AUDITOR’S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

AND FINANCIAL STATEMENTS

EXPORT – IMPORT BANK OF THAILAND

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(TRANSLATION)

(TRANSLATION)

AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

TO : MINISTER OF FINANCE

The State Audit Office of the Kingdom of Thailand has reviewed the statement of financial position of the Export-Import Bank of Thailand, as at March 31, 2026, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the three-month period then ended, and the condensed notes to the interim financial statements. The Bank's management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34: Interim Financial Reporting and the Bank of Thailand's regulations. The responsibility of the State Audit Office of the Kingdom of Thailand is to express a conclusion on this interim financial information based on the review.

Scope of review

The State Audit Office of the Kingdom of Thailand conducted the 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 the State Audit Office of the Kingdom of Thailand to obtain assurance that the State Audit Office of the Kingdom of Thailand would become aware of all significant matters that might be identified in an audit. Accordingly, the State Audit Office of the Kingdom of Thailand does not express an audit opinion.

Conclusion

Based on the review, nothing has come to the attention that causes the State Audit Office of the Kingdom of Thailand to believe that the interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34: Interim Financial Reporting and the Bank of Thailand's regulations.

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(Ms. Aurasri Suvanish)

Director of Financial

Audit Office No.3

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(Ms. Patthraporn Phuagpraphat)

Division Director

State Audit Office of the Kingdom of Thailand

June 26, 2026

EXPORT-IMPORT BANK OF THAILAND

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2026

Unit : Thousand Baht

	Notes	March 31, 2026 (Unaudited but Reviewed)	December 31, 2025 (Audited)
Assets			
Cash	5.3	1,874	1,637
Interbank and money market items, net	5.4	17,726,440	15,529,896
Financial assets measured at fair value through profit or loss		1,535	1,318
Derivatives assets	5.5	492,411	581,640
Investments, net	5.6	7,404,414	6,029,106
Loans to customers and accrued interest receivables, net	5.7	154,800,863	160,270,569
Loans to customers from public service account			
and accrued interest receivables, net	5.32.2	1,685,443	2,064,374
Receivable eligible for government reimbursement			
from public service account	5.32.4	311,613	303,057
Properties for sale, net	5.9	973,212	976,788
Premises and equipment, net	5.10	678,034	682,975
Intangible assets, net	5.11	140,982	147,575
Reinsurance contract assets	5.12	424,233	374,676
Collateral under credit support annex contract		581,174	444,259
Other assets, net	5.13	286,655	196,848
Total assets		**185,508,883**	**187,604,718**

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

EXPORT-IMPORT BANK OF THAILAND

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2026

Unit : Thousand Baht

	Notes	March 31, 2026 (Unaudited but Reviewed)	December 31, 2025 (Audited)
Liabilities and Equity			
Deposits	5.14	57,095,437	61,785,178
Interbank and money market items	5.15	29,803,133	28,801,701
Liabilities payable on demand		230,290	493,480
Derivatives liabilities	5.5	864,357	591,876
Debt issued and borrowings	5.16	64,009,644	63,047,824
Provisions	5.17	1,192,256	1,225,931
Accrued interest payables		1,019,637	604,443
Insurance contract liabilities	5.18	839,286	792,852
Unsettled remittance transaction		110,008	483,128
Other liabilities	5.19	482,999	746,113
Total liabilities		**155,647,047**	**158,572,526**
Equity			
Capital	5.21	16,998,000	16,998,000
Paid-up capital		16,998,000	16,998,000
Other components of equity		596,172	738,389
Retained earnings			
Appropriated			
Legal reserve		10,394,000	10,394,000
Unappropriated		1,873,664	901,803
Total equity		**29,861,836**	**29,032,192**
Total liabilities and equity		**185,508,883**	**187,604,718**

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

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(Mr. Charat Rattanaboonniti) (Ms. Draswan Shoowong)

President Senior Executive Vice President

Unaudited
Reviewed

EXPORT-IMPORT BANK OF THAILAND
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

Unit : Thousand Baht

	Notes	2026	2525
Interest income	5.26	1,916,535	2,425,601
Interest expenses	5.27	968,441	1,225,262
Interest income, net		**948,094**	**1,200,339**
Fees and service income		86,211	48,406
Fees and service expenses		2,816	3,056
Fees and service income, net	5.28	**83,395**	**45,350**
Insurance service result	5.29	(21,598)	(54,994)
Gains on financial instruments measured at fair value through profit or loss, net	5.30	13,825	20,115
Other operating income		1,534	891
Income from public service account	5.32.5	33,400	53,061
Total operating income		**1,058,650**	**1,264,762**
Other operating expenses			
Employee's expenses		295,276	266,695
Directors' remuneration		2,431	2,173
Premises and equipment expenses		22,230	25,336
(Reverse of loss) loss on impairment of properties for sale		3,576	(721)
Doubtful account for contingent liabilities and other reserve		(23,237)	27,529
Others		50,129	53,746
Total other operating expenses		**350,405**	**374,758**
Expenses from public service account	5.32.6	**86,610**	**44,561**
Expected credit losses	5.31	**(322,943)**	**418,871**
Net profit		**944,578**	**426,572**
Other comprehensive income (loss)			
Item that will not be reclassified subsequently to profit or loss			
(Loss) gains on investments in equity instruments designated at fair value through other comprehensive income		(142,217)	58,569
Actuarial gains (loss) on defined benefit plans		27,283	(6,722)
Total other comprehensive income (loss)		**(114,934)**	**51,847**
Total comprehensive income		**829,644**	**478,419**

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

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(Mr. Charat Rattanaboonniti) (Ms. Draswan Shoowong)

President Senior Executive Vice President

Unaudited

Reviewed

EXPORT-IMPORT BANK OF THAILAND

STATEMENT OF CHANGES IN EQUITY

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

Unit : Thousand Baht

	Notes	Issued and Paid – up Share Capital	Other Components of Equity	Appropriated Retained Earnings	Unappropriated Retained Earnings	Total
			Revaluation Surplus (Deficit) on Investments	Legal Reserve		
Balance as at January 1, 2025		**16,998,000**	**(155,724)**	**9,868,000**	**301,136**	**27,011,412**
Total comprehensive income		-	58,569	-	419,850	478,419
Balance as at March 31, 2025		**16,998,000**	**(97,155)**	**9,868,000**	**720,986**	**27,489,831**
Balance as at January 1, 2026		**16,998,000**	**738,389**	**10,394,000**	**901,803**	**29,032,192**
Total comprehensive income		-	(142,217)	-	971,861	829,644
Balance as at March 31, 2026		**16,998,000**	**596,172**	**10,394,000**	**1,873,664**	**29,861,836**

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

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(Mr. Charat Rattanaboonniti) (Ms. Draswan Shoowong)

President Senior Executive Vice President

EXPORT-IMPORT BANK OF THAILAND

STATEMENT OF CASH FLOWS

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

Unit : Thousand Baht

	Notes	2026	2025 (Restated)
Cash flows from operating activities			
Net profit		944,578	426,571
Adjustments to reconcile net profit to cash received (paid) from operating			
Depreciation and amortization		24,398	30,501
Expected credit losses		(322,943)	420,937
Gain on disposal of assets		(211)	(70)
(Gain) loss on financial instruments measured at fair value through profit or loss		(304,063)	605,261
Loss on impairment of properties for sale (reversal of loss)		3,575	(721)
(Gain) loss on foreign currency translation		(104,831)	93,566
Derivative revaluation		215,451	(630,043)
Amortization of premium (discount) on debt securities		(10,518)	5,365
(decrease) increase in provisions		(11,729)	37,296
(Reversal) bad debts on claims and reserves for insurance service		(16,307)	453
Decrease in advance for other expenses		170	3
Decrease in accrued income		180	241
Decrease in other prepaid expenses		5,084	4,590
Increase (decrease) in other accrued expenses		1,462	(10,943)
		424,296	983,007
Interest income, net		(955,413)	(1,210,825)
Dividend income		(7)	-
Proceeds from interest income		1,855,318	2,295,766
Interest paid		(589,167)	(724,026)
Proceeds from dividend income		7	-
Income from operations before changes in operating assets and liabilities		735,034	1,343,922
(Increase) decrease in operating assets			
Interbank and money market items		(2,173,040)	(16,200,400)
Loans to customers		7,877,085	7,118,415
Loans to customers from public service account		377,538	438,924
Receivables eligible for government reimbursement from public service account		(8,556)	(21,961)
Properties for sale		-	415
Reinsurance contract assets		(41,501)	(109,569)
Collateral under credit support annex contract		(135,377)	440,043
Other assets		(83,151)	(5,345)

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

Unaudited

Reviewed

EXPORT-IMPORT BANK OF THAILAND

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

Unit : Thousand Baht

	Notes	2026	2025 (Restated)
Cash flows from operating activities			
Increase (decrease) in operating liabilities			
Deposits		(4,763,985)	5,571,961
Interbank and money market items		584,986	1,803,837
Liabilities payable on demand		(261,759)	(65,801)
Insurance contract liabilities		58,810	148,689
Unsettled remittance transaction		(371,777)	(77,862)
Other liabilities		(263,588)	30,905
Net cash provided by operating activities		1,530,719	416,173
Cash flows from investing activities			
Purchases of debt securities measured at amortized cost		(2,113,496)	(2,668,000)
Proceeds from redemption of debt securities measured at amortized cost		600,000	2,270,000
Purchases of premises and equipment		(2,637)	(1,690)
Proceeds from disposal of premises and equipment		226	75
Purchases of intangible assets		(6,899)	(9,747)
Net cash used in investing activities		(1,522,806)	(409,362)
Cash flows from financing activities			
Repayments of long-term debt issued and borrowings		(929)	(907)
Repayments of lease liabilities		(6,747)	(6,356)
Net cash used in financing activities		(7,676)	(7,263)
Net increase (decrease) in cash and cash equivalents		**237**	**(452)**
Cash and cash equivalents at the beginning of the period		**1,637**	**641**
Cash and cash equivalents at the end of the period	5.3	**1,874**	**189**

The accompanying notes to the condensed interim financial statements are an integral part of these interim financial statement

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(Mr. Charat Rattanaboonniti) (Ms. Draswan Shoowong)

President Senior Executive Vice President

EXPORT-IMPORT BANK OF THAILAND

CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

EXPORT-IMPORT BANK OF THAILAND

CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

EXPORT-IMPORT BANK OF THAILAND

CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Unaudited/Reviewed)

1. GENERAL INFORMATION

Export-Import Bank of Thailand (the Bank) was established by the Export-Import Bank of Thailand Act, 1993 (B.E. 2536), as amended (Act), with the objective to promote and support export, imports, and investment, both domestic and overseas, for the purpose of national development by providing credit facilities, guarantee, risk insurance or other necessary services under the provisions of this Act. The Bank's head office is located at 1193 Phaholyothin Road, Phayathai, Phayathai, Bangkok, with five branch offices in Bangkok and its vicinity, four branch offices in upcountry, and four representative offices in the CLMV countries.

2. BASIS OF PREPARATION OF THE INTERIM FINANCIAL STATEMENTS

2.1 Basis of Preparation of the Interim Financial Statements

The interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 : Interim Financial Reporting, covering the statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows as those of annual financial statements and notes on only material item.

The interim financial statements are prepared to provide an update on the financial statements for the year ended December 31, 2025. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Bank for the year ended December 31, 2025.

The interim financial statements are prepared in accordance with generally accepted accounting standards by adopting Thai Financial Reporting Standards (TFRSs), which assigned by the Federation of Accounting Professions (TFAC), presented and disclosed in accordance with the Notification of the Bank of Thailand, No. SorNorSor. 21/2561 dated October 31, 2018, regarding the Preparation and Announcement of Financial Statements of Commercial Banks and Parent Companies of Financial Holding Groups. In addition, the Bank complies with the announcement of the Bank of Thailand No. SorKorSor2. 7/2564 dated April 9, 2021, regarding the Preparation of Financial Statements and Performance Reporting for Specialized Financial Institutions. The financial statements have been prepared based on accounting periods beginning on or after January 1, 2020.

2.2 Financial Reporting Standards that Became Effective in the Current Year

The Bank has adopted TFRSs issued by the TFAC, applying for the financial statements of the periods beginning on or after January 1, 2026, with no material impact on the Bank's financial statements.

2.3 Practices and Guidelines in Accordance with the Bank of Thailand's Notifications

The debt restructuring is considered in accordance with the Bank of Thailand's Notification No. SorKorSor2.14/2564 dated December 16, 2021, regarding Guidance on Sustainable Debt Restructuring for the Specialized Financial Instituions' Debtors.

3. CAPITAL ADEQUACY UNDER BASEL II STANDARD

As at March 31, 2026 and December 31, 2025, the Bank's capital adequacy ratio under Basel II standard were as follows:

Capital Structure Based on Basel II Standard

Unit : Million Baht

	March 31, 2026	December 31, 2025
Tier 1 Capital		
Paid-up capital	16,998.00	16,998.00
Legal reserve	10,394.00	10,394.00
Net loss after appropriation	(1,162.11)	(1,162.11)
Total Tier 1 Capital	26,229.89	26,229.89
Tier 2 Capital		
Provision for asset classification as normal	2,575.99	2,593.44
Revaluation surplus on investments in equity securities designated at fair value through other comprehensive income	331.69	331.69
Total Tier 2 Capital	2,907.68	2,925.13
Total capital under Basel ll standard	29,137.57	29,155.02

Capital Adequacy Ratio

	March 31, 2026	December 31, 2025
Tier 1 capital adequacy ratio	12.00%	12.28%
Total capital adequacy ratio	13.33%	13.65%

3. CAPITAL ADEQUACY UNDER BASEL II STANDARD (CONTINUED)

Unit : Million Baht

	March 31, 2026	December 31, 2025
Total capital after deducting capital add-on arising from single lending limit	29,131.45	29,144.89
Total capital adequacy ratio after deducting capital add-on arising from single lending limit	13.33%	13.64%

4. ESTIMATES AND ASSUMPTIONS

In preparation of the financial statements in conformity with Thai Financial Reporting Standards and the Bank of Thailand's regulations, the Bank has to set up estimates and assumptions that affect the application of accounting policies, the reported amounts of assets, liabilities, revenue and expenses and the disclosure of contingent assets and liabilities. However, the actual results may differ from the estimates.

The Bank reviews the estimates and assumptions on a regular basis. Changes in accounting estimates are recognized in the period in which estimates are revised if the changes in accounting estimates affects only that period, and recognized both in the period in which such estimates are reviewed and future periods if the change in accounting estimate has an effect on both the current and future periods.

5. ADDITIONAL INFORMATION

5.1 Supplementary Information of Cash Flows

Significant non-cash items for the three-month periods March 31, 2026 and 2025 were as follows:

Unit : Million Baht

	March 31, 2026	March 31, 2025
Increase (decrease) in revaluation surplus on investments in equity	(142.22)	58.57
Increase in properties for sale from loan payment	-	1.15
Increase in right-of use assets from lease agreements	0.21	0.37

5.2 Classification of Financial Assets and Liabilities

Unit : Million Baht

	March 31, 2026			
	Financial instruments measured at fair value through profit or loss	Investments in equity securities designated at fair value through other comprehensive income	Financial instruments measured at amortized cost	Total
Financial assets				
Cash	-	-	1.87	1.87
Interbank and money market items, net	-	-	17,726.44	17,726.44
Financial assets measured at fair value through profit or loss	1.53	-	-	1.53
Derivatives assets	492.41	-	-	492.41
Investments, net	-	1,024.28	6,380.13	7,404.41
Loans to customers and accrued interest receivables, net	-	-	154,800.86	154,800.86
Loans to customers from public service account and accrued interest receivables, net	-	-	1,685.44	1,685.44
Receivable eligible for government reimbursement	-	-	311.61	311.61
Total	493.94	1,024.28	180,906.35	182,424.57
Financial liabilities				
Deposits	-	-	57,095.44	57,095.44
Interbank and money market items	-	-	29,803.13	29,803.13
Liabilities payable on demand	-	-	230.29	230.29
Derivatives liabilities	864.36	-	-	864.36
Debt issued and borrowings	-	-	64,009.64	64,009.64
Allowance for expected credit losses on loan commitments and financial guarantee contracts	-	-	320.60	320.60
Accrued interest payable	-	-	1,019.64	1,019.64
Total	864.36	-	152,478.74	153,343.10

5.2 Classification of Financial Assets and Liabilities (continued)

Unit : Million Baht

	December 31, 2025			
	Financial instruments measured at fair value through profit or loss	Investments in equity securities designated at fair value through other comprehensive income	Financial instruments measured at amortized cost	Total
Financial assets				
Cash	-	-	1.64	1.64
Interbank and money market items, net	-	-	15,529.90	15,529.90
Financial assets measured at fair value through profit or loss	1.32	-	-	1.32
Derivatives assets	581.64	-	-	581.64
Investments, net	-	1,166.49	4,862.62	6,029.11
Loans to customers and accrued interest receivables, net	-	-	160,270.57	160,270.57
Loans to customers from public service account and accrued interest receivables, net	-	-	2,064.37	2,064.37
Receivable eligible for government reimbursement	-	-	303.06	303.06
Total	582.96	1,166.49	183,032.16	184,781.61
Financial liabilities				
Deposits	-	-	61,785.18	61,785.18
Interbank and money market items	-	-	28,801.70	28,801.70
Liabilities payable on demand	-	-	493.48	493.48
Derivatives liabilities	591.88	-	-	591.88
Debt issued and borrowings	-	-	63,047.82	63,047.82
Allowance for expected credit losses on loan commitments and financial guarantee contracts	-	-	315.26	315.26
Accrued interest payable	-	-	604.44	604.44
Total	591.88	-	155,047.88	155,639.76

5.3 Cash

As at March 31, 2026 and December 31, 2025, cash were as follows:

Unit : Million Baht

	March 31, 2026	December 31, 2025
Cash	1.87	1.64
Cash received in advance from electronic money transactions and electronic money transfer services	-	-
Total	1.87	1.64

5.4 Interbank and Money Market Items, Net (Assets)

Unit : Million Baht

	March 31, 2026			December 31, 2025		
	At Call	Time	Total	At Call	Time	Total
Domestic items						
Bank of Thailand	15.38	-	15.38	45.11	-	45.11
Commercial banks	1,184.60	4,124.05	5,308.65	1,281.06	3,545.00	4,826.06
Specialized financial institutions	0.01	5,180.00	5,180.01	0.01	6,200.00	6,200.01
Total	1,199.99	9,304.05	10,504.04	1,326.18	9,745.00	11,071.18
Add Accrued interest receivables	-	0.08	0.08	-	-	-
Less Allowance for expected credit losses	(0.10)	(1.42)	(1.52)	(0.83)	(7.02)	(7.85)
Total domestic items	1,199.89	9,302.71	10,502.60	1,325.35	9,737.98	11,063.33
Foreign items						
US Dollars	1,128.78	5,944.63	7,073.41	1,145.28	3,167.80	4,313.08
Yen	37.26	-	37.26	49.07	-	49.07
Euro	46.83	-	46.83	38.46	-	38.46
Other currencies	67.54	-	67.54	66.74	-	66.74
Total	1,280.41	5,944.63	7,225.04	1,299.55	3,167.80	4,467.35
Add Accrued interest receivables	-	1.54	1.54	-	1.48	1.48
Less Allowance for expected credit losses	(0.29)	(2.45)	(2.74)	(0.29)	(1.97)	(2.26)
Total foreign items	1,280.12	5,943.72	7,223.84	1,299.26	3,167.31	4,466.57
Total domestic and foreign items	2,480.01	15,246.43	17,726.44	2,624.61	12,905.29	15,529.90

5.5 Derivatives

As at March 31, 2026 and December 31, 2025, the balances were as follows:

- Derivative assets amounted to 492.41 million baht and 581.64 million baht, respectively.
- Derivative liabilities amounted to 864.36 million baht and 591.88 million baht, respectively.

5.5.1 Derivatives Held for Trading

The fair value and notional amount classified by type of risk as at March 31, 2026 and December 31, 2025, were as follows:

Unit : Million Baht

Type of Risk	March 31, 2026		
	Fair Value		Notional Amount
	Assets	Liabilities	
Exchange rate	183.65	194.89	12,242.29

Unit : Million Baht

Type of Risk	December 31, 2025		
	Fair Value		Notional Amount
	Assets	Liabilities	
Exchange rate	75.37	41.14	9,477.91

5.5.2 Derivatives for Hedging

As at March 31, 2026 and December 31, 2025, hedging instrument classified by type of hedge accounting and risk were as follows:

Fair Value Hedge

The amounts relating to items designated as hedging instruments and hedge effectiveness were as follows:

5.5 Derivatives (continued)

5.5.2 Derivatives for Hedging (continued)

Unit : Million Baht

	March 31, 2026				
	Notional	Carrying amount		Change in fair value used for measuring hedge	Hedge ineffectiveness recognized in
Type of risk	amount	Assets	Liabilities	ineffectiveness	profit or loss
Interest rate risk					
Interest rate swap					
- hedge of USD fixed – rate					
debt securities	29,553.80	261.10	594.22	(333.12)	-
Interest rate swap					
- hedge of THB fixed – rate					
debt securities	20,123.00	47.66	75.25	(27.59)	-
	49,676.80	308.76	669.47	(360.71)	-

Unit : Million Baht

	December 31, 2025				
	Notional	Carrying amount		Change in fair value used for measuring hedge	Hedge ineffectiveness recognized in
Type of risk	amount	Assets	Liabilities	ineffectiveness	profit or loss
Interest rate risk					
Interest rate swap					
- hedge of USD fixed – rate					
debt securities	28,424.30	391.19	529.48	(138.29)	-
Interest rate swap					
- hedge of THB fixed – rate					
debt securities	19,190.00	115.08	21.26	93.82	-
	47,614.30	506.27	550.74	(44.47)	-

The line item in the statement of profit or loss and other comprehensive income that includes hedge ineffectiveness is gains on financial instruments measured at fair value through profit or loss, net.

5.5 Derivatives (continued)

5.5.2 Derivatives for Hedging (continued)

The amounts relating to items designated as hedged items were as follows:

Unit : Million Baht

	March 31, 2026						
	Carrying amount		Accumulated amount of fair value hedge adjustments on the hedged item included in the carrying amount of the hedged item		Line item in the statement of financial position in which the hedged item	Change in fair value used for measuring hedge	Accumulated amount of fair value hedge adjustments remaining in the statement of financial position for any hedged items that have ceased to be adjusted for hedging
Type of risk	Assets	Liabilities	Assets	Liabilities	is included	ineffectiveness	gains and losses
Interest rate risk							
- USD fixed-rate debt securities	-	29,220.68	594.22	261.10	Debt issued and borrowings	333.12	-
- THB fixed-rate debt securities	-	12,500.03	43.20	43.22	Debt issued and borrowings	(0.02)	-
- THB fixed-rate debt securities	-	2,984.05	15.95	-	Interbank and money market	15.95	-
- THB fixed-rate debt securities	-	4,611.33	16.10	4.44	Deposits	11.66	-
	-	49,316.09	669.47	308.76		360.71	-

5.5 Derivatives (continued)

5.5.2 Derivatives for Hedging (continued)

Unit : Million Baht

	December 31, 2025						
	Carrying amount		Accumulated amount of fair value hedge adjustments on the hedged item included in the carrying amount of the hedged item		Line item in the statement of financial position in which the hedged item is included	Change in fair value used for measuring hedge ineffectiveness	Accumulated amount of fair value hedge adjustments remaining in the statement of financial position for any hedged items that have ceased to be adjusted for hedging gains and losses
Type of risk	Assets	Liabilities	Assets	Liabilities			
Interest rate risk							
- USD fixed-rate debt securities	-	28,286.02	529.48	391.19	Debt issued and borrowings	138.29	-
- THB fixed-rate debt securities	-	12,597.43	-	97.43	Debt issued and borrowings	(97.43)	-
- THB fixed-rate debt securities	-	2,006.79	-	6.79	Interbank and money market	(6.79)	-
- THB fixed-rate debt securities	-	4,679.59	21.26	10.86	Deposits	10.40	-
	-	47,569.83	550.74	506.27		44.47	-

5.6 Investments, Net

As at March 31, 2026 and December 31, 2025, the Bank had investments as follows:

Unit : Million Baht

	March 31, 2026	December 31, 2025
Investments in debt securities measured at amortized cost	6,380.13	4,862.62
Investments in equity securities designated at fair value through other comprehensive income	1,024.28	1,166.49
Total	7,404.41	6,029.11

5.6 Investments, Net (continued)

5.6.1 Investments in Debt Securities Measured at Amortized Cost

Unit : Million Baht

	March 31, 2026	December 31, 2025
Government and state enterprises securities	6,380.13	4,866.62
Less Allowance for expected credit losses	-	(4.00)
Total	6,380.13	4,862.62

5.6.2 Investments in Equity Securities Designated at Fair Value Through Other Comprehensive Income

Unit : Million Baht

	March 31, 2026	December 31, 2025
Domestic marketable equity securities	1,020.77	1,163.01
Domestic non-marketable equity securities	1.39	1.39
Foreign non-marketable equity securities	2.12	2.09
Total	1,024.28	1,166.49

5.7 Loans to Customers and Accrued Interest Receivables, Net

5.7.1 Classified by Type of Loan

Unit : Million Baht

	March 31, 2026	December 31, 2025
Overdrafts	151.07	147.35
Loans	170,546.25	176,429.96
Others	12.30	12.35
Total loans to customers	170,709.62	176,589.66
Less Deferred revenue	(279.17)	(273.47)
Total loans to customers, net of deferred revenue	170,430.45	176,316.19
Add Accrued interest receivables	1,078.10	1,015.25
Total loans to customers, net of deferred revenue, plus accrued interest receivables	171,508.55	177,331.44
Less Allowance for expected credit losses	(16,707.69)	(17,060.87)
Total loans to customers and accrued interest receivables, net	154,800.86	160,270.57

5.7 Loans to Customers and Accrued Interest Receivables, Net (continued)

5.7.1 Classified by Type of Loan (continued)

Overseas loans to foreign government agencies, extended in accordance with the Thai government monetary and fiscal policy, but not defined as loans to customers from public service account (PSA), were as follows:

Unit : Million Baht

	March 31, 2026	December 31, 2025
Loan for National Road No.67 Construction Project		
(Anlong Veng – Siem Reap) The Kingdom of Cambodia	648.35	648.35

5.7.2 Classified by Residence of Customers

Unit : Million Baht

	March 31, 2026	December 31, 2025
Domestic	141,278.03	146,336.44
Foreign	29,431.59	30,253.22
Total	170,709.62	176,589.66

5.7.3 Classified by Loan Classification

Unit : Million Baht

	March 31, 2026		December 31, 2025	
	Loans to customers and accrued interest receivables	Allowance for expected credit losses	Loans to customers and accrued interest receivables	Allowance for expected credit losses
Financial assets where there has not been a significant increase in credit risk	148,058.07	1,385.04	153,620.04	1,507.37
Financial assets where there has been a significant increase in credit risk	16,775.65	9,230.19	17,218.97	9,601.13
Financial assets that are credit-impaired	6,674.83	6,092.46	6,492.43	5,952.37
Total	171,508.55	16,707.69	177,331.44	17,060.87

5.8 Allowance for Expected Credit Losses

As at March 31, 2026 and December 31, 2025, the Bank had allowance for expected credit losses as follows:

Unit : Million Baht

	March 31, 2026			
	Financial assets where there has not been a significant increase in credit risk (12 - mth ECL)	Financial assets where there has been a significant increase in credit risk (Lifetime ECL - not credit impaired)	Financial assets that are credit-impaired (Lifetime ECL - credit impaired)	Total
Interbank and money market items (assets)				
Beginning balance	9.11	1.00	-	10.11
Allowance for expected credit losses during period	(5.71)	(0.14)	-	(5.85)
Ending balance	3.40	0.86	-	4.26
Investments in debt securities measured at amortized cost				
Beginning balance	4.00	-	-	4.00
Allowance for expected credit losses during period	(4.00)	-	-	(4.00)
Ending balance	-	-	-	-
Loans to customers and accrued interest receivables				
Beginning balance	1,507.37	9,601.13	5,952.37	17,060.87
Allowance for expected credit losses during period	(122.33)	(370.94)	140.09	(353.18)
Ending balance	1,385.04	9,230.19	6,092.46	16,707.69
Loans to customers from public service account and accrued interest receivables				
Beginning balance	15.85	34.67	27.37	77.89
Allowance for expected credit losses during period	5.00	(3.37)	-	1.63
Ending balance	20.85	31.30	27.37	79.52

5.8 Allowance for Expected Credit Losses (continued)

Unit : Million Baht

	December 31, 2025			
	Financial assets where there has not been a significant increase in credit risk (12 - mth ECL)	Financial assets there has been a significant increase in credit risk (Lifetime ECL - not credit impaired)	Financial assets that are credit-impaired (Lifetime ECL - credit impaired)	Total
Interbank and money market items (assets)				
Beginning balance	5.68	1.25	-	6.93
Changes due to remeasurement of allowance for expected credit losses	0.21	(0.25)	-	(0.04)
New financial assets purchased or acquired	8.01	-	-	8.01
Derecognition of financial assets	(4.79)	-	-	(4.79)
Ending balance	9.11	1.00	-	10.11
Investments in debt securities measured at amortized cost				
Beginning balance	4.39	-	-	4.39
New financial assets purchased or acquired	4.00	-	-	4.00
Derecognition of financial assets	(4.39)	-	-	(4.39)
Ending balance	4.00	-	-	4.00
Loans to customers and accrued interest receivables				
Beginning balance	4,894.12	6,516.47	5,758.87	17,169.46
Changes due to staging of financial assets	(3,084.95)	2,261.30	823.65	-
Changes due to remeasurement of allowance for expected credit losses	(293.98)	869.34	305.08	880.44
New financial assets purchased or acquired	105.93	66.71	-	172.64
Derecognition of financial assets	(113.75)	(112.69)	(427.24)	(653.68)
Bad debt written-off	-	-	(507.99)	(507.99)
Ending balance	1,507.37	9,601.13	5,952.37	17,060.87

5.8 Allowance for Expected Credit Losses (continued)

Unit : Million Baht

	December 31, 2025			
	Financial assets where there has not been a significant increase in credit risk (12 - mth ECL)	Financial assets there has been a significant increase in credit risk (Lifetime ECL - not credit impaired)	Financial assets that are credit-impaired (Lifetime ECL - credit impaired)	Total
Loans to customers from public service account and accrued interest receivables				
Beginning balance	61.87	13.86	7.44	83.17
Changes due to staging of financial assets	(25.72)	25.54	0.18	-
Changes due to remeasurement of allowance for expected credit losses	(6.96)	5.00	19.75	17.79
New financial assets purchased or acquired	2.89	-	-	2.89
Derecognition of financial assets	(16.23)	(9.73)	-	(25.96)
Ending balance	15.85	34.67	27.37	77.89

5.9 Properties for Sale, Net

As at March 31, 2026 and December 31, 2025, the Bank had properties for sale, net as follows:

Unit : Million Baht

	March 31, 2026			
	Beginning Balance	Additions	Disposals	Ending Balance
Assets acquired from debt repayment				
- Immovable properties	1,130.87	-	-	1,130.87
- Movable properties	23.44	-	-	23.44
Total properties for sale	1,154.31	-	-	1,154.31
Less Accumulated impairment loss	(177.52)	(3.58)	-	(181.10)
Total properties for sale, net	976.79	(3.58)	-	973.21

5.9 Properties for Sale, Net (continued)

Unit : Million Baht

	December 31, 2025			
	Beginning Balance	Additions	Disposals	Ending Balance
Assets acquired from debt repayment				
- Immovable properties	1,014.12	135.22	(18.47)	1,130.87
- Movable properties	23.44	-	-	23.44
Total properties for sale	1,037.56	135.22	(18.47)	1,154.31
Less Accumulated impairment loss	(178.24)	-	0.72	(177.52)
Total properties for sale, net	859.32	135.22	(17.75)	976.79

As at March 31, 2026 and December 31, 2025, the Bank had immovable properties from debt repayment in the amount of 1,130.87 million baht and 1,130.87 million baht, respectively, which were appraised by external appraisers.

5.10 Premises and Equipment, Net

As at March 31, 2026 and December 31, 2025, the Bank had premises and equipment, net as follows:

Unit : Million Baht

	March 31, 2026								
	Cost				Accumulated Depreciation				Premises and Equipment, Net
	Beginning Balance	Additions/ Transfer in	Disposals/ Transfer out	Ending Balance	Beginning Balance	Depreciation	Disposals/ Transfer out	Ending Balance	
Land	391.26	-	-	391.26	-	-	-	-	391.26
Buildings									
- Buildings	683.25	-	-	683.25	468.76	2.63	-	471.39	211.86
- Building improvement	143.91	0.58	-	144.49	135.50	0.59	-	136.09	8.40
Equipment									
- Office equipment and fixtures	446.84	3.23	1.19	448.88	387.70	5.35	1.19	391.86	57.02
- Vehicles	9.98	-	-	9.98	6.68	0.19	-	6.87	3.11
Assets under construction	6.38	-	-	6.38	-	-	-	-	6.38
Total	1,681.62	3.81	1.19	1,684.24	998.64	8.76	1.19	1,006.21	678.03

As at March 31, 2026, the Bank had fully depreciated premises and equipment that were still in use in the amount of 479.40 million baht.

5.10 Premises and Equipment, Net (continued)

Unit : Million Baht

	December 31, 2025								
	Cost				Accumulated Depreciation				Premises and Equipment, Net
	Beginning Balance	Additions/ Transfer in	Disposals/ Transfer out	Ending Balance	Beginning Balance	Depreciation	Disposals/ Transfer out	Ending Balance	
Land	391.26	-	-	391.26	-	-	-	-	391.26
Buildings									
- Buildings	683.25	-	-	683.25	458.09	10.67	-	468.76	214.49
- Building improvement	143.28	0.65	0.02	143.91	133.02	2.50	0.02	135.50	8.41
Equipment									
- Office equipment and fixtures	401.38	47.12	1.66	446.84	363.01	26.32	1.63	387.70	59.14
- Vehicles	9.95	0.03	-	9.98	6.21	0.47	-	6.68	3.30
Assets under construction	6.17	0.21	-	6.38	-	-	-	-	6.38
Total	1,635.29	48.01	1.68	1,681.62	960.33	39.96	1.65	998.64	682.98

As at December 31, 2025, the Bank had fully depreciated premises and equipment that were still in use in the amount of 463.83 million baht.

5.11 Intangible Assets, Net

As at March 31, 2026 and December 31, 2025, the Bank had intangible assets as follows:

Unit : Million Baht

	March 31, 2026								
	Cost				Accumulated Amortization				Intangible Assets, Net
	Beginning Balance	Additions/ Transfer in	Disposals/ Transfer out	Ending Balance	Beginning Balance	Amortization	Disposals/ Transfer out	Ending Balance	
Computer software	498.73	3.84	-	502.57	469.28	8.90	-	478.18	24.39
Software under installation	112.38	1.78	3.29	110.87	-	-	-	-	110.87
Other	5.89	-	-	5.89	0.14	0.03	-	0.17	5.72
Total	617.00	5.62	3.29	619.33	469.42	8.93	-	478.35	140.98

As at March 31, 2026, the Bank had fully depreciated intangible assets that were still in use in the amount of 419.41 million baht.

5.11 Intangible Assets, Net (continued)

Unit : Million Baht

	December 31, 2025								
	Cost				Accumulated Amortization				Intangible
	Beginning Balance	Additions/ Transfer in	Disposals/ Transfer out	Ending Balance	Beginning Balance	Amortization	Disposals/ Transfer out	Ending Balance	Assets, Net
Computer software	473.98	24.75	-	498.73	417.80	51.48	-	469.28	29.45
Software under installation	101.74	35.11	24.47	112.38	-	-	-	-	112.38
Other	0.54	5.35	-	5.89	-	0.14	-	0.14	5.75
Total	576.26	65.21	24.47	617.00	417.80	51.62	-	469.42	147.58

As at December 31, 2025, the Bank had fully depreciated intangible assets that were still in use in the amount of 392.31 million baht.

5.12 Reinsurance Contract Assets

5.12.1 Classified by product

Unit : Million Baht

	March 31, 2026	December 31, 2025
Export credit insurance and stand-by claims purchase agreement	359.06	309.50
Investment insurance	65.17	65.17
Total	424.23	374.67

5.12 Reinsurance Contract Assets (continued)

5.12.2 Reconciliation of the Assets for Remaining Coverage and the Assets for Incurred Claims

Unit : Million Baht

	March 31, 2026				
	Remaining coverage		Incurred claims		
Reinsurance contracts held	Excluding loss component refund	Loss component refund	Present value of future cash flows	Risk adjustment for non-financial risk	Total
Beginning balance of reinsurance contract assets	33.15	295.97	37.35	8.20	374.67
Beginning balance of reinsurance contract liabilities	-	-	-	-	-
Net beginning balance	33.15	295.97	37.35	8.20	374.67
Revenue (expenses) from reinsurance contracts held, net					
Reinsurance expenses	(26.08)	-	-	-	(26.08)
Incurred claims recovery	-	(6.22)	5.67	1.19	0.64
Changes that related to past services –					
changes in the fulfillment cash flows relating to					
incurred claims recovery	-	-	-	(2.48)	(2.48)
Other changes	-	46.31	-	-	46.31
Total revenue (expenses) from reinsurance contracts held , net	(26.08)	40.09	5.67	(1.29)	18.39
Net finance income (expense) from reinsurance contracts held	-	-	-	-	-
Total amount recognised in comprehensive income	(26.08)	40.09	5.67	(1.29)	18.39
Cash flows					
Premiums paid net of directly attributable expenses	27.36	-	-	-	27.36
Recoveries from reinsurance	-	-	3.81	-	3.81
Total cash flows	27.36	-	3.81	-	31.17
Net ending balances	34.43	336.06	46.83	6.91	424.23
Ending balance of reinsurance contract assets	34.43	336.06	46.83	6.91	424.23
Ending balance of reinsurance contract liabilities	-	-	-	-	-
Net ending balances	**34.43**	**336.06**	**46.83**	**6.91**	**424.23**

5.12 Reinsurance Contract Assets (continued)

5.12.2 Reconciliation of the Assets for Remaining Coverage and the Assets for Incurred Claims (continued)

Unit : Million Baht

Reinsurance contracts held	December 31, 2025				
	Remaining coverage		Incurred claims		
	Excluding loss component refund	Loss component refund	Present value of future cash flows	Risk adjustment for non-financial risk	Total
Beginning balance of reinsurance contract assets	21.38	310.96	9.24	3.80	345.38
Beginning balance of reinsurance contract liabilities	-	-	-	-	-
Net beginning balance	21.38	310.96	9.24	3.80	345.38
Revenue (expenses) from reinsurance contracts held, net					
Reinsurance expenses	(87.54)	-	-	-	(87.54)
Incurred claims recovery	-	(73.21)	100.36	4.33	31.48
Changes that related to past services – changes in the fulfillment cash flows relating to incurred claims recovery	-	-	-	0.07	0.07
Other changes	-	58.22	-	-	58.22
Total revenue (expenses) from reinsurance contracts held , net	(87.54)	(14.99)	100.36	4.40	2.23
Net finance income (expense) from reinsurance contracts held	-	-	-	-	-
Total amount recognised in comprehensive income	(87.54)	(14.99)	100.36	4.40	2.23
Cash flows					
Premiums paid net of directly attributable expenses	99.31	-	-	-	99.31
Recoveries from reinsurance	-	-	(72.25)	-	(72.25)
Total cash flows	99.31	-	(72.25)	-	27.06
Net ending balances	33.15	295.97	37.35	8.20	374.67
Ending balance of reinsurance contract assets	33.15	295.97	37.35	8.20	374.67
Ending balance of reinsurance contract liabilities	-	-	-	-	-
Net ending balances	**33.15**	**295.97**	**37.35**	**8.20**	**374.67**

5.13 Other Assets, Net

Unit : Million Baht

	March 31, 2026	December 31, 2025
Prepaid expenses	109.55	111.48
Revenue receivables, net	35.29	9.93
Right-of use assets, net	58.13	64.46
Reinsurance contract assets from public service account	71.10	-
Others	12.58	10.98
Total	286.65	196.85

5.14 Deposits

5.14.1 Classified by Type of Deposits

Unit : Million Baht

	March 31, 2026	December 31, 2025
At call	1,263.07	1,137.61
Savings	2,687.30	2,552.75
Time	4,180.00	4,230.90
Certificates of deposit	48,965.07	53,863.92
Total	57,095.44	61,785.18

5.14.2 Classified by Currency and Residence of Depositors

Unit : Million Baht

	March 31, 2026			December 31, 2025		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Baht	54,933.02	57.53	54,990.55	59,559.30	57.51	59,616.81
US Dollar	1,594.86	422.51	2,017.37	1,725.84	329.76	2,055.60
Other currencies	55.57	31.95	87.52	82.75	30.02	112.77
Total	56,583.45	511.99	57,095.44	61,367.89	417.29	61,785.18

5.15 Interbank and Money Market Items (Liabilities)

Unit : Million Baht

	March 31, 2026	December 31, 2025
Domestic items		
Bank of Thailand	3,630.62	3,800.69
Commercial banks	12,984.31	12,258.06
Specialized financial institutions	687.37	675.85
Other financial institutions	1,000.00	1,000.00
Total domestic items	18,302.30	17,734.60
Foreign items		
US Dollar	11,493.38	11,059.65
Other currencies	7.45	7.45
Total foreign items	11,500.83	11,067.10
Total domestic and foreign items	29,803.13	28,801.70

5.16 Debt Issued and Borrowings

5.16.1 Classified by Type of Instrument and Source of Fund

Unit : Million Baht

	March 31, 2026		
	Domestic	Foreign	Total
Bonds	31,500.02	32,504.43	64,004.45
Others	5.19	-	5.19
Total debt issued and borrowings	31,505.21	32,504.43	64,009.64

Unit : Million Baht

	December 31, 2025		
	Domestic	Foreign	Total
Bonds	31,597.43	31,444.27	63,041.70
Others	6.12	-	6.12
Total debt issued and borrowings	31,603.55	31,444.27	63,047.82

5.16 Debt Issued and Borrowings (continued)

5.16.2 Classified by Type of Instrument, Currency, Maturity and Interest Rate

Unit : Million Baht

	Currency	Maturity	Interest Rate / Interest Rate Index	Amount March 31, 2026	Amount December 31, 2025
Bonds	USD	2026	LIBOR / SOFR ± MARGIN	3,283.75	3,158.25
Bonds	USD	2027 – 2031	2.599% - 5.354%	29,220.68	28,286.02
Bonds	THB	2026	THOR ± MARGIN	2,000.00	2,000.00
Bonds	THB	2026 – 2031	1.78% - 2.84%	29,500.02	29,597.43
Others	THB	2027	0%	5.19	6.12
		Total debt issued and borrowings		64,009.64	63,047.82

5.17 Provisions

As at March 31, 2026 and December 31, 2025, the Bank had set up provisions as follows:

Unit : Million Baht

	March 31, 2026	December 31, 2025
Allowance for expected credit losses on loan commitments and financial guarantee contracts	320.60	315.26
Provision for short-term employee benefits	35.24	35.24
Provisions for post - employment benefits	456.86	472.64
Provisions for contingent liabilities	379.56	402.79
Total provisions	1,192.26	1,225.93

5.17.1 Allowance for Expected Credit Losses on Loan Commitments and Financial Guarantee Contracts

Unit : Million Baht

	March 31, 2026	December 31, 2025
Financial assets where there has not been a significant increase in credit risk	180.60	172.61
Financial assets where there has been a significant increase in credit risk	137.77	140.42
Financial assets that are credit-impaired	2.23	2.23
Total	320.60	315.26

5.17 Provisions (continued)

5.17.1 Allowance for Expected Credit Losses on Loan Commitments and Financial Guarantee Contracts (continued)

The changes in the allowance for expected credit losses on loan commitments and financial guarantee contracts were as follows:

Unit : Million Baht

	March 31, 2026			
	Financial assets where there has not been a significant increase in credit risk (12 - mth ECL)	Financial assets where there has been a significant increase in credit risk (Lifetime ECL - not credit impaired)	Financial assets that are credit-impaired (Lifetime ECL - credit impaired)	Total
Beginning balance	172.61	140.42	2.23	315.26
Allowance for expected credit losses during period	7.99	(2.65)	-	5.34
Ending balance	180.60	137.77	2.23	320.60

Unit : Million Baht

	December 31, 2025			
	Financial assets where there has not been a significant increase in credit risk (12 - mth ECL)	Financial assets where there has been a significant increase in credit risk (Lifetime ECL - not credit impaired)	Financial assets that are credit-impaired (Lifetime ECL - credit impaired)	Total
Beginning balance	189.45	68.92	2.28	260.65
Allowance for expected credit losses during period	(16.84)	71.50	(0.05)	54.61
Ending balance	172.61	140.42	2.23	315.26

5.17 Provisions (continued)

5.17.2 Provisions for Post - Employment Benefits

The Bank assessed the provision for post - emploment benefits by using the Projected Unit Credit method. The details of the Bank's provisions for the post - emploment benefits were as follows:

Unit : Million Baht

	March 31, 2026	December 31, 2025
Beginning balance	472.64	418.97
Recognized in profit or loss		
- Current service cost	8.05	39.86
- Interest cost	3.45	9.06
Recognized in other comprehensive income		
- Actuarial (gain) loss on defined benefit plans	(27.28)	20.72
Employee benefits paid during the year	-	(15.97)
Ending Balance	456.86	472.64

Principal actuarial assumptions for the Bank's post-emploment benefits were as follows:

	2026	2025
Average salary increase rate	0% - 15.00%	0% - 15.50%
Average staff turnover rate	0% - 25.97%	0% - 23.50%
Discount rate	1.05% - 3.33%	1.11% - 2.46%
Mortality rate	TMO17	TMO17

5.18 Insurance Contract Liabilities

5.18.1 Classified by Product

Unit : Million Baht

	March 31, 2026	December 31, 2025
Export credit insurance and stand-by claims purchase agreement	612.70	566.26
Medium and long-term insurance	9.24	9.24
Investment insurance	217.35	217.35
Total	839.29	792.85

As at March 31, 2026 and December 31, 2025, the Bank had insurance coverage obligations to policyholders totaling 56,265.87 million baht and 50,345.62 million baht, respectively.

5.18 Insurance Contract Liabilities (continued)

5.18.2 Reconciliation of Liabilities for Remaining Coverage and Liabilities for Incurred Claims

Unit : Million Baht

	March 31, 2026				
	Liabilities for remaining coverage		Liabilities for incurred claims		
Insurance contracts	Excluding loss component	Loss component	Present value of future cash flows	Risk adjustment for non-financial risk	Total
Beginning balance of insurance contract liabilities	166.48	536.51	74.26	15.60	792.85
Beginning balance of insurance contract assets	-	-	-	-	-
Net Beginning balance	166.48	536.51	74.26	15.60	792.85
Insurance revenue	(63.27)	-	-	-	(63.27)
Insurance service expenses					
Incurred claims and other directly attributable expense	-	(10.36)	18.40	1.98	10.02
Changes that related to past services –					
changes in the fulfillment cash flows					
related to the liabilities incurred claims	-	-	-	(4.13)	(4.13)
Losses on onerous contracts and reversal					
of those losses	-	78.67	-	-	78.67
Insurance acquisition cash flows amortization	18.70	-	-	-	18.70
Insurance service expenses	18.70	68.31	18.40	(2.15)	103.26
Insurance service result	(44.57)	68.31	18.40	(2.15)	39.99
Finance expense	-	-	-	-	-
Total amount recognised in comprehensive income	(44.57)	68.31	18.40	(2.15)	39.99
Cash flows					
Premiums received	53.77	-	-	-	53.77
Claims and other directly attributable expenses paid	-	-	(28.62)	-	(28.62)
Insurance acquisition cash flows	(18.70)	-	-	-	(18.70)
Total cash flows	35.07	-	(28.62)	-	6.45
Net ending balances	156.98	604.82	64.04	13.45	839.29
Ending balance of insurance contract liabilities	156.98	604.82	64.04	13.45	839.29
Ending balance of insurance contract assets	-	-	-	-	-
Net ending balances	156.98	604.82	64.04	13.45	839.29

5.18 Insurance Contract Liabilities (continued)

5.18.2 Reconciliation of Liabilities for Remaining Coverage and Liabilities for Incurred Claims (continued)

Unit : Million Baht

	December 31, 2025				
	Liabilities for remaining coverage		Liabilities for incurred claims		
Insurance contracts	Excluding loss component	Loss component	Present value of future cash flows	Risk adjustment for non-financial risk	Total
Beginning balance of insurance contract liabilities	156.18	591.67	41.23	8.66	797.74
Beginning balance of insurance contract assets	-	-	-	-	-
Net Beginning balance	156.18	591.67	41.23	8.66	797.74
Insurance revenue	(219.37)	-	-	-	(219.37)
Insurance service expenses					
Incurred claims and other directly attributable expense	-	(122.02)	207.17	6.82	91.97
Changes that related to past services –					
changes in the fulfillment cash flows					
related to the liabilities incurred claims	-	-	-	0.12	0.12
Losses on onerous contracts and reversal					
of those losses	-	66.86	-	-	66.86
Insurance acquisition cash flows amortization	89.16	-	-	-	89.16
Insurance service expenses	89.16	(55.16)	207.17	6.94	248.11
Insurance service result	(130.21)	(55.16)	207.17	6.94	28.74
Finance expense	-	-	-	-	-
Total amount recognised in comprehensive income	(130.21)	(55.16)	207.17	6.94	28.74
Cash flows					
Premiums received	229.67	-	-	-	229.67
Claims and other directly attributable expenses paid	-	-	(174.14)	-	(174.14)
Insurance acquisition cash flows	(89.16)	-	-	-	(89.16)
Total cash flows	140.51	-	(174.14)	-	(33.63)
Net ending balances	166.48	536.51	74.26	15.60	792.85
Ending balance of insurance contract liabilities	166.48	536.51	74.26	15.60	792.85
Ending balance of insurance contract assets	-	-	-	-	-
Net ending balances	**166.48**	**536.51**	**74.26**	**15.60**	**792.85**

5.19 Other Liabilities

Unit : Million Baht

	March 31, 2026	December 31, 2025
Other payable per Credit Support Annex	22.33	402.99
Advance deposits	45.66	39.63
Accrued expenses	67.17	44.11
Account payables	22.58	32.84
Lease liabilities	59.13	65.41
Deferred revenue	96.02	97.12
Withholding tax payable	7.11	21.65
Suspense liabilities	32.39	36.43
Cash received in advance from electronic money transaction	-	-
Insurance contract liabilities from public service account	123.92	-
Others	6.69	5.93
Total	483.00	746.11

5.20 Fair Value of Assets and Liabilities

As at March 31, 2026 and December 31, 2025, the Bank determined level of the fair value hierarchy of financial assets and financial liabilities as follows:

Unit : Million Baht

	March 31, 2026		
	Fair Value		
	Level 1	Level 2	Total
Financial assets			
Financial assets measured at fair value through profit or loss	1.53	-	1.53
Derivative assets	-	492.41	492.41
Investment in equity securities designated at fair value through other comprehensive income	1,020.77	3.51	1,024.28
Total financial assets	1,022.30	495.92	1,518.22
Financial liabilities			
Derivative liabilities	-	864.36	864.36
Total financial liabilities	-	864.36	864.36

5.20 Fair Value of Assets and Liabilities (continued)

Unit : Million Baht

	December 31, 2025		
	Fair Value		
	Level 1	Level 2	Total
Financial assets			
Financial assets measured at fair value through profit or loss	1.32	-	1.32
Derivative assets	-	581.64	581.64
Investment in equity securities designated at fair value through other comprehensive income	1,163.01	3.48	1,166.49
Total financial assets	1,164.33	585.12	1,749.45
Financial liabilities			
Derivative liabilities	-	591.88	591.88
Total financial liabilities	-	591.88	591.88

Fair values were 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 fair values of derivatives level 2 are the prices based on market prices, broker or dealer quotations, prices of other similar transactions or prices derived from a valuation technique using observable market data.

The fair value of investments in equity securities designated at fair value through other comprehensive income, which classified as level 2 are non-marketable equity securities, determined by comparing their share price with their book value.

5.21 Capital

The Bank had an initial capital of 2,500 million baht and received additional capital from the Ministry of Finance in the amount of 4,000 million baht on July 31, 1998, 1,300 million baht on December 30, 2008 and 5,000 million baht on September 21, 2009. On August 24, 2021, the Cabinet meeting passed a resolution approving the capital increase amounting to 4,198 million baht. The Bank received the first capital increase in the amount of 2,198 million baht on November 17, 2021 and the remaining amount 2,000 million baht on March 13, 2023. The Bank has total capital amounting to 16,998 million baht.

5.22 Contingent Liabilities

Unit : Million Baht

	March 31, 2026	December 31, 2025
Guarantees of loans	395.93	684.07
Liabilities under immature import bills	203.71	217.40
Letters of credit	1,548.74	185.37
Other contingencies		
Unused overdraft credit lines	461.84	479.37
Other guarantees	12,101.48	11,836.81
Other	78.00	86.00
Total other contingencies	12,641.32	12,402.18
Total	14,789.70	13,489.02

As at March 31, 2026, the Bank has two cases of legitimate claims with total claims amounting to 37.79 million baht. One case, for which the Bank had recognized a provision of Baht 9.24 million, was under consideration by the Supreme Court following the Court of Appeal's dismissal of the claim. Subsequently, on June 4, 2026, the Supreme Court upheld the judgment of the Court of First Instance, requiring the Bank to make payment to the plaintiff. The Bank deposited the adjudged amount with the Civil Court on June 9, 2026 in accordance with the final judgment. For the remaining case, which is currently under consideration by the Court of First Instance. However, the Bank has assessed that the final outcomes of this case will not have a material impact on the Bank’s financial position or operating results.

5.23 Other Benefits to Directors and Executives

The Bank paid no further benefits to directors and executives other than normal remuneration such as monthly allowance, meeting allowance and bonus for directors (if any), salary and bonus for executives, special monthly allowance for executives (if any).

5.24 Leases

5.24.1 Long-Term Leases

The Bank has entered into the lease agreements of the Bank's branch offices and equipment as follows:

Unit : Million Baht

		Carrying Amount		Depreciation For the three-month period ended	
	Maturity	March 31, 2026	December 31, 2025	March 31, 2026	March 31, 2025
Right-of-use land and building	2026 – 2029	26.12	27.54	1.72	1.70
Right-of-use vehicle	2026 - 2030	32.01	36.92	4.91	4.67
Total		58.13	64.46	6.63	6.37

For the three-month periods ended March 31, 2026 and 2025, the Bank paid the rental of the above contract in the amount of 7.06 million baht and 6.82 million baht, respectively and recognized interest expenses from lease liabilities in the amount of 0.37 million baht and 0.49 million baht, respectively.

The Bank entered into a sublease agreement for part of the branch office. For the three- month periods ended March 31, 2026 and 2025, the Bank recognized sublease revenue in the amount of 0.09 million baht and 0.09 million baht, respectively.

5.24.2 Leases of Low-Value Assets

The Bank has entered into the lease agreements of office equipment. The Bank recognized the rental as expenses on a straight-line basis over the lease term. For the three-month periods ended March 31, 2026 and 2025, the Bank recognized the rental of office equipment of 0.44 million baht and 0.24 million baht, respectively.

5.25 Financial Position and Operational Performance Classified by Domestic and Foreign Operations

The Bank established representative office in foreign countries to promote and support international trade and investments. The Bank currently has four representative offices including, representative office in Yangon, the Republic of the Union of Myanmar, representative office in Vientiane, Laos People's Democratic Republic, representative office in Phnom Penh, Kingdom of Cambodia and representative office in Ho Chi Minh City, Socialist Republic of Vietnam.

5.25 Financial Position and Operational Performance Classified by Domestic and Foreign Operations (continued)

5.25.1 Financial Position Classified by Business

Unit : Million Baht

	March 31, 2026		
	Domestic	Foreign	Total
Total assets	185,501.23	7.65	185,508.88
Interbank and money market items, net (assets)	17,725.43	1.01	17,726.44
Financial assets measured at fair value			
through profit or loss	1.53	-	1.53
Investments, net	7,404.41	-	7,404.41
Loans to customers and accrued interest receivables, net	154,800.86	-	154,800.86
Deposits	57,095.44	-	57,095.44
Interbank and money market items (liabilities)	29,803.13	-	29,803.13
Debt issued and borrowings	64,009.64	-	64,009.64

Unit : Million Baht

	December 31, 2025		
	Domestic	Foreign	Total
Total assets	187,597.97	6.75	187,604.72
Interbank and money market items, net (assets)	15,528.86	1.04	15,529.90
Financial assets measured at fair value			
through profit or loss	1.32	-	1.32
Investments, net	6,029.11	-	6,029.11
Loans to customers and accrued interest receivables, net	160,270.57	-	160,270.57
Deposits	61,785.18	-	61,785.18
Interbank and money market items (liabilities)	28,801.70	-	28,801.70
Debt issued and borrowings	63,047.82	-	63,047.82

5.25 Financial Position and Operational Performance Classified by Domestic and Foreign Operations (continued)

5.25.2 Operations Classified by Business

Unit : Million Baht

	For the three-month period ended March 31, 2026		
	Domestic	Foreign	Total
Interest income	1,916.53	-	1,916.53
Interest expenses	(968.43)	(0.01)	(968.44)
Interest income, net	948.10	(0.01)	948.09
Fees and service income, net	83.40	-	83.40
Insurance service result	(21.60)	-	(21.60)
Other operating income	48.76	-	48.76
Other operating expenses	(435.25)	(1.76)	(437.01)
Operating profit (loss) before expected credit losses	623.41	(1.77)	621.64
Expected credit losses	322.94	-	322.94
Net profit (loss)	946.35	(1.77)	944.58

Unit : Million Baht

	For the three-month period ended March 31, 2025		
	Domestic	Foreign	Total
Interest income	2,425.60	-	2,425.60
Interest expenses	(1,225.24)	(0.02)	(1,225.26)
Interest income, net	1,200.36	(0.02)	1,200.34
Fees and service income, net	45.35	-	45.35
Insurance service result	(54.99)	-	(54.99)
Other operating income	74.06	-	74.06
Other operating expenses	(416.62)	(2.70)	(419.32)
Operating profit (loss) before expected credit losses	848.16	(2.72)	845.44
Expected credit losses	(418.87)	-	(418.87)
Net profit (loss)	429.29	(2.72)	426.57

5.26 Interest Income

Interest income for the three-month periods ended March 31, 2026 and 2025 were as follows:

Unit : Million Baht

	2026	2025
Interbank and money market items	92.95	117.97
Investment in debt securities	16.10	25.92
Loans	1,807.48	2,281.71
Total interest income	1,916.53	2,425.60

5.27 Interest Expenses

Interest expenses for the three-month periods ended March 31, 2026 and 2025 were as follows:

Unit : Million Baht

	2026	2025
Deposits	231.83	381.73
Interbank and money market items	210.62	94.68
Lease liabilities	0.37	0.49
Debt issued		
- Bonds	517.91	743.02
- Borrowings fee	7.71	5.34
Total interest expenses	968.44	1,225.26

5.28 Fees and Service Income, Net

Net fees and service income for the three-month periods ended March 31, 2026 and 2025 were as follows:

Unit : Million Baht

	2026	2025
Fees and service income		
- Acceptance aval and guarantee	32.49	24.32
- Others	53.72	24.09
Total fees and service income	86.21	48.41
Fees and service expenses	2.81	3.06
Total fees and service income, net	83.40	45.35

5.29 Insurance Service Result

Analysis of insurance income, insurance service expenses and net expenses from reinsurance contracts held for the three-month periods ended March 31, 2026 and 2025 consisted of the following:

Unit : Million Baht

	2026	2025
Insurance revenue		
Insurance revenue from the contracts measured under the Premium Allocation Approach	63.27	51.75
Total insurance revenue	63.27	51.75
Insurance revenue (expenses)		
Incurred claims and other directly attributable expense	(10.02)	2.96
Changes that related to past services - changes in the fulfillment cash flows relating to liabilities incurred claims	4.13	(0.38)
Losses on onerous contracts and reversals of those losses	(78.67)	(156.07)
Amortization of insurance acquisition cash flows	(18.70)	(20.11)
Total Insurance revenue (expenses)	(103.26)	(173.60)
Income (expenses) from reinsurance contracts held		
Expenses from reinsurance contracts held from the contracts measured under the Premium Allocation Approach	(26.08)	(20.58)
Incurred claims recovery	0.64	(7.34)
Changes that related to past services - changes in the fulfillment cash flows relating to incurred claims recovery	(2.48)	0.23
Other changes	46.31	94.55
Total income (expenses) from reinsurance contracts held, net	18.39	66.86
Insurance service result	**(21.60)**	**(54.99)**

5.30 Gains on Financial Instruments Measured at Fair Value Through Profit or Loss, Net

Gains on financial instruments measured at fair value through profit or loss, net for the three-month periods ended March 31, 2026 and 2025 were as follows:

Unit : Million Baht

	2026	2025
Gains (loss) on trading and foreign exchange transactions		
- Foreign currencies, debt securities and		
foreign exchange derivatives	13.61	20.19
- Equity securities	0.21	(0.07)
Total gains on financial instruments measured at		
fair value through profit or loss, net	13.82	20.12

5.31 Expected Credit Losses

Expected credit losses for the three-month periods ended March 31, 2026 and 2025 were as follows:

Unit : Million Baht

	2026	2025
Interbank and money market items	(5.85)	13.71
Investment in debt securities measured at amortized cost	(4.00)	0.33
Loans to customers and accrued interest receivables		
- Expected credit losses *	(353.18)	270.17
- Loss on modification of debt restructuring	27.96	30.20
Total	(325.22)	300.37
Loans to customers and accrued interest receivables		
from public service account	1.63	22.16
Other receivables	5.16	3.56
Total	(328.28)	340.13
Loan commitments and financial guarantee contracts	5.34	78.74
Total expected credit losses	(322.94)	418.87

* Net of written-down debt recovery and bad debt recovery

5.32 Public Service Account

5.32.1 Summary of Public Service Account

As at March 31, 2026 and December 31, 2025, the assets from public service account were as follows:

Unit : Million Baht

	March 31, 2026	December 31, 2025
Loans to customers from public service account	1,771.10	2,148.63
Less Deferred revenue	(7.31)	(8.54)
Loans to customers from public service account, net of deferred revenue	1,763.79	2,140.09
Add Accrued interest receivables	1.17	2.17
Loans to customers from public service account, net of deferred revenue, plus accrued interest receivables	1,764.96	2,142.26
Less Allowance for expected credit losses	(79.52)	(77.89)
Loans to customers from public service account, and accrued interest receivables, net	1,685.44	2,064.37
Receivable eligible for government reimbursement	311.61	303.06
Total assets	1,997.05	2,367.43

For the three-month periods ended March 31, 2026 and 2025 , the Bank recognized income and expenses from public service account as follows:

Unit : Million Baht

	2026	2025
Income from public service account	33.40	53.06
Expenses from public service account	(86.61)	(44.56)
Expected credit losses from public service account	(1.63)	(22.16)
Net loss	(54.84)	(13.66)

5.32 Public Service Account (continued)

5.32.2 Loans to Customers from Public Service Account and Accrued Interest Receivables, Net

Unit : Million Baht

Project	Project Summary	Duration/ Compensation	March 31, 2026	December 31, 2025
1. Investment and Production Efficiency Enhancement Credit Scheme	To support entrepreneurs in accessing funding to purchase and improve their machinery and equipment or factories in order to uplift production efficiency and cost reduction	Duration 2020 - 2028 Compensation January 28, 2020 – June 30, 2026	289.84	400.49
2. EXIM Biz Transformation Loan	To support entrepreneurs affected by COVID-19 that wish to improve or make new investment in machinery and equipment and enhance the efficiency, as well as the entrepreneurs who gradually recover to continue their business, with the competitive interest rate	Duration 2021 - 2030 Compensation October 12, 2021 – June 30, 2028	1,389.10	1,662.39
3. Financial Assistance, Relief, and Recovery Measures for Flood-Affected Persons in Southern Thailand	To assist customers or entrepreneurs impacted by flooding in the Southern Region, as designated as disaster-affected areas by the Department of Disaster Prevention and Mitigation, so as to improve liquidity and support the continuation or prompt resumption of their business operations	Duration 2025 - 2029 No Compensation	1.49	1.49
4. Support Measures for Thai Entrepreneurs to Expand Export Markets	To support exports to new markets and enhance entrepreneurs' liquidity for business operations, alongside effective risk management, thereby enabling them to expand their markets with greater confidence and efficiency through the financing and export credit insurance services	Duration 2025 - 2026 No Compensation	5.01	-
	Total		1,685.44	2,064.37

As at March 31, 2026 the Bank had insurance coverage obligations to policyholders under the Support Measures for Thai Entrepreneurs to Expand Export Markets totaling 12,469.58 million baht.

5.32 Public Service Account (continued)

5.32.3 Loan Classification and Provision for Public Service Account

As at March 31, 2026 and December 31, 2025, loan classification and provision for public service account were as follows:

Unit : Million Baht

Loan Classification	March 31, 2026 Loans to customers and accrued interest receivables	March 31, 2026 Allowance for expected credit losses
Financial assets where there has not been a significant increase in credit risk	1,651.91	20.85
Financial assets where there has been a significant increase in credit risk	76.99	31.30
Financial assets that are credit-impaired	36.06	27.37
Total	1,764.96	79.52

Unit : Million Baht

Loan Classification	December 31, 2025 Loans to customers and accrued interest receivables	December 31, 2025 Allowance for expected credit losses
Financial assets where there has not been a significant increase in credit risk	2,022.57	15.85
Financial assets where there has been a significant increase in credit risk	83.64	34.67
Financial assets that are credit-impaired	36.05	27.37
Total	2,142.26	77.89

5.32 Public Service Account (continued)

5.32.4 Receivable Eligible for Government Reimbursement

As at March 31, 2026 and December 31, 2025, the Bank was eligible for government reimbursement for the interest spread for the public service account were as follows:

Unit : Million Baht

	March 31, 2026	December 31, 2025
Investment and Production Efficiency		
Enhancement Credit Scheme	29.06	28.48
EXIM Biz Transformation Loan	282.55	274.58
Total	311.61	303.06

5.32.5 Income from Public Service Account

Income from public service account for the three-month periods ended March 31, 2026 and 2025 were as follows:

Unit : Million Baht

	2026	2025
Interest income from public service account	21.17	31.10
Fees and service income	0.03	-
Insurance revenue	3.64	-
Compensation for public service account	8.56	21.96
Total income from public service account	33.40	53.06

5.32.6 Expenses from Public Service Account

Expenses from public service account for the three-month periods ended March 31, 2026 and 2025 were as follows:

Unit : Million Baht

	2026	2025
Interest expenses	13.85	20.61
Fees and service expenses	0.22	0.13
Insurance expense	122.57	-
Income from reinsurance contracts held, net	(71.11)	-
Operating expenses	21.08	23.82
Total expenses from public service account	86.61	44.56

5.33 Approval of the Interim Financial Statements

These interim financial statements have been authorized to issue by Board of Directors on June 26, 2026.