

Analyst Briefing

2025 Financial Performance and 2026 Key Focuses

5 February 2026

"Make Life Simple ชีวิตง่าย ได้ทุกวัน"

Agenda

2025 Key Highlights

2025 Financial Performance

Medium-Term Business Plan (MTBP) 2024-2026

2026 Key Focuses and Financial Targets

Q&A

2025 Key Highlights

2025 Key Highlights

Delivered Financial Strength and Soundness

- Sound balance sheet & liquidity and funding cost optimization
- Delivered net profit of 31.7 billion baht
- Thai and Multinational Corporate loans robustly grew by 4.5%.

ESG Finance Solutions & Advisories

- Achievement of 2030 interim target for social and sustainable finance (SSF) of 250 billion baht
- 15.9% market share on ESG Debenture League Table
- Krungsri SME Transition Loan

Continued to Support Customers

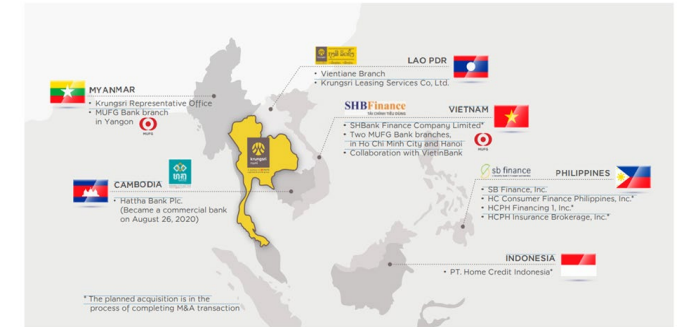
Vulnerable Customers

- “You Fight, We Help”: 85,012 accounts supported with 29.3 billion baht in debt amount
- Earthquake, Border Conflicts & Flood Assistances

Asset Quality & Operational Excellence

- Rigor and prudence in risk management approach
 - NPL stabilized at 3.26%
 - Coverage ratio improved to 126.9%

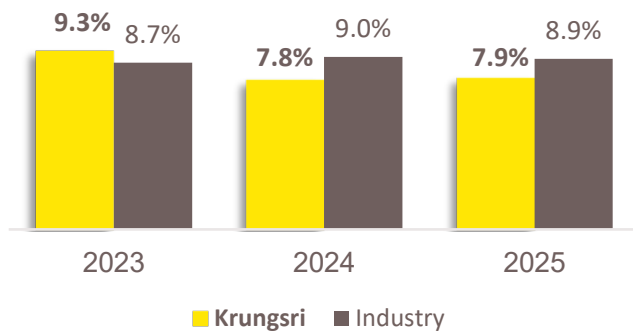
Leveraging of ASEAN Business



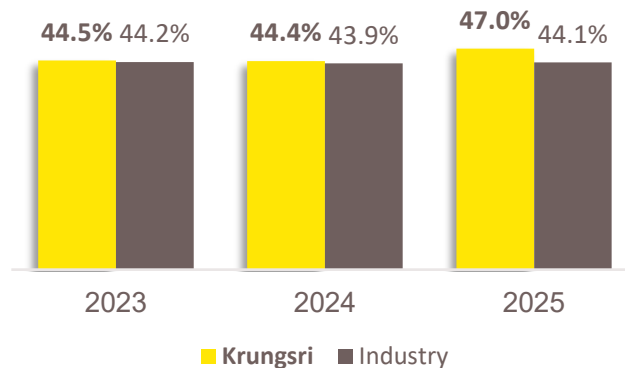
- **Leveraging local strength and strengthening ASEAN foundation for future growth, through:**
 - Enhancing risk management rigors & advancing internal controls
 - NPL, credit costs and coverage ratio markedly improved
 - Sustaining quality robust growth momentum in the Philippines

2025 Key Highlights (Cont.)

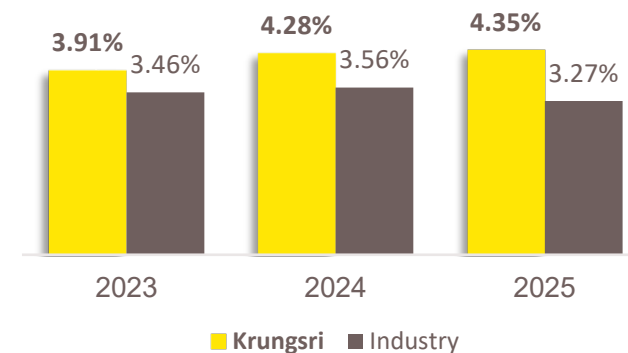
ROE



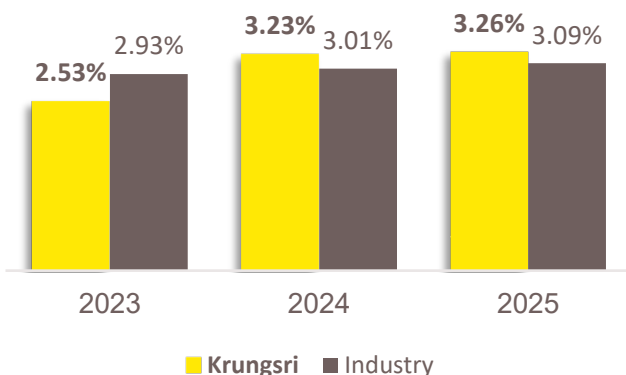
Cost to Income



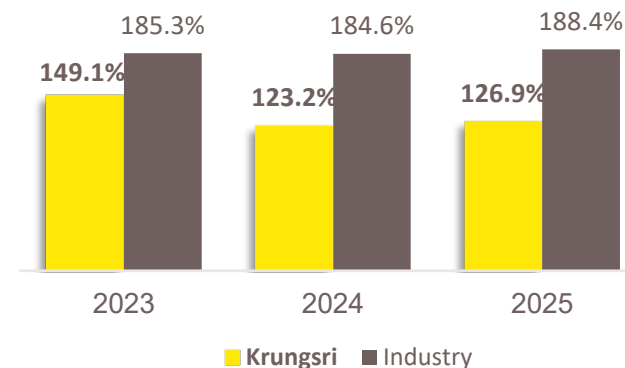
NIM



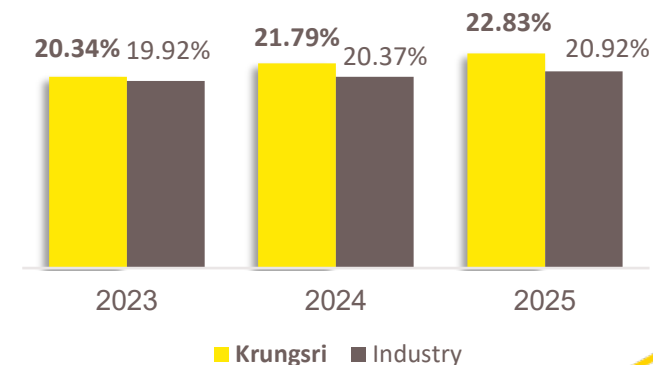
NPL Ratio



Coverage Ratio



Capital Adequacy Ratio

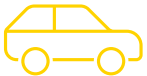


BOT's Debt Relief Program to sustainably ease household indebtedness

"You Fight, We Help" Program



Mortgage & Home for Cash



Auto Hire Purchase & Car for Cash



SME Loan

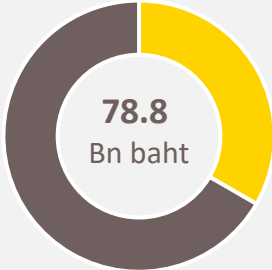


Credit Card & P-Loan

Mechanism: To ease household and SME debt burdens through debt restructuring and haircut schemes.

Measure: Phase 1: 12 December 2024 - 30 Jun 2025
Phase 2: 1 July – 30 September 2025

Krungsri's total eligibility for phase 1 and phase 2



29.3 billion baht in eligible balance
37% of program eligibility

Note: Data as of 31 December 2025 and excluding TIDLOR's data

"Clear Debt, Move Forward" Program



P-Loan



Credit Card



Secured loans after foreclosure

Mechanism: Banks and non-banks sell NPLs to Sukhumvit Asset Management Co., Ltd. (SAM) for further debt restructuring at agreed standardized price based on NPL aging.

Scope: The program targets individual debtors with total outstanding NPLs < 100,000 baht per person across all loan types.

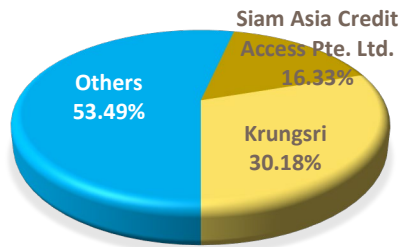
Industry's estimated eligibility: 1.6 million accounts, NPLs amount 43,600 million baht.

TIDLOR: Portfolio Consolidation

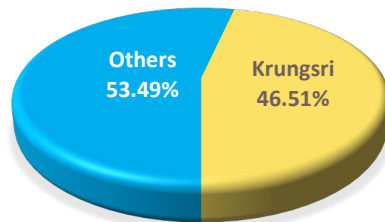
- **August 2025:** Krungsri completed the purchase and accepted the transfer of shares in Tidlor Holdings Public Company Limited (TIDLOR), totaling 472,914,456 shares, representing 16.33% of TIDLOR's total issued and paid-up shares. As a result, the Bank's shareholding in TIDLOR has increased from **30.18% to 46.51%** of its total issued and paid-up share.

Shareholding Structure

TIDLOR's shareholding structure **before** Krungsri's acquisition of additional 16.33% stake



TIDLOR's shareholding structure **after** Krungsri's acquisition of additional 16.33% stake



Strategic Rationale

- ✓ Reinforce Krungsri strategy to expand financial inclusion and capture growth opportunities in underserved retail and SME segments.
- ✓ Enhance yield improvement in retail portfolio and bringing better yielding asset.
- ✓ Expand larger customer base and strengthened market leading position in auto business.
- ✓ Improve productivity and operational efficiency, aligning with MTBP and key strategic focuses.

2025 Financial Performance



2025 Financial Performance

Financial Performance

Consolidated (Baht Million)	2024	2025	%YoY
Interest Income	156,538	147,383	-5.8%
Interest Expenses	48,644	38,850	-20.1%
Net Interest Income	107,894	108,533	+0.6%
Non-Interest Income	45,385	51,787	+14.1%
Operating Expenses	68,131	75,370	+10.6%
Pre-Provision Operating Profit	85,148	84,950	-0.2%
Expected Credit Loss	45,782	43,790	-4.4%
Net Profit*	29,700	31,739	+6.9%

Remark: * Net profit attributable to owners of the Bank

Key Financial Ratios

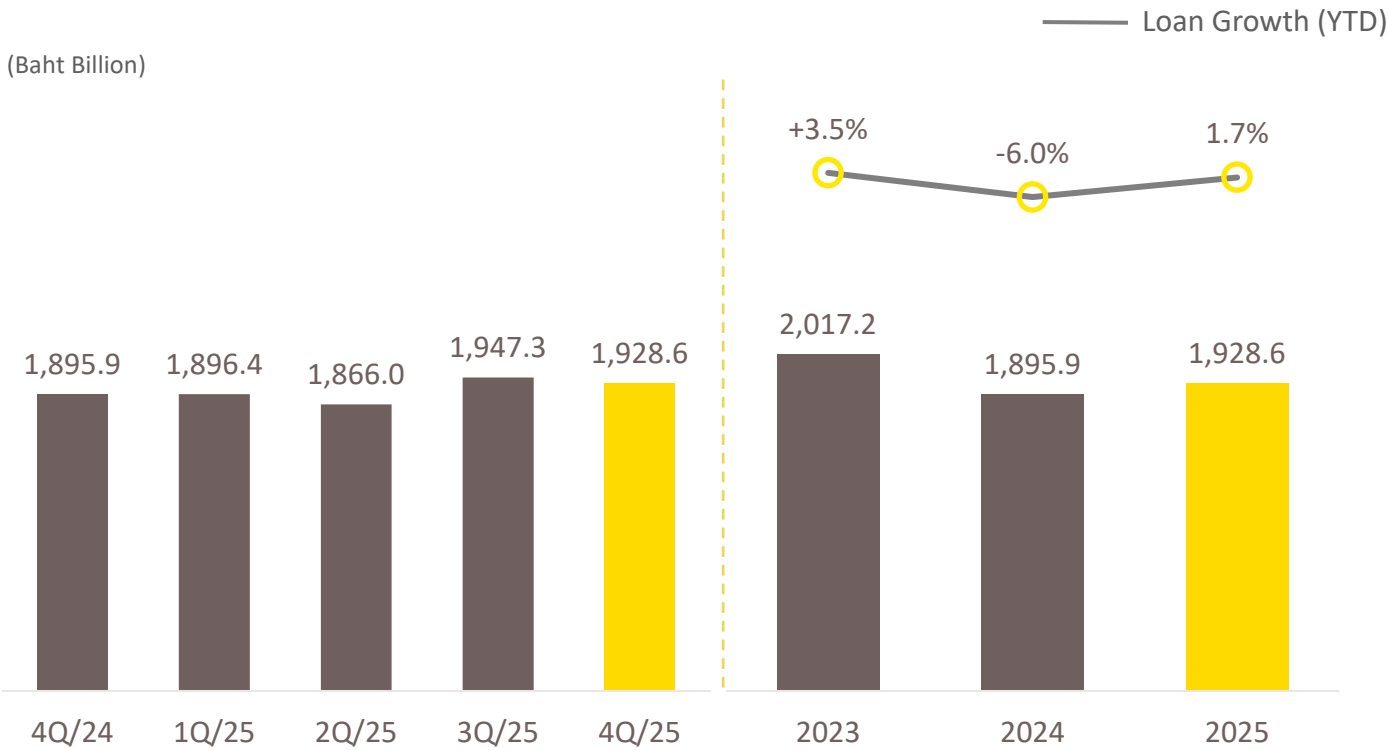
	Consolidated	2024	2025
Profitability & Efficiency	Net Interest Margin	4.28%	4.35%
	Cost to Income Ratio	44.4%	47.0%
	ROE	7.81%	7.87%
	ROA	1.10%	1.21%
Loans & Deposits	Loan Growth	-6.0%	1.7%
	Deposit Growth	-0.9%	-4.8%
Liquidity	CASA	53.7%	58.2%
	Loan/Deposit ++	~ 100%	< 110%
Asset Quality	NPL Ratio	3.23%	3.26%
	Credit Cost	245 bps	227 bps
	Coverage Ratio	123.2%	126.9%
Capital Position	CAR	21.79%	22.83%
	Tier 1	17.96%	19.00%

Loan/Deposit++: Loan to Deposit + Debentures + Borrowing from MUFG Bank

Loan Portfolio

Total Loan Portfolio

(Baht Billion)

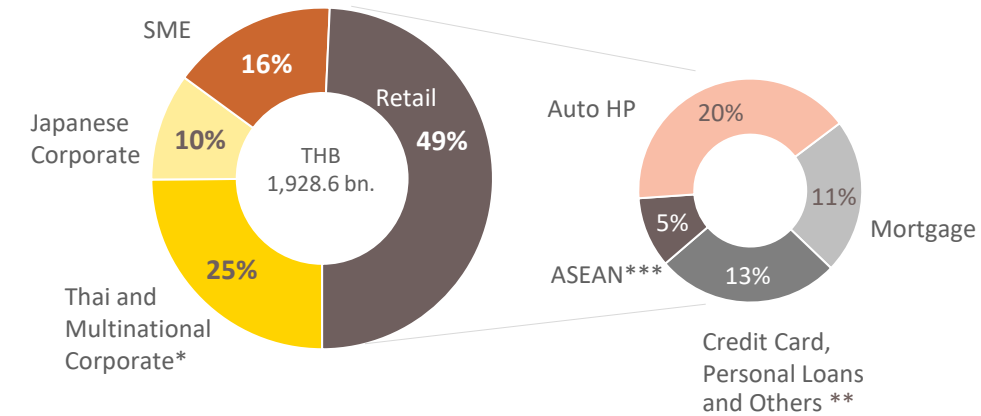


	%QoQ
Corporate	-1.2%
SME	-3.9%
Retail	+0.2%

	%YTD
Corporate	+2.7%
SME	-10.4%
Retail	+5.6%

Loan Portfolio Breakdown

(December 2025)

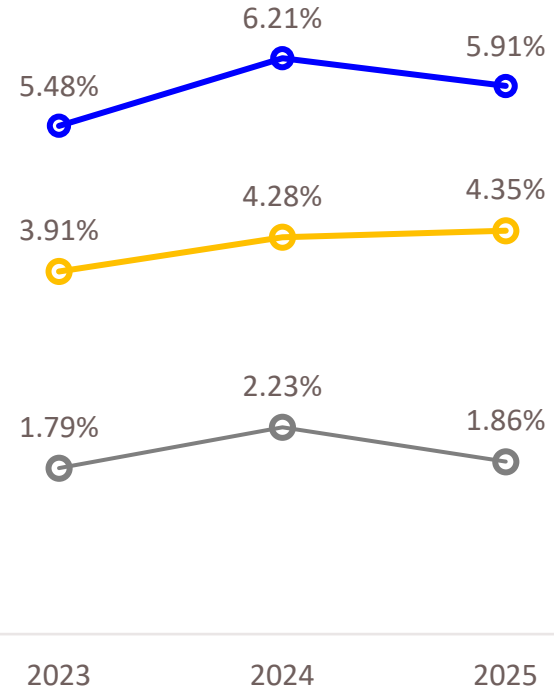
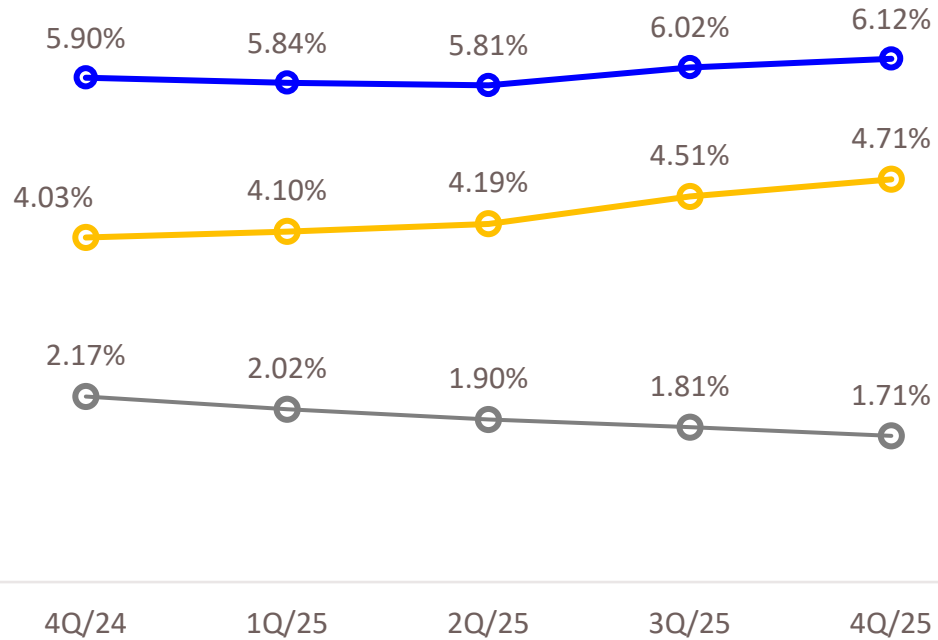


Remark

- * Starting from January 1, 2025, the Multinational Corporate (MNC) loan portfolio was regrouped from the JPC & MNC segment to the Thai and MNC segment.
- ** Starting from September 30, 2025, credit card, personal loans and others included loans from TIDLOR.
- *** ASEAN included Hattha Bank Plc. (CBDA), Hattha Services Company Limited (CBDA), Krungsri Leasing Services Company Limited (LAOS), Krungsri Non-Deposit Taking Microfinance Institution Company Limited (LAOS), SHBank Finance Company Limited. (VN), Home Credit Philippines (PHIL), SB Finance, Inc. (PHIL), and Home Credit Indonesia (IDSA).

Net Interest Margin: NIM

- Yield on Earning Assets
- Net Interest Margin
- Cost of Funds



2025 Movements

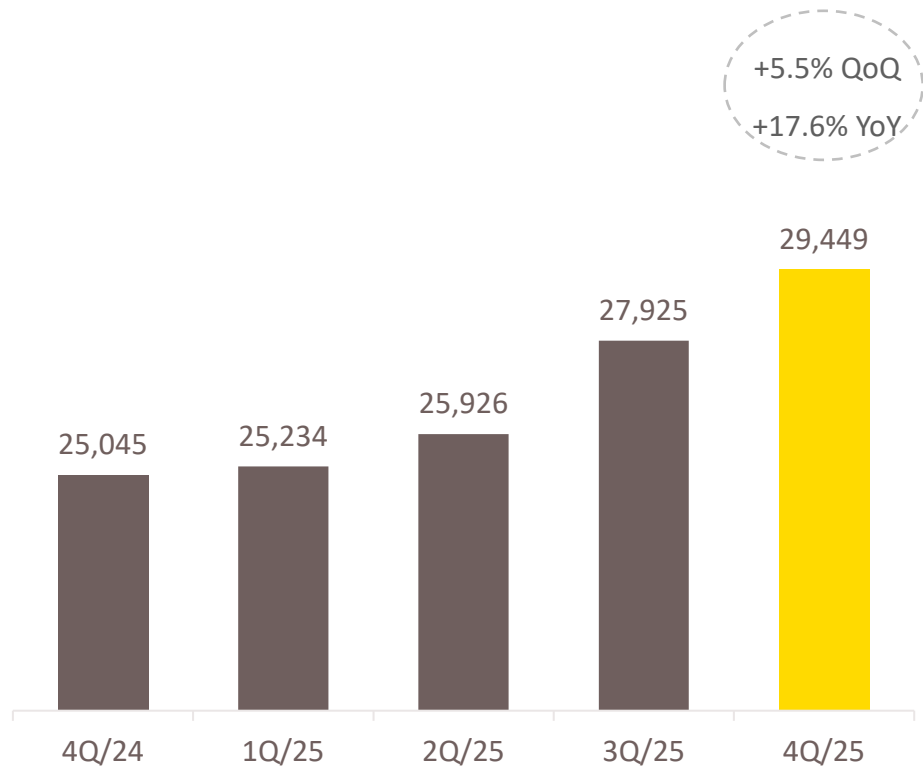
- Yield on Earning Assets: -30 bps
- NIM: +7 bps
- Cost of Funds: -37 bps

Yield on Loans	6.82%	6.79%	6.90%	7.15%	7.33%
Cost of Deposits	1.98%	1.80%	1.67%	1.56%	1.47%

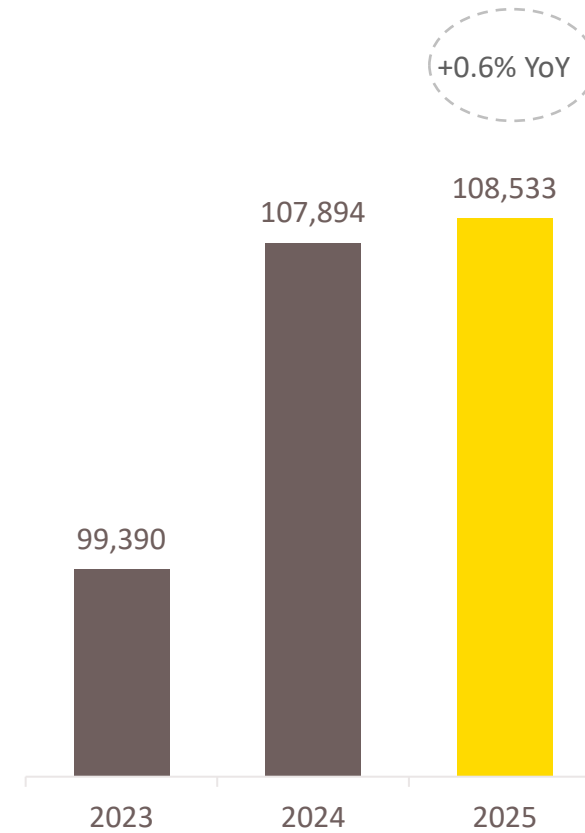
- Yield on Loans: -10 bps
- Cost of Deposits: -49 bps

Net-Interest Income

(Baht Million)



- 4Q/25 net interest income increased by 5.5% QoQ, mainly resulted from higher interest on loans contributions from TIDLOR together with Krungsri consumer finance portfolios, while partly offset by lower interest income from other portfolio segments.



- 2025 net interest income increased by 0.6% YoY, primarily resulting from well-managed funding costs together with the interest income contribution from TIDLOR.

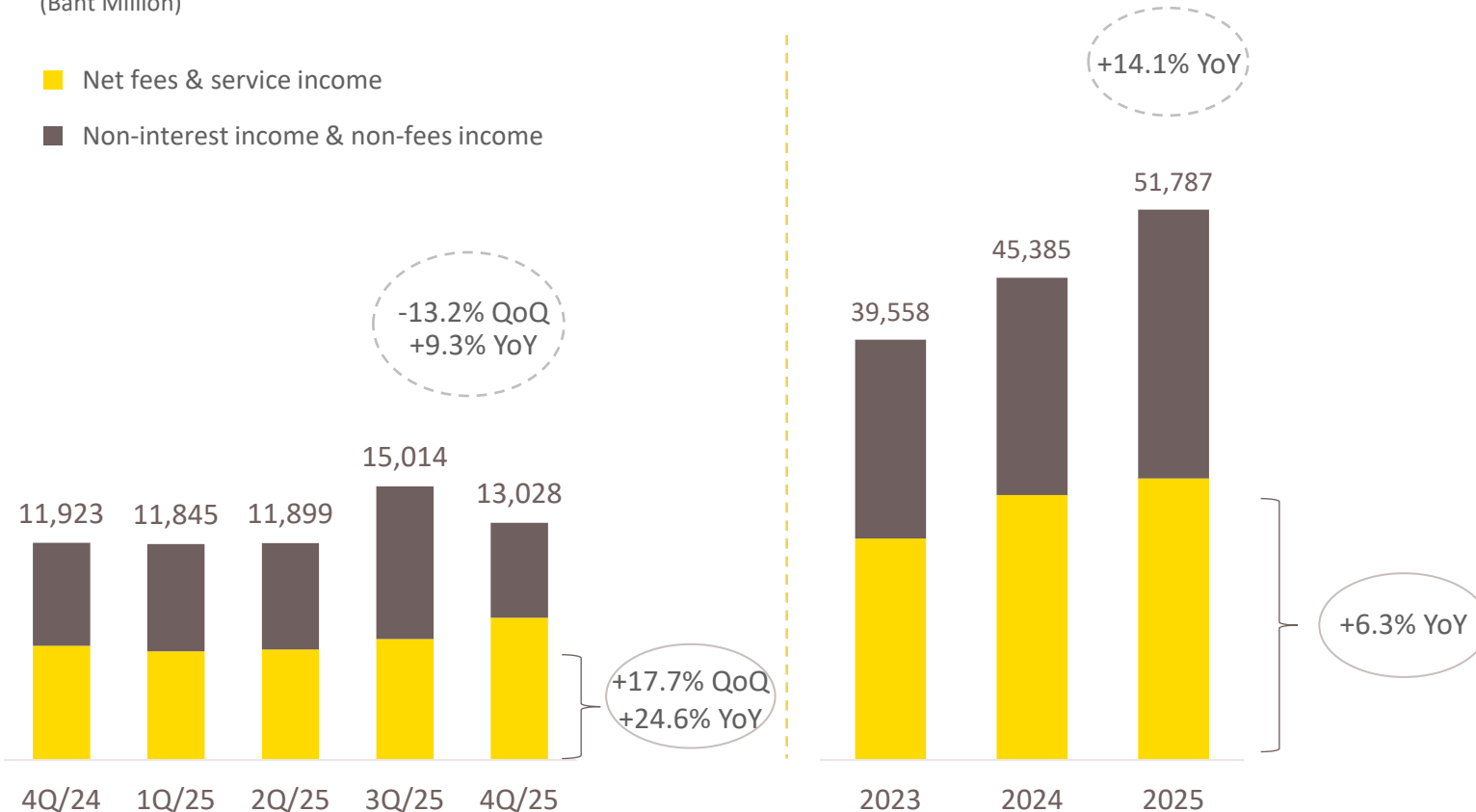
Non-Interest Income

Non-Interest Income Breakdown

(Baht Million)

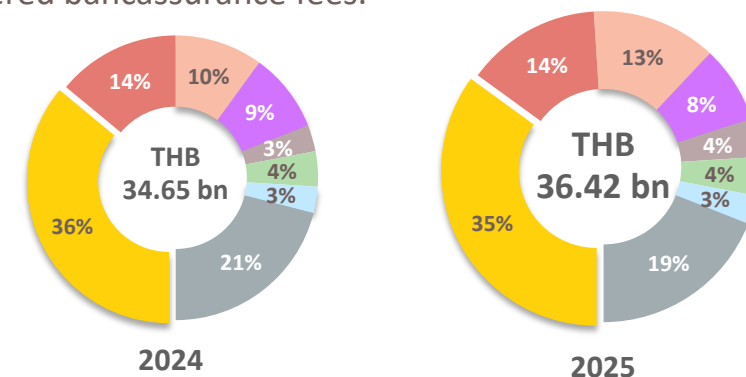
■ Net fees & service income

■ Non-interest income & non-fees income



Fees & Service Income Breakdown

- 2025 fees and service income increased by 5.1% YoY, mainly due to an increase in domestic fees and service income, partly offset by a lowered ASEAN fees and service income.
- The growth in domestic fees and service income was largely attributed to an increase in auto related fees, loan related fees, card related fees and wealth and fund management-related fees while being partly offset by a lowered bancassurance fees.

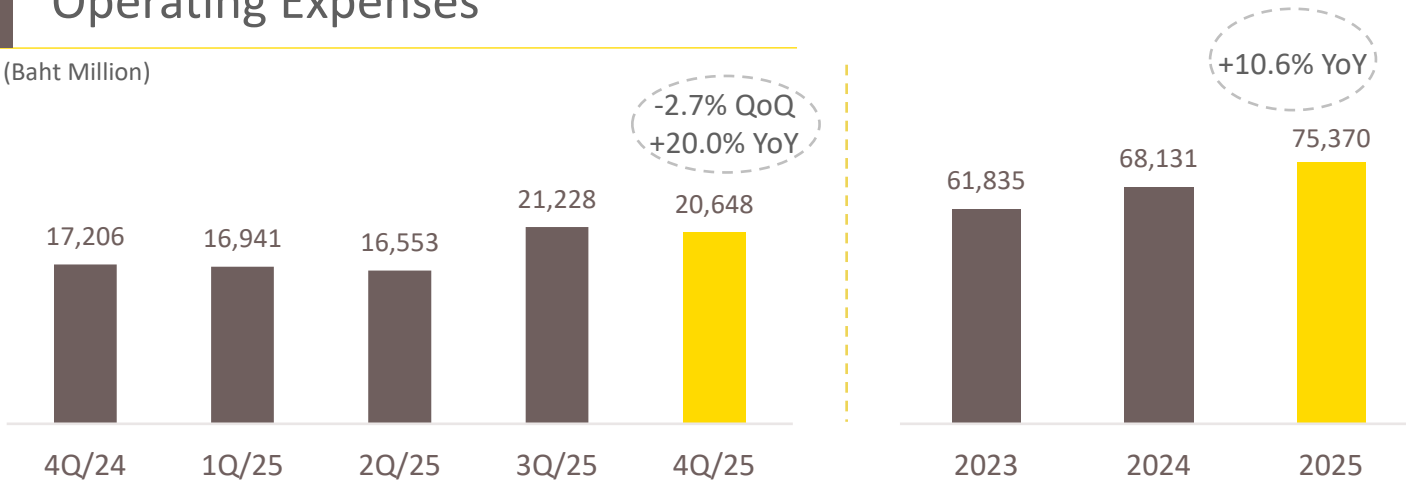


- Card - related Fees
- Wealth and Fund Management - related Fees
- Auto - related Fees
- Bancassurance Fees
- Loan - related Fees
- Transaction Fees
- Others
- ASEAN

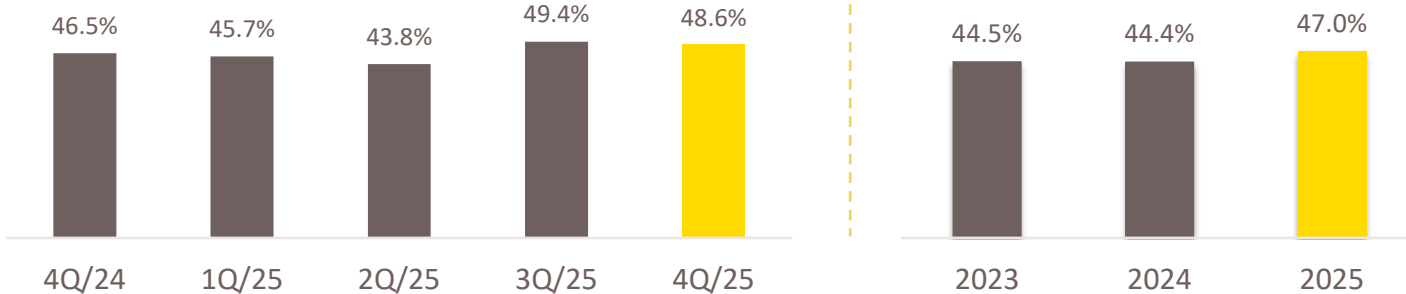
Operating Expenses & Cost to Income Ratio

Operating Expenses

(Baht Million)



Cost to Income Ratio

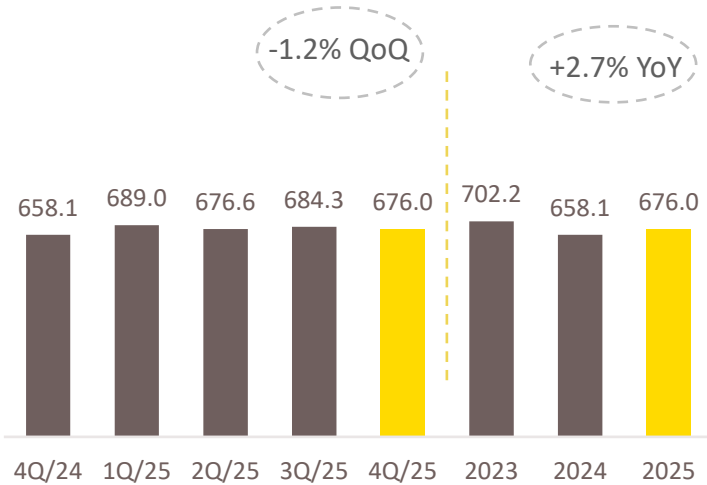


- 2025 total operating expenses increased by 10.6% YoY, largely driven by higher employee expenses mostly resulting from TIDLOR's consolidation and expense pertaining to a one-time voluntary retirement program in 4Q/25 and other expenses, which mainly attributed to expenses pertaining to an overseas subsidiary goodwill impairment which recorded in 3Q/25, IT service expenses and promotion expenses.
- 4Q/25 total operating expenses decreased by 2.7% QoQ, driven by lower other expenses from an absence of overseas subsidiary goodwill impairment which recorded in 3Q/25, partly offset by an increase in employee expenses mostly due to one-time voluntary retirement package expense in this quarter, premises and equipment expenses and promotion expenses.
- With TIDLOR's consolidation, the cost-to-income ratio for 2025 was at 47.0%, increasing from 44.4% in 2024.
- 4Q/25 cost-to-income ratio was at 48.6%, compared with 49.4% in 3Q/25 and 46.5% in 4Q/24.

Loans by Segment

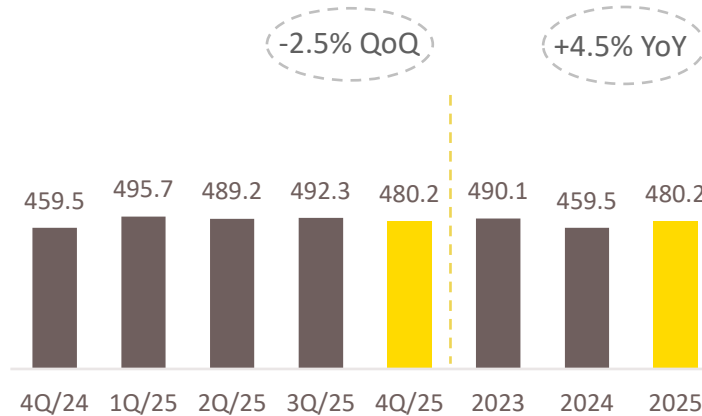
Corporate Loans*

(Baht Billion)



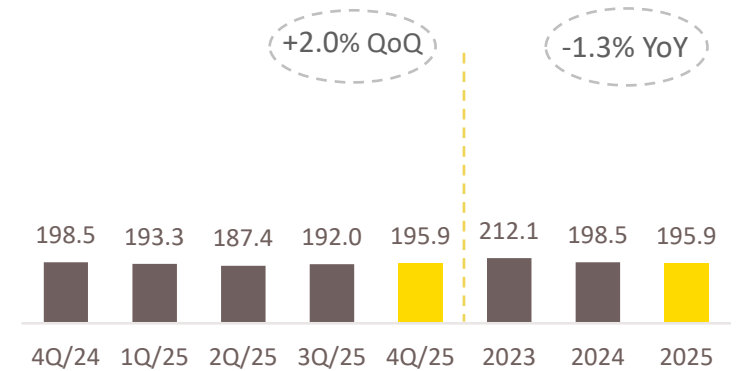
Thai and Multinational Corporate

(Baht Billion)



Japanese Corporate (JPC)

(Baht Billion)



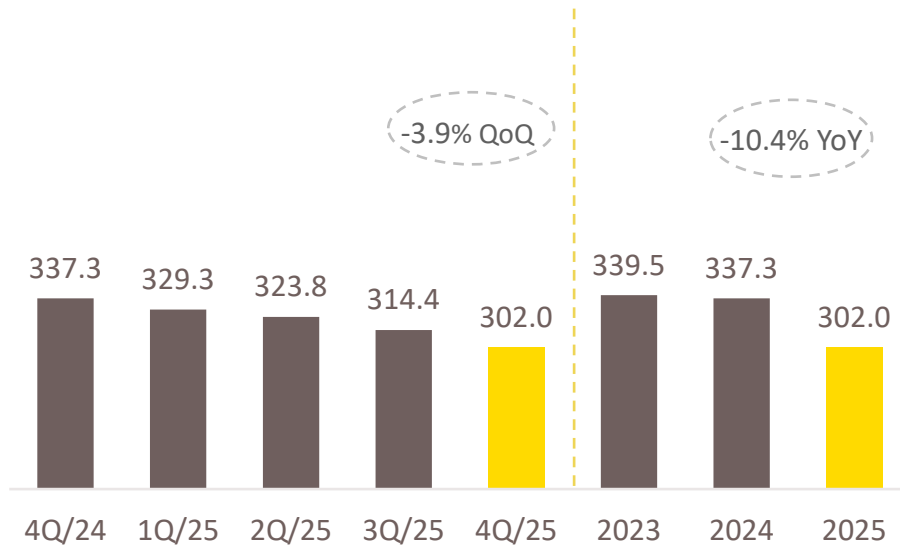
- Underscoring selective quality-growth strategy, **corporate loans** increased by 2.7% from the end of December 2024 and decreased by 1.2% from the end of September 2025.
 - **Thai and Multinational Corporate loans** increased by 4.5% from the end of December 2024 and decreased by 2.5% from the end of September 2025.
 - **Japanese Corporate (JPC) loans** contracted by 1.3% from the end of December 2024, accentuating loan repayments and Japanese corporates' cautious views on Thailand's subpar growth outlook. Meanwhile, Japanese corporate loans increased by 2.0% from the end of September 2025, mirroring commercial funding requirements during the quarter.

Remark: * Starting from 1 January 2025, the Multinational Corporate (MNC) loan portfolio was regrouped from the JPC & MNC segment to the Thai and MNC segment.
 (Note: As of the date of regrouping, the MNC portfolio balance was Baht 25,981 million.) The 4Q/24 figures were thus stated in accordance with this development.

Loans by Segment (Cont.)

SME Loans

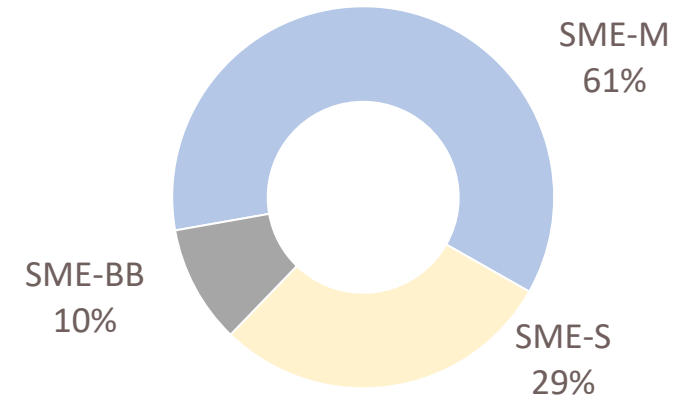
(Baht Billion)



- Underlying the Bank's cautious credit underwriting in light of credit developments and quality, **SME loans** contracted by 10.4% from the end of December 2024, and 3.9% from the end of September 2025.

SME Breakdown

(Bank Only)



SME Definition:

SME-Medium (SME-M): Company with annual sales turnover > 150 million baht to 1,000 million baht

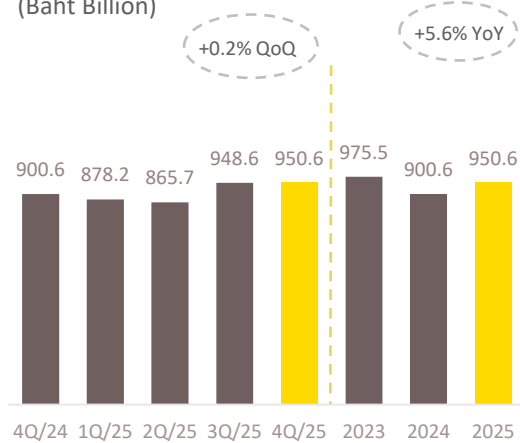
SME-Small (SME-S): Company with annual sales turnover > 20 million baht to 150 million baht

Business Banking (SME-BB): Company with annual sales turnover < 20 million baht

Loans by Segment (Cont.)

Retail Loans*

(Baht Billion)

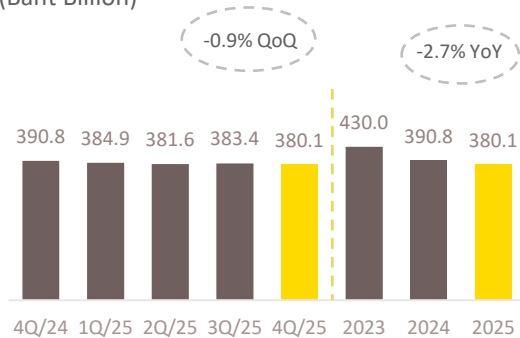


- Excluding the contribution from TIDLOR's portfolio, weak domestic purchasing power and confidence amidst high household indebtedness resulted in a contraction of **retail loans** across segments. Incorporating TIDLOR's portfolio consolidation in 2H/25, retail loans increased by 5.6% from the end of December 2024, and by 0.2% from the previous quarter.

- Auto hire purchase loans** decreased by 2.7% from the end of December 2024 and 0.9% from the end of September 2025, mirroring a lackluster domestic car sale together with the tighter credit conditions amidst deteriorating debt-servicing capacity of customers.
- Mortgage loans** contracted by 7.3% from the end of December 2024, and by 2.0% from the end of September 2025 as the Bank remained cautious in credit underwriting amid a slow demand in the housing market.
- Credit cards, personal loans, and others** robustly grew by 49.0% from the end of December 2024, largely driven by the consolidation of TIDLOR's portfolio in 2H/25, and grew by 3.6% from the end of September 2025, mainly driven by year-end seasonality demands.
- ASEAN loans** contracted by 4.0% from the end of December 2024, while expanded by 1.2% from the end of September 2025.

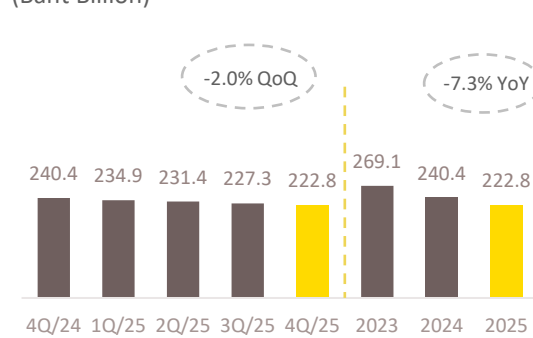
Hire Purchase

(Baht Billion)



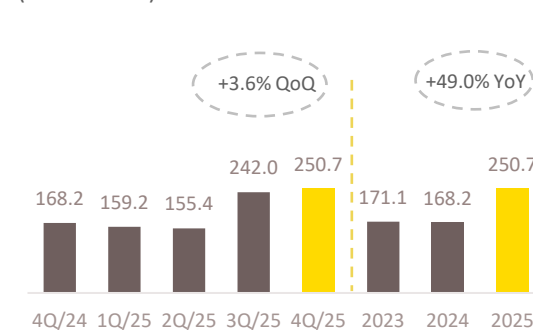
Mortgage

(Baht Billion)



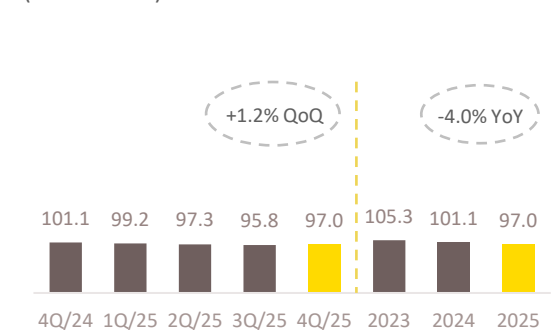
Credit Card, Personal Loans and Others

(Baht Billion)



ASEAN**

(Baht Billion)

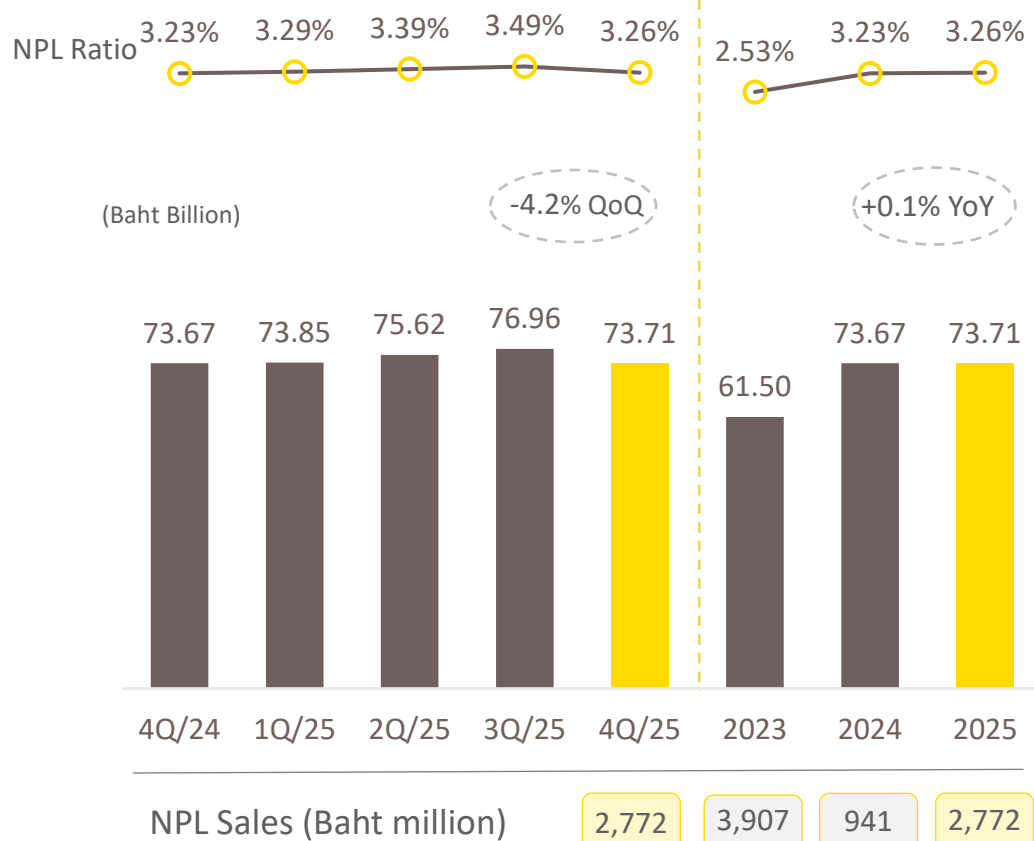


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Asset Quality

Gross NPLs & NPL Ratio



NPL by Segment

	4Q/24	1Q/25	2Q/25	3Q/25	4Q/25	2023	2024	2025
Corporate	0.6%	0.6%	0.4%	0.4%	0.4%	0.7%	0.6%	0.4%
SME	6.4%	6.9%	8.2%	8.8%	8.7%	4.8%	6.4%	8.7%
Retail	5.3%	5.3%	5.4%	4.9%	4.7%	4.2%	5.3%	4.7%
Hire Purchase	2.3%	2.1%	2.1%	2.0%	1.9%	2.4%	2.3%	1.9%
Mortgage	6.5%	6.9%	7.4%	7.9%	7.9%	5.2%	6.5%	7.9%
Credit card, personal loans and others	4.6%	4.9%	4.9%	3.3%	3.2%	4.2%	4.6%	3.2%
ASEAN*	15.5%	14.6%	14.0%	13.5%	12.3%	8.6%	15.5%	12.3%

Remark * ASEAN included Hattha Bank Plc. (CBDA), Hattha Services Company Limited (CBDA), Krungsri Leasing Services Company Limited (LAOS), Krungsri Non-Deposit Taking Microfinance Institution Company Limited (LAOS), SHBank Finance Company Limited. (VN), Home Credit Philippines (PHIL), SB Finance, Inc. (PHIL), and Home Credit Indonesia (IDSA)

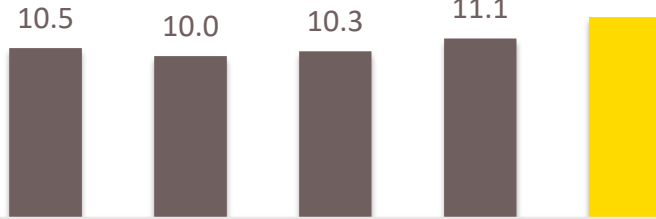
Asset Quality (Cont.)

Expected Credit Loss (ECL)

ECL (Provisions) to Loans (bps)



(Baht Billion)

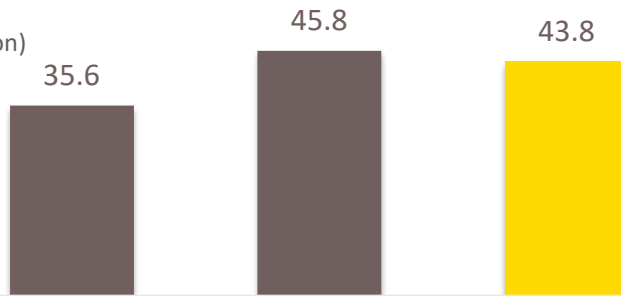


4Q/24 1Q/25 2Q/25 3Q/25 4Q/25

ECL (Provisions) to Loans (bps)



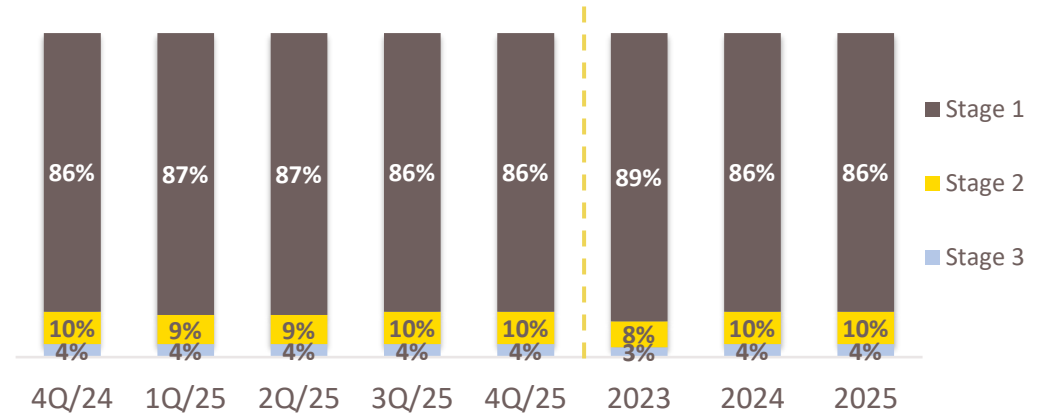
(Baht Billion)



2023 2024 2025

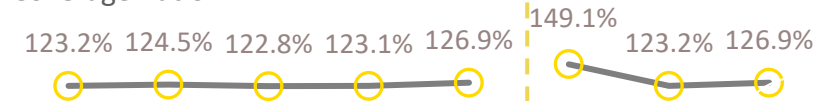
Loan Classification

(% to total loans to customers and accrued interest receivable)

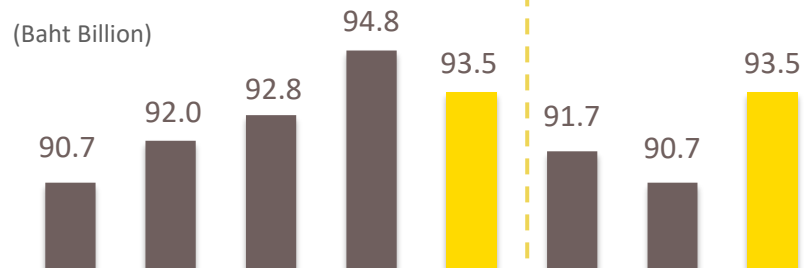


Total Reserves & Coverage Ratio

Coverage Ratio



(Baht Billion)

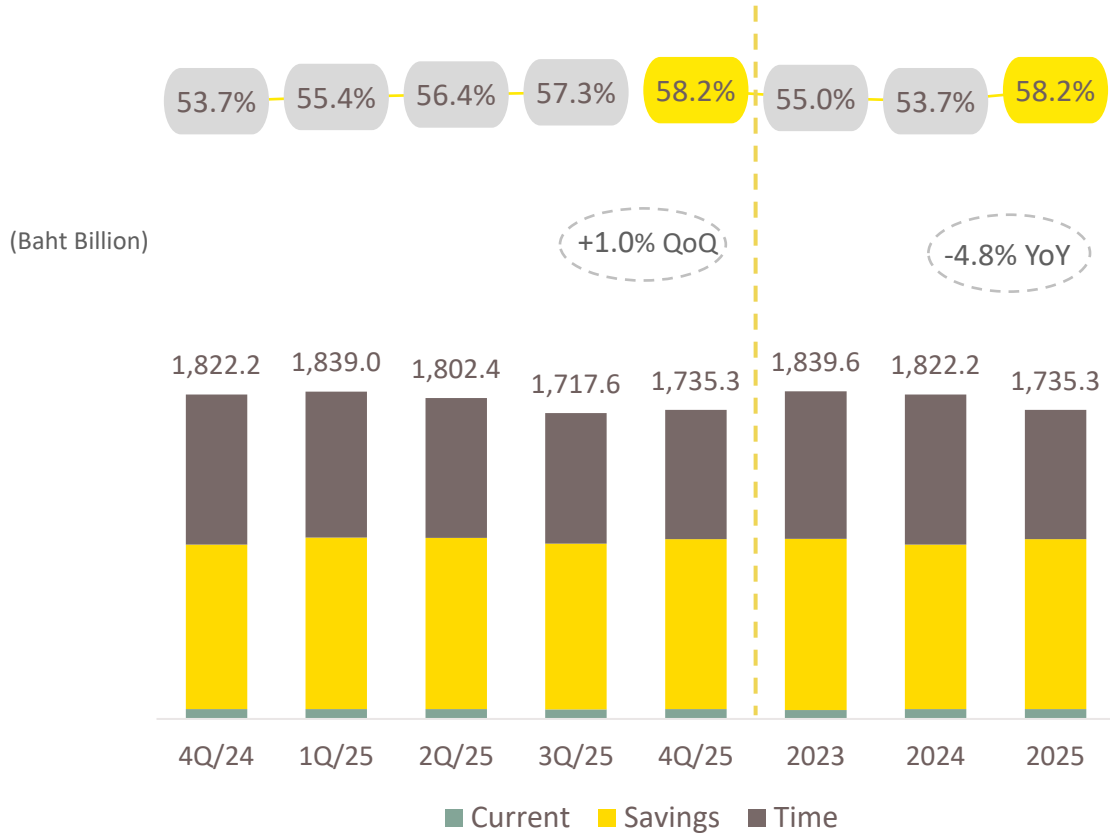


4Q/24 1Q/25 2Q/25 3Q/25 4Q/25 2023 2024 2025

Funding Base

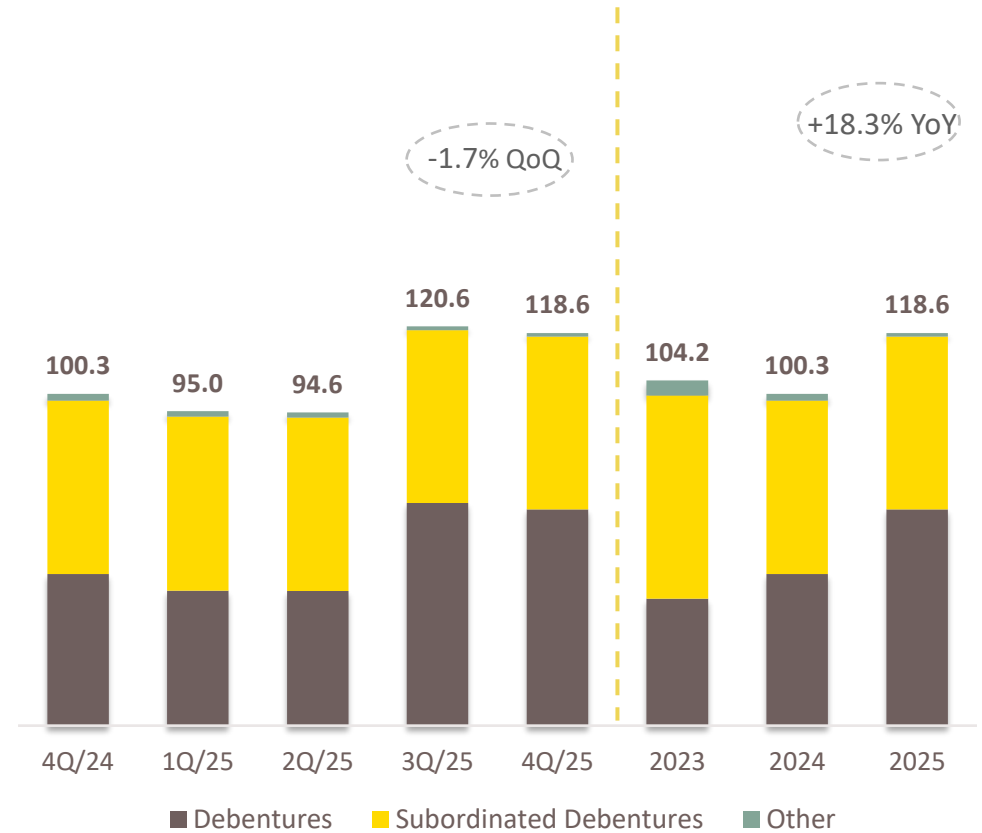
Deposits*

CASA



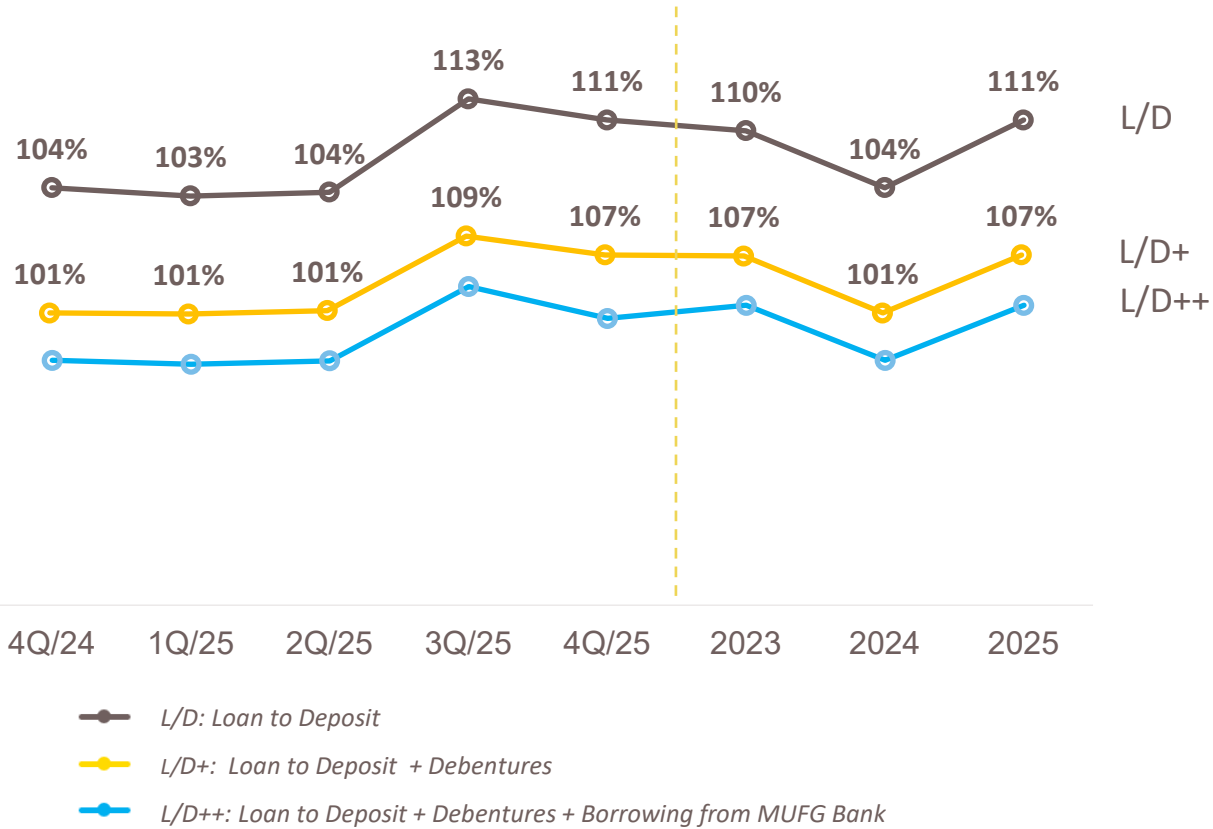
Borrowing

(Baht Billion)



* included Certificate of deposit

Loan to Deposit Ratio

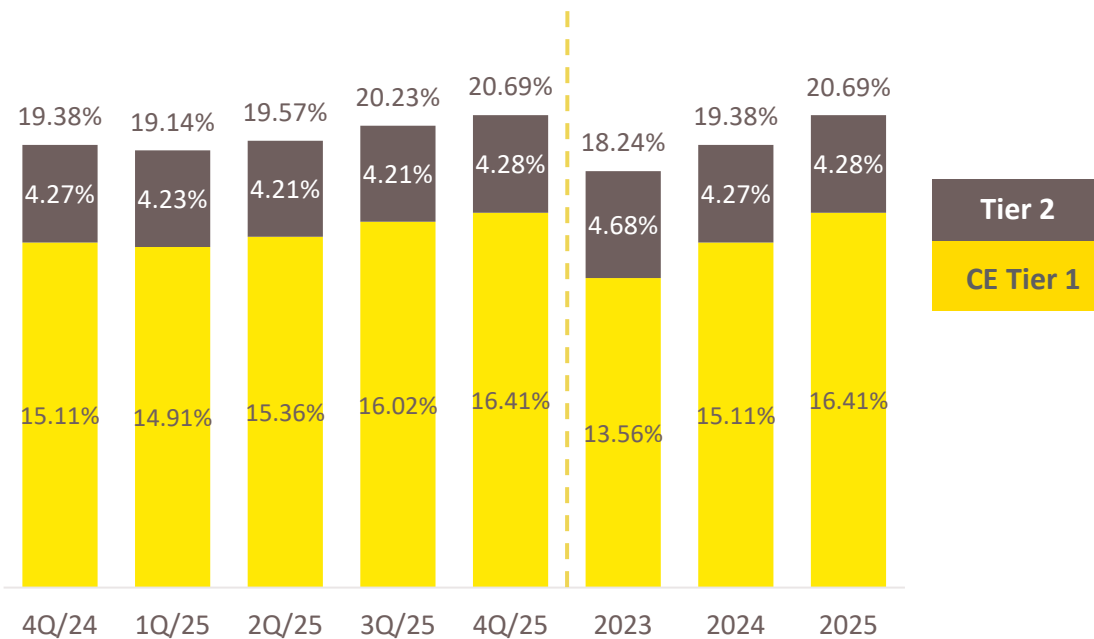


- The loan-to-deposit ratio was 111% as of the end of December 2025, compared with 104% at the end of December 2024 and 113% at the end of September 2025.
- Meanwhile, the loan-to-deposit plus debentures ratio stood at 107% as of the end of December 2025, compared with 101% at the end of December 2024 and 109% at the end of September 2025.
- Incorporating funding support from the parent company, the L/D++ was below 110% % in 2025.

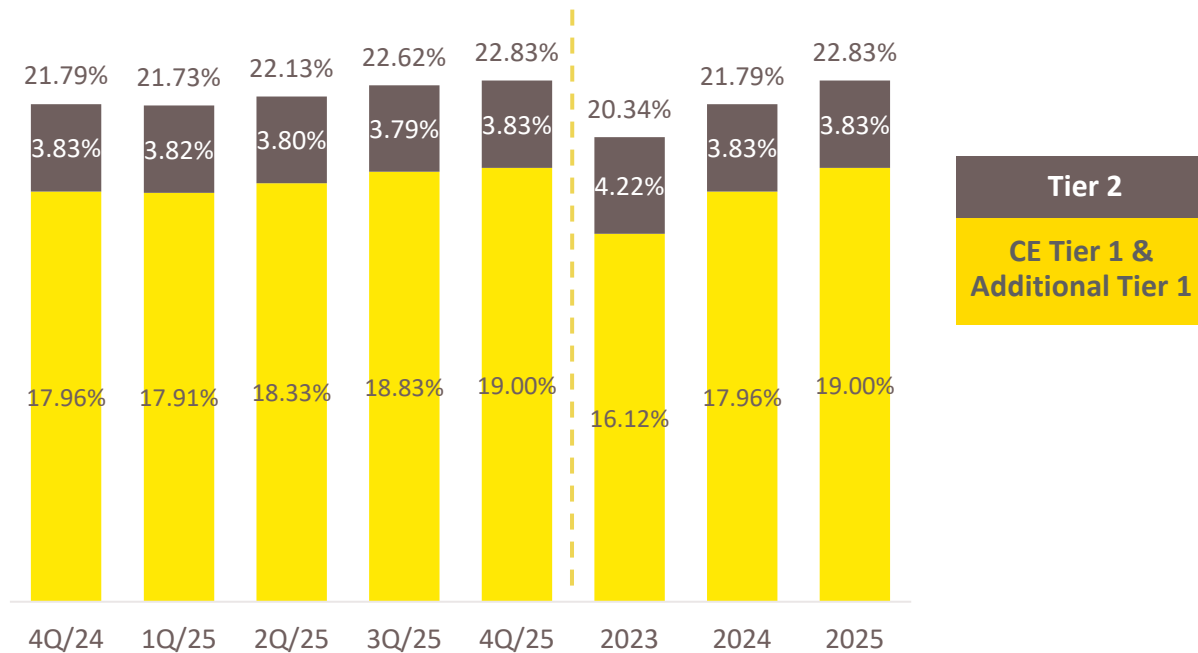
Capital

Capital adequacy ratio (full consolidation) recorded at 22.83%, increasing from 21.79% at the end of December 2024

Capital Adequacy Ratio (Bank Only)



Capital Adequacy Ratio (Consolidated)



2025 Achievements vs Financial Targets

	2025 Actual	2025 Targets
Loan Growth (YTD)	1.7%	2-4%
NIM	4.35%	3.8-4.1%
Non-Interest Income Growth (%YoY)	14.1%	Mid-Single Digit
Cost to Income Ratio	47.0%	Mid-40s
Credit Cost (bps)	227	200-230
NPL Ratio	3.26%	3.25-3.50%
Loan Loss Coverage Ratio	126.9%	110-135%

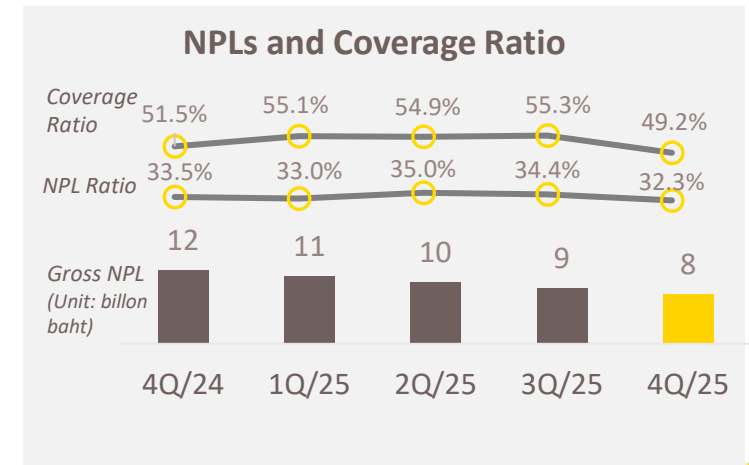
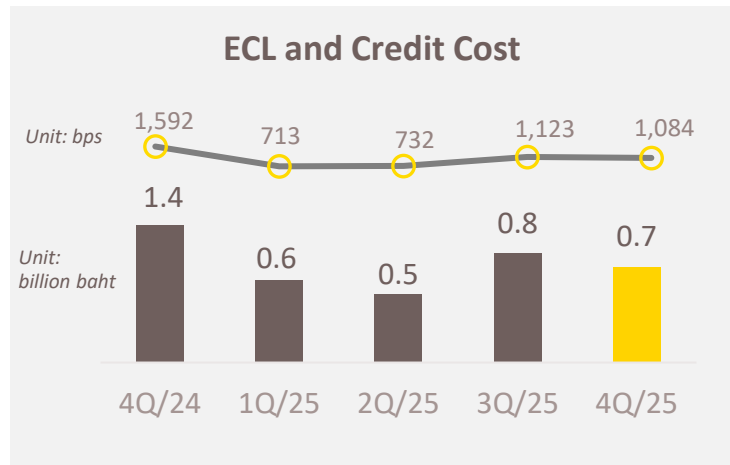
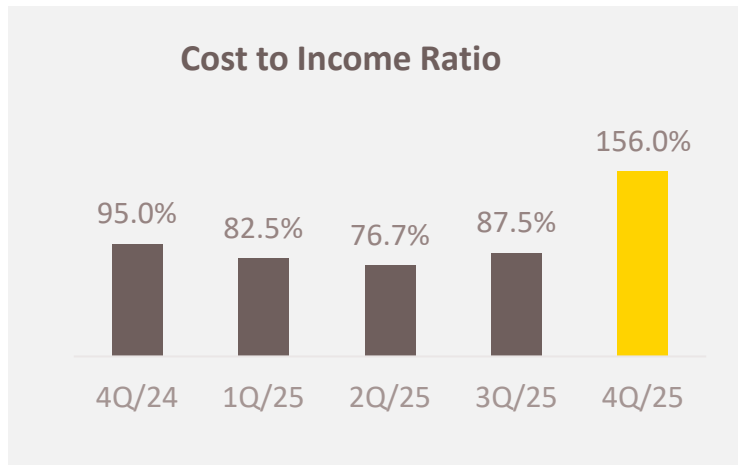
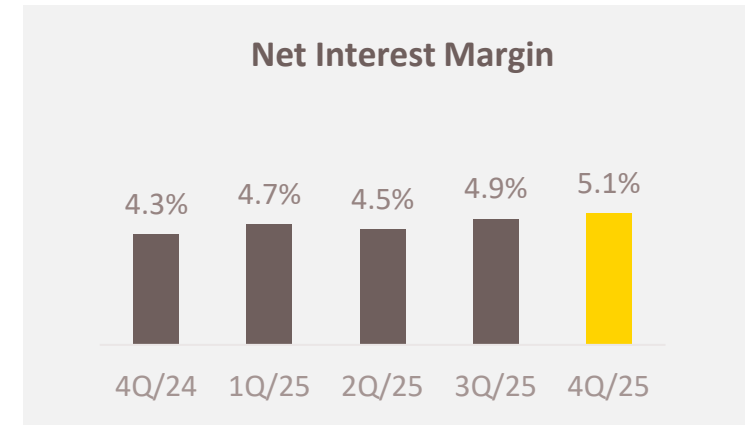
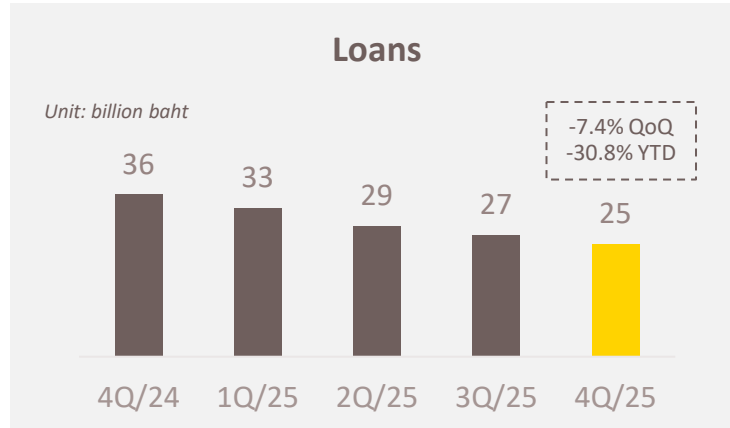
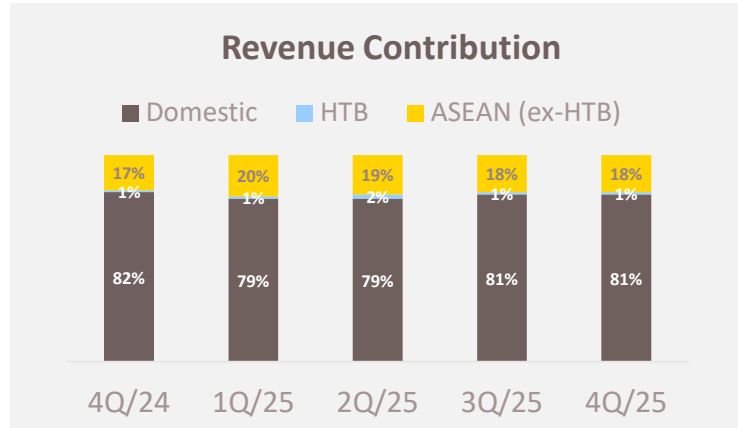
Key Financial Ratios by Business Location in 2025

	Domestic	ASEAN*	Consolidated
Loan Growth (YTD)	2.1%	-4.0%	1.7%
NIM	3.56%	22.05%	4.35%
Cost to Income Ratio	47.4%	45.4%	47.0%
Credit Cost (bps)	158	1,536	227
NPL Ratio	2.86%	12.28%	3.26%
Loan Loss Coverage Ratio	132.3%	99.0%	126.9%

Remark *ASEAN included Hattha Bank Plc. (CBDA), Hattha Services Company Limited (CBDA), Krungsri Leasing Services Company Limited (LAOS), Krungsri Non-Deposit Taking Microfinance Institution Company Limited (LAOS), SHBank Finance Company Limited. (VN), Home Credit Philippines (PHIL), SB Finance, Inc. (PHIL), and Home Credit Indonesia (IDSA).

Hattha Bank (HTB): Financial Performance

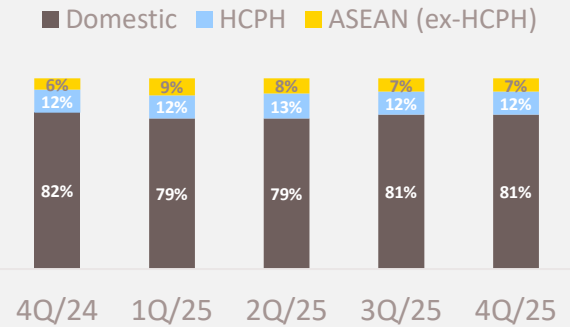
2025: Continued to focus on improving new booking quality and re-visit the underwriting criteria to accommodate the business growth in Micro Finance Loan (MFIs) and SME. NPL amount start to reduce from continuous write-off and debt restructuring effort.



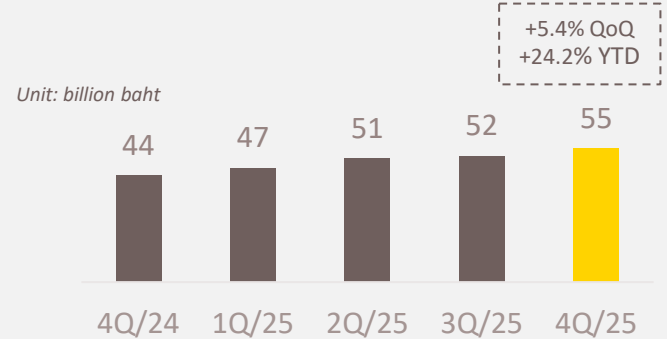
HC Consumer Finance Philippines, Inc. (HCPH): Financial Performance

2025: Strong business growth while still maintaining asset quality. Coverage ratio improved from prudent provisioning.

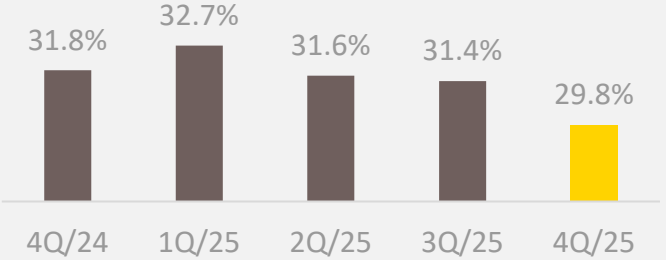
Revenue Contribution



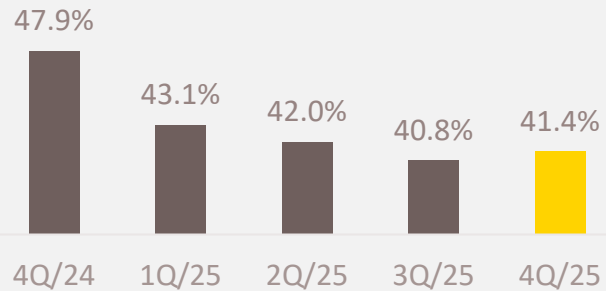
Loans



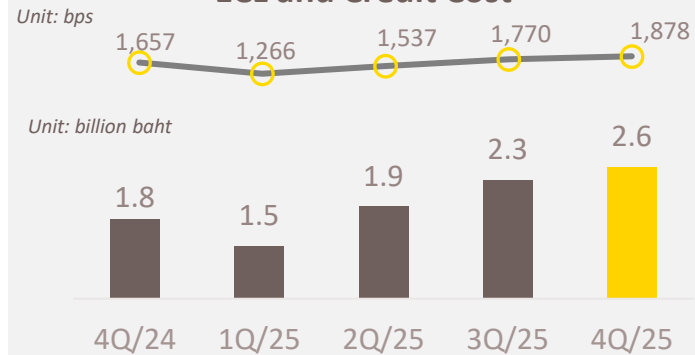
Net Interest Margin



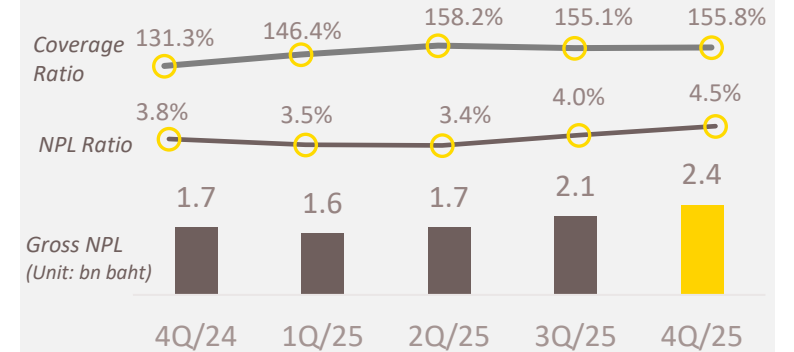
Cost to Income Ratio



ECL and Credit Cost



NPLs and Coverage Ratio



Medium-Term Business Plan (MTBP) 2024-2026

Recap MTBP 2024-2026 Aspiration and Strategic Pillars



Recap MTBP 2024-2026 Core Strategies & Framework

11 Core Strategies

Core Business Strategy

A Sustainable Growth: *Empowering a brighter Future & Make Life Simple*

- 1 Strengthen leading position thru One Retail execution
- 2 Reimagine towards Commercial Banking of the Future
- 3 Expand Transaction Banking Business thru Innovation (Local & Regional)
- 4 Position Regional-Linked Business
- 5 Position ESG-Linked Business & KS Net Zero commitment (2050)
- 6 Diversify businesses thru Partnership & Ecosystem

Management Platform Strategy

B Productivity & Efficiency: *Lean Organization & Resource Reallocation*

- 7 Optimize performance in low-return products, services & platforms
- 8 Streamline operational process by embracing latest technologies

C Corporate Transformation: *Future-ready Organization*

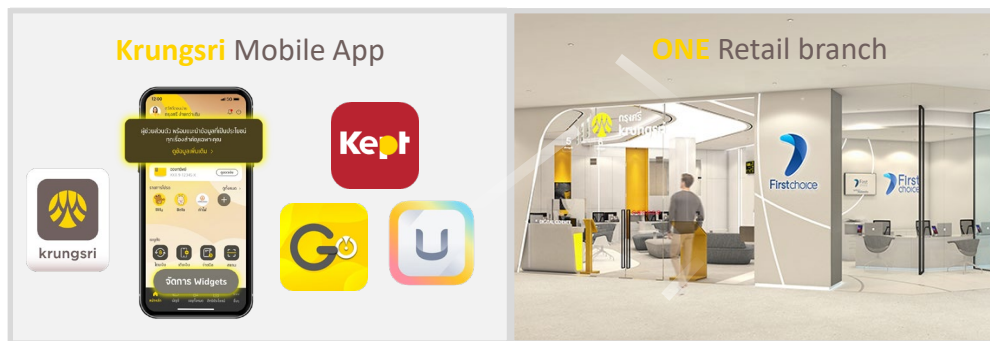
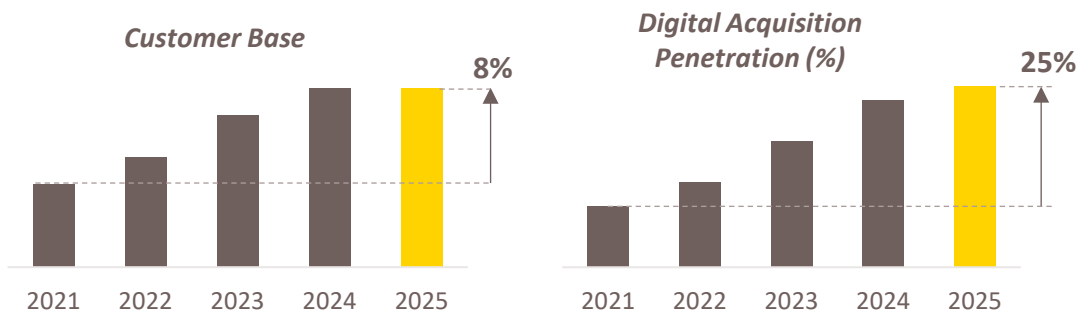
- 9 Transform IT & Digital and Data analytics capabilities
- 10 Transform Culture & Capability
- 11 Achieve KS Net Zero commitment (2030)

Progress of MTBP 2024-2026

Sustainable Growth: Strengthen leading position thru One Retail execution

Strong presence position of Krungsri through enhancing core business in retail banking and consumer finance via One Retail execution

ONE Retail portfolio growth



Strong market position



#1 Market leader in auto hire purchase
30% market share



#1 Market leader in personal loan
19% market share



#1 Market leader in credit card business
15% market share

Remark: No. of customer has been rebased since 2021-2025

Remark: Market share data as of 30 September 2025
The market share definition

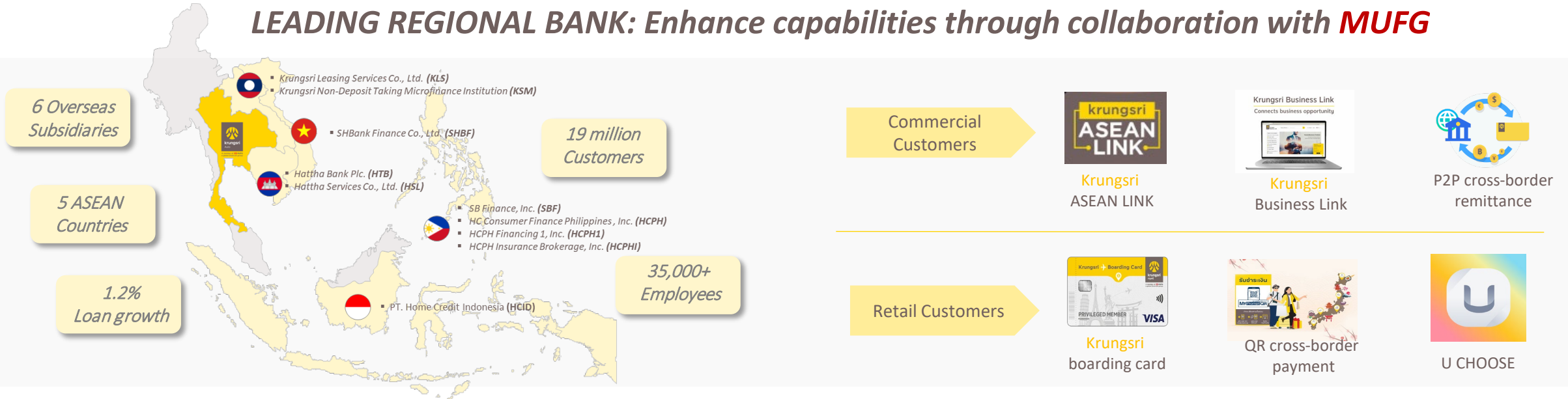
- 1) Personal loan based on the number of accounts.
- 2) Credit card based on the number of cards.
- 3) Auto (HP) based on the loan outstanding from the six major players.

Progress of MTBP 2024-2026 (Cont.)

Sustainable Growth: Regional Linked Business

Krungsri unlocks ASEAN, reinforcing its role as a leading bank in ASEAN with the most robust network, including MUFG's global credibility, to secure competitive advantages for its subsidiaries

LEADING REGIONAL BANK: Enhance capabilities through collaboration with **MUFG**



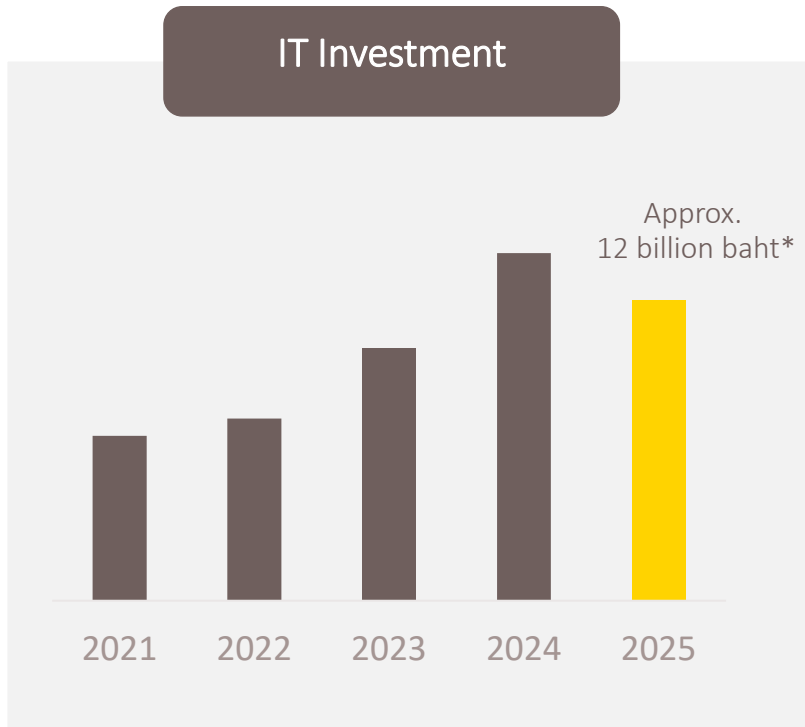
- Enhancing risk management rigors
 - Productivity and efficiency optimization
 - Advancing internal controls
- ➔
- ✓ Asset quality improvement across ASEAN entities
 - ✓ Optimization through several efficiency improvement initiatives
 - ✓ Strengthening governance policy framework

Progress of MTBP 2024-2026 (Cont.)

Corporate Transformation: Transform IT & Digital and Data analytics capabilities

- Core Platform Transformation
- Data & Analytics Insights
- Cloud Adoption & Infra Transformation

- Partnership / Inorganic Synergy
- Banking-as-a-Service (BaaS)
- Productivity and Efficiency



Remark: *Krungsri Group

Digital Finance Solutions

- Mobile app modernization
- Centralized web consent
- Cross-border remittance
- National Digital Identity (NDID) upgrade

Transformation

- Core Platform Transformation
- Modernized Business
- Intelligence Capabilities
- Smart Document Program

Krungsri AI

- Maximized operations with generative AI
- Improved the efficiency of existing AI initiatives

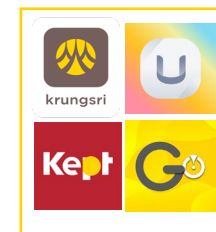
Key Achievements in 2025

Krungsri App



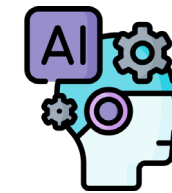
More stable and secure, QR improvement

Group App



Proof of Concept Krungsri GROUP APP

Advancement in AI



Uplift AI COE structure, strategy, and risk governance

Cybersecurity Enhancement



Strengthen Partnership with Central Investigation Bureau

Progress of MTBP 2024-2026 (Cont.)

Sustainable Growth: ESG-Linked Business & Krungsri Net Zero Commitment (2050)

Delivering strong SSF achievements while building future-ready competitiveness through the systematic integration of sustainability across governance, strategy, and risk frameworks, supported by broad client partnerships

Comply with the International Framework



- 1. Governance
- 2. Strategy
- 3. Risk Management
- 4. Metrics & Targets
- 5. Data Governance

Publish **FIRST** Krungsri TCFD report

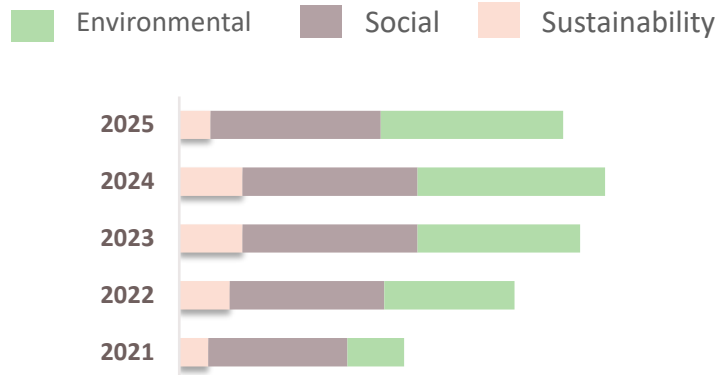
Establish **FIVE key pillars** under IECC

Establish **Transition Plan** for Energy and Transportation sectors



2050: Achieve decarbonization of financial services

More ambitious growth trajectory of increasing the SSF portfolio to 250 billion baht within 2030



As of 31 December 2025, Krungsri's SSF, accumulated since 2021, amounted to **255,606** million baht.

Successfully reached the SSF portfolio target of 250 billion baht, five years ahead of schedule

Market Leader Position in the ESG Bond

Leading Position in ESG Bond Underwriting with 15.9% Market Share*



Positioned as a leading **ESG-driven bank** in Thailand, deepening engagement with customers in diverse sectors

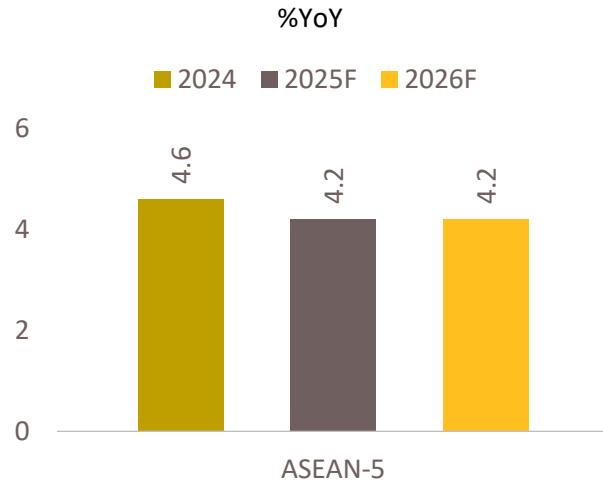
Remark: * Based on ESG Bond issued by Corporate, Social Enterprise and Government.

2026 Key Focuses and Financial Targets

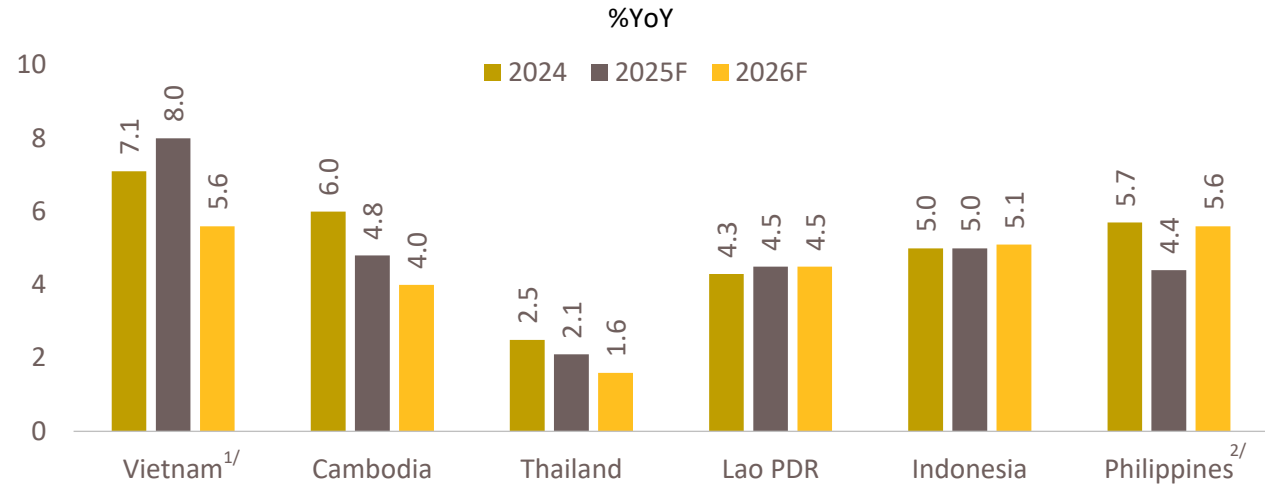
ASEAN Economic Outlook

2026 Outlook: ASEAN's growth remains steady despite various challenges.

IMF's ASEAN-5 GDP Growth Projection



IMF's GDP Growth Projection by Country



- In January 2026, the IMF expects ASEAN-5 GDP growth to remain steady at 4.2% in 2026. By country, most countries reached higher-than-expected GDP outturns (through 3Q2025). However, export-oriented economies may face a payback effect following front-loaded exports linked to U.S. tariff policy. **In contrast, domestically driven economies such as Indonesia and the Philippines are expected to remain relatively resilient, although momentum is skewed to the downside by concerns over government credibility in Indonesia and tighter corruption controls in the Philippines, which could limit fiscal support and undermine private-sector confidence.**
- In terms of growth drivers, the technology upcycle is expected to partly sustain export momentum. However, domestic demand will remain the main engine of growth, supported by earlier fiscal and monetary stimulus, lower inflation, and continued monetary easing into 2026. Services exports—particularly tourism—will provide an additional tailwind.
- ASEAN's monetary policy stance in 2026 is expected to tilt toward easing, particularly in Indonesia and the Philippines, mainly to support domestic activity. However, concerns over currency depreciation, exchange rate volatility, and inflationary pressures could limit the pace and extent of rate cuts. In specific cases such as Lao PDR, high debt levels may further constrain policy space.
- Over the medium term, FDI will remain the region's growth engine, though rising U.S. tariffs and stricter local content rules could challenge ASEAN's cost competitiveness. Beyond costs, quality factors, such as infrastructure, skilled labor, and supply-chain depth, will play a crucial role in strengthening resilience against trade and investment uncertainties.

Note 1/ and 2/ Vietnam's and the Philippines' 2025 GDP growth are the actual outturns.

Source: IMF WEO Database (Oct 2025 and Jan 2026), CEIC, and Krungsri Research

Thailand Economic Outlook

2026 Outlook: In the shadow of transitions — low growth with small rays of hope

2026 Key Economic Forecasts

% YoY growth unless otherwise stated	2024A	2025F	2026F
GDP	2.5	2.1	1.8
Private Consumption	4.4	2.8	2.2
Private Investment	-1.6	2.1	1.5
Exports (in USD term)	5.9	12.7	-1.8
Headline Inflation	0.4	-0.14	0.4
Policy Interest Rate (% , end of period)	2.25	1.25	1.00

Note: 2025 forecast by Krungsri Research

Krungsri Research's view:

- **Thailand's economy will be in the shadow of transition** amid both domestic and external pressures. These include sub-par global growth, full-year impact of U.S. tariff hikes, geopolitical risks, domestic structural vulnerabilities, and the lack of fiscal policy support during the caretaker government period.
- However, the recovery of tourism, foreign direct investment (FDI), some domestic demand, together with monetary policy easing, are expected to provide support, underpinning Thailand's GDP growth of 1.8% in 2026, compared with an estimated 2.1% in 2025.
- **Given weak growth momentum, low inflation, and tight liquidity conditions**, additional rate cut to 1.00% is expected in 1H26 as a counter-cyclical policy to mitigate downside risks—particularly during the caretaker government period, when fiscal stimulus may be limited.

Source: NESDC, MOC, BOT, Krungsri Research

Headwinds

- Impacts of U.S. tariffs, trade wars, geoeconomic fragmentation, and geopolitical conflicts
- Sub-par global growth and volatile financial markets
- Impact of domestic political transition on public spending
- Climate fluctuation
- Domestic structural vulnerabilities, e.g. high household debt, sluggish income recovery, weaker competitiveness, demographics

Tailwinds

- Gradual recovery in tourism to help improve employment
- Trends of Foreign Direct Investment amid greater regionalization
- Effect of previous interest rate cuts and debt-relief measures
- Sound economic stability

2026 Key Focuses



Continue growing quality earning assets



Expand non-interest income business



Preserving asset quality and customer assistances



Productivity and Efficiency enhancement

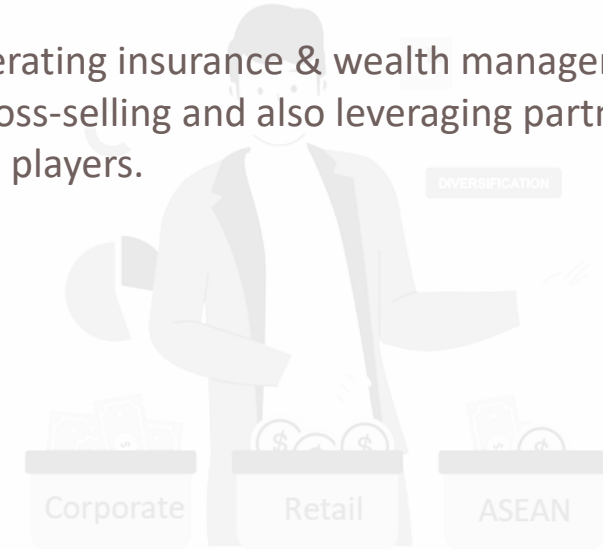
2026 Key Focuses (Cont.)

Continue growing quality earning assets

- Strengthening selective quality growth by focusing on quality assets growth while leveraging MUFG capabilities.
- Prioritized sectoral approach, especially under Reinvent Thailand as well as financing needs for inbound relocation of MNCs (i.e., East Asian Market).
- Advancing the success of ESG Finance, with the new medium-term target of SSF portfolio at 350 billion baht in 2030.
- Sustained and resilient ASEAN business growth momentum with profitability uplift.


Expand non-interest income business

- **Corporate:** Accelerating global market and transactional banking business as well as ESG Finance.
- **Retail:** Accelerating insurance & wealth management & One Retail cross-selling and also leveraging partnerships with external players.

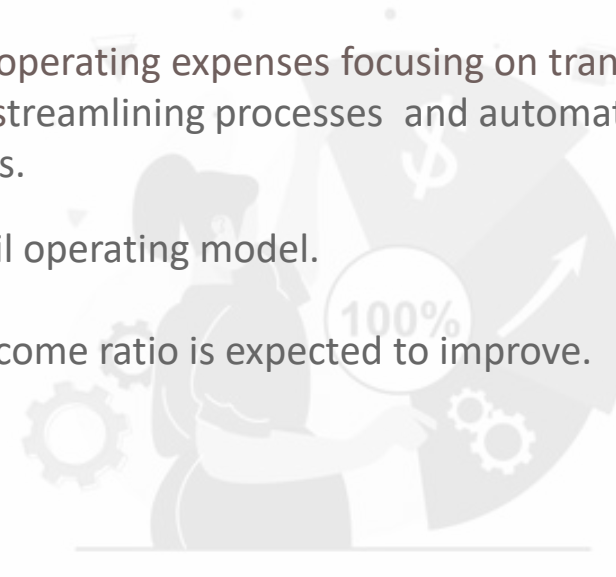


2026 Key Focuses (Cont.)

Preserving asset quality and customer assistance

- Portfolio quality enhancement by strengthening underwriting criteria and new booking quality improvement.
 - Continue to support vulnerable customers through BOT's debt relief measures to ease household indebtedness
 - Provide supply chain financing solutions to support SMEs – “Big Helps Small” initiative.
 - Credit costs in both domestic and ASEAN markets are on an improving trend.
- 

Productivity and Efficiency enhancement

- Accelerate Productivity & Efficiency across Krungsri Group.
 - Optimize operating expenses focusing on transformative changes, streamlining processes and automating operations.
 - ONE Retail operating model.
 - Cost to income ratio is expected to improve.
- 

2026 Financial Targets

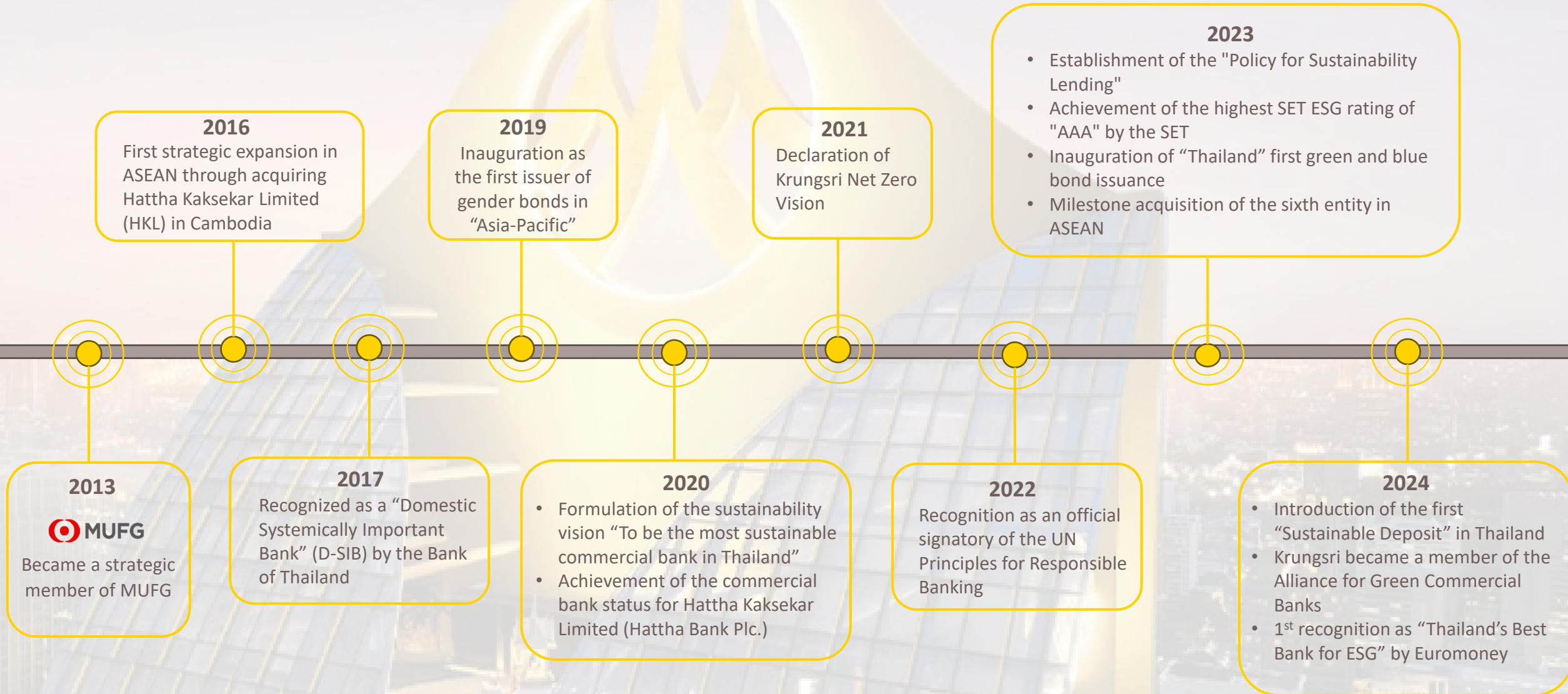


	2025A	2026 Targets
Loan Growth	1.7%	2-4%
NIM	4.35% <i>Domestic: 3.56%</i> <i>ASEAN: 22.05%</i>	4.0 – 4.3% <i>Domestic: 3.25-3.50%</i> <i>ASEAN: 20.00-22.00%</i>
Non-Interest Income Growth (%YoY)	14.1%	Mid-single digit*
Cost to Income Ratio	47.0%	Mid-40s
NPL Ratio	3.26%	3.25% - 3.50%
Credit Cost (bps)	227	200 - 230 bps
Loan Loss Coverage Ratio	126.9%	120% - 135%

* Excluded one-time gain associated with TIDLOR remeasurement in 2025

Krungsri Profile

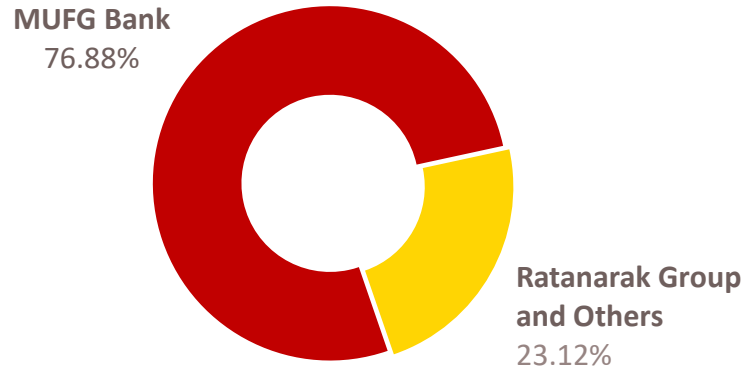
Guiding Thailand as One of the Domestic Systemically Important Banks



Krungsri was established in 1945 and listed on the Stock Exchange of Thailand (SET) in 1977

Krungsri snapshot and key strategic pillars

Shareholding Structure



Krungsri Aspiration (MTBP 2024-2026)

“To be
The Leading Sustainable
and Regional Bank”



Financial target
ROE 9%

3 Strategic Pillars

- **Sustainable Growth:** Empowering a Brighter Future & Make Life Simple
- **Productivity & Efficiency:** Lean Organization & Resource Reallocation
- **Corporate Transformation:** Future-ready Organization

Krungsri’s Credit Ratings and SET ESG Rating

International Ratings

Moody’s

A3

Stable Outlook

S&P Ratings

BBB+

Stable Outlook

Fitch Ratings

BBB+

Stable Outlook

National and ESG Ratings

Fitch Ratings

AAA (tha)

Stable Outlook

Tris Rating

AAA

Stable Outlook

SET ESG Rating

AAA

Workforce and Network



Workforce

Krungsri Group **53,766** | BAY **13,398**



Branches

555 domestic branches | **1** overseas branch



SME Business Center

46 outlets



ATMs / Exchange Booths

5,100 ATMs / **37** booths



EDC Machines

50,127 units



Krungsri Exclusive

44 outlets

Note: Data as of September 2025

Proven record of sustainability recognition



SET ESG Rating: AAA
(10th consecutive year)
The Stock Exchange of Thailand

Sustainable Asia Award
First time *Corporate Governance Asia* has bestowed this award

The Asset Corporate Sustainability Leadership Awards

- Platinum Award (10th Recognition)
- Best Sustainability Officer Award 2024
Country's first and sole recipient

Best Bank for ESG Award
(First time award winner)
Euromoney

Commended Sustainability Award
The Stock Exchange of Thailand

The Asset



ICON on Corporate Governance
(7th consecutive year)
Corporate Governance Asia

Certificate of ESG100 Company
(10th consecutive year)
Thaipat Institute

Sustainability Disclosure Award
Thaipat Institute

Certified as a member of
Collective Action Coalition Against Corruption (CAC)
since 2013

"Excellent" rating for the Corporate Governance Report
Thai Institute of Directors (IOD)

ESG100 Decade Award 2025
Thaipat Institute

ASEAN Expansion - Key Businesses



Krungsri Leasing Services Co., Ltd.
(KLS)



Hattha Bank Plc.
(HTB)



SB Finance, Inc.
(SBF)



SHB Finance
Company Limited (SHBF)



HC Consumer Finance
Philippines, Inc. (HCPH)



PT. Home Credit Indonesia
(HCID)

Country

Lao PDR

Cambodia

Philippines

Vietnam

Philippines

Indonesia

Year of
Acquisition

2014

2016

2020

May 2023

June 2023

October 2023

Product Offering

- Auto (4W, 2W, and Car for Cash)
- Sales Finance
- Personal loan

- Loan (Business, Housing, Home, Agri)
- Deposit
- Others (VISA Debit, FX, SWIFT, Mobile/Internet Banking)

- Auto (2W and Car for Cash)
- SALAD
- Personal Loan

- Cash Loan
- Cash Card

- POS Loan
- Cash Loan
- Revolving Loan

- POS Loan
- Cash Loan
- Revolving Loan

% of Shares

100%

100%

50%

50%

75%

80%

Status /
Accounting

- Subsidiary
- Consolidated financial statements

- Subsidiary
- Consolidated financial statements

- Joint Venture
- Equity Method

- Subsidiary
- Consolidated financial statements

- Subsidiary
- Consolidated financial statements

- Subsidiary
- Consolidated financial statements

Outstanding Loan

Approx. Baht 1.1 bn

Approx. Baht 24.8 bn

Approx. Baht 6.4 bn

Approx. Baht 8.5 bn

Approx. Baht 55.1 bn

Approx. Baht 7.5 bn

Remark: Data as of 31 December 2025

A member of MUFG

Thank You

ชีวิตง่าย
ได้ทุกวัน
Make Life Simple

TRANSITION FINANCE

Krungsri's vision, to 'Be the most sustainable commercial bank in Thailand', is reflected in our processes and development of financial products that tangibly and continuously assist the business sector and the household sector to shift toward sustainability.

Contact

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Telephone: (662) 296-2991

E-mail: irgroup@krungsri.com

Krungsri Website: www.krungsri.com