TMBThanachart Bank Public Company Limited
and its Subsidiaries

Interim financial statements

for the three-month and six-month periods ended

30 June 2026

and

Independent Auditor's Report

Independent Auditor's Report

To the Board of Directors of TMBThanachart Bank Public Company Limited

Audit Report

Opinion

I have audited the interim consolidated and the Bank's financial statements of TMBThanachart Bank Public Company Limited and its subsidiaries (the "Group"), and of TMBThanachart Bank Public Company Limited, (the "Bank"), respectively, which comprise the consolidated and the Bank's statements of financial position as at 30 June 2026, the consolidated and the Bank's statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended, and notes, comprising a summary of material accounting policies and other explanatory information.

In my opinion, the accompanying interim consolidated and the Bank's financial statements present fairly, in all material respects, the financial position of the Group and the Bank, respectively, as at 30 June 2026 and their financial performance and cash flows for the six-month period then ended in accordance with Thai Financial Reporting Standards (TFRSs) and the regulations of Bank of Thailand.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Interim Consolidated and the Bank's Financial Statements* section of my report. I am independent of the Group and 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) that is relevant to my audits of the interim consolidated and the Bank's financial statements of public interest entities, and I have 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.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the interim consolidated and the Bank's financial statements of the current period. These matters were addressed in the context of my audit of the interim consolidated and the Bank's financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

<table>
<tr><th colspan="2">Allowance for expected credit loss for loans to customers</th></tr>
<tr><td colspan="2">For disclosures related to credit risk, loans to customers and allowance for expected credit loss for loans to customers, refer to Notes 4, 13 and 14 to the interim consolidated and the Bank’s financial statements.</td></tr>
<tr><td>The key audit matter</td><td>How the matter was addressed in the audit</td></tr>
<tr><td>As at 30 June 2026, loans to customers represented 70.09% and 70.30% of the total assets of consolidated and the Bank’s financial statements, respectively, against which allowances for expected credit loss (“ECL”) of Baht 61,049 million and Baht 59,932 million, respectively, were provided.

Management’s estimation of ECL on loans to customers measured at amortised cost is based on credit models which are dependent on significant management judgements and estimates including selection of model, the use of forward-looking macroeconomic forecasts, establishing the criteria for determining whether credit risk has increased significantly since initial recognition, credit impaired loans and management’s estimation process for consideration of post model adjustments.

Accordingly, it is considered a Key Audit Matter.</td><td>In planning my audit procedures, I performed a risk assessment by considering internal and external factors which could affect the performance of individual customers, industry sectors or customer segments, or other factors which could influence the judgments and estimates.

I inspected of the Group and the Bank accounting policies and credit risk policy to determine whether this has been set up in accordance with the requirements of TFRS 9.

My audit procedures included testing the design and operating effectiveness of controls over credit review, model monitoring, forward-looking macro-economic factors and post model adjustments.

I sampled loans as identified in my risk assessment to perform credit review procedures, including a detailed review of the individual credit profile and other relevant information, from which I formed my own independent assessment.

Selected key technical decisions, assumptions and model methodologies were tested, where appropriate, including involvement of KPMG credit risk specialists to inspect model documentation, model validation report performed by expert engaged by the Group and the Bank’s management and back-testing results.

I and KPMG credit specialist assessed assumptions and methodology used by the management in the identification and estimation of post model adjustments.

I assessed whether the financial statement disclosures are adequate and appropriately reflect the Bank and its subsidiaries’ exposures to credit risk.</td></tr>
</table>

Responsibilities of Management and Those Charged with Governance for the Interim Consolidated and the Bank's Financial Statements

Management is responsible for the preparation and fair presentation of the interim consolidated and the Bank's financial statements in accordance with TFRSs and the regulations of the Bank of Thailand, and for such internal control as management determines is necessary to enable the preparation of interim consolidated and the Bank's financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the interim consolidated and the Bank's financial statements, management is responsible for assessing the Group's and 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 Group and the Bank or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Interim Consolidated and the Bank's Financial Statements

My objectives are to obtain reasonable assurance about whether the interim consolidated and the Bank's 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 TSAs 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 interim consolidated and the Bank's financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the interim consolidated and the Bank's 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 Group's and the Bank's internal control.

- 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 Group's and 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 interim consolidated and the Bank's 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 Group and the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the interim consolidated and the Bank's financial statements, including the disclosures, and whether the interim consolidated and the Bank's financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group interim financial statement. I am responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. I remain solely responsible for my audit opinion.

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.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the interim consolidated and the Bank's financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Review Report

I have also reviewed the accompanying interim consolidated and the Bank's statements of profit or loss and other comprehensive income for the three-month period ended 30 June 2026 of the Group and the Bank, respectively. Management is responsible for the preparation and presentation of these interim consolidated and the Bank's statements of profit or loss and other comprehensive income in accordance with Thai Accounting Standard 34, "Interim Financial Reporting" and the regulations of Bank of Thailand. My responsibility is to express a conclusion on these interim consolidated and the Bank's statements of profit or loss and other comprehensive income based on my review.

Scope of Review

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

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim consolidated and the Bank's statements of profit or loss and other comprehensive income for the three-month period ended 30 June 2026 are not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting", and the regulations of the Bank of Thailand.

(Chokechai Ngamwutikul)
Certified Public Accountant
Registration No. 9728

KPMG Phoomchai Audit Ltd.
Bangkok
25 August 2026

TMBThanachart Bank Public Company Limited and its Subsidiaries

Statements of financial position

(Unit: Thousand Baht)

Assets	Note	Consolidated 30 June 2026	Consolidated 31 December 2025	Bank only 30 June 2026	Bank only 31 December 2025
Cash		8,862,574	12,632,873	8,862,524	12,632,873
Interbank and money market items, net	*8*	175,147,298	181,399,168	176,491,903	182,825,865
Financial assets measured at fair value through profit or loss	*9*	22,704,870	22,943,043	22,002,043	22,218,143
Derivative assets	*10*	12,344,396	9,601,754	12,338,961	9,569,317
Investments, net	*11*	249,042,022	237,852,340	249,025,327	237,835,645
Investments in subsidiaries and associate, net	*12*	8,613,315	8,592,627	7,128,583	7,128,583
Loans to customers and accrued interest receivables, net	*13,14*	1,130,776,428	1,153,575,123	1,132,383,034	1,155,211,579
Properties for sale, net	*15*	16,045,073	16,288,753	13,152,833	13,225,856
Premises and equipment, net	*16*	14,443,358	15,185,810	14,391,634	15,110,329
Goodwill and other intangible assets, net	*17*	25,218,993	25,310,183	25,124,772	25,218,039
Deferred tax assets	*18*	4,036,703	3,474,175	4,399,827	3,889,457
Other assets, net		21,362,686	15,109,930	18,842,316	13,485,600
Total assets		**1,688,597,716**	**1,701,965,779**	**1,684,143,757**	**1,698,351,286**
Liabilities and equity					
Liabilities					
Deposits	*19*	1,274,111,373	1,269,508,518	1,274,453,414	1,269,797,267
Interbank and money market items	*20*	94,588,574	98,178,925	94,825,465	98,601,270
Liabilities payable on demand		2,859,906	2,973,268	2,859,906	2,973,268
Financial liabilities measured at fair value through profit or loss	*21*	15,977,629	13,728,980	15,977,629	13,728,980
Derivative liabilities	*10*	9,994,332	5,841,205	9,965,764	5,835,555
Debts issued and borrowings	*22*	15,244,170	15,126,298	15,044,097	15,046,535
Provisions for employee benefits	*23*	4,267,736	4,290,048	4,017,918	4,014,590
Provisions for other liabilities	*24*	3,752,706	3,418,753	3,743,228	3,420,576
Deferred tax liabilities	*18*	4,099	-	-	-
Other liabilities	*25*	34,762,214	44,705,876	32,846,396	43,564,971
Total liabilities		**1,455,562,739**	**1,457,771,871**	**1,453,733,817**	**1,456,983,012**

The accompanying notes are an integral part of these interim financial statements.

(Unit: Thousand Baht)

		Consolidated		Bank only	
		30 June	31 December	30 June	31 December
Liabilities and equity	*Note*	2026	2025	2026	2025
Equity					
Share capital					
Authorised share capital					
97,830,583,125 ordinary shares of Baht 0.95 each	*27*	92,939,054	92,939,054	92,939,054	92,939,054
Issued and paid-up share capital					
97,571,340,379 ordinary shares of Baht 0.95 each	*27*	92,692,773	92,692,773	92,692,773	92,692,773
Premium on share capital		43,362,964	43,362,964	43,362,964	43,362,964
Other reserves		7,076,128	7,456,912	8,161,558	8,541,402
Retained earnings					
Appropriated					
Legal reserve	*29*	10,091,000	10,091,000	10,091,000	10,091,000
Treasury shares reserve		21,029,852	5,104,709	21,029,852	5,104,709
Unappropriated		79,772,404	90,590,259	76,101,645	86,680,135
Treasury shares	*28*	(21,029,852)	(5,104,709)	(21,029,852)	(5,104,709)
Equity attributable to equity holders of the Bank		**232,995,269**	**244,193,908**	**230,409,940**	**241,368,274**
Non-controlling interest		39,708	-	-	-
Total equity		**233,034,977**	**244,193,908**	**230,409,940**	**241,368,274**
Total liabilities and equity		**1,688,597,716**	**1,701,965,779**	**1,684,143,757**	**1,698,351,286**

Mr. Piti Tantakasem
Chief Executive Officer

Mr. Rapee Sucharitakul
Chairman of the Board

The accompanying notes are an integral part of these interim financial statements.

TMBThanachart Bank Public Company Limited and its Subsidiaries

Statements of profit or loss and other comprehensive income (Unaudited)

(Unit: Thousand Baht)

	Consolidated		Bank only	
	Three-month period ended 30 June		Three-month period ended 30 June	
	2026	2025	2026	2025
Interest income	16,492,893	18,220,477	16,399,361	18,172,905
Interest expenses	4,227,898	5,478,680	4,222,693	5,457,725
Net interest income	12,264,995	12,741,797	12,176,668	12,715,180
Fees and service income	4,117,378	3,128,183	3,708,684	2,906,383
Fees and service expenses	973,727	876,161	1,092,246	992,604
Net fees and service income	3,143,651	2,252,022	2,616,438	1,913,779
Gain on financial instruments measured at fair value through profit or loss, net	941,699	701,851	937,818	701,851
Gain on investments, net	60,693	11,194	59,710	2,157
Share of profit from investment using equity method	82,108	60,208	-	-
Other operating income	850,351	614,071	1,465,388	1,410,114
Total operating income	17,343,497	16,381,143	17,256,022	16,743,081
Other operating expenses				
Employee expenses	4,243,990	3,814,081	3,918,603	3,626,316
Directors' remuneration	31,828	32,501	28,903	32,501
Premises and equipment expenses	791,094	835,220	766,054	823,236
Taxes and duties	409,057	425,302	401,497	420,446
Others	2,575,136	2,164,111	2,511,129	2,141,815
Total other operating expenses	8,051,105	7,271,215	7,626,186	7,044,314
Expected credit loss	4,040,105	4,294,154	3,971,793	4,350,997
Profit from operations before income tax	5,252,287	4,815,774	5,658,043	5,347,770
Tax income	(255,387)	(188,494)	(280,615)	(221,659)
Profit for the period	5,507,674	5,004,268	5,938,658	5,569,429
Other comprehensive income				
Items that will be reclassified subsequently to profit or loss				
Gain on investments in debt instruments at fair value through other comprehensive income	309,037	337,934	310,350	348,448
Gain on cash flow hedges	80,093	13,347	80,093	13,347
Income tax relating to items that will be reclassified subsequently to profit or loss	(77,826)	(70,256)	(78,089)	(72,359)
	311,304	281,025	312,354	289,436

The accompanying notes are an integral part of these interim financial statements.

(Unit: Thousand Baht)

		Consolidated		Bank only	
		Three-month period ended 30 June		Three-month period ended 30 June	
	Note	2026	2025	2026	2025
Items that will not be reclassified subsequently to profit or loss					
Change in revaluation surplus on assets		(9,050)	(11,911)	(9,050)	(11,911)
Gain on investments in equity instruments designated at fair value through other comprehensive income		443,692	174,562	443,692	174,562
Actuarial gain on post-employment benefit plan		30,136	11,794	28,110	11,794
Share of other comprehensive income of associate (equity method)		1,047	481	-	-
Income tax relating to items that will not be reclassified subsequently to profit or loss		(93,165)	(34,985)	(92,550)	(34,889)
		372,660	139,941	370,202	139,556
Total other comprehensive income for the period, net of income tax		683,964	420,966	682,556	428,992
Total comprehensive income for the period		6,191,638	5,425,234	6,621,214	5,998,421
Profit attributable to:					
Equity holders of the Bank		5,512,966	5,004,268	5,938,658	5,569,429
Non-controlling interest		(5,292)	-	-	-
Profit for the period		5,507,674	5,004,268	5,938,658	5,569,429
Total comprehensive income attributable to:					
Equity holders of the Bank		6,196,930	5,425,234	6,621,214	5,998,421
Non-controlling interest		(5,292)	-	-	-
Total comprehensive income for the period		6,191,638	5,425,234	6,621,214	5,998,421
Earnings per share	*42*				
Basic earnings per share (in Baht)		0.06	0.05	0.07	0.06
Diluted earnings per share (in Baht)		0.06	0.05	0.07	0.06

Mr. Piti Tantakasem
Chief Executive Officer

Mr. Rapee Sucharitakul
Chairman of the Board

The accompanying notes are an integral part of these interim financial statements.

TMBThanachart Bank Public Company Limited and its Subsidiaries

Statements of profit or loss and other comprehensive income

(Unit: Thousand Baht)

		Consolidated		Bank only	
		Six-month period ended 30 June		Six-month period ended 30 June	
	Note	2026	2025	2026	2025
Interest income	*36*	33,062,643	37,185,032	32,885,175	37,093,207
Interest expenses	*37*	8,647,280	11,224,478	8,639,078	11,179,081
Net interest income		24,415,363	25,960,554	24,246,097	25,914,126
Fees and service income	*38*	7,966,357	6,366,726	7,110,547	5,893,571
Fees and service expenses	*38*	1,957,845	1,766,932	2,201,276	1,985,296
Net fees and service income		6,008,512	4,599,794	4,909,271	3,908,275
Gain on financial instruments measured at fair value through profit or loss, net	*39*	1,941,431	1,303,115	1,926,158	1,303,115
Gain on investments, net	*40*	75,705	58,206	74,722	48,762
Share of profit from investment using equity method		155,930	124,699	-	-
Other operating income		1,478,580	888,052	2,119,771	1,713,669
Total operating income		34,075,521	32,934,420	33,276,019	32,887,947
Other operating expenses					
Employee expenses		8,549,566	7,655,113	7,914,154	7,287,892
Directors' remuneration		58,334	57,713	54,854	57,713
Premises and equipment expenses		1,570,631	1,595,820	1,517,295	1,570,111
Taxes and duties		812,386	859,314	798,976	852,015
Others		4,702,451	4,200,603	4,587,853	4,160,381
Total other operating expenses		15,693,368	14,368,563	14,873,132	13,928,112
Expected credit loss	*41*	8,034,572	8,874,190	7,861,005	9,090,573
Profit from operations before income tax		10,347,581	9,691,667	10,541,882	9,869,262
Tax income	*18*	(329,883)	(408,614)	(382,374)	(498,688)
Profit for the period		10,677,464	10,100,281	10,924,256	10,367,950
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss					
Gain (loss) on investments in debt instruments at fair value through other comprehensive income		(445,378)	711,063	(443,799)	722,014
Gain on cash flow hedges		199,908	37,732	199,908	37,732
Income tax relating to items that will be reclassified subsequently to profit or loss	*18*	49,094	(149,759)	48,778	(151,949)
		(196,376)	599,036	(195,113)	607,797

The accompanying notes are an integral part of these interim financial statements.

TMBThanachart Bank Public Company Limited and its Subsidiaries

Statements of profit or loss and other comprehensive income

(Unit: Thousand Baht)

		Consolidated		Bank only	
		Six-month period ended 30 June		Six-month period ended 30 June	
	Note	2026	2025	2026	2025
Items that will not be reclassified subsequently to profit or loss					
Change in revaluation surplus on assets		(10,626)	(30,161)	(10,626)	(30,161)
Gain on investments in equity instruments designated at fair value through other comprehensive income		39,760	218,449	39,760	218,449
Actuarial gain (loss) on post-employment benefit plan		134,583	(252,983)	132,557	(252,983)
Share of other comprehensive income of associate (equity method)		1,047	481	-	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	*18*	(32,953)	12,843	(32,338)	12,939
		131,811	(51,371)	129,353	(51,756)
Total other comprehensive income for the period, net of income tax		(64,565)	547,665	(65,760)	556,041
Total comprehensive income for the period		10,612,899	10,647,946	10,858,496	10,923,991
Profit attributable to:					
Equity holders of the Bank		10,682,756	10,100,281	10,924,256	10,367,950
Non-controlling interest		(5,292)	-	-	-
Profit for the period		10,677,464	10,100,281	10,924,256	10,367,950
Total comprehensive income attributable to:					
Equity holders of the Bank		10,618,191	10,647,946	10,858,496	10,923,991
Non-controlling interest		(5,292)	-	-	-
Total comprehensive income for the period		10,612,899	10,647,946	10,858,496	10,923,991
Earnings per share	*42*				
Basic earnings per share (in Baht)		0.12	0.10	0.12	0.11
Diluted earnings per share (in Baht)		0.12	0.10	0.12	0.11

Mr. Piti Tantakasem
Chief Executive Officer

Mr. Rapee Sucharitakul
Chairman of the Board

The accompanying notes are an integral part of these interim financial statements.

TMBThanachart Bank Public Company Limited and its Subsidiaries

Statements of changes in equity

(Unit: Thousand Baht)

		Consolidated														
				Other reserves						Retained earnings						
	Note	Issued and paid-up share capital	Premium on share capital	Other reserve - share-based payments	Revaluation surplus on assets, net	Revaluation surplus (deficit) on investments, net	Cash flow hedge reserve (effective portion)	Share of other comprehensive income of associate	Total other reserve	Legal reserve	Treasury shares reserve	Unappropriated	Treasury shares	Equity attributable to equity holders of the Bank	Non-controlling interest	Total equity
For the six-month period ended 30 June 2025																
Balance as at 1 January 2025		92,531,340	43,371,256	182,866	4,564,081	(339,524)	(13,520)	1,457	4,395,360	10,091,000	-	87,423,411	-	237,812,367	-	237,812,367
Transactions with owners, recorded directly in equity																
Contributions by and distribution to owners of the bank																
Reserve in relation to share-based payments		-	-	161,869	-	-	-	-	161,869	-	-	-	-	161,869	-	161,869
Issued ordinary shares under the TTB-W1 Warrants Program		161,433	-	-	-	-	-	-	-	-	-	-	-	161,433	-	161,433
Met the defined criteria under Employee Joint Investment Program	*30*	-	-	(63)	-	-	-	-	(63)	-	-	-	-	(63)	-	(63)
Treasury shares		-	-	-	-	-	-	-	-	-	3,877,207	(3,877,207)	(3,877,207)	(3,877,207)	-	(3,877,207)
Expenses in relation to issuance of ordinary shares		-	(8,292)	-	-	-	-	-	-	-	-	-	-	(8,292)	-	(8,292)
Dividend paid	*31*	-	-	-	-	-	-	-	-	-	-	(6,310,986)	-	(6,310,986)	-	(6,310,986)
Total contributions by and distribution to owners of the bank		161,433	(8,292)	161,806	-	-	-	-	161,806	-	3,877,207	(10,188,193)	(3,877,207)	(9,873,246)	-	(9,873,246)
Comprehensive income for the period																
Profit for the period		-	-	-	-	-	-	-	-	-	-	10,100,281	-	10,100,281	-	10,100,281
Other comprehensive income		-	-	-	(24,129)	743,610	30,186	385	750,052	-	-	(202,387)	-	547,665	-	547,665
Total comprehensive income for the period		-	-	-	(24,129)	743,610	30,186	385	750,052	-	-	9,897,894	-	10,647,946	-	10,647,946
Transfer to retained earnings		-	-	-	(28,565)	-	-	-	(28,565)	-	-	28,565	-	-	-	-
Balance as at 30 June 2025		92,692,773	43,362,964	344,672	4,511,387	404,086	16,666	1,842	5,278,653	10,091,000	3,877,207	87,161,677	(3,877,207)	238,587,067	-	238,587,067
For the six-month period ended 30 June 2026																
Balance as at 1 January 2026		92,692,773	43,362,964	355,459	4,356,110	2,608,499	135,002	1,842	7,456,912	10,091,000	5,104,709	90,590,259	(5,104,709)	244,193,908	-	244,193,908
Transactions with owners, recorded directly in equity																
Contributions by and distribution to owners of the bank																
Reserve in relation to share-based payments		-	-	260,274	-	-	-	-	260,274	-	-	-	-	260,274	-	260,274
Met the defined criteria under Employee Joint Investment Program	*30*	-	-	(22,087)	-	-	-	-	(22,087)	-	-	-	-	(22,087)	-	(22,087)
Treasury shares	*28*	-	-	-	-	-	-	-	-	-	15,925,143	(15,925,143)	(15,925,143)	(15,925,143)	-	(15,925,143)
Dividend paid	*31*	-	-	-	-	-	-	-	-	-	-	(6,241,430)	-	(6,241,430)	-	(6,241,430)
Total contributions by and distribution to owners of the bank		-	-	238,187	-	-	-	-	238,187	-	15,925,143	(22,166,573)	(15,925,143)	(21,928,386)	-	(21,928,386)
Distribution to non-controlling interest																
Acquisition of non-controling interests from acquisition of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	-	-	45,000	45,000
Total distribution to non-controlling interest		-	-	-	-	-	-	-	-	-	-	-	-	-	45,000	45,000
Comprehensive income for the period																
Profit for the period		-	-	-	-	-	-	-	-	-	-	10,682,756	-	10,682,756	(5,292)	10,677,464
Other comprehensive income		-	-	-	(8,500)	(324,494)	159,926	323	(172,745)	-	-	108,180	-	(64,565)	-	(64,565)
Total comprehensive income for the period		-	-	-	(8,500)	(324,494)	159,926	323	(172,745)	-	-	10,790,936	-	10,618,191	(5,292)	10,612,899
Transfer to retained earnings		-	-	-	(56,943)	(389,283)	-	-	(446,226)	-	-	557,782	-	111,556	-	111,556
Balance as at 30 June 2026		92,692,773	43,362,964	593,646	4,290,667	1,894,722	294,928	2,165	7,076,128	10,091,000	21,029,852	79,772,404	(21,029,852)	232,995,269	39,708	233,034,977

The accompanying notes are an integral part of these interim financial statements.

TMBThanachart Bank Public Company Limited and its Subsidiaries

Statements of changes in equity

(Unit: Thousand Baht)

		Bank only												
				Other reserves						Retained earnings				
	Note	Issued and paid-up share capital	Premium on share capital	Other reserve - share-based payments	Surplus on business combination under common control	Revaluation surplus on assets, net	Revaluation surplus (deficit) on investments, net	Cash flow hedge reserve (effective portion)	Total other reserve	Legal reserve	Treasury shares reserve	Unappropriated	Treasury shares	Total equity
For the six-month period ended 30 June 2025														
Balance as at 1 January 2025		92,531,340	43,371,256	182,866	884,526	4,564,081	(172,629)	(13,520)	5,445,324	10,091,000	-	83,334,547	-	234,773,467
Transactions with owners, recorded directly in equity														
Contributions by and distribution to owners of the bank														
Reserve in relation to share-based payments		-	-	161,869	-	-	-	-	161,869	-	-	-	-	161,869
Issued ordinary shares under the TTB-W1 Warrants Program		161,433	-	-	-	-	-	-	-	-	-	-	-	161,433
Met the defined criteria under Employee Joint Investment Program	*30*	-	-	(63)	-	-	-	-	(63)	-	-	-	-	(63)
Treasury shares		-	-	-	-	-	-	-	-	-	3,877,207	(3,877,207)	(3,877,207)	(3,877,207)
Expenses in relation to issuance of ordinary shares		-	(8,292)	-	-	-	-	-	-	-	-	-	-	(8,292)
Dividend paid	*31*	-	-	-	-	-	-	-	-	-	-	(6,310,986)	-	(6,310,986)
Total contributions by and distribution to owners of the bank		161,433	(8,292)	161,806	-	-	-	-	161,806	-	3,877,207	(10,188,193)	(3,877,207)	(9,873,246)
Comprehensive income for the period														
Profit for the period		-	-	-	-	-	-	-	-	-	-	10,367,950	-	10,367,950
Other comprehensive income		-	-	-	-	(24,129)	752,371	30,186	758,428	-	-	(202,387)	-	556,041
Total comprehensive income for the period		-	-	-	-	(24,129)	752,371	30,186	758,428	-	-	10,165,563	-	10,923,991
Transfer to retained earnings		-	-	-	-	(28,565)	-	-	(28,565)	-	-	28,565	-	-
Balance as at 30 June 2025		92,692,773	43,362,964	344,672	884,526	4,511,387	579,742	16,666	6,336,993	10,091,000	3,877,207	83,340,482	(3,877,207)	235,824,212
For the six-month period ended 30 June 2026														
Balance at 1 January 2026		92,692,773	43,362,964	355,459	884,526	4,356,110	2,810,305	135,002	8,541,402	10,091,000	5,104,709	86,680,135	(5,104,709)	241,368,274
Transactions with owners, recorded directly in equity														
Contributions by and distribution to owners of the bank														
Reserve in relation to share-based payments		-	-	260,274	-	-	-	-	260,274	-	-	-	-	260,274
Met the defined criteria under Employee Joint Investment Program	*30*	-	-	(22,087)	-	-	-	-	(22,087)	-	-	-	-	(22,087)
Treasury shares	*28*	-	-	-	-	-	-	-	-	-	15,925,143	(15,925,143)	(15,925,143)	(15,925,143)
Dividend paid	*31*	-	-	-	-	-	-	-	-	-	-	(6,241,430)	-	(6,241,430)
Total contributions by and distribution to owners of the bank		-	-	238,187	-	-	-	-	238,187	-	15,925,143	(22,166,573)	(15,925,143)	(21,928,386)
Comprehensive income for the period														
Profit for the period		-	-	-	-	-	-	-	-	-	-	10,924,256	-	10,924,256
Other comprehensive income		-	-	-	-	(8,500)	(323,231)	159,926	(171,805)	-	-	106,045	-	(65,760)
Total comprehensive income for the period		-	-	-	-	(8,500)	(323,231)	159,926	(171,805)	-	-	11,030,301	-	10,858,496
Transfer to retained earnings		-	-	-	-	(56,943)	(389,283)	-	(446,226)	-	-	557,782	-	111,556
Balance as at 30 June 2026		92,692,773	43,362,964	593,646	884,526	4,290,667	2,097,791	294,928	8,161,558	10,091,000	21,029,852	76,101,645	(21,029,852)	230,409,940

The accompanying notes are an integral part of these interim financial statements.

Statements of cash flows

(Unit: Thousand Baht)

	Consolidated		Bank only	
	Six-month period ended 30 June		Six-month period ended 30 June	
	2026	2025	2026	2025
Cash flows from operating activities				
Profit from operations before income tax	10,347,581	9,691,667	10,541,882	9,869,262
Adjustments to reconcile profit from operations before income tax to net cash provided by (used in) operating activities				
Depreciation and amortisation	2,291,052	2,208,948	2,245,433	2,192,543
Expected credit loss	8,034,572	8,874,190	7,861,005	9,090,573
Impairment loss on premises and equipment	23,731	30,378	23,731	30,378
Impairment loss on intangible assets	414,513	55,425	414,513	55,425
Impairment loss on properties for sale and other assets (reversal of)	217,164	(4,533)	197,934	(13,280)
Provisions for liabilities	622,995	312,173	602,921	301,846
Gain revaluation of investments measured at FVTPL	(694,554)	(226,061)	(577,598)	(226,061)
Loss on written-off of intangible assets	23,216	18,242	23,161	18,242
Gain on disposal of premises and equipment	(4,634)	(2,750)	(4,634)	(2,750)
Gain on disposal of investments	(75,705)	(58,206)	(74,722)	(48,762)
Unrealised loss on exchange and revaluation	862,768	549,906	812,848	549,906
Reserve in relation to share-based payments	260,274	161,869	260,274	161,869
Share of profit from investments using the equity method	(155,930)	(124,699)	-	-
Deferred revenue	(964,875)	(1,060,385)	(963,796)	(1,061,533)
Net interest income	(24,415,363)	(25,960,554)	(24,246,097)	(25,914,126)
Dividend income	(306,434)	(141,458)	(915,349)	(911,802)
Interest received	31,211,114	36,641,559	31,315,210	36,550,027
Interest paid	(8,328,921)	(12,074,234)	(8,326,778)	(12,075,033)
Income tax paid	(312,305)	(287,084)	(204,360)	(196,852)
Profit from operations before changes in operating assets and liabilities	**19,050,259**	**18,604,393**	**18,985,578**	**18,369,872**
Decrease (increase) in operating assets				
Interbank and money market items	6,248,129	30,994,769	6,350,217	30,884,442
Financial assets measured at fair value through profit or loss	932,727	(12,411,439)	793,698	(12,411,439)
Loans to customers	14,548,459	25,360,838	14,447,716	25,064,301
Properties for sale	509,223	152,924	357,795	148,922
Other assets	(5,994,105)	(127,420)	(5,091,694)	(209,213)
Increase (decrease) in operating liabilities				
Deposits	4,331,727	(40,206,832)	4,385,019	(40,189,311)
Interbank and money market items	(3,590,351)	7,727,415	(3,775,805)	7,727,415
Liabilities payable on demand	(113,362)	3,137,849	(113,362)	3,138,126
Financial liabilities measured at fair value through profit or loss	2,061,172	4,002,438	2,061,172	4,002,438
Provisions for liabilities	(451,551)	(437,132)	(405,806)	(427,622)
Other liabilities	(9,483,037)	(2,160,519)	(10,276,354)	(2,170,503)
Net cash provided by operating activities	**28,049,290**	**34,637,284**	**27,718,174**	**33,927,428**

The accompanying notes are an integral part of these interim financial statements.

Statements of cash flows

(Unit: Thousand Baht)

	Consolidated		Bank only	
	Six-month period ended 30 June		Six-month period ended 30 June	
	2026	2025	2026	2025
Cash flows from investing activities				
Interest received	2,067,790	1,482,942	2,062,580	1,482,942
Dividend received	442,337	277,537	915,349	911,802
Purchase of investments measured at FVOCI	(64,308,552)	(34,077,861)	(64,308,552)	(34,077,861)
Proceeds from investments measured at FVOCI	53,699,946	15,873,695	53,699,946	15,873,695
Purchase of premises and equipment	(265,628)	(687,432)	(261,766)	(687,132)
Purchase of intangible assets	(1,178,872)	(1,252,515)	(1,159,409)	(1,250,194)
Proceeds from disposals of premises and equipment	7,624	3,342	7,525	3,297
Net cash used in investing activities	(9,535,355)	(18,380,292)	(9,044,327)	(17,743,451)
Cash flows from financing activities				
Cash received on debenture and borrowings	403,264	8,000,000	-	-
Cash paid for redemption of debenture and repayment of borrowings	(286,135)	(16,312,574)	(3,179)	(8,312,574)
Interest paid on debts issued and borrowings	(279,790)	(602,210)	(274,444)	(529,245)
Increase in issued and fully paid-up - ordinary shares	-	161,433	-	161,433
Expenses in relation to issuance of ordinary shares	-	(8,292)	-	(8,292)
Dividend paid to equity holders of the Bank	(6,241,430)	(6,310,986)	(6,241,430)	(6,310,986)
Payment to owners to acquire or redeem the Bank's shares	(15,925,143)	(3,877,207)	(15,925,143)	(3,877,207)
Cash received from acquisition of non-controlling interests	45,000	-	-	-
Net cash used in financing activities	(22,284,234)	(18,949,836)	(22,444,196)	(18,876,871)
Net decrease in cash	(3,770,299)	(2,692,844)	(3,770,349)	(2,692,894)
Cash at 1 January	12,632,873	14,808,968	12,632,873	14,808,968
Cash at 30 June	8,862,574	12,116,124	8,862,524	12,116,074

The accompanying notes are an integral part of these interim financial statements.

Note	Contents

These notes form an integral part of the interim financial statements.

The interim financial statements were approved and authorised for issue by the Board of Directors on 25 August 2026.

1 General information

TMBThanachart Bank Public Company Limited, (the "Bank"), is incorporated in Thailand and has its registered office at 3000 Phahonyothin Road, Chomphon, Chatuchak, Bangkok.

The Bank was listed on the Stock Exchange of Thailand on 23 December 1983.

The principal business of the Bank is operating commercial banking businesses. The subsidiaries are incorporated as companies under Thai laws and have been operating in Thailand, with their core businesses including securities business, asset management business, brokerage service and hire purchase and leasing. Details of the Bank's subsidiaries and associate as at 30 June 2026 and 31 December 2025 are given in Note 12.

2 Basis of preparation of the interim financial statements

The interim financial statements are prepared in accordance with Thai Financial Reporting Standards (TAS) No.34 Interim Financial Reporting on a complete basis, guidelines promulgated by the Federation of Accounting Professions; and applicable rules and regulations of the Thai Securities and Exchange Commission and the Bank of Thailand ("BoT") notification number Sor Nor Sor 21/2561, regarding to Preparation and Announcement of Financial Statements of a Commercial Bank and a Holding Company that is the Parent Company of a Financial Group; and other additional BoT notification.

The interim financial statements are prepared and presented in Thai Baht, which is the Bank and its subsidiaries' functional currency. All financial information is presented in Thai Baht and has been rounded to the nearest thousand and in the notes to financial statements to the nearest million unless otherwise stated.

Revised TFRS which are effective for annual accounting periods beginning on or after 1 January 2026 have no material impact on the financial statements.

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of the Bank and its subsidiaries' accounting policies. Actual results may differ from these estimates. Estimates and underlying assumptions that described in each note are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Information about judgements made in applying accounting policies that have significant effects on the amounts recognised in the financial statements, and information about assumption and estimation uncertainties at 30 June 2026 that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year are included in the following notes:

Note 4 Loan staging, determining the criteria for assessing if there has been a significant increase in credit risk and expected credit loss models, determination of inputs into the model, including key assumptions used in estimating recoverable cash flows and incorporation of forward-looking information;

Note 5 Measurement of the fair value of financial instruments with significant unobservable inputs.

Note 18 The unrecognised deferred tax assets for deductible temporary differences and unused tax loss are subjected to significant management judgement based upon the level of the Bank and its subsidiaries' estimated future taxable profit.

3 Material accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1 Basis of consolidation

The consolidated financial statements relate to the Bank and its subsidiaries (together referred to as “the Bank and its subsidiaries”).

Business combinations

The Bank and its subsidiaries apply the acquisition method for all business combinations when control is transferred to the Bank and its subsidiaries, as described in subsidiaries section, other than those with entities under common control.

The acquisition date is the date on which control is transferred to the acquirer. Judgement is applied in determining the acquisition date and determining whether control is transferred from one party to another.

Goodwill is measured at the fair value of the consideration transferred including the recognised amount of any non-controlling interest in the acquiree, less the net recognised amount (fair value) of the identifiable assets acquired and liabilities assumed, all measured as of the acquisition date. Any gain on bargain purchase is recognised in profit or loss immediately.

Consideration transferred includes the fair values of the assets transferred, liabilities incurred by the Bank and its subsidiaries to the previous owners of the acquiree, and equity interests issued by the Bank and its subsidiaries. Consideration transferred also includes the fair value of any contingent consideration.

A contingent liability of the acquiree is assumed in a business combination only if such a liability represents a present obligation and arises from a past event, and its fair value can be measured reliably.

Transaction costs that the Bank and its subsidiaries incur in connection with a business combination, such as legal fees, and other professional and consulting fees are expensed as incurred.

Acquisitions from entities under common control

Business combination under common control is accounted for using a method similar to the pooling of interest method. Under that method the acquirer recognizes assets and liabilities of the acquired businesses at their carrying amounts in the consolidated financial statements of the ultimate parent company at the moment of the transaction. The difference between the carrying amount of the acquired net assets and the consideration transferred is recognised as surplus or discount from business combinations under common control in equity. The surplus or discount will be transferred to retained earnings upon divestment or dissolution of the businesses acquired.

The results from operations of the acquired businesses will be included in the consolidated financial statements of the acquirer from the beginning of the comparative period or the moment the businesses came under common control, whichever date is later, until control ceases.

Subsidiaries

Subsidiaries are entities controlled by the Bank. The Bank and its subsidiaries control an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

The subsidiaries' financial statements are prepared using the same significant accounting policies as the Bank.

Non-controlling interests

At the acquisition date, the Bank and its subsidiaries measure any non-controlling interest at its proportionate interest in the identifiable net assets of the acquiree.

Changes in the Bank and its subsidiaries' interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

Loss of control

When the Bank and its subsidiaries lose control over a subsidiary, they derecognise the assets and liabilities of the subsidiary, and any related non-controlling interests and other components of equity. Any resulting gain or loss from loss of control over a subsidiary is recognised in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

Interests in equity-accounted investees

The Bank and its subsidiaries' interests in equity-accounted investees comprise interests in associates.

Associates are those entities in which the Bank and its subsidiaries have significant influence, but not control or joint control, over the financial and operating policies.

Interests in associates are accounted for using the equity method. They are initially recognised at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Bank and its subsidiaries' share of the profit or loss and other comprehensive income of equity-accounted investees, until the date on which significant influence ceases.

Transactions eliminated on consolidation

Significant intra-group balances and transactions, and any unrealised income or expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gain arising from transactions with equity-accounted investees is eliminated against the investment to the extent of the Bank and its subsidiaries interest in the investee. Unrealised loss is eliminated in the same way as unrealised gain, but only to the extent that there is no evidence of impairment.

The consolidated financial statements include the accounts of the Head Office, branches and subsidiaries. All inter-company transactions and balances within this Group have been eliminated.

3.2 Foreign currencies

Foreign currency transactions

Transactions in foreign currencies are translated into the respective functional currencies of Group entities at the spot exchange rates at the date of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate announced by the Bank of Thailand at the reporting date.

Non-monetary items that are measured based on historical cost in a foreign currency are translated using the spot exchange rate at the date of the transaction.

Foreign currency differences arising on translation are generally recognised in profit or loss. However, foreign currency differences arising from the translation of the following items are recognised in OCI:

- Equity investments that have been elected to be measured at FVOCI
- A financial liability designated as a hedge of the net investment in a foreign operation to the extent that the hedge is effective
- Qualifying cash flow hedges to the extent that the hedge is effective

3.3 Cash

Cash includes cash in hand and cash on collection.

3.4 Financial instruments

3.4.1 Recognition and initial measurement

The Bank and its subsidiaries initially recognise financial instruments (including regular-way purchases and sales of financial assets) on the trade date, which is the date on which the Bank and its subsidiaries become a party to the contractual provisions of the instrument except for investment in debt instruments which are recognised on the settlement date.

A financial asset or financial liability is measured initially at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue.

3.4.2 Derecognition

Derecognition of financial assets

The Bank and its subsidiaries derecognise a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Bank and its subsidiaries neither transfer nor retain substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset derecognised) and the sum of (i) the consideration received (including any new asset obtained less any new liability assumed) and (ii) any cumulative gain or loss that had been recognised in OCI is recognised in profit or loss.

Any cumulative gain or loss recognised in OCI in respect of investment in equity securities designated at FVOCI is not recognised in profit or loss on derecognition of such securities. Any interest in transferred financial assets that qualify for derecognition that is created or retained by the Bank and its subsidiaries are recognised as a separate asset or liability.

Disposal of investments

For debt and equity securities, cost of both investments sold and those still held are determined using the weighted average method.

Derecognition of financial liabilities

The Bank and its subsidiaries derecognise a financial liability when its contractual obligations are discharged, cancelled or expire.

3.4.3 Classification and measurement of financial instruments

Classification of financial assets

On initial recognition, a financial asset is classified as measured at amortised cost, FVOCI or FVTPL.

Financial assets - debt instruments

Classification of debt instruments including loans, investments in debt securities and hybrid contracts comprising a host contract and an embedded derivative depends on business model assessment and assessment of whether contractual cash flows are solely payments of principal and interest.

Business model assessment

The Bank and its subsidiaries make an assessment of the objective of a business model in which an asset is held. The information considered includes:

- the stated policies and objectives for the financial assets and the operation of those policies in practice. In particular, whether management's strategy focuses on earning contractual interest revenue, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of the liabilities that are funding those assets or realising cash flows through the sale of the assets;
- how the performance of the financial asset is evaluated and reported to the Bank and its subsidiaries' management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and its strategy for how those risks are managed; and
- the frequency, volume and timing of sales in prior periods, the reasons for such sales and its expectations about future sales activity. However, information about sales activity is not considered in isolation, but as part of an overall assessment of how the Bank and its subsidiaries' stated objective for managing the financial assets is achieved and how cash flows are realised.

Financial assets that are held for trading and whose performance is managed or evaluated on a fair value basis are measured at FVTPL because they are neither held to collect contractual cash flows nor held both to collect contractual cash flows and to sell financial assets.

Assessment of contractual cash flows are solely payments of principal and interest

In assessing whether the contractual cash flows are SPPI, the Bank and its subsidiaries consider the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the assessment, the Bank and its subsidiaries consider:

- contingent events that would change the amount and timing of cash flows;
- leverage features;
- terms that limit the Bank and its subsidiaries' claim to cash flows from specified assets (e.g. non-recourse loans); and
- features that modify consideration of the time value of money (e.g. periodical reset of interest rates).

Based on business model and the contractual term of cash flows assessment, there are three categories into which the Bank and subsidiaries classify and measure debt instruments:

1) *Amortised cost*

Debt instruments are classified as financial assets measured at amortised cost if it meets both of the following conditions:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI.

Debt instruments measured at amortised cost are initially measured at fair value plus incremental direct transaction costs, and subsequently at their amortised cost using the effective interest method adjusted by impairment loss. Interest income, foreign exchange gain and loss and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

2) *Fair value through Other Comprehensive income (FVOCI)*

Debt instruments are classified as financial assets measured at FVOCI if it meets both of the following conditions:
- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI.

For debt instruments measured at FVOCI, these financial assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gain and loss and impairment are recognised in profit or loss. Other net gain and loss are recognised in OCI. On derecognition, gain and loss accumulated in OCI are reclassified to profit or loss.

3) *Fair value through Profit or loss (FVTPL)*

Unless debt instruments are classified as measured at amortised cost or FVOCI, debt instruments will be classified as measured at FVTPL.

On initial recognition, the Bank and its subsidiaries may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

For debt instruments measured at FVTPL, these financial assets are subsequently measured at fair value. Net gain and loss, including any interest are recognised in profit or loss.

Financial assets - Equity instruments

All equity instruments include equity investments measured at fair value.

the Bank and its subsidiaries classify and measure equity instruments into two following categories:

1) *Fair value through Profit or loss (FVTPL)*

Equity investments for which no election is made to present subsequent changes in fair value in OCI are classified as measured at FVTPL.

For equity instruments measured at FVTPL, these financial assets are subsequently measured at fair value. Net gain and loss, including any dividend income are recognised in profit or loss.

2) *Fair value through Other Comprehensive income (FVOCI)*

Equity instruments measured at FVOCI, these financial assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gain and loss are recognised in OCI and are never reclassified to profit or loss.

On initial recognition of an equity investment that is not held for trading, the Bank and its subsidiaries may irrevocably elect to present subsequent changes in fair value in OCI. This election is made on an investment-by-investment basis.

Reclassifications of financial assets

Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Bank and its subsidiaries change its business model for managing financial assets.

Classification of financial liabilities

On initial recognition, a financial instrument is classified as financial liability in accordance with the substance of the contractual arrangement.

The Bank and its subsidiaries classify its financial liabilities, other than financial guarantees and loan commitments, as measured at amortised cost or FVTPL.

The Bank and its subsidiaries have designated certain financial liabilities as at FVTPL in either of the following circumstances:
- the liabilities are managed, evaluated and reported internally on a fair value basis; or
- the designation eliminates or significantly reduces an accounting mismatch that would otherwise arise.

The Bank and its subsidiaries classify and measure financial liabilities into two categories:

1) Financial liabilities measured at FVTPL are subsequently measured at fair value and net gain and loss, including any interest expense, are recognised in profit or loss.

2) Financial liabilities measured at amortised cost, these liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gain and loss are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

For hybrid financial liability contracts, an embedded derivative is separated from the host contract when all of the following conditions are met:
- the hybrid contract is not itself carried at FVTPL;
- the terms of the embedded derivative would meet the definition of a derivative if they were contained in a separate contract; and
- the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host contract.

Separated embedded derivatives are measured at fair value, with all changes in fair value recognised in profit or loss.

If any of the above conditions are not met, the Bank and its subsidiaries measure the entire hybrid financial liability contract at fair value through profit or loss.

Financial liabilities are not subject to reclassification after their initial recognition.

3.4.4 Interest recognition

Effective interest rate

Interest income and expense are recognised in profit or loss using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset or to the amortised cost of the financial liability.

When calculating the effective interest rate for financial instruments other than credit-impaired financial assets, the Bank and its subsidiaries estimate future cash flows considering all contractual terms of the financial instrument, but not expected credit loss.

The calculation of the effective interest rate includes transaction costs and fees that are an integral part of the effective interest rate. Transaction costs include incremental costs that are directly attributable to the acquisition or issue of a financial asset or financial liability.

The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any expected credit loss allowance.

Calculation of interest income and expense

The effective interest rate of a financial asset or financial liability is calculated on initial recognition of a financial asset or a financial liability. In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. The effective interest rate is revised as a result of periodic re-estimation of cash flows of floating rate instruments to reflect movements in market rates of interest. The effective interest rate is also revised for fair value hedge adjustments at the date amortisation of the hedge adjustment begins.

However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

For financial assets that were credit-impaired on initial recognition, interest income is calculated by applying the credit-adjusted effective interest rate to the amortised cost of the asset. The calculation of interest income does not revert to a gross basis, even if the credit risk of the asset improves.

3.4.5 Modifications of financial assets and financial liabilities

Financial assets

If the terms of a financial asset are modified, then the Bank and its subsidiaries evaluate whether the cash flows of the modified asset are substantially different.

If the cash flows are substantially different, then the contractual rights to cash flows from the original financial asset are deemed to have expired. In this case, the original financial asset is derecognised and a new financial asset is recognised at fair value plus any eligible transaction costs.

If the modification of a financial asset measured at amortised cost or FVOCI does not result in derecognition of the financial asset, then the Bank and its subsidiaries recalculate the gross carrying amount of the financial asset using the original effective interest rate of the asset and recognise the resulting adjustment as a modification gain or loss in profit or loss. For floating-rate financial assets, the original effective interest rate used to calculate the modification gain or loss is adjusted to reflect current market terms at the time of the modification. Any costs or fees incurred, and fees received as part of the modification adjust the gross carrying amount of the modified financial asset and are amortised over the remaining term of the modified financial asset.

If such a modification is carried out because of financial difficulties of the borrower, then the gain or loss is recognised as a part of expected credit loss. In other cases, it is presented as interest income calculated using the effective interest rate method.

Financial liabilities

The Bank and its subsidiaries derecognize a financial liability when its terms are modified, and the cash flows of the modified liability are substantially different.

A new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability is recognized in profit or loss.

If the cash flows of the modified liability are not substantially different, the carrying amount of the liability is adjusted to reflect the net present value of the revised cash flows discounted at the original effective interest rate and recognizes the amount arising from adjusting the carrying amount as a modification gain or loss.

If such a modification is carried out because of financial difficulties of the borrower, then the gain or loss is recognised as a part of expected credit loss. In other cases, it is presented as interest income calculated using the effective interest rate method.

3.4.6 Impairment of financial assets

The Bank and its subsidiaries recognise allowance for expected credit loss (ECL) on the financial instruments that are not measured at FVTPL.

Measurement of ECL

Expected credit loss is computed as unbiased, probability-weighted amounts which are determined by evaluating a range of reasonably possible outcomes, the time value of money, and considering all reasonable and supportable information. This includes forward-looking information.

The estimate of expected cash shortfalls is determined by multiplying the probability of default (PD) by the loss given default (LGD) and the expected exposure at the time of default (EAD).

Staging

For ECL recognition, financial assets are classified in any of the below 3 stages at each reporting date. A financial asset can move between stages during its lifetime. The stages are based on changes in credit quality since initial recognition and defined as follows:

- Stage 1: Financial assets that have not had a significant increase in credit risk

Financial assets that have not had a significant increase in credit risk (SICR) since initial recognition (i.e. no Stage 2 or 3 triggers apply) or debt investment that considered to have low credit risk at each reporting date with the exception of purchased or originated credit impaired (POCI) assets. The provision for 12-month ECL is a part of lifetime ECL that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

- Stage 2: Financial assets have a SICR

  When financial assets have a SICR since initial recognition, expected credit loss are recognised for possible default events over the lifetime of the financial assets. SICR is assessed by using a number of quantitative and qualitative factors that are significant to the increase in credit risk (see details in Note 4.1). Financial assets that are at least 30 days past due or over 1 month and not credit-impaired will always be considered to have experienced a significant increase in credit risk.

- Stage 3: Lifetime ECL credit impaired

  Financial assets that are credit-impaired or in default represent those that are at least 90 days past due or more than 3 months in respect of principal and/or interest. Financial assets are also considered to be credit-impaired where the customers are unlikely to repay on the occurrence of one or more observable events that have a negative impact on the estimated future cash flows of the financial assets.

  Expected credit loss of credit-impaired financial assets are determined based on the difference between the present value of the recoverable cash flows under a range of scenarios, including the realisation of any collateral held where appropriate, discounted with the financial assets' original effective interest rate, and the gross carrying value of the financial assets prior to any credit impairments.

Staging and provisioning on modified portfolio

The Bank established the staging and provisioning guideline on modified portfolio, as well as upstaging criteria, to ensure the prudent staging and the sufficient provision level to cover potential credit loss of modified portfolio. The key factors to determine staging and provisioning consist of the customer's credit quality, repayment type and monitoring period.

Improvement in credit risk

For financial assets within stage 2, these can only be transferred to stage 1 when they are no longer considered to have experienced a significant increase in credit risk.

Where significant increase in credit risk was determined using quantitative measures, the instruments will automatically transfer back to stage 1 when the original PD based transfer criteria are no longer met. Where instruments were transferred to stage 2 due to an assessment of qualitative factors, the issues that led to the reclassification must be cured before the instruments can be reclassified to stage 1. This includes instances where management actions led to instruments being classified as stage 2, requiring that action to be resolved before loans are reclassified to stage 1.

Financial asset that is in stage 3 will move back to stage 2 when, it is no longer considered to be credit-impaired.

Loss allowance for ECL are presented in the statements of financial position

- financial assets measured at amortised cost: as a deduction from the gross carrying amount of the assets;
- loan commitments and financial guarantee contracts: generally, as a provision; and
- financial assets measured at FVOCI: no loss allowance is recognised in the statements of financial position because the carrying amount of these assets is their fair value. However, expected credit loss is recognised in profit or loss.

3.4.7 Derivative held for risk management purposes and hedge accounting

Derivatives held for risk management purposes include all derivative assets and liabilities that are not classified as trading assets or liabilities. Derivatives held for risk management purposes are measured at fair value in the statements of financial position.

The Bank and its subsidiaries designate certain derivatives held for risk management as well as certain non-derivative financial instruments as hedging instruments in qualifying hedging relationships. On initial designation of the hedge, the Bank and its subsidiaries formally document the relationship between the hedging instrument(s) and hedged item(s), including the risk management objective and strategy in undertaking the hedge, together with the method that will be used to assess the effectiveness of the hedging relationship. The Bank and its subsidiaries make an assessment, both on inception of the hedging relationship and on an ongoing basis, of whether the hedging instrument(s) is(are) expected to be highly effective in offsetting the changes in the fair value or cash flows of the respective hedged item(s) during the period for which the hedge is designated, and whether the actual results of each hedge are within a specific range. For a cash flow hedge of a forecast transaction, the Bank and its subsidiaries make an assessment of whether the forecast transaction is highly probable to occur and presents an exposure to variations in cash flows that could ultimately affect profit or loss.

These hedging relationships are summarised below.

Fair value hedge

When a derivative is designated as the hedging instrument in a hedge of the change in fair value of a recognised asset or liability or a firm commitment that could affect profit or loss, changes in the fair value of the derivative are recognised immediately in profit or loss. The change in fair value of the hedged item attributable to the hedged risk is recognised in profit or loss. If the hedged item would otherwise be measured at cost or amortised cost, then its carrying amount is adjusted accordingly.

If the hedging derivative expires or is sold, terminated, exercised, or the hedge no longer meets the criteria for fair value hedge accounting, or the hedge designation is revoked, then hedge accounting is discontinued prospectively.

Cash flow hedge

When a derivative is designated as the hedging instrument in a hedge of the variability in cash flows attributable to a particular risk associated with a recognised asset or liability or highly probable forecast transaction that could affect profit or loss, the effective portion of changes in the fair value of the derivative is recognised in OCI and presented in the hedging reserve within equity. Any ineffective portion of changes in the fair value of the derivative is recognised immediately in profit or loss. The amount recognised in the hedging reserve is reclassified from OCI to profit or loss as a reclassification adjustment in the same period as the hedged cash flows affect profit or loss, and in the same line item in the statements of profit or loss and OCI.

If the hedging derivative expires or is sold, terminated or exercised, or the hedge no longer meets the criteria for cash flow hedge accounting, or the hedge designation is revoked, then hedge accounting is discontinued prospectively.

If the hedged cash flows are no longer expected to occur, then the Bank and its subsidiaries immediately reclassify the amount in the hedging reserve from OCI to profit or loss. For terminated hedging relationships, if the hedged cash flows are still expected to occur, then the amount accumulated in the hedging reserve is not reclassified until the hedged cash flows affect profit or loss; if the hedged cash flows are expected to affect profit or loss in multiple reporting periods, then the Bank and its subsidiaries reclassify the amount in the hedging reserve from OCI to profit or loss on a straight-line basis.

For derivatives used to dynamic hedge of assets or liabilities, the Bank and its subsidiaries continue using an accrual basis of derivatives.

3.5 Securities purchased under resale agreements/Securities sold under repurchase agreements

The Bank and its subsidiaries enter into agreements to purchase securities or to sell securities back at certain dates in the future at fixed prices. Amounts paid for securities purchased subject to a resale commitment are presented as assets under the caption of “Interbank and money market items, net (assets)” or “Loans to customers”, depending upon the type of its counterparty, in the statements of financial position, and the underlying securities are treated as collateral to such receivables. Securities sold subject to repurchase commitments are presented as liabilities under the caption of “Interbank and money market items (liabilities)” or “Debt issued and borrowings”, depending upon the type of its counterparty, in the statements of financial position, at the amounts received from the sale of those securities, and the underlying securities are treated as collateral.

The difference between the purchase and sale considerations is recognised as interest income or expenses, as the case may be, over the transaction periods.

3.6 Investments in subsidiaries and associate

Investments in subsidiaries and associate as stated in the Bank’s financial statements are accounted for using the cost method less allowance for impairment loss (if any). Impairment loss are recorded as expenses in profit or loss. Investment in associate in the consolidated financial statements is accounted for using equity method.

If the Bank and its subsidiaries receive shares as a result of debt restructuring of a borrower, which cause them to hold more than 50% or 20% of the paid-up share capital of such company, they will not treat that investee company as a subsidiary or an associate, respectively.

The Bank and its subsidiaries do not treat investments in any mutual funds in which they hold more than 50% or 20% of the issued units of the fund as investments in a subsidiary or an associate, respectively, because the Bank and its subsidiaries do not have control or influence over the financial and operating policies of these funds, which are independently managed by the fund managers in accordance with the details stipulated in the mutual fund prospectus and under the supervision of the Office of Securities and Exchange Commission.

3.7 Bill purchased, trade finance and factoring

The Bank and its subsidiaries classify bill purchased transactions, trade finance transactions by purchasing, discounting or rediscounting bills under letters of credit, and factoring transactions as assets based on the business type of the counterparty whom the Bank and its subsidiaries have their legal recourses. In case that there is acceptance, aval or guarantee by other financial institutions, the Bank and its subsidiaries will classify the recorded transactions as assets, which are presented under the caption of “Interbank and money market items, net (assets)”. In case that there is no acceptance, aval or guarantee by other financial institutions, the Bank will classify the recorded transactions as assets, which are presented under the caption of “Loans to customers” or “Interbank and money market items, net (assets)” depending upon the business type of its counterparty.

The Bank and its subsidiaries recognise the difference between purchase price and the face value of bill as unearned discounts which are presented as deductions against “Loans to customers” or “Interbank and money market items, net (assets)” as the case may be and gradually amortises such unearned discounts as interest income using the effective interest rate over the term of discounting or rediscounting periods.

3.8 Properties for sale

Properties for sale are stated at the lower of cost or net realisable value. Impairment loss is recognised as an expense in profit or loss. Gain or loss on disposal is recognised in profit or loss when a disposal is made.

Cost of properties for sale as a result of settlement from a debtor is stated at fair value to the extent that this does not exceed the carrying value of the debt plus non-booked interest receivable to which the Bank and its subsidiaries are legally entitled. Cost of properties for sale through a public auction process is the purchase price plus transfer costs.

The Bank and its subsidiaries consider net realisable value for each unit of properties for sale. Net realisable value is the recoverable value from disposal of properties for sale less estimated selling expenses. The recoverable value from disposable of properties for sale is assessed with reference to the appraisal value of each unit of properties for sale and is adjusted down by varying discount rates, taking into consideration the quality of assets (location, infrastructure and property usage potential), holding period, historical disposal experience and market demand.

In accordance with asset warehousing, the assets are transferred to the Bank for repayment based on agreed price with the buy-back conditions not over 5 years and rent-back conditions for business operation. The Bank derecognises loans to customers and presents transferred assets as properties for sale in accordance with the ownership of the transferred assets. The transferred assets have the same measurement as other properties for sale. Income that the Bank receives is recorded as other income.

3.9 Premises and equipment

Land is measured at revalued amount less allowance for impairment loss (if any), buildings and equipment are measured at cost less accumulated depreciation and allowance for impairment loss (if any).

The Bank and its subsidiaries initially record premises and equipment at their costs on the acquisition dates. Cost includes expenditure that is directly attributable to the acquisition of the asset. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of premises and equipment have different useful lives, they are accounted for as separate items (major components) of premises and equipment.

The cost of replacing a part of an item of premises and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Bank and its subsidiaries, and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of assets are recognised in profit or loss as incurred.

The Bank and its subsidiaries thereafter, arrange to have the independent valuers appraise the land on a regular basis and records them at the revalued amount (Revalued amounts are determined by the independent valuer using the market approach for land) such that the carrying values of such assets as at the end of the reporting period do not materially differ from their fair values.

The Bank and its subsidiaries recognise surplus/deficit arising as a result of revaluation of their assets as follows:

(1) When an asset's carrying amount is increased as a result of a revaluation of the assets, the increase is credited directly to other comprehensive income and the cumulative increase is recognised in other reserve under the heading of "Revaluation surplus on assets". However, if the asset is previously devalued and the Bank and its subsidiaries used to recognise such revaluation decrease as an expense in profit or loss, a revaluation increase from this revaluation is then recognised as income to the extent that it reverses a revaluation decrease in respect of the same asset previously recognised as an expense.

(2) When an asset's carrying amount is decreased as a result of a revaluation of the asset, the decrease is recognised in profit or loss. However, if the asset was previously revalued and an outstanding balance of revaluation surplus remains in other reserve under the heading of "Revaluation surplus on assets", the revaluation decrease is then charged to other comprehensive income to the extent that it does not exceed the amount already held in "Revaluation surplus on assets" in respect of the same asset and the revaluation decrease in excess of the amount already held in "Revaluation surplus on assets" in respect of the same asset is recognised in profit or loss.

Depreciation of buildings and equipment is calculated by reference to their cost, on a straight-line basis over the following estimated periods of useful lives.

Buildings	Appraised by independent professional appraisers (average at 50	years)
Buildings improvements /Leasehold improvement	6 - 10	years
Equipment	5 - 8	years

Depreciation is charged to profit or loss. No depreciation is determined for land and building under construction and equipment under construction and installation. Depreciation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

The remaining of revaluation surplus on an item of land is transferred directly to retained earnings when the asset is derecognised.

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 value of the asset) is recognised in profit or loss when the asset is derecognised.

3.10 Leases

At inception of a contract, the Bank and its subsidiaries assess that a contract is, or contains, a lease when it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the identified asset's use and to obtain substantially all the economic benefits from that use.

At commencement date, the Bank and its subsidiaries allocate the consideration in the contract to each lease component on the basis of its relative stand-alone prices of each component.

The Bank and its subsidiaries recognise a right-of-use asset and a lease liability at the lease commencement date, except for leases of low-value assets and short-term leases which are recognised as expenses on a straight-line basis over the respective lease terms.

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment loss, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use asset includes the initial amount of the lease liability adjusted for any prepaid lease payments, plus any initial direct costs incurred and an estimate of restoration costs, less any lease incentives received. Depreciation is charged to profit or loss on a straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of premises and equipment.

The lease liability is initially measured at the present value of all lease payments that shall be paid under the lease, discounted using the interest rate implicit in the lease, or if that rate cannot be readily determined, the Bank and its subsidiaries' incremental borrowing rate and subsequently at amortised cost using the effective interest method.

The lease liability is remeasured when there is a modification, change in lease term, change in lease payments, change in the estimate of the amount expected to be payable under a residual value guarantee, or a change in the assessment of purchase, extension or termination options. When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Bank and its subsidiaries present right-of-use assets in premises and equipment or intangible assets and lease liabilities in "other liabilities" in the statements of financial position.

When the Bank and its subsidiaries act as a lessor, it determines at lease inception whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Bank and its subsidiaries consider certain indicators such as whether the lease is for the major part of the economic life of the underlying assets, even if ownership is not transferred, in which case the lease is classified as a finance lease.

The Bank and its subsidiaries recognise lease payments received under operating leases as rental income on a straight-line basis over the lease term as part of other income.

3.11 Goodwill and other intangible assets

Goodwill

Goodwill that arises upon the acquisition of subsidiaries is included in intangible assets. The measurement of goodwill at initial recognition is described in Note 3.1 and is subsequently measured at cost less allowance for impairment loss (if any).

Other intangible assets

Other intangible assets that are acquired by the Bank and its subsidiaries and have finite useful lives are measured at cost less accumulated amortisation and allowance for impairment loss (if any).

Other intangible assets include car dealer relationship. These intangible assets were acquired in a business combination. These intangible assets are initially measured at their fair value at the date of acquisition and subsequentially stated at cost less accumulated amortisation and allowance for impairment loss (if any).

Amortisation

Amortisation is based on the cost of the asset, less its residual value.

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, other than goodwill, from the date that they are available for use, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful lives of computer software and car dealer relationship for the current and comparative years are 3 - 15 years.

Amortisation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

3.12 Impairment

The carrying amounts of the Bank and its subsidiaries' assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated. For goodwill and intangible assets that have indefinite useful lives or are not yet available for use. The impairment test is performed each year at the same time.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. The impairment loss is recognised in profit or loss unless it reverses a previous revaluation credited to equity, in which case it is charged to equity.

Calculation of recoverable amount

The recoverable amount of a non-financial asset is the greater of the asset's value in use and fair value less costs to sell. In assessing 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. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

Reversal of impairment

An impairment loss in respect of goodwill is not reversed. Impairment loss recognised in prior periods in respect of other non-financial assets are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

3.13 Employee benefits

Short-term employee benefits

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

The benefit from cumulative carry forward leave and other short-term benefit is recognised as a liability in the statements of financial position and employee's expenses in the statements of profit or loss and other comprehensive income when the employees render the service.

Post employment benefits and other long-term employee benefits

Defined contribution plan

The Bank and its subsidiaries and the employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Bank and its subsidiaries. The fund's assets are held in a separate trust fund and the Bank and its subsidiaries' contributions are recognised as expenses when incurred.

Defined benefit plans

The Bank and its subsidiaries treat the severance payments they must make to employees upon retirement under labour law and other benefit (if any) as a post-employment benefit plan and the obligation to employees when the employees have worked for the specified length of years in service as other long-term employee benefit plan.

Provisions for post-employment benefit plan and other long-term employee benefit plan are determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method. These actuarial techniques involve assumptions with reference to various variables such as demographic assumptions (e.g. staff turnover rate and mortality rate, etc.) and financial assumptions (e.g. salary incremental rate and discount rate, etc.).

Actuarial gain or loss arising from a post-employment benefit plan is recognised in other comprehensive income and taken as a part of retained earnings.

Actuarial gain or loss arising from other long-term employee benefit plan is recognised in profit or loss.

Share-based payments

The cost of Employee Joint Investment Program (EJIP) is recognised when services are rendered by employees. The cost of the share-based payment plan is measured by reference to the date of the Bank contribution to employee.

The cost of the share-based payment plan is recognised as expenses in profit or loss over the periods in which the performance and service conditions are fulfilled. The cumulative expense, allocated proportionally to the number of share sale rights in each respective period, is recognised for the share-based payment plan at each reporting period-end until the vesting date. The expenses or reversal of expenses for a period represented the movement in cumulative expenses recognised as at the beginning and at the end of the reporting year, with a corresponding increase in "Other reserve - share-based payments" in equity.

3.14 Provisions

A provision is recognised if, as a result of a past event, the Bank and its subsidiaries have a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as a finance cost.

Provisions for contingent liabilities as a result of obligation having credit risk exposures

The Bank and its subsidiaries provide provisions for those off-balance sheet items having credit risk exposures, such as loan guarantees, avals or commitments irrevocable by financial institutions, or obligation according to letter of guarantee of which the Bank and its subsidiaries were claimed against, using the same criteria and methods applied to allowance for expected credit loss that are described in Note 3.4.6.

3.15 Measurement of fair values

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Bank and its subsidiaries have access at that date. The fair value of a liability reflects its non-performance risk.

The Bank and its subsidiaries have an established control framework with respect to the measurement of fair values. This includes a valuation team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values, and reports directly to the chief financial officer.

The valuation team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of TFRS, including the level in the fair value hierarchy in which the valuations should be classified.

Significant valuation issues are reported to the Bank and its subsidiaries' Audit Committee.

When measuring the fair value of an asset or a liability, the Bank and its subsidiaries use observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: inputs for the asset or liability that are based on unobservable input.

If the inputs used to measure the fair value of an asset or liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Bank and its subsidiaries recognise transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

3.16 Fees and service income and expenses

Fees and service income and expense that are integral to the effective interest rate on a financial asset or financial liability are included in the effective interest rate.

Fees income which are not integral to the effective interest rate on a financial asset or financial liability are recognised as revenue on an accrual basis and service income is recognised as revenue when services are rendered, taking into account the stage of completion of the services provided and conditions in the contract. Fee received in advance is recorded as "Deferred revenue" in the statements of financial position and recognised as revenue when services are rendered. In case that the Bank and its subsidiaries provide customer loyalty programmes using specific products, such as credit card reward points to redeem goods or services, etc. to their customers to motivate them to become their loyal customers, the Bank and its subsidiaries shall allocate the fair value of the award points earned by customers each time they use services of the Bank and its subsidiaries from considerations received on services they provide each time. The amount is recorded as "Deferred revenue" in the statements of financial position and it will be recognised as revenue in profit or loss when the customers redeem the award points.

Fees and service expenses

The Bank and its subsidiaries recognise fees and service expenses which are not integral to the effective interest rate on a financial asset or financial liability on an accrual basis.

3.17 Dividend income

Dividend income is recognised in profit or loss when the right to receive is established. Dividend income is presented in other operating income.

3.18 Net trading income and foreign exchange transactions

Net trading income comprises gain less loss related to trading assets and liabilities, and includes all fair value changes and foreign exchange differences.

Net income on trading and foreign exchange transactions are recognised based on the remeasurement to fair value of the underlying instruments in profit or loss on an accrual basis.

3.19 Income tax

Income tax expense for the period comprises current and deferred tax. Current and deferred tax are recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the following temporary differences: the initial recognition of goodwill; the initial recognition of assets or liabilities in a transaction that is not a business combination or at the time of the transaction and that affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences and differences relating to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Bank and its subsidiaries expect, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

In determining the amount of current and deferred tax, the Bank and its subsidiaries take into account the impact of uncertain tax positions and whether additional taxes and interest may be due. The Bank and its subsidiaries believe that their accruals for tax liabilities are adequate for all open tax years based on their assessment of many factors, including interpretations of tax law and prior experience. This assessment relies on estimates and assumptions and may involve a series of judgements about future events. New information may become available that causes the Bank and its subsidiaries to change their judgement regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period that such a determination is made.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. Future taxable profit is determined based on the reversal of relevant taxable temporary differences. If the amount of taxable temporary differences is insufficient to recognise a deferred tax asset in full, then future taxable profit, adjusted for reversals of existing temporary differences, are considered, based on the business plans for individual subsidiaries in the Bank and its subsidiaries. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

3.20 Earnings per share

The Bank and its subsidiaries present basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit attributable to ordinary shareholders of the Bank by the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held. Diluted EPS is determined by adjusting the profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held.

3.21 Related parties

A related party is a person or entity that has direct or indirect control or joint control, or has significant influence over the financial and managerial decision-making of the Bank and its subsidiaries; a person or entity that are under common control or under the same significant influence as the Bank and its subsidiaries; or the Bank and its subsidiaries have direct or indirect control or joint control or has significant influence over the financial and managerial decision-making of a person or entity.

3.22 Segment reporting

Segment results that are reported to the Bank Executive Committee (the chief operating decision maker) include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items are not included in reporting segment operating results.

3.23 Offsetting

Financial assets and liabilities are offset, and the net amount is reported in the statements of financial position when the Bank and its subsidiaries have a legal, enforceable right to set off the recognised amounts and the transactions are intended to be settled on a net basis only when permitted under TFRS, or for gains and losses arising from a group of similar transactions.

4 Risk management

Risk management approach

Risk management is an integral part of the Bank and its subsidiaries' business activities and strategic planning with the objective to optimize risks and returns and create sustainable shareholder value whilst remaining in compliance with regulatory requirements. The Bank and its subsidiaries have established a solid risk governance framework which serves as the foundation for consistent and effective risk management. The risk governance framework mainly consists of a clear risk governance structure, risk appetite, risk management policies, consistent risk management processes and an embedded risk culture. The Bank and its subsidiaries have proactively managed risks faced by the Bank and its subsidiaries which could affect business operations for long-term resilience.

4.1 Credit risk

Credit risk is the risk of potential loss as a result of customers failing to meet their debt obligations in accordance with agreed terms. This is reflected in the deterioration of the customer's credit quality, which could adversely affect the Bank and its subsidiaries' financial position through losses of principal and interest, disruption of cash flows, and increased collection costs.

The Bank and its subsidiaries' credit risk management objective is to optimize risk-adjusted return by balancing the risk/return and by building a sustainable competitive advantage by integrating risk management into business activities and strategic planning.

The Bank and its subsidiaries have established frameworks which set out credit policies, procedures, and guidelines covering the measurement and management of credit risk. The Bank and its subsidiaries have also fostered a strong credit culture based on thorough knowledge of customers and executed by well-trained staff in accordance with the three lines of defense principle. This principle helps the Bank and its subsidiaries mitigate credit risk.

The Bank and its subsidiaries have continuously improved its credit risk management capabilities through investments in people, risk governance, credit underwriting process and risk management processes, as well as measurement tools and systems, models and scorecards such as IFRS 9 ECL models, risk rating models, and application, behavioral, and collection scorecards.

Credit Risk Appetite Statement (Credit RAS)

Credit Risk Appetite Statement (Credit RAS) is a statement of maximum credit risk level that the Bank and its subsidiaries are willing to accept in pursuit of its business objectives. Credit RAS is described through a suite of key credit risk metrics such as profitability, portfolio management, concentration, provision coverage and others as deemed appropriate and shall be cascaded from the bank-wide level to lower levels as deemed appropriate. Credit RAS serves to measure whether or not a certain portfolio is within the acceptable level of credit risk and as such credit risk appetite breaches require concrete actions to ensure portfolio quality improves.

Credit Risk Policies and Guidelines

The Bank and its subsidiaries have established Credit Risk Policy and Guideline as an integral part of risk governance in compliant with the relevant laws, regulations, and alignment with the Bank's strategic direction.

The Board of Directors approves the Bank's Master Credit Risk Management Policy which governs all key aspects of credit risk management details of which are addressed through its underlying Credit Risk Policies and Guidelines covering credit risk appetite, credit risk principles and credit risk management process aspects.

Credit Risk Management Processes

Credit Risk Management processes consist of 5 key processes that are embedded into the Bank and its subsidiaries' operation.

1) **Risk appetite setting:** The Bank and its subsidiaries annually set risk appetites for credit risk. Credit risk appetites are aligned with the business plan, are discussed in and endorsed by the relevant Sub-Committees, and ultimately approved by the Board of Directors. Actual credit performance versus the appetite is regularly measured and reported.
2) **Risk Identification:** Inherent credit risk in credit products and activities are identified and managed. The risks of new products and activities are subject to risk management procedures and controls before being introduced or undertaken and approved in advance by relevant Committees.
3) **Risk Assessment & Measurement:** In the normal circumstances, Different methods and tools are used to measure credit risk (both quantitative and qualitative aspects). In addition, credit risk stress testing is also conducted to measure the quality and resilience of the credit portfolio and capacity to absorb the impact resulting from various stress event scenarios.
4) **Risk Control & Mitigation:** Credit risk is controlled and mitigated by setting key credit risk indicators, credit risk limits, as well as credit risk appetite at bank-wide, portfolio, product and other levels as deemed appropriate. Additionally, various mechanisms are employed to control and mitigate credit risk such as check and balance, underwriting guidelines/standards, collateral, and guarantor.
5) **Risk Monitoring & Reporting:** Credit risk is regularly monitored and reported to relevant Committees.

Credit Approval Process

The Bank and its subsidiaries have established underwriting guidelines to govern the approval process. The underwriting guidelines define the framework for credit granting consideration such as type of customers, quality of customers, types of facilities, and credit risk mitigations. The guidelines are subject to regular review to address the changing nature of business landscape.

Credit Approval is subject to Delegation of Authority. The key factors which determine the level of delegated authority include types of customers, customers' credit quality, exposures, and product segmentation. The Bank and its subsidiaries have a separate delegation of authority for related lending transactions.

Independent Unit related to Risk Management

Independent Review is an independent unit responsible to conduct credit review to support the quality of the Bank and its subsidiaries' credit exposures by timely and completely performing independent credit reviews based on the Bank's risk evaluating result and BoT's requirement and identifying weaknesses in credit related controls.

Internal Audit, an independent unit, is responsible for performing assessments and providing recommendations to enhance the adequacy and effectiveness of internal controls related to credit risk management processes.

Internal Rating and External Rating Framework

Risk ratings are typically based on credit analysis factors and/or market condition indicators, considering both the quantitative and qualitative information. The Bank and its subsidiaries developed internal credit risk models for supporting all bank-wide activities starting from setting of risk appetite statements, underwriting process, monitoring/measuring and predicting changes in portfolio quality, early response to deterioration trends, to serving as communication tool within the organisation.

The Bank and its subsidiaries have developed credit risk models to consider probability that the debtor will default (PD), the estimate of the exposures when the debtor defaults (EAD), and the percentage of loss that may occur when the debtor defaults on the debt (LGD). There are different risk rating models for different product segments and customer segments. Models are based on analytical principles based on quantitative and qualitative data. Qualitative data is collected from historical data or from external service providers. The implementation of these credit-risk models, in addition to being used in the credit process described above, is also intended for use in setting loss allowances and in estimating regulatory capital and economic capital.

The Bank and its subsidiaries set up Risk Rating Guideline to provide the guiding principle of risk rating and the factors to determine the risk rating of each risk rating model.

The credit risk level depends on the estimation of the customer's default risk and risk rating. The Bank and its subsidiaries have designed two types of credit risk assessment models: (1) Internal rating models for Commercial portfolio which are based on the latest financial position and quality assessments of customers and (2) Internal rating models for small business, Retail and Automotive Lending portfolio which are based on behavioral study and/or credit limit utilization history together with reliable statistical methods to categorize credit risk grade or determine the appropriate probability of default according to the customer's risk level.

Risk rating models are subject to periodical review and the performance of the risk rating models are subject to regular monitoring.

The credit risk grade is ranked from lowest to highest. The lower the number in the rank, the lower the probability of default. The highest rating represents credit-impaired loans, with probability of default of 100%. The credit risk grades are reviewed/updated at the frequency prescribed under the Risk Rating Guideline.

In addition to the internal rating, the Bank and its subsidiaries also use external ratings from an international rating agency as references for credit risk grade of investment related activities/portfolios.

Staging Guideline

In alignment with TFRS, the Bank and its subsidiaries classify the customers into 3 stages as follows:
- Stage 1 (Performing): Financial assets and commitments that have no significant increase in credit risk.
- Stage 2 (Under-Performing): Financial assets and commitments that have significant increase in credit risk.
- Stage 3 (Non-Performing): Financial assets and commitments that are credit-impaired.

Significant increase in credit risk (SICR)

The following criteria are used to determine whether there is a significant increase in credit risk (SICR), which is used for the staging criteria.

1) Day Past Due is over 30 days or over 1 month. In case day past due is over 90 days or more than 3 months, financial assets and commitments shall be classified as stage 3.
2) Qualitative assessment.
3) Significant PD shift: PD at the reporting date is considered and compared with PD at loan origination and in case of reaching the Bank’s defined threshold, it is considered as significant increase in credit risk.
4) Staging of modified portfolio is based on the customer’s credit quality, repayment type and repayment period in accordance with monitoring criteria.

Write-off

The write off is an internal accounting process to properly reflect the absence/loss of real value of the Bank’s assets. The Bank allows both full write-off and partial write-off when the Bank determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, the Bank still maintains its legal rights, both in terms of debt collection and legal proceeding for loan repayment from the debtor.

Expected Credit Loss

The Bank and its subsidiaries recognised loss allowance based on the ECL model of TFRS 9, which is designed to be forward-looking. The TFRS 9 impairment requirements are applicable to on-balance sheet financial assets measured at amortised cost or fair value through other comprehensive income (FVOCI), such as loans and debt securities, as well as off-balance sheet items such as undrawn loan commitments, certain financial guarantees, and undrawn committed revolving credit facilities.

These financial assets are divided into three stages (Staging) based on credit quality. The ECL model is assessed according to statistical techniques and supported by expert judgment.

The ECL calculation of each stage is calculated as follows:
Stage 1 ECL is based on 12-month ECL.
Stage 2 ECL is based on Lifetime ECL.
Stage 3 ECL is based on Lifetime ECL.

Forward-looking factors expected to occur in the future

TFRS 9 requires consideration of the impact of changes in economic or so-called forward-looking factors to estimate the expected credit loss by including the forecast of the economic condition.

Firstly, macroeconomic projections from external sources such as consensus economic data or forecasts published by government agencies are prepared.

Then, statistical techniques are applied to transform the different types of simulation data. The final step is to use the simulation scenario as a variable in calculating potential credit loss and in determining the credit quality of the financial assets as described previously.

The Bank and its subsidiaries use the projection of economic factors or other possible factors as part of Expected Credit Loss (ECL) Model. Macroeconomic variables include Gross Domestic Product (GDP), unemployment rate, and headline inflation rate. The Bank and its subsidiaries derive the forward-looking base case economic scenario which reflect the view of future macroeconomic conditions. Probability weighting of each scenario is determined by management considering the risks and uncertainties surrounding the base case economic scenario at each measurement reporting date. The Bank changes the weighted scenario to reflect the forecast of macroeconomic that takes into account economic uncertainty, and geopolitical risk under base scenario. As at 30 June 2026 and 31 December 2025, the Bank and its subsidiaries set up forward-looking scenarios with different weights as follows:

(Unit: Percentage)

	Consolidated and Bank only	
	30 June 2026	31 December 2025
Upside scenario	25	25
Base scenario	50	50
Downside scenario	25	25

Management Overlay

In addition to the ECL based on model as described above, the Bank and its subsidiaries also set management overlay. The management overlay is considered when the underlying assumptions or data in the models do not reflect current circumstances, events or conditions, emerging issues and/or possible deterioration in credit quality. This is to ensure that the overall provision of the Bank and its subsidiaries is adequate.

4.1.1 Maximum Exposure to Credit Risk

For on-financial reporting items, the exposure to credit risk equals their carrying amount. For contingent liabilities, the maximum exposure to credit risk is the maximum amount that the Bank and its subsidiaries would have to pay if the obligations of the instruments issued are called upon. For loan commitments, the maximum exposure to credit risk is the full amount of the undrawn credit loan facilities granted to customers.

4.1.2 Credit quality

The following tables set out information about the credit quality as at 30 June 2026 and 31 December 2025 of loans to customers without taking into account collateral or other credit enhancement.

The classification of credit quality is based on customers' capacity to meet financial commitments

1. Low-risk customers are those with sound financial standing and sound capability to meet financial commitments.
2. Medium-risk customers are those with signs of financial vulnerability.
3. High-risk customers are those with uncertain capability to meet financial commitments. Demonstrated deterioration in performance.
4. Non-performing customers (NPL) are those with impaired credit, primarily from having more than 90 days overdue or having other indications which reflect the inability to meet financial commitments.

The Bank and its subsidiaries classified a risk level based on the most recent financial position, behaviours and qualitative factors.

(Unit: Million Baht)

	Consolidated			
	30 June 2026			
Risk level	Stage 1	Stage 2	Stage 3	Total
Loans to customers and accrued interest receivables, net				
Low	787,378	-	-	787,378
Medium	263,798	51,841	-	315,639
High	2,039	47,883	-	49,922
NPLs	-	-	38,886	38,886
Gross carrying amount	1,053,215	99,724	38,886	1,191,825
Less allowance for expected credit loss	(16,588)	(26,324)	(18,137)	(61,049)
Carrying amount	1,036,627	73,400	20,749	1,130,776

(Unit: Million Baht)

	Consolidated			
	31 December 2025			
Risk level	Stage 1	Stage 2	Stage 3	Total
Loans to customers and accrued interest receivables, net				
Low	794,123	-	-	794,123
Medium	270,702	56,265	-	326,967
High	1,851	51,032	-	52,883
NPLs	-	-	39,066	39,066
Gross carrying amount	1,066,676	107,297	39,066	1,213,039
Less allowance for expected credit loss	(16,572)	(26,597)	(16,295)	(59,464)
Carrying amount	1,050,104	80,700	22,771	1,153,575

(Unit: Million Baht)

	Bank Only			
	30 June 2026			
Risk level	Stage 1	Stage 2	Stage 3	Total
Loans to customers and accrued interest receivables, net				
Low	792,793	-	-	792,793
Medium	263,798	51,542	-	315,340
High	2,039	47,593	-	49,632
NPLs	-	-	34,550	34,550
Gross carrying amount	1,058,630	99,135	34,550	1,192,315
Less allowance for expected credit loss	(16,583)	(26,243)	(17,106)	(59,932)
Carrying amount	1,042,047	72,892	17,444	1,132,383

(Unit: Million Baht)

	Bank Only			
	31 December 2025			
Risk level	Stage 1	Stage 2	Stage 3	Total
Loans to customers and accrued interest receivables, net				
Low	799,720	-	-	799,720
Medium	270,702	55,988	-	326,690
High	1,851	50,676	-	52,527
NPLs	-	-	34,858	34,858
Gross carrying amount	1,072,273	106,664	34,858	1,213,795
Less allowance for expected credit loss	(16,585)	(26,515)	(15,484)	(58,584)
Carrying amount	1,055,688	80,149	19,374	1,155,211

4.1.3 Collateral held and other credit enhancements

In addition to determining counterparty credit quality through risk rating, the Bank and its subsidiaries also uses collateral (both financial and non-financial collaterals) as one type of credit risk mitigation to reduce potential credit loss. The value of the collateral hinges primarily on its quality and liquidity. To ensure that the value assigned to the collateral remains current, the collaterals are subject to periodic valuations.

The assessment of the suitability of collateral for a specific credit transaction is part of the credit decision making. The Bank and its subsidiaries apply a conservative approach when considering the collateral, such as types of collateral and haircuts for different types of collateral. Additionally, positive correlation is assessed as it is considered to be of decreased collateral value when the customer quality is deteriorated.

For "guarantee", the process for the analysis of the guarantor's creditworthiness is aligned to the credit assessment process for customers.

For examples

- Credit evaluation process - different risk levels require different loan-to-value (LTV).
- Credit approval process - LTV is one of the factors to determine the level of approval authorities. At present, the Bank and its subsidiaries defines the approval authority based on business type, industry, the customer's risk rating as well as LTV criteria whereby LTV criteria is applied for Commercial Banking customer at appropriate level depend on industry. For mortgage Loan, 40% to 110% LTV criteria is applied. For Automotive Lending, 60% to 120% LTV criteria are applied, depending on risk level of customer and product type.

Collateral Appraisal Approach

The appraisal shall be conducted by applying one or more of the approaches specified in the codes of professional ethics and standards of appraisal practice stipulated by the Office of the Securities and Exchange Commission (SEC) and is under responsibility of Asset Appraisal Department. The Bank and its subsidiaries established the operational guidance for the collateral appraisal and re-appraisal.

The followings are collateral appraisal approaches.

- Immovable property for commercial purpose is appraised by the cost approach, or the direct sales comparison approach, or the income approach or model approach (The Direct sales comparison approach).
- Immovable property for residential purpose is appraised by the direct sales comparison approach, or the cost approach.
- Other immovable properties are appraised by the cost approach, or the direct sales comparison approach, or the income approach.
- Machinery and vehicle are appraised by the direct sales comparison approach, or the cost approach or according to the appraisal guideline that has been prescribed as a minimum requirement by the Valuers Association of Thailand or the Thai Valuers Association or the Securities and Exchange Committee. The depreciation shall be taken into account every year.
- Criteria for appraising marketable equity securities and debt securities collateral is established in writing and agreed among the Appraisal Committee members.

The following table sets out the principal types of collateral held against different types of non-performing (stage 3) loans to customers and accrued interest receivables as at 30 June 2026 and 31 December 2025.

(Unit: Million Baht)

	Consolidated			
	30 June 2026			
Type of credit exposures	Gross carrying amount	Allowance for expected credit loss	Collateral Value*	**Principal type of collateral held**
Loans to corporate customers	19,388	9,544	39,675	Properties, plant, equipment and/or guarantee by government unit
Retail home loan	13,103	4,147	22,152	Properties
Hire purchase	4,021	2,551	-	Vehicle**
Others	2,374	1,895	-	None
Total *(Note 13.3)*	**38,886**	**18,137**	**61,827**	

* Appraisal value

** Figures not shown as referenced market price (blue book) is not appraised.

(Unit: Million Baht)

	Consolidated			
	31 December 2025			
Type of credit exposures	Gross carrying amount	Allowance for expected credit loss	Collateral Value*	**Principal type of collateral held**
Loans to corporate customers	18,906	8,323	41,329	Properties, plant, equipment and/or guarantee by government unit
Retail home loan	13,481	3,284	22,950	Properties
Hire purchase	4,427	2,888	-	Vehicle**
Others	2,252	1,800	-	None
Total *(Note 13.3)*	**39,066**	**16,295**	**64,279**	

* Appraisal value

** Figures not shown as referenced market price (blue book) is not appraised.

(Unit: Million Baht)

	Bank Only			
	30 June 2026			
Type of credit exposures	Gross carrying amount	Allowance for expected credit loss	Collateral Value*	**Principal type of collateral held**
Loans to corporate customers	15,382	8,818	28,724	Properties, plant, equipment and/or guarantee by government unit
Retail home loan	13,075	4,144	22,089	Properties
Hire purchase	4,021	2,551	-	Vehicle**
Others	2,072	1,593	-	None
Total *(Note 13.3)*	**34,550**	**17,106**	**50,813**	

* Appraisal value

** Figures not shown as referenced market price (blue book) is not appraised.

(Unit: Million Baht)

	Bank Only			
	31 December 2025			
Type of credit exposures	Gross carrying amount	Allowance for expected credit loss	Collateral Value*	**Principal type of collateral held**
Loans to corporate customers	15,021	7,815	30,454	Properties, plant, equipment and/or guarantee by government unit
Retail home loan	13,460	3,282	22,903	Properties
Hire purchase	4,427	2,888	-	Vehicle**
Others	1,950	1,499	-	None
Total *(Note 13.3)*	**34,858**	**15,484**	**53,357**	

* Appraisal value

** Figures not shown as referenced market price (blue book) is not appraised.

4.1.4 Concentrations of credit risk

The Bank and its subsidiaries monitor concentration in different dimensions including sector. Concentrations of credit risk from loans to customers and accrued interest receivables as at 30 June 2026 and 31 December 2025 were as follows.

(Unit: Million Baht)

	Consolidated		Bank only	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Agricultural and mining	7,652	8,194	7,504	8,049
Real estate and construction	41,270	40,405	40,890	40,016
Public utilities and services	107,952	103,165	107,463	102,681
Retail home loan	327,831	328,819	327,801	328,795
Manufacturing and commerce	273,033	287,716	269,577	284,340
Hire purchase	316,810	330,795	315,993	330,795
Others	117,277	113,945	123,087	119,119
Total	**1,191,825**	**1,213,039**	**1,192,315**	**1,213,795**

4.2 Market risk

Market risk refers to loss that may happen due to the fluctuations of foreign exchange rates, interest rates, and prices of equity securities, all of which may impact the value of the Bank's assets, liabilities, and off-balance sheet items.

The Bank and its subsidiaries have established various market risk policies, which set standards and guidelines for market risk management. The sub-committees hold the responsibility to assist the BOD and the Risk Oversight Committee (ROC) to ensure that bank-wide market risk management complies with the relevant risk policies and defined levels of risk appetite. The Bank and its subsidiaries classify the overall market risk management into two parts: trading book and banking book. The Bank and its subsidiaries have developed a policy to set standards on the book definitions and transaction classification criteria as well as the treatment of each book.

Market risk in the trading book

Market risk in the trading book consists of market risk from exposures of financial instruments that are held with trading intent or for hedging other positions in the trading book as well as all financial derivatives which have not been used for hedging positions in the banking book. The Bank and its subsidiaries have established the market risk policies for trading book to ensure the proper management of market risks in the trading book as well as impose limits to control the risks to be within the Bank and its subsidiaries' risk appetite.

Market risk in the banking book

Market risk in the banking book consists of market risks incurred from the Bank and its subsidiaries' both on and off-balance sheet items, and derivatives designated to hedge banking book items.

The Bank and its subsidiaries have established the market risk policies for banking book, which outlines the approach for managing market risks in the banking book and setting the relevant limits appropriate to the positions of the risks in the book and in line with the Bank and its subsidiaries' risk appetite.

The Bank and its subsidiaries also analyse risks and regularly assess the impact, the results of which are used as tools to manage the Bank's assets and liabilities structure to be in line with the changing market environment.

4.2.1 Interest rate risk

Interest rate risk is the risk from future movements in market interest rates including changes in interest rates of rate sensitive assets and liabilities that will have negative impact to the Bank and its subsidiaries' operating results, cash flows and economic value.

The Bank and its subsidiaries' principal financial assets, namely loans to customers mostly earn interest at floating rates, based on MRR, MLR, MOR, interest rates of time deposits or other benchmark floating rates such as THOR, USD SOFR, etc.

As at 30 June 2026 and 31 December 2025, significant financial assets and liabilities classified by interest repricing periods were as follows:

(Unit: Million Baht)

	Consolidated					
	30 June 2026					
	Repricing periods					
	Within 3 months	Over 3 months to 1 year	Over 1 year	Non-performing assets	Non-interest bearing	Total
Financial assets						
Cash	-	-	-	-	8,863	8,863
Interbank and money market items*	155,856	2,888	-	-	16,309	175,053
Financial assets measured at fair value through profit or loss	10,608	-	-	-	12,097	22,705
Investments**	16,550	58,075	169,751	-	4,691	249,067
Loans to customers net of deferred revenue	554,185	138,368	418,176	38,886	33,929	1,183,544
Total financial assets	737,199	199,331	587,927	38,886	75,889	1,639,232
Financial liabilities						
Deposits	1,039,609	168,288	29,058	-	37,156	1,274,111
Interbank and money market items	78,865	6,677	7,304	-	1,743	94,589
Liabilities payable on demand	-	-	-	-	2,860	2,860
Financial liabilities measured at fair value through profit or loss	14,080	1,496	402	-	-	15,978
Debts issued and borrowings	173	42	15,029	-	-	15,244
Total financial liabilities	1,132,727	176,503	51,793	-	41,759	1,402,782

* Before accrued interest, unearned interest and before allowance for expected credit loss.

** For Investments in debt securities measured at amortised costs, the presented investments were not deducted by allowance for expected credit loss.

(Unit: Million Baht)

	Consolidated					
	31 December 2025					
	Repricing periods					
	Within 3 months	Over 3 months to 1 year	Over 1 year	Non-performing assets	Non-interest bearing	Total
Financial assets						
Cash	-	-	-	-	12,633	12,633
Interbank and money market items*	163,579	3,420	1	-	14,301	181,301
Financial assets measured at fair value through profit or loss	11,412	-	-	-	11,531	22,943
Investments**	21,053	52,888	158,493	-	5,443	237,877
Loans to customers net of deferred revenue	563,199	131,718	441,543	39,066	29,274	1,204,800
Total financial assets	759,243	188,026	600,037	39,066	73,182	1,659,554
Financial liabilities						
Deposits	1,015,876	175,388	42,979	-	35,266	1,269,509
Interbank and money market items	76,830	6,352	12,624	-	2,373	98,179
Liabilities payable on demand	-	-	-	-	2,973	2,973
Financial liabilities measured at fair value through profit or loss	13,729	-	-	-	-	13,729
Debts issued and borrowings	76	19	15,031	-	-	15,126
Total financial liabilities	1,106,511	181,759	70,634	-	40,612	1,399,516

* Before accrued interest, unearned interest and before allowance for expected credit loss.

** For Investments in debt securities measured at amortised costs, the presented investments were not deducted by allowance for expected credit loss.

(Unit: Million Baht)

	Bank only					
	30 June 2026					
	Repricing periods					
	Within 3 months	Over 3 months to 1 year	Over 1 year	Non-performing assets	Non-interest bearing	Total
Financial assets						
Cash	-	-	-	-	8,863	8,863
Interbank and money market items*	156,959	2,888	-	-	16,558	176,405
Financial assets measured at fair value through profit or loss	10,608	-	-	-	11,394	22,002
Investments**	16,550	58,075	169,751	-	4,674	249,050
Loans to customers net of deferred revenue	560,430	138,156	416,968	34,550	33,931	1,184,035
Total financial assets	744,547	199,119	586,719	34,550	75,420	1,640,355
Financial liabilities						
Deposits	1,039,951	168,288	29,058	-	37,156	1,274,453
Interbank and money market items	79,101	6,677	7,304	-	1,743	94,825
Liabilities payable on demand	-	-	-	-	2,860	2,860
Financial liabilities measured at fair value through profit or loss	14,080	1,496	402	-	-	15,978
Debts issued and borrowings	9	6	15,029	-	-	15,044
Total financial liabilities	1,133,141	176,467	51,793	-	41,759	1,403,160

* Before accrued interest, unearned interest and before allowance for expected credit loss.

** For Investments in debt securities measured at amortised costs, the presented investments were not deducted by allowance for expected credit loss.

(Unit: Million Baht)

	Bank only					
	31 December 2025					
	Repricing periods					
	Within 3 months	Over 3 months to 1 year	Over 1 year	Non-performing assets	Non-interest bearing	Total
Financial assets						
Cash	-	-	-	-	12,633	12,633
Interbank and money market items*	165,067	3,420	1	-	14,267	182,755
Financial assets measured at fair value through profit or loss	11,412	-	-	-	10,806	22,218
Investments*	21,053	52,888	158,493	-	5,426	237,860
Loans to customers net of deferred revenue	568,814	131,716	440,896	34,857	29,275	1,205,558
Total financial assets	766,346	188,024	599,390	34,857	72,407	1,661,024
Financial liabilities						
Deposits	1,016,164	175,388	42,979	-	35,266	1,269,797
Interbank and money market items	77,231	6,352	12,624	-	2,394	98,601
Liabilities payable on demand	-	-	-	-	2,973	2,973
Financial liabilities measured at fair value through profit or loss	13,729	-	-	-	-	13,729
Debts issued and borrowings	9	7	15,031	-	-	15,047
Total financial liabilities	1,107,133	181,747	70,634	-	40,633	1,400,147

* Before accrued interest, unearned interest and before allowance for expected credit loss.

** For Investments in debt securities measured at amortised costs, the presented investments were not deducted by allowance for expected credit loss.

4.2.2 Foreign exchange risk

Foreign exchange risk is the risk that the value of the financial instruments will be affected by changes in foreign exchange rates.

In addition to the financial assets and liabilities denominated in foreign currencies already disclosed in the relevant notes to the financial statements, as at 30 June 2026 and 31 December 2025, the Bank and its subsidiaries' net foreign currency positions categorised by major foreign currencies were as follows:

(Unit: USD million)

	Consolidated and Bank only					
	30 June 2026			31 December 2025		
	USD	Euro (*)	Other currencies (*)	USD	Euro (*)	Other currencies (*)
Spot	448	46	698	-	(5)	776
Forward	(480)	(43)	(680)	(10)	2	(772)
Net position	(32)	3	18	(10)	(3)	4

(*) Balance denominated in Euro and other currencies are stated in USD equivalents.

4.2.3 Equity price risk

Equity price risk is the risk that the Bank and its subsidiaries' earnings or value of financial assets may fluctuate due to changes in the price of equities.

The equity portfolio of the Bank and its subsidiaries is managed by specific units depending on the strategy, the types of business of the issuers of underlying securities, and the objectives for holding such equities. The equity investment management is under the supervision of the Asset and Liability Management Committee (ALCO) and/or the Chief Executive Committee (CEC) and/or Board of Executive Directors (BoED). All equity investments must comply with the bank-wide investment policy and framework, and related risk policies. The Bank and its subsidiaries have a policy to manage market risk by setting limits to ensure that risks remain within acceptable levels. The risk management unit, which is separated from front office and back office functions, is responsible for control of risk and reporting on compliance with the various limits to the related business unit and related management, in order to facilitate responsive risk management.

As at 30 June 2026 and 31 December 2025, the Bank and its subsidiaries had equity investments listed on Stock Exchange of Thailand at Baht 1,869 million and Baht 2,106 million, respectively *(Bank only: Baht 1,281 million and Baht 1,587 million, respectively*) with the mark to market value at Baht 3,762 million and Baht 4,576 million, respectively *(Bank only: Baht 3,150 million and Baht 4,149 million respectively).*

4.2.4 Sensitivity analysis

Market risk in the trading book

The Bank and its subsidiaries use a number of sensitivity measurements to monitor the market risk in a trading book. The key measurements are PV01 and FX Delta. PV01 is used to monitor interest rate risk in which it measures the impact on portfolio value due to the increase in interest rate of 1 basis point. FX Delta is the rate of change of the portfolio value with respect to changes of foreign currency. FX Delta is used to monitor the foreign exchange risk of each currency.

As at 30 June 2026 and 31 December 2025, the key sensitivities are as follows:

(Unit: thousand Baht)

	Consolidated and Bank only	
	30 June 2026	31 December 2025
Interest rate sensitivities (PV01)		
THB	(1,861)	(1,752)
USD	480	(242)
Other currencies	28	54
Total	**(1,353)**	**(1,940)**

(Unit: thousand USD)

	Consolidated and Bank only	
	30 June 2026	31 December 2025
Exchange rate sensitivities (FX Delta)		
USD	(12,818)	15,176
EUR	3,578	(2,490)
SGD	4,156	56
JPY	10,178	137
Other currencies	1,469	1,223
Total	**6,563**	**14,102**

Market risk in the banking book

The Bank and its subsidiaries use the repricing gap approach to determine the impact of interest rate changes on net interest income and economic value of equity on a monthly basis. The repricing gap uses the remaining term or next repricing date as stipulated in the contract. There are established interest rate risk limits to monitor and control the impact of interest rate changes on the net interest income and economic value. Impacts on the net interest income and economic value are computed assuming different size shocks in interest rate yield curves. As at 30 June 2026 and 31 December 2025, the impact on net interest income in the next 1 year from a 100 bps increase in interest rates (Parallel Shift) were as follows:

(Unit: Million Baht)

	Consolidated	
	30 June 2026 Upward shift 100 bps	31 December 2025 Upward shift 100 bps
THB	(3,824)	(3,451)
USD	(47)	(58)
Others	(8)	(5)
Total effect of change in interest rate	**(3,879)**	**(3,514)**

(Unit: Million Baht)

	Bank only	
	30 June 2026 Upward shift 100 bps	31 December 2025 Upward shift 100 bps
THB	(3,765)	(3,395)
USD	(47)	(58)
Others	(8)	(5)
Total effect of change in interest rate	**(3,820)**	**(3,458)**

4.3 Liquidity risk

Liquidity risk refers to the risk that the Bank and its subsidiaries fail to meet its obligations as and when they fall due as a result of an inability to liquidate assets into cash in time or is unable to raise funds necessary for its operations, causing damage to the Bank.

The ALCO is responsible for assisting the BOD and the ROC in supervising the liquidity risk management of the Bank and the financial business group in compliance with the BoT's regulations and ensuring that the Bank and the financial business group have sufficient liquidity for their operations in both normal and crisis situations. In addition, the ALCO is responsible for ensuring that appropriate funding sources are secured in line with the changing market environment.

The Balance Sheet Management unit is responsible for overall liquidity management of the Bank and the financial business group. The Global Markets and International Transaction Banking unit is responsible for the Bank's day-to-day liquidity management. Additionally, the responsibilities of the Balance Sheet Management unit include liquidity risk measurement and reporting the performance of the liquidity management to the ALCO. The Market Risk Management unit is responsible for identifying, monitoring and controlling the liquidity risk of the Bank and the financial business group. The Bank has the Liquidity Risk Management Policy, which is reviewed at least once a year or when necessary, to ensure that it is appropriate with the prevailing environment. The Bank and each company in the Bank's financial business group manage liquidity to ensure sufficient funding across all group entities and efficiently liquidity management by leveraging the advantages of close coordination.

In order to manage liquidity, the Bank and its subsidiaries continually monitor its funding sources and access to capital markets. Derivatives are used for balance sheet management to hedge the portfolio of loans, deposits and debts issued and borrowings. The Bank and its subsidiaries recognise the importance of holding highly liquid assets that can be quickly converted into cash or used as collateral for raising funds.

Risk indicators are used as tools to measure and monitor liquidity risk. These comprise financial ratios such as Loans to Deposits Ratio (LDR), Liquidity Coverage Ratio (LCR), and Net Stable Funding Ratio (NSFR), as well as cash flow models incorporating Contractual Liquidity Gap and Behavioral Liquidity Gap. The Bank and its subsidiaries set risk limits and indicators in order to maintain its liquidity risk within the Bank and its subsidiaries' risk appetite. The liquidity position is monitored and reported on daily and monthly basis to the ALCO.

Stress tests are performed under various scenarios, in accordance with the BoT's guidelines, in order to assess the Bank and its subsidiaries' ability to withstand a crisis. In addition, the liquidity contingency plan is prepared for various crisis situations, whereby the roles of the relevant responsible units are defined, as well as funding plans and communication plans to customers, etc.

The Bank will disclose Liquidity Coverage Ratio (LCR) information of statements of financial position, as at 30 June 2026 on the Bank's website (www.ttbbank.com/en/ir/financial-information/lcr) within October 2026.

The significant financial assets and liabilities classified by remaining periods to maturity, counted from the date of statements of financial position, as at 30 June 2026 and 31 December 2025 were summarised as follows:

(Unit: Million Baht)

	Consolidated					
	30 June 2026					
	At call [1]	Within 1 year	1 - 5 years	Over 5 years	No maturity	Total
Financial assets						
Cash	-	-	-	-	8,863	8,863
Interbank and money market items [2]	75,995	99,058	-	-	-	175,053
Financial assets measured at fair value through profit or loss	-	10,608	-	10,969	1,128 [3]	22,705
Investments						
Investments in debt securities measured at amortised costs [4]	-	11,095	13,125	35,586	-	59,806
Investments in debt securities measured at FVOCI	15,621	47,909	114,291	6,749	-	184,570
Investments in equity securities designated at FVOCI	-	-	-	-	4,691 [3]	4,691
Loans to customers net of deferred revenue	121,131	316,216	414,035	293,276	38,886 [5]	1,183,544
Total financial assets	**212,747**	**484,886**	**541,451**	**346,580**	**53,568**	**1,639,232**
Financial liabilities						
Deposits	1,005,052	239,990	29,069	-	-	1,274,111
Interbank and money market items	17,580	69,705	7,304	-	-	94,589
Liabilities payable on demand	2,860	-	-	-	-	2,860
Financial liabilities measured at fair value through profit or loss	-	5,237	7,506	3,235	-	15,978
Debts issued and borrowings	9	206	15,026	3	-	15,244
Total financial liabilities	**1,025,501**	**315,138**	**58,905**	**3,238**	**-**	**1,402,782**
Net liquidity gap	**(812,754)**	**169,748**	**482,546**	**343,342**	**53,568**	**236,450**

(1) Including transactions with 1-day term.

(2) Before accrued interest, unearned interest and before allowance for expected credit loss.

(3) Investment in equity securities.

(4) The presented investments were not deducted by allowance for expected credit loss.

(5) Non-performing assets.

(Unit: Million Baht)

	Consolidated					
	31 December 2025					
	At call [1]	Within 1 year	1 - 5 years	Over 5 years	No maturity	Total
Financial assets						
Cash	-	-	-	-	12,633	12,633
Interbank and money market items [2]	19,538	161,762	1	-	-	181,301
Financial assets measured at fair value through profit or loss	-	11,412	-	10,387	1,144[3]	22,943
Investments						
Investments in debt securities measured at amortised costs [4]	-	-	24,192	35,632	-	59,824
Investments in debt securities measured at FVOCI	-	73,941	92,830	5,839	-	172,610
Investments in equity securities designated at FVOCI	-	-	-	-	5,443[3]	5,443
Loans to customers net of deferred revenue	120,485	331,320	415,891	298,038	39,066[4]	1,204,800
Total financial assets	140,023	578,435	532,914	349,896	58,286	1,659,554
Financial liabilities						
Deposits	925,788	300,729	42,992	-	-	1,269,509
Interbank and money market items	9,581	75,974	12,624	-	-	98,179
Liabilities payable on demand	2,973	-	-	-	-	2,973
Financial liabilities measured at fair value through profit or loss	-	2,473	9,287	1,969	-	13,729
Debts issued and borrowings	9	86	15,025	6	-	15,126
Total financial liabilities	938,351	379,262	79,928	1,975	-	1,399,516
Net liquidity gap	(798,328)	199,173	452,986	347,921	58,286	260,038

[1] Including transactions with 1-day term.

[2] Before accrued interest, unearned interest and before allowance for expected credit loss.

[3] Investment in equity securities.

[4] The presented investments were not deducted by allowance for expected credit loss.

[5] Non-performing assets.

(Unit: Million Baht)

	Bank only					
	30 June 2026					
	At call [1]	Within 1 year	1 - 5 years	Over 5 years	No maturity	Total
Financial assets						
Cash	-	-	-	-	8,863	8,863
Interbank and money market items [2]	77,347	99,058	-	-	-	176,405
Financial assets measured at fair value through profit or loss	-	10,608	-	10,969	425[3]	22,002
Investments						
Investments in debt securities measured at amortised costs [4]	-	11,095	13,125	35,586	-	59,806
Investments in debt securities measured at FVOCI	15,621	47,909	114,291	6,749	-	184,570
Investments in equity securities designated at FVOCI	-	-	-	-	4,674[3]	4,674
Loans to customers net of deferred revenue	127,378	316,004	413,421	292,682	34,550[5]	1,184,035
Total financial assets	220,346	484,674	540,837	345,986	48,512	1,640,355
Financial liabilities						
Deposits	1,005,394	239,990	29,069	-	-	1,274,453
Interbank and money market items	17,816	69,705	7,304	-	-	94,825
Liabilities payable on demand	2,860	-	-	-	-	2,860
Financial liabilities measured at fair value through profit or loss	-	5,237	7,506	3,235	-	15,978
Debts issued and borrowings	9	6	15,026	3	-	15,044
Total financial liabilities	1,026,079	314,938	58,905	3,238	-	1,403,160
Net liquidity gap	(805,733)	169,736	481,932	342,748	48,512	237,195

[1] Including transactions with 1-day term.

[2] Before accrued interest, unearned interest and before allowance for expected credit loss.

[3] Investment in equity securities.

[4] The presented investments were not deducted by allowance for expected credit loss.

[5] Non-performing assets.

(Unit: Million Baht)

	Bank only					
	31 December 2025					
	At call [1]	Within 1 year	1 - 5 years	Over 5 years	No maturity	Total
Financial assets						
Cash	-	-	-	-	12,633	12,633
Interbank and money market items [2]	20,992	161,762	1	-	-	182,755
Financial assets measured at fair value through profit or loss	-	11,412	-	10,387	419[3]	22,218
Investments						
Investments in debt securities measured at amortised costs [4]	-	-	24,192	35,632	-	59,824
Investments in debt securities measured at FVOCI	-	73,941	92,830	5,839	-	172,610
Investments in equity securities designated at FVOCI	-	-	-	-	5,426[3]	5,426
Loans to customers net of deferred revenue	126,101	331,318	415,884	297,398	34,857[5]	1,205,558
Total financial assets	**147,093**	**578,433**	**532,907**	**349,256**	**53,335**	**1,661,024**
Financial liabilities						
Deposits	926,077	300,728	42,992	-	-	1,269,797
Interbank and money market items	10,003	75,974	12,624	-	-	98,601
Liabilities payable on demand	2,973	-	-	-	-	2,973
Financial liabilities measured at fair value through profit or loss	-	2,473	9,287	1,969	-	13,729
Debts issued and borrowings	9	7	15,025	6	-	15,047
Total financial liabilities	**939,062**	**379,182**	**79,928**	**1,975**	**-**	**1,400,147**
Net liquidity gap	**(791,969)**	**199,251**	**452,979**	**347,281**	**53,335**	**260,877**

[1] Including transactions with 1-day term.

[2] Before accrued interest, unearned interest and before allowance for expected credit loss.

[3] Investment in equity securities.

[4] The presented investments were not deducted by allowance for expected credit loss.

[5] Non-performing assets.

5 Fair value of financial assets and financial liabilities

5.1 Financial assets and financial liabilities measured at fair value

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy for the financial instruments measured at fair value as at 30 June 2026 and 31 December 2025.

(Unit: Million Baht)

	Consolidated				
	30 June 2026				
	Carrying amount	Fair value Level 1	Level 2	Level 3	Total
Financial assets					
Financial assets measured at FVTPL	22,705	11,603	10,679	423	22,705
Derivative assets					
Foreign exchange rate	10,724	-	10,724	-	10,724
Interest rate	1,372	-	1,372	-	1,372
Others	248	3	245	-	248
Total	12,344	3	12,341	-	12,344
Investments, net					
Investments in debt securities measured at FVOCI	184,570	-	182,974	1,596	184,570
Investments in equity securities designated at FVOCI	4,691	3,148	-	1,543	4,691
Total	189,261	3,148	182,974	3,139	189,261
Total financial assets	224,310	14,754	205,994	3,562	224,310
Financial liabilities					
Financial liabilities measured at FVTPL	15,978	-	15,978	-	15,978
Derivative liabilities					
Foreign exchange rate	8,619	-	8,619	-	8,619
Interest rate	1,347	-	1,347	-	1,347
Others	28	28	-	-	28
Total	9,994	28	9,966	-	9,994
Total financial liabilities	25,972	28	25,944	-	25,972

(Unit: Million Baht)

	Consolidated				
	31 December 2025				
	Carrying	Fair value			
	amount	Level 1	Level 2	Level 3	Total
Financial assets					
Financial assets measured at FVTPL	22,943	11,099	11,427	417	22,943
Derivative assets					
Foreign exchange rate	8,088	-	8,088	-	8,088
Interest rate	1,481	-	1,481	-	1,481
Others	33	32	1	-	33
Total	9,602	32	9,570	-	9,602
Investments, net					
Investments in debt securities measured at FVOCI	172,610	-	171,014	1,596	172,610
Investments in equity securities designated at FVOCI	5,443	4,147	-	1,296	5,443
Total	178,053	4,147	171,014	2,892	178,053
Total financial assets	210,598	15,278	192,011	3,309	210,598
Financial liabilities					
Financial liabilities measured at FVTPL	13,729	-	13,729	-	13,729
Derivative liabilities					
Foreign exchange rate	4,410	-	4,410	-	4,410
Interest rate	1,426	-	1,426	-	1,426
Others	5	5	-	-	5
Total	5,841	5	5,836	-	5,841
Total financial liabilities	19,570	5	19,565	-	19,570

(Unit: Million Baht)

	Bank only				
	30 June 2026				
	Carrying	Fair value			
	amount	Level 1	Level 2	Level 3	Total
Financial assets					
Financial assets measured at FVTPL	22,002	10,972	10,607	423	22,002
Derivative assets					
Foreign exchange rate	10,724	-	10,724	-	10,724
Interest rate	1,372	-	1,372	-	1,372
Others	243	-	243	-	243
Total	12,339	-	12,339	-	12,339
Investments, net					
Investments in debt securities measured at FVOCI	184,570	-	182,974	1,596	184,570
Investments in equity securities designated at FVOCI	4,674	3,148	-	1,526	4,674
Total	189,244	3,148	182,974	3,122	189,244
Total financial assets	223,585	14,120	205,920	3,545	223,585
Financial liabilities					
Financial liabilities measured at FVTPL	15,978	-	15,978	-	15,978
Derivative liabilities					
Foreign exchange rate	8,619	-	8,619	-	8,619
Interest rate	1,347	-	1,347	-	1,347
Total	9,966	-	9,966	-	9,966
Total financial liabilities	25,944	-	25,944	-	25,944

(Unit: Million Baht)

	Bank only				
	31 December 2025				
	Carrying	Fair value			
	amount	Level 1	Level 2	Level 3	Total
Financial assets					
Financial assets measured at FVTPL	22,218	10,389	11,412	417	22,218
Derivative assets					
Foreign exchange rate	8,088	-	8,088	-	8,088
Interest rate	1,481	-	1,481	-	1,481
Total	9,569	-	9,569	-	9,569
Investments, net					
Investments in debt securities measured at FVOCI	172,610	-	171,014	1,596	172,610
Investments in equity securities designated at FVOCI	5,426	4,147	-	1,279	5,426
Total	178,036	4,147	171,014	2,875	178,036
Total financial assets	209,823	14,536	191,995	3,292	209,823
Financial liabilities					
Financial liabilities measured at FVTPL	13,729	-	13,729	-	13,729
Derivative liabilities					
Foreign exchange rate	4,410	-	4,410	-	4,410
Interest rate	1,426	-	1,426	-	1,426
Total	5,836	-	5,836	-	5,836
Total financial liabilities	19,565	-	19,565	-	19,565

Reconciliation of investments in equity securities designated at FVOCI using significant unobservable inputs (level 3)

(Unit: Million Baht)

For the three-month period ended 30 June 2026	Consolidated	Bank only
Beginning balance	1,336	1,319
Gain recognised in other comprehensive income	207	207
Ending balance	1,543	1,526

(Unit: Million Baht)

For the six-month period ended 30 June 2026	Consolidated	Bank only
Beginning balance	1,296	1,279
Gain recognised in other comprehensive income	247	247
Ending balance	1,543	1,526

(Unit: Million Baht)

For the year ended 31 December 2025	Consolidated	Bank only
Beginning balance	3,034	3,034
Disposal during the year	(31)	(31)
Increase from acquisitions of subsidiary	17	-
Decrease from capital reduction	(99)	(99)
Decrease from changes in ownership interests from investment measured at FVOCI to investment in subsidiary	(230)	(230)
Decrease from fair value hierarchy level transfer	(1,476)	(1,476)
Gain recognised in other comprehensive income	81	81
Ending balance	1,296	1,279

At 31 December 2025, the Bank holds an investment in equity shares of an entity with a fair value of Baht 4,031 million. The fair value of the investment was previously determined using unobservable inputs and classified at Level 3 under fair value hierarchy at 1 January 2025.

During the year ended 31 December 2025, trading resumed in the equity shares of the entity on a public exchange and the shares are currently actively traded. As a result, the fair value measurement is determined using the published price quotation in that active market, which represents a directly observable input classified as Level 1of the fair value hierarchy. Accordingly, the investment has been transferred from Level 3 to Level 1 of the fair value hierarchy.

5.2 Financial assets and financial liabilities not measured at fair value

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy for the financial instruments not measured at fair value which have significant difference between carrying amounts and fair value as at 30 June 2026 and 31 December 2025.

(Unit: Million Baht)

	Consolidated				
	30 June 2026				
	Carrying amount	Fair value Level 1	Level 2	Level 3	Total
Financial assets					
Investments in debt securities measured at amortised costs	59,781	-	61,571	-	61,571
Financial liabilities					
Debts issued and borrowings	15,244	-	15,805	-	15,805

(Unit: Million Baht)

	Consolidated				
	31 December 2025				
	Carrying amount	Fair value Level 1	Level 2	Level 3	Total
Financial assets					
Investments in debt securities measured at amortised costs	59,799	-	62,500	-	62,500
Financial liabilities					
Debts issued and borrowings	15,126	-	15,906	-	15,906

(Unit: Million Baht)

	Bank only				
	30 June 2026				
	Carrying amount	Fair value Level 1	Level 2	Level 3	Total
Financial assets					
Investments in debt securities measured at amortised costs	59,781	-	61,571	-	61,571
Financial liabilities					
Debts issued and borrowings	15,044	-	15,605	-	15,605

(Unit: Million Baht)

	Bank only				
	31 December 2025				
	Carrying	Fair value			
	amount	Level 1	Level 2	Level 3	Total
Financial assets					
Investments in debt securities measured at amortised costs	59,799	-	62,500	-	62,500
Financial liabilities					
Debts issued and borrowings	15,047	-	15,826	-	15,826

The following methods and assumptions were used by the Bank and its subsidiaries in estimating fair value of financial instruments as disclosed herein.

- Cash:

  The fair value is approximated based on its carrying value.

- Interbank and money market items (assets):

  The fair value is approximated based on the carrying value.

- Financial assets measured at FVTPL and investments:

  The fair value of investments in government-sector debt securities is determined, using yield rates or prices quoted on the Thai Bond Market Association ("ThaiBMA"). The fair value of investments in other debt securities issued locally is determined based on market value appraised by the reliable institutions, their respective yields, or the ThaiBMA's yield rates adjusted by appropriate risk factors. For defaulted debt securities, the fair value is determined based on estimated recovery by considering the credit risk.

  The fair value of marketable equity securities is determined at the last bid price quoted on the last working day of the Stock Exchange of Thailand of the reporting period. The fair value of an investment unit is determined using the net asset value announced on the reporting period-end date.

  The fair value of non-marketable equity securities is determined mainly based on common valuation techniques with price and/or variables from the market as well as dividend discounted model, book value or adjusted book value.

  Dividend discounted is calculated from profit under business plan covering 5 years period together with the estimated growth rates of market. Dividend payout ratio is based on entities' policies. The discount rate used is reference to industry cost of capital (ke). The terminal growth rate derived from long-term GDP adjusted with the expectation of the business growth.

  Investment in unit trust not listed in The Stock Exchange of Thailand (SET), the fair value is determined by using the net asset value at the reporting date announced by the asset management company.

- Loans to customers and accrued interest receivable, net:

  The fair value is approximated based on the carrying value.

- Other financial assets:

  The fair value is approximated based on its carrying value.

- Deposits and interbank and money market items (liabilities):

  The fair value is approximated based on the carrying value.

- Financial liabilities measured at fair value through profit or loss:

  Fair value is calculated based on a valuation model, using market data obtained from reliable sources.

- Debts issued and borrowings:

  The fair value is approximated based on their carrying amount, except for the fair value of fixed rate items with remaining maturity period greater than 1 year which is calculated based on the present value of future cash flows of principal and interest, discounted at the market interest rate at the reporting dates, in cases where there is no active market, and the market value, in cases where there is an active market.

- Other financial liabilities:

  The fair value is approximated based on its carrying value.

- Derivatives:

  In cases where there is an active market, the Bank and its subsidiaries use the market value as the fair value of derivatives. For simple over-the-counter derivatives, fair values are based on inputs which are observable from independent and reliable market data sources, mainly based on exchange-traded prices, broker/dealer quotations, or counterparties' quotations. Those inputs are tested for reasonableness by discounting expected future cash flows using market interest rate for a similar instrument at the measurement date. Fair values of over-the-counter derivative reflect the credit risk of the instrument and include adjustments to take account of the counterparty and own entity credit risk when appropriate.

6 Maintenance of capital fund

The Bank and its subsidiaries maintain the capital fund in accordance with the Financial Institution Business Act B.E. 2551 by maintaining its capital fund as a proportion of risk weighted assets in accordance with the criteria, methodologies, and conditions prescribed by the Bank of Thailand. The Bank and its subsidiaries are required to calculate its Capital Fund in accordance with Basel III. As at 30 June 2026 and 31 December 2025, the consolidated supervision and the Bank's total capital funds could be categorised as follows:

(Unit: Million Baht)

	Consolidated supervision	
	30 June 2026	31 December 2025
Tier 1 Capital		
Common Equity Tier 1 Capital (CET1)		
Paid-up share capital	92,693	92,693
Share premium	43,363	43,363
Legal reserve	10,091	10,091
Net profit after appropriation	87,238	76,600
Other comprehensive income	5,916	6,515
Treasury shares	(21,030)	(5,105)
Capital adjustment items on CET1	(28)	(28)
Capital deduction items on CET1	(30,872)	(30,559)
Total Common Equity Tier 1 Capital	187,371	193,570
Addition Tier 1 Capital		
Subordinated debentures classified as additional Tier 1 Capital	-	-
Non-controlling interest	25	-
Total Tier 1 Capital	187,396	193,570
Tier 2 Capital		
General provision	12,167	12,252
Subordinated debentures classified as additional Tier 2 Capital	15,000	15,000
Non-controlling interest	5	-
Capital deduction items on CET2	(4,990)	(4,737)
Total Tier 2 Capital	22,182	22,515
Total Capital Funds	209,578	216,085
Total Risk-Weighted Assets	1,104,923	1,107,513

(Unit: Percentage)

	Consolidated supervision		
	The BoT's regulatory minimum requirement*	30 June 2026	31 December 2025
Capital Adequacy Ratio/Total Risk-Weighted Asset	12.00	18.97	19.51
Tier 1 Capital Ratio/Total Risk-Weighted Asset	9.50	16.96	17.48
Common Equity Tier 1 Capital Ratio/Total Risk-Weighted Asset	8.00	16.96	17.48

* The BoT requires commercial banks to maintain an additional buffer on top of minimum regulatory required Common Equity Tier 1 consists of conservation buffer of 2.50% and D-SIB buffer of 1.00%

(Unit: Million Baht)

	Bank only	
	30 June 2026	31 December 2025
Tier 1 Capital		
Common Equity Tier 1 Capital (CET1)		
Paid-up share capital	92,693	92,693
Share premium	43,363	43,363
Legal reserve	10,091	10,091
Net profit after appropriation	83,208	72,568
Other comprehensive income	6,117	6,715
Treasury shares	(21,030)	(5,105)
Other transaction from changes in equity	885	885
Capital adjustment items on CET1	(28)	(28)
Capital deduction items on CET1	(31,196)	(30,933)
Total Common Equity Tier 1 Capital	184,103	190,249
Addition Tier 1 Capital		
Subordinated debentures classified as additional Tier 1 Capital	-	-
Total Tier 1 Capital	184,103	190,249
Tier 2 Capital		
General provision	11,983	12,110
Subordinated debentures classified as additional Tier 2 Capital	15,000	15,000
Capital deduction items on CET2	(4,990)	(4,737)
Total Tier 2 Capital	21,993	22,373
Total Capital Funds	206,096	212,622
Total Risk-Weighted Assets	1,088,368	1,094,716

(Unit: Percentage)

	Bank only		
	The BoT's regulatory minimum requirement*	30 June 2026	31 December 2025
Capital Adequacy Ratio/Total Risk-Weighted Asset	12.00	18.94	19.42
Tier 1 Capital Ratio/Total Risk-Weighted Asset	9.50	16.92	17.38
Common Equity Tier 1 Capital Ratio/Total Risk-Weighted Asset	8.00	16.92	17.38

* The BoT requires commercial banks to maintain an additional buffer on top of minimum regulatory required Common Equity Tier 1 consists of conservation buffer of 2.50% and D-SIB buffer of 1.00%

As at 30 June 2026 and 31 December 2025, the Bank and its subsidiaries have no add-on arising from Single Lending Limit.

Disclosures of capital maintenance information under the Bank of Thailand on the Public Disclosures of Capital Maintenance for Commercial Banks, the Public Disclosures of Capital Maintenance for Financial Group, and the Public Disclosures of Liquidity Coverage Ratio, the Bank and its subsidiaries disclose as follows:

Location of disclosure	The Bank's website under Investor Relations section at www.ttbbank.com/en/ir/financial-information/pillar3
Disclosure period requirement	Within 4 months after the period-end date as indicated in the BoT notification
Lasted information as of	31 December 2025

The disclosure as at 30 June 2026 will be provided within October 2026 on the Bank's website as noted above.

Capital management

The Bank and its subsidiaries' capital management approach is driven by its desire to maintain a strong capital base to support the development of its business, to meet regulatory capital requirements and to maintain appropriate credit ratings.

7 Classification of financial assets and financial liabilities

(Unit: Million Baht)

	Consolidated					
	30 June 2026					
	Financial instruments measured at FVTPL	Financial instruments designated at FVTPL	Financial instruments measured at FVOCI	Financial instruments designated at FVOCI	Financial instruments measured at amortised cost	Total
Financial assets						
Cash	-	-	-	-	8,863	8,863
Interbank and money market items, net	-	-	-	-	175,147	175,147
Financial assets measured at FVTPL	22,705	-	-	-	-	22,705
Derivatives assets	12,344	-	-	-	-	12,344
Investments, net	-	-	184,570	4,691	59,781	249,042
Loans to customers and accrued interest receivables, net	-	-	-	-	1,130,776	1,130,776
Total	35,049	-	184,570	4,691	1,374,567	1,598,877
Financial liabilities						
Deposits	-	-	-	-	1,274,111	1,274,111
Interbank and money market items	-	-	-	-	94,589	94,589
Liabilities payable on demand	-	-	-	-	2,860	2,860
Financial liabilities measured at fair value through profit or loss	-	15,978	-	-	-	15,978
Derivatives liabilities	9,994	-	-	-	-	9,994
Debts issued and borrowings	-	-	-	-	15,244	15,244
Total	9,994	15,978	-	-	1,386,804	1,412,776

(Unit: Million Baht)

	Consolidated					
	31 December 2025					
	Financial instruments measured at FVTPL	Financial instruments designated at FVTPL	Financial instruments measured at FVOCI	Financial instruments designated at FVOCI	Financial instruments measured at amortised cost	Total
Financial assets						
Cash	-	-	-	-	12,633	12,633
Interbank and money market items, net	-	-	-	-	181,399	181,399
Financial assets measured at FVTPL	22,943	-	-	-	-	22,943
Derivatives assets	9,602	-	-	-	-	9,602
Investments, net	-	-	172,610	5,443	59,799	237,852
Loans to customers and accrued interest receivables, net	-	-	-	-	1,153,575	1,153,575
Total	32,545	-	172,610	5,443	1,407,406	1,618,004
Financial liabilities						
Deposits	-	-	-	-	1,269,509	1,269,509
Interbank and money market items	-	-	-	-	98,179	98,179
Liabilities payable on demand	-	-	-	-	2,973	2,973
Financial liabilities measured at fair value through profit or loss	-	13,729	-	-	-	13,729
Derivatives liabilities	5,841	-	-	-	-	5,841
Debts issued and borrowings	-	-	-	-	15,126	15,126
Total	5,841	13,729	-	-	1,385,787	1,405,357

(Unit: Million Baht)

	Bank only					
	30 June 2026					
	Financial instruments measured at FVTPL	Financial instruments designated at FVTPL	Financial instruments measured at FVOCI	Financial instruments designated at FVOCI	Financial instruments measured at amortised cost	Total
Financial assets						
Cash	-	-	-	-	8,863	8,863
Interbank and money market items, net	-	-	-	-	176,492	176,492
Financial assets measured at FVTPL	22,002	-	-	-	-	22,002
Derivatives assets	12,339	-	-	-	-	12,339
Investments, net	-	-	184,570	4,674	59,781	249,025
Loans to customers and accrued interest receivables, net	-	-	-	-	1,132,383	1,132,383
Total	34,341	-	184,570	4,674	1,377,519	1,601,104
Financial liabilities						
Deposits	-	-	-	-	1,274,453	1,274,453
Interbank and money market items	-	-	-	-	94,825	94,825
Liabilities payable on demand	-	-	-	-	2,860	2,860
Financial liabilities measured at fair value through profit or loss	-	15,978	-	-	-	15,978
Derivatives liabilities	9,966	-	-	-	-	9,966
Debts issued and borrowings	-	-	-	-	15,044	15,044
Total	9,966	15,978	-	-	1,387,182	1,413,126

(Unit: Million Baht)

	Bank only					
	31 December 2025					
	Financial instruments measured at FVTPL	Financial instruments designated at FVTPL	Financial instruments measured at FVOCI	Financial instruments designated at FVOCI	Financial instruments measured at amortised cost	Total
Financial assets						
Cash	-	-	-	-	12,633	12,633
Interbank and money market items, net	-	-	-	-	182,826	182,826
Financial assets measured at FVTPL	22,218	-	-	-	-	22,218
Derivatives assets	9,569	-	-	-	-	9,569
Investments, net	-	-	172,610	5,426	59,799	237,835
Loans to customers and accrued interest receivables, net	-	-	-	-	1,155,211	1,155,211
Total	31,787	-	172,610	5,426	1,410,469	1,620,292
Financial liabilities						
Deposits	-	-	-	-	1,269,797	1,269,797
Interbank and money market items	-	-	-	-	98,601	98,601
Liabilities payable on demand	-	-	-	-	2,973	2,973
Financial liabilities measured at fair value through profit or loss	-	13,729	-	-	-	13,729
Derivatives liabilities	5,836	-	-	-	-	5,836
Debts issued and borrowings	-	-	-	-	15,047	15,047
Total	5,836	13,729	-	-	1,386,418	1,405,983

8 Interbank and money market items, net (assets)

(Unit: Million Baht)

	Consolidated	
	30 June 2026	31 December 2025
Domestic items		
Bank of Thailand and Financial Institutions Development Fund	129,047	129,215
Commercial banks	8,553	25,098
Specialised financial institutions	10,640	10,041
Other financial institutions	10,854	6,281
Total	159,094	170,635
Add accrued interest and undue interest income	40	86
Less allowance for expected credit loss	(20)	(32)
Total domestic items	159,114	170,689
Foreign items		
US Dollar	14,083	9,957
Japanese Yen	414	278
Euro	260	109
Other currencies	1,202	322
Total	15,959	10,666
Add accrued interest and undue interest income	78	48
Less allowance for expected credit loss	(4)	(4)
Total foreign items	16,033	10,710
Total domestic and foreign items	175,147	181,399

(Unit: Million Baht)

	Bank only	
	30 June 2026	31 December 2025
Domestic items		
Bank of Thailand and Financial Institutions Development Fund	129,047	129,215
Commercial banks	8,705	25,552
Specialised financial institutions	10,640	10,041
Other financial institutions	12,054	7,281
Total	160,446	172,089
Add accrued interest and undue interest income	38	63
Less allowance for expected credit loss	(25)	(36)
Total domestic items	160,459	172,116
Foreign items		
US Dollar	14,083	9,957
Japanese Yen	414	278
Euro	260	109
Other currencies	1,202	322
Total	15,959	10,666
Add accrued interest and undue interest income	78	48
Less allowance for expected credit loss	(4)	(4)
Total foreign items	16,033	10,710
Total domestic and foreign items	176,492	182,826

9 Financial assets measured at fair value through profit or loss

(Unit: Million Baht)

	Consolidated		Bank only	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Financial assets held for trading				
Government and state enterprise securities	10,421	11,078	10,421	11,078
Private debt securities	187	334	187	334
Total	10,608	11,412	10,608	11,412
Financial assets - others				
Marketable debt securities - domestic	10,969	10,387	10,969	10,387
Non-Marketable debt securities - domestic	71	15	-	-
Marketable equity securities - domestic	614	429	2	2
Non-marketable equity securities - domestic	423	417	423	417
Others	20	283	-	-
Total	12,097	11,531	11,394	10,806
Total financial assets measured at fair value through profit or loss	22,705	22,943	22,002	22,218

10 Derivatives

As at 30 June 2026 and 31 December 2025, fair value of derivatives held for trading book, derivatives held for risk management, and cash flow hedge with notional amount classified by type of risks were as follows:

(Unit: Million Baht)

	Consolidated							
	30 June 2026				31 December 2025			
	Fair Value		Notional amount		Fair Value		Notional amount	
Type of derivatives/risks	Assets	Liabilities	Within 1 year	Over 1 year	Assets	Liabilities	Within 1 year	Over 1 year
Trading Book								
- Foreign currency related	8,327	8,166	564,860	6,732	4,937	4,358	508,014	3,220
- Interest rate related	1,372	1,347	20,170	141,784	1,481	1,426	22,632	110,223
- Others	248	28	787	190	33	5	934	-
Derivatives held for risk management								
- Foreign currency related	14	5	10,137	-	28	48	9,240	-
Cash flow hedge								
- Foreign currency related	2,383	448	23,468	15,878	3,123	4	6,035	34,030
Total	12,344	9,994	619,422	164,584	9,602	5,841	546,855	147,473

(Unit: Million Baht)

	Bank only							
	30 June 2026				31 December 2025			
	Fair Value		Notional amount		Fair Value		Notional amount	
Type of derivatives/risks	Assets	Liabilities	Within 1 year	Over 1 year	Assets	Liabilities	Within 1 year	Over 1 year
Trading Book								
- Foreign currency related	8,327	8,166	564,860	6,732	4,937	4,358	508,014	3,220
- Interest rate related	1,372	1,347	20,170	141,784	1,481	1,426	22,632	110,223
- Others	243	-	-	190	-	-	460	-
Derivatives held for risk management								
- Foreign currency related	14	5	10,137	-	28	48	9,240	-
Cash flow hedge								
- Foreign currency related	2,383	448	23,468	15,878	3,123	4	6,035	34,030
Total	12,339	9,966	618,635	164,584	9,569	5,836	546,381	147,473

10.1 Hedging derivatives

10.1.1 Fair value hedge

The Bank and its subsidiaries use forwards contracts to limit exposure to the foreign currency risk on thier unrecognised firm commitments resulting from changes in foreign exchange rates during a period.

For qualifying hedges, the fair value changes of the derivatives are substantially matched by corresponding fair value changes of the hedged items, both of which are recognized in profit or loss. For the six-month period ended 30 June 2026 and 2025, there is no gain (loss) on fair value hedges in profit or loss.

10.1.2 Cash flow hedge

The Bank and its subsidiaries use cross-currency swaps to manage the variability in future cash flow on its assets and liabilities, mainly investments and borrowings, and cost in foreign currencies. The cross-currency swaps are contracts which involve the exchange of principal and interest in different currencies with counterparties for a specified period.

Gain or loss arising on the effective portion of the hedges are deferred in other comprehensive income until the variability on the cash flow affects profit and loss, at which time the gain or loss are transferred to profit or loss. For the six-month period ended 30 June 2026 and 2025, the Bank and its subsidiaries recognised gain (loss) as follows:

(Unit: Million Baht)

	Consolidated		Bank only	
For the six-month period ended 30 June	2026	2025	2026	2025
Gain on cash flow hedges in other comprehensive income	200	38	200	38
Gain (loss) reclassified from the hedge reserve to profit or loss	(1,384)	(689)	(1,384)	(689)

11 Investments, net

11.1 Classified by type of investments

(Unit: Million Baht)

	Consolidated			
	Amortised cost/fair value		Dividend income	
			For the six-month period ended	
	30 June 2026	31 December 2025	30 June 2026	30 June 2025
Investments in debt securities measured at amortised costs				
Government and state enterprise securities	59,806	59,824		
Total	59,806	59,824		
Less allowance for expected credit loss	(25)	(25)		
Net	59,781	59,799		
Investments in debt securities measured at FVOCI				
Government and state enterprise securities	126,907	120,599		
Private debt securities	16,393	15,161		
Foreign debt securities	41,270	36,850		
Total	184,570	172,610		
Allowance for expected credit loss	(336)	(329)		
Investments in equity securities designated at FVOCI				
Marketable equity securities - domestic	3,148	4,147	-	-
Non-marketable equity securities - domestic	1,538	1,291	182	135
Non-marketable equity securities - overseas	5	5	-	-
Total	4,691	5,443	182	135
Total investments, net	249,042	237,852		

(Unit: Million Baht)

	Bank only			
	Amortised cost/fair value		Dividend income	
			For the six-month period ended	
	30 June 2026	31 December 2025	30 June 2026	30 June 2025
Investments in debt securities measured at amortised costs				
Government and state enterprise securities	59,806	59,824		
Total	59,806	59,824		
Less allowance for expected credit loss	(25)	(25)		
Net	59,781	59,799		
Investments in debt securities measured at FVOCI				
Government and state enterprise securities	126,907	120,599		
Private debt securities	16,393	15,161		
Foreign debt securities	41,270	36,850		
Total	184,570	172,610		
Allowance for expected credit loss	(336)	(329)		
Investments in equity securities designated at FVOCI				
Marketable equity securities - domestic	3,148	4,147	-	-
Non-marketable equity securities - domestic	1,521	1,274	182	135
Non-marketable equity securities - overseas	5	5	-	-
Total	4,674	5,426	182	135
Total investments, net	249,025	237,835		

As at 30 June 2026, the Bank holds an investment in equity shares of a private entity that are subject to contractual sale restrictions with a fair value of Baht 2,827 million in the consolidated and the Bank's financial statements *(31 December 2025: Baht 4,031 million)*. The restriction was due to expire in August 2026.

11.2 Derecognised investments

Derecognised investments in equity securities designated at fair value through other comprehensive income during the six-month period ended 30 June 2026 and 2025 as follows:

(Unit: Million Baht)

	Consolidated and Bank only					
	Fair value at derecognised date		Dividend income		Cumulative gain from derecognition	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025	30 June 2026	30 June 2025
Derecognised investments	773	-	-	-	487	-

11.3 Investments in entities in which the Bank and its subsidiaries hold 10% or more

As at 30 June 2026 and 31 December 2025, the Bank and its subsidiaries had investments in entities in which the Bank and its subsidiaries hold 10% or more of the paid-up share capital of the investee companies but such companies are not treated as its subsidiaries and associate summarised below.

(Unit: Million Baht)

	Consolidated and Bank only	
	30 June 2026	31 December 2025
Public utilities and services	157	150
Financial services	806	613
Total	**963**	**763**

Interest in unconsolidated structured entity arising in the normal business

The Bank and its subsidiaries may enter into transactions with structured entities in the forms of investment in unit trusts, lending and derivative transactions. Investment in unit trusts is summarised as equity securities. Lending and derivative transactions are provided under normal business terms and are managed the same way as other counterparties.

As at 30 June 2026 and 31 December 2025, the Bank and its subsidiaries did not have significant risks and transactions relating to structured entities to disclose in the financial statements.

11.4 **Investments in companies with problems in their financial position and operating results**

As at 30 June 2026 and 31 December 2025, the Bank and its subsidiaries had the following investments in listed companies which meet the Stock Exchange of Thailand ("SET")'s criteria for delisting, and are in default on debt securities, or companies whose ability to continue as a going concern is uncertain, or unlisted companies whose financial position and operating results are similar to the listed companies which meet criteria for delisting from the SET. Those investments, which measured either at fair value through profit or loss, or through other comprehensive income, in the statements of financial position were summarised below.

(Unit: Million Baht)

	Consolidated and Bank only							
	30 June 2026				31 December 2025			
	No. of Companies	Cost value	Fair value	Allowance for expected credit loss	No. of Companies	Cost value	Fair value	Allowance for expected credit loss
- Listed companies under delisting conditions/ defaulted debt securities	-	-	-	-	1	12	-	-
- Companies whose ability to continues as a going concern is uncertain, or unlisted companies whose financial position and operating results are similar to the listed companies which meet criteria for delisting from the SET	12	2,549	1,596	247	10	2,536	1,596	247
Total	12	2,549	1,596	247	11	2,548	1,596	247

12 Investments in subsidiaries and associate, net

12.1 Detail of investments in subsidiaries and associate

(Unit: Million Baht)

Companies	Type of Business	Percentage of ownership interest		Paid-up capital		Consolidated Equity method		Bank only Cost method		Bank only Dividend income for the six-month period ended	
		30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	30 June 2025
		(%)									
Direct subsidiaries											
ttb wealth securities public company limited											
(Formerly Thanachart Securities Public Company Limited)	Securities Business	99.97	99.97	2,010	2,010	-	-	2,295	2,295	-	-
Phahonyothin Asset Management Company Limited	Asset management	100.00	100.00	298	298	-	-	298	298	139	380
TMBThanachart Broker Company Limited	Insurance brokerage service	100.00	100.00	100	100	-	-	117	117	254	200
ttb consumer company limited	Brokerage service	100.00	100.00	30	30	-	-	30	30	89	55
Indirect subsidiary											
Subsidiary of ttb consumer company limited											
ttb leasing company limited	Hire purchase and leasing	70.00	-	150	-	-	-	-	-	-	-
Associate											
Eastspring Asset Management (Thailand) Company Limited [(1)]	Fund management	40.50	40.50	200	200	8,613	8,593	4,389	4,389	136	136
Total investments in subsidiaries and associate						8,613	8,593	7,129	7,129	618	771
Less allowance for impairment						-	-	-	-	-	-
Total						8,613	8,593	7,129	7,129	618	771

[(1)] The investment in the company is subject to call and put options in the future.

Establishment of an indirect subsidiary

ttb consumer company limited, a subsidiary of the Bank, invested in a 70% equity interest in ttb leasing company limited, which was established for the purpose of providing motorcycle hire purchase and leasing, and insurance brokerage service. The company was registered with the Ministry of Commerce on 11 February 2026, with a total registered capital of Baht 150 million.

12.2 Disclosure of the statements of cash flows of the asset management company

(Unit: Million Baht)

	Statements of cash flows	
	Phahonyothin Assets Management Co., Ltd.	
	For the six-month period ended 30 June	
	2026	2025
Cash flows from operating activities		
Profit from operations before income tax	177	116
Adjustments to reconcile profit from operations before income tax to net cash provided by (used in) operating activities		
Depreciation and amortisation	-	1
Reversal of expected credit loss	(214)	(200)
Reversal of provisions for liabilities	(13)	(2)
Net interest income	(96)	(54)
Interest received	47	47
Interest paid	(53)	(110)
Income tax paid	(13)	(25)
Loss from operations before changes in operating assets and liabilities	(165)	(227)
Decrease (increase) in operating assets		
Intercompany and money market items	(29)	78
Loans to customers	146	109
Properties for sale	195	27
Other assets	(28)	51
Increase (decrease) in operating liabilities		
Other liabilities	20	(18)
Net cash provided by operating activities	139	20
Cash flows from investing activities		
Purchase of equipment	-	-
Purchase of intangible assets	-	-
Proceeds from disposals of equipment	-	-
Net cash used in investing activities	-	-
Cash flows from financing activities		
Cash received on debenture issued and borrowings	130	8,600
Cash paid for redemption of debenture and repayment of borrowings	(130)	(8,240)
Dividend paid to equity holders	(139)	(380)
Net cash used in financing activities	(139)	(20)
Net increase in cash	-	-
Cash at 1 January	-	-
Cash at 30 June	-	-

13 Loans to customers and accrued interest receivables, net

13.1 Classified by loan type

(Unit: Million Baht)

	Consolidated		Bank only	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Overdrafts	61,146	62,947	61,146	62,947
Loans	667,036	654,730	659,353	647,197
Bills	138,159	155,944	147,150	164,235
Hire purchase receivables	316,799	330,781	315,982	330,781
Finance lease receivables	315	331	315	331
Others	89	67	89	67
Total loans to customers	1,183,544	1,204,800	1,184,035	1,205,558
Add accrued interest receivables and undue interest income*	8,281	8,239	8,280	8,237
Total loans to customers and accrued interest receivables	**1,191,825**	**1,213,039**	**1,192,315**	**1,213,795**
Less allowance for expected credit loss	(61,049)	(59,464)	(59,932)	(58,584)
Total loans to customers and accrued interest receivables, net	**1,130,776**	**1,153,575**	**1,132,383**	**1,155,211**

* Accrued interest receivables and undue interest income of non-performing loans to customers is presented net of allowance for expected credit loss.

13.2 Classified by residency of debtors

(Unit: Million Baht)

	Consolidated		Bank only	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Domestic	1,171,811	1,193,759	1,172,302	1,194,517
Foreign	11,733	11,041	11,733	11,041
Total*	**1,183,544**	**1,204,800**	**1,184,035**	**1,205,558**

* Loans to customers net of deferred revenue.

13.3 Classified by stage

(Unit: Million Baht)

	Consolidated			
	30 June 2026		31 December 2025	
	Loans to customers and accrued interest receivables*	Allowance for expected credit loss	Loans to customers and accrued interest receivables*	Allowance for expected credit loss
Stage 1 Performing	1,053,215	16,588	1,066,676	16,572
Stage 2 Under-performing	99,724	26,324	107,297	26,597
Stage 3 Non-performing	38,886	18,137	39,066	16,295
Total	1,191,825	61,049	1,213,039	59,464

* Total loans to customers and accrued interest receivables in note 13.1

(Unit: Million Baht)

	Bank only			
	30 June 2026		31 December 2025	
	Loans to customers and accrued interest receivables*	Allowance for expected credit loss	Loans to customers and accrued interest receivables*	Allowance for expected credit loss
Stage 1 Performing	1,058,630	16,583	1,072,273	16,585
Stage 2 Under-performing	99,135	26,243	106,664	26,515
Stage 3 Non-performing	34,550	17,106	34,858	15,484
Total	1,192,315	59,932	1,213,795	58,584

* Total loans to customers and accrued interest receivables in note 13.1

13.4 Non-performing loans

As at 30 June 2026 and 31 December 2025, the Bank and its subsidiaries' NPLs (including interbank and money market items) were summarised as follows:

	Consolidated		Bank only	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
NPLs				
NPLs *(in million Baht)*	38,885	39,066	34,550	34,857
Total loans *(in million Baht)*	1,328,191	1,362,726	1,329,898	1,364,502
Percentage of NPLs *(%)*	2.93	2.87	2.60	2.55

As at 30 June 2026 and 31 December 2025, Phahonyothin Asset Management Company Limited had non-performing loans in consolidated financial statements amounting to Baht 4,034 million and Baht 3,907 million, respectively.

For the six-month period ended 30 June 2026 and 2025, the Bank and its subsidiaries sold and transferred right to receive debt payments of non-performing loans to asset management companies, with principal totalling approximately Baht 748 million and Baht 1,387 million, respectively *(Bank only: approximately Baht 1,116 million and Baht 2,353 million, respectively)*. The difference between the sale proceeds and the carrying amount of those non-performing loans were presented as "Expected credit loss" in the statements of profit or loss and other comprehensive income for the six-month period ended 30 June 2026 and 2025, respectively.

13.5 Modified loans to customers

During the six-month period ended 30 June 2026 and 2025, the Bank and its subsidiaries have modified loans to customers that have not resulted in derecognition, while they had a loss allowance measured at an amount equal to lifetime ECL, as follows:

(Unit: Million Baht)

	Consolidated	
	2026	2025
Loans to customers modified during the six-month period ended 30 June		
Outstanding loans to customers at modification date	23,445	21,296
Net modification loss	626	303
Loans to customers modified since initial recognition - upgraded		
Outstanding of loans to customers upgraded from lifetime expected credit loss to 12-month expected credit loss in the period	7,365	4,700

(Unit: Million Baht)

	Bank only	
	2026	2025
Loans to customers modified during the six-month period ended 30 June		
Outstanding loans to customers at modification date	23,321	21,021
Net modification loss	626	303
Loans to customers modified since initial recognition - upgraded		
Outstanding of loans to customers upgraded from lifetime expected credit loss to 12-month expected credit loss in the period	7,365	4,700

As at 30 June 2026, the outstanding modified loans to customers of the Bank and its subsidiaries were approximately 13% of the total loans to customers *(31 December 2025: 13% of the total loans to customers).*

13.6 Loans to customers having problems with financial position and operating results

As at 30 June 2026 and 31 December 2025, the Bank and its subsidiaries had loans and accrued interest receivables due from listed companies having problems with their financial position and operating results, and set aside allowance for expected credit loss as follows:

(Unit: Million Baht)

	Consolidated and Bank only							
	30 June 2026				31 December 2025			
	Number of debtors	Loans and accrued interest receivables	Collateral	Allowance for expected credit loss	Number of debtors	Loans and accrued interest receivables	Collateral	Allowance for expected credit loss
Listed companies under delisting conditions in SET	3	370	78	299	2	109	78	3

13.7 Hire purchase and finance lease receivables

(Unit: Million Baht)

	Consolidated			
	30 June 2026			
	Portion due within one year	Portion due after one year but within five years	Portion due after five years	Total
Hire purchase receivables	104,133	239,442	19,276	362,851
Finance lease receivables	167	169	-	336
Total gross investment under hire purchase contracts	104,300	239,611	19,276	363,187
Less unearned interest income				(46,073)
Present value of minimum lease payment receivables				**317,114**
Less allowance for expected credit loss				(14,438)
Lease receivables, net				**302,676**

(Unit: Million Baht)

	Bank only			
	30 June 2026			
	Portion due within one year	Portion due after one year but within five years	Portion due after five years	Total
Hire purchase receivables	103,802	238,679	19,276	361,757
Finance lease receivables	167	169	-	336
Total gross investment under hire purchase contracts	103,969	238,848	19,276	362,093
Less unearned interest income				(45,796)
Present value of minimum lease payment receivables				**316,297**
Less allowance for expected credit loss				(14,417)
Lease receivables, net				**301,880**

(Unit: Million Baht)

	Consolidated and Bank only			
	31 December 2025			
	Portion due within one year	Portion due after one year but within five years	Portion due after five years	Total
Hire purchase receivables	107,736	250,238	19,741	377,715
Finance lease receivables	177	177	-	354
Total gross investment under hire purchase contracts	107,913	250,415	19,741	378,069
Less unearned interest income				(46,957)
Present value of minimum lease payment receivables				**331,112**
Less allowance for expected credit loss				(15,796)
Lease receivables, net				**315,316**

14 Allowance for expected credit loss

The movements in the allowance for expected credit loss during the year/period were as follows:

(Unit: Million Baht)

	Consolidated			
	30 June 2026			
	12-month ECL	Lifetime ECL, not credit impaired	Lifetime ECL, credit impaired	Total
Investments				
Beginning balance	304	-	50	354
Changes from remeasurement of ECL	12	-	-	12
Purchased or acquired	42	-	-	42
Derecognition	(47)	-	-	(47)
Ending balance	**311**	**-**	**50**	**361**
Loans to customers and accrued interest receivables				
Beginning balance	16,572	26,597	16,295	59,464
Changes from stage reclassification	4,154	(8,092)	3,938	-
Changes from remeasurement of ECL	(5,079)	8,024	5,109	8,054
Originated	1,456	-	-	1,456
Derecognition	(515)	(205)	(595)	(1,315)
Write-off	-	-	(6,610)	(6,610)
Ending balance	**16,588**	**26,324**	**18,137**	**61,049**

(Unit: Million Baht)

	Consolidated			
	31 December 2025			
	12-month ECL	Lifetime ECL, not credit impaired	Lifetime ECL, credit impaired	Total
Investments				
Beginning balance	69	-	1,305	1,374
Changes from remeasurement of ECL	208	-	(1,255)	(1,047)
Purchased or acquired	102	-	-	102
Derecognition	(75)	-	-	(75)
Ending balance	**304**	**-**	**50**	**354**
Loans to customers and accrued interest receivables				
Beginning balance	15,315	26,972	16,720	59,007
Changes from stage reclassification	9,127	(18,103)	8,976	-
Changes from remeasurement of ECL	(9,514)	17,981	9,852	18,319
Originated	2,629	-	-	2,629
Derecognition	(985)	(253)	(1,213)	(2,451)
Write-off	-	-	(18,040)	(18,040)
Ending balance	**16,572**	**26,597**	**16,295**	**59,464**

(Unit: Million Baht)

	Bank only			
	30 June 2026			
	12-month ECL	Lifetime ECL, not credit impaired	Lifetime ECL, credit impaired	Total
Investments				
Beginning balance	304	-	50	354
Changes from remeasurement of ECL	12	-	-	12
Purchased or acquired	42	-	-	42
Derecognition	(47)	-	-	(47)
Ending balance	**311**	**-**	**50**	**361**
Loans to customers and accrued interest receivables				
Beginning balance	16,585	26,515	15,484	58,584
Changes from stage reclassification	4,154	(8,084)	3,930	-
Changes from remeasurement of ECL	(5,097)	8,020	5,070	7,993
Originated	1,456	-	-	1,456
Derecognition	(515)	(208)	(870)	(1,593)
Write-off	-	-	(6,508)	(6,508)
Ending balance	**16,583**	**26,243**	**17,106**	**59,932**

(Unit: Million Baht)

	Bank only			
	31 December 2025			
	12-month ECL	Lifetime ECL, not credit impaired	Lifetime ECL, credit impaired	Total
Investments				
Beginning balance	69	-	1,305	1,374
Changes from remeasurement of ECL	208	-	(1,255)	(1,047)
Purchased or acquired	102	-	-	102
Derecognition	(75)	-	-	(75)
Ending balance	**304**	**-**	**50**	**354**
Loans to customers and accrued interest receivables				
Beginning balance	15,319	26,909	15,774	58,002
Changes from stage reclassification	9,128	(17,766)	8,638	-
Changes from remeasurement of ECL	(9,506)	17,966	10,222	18,682
Originated	2,629	-	-	2,629
Derecognition	(985)	(594)	(2,201)	(3,780)
Write-off	-	-	(16,949)	(16,949)
Ending balance	**16,585**	**26,515**	**15,484**	**58,584**

As at 30 June 2026, the Bank and its subsidiaries set up management overlay for model improvement as part of model monitoring, exposures of customers under modified portfolio, and economic uncertainties that may impact collateral value as well as some specific groups of commercial and retail customers who have vulnerable repayment capability due to the uncertainties of economic recovery.

15 Properties for sale, net

As at 30 June 2026 and 31 December 2025, changes in the properties for sale, net were as follows:

(Unit: Million Baht)

	Consolidated			
	30 June 2026			
	Beginning balance	Additions	Disposals	Ending balance
Assets foreclosed in settlement of debts				
- Immovable assets	12,034	357	(522)	11,869
- Movable assets	333	2,102	(2,111)	324
Assets for sales	4,492	271	(185)	4,578
Total	16,859	2,730	(2,818)	16,771
Add (less) allowance for impairment loss	(570)	(456)	300	(726)
Net	**16,289**	**2,274**	**(2,518)**	**16,045**

(Unit: Million Baht)

	Consolidated				
	31 December 2025				
	Beginning balance	Increase from acquisitions of subsidiary	Additions	Disposals	Ending balance
Assets foreclosed in settlement of debts					
- Immovable assets	10,479	2	1,929	(376)	12,034
- Movable assets	515	-	4,819	(5,001)	333
Assets for sales	4,824	-	521	(853)	4,492
Total	15,818	2	7,269	(6,230)	16,859
Add (less) allowance for impairment loss	(583)	-	(991)	1,004	(570)
Net	**15,235**	**2**	**6,278**	**(5,226)**	**16,289**

(Unit: Million Baht)

	Bank only			
	30 June 2026			
	Beginning balance	Additions	Disposals	Ending balance
Assets foreclosed in settlement of debts				
- Immovable assets	8,807	318	(308)	8,817
- Movable assets	333	2,102	(2,111)	324
Assets for sales	4,492	271	(185)	4,578
Total	13,632	2,691	(2,604)	13,719
Add (less) allowance for impairment loss	(406)	(436)	276	(566)
Net	**13,226**	**2,255**	**(2,328)**	**13,153**

(Unit: Million Baht)

	Bank only			
	31 December 2025			
	Beginning balance	Additions	Disposals	Ending balance
Assets foreclosed in settlement of debts				
- Immovable assets	8,247	1,664	(1,104)	8,807
- Movable assets	515	4,819	(5,001)	333
Assets for sales	4,824	521	(853)	4,492
Total	13,586	7,004	(6,958)	13,632
Add (less) allowance for impairment loss	(482)	(941)	1,017	(406)
Net	**13,104**	**6,063**	**(5,941)**	**13,226**

As at 30 June 2026 and 31 December 2025, the Bank and its subsidiaries had properties for sale with debtor's rights to buy back when complied with criteria in the agreement, with net book value amounting to Baht 1,754 million and Baht 1,999 million, respectively *(Bank only: Baht 1,540 million and Baht 1,785 million, respectively)*.

As at 30 June 2026 and 31 December 2025, the Bank and its subsidiaries had properties for sale transferred under the Bank of Thailand's supportive measure for debt settlement through collateral assets transfers with buy-back options (Asset Warehousing) amounting to Baht 5,168 million and Baht 5,483 million, respectively *(Bank only: Baht 5,168 million and Baht 5,483 million, respectively)*.

For the six-month periods ended 30 June 2026 and 2025, the Bank and its subsidiaries recognised net gain on sale of properties foreclosed in the consolidated statement of profit or loss and other comprehensive income amounting to Baht 56 million and Baht 57 million, respectively *(Bank only: Baht 30 million and Baht 53 million, respectively).*

The value of immovable assets acquired from debt repayment was appraised by external and internal appraisers as at 30 June 2026 and 31 December 2025 as follows:

(Unit: Million Baht)

	Consolidated		Bank only	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Assets foreclosed in settlement of debts immovable assets				
- Appraised by external appraisers	11,817	12,009	8,765	8,782
- Appraised by internal appraisers	52	25	52	25
Total	**11,869**	**12,034**	**8,817**	**8,807**

16 Premises and equipment, net

As at 30 June 2026 and 31 December 2025, changes in premises and equipment were as follows:

(Unit: Million Baht)

	Consolidated													
	30 June 2026													
		Cost				Accumulated depreciation				Allowance for impairment loss				
	Net book value as at 1 January 2026	Beginning balance	Increase/ transfers in	Disposals/ written-off/ transfers out	Ending balance	Beginning balance	Depreciation	Disposals/ written-off/ transfers in/ transfers out	Ending balance	Beginning balance	Reversal of (loss) on impairment during the period	Disposals/ written-off/ transfers out	Ending balance	Net book value as at 30 June 2026
Land														
- Cost	4,047	4,154	-	(208)	3,946	-	-	-	-	(107)	(12)	25	(94)	3,852
- Incremental revaluation*	4,713	4,713	-	(57)	4,656	-	-	-	-	-	-	-	-	4,656
Building under construction	38	38	57	(86)	9	-	-	-	-	-	-	-	-	9
Building														
- Cost	2,294	6,852	102	(166)	6,788	(4,501)	(156)	86	(4,571)	(57)	-	1	(56)	2,161
Right-of-use assets - premise	793	1,294	178	(236)	1,236	(501)	(226)	236	(491)	-	-	-	-	745
Leasehold improvements	232	1,288	45	(141)	1,192	(1,056)	(36)	113	(979)	-	(13)	13	-	213
Equipment under construction and installation	274	274	205	(409)	70	-	-	-	-	-	-	-	-	70
Equipment	2,528	8,170	421	(352)	8,239	(5,636)	(415)	350	(5,701)	(6)	1	-	(5)	2,533
Right-of-use assets - equipment	267	570	1	(27)	544	(303)	(57)	20	(340)	-	-	-	-	204
Total	15,186	27,353	1,009	(1,682)	26,680	(11,997)	(890)	805	(12,082)	(170)	(24)	39	(155)	14,443

* The Bank's revaluation has been performed in 2023.

(Unit: Million Baht)

	Consolidated															
	31 December 2025															
		Cost					Accumulated depreciation					Allowance for impairment loss				
	Net book value as at 1 January 2025	Beginning balance	Increase from acquisitions of subsidiary	Increase/ transfers in	Disposals/ written-off/ transfers out	Ending balance	Beginning balance	Increase from acquisitions of subsidiary	Depreciation	Disposals/ written-off/ transfers in/ transfers out	Ending balance	Beginning balance	Reversal of (loss) on impairment during the year	Disposals/ written-off/ transfers out	Ending balance	Net book value as at 31 December 2025
Land																
- Cost	4,387	4,495	-	-	(341)	4,154	-	-	-	-	-	(108)	(24)	25	(107)	4,047
- Incremental revaluation*	4,885	4,885	-	-	(172)	4,713	-	-	-	-	-	-	-	-	-	4,713
Building under construction	48	48	-	137	(147)	38	-	-	-	-	-	-	-	-	-	38
Building																
- Cost	2,591	6,875	-	205	(228)	6,852	(4,227)	-	(322)	48	(4,501)	(57)	-	-	(57)	2,294
Right-of-use assets - premise	441	1,174	55	761	(696)	1,294	(733)	(21)	(442)	695	(501)	-	-	-	-	793
Leasehold improvements	253	1,310	-	86	(108)	1,288	(1,057)	-	(79)	80	(1,056)	-	(9)	9	-	232
Equipment under construction and installation	536	536	-	1,126	(1,388)	274	-	-	-	-	-	-	-	-	-	274
Equipment	1,975	7,092	180	1,476	(578)	8,170	(5,117)	(143)	(847)	471	(5,636)	-	(6)	-	(6)	2,528
Right-of-use assets - equipment	276	535	14	90	(69)	570	(259)	(11)	(103)	70	(303)	-	-	-	-	267
Total	15,392	26,950	249	3,881	(3,727)	27,353	(11,393)	(175)	(1,793)	1,364	(11,997)	(165)	(39)	34	(170)	15,186

* The Bank's revaluation has been performed in 2023.

The gross amount of the Bank and its subsidiaries' fully depreciated that were still in use as at 30 June 2026 amounted to Baht 4,358 million *(31 December 2025: Baht 4,392 million)*.

(Unit: Million Baht)

	Bank only													
	30 June 2026													
		Cost				Accumulated depreciation				Allowance for impairment loss				
	Net book value as at 1 January 2026	Beginning balance	Increase/ transfers in	Disposals/ written-off/ transfers out	Ending balance	Beginning balance	Depreciation	Disposals/ written-off/ transfers in/ transfers out	Ending balance	Beginning balance	Reversal of (loss) on impairment during the period	Disposals/ written-off/ transfers out	Ending balance	Net book value as at 30 June 2026
Land														
- Cost	4,047	4,154	-	(208)	3,946	-	-	-	-	(107)	(12)	25	(94)	3,852
- Incremental revaluation*	4,713	4,713	-	(57)	4,656	-	-	-	-	-	-	-	-	4,656
Building under construction	38	38	57	(86)	9	-	-	-	-	-	-	-	-	9
Building														
- Cost	2,294	6,852	102	(166)	6,788	(4,501)	(156)	86	(4,571)	(57)	-	1	(56)	2,161
Right-of-use assets - premise	760	1,195	178	(234)	1,139	(435)	(217)	234	(418)	-	-	-	-	721
Leasehold improvements	232	1,288	45	(141)	1,192	(1,056)	(36)	113	(979)	-	(13)	13	-	213
Equipment under construction and installation	274	274	205	(409)	70	-	-	-	-	-	-	-	-	70
Equipment	2,495	7,946	417	(349)	8,014	(5,445)	(397)	347	(5,495)	(6)	1	-	(5)	2,514
Right-of-use assets - equipment	257	560	-	(26)	534	(303)	(55)	20	(338)	-	-	-	-	196
Total	15,110	27,020	1,004	(1,676)	26,348	(11,740)	(861)	800	(11,801)	(170)	(24)	39	(155)	14,392

* The Bank's revaluation has been performed in 2023.

(Unit: Million Baht)

	Bank only													
	31 December 2025													
		Cost				Accumulated depreciation				Allowance for impairment loss				
	Net book value as at 1 January 2025	Beginning balance	Increase/ transfers in	Disposals/ written-off/ transfers out	Ending balance	Beginning balance	Depreciation	Disposals/ written-off/ transfers in/ transfers out	Ending balance	Beginning balance	Reversal of (loss) on impairment during the year	Disposals/ written-off/ transfers out	Ending balance	Net book value as at 31 December 2025
Land														
- Cost	4,387	4,495	-	(341)	4,154	-	-	-	-	(108)	(24)	25	(107)	4,047
- Incremental revaluation*	4,885	4,885	-	(172)	4,713	-	-	-	-	-	-	-	-	4,713
Building under construction	48	48	137	(147)	38	-	-	-	-	-	-	-	-	38
Building														
- Cost	2,591	6,875	205	(228)	6,852	(4,227)	(322)	48	(4,501)	(57)	-	-	(57)	2,294
Right-of-use assets - premise	427	1,119	761	(685)	1,195	(692)	(428)	685	(435)	-	-	-	-	760
Leasehold improvements	253	1,310	86	(108)	1,288	(1,057)	(79)	80	(1,056)	-	(9)	9	-	232
Equipment under construction and installation	536	536	1,126	(1,388)	274	-	-	-	-	-	-	-	-	274
Equipment	1,958	7,051	1,471	(576)	7,946	(5,093)	(822)	470	(5,445)	-	(6)	-	(6)	2,495
Right-of-use assets - equipment	276	536	83	(59)	560	(260)	(101)	58	(303)	-	-	-	-	257
Total	15,361	26,855	3,869	(3,704)	27,020	(11,329)	(1,752)	1,341	(11,740)	(165)	(39)	34	(170)	15,110

* The Bank's revaluation has been performed in 2023.

The gross amount of the Bank's fully depreciated that were still in use as at 30 June 2026 amounted to Baht 4,154 million *(31 December 2025: Baht 4,342 million)*.

The fair values of land are determined by using market comparison approach based on highest and best use assumption. The fair values are appraised by independent appraisers who are qualified as professionals and have appropriate experience. The fair values of land as of 30 June 2026 and 31 December 2025 are categorized as Level 3 in the fair value hierarchy.

17 Goodwill and other intangible assets, net

As at 30 June 2026 and 31 December 2025, changes in goodwill and other intangible assets were as follows:

(Unit: Million Baht)

	Consolidated														
	30 June 2026														
		Cost					Accumulated amortisation				Allowance for impairment loss				
	Net book value as at 1 January 2026	Beginning balance	Increase	Written-off	Transfers in/(out)	Ending balance	Beginning balance	Amortisation during the period	Accumulated amortisation on written-off/ transfers in/ transfer out	Ending balance	Beginning balance	Reversal of (loss) on impairment during the period	Disposals/ written-off/ transfers out	Ending balance	Net book value as at 30 June 2026
Goodwill	14,105	14,105	-	-	-	14,105	-	-	-	-	-	-	-	-	14,105
Computer software	7,151	14,693	15	(37)	1,061	15,732	(7,520)	(966)	(47)	(8,533)	(22)	(20)	21	(21)	7,178
Computer software under development	995	995	1,208	-	(1,061)	1,142	-	-	-	-	-	-	-	-	1,142
Right-of-use assets - software	794	1,933	583	(578)	-	1,938	(1,139)	(291)	578	(852)	-	-	-	-	1,086
Other intangible assets	2,265	3,964	-	-	-	3,964	(1,699)	(141)	-	(1,840)	-	(416)	-	(416)	1,708
Total	**25,310**	**35,690**	**1,806**	**(615)**	**-**	**36,881**	**(10,358)**	**(1,398)**	**531**	**(11,225)**	**(22)**	**(436)**	**21**	**(437)**	**25,219**

(Unit: Million Baht)

	Consolidated																
	31 December 2025																
		Cost						Accumulated amortisation					Allowance for impairment loss				
	Net book value as at 1 January 2025	Beginning balance	Increase from acquisitions of subsidiary	Increase	Written-off	Transfers in/(out)	Ending balance	Beginning balance	Increase from acquisitions of subsidiary	Amortisation during the year	Accumulated amortisation on written-off/ transfer out	Ending balance	Beginning balance	Reversal of (loss) on impairment during the year	Disposals/ written-off/ transfers out	Ending balance	Net book value as at 31 December 2025
Goodwill	14,105	14,105	-	-	-	-	14,105	-	-	-	-	-	-	-	-	-	14,105
Computer software	6,178	12,332	206	1	(679)	2,833	14,693	(6,154)	(143)	(1,809)	586	(7,520)	-	(22)	-	(22)	7,151
Computer software under development	931	931	-	2,897	-	(2,833)	995	-	-	-	-	-	-	-	-	-	995
Right-of-use assets - software	1,241	2,164	-	178	(409)	-	1,933	(923)	-	(625)	409	(1,139)	-	-	-	-	794
Other intangible assets	2,548	3,964	-	-	-	-	3,964	(1,416)	-	(283)	-	(1,699)	-	-	-	-	2,265
Total	**25,003**	**33,496**	**206**	**3,076**	**(1,088)**	**-**	**35,690**	**(8,493)**	**(143)**	**(2,717)**	**995**	**(10,358)**	**-**	**(22)**	**-**	**(22)**	**25,310**

The gross amount of the Bank and its subsidiaries' fully amortised intangible assets that were still in use as at 30 June 2026 amounted to Baht 2,277 million (*31 December 2025: Baht* 2,006 *million)*.

(Unit: Million Baht)

	Bank only														
	30 June 2026														
		Cost					Accumulated amortisation				Allowance for impairment loss				
	Net book value as at 1 January 2026	Beginning balance	Increase	Written-off	Transfers in/(out)	Ending balance	Beginning balance	Amortisation during the period	Accumulated amortisation on written-off/ transfers in/ transfer out	Ending balance	Beginning balance	Reversal of (loss) on impairment during the period	Disposals/ written-off/ transfers out	Ending balance	Net book value as at 30 June 2026
Goodwill	14,105	14,105	-	-	-	14,105	-	-	-	-	-	-	-	-	14,105
Computer software	7,060	14,384	-	(36)	1,060	15,408	(7,302)	(948)	(49)	(8,299)	(22)	(20)	21	(21)	7,088
Computer software under development	994	994	1,204	-	(1,060)	1,138	-	-	-	-	-	-	-	-	1,138
Right-of-use assets - software	794	1,933	583	(578)	-	1,938	(1,139)	(291)	578	(852)	-	-	-	-	1,086
Other intangible assets	2,265	3,964	-	-	-	3,964	(1,699)	(141)	-	(1,840)	-	(416)	-	(416)	1,708
Total	25,218	35,380	1,787	(614)	-	36,553	(10,140)	(1,380)	529	(10,991)	(22)	(436)	21	(437)	25,125

(Unit: Million Baht)

	Bank only														
	31 December 2025														
		Cost					Accumulated amortisation				Allowance for impairment loss				
	Net book value as at 1 January 2025	Beginning balance	Increase	Written-off	Transfers in/(out)	Ending balance	Beginning balance	Amortisation during the year	Accumulated amortisation on written-off/ transfer out	Ending balance	Beginning balance	Reversal of (loss) on impairment during the year	Disposals/ written-off/ transfers out	Ending balance	Net book value as at 31 December 2025
Goodwill	14,105	14,105	-	-	-	14,105	-	-	-	-	-	-	-	-	14,105
Computer software	6,132	12,236	-	(679)	2,827	14,384	(6,104)	(1,783)	585	(7,302)	-	(22)	-	(22)	7,060
Computer software under development	930	930	2,891	-	(2,827)	994	-	-	-	-	-	-	-	-	994
Right-of-use assets - software	1,241	2,164	178	(409)	-	1,933	(923)	(625)	409	(1,139)	-	-	-	-	794
Other intangible assets	2,548	3,964	-	-	-	3,964	(1,416)	(283)	-	(1,699)	-	-	-	-	2,265
Total	24,956	33,399	3,069	(1,088)	-	35,380	(8,443)	(2,691)	994	(10,140)	-	(22)	-	(22)	25,218

The gross amount of the Bank's fully amortised intangible assets that were still in use as at 30 June 2026 amounted to Baht 2,164 million *(31 December 2025: Baht 1,950 million)*.

Impairment testing for goodwill

For the purposes of impairment testing, goodwill has been allocated to Retail Banking segment which is identified as Cash Generating Unit (CGU).

The recoverable amount of goodwill is determined based on a value-in-use calculation, using discounted cash flow from business plan approved by the Board of Director covering 5 years period. The discount rate used for the computation of the net present value is reference to industry cost of capital (ke). The terminal growth rate derived from long term GDP is applied for cash flow beyond 5 years period.

The Bank reviewed whether there is any indication of goodwill impairment at each reporting date. The recoverable amount is estimated each year at the same time.

As at 30 June 2026, the recoverable amount was greater than the carrying value of goodwill; hence, no impairment loss on goodwill was required.

18 Deferred tax and income tax

18.1 Deferred tax

Deferred tax assets and liabilities presented net by entity were as follows:

(Unit: Million Baht)

	Consolidated			
Deferred tax	Assets		Liabilities	
At 30 June / 31 December	2026	2025	2026	2025
Total	9,119	8,755	(5,086)	(5,281)
Set off of tax	(5,082)	(5,281)	5,082	5,281
Net deferred tax assets (liabilities)	4,037	3,474	(4)	-

(Unit: Million Baht)

	Bank only			
Deferred tax	Assets		Liabilities	
At 30 June / 31 December	2026	2025	2026	2025
Total	8,651	8,370	(4,251)	(4,481)
Set off of tax	(4,251)	(4,481)	4,251	4,481
Net deferred tax assets (liabilities)	4,400	3,889	-	-

Movements in deferred tax assets and liabilities during the six-month period ended 30 June 2026 and 2025 were as follows:

(Unit: Million Baht)

	Consolidated			
		(Charged) / Credited to:		
	At 1 January 2026	Profit or loss	Other comprehensive income	At 30 June 2026
		(Note 18.2)		
Deferred tax assets				
Interbank and money market items	2	-	-	2
Financial assets measured at fair value through profit or loss	21	(16)	-	5
Investments	62	2	-	64
Loans to customers and accrued interest receivables	3,914	271	-	4,185
Properties for sale	147	18	-	165
Premises, equipment, and intangible assets	54	(4)	-	50
Provisions for employee benefits	624	37	(27)	634
Provisions for other liabilities	1,302	55	-	1,357
Deferred revenue and other liabilities	2,208	(4)	-	2,204
Unused tax loss carry forwards	-	7	-	7
Others	421	25	-	446
Total	8,755	391	(27)	9,119
Deferred tax liabilities				
Financial assets measured at fair value through profit or loss	-	95	-	95
Investments	703	-	(178)	525
Investments in subsidiaries and associate	1,617	-	-	1,617
Loans to customers and accrued interest receivables	37	(1)	-	36
Properties for sale	726	(2)	(5)	719
Premises, equipment, and intangible assets	1,923	(117)	(12)	1,794
Others	275	(15)	40	300
Total	5,281	(40)	(155)	5,086
Net	3,474	431	128	4,033

(Unit: Million Baht)

	Consolidated			
		(Charged) / Credited to:		
	At 1 January 2025	Profit or loss	Other comprehensive income	At 30 June 2025
		(note 18.2)		
Deferred tax assets				
Interbank and money market items	2	-	-	2
Financial assets measured at fair value through profit or loss	119	(43)	-	76
Investments	328	1	(45)	284
Loans to customers and accrued interest receivables	3,311	391	-	3,702
Properties for sale	160	(10)	-	150
Premises, equipment, and intangible assets	48	6	-	54
Provisions for employee benefits	578	(50)	51	579
Provisions for other liabilities	527	161	-	688
Deferred revenue and other liabilities	2,517	(94)	-	2,423
Others	319	10	(4)	325
Total	7,909	372	2	8,283
Deferred tax liabilities				
Investments	20	2	141	163
Investments in subsidiaries and associate	1,617	-	-	1,617
Loans to customers and accrued interest receivables	113	(38)	-	75
Properties for sale	590	22	-	612
Premises, equipment, and intangible assets	2,231	(88)	(6)	2,137
Others	232	(1)	4	235
Total	4,803	(103)	139	4,839
Net	3,106	475	(137)	3,444

(Unit: Million Baht)

	Bank only			
		(Charged) / Credited to:		
	At 1 January 2026	Profit or loss	Other comprehensive income	At 30 June 2026
		(Note 18.2)		
Deferred tax assets				
Interbank and money market items	2	-	-	2
Financial assets measured at fair value through profit or loss	21	(21)	-	-
Investments	61	2	-	63
Loans to customers and accrued interest receivables	3,662	166	-	3,828
Properties for sale	109	37	-	146
Premises, equipment, and intangible assets	54	(4)	-	50
Provisions for employee benefits	582	43	(27)	598
Provisions for other liabilities	1,284	64	-	1,348
Deferred revenue and other liabilities	2,207	(4)	-	2,203
Others	388	25	-	413
Total	8,370	308	(27)	8,651
Deferred tax liabilities				
Financial assets measured at fair value through profit or loss	-	95	-	95
Investments	702	-	(178)	524
Investments in subsidiaries and associate	828	-	-	828
Loans to customers and accrued interest receivables	37	(37)	-	-
Properties for sale	726	(2)	(5)	719
Premises, equipment, and intangible assets	1,923	(117)	(12)	1,794
Others	265	(14)	40	291
Total	4,481	(75)	(155)	4,251
Net	3,889	383	128	4,400

(Unit: Million Baht)

	Bank only			
		(Charged) / Credited to:		
	At 1 January 2025	Profit or loss	Other comprehensive income	At 30 June 2025
		(Note 18.2)		
Deferred tax assets				
Interbank and money market items	2	-	-	2
Financial assets measured at fair value through profit or loss	119	(43)	-	76
Investments	328	1	(45)	284
Loans to customers and accrued interest receivables	3,017	404	-	3,421
Properties for sale	128	(9)	-	119
Premises, equipment, and intangible assets	48	7	-	55
Provisions for employee benefits	562	(51)	51	562
Provisions for other liabilities	527	161	-	688
Deferred revenue and other liabilities	2,498	(83)	-	2,415
Others	318	12	(4)	326
Total	7,547	399	2	7,948
Deferred tax liabilities				
Investments	20	-	143	163
Investments in subsidiaries and associate	828	-	-	828
Loans to customers and accrued interest receivables	113	(38)	-	75
Properties for sale	590	23	-	613
Premises, equipment, and intangible assets	2,228	(85)	(6)	2,137
Others	226	-	4	230
Total	4,005	(100)	141	4,046
Net	3,542	499	(139)	3,902

As at 30 June 2026, the Bank has tax benefit from the unused tax loss totalling Baht 3,421 million *(31 December 2025: Baht 5,730 million)* arising from investment in a subsidiary company which completed the liquidation process. The benefit will expire by 2028. The Bank has not recognised deferred tax assets in respect of this loss as the management assessed that there is an estimation uncertainty of the Bank's future taxable profit.

18.2 Tax expense (income)

Income tax recognised in profit or loss

(Unit: Million Baht)

		Consolidated		Bank only	
For the six-month period ended 30 June	*Note*	2026	2025	2026	2025
Current tax expense					
Current period		101	73	-	-
Over provided in prior years		-	(7)	-	-
		101	**66**	**-**	**-**
Deferred tax expense					
Movements in temporary differences	*18.1*	(431)	(475)	(383)	(499)
		(431)	**(475)**	**(383)**	**(499)**
Total		**(330)**	**(409)**	**(383)**	**(499)**

Income tax recognised in other comprehensive income

(Unit: Million Baht)

	Consolidated					
For the six-month period ended 30 June	2026			2025		
	Before tax	Tax (expense) income	Net of tax	Before tax	Tax (expense) income	Net of tax
Investments	(891)	178	(713)	930	(186)	744
Premises and equipment	(82)	17	(65)	(30)	6	(24)
Provisions for employee benefits	135	(27)	108	(253)	51	(202)
Others	200	(40)	160	38	(8)	30
Total	**(638)**	**128**	**(510)**	**685**	**(137)**	**548**

(Unit: Million Baht)

	Bank only					
For the six-month period ended 30 June	2026			2025		
	Before tax	Tax (expense) income	Net of tax	Before tax	Tax (expense) income	Net of tax
Investments	(891)	178	(713)	940	(188)	752
Premises and equipment	(82)	17	(65)	(30)	6	(24)
Provisions for employee benefits	133	(27)	106	(253)	51	(202)
Others	200	(40)	160	38	(8)	30
Total	**(640)**	**128**	**(512)**	**695**	**(139)**	**556**

For the six-month period ended 30 June 2026, the Bank has no corporate income tax paid as it has utilised the tax loss arising from investment in a subsidiary company that has already completed the liquidation process.

Reconciliation of effective tax rate

(Unit: Million Baht)

	Consolidated			
For the six-month period ended 30 June	2026		2025	
	Rate (%)		*Rate (%)*	
Profit before income tax		10,348		9,692
Income tax using the Thai corporation tax rate	20	2,070	20	1,938
Deferred tax expenses which previously unrecognised deductible temporary difference had been met the recognition criteria and utilised during the period	-	-	-	5
Tax effect of income and expenses that are not taxable income or not deductible in determining taxable profit/ recognition of previously unrecognised tax losses, net	(23)	(2,400)	(24)	(2,345)
Over provided in prior years	-	-	-	(7)
Total	(3)	(330)	(4)	(409)

(Unit: Million Baht)

	Bank only			
For the six-month period ended 30 June	2026		2025	
	Rate (%)		*Rate (%)*	
Profit before income tax		10,542		9,869
Income tax using the Thai corporation tax rate	20	2,108	20	1,974
Tax effect of income and expenses that are not taxable income or not deductible in determining taxable profit/ recognition of previously unrecognised tax losses, net	(24)	(2,491)	(25)	(2,473)
Total	(4)	(383)	(5)	(499)

19 Deposits

19.1 Classified by type of deposits

(Unit: Million Baht)

	Consolidated		Bank only	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Current	80,368	75,180	80,396	75,202
Savings	924,100	850,008	924,414	850,274
Term	269,975	344,923	269,975	344,923
Total	**1,274,443**	**1,270,111**	**1,274,785**	**1,270,399**
Less prepaid interest expenses	(332)	(602)	(332)	(602)
Total	**1,274,111**	**1,269,509**	**1,274,453**	**1,269,797**

19.2 Classified by currency and residency of depositors

(Unit: Million Baht)

	Consolidated					
	30 June 2026			31 December 2025		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Baht	1,239,528	12,408	1,251,936	1,231,165	11,989	1,243,154
US Dollar	20,724	178	20,902	24,346	179	24,525
Other currencies	1,258	15	1,273	1,821	9	1,830
Total	1,261,510	12,601	1,274,111	1,257,332	12,177	1,269,509

(Unit: Million Baht)

	Bank only					
	30 June 2026			31 December 2025		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Baht	1,239,870	12,408	1,252,278	1,231,453	11,989	1,243,442
US Dollar	20,724	178	20,902	24,346	179	24,525
Other currencies	1,258	15	1,273	1,821	9	1,830
Total	1,261,852	12,601	1,274,453	1,257,620	12,177	1,269,797

20 Interbank and money market items (liabilities)

Interbank and money market (liabilities) as at 30 June 2026 and 31 December 2025 were as follows:

(Unit: Million Baht)

	Consolidated		Bank only	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Domestic items				
Bank of Thailand and Financial Institutions Development Fund	12,249	16,734	12,249	16,734
Commercial banks	55,688	53,077	55,924	53,499
Specialised financial institutions	18,931	18,790	18,931	18,790
Other financial institutions	7,444	9,290	7,444	9,290
Total domestic items	94,312	97,891	94,548	98,313
Foreign items				
US Dollar	22	22	22	22
Other currencies	255	266	255	266
Total foreign items	277	288	277	288
Total domestic and foreign items	94,589	98,179	94,825	98,601

21 Financial liabilities measured at fair value through profit or loss

(Unit: Million Baht)

	Consolidated and Bank only	
	30 June 2026	31 December 2025
Structured notes	15,978	13,729
Total	15,978	13,729

The effects of changes in that liability's all risk in profit or loss consisted of:

(Unit: Million Baht)

	Consolidated and Bank only	
	30 June 2026	31 December 2025
The difference between the carrying amount and the amount would be contractually required to pay at maturity	551	364

22 Debts issued and borrowings

(Unit: Million Baht)

	Consolidated										
		30 June 2026					31 December 2025				
		(%)					(%)				
	Currency	Interest rates	Maturities	Domestic	Foreign	Total	Interest rates	Maturities	Domestic	Foreign	Total
Subordinated debentures[1]	THB	3.55	2029[2]	15,000	-	15,000	3.55	2029[2]	15,000	-	15,000
Structured notes	THB	5.00 - 40.00[6]	2026	200	-	200	5.00 - 35.00[6]	2026	79	-	79
Bills of exchange[3] and promissory notes	THB	2.15 and 0.05 - 2.50	At call	9	-	9	2.15 and 0.05 - 2.50	At call	9	-	9
Other borrowings[5]	EUR[4]	0.75	2031	-	35	35	0.75	2031	-	38	38
Total				15,209	35	15,244			15,088	38	15,126

(Unit: Million Baht)

	Bank only										
		30 June 2026					31 December 2025				
		(%)					(%)				
	Currency	Interest rates	Maturities	Domestic	Foreign	Total	Interest rates	Maturities	Domestic	Foreign	Total
Subordinated debentures[1]	THB	3.55	2029[2]	15,000	-	15,000	3.55	2029[2]	15,000	-	15,000
Bills of exchange[3] and promissory notes	THB	2.15 and 0.05 - 2.50	At call	9	-	9	2.15 and 0.05 - 2.50	At call	9	-	9
Other borrowings[5]	EUR[4]	0.75	2031	-	35	35	0.75	2031	-	38	38
Total				15,009	35	15,044			15,009	38	15,047

(1) Counted as a part of capital fund, which is determined under the conditions as specified in the BoT's Notification *(note 6)*.

(2) The years in which call option exercise periods start.

(3) The outstanding balance of bills of exchange maturing during the year 2012 were waiting for redeem by the holders.

(4) Balance denominated in EUR currencies are stated in Baht equivalents.

(5) Borrowings with specific uses.

(6) The reference interest rate applicable to the product is as announced on the website of ttb wealth securities public company limited.

22.1 Subordinated debentures

On 28 June 2024, the Bank issued the Subordinated Debenture No.1/2567 to be counted as Tier 2 capital under Basel III requirement, amounting to Baht 15,000 million, which has a 10-year, 3-month maturity period and carries a fixed interest rate of 3.55% per annum, payable quarterly in March, June, September, and December of every year. The Bank can early redeem the Subordinated Debenture No.1/2567 after 5 years, 3 months from the issue date, or according to certain specified conditions. The Bank has to get the Bank of Thailand's approval before early redemption of the Subordinated Debenture.

22.2 Other borrowings

Borrowings with specific uses (other borrowings) as at 30 June 2026 and 31 December 2025 were as follows:

(Unit: Million Baht)

		Consolidated and Bank only			
		30 June 2026		31 December 2025	
Borrowings from	Objectives of borrowings	Outstanding balances	Baht equivalent	Outstanding balances	Baht equivalent
KfW Bankengruppe (KfW)	For small industry businesses	EUR 0.9 million	35	EUR 1.0 million	38
Total			35		38

23 Provisions for employee benefits

23.1 Defined contribution plan

The Bank, its subsidiaries and their employees have jointly established provident fund schemes under the Provident Fund Act B.E. 2530. The employees contribute to the funds at rates ranging from 2 - 15% of their basic salaries and the Bank and its subsidiaries contribute at rates ranging from 3 - 10%, depending on the number of years of service of each employee. The funds will be paid to the employees upon death, termination or dissolution of the business, in accordance with the rules of the funds. The fund assets are held separately from those of the Bank and its subsidiaries, under the management of the fund manager.

For the six-month period ended 30 June 2026 and 2025, the Bank and its subsidiaries contributed Baht 384 million and Baht 378 million, respectively, to the funds *(Bank only: Baht 362 million and Baht 365 million, respectively)*.

23.2 Defined benefit plans

23.2.1 Detail of defined benefit plans

(Unit: Million Baht)

	Consolidated		Bank only	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Post-employment benefit plans	4,268	4,290	4,018	4,015
Total	**4,268**	**4,290**	**4,018**	**4,015**

23.2.2 Movement in post-employment benefit obligations

(Unit: Million Baht)

	Consolidated		Bank only	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Beginning balance	4,290	4,328	4,015	4,174
Increase from acquisitions of subsidiary	-	71	-	-
Employee benefits obligations transferred in/(out)	11	-	3	(3)
Included in profit or loss				
Current service cost	225	458	208	437
Past service cost	258	114	256	110
Interest on obligation	32	89	30	85
	515	661	494	632
Included in other comprehensive income				
Actuarial gain	(135)	(222)	(133)	(257)
Others				
Benefits paid	(413)	(548)	(361)	(531)
	(413)	(548)	(361)	(531)
Ending balance	4,268	4,290	4,018	4,015

Actuarial gain recognised in other comprehensive income arising from:

(Unit: Million Baht)

	Consolidated		Bank only	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Demographic assumptions	-	(71)	-	(97)
Financial assumptions	(135)	(56)	(133)	(41)
Experience adjustments	-	(95)	-	(119)
Total	(135)	(222)	(133)	(257)

23.2.3 Actuarial assumptions of post-employment benefit obligations

The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages).

(Unit: Percentage)

	Consolidated		Bank only	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Discount rate	1.40 - 1.91	1.40 - 1.87	1.91	1.47
Future salary growth	3.05	3.05	3.05	3.05
Staff turnover rates	0.00 - 26.00	0.00 - 26.00	0.00 - 26.00	0.00 - 26.00

Assumptions regarding future mortality have been based on published statistics and mortality tables.

23.2.4 Sensitivity analysis of post-employment benefit obligations

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligations by the amounts shown below.

(Unit: Million Baht)

	Consolidated 30 June 2026			
	Change (+) in assumption	Post-employment benefit obligations increase (decrease)	Change (-) in assumption	Post-employment benefit obligations increase (decrease)
Discount rate	+1%	(332)	-1%	380
Future salary growth	+1%	361	-1%	(323)
Turnover rate	+1%	(349)	-1%	219
Future mortality	+1 year	18	-1 year	(18)

(Unit: Million Baht)

	Consolidated 31 December 2025			
	Change (+) in assumption	Post-employment benefit obligations increase (decrease)	Change (-) in assumption	Post-employment benefit obligations increase (decrease)
Discount rate	+1%	(332)	-1%	380
Future salary growth	+1%	361	-1%	(323)
Turnover rate	+1%	(349)	-1%	219
Future mortality	+1 year	18	-1 year	(18)

(Unit: Million Baht)

	Bank only 30 June 2026			
	Change (+) in assumption	Post-employment benefit obligations increase (decrease)	Change (-) in assumption	Post-employment benefit obligations increase (decrease)
Discount rate	+1%	(311)	-1%	356
Future salary growth	+1%	339	-1%	(303)
Turnover rate	+1%	(327)	-1%	205
Future mortality	+1 year	17	-1 year	(17)

(Unit: Million Baht)

	Bank only 31 December 2025			
	Change (+) in assumption	Post-employment benefit obligations increase (decrease)	Change (-) in assumption	Post-employment benefit obligations increase (decrease)
Discount rate	+1%	(311)	-1%	356
Future salary growth	+1%	339	-1%	(303)
Turnover rate	+1%	(327)	-1%	205
Future mortality	+1 year	17	-1 year	(17)

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

24 Provisions for other liabilities

The movement in provision for other liabilities during the year/period was as follows:

(Unit: Million Baht)

	Consolidated			
	Obligation for litigation cases and other claims	Allowance for expected loss of credit commitments and financial guarantee contracts	Others	Total
	(Note 33.2)			
Beginning balance	234	2,351	41	2,626
Increase from acquisitions of subsidiary	2	-	1	3
Provision increase	25	771	30	826
Paid during the year	(2)	-	(34)	(36)
At 31 December 2025	**259**	**3,122**	**38**	**3,419**
Provision increase	90	275	19	384
Paid during the period	(50)	-	-	(50)
At 30 June 2026	**299**	**3,397**	**57**	**3,753**

(Unit: Million Baht)

	Bank only			
	Obligation for litigation cases and other claims	Allowance for expected loss of credit commitments and financial guarantee contracts	Others	Total
	(Note 33.2)			
Beginning balance	234	2,361	41	2,636
Provision increase (decrease)	25	766	30	821
Paid during the year	(2)	-	(34)	(36)
At 31 December 2025	**257**	3,127	**37**	**3,421**
Provision increase	90	261	19	370
Paid during the period	(48)	-	-	(48)
At 30 June 2026	**299**	**3,388**	**56**	**3,743**

25 Other liabilities

(Unit: Million Baht)

	Consolidated		Bank only	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Deferred revenue for funds, bancassurance, credit card and others	15,899	15,198	15,899	15,198
Accrued expenses	7,190	9,765	7,042	9,608
Accrued interest expenses	644	1,429	643	1,429
Deposits and guarantees received	264	420	245	418
Collateral on derivative transactions	1,563	6,969	1,563	6,969
Suspense account electronic money*	160	121	160	121
Suspense accounts electronic fund transfer**	460	525	460	525
Lease liabilities***	1,746	1,718	1,711	1,673
Suspense account relating to debtors - others	3,396	3,417	3,327	3,374
Other payables	331	928	282	905
Corporate income tax payable	64	71	-	-
Securities business payables	1,474	769	-	-
Others	1,571	3,376	1,514	3,345
Total	**34,762**	**44,706**	**32,846**	**43,565**

* In accordance with the BoT notification number Sor Nor Chor 7/2561 dated 16 April 2018, regarding to Regulations on Service Business relating to Electronic Money (E-Money), the Bank had advances received for electronic money, which were presented as liabilities as at 30 June 2026 in the amount of Baht 160 million *(31 December 2025: Baht 121 million).* The Bank has kept advances received for electronic money, which were presented as part of assets, as at 30 June 2026 in the amount of Baht 160 million *(31 December 2025: Baht 121 million)*.

** In accordance with the the BoT notification number Sor Nor Chor 2/2562 dated 20 December 2019 regarding Regulations on Service Business relating to Electronic Fund Transfer (EFT), the Bank had advances received for electronic fund transfer, which were presented as part of liabilities as at 30 June 2026 in the amount of Baht 460 million *(31 December 2025: Baht 525 million)*. The Bank has kept advances received for electronic fund transfer, which were presented as part of assets, as at 30 June 2026 in the amount of Baht 460 million *(31 December 2025: Baht 525 million)*.

*** As at 30 June 2026, the amount recorded was calculated from total undiscounted lease liabilities of Baht 1,878 million and Baht 1,842 million in the consolidated and the Bank's financial statements, respectively *(31 December 2025: Baht 1,860 million and Baht 1,813 million in the consolidated and the Bank's financial statements, respectively).*

26 Offsetting of financial assets and financial liabilities

The Bank and its subsidiaries currently hold agreements including derivatives and sale-and-repurchase agreements which do not meet the criteria for offsetting in the Consolidated and the Bank's statements of financial position because such agreements are created in the way that the parties have to agree a right of set-off the agreed amounts that is enforceable only following an event of default, insolvency or bankruptcy of the Bank or the counterparties or following other predetermined events. For derivatives, the rights to call are agreed by both parties with specific call frequency and threshold. According to the agreements, the Bank and its subsidiaries receive and give collateral in form of cash and marketable securities. The details are as follows:

(Unit: Million Baht)

	Consolidated					
	30 June 2026					
				Amounts not offset in the statements of financial position		
	Gross Amount	Amount offset in statements of financial position	Amount presented in statements of financial position	Unqualified contractual offset amounts	Related financial collateral amount	Net amount
Financial assets						
Reverse sale-and-repurchase	133,061	-	133,061	-	(133,061)	-
Derivatives assets	5,003	-	5,003	(2,934)	(1,552)	517
Securities business receivables	1,160	(506)	654	-	-	654
Total	139,224	(506)	138,718	(2,934)	(134,613)	1,171
Financial liabilities						
Sale-and-repurchase	69,750	-	69,750	-	(69,750)	-
Derivatives liabilities	6,966	-	6,966	(2,934)	(4,029)	3
Securities business payables	1,936	(506)	1,429	-	-	1,429
Total	78,652	(506)	78,145	(2,934)	(73,779)	1,432

(Unit: Million Baht)

	Consolidated					
	31 December 2025					
				Amounts not offset in the statements of financial position		
	Gross Amount	Amount offset in statements of financial position	Amount presented in statements of financial position	Unqualified contractual offset amounts	Related financial collateral amount	Net amount
Financial assets						
Reverse sale-and-repurchase	138,091	-	138,091	-	(138,091)	-
Derivatives assets	7,531	-	7,531	(2,175)	(5,237)	119
Securities business receivables	828	(81)	747	-	-	747
Total	146,450	(81)	146,369	(2,175)	(143,328)	866
Financial liabilities						
Sale-and-repurchase	69,600	-	69,600	-	(69,600)	-
Derivatives liabilities	2,510	-	2,510	(2,175)	(298)	37
Securities business payables	546	(81)	465	-	-	465
Total	72,656	(81)	72,575	(2,175)	(69,898)	502

(Unit: Million Baht)

	Bank only					
	30 June 2026					
				Amounts not offset in the statements of financial position		
	Gross Amount	Amount offset in statements of financial position	Amount presented in statements of financial position	Unqualified contractual offset amounts	Related financial collateral amount	Net amount
Financial assets						
Reverse sale-and-repurchase	133,061	-	133,061	-	(133,061)	-
Derivatives assets	5,003	-	5,003	(2,934)	(1,552)	517
Total	138,064	-	138,064	(2,934)	(134,613)	517
Financial liabilities						
Sale-and-repurchase	69,750	-	69,750	-	(69,750)	-
Derivatives liabilities	6,966	-	6,966	(2,934)	(4,029)	3
Total	76,716	-	76,716	(2,934)	(73,779)	3

(Unit: Million Baht)

	Bank only					
	31 December 2025					
				Amounts not offset in the statements of financial position		
	Gross Amount	Amount offset in statements of financial position	Amount presented in statements of financial position	Unqualified contractual offset amounts	Related financial collateral amount	Net amount
Financial assets						
Reverse sale-and-repurchase	138,091	-	138,091	-	(138,091)	-
Derivatives assets	7,531	-	7,531	(2,175)	(5,237)	119
Total	145,622	-	145,622	(2,175)	(143,328)	119
Financial liabilities						
Sale-and-repurchase	69,600	-	69,600	-	(69,600)	-
Derivatives liabilities	2,510	-	2,510	(2,175)	(298)	37
Total	72,110	-	72,110	(2,175)	(69,898)	37

Reconciliation to the net amounts of financial assets and financial liabilities presented in the statements of financial position were as follows:

(Unit: Million Baht)

	Consolidated				
	30 June 2026				
Type of financial instruments	Amount presented in statements of financial position	Items in statements of financial position	*Note*	Carrying amount in statements of financial position	Carrying amount in statements of financial position that are not qualify for offsetting
Financial assets					
Reverse sale-and-repurchase	133,061	Interbank and money market items, net (Assets)	*8*	175,147	42,086
Derivatives assets	5,003	Derivatives assets	*10*	12,344	7,341
Securities business receivables	654	Other assets, net		21,363	20,709
Total	138,718			208,854	70,136
Financial liabilities					
Sale-and-repurchase	69,750	Interbank and money market items (Liabilities)	*20*	94,589	24,839
Derivatives liabilities	6,966	Derivatives liabilities	*10*	9,994	3,028
Securities business payables	1,429	Other liabilities	*25*	34,762	33,333
Total	78,145			139,345	61,200

(Unit: Million Baht)

	Consolidated				
	31 December 2025				
Type of financial instruments	Amount presented in statements of financial position	Items in statements of financial position	*Note*	Carrying amount in statements of financial position	Carrying amount in statements of financial position that are not qualify for offsetting
Financial assets					
Reverse sale-and-repurchase	138,091	Interbank and money market items, net (Assets)	*8*	181,399	43,308
Derivatives assets	7,531	Derivatives assets	*10*	9,602	2,071
Securities business receivables	747	Other assets, net		15,110	14,363
Total	146,369			206,111	59,742
Financial liabilities					
Sale-and-repurchase	69,600	Interbank and money market items (Liabilities)	*20*	98,179	28,579
Derivatives liabilities	2,510	Derivatives liabilities	*10*	5,841	3,331
Securities business payables	465	Other liabilities	*25*	44,706	44,241
Total	72,575			148,726	76,151

(Unit: Million Baht)

	Bank only				
	30 June 2026				
Type of financial instruments	Amount presented in statements of financial position	Items in statements of financial position	*Note*	Carrying amount in statements of financial position	Carrying amount in statements of financial position that are not qualify for offsetting
Financial assets					
Reverse sale-and-repurchase	133,061	Interbank and money market items, net (Assets)	*8*	176,492	43,431
Derivatives assets	5,003	Derivatives assets	*10*	12,339	7,336
Total	138,064			188,831	50,767
Financial liabilities					
Sale-and-repurchase	69,750	Interbank and money market items (Liabilities)	*20*	94,825	25,075
Derivatives liabilities	6,966	Derivatives liabilities	*10*	9,966	3,000
Total	76,716			104,791	28,075

(Unit: Million Baht)

	Bank only				
	31 December 2025				
Type of financial instruments	Amount presented in statements of financial position	Items in statements of financial position	*Note*	Carrying amount in statements of financial position	Carrying amount in statements of financial position that are not qualify for offsetting
Financial assets					
Reverse sale-and-repurchase	138,091	Interbank and money market items, net (Assets)	*8*	182,826	44,735
Derivatives assets	7,531	Derivatives assets	*10*	9,569	2,038
Total	145,622			192,395	46,773
Financial liabilities					
Sale-and-repurchase	69,600	Interbank and money market items (Liabilities)	*20*	98,601	29,001
Derivatives liabilities	2,510	Derivatives liabilities	*10*	5,836	3,326
Total	72,110			104,437	32,327

The gross amounts of financial assets and financial liabilities and their net amounts disclosed in the above tables have been measured in the statements of financial position on the following bases:

- Derivative assets and liabilities: fair value;
- Assets and liabilities resulting from sale-and-repurchase agreements and reverse sale-and-repurchase agreements: amortised cost.

27 Share capital

		30 June 2026		31 December 2025	
	Par value per share *(in Baht)*	Number of shares *(million shares)*	Amount *(million Baht)*	Number of shares *(million shares)*	Amount *(million Baht)*
Authorised shares	0.95	97,831	92,939	97,831	92,939
Issued and paid-up					
Beginning balance					
- ordinary shares	0.95	97,571	92,693	97,401	92,531
Issue of new shares	0.95	-	-	170	162
Ending balance	0.95	97,571	92,693	97,571	92,693

During the year ended 31 December 2025, the Bank issued ordinary shares as follows:

1. The Bank issued ordinary shares under the TTB-W1 Warrants Program of 2,624,598 ordinary shares with a par value of Baht 0.95 per share. The increase of the issued ordinary shares was registered with the Department of Business Development, Ministry of Commerce on 6 January 2025.

2. The Bank issued ordinary shares under the TTB-W1 Warrants Program of 26,342,504 ordinary shares with a par value of Baht 0.95 per share. The increase of the issued ordinary shares was registered with the Department of Business Development, Ministry of Commerce on 3 April 2025.

3. The Bank issued ordinary shares under the TTB-W1 Warrants Program of 140,962,620 ordinary shares with a par value of Baht 0.95 per share. The increase of the issued ordinary shares was registered with the Department of Business Development, Ministry of Commerce on 16 May 2025.

28 Treasury shares

	30 June 2026		31 December 2025	
	Number of shares *(million shares)*	Amount *(million Baht)*	Number of shares *(million shares)*	Amount *(million Baht)*
Beginning balance	2,688	5,105	-	-
Treasury shares during the period / year	7,350	15,925	2,688	5,105
Ending balance	**10,038**	**21,030**	**2,688**	**5,105**

The treasury shares repurchased during the six-month period ended 30 June 2026 are as follows:

1. On 16 December 2025, the Board of Director's Meeting No. 12/2025 approved the second Share Repurchase Program for financial management purposes for the year 2026, The repurchase was conducted through the General Offer during the period from 22 January 2026 to 4 February 2026. The Bank repurchased a total of 3,095 million shares, with a total value of Baht 6,297 million.

2. On 17 February 2026, the Board of Director's Meeting No. 2/2026 approved the third Share Repurchase Program for financial management purposes for the year 2026, through Automated Order Matching via the trading system of the Exchange of Thailand (AOM) during the period from 20 February 2026 to 5 May 2026. The Bank repurchased a total of 164 million shares, with a total value of Baht 369 million.

3. On 30 April 2026, the Board of Director's Meeting No. 1/2026 approved the fourth Share Repurchase Program for financial management purposes for the year 2026, The repurchase was conducted through the General Offer during the period from 25 May 2026 to 9 June 2026. The Bank repurchased a total of 4,091 million shares, with a total value of Baht 9,259 million.

On 30 June 2026 the Bank repurchased a total of 10,038 million shares, representing 10.29 percent of the Bank's total paid-up shares, with a total value of Baht 21,030 million.

29 Legal reserve

Pursuant to section 116 of the Public Limited Company Act B.E. 2535 and under the Bank's Articles of Association, the Bank and its subsidiaries is required to set aside a statutory reserve at least 5 percent of its net earnings 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.

30 Employee Joint Investment Program

On 25 November 2025, the Board of Directors Meeting No. 11/2025 approved the 2026 Employee Joint Investment Program (EJIP2026). Summary of the program is detail below:

Program tenor:	3 years and 10 months (March 2026 - December 2029)
Eligibility:	Permanent staffs and executives of the Bank and its subsidiaries based on the Bank's defined criteria.
Share contribution:	4 times, scheduled in March, June, September, and December 2026
Program features and operation:	Share contribution consists of employee's contribution and the Bank's contribution based on the Bank's defined criteria. The Bank has delegated to the agent to buy the shares in SET under EJIP Program by the period of each contribution and allocate those shares to program participants' accounts.
Silent period:	Participated staffs and executives can sell their accumulated shares each year as follows: - By 20 December 2027, not exceeding 20% of the shares - By 20 December 2028, not exceeding 50% of the shares - By 20 December 2029, all accumulated TTB shares can be sold.
Condition of program termination:	The termination of program membership commences once the employee status ends and based on the Bank's defined criteria. The participated staffs must follow the defined criteria relating to shares under the Bank's contribution.

On 28 January 2025, the Board of Directors Meeting No. 1/2025 approved the 2025 Employee Joint Investment Program (EJIP2025). Summary of the program is detail below:

Program tenor:	Program A: 3 years 5 months (March 2025 - July 2028) Program B: 5 years 5 months (March 2025 - July 2030)
Eligibility:	Permanent staffs and executives of the Bank and its subsidiaries based on the Bank's defined criteria.
Share contribution:	4 times in March, June, September, and December 2025
Program features and operation:	Share contribution consists of employee's contribution and the Bank's contribution based on the Bank's defined criteria. The Bank has delegated to the agent to buy the shares in SET under EJIP Program by the period of each contribution and allocate those shares to program participants' accounts.
Silent period:	Participated staffs and executives can sell their accumulated shares each year as follows: <u>Program A</u>: - By 30 July 2026, not exceeding 20% - By 30 July 2027, not exceeding 50% - By 27 July 2028, all accumulated shares can be sold.

	Program B: - By 30 July 2026, not exceeding 15% - By 30 July 2027, not exceeding 35% - By 27 July 2028, not exceeding 65% - By 30 July 2029, not exceeding 85% - By 30 July 2030, all accumulated TTB shares can be sold.
Condition of program termination:	The termination of program membership commences once the employee status ends and based on the Bank's defined criteria. The participated staffs must follow the defined criteria relating to shares under the Bank's contribution.

On 29 January 2024, the Board of Directors Meeting No. 1/2024 approved the 2024 Employee Joint Investment Program (EJIP2024). Summary of the program is detail below:

Program tenor:	3 years and 5 months (March 2024 - July 2027)
Eligibility:	Permanent staffs and executives of the Bank and its subsidiaries based on the Bank's defined criteria.
Share contribution:	4 times in March, June, September, and December 2024.
Program features and operation:	Share contribution consists of employee's contribution and the Bank's contribution based on the Bank's defined criteria. The Bank has delegated to the agent to buy the shares in SET under EJIP Program by the period of each contribution and allocate those shares to program participants' accounts.
Silent period:	Participated staffs and executives can sell their accumulated shares each year as follows: - By 30 July 2025, not exceeding 20% - By 30 July 2026, not exceeding 50% - By 30 July 2027, all accumulated shares can be sold.
Condition of program termination:	The termination of program membership commences once the employee status ends and based on the Bank's defined criteria. The participated staffs must follow the defined criteria relating to shares under the Bank's contribution.

31 Appropriation of profit and dividend payment

(a) On 21 April 2026, the 2026 Annual General Meeting of the Bank's shareholders passed resolutions approving/ acknowledging as follows:

(1) Approving to not allocating net profit from 2025 operating results to the legal reserve as the Bank's legal reserve is sufficient as required by laws and the Bank's Articles of Association.

(2) Acknowledging the interim dividend payment to the Bank's ordinary shareholders on 22 October 2025.

(3) Approving the payment of a dividend of Baht 0.134 per share from the 2025 operating profit to the Bank's ordinary shareholders, totalling Baht 12,504 million. Since the Bank already paid the interim dividend from the net profit of the Bank's first-half operating profit at the rate of Baht 0.066 per share, totalling Baht 6,262 million to the Bank's ordinary shareholders on 22 October 2025 with approval from the Board of Directors' Meeting, the remaining dividend to be paid was at the rate of Baht 0.068 per share, totalling Baht 6,241 million. The Bank paid such dividend to its shareholders on 20 May 2026.

(b) On 21 April 2025, the 2025 Annual General Meeting of the Bank's shareholders passed resolutions approving/ acknowledging as follows:

(1) Approving to not allocating net profit from 2024 operating results to the legal reserve as the Bank's legal reserve is sufficient as required by laws and the Bank's Articles of Association.

(2) Acknowledging the interim dividend payment to the Bank's ordinary shareholders on 24 October 2024.

(3) Approving the payment of a dividend of Baht 0.130 per share from the 2024 operating profit to the Bank's ordinary shareholders, totalling Baht 12,644 million. Since the Bank already paid the interim dividend from the net profit of the Bank's first-half operating profit at the rate of Baht 0.065 per share, totalling Baht 6,331 million to the Bank's ordinary shareholders on 24 October 2024 with approval from the Board of Directors' Meeting, the remaining dividend to be paid was at the rate of Baht 0.065 per share, totalling Baht 6,311 million. The Bank paid such dividend to its shareholders on 20 May 2025.

32 Assets pledged as collateral and under restriction

Assets pledged as collateral and under restriction as at 30 June 2026 and 31 December 2025 were as follows:

(Unit: Million Baht)

	Consolidated		Bank only	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Investments in securities pledged as collateral for repurchase transactions and liquidity management and pledged as collateral with government departments and state enterprises	90,334	91,151	90,334	91,151
Investments in equity with restriction on sale	2,827	4,031	2,827	4,031
Property foreclosed under restriction	6,922	7,482	6,708	7,268
Total	100,083	102,664	99,869	102,450

33 Commitments and contingent liabilities

33.1 Commitments

(Unit: Million Baht)

	Consolidated and Bank only	
	30 June 2026	31 December 2025
Avals to bills	213	93
Guarantees of loans/bond	127	132
Liability under unmatured import bills	2,518	2,004
Letters of credit	13,970	12,427
Other commitments		
- Other guarantees	68,074	65,874
- Amount of unused bank overdrafts	133,873	127,876
- Committed line	9,321	9,766
- Others [1]	25,665	15,162
Total	**253,761**	**233,334**

[1] As at 30 June 2026 and 31 December 2025, this included the financial assets accepted as collateral that had been sold or pledged amounting to Baht 24,880 million and Baht 14,378 million, respectively. The Bank and its subsidiaries are obliged to return those securities in equivalent amount.

As at 30 June 2026 and 31 December 2025, the Bank and its subsidiaries had purchase and sales of investment in debt securities with net buys amounting to Baht 2,009 million and net buys amounting to Baht 361 million, respectively *(Bank only: net buys amounting to Baht 2,009 million and net buys amounting to Baht 361 million, respectively),* for which the settlement was not due at the reporting date.

33.2 Litigation and other claims

(a) As at 30 June 2026 and 31 December 2025, the Bank and its subsidiaries were claimed pursuant to obligations under the letters of guarantee and other claims for 233 cases and 214 cases, respectively *(Bank only: claims for 233 cases and 213 cases, respectively)*. The said claims were made against the Bank and its subsidiaries for the approximate liability amounts of Baht 1,096 million [1] and Baht 1,659 million [1], respectively *(Bank only: Baht 1,096 million [1] and Baht 1,656 million [1], respectively).*

(b) As at 30 June 2026 and 31 December 2025, the Bank and its subsidiaries have recognised provisions for possible loss from the litigation and other claims totalling Baht 299 million and Baht 259 million, respectively (*Bank only: Baht 299 million and Baht 257 million, respectively*). The management considers that the provision established for such potential loss due to the said litigation and other claims is adequate.

[1] Excluding the liabilities of the Bank and its subsidiaries as at 30 June 2026 and 31 December 2025 of Baht 1,820 million and Baht 1,637 million, respectively *(Bank only: Baht 1,820 million and Baht 1,637 million, respectively)*, which the Court of First Instance and the Appeals Court dismissed the cases.

34 Related parties

For the purposes of these financial statements, parties are considered to be related to the Bank and its subsidiaries if the Bank and its subsidiaries have the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Bank and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Definitions and characteristics of relationships

Related parties are as follows:

1. Major shareholders
2. Subsidiaries
3. Associate
4. Key management personnel of the Bank and its subsidiaries
5. Other related parties are:
   - 5.1 Close family members of key management personnel
   - 5.2 Entities in which key management personnel and their close family members hold over 10% of paid-up share capital
   - 5.3 Entities of which key management personnel and their close family members are directors exercising control or having significant influence
   - 5.4 Related companies of major shareholders
   - 5.5 Entities in which related companies of major shareholders hold over 10% of paid-up share capital
   - 5.6 Entities in which the Bank and its subsidiaries hold over 10% of paid-up share capital (excluding subsidiaries and associate)

The additional information on investments in subsidiaries and associate is disclosed in note 12.

Relationships with key management and other related parties were as follows:

Name of entity/Personnel	Country of incorporation/ Nationality	Nature of relationship
Key management personnel	Thai and other nationalities	Persons having authority and responsibility for planning, directing and controlling the activities of the Bank, directly or indirectly, including any director (whether executive or otherwise) of the Bank and its subsidiaries
Ministry of Finance	Thailand	The major shareholder of the Bank
ING Bank N.V.	The Netherlands	The major shareholder of the Bank
Thanachart Capital Public Company Limited	Thailand	The major shareholder of the Bank
Vayupak Fund1	Thailand	The major shareholder of the Bank
Entities whose shares have been owned or have been controlled by the major shareholders	Thailand	Related through the major shareholder of the Bank
ttb wealth securities public company limited (Formerly Thanachart Securities Public Company Limited)	Thailand	Subsidiary, 99.97% shareholding, more than 50% of directors are representatives of the Bank
Phahonyothin Asset Management Company Limited	Thailand	Subsidiary, 100% shareholding, more than 50% of directors are representatives of the Bank
TMBThanachart Broker Company Limited	Thailand	Subsidiary, 100% shareholding, more than 50% of directors are representatives of the Bank
ttb consumer company limited	Thailand	Subsidiary, 100% shareholding, more than 50% of directors are representatives of the Bank
ttb leasing company limited	Thailand	Indirect subsidiary, 70% shareholding by ttb consumer company limited.
Eastspring Asset Management (Thailand) Company Limited	Thailand	Associated, 40.5% shareholding, less than 50% of directors are representatives of the Bank

The pricing policies for particular types of transactions are explained further below:

Transactions	Pricing policies
Interest rates of loans	Based on market rate and the collateral consideration process, the same as the Bank's normal course of business, except for the interest rates of staff welfare loans which are in accordance with the Bank's regulation.
Fee and service income	Registrar and related services, money transfer services for unit holders, agents and support services for funds managed by its associate are charged by the Bank at the rate based on conditions specified in contracts negotiated in the normal course of business, taking into account the size of funds and the purchase and sale volumes of investment units.
Interest rate on deposits and borrowings	Based on market rate
Fee and services income for other types of services	Based on market price
Branch office rental and related service	Based on market rate
Sale of non-performing assets to a subsidiary	Based on market price
Dividend income	At declared

34.1 Significant related parties transactions with key management and other related parties

Significant related parties transactions for the six-month period ended 30 June 2026 and 2025 with key management and other related parties were as follows:

(Unit: Million Baht)

	Consolidated					
	Six-month period ended 30 June 2026					
	Interest income	Interest expenses	Fees and service income	Fees and service expenses	Other operating income	Other operating expenses
1. Major shareholders	1,276	12	13	-	1,029	16
2. Subsidiaries	-	-	-	-	-	-
3. Associate	-	2	1,180	1	-	-
4. Key management personnel of the Bank	1	4	1	-	-	-
5. Other related parties	726	378	721	124	293	311

(Unit: Million Baht)

	Consolidated					
	Six-month period ended 30 June 2025					
	Interest income	Interest expenses	Fees and service income	Fees and service expenses	Other operating income	Other operating expenses
1. Major shareholders	1,218	2	3	-	258	10
2. Subsidiaries	-	-	-	-	-	-
3. Associate	-	3	535	-	-	-
4. Key management personnel of the Bank	1	4	-	-	-	-
5. Other related parties	814	596	566	106	135	258

(Unit: Million Baht)

	Bank only					
	Six-month period ended 30 June 2026					
	Interest income	Interest expenses	Fees and service income	Fees and service expenses	Other operating income	Other operating expenses
1. Major shareholders	1,276	12	4	-	1,029	16
2. Subsidiaries	61	1	18	350	567	32
3. Associate	-	2	1,172	-	136	-
4. Key management personnel of the Bank	1	4	-	-	-	-
5. Other related parties	714	378	412	110	293	300

(Unit: Million Baht)

	Bank only					
	Six-month period ended 30 June 2025					
	Interest income	Interest expenses	Fees and service income	Fees and service expenses	Other operating income	Other operating expenses
1. Major shareholders	1,218	2	3	-	258	10
2. Subsidiaries	33	1	28	272	703	37
3. Associate	-	3	535	-	136	-
4. Key management personnel of the Bank	1	4	-	-	-	-
5. Other related parties	814	596	349	106	135	258

During the six-month period ended 30 June 2026 and 2025, the Bank sold written-off non-performing loans to a subsidiary at selling price of Baht 9 million and Baht 24 million which presented as a deduction from “Expected credit loss” in the Bank’s statements of profit or loss and other comprehensive income for the six-month period ended 30 June 2026 and 2025, respectively.

During the six-month period ended 30 June 2026 and 2025, the Bank sold non-performing loans, with principal totalling approximately Baht 368 million and Baht 967 million to a subsidiary, respectively. The shortfall of the sale proceeds over the carrying amount of those non-performing loans were presented as “Expected credit loss” and the excess of the sale proceeds over the carrying amount of those non-performing loans were presented as a deduction from “Expected credit loss” in the statements of profit or loss and other comprehensive income for the six-month period ended 30 June 2026 and 2025, respectively.

34.2 Outstanding balances with related parties

As at 30 June 2026 and 31 December 2025, significant outstanding balances with related persons or parties were as follows:

34.2.1 Significant balances between the Bank and its subsidiaries and their major shareholders as at 30 June 2026 and 31 December 2025 were as follows:

(Unit: Million Baht)

	Consolidated		Bank only	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Financial assets measured at fair value through profit or loss				
Ministry of Finance	8,537	5,339	8,537	5,339
Vayupak Fund1	9,905	9,905	9,905	9,905
Investments				
Ministry of Finance	157,234	109,791	157,234	109,791
Loans to customers and accrued interest receivables, net				
Ministry of Finance	-	6,058	-	6,058
Other assets				
Ministry of Finance	363	226	363	212
Deposits (including interbank and money market items - liabilities)				
ING Bank N.V.	4	3	4	3
Thanachart Capital Public Company Limited	2,251	3,074	2,251	3,074

34.2.2 Significant balances between the Bank and its subsidiaries and associate as at 30 June 2026 and 31 December 2025 were as follows:

(Unit: Million Baht)

	Consolidated		Bank only	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Interbank and money market items - assets and loans to customers and accrued interest receivables, net				
ttb wealth securities public company limited (Formerly Thanachart Securities Public Company Limited)	-	-	1,200	1,000
Phahonyothin Asset Management Company Limited	-	-	8,290	8,291
ttb leasing company limited	-	-	701	-
Other assets				
Phahonyothin Asset Management Company Limited	-	-	6	4
TMBThanachart Broker Company Limited	-	-	12	11
ttb consumer company limited	-	-	3	2
Eastspring Asset Management (Thailand Company Limited)	251	129	251	129
Total	251	129	272	146
Deposits (including interbank and money market items - liabilities)				
ttb wealth securities public company limited (Formerly Thanachart Securities Public Company Limited)	-	-	237	422
Phahonyothin Asset Management Company Limited	-	-	84	55
TMBThanachart Broker Company Limited	-	-	182	198
ttb consumer company limited	-	-	28	36
ttb leasing company limited	-	-	48	-
Eastspring Asset Management (Thailand) Company Limited	598	444	598	444
Total	598	444	1,177	1,155
Other liabilities				
ttb wealth securities public company limited (Formerly Thanachart Securities Public Company Limited)	-	-	1	-
ttb consumer company limited	-	-	70	68
Eastspring Asset Management (Thailand) Company Limited	1	-	1	-
Total	1	-	72	68

34.2.3 Significant balances between the Bank and its subsidiaries, and their key management personnel as at 30 June 2026 and 31 December 2025 were as follows:

(Unit: Million Baht)

	Consolidated		Bank only	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Loans to customers and accrued interest receivables, net	88	89	88	89
Other assets	16	5	-	-
Deposits	553	428	553	428
Financial liabilities measured at fair value through profit or loss - Structured notes [1]	13	13	13	13
Other liabilities	2	1	1	1

[1] Presented in principle amount and notional amount

34.2.4 Significant balances between the Bank and its subsidiaries, and other related parties as at 30 June 2026 and 31 December 2025 were as follows:

(Unit: Million Baht)

	Consolidated		Bank only	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Interbank and money market items - assets and loans to customers and accrued interest receivables, net	47,045	56,961	47,028	56,938
Investments	805	613	805	613
Other assets	155	127	69	73
Deposits (including interbank and money market items - liabilities)	31,863	41,036	31,840	41,016
Debts issued and borrowings (including interbank and money market items - liabilities)	42,966	33,028	42,966	33,028
Financial liabilities measured at fair value through profit or loss - Structured notes [1]	6	18	6	18
Other liabilities	120	81	40	59
Commitments - Derivatives [2]	92,380	58,644	92,380	58,644
Other commitments	2,377	2,175	2,377	2,175

[1] Presented in principle amount and notional amount
[2] Presented in notional amount

34.3 Senior management personnel compensation

For the six-month period ended 30 June 2026 and 2025, senior management personnel compensation, included in profit or loss, was classified as follows:

(Unit: Million Baht)

	Consolidated		Bank only	
For the six-month period ended 30 June	2026	2025	2026	2025
Short-term employee benefits - directors	58	58	55	58
Short-term employee benefits - managements	406	392	374	388
Post-employment benefits	44	44	41	44
Employee benefits from share-based payments	74	51	74	51
Total	582	545	544	541

Senior management personnel of the Bank are directors, management personnel at the level “Chief”, “Head of” and equivalent to “Executive Vice President”, and related management personnel of Accounting or Finance. Senior management personnel of the subsidiaries are those at the level of director and executive officer upwards.

34.4 Other benefits payable to the senior management personnel

The Bank’s senior management personnel do not receive other benefits both in terms of monetary and non-monetary items, except for the benefits that are normally received as mentioned in note 34.3 such as monthly director remuneration, meeting allowance, salary and bonus. Directors who are the Bank’s executives and the representative directors who are the executives of ING Bank N.V. shall not receive director remuneration as per the criteria of the Bank and ING Bank N.V. Nevertheless, directors with permanent residence abroad can reimburse travelling and accommodation expenses in connection with the operation of the Bank’s business as actually incurred. Foreign executives are eligible for additional benefits, which are housing allowance, including utilities, telephone and home trip expenses in accordance with the established criteria.

35 Segment information

For management purposes, the Bank's businesses are divided into the following core segments, based on customer segmentation:

1. Commercial Banking

   1.1 Wholesale Banking: This serves large-sized and medium-sized business customer. The main products and services are corporate loans, letters of guarantee, deposits, trade finance and foreign exchange, supply chain solution, financial management, and other financial services.

   1.2 Small Enterprise: This serves small-size business customer. The main products and services are corporate loans, deposits and bancassurance.

2. Retail Banking: This represents individual persons. The main products and services are deposits, housing loans, hire purchase, finance lease, personal loans, cards services, bancassurance and mutual funds, and foreign currency services.

The Bank evaluates segment performance based on profit from operation, using the same accounting policies as those used in its preparation of the financial statements.

The operating segment information, as reported below, is reported in a consistent manner with the Bank's internal reports that are regularly reviewed by the Chief Operating Decision Maker in order to make decisions on the allocation of resources to the operating segments and assess their performance. The Chief Operating Decision Maker has been identified as the Chief Executive Committee.

Information about reportable segments:

For the three-month period ended 30 June 2026 (Unit: Million Baht)

	Consolidated				
	Commercial Banking	Retail Banking	Other segments	Elimination	Total
Net interest income	2,875	7,612	1,782	(4)	12,265
Net non-interest income	1,125	2,640	1,899	(597)	5,067
Total operating income	4,000	10,252	3,681	(601)	17,332
Operating expenses	(802)	(3,619)	(3,602)	79	(7,944)
Profit from operation	3,198	6,633	79	(522)	9,388
Expected credit loss					(4,136)
Profit before income tax					**5,252**
Tax income					256
Profit for the period					**5,508**

For the three-month period ended 30 June 2025 (Unit: Million Baht)

	Consolidated				
	Commercial Banking	Retail Banking	Other segments	Elimination	Total
Net interest income	3,409	8,263	1,074	(4)	12,742
Net non-interest income	1,023	1,855	1,501	(766)	3,613
Total operating income	4,432	10,118	2,575	(770)	16,355
Operating expenses	(827)	(2,690)	(3,790)	65	(7,242)
Profit from operation	3,605	7,428	(1,215)	(705)	9,113
Expected credit loss					(4,298)
Profit before income tax					**4,815**
Tax income					189
Profit for the period					**5,004**

For the six-month period ended 30 June 2026 (Unit: Million Baht)

	Consolidated				
	Commercial Banking	Retail Banking	Other segments	Elimination	Total
Net interest income	5,766	15,289	3,368	(8)	24,415
Net non-interest income	2,152	5,028	3,039	(589)	9,630
Total operating income	7,918	20,317	6,407	(597)	34,045
Operating expenses	(1,561)	(5,314)	(8,717)	153	(15,439)
Profit from operation	6,357	15,003	(2,310)	(444)	18,606
Expected credit loss					(8,258)
Profit before income tax					**10,348**
Tax income					330
Profit for the period					**10,678**

For the six-month period ended 30 June 2025 (Unit: Million Baht)

	Consolidated				
	Commercial Banking	Retail Banking	Other segments	Elimination	Total
Net interest income	6,898	17,057	2,014	(8)	25,961
Net non-interest income	2,112	3,607	1,972	(759)	6,932
Total operating income	9,010	20,664	3,986	(767)	32,893
Operating expenses	(1,643)	(5,253)	(7,606)	125	(14,377)
Profit from operation	7,367	15,411	(3,620)	(642)	18,516
Expected credit loss					(8,825)
Profit before income tax					**9,691**
Tax income					409
Profit for the period					**10,100**

Reconciliation of reportable segment profit or loss

For the three-month period ended 30 June 2026 (Unit: Million Baht)

	Consolidated			
	Net interest income	Net non-interest income	Operating expenses	Expected credit loss
Segment reporting	12,265	5,067	(7,944)	(4,136)
Expected credit loss	-	11	(107)	96
Consolidated financial statements	12,265	5,078	(8,051)	(4,040)

For the three-month period ended 30 June 2025 (Unit: Million Baht)

	Consolidated			
	Net interest income	Net non-interest income	Operating expenses	Expected credit loss
Segment reporting	12,742	3,613	(7,242)	(4,298)
Expected credit loss	-	26	(30)	4
Consolidated financial statements	12,742	3,639	(7,272)	(4,294)

For the six-month period ended 30 June 2026 (Unit: Million Baht)

	Consolidated			
	Net interest income	Net non-interest income	Operating expenses	Expected credit loss
Segment reporting	24,415	9,630	(15,439)	(8,258)
Expected credit loss	-	31	(254)	223
Consolidated financial statements	24,415	9,661	(15,693)	(8,035)

For the six-month period ended 30 June 2025 (Unit: Million Baht)

	Consolidated			
	Net interest income	Net non-interest income	Operating expenses	Expected credit loss
Segment reporting	25,961	6,932	(14,377)	(8,825)
Expected credit loss	-	41	8	(49)
Consolidated financial statements	25,961	6,973	(14,369)	(8,874)

(Unit: Million Baht)

	Consolidated				
	30 June 2026				
	Commercial Banking	Retail Banking	Other segments	Elimination	Total
Loans to customers	432,003	717,014	44,100	(9,573)	1,183,544
Total assets	606,209	721,074	376,389	(15,074)	1,688,598
Deposits	358,253	916,200	-	(342)	1,274,111
Total liabilities	443,193	942,459	80,764	(10,853)	1,455,563

(Unit: Million Baht)

	Consolidated				
	31 December 2025				
	Commercial Banking	Retail Banking	Other segments	Elimination	Total
Loans to customers	442,017	728,153	43,524	(8,894)	1,204,800
Total assets	625,917	732,609	357,367	(13,927)	1,701,966
Deposits	350,427	919,370	-	(288)	1,269,509
Total liabilities	436,602	948,129	83,132	(10,091)	1,457,772

36 Interest income

(Unit: Million Baht)

	Consolidated		Bank only	
For the six-month period ended 30 June	2026	2025	2026	2025
Interbank and money market items	1,309	2,822	1,302	2,822
Investments and trading transactions	92	101	90	101
Investments in debt securities	2,129	1,708	2,120	1,708
Loans to customers	20,109	22,256	19,961	22,164
Hire purchase and finance leases	9,423	10,298	9,412	10,298
Total	33,062	37,185	32,885	37,093

37 Interest expenses

(Unit: Million Baht)

	Consolidated		Bank only	
For the six-month period ended 30 June	2026	2025	2026	2025
Deposits	4,862	6,858	4,862	6,859
Interbank and money market items	540	828	541	828
Contribution to Deposits Protection Agency and BoT	2,942	3,040	2,942	3,040
Debts issued				
- Subordinated debentures	264	264	264	264
- Others	7	203	1	158
Borrowings	1	2	1	1
Others	31	29	28	29
Total	8,647	11,224	8,639	11,179

38 Net fees and service income

(Unit: Million Baht)

	Consolidated		Bank only	
For the six-month period ended 30 June	2026	2025	2026	2025
Fees and service income				
- Acceptance, avals and guarantees	245	259	245	260
- ATM, Debit card, Credit card, Flash card and other banking electronic	2,570	2,283	2,576	2,289
- Sales representative of Funds and Bancassurance	4,214	2,996	3,374	2,528
- Others	938	829	915	817
Total	7,967	6,367	7,110	5,894
Fees and service expenses				
- ATM, Debit card, Credit card, Flash card and other banking electronic	(1,511)	(1,335)	(1,510)	(1,335)
- Others	(447)	(432)	(691)	(651)
Total	(1,958)	(1,767)	(2,201)	(1,986)
Net	6,009	4,600	4,909	3,908

39 Gain on financial instruments measured at fair value through profit or loss, net

(Unit: Million Baht)

	Consolidated		Bank only	
For the six-month period ended 30 June	2026	2025	2026	2025
Gain on trading and foreign exchange transactions				
- Foreign currencies and foreign exchange derivatives	817	956	818	956
- Interest rates derivatives	40	129	40	129
- Other derivatives	155	1	238	1
- Equity securities	97	-	-	-
- Debt securities	1	171	-	171
Loss on financial instruments designated at FVTPL				
- Structured notes	(431)	(214)	(431)	(214)
Gain from hedge accounting	1	1	1	1
Gain on derivative held for risk management	225	7	225	7
Gain (loss) on others				
- Equity securities	6	(6)	6	(6)
- Debt securities	1,029	258	1,029	258
- Others	1	-	-	-
Total	1,941	1,303	1,926	1,303

40 Gain on investments, net

Net gain on investments included in profit or loss for the six-month period ended 30 June 2026 and 2025 were as follows:

(Unit: Million Baht)

	Consolidated		Bank only	
For the six-month period ended 30 June	2026	2025	2026	2025
Gain from derecognition				
Investments in debt securities measured at FVOCI	76	58	75	49
Total	76	58	75	49

41 Expected credit loss

Expected credit loss (reversal) for the six-month period ended 30 June 2026 and 2025 were as follows:

(Unit: Million Baht)

	Consolidated		Bank only	
For the six-month period ended 30 June	2026	2025	2026	2025
Interbank and money market items	(12)	(9)	(11)	(9)
Investments in debt securities measured at FVOCI	8	5	8	7
Investments in debt securities measured at amortised costs	-	-	-	-
Loans to customers and accrued interest receivables	7,764	8,385	7,603	8,600
Loan commitments and financial guarantee contracts	275	493	261	493
Total	8,035	8,874	7,861	9,091

42 Earnings per share

Basic earnings per share

The calculations of basic earnings per share for the three-month and the six-month periods ended 30 June 2026 and 2025 were based on the profit for the period attributable to equity holders of the Bank and the number of ordinary shares outstanding during the period as follows:

(Unit: Million Baht)

	Consolidated		Bank only	
For the three-month period ended 30 June	2026	2025	2026	2025
Profit for the period attributable to equity holders of the Bank *(in million Baht)*	5,513	5,004	5,939	5,569
Weighted average number of ordinary shares outstanding *(in million shares)*	90,955	96,311	90,955	96,311
Basic earnings per share *(in Baht)*	0.06	0.05	0.07	0.06

(Unit: Million Baht)

	Consolidated		Bank only	
For the six-month period ended 30 June	2026	2025	2026	2025
Profit for the period attributable to equity holders of the Bank *(in million Baht)*	10,683	10,100	10,924	10,368
Weighted average number of ordinary shares outstanding *(in million shares)*	92,036	96,797	92,036	96,797
Basic earnings per share *(in Baht)*	0.12	0.10	0.12	0.11

Diluted earnings per share

The calculations of diluted earnings per share for the three-month and six-month periods ended 30 June 2026 and 2025 were based on the profit for the period attributable to equity holders of the Bank and the number of ordinary shares outstanding during the period after adjusting for the effects of all dilutive potential ordinary shares as follows:

(Unit: Million Baht)

	Consolidated		Bank only	
For the three-month period ended 30 June	2026	2025	2026	2025
Profit for the period attributable to equity holders of the Bank *(in million Baht)*	5,513	5,004	5,939	5,569
Weighted average number of ordinary shares outstanding *(in million shares)*	90,955	96,311	90,955	96,311
Effect of dilutive potential ordinary shares from TTB-W1 Warrants *(in million shares)*	-	80	-	80
Weighted average number of diluted ordinary shares outstanding *(in million shares)*	90,955	96,391	90,955	96,391
Diluted earnings per share *(in Baht)*	0.06	0.05	0.07	0.06

(Unit: Million Baht)

	Consolidated		Bank only	
For the six-month period ended 30 June	2026	2025	2026	2025
Profit for the period attributable to equity holders of the Bank *(in million Baht)*	10,683	10,100	10,924	10,368
Weighted average number of ordinary shares outstanding *(in million shares)*	92,036	96,797	92,036	96,797
Effect of dilutive potential ordinary shares from TTB-W1 Warrants *(in million shares)*	-	142	-	142
Weighted average number of diluted ordinary shares outstanding *(in million shares)*	92,036	96,939	92,036	96,939
Diluted earnings per share *(in Baht)*	0.12	0.10	0.12	0.11

43 Thai Financial Reporting Standards (TFRS) not yet adopted

New and revised TFRS, which are relevant to the operations of the Bank and its subsidiaries and expected to have material impacts on the consolidated and the bank's financial statements when initially adopted, and will become effective for the financial statements in annual reporting periods beginning on or after 1 January 2028 and earlier application is permitted as follows.

TFRS	Topic	Effective
TFRS 18	Presentation and Disclosure in Financial Statements	2028
TAS 7	Statement of Cash Flows	2028

However, the Bank and its subsidiaries has not early adopted the new or amended accounting standards in preparing these interim financial statements.

Management is currently considering the potential impact from these new and revised TFRS on the financial statements in the initial period adopted.

44 Events after the reporting period

On 25 August 2026, the Board of Directors' Meeting of the Bank passed a resolution to approve interim dividend payment of Baht 0.081 per share to the ordinary shareholders, or a total of Baht 7,090 million.