

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION
BY THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

TO THE BOARD OF DIRECTORS

BANGKOK BANK PUBLIC COMPANY LIMITED

We have reviewed the consolidated statement of financial position of Bangkok Bank Public Company Limited and its subsidiaries and the Bank's statement of financial position of Bangkok Bank Public Company Limited as at March 31, 2024, and the related consolidated and Bank's statements of profit or loss and other comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, and the condensed notes to the financial statements. The Bank's management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the aforementioned interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting".

BANGKOK
May 14, 2024

Nisakorn Songmanee
Certified Public Accountant (Thailand)
Registration No. 5035
DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2024

Baht : '000

	Notes	CONSOLIDATED		THE BANK	
		March 31, 2024 (Unaudited)	December 31, 2023	March 31, 2024 (Unaudited)	December 31, 2023
ASSETS					
CASH		41,561,978	45,517,980	36,509,578	41,470,071
INTERBANK AND MONEY MARKET ITEMS, NET		647,181,027	757,119,567	511,078,389	580,067,592
FINANCIAL ASSETS MEASURED AT FAIR VALUE					
THROUGH PROFIT OR LOSS	6.2	107,196,465	88,978,361	113,686,253	96,737,951
DERIVATIVES ASSETS		80,142,103	70,602,763	79,241,326	70,108,976
INVESTMENTS, NET	6.3	1,022,182,947	972,286,851	872,760,684	839,496,234
INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES, NET	6.4	1,462,934	1,403,051	144,815,695	144,815,695
LOANS TO CUSTOMERS AND ACCRUED					
INTEREST RECEIVABLES, NET	6.5	2,487,707,248	2,425,661,014	2,104,860,194	2,067,703,354
PROPERTIES FOR SALE, NET		8,889,703	10,929,438	7,931,115	9,976,778
PREMISES AND EQUIPMENT, NET		62,010,459	61,925,187	51,476,768	51,524,650
GOODWILL AND OTHER INTANGIBLE ASSETS, NET		34,118,233	33,218,132	1,733,368	1,760,082
DEFERRED TAX ASSETS		11,231,939	10,294,925	5,829,181	5,136,759
COLLATERAL PLACED WITH FINANCIAL COUNTERPARTIES		17,581,811	2,620,786	17,492,917	2,588,927
OTHER ASSETS, NET		35,647,580	33,926,329	21,477,879	19,218,930
TOTAL ASSETS		4,556,914,427	4,514,484,384	3,968,893,347	3,930,605,999

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

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT MARCH 31, 2024

Baht : '000

	Notes	CONSOLIDATED		THE BANK	
		March 31, 2024 (Unaudited)	December 31, 2023	March 31, 2024 (Unaudited)	December 31, 2023
LIABILITIES AND SHAREHOLDERS' EQUITY					
DEPOSITS		3,198,332,001	3,184,283,391	2,722,564,621	2,699,887,528
INTERBANK AND MONEY MARKET ITEMS		328,084,075	334,219,180	297,905,291	309,526,062
LIABILITY PAYABLE ON DEMAND		7,726,629	9,155,613	7,717,745	9,154,297
FINANCIAL LIABILITIES MEASURED AT FAIR VALUE					
THROUGH PROFIT OR LOSS	6.6	19,410,150	18,383,683	18,841,485	17,858,498
DERIVATIVES LIABILITIES		88,223,787	63,461,975	87,119,071	62,712,103
DEBT ISSUED AND BORROWINGS	6.7	202,619,613	212,504,715	201,566,169	211,509,881
PROVISIONS		34,280,267	34,426,203	30,994,432	31,081,236
DEFERRED TAX LIABILITIES		63,260	29,637	-	-
OTHER LIABILITIES		120,596,829	127,189,954	79,671,923	84,619,386
TOTAL LIABILITIES		3,999,336,611	3,983,654,351	3,446,380,737	3,426,348,991
SHAREHOLDERS' EQUITY					
SHARE CAPITAL					
Registered share capital					
1,655,000 preferred shares of Baht 10 each		16,550	16,550	16,550	16,550
3,998,345,000 common shares of Baht 10 each		39,983,450	39,983,450	39,983,450	39,983,450
Issued and paid-up share capital					
1,908,842,894 common shares of Baht 10 each		19,088,429	19,088,429	19,088,429	19,088,429
PREMIUM ON COMMON SHARES		56,346,232	56,346,232	56,346,232	56,346,232
OTHER RESERVES		60,745,531	44,270,288	56,252,067	45,594,835
RETAINED EARNINGS					
Appropriated					
Legal reserve	6.9	28,000,000	28,000,000	28,000,000	28,000,000
Others		126,500,000	126,500,000	126,500,000	126,500,000
Unappropriated		264,886,769	254,769,825	236,325,882	228,727,512
TOTAL BANK'S EQUITY		555,566,961	528,974,774	522,512,610	504,257,008
NON-CONTROLLING INTEREST		2,010,855	1,855,259	-	-
TOTAL SHAREHOLDERS' EQUITY		557,577,816	530,830,033	522,512,610	504,257,008
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		4,556,914,427	4,514,484,384	3,968,893,347	3,930,605,999

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

(Mr. Chartsiri Sophonpanich)
President

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

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024
(Unaudited)

Baht : '000

	Notes	CONSOLIDATED		THE BANK	
		2024	2023	2024	2023
INTEREST INCOME	6.16	51,672,177	44,170,486	40,734,675	34,236,912
INTEREST EXPENSES	6.17	18,250,066	14,092,753	13,705,296	10,398,279
NET INTEREST INCOME		33,422,111	30,077,733	27,029,379	23,838,633
FEES AND SERVICE INCOME	6.18	11,268,634	11,157,605	8,876,425	8,448,186
FEES AND SERVICE EXPENSES	6.18	4,341,827	4,035,162	3,855,916	3,595,458
NET FEES AND SERVICE INCOME		6,926,807	7,122,443	5,020,509	4,852,728
GAINS (LOSSES) ON FINANCIAL INSTRUMENTS					
MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS		(81,992)	1,444,778	(610,719)	1,137,557
GAINS ON INVESTMENTS		181,829	30,240	181,786	27,259
SHARE OF PROFIT FROM INVESTMENT USING EQUITY METHOD		52,014	56,994	-	-
GAINS ON DISPOSAL OF ASSETS		146,118	642,293	142,529	96,375
DIVIDEND INCOME		795,305	629,923	751,619	602,820
OTHER OPERATING INCOME		240,194	288,820	113,284	160,394
TOTAL OPERATING INCOME		41,682,386	40,293,224	32,628,387	30,715,766
OTHER OPERATING EXPENSES					
Employee's expenses		9,358,669	9,323,925	6,727,578	6,618,540
Directors' remuneration		60,126	48,740	17,400	16,700
Premises and equipment expenses		3,551,701	3,589,362	2,597,197	2,626,828
Taxes and duties		1,273,431	1,038,353	1,255,084	1,022,790
Others		5,374,251	4,849,914	4,290,227	3,773,243
TOTAL OTHER OPERATING EXPENSES		19,618,178	18,850,294	14,887,486	14,058,101
EXPECTED CREDIT LOSS	6.19	8,581,678	8,474,155	7,534,910	7,108,987
PROFIT FROM OPERATING BEFORE INCOME TAX EXPENSES		13,482,530	12,968,775	10,205,991	9,548,678
INCOME TAX EXPENSES		2,849,426	2,727,505	2,180,833	1,941,803
NET PROFIT		10,633,104	10,241,270	8,025,158	7,606,875

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

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024
(Unaudited)

Baht : '000

	Notes	CONSOLIDATED		THE BANK	
		2024	2023	2024	2023
OTHER COMPREHENSIVE INCOME (LOSSES)					
Items that will be reclassified subsequently to profit or loss					
Gains on investments in debt instruments at fair value					
through other comprehensive income		4,741,322	784,101	4,673,661	613,446
Gains (losses) on cash flow hedges		1,010,299	(252,840)	1,010,299	(252,840)
Gains (losses) arising from translating the financial statements of foreign operations		10,193,924	2,576,133	4,207,224	(524,373)
Share of other comprehensive income of associate		97	970	-	-
Income tax relating to components of other comprehensive income (losses)		(1,172,458)	(1,370,246)	(1,147,219)	(1,328,760)
Items that will not be reclassified subsequently to profit or loss					
Changes in revaluation surplus		(44,349)	(1,475)	(44,349)	(1,475)
Gains (losses) on investment in equity instruments designated at fair value through other comprehensive income		1,896,499	(2,445,554)	2,115,694	(2,282,833)
Losses on financial liabilities designated at fair value through profit or loss		(223,051)	(25,716)	(223,051)	(25,716)
Actuarial losses on defined benefit plans		(1,435)	(1)	(1,435)	(1)
Share of other comprehensive income (losses) of associate		(274)	192	-	-
Income tax relating to components of other comprehensive income (losses)		(285,895)	502,585	(360,380)	470,329
TOTAL OTHER COMPREHENSIVE INCOME (LOSSES)		16,114,679	(231,851)	10,230,444	(3,332,223)
TOTAL COMPREHENSIVE INCOME		26,747,783	10,009,419	18,255,602	4,274,652
NET PROFIT ATTRIBUTABLE					
Owners of the Bank		10,523,651	10,129,289	8,025,158	7,606,875
Non-controlling interest		109,453	111,981	-	-
		10,633,104	10,241,270	8,025,158	7,606,875
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE					
Owners of the Bank		26,592,187	9,862,604	18,255,602	4,274,652
Non-controlling interest		155,596	146,815	-	-
		26,747,783	10,009,419	18,255,602	4,274,652
BASIC EARNINGS PER SHARE (BAHT)		5.51	5.31	4.20	3.99
WEIGHTED AVERAGE NUMBER OF COMMON SHARES (THOUSAND SHARES)		1,908,843	1,908,843	1,908,843	1,908,843

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

(Mr. Chatsiri Sophonpanich)
President

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

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024
(Unaudited)

Baht : '000

	CONSOLIDATED											Total Equity Attributable to the Bank's Shareholders	Non-controlling Interest	Total
	Issued and Paid-up Share Capital Common Shares	Premium on Common Shares	Other Reserves						Retained Earnings					
			Appraisal Surplus	Revaluation Surplus on Investments	Cash flow Hedge Reserve	Own Credit Risk Revaluation Reserve	Foreign Currency Translation	Others	Appropriated		Unappropriated			
									Legal Reserve	Others				
Balance as at January 1, 2023	19,088,429	56,346,232	31,466,787	23,717,739	(327,636)	(722,279)	107,085	1,729	27,000,000	121,500,000	227,167,894	505,345,980	1,795,971	507,141,951
Total comprehensive income	-	-	(1,180)	(2,585,821)	(202,272)	(20,573)	2,542,460	901	-	-	10,129,089	9,862,604	146,815	10,009,419
Transfer to retained earnings	-	-	(267,117)	(170,081)	-	-	-	-	-	-	437,198	-	-	-
Balance as at March 31, 2023	<u>19,088,429</u>	<u>56,346,232</u>	<u>31,198,490</u>	<u>20,961,837</u>	<u>(529,908)</u>	<u>(742,852)</u>	<u>2,649,545</u>	<u>2,630</u>	<u>27,000,000</u>	<u>121,500,000</u>	<u>237,734,181</u>	<u>515,208,584</u>	<u>1,942,786</u>	<u>517,151,370</u>
Balance as at January 1, 2024	19,088,429	56,346,232	30,577,535	16,568,871	(422,036)	(1,297,663)	(1,159,654)	3,235	28,000,000	126,500,000	254,769,825	528,974,774	1,855,259	530,830,033
Total comprehensive income	-	-	(5,916)	5,297,866	808,239	(178,441)	10,147,802	(144)	-	-	10,522,781	26,592,187	155,596	26,747,783
Transfer to retained earnings	-	-	(267,563)	673,400	-	-	-	-	-	-	(405,837)	-	-	-
Balance as at March 31, 2024	<u>19,088,429</u>	<u>56,346,232</u>	<u>30,304,056</u>	<u>22,540,137</u>	<u>386,203</u>	<u>(1,476,104)</u>	<u>8,988,148</u>	<u>3,091</u>	<u>28,000,000</u>	<u>126,500,000</u>	<u>264,886,769</u>	<u>555,566,961</u>	<u>2,010,855</u>	<u>557,577,816</u>

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

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024
(Unaudited)

Baht : '000

	THE BANK										Total
	Issued and Paid-up Share Capital Common Shares	Premium on Common Shares	Other Reserves					Retained Earnings			
			Appraisal Surplus	Revaluation Surplus on Investments	Cash flow Hedge Reserve	Own Credit Risk Revaluation Reserve	Foreign Currency Translation	Appropriated		Unappropriated	
								Legal Reserve	Others		
Balance as at January 1, 2023	19,088,429	56,346,232	30,544,565	24,804,396	(327,636)	(722,279)	1,181,901	27,000,000	121,500,000	205,234,325	484,649,933
Total comprehensive income	-	-	(1,180)	(2,583,625)	(202,272)	(20,573)	(524,373)	-	-	7,606,675	4,274,652
Transfer to retained earnings	-	-	(246,393)	(170,081)	-	-	-	-	-	416,474	-
Balance as at March 31, 2023	19,088,429	56,346,232	30,296,992	22,050,690	(529,908)	(742,852)	657,528	27,000,000	121,500,000	213,257,474	488,924,585
Balance as at January 1, 2024	19,088,429	56,346,232	29,444,248	17,055,317	(422,036)	(1,297,663)	814,969	28,000,000	126,500,000	228,727,512	504,257,008
Total comprehensive income	-	-	(35,479)	5,429,772	808,239	(178,441)	4,207,224	-	-	8,024,287	18,255,602
Transfer to retained earnings	-	-	(247,483)	673,400	-	-	-	-	-	(425,917)	-
Balance as at March 31, 2024	19,088,429	56,346,232	29,161,286	23,158,489	386,203	(1,476,104)	5,022,193	28,000,000	126,500,000	236,325,882	522,512,610

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

(Mr. Chartsiri Sophonpanich)
President

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

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024
(Unaudited)

Baht : '000

	Note	CONSOLIDATED		THE BANK	
		2024	2023	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit from operating before income tax expenses		13,482,530	12,968,775	10,205,991	9,548,678
Items to reconcile profit from operating before income tax expenses to cash received (paid) from operating activities					
Depreciation and amortization expenses		1,312,930	1,196,225	939,917	816,714
Expected credit loss		8,581,678	8,474,155	7,534,910	7,108,987
Amortization of discount on investment in debt securities		(195,809)	(63,498)	(115,649)	(18,768)
Unrealized (gain) loss on measurement of financial instruments		603,543	(1,230,376)	752,044	(1,342,908)
Gain on investments		(181,829)	(30,240)	(181,786)	(27,259)
Share of profit from investment using equity method		(52,014)	(56,994)	-	-
Loss on impairment of properties for sale		2,044,610	377,707	2,034,567	370,716
Gain on disposal of premises and equipment		(6,778)	(6,621)	(3,254)	(5,045)
Reversal loss on impairment of other assets		(6,502)	(200,945)	(6,236)	(202,603)
Provision expenses		310,032	292,389	211,974	224,976
Net interest income		(33,422,111)	(30,077,733)	(27,029,379)	(23,838,633)
Dividend income		(795,305)	(629,923)	(751,619)	(602,820)
Proceeds from interest income		47,501,135	40,093,674	37,163,537	30,394,152
Interest expenses paid		(20,654,819)	(13,932,795)	(16,330,200)	(10,170,514)
Proceeds from dividend income		157,891	157,831	114,206	130,727
Income tax paid		(1,097,186)	(822,750)	(623,079)	(389,502)
Increase in other accrued receivables		(470,402)	(399,430)	(446,600)	(297,957)
Decrease in other accrued expenses		(1,100,100)	(679,358)	(403,777)	(300,402)
Profit from operating before changes in operating assets and liabilities		16,011,494	15,430,093	13,065,567	11,398,539
(Increase) decrease in operating assets					
Interbank and money market items		109,874,863	(45,226,466)	68,862,101	(34,796,507)
Financial assets measured at fair value through profit or loss		(20,730,833)	(3,225,073)	(19,609,578)	(2,105,812)
Loans to customers		(74,865,432)	39,937,148	(47,269,847)	29,787,000
Properties for sale		320,649	255,513	249,795	214,523
Other assets		(22,085,509)	17,672,085	(21,530,681)	17,410,419

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

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024
(Unaudited)

Baht : '000

	Note	CONSOLIDATED		THE BANK	
		2024	2023	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)					
Increase (decrease) in operating liabilities					
Deposits		14,048,610	(4,906,330)	22,677,093	(6,019,151)
Interbank and money market items		(6,135,105)	55,343,259	(11,620,771)	53,188,317
Liability payable on demand		(1,428,984)	17,936	(1,436,552)	19,339
Short-term borrowings		54,611	(506,014)	-	-
Other liabilities		37,384,535	(22,145,118)	37,116,516	(20,297,031)
Net cash from operating activities		<u>52,448,899</u>	<u>52,647,033</u>	<u>40,503,643</u>	<u>48,799,636</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of investment securities measured at fair value					
through other comprehensive income		(189,636,769)	(164,126,853)	(120,557,678)	(159,990,840)
Proceeds from disposal of investment securities					
measured at fair value through other comprehensive income		152,443,154	130,470,667	96,409,059	109,894,854
Purchase of investment securities measured at amortized cost					
		(21,112,208)	(37,245,096)	(1,857,352)	(5,147,856)
Proceeds from redemption of investment securities					
measured at amortized cost		24,231,724	13,006,636	2,796,952	434,636
Purchase of premises and equipment					
		(378,505)	(311,445)	(241,597)	(195,208)
Proceeds from disposal of premises and equipment					
		157,893	142,393	3,311	5,068
Net cash from investing activities		<u>(34,294,711)</u>	<u>(58,063,698)</u>	<u>(23,447,305)</u>	<u>(54,999,346)</u>
CASH FLOWS FROM FINANCING ACTIVITIES					
Cash paid for senior unsecured notes extinguishment	6.1	(21,882,062)	-	(21,882,062)	-
Decrease in long-term borrowings	6.1	(5,836)	(21,948)	(9,836)	(21,948)
Cash paid for lease liabilities		(294,173)	(310,060)	(173,912)	(176,954)
Net cash from financing activities		<u>(22,182,071)</u>	<u>(332,008)</u>	<u>(22,065,810)</u>	<u>(198,902)</u>
Effect on cash due to changes in the exchange rates		71,881	(33,369)	48,979	(12,082)
Net decrease in cash		(3,956,002)	(5,782,042)	(4,960,493)	(6,410,694)
Cash as at January 1,		45,517,980	52,432,699	41,470,071	48,169,322
Cash as at March 31,		<u><u>41,561,978</u></u>	<u><u>46,650,657</u></u>	<u><u>36,509,578</u></u>	<u><u>41,758,628</u></u>

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

(Mr. Chartsiri Sophonpanich)
President

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

BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024
(UNAUDITED)

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BANGKOK BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024
(UNAUDITED)

1. General Information and Regulatory Requirements

Bangkok Bank Public Company Limited (the “Bank”) is a public company limited registered in the Kingdom of Thailand and registered in the Stock Exchange of Thailand with its head office located at 333 Silom Road, Bangrak, Bangkok. The Bank’s main business is commercial banking and the Bank conducts its businesses through a network of branches covering all parts of Thailand and some major parts of the world.

The Bank is subject to various capital and regulatory requirements administered by the Bank of Thailand (“BOT”). Under these capital adequacy guidelines and the regulatory framework for prompt corrective action, the Bank must satisfy specific capital guidelines that involve quantitative measurements of the Bank’s assets, liabilities and certain off-balance sheet items calculated in accordance with regulatory requirements. The Bank’s capital amounts and classification are also subject to qualitative judgment by the BOT about components, risk weightings and other factors. As at March 31, 2024 and December 31, 2023, the Bank complied with all capital adequacy requirements. However, these capital and regulatory requirements are subject to change by the BOT.

2. Basis for Preparation of the Consolidated and the Bank’s Financial Statements

2.1 The consolidated and the Bank’s statutory financial statements are in the Thai language and prepared in accordance with Thai Financial Reporting Standards, accounting treatment guidance promulgated by the Federation of Accounting Professions (“TFAC”), accounting practices generally accepted in Thailand including the Regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand and relevant BOT’s regulations.

The consolidated and the Bank’s interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 regarding Interim Financial Reporting; and relevant official regulations, and presented in accordance with the BOT’s Notification regarding the Preparation and Announcement of Financial Statements of Commercial Banks and Parent Companies of Financial Holding Groups dated October 31, 2018.

The consolidated and the Bank’s financial statements are presented in Baht as the presentation currency.

Certain financial information which is normally included in financial statements prepared in accordance with Thai Financial Reporting Standards, but which is not required for interim reporting purposes, has been omitted. The aforementioned interim financial statements should be read in conjunction with the audited financial statements for the year ended December 31, 2023.

The consolidated and the Bank's statements of financial position as at December 31, 2023, presented herein for comparison, had been derived from the consolidated and the Bank's financial statements for the year then ended which had been audited.

The results of operations for the three-month period ended March 31, 2024 are not necessarily indicative of the operating results anticipated for the full year.

The preparation of the financial statements in conformity with Thai Financial Reporting Standards also requires the Bank to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expense during the reporting period. The actual results may differ from those estimates.

2.2 New or Revised Thai Financial Reporting Standards

The Bank and subsidiaries have adopted the new or revised Thai Accounting Standards, Thai Financial Reporting Standards, Thai Accounting Standards Interpretations and Thai Financial Reporting Interpretations, issued by the TFAC and announced in the Royal Gazette, applying for the financial statements of the periods beginning on or after January 1, 2024 onwards, with no material impact on the Bank and subsidiaries' financial statements.

2.3 The consolidated interim financial statements for the three-month periods ended March 31, 2024 and 2023, and the consolidated statement of financial position as at December 31, 2023, included the accounts of the head office and all branches of the Bank and its subsidiaries, by eliminating significant business transactions and outstanding balances between the Bank and its subsidiaries, and included equity interest in associates. The subsidiaries consist of BBL (Cayman) Limited, Bangkok Bank Berhad, Sinnsuptawee Asset Management Company Limited, BBL Asset Management Company Limited, Bualuang Securities Public Company Limited, Bangkok Bank (China) Company Limited, Bualuang Ventures Limited, PT Bank Permata Tbk and BSL Leasing Company Limited.

In addition, the consolidated interim financial statements for the three-month periods ended March 31, 2024 and 2023 and the consolidated statement of financial position as at December 31, 2023, included BBL Nominees (Tempatan) Sdn. Bhd, the 100% owned subsidiary of Bangkok Bank Berhad and Bangkok Capital Asset Management Company Limited, the 100% owned subsidiary of Bualuang Securities Public Company Limited.

All subsidiaries of the Bank were incorporated in the Kingdom of Thailand except for BBL (Cayman) Limited which was incorporated in the Cayman Islands British West Indies, Bangkok Bank Berhad which was incorporated in Malaysia, Bangkok Bank (China) Company Limited which was incorporated in the People's Republic of China and PT Bank Permata Tbk which was incorporated in Indonesia. For associates, all were incorporated in the Kingdom of Thailand except for PT Honest Financial Technologies which was incorporated in Indonesia.

2.4 The Bank's interim financial statements for the three-month periods ended March 31, 2024 and 2023, and the Bank's statement of financial position as at December 31, 2023 included the accounts of the head office and all branches of the Bank. Investments in subsidiaries and associates were accounted for using the cost method, net of valuation allowance for impairment.

3. Material Accounting Policy Information

The Bank applies accounting policies and calculation methods to the interim financial statements consistent with those used in the financial statements for the year ended December 31, 2023. This includes the application of the new or revised Thai financial reporting standards as mentioned in Note 2.2.

4. Fair Value of Financial Instruments Measured at Fair Value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market, or in the absence, the most advantageous market, where is accessible to by the Bank. The fair value of instruments that are quoted in active markets is determined using the quoted prices. A market is regarded as active if transactions take place with sufficient frequency and volume to provide pricing information on an ongoing basis. If the market is not active, or an asset or a liability is not traded in an active market, the Bank uses valuation techniques to determine fair value by using the assumptions that market participants would use when pricing the asset or liability. Where applicable, a valuation adjustment is applied to derive at the fair value.

The following table shows an analysis of financial assets and financial liabilities by level of the fair value hierarchy as at March 31, 2024 and December 31, 2023.

	Million Baht							
	CONSOLIDATED							
	March 31, 2024			Total	December 31, 2023			Total
Level 1	Level 2	Level 3	Level 1		Level 2	Level 3		
Items measured at fair value								
Financial assets								
Financial assets measured at fair value through profit or loss	15,868	20,267	71,061	107,196	13,494	6,630	68,854	88,978
Derivatives assets	54	80,070	-	80,124	104	70,043	-	70,147
Investments, net	194,082	703,496	5,854	903,432	142,905	704,203	5,714	852,822
Financial liabilities								
Financial liabilities measured at fair value through profit or loss	569	18,841	-	19,410	525	17,859	-	18,384
Derivatives liabilities	28	87,803	-	87,831	46	63,388	-	63,434

	Million Baht							
	THE BANK							
	March 31, 2024			Total	December 31, 2023			Total
Level 1	Level 2	Level 3	Level 1		Level 2	Level 3		
Items measured at fair value								
Financial assets								
Financial assets measured at fair value through profit or loss	1,942	17,442	94,302	113,686	2,163	3,878	90,697	96,738
Derivatives assets	47	79,124	-	79,171	25	69,628	-	69,653
Investments, net	108,422	676,215	5,762	790,399	74,575	676,232	5,624	756,431
Financial liabilities								
Financial liabilities measured at fair value through profit or loss	-	18,841	-	18,841	-	17,859	-	17,859
Derivatives liabilities	-	86,703	-	86,703	-	62,684	-	62,684

Fair values are determined according to the following hierarchy :

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

The following methods and assumptions were used by the Bank in estimating the fair value of financial instruments measured at fair value.

The fair value of derivatives is derived from market price or valuation techniques which are based on the market prices of instruments with similar characteristics and maturities or the valuation quoted by a reliable institution.

The fair value determination of investments in debt securities

- For domestic debt securities listed in the Thai Bond Market Association, the fair value is determined by using the market yield of debt securities published by the Thai Bond Market Association. For such debt securities that are not listed in the Thai Bond Market Association, the average bid yield from three reliable financial institutions will be used.
- For foreign debt securities, the value quoted by reliable international financial institutions will be used.

The fair value determination of investments in equity securities

- For marketable equity securities with readily determinable market values, the fair value is determined by the last bid price on the Stock Exchange of Thailand on the last business day of the reporting date. If the last bid price is not available, the last closing price will be used.
- Investments in unit trusts are stated at fair value based on redemption value at the reporting date.

When using valuation techniques, the valuation adjustments are adopted, when the Bank considers that there are additional factors that would be considered by a market participant but are not incorporated within the valuation measurements. The considering factors are such as bid-offer spread, counterparty credit and liquidity, etc.

5. Capital Fund

It is the Bank's policy to maintain an adequate level of capital to support growth strategies under an acceptable risk framework taking into consideration regulatory requirements and market expectations. The Bank regularly assesses its capital adequacy under various scenarios in order to anticipate capital requirements for the purpose of its capital planning and management process.

The guideline on capital fund based on the Basel III guidelines of the BOT requires the Bank to set out additional capital ratio of more than 2.50 percent which maintains a capital conservation buffer in addition to minimum capital adequacy ratios. The BOT has announced the guideline to identify and regulate Domestic Systemically Important Bank (D-SIB). The BOT requires the Bank, classified as D-SIB, must have additional capital requirement for Higher Loss Absorbency (HLA) requirement by increasing the Common Equity Tier 1 ratio at 1 percent. The minimum capital adequacy and a capital conservation buffer ratios to risk-weighted assets is as follows :

Capital Fund Ratio	Percentage	
	March 31, 2024	December 31, 2023
Common Equity Tier 1 ratio	More than 8.0	More than 8.0
Tier 1 capital ratio	More than 9.5	More than 9.5
Total capital fund ratio	More than 12.0	More than 12.0

Moreover, the BOT may require to maintain additional capital for countercyclical buffer at maximum of 2.50 percent.

As at March 31, 2024 and December 31, 2023, the Bank maintained capital adequacy ratios to risk assets and capital fund in accordance with the BOT's Notification relating to the Basel III guidelines as follows :

	CONSOLIDATED		THE BANK	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
	Percentage			
Common Equity Tier 1 capital to risk assets ratio	15.56	15.35	17.00	16.87
Tier 1 capital to risk assets ratio	16.33	16.14	17.85	17.74
Total capital to risk assets ratio	19.72	19.57	21.53	21.44

	CONSOLIDATED		THE BANK	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
	Million Baht			
Tier 1 capital	502,725	487,845	491,227	481,827
Common Equity Tier 1 capital	478,931	464,060	467,635	458,235
Paid-up share capital	19,088	19,088	19,088	19,088
Premium on share capital	56,346	56,346	56,346	56,346
Legal reserve	28,000	28,000	28,000	28,000
Reserves appropriated from net profit	126,500	126,500	126,500	126,500
Net profit after appropriation	233,581	233,581	210,144	210,144
Other comprehensive income	60,273	43,629	56,657	45,819
Items of the subsidiary undertaking				
commercial bank business only for the portion				
of non-controlling shareholders that can be				
counted as tier 1 capital of the financial group	429	399	-	-
Deductions from Common Equity Tier 1 capital	(45,286)	(43,483)	(29,100)	(27,662)
Additional Tier 1 capital	23,794	23,785	23,592	23,592
Tier 2 capital	104,160	103,884	100,996	100,500
Total capital fund	606,885	591,729	592,223	582,327

As at March 31, 2024 and December 31, 2023, the Bank has no capital add-on arising from Single Lending Limit.

Disclosure of capital maintenance information of the Bank and the Financial Holding Group under the BOT's Notification regarding the disclosure of the capital requirement of commercial banks, regarding the disclosure of the capital requirement of the Financial Holding Group and regarding liquidity coverage ratio disclosure standards.

Location of disclosure [www.bangkokbank.com/Investor Relations/Financial Information/Basel III - Pillar 3](http://www.bangkokbank.com/Investor%20Relations/Financial%20Information/Basel%20III%20-%20Pillar%203)

Date of disclosure April 30, 2024

Information as of December 31, 2023

6. Additional Information

6.1 Supplementary Disclosures of Cash Flow Information

Significant non-cash items for the three-month periods ended March 31, 2024 and 2023 are as follows :

	Million Baht			
	CONSOLIDATED FOR THE THREE-MONTH PERIODS ENDED		THE BANK FOR THE THREE-MONTH PERIODS ENDED	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Unrealized gains on investments in shareholders' equity increase (decrease)	5,298	(2,586)	5,430	(2,584)
Appraisal surplus transferred to retained earnings	(268)	(267)	(247)	(246)
Debt issued and borrowings increase (decrease)	11,948	(2,028)	11,948	(2,028)

6.2 Financial Assets Measured at Fair Value through Profit or Loss

6.2.1 Trading financial assets as at March 31, 2024 and December 31, 2023 consisted of the following :

	Million Baht			
	CONSOLIDATED		THE BANK	
	March 31, 2024 Fair Value	December 31, 2023 Fair Value	March 31, 2024 Fair Value	December 31, 2023 Fair Value
Thai government and state enterprise securities	16,582	3,039	16,582	3,039
Foreign debt securities	10,902	8,730	-	-
Domestic marketable equity securities	3,024	2,601	-	-
Others	116	109	-	-
Total	<u>30,624</u>	<u>14,479</u>	<u>16,582</u>	<u>3,039</u>

6.2.2 Others as at March 31, 2024 and December 31, 2023 consisted of the following :

	CONSOLIDATED		THE BANK	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
	Fair Value	Fair Value	Fair Value	Fair Value
Investments in debt securities	67,628	65,802	89,343	86,065
Investments in equity securities	<u>8,944</u>	<u>8,697</u>	<u>7,761</u>	<u>7,634</u>
Total	<u><u>76,572</u></u>	<u><u>74,499</u></u>	<u><u>97,104</u></u>	<u><u>93,699</u></u>
Financial assets measured at fair value through profit or loss	<u><u>107,196</u></u>	<u><u>88,978</u></u>	<u><u>113,686</u></u>	<u><u>96,738</u></u>

6.3 Investments, net

6.3.1 Investments as at March 31, 2024 and December 31, 2023 consisted of the following :

	CONSOLIDATED		THE BANK	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
	Amortized Cost	Amortized Cost	Amortized Cost	Amortized Cost
Debt investment securities measured at amortized cost				
Thai government and state enterprise securities	97,340	97,165	80,662	80,608
Foreign debt securities	<u>21,699</u>	<u>22,584</u>	<u>1,988</u>	<u>2,741</u>
Total	119,039	119,749	82,650	83,349
<u>Less</u> Allowance for expected credit loss	<u>(288)</u>	<u>(285)</u>	<u>(288)</u>	<u>(285)</u>
Total	<u><u>118,751</u></u>	<u><u>119,464</u></u>	<u><u>82,362</u></u>	<u><u>83,064</u></u>

	CONSOLIDATED		THE BANK	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
	Fair Value	Fair Value	Fair Value	Fair Value
Debt investment securities measured at FVOCI				
Thai government and state enterprise securities	537,795	522,448	537,795	522,448
Private enterprise debt securities	27,844	29,552	27,844	29,552
Foreign debt securities	233,593	199,536	122,204	105,008
Others	<u>6,407</u>	<u>6,310</u>	<u>6,407</u>	<u>6,310</u>
Total	<u><u>805,639</u></u>	<u><u>757,846</u></u>	<u><u>694,250</u></u>	<u><u>663,318</u></u>
Allowance for expected credit loss	<u><u>8,691</u></u>	<u><u>8,597</u></u>	<u><u>8,600</u></u>	<u><u>8,512</u></u>

	CONSOLIDATED		THE BANK	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
	Fair Value	Fair Value	Fair Value	Fair Value
Equity investment securities				
designated at FVOCI				
Domestic marketable equity				
securities	53,469	55,510	52,138	53,953
Foreign marketable equity securities	36,523	31,797	36,523	31,797
Others	7,801	7,670	7,488	7,364
Total	<u>97,793</u>	<u>94,977</u>	<u>96,149</u>	<u>93,114</u>
Investments, net	<u>1,022,183</u>	<u>972,287</u>	<u>872,761</u>	<u>839,496</u>

For the three-month periods ended March 31, 2024 and 2023, the Bank received dividends from equity investment securities designated at FVOCI that the Bank maintains in the consolidated financial statements, amounting to Baht 795 million and Baht 630 million and the Bank's financial statements amounting to Baht 752 million and Baht 603 million, respectively.

The Bank had investments in companies whose prospects as a going concern are uncertain, comprising of companies listed in the SET that fall under the SET delisting criteria and non-listed companies that their financial performance and financial position fall under the SET delisting criteria. As at March 31, 2024 and December 31, 2023, there were 32 companies with investment cost of Baht 806 million and fair value of Baht 0 million.

6.3.2 As at March 31, 2024 and December 31, 2023, the Bank and subsidiaries had investments in other companies of 10% and upwards of the paid-up capital of the respective companies but which are not considered to be investments in subsidiaries and associates. The classification is as follows :

	CONSOLIDATED		THE BANK	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
	Fair Value	Fair Value	Fair Value	Fair Value
Manufacturing and commercial	120	115	120	115
Real estate and construction	1,329	1,297	1,329	1,297
Utilities and services	1	1	1	1
Others	1,977	1,939	1,977	1,939
Total	<u>3,427</u>	<u>3,352</u>	<u>3,427</u>	<u>3,352</u>

6.4 Investments in Subsidiaries and Associates, net

As at March 31, 2024 and December 31, 2023, the Bank had investments in subsidiaries and associates, net as follows :

Company	Type of Business	Type of Shares	CONSOLIDATED						Million Baht	
			Direct and Indirect Shareholding (%)		Investment (Cost Method)		Investment (Equity Method)		March 31, 2024	December 31, 2023
			March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023		
			2024	2023	2024	2023	2024	2023		
Associates										
Thai Payment Network Co., Ltd.	Service	Common share	33.33	33.33	262	262	40	44		
Processing Center Co., Ltd.	Service	Common share	30.00	30.00	15	15	540	513		
BCI (Thailand) Co., Ltd.	Service	Common share	22.17	22.17	118	118	56	58		
National ITMX Co., Ltd.	Service	Common share	11.07	11.07	11	11	615	556		
PT Honest Financial Technologies*	Finance	Common share	28.79	28.79	<u>314</u>	<u>314</u>	<u>212</u>	<u>232</u>		
Total					720	720	1,463	1,403		
<u>Less</u> Allowance for impairment					<u>(172)</u>	<u>(172)</u>	<u>-</u>	<u>-</u>		
Investments in associates, net					<u><u>548</u></u>	<u><u>548</u></u>	<u><u>1,463</u></u>	<u><u>1,403</u></u>		

* Holding by PT Bank Permata Tbk.

							Million Baht	
Company	Type of Business	Type of Shares	THE BANK		Investment			
			Direct and Indirect Shareholding (%)		(Cost Method)			
			March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023		
Subsidiaries								
BBL (Cayman) Limited	Finance	Common share	100.00	100.00	2	2		
Bangkok Bank Berhad	Banking	Common share	100.00	100.00	9,261	9,261		
Sinnsuptawee Asset Management Co., Ltd.	Asset Management	Common share	100.00	100.00	2,500	2,500		
Bangkok Bank (China) Co., Ltd.	Banking	Common share	100.00	100.00	19,585	19,585		
Bualuang Ventures Limited	Venture Capital	Common share	100.00	100.00	2,000	2,000		
	Company							
PT Bank Permata Tbk	Banking	Common share	98.71	98.71	105,010	105,010		
Bualuang Securities PCL.	Securities	Common share	99.91	99.91	4,772	4,772		
BSL Leasing Co., Ltd.	Finance	Common share	90.00	90.00	1,365	1,365		
BBL Asset Management Co., Ltd.	Finance	Common share	75.00	75.00	183	183		
Associates								
Thai Payment Network Co., Ltd.	Service	Common share	33.33	33.33	262	262		
Processing Center Co., Ltd.	Service	Common share	30.00	30.00	15	15		
BCI (Thailand) Co., Ltd.	Service	Common share	22.17	22.17	118	118		
National ITMX Co., Ltd.	Service	Common share	11.07	11.07	11	11		
Total					145,084	145,084		
<u>Less Allowance for impairment</u>					<u>(268)</u>	<u>(268)</u>		
Investments in subsidiaries and associates, net					<u>144,816</u>	<u>144,816</u>		

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

				Million Baht	
				FOR THE THREE-MONTH PERIODS ENDED	
				March 31, 2024	March 31, 2023
Net profit				534	489
Total comprehensive income				534	492

6.5 Loans to Customers and Accrued Interest Receivables, net

6.5.1 Classified by product type as at March 31, 2024 and December 31, 2023 :

	Million Baht			
	CONSOLIDATED		THE BANK	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
Overdrafts	114,321	111,283	91,572	88,537
Loans	2,261,468	2,197,590	1,884,567	1,845,198
Bills	348,606	352,627	341,279	346,799
Hire purchase receivables	4,365	4,247	-	-
Finance lease receivables	907	957	-	-
Others	6,760	5,260	2,268	1,547
Loans to customers	<u>2,736,427</u>	<u>2,671,964</u>	<u>2,319,686</u>	<u>2,282,081</u>
<u>Add</u> Accrued interest receivables and undue interest receivables	<u>13,364</u>	<u>12,363</u>	<u>12,051</u>	<u>11,241</u>
Loans to customers and accrued interest receivables	2,749,791	2,684,327	2,331,737	2,293,322
<u>Less</u> Allowance for expected credit loss	<u>(262,084)</u>	<u>(258,666)</u>	<u>(226,877)</u>	<u>(225,619)</u>
Total loans to customers and accrued interest receivables, net	<u><u>2,487,707</u></u>	<u><u>2,425,661</u></u>	<u><u>2,104,860</u></u>	<u><u>2,067,703</u></u>

6.5.2 Classified by type of classification as at March 31, 2024 and December 31, 2023 :

	Million Baht			
	Loans and Interbank and Money Market items			
	CONSOLIDATED		THE BANK	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
Performing and Under-performing	3,290,290	3,343,700	2,752,372	2,791,618
Non-performing	<u>93,949</u>	<u>85,955</u>	<u>79,146</u>	<u>71,162</u>
Total	<u><u>3,384,239</u></u>	<u><u>3,429,655</u></u>	<u><u>2,831,518</u></u>	<u><u>2,862,780</u></u>

The consolidated and the Bank's financial statements as at March 31, 2024, non-performing loans with restructured loans amounted to Baht 41,337 million and Baht 34,411 million, respectively.

The consolidated and the Bank's financial statements as at December 31, 2023, non-performing loans with restructured loans amounted to Baht 43,530 million and Baht 36,883 million, respectively.

6.5.3 As at March 31, 2024 and December 31, 2023, the Bank and subsidiaries had non-performing loans (NPLs), including interbank and money market items but excluding accrued interest receivables, as follows :

	Million Baht			
	CONSOLIDATED		THE BANK	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
NPLs before allowance for expected credit loss	93,949	85,955	79,146	71,162
NPLs as percentage of total loans	2.98	2.72	2.95	2.63
Net NPLs after allowance for expected credit loss	25,635	21,857	23,847	19,877
Net NPLs as percentage of net total loans	0.83	0.70	0.91	0.75

6.5.4 Classified by business type as at March 31, 2024 and December 31, 2023 :

	Million Baht			
	CONSOLIDATED		THE BANK	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
Agriculture and mining	101,157	92,721	51,603	49,159
Manufacturing and commercial	780,566	766,783	651,959	644,121
Real estate and construction	201,643	196,673	171,310	170,120
Utilities and services	507,246	495,808	430,755	426,294
Housing loans	337,462	338,489	271,782	274,753
Others	<u>808,353</u>	<u>781,490</u>	<u>742,277</u>	<u>717,634</u>
Total	<u><u>2,736,427</u></u>	<u><u>2,671,964</u></u>	<u><u>2,319,686</u></u>	<u><u>2,282,081</u></u>

6.6 Financial Liabilities Measured at Fair Value through Profit or Loss

As at March 31, 2024, the Bank had financial liabilities measured at fair value through profit or loss. There are financial liabilities that are determined to be measured at fair value through profit or loss amounting to Baht 18,841 million. The cumulative effect of changes in fair value resulting from changes in credit risk recognized in other comprehensive income amounted to Baht 1,845 million, and the difference between the book value and the contract value that must be paid when due amounted to Baht 2,436 million.

As at December 31, 2023, the Bank had financial liabilities measured at fair value through profit or loss. There are financial liabilities that are determined to be measured at fair value through profit or loss amounting to Baht 17,858 million. The cumulative effect of changes in fair value resulting from changes in credit risk recognized in other comprehensive income amounted to Baht 1,622 million, and the difference between the book value and the contract value that must be paid when due amounted to Baht 2,462 million.

As at March 31, 2024 and December 31, 2023, a subsidiary had financial liabilities measured at fair value through profit or loss which are trading financial liabilities amounting to Baht 569 million and Baht 526 million, respectively.

6.7 Debt Issued and Borrowings

On September 19, 2018, the Bank issued and offered 2 series of senior unsecured notes for sale to foreign investors according to the resolution of the 14th Annual Ordinary Meeting of Shareholders convened on April 12, 2007 consisting of senior unsecured notes with a maturity of 5.5 years at a coupon of 4.05% p.a., amounting to USD 600 million and senior unsecured notes with a maturity of 10 years at a coupon of 4.45% p.a., amounting to USD 600 million. The Bank received net proceeds from the sale of senior unsecured notes amounting to USD 1,198 million. On March 19, 2024, the Bank redeemed senior unsecured notes with a maturity of 5.5 years at a coupon of 4.05% p.a., amounting to USD 600 million.

6.8 Share Capital

The Bank's share capital consists of :

- Common shares
- Class A and Class B preferred shares, the holders of which have rights according to Article 3 of the Bank's Articles of Association.

As at March 31, 2024 and December 31, 2023, the Bank had registered share capital of Baht 40,000,000,000 divided into common shares and preferred shares totaling 4,000,000,000 shares, with par value of Baht 10 each, details of which are as follows :

Type	Number of Registered Shares	
	March 31, 2024	December 31, 2023
Common shares	3,998,345,000	3,998,345,000
Class A preferred shares	655,000	655,000
Class B preferred shares	1,000,000	1,000,000
Total	<u>4,000,000,000</u>	<u>4,000,000,000</u>

As at March 31, 2024 and December 31, 2023, the Bank had 1,908,842,894 issued common shares and 2,039,502,106 unissued common shares and 655,000 Class A unissued preferred shares and 1,000,000 Class B unissued preferred shares. In relation to the allocation of the unissued common shares, the Bank will follow the resolutions of the 12th ordinary shareholders' meeting convened on April 12, 2005, as per the following details :

1. Allocation of 1,339,502,106 common shares as follows :
 - 1.1) Allocation of 459,502,106 common shares for offer and sale to the general public, including the existing shareholders and the beneficial owners of the shares held by custodian or by any other similar arrangements.
 - 1.2) Allocation of 440,000,000 common shares for offer and sale to institutional investors or investors with specific characteristics prescribed in the Notification of the Securities and Exchange Commission.

- 1.3) Allocation of 440,000,000 common shares for offer and sale to the existing shareholders and the beneficial owners of the common shares in proportion to their shareholdings.
2. Allocation of 50,000,000 common shares to be reserved for the exercise of the conversion right attached to the subordinated convertible bonds issued by the Bank and offered for sale in 1999 as part of the Capital Augmented Preferred Securities (CAPS).
3. Allocation of 500,000,000 common shares to be reserved for the exercise of the conversion right attached to the subordinated convertible bonds and/or convertible bonds that may further be issued in the future by the Bank.
4. Allocation of 200,000,000 common shares to be reserved for the exercise of right to purchase common shares by holders of warrants that may further be issued in the future by the Bank.
5. Allocation of 655,000 Class A preferred shares for offer and sale in foreign markets and/or domestic markets, which may be offered and sold in conjunction with subordinated bonds.
6. Allocation of 1,000,000 Class B preferred shares for offer and sale in foreign markets and/or domestic markets, which may be offered and sold in conjunction with subordinated bonds and/or unsubordinated bonds and/or subordinated convertible bonds and/or convertible bonds.

The offer and sale of the Bank's securities shall comply with the regulations prescribed by the Securities and Exchange Commission.

6.9 The Appropriation of the Profit and the Dividend Payments

On April 12, 2023, the 30th Annual Ordinary Meeting of Shareholders approved the resolutions regarding the appropriation of the profit and the payment of dividend for the year 2022 as follows :

- The appropriation as legal reserve and as other reserves amounting to Baht 1,000 million and Baht 5,000 million, respectively, with the amount to be appropriated for the period of January - June 2022 amounting to Baht 500 million as legal reserve and Baht 5,000 million as other reserves (all of which had already been appropriated as stated in the financial statements for the year ended December 31, 2022), and the amount to be appropriated for the period of July - December 2022 amounting to Baht 500 million as legal reserve.
- The payment of dividend at the rate of Baht 3.00 per common share amounting to Baht 5,726 million had been paid on May 12, 2023.

The Bank already paid dividend according to the aforementioned resolution.

On August 24, 2023, the meeting of the Board of Directors of the Bank No. 8/2023 approved the resolutions regarding the appropriation of the profit and the payment of interim dividend as follows :

- The appropriation as legal reserve and as other reserves for the period of January - June 2023 amounting to Baht 500 million and Baht 5,000 million, respectively.
- The payment of interim dividend at the rate of Baht 2.00 per common share amounting to Baht 3,817 million had been paid on September 22, 2023.

The Bank already paid dividend according to the aforementioned resolution.

6.10 Assets Pledged as Collateral and under Restriction

The Bank had investments in government securities and state enterprise securities which had been pledged as collateral for repurchase agreements and for commitments with government agencies. The book values of such securities, net of valuation allowance for expected credit loss, as at March 31, 2024 and December 31, 2023 amounted to Baht 135,875 million and Baht 146,105 million, respectively.

6.11 Contingent Liabilities

As at March 31, 2024 and December 31, 2023, the Bank and subsidiaries had contingent liabilities as follows :

	Million Baht			
	CONSOLIDATED		THE BANK	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
Avals to bills	5,552	5,275	5,552	5,275
Guarantees of loans	31,865	30,750	24,739	23,248
Liabilities under unmatured import bills	29,411	30,000	14,819	15,553
Letters of credit	38,896	32,762	28,822	24,104
Other commitments				
Underwriting commitment	2,575	-	2,575	-
Amount of unused bank overdraft	156,877	157,915	156,210	157,204
Other guarantees	240,545	247,014	226,598	232,761
Others	186,837	168,547	137,509	129,641
Total	<u>692,558</u>	<u>672,263</u>	<u>596,824</u>	<u>587,786</u>

6.12 Litigation

As at March 31, 2024 and December 31, 2023, a number of civil proceedings have been brought against the Bank and subsidiaries in the ordinary course of business. The Bank and subsidiaries believe that such proceedings, when resolved, will not materially affect the Bank and subsidiaries' financial position and result of operations.

6.13 Related Party Transactions

As at March 31, 2024 and December 31, 2023, related parties of the Bank consisted of subsidiaries, associates, key management personnel that are directors, executives at the level of executive vice president and higher or equal, any parties related to key management personnel, including the entities in which key management personnel and any parties related which are controlled or significantly influenced.

The Bank and subsidiaries had significant assets, liabilities and commitments with related parties as at March 31, 2024 and December 31, 2023 as follows :

	CONSOLIDATED		THE BANK	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
Million Baht				
Placements				
Subsidiaries				
Bangkok Bank Berhad	-	-	1,428	324
Bangkok Bank (China) Co., Ltd.	-	-	1	5
PT Bank Permata Tbk	-	-	56	76
Total	<u>-</u>	<u>-</u>	<u>1,485</u>	<u>405</u>
Investments				
Subsidiary				
PT Bank Permata Tbk	-	-	25,526	23,956
Total	<u>-</u>	<u>-</u>	<u>25,526</u>	<u>23,956</u>
Loans				
Subsidiaries				
BSL Leasing Co., Ltd.	-	-	1,700	1,900
Bualuang Securities PCL.	-	-	1	1
Other related parties	292	292	292	292
Total	<u>292</u>	<u>292</u>	<u>1,993</u>	<u>2,193</u>
Allowance for expected credit loss				
Subsidiary				
BSL Leasing Co., Ltd.	-	-	9	9
Other related parties	10	10	10	10
Total	<u>10</u>	<u>10</u>	<u>19</u>	<u>19</u>

	CONSOLIDATED		THE BANK	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
Million Baht				
Other assets				
Subsidiaries				
Bangkok Bank Berhad	-	-	21	13
BSL Leasing Co., Ltd.	-	-	3	3
BBL Asset Management Co., Ltd.	-	-	364	346
Bualuang Securities PCL.	-	-	20	37
PT Bank Permata Tbk	-	-	-	1
Associates				
Processing Center Co., Ltd.	23	38	23	38
Thai Payment Network Co., Ltd.	14	11	14	11
BCI (Thailand) Co., Ltd.	1	-	1	-
Other related parties	8	10	2	2
Total	46	59	448	451
Deposits				
Subsidiaries				
BBL (Cayman) Limited	-	-	134	196
Bangkok Bank Berhad	-	-	136	103
Sinnsuptawee Asset Management Co., Ltd.	-	-	9	4
BBL Asset Management Co., Ltd.	-	-	942	119
Bualuang Securities PCL.	-	-	193	173
Bangkok Bank (China) Co., Ltd.	-	-	76	36
Bualuang Ventures Limited	-	-	121	124
Bangkok Capital Asset Management Co., Ltd. *	-	-	291	282
PT Bank Permata Tbk	-	-	118	250
BSL Leasing Co., Ltd.	-	-	109	87
Associates				
Processing Center Co., Ltd.	308	205	308	205
National ITMX Co., Ltd.	335	337	335	337
Thai Payment Network Co., Ltd.	1	1	1	1
BCI (Thailand) Co., Ltd.	36	40	36	40
PT Honest Financial Technologies **	3	20	-	-
Other related parties	6,160	5,640	6,160	5,640
Total	6,843	6,243	8,969	7,597

* Holding by Bualuang Securities PCL.

** Holding by PT Bank Permata Tbk.

	CONSOLIDATED		THE BANK	
	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023
Million Baht				
Other liabilities				
Subsidiaries				
BBL (Cayman) Limited	-	-	1	1
Sinnsuptawee Asset Management Co., Ltd.	-	-	329	329
BBL Asset Management Co., Ltd.	-	-	1	-
Bualuang Securities PCL.	-	-	1	1
Bangkok Capital Asset Management Co., Ltd. *	-	-	8	-
Bangkok Bank (China) Co., Ltd.	-	-	37	70
PT Bank Permata Tbk	-	-	-	5
Associates				
Processing Center Co., Ltd.	3	3	3	3
National ITMX Co., Ltd.	34	32	34	32
BCI (Thailand) Co., Ltd.	3	4	3	4
Other related parties	24	13	12	5
Total	64	52	429	450
Commitments				
Subsidiaries				
Bangkok Bank Berhad	-	-	2,553	3,560
Sinnsuptawee Asset Management Co., Ltd.	-	-	133	133
Bualuang Securities PCL.	-	-	355	111
Bangkok Bank (China) Co., Ltd.	-	-	300	-
PT Bank Permata Tbk	-	-	278	616
BSL Leasing Co., Ltd.	-	-	39	30
Associates				
National ITMX Co., Ltd.	1	1	1	1
PT Honest Financial Technologies *	-	7	-	-
Total	1	8	3,659	4,451

For the three-month period ended March 31, 2024, the Bank and subsidiaries charged interest at rates between 1.95% and 7.55% on loans to these related parties depending on the types of loans and collateral.

For the year ended December 31, 2023, the Bank and subsidiaries charged interest at rates between 1.98% and 7.55% on loans to these related parties depending on the types of loans and collateral.

In the consolidated and the Bank's financial statements, investments in subsidiaries and associates as at March 31, 2024 and December 31, 2023 are shown in Note 6.4.

Significant accounting transactions between the Bank and subsidiaries, associates and other related parties were transacted under normal business practices. The prices, interest rates, commission charges, terms and conditions are determined on an arm's length basis.

* Holding by Bualuang Securities PCL.

* Holding by PT Bank Permata Tbk.

The Bank and subsidiaries had significant income and expenses with related parties for the three-month periods ended March 31, 2024 and 2023 as follows :

	Million Baht			
	CONSOLIDATED FOR THE THREE-MONTH PERIODS ENDED		THE BANK FOR THE THREE-MONTH PERIODS ENDED	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Interest and discount received				
Subsidiaries				
Bangkok Bank Berhad	-	-	12	16
BSL Leasing Co., Ltd.	-	-	12	5
Other related parties	<u>3</u>	<u>2</u>	<u>3</u>	<u>2</u>
Total	<u>3</u>	<u>2</u>	<u>27</u>	<u>23</u>
Fees and service income				
Subsidiaries				
Bangkok Bank Berhad	-	-	1	1
BBL Asset Management Co., Ltd.	-	-	530	497
Bualuang Securities PCL.	-	-	27	23
Bangkok Capital Asset Management Co., Ltd.*	-	-	3	-
Associate				
Processing Center Co., Ltd.	1	1	1	1
Other related parties	<u>10</u>	<u>9</u>	<u>-</u>	<u>-</u>
Total	<u>11</u>	<u>10</u>	<u>562</u>	<u>522</u>
Other income				
Subsidiaries				
Bangkok Bank Berhad	-	-	2	7
Bualuang Securities PCL.	-	-	1	1
Bangkok Bank (China) Co., Ltd.	-	-	39	40
Associates				
National ITMX Co., Ltd.	1	1	1	1
Thai Payment Network Co., Ltd.	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>
Total	<u>4</u>	<u>4</u>	<u>46</u>	<u>52</u>
Interest paid				
Subsidiaries				
BBL (Cayman) Limited	-	-	2	4
Bangkok Bank Berhad	-	-	1	2
BBL Asset Management Co., Ltd.	-	-	1	-
Bualuang Securities PCL.	-	-	1	1
Bangkok Bank (China) Co., Ltd.	-	-	-	6
Associates				
Processing Center Co., Ltd.	1	-	1	-
National ITMX Co., Ltd.	1	-	1	-
Other related parties	<u>10</u>	<u>7</u>	<u>10</u>	<u>7</u>
Total	<u>12</u>	<u>7</u>	<u>17</u>	<u>20</u>

* Holding by Bualuang Securities PCL.

	CONSOLIDATED		THE BANK	
	FOR THE THREE-MONTH		FOR THE THREE-MONTH	
	PERIODS ENDED		PERIODS ENDED	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Million Baht				
Commission paid				
Subsidiary				
Bualuang Securities PCL.	-	-	2	2
Other related parties	14	15	-	-
Total	14	15	2	2
Other expenses				
Subsidiaries				
Bangkok Bank (China) Co., Ltd.	-	-	1	-
Bangkok Capital Asset Management Co., Ltd.*	-	-	7	-
Associates				
Processing Center Co., Ltd.	2	2	2	2
National ITMX Co., Ltd.	92	76	92	76
Thai Payment Network Co., Ltd.	1	1	1	1
BCI (Thailand) Co., Ltd.	1	-	1	-
Other related parties	9	7	6	3
Total	105	86	110	82
Expected credit loss (Reverse)				
Subsidiary				
BSL Leasing Co., Ltd.	-	-	-	2
Other related parties	-	(7)	-	(7)
Total	-	(7)	-	(5)

6.14 Events after the Reporting Period

On April 11, 2024, the 31st Annual Ordinary Meeting of Shareholders approved the resolutions regarding the appropriation of the profit and the payment of dividend for the year 2023 as follows :

- The appropriation as legal reserve and as other reserves amounting to Baht 1,000 million and Baht 5,000 million, respectively, with the amount to be appropriated for the period of January - June 2023 amounting to Baht 500 million as legal reserve and Baht 5,000 million as other reserves (all of which had already been appropriated as stated in the financial statements for the year ended December 31, 2023), and the amount to be appropriated for the period of July - December 2023 amounting to Baht 500 million as legal reserve.
- The payment of dividend at the rate of Baht 5.00 per common share amounting to Baht 9,543 million had been paid on May 10, 2024.

The Bank already paid dividend according to the aforementioned resolution.

* Holding by Bualuang Securities PCL.

6.15 Operating Segments

6.15.1 Operating segments

Operating segments are reported measured on a basis that is consistent with internal reporting. Amounts for each operating segment are shown after the allocation of centralized costs and transfer pricing.

Transactions between operating segments are recorded within the segment as if they were third party transactions and are eliminated on consolidated financial statements.

The Bank is organized into segments based on products and services as follows :

Domestic banking

Domestic banking provides financial services in domestic. The main products and services are loans, deposits, trade finance, remittances and payments, electronic services, credit cards, debit cards and related other financial services.

International banking

International banking provides financial services through overseas branches and subsidiaries. The main products and services are loans, deposits, foreign exchange services, international fund transfers and payments, and export and import services.

Investment banking

Investment banking provides project services, corporate finance services, financial advisory services, securities business services, business strategic management by trading financial instruments including liquidity management of the Bank.

Others

Segments other than banking and investment banking business provide fund management services, securities services, assets management services and others, including operating expenses not allocated to operating segments.

The operating results of operating segments for the three-month periods ended March 31, 2024 and 2023 are as follows :

	CONSOLIDATED					Million Baht
	FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2024					
	Domestic Banking	International Banking	Investment Banking	Others	Elimination	Total
Total operating income	23,972	11,087	2,376	4,249	(2)	41,682
Total operating expenses before expected credit loss	<u>(8,210)</u>	<u>(4,650)</u>	<u>(585)</u>	<u>(6,175)</u>	<u>2</u>	<u>(19,618)</u>
Profit (loss) from operating before expected credit loss and income tax expenses	<u>15,762</u>	<u>6,437</u>	<u>1,791</u>	<u>(1,926)</u>	<u>-</u>	<u>22,064</u>

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

The financial position of operating segments as at March 31, 2024 and December 31, 2023 are as follows :

	CONSOLIDATED					Million Baht
	Domestic Banking	International Banking	Investment Banking	Others	Elimination	Total
Total assets						
As at March 31, 2024	1,880,132	1,343,489	1,496,286	480,884	(643,877)	4,556,914
As at December 31, 2023	1,849,017	1,329,195	1,483,821	493,026	(640,575)	4,514,484

6.15.2 Geographical segments

The operating results classified by geographical areas for the three-month periods ended March 31, 2024 and 2023 are as follows :

	Million Baht					
	CONSOLIDATED					
	FOR THE THREE-MONTH PERIODS ENDED					
	March 31, 2024			March 31, 2023		
	Domestic Operations	Foreign Operations	Total	Domestic Operations	Foreign Operations	Total
Total operating income	29,540	12,142	41,682	29,301	10,992	40,293
Total operating expenses *	(22,260)	(5,940)	(28,200)	(21,044)	(6,280)	(27,324)
Profit from operating						
before income tax expenses	7,280	6,202	13,482	8,257	4,712	12,969
Income tax	(1,618)	(1,231)	(2,849)	(1,861)	(867)	(2,728)

The financial position classified by geographical areas as at March 31, 2024 and December 31, 2023 are as follows :

	Million Baht					
	CONSOLIDATED					
	March 31, 2024			December 31, 2023		
		Domestic Operations	Foreign Operations	Total	Domestic Operations	Foreign Operations
Non-current assets**	63,892	32,237	96,129	64,024	31,119	95,143
Total assets	3,693,035	863,879	4,556,914	3,665,784	848,700	4,514,484

6.16 Interest Income

Interest income for the three-month periods ended March 31, 2024 and 2023 are as follows :

	Million Baht			
	CONSOLIDATED		THE BANK	
	FOR THE THREE-MONTH PERIODS ENDED		FOR THE THREE-MONTH PERIODS ENDED	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Interbank and money market items	5,438	4,327	3,822	2,729
Investments and trading transactions	297	87	105	61
Investment in debt securities	6,040	4,235	4,247	2,809
Loans	39,765	35,500	32,428	28,617
Others	132	21	133	21
Total interest income	<u>51,672</u>	<u>44,170</u>	<u>40,735</u>	<u>34,237</u>

* Including expected credit loss.

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

For the three-month period ended March 31, 2024, the Bank and subsidiaries have total interest income on financial assets that are measured at amortized cost and at FVOCI for the consolidated financial statements amounting to Baht 46,331 million and Baht 5,045 million, respectively and for the Bank's financial statements amounting to Baht 36,964 million and amounting to Baht 3,665 million, respectively.

For the three-month period ended March 31, 2023, the Bank and subsidiaries have total interest income on financial assets that are measured at amortized cost and at FVOCI for the consolidated financial statements amounting to Baht 40,583 million and Baht 3,500 million, respectively and for the Bank's financial statements amounting to Baht 31,742 million and amounting to Baht 2,434 million, respectively.

6.17 Interest Expenses

Interest expenses for the three-month periods ended March 31, 2024 and 2023 are as follows :

	Million Baht			
	CONSOLIDATED FOR THE THREE-MONTH PERIODS ENDED		THE BANK FOR THE THREE-MONTH PERIODS ENDED	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Deposits	10,320	7,585	6,283	4,226
Interbank and money market items	1,768	1,158	1,504	1,048
Contributions to Financial Institutions Development				
Fund and Deposit Protection Agency	3,102	3,100	2,887	2,881
Debt issued				
Bonds and subordinated notes	2,844	1,986	2,814	1,979
Others	216	264	217	264
Total interest expenses	<u>18,250</u>	<u>14,093</u>	<u>13,705</u>	<u>10,398</u>

6.18 Net Fees and Service Income

Net fees and service income for the three-month periods ended March 31, 2024 and 2023 are as follows :

	Million Baht			
	CONSOLIDATED FOR THE THREE-MONTH PERIODS ENDED		THE BANK FOR THE THREE-MONTH PERIODS ENDED	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Fees and service income				
Acceptances, aval and guarantees of loans	79	76	62	57
Debit card, credit card and electronic services	5,705	5,545	5,242	5,131
Others	5,485	5,537	3,573	3,260
Total fees and service income	11,269	11,158	8,877	8,448
Fees and service expenses	4,342	4,035	3,856	3,595
Net fees and service income	<u>6,927</u>	<u>7,123</u>	<u>5,021</u>	<u>4,853</u>

6.19 Expected Credit Loss

Expected credit loss for the three-month periods ended March 31, 2024 and 2023 are as follows :

	Million Baht			
	CONSOLIDATED		THE BANK	
	FOR THE THREE-MONTH PERIODS ENDED		FOR THE THREE-MONTH PERIODS ENDED	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Expected credit loss				
Loans to customers and accrued				
interest receivables	8,437	7,309	7,186	6,000
Others	<u>145</u>	<u>1,165</u>	<u>349</u>	<u>1,109</u>
Total expected credit loss	<u><u>8,582</u></u>	<u><u>8,474</u></u>	<u><u>7,535</u></u>	<u><u>7,109</u></u>

6.20 Approval of the Financial Statements

The Audit Committee and the Board of Executive Directors have authorized to issue these interim financial statements on May 14, 2024.