
Financial assets where there has not been a significant increase in credit risk (Performing)	41,094,730	230,712
Financial assets where there has been a significant increase in credit risk (Under-Performing)	2,517,718	956,842
Financial assets that are credit-impaired (Non-Performing)	1,879,170	1,598,260
Total	45,491,618	2,785,814

11. Allowance for expected credit losses

(Unit: Thousand Baht)

	30 June 2026			
	Financial assets where there has not been a significant increase in credit risk (12-mth ECL)	Financial assets where there has been a significant increase in credit risk (Lifetime ECL - not credit impaired)	Financial assets that are credit-impaired (Lifetime ECL - credit impaired)	Total
Interbank and money market items (assets)				
Beginning balance	2,079	-	-	2,079
Changes due to revaluation of allowance for credit losses	(196)	-	-	(196)
New financial assets purchased or acquired	20,732	-	-	20,732
Derecognition of financial assets	(1,713)	-	-	(1,713)
Ending balance	20,902	-	-	20,902
Investments in debt instruments				
Beginning balance	16,447	-	-	16,447
Changes due to revaluation of allowance for credit losses	2,824	-	-	2,824
New financial assets purchased or acquired	5,599	-	-	5,599
Derecognition of financial assets	(2,413)	-	-	(2,413)
Ending balance	22,457	-	-	22,457
Loans to customers and accrued interest receivables				
Beginning balance	230,712	956,842	1,598,260	2,785,814
Changes due to changes in stages	334	(148,930)	148,596	-
Changes due to revaluation of allowance for credit losses	(2,546)	(226,310)	75,410	(153,446)
New financial assets purchased or acquired	73,637	-	-	73,637
Derecognition of financial assets	(38,651)	(2,504)	-	(41,155)
Bad debt written - off	-	-	(92,633)	(92,633)
Ending balance	263,486	579,098	1,729,633	2,572,217

(Unit: Thousand Baht)

	31 December 2025			
	Financial assets where there has not been a significant increase in credit risk (12-mth ECL)	Financial assets where there has been a significant increase in credit risk (Lifetime ECL - not credit impaired)	Financial assets that are credit-impaired (Lifetime ECL - credit impaired)	Total
Interbank and money market items (assets)				
Beginning balance	1,888	-	-	1,888
Changes due to revaluation of allowance for credit losses	(11)	-	-	(11)
New financial assets purchased or acquired	2,069	-	-	2,069
Derecognition of financial assets	(1,867)	-	-	(1,867)
Ending balance	2,079	-	-	2,079
Investments in debt instruments				
Beginning balance	14,257	-	-	14,257
Changes due to revaluation of allowance for credit losses	(1,603)	-	-	(1,603)
New financial assets purchased or acquired	9,540	-	-	9,540
Derecognition of financial assets	(5,747)	-	-	(5,747)
Ending balance	16,447	-	-	16,447
Loans to customers and accrued interest receivables				
Beginning balance	192,610	1,011,991	1,486,808	2,691,409
Changes due to changes in stages	(17,677)	18,315	(638)	-
Changes due to revaluation of allowance for credit losses	(9,355)	(72,994)	115,604	33,255
New financial assets purchased or acquired	121,763	-	-	121,763
Derecognition of financial assets	(56,629)	(470)	(429)	(57,528)
Bad debt written - off	-	-	(3,085)	(3,085)
Ending balance	230,712	956,842	1,598,260	2,785,814

12. Premises and equipment

(Unit: Thousand Baht)

	Building improvements	Computer equipment	Furniture and office equipment	Vehicles	Asset under construction/ installation	Total
Cost						
As at 1 January 2025	222,291	97,277	118,967	20,772	-	459,307
Additions	5,844	40,640	11,302	7,002	9,715	74,503
Transfer in (out)	9,243	-	472	-	(9,715)	-
Disposal / Write-off	(5,817)	(6,911)	(15,557)	(11,937)	-	(40,222)
As at 31 December 2025	231,561	131,006	115,184	15,837	-	493,588
Additions	929	1,928	503	-	722	4,082
Disposal / Write-off	-	(1,279)	(1,132)	-	-	(2,411)
As at 30 June 2026	232,490	131,655	114,555	15,837	722	495,259
Accumulated depreciation						
As at 1 January 2025	(163,244)	(86,349)	(106,537)	(17,605)	-	(373,735)
Depreciation for the year	(14,692)	(4,980)	(4,600)	(1,475)	-	(25,747)
Accumulated depreciation on disposals / write-off	5,457	6,895	15,553	11,472	-	39,377
As at 31 December 2025	(172,479)	(84,434)	(95,584)	(7,608)	-	(360,105)
Depreciation for the period	(8,235)	(5,653)	(2,902)	(1,031)	-	(17,821)
Accumulated depreciation on disposals / write-off	-	1,279	1,132	-	-	2,411
As at 30 June 2026	(180,714)	(88,808)	(97,354)	(8,639)	-	(375,515)
Net book value						
As at 31 December 2025	59,082	46,572	19,600	8,229	-	133,483
As at 30 June 2026	51,776	42,847	17,201	7,198	722	119,744
Depreciation included in profit or loss for the six-month periods ended 30 June						
2025						11,825
2026						17,821

As at 30 June 2026, certain building improvements and equipment items have been fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to approximately Baht 255 million (31 December 2025: Baht 251 million).

13. Leases

The Bank has entered into the lease agreements for rental of premises for use in its operation, whereby it is committed to pay rental on a monthly basis. The terms of the agreements are generally between 3 and 12 years.

13.1 Right-of-use assets

	(Unit: Thousand Baht)
	Building
Cost	
As at 1 January 2025	602,484
Additions during the year	49,179
Decreases during the year	(13,700)
As at 31 December 2025	637,963
Additions during the period	139,839
Decreases during the period	(2,655)
As at 30 June 2026	775,147
Accumulated amortisation	
As at 1 January 2025	(337,527)
Amortisation for the year	(71,583)
Decreases during the year	13,693
As at 31 December 2025	(395,417)
Amortisation for the period	(36,900)
Decreases during the period	2,655
As at 30 June 2026	(429,662)
Net book value	
As at 31 December 2025	242,546
As at 30 June 2026	345,485

13.2 Lease liabilities

	30 June 2026	31 December 2025
		(Unit: Thousand Baht)
Lease payables	359,217	246,940
Less: Deferred interest expenses	(18,060)	(11,732)
Net	341,157	235,208

The maturity analysis of lease liabilities is disclosed in Note 36.3 to the financial statement under the liquidity risk.

13.3 Expenses relating to leases that are recognised in profit or loss

	For the six-month periods ended 30 June	
		(Unit: Thousand Baht)
	2026	2025
Amortisation expense of right-of-use assets	36,900	34,969
Interest expense on lease liabilities	3,011	3,592
Expense relating to short-term leases	425	598

The Bank had total cash outflows for leases for the six-month periods ended 30 June 2026 and 2025 of Baht 34 million and Baht 32 million, respectively.

14. Intangible assets

(Unit: Thousand Baht)

	License fee	Computer software	Software under development	Total
Cost				
As at 1 January 2025	36,817	31,310	2,570	70,697
Additions	-	2,813	3,391	6,204
Transfer in (out)	-	2,570	(2,570)	-
As at 31 December 2025	36,817	36,693	3,391	76,901
Additions	-	1,837	2,140	3,977
As at 30 June 2026	36,817	38,530	5,531	80,878
Accumulated amortisation				
As at 1 January 2025	(36,791)	(20,490)	-	(57,281)
Amortisation for the year	(16)	(2,800)	-	(2,816)
As at 31 December 2025	(36,807)	(23,290)	-	(60,097)
Amortisation for the period	(7)	(1,045)	-	(1,052)
As at 30 June 2026	(36,814)	(24,335)	-	(61,149)
Net book value				
As at 31 December 2025	10	13,403	3,391	16,804
As at 30 June 2026	3	14,195	5,531	19,729
Amortisation included in profit or loss for the six-month periods ended 30 June				
2025				1,382
2026				1,052

As at 30 June 2026, certain license fee and computer software were fully amortised but are still in use. The gross carrying amount before deducting accumulated amortisation of those assets amounted to approximately Baht 53 million (31 December 2025: Baht 53 million).

15. Deferred tax assets and liabilities/Income tax expenses

15.1 Deferred tax assets and liabilities

As at 30 June 2026 and 31 December 2025, deferred tax assets and liabilities comprised:

(Unit: Thousand Baht)

			Change in deferred tax assets/liabilities for the six-month periods ended 30 June	
	30 June 2026	31 December 2025	2026	2025
Deferred tax assets (liabilities)				
Revaluation surplus on investments	(29,002)	(87,002)	58,000	(52,520)
Allowance for expected credit losses	26,463	25,790	673	(235)
Provisions	53,811	68,111	(14,300)	(14,534)
Non-accruals of interest income	816	816	-	-
Deferred fees income	6,051	6,770	(719)	(605)
Right-of-use assets	79,515	58,285	21,230	2,933
Lease liabilities	(76,825)	(55,636)	(21,189)	(2,957)
Others	93,747	93,329	418	(90,189)
Deferred tax assets	154,576	110,463	44,113	(158,107)
Changes in deferred tax assets/liabilities				
Recognised in profit or loss			(12,669)	(105,009)
Recognised in other comprehensive income (loss)			56,782	(53,098)
Total			44,113	(158,107)

15.2 Income tax expenses

Income tax expenses for the six-month periods ended 30 June 2026 and 2025 were summarised follows:

(Unit: Thousand Baht)

	For the six-month periods ended 30 June	
	2026	2025
Current income tax		
Corporate income tax for the period	268,587	209,437
Adjustments of prior year's income taxes	(193)	(90,754)
Deferred taxes		
Deferred taxes on temporary differences and reversal of temporary differences	12,669	105,009
Income tax expenses reported in profit or loss	281,063	223,692

The amount of income tax relating to each component of other comprehensive income (loss) for the six-month periods ended 30 June 2026 and 2025 were summarised as follows:

(Unit: Thousand Baht)

	For the six-month periods ended 30 June	
	2026	2025
Income taxes relating to (gains) loss on investments measured at fair value through other comprehensive income	56,782	(53,098)
Income tax recorded directly to other comprehensive income (loss)	56,782	(53,098)

A reconciliation between income tax expenses and the product of accounting profit multiplied by the applicable tax rate for the six-month periods ended 30 June 2026 and 2025 were as follows:

(Unit: Thousand Baht)

	For the six-month periods ended 30 June	
	2026	2025
Accounting profits before income taxes	1,403,986	1,111,255
Applicable tax rate	20%	20%
Accounting profits before tax multiplied by the applicable tax rate	280,797	222,251
Adjustments in respect of corporate income taxes for previous years	(193)	(90,754)
Tax effect of non-taxable income and non-tax deductible expenses	42	1,395
Others	417	90,800
Income tax expenses reported in profit or loss	281,063	223,692

16. Other assets

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
Accrued interest receivables from investments	282,732	243,602
Deposits	18,369	18,387
Prepaid expenses	10,549	4,982
Margin receivables	38,400	195,098
Others	6,259	7,744
Total	356,309	469,813

17. Deposits

17.1 Classified by type of deposits

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
Current accounts	553,723	465,946
Saving accounts	58,378,005	48,929,837
Fixed accounts	34,082,262	30,132,391
Total	93,013,990	79,528,174

17.2 Classified by currencies and depositors' residency

(Unit: Thousand Baht)

	30 June 2026			31 December 2025		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Baht	35,554,060	400,648	35,954,708	26,318,782	313,747	26,632,529
US Dollars	45,277,133	2,249,471	47,526,604	38,124,434	2,002,740	40,127,174
Chinese Yuan	8,051,640	671,648	8,723,288	11,483,899	611,737	12,095,636
Other currencies	804,570	4,820	809,390	668,161	4,674	672,835
Total	89,687,403	3,326,587	93,013,990	76,595,276	2,932,898	79,528,174

18. Interbank and money market items (liabilities)

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
Domestic		
Commercial banks	170,217	3,000,434
Total domestic items	170,217	3,000,434
Foreign		
Baht	829,659	750,995
Others	5,778,736	3,867,385
Total foreign items	6,608,395	4,618,380
Total domestic and foreign items	6,778,612	7,618,814

19. Debts issued and borrowings

As at 30 June 2026 and 31 December 2025, debts issued and borrowings were summarised as follows:

(Unit: Thousand Baht)

Type	Maturity	Interest rate per annum	Currency	30 June 2026			31 December 2025		
				Amount			Amount		
				Domestic	Foreign	Total	Domestic	Foreign	Total
		(%)							
Subordinated debentures	21 August 2033	SOFR + 0.97	USD	-	1,330,812	1,330,812	-	1,263,304	1,263,304
Total				-	1,330,812	1,330,812	-	1,263,304	1,263,304

Debts issued amounting to USD 40 million, are name-registered, unsecured, and subordinated debentures with no debenture holder's representative, held by Bank of China (Hong Kong) Limited. The debentures have a 10-year tenor and bear interest at a floating rate with reference to the Secured Overnight Funding Rate (SOFR) plus 0.97 percent per annum, payable quarterly.

The Bank has the right to early redeem all subordinated debentures from the fifth anniversary of the issuance date. The debentures have loss absorption features that will come into effect at the point of non-viability, in accordance with the BOT's guidelines with reference to Basel III framework.

In addition, as at 30 June 2026, the amount of proceeds of Baht 1,413 million received from the issuance of the subordinated debentures was approved by the BOT to be counted as a part of its Tier II capital, in accordance with the conditions specified in the BOT's guidelines regarding the Basel III framework (31 December 2025: Baht 1,413 million).

20. Provisions

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
Allowance for expected credit losses on loan commitments and financial guarantee contracts	129,999	128,000
Provision for long-term employee benefits	100,737	90,000
Provision for restoration and dismantling cost	91,395	91,224
Others	3,729	3,729
Total provisions	325,860	312,953

20.1 Allowance for expected credit losses of loan commitments and financial guarantee contracts

As at 30 June 2026 and 31 December 2025, allowance for expected credit losses of loan commitments and financial guarantee contracts by classification were as follows:

(Unit: Thousand Baht)

	30 June 2026	
	Loan commitments and financial guarantee contracts	Allowance for expected credit losses
Commitments to debtors that there has not been a significant increase in credit risk (Performing)	30,452,580	46,839
Commitments to debtors that there has been a significant increase in credit risk (Under-Performing)	12,121	8,979
Commitments to debtors that are credit-impaired (Non-Performing)	74,212	74,181
Total	30,538,913	129,999

(Unit: Thousand Baht)

	31 December 2025	
	Loan commitments and financial guarantee contracts	Allowance for expected credit losses
Commitments to debtors that there has not been a significant increase in credit risk (Performing)	26,791,146	44,520
Commitments to debtors that there has been a significant increase in credit risk (Under-Performing)	26,295	9,330
Commitments to debtors that are credit-impaired (Non-Performing)	74,150	74,150
Total	26,891,591	128,000

Changes in allowance for expected credit losses of loan commitments and financial guarantee contracts were as follows:

(Unit: Thousand Baht)

	30 June 2026			
	Commitments to debtors that there has not been a significant increase in credit risk (12-mth ECL)	Commitments to debtors that there has been a significant increase in credit risk (Lifetime ECL - not credit impaired)	Commitments to debtors that are credit-impaired (Lifetime ECL - credit impaired)	Total
Beginning balance	44,520	9,330	74,150	128,000
Changes due to changes in stages	269	(270)	1	-
Changes due to revaluation of allowance for credit losses	(711)	(56)	30	(737)
New loan commitments/guarantee contracts issued	9,803	-	-	9,803
Derecognition of financial assets	(7,042)	(25)	-	(7,067)
Ending balance	46,839	8,979	74,181	129,999

(Unit: Thousand Baht)

	31 December 2025			
	Commitments to debtors that there has not been a significant increase in credit risk (12-mth ECL)	Commitments to debtors that there has been a significant increase in credit risk (Lifetime ECL - not credit impaired)	Commitments to debtors that are credit-impaired (Lifetime ECL - credit impaired)	Total
Beginning balance	46,103	6,979	74,269	127,351
Changes due to changes in stages	26	53	(79)	-
Changes due to revaluation of allowance for credit losses	(6,495)	2,286	(1)	(4,210)
New loan commitments/guarantee contracts issued	18,935	12	-	18,947
Commitments expired/terminated	(14,049)	-	(39)	(14,088)
Derecognition of financial assets	-	-	-	-
Ending balance	44,520	9,330	74,150	128,000

20.2 Provisions for long-term employee benefits

Provision for long-term employee benefits is obligations on compensations on employees upon retirement, the movements of which can be summarised as follows:

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
Provisions for long-term employee benefits at the beginning of the period/year	90,000	81,965
Recognised in profit or loss:		
Current service cost	10,079	18,649
Interest cost	658	1,041
Losses on settlement of benefits	-	771
Total benefits recognised in profit or loss	10,737	20,461
Recognised in other comprehensive income:		
Actuarial (gains) losses arising from		
Demographic assumption changes	-	2,369
Financial assumption changes	-	2,719
Experience adjustments	-	(697)
Total benefits recognised in other comprehensive income	-	4,391
Benefits paid during the period/year	-	(16,817)
Provisions for long-term employee benefits at the end of the period/year	100,737	90,000

As at 30 June 2026, the Bank expected to pay long-term employee benefits in the next one year amounting to Baht 19 million (31 December 2025: Baht 19 million).

As at 30 June 2026, the weighted average duration of the Bank's long-term employee benefit obligation is 6.2 years (31 December 2025: 6.2 years).

The principal assumptions used in determining employee benefits under retirement plans can be summarised as follows:

	30 June 2026	31 December 2025
	(Percentage per annum)	(Percentage per annum)
Average salary incremental rate	5.00	5.00
Average staff turnover rate	0.00 - 22.00	0.00 - 22.00
Discount rate	1.48	1.48

Sensitivity analysis for principal assumptions that affects provisions for long-term employee benefits as at 30 June 2026 and 31 December 2025 were summarised below:

(Unit: Thousand Baht)

	30 June 2026		31 December 2025	
	Increased by 1%	Decreased by 1%	Increased by 1%	Decreased by 1%
Average salary incremental rate	5,898	(5,309)	5,075	(4,575)
Average staff turnover rate	(5,663)	3,436	(5,272)	3,165
Discount rate	(5,251)	5,958	(4,895)	5,554

21. Other liabilities

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
Accrued expenses	181,579	279,577
Corporate income tax payable	268,587	246,130
Margin payables	559,245	118,182
Others	440,951	247,089
Total other liabilities	1,450,362	890,978

22. Advances received from electronic transactions

In accordance with the BOT's notification No. Sor Nor Chor 7/2561 regarding Regulations on Service Business relating to Electronic Money (E-money) and Sor Nor Chor 2/2562 regarding Regulations on Service Business relating to Electronic Fund Transfer (EFT), the Bank is required to disclose advances received from electronic transactions. As at 30 June 2026, the Bank had advances of Baht 3.1 million received from electronic transactions, presented as a part of "Liabilities payable on Demand" (31 December 2025: Baht 0.3 million). In addition, the Bank had deposits of Baht 50 million to support such transactions, which are presented under interbank and money market items (assets) as at 30 June 2026 (31 December 2025: Baht 50 million).

23. Other components of shareholders' equity

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
Revaluation surplus (deficit) on investments measured at fair value through other comprehensive income		
Revaluation surplus on debt instruments	249,384	453,301
Revaluation deficit on debt instruments	(82,778)	(2,788)
Total revaluation surplus (deficit) on investment measured fair value though other comprehensive income	166,606	450,513
Less: Income taxes	(33,321)	(90,103)
Revaluation surplus on investment measured through other comprehensive income - net of income taxes	133,285	360,410

24. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Bank is required to set aside a statutory reserve at least 5 percent of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution.

During the six-month period ended 30 June 2026, the Bank allocated additional legal reserve amounting to Baht 90 million. As at 30 June 2026, the Bank had total legal reserve amounting to Baht 259 million (31 December 2025: Baht 169 million).

25. Capital funds

The primary objectives of the Bank's capital management are to maintain the Bank's ability to continue as a going concern and to maintain a capital adequacy ratio in accordance with the Act on Undertaking of Banking business B.E. 2551.

As at 30 June 2026 and 31 December 2025, Capital funds of the Bank calculated in accordance with the BOT's guidelines with reference to Basel III framework consisted of:

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
Tier I capital		
Common Equity Tier I capital		
Issued and fully paid-up share capital	10,000,000	10,000,000
Statutory reserve	259,388	169,413
Retained earnings after appropriation	4,926,683	3,217,156
Other components of equity	133,285	360,410
Less: Deduction items from Common Equity Tier I	(687,631)	(694,275)
Total Tier I capital	14,631,725	13,052,704
Tier II capital		
Subordinated debentures	1,412,790	1,412,790
Total Tier II capital	1,412,790	1,412,790
Total capital funds	16,044,515	14,465,494

(Unit: Percentage)

Capital Adequacy Ratio	30 June 2026		31 December 2025	
	Minimum requirement by BOT	The Bank	Minimum requirement by BOT	The Bank
Common Equity Tier I to risk-weighted assets	7.00	18.43	7.00	16.91
Tier I capital funds to risk-weighted assets	8.50	18.43	8.50	16.91
Total capital funds to risk-weighted assets	11.00	20.21	11.00	18.74

In accordance with the Notification of the Bank of Thailand regarding the disclosure of capital maintenance for commercial banks, the Bank will disclose capital maintenance information as at 30 June 2026 on its website (www.bankofchina.com/th) by October 2026.

26. Interest income

	(Unit: Thousand Baht)	
	For the six-month periods ended 30 June	
	2026	2025
Interbank and money market items	302,105	380,401
Investments in debt instruments	445,707	321,620
Loans to customers	846,990	960,964
Total interest income	1,594,802	1,662,985

27. Interest expenses

	(Unit: Thousand Baht)	
	For the six-month periods ended 30 June	
	2026	2025
Deposits	549,168	541,450
Interbank and money market items	24,908	30,604
Contributions to the Deposit Protection Agency	80,393	58,790
Debts issued and borrowings	29,875	35,904
Others	3,011	3,592
Total interest expenses	687,355	670,340

28. Net fees and service income

	(Unit: Thousand Baht)	
	For the six-month periods ended 30 June	
	2026	2025
Fees and service income from:		
- Acceptances, avals and guarantees	56,427	56,618
- Others	109,620	101,256
Total fees and service income	166,047	157,874
Fees and service expenses	(22,403)	(20,056)
Net fees and service income	143,644	137,818

29. Net gains on financial instruments measured at fair value through profit or loss

(Unit: Thousand Baht)

	For the six-month periods ended 30 June	
	2026	2025
Foreign currencies and derivatives on foreign exchange	757,729	574,385
Total	757,729	574,385

30. Expected credit losses

(Unit: Thousand Baht)

	For the six-month periods ended 30 June	
	2026	2025
Expected credit losses (reversal) on:		
Interbank and money market items	20,735	1,718
Debt instruments measured at fair value through other comprehensive income	6,094	2,890
Debt instruments measured at amortised cost	(84)	(367)
Loans to customers and accrued interest receivables	(144,656)	82,656
Loan commitments and financial guarantee contracts	1,592	(1,199)
Total	(116,319)	85,698

31. Commitments and contingent liabilities

31.1 Commitments

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
Guarantees of loans	447,657	450,838
Letters of credit	1,133,998	253,608
Liabilities under unmatured import bills	246,283	1,040,711
Other commitments		
- Undrawn overdraft amount	114,993	114,993
- Other guarantees	27,104,401	24,309,747
- Others	1,491,581	721,694
Total	30,538,913	26,891,591

Furthermore, the Bank had commitments in respect of foreign exchange contracts as mentioned in Note 8 to the financial statements.

31.2 Service commitments

The Bank has entered into other service commitments. The terms of the agreements are 2 year and non-cancellable, which will be expiring on 31 March 2027. As at 30 June 2026, the Bank has future minimum lease payments required under these non-cancellable contracts amounting to approximately Baht 1.2 million (31 December 2025: Baht 2.2 million).

31.3 Contingent liabilities/Litigation cases

As at 30 June 2026, the Bank had litigation cases in respect of being claimed for an amount of approximately Baht 92 million (31 December 2025: Baht 92 million), for which final judgement has not yet been reached. However, the management of the Bank believes that no material losses will be incurred and therefore no liabilities were recorded for those litigation cases.

32. Related party transactions

32.1 Related parties

Related parties comprise individuals or enterprises that control or are controlled by the Bank, whether directly or indirectly, or which are under common control with the Bank.

They also include associated companies, and individuals or enterprises which directly or indirectly own a voting interest in the Bank that gives them significant influence over the Bank, key management personnel, directors and officers with authority in the plan and the direction of the Bank's operations, together with close family members of such persons and companies which are controlled and influenced by them, whether directly or indirectly.

During the periods, the Bank had significant business transactions with its related companies and related persons. These transactions have been concluded on commercial terms and based agreed upon in the ordinary course of business between the Bank and those parties are summarised below:

(Unit: Thousand Baht)

	For the six-month periods ended 30 June		
	2026	2025	Pricing policy
Parent company			
Interest income	222,939	248,123	At market rates
Interest expenses	48,242	36,692	At market rates
Fees income	5,186	4,393	At the rate agreed under the service contract
Fees expenses	4,367	1,945	At the rate agreed under the service contract
Other expenses	3,123	1,342	At the rate agreed under the service contract
Companies in the Bank of China Group			
Interest income	1,058	1,180	At market rates
Other expenses	9,307	9,698	At the rate agreed under the service contract

As at 30 June 2026 and 31 December 2025, the outstanding balances of the accounts between the Bank and related companies are as follows:

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
Parent company		
Interbank and money market items (assets)	8,498,930	7,384,194
Derivative assets	370,854	332,664
Accrued interest receivables	82,087	162,463
Interbank and money market items (liabilities)	5,780,868	3,882,390
Derivative liabilities	27,077	37,226
Debts issued and borrowings	1,330,812	1,263,304
Accrued interest payables	10,716	7,458
Accrued expenses	2,322	3,450
Commitment from foreign exchange contracts	15,337,705	10,160,719
Companies in the Bank of China Group		
Interbank and money market items (assets)	110,186	1,065,568
Interbank and money market items (liabilities)	827,527	735,990
Accrued expenses	15,425	12,126
Directors and key management personnel		
Loan to customers	22	60
Deposits	4,608	3,562

32.2 Directors and management's benefits

During the six-month periods ended 30 June 2026 and 2025, the Bank had short-term benefit expenses paid to their directors and key management as follows:

(Unit: Thousand Baht)

	For the six-month periods ended 30 June	
	2026	2025
Short-term benefits[1]	37,174	25,002

[1] Short-term benefits include directors' remuneration amounting to Baht 2.74 million (2025: Baht 2.56 million).

33. Earnings per share

Basic earnings per share is calculated by dividing profits for the periods attributable to equity holders of the Bank (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the periods.

	For the six-month periods ended 30 June	
	2026	2025
Profits for the periods (Thousand Baht)	1,122,923	887,563
Basic earnings per share (Baht/share)	1.12	0.89
Weighted average number of shares (shares)	1,000,000,000	1,000,000,000

34. Financial position and results of operations classified by geographic location

The Bank operates only in Thailand. Therefore, financial position as at 30 June 2026 and 31 December 2025 and the operating results for the six-month period ended 30 June 2026 and 2025 of the Bank, as presented, already represented geographic location (i.e. domestic).

35. Fair value of financial instruments

As at 30 June 2026 and 31 December 2025, the Bank had the financial assets and liabilities that were measured at fair value or disclosed fair value using different levels of inputs as follows:

(Unit: Thousand Baht)

	30 June 2026			
	Carrying	Fair value		
	amount	Level 1	Level 2	Total
Financial assets measured at fair value				
Derivative assets	1,197,425	-	1,197,425	1,197,425
Investments in debt instruments measured at fair value through other comprehensive income[1]	43,325,630	14,613,423	28,712,207	43,325,630
Investments in equity instruments designated at fair value through other comprehensive income	5	-	5	5
Financial liabilities measured at fair value				
Derivative liabilities	126,920	-	126,920	126,920
Financial assets for which fair value were disclosed				
Cash	155,846	155,846	-	155,846
Interbank and money market items - net	26,804,368	5,601,546	21,202,822	26,804,368
Investments in debt instruments measured at amortised cost	1,698,738	-	1,739,592	1,739,592
Loan to customers and accrued interest receivables - net	46,478,939	-	46,478,939	46,478,939
Financial liabilities for which fair value were disclosed				
Deposits	93,013,990	58,931,728	34,082,262	93,013,990
Interbank and money market items	6,778,612	4,207,252	2,571,360	6,778,612
Liabilities payable on demand	970,593	-	970,593	970,593
Debts issued and borrowings	1,330,812	-	1,328,999	1,328,999

[1] The fair value of investments in debt instruments classified as level 1 are G7 government bonds, which have readily available market price and are highly liquid in the debt securities market.

(Unit: Thousand Baht)

	31 December 2025			
	Carrying amount	Fair value		
		Level 1	Level 2	Total
Financial assets measured at fair value				
Derivative assets	587,676	-	587,676	587,676
Investments in debt instruments measured at fair value through other comprehensive income[1]	33,657,925	13,725,599	19,932,326	33,657,925
Investments in equity instruments designated at fair value through other comprehensive income	5	-	5	5
Financial liabilities measured at fair value				
Derivative liabilities	328,486	-	328,486	328,486
Financial assets for which fair value were disclosed				
Cash	111,796	111,796	-	111,796
Interbank and money market items - net	27,678,640	5,977,866	21,700,774	27,678,640
Investments in debt instruments measured at amortised cost	1,695,004	-	1,752,842	1,752,842
Loan to customers and accrued interest receivables - net	42,705,804	-	42,705,804	42,705,804
Financial liabilities for which fair value were disclosed				
Deposits	79,528,174	49,395,783	30,132,391	79,528,174
Interbank and money market items	7,618,814	1,751,838	5,866,976	7,618,814
Liabilities payable on demand	1,654,333	-	1,654,333	1,654,333
Debts issued and borrowings	1,263,304	-	1,252,417	1,252,417

[1] The fair value of investments in debt instruments classified as level 1 are G7 government bonds which have readily available market price and are highly liquid in the debt securities market.

During the current period, there were no transfers among the fair value hierarchy levels.

Fair value of each item of assets and liabilities is estimated using the following methods and assumptions.

(a) Cash

The fair value is assumed to approximate its book value in the statement of financial position.

(b) Interbank and money market items (asset)

The fair value is assumed to approximate their book value in the statement of financial position due to their short-term maturity.

(c) Derivatives

For derivatives, their fair value has been determined by using a discounted future cash flow model and a valuation model technique. Most of the inputs used for the valuation are observable in the relevant market such as spot rates, forward rates of foreign currencies and interest rate yield curves. The Bank had considered an effect of counterparty's credit risk when determining the fair value of derivatives.

(d) Investments

For debts instruments, their fair value is generally derived from quoted market prices or determined by using the yield curve as announced by the Thai Bond Market Association.

The fair value of investments in foreign debt instruments is determined based on the latest published price obtained from reliable sources.

The fair value of investments in non-marketable equity instruments is determined based on generally accepted pricing models.

(e) Loans to customers

The fair value of loans to customers is presented at the carrying value of loans to customers and accrued interest receivables net of allowance for expected credit losses. The majority of loans to customer are floating rate loans, which the management has assessed that their effective interest rate are comparable to effective interest rate in the market.

(f) Deposits

The fair values of demand deposits, floating-rate deposits and deposits that are re-priced within 1 year as from the financial reporting date are estimated to approximate their carrying values. The fair values for other fixed-rate deposits are estimated using the discounted cash flow techniques by discounting the expected future cash flows at the Bank's interest rate for similar deposits.

(g) Interbank and money market items (liabilities)

The fair value of interbank and money market items payable on demand, floating-rate deposits or fixed-rate deposits with no more than 1 year from the statement of financial position date remaining to maturity is assumed to approximate their book value.

(h) Liabilities payable on demand

The fair value is assumed to approximate its book value in the statement of financial position due to its short-term maturity.

(i) Debts issued and borrowings

The fair values of floating rate debts issued and borrowings with a remaining maturity period of longer than 1 year as from the financial reporting date are estimated using the discounted cash flow techniques and applying an average rate of interest currently charged on borrowings with similar arrangements.

36. Risk management

36.1 Credit risk

Credit risk is the risk that the counterparty to a financial instrument will fail to fulfill an obligation, causing the Bank to incur a financial loss. The amount of maximum credit risk exposure is the carrying amount of the financial instrument less provision for losses as stated in the statements of financial position and the risk of commitments from avals, guarantees of loans and other guarantees.

In addition, the Bank manages credit risk by the means of careful consideration of credit approval process, analysis of risk factors and the ability of customers to service debt, and a credit review process, which examines and reviews the quality of the loan portfolio so as to prevent and provide a remedy for problem loans in the future.

The Bank's credit risk management involves the performance of independent due diligence without management intervention, which takes both business developments and risk mitigation into consideration; credit approval based on careful decision-making and a systematic post-approval review, monitoring and evaluation process. The Bank's guidelines for credit risk management are consistent with both the policies of the parent company and regulatory guidelines.

Concentration of exposure

Concentrations of credit risk arise when a number of counterparties or exposures have comparable economic characteristics, or such counterparties are engaged in similar activities or operate in the same geographical areas or industry sectors so that their collective ability to meet contractual obligations is uniformly affected by changes in economic, political or other conditions. The Bank use a number of controls and measures to minimise undue concentration of exposure in the portfolios across industries. These include portfolio and counterparty limits, approval and review controls, and stress testing.

As at 30 June 2026 and 31 December 2025, concentrations of credit risk relative to the loans and receivables net of deferred revenue summarised by type of industry are as follows:

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
Agriculture and mining	4,814,136	4,690,878
Manufacturing and commercial	17,683,728	16,153,785
Property development and construction	3,164,933	3,198,522
Infrastructure and service	7,399,251	8,651,446
Housing loans	1,016,280	1,135,420
Others	14,822,929	11,545,854
Total	48,901,257	45,375,905

The maximum exposure to credit risk

The table below shows the maximum exposure to credit risk for recognised and unrecognised financial instruments. The maximum exposure is shown at the gross carrying amount before both the effect of mitigation through use of master netting and collateral arrangements.

For financial assets recognised on the statement of financial position, the maximum exposure to credit risk equals their carrying amount or for non-derivative off-statement of financial position transaction equals to their contractual nominal amounts.

For financial guarantees contracts, the maximum exposure to credit risk is the maximum amount that the Bank would have to pay if the guarantees are called upon. For undrawn credit limits that are irrevocable over the life of the respective facilities, the maximum exposure to credit risk is the full amount of the committed facilities.

As at 30 June 2026 and 31 December 2025, the maximum exposure to credit risk were as follows:

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
Interbank and money market items (assets)	26,825,669	27,680,719
Investments in debt instruments	44,865,929	34,942,105
Loans to customers and accrued interest receivables	49,141,546	45,598,322
Other accrued interest receivables	282,732	243,602
Total financial assets	121,115,876	108,464,748
Loan commitments	1,606,574	836,688
Financial guarantees	28,932,339	26,054,903
Total	30,538,913	26,891,591
Total credit risk exposure	151,654,789	135,356,339

Credit quality analysis

Credit risk refers to the risk that a customer or a counterparty will default on its contractual obligations resulting in a financial loss to the Bank. The Bank has adopted a policy to mitigate this risk, whereby credit analysis is performed based on customer information and the status of customers is followed up consistently.

The table below shows the credit quality of financial assets exposed to credit risk. The amounts presented for financial assets are the gross carrying amount (before netting allowance for expected credit losses). The amounts presented for undrawn credit limits and financial guarantee contracts are the amounts committed or guaranteed, respectively.

Explanations of the 12-month expected credit losses, lifetime expected credit losses - not credit impaired, and lifetime expected credit losses - credit impaired are included in Note 4.9 to the financial statements.

(Unit: Thousand Baht)

	30 June 2026			
	Financial assets where there has not been a significant increase in credit risk (12-mth ECL)	Financial assets where there has been a significant increase in credit risk (Lifetime ECL - not credit impaired)	Financial assets that are credit-impaired (Lifetime ECL - credit impaired)	Total
Interbank and money market items - net (assets)				
Investment grade[1]	26,825,270	-	-	26,825,270
Non-investment grade[1]	-	-	-	-
Total	26,825,270	-	-	26,825,270
Less: Allowance for expected credit losses	(20,902)	-	-	(20,902)
Net carrying amount	26,804,368	-	-	26,804,368
Investments in debt instruments				
Investment grade[1]	45,025,227	-	-	45,025,227
Non-investment grade[1]	-	-	-	
Total	45,025,227	-	-	45,025,227
Less: Allowance for expected credit losses	(22,457)	-	-	(22,457)
Net carrying amount	45,002,770	-	-	45,002,770
Loan to customers and accrued interest receivables - net				
0 - 30 days overdue	44,832,199	2,196,512	72,336	47,101,047
31 - 90 days overdue	-	16,879	3,590	20,469
Over 90 days overdue	-	-	1,929,640	1,929,640
Total	44,832,199	2,213,391	2,005,566	49,051,156
Less: Allowance for expected credit losses	(263,486)	(579,098)	(1,729,633)	(2,572,217)
Net carrying amount	44,568,713	1,634,293	275,933	46,478,939
Loan commitments				
Loan commitments	1,606,454	58	62	1,606,574
Less: Allowance for expected credit losses	(4,953)	(6)	(31)	(4,990)
Net carrying amount	1,601,501	52	31	1,601,584
Financial guarantee contracts				
Financial guarantee contracts	28,846,126	12,063	74,150	28,932,339
Less: Allowance for expected credit losses	(41,886)	(8,973)	(74,150)	(125,009)
Net carrying amount	28,804,240	3,090	-	28,807,330

[1] Rating of external credit risk rating agency

(Unit: Thousand Baht)

	31 December 2025			
	Financial assets where there has not been a significant increase in credit risk (12-mth ECL)	Financial assets where there has been a significant increase in credit risk (Lifetime ECL - not credit impaired)	Financial assets that are credit-impaired (Lifetime ECL - credit impaired)	Total
Interbank and money market items - net (assets)				
Investment grade[1]	27,680,719	-	-	27,680,719
Non-investment grade[1]	-	-	-	-
Total	27,680,719	-	-	27,680,719
Less: Allowance for expected credit losses	(2,079)	-	-	(2,079)
Net carrying amount	27,678,640	-	-	27,678,640
Investments in debt instruments				
Investment grade[1]	35,353,871	-	-	35,353,871
Non-investment grade[1]	-	-	-	-
Total	35,353,871	-	-	35,353,871
Less: Allowance for expected credit losses	(16,447)	-	-	(16,447)
Net carrying amount	35,337,424	-	-	35,337,424
Loan to customers and accrued interest receivables - net				
0 - 30 days overdue	41,094,730	2,489,496	376,019	43,960,245
31 - 90 days overdue	-	28,222	675	28,897
Over 90 days overdue	-	-	1,502,476	1,502,476
Total	41,094,730	2,517,718	1,879,170	45,491,618
Less: Allowance for expected credit losses	(230,712)	(956,842)	(1,598,260)	(2,785,814)
Net carrying amount	40,864,018	1,560,876	280,910	42,705,804
Loan commitments				
Loan commitments	834,752	1,936	-	836,688
Less: Allowance for expected credit losses	(5,338)	(217)	-	(5,555)
Net carrying amount	829,414	1,719	-	831,133
Financial guarantee contracts				
Financial guarantee contracts	25,956,394	24,359	74,150	26,054,903
Less: Allowance for expected credit losses	(39,182)	(9,113)	(74,150)	(122,445)
Net carrying amount	25,917,212	15,246	-	25,932,458

[1] Rating of external credit risk rating agency

Collateral and any operations to increase creditability

The Bank holds collateral and any operations to increase the creditability of its exposure to credit risk. Details of the collateral held by the Bank for each type of financial asset are as follows:

(Unit: Thousand Baht)

	Exposure to risk with collateral		
	30 June 2026	31 December 2025	Type of collateral
Loans to customers and accrued interest receivables	27,111,075	23,217,630	Lands, buildings and deposits

36.2 Market Risk

Market risk is the risk that the Bank may be affected by changes in value of position on the statements of financial position and off-the statements of financial position which is caused by fluctuation of interest rate, foreign exchange rate, equity securities price and commodity price resulting in negative impact on income and capital. The Bank has strict, prudent and reliable market risk management guidelines to ensure that the market risk remains at the low level and can be efficiently managed since the Bank's market risk is relatively limited. This enables the Bank to maintain foreign currency position within the specified risk limits and to improve the effectiveness in its monitoring of the value of positions, processes related to the management of derivative transactions, issuance of new derivative products as well as the adjustment of interest rates, when necessary, and adjustment related to the efficiency of the Bank's use of capital.

Interest rate risk

Interest rate risk in banking book is the risk or potential loss to earnings and economic value of the Bank due to the change in interest rates. This interest rate risk arises from mismatches between the maturities and the repricing terms of assets and liabilities.

These mismatches are actively monitored and managed as part of the overall interest rate risk management process which is conducted in accordance with the Bank's risk management policies.

As at 30 June 2026 and 31 December 2025, financial assets and liabilities classified by type of interest rate were as follows:

(Unit: Thousand Baht)

	30 June 2026				
	Floating rate	Fixed rate	Non-interest bearing	Non-performing loan	Total
Financial assets					
Cash	-	-	155,846	-	155,846
Interbank and money market items	5,538,272	19,152,879	2,049,531	-	26,740,682
Derivative assets	-	-	1,197,425	-	1,197,425
Investments	-	45,025,227	5	-	45,025,232
Loans to customers	40,699,824	6,244,689	-	1,956,744	48,901,257
Financial liabilities					
Deposits	57,173,081	34,082,262	1,758,647	-	93,013,990
Interbank and money market items	3,164,254	2,571,359	1,042,999	-	6,778,612
Liabilities payable on demand	-	-	970,593	-	970,593
Derivative liabilities	-	-	126,920	-	126,920
Debts issued and borrowings	1,330,812	-	-	-	1,330,812
Lease liabilities	-	341,157	-	-	341,157

(Unit: Thousand Baht)

	31 December 2025				
	Floating rate	Fixed rate	Non-interest bearing	Non-performing loan	Total
Financial assets					
Cash	-	-	111,796	-	111,796
Interbank and money market items	3,983,781	21,563,651	1,964,215	-	27,511,647
Derivative assets	-	-	587,676	-	587,676
Investments	-	35,353,871	5	-	35,353,876
Loans to customers	35,030,591	8,504,032	-	1,841,282	45,375,905
Financial liabilities					
Deposits	47,943,255	30,132,391	1,452,528	-	79,528,174
Interbank and money market items	999,219	5,866,976	752,619	-	7,618,814
Liabilities payable on demand	-	-	1,654,333	-	1,654,333
Derivative liabilities	-	-	328,486	-	328,486
Debts issued and borrowings	1,263,304	-	-	-	1,263,304
Lease liabilities	-	235,208	-	-	235,208

With respect to financial instruments that carry fixed interest rates, the periods from the financial statement date to the repricing or maturity date (whichever is the earlier) are presented below:

(Unit: Thousand Baht)

	30 June 2026					
	Repricing or maturity date					Weighted average
	Within 3 months	3 - 12 months	1 - 5 years	More than 5 years	Total	(% per annum)
Financial assets						
Interbank and money market items	12,979,734	4,673,145	1,500,000	-	19,152,879	1.76
Investments	8,494,931	13,540,835	21,165,947	1,823,514	45,025,227	2.37
Loans to customers	1,908,594	1,109,681	3,224,853	1,561	6,244,689	3.08
Financial liabilities						
Deposits	17,457,359	16,570,661	54,242	-	34,082,262	2.64
Interbank and money market items	2,571,359	-	-	-	2,571,359	2.27
Lease liabilities	18,316	45,584	224,837	52,420	341,157	1.23 - 4.52[(1)]

[(1)] Interest rate per annum

(Unit: Thousand Baht)

	31 December 2025					
	Repricing or maturity date					Weighted average
	Within 3 months	3 - 12 months	1 - 5 years	More than 5 years	Total	(% per annum)
Financial assets						
Interbank and money market items	20,774,086	789,565	-	-	21,563,651	1.86
Investments	5,402,794	9,042,306	18,959,547	1,949,224	35,353,871	2.41
Loans to customers	3,501,737	1,431,330	3,570,965	-	8,504,032	3.07
Financial liabilities						
Deposits	21,068,976	8,639,023	424,392	-	30,132,391	2.90
Interbank and money market items	5,866,976	-	-	-	5,866,976	2.46
Lease liabilities	17,578	51,250	162,216	4,164	235,208	1.23 - 4.52[(1)]

[(1)] Interest rate per annum

Interest rate sensitivity analysis

Analysis of sensitivity to changes in interest rates shows the impact of potential changes in interest rates on the income statement and equity of the Bank when other variables are set to constant values.

The sensitivity of the income statement is the effect of changes in interest rates to profit or loss of the period. For financial assets and financial liabilities at the end of the reporting period, the sensitivity of equity is calculated by measuring the fair value at the end of the reporting period of financial assets measured at fair value through other comprehensive income using a new fixed rate, including the effect of hedging cash flow risk by assuming change in interest rate.

The effect of change in interest rates on profit or loss and equity as of 30 June 2026 and 31 December 2025 can be summarised as follows:

(Unit: Thousand Baht)

	30 June 2026	
	Sensitivity of	
	Profit or loss	Equity
Increased by 1%	(121,873)	(916,484)
Decreased by 1%	121,873	916,484

(Unit: Thousand Baht)

	31 December 2025	
	Sensitivity of	
	Profit or loss	Equity
Increased by 1%	(109,011)	(842,090)
Decreased by 1%	109,011	842,090

Foreign exchange

Foreign exchange risk is the risk that changes in foreign exchange rates may result in fluctuations in revenues or the values of financial assets and liabilities, and changes in the value of financial instruments.

Since the Bank has foreign exchange transactions, it may be exposed to foreign exchange risk. However, the Bank has a policy to mitigate this foreign exchange exposure through management of its net foreign exchange position and operation in accordance with a risk management policy using hedging tools established in accordance with foreign exchange risk limit at the end of the day conducted within regulator's guidelines.

The foreign currency position of the Bank as at 30 June 2026 and 31 December 2025 can be summarised as follows:

(Unit: Thousand Baht)

	30 June 2026				31 December 2025			
	Outstanding balances of financial instruments				Outstanding balances of financial instruments			
	Baht	US Dollars	Chinese Yuan	Others	Baht	US Dollars	Chinese Yuan	Others
Financial assets								
Cash	127,889	23,934	4,023	-	84,260	21,069	6,467	-
Interbank and money market items	17,708,294	8,320,570	476,150	299,354	18,821,164	7,589,236	966,722	301,518
Investments	16,649,548	14,224,170	6,186,049	7,964,606	13,442,679	11,132,981	4,873,254	5,904,020
Loans to customers and accrued interest receivables	24,498,505	17,774,339	1,654,802	2,551,293	24,655,839	15,206,784	1,289,976	1,553,205
Other accrued interest receivables	52,816	172,214	57,702	-	49,035	147,293	47,274	-
Financial liabilities								
Deposits	35,954,708	47,526,604	8,723,288	809,390	26,632,529	40,127,173	12,095,636	672,836
Interbank and money market items	834,229	5,924	4,514,716	1,423,743	2,752,619	1,894,956	2,037,048	934,191
Liabilities payable on demand	34,073	635,017	301,503	-	92,481	922,367	639,473	12
Debts issued and borrowings	-	1,330,812	-	-	-	1,263,304	-	-
Lease liabilities	341,157	-	-	-	235,208	-	-	-
Accrued interest payable	29,761	213,353	17,892	349	41,728	351,498	22,984	163
Commitments								
Guarantees of loans	-	-	-	447,657	-	-	-	450,838
Letters of credit	-	28,444	1,086,751	18,803	-	93,788	106,488	53,332
Liabilities under unmatured import bills	-	246,283	-	-	-	471,682	569,029	-
Other commitments								
- Undrawn overdraft amount	114,993	-	-	-	114,993	-	-	-
- Other guarantees	22,928,597	2,840,099	1,288,334	47,371	21,275,206	1,804,731	1,183,217	46,593
- Others	210,280	1,277,580	3,721	-	345,436	366,358	9,900	-

In addition, the Bank has commitments from foreign exchange contracts made for trading transactions as follows:

(Unit: Thousand Baht)

	30 June 2026				31 December 2025			
	Outstanding balances of financial instruments				Outstanding balances of financial instruments			
	Baht	US Dollars	Chinese Yuan	Others	Baht	US Dollars	Chinese Yuan	Others
Foreign exchange contracts								
- Bought	16,984,269	31,862,574	8,135,896	664,378	10,350,267	29,126,943	11,078,111	-
- Sold	21,865,656	22,365,655	2,966,975	9,195,737	21,821,574	18,772,602	3,473,953	6,113,346

Foreign exchange rate sensitivity analysis

Analysis of sensitivity to changes in foreign exchange rates shows the impact of potential changes in foreign exchange rates on the income statement and the shareholders' equity of the Bank when other variables are set to constant values. The risks encountered, and methods used for sensitivity analysis are unchanged from the previous period.

The effect of changes in exchange rate on profit or loss and equity as of 30 June 2026 and 31 December 2025 can be summarised as follows:

(Unit: Thousand Baht)

	30 June 2026	
	Sensitivity of	
	Profit or loss	Equity
Increased by 10%	5,299	5,299
Decreased by 10%	(5,299)	(5,299)

(Unit: Thousand Baht)

	31 December 2025	
	Sensitivity of	
	Profit or loss	Equity
Increased by 10%	(2,316)	(2,316)
Decreased by 10%	2,316	2,316

36.3 Liquidity risk

Liquidity risk is the risk that the Bank will be unable to meet repayment obligations when they fall due. This could arise from a failure in asset conversion or to raise adequate funds for timely fulfillment of obligations.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities.

The Bank's guidelines for liquidity risk management involve continuous risk analysis and assessment to ensure that adequate liquidity is maintained for the business operations while risk appetites are not exceeded, and management costs are appropriate, including liquidity gap analysis covering both normal and crisis situations. Impact analysis is conducted under three scenarios i.e., a bank-specific liquidity crisis, a market-wide liquidity crisis, and a combination liquidity crisis. The Bank has also adopted a Contingency Funding Plan (CFP) to mitigate the severity of impacts that may occur and tests the plan at least once a year. In addition, the Bank manages liquidity risk in accordance with the Basel III guidelines relating to Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR).

The maturity analysis of financial assets and liabilities presented at their carrying amounts in the statements of financial position and commitments presented at notional amount, which are computed from the remaining maturity to repayment date is as follows:

(Unit: Thousand Baht)

	30 June 2026					
	At call	Within 1 year	1 - 5 years	More than 5 years	Unspecified maturity date	Total
Financial assets						
Cash	155,846	-	-	-	-	155,846
Interbank and money market items	5,603,003	17,722,267	3,500,000	-	-	26,825,270
Derivative assets	-	1,197,425	-	-	-	1,197,425
Investments		22,036,766	21,165,947	1,823,514	5	45,025,232
Loans to customers[(1)]	-	21,178,403	23,681,615	4,150,578	40,560	49,051,156
Other accrued interest receivables	-	282,732	-	-	-	282,732
Financial liabilities						
Deposits	58,931,728	34,028,020	54,242	-	-	93,013,990
Interbank and money market items	4,207,253	2,571,359	-	-	-	6,778,612
Liabilities payable on demand	970,593	-	-	-	-	970,593
Derivative liabilities	-	126,920	-	-	-	126,920
Debts issued and borrowings	-	-	-	1,330,812	-	1,330,812
Lease liabilities	-	69,591	236,741	52,885	-	359,217
Accrued interest payable	8,866	252,152	337	-	-	261,355

(1) Credit-impaired loans have been classified within loans to customers with maturity of more than 5 years.

(Unit: Thousand Baht)

	31 December 2025					
	At call	Within 1 year	1 - 5 years	More than 5 years	Unspecified maturity date	Total
Financial assets						
Cash	111,796	-	-	-	-	111,796
Interbank and money market items	5,977,875	21,702,844	-	-	-	27,680,719
Derivative assets	-	587,676	-	-	-	587,676
Investments	-	14,445,100	18,959,547	1,949,224	5	35,353,876
Loans to customers[1]	2,900	21,297,562	19,899,273	4,248,150	43,733	45,491,618
Other accrued interest receivables	-	243,602	-	-	-	243,602
Financial liabilities						
Deposits	49,395,783	29,707,998	424,393	-	-	79,528,174
Interbank and money market items	1,751,838	5,866,976	-	-	-	7,618,814
Liabilities payable on demand	1,654,333	-	-	-	-	1,654,333
Derivative liabilities	-	328,486	-	-	-	328,486
Debts issued and borrowings	-	-	-	1,263,304	-	1,263,304
Lease liabilities	-	74,231	168,445	4,265	-	246,941
Accrued interest payable	8,850	401,595	5,928	-	-	416,373

(1) Credit-impaired loans have been classified within loans to customers with maturity of more than 5 years.

In accordance with the Notification of the Bank of Thailand No. Sor Nor Sor. 2/2561 regarding liquidity coverage ratio disclosure standards, the Bank will disclose liquidity coverage ratio information as at 30 June 2026 on its website (www.bankofchina.com/th) by October 2026.

37. Approval of financial statements

These financial statements were authorised for issue by the Bank's Board of Directors on 20 August 2026.