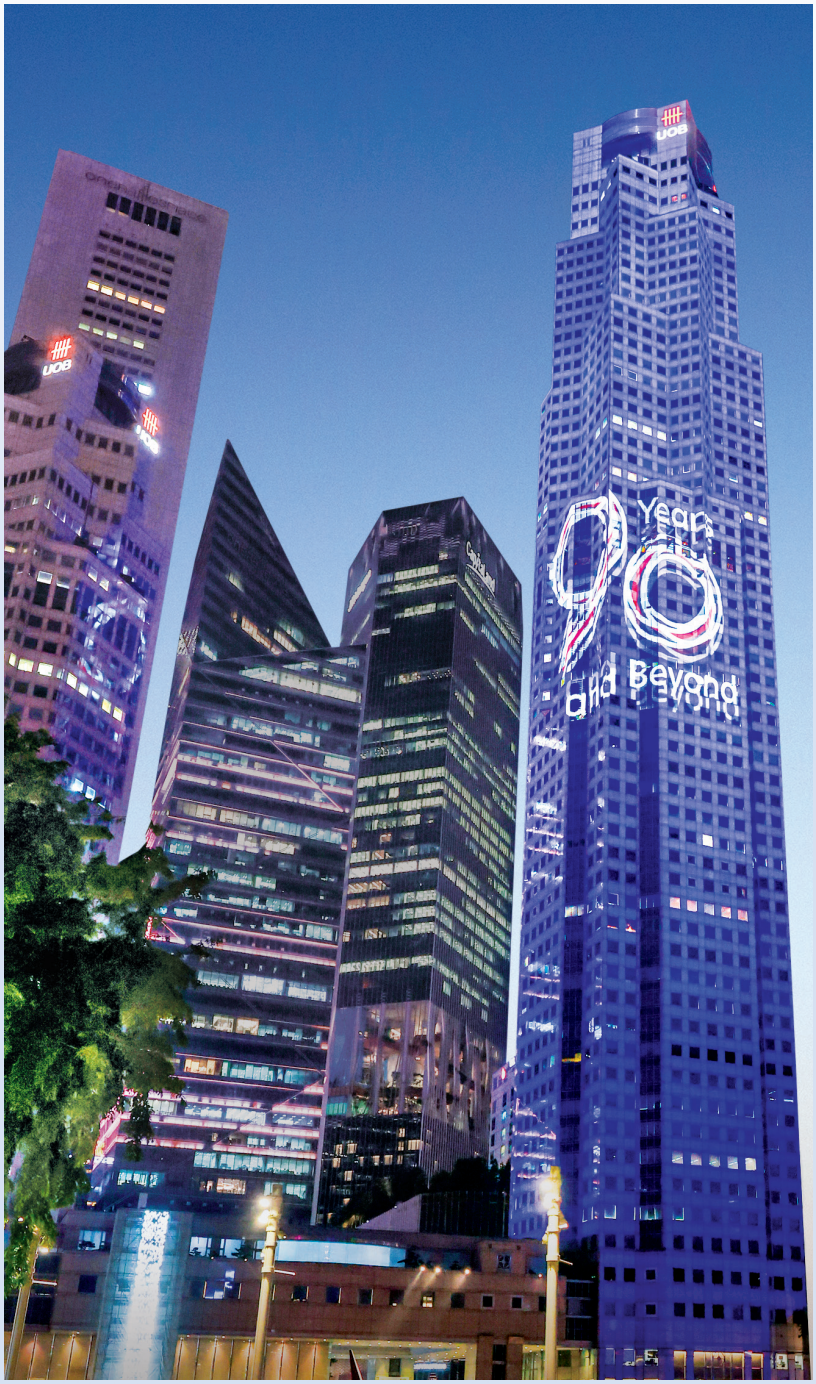
UOB Thailand Annual Report 2025

Building the Future of ASEAN



About This Report

UOB has been committed to creating long-term value for our customers, our colleagues and our communities since 1935. In building a sustainable business over time and across borders, we engage our stakeholders constructively and regularly. This enables us to align our strategies with what is important to them and for them to have a deeper appreciation of how we contribute to enterprise, innovation and economic growth across the region.

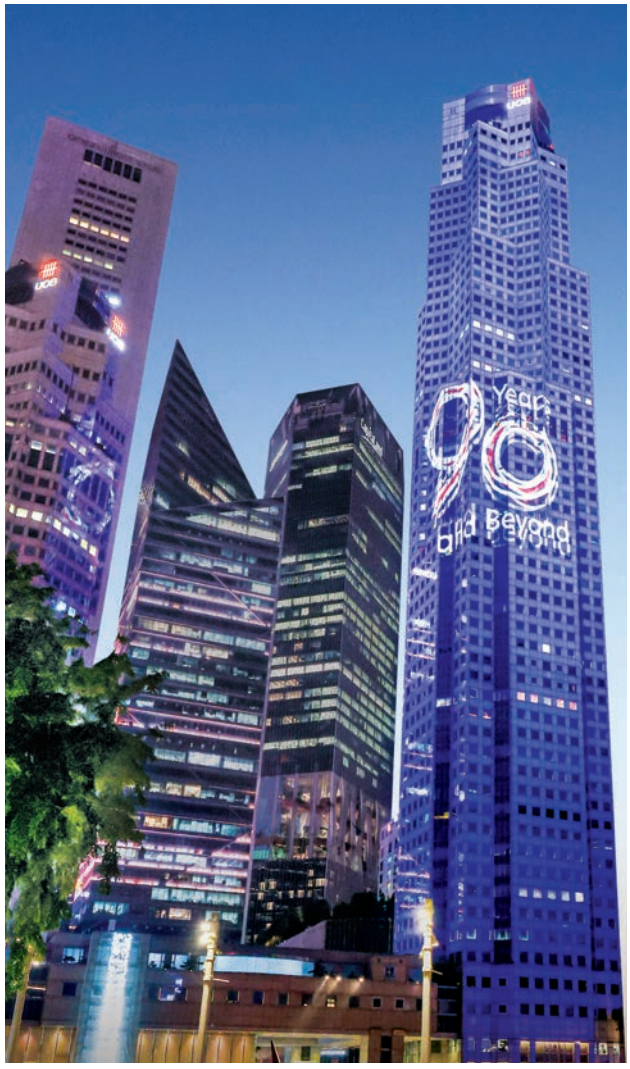
Through the reporting of our financial and non-financial performance in the UOB Thailand Annual Report 2025, we explain our business approach, objectives and achievements in the context of the year's operating environment. We also share how we create value for our stakeholders over the short, medium and long term to enable them to make informed decisions.

This report covers the period from 1 January to 31 December 2025 and is published on 23 April 2026. It is available online at www.UOB.co.th/AR2025-EN. Print copies, which are available only on request, are printed on sustainably-sourced Forest Stewardship Council-certified paper.

Please scan the QR code to view:

UOB Thailand
Annual Report 2025

All figures in this Annual Report are in Thai Baht unless otherwise specified.
Certain figures in this report may not add up to the respective totals due to rounding.



The cover for this year's Annual Report features an image from "UNITY", a six-minute projection mapping show on UOB Plaza 1 in Singapore. To mark UOB's 90th anniversary and Singapore's 60th National Day in August, a series of projections were developed and created by local talents to celebrate Singapore's journey, UOB's legacy and the spirit of innovation and resilience that binds us. The projections also spotlight works by talented Singapore artists – winners of Southeast Asia's longest running art competition, the UOB Painting of the Year.

The projection show earned three Guinness World Records titles:

- Largest Light Output in a Projected Image
- Longest Architectural Projection-Mapped Display (Temporary)
- Highest Projection Image on a Building.

Like light dancing across the skyline, the projection mapping show is a symbol of hope, creativity and progress. It reminds us that every bright idea begins with a spark and, when nurtured, can illuminate entire horizons. As UOB celebrates 90 years of steadfast growth, we remain guided by our purpose of building the future of ASEAN. Anchored by resilience and inspired by innovation, we look ahead to a future where ideas flourish, communities thrive and opportunities abound across the region.

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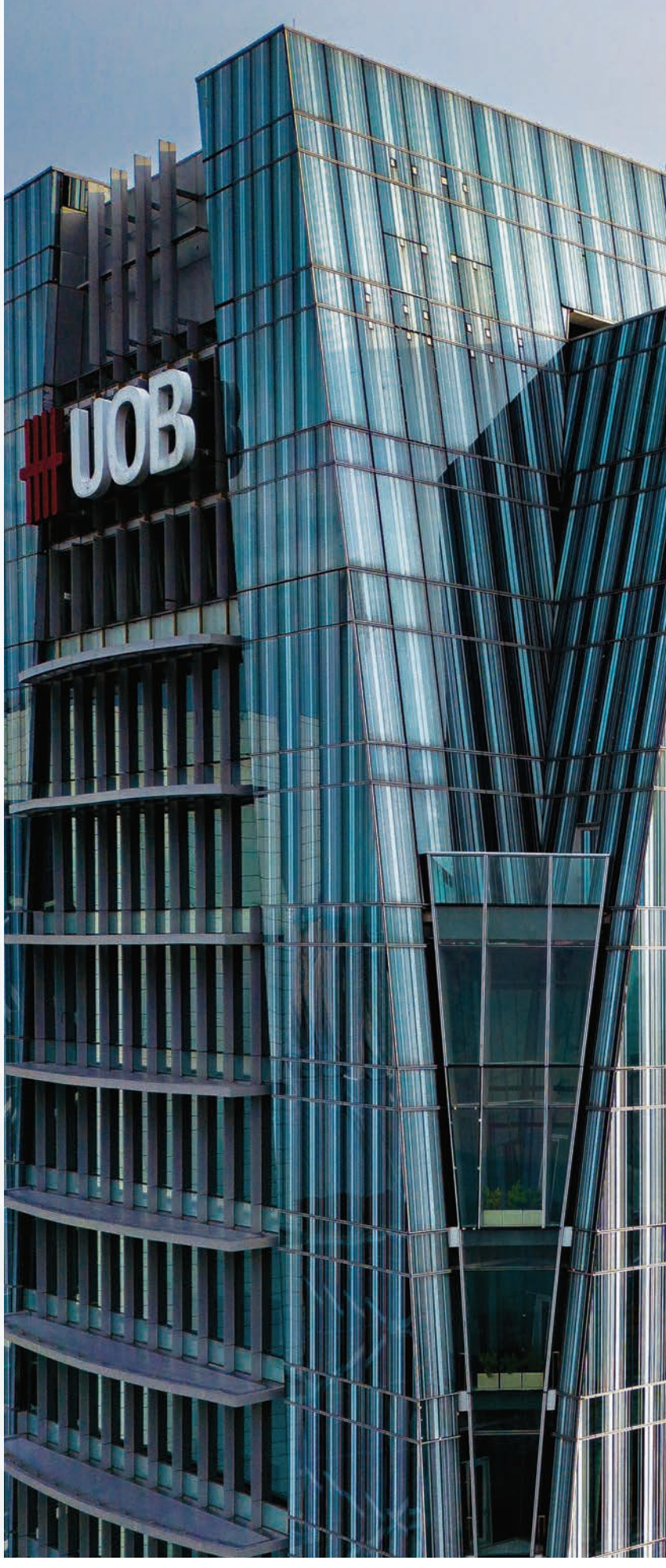
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Building the Future of ASEAN

For the people and businesses within, and connecting with, ASEAN.

Our Purpose statement above underscores UOB's brand promise to do right by our stakeholders, including customers, colleagues and communities. It reflects our long-term strategy, signalling the Bank's intent to intensify investment in the region to help realise the potential of the people and businesses in ASEAN. It also reinforces UOB's commitment to facilitating economic flows within and with ASEAN to support businesses across generations.

Our Highlights for the Year

2025 UOB Thailand Financial Highlights

Operating Profit
THB 12.9 billion
+9%

Net Profit
THB 2.3 billion
+228%

Net Customer Loans
THB 630 billion
+0.2%

Customer Deposits
THB 739 billion
+1.7%

Total Assets
THB 945 billion
+0.1%

Non-performing Loan Ratio
3.45%
+0.07% pt

Net Stable Funding Ratio
125%
+2.31% pt

Common Equity Tier 1 Ratio
12.34%
+1.39% pt

Award Highlights



We were honoured to be named Thailand's Best International Bank and Best Bank for ESG at the Euromoney Awards for Excellence 2025, a testament to our collective dedication to serving 2.5 million customers in Thailand.

Asian Banking & Finance
- International Retail Bank of the Year – Thailand
- International Green Financing Bank of the Year – Thailand
- International Health & Wellness Bank of the Year – Thailand
- Employer Award of the Year – Gold

ESGBusiness
- Workplace Wellness Programme Award – Thailand
- Gender Equality and Women Empowerment Award – Thailand

Euromoney
- Best Bank for Corporate Responsibility in Thailand

HR Asia
- Best Company to Work for in Asia (Thailand)

HR Fest
- Employer of Choice

Human Resources Online
- Best Rewards and Recognition Programme (Gold)

International Finance
- Best Foreign Retail Bank – Thailand
- Best Environmental Sustainable Bank – Thailand
- Most Innovative Digital Bank – Thailand
- Best Mobile Banking Application – Thailand

Retail Banker
- Excellence in Employee Recognition
- Excellence in Leadership Development

The Asian Banker
- Best Foreign Retail Bank – Thailand

The Digital Banker
- Best Wholesale/Transaction Bank for Sustainable Finance – Thailand
- Outstanding Staff Training, Learning & Development Programme

The Employer Branding Institute
- Global Best Employer Brand

About UOB

UOB is a leading Asian bank with a global network in Southeast Asia, Asia Pacific, Europe and North America. Operating through our head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, we have a global network of close to 430 branches and offices in 19 markets.

As part of UOB, United Overseas Bank (Thai) Public Company Limited ("UOB Thailand") is a regional bank rooted in Thailand that provides customers with financial expertise and connectivity across Asia. We offer innovative financial solutions, quality products and excellent service through understanding and identifying the needs of our customers.

UOB Thailand is a fully-licensed commercial bank with network of 140 branches and 342 ATMs nationwide (as at 31 December 2025). We are rated among Thailand's top banks: A3 by Moody's Investor Service and AAA(tha) by Fitch Ratings.

For more than nine decades, we have adopted a customer-centric approach to create long-term value by staying relevant through our enterprising spirit and doing right by our customers. We are focused on building the future of ASEAN – for the people and businesses within, and connecting with, ASEAN.

We connect businesses to opportunities in the region with our unparalleled regional footprint, leverage data and insights to innovate and to create personalised banking experiences and solutions catering to each customer's unique needs and evolving preferences.

We are also committed to helping businesses forge a sustainable future by fostering social inclusiveness, creating positive environmental impact and pursuing economic progress. We believe in being a responsible financial services provider. We are steadfast in our support of art, children and education, and doing right by our communities and stakeholders.

What We Do

UOB Thailand provides a wide range of financial services through our three core business segments – Retail Banking, Wholesale Banking and Global Markets. Our range of services cover our customers' needs across consumer banking, privilege banking, business banking, commercial banking, corporate banking and institutional banking. Through our subsidiaries, we also provide debt collection service, NPL/Charge-off portfolio management, unsecured personal loan and insurance brokerage service.



Our Purpose and Strategic Priorities

Building the future of ASEAN — for the people and businesses within, and connecting with, ASEAN.

Guided by our values and supported by our fundamental strengths, we focus on supporting our customers as we drive performance across our franchise.

Our approach to supporting our customers is based on a long-term mindset to stay prudent and disciplined in balancing growth with responsibility.



Our Strategic Focus

Help our customers to achieve their personal financial goals through a customer-centric proposition around banking, wealth and lifestyle.

Help our customers grow sustainably and integrate sustainability into our business and operations to drive responsible growth for positive and meaningful impact to the economy, society and environment.

Help our clients to grow by capturing business opportunities and expand within ASEAN and Greater China and with the rest of the world, through our sector specialisation, ecosystem partnerships and integrated trade and financial supply chain management platform.

Empower our colleagues by building an inclusive organisation and providing them with professional development opportunities to stay resilient and better prepared for the future.

Our Fundamental Strengths

Strong capital and funding base

Established and integrated network, with deep Southeast Asian roots and coverage

Diverse pool of talent and expertise whom we nurture to grow and develop in their careers

Robust governance and risk management

Our Values

Honourable

Enterprising

United

Committed

Where We Operate

~430 branches and offices in Southeast Asia, Asia Pacific, Europe and North America.

Asia

Brunei	2	Myanmar	2
Hong Kong	2	Philippines	1
India	2	Singapore	52
Indonesia	91	South Korea	1
Japan	2	Taiwan	1
Mainland China	17	Thailand	180
Malaysia	58	Vietnam	7

Australia	1	United Kingdom	1
Canada	3	USA	2
France	1		



Our Commitment to Fair Dealing

Regulatory compliance is a top priority at UOB. We are committed to upholding the highest standards of ethics, integrity and fairness to our customers. Our commitment to delivering quality and fair financial services is reinforced through strict alignment with the Bank of Thailand's Market Conduct guidelines, which encompass nine elements related to providing services to customers from start to finish (end-to-end process), including;

1. The roles and responsibilities of the board of directors and senior management is promoting fair market conduct as a core corporate culture within the bank.

2. To provide appropriate product development and client segmentation suitable to customer needs, staff's skill and capability to control overall quality of bank services.

3. To establish properly remuneration scheme and punitive measure by focusing on service quality which providing from staff to customers.

4. To provide the efficient sales process to customers which includes received sufficient information for further operate and decision as well as protect privacy of customer's information.

5. To provide effective communication and training to ensure that all relevant parties have sufficient knowledge and understand accuracy process to perform their tasks.

6. To concentrate on customer privacy and data security.

7. To provide properly problem solving and complaint handling solutions.

8. To provide effective service management there must be sufficient control, oversight and audit.

9. The operations and business continuity plans must be implementing to avoid disorganise of bank's services

Additionally, UOB continues to focus on being a customer-centric organization, taking into account the needs and benefits of customers in accordance with the principles of good governance. The bank has guidelines to achieve the goal of Fair Dealing as follows:

- Fair Dealing is central to our corporate culture.

- Our offering products and services are suitable for our customers

- We ensure the competency of our sales staff in providing quality advices and appropriate recommendations.

- We provide the customers with clear, relevant and timely information, which would enable the customers to make informed financial decisions.

- We take customer complaints seriously and have robust process in place to ensure that the customer complaints are managed in a transparent, independent, and efficient manner.

- Personal data protection and customer privacy are crucial to maintaining customers' trust. We exercise robust controls over access to customer data and monitoring process to ensure customer's privacy and confidentiality of customers' data are effectively managed and fully protected.

UOB places strong emphasis on responsible lending in accordance with the principles of sustainable debt. The Bank adheres to the Bank of Thailand's Responsible Lending guidelines to support long-term, sustainable solutions to household debt—one of the country's key economic challenges.

The Bank delineate the roles and responsibilities to ensure appropriate customer treatment throughout the entire debt lifecycle, from product development and services to the support provided to borrowers who fall into persistent debts. Customer interests remain central to our approach, including promoting the use of information that encourages positive customer behavior throughout the debt journey. This supports the issuance of high-quality new credit and fosters financial discipline among customers, both of which are essential to resolving household debt sustainably. In summary, the guidelines cover eight key aspects across the end-to-end credit lifecycle, as follows:

1. Develop credit products that are suitable for customers, without encouraging excessive borrowing, and with fair terms and conditions

2. Create and control advertisements with content that is accurate and clear, to enable customers to receive and understand necessary information from advertisements to sufficiently make informed decisions, while also promoting financial discipline.

3. Ensure that customers receive complete, accurate, and non-misleading information necessary during the sales process.

4. Assess the borrower's repayment ability to ensure that they have sufficient remaining income for their living expenses.

5. Provide financial management knowledge during the debt period and support customers in developing good financial discipline.

6. Provide key information to ensure customers understand the negative consequences of persistent debt, along with standardized assistance measures to help borrowers identify an appropriate path toward resolving their debt.

7. Provide appropriate assistance to customers experiencing repayment difficulties, especially prior to initiating legal proceedings, debt sales, contract termination, or asset repossession.

8. Ensure customers are fully informed of their rights and all relevant information in cases involving legal actions or the transfer/sale of debt to other creditors.

In addition, the Bank has established a dedicated Market Conduct governance structure through the appointment of the Retail Market Conduct Committee and the Wholesale Market Conduct Committee. These committees are responsible for providing robust oversight and ensuring that fair-dealing practices are consistently upheld across all customer segments.

Board of Directors and Senior Management Team

Board of Directors

Wee Ee Cheong	Chairman
Suebtrakul Soonthornthum	Vice-Chairman
Tithiphan Chuerboonchai	Non-Executive Director
Chim Tantiyaswasdikul	Independent Director
Atchana Waiquamdee	Independent Director
Preeyanart Soontornwata	Independent Director
Maloney Richard David JR	Director
Sanchai Apisaksirikul	Director
Roongthip Angkasirisan	Director

Senior Management Team (as at 31 December 2025)

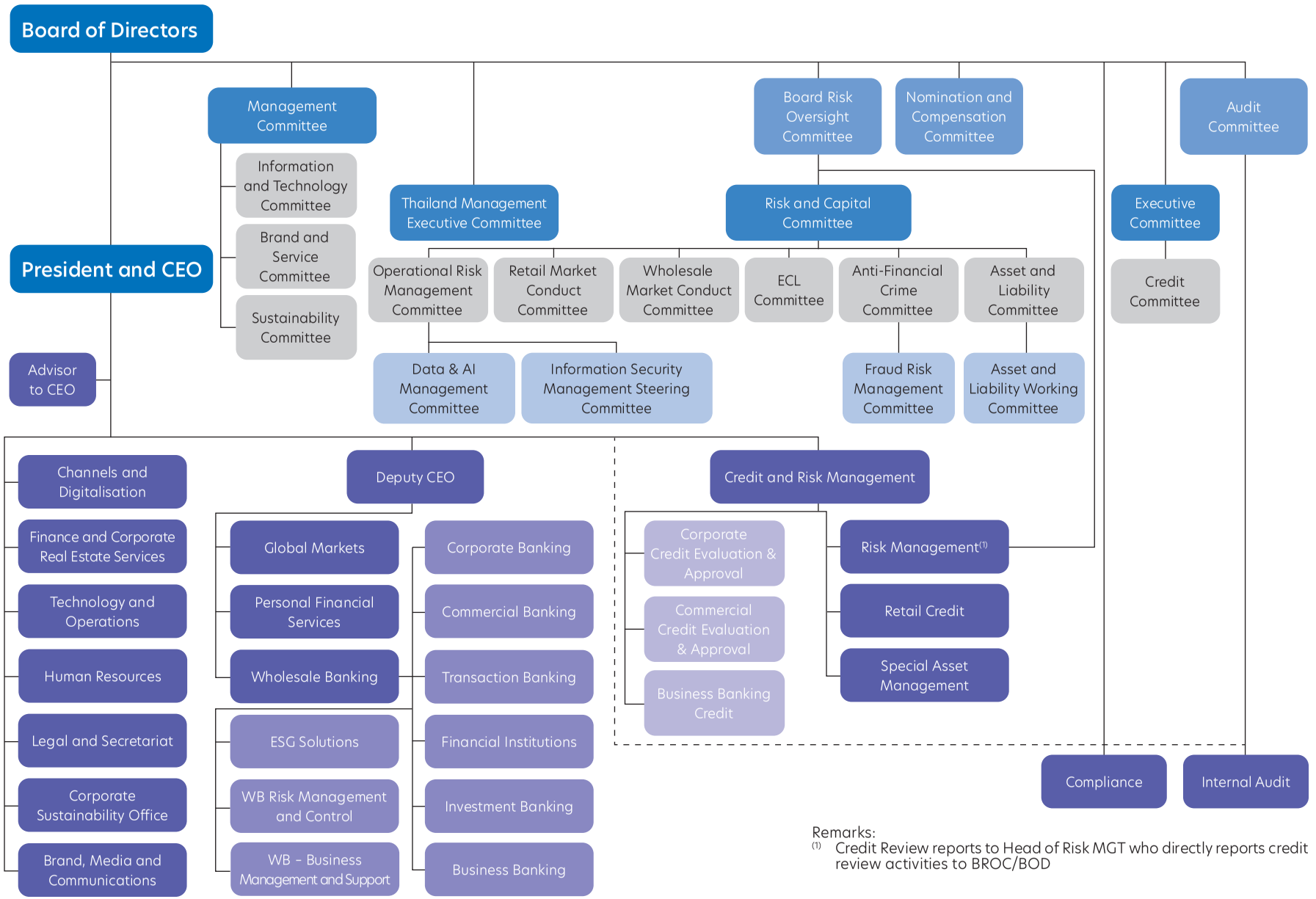
	Name	Position
1.	Maloney Richard David JR	President & CEO
2.	Vira-anong Chiranakhorn Phutrakul	Managing Director, Deputy CEO and Country Function Head of Wholesale Banking
3.	Sanchai Apisaksirikul	Managing Director, Advisor, CEO Office
4.	Yuttachai Teyarachakul	Managing Director, Country Function Head of Personal Financial Services
5.	Roongthip Angkasirisan	Managing Director, Chief Risk Officer
6.	Chintana Kittiviboolmas	Managing Director, Country Function Head of Global Markets
7.	Wasinee Sivakua	Managing Director, Country Function Head of Finance & CRES
8.	Tearavath Trirutdilokkul	Managing Director, Head of Card Payment and Unsecured Products
9.	Ammaraporn Sivasen	Executive Director, Country Function Head of Internal Audit
10.	Chow Wong Yuen	Executive Director, Chief Sustainability Officer
11.	Dhornratana Olanhankij	Executive Director, Country Function Head of Brand, Media and Communications
12.	Kesthip Tiemwech	Executive Director, Country Function Head of Compliance
13.	Piyaporn Ratanaprasartporn	Executive Director, Country Function Head of Channels and Digitalisation
14.	Sasiwimol Arayawattanapong	Executive Director, Country Function Head of Human Resources
15.	Veerachai Chuenchompoonut	Executive Director, Country Function Head of Legal and Secretariat
16.	Wai Wah Yue	Executive Director, Country Function Head of Technology and Operations
17.	Amporn Supjindavong	Executive Director, Head of Commercial Banking
18.	Apasara Lipipan	Executive Director, Head of Retail Credit
19.	Araya Lertvanichkit	Executive Director, Head of PFS Credit
20.	Arshaduddin Mir	Executive Director, Head of Retail Technology and Operations
21.	Chanika Smaimak	Executive Director, Head of PFS Risk
22.	Chin Hoe Abel Lim	Executive Director, Head of Deposit & Wealth Management
23.	Ketsuda Phanphruk	Executive Director, Head of Industry Group 2 and Wealth Management
24.	Komkrid Borpitpitak	Executive Director, Head of Corporate Banking Division 1
25.	Komsun Yuvajita	Executive Director, Head of Corporate Credit Evaluation and Approval
26.	Manasawin Vinicchayakul	Executive Director, Head of Corporate Banking
27.	Nakhon Vorakanonta	Executive Director, Head of Sales and Distribution
28.	Numchoke Siamhan	Executive Director, Head of Channels Strategic Business Management
29.	Nutthasan Tantasuralerk	Executive Director, Head of Credit Management
30.	Panitsanee Tansavatdi	Executive Director, Corporate Banking
31.	Panittra Vejjajiva	Executive Director, Head of Financial Institutions and Head of ESG Solutions
32.	Patchanee Vongsilpawattana	Executive Director, Head of Transaction Banking
33.	Peeruntorn Vannaprasert	Executive Director, Head of TMRW Digital
34.	Pimphan Opapirom	Executive Director, Head of Industry Group 3
35.	Pisal Kattiyothaivong	Executive Director, Head of Investment Banking
36.	Pongsakorn Julsawad	Executive Director, Area Manager
37.	Pongtorn Supornchai	Executive Director, Head of Global Markets Sales
38.	Poomchai Chusakultanachai	Executive Director, Head of Corporate Banking Division 5
39.	Pratheep Kamath	Executive Director, Head of Business Analytics & Customer Experience Management
40.	Reiwadee Amornsiripanich	Executive Director, Head of Corporate Banking Division 3
41.	Sakchai Sathainsoontorn	Executive Director, Head of Upcountry 2
42.	Sakoolrut Amyongka	Executive Director, Head of Trade Finance and Financial Supply Chain Management (FSCM) Sales

Board of Directors and Senior Management Team

Senior Management Team (as at 31 December 2025)

Name	Position
43. Sathit Boonchalok	Executive Director, Head of Product Management, Head of BB Marketing and Acting Head of Customer Experience and Digital
44. Sayumrat Maranate	Executive Director, Head of Business Banking
45. Sooppawit Sooppapipatt	Executive Director, Head of Upcountry 1
46. Suwassa Anantasa	Executive Director, Head of Universal Sales Network
47. Suwintip Chuenban	Executive Director, Head of Retail Operations
48. Supaporn Iemtananon	Executive Director, Head of Wholesale Banking Risk Management and Control
49. Suporntip Pongsachamnankit	Executive Director, Head of Card Business
50. Taravadee Manuschinapisit	Executive Director, Head of Industry Group 1
51. Thiranee Thiragirayuta	Executive Director, Head of Bancassurance
52. Usanee Chiowanich	Executive Director, Head of Special Asset Management
53. Vajee Pramualrat	Executive Director, Head of CMB Central Review
54. Vipa Harisdangkul	Executive Director, Head of Wholesale Banking, Global Markets and Enterprise Technology & Operations
55. Viyada Valyasevi	Executive Director, Head of Commercial Credit Evaluation and Approval
56. Wipaporn Techamaitrechit	Executive Director, Personal Financial Services Thailand Chief Operating Officer (PFST COO)
57. Wutisak Ongpatanakul	Executive Director, Head of Business Banking Sales & Distribution
58. Wuttichai Jungcharoen	Executive Director, Area Manager
59. Yuthadej Putamanonda	Executive Director, Deputy Head of Transaction Banking
60. Ngaw Chee Hao	SVP, Head of Risk Management

Organisation Structure



Remarks:
(1) Credit Review reports to Head of Risk MGT who directly reports credit review activities to BROC/BOD

Balancing Growth with Stability for the Long Term

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UOB
SG 60
SG 60
THE FULLERTON HOTEL

Chairman's Statement



The year 2025 was one of steady resilience for Thailand and for UOB Thailand. Amid moderate economic growth, and evolving global dynamics, the Bank remained focused on disciplined execution and long-term value creation.

2025 Operating Environment

Thailand's economy grew 2.4 per cent in 2025, supported by public investment and tourism, even though visitor numbers eased from previous years. Overall momentum remained modest as global trade uncertainty, including tariff and supply chain shifts, continued to weigh on external demand.

Domestic demand was broadly stable. However, elevated household debt and cautious business sentiment capped growth. Tighter credit and slower lending weighed on consumption and investment, softening overall domestic momentum.

Price pressures remained weak, with the economy in a disinflationary environment in 2025. The Bank of Thailand kept monetary policy supportive to underpin stability and growth.

Despite headwinds, Thailand continued to advance digitalisation, regional integration and sustainability, while maintaining support for near-term growth and building stronger foundations for the future.

2025 Financial Performance

Against this backdrop, UOB Thailand delivered a resilient performance in 2025, reflecting our disciplined approach. Our diversified business model and focus on sustainable growth enabled us to navigate uncertainty and further strengthen our position in the banking sector.

Total income for 2025 grew 3.6 per cent year-on-year to Baht 42,663 million. Revenue growth reflected steady underlying business momentum, supported by improved operational alignment following the integration of Citigroup's consumer banking business. As integration progressed and initial frictions eased, revenue trends strengthened, positioning the Bank to realise synergies from this transformational acquisition.

Total expenses increased 1.6 per cent to Baht 29,748 million year-on-year, primarily driven by higher credit card reward costs, reflecting a surge in miles redemption during the year. As redemption activity normalises, we expect greater cost discipline to support operational efficiency and long-term profitability.

Operating profit rose 8.6 per cent to Baht 12,915 million year-on-year. Net profit after tax improved to Baht 2,322 million, up from Baht 707 million in 2024, supported by stronger operating performance, the absence of one-off integration charges, and gains from non-performing asset disposals during the year.

Our financial position remained robust, with total assets rising to Baht 945,458 million. Lending and deposit portfolios were stable. Total loans remained flat, consistent with the softer macroeconomic environment and the Bank's prudent credit stance. Total deposits grew 1.7 per cent to Baht 739,240 million, further reinforcing our liquidity position and ability to support customer needs.

Non-performing loan (NPL) ratio inched up to 3.45 per cent while our provision coverage ratio was 82.3 per cent, providing prudent buffers against any potential risks.

UOB Thailand maintained strong credit ratings, underscoring our financial strength and market confidence.

As at 31 December 2025, our ratings stood at A3 from Moody's and A-/AAA(tha) from Fitch Ratings, reflecting our sound banking fundamentals and prudent financial management.

Despite a more challenging environment, our ability to balance growth with stability, invest strategically and prioritise customer-centric solutions positions us well for the future. Through strong financial discipline, ongoing innovation, and robust governance, we remain committed to delivering sustainable, long-term value for our stakeholders.

2025 Corporate Developments

Strengthening Digital Foundations

In 2025, UOB Thailand continued to strengthen its digital and data capabilities to enhance operational resilience and deepen customer engagement. Guided by our belief that people work best alongside machines and that we must harness technology to uplift everyone, we embedded data analytics, automation and digital platforms more deeply into our operations while continuing to provide personalised advisory support across all channels.

These enhancements improved efficiency, strengthened risk monitoring and supported sustainable growth across retail and wholesale businesses. We were recognised at *The Asian Banker* Thailand Excellence Awards 2025 for branch banking and data analytics initiatives reflected our steady progress in building digital capability.

Through disciplined investment in technology and processes, we are reinforcing a more agile and scalable operating model

Deepening Regional Connectivity

UOB Thailand further strengthened its position as a regional connector, supporting cross-border investment and trade across ASEAN and Greater China.

At the *Euromoney* Awards for Excellence 2025, UOB Thailand was named Best International Bank in Thailand, in recognition of our role as a primary gateway for foreign direct investment. Since the establishment of our FDI Advisory unit in 2011, we have facilitated more than 500 companies to expand into Thailand, contributing over Baht 80 billion in projected foreign investment and generating more than 50,000 meaningful job opportunities.

In 2025, we worked closely with the Eastern Economic Corridor Office and formed strategic partnerships to support Thailand's industrial growth. These efforts helped us direct investments into high-value industries aligned with national priorities, creating new revenue streams while strengthening our position as a leading regional bank.

Through these efforts and other initiatives, the Bank remains committed to supporting Thailand's economic development and regional integration.

Advancing Sustainable Finance

UOB Thailand was named the Best Bank for ESG in Thailand at the *Euromoney* Awards for Excellence 2025 in recognition of the significant growth and progress we have made in building our sustainable finance franchise.

In 2025, we extended Baht 33,360 million in sustainable finance, underscoring our commitment to sustainable and inclusive growth. We worked closely with clients to unlock practical decarbonisation opportunities and deliver measurable progress, while also collaborating with the Bank of Thailand on ESG initiatives to strengthen market integrity and accelerate adoption. Together, these efforts reinforce our role in building a more resilient, low-carbon future for the country.

Caring for Our Communities

In 2025, UOB Thailand's social impact efforts continued to focus on education, children and the arts, reinforcing our commitment to inclusive and long-term community development.

The UOB Heartbeat Run brought together over 2,500 participants and raised a record Baht 5.3 million, supporting UOB My Digital Space's mission to bridge the digital divide. During the year, we set up 10 new digital classrooms across 10 provinces, benefiting about 5,500 students. The programme provides structured digital curricula in Mathematics, Science, English and Financial Literacy, complemented by teacher development programmes that strengthen the long-term effectiveness of digital learning.

We continued to champion the arts through the UOB Painting of the Year competition. In 2025, Thai artist Jamilah Haji won the UOB Southeast Asian Painting of the Year for her textile work – *Dua (Pray for a Blessing).* Since its inception, the competition has recognised more than 1,000 artists across Southeast Asia, reflecting our long-standing commitment to nurturing artistic talent and cultural development.

Caring for Our People

Our people remain central to UOB Thailand's resilience and sustained performance. In 2025, we continued to

Chairman's Statement

invest in leadership development, digital upskilling and cross-functional capabilities to ensure our workforce stays ready for technological change and evolving regulatory expectations.

These efforts strengthened succession planning, reinforced risk culture and enhanced organisational cohesion. By investing in our people and culture, we enhance our ability to execute strategy with discipline and consistency.

2026 Economic Outlook

Thailand's economy is expected to grow between 1.5 and 2.5 per cent in 2026, with our house view at around 2.0 per cent. While global uncertainties persist — including heightened geopolitical tensions in the Middle East — Thailand's macroeconomic fundamentals remain stable. Growth is expected to be supported by private domestic demand, higher government spending and a gradual recovery in tourism. Inflation is expected to stay benign, despite potential short-term energy price volatility, allowing policies to remain supportive of sustainable growth.

Although prolonged geopolitical tensions could weigh on sentiment at the margins, Thailand's diversified economic base, policy buffers, and ongoing reforms in digitalisation, sustainability, and regional connectivity position the economy to navigate a more complex global environment with resilience and discipline.

Acknowledgement

I extend my sincere appreciation to our Board of Directors, CEO, management team and colleagues for their steadfast leadership and dedication throughout the year.

To our customers, shareholders, regulators and partners, thank you for your continued trust and confidence in UOB Thailand. Your support remains fundamental to our strength and stability.

As we look ahead to 2026, we remain committed to disciplined execution, prudent risk management and contributing meaningfully to Thailand's long-term development. Together, we will move forward with resilience and purpose.

Wee Ee Cheong
Chairman

February 2026

Financial Highlights

	Consolidated Financial Statements	
	2025	2024
Financial Position (Million Baht)		
Assets	**945,458**	944,882
Loans - net	**630,331**	628,812
Allowance for expected credit losses	**17,384**	17,400
Deposits	**739,240**	726,629
Liabilities	**859,103**	865,394
Shareholders' equity	**86,355**	79,488
Capital funds	**101,628**	92,318
Earnings Performance (Million Baht)		
Net interest income	**26,313**	28,611
Non-interest income	**16,350**	12,575
Operating Profit	**12,915**	11,894
Net profit before tax	**3,004**	915
Net profit after tax	**2,322**	707
Ratios (%)		
Net interest income to average assets	**2.78**	3.13
Return on average assets	**0.25**	0.08
Return on average equity	**2.77**	0.91
Cost to income ratio %*	**69.73**	61.59
NPLs (gross) to total loans	**3.45**	3.38
Earnings per share - basic (Baht)	**0.93**	0.28
Book value per share (Baht)	**34.74**	31.98
Common Equity Tier 1	**12.34**	10.95
Tier 1	**14.50**	13.11
Capital Funds	**18.27**	16.61

* Exclude one-off expenses

United Overseas Bank (Thai) Public Company Limited

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Management Discussion and Analysis 2025

Statutory Financial Results

The Bank and its subsidiaries reported a net profit after tax for the year ended 31 December 2025 of Baht 2,322 million, an increase of Baht 1,615 million from Baht 707 million in 2024.

Total operating income was Baht 42,663 million, up Baht 1,477 million from the prior year. Net interest income declined by Baht 2,298 million, or 8.0%, to Baht 26,313 million, primarily due to lower interest income from loans. This was driven by a reduction in loan yields following the Monetary Policy Committee's policy rate cut by the Bank of Thailand.

Non-interest income rose to Baht 16,350 million, an increase of Baht 3,775 million or 30.0% year-on-year, driven by higher net fee and service income and gain from the sale of non-performing assets.

Total operating expenses amounted to Baht 29,748 million increased by Baht 456 million or 1.6% from 2024, mainly attributable to higher reward expense. Meanwhile, the Bank incurred Transitional Service Agreement (TSA) and data migration expenses arising from the integration of Citibank N.A. Bangkok Branch in 2024.

Expected credit loss (ECL) totaled Baht 9,911 million in 2025, a decrease of Baht 1,068 million compared with Baht 10,979 million in 2024, largely due to normalised ECL on unsecured retail loans after completion of system migration relating to retail businesses acquisition.

Summarised Statutory Financial Results

For the Years Ended 31 December 2025 and 2024

(Unit: Million Baht)

	Consolidated financial statements		
Statements of income	**2025**	2024	**% change**
Interest income	**40,929**	45,575	(10.2)
Interest expenses	**14,616**	16,964	(13.8)
Net Interest income	**26,313**	28,611	(8.0)
Non-interest income	**16,350**	12,575	30.0
Total operating income	**42,663**	41,186	3.6
Total operating expenses	**29,748**	29,292	1.6
Operating profit	**12,915**	11,894	8.6
Expected credit losses	**9,911**	10,979	(9.7)
Net profit before income tax expenses	**3,004**	915	n.m.
Income tax expenses	**682**	208	n.m.
Net profit	**2,322**	707	n.m.

Management Discussion and Analysis 2025

Key Financial Position Items

(Unit: Million Baht)

	Consolidated financial statements		
	2025	2024	**% change**
Total assets	**945,458**	944,882	0.1
Net loans to customers	**630,331**	628,812	0.2
Total deposits	**739,240**	726,629	1.7
Total liabilities	**859,103**	865,394	(0.7)
Total shareholders' equity	**86,355**	79,488	8.6
Non-performing loans (NPLs)	**23,390**	23,805	(1.7)

Key Financial Ratios

%

	Consolidated financial statements		
	2025	2024	**change**
Net interest income to average assets	**2.78**	3.13	(0.35)
Net loans to deposits	**85.27**	86.54	(1.27)
Return on Assets (ROA)	**0.25**	0.08	0.17
Return on Equity (ROE)	**2.77**	0.91	1.86
NPLs to total loans*	**3.45**	3.38	0.07
Common Equity Tier 1 to Risk-Weighted Assets (CET1)	**12.34**	10.95	1.39
Tier 1 to Risk-Weighted Assets	**14.50**	13.11	1.39
Total Capital Funds to Risk-Weighted Assets	**18.27**	16.61	1.66

* Including interbank and money market loans

Net Interest Income

Net interest income for 2025 was Baht 26,313 million, 8.0% or Baht 2,298 million lower than last year.

Interest income from loans of Baht 35,884 million, decreased by Baht 4,144 million and interbank interest income also reduced by Baht 1,213 million from interest rate cut during 2025. UOB Thailand's lending rates had been reduced in 2025, corresponding with Monetary Policy Committee (MPC) rate cut.

Interest income from investments went up by Baht 828 million following the higher investment balance.

Interest expenses went down by Baht 2,348 million, largely from reduction in savings and fixed deposit costs following cost of deposit management.

Non-Interest Income

Non-interest income for 2025 was Baht 16,350 million, increased by Baht 3,775 million or 30.0% compared with the previous year. Net fee and service income was Baht 11,241 million, increased from last year by Baht 2,481 million, resulting from higher credit card fee and wealth management income.

In addition, gains on foreign exchange of foreign currencies and derivatives increased by Baht 729 million compared with previous year, and there was gain on sales of non-performing assets, amounting to Baht 823 million in 2025.

Operating Expenses

The Bank and its subsidiaries' operating expenses for 2025 were at Baht 29,748 million, which increased by 1.6% comparing to last year.

Staff expenses of Baht 9,858 million, decreased by Baht 456 million or 4.4%, driven by Strategic Workforce Planning Management. Headcount as of 31 December 2025 was 6,652 compared to 6,949 as of 31 December 2024.

Other non-staff expenses of THB 19,890 million increased from previous year by Baht 912 million or 4.8%. The increase mainly came from higher reward costs from the surge in mile redemptions in 2025, while last year's expenses included one-off TSA and data migration costs.

Expected Credit Losses

The Bank reported the expected credit losses for 2025 in a total of Baht 9,911 million, decreased by Baht 1,068 million, comparing to Baht 10,979 million in 2024. The decrease was largely from normalised ECL on unsecured retail loans after completion of system migration, relating to retail businesses acquisition.

Capital Expenditure

The Bank's capital expenditure for 2025 totaled of Baht 1,958 million, comparing to Baht 2,395 million in 2024, a decrease of Baht 437 million mostly relating to the expenditure for building refurbishment in last year.

Dividend Payment Policy

The Bank's dividend payment policy is governed by Bank of Thailand and The Public Limited Companies Act. The dividend payment is subject to approval by shareholders at the Annual General Meeting.

Assets

As of 31 December 2025, total assets amounted to Baht 945,458 million, an increase of Baht 576 million or 0.1% from the prior year, driven by higher net investments and derivative assets.

As of 31 December 2025, net loans of the Bank increased from last year by 0.2% or Baht 1,519 million to Baht 630,331 million, largely contributed by wholesale lending.

Management Discussion and Analysis 2025

Liabilities

Total liabilities as of 31 December 2025 amounted to Baht 859,103 million, representing a year-on-year decrease of Baht 6,291 million or 0.7%, driven primarily by lower interbank and money market borrowings, despite growth in customer deposits.

Total deposits as of 31 December 2025 went up by 1.7% or Baht 12,611 million to Baht 739,240 million, driven by retail deposits.

Shareholders' Equity

As of 31 December 2025, shareholders' equity was Baht 86,355 million, an increase of Baht 6,867 million or 8.6% from end-2024, primarily reflecting Baht 3,396 million revaluation surplus from the reappraisal of land and buildings and the 2025 net profit of Baht 2,322 million.

Loans to Top 20 Customer Groups

	% of total loans	
	2025	2024
Loans to top 20 customer groups	**8.5**	8.8
Others	**91.5**	91.2
Total loans	**100.0**	100.0

The loan concentration in 2025 decreased from the previous year. Loans to top 20 largest customer groups accounted for 8.5% of total loans in 2025, decreasing from 8.8% in 2024.

Classification of Loans and interest receivables

	2025	
	Million Baht	**%**
Stage 1 (Performing)	**591,788**	**91.4**
Stage 2 (Under-Performing)	**32,272**	**5.0**
Stage 3 (Non-Performing)	**23,655**	**3.6**
Grand total	**647,715**	**100.0**

	2024	
	Million Baht	%
Stage 1 (Performing)	587,015	90.8
Stage 2 (Under-Performing)	34,997	5.4
Stage 3 (Non-Performing)	24,200	3.8
Grand total	646,212	100.0

Asset Quality Ratios

	%	
	2025	2024
NPLs/ Total loans*	**3.45**	3.38
Allowance for doubtful accounts*/ Total loans*	**2.57**	2.48

* Including interbank and money market loans

Non-Performing Loans (NPLs) Management

As of 31 December 2025, NPLs stood at Baht 23,390 million, a decrease of Baht 415 million, compared with Baht 23,805 million as of 31 December 2024. NPLs to total loans ratio as at end of 2025 was at 3.45%, increasing from 3.38% as at end of 2024.

Deposit Structure

	% of total deposits	
	2025	2024
Current deposits	**2.4**	1.9
Savings deposits	**73.3**	69.6
Fixed deposits	**24.3**	28.5
Total	**100.0**	100.0

As of 31 December 2025, the Bank had total deposits of Baht 739,240 million. An increase of Baht 12,611 million from end of 2024, largely contributed by savings deposits. Total current and savings deposits accounted for 75.7% of total deposit base, while fixed deposits accounted for 24.3%. Net loans-to-deposits ratio was 85.3% as at end of 2025, lower than end of 2024 at 86.5%.

Capital Funds

	2025		2024	
	Million Baht	**%**	Million Baht	%
Total Capital Funds	**101,628**	**18.27**	92,318	16.61
Common Equity Tier 1 (CET1)	**68,654**	**12.34**	60,856	10.95
Tier 1 capital	**80,654**	**14.50**	72,856	13.11
Tier 2 capital	**20,974**	**3.77**	19,462	3.50

The Bank has adopted the Internal Ratings-Based Approach (IRB) under Basel III capital framework. As of 31 December 2025, the Bank and its subsidiaries' Total Capital Adequacy Ratio (CAR) remained strong at 18.27%, Tier 1 capital ratio was at 14.50% and CET1 ratio was at 12.34%, which above the sum of Bank of Thailand's minimum requirement and conservation buffer.

Independent Auditor's Report

To the Shareholders of United Overseas Bank (Thai) Public Company Limited

Opinion

I have audited the accompanying consolidated financial statements of United Overseas Bank (Thai) Public Company Limited and its subsidiaries ("the Group"), which comprise the consolidated statement of financial position as at 31 December 2025, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, and have also audited the separate financial statements of United Overseas Bank (Thai) Public Company Limited for the same period (collectively "the financial statements").

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Overseas Bank (Thai) Public Company Limited and its subsidiaries and of United Overseas Bank (Thai) Public Company Limited as at 31 December 2025, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards and the Bank of Thailand's regulations.

Basis for Opinion

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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

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

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

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



Somjai Khunapasut
Certified Public Accountant (Thailand) No. 4499

EY Office Limited
Bangkok: 24 March 2026

Statements of Financial Position

As at 31 December 2025 and 2024

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	**2025**	2024
Assets					
Cash	8	**3,170,158**	3,491,426	**3,170,158**	3,491,426
Interbank and money market items - net	9	**42,912,486**	75,922,193	**42,912,486**	75,904,368
Financial assets measured at fair value through profit or loss	10	**4,188,405**	9,727,701	**4,188,405**	9,727,701
Derivatives assets	11	**16,331,135**	11,608,449	**16,331,135**	11,608,449
Investments - net	12	**188,755,482**	171,397,456	**188,755,482**	171,397,456
Investments in subsidiaries - net	13	**-**	-	**8,596,948**	8,596,948
Loans to customers and accrued interest receivables - net	14	**630,331,405**	628,812,212	**616,290,816**	609,165,201
Properties foreclosed - net	16	**261,636**	164,960	**261,636**	164,960
Premises and equipment - net	17	**22,046,686**	18,377,817	**21,979,382**	18,300,676
Right-of-use assets - net	18	**345,426**	522,441	**289,697**	420,817
Goodwill and other intangible assets - net	19	**16,631,605**	16,906,642	**12,480,804**	12,676,566
Deferred tax assets - net	20.1	**667,714**	930,341	**-**	414,151
Deposits		**13,262,367**	1,189,755	**13,202,949**	1,119,654
Other assets - net	21	**6,553,523**	5,830,953	**6,227,167**	5,455,972
Total assets		**945,458,028**	944,882,346	**934,687,065**	928,444,345

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

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	**2025**	2024
Liabilities and shareholders' equity					
Liabilities					
Deposits	22	**739,240,338**	726,629,060	**739,938,962**	727,155,608
Interbank and money market items	23	**43,230,945**	61,575,536	**40,230,945**	55,575,536
Liabilities payable on demand		**1,776,075**	1,194,650	**1,776,075**	1,194,650
Financial liabilities measured at fair value through profit or loss	24	**1,616,725**	855,071	**1,616,725**	855,071
Derivatives liabilities	11	**16,721,136**	9,788,529	**16,721,136**	9,788,529
Debts issued and borrowings	25	**37,829,791**	43,176,911	**30,867,632**	33,334,811
Lease liabilities	26	**315,332**	489,982	**257,902**	386,010
Provisions for employee benefits	27	**3,374,513**	3,135,352	**3,147,379**	2,936,332
Provisions for other liabilities	28	**1,513,829**	1,428,859	**1,512,506**	1,426,670
Accrued expenses		**5,107,036**	5,361,903	**4,867,191**	5,167,633
Deferred tax liabilities - net	20.1	**1,349,666**	-	**1,241,326**	-
Guarantee deposits		**308,705**	2,778,259	**315,564**	2,778,423
Other liabilities	29	**6,718,890**	8,980,492	**6,446,096**	8,748,943
Total liabilities		**859,102,981**	865,394,604	**848,939,439**	849,348,216
Shareholders' equity					
Share capital					
Registered, issued and paid-up share capital 2,485,661,305 ordinary shares at par value of Baht 10 each		**24,856,613**	24,856,613	**24,856,613**	24,856,613
Other components of equity	31	**12,513,872**	7,890,146	**12,513,872**	7,890,146
Retained earnings					
Appropriated					
Statutory reserve	32	**2,485,661**	2,485,661	**2,485,661**	2,485,661
Unappropriated		**46,498,901**	44,255,322	**45,891,480**	43,863,709
Equity attributable to equity holders of the Bank		**86,355,047**	79,487,742	**85,747,626**	79,096,129
Non-controlling interests of the subsidiaries		**-**	-	**-**	-
Total shareholders' equity		**86,355,047**	79,487,742	**85,747,626**	79,096,129
Total liabilities and shareholders' equity		**945,458,028**	944,882,346	**934,687,065**	928,444,345

Maloney Richard David JR
President and Chief Executive Officer

ธนาคารยูโอบี จำกัด (มหาชน) UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED

Sanchai Apisaksirikul
Director and Managing Director

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

Statements of Comprehensive Income

For the years ended 31 December 2025 and 2024

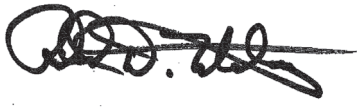
(Unit: Thousand Baht except earning per share expressed in Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	**2025**	2024
Profit or loss:					
Interest income	41	**40,929,513**	45,574,858	**37,153,840**	41,898,852
Interest expenses	42	**14,616,140**	16,963,662	**14,261,535**	16,469,400
Net interest income		**26,313,373**	28,611,196	**22,892,305**	25,429,452
Fees and service income		**14,057,064**	11,562,361	**14,055,847**	11,473,687
Fees and service expenses		**2,816,437**	2,802,120	**2,912,143**	2,723,806
Net fees and service income	43	**11,240,627**	8,760,241	**11,143,704**	8,749,881
Net gains on financial instruments measured at fair value through profit or loss	44	**3,489,372**	2,759,881	**3,489,372**	2,759,881
Net gains on investments	45	**462,164**	643,275	**462,164**	643,275
Dividend income		**14,228**	19,152	**24,228**	44,152
Other operating income		**1,143,467**	392,416	**1,306,673**	547,630
Total operating income		**42,663,231**	41,186,161	**39,318,446**	38,174,271
Operating expenses					
Employee's expenses		**9,858,204**	10,313,500	**9,124,530**	9,544,049
Directors' remunerations		**12,174**	12,264	**12,174**	12,264
Premises and equipment expenses		**2,374,111**	2,271,711	**2,168,593**	2,063,909
Taxes and duties		**1,576,386**	1,694,395	**1,434,437**	1,555,923
Advertising and sale promotion expenses		**9,322,537**	5,295,799	**9,213,379**	5,261,932
Data processing charges		**2,961,249**	3,066,451	**2,961,249**	3,066,451
Transitional services agreement expenses		**-**	1,172,668	**-**	1,172,668
Other operating expenses		**3,643,253**	5,464,980	**3,363,862**	5,294,799
Total operating expenses		**29,747,914**	29,291,768	**28,278,224**	27,971,995
Expected credit losses	46	**9,911,054**	10,978,841	**8,384,724**	9,291,828
Profits from operation before income tax expenses		**3,004,263**	915,552	**2,655,498**	910,448
Income tax expenses	20.2	**682,760**	208,218	**555,840**	203,381
Profits for the years		**2,321,503**	707,334	**2,099,658**	707,067
Other comprehensive income:					
Other comprehensive income to be reclassified to profit or loss in subsequent years:					
Gains on valuation of investments in debt instruments measured at fair value through other comprehensive income		**2,431,672**	2,507,877	**2,431,672**	2,507,877
Income tax expenses		**(486,334)**	(501,575)	**(486,334)**	(501,575)
Other comprehensive income to be reclassified to profit or loss in subsequent years - net of income taxes		**1,945,338**	2,006,302	**1,945,338**	2,006,302

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

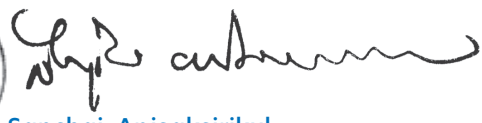
(Unit: Thousand Baht except earning per share expressed in Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	**2025**	2024
Other comprehensive income not to be reclassified to profit or loss in subsequent years:					
Changes in revaluation surplus on assets		**3,395,758**	-	**3,395,758**	-
Gains on valuation of investments in equity securities designated at fair value through other comprehensive income		**319**	3,564	**319**	3,564
Gain (losses) on valuation of own credit risk of financial liabilities designated at fair value through profit or loss		**(51)**	132	**(51)**	132
Actuarial losses on the defined benefit plans		**(145,445)**	(53,499)	**(137,899)**	(50,428)
Income tax benefits (expenses)		**(650,117)**	9,960	**(651,626)**	9,346
Other comprehensive income (loss) not to be reclassified to profit or loss in subsequent years - net of income taxes		**2,600,464**	(39,843)	**2,606,501**	(37,386)
Total other comprehensive income for the years		**4,545,802**	1,966,459	**4,551,839**	1,968,916
Total comprehensive income for the years		**6,867,305**	2,673,793	**6,651,497**	2,675,983
Profits for the years attributable to:					
Equity holders of the Bank		**2,321,503**	707,334	**2,099,658**	707,067
Non-controlling interests of the subsidiaries		**-**	-		
		2,321,503	707,334		
Total comprehensive income for the years attributable to:					
Equity holders of the Bank		**6,867,305**	2,673,793	**6,651,497**	2,675,983
Non-controlling interests of the subsidiaries		**-**	-		
		6,867,305	2,673,793		
Earnings per share of equity holders of the Bank					
Basic earnings per share (Baht)	38	**0.93**	0.28	**0.84**	0.28



Maloney Richard David JR
President and Chief Executive Officer





Sanchai Apisaksirikul
Director and Managing Director

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

Statements of Changes in Shareholders' Equity

For the years ended 31 December 2025 and 2024

(Unit: Thousand Baht)

	Consolidated financial statements							
	Equity attributable to equity holders of the Bank							
		Other components of equity		Retained earnings				
	Issued and paid-up share capital	Revaluation surplus on assets	Revaluation surplus (deficit) on investments	Appropriated-Statutory reserve	Unappropriated	Total equity attributable to equity holders of the Bank	Non-controlling interests	Total
Beginning balance as of 1 January 2024	24,856,613	6,205,864	(298,387)	2,485,661	43,564,198	76,813,949	-	76,813,949
Decrease due to amortisation of revaluation surplus on assets	-	(26,590)	-	-	26,590	-	-	-
Profit for the year	-	-	-	-	707,334	707,334	-	707,334
Other comprehensive income (loss) for the year	-	-	2,009,259	-	(42,800)	1,966,459	-	1,966,459
Total comprehensive income for the year	-	-	2,009,259	-	664,534	2,673,793	-	2,673,793
Ending balance as of 31 December 2024	**24,856,613**	**6,179,274**	**1,710,872**	**2,485,661**	**44,255,322**	**79,487,742**	**-**	**79,487,742**
Beginning balance as of 1 January 2025	24,856,613	6,179,274	1,710,872	2,485,661	44,255,322	79,487,742	-	79,487,742
Decrease due to amortisation of revaluation surplus on assets	-	(38,432)	-	-	38,432	-	-	-
Profit for the year	-	-	-	-	2,321,503	2,321,503	-	2,321,503
Other comprehensive income (loss) for the year	-	2,716,606	1,945,552	-	(116,356)	4,545,802	-	4,545,802
Total comprehensive income for the year	-	2,716,606	1,945,552	-	2,205,147	6,867,305	-	6,867,305
Ending balance as of 31 December 2025	**24,856,613**	**8,857,448**	**3,656,424**	**2,485,661**	**46,498,901**	**86,355,047**	**-**	**86,355,047**

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

Statements of Changes in Shareholders' Equity

For the years ended 31 December 2025 and 2024

(Unit: Thousand Baht)

	Separate financial statements					
		Other components of equity		Retained earnings		
	Issued and paid-up share capital	Revaluation surplus on assets	Revaluation surplus (deficit) on investments	Appropriated-Statutory reserve	Unappropriated	Total
Beginning balance as of 1 January 2024	24,856,613	6,205,864	(298,387)	2,485,661	43,170,395	76,420,146
Decrease due to amortisation of revaluation surplus on assets	-	(26,590)	-	-	26,590	-
Profit for the year	-	-	-	-	707,067	707,067
Other comprehensive income (loss) for the year	-	-	2,009,259	-	(40,343)	1,968,916
Total comprehensive income for the year	-	-	2,009,259	-	666,724	2,675,983
Ending balance as of 31 December 2024	**24,856,613**	**6,179,274**	**1,710,872**	**2,485,661**	**43,863,709**	**79,096,129**
Beginning balance as of 1 January 2025	24,856,613	6,179,274	1,710,872	2,485,661	43,863,709	79,096,129
Decrease due to amortisation of revaluation surplus on assets	-	(38,432)	-	-	38,432	-
Profit for the year	-	-	-	-	2,099,658	2,099,658
Other comprehensive income (loss) for the year	-	2,716,606	1,945,552	-	(110,319)	4,551,839
Total comprehensive income for the year	-	2,716,606	1,945,552	-	1,989,339	6,651,497
Ending balance as of 31 December 2025	**24,856,613**	**8,857,448**	**3,656,424**	**2,485,661**	**45,891,480**	**85,747,626**

ธนาคารยูโอบี จำกัด (มหาชน)
UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED

Maloney Richard David JR
President and Chief Executive Officer

Sanchai Apisaksirikul
Director and Managing Director

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

Statements of Cash Flows

For the years ended 31 December 2025 and 2024

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	**2025**	2024
Cash flows from operating activities				
Profits before income tax expenses	**3,004,263**	915,552	**2,655,498**	910,448
Adjustments to reconcile profits from operation before income tax expenses to net cash provided by (paid from) operating activities				
Depreciation	**1,202,876**	1,081,183	**1,123,868**	994,765
Amortisation and losses on assets written off	**984,159**	855,518	**903,991**	776,408
Unrealised gains on revaluation of financial instruments measured at fair value through profit or loss	**(1,480,242)**	(2,172,089)	**(1,480,242)**	(2,172,089)
Expected credit losses	**5,611,092**	2,739,815	**5,229,899**	1,996,519
Impairment losses on properties foreclosed and other assets	**53,446**	154,912	**49,862**	153,426
Reversal of revaluation loss on premises	**(2,391)**	-	**(2,391)**	-
Gains on disposals of investments	**(462,164)**	(643,275)	**(462,164)**	(643,275)
Gains on disposals of property foreclosed	**(824,072)**	(177,752)	**(824,072)**	(177,752)
(Increase) decrease in accrued other income	**(249,989)**	57,064	**(253,550)**	112,555
Increase in provisions for long-term employee benefits	**319,947**	444,104	**294,631**	398,052
Increase in provisions for other liabilities	**84,970**	417,890	**85,836**	415,702
Decrease in accrued other expenses	**(111,806)**	(1,269,176)	**(153,632)**	(1,208,743)
Net interest income	**(26,313,373)**	(28,611,196)	**(22,892,305)**	(25,429,452)
Dividend income	**(14,228)**	(19,152)	**(24,228)**	(44,152)
Cash received on interest income	**40,983,493**	45,230,441	**37,196,797**	41,656,915
Cash received on dividend income	**14,228**	19,152	**14,228**	19,152
Cash paid on interest expenses	**(14,821,343)**	(16,705,549)	**(14,576,408)**	(16,329,025)
Cash paid on income taxes	**(589,773)**	(1,071,424)	**(425,572)**	(878,485)
Income from operating activities before changes in operating assets and liabilities	**7,389,093**	1,246,018	**6,460,046**	550,969

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

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	**2025**	2024
(Increase) decrease in operating assets				
Interbank and money market items - net	**33,087,663**	9,460,454	**33,069,837**	8,889,966
Financial assets measured at fair value through profit or loss	**5,534,208**	(2,076,180)	**5,534,208**	(2,076,180)
Derivatives assets	**8,437,347**	10,005,760	**8,437,347**	10,005,760
Loans to customers	**(7,869,206)**	(13,128,528)	**(13,083,412)**	(10,219,987)
Properties foreclosed	**833,348**	209,378	**833,348**	209,378
Other assets	**(12,297,583)**	2,864,136	**(12,347,784)**	2,903,804
Increase (decrease) in operating liabilities				
Deposits	**13,824,250**	49,393,024	**13,996,327**	49,404,284
Interbank and money market items	**(18,344,591)**	22,727,371	**(15,344,590)**	25,727,413
Liabilities payable on demand	**581,573**	(2,045,110)	**581,573**	(2,045,110)
Financial liabilities measured at fair value through profit or loss	**877,716**	349,860	**877,716**	349,860
Derivatives liabilities	**(7,019,336)**	(9,568,850)	**(7,019,336)**	(9,568,850)
Provisions for employee benefits	**(224,913)**	(129,152)	**(221,483)**	(127,860)
Other liabilities	**(4,387,885)**	(3,260,145)	**(4,435,513)**	(3,222,359)
Net cash provided by operating activities	**20,421,684**	66,048,036	**17,338,284**	70,781,088
Cash flows from investing activities				
Proceeds from sales of investments	**11,227,184**	62,437,971	**11,227,184**	62,437,971
Cash paid for investments	**(24,224,412)**	(123,075,096)	**(24,224,412)**	(123,075,096)
Dividend received from subsidiary	**-**	-	**10,000**	25,000
Purchases of premises and equipment	**(1,293,313)**	(2,005,088)	**(1,286,263)**	(1,982,944)
Purchases of other intangible assets	**(665,478)**	(389,078)	**(665,478)**	(389,078)
Net cash used in investing activities	**(14,956,019)**	(63,031,291)	**(14,938,969)**	(62,984,147)

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

Statements of Cash Flows

For the years ended 31 December 2025 and 2024

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	**2025**	2024
Cash flows from financing activities				
Cash paid on lease liabilities	**(286,933)**	(332,090)	**(220,583)**	(263,537)
Cash received on long-term debts issued and borrowings	**-**	4,848,749	**-**	-
Cash paid on long-term debts issued and borrowings	**(5,500,000)**	(7,500,000)	**(2,500,000)**	(7,500,000)
Net cash used in financing activities	**(5,786,933)**	(2,983,341)	**(2,720,583)**	(7,763,537)
Net increase (decrease) in cash and cash equivalents	**(321,268)**	33,404	**(321,268)**	33,404
Cash and cash equivalents as at 1 January	**3,491,426**	3,458,022	**3,491,426**	3,458,022
Cash and cash equivalents as at 31 December (Note 8)	**3,170,158**	3,491,426	**3,170,158**	3,491,426
Supplemental disclosures of cash flows information				
Non-cash items:				
Properties foreclosed in settlement of loans to customers	**60,999**	23,760	**60,999**	23,760
Properties foreclosed from closed branch	**49,490**	-	**49,490**	-

Maloney Richard David JR
President and Chief Executive Officer

Sanchai Apisaksirikul
Director and Managing Director

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

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

1. General information

United Overseas Bank (Thai) Public Company Limited ("the Bank") was incorporated as a public limited company under Thai law and domiciled in Thailand. The Bank has been operated mainly commercial banking business and its registered office is located at No. 690 Sukhumvit Road, Khlong Tan Nuea Sub-district, Khlong Toei District, Bangkok. As at 31 December 2025, the Bank conducts its business through a network of 140 branches throughout all regions in Thailand (31 December 2024: 144 branches). Its major shareholder is United Overseas Bank Limited, a company registered in Singapore.

The subsidiaries were incorporated as limited companies under Thai law and have been operating their business in Thailand. Their principal business is debt collection and personal loans.

2. Basis of preparation of financial statements

2.1 Basis of preparation of financial statements

For the year ended 31 December 2025, the financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and with reference to the principles stipulated by the Bank of Thailand ("BOT") and accordance with the BOT's Notification No.Sor Nor Sor. 21/2561 dated 31 October 2018, regarding the Preparation and Announcement of Financial Statements of Commercial Banks and Parent Companies of Financial Holding Groups, including any other supplementary BOT's Notifications.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

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

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

2.2 Basis of consolidation

(a) These consolidated financial statements include the financial statements of the Bank and its subsidiaries as follows:

Company name	Business type	Country of Registration	Percentage of shares held by the Bank as at 31 December		Percentage of total assets included in consolidated assets as at 31 December		Percentage of revenues included in consolidated revenues for the years ended 31 December	
			2025	2024	**2025**	2024	**2025**	2024
UOB Services Asset Management Co., Ltd.	Debt Collection and Asset Management Services	Thailand	**99.99**	99.99	**-**	-	**-**	-
UOB Capital Services Co., Ltd.	Personal Loan Product and Insurance Agency Services	Thailand	**99.99**	99.99	**3.17**	3.13	**6.77**	6.49

(b) The Bank is deemed to have control over investee companies or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.

(c) Subsidiaries are entities in which the Bank has control over the financial and operating policies of those entity. Subsidiaries are fully consolidated from the date of acquisition, being the date on which the Bank obtains control, and continue to be consolidated until the date when such control ceases. The effects to the consolidated financial statements of all significant transactions between the Bank and its subsidiaries are eliminated in the consolidated financial statements, including investments in subsidiaries and share capital of subsidiaries.

(d) The financial statements of the subsidiaries are prepared having the same reporting period and using the same accounting policies as those of the Bank. In case where there are different accounting policies, the Bank has adjusted the effect of these in the consolidated financial statements.

(e) The Bank's financial statements include the accounts of all branches after elimination of significant inter-branch transactions and balances.

(f) Non-controlling interests represent the portion of net profit or loss and net assets of the subsidiaries that are not held by the Bank and are presented separately in the consolidated statements of comprehensive income and within equity in the consolidated statements of financial position.

2.3 Separate financial statements

The Bank prepares its separate financial statements, which present investments in subsidiaries under the cost method.

3. New financial reporting standards

3.1 Financial reporting standards that became effective in the current year

During the year 2025, the Group has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

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

3.2 Financial reporting standard that will become effective for fiscal years beginning on or after 1 January 2026

The Federation of Accounting Professions issued a revised financial reporting standard, which is effective for fiscal years beginning on or after 1 January 2026. This financial reporting standard was aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

4. Significant accounting policies

4.1 Revenue recognition

(a) Interest income

The Bank and its subsidiaries have recognised interest income on an accrual basis by using effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset. The effective interest rate is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the effective interest rate.

The Bank and its subsidiaries have calculated interest income by using effective interest rate method applied to the gross carrying value of financial assets. If financial assets are later credit-impaired, the Bank and its subsidiaries will recognise interest income using effective interest rate method applied to the net carrying value (gross carrying value net of allowance for expected credit losses) of financial assets. Subsequently, if the financial asset is no longer credit-impaired, the Bank and its subsidiaries revert to calculating interest income on a gross carrying value.

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

(b) Brokerage fees and service fees on derivatives trading are recognised as revenue on the transaction dates.

(c) Gains (losses) on securities and derivatives trading are recognised as revenues or expenses on transaction dates.

(d) Interest and dividends on investments

Interest on investments is recognised as revenue on an accrual basis based on the effective interest rate. Dividends are recognised as revenue when the right to receive the dividend is established.

(e) Fees and other service fees are recognised as revenues on an accrual basis.

4.2 Expenses recognition

The Bank and its subsidiaries recognise expenses on an accrual basis.

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

4.3 Net gains (losses) from financial instruments measured at fair value through profit or loss

Net gains (losses) from financial instruments measured at fair value through profit or loss consist of gains (losses) on trading and foreign exchange transactions, gains (losses) from changes in the fair value of derivatives and financial assets designated to be measured at fair value through profit or loss, and gains (losses) from sales of financial assets measured at fair value through profit or loss and derivatives. The Bank and its subsidiaries recognise them as revenues or expenses on the transaction dates.

4.4 Cash

Cash is the amount included in the statements of financial position under the caption of cash, which consists of cash on hand and cheques in transit.

4.5 Securities purchased under resale agreements/ securities sold under repurchase agreements

The Bank enters into agreements with private entities to purchase/sell securities whereby there is an agreement to resell/repurchase the securities at certain dates in the future and at fixed prices. Amounts paid for the securities purchased under resale agreement are presented as assets under the caption of "Interbank and money market items" or "Financial asset measured at fair value through profit or loss" in the statements of financial position, and the underlying securities are treated as collateral to such receivables, while securities sold under repurchase agreement are presented as liabilities under the caption of "Interbank and money market items" in the statement of financial position at the amounts received from the sale of those securities, and the underlying securities are treated as collateral.

4.6 Derivatives and hedge accounting

Derivatives are initially recognised at fair value on the date on which a derivative contract is entered into and subsequently remeasured at fair value. The subsequent changes in fair value are recognised in profit or loss unless hedge accounting is applied.

Hedge accounting

The Bank makes use of derivatives and other financial instruments to manage exposures arising from assets and liabilities. Hedging accounting can be applied for hedged items and hedging instruments upon meeting specified criteria for hedge accounting.

Fair value hedges

The Bank uses fair value hedges to hedge the risk from changes in fair value of financial assets, financial liabilities. In hedging, the Bank takes into consideration the relationship between hedged items and hedging instruments, including the nature of the risk, the objective and strategy for undertaking the hedge as well as the effectiveness of the hedging relationship. In addition, the Bank has also considered a qualitative approach by comparing the critical terms of significant characteristics such as cash flow, interest rate, and the duration of hedged items and hedging instruments that make perfectly match from the designation date. Causes of ineffectiveness of hedging could be arised from the differences in cash flow and the differences in time between hedged items and hedging instruments.

The Bank recognises the movement in fair value of the hedging instrument and the hedged item in profit or loss in statement of comprehensive income. The cumulative changes in the fair value attributable to the hedged risk of hedged item is made as an adjustment to the carrying value of the hedged assets or liabilities.

When a hedging instrument expires, is sold, is terminated or is exercised, or when a hedge no longer meets the

criteria for hedge accounting, the adjustment to the carrying amount of a hedged item is amortised to profit or loss over the remaining term using effective interest rate. Where the hedged item is derecognised from the statement of financial position, the unamortised carrying value adjustment is immediately recognised in profit or loss.

4.7 Interbank and money market items (Assets/Liabilities)

The Bank recognises and derecognises such items in the financial statements on the settlement dates.

4.8 Financial instruments

Recognition of financial instruments

The Bank and its subsidiaries recognise financial assets or financial liabilities when the Bank and its subsidiaries become a party to the contractual provisions of the financial instruments.

Classification and measurement of financial assets and financial liabilities

Financial assets - debt instruments

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

A financial asset measured at amortised cost

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

A financial asset measured at fair value through other comprehensive income

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

A financial asset measured at fair value through profit or loss

A financial asset shall be classified as a financial asset measured at fair value through profit or loss unless the financial asset is held within a business model whose objective is to hold financial asset in order to collect contractual cash flows or, the contractual terms of the financial assets represent contractual cash flows

that are solely payments of principal and interest on the principal amount outstanding on the designation date. These financial assets are initially recognised at fair value and are subsequently measured at fair value. Unrealised gains or losses from change in fair value, and gains or losses on disposal of instruments are recognised as gains (losses) on financial instruments measured at fair value in profit or loss.

Financial assets - equity securities

The Bank and its subsidiaries have classified investments in equity securities that are not held for trading but held for strategic purposes or for securities with potential for high market volatility as the financial asset designated to be measured at fair value through other comprehensive income, where an irrevocable election has been made by the management. Such classification is determined on an instrument-by-instrument basis. Gains or losses arising from changes in fair value are recognised in other comprehensive income and not subsequently recognised in profit or loss in statement of comprehensive income when disposal, instead, they are transferred to retained earnings. Dividends on these investments are recognised in profit or loss in statement of comprehensive income, unless the dividends clearly represent a recovery of part of the cost of the investment.

Financial liabilities except for derivative liabilities

At initial recognition, the Bank and its subsidiaries' financial liabilities (except for derivatives liabilities) are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost or may classify as financial liabilities measured at fair value through profit or loss when they are held for trading or designated to be measured at fair value.

Financial liabilities may be designated to be measured at fair value through profit or loss under the following criteria:

- The designation eliminates or significantly reduces an accounting mismatch

- A group of financial liabilities or a group of financial assets and liabilities is managed and its performance is evaluated on a fair value basis

- The liabilities contain one or more embedded derivatives

Fair value change in own credit risk is presented separately in other comprehensive income as an own credit revaluation reserve except it would create or enlarge an accounting mismatch in profit or loss. All changes in fair value on those liabilities, including the effects of changes in the credit risk are presented in gains (losses) on financial instruments measured at fair value through profit or loss.

The movement in fair value attributable to changes in own credit risk is calculated from the difference between the current fair value and the difference between the current and initial credit risk.

Amounts presented in the own credit revaluation reserve will not be subsequently transferred to profit or loss. When these instruments are derecognised, the related cumulative amount in the own credit revaluation reserve is transferred to retained earnings.

Modifications of financial instruments not measured at fair value

Financial assets

If the terms of a financial assets are modified, the Bank and its subsidiaries evaluate whether the cash flows of the modified financial assets are different from the original financial assets significantly. The original financial assets are derecognised and a new financial assets are recognised at fair value. The difference between the

carrying amount of the financial assets extinguished and the new financial assets are recognised in profit or loss as a part of impairment loss.

If the cash flows of the modified financial assets are not substantially different from those of the existing financial assets, the Bank and its subsidiaries recalculate the gross carrying amount of the financial assets and recognise the amount arising from adjusting the gross carrying amount as a modification gains or losses in profit or loss which is presented as impairment losses.

Financial liabilities

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

If the cash flows of the modified financial liability are not substantially different from those of the existing financial liabilities, the Bank and its subsidiaries adjust the carrying amount of the financial liability to reflect the net present value of the revised cash flows discounted at the original effective interest rate and recognises the amount arising from adjusting the carrying amount as a modification gains or losses in profit or loss.

Offsetting

Financial assets and financial liabilities are offset, and the net amount is presented in the statement of financial position when the Bank and its subsidiaries have a currently enforceable legal right to offset the recognised amounts and intends to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

Derecognition of financial instruments

The Bank and its subsidiaries derecognise a financial asset when the rights to receive cash flows from the asset have expired or have been transferred and either the Bank and its subsidiaries have transferred substantially all the risks and rewards of the asset, or the Bank and its subsidiaries have neither transferred nor retained substantially all the risks and rewards of the asset but have transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Write-off

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

4.9 Investments in subsidiaries

Investments in subsidiaries as presented in the separate financial statements are stated at cost net of allowance for impairment (if any). Losses on impairment are recognised as expenses in profit or loss.

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

4.10 Loans to customers

Loans to customers include overdrafts, term loans, trade bills and other loans. All items categorised under loans to customers (except for overdrafts) are presented at the principal amount outstanding, net of unearned discounts received in advance.

Hire purchase and financial lease receivables are stated at the outstanding balances per contract values net of outstanding balances of deferred revenue, which are presented after netting deferred commission expenses and initial direct cost on the inception of the hire-purchase agreements.

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

4.11 Allowance for expected credit losses on financial assets

The Bank and its subsidiaries recognise an allowance for expected credit losses of financial assets - debt instruments, which are interbank and money market (assets), loans to customers and investments in debt securities, including loan commitments and financial guarantee contracts, measured at amortised cost or fair value through other comprehensive income using the General Approach. The Bank and its subsidiaries classify its financial assets into three stages based on the changes in credit risk since initial recognition as follows:

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

Financial assets where there has not been a significant increase in credit risk since initial recognition and that are not credit-impaired upon origination (POCI), the Bank and its subsidiaries recognise allowance for expected credit losses at the amount equal to the expected credit losses in the next 12 months.

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

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

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

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

At every reporting date, the Bank and its subsidiaries assess whether there has been a significant increase in credit risk of financial assets since initial recognition by comparing the risk of default over the expected lifetime at the reporting date with the credit risk at the date of initial recognition. In determining whether credit risk has increased significantly since initial recognition, the Bank and its subsidiaries use internal quantitative and qualitative indicators, and forecasts information to assess the deterioration in credit quality of financial assets such as arrears of over 30 days past due, forbearance status for debt restructuring agreements, loans under the watchlist (Early warning sign), loans that are classified as in the high risk group, changes of internal credit rating of the borrower since initial recognition, and issuer credit rating as either 'under investment grade' or 'no rating' for investments in debt securities, etc.

The Bank and its subsidiaries assess whether the credit risk has increased significantly from the date of initial recognition on an individual or collective basis. In order to perform collective evaluation of impairment, the Bank and its subsidiaries classify financial assets on the basis of shared credit risk characteristics, taking into account type of instrument, credit limit, internal credit ratings, overdue status, and other relevant factors.

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

A loan to customer that has been renegotiated due to a deterioration in the borrower's condition is usually considered to be significant increase in credit risk or credit-impaired unless there is evidence that the risk of not receiving contractual cash flows has reduced significantly and there are no other indicators of impairment.

The Bank and its subsidiaries consider their historical loss experience, adjusted by current observable data and plus on the reasonable and supportable forecasts of future economic conditions, including appropriate use of judgement, to estimate the amount of an expected credit losses. The Bank and its subsidiaries determine both current and future economic scenario, and probability-weighted in each scenario (base scenario and downturn scenario) for calculating expected credit losses. The use of macroeconomic factors which major are included, but are not limited to, unemployment rate and property price index, etc. The Bank and its subsidiaries have established the process to review and monitor methodologies, assumptions and forward-looking macroeconomics scenarios on semi-annual basis.

In the case of investments in debt securities measured at fair value through other comprehensive income, the Bank and its subsidiaries recognise impairment charge in profit or loss as expected credit losses and the allowance for expected credit losses with the corresponding amount in other comprehensive income, whereas the carrying amount of the investments in debt securities in the statement of financial position still present at fair value.

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

Increase (decrease) in an allowance for expected credit losses is recognised as an increase (decrease) to expenses in profit or loss in the statement of comprehensive income during the year.

Bad debts are written off during the year in which the Bank considers that they are uncollectible as approved by the Special Asset Management Credit Committee and are accounted for by deducting from the allowance for expected credit losses. All bad debt recovered are recognised as revenue on a cash basis and is presented as an offset transaction to expected credit loss accounts in profit or loss.

The Bank and its subsidiaries have a policy to write-off unsecured consumer loans that are overdue longer than 180 days. Those unsecured consumer loans comprise of credit card receivables and other unsecured personal loans.

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

4.12 Financial assets with modification of terms/troubled debt restructuring

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

- If the modification of terms does not result in derecognition of the financial asset, the Bank and its subsidiaries calculate the gross book value of the new financial asset based on the present value of the new or modified cash flows, discounted using the original effective interest rate of the financial asset, and recognises a gain or loss on modification of terms in profit or loss.

- If the modification of terms results in derecognition of the financial asset, the fair value of the new financial asset is the latest cash flows of the original financial asset as at the date of derecognition. The difference between the book value and the fair value of the financial asset is recognised in profit or loss.

At the debt restructuring date, if debt restructuring does not result in derecognition. In the case where the respective debtor that is classified as Under Performing/Stage 2, shall be upgraded to Performing/Stage 1 if their repayment under the new debt restructuring contract have been made for at least 3 months from the restructuring date. Those debtors who are classified as Non-Performing/Stage 3 shall be upgraded to Performing/Stage 1 when repayment under the new debt restructuring contract have been made at least 12 months from the restructuring date. Nevertheless, the debtor shall not fall under the Significant Increase in Credit Risk indicators (SICR) prior to upgrading to Performing/Stage 1. However, the Bank and its subsidiaries may consider classifying the financial asset and commitment as appropriate, in order to align with the debtor's financial performance and repayment ability.

4.13 Properties foreclosed

Properties foreclosed are stated at the lower of cost and net realisable value. Net realisable value is determined by using the latest appraisal value, taking into consideration selling expenses, and in accordance with the BOT's guidelines. Properties foreclosed, which have been received as a result of a debt/asset swap are recorded at the lower of the legally claimable value of the loan or the net realisable value of the foreclosed properties.

Losses on impairment are charged to profit or loss. Gains or losses on the sale of properties foreclosed are recognised only when such properties are sold.

4.14 Premises and equipment and depreciation

Land is stated at cost or reappraised value. Buildings are stated at cost or reappraised value less accumulated depreciation and allowance for impairment loss (if any). Equipment is stated at cost less accumulated depreciation and allowance for impairment loss (if any).

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

Buildings	-	50 years
Building improvement	-	10 years and 25 years
Equipment	-	3 years 5 years and 10 years

No depreciation is determined for land and assets under construction/installation.

Premises are initially recorded at cost and then subsequently revalued by the independent appraisers to their fair value in accordance with the guidelines announced by the BOT. The Bank's policy is to revalue these assets every 3 - 5 years in order that their carrying value at the end of reporting period does not differ materially from their fair value.

In addition, the Bank has considered and reviewed the economic useful life of the fully depreciated buildings based on the residual economic useful life of the buildings in accordance with the appraisal of independent appraiser.

Differences arising from revaluation are dealt with as follows:

- When the carrying value of asset is increased as a result of a revaluation, the increase is credited directly to other comprehensive income (loss) and the cumulative increase is recognised in shareholders' equity as "Revaluation surplus on assets", presented as a part of other components of shareholders' equity in statement of financial position. However, if the asset was previously devalued and the Bank used to recognise such a revaluation decrease as an expense in profit or loss, a revaluation increase from this revaluation is then recognised as a revenue to the extent that it reverses a revaluation decrease in respect of the same asset previously recognised as an expense.

- When the carrying value of asset is decreased as a result of a revaluation, the decrease is recognised as an expense in profit or loss. However, if the asset was previously revalued and still has the outstanding revaluation surplus left in "Revaluation surplus on assets", the revaluation decrease is then charged to the other comprehensive income (loss) to the extent that it does not exceed on amount already held in "Revaluation surplus on assets" in respect of the same assets.

Amortisation of the revaluation surplus on assets is charged directly against retained earnings.

The revaluation surplus on assets can neither be used to offset against deficit nor for dividend distribution.

An item of premises and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss when the asset is derecognised.

4.15 Goodwill, other intangible assets and amortisation

Goodwill is arise from the business acquisition recognised as an integral part of "Goodwill and other intangible assets" in statement of financial position. The Bank and its subsidiaries are initially recorded at cost, which equals to the excess of cost of business combination over the fair value of the net assets acquired.

Goodwill is carried at cost less any accumulated impairment losses (if any). Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired.

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the Bank and its subsidiaries' cash-generating units (or group of cash-generating units) that are expected to benefit from the synergies of the combination. The Bank and its subsidiaries estimate the recoverable amount of each cash-generating unit (or group of cash-generating units) to which the goodwill relates. Where the recoverable amount of the cash-generating unit is less than the carrying amount, an impairment loss is recognised in profit or loss. Impairment losses relating to goodwill cannot be reversed in future periods.

Other intangible assets are arise from the business acquisition such as customer relationship are initially recorded at fair value, and subsequently measured at cost less any accumulated amortisation and allowance for impairment losses (if any).

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

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

Intangible assets with finite useful lives are customer relationship and application software, which have estimated useful lives of 10 years.

Application software and application development purchased since 1 January 2018 onwards have estimated useful lives of 5 - 8 years.

4.16 Provisions for other liabilities

Provisions for other liabilities are recognised when the Bank and its subsidiaries have a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation. In the event that the amount cannot be clearly identifiable, then an estimate of such obligation is made.

4.17 Impairment of non-financial assets

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

An impairment loss is recognised in profit or loss. However, in cases where premises were previously revalued and the revaluation surplus was taken to equity, a part of such impairment loss is recognised in equity up to the amount of the revaluation surplus previously recognised.

In the assessment of asset impairment (except for goodwill), if there is any indication that previously recognised impairment loss may no longer exist or may have decreased, the Bank and its subsidiaries estimate the asset's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The increased carrying value of the asset attributable to a reversal of an impairment loss shall not exceed the carrying value that would have been determined had no impairment loss been recognised for the asset in prior periods. Such reversal is recognised in profit or loss unless the asset is carried at a revalued amount, in which case the reversal, which exceeds the carrying value that would have been determined, is treated as a revaluation increase.

4.18 Employee benefits

(a) Short-term benefits

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

Leave entitlements are recognised when they accrue to employees. Provision for leave entitlements is made based on contractual terms, with adjustment for expected attrition.

(b) Post-employment benefits

Defined contribution plans

The Bank, its subsidiaries and their employees established the provident funds under the Provident Fund Act B.E. 2530. According to the funds' regulations, every employee, after the probation period, is entitled to apply for membership. The employees contribute to the fund at the rate of 2% - 15% of their basic salary and the Bank and its subsidiaries contribute to the funds at the rate of 5% or 10% of their basic salary. The employees are entitled to the benefits upon termination of employment in accordance with the rules of the funds, except when termination of employment is due to violations of the rules and regulations of the Bank and its subsidiaries.

The funds set up by the Bank and its subsidiaries are managed independently by UOB Asset Management (Thailand) Co., Ltd. and Krungthai Asset Management Public Company Limited. Therefore, these funds do not appear in the consolidated and separate statements of financial position.

The Bank and its subsidiaries' contributions are recognised as expenses when incurred.

Defined benefit plan and other long-term benefit plan

The Bank and its subsidiaries have severance payment obligations to employees upon retirement under labor law. The Bank and its subsidiaries treat these severance payments as the defined benefit plan. In addition, the Bank also has other long-term employment benefit scheme for employees of the Bank under the previous name of "Bank of Asia Public Co., Ltd.," who joined the Bank prior to 16 May 2005 and have been employed for at least 15 years, the benefits of which are based on the latest month's salary and the number of years of service. Employees will receive half of this other long-term employment benefits when they resign or will receive it in full when they retire. The Bank treats these benefits to be other long-term defined benefit plan.

In addition, the Bank and its subsidiaries provide other long-term employee benefit plan, under the "Tenure Recognition Award Plan", permanent and active employees who reach the tenure milestones on their 5th, 10th, 15th, 20th, 25th, 30th, 35th, 40th, 45th and 50th years of service.

The defined benefit plan obligations are determined by a professionally qualified independent actuary using the projected unit credit method.

Actuarial gains and losses arising from the defined benefit plan are recognised in other comprehensive income or loss and other long-term benefit plan are recognised in profit or loss.

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

4.19 Lease

Right-of-use assets

The Bank and its subsidiaries recognise right-of-use assets at the commencement date of the lease (the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses (if any), and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised through initial measurement, initial direct costs incurred, and lease payments made at or before the commencement date, less any lease incentives received.

Unless the Bank and its subsidiaries are reasonably certain that it will obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis from the commencement date of the lease to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

Lease liabilities

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

Short-term leases and leases of low-value assets

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

4.20 Share-based payments

The cost of the share-based payment plan of United Overseas Bank Limited ("major shareholder") will be invoiced by the major shareholder, and the Bank will record the invoiced amounts as a liability in statement of financial position, and recognise them as an expense in profit or loss over the vesting period as defined in the plan.

4.21 Income taxes

Income tax expenses represent the sum of corporate income taxes currently payable and deferred income taxes.

(a) Current income taxes

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

(b) Deferred income taxes

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

The Bank and its subsidiaries recognise deferred tax liabilities for all taxable temporary differences and recognise deferred tax assets for all deductible temporary differences to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences.

At each reporting date, the Bank and its subsidiaries review and reduce the carrying value of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or a part of the deferred tax assets to be utilised.

The Bank and its subsidiaries record deferred tax directly to shareholders' equity if the taxes relate to items that are recorded directly to shareholders' equity.

4.22 Foreign currencies

The consolidated and separate financial statements are presented in Baht, which is also the Bank and its subsidiaries' functional currency.

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

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

4.23 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Bank and its subsidiaries apply a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards, except when there is no active market of an identical asset or liability or when a quoted market price is not available, the Bank and its subsidiaries measure fair value using valuation technique that are appropriate in the circumstances and maximise the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

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

Level 1 - Use of quoted market prices in an observable active market for such assets or liabilities
Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly
Level 3 - Use of unobservable inputs such as estimates of future cash flows

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

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

5. Significant accounting judgements and estimates

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

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

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

5.2 Fair value of financial instruments

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

5.3 Premises and equipment and depreciation

In determining depreciation of premises and equipment, the management is required to make estimates of the useful lives and residual values of premises and equipment and to review estimate useful lives and residual values when circumstance changes.

The Bank measures land and buildings at revalued amounts. Fair value from revaluation is determined by independent appraisers using market approach for land and depreciated replacement cost approach for buildings. The valuation involves certain assumptions and estimates as described in Note 17 to the financial statements.

In addition, the management is required to consider premises and equipment for impairment at the end of reporting period and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

5.4 Goodwill and intangible assets

The initial recognition and measurement of goodwill and intangible assets, and subsequent impairment testing, require management to make estimates of cash flows to be generated by the asset or the cash-generating units and to choose a suitable discount rate in order to calculate the present value of those cash flows.

5.5 Deferred tax assets

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

5.6 Obligations under the defined benefit plan and other long-term benefit plan

Obligations under the defined benefit plan and other long-term benefit plan are determined based on actuarial techniques which involve, various assumptions, including discount rate, future salary incremental rate, staff turnover rate and mortality rate. Management exercises judgement to determine the appropriateness of these assumptions, based on their best knowledge of current events and arrangements.

5.7 Litigation

The Bank has contingent liabilities as a result of litigation. The Bank's management has used judgement to assess of the results of the litigation and recorded the estimated loss that may incur under contingent liabilities as at the end of reporting periods.

6. Regulatory rule related to capital fund and Liquidity Coverage Ratio (LCR) Disclosure Standards

6.1 Regulatory rule related to capital fund

According to the BOT's Notification Sor Nor Sor. 4/2556, Sor Nor Sor. 5/2556, Sor Nor Sor. 14/2562 and Sor Nor Sor. 15/2562, commercial banks and financial business groups are required to disclose certain capital information for their positions. The Bank will disclose such information as at 31 December 2025 in its website (www.uob.co.th) by the end of April 2026. The Bank disclosed such information as at 31 December 2024 on 4 April 2025.

6.2 Regulatory rule related to Liquidity Coverage Ratio (LCR) Disclosure Standards

According to the BOT's Notification Sor Nor Sor 2/2561, commercial banks are required to disclose certain information for Liquidity Coverage Ratio (LCR). The Bank will disclose such information for the second half of the year 2025 in its website (www.uob.co.th) by the end of April 2026. The Bank disclosed such information for the first half of the year 2025 on 27 October 2025.

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

7. Classification of financial assets and liabilities

(Unit: Million Baht)

	Consolidated financial statements					
	As at 31 December 2025					
	Financial instruments measured at fair value through profit or loss	Financial instruments designated to be measured at fair value through profit or loss	Financial instruments measured at fair value through other comprehensive income	Investments in equity securities designated to be measured at fair value through other comprehensive income	Financial instruments measured at amortised cost	Total
Financial assets						
Cash	-	-	-	-	3,170	3,170
Interbank and money market items - net	-	-	1,516	-	41,396	42,912
Financial assets measured at fair value through profit or loss	4,188	-	-	-	-	4,188
Derivatives assets	16,331	-	-	-	-	16,331
Investments - net	-	-	139,997	85	48,673	188,755
Loans to customers and accrued interest receivables - net	-	-	-	-	630,331	630,331
Deposits	-	-	-	-	13,262	13,262
Other assets - accrued income	-	-	-	-	1,046	1,046
Total financial assets	20,519	-	141,513	85	737,878	899,995
Financial liabilities						
Deposits	-	-	-	-	739,240	739,240
Interbank and money market items	-	-	-	-	43,231	43,231
Liabilities payable on demand	-	-	-	-	1,776	1,776
Financial liabilities measured at fair value through profit or loss	-	1,617	-	-	-	1,617
Derivatives liabilities	16,721	-	-	-	-	16,721
Debt issued and borrowings	-	-	-	-	37,830	37,830
Lease liabilities	-	-	-	-	315	315
Accrued expenses	-	-	-	-	5,107	5,107
Guarantee deposits	-	-	-	-	309	309
Other liabilities - accrued interest payables	-	-	-	-	665	665
Total financial liabilities	16,721	1,617	-	-	828,473	846,811

(Unit: Million Baht)

	Consolidated financial statements					
	As at 31 December 2024					
	Financial instruments measured at fair value through profit or loss	Financial instruments designated to be measured at fair value through profit or loss	Financial instruments measured at fair value through other comprehensive income	Investments in equity securities designated to be measured at fair value through other comprehensive income	Financial instruments measured at amortised cost	Total
Financial assets						
Cash	-	-	-	-	3,491	3,491
Interbank and money market items - net	-	-	1,675	-	74,247	75,922
Financial assets measured at fair value through profit or loss	9,728	-	-	-	-	9,728
Derivatives assets	11,608	-	-	-	-	11,608
Investments - net	-	-	128,651	81	42,665	171,397
Loans to customers and accrued interest receivables - net	-	-	-	-	628,812	628,812
Deposits	-	-	-	-	1,190	1,190
Other assets - accrued income	-	-	-	-	735	735
Total financial assets	21,336	-	130,326	81	751,140	902,883
Financial liabilities						
Deposits	-	-	-	-	726,629	726,629
Interbank and money market items	-	-	-	-	61,576	61,576
Liabilities payable on demand	-	-	-	-	1,195	1,195
Financial liabilities measured at fair value through profit or loss	-	855	-	-	-	855
Derivatives liabilities	9,789	-	-	-	-	9,789
Debt issued and borrowings	-	-	-	-	43,177	43,177
Lease liabilities	-	-	-	-	490	490
Accrued expenses	-	-	-	-	5,362	5,362
Guarantee deposits	-	-	-	-	2,778	2,778
Other liabilities - accrued interest payables	-	-	-	-	1,008	1,008
Total financial liabilities	9,789	855	-	-	842,215	852,859

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

(Unit: Million Baht)

	Separate financial statements					
	As at 31 December 2025					
	Financial instruments measured at fair value through profit or loss	Financial instruments designated to be measured at fair value through profit or loss	Financial instruments measured at fair value through other comprehensive income	Investments in equity securities designated to be measured at fair value through other comprehensive income	Financial instruments measured at amortised cost	Total
Financial assets						
Cash	-	-	-	-	3,170	3,170
Interbank and money market items - net	-	-	1,516	-	41,396	42,912
Financial assets measured at fair value through profit or loss	4,188	-	-	-	-	4,188
Derivatives assets	16,331	-	-	-	-	16,331
Investments - net	-	-	139,997	85	48,673	188,755
Loans to customers and accrued interest receivables - net	-	-	-	-	616,291	616,291
Deposits	-	-	-	-	13,203	13,203
Other assets - accrued income	-	-	-	-	993	993
Total financial assets	20,519	-	141,513	85	723,726	885,843
Financial liabilities						
Deposits	-	-	-	-	739,939	739,939
Interbank and money market items	-	-	-	-	40,231	40,231
Liabilities payable on demand	-	-	-	-	1,776	1,776
Financial liabilities measured at fair value through profit or loss	-	1,617	-	-	-	1,617
Derivatives liabilities	16,721	-	-	-	-	16,721
Debt issued and borrowings	-	-	-	-	30,868	30,868
Lease liabilities	-	-	-	-	258	258
Accrued expenses	-	-	-	-	4,867	4,867
Guarantee deposits	-	-	-	-	316	316
Other liabilities - accrued interest payables	-	-	-	-	636	636
Total financial liabilities	16,721	1,617	-	-	818,891	837,229

(Unit: Million Baht)

	Separate financial statements					
	As at 31 December 2024					
	Financial instruments measured at fair value through profit or loss	Financial instruments designated to be measured at fair value through profit or loss	Financial instruments measured at fair value through other comprehensive income	Investments in equity securities designated to be measured at fair value through other comprehensive income	Financial instruments measured at amortised cost	Total
Financial assets						
Cash	-	-	-	-	3,491	3,491
Interbank and money market items - net	-	-	1,675	-	74,229	75,904
Financial assets measured at fair value through profit or loss	9,728	-	-	-	-	9,728
Derivatives assets	11,608	-	-	-	-	11,608
Investments - net	-	-	128,651	81	42,665	171,397
Loans to customers and accrued interest receivables - net	-	-	-	-	609,165	609,165
Deposits	-	-	-	-	1,120	1,120
Other assets - accrued income	-	-	-	-	676	676
Total financial assets	21,336	-	130,326	81	731,346	883,089
Financial liabilities						
Deposits	-	-	-	-	727,156	727,156
Interbank and money market items	-	-	-	-	55,576	55,576
Liabilities payable on demand	-	-	-	-	1,195	1,195
Financial liabilities measured at fair value through profit or loss	-	855	-	-	-	855
Derivatives liabilities	9,789	-	-	-	-	9,789
Debt issued and borrowings	-	-	-	-	33,335	33,335
Lease liabilities	-	-	-	-	386	386
Accrued expenses	-	-	-	-	5,168	5,168
Guarantee deposits	-	-	-	-	2,778	2,778
Other liabilities - accrued interest payables	-	-	-	-	966	966
Total financial liabilities	9,789	855	-	-	826,560	837,204

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

8. Cash

(Unit: Million Baht)

	Consolidated and separate financial statements	
	As at 31 December	
	2025	2024
Cash	**3,160**	3,481
Cash for advances received from electronic money transfer transactions	**10**	10
Total cash	**3,170**	3,491

As at 31 December 2025, the Bank has reserved cash for advances received from electronic money transfer transactions according to the BOT's Notification Sor Nor Chor. 2/2562 of Baht 10 million. (31 December 2024: Baht 10 million).

9. Interbank and money market items (Assets)

(Unit: Million Baht)

	Consolidated financial statements					
	As at 31 December 2025			As at 31 December 2024		
	On demand	**Term**	**Total**	On demand	Term	Total
Domestic items						
The Bank of Thailand and the Financial Institutions Development Fund	**3,771**	**-**	**3,771**	12,969	-	12,969
Commercial banks	**857**	**25,227**	**26,084**	587	44,542	45,129
Specialised Financial Institutions	**-**	**4,000**	**4,000**	-	5,000	5,000
Other financial institutions	**3**	**6,894**	**6,897**	4	8,301	8,305
Total	**4,631**	**36,121**	**40,752**	13,560	57,843	71,403
Add: Accrued interest receivables	**-**	**6**	**6**	-	13	13
Less: Deferred revenue	**-**	**(26)**	**(26)**	-	(28)	(28)
Allowance for expected credit losses	**(1)**	**(21)**	**(22)**	(62)	(33)	(95)
Total domestic items	**4,630**	**36,080**	**40,710**	13,498	57,795	71,293
Foreign items						
US Dollar	**913**	**-**	**913**	1,970	1,699	3,669
Yen	**127**	**-**	**127**	90	-	90
Euro	**62**	**-**	**62**	46	-	46
Other currencies	**611**	**488**	**1,099**	441	384	825
Total	**1,713**	**488**	**2,201**	2,547	2,083	4,630
Add: Accrued interest receivables	**-**	**1**	**1**	-	1	1
Less: Allowance for expected credit losses	**-**	**-**	**-**	(2)	-	(2)
Total foreign items	**1,713**	**489**	**2,202**	2,545	2,084	4,629
Total domestic and foreign items	**6,343**	**36,569**	**42,912**	16,043	59,879	75,922

(Unit: Million Baht)

	Separate financial statements					
	As at 31 December 2025			As at 31 December 2024		
	On demand	Term	Total	On demand	Term	Total
Domestic items						
The Bank of Thailand and the Financial Institutions Development Fund	**3,771**	**-**	**3,771**	12,969	-	12,969
Commercial banks	**857**	**25,227**	**26,084**	569	44,542	45,111
Specialised Financial Institutions	**-**	**4,000**	**4,000**	-	5,000	5,000
Other financial institutions	**3**	**6,894**	**6,897**	4	8,301	8,305
Total	**4,631**	**36,121**	**40,752**	13,542	57,843	71,385
Add: Accrued interest receivables	**-**	**6**	**6**	-	13	13
Less: Deferred revenue	**-**	**(26)**	**(26)**	-	(28)	(28)
Allowance for expected credit losses	**(1)**	**(21)**	**(22)**	(62)	(33)	(95)
Total domestic items	**4,630**	**36,080**	**40,710**	13,480	57,795	71,275
Foreign items						
US Dollar	**913**	**-**	**913**	1,970	1,699	3,669
Yen	**127**	**-**	**127**	90	-	90
Euro	**62**	**-**	**62**	46	-	46
Other currencies	**611**	**488**	**1,099**	441	384	825
Total	**1,713**	**488**	**2,201**	2,547	2,083	4,630
Add: Accrued interest receivables	**-**	**1**	**1**	-	1	1
Less: Allowance for expected credit losses	**-**	**-**	**-**	(2)	-	(2)
Total foreign items	**1,713**	**489**	**2,202**	2,545	2,084	4,629
Total domestic and foreign items	**6,343**	**36,569**	**42,912**	16,025	59,879	75,904

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

10. Financial assets measured at fair value through profit or loss

(Unit: Million Baht)

	Consolidated and separate financial statements	
	As at 31 December	
	2025	2024
Government and state enterprises securities	**2,402**	7,011
Bill of exchange	**1,786**	2,717
Total financial assets measured at fair value through profit or loss	**4,188**	9,728

11. Derivatives assets/liabilities

11.1 Derivatives held for trading

As at 31 December 2025 and 2024, the Bank has notional amounts and fair value of derivatives classified by type of risk as follows:

(Unit: Million Baht)

	Consolidated and separate financial statements									
	As at 31 December									
	2025					2024				
	Fair Value		**Notional amounts classified by remaining maturity**			Fair Value		Notional amounts classified by remaining maturity		
Type of risk	**Assets**	**Liabilities**	**Up to 1 year***	**Over 1 year**	**Total**	Assets	Liabilities	Up to 1 year*	Over 1 year	Total
Foreign exchange	**14,051**	**13,061**	**1,061,946**	**110,283**	**1,172,229**	10,214	8,373	931,371	83,809	1,015,180
Interest rate	**2,283**	**2,537**	**85,885**	**242,222**	**328,107**	1,167	1,240	157,942	174,831	332,773
Bond forward	**-**	**-**	**-**	**-**	**-**	-	9	190	-	190
Commodity derivatives	**1**	**1**	**-**	**-**	**-**	181	179	1,456	-	1,456
Credit/Debit value adjustments (CVA/DVA)	**(142)**	**2**	**-**	**-**	**-**	(60)	(17)	-	-	-
Total	**16,193**	**15,601**	**1,147,831**	**352,505**	**1,500,336**	11,502	9,784	1,090,959	258,640	1,349,599

* Including derivatives that have maturity at call.

11.2 Derivatives held for hedging

As at 31 December 2025 and 2024, hedging instrument classified by type of hedging and risk are detailed as follows:

Fair value hedges

The amounts relating to items designated as hedged items under fair value hedges are as follows:

(Unit: Million Baht)

	Consolidated and separate financial statements			
	As at 31 December 2025			
	Carrying amount		Accumulated amount of fair value adjustments on the hedged items	
Type of risk	Assets	Liabilities	Assets	Liabilities
Interest rate risk				
THB fixed-rate investments in debt securities	**61,584**	**-**	**1,113**	**-**
THB fixed-rate debt issued	**-**	**6,133**	**-**	**133**

(Unit: Million Baht)

	Consolidated and separate financial statements			
	As at 31 December 2024			
	Carrying amount		Accumulated amount of fair value adjustments on the hedged items	
Type of risk	Assets	Liabilities	Assets	Liabilities
Interest rate risk				
THB fixed-rate investments in debt securities	770	-	(2)	-
THB fixed-rate debt issued	-	8,600	-	100

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

The amounts relating to items designated as hedging instruments under fair value hedges are as follows:

(Unit: Million Baht)

	Consolidated and separate financial statements		
	As at 31 December 2025		
		Fair value	
Type of risk	Notional amounts	Assets	Liabilities
Interest rate risk			
Interest rate swap	**63,413**	**138**	**1,120**

(Unit: Million Baht)

	Consolidated and separate financial statements		
	As at 31 December 2024		
		Fair value	
Type of risk	Notional amounts	Assets	Liabilities
Interest rate risk			
Interest rate swap	9,200	106	5

The below table sets out the outcome of the Bank's hedging strategy, set out in Note 4.6 to the financial statements, in particular, to changes in the fair value of the hedged items and hedging instruments during the year, used as the basis for recognising ineffectiveness:

(Unit: Million Baht)

		Consolidated and separate financial statements		
		For the year ended 31 December 2025		
Type of risk		Gains (losses) attributable to the hedged risk		Change in fair value used for measuring ineffectiveness
Hedged items	Hedging instruments	Hedged items	Hedging instruments	
Interest rate risk				
THB fixed-rate investment in debt securities	Interest rate swap	**1,115**	**(1,115)**	-
THB fixed-rate debt issued	Interest rate swap	**(33)**	**33**	-

		(Unit: Million Baht) Consolidated and separate financial statements		
		For the year ended 31 December 2024		
Type of risk		Gains (losses) attributable to the hedged risk		Change in fair value used for measuring ineffectiveness
Hedged items	Hedging instruments	Hedged items	Hedging instruments	
Interest rate risk				
THB fixed-rate investment in debt securities	Interest rate swap	(2)	2	-
THB fixed-rate debt issued	Interest rate swap	(47)	47	-

12. Investments

12.1 Classified by types of investment

As at 31 December 2025 and 2024, the Bank has investments, as follows:

	(Unit: Million Baht) Consolidated and separate financial statements	
	As at 31 December	
	2025	2024
	Fair value/ Amortised cost	Fair value/ Amortised cost
Investments in debt securities measured at amortised cost		
Government and state enterprises securities	**48,682**	42,689
Less: Allowance for expected credit losses	**(9)**	(24)
Total	**48,673**	42,665
Investments in debt securities measured at fair value through other comprehensive income		
Government and state enterprises securities	**137,689**	123,195
Private enterprise debt securities	**2,308**	5,456
Total	**139,997**	128,651
Allowance for expected credit losses	**(31)**	(81)
Investments in equity securities designated at fair value through other comprehensive income		
Non-marketable domestic equity securities	**82**	78
Non-marketable foreign equity securities	**3**	3
Total	**85**	81
Investments - net	**188,755**	171,397

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

12.2 Investments in equity securities designated at fair value through other comprehensive income

(Unit: Million Baht)

	Consolidated and separate financial statements			
	Fair value		Dividend income	
	As at 31 December		For the years ended 31 December	
	2025	2024	**2025**	2024
Non-marketable domestic equity securities	**82**	78	**14**	19
Non-marketable foreign equity securities	**3**	3	**-**	-
Total	**85**	81	**14**	19

During the years ended 31 December 2025 and 2024, the Bank has no disposed equity investments designated at fair value through other comprehensive income.

As at 31 December 2025, the Bank has commitments to purchase debt securities of Baht 494 million (31 December 2024: Baht 767 million) and has no commitments to sell debt securities (31 December 2024: Baht 2,976 million).

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

13. Investments in subsidiaries

Company's name	Nature of business	Type of security	Paid-up share capital		Percentage of shareholding		Separate financial statements: Investments stated under cost method		Separate financial statements: Dividend income recognised	
			As at 31 December		As at 31 December		As at 31 December		For the years ended 31 December	
			2025	2024	**2025**	2024	**2025**	2024	**2025**	2024
			(Million Baht)	(Million Baht)	**(%)**	(%)	**(Million Baht)**	(Million Baht)	**(Million Baht)**	(Million Baht)
Subsidiaries										
UOB Services Asset Management Co., Ltd.	Debt Collection and Asset Management Services	Ordinary shares	**60**	60	**99.99**	99.99	**60**	60	**10**	25
UOB Capital Services Co., Ltd.	Personal Loan Product and Insurance Agency Services	Ordinary shares	**3,324**	3,324	**99.99**	99.99	**8,537**	8,537	**-**	-
							8,597	8,597	**10**	25

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

14. Loans to customers and accrued interest receivables

14.1 Classified by loan types

	(Unit: Million Baht) Consolidated financial statements	
	As at 31 December	
	2025	2024
Overdrafts	**13,622**	13,888
Loans	**474,082**	487,489
Trade bills	**149,163**	133,332
Others	**3,522**	3,677
Less: Deferred revenue	**(160)**	(55)
Loans to customers, net of deferred revenue	**640,229**	638,331
Add: Accrued interest receivables	**7,486**	7,881
Loans to customers, net of deferred revenue, and accrued interest receivables	**647,715**	646,212
Less: Allowance for expected credit losses	**(17,384)**	(17,400)
Loans to customers and accrued interest receivables - net	**630,331**	628,812

	(Unit: Million Baht) Separate financial statements	
	As at 31 December	
	2025	2024
Overdrafts	**13,622**	13,888
Loans	**459,108**	466,791
Trade bills	**149,163**	133,332
Others	**3,522**	3,677
Less: Deferred revenue	**(160)**	(55)
Loans to customers, net of deferred revenue	**625,255**	617,633
Add: Accrued interest receivables	**7,162**	7,546
Loans to customers, net of deferred revenue, and accrued interest receivables	**632,417**	625,179
Less: Allowance for expected credit losses	**(16,126)**	(16,014)
Loans to customers and accrued interest receivables - net	**616,291**	609,165

14.2 Classified by currencies and debtors' residency

(Unit: Million Baht)

	Consolidated financial statements					
	As at 31 December					
	2025			2024		
	Domestic	**Overseas**	**Total**	Domestic	Overseas	Total
Baht	**628,473**	**3,838**	**632,311**	623,650	3,591	627,241
US Dollar	**7,628**	**-**	**7,628**	9,368	1,226	10,594
Other currencies	**290**	**-**	**290**	390	106	496
Loans to customers, net of deferred revenue	**636,391**	**3,838**	**640,229**	633,408	4,923	638,331

(Unit: Million Baht)

	Separate financial statements					
	As at 31 December					
	2025			2024		
	Domestic	**Overseas**	**Total**	Domestic	Overseas	Total
Baht	**613,499**	**3,838**	**617,337**	602,952	3,591	606,543
US Dollar	**7,628**	**-**	**7,628**	9,368	1,226	10,594
Other currencies	**290**	**-**	**290**	390	106	496
Loans to customers, net of deferred revenue	**621,417**	**3,838**	**625,255**	612,710	4,923	617,633

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

14.3 Classified by loan classification

(Unit: Million Baht)

	Consolidated financial statements			
	As at 31 December			
	2025		2024	
	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 (Performing)	**591,788**	**4,478**	587,015	4,635
Financial assets where there has been a significant increase in credit risk (Under-Performing)	**32,272**	**3,499**	34,997	2,111
Financial assets that are credit-impaired (Non-Performing)	**23,655**	**9,407**	24,200	10,654
Total	**647,715**	**17,384**	646,212	17,400

(Unit: Million Baht)

	Separate financial statements			
	As at 31 December			
	2025		2024	
	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 (Performing)	**579,326**	**3,853**	569,226	3,998
Financial assets where there has been a significant increase in credit risk (Under-Performing)	**30,320**	**3,321**	32,892	1,956
Financial assets that are credit-impaired (Non-Performing)	**22,771**	**8,952**	23,061	10,060
Total	**632,417**	**16,126**	625,179	16,014

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

15. Allowance for expected credit losses

(Unit: Million Baht)

	Consolidated financial statements			
	As at 31 December 2025			
	Financial assets where there has not been a significant increase in credit risk (12-mth ECL)	Financial assets where there has been a significant increase in credit risk (Lifetime ECL - not credit impaired)	Financial assets that are credit-impaired (Lifetime ECL - credit impaired)	Total
Interbank and money market items (assets)				
Beginning balance	97	-	-	97
Changes due to revaluation of allowance for credit losses	(75)	-	-	(75)
Ending balance	22	-	-	22
Investments in debt securities measured at amortised cost				
Beginning balance	24	-	-	24
Changes due to revaluation of allowance for credit losses	(15)	-	-	(15)
Ending balance	9	-	-	9
Investments in debt securities measured at fair value through other comprehensive income				
Beginning balance	81	-	-	81
Changes due to changes in stages	(3)	3	-	-
Changes due to revaluation of allowance for credit losses	(52)	2	-	(50)
Ending balance	26	5	-	31
Loans to customers and accrued interest receivables				
Beginning balance	4,635	2,111	10,654	17,400
Changes due to changes in stages	388	508	(896)	-
Changes due to revaluation of allowance for credit losses	(969)	1,071	5,326	5,428
New financial assets purchased or acquired	599	107	43	749
Bad debt written-off	-	-	(5,720)	(5,720)
Others	(175)	(298)	-	(473)
Ending balance	4,478	3,499	9,407	17,384

(Unit: Million Baht)

	Consolidated financial statements			
	As at 31 December 2024			
	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	58	-	-	58
Changes due to revaluation of allowance for credit losses	39	-	-	39
Ending balance	97	-	-	97
Investments in debt securities measured at amortised cost				
Beginning balance	18	-	-	18
Changes due to revaluation of allowance for credit losses	6	-	-	6
Ending balance	24	-	-	24
Investments in debt securities measured at fair value through other comprehensive income				
Beginning balance	43	-	-	43
Changes due to revaluation of allowance for credit losses	32	-	-	32
New financial assets purchased or acquired	11	-	-	11
Others	(5)	-	-	(5)
Ending balance	81	-	-	81
Loans to customers and accrued interest receivables				
Beginning balance	4,602	4,212	10,142	18,956
Changes due to changes in stages	736	349	(1,085)	-
Changes due to revaluation of allowance for credit losses	(1,421)	(2,492)	5,701	1,788
New financial assets purchased or acquired	801	188	100	1,089
Bad debt written-off	-	-	(4,204)	(4,204)
Others	(83)	(146)	-	(229)
Ending balance	4,635	2,111	10,654	17,400

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

(Unit: Million Baht)

	Separate financial statements			
	As at 31 December 2025			
	Financial assets where there has not been a significant increase in credit risk (12-mth ECL)	Financial assets where there has been a significant increase in credit risk (Lifetime ECL - not credit impaired)	Financial assets that are credit-impaired (Lifetime ECL - credit impaired)	Total
Interbank and money market items (assets)				
Beginning balance	97	-	-	97
Changes due to revaluation of allowance for credit losses	(75)	-	-	(75)
Ending balance	22	-	-	22
Investments in debt securities measured at amortised cost				
Beginning balance	24	-	-	24
Changes due to revaluation of allowance for credit losses	(15)	-	-	(15)
Ending balance	9	-	-	9
Investments in debt securities measured at fair value through other comprehensive income				
Beginning balance	81	-	-	81
Changes due to changes in stages	(3)	3	-	-
Changes due to revaluation of allowance for credit losses	(52)	2	-	(50)
Ending balance	26	5	-	31
Loans to customers and accrued interest receivables				
Beginning balance	3,998	1,956	10,060	16,014
Changes due to changes in stages	438	393	(831)	-
Changes due to revaluation of allowance for credit losses	(773)	1,146	4,934	5,307
New financial assets purchased or acquired	330	77	-	407
Bad debt written-off	-	-	(5,211)	(5,211)
Others	(140)	(251)	-	(391)
Ending balance	3,853	3,321	8,952	16,126

(Unit: Million Baht)

	Separate financial statements			
	As at 31 December 2024			
	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	58	-	-	58
Changes due to revaluation of allowance for credit losses	39	-	-	39
Ending balance	97	-	-	97
Investments in debt securities measured at amortised cost				
Beginning balance	18	-	-	18
Changes due to revaluation of allowance for credit losses	6	-	-	6
Ending balance	24	-	-	24
Investments in debt securities measured at fair value through other comprehensive income				
Beginning balance	43	-	-	43
Changes due to revaluation of allowance for credit losses	32	-	-	32
New financial assets purchased or acquired	11	-	-	11
Others	(5)	-	-	(5)
Ending balance	81	-	-	81
Loans to customers and accrued interest receivables				
Beginning balance	4,311	3,444	9,900	17,655
Changes due to changes in stages	785	280	(1,065)	-
Changes due to revaluation of allowance for credit losses	(1,510)	(1,776)	4,723	1,437
New financial assets purchased or acquired	495	154	47	696
Bad debt written-off	-	-	(3,545)	(3,545)
Others	(83)	(146)	-	(229)
Ending balance	3,998	1,956	10,060	16,014

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

16. Properties foreclosed

Properties foreclosed represent properties obtained from debtors as a result of debt restructuring or properties obtained as a result of a successful bid for the mortgaged assets of debtors at auction including the owned premises of the closed branches awaiting for sale.

As at 31 December 2025 and 2024, properties foreclosed are summarised as follows:

(Unit: Million Baht)

	Consolidated and separate financial statements			
	For the year ended 31 December 2025			
Type of properties foreclosed	**Beginning balance**	**Addition**	**Disposal**	**Ending balance**
Assets transferred in settlement of debts or assets from successful bids and closed branch				
Immovable	**1,705**	**110**	**(1,510)**	**305**
Movable	**-**	**-**	**-**	**-**
Total properties foreclosed	**1,705**	**110**	**(1,510)**	**305**
Less: Allowance for impairment	**(1,540)**	**(4)**	**1,501**	**(43)**
Properties foreclosed - net	**165**	**106**	**(9)**	**262**

(Unit: Million Baht)

	Consolidated and separate financial statements			
	For the year ended 31 December 2024			
Type of properties foreclosed	**Beginning balance**	**Addition**	**Disposal**	**Ending balance**
Assets transferred in settlement of debts or assets from successful bids and closed branch				
Immovable	2,033	26	(354)	1,705
Movable	-	-	-	-
Total properties foreclosed	2,033	26	(354)	1,705
Less: Allowance for impairment	(1,860)	(2)	322	(1,540)
Properties foreclosed - net	173	24	(32)	165

As at 31 December 2025 and 2024, costs of immovable properties foreclosed were classified by external and internal appraisers as follows:

	(Unit: Million Baht) Consolidated and separate financial statements	
	As at 31 December	
	2025	2024
Properties foreclosed - immovable		
Appraised by external appraisers	**305**	1,705
Appraised by internal appraisers	**-**	-
Total	**305**	1,705

As at 31 December 2025, the Bank has no commitments to sell foreclosed properties (31 December 2024: Baht 1,501 million).

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

17. Premises and equipment

17.1 Movements

(Unit: Million Baht)

	Consolidated financial statements				
	Revaluation basis		Cost basis		
	Land	Buildings	Building improvement and equipment	Assets under construction/ installation	Total
Cost/Revaluation					
As at 1 January 2024	9,190	5,026	6,996	437	21,649
Acquisitions	-	-	508	1,497	2,005
Transfer in (out)	-	-	258	(258)	-
Disposal and written off	-	-	(100)	-	(100)
As at 31 December 2024	9,190	5,026	7,662	1,676	23,554
Acquisitions	-	-	477	816	1,293
Revaluation surplus	1,913	1,493	-	-	3,406
Transfer accumulated depreciation to deduct cost	-	(26)	-	-	(26)
Transfer in (out)	-	-	2,488	(2,488)	-
Disposal and written off	-	(74)	(941)	-	(1,015)
As at 31 December 2025	**11,103**	**6,419**	**9,686**	**4**	**27,212**
Accumulated depreciation					
As at 1 January 2024	-	(979)	(3,525)	-	(4,504)
Depreciation charged for the year	-	(110)	(660)	-	(770)
Disposal and written off	-	-	98	-	98
As at 31 December 2024	-	(1,089)	(4,087)	-	(5,176)
Depreciation charged for the year	-	(122)	(808)	-	(930)
Transfer accumulated depreciation to deduct cost	-	26	-	-	26
Disposal and written off	-	17	898	-	915
As at 31 December 2025	**-**	**(1,168)**	**(3,997)**	**-**	**(5,165)**
Net book value					
As at 31 December 2024	9,190	3,937	3,575	1,676	18,378
As at 31 December 2025	**11,103**	**5,251**	**5,689**	**4**	**22,047**
Depreciation included in profit or loss for the years ended 31 December					
2024					770
2025					**930**

(Unit: Million Baht)

	Separate financial statements				
	Revaluation basis		Cost basis		
	Land	Buildings	Building improvement and equipment	Assets under construction/ installation	Total
Cost/Revaluation					
As at 1 January 2024	9,190	5,026	6,816	437	21,469
Acquisitions	-	-	486	1,497	1,983
Transfer in (out)	-	-	258	(258)	-
Disposal and written off	-	-	(100)	-	(100)
As at 31 December 2024	9,190	5,026	7,460	1,676	23,352
Acquisitions	-	-	470	816	1,286
Revaluation surplus	1,913	1,493	-	-	3,406
Transfer accumulated depreciation to deduct cost	-	(26)	-	-	(26)
Transfer in (out)	-	-	2,488	(2,488)	-
Disposal and written off	-	(74)	(940)	-	(1,014)
As at 31 December 2025	**11,103**	**6,419**	**9,478**	**4**	**27,004**
Accumulated depreciation					
As at 1 January 2024	-	(979)	(3,420)	-	(4,399)
Depreciation charged for the year	-	(110)	(640)	-	(750)
Disposal and written off	-	-	98	-	98
As at 31 December 2024	-	(1,089)	(3,962)	-	(5,051)
Depreciation charged for the year	-	(122)	(792)	-	(914)
Transfer accumulated depreciation to deduct cost	-	26	-	-	26
Disposal and written off	-	17	897	-	914
As at 31 December 2025	**-**	**(1,168)**	**(3,857)**	**-**	**(5,025)**
Net book value					
As at 31 December 2024	9,190	3,937	3,498	1,676	18,301
As at 31 December 2025	**11,103**	**5,251**	**5,621**	**4**	**21,979**
Depreciation included in profit or loss for the years ended 31 December					
2024					750
2025					**914**

Had the land and buildings been carried based on a historical cost basis, their net book value as at 31 December 2025 and 2024 would have been as follows:

	(Unit: Million Baht) Consolidated and separate financial statements	
	As at 31 December	
	2025	2024
Land		
Cost	**2,226**	2,226
Buildings		
Cost	**4,115**	4,157
Accumulated depreciation	**(970)**	(908)
Net book value	**3,145**	3,249

As at 31 December 2025, certain buildings and equipment items of the Bank and its subsidiaries were fully depreciated but are still in use. The historical costs or the reappraised values, before deducting accumulated depreciation, of those assets totalled Baht 1,828 million (31 December 2024: Baht 2,283 million) and the Bank only: Baht 1,730 million (31 December 2024: Baht 2,191 million).

17.2 Revaluation surplus on assets

Revaluation surplus on assets are surplus from revaluation of land and buildings. Their movements during the years are as follows:

	(Unit: Million Baht) Consolidated and separate financial statements	
	For the years ended 31 December	
	2025	2024
Beginning balances	**7,724**	7,757
Revaluation surplus for the years	**3,396**	-
Amortisation for the years	**(48)**	(33)
Ending balances	**11,072**	7,724

Revaluation surplus on assets can neither be used to offset against deficit nor for dividend distribution.

During the year 2025, the Bank arranged for independent professional valuers to appraise the value of land and buildings on an asset-by-asset basis. The basis of the revaluation was as follows:

- Appraisal of land: Market comparison approach is used whereby the buying and selling prices for assets with similar characteristics are obtained.

- Appraisal of buildings: The depreciated replacement cost approach is used for buildings specifically used for the Bank's operation. The market comparison approach is used for general buildings whereby the buying and selling prices for assets with similar characteristics are obtained.

Key assumptions in the valuation, which are unobservable inputs generally, are summarised below:

	Assumptions used in revaluation	Result to fair value where as an increase in assumption value
Land price per square wah (Baht)	55,001 - 3,300,138	Increase in fair value (Market comparison approach)
Building construction cost per square metre (Baht)	8,801 - 57,290	Increase in fair value (Depreciated replacement cost approach)

Differences arising from revaluation on assets are recognised in accordance with the accounting policy as described in Note 4.14 to the financial statements. On 8 October 2025, the BOT granted an approval for the Bank to count the differences arising from revaluation on land and buildings as a part of its Common Equity Tier 1 in accordance with the conditions specified in the BOT's notifications regarding the Basel III framework.

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

18. Right-of-use assets

Movement of right-of-use assets for the years ended 31 December 2025 and 2024 are summarised below:

(Unit: Million Baht)

	Consolidated financial statements		
	Buildings	**Motor vehicles**	**Total**
Cost			
As at 1 January 2024	1,311	102	1,413
Additions	300	52	352
Closed contract	(70)	(49)	(119)
As at 31 December 2024	1,541	105	1,646
Additions	76	3	79
Closed contract	(379)	(6)	(385)
As at 31 December 2025	**1,238**	**102**	**1,340**
Accumulated depreciation			
As at 1 January 2024	(856)	(76)	(932)
Depreciation for the year	(282)	(29)	(311)
Closed contract	70	49	119
As at 31 December 2024	(1,068)	(56)	(1,124)
Depreciation for the year	(246)	(27)	(273)
Closed contract	379	6	385
Adjustments	17	-	17
As at 31 December 2025	**(918)**	**(77)**	**(995)**
Net book value			
As at 31 December 2024	473	49	522
As at 31 December 2025	**320**	**25**	**345**
Depreciation included in profit or loss for the years ended 31 December			
2024			311
2025			**273**

(Unit: Million Baht)

	Separate financial statements		
	Buildings	**Motor vehicles**	**Total**
Cost			
As at 1 January 2024	1,173	102	1,275
Additions	214	52	266
Closed contract	(70)	(49)	(119)
As at 31 December 2024	1,317	105	1,422
Additions	76	3	79
Closed contract	(271)	(6)	(277)
As at 31 December 2025	**1,122**	**102**	**1,224**
Accumulated depreciation			
As at 1 January 2024	(799)	(76)	(875)
Depreciation for the year	(216)	(29)	(245)
Closed contract	70	49	119
As at 31 December 2024	(945)	(56)	(1,001)
Depreciation for the year	(183)	(27)	(210)
Closed contract	271	6	277
As at 31 December 2025	**(857)**	**(77)**	**(934)**
Net book value			
As at 31 December 2024	372	49	421
As at 31 December 2025	**265**	**25**	**290**
Depreciation included in profit or loss for the years ended 31 December			
2024			245
2025			**210**

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

19. Goodwill and other intangible assets

(Unit: Million Baht)

	Consolidated financial statements					
	Goodwill	Customer relationship	Application software	Assets in progress	Others	Total
Cost						
As at 1 January 2024	11,212	4,800	3,388	459	7	19,866
Acquisitions	-	-	63	327	-	390
Transfer in (out)	-	-	532	(532)	-	-
Written off	-	-	(8)	(2)	-	(10)
As at 31 December 2024	11,212	4,800	3,975	252	7	20,246
Acquisitions	-	-	174	491	-	665
Transfer in (out)	-	-	227	(227)	-	-
Written off	-	-	(50)	-	-	(50)
As at 31 December 2025	**11,212**	**4,800**	**4,326**	**516**	**7**	**20,861**
Accumulated amortisation						
As at 1 January 2024	-	(512)	(1,983)	-	-	(2,495)
Amortisation for the year	-	(486)	(361)	-	-	(847)
Written off	-	-	3	-	-	3
As at 31 December 2024	-	(998)	(2,341)	-	-	(3,339)
Amortisation for the year	-	(486)	(453)	-	(1)	(940)
Written off	-	-	50	-	-	50
As at 31 December 2025	**-**	**(1,484)**	**(2,744)**	**-**	**(1)**	**(4,229)**
Net book value						
As at 31 December 2024	11,212	3,802	1,634	252	7	16,907
As at 31 December 2025	**11,212**	**3,316**	**1,582**	**516**	**6**	**16,632**
Remaining useful lives (years)	-	7	0 - 8	-	-	
Amortisation included in profit or loss for the years ended 31 December						
2024						847
2025						**940**

(Unit: Million Baht)

	Separate financial statements					
	Goodwill	Customer relationship	Application software	Assets in progress	Others	Total
Cost						
As at 1 January 2024	7,603	4,010	3,387	459	7	15,466
Acquisitions	-	-	63	327	-	390
Transfer in (out)	-	-	532	(532)	-	-
Written off	-	-	(8)	(2)	-	(10)
As at 31 December 2024	7,603	4,010	3,974	252	7	15,846
Acquisitions	-	-	174	491	-	665
Transfer in (out)	-	-	227	(227)	-	-
Written off	-	-	(50)	-	-	(50)
As at 31 December 2025	**7,603**	**4,010**	**4,325**	**516**	**7**	**16,461**
Accumulated amortisation						
As at 1 January 2024	-	(421)	(1,983)	-	-	(2,404)
Amortisation for the year	-	(407)	(361)	-	-	(768)
Written off	-	-	3	-	-	3
As at 31 December 2024	-	(828)	(2,341)	-	-	(3,169)
Amortisation for the year	-	(407)	(453)	-	(1)	(861)
Written off	-	-	50	-	-	50
As at 31 December 2025	**-**	**(1,235)**	**(2,744)**	**-**	**(1)**	**(3,980)**
Net book value						
As at 31 December 2024	7,603	3,182	1,633	252	7	12,677
As at 31 December 2025	**7,603**	**2,775**	**1,581**	**516**	**6**	**12,481**
Remaining useful lives (years)	-	7	0 - 8	-	-	
Amortisation included in profit or loss for the years ended 31 December						
2024						768
2025						**861**

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

The Bank allocates goodwill acquired through business combination group of assets that generates cash inflows for annual impairment testing as follows:

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	As at 31 December		As at 31 December	
	2025	2024	**2025**	2024
	Retail Banking	Retail Banking	**Retail Banking**	Retail Banking
Goodwill	**11,212**	11,212	**7,603**	7,603

The Bank has determined the recoverable amounts of its cash-generating units based on value in use using cash flow projections from financial estimation approved by the management covering a 5-year period for Retail Banking.

The management has considered terminal growth rate from the forecasted GDP growth rates and discount rate is reference to Cost of Equity (Ke) as a pre-tax rate to reflect the risks specific to each cash-generating unit as key assumptions used in value in use calculations.

The management has considered the above and believes that there is no occurrence of impairment of goodwill.

The management believes that any reasonably possible change in the key assumptions on which the group of units' recoverable amount are based would not cause the group of units' carrying amount to exceed its recoverable amount.

As at 31 December 2025, certain items of other intangible assets of the Bank and its subsidiaries were fully amortised but are still in use. The historical costs, before deducting accumulated amortisation, of those assets totalled Baht 1,488 million (31 December 2024: Baht 953 million) and the Bank only: Baht 1,487 million (31 December 2024: Baht 953 million).

20. Deferred tax assets/ liabilities and income tax expenses

20.1 Deferred tax assets/liabilities

The following table shows major components of deferred tax assets/liabilities as at 31 December 2025 and 2024.

(Unit: Million Baht)

	Consolidated financial statements				Separate financial statements			
	Statements of financial position as at 31 December		Changes in deferred income taxes for the years ended 31 December		Statements of financial position as at 31 December		Changes in deferred income taxes for the years ended 31 December	
	2025	2024	**2025**	2024	**2025**	2024	**2025**	2024
Deferred tax assets on:								
Allowance for expected credit losses	**834**	620	**214**	185	**595**	346	**249**	171
Allowance for impairment on properties foreclosed	**9**	308	**(299)**	(64)	**9**	308	**(299)**	(64)
Allowance for impairment and revaluation on assets	**2**	3	**(1)**	-	**2**	3	**(1)**	-
Allowance for impairment and revaluation on investments	**12**	12	**-**	(4)	**12**	12	**-**	(4)
Provisions for employee benefits	**616**	551	**65**	83	**571**	511	**60**	73
Provisions for other liabilities	**13**	11	**2**	(59)	**13**	11	**2**	(59)
Unrealised losses on financial instruments measured at fair value through profit or loss	**27**	29	**(2)**	8	**27**	29	**(2)**	8
Revaluation deficit on investments	-	-	**-**	(79)	**-**	-	**-**	(79)
Bad debts	**360**	271	**89**	99	**1**	1	**-**	-
Other receivables	**36**	7	**29**	(2)	**36**	7	**29**	(2)
Unearned revenue	**118**	158	**(40)**	(68)	**101**	158	**(57)**	(68)
Accrued expenses	**181**	276	**(95)**	(16)	**181**	275	**(94)**	(17)
Fixed asset	**91**	92	**(1)**	38	**81**	55	**26**	24
Deferred revenue - customer loyalty program	**230**	643	**(413)**	(62)	**230**	643	**(413)**	(62)
Others	**27**	49	**(22)**	(86)	**30**	31	**(1)**	(90)
Total	**2,556**	3,030	**(474)**	(27)	**1,889**	2,390	**(501)**	(169)
Deferred tax liabilities on:								
Revaluation surplus on assets	**2,215**	1,545	**(670)**	6	**2,215**	1,545	**(670)**	6
Revaluation surplus on investments	**914**	428	**(486)**	(423)	**914**	428	**(486)**	(423)
Unrealised gains on financial instruments measured at fair value through profit or loss	**1**	3	**2**	1	**1**	3	**2**	1
Intangible asset	**108**	124	**16**	16	**-**	-	**-**	-
Others	**-**	-	**-**	28	**-**	-	**-**	28
Total	**3,238**	2,100	**(1,138)**	(372)	**3,130**	1,976	**(1,154)**	(388)
Deferred tax assets (liabilities) - net	**(682)**	930			**(1,241)**	414		
Changes in deferred income taxes			**(1,612)**	(399)			**(1,655)**	(557)
Item presentation:								
Deferred tax assets - net	**668**	930			**-**	414		
Deferred tax liabilities - net	**(1,350)**	-			**(1,241)**	-		
Net	**(682)**	930			**(1,241)**	414		

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

Movements in the deferred tax assets (liabilities) during the years ended 31 December 2025 and 2024 are as follows:

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	For the years ended 31 December		For the years ended 31 December	
	2025	2024	**2025**	2024
Beginning balances	**930**	1,329	**414**	971
Changes in deferred income taxes				
Recognised in profit or loss	**(475)**	93	**(517)**	(65)
Recognised in other comprehensive income or loss	**(1,137)**	(492)	**(1,138)**	(492)
Total changes in deferred income taxes for the years	**(1,612)**	(399)	**(1,655)**	(557)
Ending balances	**(682)**	930	**(1,241)**	414

20.2 Income tax expenses

Income tax expenses for the years ended 31 December 2025 and 2024 are summarised as follows:

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	For the years ended 31 December		For the years ended 31 December	
	2025	2024	**2025**	2024
Current income taxes:				
Current income tax charge for the years	**141**	395	**-**	240
Adjustments in respect of corporate income taxes of previous years	**67**	(94)	**39**	(102)
Deferred income taxes:				
Relating to origination and reversal of temporary differences	**475**	(93)	**517**	65
Income tax expenses reported in profit or loss	**683**	208	**556**	203

Reconciliation between income tax expenses and the product of accounting profits for the years ended 31 December 2025 and 2024 multiplied by the applicable tax rate are as follows:

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	For the years ended 31 December		For the years ended 31 December	
	2025	2024	**2025**	2024
Accounting profits before income tax expenses	**3,004**	916	**2,655**	910
Applicable tax rate	**20%**	20%	**20%**	20%
Accounting profits before income tax expenses multiplied by applicable tax rate	**601**	183	**531**	182
Tax effects from:				
Adjustments in respect of corporate income taxes of previous year	**67**	(94)	**39**	(102)
Tax-exempted revenues	**(3)**	(7)	**(3)**	(7)
Non-tax deductible expenses	**44**	29	**28**	26
Adjustments	**(26)**	97	**(39)**	104
Income tax expenses reported in profit or loss	**683**	208	**556**	203

The Bank and subsidiaries are under the scope of the Pillar Two rules (GloBE). In 2024, the Pillar Two legislation was enacted in Thailand which is the jurisdictions in which the Bank and subsidiaries incorporate, and became effective on 1 January 2025.

Under the legislation, the Bank and subsidiaries are liable to pay a top-up tax for the difference between effective Pillar Two tax rate in the jurisdiction and the 15% minimum rate.

The Bank and subsidiaries have Pillar Two effective tax rates above 15%. Therefore, there is no tax expense arising from the Pillar Two rules for the year ended 31 December 2025.

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

20.3 Components of other comprehensive income (losses) and related income taxes

(Unit: Million Baht)

	Consolidated financial statements					
	For the years ended 31 December					
	2025			2024		
	Before tax amount	**Tax benefit (expense)**	**Net of tax amount**	Before tax amount	Tax benefit (expense)	Net of tax amount
Items to be recognised subsequently in profit or loss:						
Gains on revaluation of investments in debt instruments measured at fair value through other comprehensive income	**2,432**	**(487)**	**1,945**	2,508	(502)	2,006
Total items to be recognised subsequently in profit or loss	**2,432**	**(487)**	**1,945**	2,508	(502)	2,006
Items not to be recognised subsequently in profit or loss:						
Gains on revaluation surplus on assets	**3,396**	**(679)**	**2,717**	-	-	-
Gains on revaluation of investments in equity securities designated at fair value through other comprehensive income	**-**	**-**	**-**	4	(1)	3
Remeasurement losses on defined benefit plans	**(145)**	**29**	**(116)**	(54)	11	(43)
Total items not to be recognised subsequently in profit or loss	**3,251**	**(650)**	**2,601**	(50)	10	(40)
	5,683	**(1,137)**	**4,546**	2,458	(492)	1,966

(Unit: Million Baht)

	Separate financial statements					
	For the years ended 31 December					
	2025			2024		
	Before tax amount	**Tax benefit (expense)**	**Net of tax amount**	Before tax amount	Tax benefit (expense)	Net of tax amount
Items to be recognised subsequently in profit or loss:						
Gains on revaluation of investments in debt instruments measured at fair value through other comprehensive income	**2,432**	**(487)**	**1,945**	2,508	(502)	2,006
Total items to be recognised subsequently in profit or loss	**2,432**	**(487)**	**1,945**	2,508	(502)	2,006
Items not to be recognised subsequently in profit or loss:						
Gains on revaluation surplus on assets	**3,396**	**(679)**	**2,717**	-	-	-
Gains on revaluation of investments in equity securities designated at fair value through other comprehensive income	**-**	**-**	**-**	4	(1)	3
Remeasurement losses on defined benefit plans	**(138)**	**28**	**(110)**	(50)	10	(40)
Total items not to be recognised subsequently in profit or loss	**3,258**	**(651)**	**2,607**	(46)	9	(37)
	5,690	**(1,138)**	**4,552**	2,462	(493)	1,969

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

21. Other assets

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	As at 31 December		As at 31 December	
	2025	2024	**2025**	2024
Accrued income	**1,046**	735	**993**	676
Suspense debtors	**2,898**	2,456	**2,812**	2,360
Prepaid and deferred expenses	**399**	407	**220**	188
Other receivables	**1,603**	1,475	**1,603**	1,475
Others	**1,013**	1,112	**999**	1,109
Total	**6,959**	6,185	**6,627**	5,808
Less: Allowance for expected credit losses/impairment	**(405)**	(354)	**(400)**	(352)
Other assets - net	**6,554**	5,831	**6,227**	5,456

22. Deposits

22.1 Classified by types of deposits

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	As at 31 December		As at 31 December	
	2025	2024	**2025**	2024
Current accounts	**17,622**	14,096	**18,220**	14,533
Savings accounts	**541,697**	505,797	**541,735**	505,825
Fixed deposits	**179,921**	206,736	**179,984**	206,798
Total	**739,240**	726,629	**739,939**	727,156

22.2 Classified by currencies and depositors' residency

(Unit: Million Baht)

	Consolidated financial statements					
	As at 31 December					
	2025			2024		
	Domestic	**Overseas**	**Total**	Domestic	Overseas	Total
Baht	**678,510**	**23,781**	**702,291**	669,732	23,689	693,421
US Dollar	**25,184**	**8,299**	**33,483**	23,532	3,855	27,387
Others	**1,774**	**1,692**	**3,466**	1,730	4,091	5,821
Total	**705,468**	**33,772**	**739,240**	694,994	31,635	726,629

(Unit: Million Baht)

	Separate financial statements					
	As at 31 December					
	2025			2024		
	Domestic	**Overseas**	**Total**	Domestic	Overseas	Total
Baht	**679,209**	**23,781**	**702,990**	670,259	23,689	693,948
US Dollar	**25,184**	**8,299**	**33,483**	23,532	3,855	27,387
Others	**1,774**	**1,692**	**3,466**	1,730	4,091	5,821
Total	**706,167**	**33,772**	**739,939**	695,521	31,635	727,156

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

23. Interbank and money market items (Liabilities)

(Unit: Million Baht)

	Consolidated financial statements					
	As at 31 December					
	2025			2024		
	On demand	Term	Total	On demand	Term	Total
Domestic items						
The Bank of Thailand and the Financial Institutions Development Fund	-	5,206	5,206	-	6,653	6,653
Commercial banks	15	3,000	3,015	52	15,000	15,052
Specialised Financial Institutions	-	15,439	15,439	7	11,947	11,954
Other financial institutions	18,828	219	19,047	16,352	1,034	17,386
Total domestic items	18,843	23,864	42,707	16,411	34,634	51,045
Foreign items						
US Dollar	-	253	253	-	10,196	10,196
Other currencies	271	-	271	335	-	335
Total foreign items	271	253	524	335	10,196	10,531
Total domestic and foreign items	19,114	24,117	43,231	16,746	44,830	61,576

(Unit: Million Baht)

	Separate financial statements					
	As at 31 December					
	2025			2024		
	On demand	Term	Total	On demand	Term	Total
Domestic items						
The Bank of Thailand and the Financial Institutions Development Fund	-	5,206	5,206	-	6,653	6,653
Commercial banks	15	-	15	52	9,000	9,052
Specialised Financial Institutions	-	15,439	15,439	7	11,947	11,954
Other financial institutions	18,828	219	19,047	16,352	1,034	17,386
Total domestic items	18,843	20,864	39,707	16,411	28,634	45,045
Foreign items						
US Dollar	-	253	253	-	10,196	10,196
Other currencies	271	-	271	335	-	335
Total foreign items	271	253	524	335	10,196	10,531
Total domestic and foreign items	19,114	21,117	40,231	16,746	38,830	55,576

24. Financial liabilities measured at fair value through profit or loss

	(Unit: Million Baht) Consolidated and separate financial statements	
	Fair value	
	As at 31 December	
	2025	2024
Debts issued	**1,617**	855

The Bank presents the effects of changes in credit risk of liabilities in other comprehensive income as follows:

	(Unit: Million Baht) Consolidated and separate financial statements	
	For the years ended 31 December	
	2025	2024
The cumulative change in fair value that is attributable to changes in the credit risk of liabilities recognised in other comprehensive income	**(0.05)**	0.13
The difference between carrying amount and the contractually amount required to pay at maturity	**(2.43)**	(3.29)

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

25. Debts issued and borrowings

As at 31 December 2025 and 2024, debts issued and borrowings comprised subordinated debentures, senior debentures and additional tier 1 subordinated debentures. They are classified by type of securities, maturity, interest rate and currency as follows:

(Unit: Million Baht)

	Consolidated financial statements				
				Amount	
				As at 31 December	
Type	Maturity	Interest/discount rate per annum	Currency	2025	2024
		(%)			
a) Subordinated Debentures	7 Jun 2032	4.07	THB	**13,868**	13,837
b) Subordinated Debentures	19 Sep 2034	4.00	THB	**5,000**	5,000
c) Senior Debentures	26 Apr 2025	2.01	THB	**-**	2,498
d) Senior Debentures	18 Jul 2025	2.80	THB	**-**	2,953 *
e) Senior Debentures	20 Jul 2026	2.99	THB	**1,999**	1,998
f) Senior Debentures	26 Jun 2026	2.87	THB	**2,465***	2,394 *
g) Senior Debentures	28 Jun 2027	3.00	THB	**2,498**	2,497
h) Additional Tier 1 Subordinated Debentures	No maturity	5.10	THB	**12,000**	12,000
Total				**37,830**	43,177

*Zero Coupon Bond

(Unit: Million Baht)

	Separate financial statements				
				Amount	
				As at 31 December	
Type	Maturity	Interest rate per annum	Currency	2025	2024
		(%)			
a) Subordinated Debentures	7 Jun 2032	4.07	THB	**13,868**	13,837
b) Subordinated Debentures	19 Sep 2034	4.00	THB	**5,000**	5,000
c) Senior Debentures	26 Apr 2025	2.01	THB	**-**	2,498
h) Additional Tier 1 Subordinated Debentures	No maturity	5.10	THB	**12,000**	12,000
Total				**30,868**	33,335

Subordinated debentures

a) On 7 June 2022, the Bank issued Subordinated Debenture No. 1/2022 amounting to Baht 13,735 million, via private placement to institutional and/or high net worth investors. The debentures have a tenor of 10 years and bear interest at the rate of 4.07% per annum, and the Bank has the right to make early redemption, as approved by the BOT. The debentures have loss absorption features that will come into effect at the point of non-viability, in accordance with the BOT guidelines laid down with reference to Basel III framework. On 24 June 2022, the BOT granted an approval for the Bank to count proceeds received from the issue of the above subordinated debentures as a part of its Tier 2 capital.

b) On 19 September 2022, the Bank issued Subordinated Debenture No. 3/2022 amounting to Baht 5,000 million, via private placement to institutional and/or high net worth investors. The debentures have a tenor of 12 years and bear interest at the rate of 4.00% per annum, and the Bank has the right to make early redemption, as approved by the BOT. The debentures have loss absorption features that will come into effect at the point of non-viability, in accordance with the BOT guidelines laid down with reference to Basel III framework. On 28 September 2022, the BOT granted an approval for the Bank to count proceeds received from the issue of the above subordinated debentures as a part of its Tier 2 capital.

Senior debentures

c) On 26 April 2022, the Bank issued the unsecured senior debentures without debenture holder representatives amounting to Baht 2,500 million, via private placement to institutional investors established under Thai Law. The debentures have a tenor of 3 years with semi-annual coupon payment and bear interest at the rate of 2.01% per annum. However, the Bank redeemed the unsecured senior debentures at maturity date on 26 April 2025.

d) On 20 July 2023, a subsidiary issued the unsecured senior debentures without debenture holder representatives amounting to Baht 3,000 million, via private placement to institutional investors established under Thai Law. The debentures have a tenor of 1 year 11 months 28 days and is a zero-coupon bond with a discount rate of 2.80% per annum. However, a subsidiary redeemed the unsecured senior debentures at maturity date on 18 July 2025.

e) On 20 July 2023, a subsidiary issued the unsecured senior debentures without debenture holder representatives amounting to Baht 2,000 million, via private placement to institutional investors established under Thai Law. The debentures have a tenor of 3 years with semi-annual coupon payment and bear interest at the rate of 2.99% per annum.

f) On 28 June 2024, a subsidiary issued the unsecured senior debentures without debenture holder representatives amounting to Baht 2,500 million, via private placement to institutional investors established under Thai Law. The debentures have a tenor of 1 year 11 months 29 days and is a zero-coupon bond with a discount rate of 2.87% per annum.

g) On 28 June 2024, a subsidiary issued the unsecured senior debentures with debenture holder representatives amounting to Baht 2,500 million, via private placement to institutional investors established under Thai Law and/or high net worth investors. The debentures have a tenor of 3 years with semi-annual coupon payment and bear interest at the rate of 3.00% per annum.

Additional Tier 1 Subordinated debentures

h) On 23 May 2023, the Bank has issued perpetual subordinated debentures No. 1/2023 intended to qualify as Tier 1 Capital (Additional Tier 1) with no specific redemption date and the issuer's unconditional right to cancel coupon, right to write down (fully or partially), right to early redemption and without noteholders' right

to request for early redemption, as approved by the shareholder's meeting No. 28 on 23 September 2020. The issue was placed via private placement to institutional investors amounting to Baht 12,000 million.

The right to early redemption in whole amount by the bank can be exercised at the first coupon payment date after the 5th year and any coupon payment date thereafter, subject to regulatory approval by the BOT.

The coupon rate has been fixed at 5.10% per annum during year 1-5. For year 6 onward, the coupon rate shall equal the rate equivalent to the sum of (a) the prevailing 5-year government bond rate at the end of two Business days preceding on any coupon reset date, and (b) initial credit spread. The coupon rate shall be adjusted every 5 years.

The Bank presents such items as financial liabilities by taking into account the contractual obligations and legal rights specified in the offering documents.

26. Lease liabilities

(Unit: Million Baht)

	Consolidated financial statements	
	As at 31 December	
	2025	2024
Undiscounted lease payments	**321**	504
Less: deferred interest expenses	**(6)**	(14)
Lease liabilities	**315**	490
Less: current portion of lease liabilities	**(203)**	(256)
Lease liabilities - net of current portion	**112**	234

(Unit: Million Baht)

	Separate financial statements	
	As at 31 December	
	2025	2024
Undiscounted lease payments	**263**	396
Less: deferred interest expenses	**(5)**	(10)
Lease liabilities	**258**	386
Less: current portion of lease liabilities	**(155)**	(203)
Lease liabilities - net of current portion	**103**	183

The Bank and its subsidiaries have entered into the lease agreements for rental of buildings and vehicles for use in their operation, whereby it is committed to pay rental on a monthly basis. The terms of the agreements are generally between 2 and 21 years.

The maturity analysis of lease liabilities is disclosed in Note 48.6 to the financial statements, under the liquidity risk.

The Bank and its subsidiaries had total cash outflows for leases for the year ended 31 December 2025 of Baht 287 million (2024: Baht 327 million) and the Bank only of Baht 221 million (2024: Baht 259 million).

Expenses relating to leases that are recognised in profit or loss are as follows:

	(Unit: Million Baht) Consolidated financial statements	
	For the years ended 31 December	
	2025	2024
Depreciation expense of right-of-use assets	**273**	311
Interest expense on lease liabilities	**16**	35
Expense relating to short-term leases	**16**	12
Expense relating to leases of low-value assets	**15**	30

	(Unit: Million Baht) Separate financial statements	
	For the years ended 31 December	
	2025	2024
Depreciation expense of right-of-use assets	**210**	245
Interest expense on lease liabilities	**13**	31
Expense relating to short-term leases	**16**	12
Expense relating to leases of low-value assets	**14**	29

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

27. Provisions for employee benefits

Changes in provisions for employee benefits for the years ended 31 December 2025 and 2024 can be summarised as follows:

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	For the years ended 31 December		For the years ended 31 December	
	2025	2024	**2025**	2024
Provisions for employee benefits at the beginning of the year	**3,135**	2,767	**2,936**	2,616
Recognised in profit or loss:				
Current service cost	**223**	210	**208**	196
Interest cost	**64**	71	**60**	67
Past service cost	**22**	148	**15**	137
Remeasurement losses	**11**	15	**11**	14
Total benefits recognised in profit or loss	**320**	444	**294**	414
Recognised in other comprehensive income:				
Remeasurement (gains) losses arising from				
Demographic assumption changes	**-**	11	**-**	10
Financial assumption changes	**125**	(10)	**115**	(9)
Experience adjustments	**20**	52	**23**	49
Total benefits recognised in other comprehensive income or loss	**145**	53	**138**	50
Employee benefits paid during the year	**(225)**	(129)	**(221)**	(128)
Employee transferal in (out)	**-**	-	**-**	(16)
Provisions for employee benefits at the end of the year	**3,375**	3,135	**3,147**	2,936

The Bank and its subsidiaries expect to pay employee benefits during the next year amounting to Baht 285 million (31 December 2024: Baht 250 million) and the Bank only of Baht 278 million (31 December 2024: Baht 246 million).

As at 31 December 2025, the weighted average duration of the Bank's and its subsidiaries' employee benefit obligation is 11.2 years (31 December 2024: 11.4 years) and the Bank only of 11.2 years (31 December 2024: 11.4 years).

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

	(Unit: Percentage per year) Consolidated and separate financial statements	
	As at 31 December	
	2025	2024
Future salary incremental rates (depending on age)	**4.5 - 5.5**	4.5 - 5.5
Turnover rates (depending on age)	**0 - 25**	0 - 25
Average discount rate	**1.847**	2.428
Mortality development rate	**3**	3

Sensitivity analysis for principal assumptions that affect provisions for employee benefits as at 31 December 2025 and 2024 are summarised below:

	(Unit: Million Baht) Consolidated financial statements							
	As at 31 December 2025							
	Salary incremental rate		Turnover rate		Discount rate		Mortality development rate	
	Increased by 1%	Decreased by 1%	Increased by 20%	Decreased by 20%	Increased by 1%	Decreased by 1%	Increased by 1%	Decreased by 1%
Increase (decrease) in provisions for employee benefits	**226**	**(204)**	**(163)**	**190**	**(215)**	**244**	**4**	**(5)**

	(Unit: Million Baht) Consolidated financial statements							
	As at 31 December 2024							
	Salary incremental rate		Turnover rate		Discount rate		Mortality development rate	
	Increased by 1%	Decreased by 1%	Increased by 20%	Decreased by 20%	Increased by 1%	Decreased by 1%	Increased by 1%	Decreased by 1%
Increase (decrease) in provisions for employee benefits	210	(189)	(150)	175	(198)	224	6	(7)

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

(Unit: Million Baht)

	Separate financial statements							
	As at 31 December 2025							
	Salary incremental rate		Turnover rate		Discount rate		Mortality development rate	
	Increased by 1%	Decreased by 1%	Increased by 20%	Decreased by 20%	Increased by 1%	Decreased by 1%	Increased by 1%	Decreased by 1%
Increase (decrease) in provisions for employee benefits	**206**	**(186)**	**(147)**	**171**	**(196)**	**222**	**4**	**(5)**

(Unit: Million Baht)

	Separate financial statements							
	As at 31 December 2024							
	Salary incremental rate		Turnover rate		Discount rate		Mortality development rate	
	Increased by 1%	Decreased by 1%	Increased by 20%	Decreased by 20%	Increased by 1%	Decreased by 1%	Increased by 1%	Decreased by 1%
Increase (decrease) in provisions for employee benefits	190	(171)	(133)	156	(180)	204	6	(6)

28. Provisions for other liabilities

(Unit: Million Baht)

	Consolidated financial statements	
	As at 31 December	
	2025	2024
Allowance for expected credit losses on loan commitments and financial guarantee contracts	**1,150**	1,271
Financial commitments	**297**	104
Obligation for litigation cases	**67**	54
Total	**1,514**	1,429

(Unit: Million Baht)

	Separate financial statements	
	As at 31 December	
	2025	2024
Allowance for expected credit losses on loan commitments and financial guarantee contracts	**1,149**	1,269
Financial commitments	**297**	104
Obligation for litigation cases	**67**	54
Total	**1,513**	1,427

As at 31 December 2025 and 2024, allowance for expected credit losses on loan commitments and financial guarantee contracts classified by classification were as follows:

(Unit: Million Baht)

	Consolidated financial statements	
	As at 31 December 2025	
	Loan commitments and financial guarantee contracts	**Allowance for expected credit losses**
Financial assets where there has not been a significant increase in credit risk (Performing)	**675,262**	**789**
Financial assets where there has been a significant increase in credit risk (Under-Performing)	**6,157**	**214**
Financial assets that are credit-impaired (Non-Performing)	**473**	**147**
Total	**681,892**	**1,150**

(Unit: Million Baht)

	Consolidated financial statements	
	As at 31 December 2024	
	Loan commitments and financial guarantee contracts	**Allowance for expected credit losses**
Financial assets where there has not been a significant increase in credit risk (Performing)	673,069	976
Financial assets where there has been a significant increase in credit risk (Under-Performing)	7,234	242
Financial assets that are credit-impaired (Non-Performing)	154	53
Total	680,457	1,271

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

(Unit: Million Baht)

	Separate financial statements	
	As at 31 December 2025	
	Loan commitments and financial guarantee contracts	Allowance for expected credit losses
Financial assets where there has not been a significant increase in credit risk (Performing)	**675,205**	**787**
Financial assets where there has been a significant increase in credit risk (Under-Performing)	**6,157**	**215**
Financial assets that are credit-impaired (Non-Performing)	**473**	**147**
Total	**681,835**	**1,149**

(Unit: Million Baht)

	Separate financial statements	
	As at 31 December 2024	
	Loan commitments and financial guarantee contracts	Allowance for expected credit losses
Financial assets where there has not been a significant increase in credit risk (Performing)	672,973	974
Financial assets where there has been a significant increase in credit risk (Under-Performing)	7,234	242
Financial assets that are credit-impaired (Non-Performing)	154	53
Total	680,361	1,269

29. Other liabilities

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	As at 31 December		As at 31 December	
	2025	2024	**2025**	2024
Suspense creditors and accounts payable - others	**4,224**	4,293	**3,979**	4,098
Deferred revenues - customer loyalty programmes	**1,150**	3,215	**1,150**	3,215
Accrued interest payables	**665**	1,008	**636**	966
Others	**680**	464	**681**	470
Total	**6,719**	8,980	**6,446**	8,749

As at 31 December 2025, the Bank has advances received from electronic money transfer transactions according to the BOT's Notification Sor Nor Chor. 2/2562 of Baht 0.01 million (31 December 2024: Baht 2 million).

30. Share-based compensation plans

The Bank has a share-based compensation plan for the Bank's senior management, which was in accordance with the policy of United Overseas Bank Limited ("major shareholder" or "UOB") as approved by shareholders at the Annual General Meeting of United Overseas Bank Limited on 21 April 2016, the UOB Restricted Share Plan shall be in force for a further duration of ten years up to (and including) 6 August 2027. The UOB Restricted Share Plan only allows the delivery of UOB ordinary shares held in treasury by United Overseas Bank Limited.

Under a variable pay deferral framework for senior employees and eligible executive directors, a portion of variable pay is deferred as restricted shares (RS) under the UOB Restricted Share Plan. Such deferred RS will vest over a minimum three-year period, subject to local regulatory requirements.

Participating employees who leave the UOB Group before the RS vest will forfeit their rights unless otherwise decided.

In 2022, the UOB Restricted Share Plan was renamed to UOB Share Plan and to allow for eligible non-executive directors to be granted share awards in the form of United Overseas Bank Limited's ordinary shares under the UOB Share Plan.

For the year ended 31 December 2025, the Bank recorded Baht 86 million (2024: Baht 105 million) for the above plan as expenses and also recorded such obligations by the same amount as liabilities. As at 31 December 2025, the Bank has obligations of Baht 155 million (31 December 2024: Baht 140 million) which were presented as a part of other liabilities.

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

31. Other components of equity

(Unit: Million Baht)

	Consolidated and separate financial statements	
	As at 31 December	
	2025	2024
Revaluation surplus on assets	**11,072**	7,724
Revaluation surplus (deficit) on investments measured at fair value through other comprehensive income		
Revaluation surplus		
Debt instruments	**4,542**	2,110
Equity instruments	**46**	45
Total	**4,588**	2,155
Revaluation deficit		
Equity instruments	**(17)**	(17)
Total	**(17)**	(17)
Total revaluation surplus on investments measured at fair value through other comprehensive income	**4,571**	2,138
Total other components of equity	**15,643**	9,862
Less: income taxes	**(3,129)**	(1,972)
Other components of equity - net of income taxes	**12,514**	7,890

32. Statutory reserve

Pursuant to Section 116 of the Public Company Limited Act B.E. 2535, the Bank is required to set aside to a statutory reserve at least 5% of its net profits, after deducting any balance of deficit brought forward (if any), until such reserve reaches 10% of the Bank's registered share capital. The statutory reserve is not available for dividend distribution. At present, the statutory reserve has been fully set aside.

33. Capital Funds

The primary objective of the Bank's capital management is to maintain an optimal level of capital. Policies, which are approved by the Bank's Board of Directors and overseen by the Bank's senior management, are set to ensure that the capital maintenance is in accordance with the BOT's requirements and at an appropriate and adequate level to support the business growth within the acceptable level of risk and to maintain the good credit rating.

The Capital Funds and Capital Adequacy Ratio of the Bank as at 31 December 2025 and 2024 in accordance with the BOT's requirements with reference to Basel III framework consist of the followings:

(Unit: Million Baht)

	Financial business group	
	As at 31 December	
	2025	2024
Tier 1 Capital		
Common Equity Tier 1 (CET1)		
Paid-up share capital	**24,857**	24,857
Statutory reserve	**2,486**	2,486
Retained earnings after appropriation	**46,192**	43,952
Other components of equity	**12,450**	7,842
Less: Deduction items from Common Equity Tier 1	**(17,331)**	(18,281)
Total Common Equity Tier 1 (CET1)	**68,654**	60,856
Additional Tier 1 financial instrument	**12,000**	12,000
Total Tier 1 Capital	**80,654**	72,856
Tier 2 Capital		
Subordinated debentures	**18,735**	18,735
Provision for assets classified as normal and surplus of provision	**2,239**	727
Total Tier 2 Capital	**20,974**	19,462
Total Capital Funds	**101,628**	92,318

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

(Unit: Million Baht)

	Separate financial statements	
	As at 31 December	
	2025	2024
Tier 1 Capital		
Common Equity Tier 1 (CET1)		
Paid-up share capital	**24,857**	24,857
Statutory reserve	**2,486**	2,486
Retained earnings after appropriation	**45,639**	43,628
Other components of equity	**12,450**	7,842
Less: Deduction items from Common Equity Tier 1	**(16,113)**	(17,641)
Total Common Equity Tier 1 (CET1)	**69,319**	61,172
Additional Tier 1 financial instrument	**12,000**	12,000
Total Tier 1 Capital	**81,319**	73,172
Tier 2 Capital		
Subordinated debentures	**18,735**	18,735
Provision for assets classified as normal and surplus of provision	**1,550**	551
Total Tier 2 Capital	**20,285**	19,286
Total Capital Funds	**101,604**	92,458

		Capital Adequacy Ratio			
		Financial business group		Separate financial statements	
	BOT Minimum	As at 31 December		As at 31 December	
	Requirement	**2025**	2024	**2025**	2024
	(Percentage)	**(Percentage)**	(Percentage)	**(Percentage)**	(Percentage)
Common Equity Tier 1 to risk-weighted assets	7.00	**12.34**	10.95	**12.67**	11.32
Tier 1 Capital Funds to risk-weighted assets	8.50	**14.50**	13.11	**14.86**	13.54
Total Capital Funds to risk-weighted assets	11.00	**18.27**	16.61	**18.57**	17.11

As at 31 December 2025 and 2024, the Bank has maintained a total reserve at a rate of not less than 1% of assets and off-balance sheet items that are not credit impaired, according to the BOT's Notification ForNorSor (01) Wor. 129/2562, Subject: Minimum reserve to be maintained by financial institutions and financial business groups dated 18 December 2019.

34. Commitments and contingent liabilities

34.1 Commitments

(Unit: Million Baht)

	Consolidated and separate financial statements	
	As at 31 December	
	2025	2024
Aval to bills	**125**	318
Guarantees of loans	**5,286**	5,376
Liabilities under unmatured import bills	**9,243**	6,053
Letters of credit	**2,920**	3,801
Other commitments		
- Undrawn overdraft amount	**20,977**	21,399
- Spot foreign exchange contracts	**2,658**	6,206
- Other guarantees	**42,240**	44,114
- Others	**25,251**	26,733
Total	**108,700**	114,000

34.2 Other commitments

As at 31 December 2025, the Bank and its subsidiaries have contractual commitments in respect to construction of office buildings and the purchase of information technology systems as well as other agreements under the Bank's projects. The outstanding balances of such contractual commitments were approximately Baht 19 million (31 December 2024: Baht 718 million) and the Bank only of Baht 16 million (31 December 2024: Baht 718 million) and the Bank also has commitments to pay the service fees in relation to service contracts amounting to Baht 44 million (31 December 2024: Baht 137 million).

35. Assets placed as collateral

(Unit: Million Baht)

	Consolidated and separate financial statements	
	Carrying value	
	As at 31 December	
	2025	2024
Government bonds		
Placed as collateral for Intraday Liquidity Facilities with the BOT	**30,209**	29,474
Placed as collateral for repurchase transactions	**10,384**	97
Placed as collateral for hedging of settlement risk	**8,227**	7,969
Placed as collateral for government departments	**-**	73

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

36. Litigation

In the course of normal business operation of the Bank, the Bank has been sued under various labor and civil lawsuits, including wrongful act cases. Under these lawsuits, claims against the Bank as at 31 December 2025 totaled Baht 1,577 million (31 December 2024: Baht 1,454 million). The Bank's management has exercised their judgement to the possible losses to the Bank and recorded the amount under "Provisions for other liabilities" as described in Note 28 to the financial statements and believe that should the outcome of the lawsuits be finalised, there will not be a material impact to the Bank's financial position or operating performance.

37. Related party transactions

37.1 Significant of related party transactions

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

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

During the years, the Bank had significant business transactions with its subsidiaries, related companies (related by ways of shareholding and/or common shareholders and/or common directors) and related persons (Directors and Senior Management who are in the level of Executive Director upwards, and their close family members). These transactions have been concluded on commercial terms and based agreed upon in the ordinary course of business between the Bank, and those parties. Interest rates on loans to employees are calculated based on the Bank's employee welfare rule.

As at 31 December 2025, the Bank has outstanding staff welfare loans to executives from level of Executive Director upwards of Baht 48 million (31 December 2024: Baht 62 million) and also has general loans to Senior Management and their close family members with the outstanding balance of Baht 56 million (31 December 2024: Baht 57 million).

In addition, as at 31 December 2025, the Bank also has deposits of Baht 441 million (31 December 2024: Baht 363 million) taken from related persons, including their close family members and also the Bank has subordinated debentures to Senior Management and their close family members with the outstanding balance of Baht 12 million (31 December 2024: Baht 10 million).

Significant transactions, income and expenses incurred with related parties (apart from those disclosed in the other notes to financial statements) for the years ended 31 December 2025 and 2024 are summarised below.

(Unit: Million Baht)

	Consolidated financial statements					
	For the years ended 31 December					
	2025			2024		
	Related companies	**Group of major shareholder (UOB)**	**Total**	Related companies	Group of major shareholder (UOB)	Total
Interest income	**-**	**107**	**107**	-	282	282
Interest expenses	**3**	**854**	**857**	2	1,002	1,004
Fees and service income	**-**	**493**	**493**	1	415	416
Net gains (losses) on financial instruments measured at fair value through profit or loss	**-**	**9,306**	**9,306**	(433)	(21,983)	(22,416)
Premises and equipment expenses	**187**	**-**	**187**	195	-	195
Data processing charges (tax included)	**-**	**2,961**	**2,961**	-	3,066	3,066
Other expenses	**14**	**453**	**467**	3	1,419	1,422

(Unit: Million Baht)

	Separate financial statements							
	For the years ended 31 December							
	2025				2024			
	Subsidiaries	**Related companies**	**Group of major shareholder (UOB)**	**Total**	Subsidiaries	Related companies	Group of major shareholder (UOB)	Total
Interest income	**196**	**-**	**107**	**303**	155	-	282	437
Interest expenses	**9**	**3**	**854**	**866**	6	2	1,002	1,010
Fees and service income	**220**	**-**	**493**	**713**	129	1	415	545
Fees and service expenses	**240**	**-**	**-**	**240**	201	-	-	201
Net gains (losses) on financial instruments measured at fair value through profit or loss	**-**	**-**	**9,306**	**9,306**	-	(433)	(21,983)	(22,416)
Dividend income	**10**	**-**	**-**	**10**	25	-	-	25
Other operating income	**23**	**-**	**-**	**23**	-	-	-	-
Premises and equipment expenses	**-**	**187**	**-**	**187**	-	195	-	195
Data processing charges (tax included)	**-**	**-**	**2,961**	**2,961**	-	-	3,066	3,066
Other expenses	**-**	**14**	**453**	**467**	-	3	1,419	1,422

During the year ended 31 December 2025, the Bank disbursed for software development as capital expenditure to United Overseas Bank Limited, its major shareholder, amounting to Baht 556 million (2024: Baht 422 million).

In addition, during the year ended 31 December 2025, the Bank has no equipments purchased from related companies (2024: Baht 1 million).

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

37.2 Remunerations to directors and senior management

For the years ended 31 December 2025 and 2024, remunerations payable to the Bank's and its subsidiaries' directors and senior management, who are key management personnel with authority and responsibility, whether direct or indirect, for planning, direction and controlling the operations of the Bank and its subsidiaries, are consisted of monthly remunerations, salaries, provident fund contributions and long-term benefits as follows:

(Unit: Million Baht)

	Consolidated and separate financial statements	
	For the years ended 31 December	
	2025	2024
Short-term employee benefits	**710**	785
Post-employment benefits	**49**	49
Other long-term benefits	**-**	2
Share-based payments	**69**	81
Total	**828**	917

37.3 Other benefits paid to the directors and management

For the years ended 31 December 2025 and 2024, the Bank and its subsidiaries had no benefits payable to their directors and management other than those they normally receive whereby directors receive monthly directors' remuneration and management receive salary, bonus and other benefits as discussed in Note 27 to the financial statements.

37.4 Outstanding balances

The outstanding balances of significant related party transactions as at 31 December 2025 and 2024 are as follows:

(Unit: Million Baht)

	Consolidated financial statements			
	As at 31 December 2025			
		Group of major shareholders (UOB)		
	Related companies	United Overseas Bank Limited	United Overseas Bank Group of Companies	Total
Interbank and money market items (assets)	-	855	705	1,560
Derivatives assets	-	5,455	-	5,455
Deposits and other assets	3	4	45	52
Deposits	447	-	-	447
Interbank and money market items (liabilities)	5	327	2,333	2,665
Derivatives liabilities	-	1,824	4	1,828
Debts issued and borrowings	-	15,960	-	15,960
Other liabilities	-	559	8	567
Commitments	-	335,770	116	335,886

(Unit: Million Baht)

	Consolidated financial statements			
	As at 31 December 2024			
		Group of major shareholders (UOB)		
	Related companies	United Overseas Bank Limited	United Overseas Bank Group of Companies	Total
Interbank and money market items (assets)	-	2,481	866	3,347
Derivatives assets	-	4,894	5	4,899
Deposits and other assets	-	2	33	35
Deposits	302	-	-	302
Interbank and money market items (liabilities)	9	10,272	3,287	13,568
Derivatives liabilities	-	2,033	4	2,037
Debts issued and borrowings	-	15,960	-	15,960
Other liabilities	-	1,804	9	1,813
Commitments	-	374,211	868	375,079

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

(Unit: Million Baht)

	Separate financial statements				
	As at 31 December 2025				
			Group of major shareholders (UOB)		
	Subsidiaries	Related companies	United Overseas Bank Limited	United Overseas Bank Group of Companies	Total
Outstanding loans to customers	10,500	-	-	-	10,500
Interbank and money market items (assets)	-	-	855	705	1,560
Derivatives assets	-	-	5,455	-	5,455
Deposits and other assets	4	3	3	45	55
Deposits	789	447	-	-	1,236
Interbank and money market items (liabilities)	-	5	327	2,333	2,665
Derivatives liabilities	-	-	1,824	4	1,828
Debts issued and borrowings	-	-	15,960	-	15,960
Other liabilities	10	-	559	8	577
Commitments	-	-	335,770	116	335,886

(Unit: Million Baht)

	Separate financial statements				
	As at 31 December 2024				
			Group of major shareholders (UOB)		
	Subsidiaries	Related companies	United Overseas Bank Limited	United Overseas Bank Group of Companies	Total
Outstanding loans to customers	4,400	-	-	-	4,400
Interbank and money market items (assets)	-	-	2,481	866	3,347
Derivatives assets	-	-	4,894	5	4,899
Deposits and other assets	10	-	2	33	45
Deposits	621	302	-	-	923
Interbank and money market items (liabilities)	-	9	10,272	3,287	13,568
Derivatives liabilities	-	-	2,033	4	2,037
Debts issued and borrowings	-	-	15,960	-	15,960
Other liabilities	3	-	1,804	9	1,816
Commitments	-	-	374,211	868	375,079

38. Earnings per share

Basic earnings per share is calculated by dividing profit for the years attributable to equity holders of the Bank (exclude other comprehensive income or loss) by the weighted average number of ordinary shares in issue during the years.

39. Segment Information

39.1 Operating segments

The following segment information are in accordance with the internal management report of the Bank submitted to Management Committee who form as Chief Operating Decision Maker (CODM) to determine resources allocation and to evaluate performance of business segment.

The Bank segregate business unit into 3 segments; Retail Banking, Wholesale Banking and Others, for driving business and decision-making which based on key customer segments and product groups which are used in business decision and internal management reporting as follows:

Retail Banking

The Retail Banking segment covers Personal Financial Services (PFS) with products of deposits, credit and debit cards, insurance, wealth management, investments planning, consumer loan, secured and unsecured loan which provided services through a variety of distribution channels, automated teller machines (ATMs) and digital banking platforms.

Wholesale Banking

Wholesale Banking segment covers Corporate Banking (CBK), Commercial Banking (CMB), Business Banking (BB) and Financial Institution Group (FI). The Corporate Banking provides integrated banking solution to large corporations. The products and services are sophisticated and customised to specific customers. The Commercial Banking focuses on medium-sized companies with a broad range of products and services e.g., current account, deposits, lending, syndicate loans, cash management, letter of guarantee, trade finance & cross-border payments, underwriting and corporate advisory services. While the Business Banking focuses on micro-SMEs via partnership ecosystem as well as strategic alliance both online and offline. Lastly, the Financial Institution Group maintains correspondence with and provides financial services to bank and non-bank financial institutions.

Other group

Others group includes Global Markets (GM) group, risk management, property management, inducing income and expenses not attributable to the above-mentioned operating segments. The Global Markets group provides treasury products and advisory services such as foreign exchange, derivatives and fixed income instruments to customers.

39.2 Accounting policies for transactions presented in operating segment information

The accounting policies for any transactions presented in operating segment information were summarised in Note 4 to the financial statements regarding accounting policies. The basis of accounting for any transactions between reportable segments is consistent with that for third party transactions.

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

Total operating income included net interest income after deducted internal fund transfer pricing cost in accordance with the Bank's performance measurement criteria, net fees and service income and other income. The total operating expenses included allocated expenses between operating segments. The management relies on total operating profit and uses as a part of performance measurement.

Transfer pricing between operating segments is based on arm's length basis and in a manner similar to transaction with third parties.

The Bank and its subsidiaries have no operating income from transactions with any external customer equal to or greater than 10% of the consolidated operating income.

Capital expenditure and related depreciation together with income tax expense will not be allocated to each operating segment, which is in accordance with management reporting policy.

Operating segment information of the Bank and its subsidiaries is summarised as follow:

(Unit: Million Baht)

	Consolidated financial statements				
	For the year ended 31 December 2025				
	Retail	Wholesale Banking	Other group	Elimination	Total operating segment
Net interest income	16,989	7,811	1,513	-	26,313
Non-interest income	11,130	2,628	2,810	(218)	16,350
Operating income	28,119	10,439	4,323	(218)	42,663
Operating expenses	22,626	4,326	2,902	(106)	29,748
Expected credit losses	5,558	2,709	1,644	-	9,911
Profit (loss) before income tax expenses	(65)	3,404	(223)	(112)	3,004
Income tax expenses					683
Net profits for the year before non-controlling interests					2,321
Total operating income included of:					
Operating income from third party*	29,754	7,135	5,992	(218)	42,663
Inter-segment operating income (expenses)	(1,635)	3,304	(1,669)	-	-
Depreciation					1,203
Capital expenditure					1,958

* Including income from a major shareholder and United Overseas Bank Group of Companies.

(Unit: Million Baht)

	Consolidated financial statements				
	For the year ended 31 December 2024				
	Retail	Wholesale Banking	Other group	Elimination	Total operating segment
Net interest income	18,594	9,156	865	(4)	28,611
Non-interest income	8,424	2,495	2,020	(364)	12,575
Operating income	27,018	11,651	2,885	(368)	41,186
Operating expenses	19,159	4,249	6,103	(219)	29,292
Expected credit losses (reversal)	9,460	2,029	(510)	-	10,979
Profit (loss) before income tax expenses	(1,601)	5,373	(2,708)	(149)	915
Income tax expenses					208
Net profits for the year before non-controlling interests					707
Total operating income included of:					
Operating income from third party*	28,850	7,259	5,445	(368)	41,186
Inter-segment operating income (expenses)	(1,832)	4,392	(2,560)	-	-
Depreciation					1,081
Capital expenditure					2,395

* Including income from a major shareholder and United Overseas Bank Group of Companies.

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

(Unit: Million Baht)

	Consolidated financial statements				
	As at 31 December 2025				
	Retail	**Wholesale Banking**	**Other group**	**Elimination**	**Total operating segment**
Total Assets	**389,322**	**274,050**	**297,683**	**(15,597)**	**945,458**
Total Liabilities	**365,979**	**402,815**	**101,455**	**(11,146)**	**859,103**

(Unit: Million Baht)

	Consolidated financial statements				
	As at 31 December 2024				
	Retail	**Wholesale Banking**	**Other group**	**Elimination**	**Total operating segment**
Total Assets	395,426	257,211	301,438	(9,193)	944,882
Total Liabilities	354,306	401,652	114,290	(4,853)	865,395

40. Statements of financial position and results of operations classified by domestic and foreign business segment

The Bank and its subsidiaries operate in Thailand only. Therefore, the financial position and operating result as reflected in these financial statements pertain to the aforementioned geographical report.

41. Interest income

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	For the years ended 31 December		For the years ended 31 December	
	2025	2024	**2025**	2024
Interbank and money market items	**690**	1,903	**690**	1,903
Investments and trading transactions	**108**	230	**108**	230
Investments in debt securities	**4,109**	3,158	**4,109**	3,158
Loans	**35,884**	40,028	**32,108**	36,352
Others	**139**	256	**139**	256
Total interest income	**40,930**	45,575	**37,154**	41,899

Interest income for the year ended 31 December 2025, included interest income from financial assets that are credit impaired of Baht 290 million (2024: Baht 248 million).

42. Interest expenses

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	For the years ended 31 December		For the years ended 31 December	
	2025	2024	**2025**	2024
Deposits	**9,335**	11,120	**9,344**	11,125
Interbank and money market items	**218**	411	**112**	139
Contributions to Deposit Protection Agency and Financial Institutions Development Fund	**3,271**	3,308	**3,271**	3,308
Debts issued and borrowings				
- Subordinated debentures	**1,404**	1,364	**1,404**	1,364
- Senior debentures	**273**	350	**18**	125
Others	**115**	411	**113**	408
Total interest expenses	**14,616**	16,964	**14,262**	16,469

43. Fees and service income

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	For the years ended 31 December		For the years ended 31 December	
	2025	2024	**2025**	2024
Fees and service income				
- Acceptances, aval and guarantees	**386**	416	**386**	416
- Credit cards	**9,840**	7,525	**9,840**	7,525
- Insurance fees	**1,127**	1,117	**1,072**	1,052
- Mutual Fund management and underwriting fees	**1,597**	1,289	**1,597**	1,289
- Others	**1,107**	1,215	**1,161**	1,192
Total fees and service income	**14,057**	11,562	**14,056**	11,474
Fees and service expenses				
- Agency referral fees	**555**	568	**414**	452
- Service expenses	**15**	16	**55**	57
- Others	**2,246**	2,218	**2,443**	2,215
Total fees and service expenses	**2,816**	2,802	**2,912**	2,724
Net fees and service income	**11,241**	8,760	**11,144**	8,750

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

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

(Unit: Million Baht)

	Consolidated and separate financial statements	
	For the years ended 31 December	
	2025	2024
- Foreign currencies and derivatives on foreign exchange	**3,026**	2,320
- Foreign currencies (Swap Cost)	**728**	320
- Derivatives on interest rates	**(1,369)**	(54)
- Investments in debt securities	**229**	216
- Debt issued and borrowings	**1,002**	(39)
- Others	**(127)**	(3)
Total	**3,489**	2,760

45. Net gains on investments

(Unit: Million Baht)

	Consolidated and separate financial statements	
	For the years ended 31 December	
	2025	2024
Gains on disposal of investment in debt securities measured at fair value through other comprehensive income	**462**	643
Net gains on investments	**462**	643

46. Expected credit losses

Expected credit losses and gains or losses resulting from changes in criteria for financial assets for the years ended 31 December 2025 and 2024 are as follows:

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	For the years ended 31 December		For the years ended 31 December	
	2025	2024	**2025**	2024
Expected credit losses (reversal):				
Interbank and money market items	**(75)**	39	**(75)**	39
Investment in debt securities measured at amortised cost	**(15)**	6	**(15)**	6
Investment in debt securities measured at fair value through other comprehensive income	**(51)**	38	**(51)**	38
Loans to customers and accrued interest receivables	**10,172**	10,328	**8,645**	8,643
Total	**10,031**	10,411	**8,504**	8,726
Loan commitments and financial guarantee contracts	**(120)**	568	**(119)**	566
Total expected credit losses	**9,911**	10,979	**8,385**	9,292

47. Fair values of assets and liabilities

47.1 Fair value estimation process

The Bank and its subsidiaries estimate fair values of assets and liabilities under the following policies, controls, methods and assumptions.

The Bank's fair value estimation process is monitored under the policies, which cover methods of calculation, market data, counterparty credit risk and reserve provisioning. Such policies determine the methods and controls in estimating fair values of assets and liabilities where mark-to-market or mark-to-model is required.

The rates and parameters used in estimating fair values are reviewed independently by Product Control (PC) Unit and other relevant units whereby in case of products or financial instruments that are traded in the liquid market or the exchange, the fair values will be cross-checked with other service providers in the market or other market sources. If the market prices obtained have no liquidity, the Bank will use other additional techniques, i.e. valuation using historical information or using market rates and parameters available to test the level of reasonableness of such fair values.

In case that the fair values are determined using data that is not available in an observable market, the Bank will use other available financial information, e.g. cash flows, profit or loss, or net asset value to determine the fair values. The Bank sets aside additional valuation reserves to compensate for the uncertainties in such valuations.

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

47.2 Fair values of assets and liabilities

Fair values of each item of assets and liabilities are estimated using the following methods and assumptions.

(a) Cash and interbank and money market items (assets)

The fair values of cash and interbank and money market items are estimated at their carrying values, as they have a remaining maturity period of less than 1 year as from the financial reporting dates or bear floating interest rates.

(b) Investments

For government and state enterprises bonds, fair value is calculated based on the average latest bidding price posted on the Thai Bond Market Association.

For non-marketable equity securities, fair value is based on the net asset values of such investments.

(c) Loans to customers

The fair values of the floating rate loans that are scheduled to be re-priced regularly and have no significant change in credit risk or of the fixed rate loans that are re-priced within 1 year as from the financial reporting dates are estimated at their carrying values.

(d) Accrued interest receivables

The fair values of accrued interest receivables are estimated at their carrying values.

(e) Land and buildings

- Appraisal of land: Market comparison approach is used whereby the buying and selling prices for assets with similar characteristics are obtained.

- Appraisal of buildings: The depreciated replacement cost approach is used for buildings specifically used for the Bank's operation. The market comparison approach is used for general buildings whereby the buying and selling prices for assets with similar characteristics are obtained.

(f) Deposits

The fair values of demand deposits, floating rate deposits and deposits that are re-priced within 1 year as from the financial reporting dates are estimated to approximate their carrying values.

(g) Interbank and money market items (liabilities)

The fair values of interbank and money market items that have a remaining maturity period of less than 1 year as from the financial reporting dates or bear floating rates of interest are estimated to approximate their carrying values.

(h) Debts issued and borrowings

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

The fair values of debt issuances are calculated using the prices quoted in the market.

(i) Derivatives

The fair values of future contracts are prices quoted in the exchange.

The fair values of foreign exchange contracts are obtained from observable market rates of similar foreign exchange contracts.

The fair values of interest rate contracts are estimated using discounted cash flow techniques and discounting by observable market rates.

The valuation process for these financial instruments is supplemented by valuation reserves to adjust for valuation uncertainties. Market Risk and Product Control (MRPC) Unit proposes the valuation reserve methodologies and adjustments to Asset and Liability Committee (ALCO). Such adjustments or reserves will take into accounts the use of bid/offer for short or long positions, long term market conditions, and market parameters.

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

As at 31 December 2025 and 2024, the Bank and its subsidiaries had the assets and liabilities that were measured at fair value using different levels of inputs as follows:

(Unit: Million Baht)

	Consolidated financial statements				
	As at 31 December 2025				
		Fair value			
	Carrying value	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value					
Financial assets measured at fair value through profit or loss	4,188	-	4,188	-	4,188
Investments in debt securities measured at fair value through other comprehensive income	139,997	-	139,997	-	139,997
Investments in equity securities designated at fair value through other comprehensive income	85	-	-	85	85
Derivative assets	16,331	-	16,331	-	16,331
Other assets	4	-	4	-	4
Financial liabilities measured at fair value					
Financial liabilities measured at fair value through profit or loss	1,617	-	1,617	-	1,617
Derivatives liabilities	16,721	-	16,721	-	16,721
Other liabilities	10	-	10	-	10
Non-financial assets measured at fair value					
Land and building	16,354	-	-	16,354	16,354
Financial assets for which fair value are disclosed					
Investments in debt securities measured at amortised cost	48,673	-	51,560	-	51,560
Financial liabilities for which fair value are disclosed					
Debts issued and borrowings	37,830	-	39,291	-	39,291

(Unit: Million Baht)

	Consolidated financial statements				
	As at 31 December 2024				
		Fair value			
	Carrying value	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value					
Financial assets measured at fair value through profit or loss	9,728	-	9,728	-	9,728
Investments in debt securities measured at fair value through other comprehensive income	128,651	-	128,651	-	128,651
Investments in equity securities designated at fair value through other comprehensive income	81	-	-	81	81
Derivative assets	11,608	-	11,608	-	11,608
Other assets	6	-	6	-	6
Financial liabilities measured at fair value					
Financial liabilities measured at fair value through profit or loss	855	-	855	-	855
Derivatives liabilities	9,789	-	9,789	-	9,789
Other liabilities	14	-	14	-	14
Non-financial assets measured at fair value					
Land and building	13,127	-	-	13,127	13,127
Financial assets for which fair value are disclosed					
Investments in debt securities measured at amortised cost	42,665	-	43,830	-	43,830
Financial liabilities for which fair value are disclosed					
Debts issued and borrowings	43,177	-	43,908	-	43,908

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

(Unit: Million Baht)

	Separate financial statements				
	As at 31 December 2025				
		Fair value			
	Carrying value	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value					
Financial assets measured at fair value through profit or loss	4,188	-	4,188	-	4,188
Investments in debt securities measured at fair value through other comprehensive income	139,997	-	139,997	-	139,997
Investments in equity securities designated at fair value through other comprehensive income	85	-	-	85	85
Derivative assets	16,331	-	16,331	-	16,331
Other assets	4	-	4	-	4
Financial liabilities measured at fair value					
Financial liabilities measured at fair value through profit or loss	1,617	-	1,617	-	1,617
Derivatives liabilities	16,721	-	16,721	-	16,721
Other liabilities	10	-	10	-	10
Non-financial assets measured at fair value					
Land and building	16,354	-	-	16,354	16,354
Financial assets for which fair value are disclosed					
Investments in debt securities measured at amortised cost	48,673	-	51,560	-	51,560
Financial liabilities for which fair value are disclosed					
Debts issued and borrowings	30,868	-	32,240	-	32,240

(Unit: Million Baht)

	Separate financial statements				
	As at 31 December 2024				
		Fair value			
	Carrying value	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value					
Financial assets measured at fair value through profit or loss	9,728	-	9,728	-	9,728
Investments in debt securities measured at fair value through other comprehensive income	128,651	-	128,651	-	128,651
Investments in equity securities designated at fair value through other comprehensive income	81	-	-	81	81
Derivative assets	11,608	-	11,608	-	11,608
Other assets	6	-	6	-	6
Financial liabilities measured at fair value					
Financial liabilities measured at fair value through profit or loss	855	-	855	-	855
Derivatives liabilities	9,789	-	9,789	-	9,789
Other liabilities	14	-	14	-	14
Non-financial assets measured at fair value					
Land and building	13,127	-	-	13,127	13,127
Financial assets for which fair value are disclosed					
Investments in debt securities measured at amortised cost	42,665	-	43,830	-	43,830
Financial liabilities for which fair value are disclosed					
Debts issued and borrowings	33,335	-	33,998	-	33,998

Financial assets and liabilities, which were not measured at fair value, as most of the items were short-term in nature or carry interest at rates close to the market interest rates. The Bank and its subsidiaries' fair value is assumed to approximate book value in the statement of financial position.

During the current year, there were no transfers within the fair value hierarchy.

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

48. Disclosure of financial instruments

The Bank's business activities involve the use of financial instruments, including derivatives. These activities may expose the Bank to a variety of financial risks, credit risk, foreign exchange risk, interest rate risk and liquidity risk. In entering into those committed financial transactions, the Bank is governed by policies and parameters approved by a designated committee from the Board of Directors as appropriated. The Risk Management Sector assumes the independent oversight of risks undertaken by the Bank, and takes the lead in the formulation and approval of risk policies, controls and processes whereby the Market Risk and Product Control (MRPC) Unit under the Risk Management Sector monitors Global Markets' operation to be in compliance with prescribed trading policies and risk limits. This is further enhanced by the audit of internal control in relation to risk management as carried out by the Internal Audit.

48.1 Relevant accounting policies

Details of significant accounting policies and methods adopted, including criteria for revenue and expense recognition in respect of each class of financial assets and financial liabilities, are already disclosed in Note 4 to the financial statements.

48.2 Credit risk

Credit risk is the risk of loss arising from any failure by a borrower or a counterparty to meet its financial obligations when such obligations are due. The Risk and Capital Committee and Credit Committee are the committees delegated by the Board of Directors to oversee all credit risk and credit related matters. These committees maintain oversight of the effectiveness of the Bank's credit risk management structure and framework including policies, processes, information, infrastructure, analysis and information technology including management of all elements of credit risk in order to facilitate the business development within a prudent, consistent and efficient credit risk management framework.

Credit risk exposures are managed through a robust credit underwriting, structuring and monitoring process. The process includes review of accounts, ensuring credit quality and the timely recognition of asset impairment. In addition, the Bank also proactively manages any delinquency, minimise undesirable concentrations, maximise recoveries, and ensures compliance with credit policies and procedures. Past dues and credit limit excesses are also tracked and analysed regularly.

The maximum exposure to credit risk

The table below shows the maximum exposure to credit risk for recognised and unrecognised financial instruments. The maximum exposure is shown gross before both the effect of mitigation through use of collateral and any arrangements to increase credibility.

For financial assets recognised on the statement of financial position, the maximum exposure to credit risk equals their carrying values.

For financial guarantees granted, the maximum exposure to credit risk is the maximum amount that the Bank would have to pay if the guarantees are called upon. For loan commitments and other credit related commitments that are irrevocable over the life of the respective facilities, the maximum exposure to credit risk is the full amount of the committed facilities.

As at 31 December 2025 and 2024, the maximum exposure to credit risk were as follows:

	(Unit: Million Baht) Consolidated financial statements	
	As at 31 December	
	2025	2024
Interbank and money market items (assets)	**42,934**	76,019
Investments in debt securities measured at fair value through other comprehensive income	**139,997**	128,651
Investments in debt securities measured at amortised cost	**48,682**	42,689
Loans to customers and accrued interest receivables	**647,715**	646,212
Accrued interest receivables on non-loans	**418**	356
Total financial assets	**879,746**	893,927
Loan commitments	**657,413**	658,506
Financial guarantees	**24,479**	21,951
Total	**681,892**	680,457
Total credit exposures	**1,561,638**	1,574,384

	(Unit: Million Baht) Separate financial statements	
	As at 31 December	
	2025	2024
Interbank and money market items (assets)	**42,934**	76,001
Investments in debt securities measured at fair value through other comprehensive income	**139,997**	128,651
Investments in debt securities measured at amortised cost	**48,682**	42,689
Loans to customers and accrued interest receivables	**632,417**	625,179
Accrued interest receivables on non-loans	**418**	356
Total financial assets	**864,448**	872,876
Loan commitments	**657,356**	658,410
Financial guarantees	**24,479**	21,951
Total	**681,835**	680,361
Total credit exposures	**1,546,283**	1,553,237

Credit quality analysis

The Bank has adopted the policy to prevent this risk by performing credit analysis from customers' information and follow-up on customer status consistently.

The table below shows the credit quality of financial assets exposed to credit risk. The amounts presented for financial assets are gross carrying amount (before impairment allowances). For loan commitments and financial guarantee contracts, the amounts in the table represent the amounts committed or guaranteed, respectively.

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

The explanation of expected credit losses for 12 months, lifetime and credit-impaired was described in Note 4.11 to the financial statements.

(Unit: Million Baht)

	Consolidated financial statements			
	As at 31 December 2025			
	Financial assets where there has not been a significant increase in credit risk (12-mth ECL)	Financial assets where there has been a significant increase in credit risk (Lifetime ECL - not credit impaired)	Financial assets that are credit-impaired (Lifetime ECL - credit impaired)	Total
Interbank and money market items (assets)				
Investment grade*	42,934	-	-	42,934
Total	42,934	-	-	42,934
Less: Allowance for expected credit losses	(22)	-	-	(22)
Net book value	42,912	-	-	42,912
Investments in debt securities measured at fair value through other comprehensive income				
Investment grade*	139,327	670	-	139,997
Total	139,327	670	-	139,997
Allowance for expected credit losses	(26)	(5)	-	(31)
Investments in debt securities measured at amortised cost				
Investment grade*	48,682	-	-	48,682
Total	48,682	-	-	48,682
Less: Allowance for expected credit losses	(9)	-	-	(9)
Net book value	48,673	-	-	48,673
Loans to customers and accrued interest receivables - net				
Overdue 0 day	580,203	23,157	5,366	608,726
Overdue 1 - 30 days	11,585	4,224	1,034	16,843
Overdue 31 - 60 days	-	3,311	761	4,072
Overdue 61 - 90 days	-	1,580	1,451	3,031
More than 90 days onwards	-	-	15,043	15,043
Total	591,788	32,272	23,655	647,715
Less: Allowance for expected credit losses	(4,478)	(3,499)	(9,407)	(17,384)
Net book value	587,310	28,773	14,248	630,331
Loan commitments				
Overdue 0 day	651,579	5,834	-	657,413
Total	651,579	5,834	-	657,413
Less: Allowance for expected credit losses	(746)	(211)	-	(957)
Net book value	650,833	5,623	-	656,456
Financial guarantee contracts				
Overdue 0 day	23,683	323	473	24,479
Total	23,683	323	473	24,479
Less: Allowance for expected credit losses	(43)	(3)	(147)	(193)
Net book value	23,640	320	326	24,286

*Rating of external credit risk rating agency

(Unit: Million Baht)

	Consolidated financial statements			
	As at 31 December 2024			
	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)				
Investment grade*	76,019	-	-	76,019
Total	76,019	-	-	76,019
Less: Allowance for expected credit losses	(97)	-	-	(97)
Net book value	75,922	-	-	75,922
Investments in debt securities measured at fair value through other comprehensive income				
Investment grade*	128,651	-	-	128,651
Total	128,651	-	-	128,651
Allowance for expected credit losses	(81)	-	-	(81)
Investments in debt securities measured at amortised cost				
Investment grade*	42,689	-	-	42,689
Total	42,689	-	-	42,689
Less: Allowance for expected credit losses	(24)	-	-	(24)
Net book value	42,665	-	-	42,665
Loans to customers and accrued interest receivables - net				
Overdue 0 day	574,913	25,176	5,550	605,639
Overdue 1 - 30 days	12,102	4,697	1,450	18,249
Overdue 31 - 60 days	-	3,286	768	4,054
Overdue 61 - 90 days	-	1,838	1,113	2,951
More than 90 days onwards	-	-	15,319	15,319
Total	587,015	34,997	24,200	646,212
Less: Allowance for expected credit losses	(4,635)	(2,111)	(10,654)	(17,400)
Net book value	582,380	32,886	13,546	628,812
Loan commitments				
Overdue 0 day	651,677	6,829	-	658,506
Total	651,677	6,829	-	658,506
Less: Allowance for expected credit losses	(911)	(235)	-	(1,146)
Net book value	650,766	6,594	-	657,360
Financial guarantee contracts				
Overdue 0 day	21,392	405	154	21,951
Total	21,392	405	154	21,951
Less: Allowance for expected credit losses	(65)	(7)	(53)	(125)
Net book value	21,327	398	101	21,826

*Rating of external credit risk rating agency

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

(Unit: Million Baht)

	Separate financial statements			
	As at 31 December 2025			
	Financial assets where there has not been a significant increase in credit risk (12-mth ECL)	Financial assets where there has been a significant increase in credit risk (Lifetime ECL - not credit impaired)	Financial assets that are credit-impaired (Lifetime ECL - credit impaired)	Total
Interbank and money market items (assets)				
Investment grade*	42,934	-	-	42,934
Total	42,934	-	-	42,934
Less: Allowance for expected credit losses	(22)	-	-	(22)
Net book value	42,912	-	-	42,912
Investments in debt securities measured at fair value through other comprehensive income				
Investment grade*	139,327	670	-	139,997
Total	139,327	670	-	139,997
Allowance for expected credit losses	(26)	(5)	-	(31)
Investments in debt securities measured at amortised cost				
Investment grade*	48,682	-	-	48,682
Total	48,682	-	-	48,682
Less: Allowance for expected credit losses	(9)	-	-	(9)
Net book value	48,673	-	-	48,673
Loans to customers and accrued interest receivables - net				
Overdue 0 day	568,595	22,219	5,157	595,971
Overdue 1 - 30 days	10,731	4,033	954	15,718
Overdue 31 - 60 days	-	2,791	693	3,484
Overdue 61 - 90 days	-	1,277	1,396	2,673
More than 90 days onwards	-	-	14,571	14,571
Total	579,326	30,320	22,771	632,417
Less: Allowance for expected credit losses	(3,853)	(3,321)	(8,952)	(16,126)
Net book value	575,473	26,999	13,819	616,291
Loan commitments				
Overdue 0 day	651,522	5,834	-	657,356
Total	651,522	5,834	-	657,356
Less: Allowance for expected credit losses	(745)	(211)	-	(956)
Net book value	650,777	5,623	-	656,400
Financial guarantee contracts				
Overdue 0 day	23,683	323	473	24,479
Total	23,683	323	473	24,479
Less: Allowance for expected credit losses	(43)	(3)	(147)	(193)
Net book value	23,640	320	326	24,286

*Rating of external credit risk rating agency

(Unit: Million Baht)

	Separate financial statements			
	As at 31 December 2024			
	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)				
Investment grade*	76,001	-	-	76,001
Total	76,001	-	-	76,001
Less: Allowance for expected credit losses	(97)	-	-	(97)
Net book value	75,904	-	-	75,904
Investments in debt securities measured at fair value through other comprehensive income				
Investment grade*	128,651	-	-	128,651
Total	128,651	-	-	128,651
Allowance for expected credit losses	(81)	-	-	(81)
Investments in debt securities measured at amortised cost				
Investment grade*	42,689	-	-	42,689
Total	42,689	-	-	42,689
Less: Allowance for expected credit losses	(24)	-	-	(24)
Net book value	42,665	-	-	42,665
Loans to customers and accrued interest receivables - net				
Overdue 0 day	557,867	24,020	5,144	587,031
Overdue 1 - 30 days	11,359	4,425	1,319	17,103
Overdue 31 - 60 days	-	2,859	683	3,542
Overdue 61 - 90 days	-	1,588	1,036	2,624
More than 90 days onwards	-	-	14,879	14,879
Total	569,226	32,892	23,061	625,179
Less: Allowance for expected credit losses	(3,998)	(1,956)	(10,060)	(16,014)
Net book value	565,228	30,936	13,001	609,165
Loan commitments				
Overdue 0 day	651,581	6,829	-	658,410
Total	651,581	6,829	-	658,410
Less: Allowance for expected credit losses	(909)	(235)	-	(1,144)
Net book value	650,672	6,594	-	657,266
Financial guarantee contracts				
Overdue 0 day	21,392	405	154	21,951
Total	21,392	405	154	21,951
Less: Allowance for expected credit losses	(65)	(7)	(53)	(125)
Net book value	21,327	398	101	21,826

*Rating of external credit risk rating agency

Collateral and any arrangements to increase creditability

The Bank has held collateral and any arrangement to increase creditability of exposure to credit risk. The details of the collateral held by the Bank for each type of financial assets were as follows:

(Unit: Million Baht)

	Consolidated financial statements		
	Exposure to credit risk with collateral		
	As at 31 December		
	2025	2024	**Type of collateral**
Interbank and money market items (assets)	**19,001**	42,007	Securities
Loans to customers and accrued interest receivables	**511,545**	509,322	Land, building, machines etc.
Financial guarantees	**24,479**	21,951	Deposits, land and building

(Unit: Million Baht)

	Separate financial statements		
	Exposure to credit risk with collateral		
	As at 31 December		
	2025	2024	**Type of collateral**
Interbank and money market items (assets)	**19,001**	42,007	Securities
Loans to customers and accrued interest receivables	**522,049**	513,711	Land, building, machines etc.
Financial guarantees	**24,479**	21,951	Deposits, land and building

48.3 Commodity price risk

Commodity price risk is the risk arising from the price change of commodities, which may affect the value of the Bank's financial instruments or may cause volatility in the Bank's earnings and cost of funds.

All commodity derivatives are managed on a back-to-back basis. The risk is independently monitored by Market Risk and Product Control (MRPC) Unit. Because the Bank records commodity derivatives at fair value, the Bank's commodity price risk is considered according to their carrying value.

48.4 Interest rate risk

Interest rate risk is the impact to earnings and economic value of the Bank due to the fluctuations in interest rates. This interest rate exposure arises from differences in the maturity and repricing dates of assets and liabilities items.

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

The Bank's interest rate risk sensitivity is measured as changes in economic value of equity (EVE) or net interest income (NII) based on Basel Interest Rate Risk in the Banking Book requirements.

EVE is the present value of assets less present value of liabilities of the Bank. NII is the simulated change in the Bank's net interest income.

Financial assets and liabilities represented their carrying values in statements of financial position, which are classified by types of interest rates and repricing periods as follows:

(Unit: Million Baht)

	Consolidated financial statements						
	As at 31 December 2025						
	Floating rate/ Within 3 months	3 - 12 months	1 - 5 years	More than 5 years	Non-interest bearing	Total	Average return rate (% per annum)
Financial assets							
Cash	-	-	-	-	3,170	3,170	-
Interbank and money market items - net	35,104	1,453	5	-	6,350	42,912	1.33
Financial assets measured at fair value through profit or loss	914	1,386	1,605	283	-	4,188	0.26
Derivatives assets	-	-	-	-	16,331	16,331	-
Investments - net	-	849	96,666	91,155	85	188,755	2.58
Loans to customers*	388,561	32,372	197,775	1,111	20,410	640,229	5.80
Financial liabilities							
Deposits	636,055	84,165	2,127	-	16,893	739,240	1.07
Interbank and money market items	28,339	4,459	8,562	-	1,871	43,231	0.68
Liabilities payable on demand	-	-	-	-	1,776	1,776	-
Financial liabilities measured at fair value through profit or loss	1,462	155	-	-	-	1,617	-
Derivatives liabilities	-	-	-	-	16,721	16,721	-
Debt issued and borrowings	-	4,464	14,498	18,868	-	37,830	4.18
Lease liabilities	59	143	113	-	-	315	1.94

* Under the Bank's interest rate risk management policy, loans to customers that are credit-impaired are reported in the "non-interest bearing" bucket.

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

(Unit: Million Baht)

	Consolidated financial statements						
	As at 31 December 2024						
	Floating rate/ Within 3 months	3 - 12 months	1 - 5 years	More than 5 years	Non-interest bearing	Total	Average return rate (% per annum)
Financial assets							
Cash	-	-	-	-	3,491	3,491	-
Interbank and money market items - net	57,691	2,172	2	-	16,057	75,922	2.24
Financial assets measured at fair value through profit or loss	2,809	2,736	2,842	1,341	-	9,728	2.28
Derivatives assets	-	-	-	-	11,608	11,608	-
Investments - net	795	31	97,598	72,892	81	171,397	2.54
Loans to customers*	435,316	41,218	141,311	1,050	19,436	638,331	6.54
Other receivables from sold non-performing loans - net	-	7	-	-	-	7	2.65
Financial liabilities							
Deposits	591,615	120,318	1,316	-	13,380	726,629	1.48
Interbank and money market items	43,435	6,068	10,331	-	1,742	61,576	0.58
Liabilities payable on demand	-	-	-	-	1,195	1,195	-
Financial liabilities measured at fair value through profit or loss	630	225	-	-	-	855	6.20
Derivatives liabilities	-	-	-	-	9,789	9,789	-
Debt issued and borrowings	-	5,451	18,889	18,837	-	43,177	3.96
Lease liabilities	77	179	234	-	-	490	2.74

* Under the Bank's interest rate risk management policy, loans to customers that are credit-impaired are reported in the "non-interest bearing" bucket.

(Unit: Million Baht)

	Separate financial statements						
	As at 31 December 2025						
	Floating rate/ Within 3 months	3 - 12 months	1 - 5 years	More than 5 years	Non-interest bearing	Total	Average return rate (% per annum)
Financial assets							
Cash	-	-	-	-	3,170	3,170	-
Interbank and money market items - net	35,104	1,453	5	-	6,350	42,912	1.33
Financial assets measured at fair value through profit or loss	914	1,386	1,605	283	-	4,188	0.26
Derivatives assets	-	-	-	-	16,331	16,331	-
Investments - net	-	849	96,666	91,155	8,682	197,352	2.58
Loans to customers*	399,036	31,994	173,885	791	19,549	625,255	5.41
Financial liabilities							
Deposits	636,154	84,167	2,127	-	17,491	739,939	1.07
Interbank and money market items	25,339	4,459	8,562	-	1,871	40,231	0.68
Liabilities payable on demand	-	-	-	-	1,776	1,776	-
Financial liabilities measured at fair value through profit or loss	1,462	155	-	-	-	1,617	-
Derivatives liabilities	-	-	-	-	16,721	16,721	-
Debt issued and borrowings	-	-	12,000	18,868	-	30,868	4.46
Lease liabilities	45	110	103	-	-	258	1.99

* Under the Bank's interest rate risk management policy, loans to customers that are credit-impaired are reported in the "non-interest bearing" bucket.

Notes to Financial Statements

For the years ended 31 December 2025 and 2024

(Unit: Million Baht)

	Separate financial statements						
	As at 31 December 2024						
	Floating rate/ Within 3 months	3 - 12 months	1 - 5 years	More than 5 years	Non-interest bearing	Total	Average return rate (% per annum)
Financial assets							
Cash	-	-	-	-	3,491	3,491	-
Interbank and money market items - net	57,691	2,172	2	-	16,039	75,904	2.24
Financial assets measured at fair value through profit or loss	2,809	2,736	2,842	1,341	-	9,728	2.28
Derivatives assets	-	-	-	-	11,608	11,608	-
Investments - net	795	31	97,598	72,892	8,678	179,994	2.54
Loans to customers*	439,685	40,798	117,100	620	19,430	617,633	6.21
Other receivables from sold non-performing loans - net	-	7	-	-	-	7	2.65
Financial liabilities							
Deposits	591,702	120,320	1,316	-	13,818	727,156	1.48
Interbank and money market items	42,935	2,068	8,831	-	1,742	55,576	0.58
Liabilities payable on demand	-	-	-	-	1,195	1,195	-
Financial liabilities measured at fair value through profit or loss	630	225	-	-	-	855	6.20
Derivatives liabilities	-	-	-	-	9,789	9,789	-
Debt issued and borrowings	-	2,498	12,000	18,837	-	33,335	4.28
Lease liabilities	61	142	183	-	-	386	2.54

* Under the Bank's interest rate risk management policy, loans to customers that are credit-impaired are reported in the "non-interest bearing" bucket.

48.5 Exchange rate risk

Foreign exchange risk is the risk to revenues and economic value of foreign currency assets, liabilities, and financial derivatives caused by fluctuations in foreign exchange rates.

The Bank's foreign exchange exposures comprise of trading and non-trading. Non-trading foreign exchange exposures are principally derived from investment and customer businesses. The Bank utilises mainly spot foreign exchange, foreign currency forwards, and swaps to reduce its foreign exchange risk.

Foreign exchange risk is independently managed through policies and risk limits and monitored by Market Risk and Product Control (MRPC) Unit.

48.6 Liquidity risk

Liquidity risk is the risk that the Bank and its subsidiaries may not be able to meet their obligations as they fall due as a result of inability to liquidate their assets or to cover funding requirements at an appropriate price, resulting in losses to the Bank and its subsidiaries.

The Bank and its subsidiaries manage liquidity risk in accordance with the liquidity framework, which comprises policies, controls and limits. These controls and policies include setting of net cumulative cash flow mismatch limits, monitoring of liquidity early warning indicators, stress test analysis of cash flows in liquidity crisis scenarios and establishment of a comprehensive contingency funding plan. The Bank is also required by the regulators to maintain sufficient high liquid assets to support potential cash outflows under severe liquidity stressed scenario. The main objectives are honouring all cash outflow commitments on an on-going basis, satisfying statutory liquidity and reserve requirements, and avoiding raising funds at market premiums or through forced sale of assets.

The maturity analysis of financial assets and liabilities representing their carrying values in statements of financial position is as follows:

(Unit: Million Baht)

	Consolidated financial statements						
	As at 31 December 2025						
	At call	Within 3 months	3 - 12 months	1 - 5 years	More than 5 years	No specific maturity	Total
Financial assets							
Cash	3,170	-	-	-	-	-	3,170
Interbank and money market items - net	7,338	35,110	459	5	-	-	42,912
Financial assets measured at fair value through profit or loss	-	931	1,386	1,605	266	-	4,188
Derivatives assets	-	-	-	-	-	16,331	16,331
Investments - net	-	-	849	96,666	91,155	85	188,755
Loans to customers*	9,530	122,404	52,384	92,243	363,668	-	640,229
Financial liabilities							
Deposits	559,320	89,814	87,979	2,127	-	-	739,240
Interbank and money market items	22,115	8,095	4,459	8,562	-	-	43,231
Liabilities payable on demand	1,776	-	-	-	-	-	1,776
Financial liabilities measured at fair value through profit or loss	-	1,462	155	-	-	-	1,617
Derivatives liabilities	-	-	-	-	-	16,721	16,721
Debt issued and borrowings	-	-	4,464	2,498	18,868	12,000	37,830
Lease liabilities	-	59	143	113	-	-	315

* Under the Bank's liquidity risk management policy, loans to customers that are credit-impaired such as certain restructured loans and NPLs are reported in the "more than 5 years" bucket.

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For the years ended 31 December 2025 and 2024

(Unit: Million Baht)

	Consolidated financial statements						
	As at 31 December 2024						
	At call	Within 3 months	3 - 12 months	1 - 5 years	More than 5 years	No specific maturity	Total
Financial assets							
Cash	3,491	-	-	-	-	-	3,491
Interbank and money market items - net	17,576	57,205	1,139	2	-	-	75,922
Financial assets measured at fair value through profit or loss	-	1,664	2,736	3,842	1,486	-	9,728
Derivatives assets	-	-	-	-	-	11,608	11,608
Investments - net	-	795	31	97,598	72,892	81	171,397
Loans to customers*	11,459	117,548	36,045	110,757	362,522	-	638,331
Other receivables from sold non-performing loans - net	-	-	7	-	-	-	7
Financial liabilities							
Deposits	519,893	85,102	120,318	1,316	-	-	726,629
Interbank and money market items	16,747	28,431	6,068	10,330	-	-	61,576
Liabilities payable on demand	1,195	-	-	-	-	-	1,195
Financial liabilities measured at fair value through profit or loss	-	630	225	-	-	-	855
Derivatives liabilities	-	-	-	-	-	9,789	9,789
Debt issued and borrowings	-	-	5,451	6,889	18,837	12,000	43,177
Lease liabilities	-	77	179	234	-	-	490

* Under the Bank's liquidity risk management policy, loans to customers that are credit-impaired such as certain restructured loans and NPLs are reported in the "more than 5 years" bucket.

(Unit: Million Baht)

	Separate financial statements						
	As at 31 December 2025						
	At call	Within 3 months	3 - 12 months	1 - 5 years	More than 5 years	No specific maturity	Total
Financial assets							
Cash	**3,170**	**-**	**-**	**-**	**-**	**-**	**3,170**
Interbank and money market items - net	**7,338**	**35,110**	**459**	**5**	**-**	**-**	**42,912**
Financial assets measured at fair value through profit or loss	**-**	**931**	**1,386**	**1,605**	**266**	**-**	**4,188**
Derivatives assets	**-**	**-**	**-**	**-**	**-**	**16,331**	**16,331**
Investments - net	**-**	**-**	**849**	**96,666**	**91,155**	**8,682**	**197,352**
Loans to customers*	**9,530**	**130,329**	**44,980**	**77,621**	**362,795**	**-**	**625,255**
Financial liabilities							
Deposits	**559,955**	**89,875**	**87,982**	**2,127**	**-**	**-**	**739,939**
Interbank and money market items	**19,115**	**8,095**	**4,459**	**8,562**	**-**	**-**	**40,231**
Liabilities payable on demand	**1,776**	**-**	**-**	**-**	**-**	**-**	**1,776**
Financial liabilities measured at fair value through profit or loss	**-**	**1,462**	**155**	**-**	**-**	**-**	**1,617**
Derivatives liabilities	**-**	**-**	**-**	**-**	**-**	**16,721**	**16,721**
Debt issued and borrowings	**-**	**-**	**-**	**-**	**18,868**	**12,000**	**30,868**
Lease liabilities	**-**	**45**	**110**	**103**	**-**	**-**	**258**

* Under the Bank's liquidity risk management policy, loans to customers that are credit-impaired such as certain restructured loans and NPLs are reported in the "more than 5 years" bucket.

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For the years ended 31 December 2025 and 2024

(Unit: Million Baht)

	Separate financial statements						
	As at 31 December 2024						
	At call	Within 3 months	3 - 12 months	1 - 5 years	More than 5 years	No specific maturity	Total
Financial assets							
Cash	3,491	-	-	-	-	-	3,491
Interbank and money market items - net	17,558	57,205	1,139	2	-	-	75,904
Financial assets measured at fair value through profit or loss	-	1,664	2,736	3,842	1,486	-	9,728
Derivatives assets	-	-	-	-	-	11,608	11,608
Investments - net	-	795	31	97,598	72,892	8,678	179,994
Loans to customers*	11,459	121,918	35,624	86,546	362,086	-	617,633
Other receivables from sold non-performing loans - net	-	-	7	-	-	-	7
Financial liabilities							
Deposits	520,358	85,162	120,320	1,316	-	-	727,156
Interbank and money market items	16,747	27,931	2,068	8,830	-	-	55,576
Liabilities payable on demand	1,195	-	-	-	-	-	1,195
Financial liabilities measured at fair value through profit or loss	-	630	225	-	-	-	855
Derivatives liabilities	-	-	-	-	-	9,789	9,789
Debt issued and borrowings	-	-	2,498	-	18,837	12,000	33,335
Lease liabilities	-	61	142	183	-	-	386

* Under the Bank's liquidity risk management policy, loans to customers that are credit-impaired such as certain restructured loans and NPLs are reported in the "more than 5 years" bucket.

49. Approval of financial statements

These financial statements were authorised for issue by the Bank's Board of Directors on 24 March 2026.

Risk Management

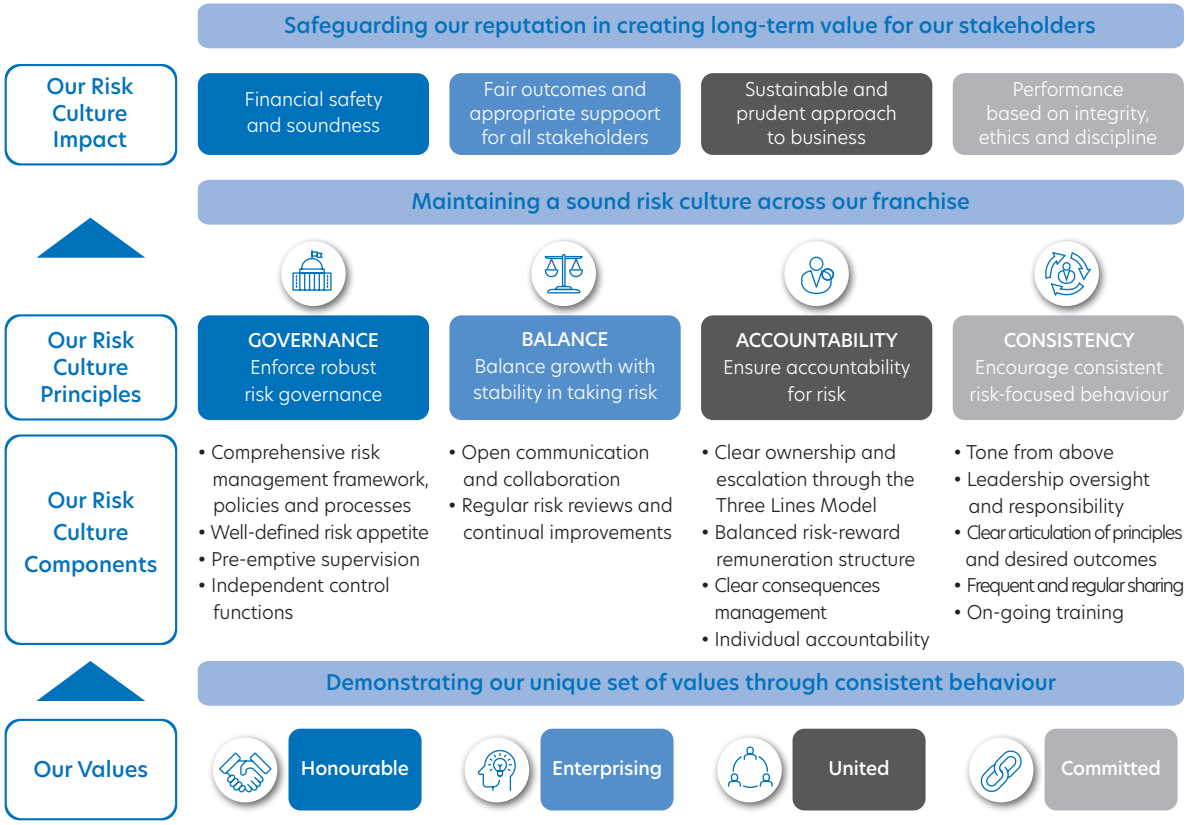
Managing risk is an integral part of UOB Thailand Group's business strategy. UOB Thailand Group's risk management approach focuses on ensuring continued financial soundness and safeguarding the interests of our stakeholders, while remaining nimble to seize value-creating business opportunities in a fast-changing environment. UOB Thailand Group is committed to upholding high standards of corporate governance, sound risk management principles and business practices to achieve sustainable long-term growth. UOB Thailand Group continuously strives towards best risk management practices to support the strategic objectives.

Maintaining a Sound Risk Culture

A strong risk culture is vital to the long-term sustainability of UOB Thailand Group's business franchise. Specifically, risk culture refers to the norms, attitudes and behaviors related to risk awareness, risk-taking and risk management, and controls that shape decisions on risks. At UOB Thailand Group, our risk culture is based on our values. A strong risk culture ensures that our decisions and actions are considered and focused on our stakeholders, and that we are not distracted by short-term gains.

Risk Culture Statement

Managing risk is integral to how we create long-term value for our customers and other stakeholders. Our risk culture is built on four principles: enforcing robust risk governance; balancing growth with stability; ensuring accountability for all our risk-based decisions and actions; and encouraging awareness, engagement, and consistent behaviuor in every employee. Each of these principles is based on our distinctive set of values that guides every action we take. In entrenching our risk culture further across our franchise, we uphold our commitment to financial safety and soundness; fair outcomes and appropriate support for our stakeholders; sustainable and prudent business approach, and performance based on integrity, ethics, and discipline.



Risk Management

Our risk management strategy embeds our risk culture across UOB Thailand Group to facilitate ongoing effective discovery, management, and mitigation of risks arising from external factors and our business activities and to use capital efficiently to address these risks. Risks are managed within levels established by senior management committees and approved by the Board and its committees. We have put in place frameworks, policies, methodologies, tools, and processes that help us identify, measure, monitor and manage material risks faced by UOB Thailand Group. These enable us to focus on the fundamentals of banking and create long-term value for all our stakeholders.

Risk Governance

Our risk frameworks, policies and appetite provide the principles and guidance for UOB Thailand Group's risk management activities. They guide our key decisions for capital management, strategic planning and budgeting, and performance management to ensure that the risk dimension is appropriately and sufficiently considered. Risk reports are submitted regularly to senior management committees and the Board to keep them apprised of the Group's risk profile.

We adopt the Basel Framework and is in compliance with regulatory requirements on Risk Based Capital Adequacy Requirements. We take a prudent and proactive approach in navigating the evolving regulatory landscape, with emphasis on sound risk management principles in delivering sustainable returns. We also adopt the Internal Capital Adequacy Assessment Process (ICAAP) to assess on an ongoing basis the amount of capital necessary to support our activities. We review the ICAAP periodically to ensure that UOB Thailand Group remains well-capitalized, taking into account all material risks. Stress testing is conducted to determine capital adequacy under stress conditions. UOB Thailand Group's Pillar 3 Disclosure Policy addresses the disclosure requirements specified by regulators.

Responsibility for risk management starts with the Board oversight of the governance structure which ensures that UOB Thailand Group's business activities are:

- conducted in a safe and sound manner and in line with the highest standards of professionalism;
- consistent with UOB Thailand Group's overall business strategy and risk appetite; and
- subject to adequate risk management and internal controls.

Our Board is assisted primarily by the Board Risk Oversight Committee (BROC), which reviews the overall risk appetite and level of risk capital to be maintained for UOB Thailand Group.

Our Chief Executive Officer (CEO) has established senior management committees to assist him in making business decisions with due consideration to risks and returns. The main senior management committees involved are Thailand Management Executive Committee (TMEC), Executive Committee (EXCO), Management Committee (MC), Risk and Capital Committee (RCC), Asset and Liability Committee (ALCO), Credit Committee (CC), and Operational Risk Management Committee (ORMC). These committees also assist the Board Committees in specific risk areas.

Senior management and senior management committees are authorized to delegate risk appetite limits by business lines, and/or broad product lines.

Risk management is the responsibility of every employee in UOB Thailand Group. We strive to instill awareness of the risks created by their actions and the accountability for the consequences of those actions in our employees. We have an established framework to ensure appropriate oversight, accountability and management of all risk types encountered in the course of our business. UOB Thailand Group's governance framework also provides oversight of our subsidiaries through shareholder and Board representation, appointment of key staff, and line reporting. These subsidiaries, in consultation with UOB Thailand Risk Management, adapt the risk management governance structure, frameworks and policies to comply with regulatory requirements and ensure the consistent approach across UOB Thailand Group.

Our organizational control structure provides the Three Lines Model as follows:

First Line – The Risk Owner:

The business and support functions own and have primary responsibility for implementing and executing effective controls to manage the risks arising from their business activities. This includes establishing adequate managerial and supervisory controls to ensure compliance with risk policies, appetite, limits, and controls and highlight control breakdowns, inadequacy of processes and unexpected risk events.

Second Line – Risk Oversight:

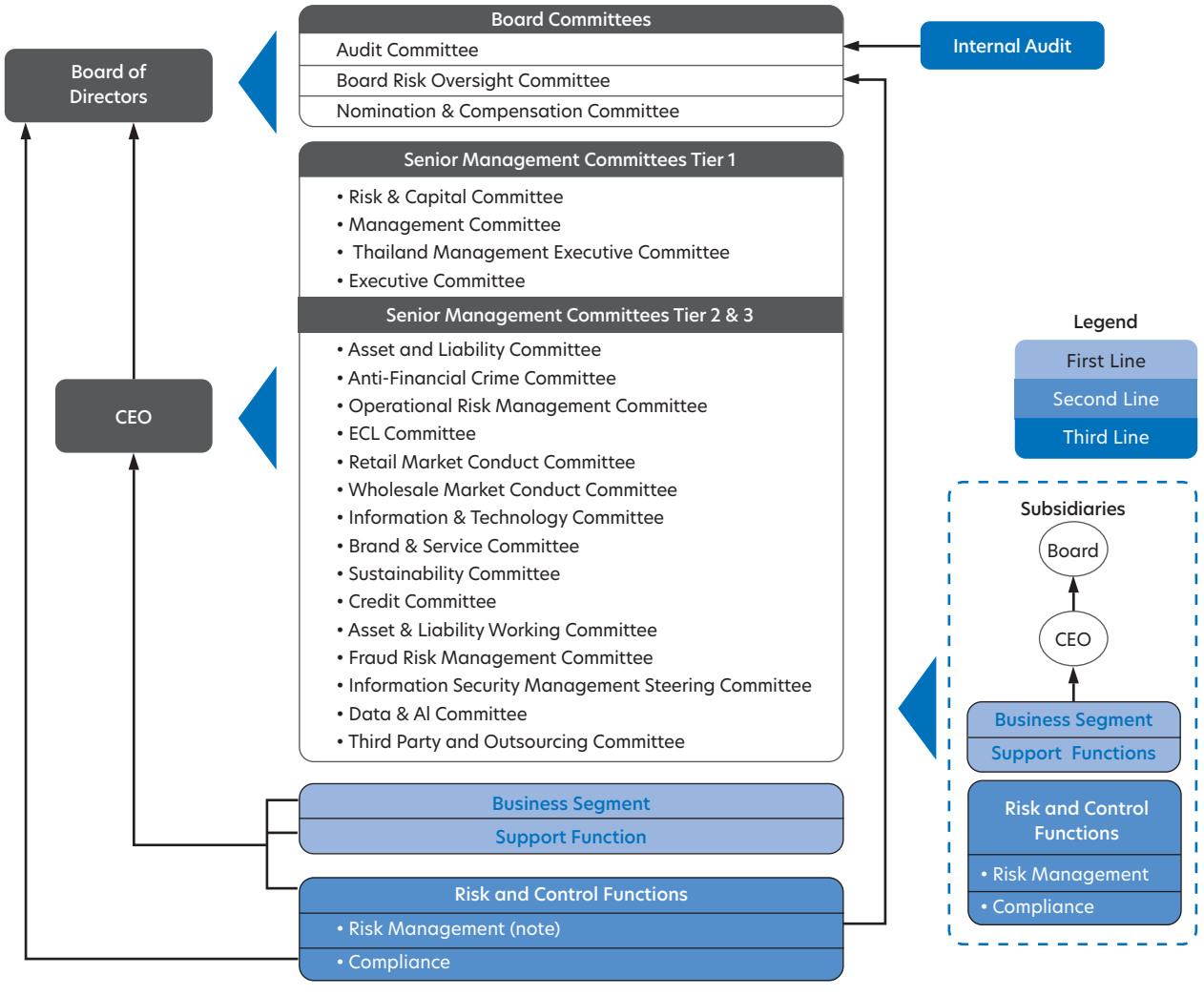
The risk and control oversight functions (i.e. Risk Management and Compliance), and the Head of Risk Management and Head of Compliance, as the Second Line, support UOB Thailand Group's strategy of balancing growth with stability by establishing risk frameworks, policies, appetite, and limits which the business functions must adhere to and comply with in their operations. The y are also responsible for the independent review and monitoring of UOB Thailand Group's risk profile and for highlighting any significant vulnerabilities and risk issues to the respective senior management committees.

The independence of risk and control oversight functions from business functions ensures the necessary checks and balances are in place.

Third Line – Independent Audit:

Internal Auditors conduct risk-based audits covering all aspects of the First and Second Lines to provide independent assurance to the CEO, Audit Committee, and the Board, on the adequacy and effectiveness of our system of risk management and internal controls. The internal auditor's overall opinion of the internal controls and risk management system is provided to the AC and the Board annually.

Risk Governance Structure



Risk Management

Risk Appetite

Our risk appetite framework defines the amount of risk we are able and willing to take in pursuit of our business objectives. It ensures that UOB Thailand Group's risk profile remains within well-defined and tolerable boundaries. The framework has been formulated based on the following key criteria:

- Alignment to UOB Thailand Group's key business strategy;
- Relevance to respective stakeholders, with appropriate levels of granularity;
- Practical, consistent and easy to understand metrics for communication and implementation; and
- Analytically-substantiated and measurable metrics.

The risk appetite defines suitable thresholds and limits across key areas of credit risk, country risk, market risk, liquidity risk, operational risk, and conduct risk. Our risk-taking approach is focused on businesses which we understand and whose risks we are well-equipped to manage. This approach helps us to minimize earnings volatility and ensures that our high credit rating, strong capital, and stable funding base remain intact. This way, we will remain a steadfast partner of our customers through changing economic conditions and cycles.

Our risk appetite framework and risk appetite are reviewed and approved annually by the Board. Management monitors and reports the risk profiles and compliance with the risk appetite to the senior management committees and the Board on a regular basis.

Material Risks

Our business strategies, products, customer profiles and operating environment expose us to a number of financial and non-financial risks. Identifying and monitoring key risks are integral to UOB Thailand Group's approach to risk management, enabling us to make proper assessments of these risks and mitigate them proactively across UOB Thailand Group. The table below summarises the key risks that could impact the achievement of UOB Thailand Group's strategic objectives:

Material risk	Definition	How risk is managed
Credit risk	The risk of loss arising from failure by a borrower or counterparty to meet its financial obligations when they are due.	Through our credit risk management framework, policies, models and limits.
Market risk	The risk of loss from movements in the market rates or prices (such as changes in interest rates, foreign exchange rates, credit spreads, etc.) of the underlying asset. It includes interest rate risk in the banking book (IRRBB) which is the potential loss of capital or reduction in earnings due to changes in the interest rates environment.	Through our market risk management framework, policies, Value-at-Risk (VaR) models and limits. IRRBB is managed through the balance sheet risk management framework and interest rate risk in the banking book management policies and limits.
Liquidity risk	The risk that arises from our inability to meet our obligations, or to fund increases in assets as they fall due.	Through our balance sheet risk management framework, liquidity risk management policies, ratios and limits.
Operational risk	The risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Such loss may be in the form of financial loss or other damage, for example, loss of reputation and public confidence that will impact our creditability and/or ability to transact, to maintain liquidity and/or obtain new business. Operational risk includes banking operations risk, conduct risk, fraud, and third-party and outsourcing risk.	Through the respective risk management frameworks, policies and operational risk management programmes such as Key Risk and Control Self-assessments, Key Operational Risk Indicators, Incident Reporting, Management Risk Awareness, Outsourcing Risk Assessment, Third-Party Non-outsourcing Risk Assessment, Product Programme, etc.
Legal and Regulatory Compliance risk	Legal risk is the risk to UOB Thailand Group's financial position, operation or reputation arising out of unenforceable / unfavorable / defective / unintended contracts or transactions; lawsuits or claims; developments in laws and regulations; and non-compliance with applicable laws and regulations. Regulatory Compliance refers to the risk of financial loss, damage to reputation or franchise value of the Group when it fails to comply with laws, regulations, rules, standards or industry codes of conduct applicable to the Group's business	Through our Policy on Management of Legal Risks, Compliance Manual, Regulatory Risk Assessment, and Factors Considered in Regulatory Compliance Risk Management. For Financial Crime Risk, it has been managed through financial crime risk management framework, policies, procedures and management tolerance.

Risk Management

Material risk	Definition	How risk is managed
	activities and operations. A change in laws and regulations can increase the cost of operations and the cost of capital for the Group, thereby impacting the Group's earnings or returns. Financial crime risk is defined as the risk of regulatory sanctions, financial loss, or damage to the UOB Thailand Group's reputation and franchise value that may arise when the UOB Thailand Group fails to comply with anti-financial crime laws, regulations, rules, standards, or codes of conduct (established by industry associations) that are applicable to the UOB Thailand Group's business activities and operations. Financial crime risk types include money laundering, terrorism financing, internal fraud, mules and scams, bribery and corruption, and all other illegal or unethical dealings.	
Technology risk	Any potential adverse outcome, damage, loss, violation, failure or disruption arising from the use of or reliance on hardware, software, devices, systems, applications and networks.	Through our Technology Risk Management Framework, Key Risk and Control Self-assessments, Information Security Risk Assessment.
Reputational risk	The risk of adverse impact on earnings, liquidity or capital arising from negative stakeholder perception or opinion of UOB Thailand Group's business practices, activities and financial condition. The negative perception on the part of key stakeholders can adversely affect a bank's ability to maintain existing, or establish new, business relationships and continued access to sources of funding.	Through our Reputation Risk Management Framework.
Strategic and Business risks	Strategic risk refers to the current or prospective negative impact on earnings, capital or reputation arising from adverse strategic decisions, improper implementation of decisions or a lack of responsiveness to industry, economic or technological changes. Business risk refers to the adverse impact on earnings or capital arising from changes in business parameters such as volume, margin and cost.	Through our strategic and business risk management policy.

Material risk	Definition	How risk is managed
Model risk	The risk arising from: • the use of an inappropriate model that is unable to accurately evaluate market prices or that is not a mainstream model in the market (such as pricing models); or • inaccurately estimating the probability or magnitude of future losses (such as risk measurement models) and the use of those estimates.	Through UOB Group's model risk governance framework and managed under the respective material risk types for which there is a quantitative model.
Environmental, Social and Governance risk	ESG risk refers to both financial risks (i.e., credit risk, market risk and liquidity risk) and non-financial risks (e.g., operational risk and reputational damage) arising from ESG issues, including climate change. While a key component of ESG risk arises indirectly from the financial services we provide to our customers, it can also result directly from our own operations.	The different aspects of ESG risk are managed through relevant frameworks, policies and guidelines, including our Environmental Risk Management Framework and Responsible Financing Policy.

Risk Management

Credit Risk

Credit risk is the risk of loss arising from any failure by a borrower or counterparty to meet their financial obligations when such obligations are due. Credit risk is the single largest risk that UOB Thailand Group faces in our core business as a commercial bank, arising primarily from loans and other lending related commitments to retail, corporate and institutional borrowers. Treasury and capital market operations and investments also expose UOB Thailand Group to counterparty and issuer credit risks.

Integral to the management of credit risk is a framework that clearly defines policies and processes relating to the identification, measurement, and management of credit risk. We review and stress test our portfolio regularly, and we continually monitor the operating environment to identify emerging risks and to formulate mitigation action.

Credit Risk Governance and Organisation

The Credit Committee (CC) is the key oversight committee for credit risk. They support the CEO, EXCO and the Board in managing the UOB Thailand Group's overall credit risk exposures. The RCC and CC serves as an executive forum for discussions on all credit-related issues including the credit risk management framework, policies, processes, infrastructure, methodologies, and systems. The CC reviews and assesses UOB Thailand Group's credit portfolios, processes, and credit risk profiles.

Credit Risk Management & Strategy Division is responsible for the reporting, analysis, and management of all elements of credit risk. It develops credit policies and guidelines, and focuses on facilitating business development within a prudent, consistent, and efficient credit risk management framework.

Credit Risk Policies and Processes

UOB Thailand Group has established credit policies and processes to manage credit risk in the following key areas:

Credit Approval Process

To maintain the independence and integrity of the credit approval process, the credit origination and approval functions are clearly segregated. Credit approval authority is delegated to officers based on their experience, seniority, and track record, and is based on a risk-adjusted scale according to a borrower's credit rating. All credit approval officers are guided by credit policies that are periodically reviewed to ensure their continued relevance to the UOB Thailand Group's business strategy and the business environment.

Credit Concentration Risk

Credit concentration risk may arise from a single large exposure or from multiple exposures that are closely correlated. This is managed by setting exposure limits on obligors, industries, portfolios, and countries, generally expressed as a percentage of the capital base.

We manage our credit risk exposures through a robust credit underwriting, structuring, and monitoring process. Credit exposures are well-diversified across industries. We perform regular assessments of emerging risks and reviews on industry trends and country outlooks to provide a forward-looking view on developments that could impact UOB Thailand Group's portfolio. We also conduct stress testing periodically to assess the resilience of the portfolio in the event of a marked deterioration in operating conditions.

Moreover, and to be in compliance with the Bank of Thailand's guidelines, financial institutions shall assess their own credit concentration risk based on quantitative approach and establish their own capital add-on guidelines to address the credit concentration risk. Where the credit concentration risk exceeds the acceptable level, financial institutions shall hold additional capital in addition to minimum capital requirements under Pillar I, to cover such risk. Therefore, UOB Thailand Group has established the guideline on additional capital required for credit concentration risk in which the approach relates to the RWA calculation and is added onto credit risk RWA under Pillar I.

Credit Stress Test

Credit stress testing is a core component of UOB Thailand Group's credit portfolio management process. The three objectives of stress-testing are (i) to assess the profit and loss and balance sheet impact of business strategies, (ii) to quantify the sensitivity of performance drivers under various macroeconomic and business planning scenarios, and (iii) to evaluate the impact of management decisions on capital, funding, and leverage. Supervisory and / or internal stress tests may be conducted periodically under the change in economic conditions to identify if any risk mitigation actions should be taken. Under stress scenarios such as a severe recession, significant losses from the credit portfolio may occur. Stress tests are used

to assess if UOB Thailand Group capital can withstand such losses and their impact on profitability and balance sheet quality. It also helps to identify the vulnerability of various business units under such scenario and formulate appropriate mitigating actions.

Our stress test scenarios consider potential and plausible macroeconomic and geopolitical events in varying degrees of likelihood and severity. We also consider varying strategic planning scenarios where the impact of different business scenarios and proposed managerial actions are assessed. These are developed through consultation with relevant business units and reviewed by senior management prior to submission to relevant committees for approval. UOB Thailand Group is also subject to the Supervisory Stress Test, which Bank of Thailand ("BOT") requires all Thai commercial banks to assess the impact of the prescribed scenarios/ parameters on its asset quality, earnings performance, capital adequacy and liquidity for the stability of Banking industry.

Credit Risk Mitigation

Potential credit losses are mitigated through a variety of instruments such as collateral, guarantees and netting arrangements. As a fundamental credit principle, UOB Thailand Group generally does not extend credit facilities solely on the basis of the collateral provided. All credit facilities are granted based on the credit standing of the borrower, source of repayment and debt servicing ability of the borrower.

Collateral is taken whenever possible to mitigate the credit risk assumed and the value of the collateral is monitored periodically. The frequency of valuation depends on the type, liquidity, and volatility of the collateral value as well as in accordance with BOT's requirements. The main types of collateral taken by UOB Thailand Group are cash, qualified marketable securities, and real estate. Appropriate haircuts are applied to the market value of collateral, reflecting the underlying nature of the collateral, quality, volatility, and liquidity. In addition, collateral taken by UOB Thailand Group has to fulfill certain eligibility criteria (such as legal certainty across relevant jurisdictions) in order to be eligible for IRB purposes.

In extending credit facilities, we also often take personal guarantees as a form of moral support to ensure moral commitment from the principal shareholders and directors. For IRB purposes, we do not recognize personal guarantees as an eligible credit risk protection. Corporate guarantees are often obtained when the borrower's creditworthiness is not sufficient to justify an extension of credit. To recognize the effects of guarantees under the FIRB approach, we adopt the Probability of Default (PD) substitution approach whereby the PD of an eligible guarantor of an exposure will be used for calculating the capital requirement.

Counterparty Credit Risk

Unlike normal lending risk where the notional amount at risk can be determined with a high degree of certainty during the contractual period, counterparty credit risk exposure fluctuates with market variables. Counterparty credit risk is measured as the sum of current mark-to-market value and an appropriate add-on factor for potential future exposure (PFE). The PFE factor is an estimate of the maximum credit exposure over the remaining life of the foreign exchange (FX) / derivative transaction and is used for limit-setting and internal risk management.

Exposures arising from foreign exchange, derivatives, and securities financing / trading transactions are typically mitigated through agreements such as the International Swaps and Derivatives Association (ISDA) Master Agreements, the Credit Support Annex (CSA) and the Global Master Repurchase Agreement (GMRA). Such agreements help to minimise credit exposure by allowing UOB Thailand Group to offset what we owe to a counterparty against what is due from that counterparty in the event of a default. These net exposures are "collateralized", further reducing counterparty risk.

Intra-group Transaction

Any intra-group transactions shall be executed on an arms-length basis at market commercial terms. Risk exposure incurred from intra-group transactions shall be monitored and controlled as a normal business practice. UOB Thailand Group has stipulated the approval process for intra-group transactions e.g., normal intra-group transactions such as granting credit, which is subject to approval by EXCO with ratification by the Board.

Credit Monitoring and Remedial Management

We regularly monitor credit exposures, portfolio performance and emerging risks that may impact our credit risk profile. Internal risk reports are updated to relevant senior management committees on credit trends and to provide alerts on key economic, political and environment developments across major portfolios so that necessary

Risk Management

mitigating actions can be taken promptly.

Delinquency Monitoring

UOB Thailand Group closely monitors the delinquency of borrowing accounts as it is a key indicator of credit quality. An account is considered as delinquent when payment is not received on the due date. Any delinquent account, including a revolving credit facility (such as an overdraft) with limit excesses, is closely monitored, and managed through a disciplined process by business units and risk management functions. Where appropriate, such accounts are also subject to more frequent credit reviews.

Classification and Expected Credit Loss (ECL)

UOB Thailand Group classifies its loan portfolios according to the borrower's ability to repay the credit facility from their normal source of income. There is an independent credit review process to ensure the appropriateness of loan grading and classification in accordance with internal policy and regulatory guidelines. In accordance with the Thai Financial Reporting Standard (TFRS) 9 and as per regulatory guideline, all financial assets and commitments are categorized into 3 stages as "Performing or Stage 1", "Under-Performing or Stage 2" and "Non-Performing or Stage 3". Any account which is delinquent (or in excess for a revolving credit facility such as an overdraft) for more than 90 days or more than 3 months will be classified automatically as Non-Performing'. In addition, any account that exhibits weaknesses which are likely to adversely affect repayment on existing terms may be classified as 'Non-Performing'.

Upgrading or declassification of a NPL account to "Performing (Stage 1) or Under-Performing (Stage 2) status must be supported by a credit assessment of the repayment capability, cash flows and financial position of the borrower. UOB Thailand Group must also be satisfied that once the account is upgraded, the account should be unlikely to be classified again in the near future.

A restructured account is categorized as either 'Non-Performing', 'Under-Performing' or 'Performing', based on the assessment of the financial condition of the borrower and the ability of the borrower to repay under the restructured terms.

Under TFRS 9 guideline, provision impairment will be based on Expected Credit Loss (ECL) Approach.

Special Asset Management

Special Asset Management (SAM) / Credit Management are the independent division in which SAM manages the non-performing portfolios of UOB Thailand Group's non-retail portfolio whereas Credit Management manages the retail non-performing portfolios. SAM and Credit Management proactively manage portfolios of NPL accounts, with the primary intention of nursing these accounts back to health and transferring them back to the respective business units when they meet the guidelines. In addition, SAM also manages accounts that UOB Thailand Group intends to exit, in order to maximize debt recovery.

Write-off Policy

A classified account that is not secured by any realizable collateral or account with collateral that are worthless will be written off either when the prospect of recovery is considered poor or when all feasible avenues of recovery have been exhausted. This is in compliance with regulatory guidelines.

Internal Credit Rating System

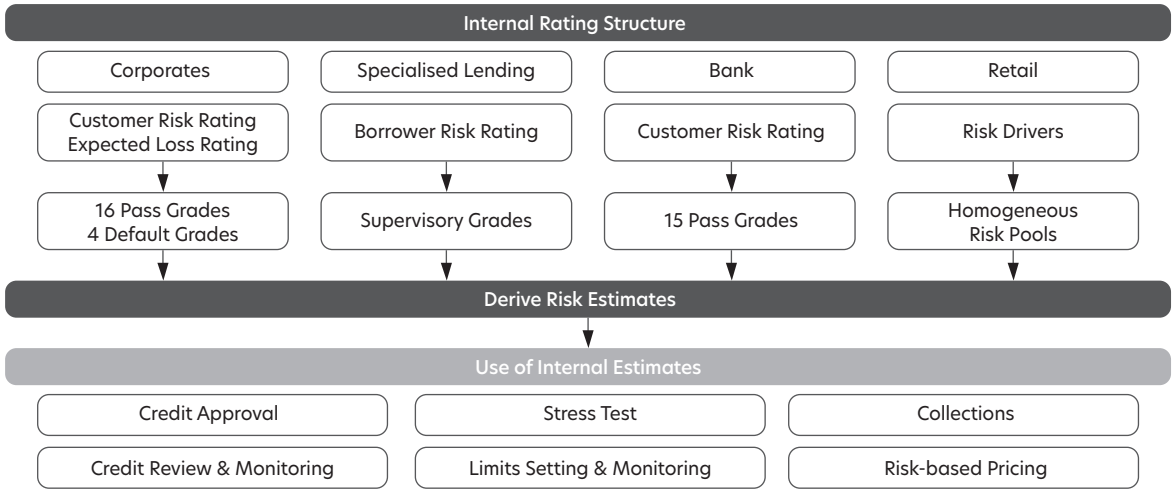
UOB Thailand Group employs internal rating models to support the assessment of credit risk and the assignment of exposures to rating grades or pools. Internal ratings are used pervasively by UOB Thailand Group in the areas of credit approval, credit review and monitoring, credit stress testing, limits setting, pricing and account management.

UOB Thailand Group has established a credit rating governance framework to ensure the reliable and consistent performance of its rating systems. The framework defines the roles and responsibilities of the various parties in the credit rating process, including independent model performance monitoring, annual model validation and independent reviews by Internal Audit.

Credit risk models are independently validated before they are implemented to ensure they are fit for purpose. To monitor the robustness of these rating models on an ongoing basis, all models are subject to annual review conducted by model owners to ascertain that the chosen risk factors and assumptions continue to remain relevant for the respective portfolios. All new models, model changes and annual reviews are approved by RCC or the BROC, depending on the materiality of the portfolio.

Rating Structure

UOB Thailand Group's internal rating structure is illustrated below.



Non-retail Exposures

UOB Thailand Group has adopted the Foundation Internal Ratings-Based (FIRB) approach for its non-retail exposures with an exception for Sovereign asset class where Standardized Approach is applied. Under FIRB approach, the probability of default (PD) for each borrower is estimated using internal models. These PD models employ qualitative and quantitative factors to provide an assessment of the borrower's ability to meet their financial obligations and are calibrated to provide an estimate of the likelihood of default over a one-year time horizon. A default is considered to have occurred if:

- the obligor is unlikely to pay its credit obligations in full to UOB Thailand Group, without recourse by UOB Thailand Group to actions such as realizing the security; or
- the obligor is past due for more than 90 days.

Regulatory loss given default (LGD) and exposure at default (EAD) parameters prescribed by BOT are used together with the internal credit ratings to calculate risk weights and regulatory capital requirements.

While UOB Thailand Group's internal risk rating grades may show some correlation with the rating grades of External Credit Assessment Institutions (ECAIs), they are not directly comparable or equivalent to the ECAI ratings.

Corporate Asset Class

In UOB Thailand Group, the exposure in Claims on Corporate Asset Class has been rated by Large Corporate (LC), Corporate SME (CSME) and NBFI Models. Credit risk factors used to derive a customer risk rating include its' financial strength, quality of management, business risks, and the industry in which it operates. The customer risk rating process is augmented by facility risk ratings, which take into account the type and structure of the facility, availability and type of collateral, and seniority of the exposure.

The internal rating grade structure for the corporate asset class consists of 16 pass grades and 4 default grades. The models are mapped to the rating scale by calibration that takes into account UOB Thailand Group's long-term average portfolio default rate.

Specialised Lending Asset Sub-Class

Within the corporate asset class, UOB Thailand Group has four sub-classes for Specialised Lending: Income Producing Real Estate (IPRE), Commodity Finance (CF), Project Finance (PF) and Ship Finance (SF). The internal risk grades are derived based on a comprehensive assessment of financial and non-financial risk factors using internal scorecards. The internal risk grades are mapped to the five supervisory slotting categories, which determine the risk weights to be applied to the exposures.

-

Bank Asset Class

Our internal Bank scorecard takes into account asset quality, capital adequacy, liquidity, management, regulatory

environment and robustness of the overall banking system. The scorecard has an internal rating grade structure consisting of 15 pass grades.

Retail Exposures

We have adopted the AIRB Approach for our retail exposures, which consist of residential mortgages, qualifying revolving retail exposures (QRRE) and other retail exposures (ORE). Exposures within each of these asset classes are not managed individually, but as part of a pool similar exposures that are segmented based on borrower and transaction characteristics. As loss characteristics of retail exposures are geography and product specifics, bespoke PD, LGD and EAD segmentation models are developed using empirical loss data for the respective exposures across the UOB Thailand Group. Where internal loss data is insufficient to provide robust risk estimates, the segmentation models may incorporate internal and/ or external proxies, and where necessary, may be augmented with appropriate margins of conservatism. These models are regularly validated.

For the migrated retail unsecured portfolio, loans were treated based on Standardized Approach ("SA") under Regulatory Retail and this will remain so until readiness of IRB model development.

Retail Probability of Default Models
Retail PD models are based on pools of homogeneous exposures segmented by a combination of application scores, behavioral scores and other risk drivers reflecting borrower, facility, and delinquency characteristics. PD pools are calibrated through-the-cycle using at least five years of historical data that cover a full economic cycle. For low default portfolios, internal and/ or external proxies that are highly correlated with internal defaults are used to estimate the long-run average PD.

In general, the long-run observed default rates are largely lower than the PD estimated due to the model's calibration philosophy and the application of conservative overlays to account for model risk.

Retail Loss Given Default Models
Retail LGDs are estimated directly using historical default and recovery data via the "workout" approach, which considers the economic losses arising from different post-default scenarios such as cured, restructured, and liquidate. LGD models are segment using material pre-default risk drivers such as facility and collateral characteristics. LGD models are adjusted to reflect a portfolio's economic downturn experience.

Retail Exposure at Default Models
For revolving products, EAD is based on the current outstanding balance and the estimated potential drawdown of undrawn commitments, which is statistically determined based on historical data. For closed-end products, the EAD is the current outstanding balance. EAD models are generally segmented by material pre-default risk drivers such as facility type, limit, and utlisation. EAD models also cover the effect from economic downturn conditions. EADs must be at least equal to the current outstanding balances.

Credit Exposures Subject to Supervisory Prescribed Risk Weight

Equity Asset Class
According to BOT's guidelines, UOB Thailand Group is eligible to apply 100% risk weight to equity exposures which have been exempted from IRB capital computation.

Credit Exposures Subject to Standardised Approach
UOB Thailand Group applies the SA for portfolios which are immaterial in terms of both size and risk profile and for transitioning portfolios. For exposures subject to the SA, prescribed risk weights based on asset class are used in the computation of regulatory capital except for Claims on Corporate where 100% risk weight is applied.

Responsible Financing

UOB Thailand Group are committed to responsible financing to support sustainable development and to mitigate environmental, social and governance (ESG) risks in our lending. UOB Thailand Group's Credit Policy includes a Responsible Financing Policy and guidelines with clear roles and responsibilities for due diligence. This ensures that ESG considerations are integrated into our credit evaluation and approval process. Credit Approval is responsible for ensuring that all ESG-related risks are adequately addressed and, where necessary, borrowers or projects with any ESG risk are escalated to relevant credit approval and committees for further review and approval.

Our Responsible Financing Policy prohibits financing to the companies:

- with operations or projects that threaten the outstanding universal value or special characteristics of UNESCO

World Heritage Sites, RAMSAR Wetlands, forests of high conservation value or sites that would impact critical natural habitat significantly;

- without measures in place to manage or to mitigate the risk of air, soil and water pollution;
- involved in illegal logging operation or open burning for land clearance;
- involved in animal cruelty and the trade of endangered species as defined by the Convention on International Trade in Endangered Species of Wild Fauna and Flora;
- involved in the exploitation of labor, including forced labor and child labor based on the International Labor Organization (ILO) standards;
- in violation of the rights of local or indigenous communities;
- for the development of nuclear power plants;
- for the purpose of asbestos mining;
- in the thermal coal mining sector, other than approved anchor clients and their subsidiaries, affiliates, suppliers, contractors and traders;
- for the development of new coal-fired power plants;
- for the development of greenfield thermal coal mines or thermal coal mine expansion projects;
- for the development of greenfield or immature palm oil plantations;
- involved in deforestation in their palm oil planation operations;
- for their development of upstream O&G projects approved after 2022;
- involved in fishing with the use of explosives or cyanide; and
- involved in conducting illegal unreported and unregulated (IUU) fishing or using vessels known to have conducted IUU fishing.

In recognition of the increasing threat of climate change and the adverse effect it increasingly has on the environment, businesses, and society, we discontinued new financing of coal-fired power plant projects and prohibited the project financing of greenfield thermal coal mines. We also run-down term loans for approved anchors and anchor ecosystem clients in accordance with existing maturities without refinancing and committed to exit coal financing by 2039.

Within the thermal coal sector, our financing is limited to mines that have calorific values corresponding to sub-bituminous or higher-grade coal. We also prohibit financing of asbestos mining and new building projects that use asbestos in the construction process. We will continue to engage with and to support our clients in their transition to lower carbon energy sources.

Moreover, we have also discontinued new financing of greenfield palm oil plantations to address the risk of deforestation and loss of biodiversity.

In addition, we also enhanced the requirement to our sector specific guidelines for Agriculture (Excluded Palm Oil), Energy and Metal & Mining sectors to align with UOB Group net zero commitment and ESG related Credit Acceptance Guideline ("CAG").

The Responsible Financing Policy is embedded within UOB Thailand Group's Credit Policy which is reviewed periodically. The Responsible Financing Policy applies to UOB Thailand Group's all borrowing customers within Wholesale Banking (except Business Banking) and to the Bank's capital market activities. Under the policy, Relationship Managers are required to conduct due diligence on all new and existing borrowers during the onboarding process and annual credit review. We have implemented sector-specific Credit Acceptance Guidelines and have ESG checklists in place to help our relationship managers in identifying, assessing, and reviewing ESG risks. Borrowers that fall within the following ESG industries, are subject to enhanced due diligence with sector specific guidance:

- Agriculture
- Metals and Mining
- Chemical
- Infrastructure
- Forestry
- Defence

Risk Management

- Energy
- Waste Management.

As part of our ESG risk classification approach to identify, measure, and manage the ESG risks in our portfolio, borrowers are classified as 'high', 'medium' or 'low' ESG risk. This is based on the level of ESG risk inherent in their business operations and the residual ESG risk after taking into consideration their ability to mitigate the inherent risk through policies and measures.

The Responsible Financing Policy, supported by a comprehensive set of guidelines, requires the borrowers to comply with local ESG regulations. We notify our borrowers of their need to adhere to our Responsible Financing Policy and request for their representation and warranties to ensure compliance. We also encourage them to follow established industry standards and to obtain relevant certifications.

UOB Thailand Group formally adopted the Equator Principles (EP) in 2021 to determine, assess and manage environmental and social risk in projects.

UOB Thailand Group engage with our borrowers proactively to improve their ESG practices. In addition, we monitor our borrowers on an ongoing basis for any adverse ESG-related news. Borrowers with any known material ESG-related incidents will trigger an immediate review with the ESG risks being addressed and managed appropriately. We require our borrowers to rectify any breaches of our policy within a reasonable timeframe with relationship managers responsible for monitoring their progress. However, if we deem our borrowers unable or unwilling to commit to managing the potential adverse impact of their operations adequately, we prepare to review and to reassess the relationship, or to reject the transaction.

We review our portfolio's ESG exposure periodically. All applicable borrowers underwent the ESG risk assessment with relevant risks adequately managed and mitigated. We did not have a significant concentration in any of the eight ESG-sensitive sectors. All colleagues serving in relevant roles are trained on our Responsible Financing Policy and its related processes.

As part of the Stakeholder Engagement, we are committed to doing our part in shaping industry developments and to promoting a more level playing field. We have actively participated in sustainability forums for knowledge exchange and to deepen understanding of ESG best practices. These have helped to ensure better integration of sustainability considerations into the Bank's overall strategy.

We will continue to engage with regulators as we collectively shape the path towards a more sustainable financial system. We will also continue to engage with other key stakeholders, including our customers, colleagues, investors, community, and non-governmental organizations, to ensure that we meet evolving expectations and remain abreast of industry developments.

Market Risk

Market risk is the risk of losses arising from the volatility of the price or value of assets, liabilities and financial obligations held by UOB Thailand Group. Market factors which may affect such prices or values are changes on interest rates, foreign exchange, equity prices and commodity prices.

Market risk is governed by the ALCO, which meets monthly to review and provide directions on market risk matters. The Market Risk Management Unit (MRM) supports the BROC, RCC and ALCO with independent assessment of the market risk profile of UOB Thailand Group.

UOB Thailand Group's market risk framework comprises market risk policies, practices, control, and risk limits structure with appropriate delegation of authority. In addition, we have a stringent Product/Service Programme due diligence process in place to ensure that market risk issues are adequately addressed prior to product launches.

Market risk capital is provided for all trading exposures within UOB Thailand Group, as well as Banking Book FX and commodity exposures. UOB Thailand Group currently adopts the Standardised Approach for the calculation of regulatory market risk capital but uses daily ES (Expected Short Fall) or Value-at-Risk (VaR) to measure and control trading market risks. To complement the ES or VaR measure, stress and scenario tests are performed to identify UOB Thailand Group's vulnerability to event risk. These tests serve to provide early warnings of plausible extreme losses to facilitate proactive management of market risks.

In addition, VaR estimates are backtested against profit and loss of the trading book to validate the robustness of the methodology. The backtesting process analyses whether exceptions are due to model deficiencies or market volatility.

Interest Rate Risk in Banking Book

Interest rate risk in the banking book (IRRBB) is defined as the risk of potential loss of capital or reduction in earnings due to changes in the interest rates environment.

The ALCO maintains oversight of the effectiveness of the interest rate risk management structure. Balance Sheet Risk Management Division (BSRM) supports the ALCO in monitoring the interest rate risk profile of the banking book.

The primary objective of interest rate risk management is to protect and enhance capital or economic net worth through adequate, stable, and reliable growth in net interest earnings under a broad range of possible economic conditions. This is achieved by ensuring that interest rate risk in banking book is identified, measured, monitored, and managed over a range of potential and realistic interest rate scenarios, including under stress situations.

Interest rate risk in banking book exposure is quantified using static and simulation analysis tools. Static analysis tools include re-pricing mismatch analysis, whereas the simulation analysis is performed based on the different interest rate scenarios. From the analysis, we are able to assess the impact on both net interest income (NII) and economic value of equity (EVE) due to the interest rate changes. Mismatches in the longer tenor will experience greater change in the EVE than similar positions in the shorter tenor while mismatches in the shorter tenor will have a greater impact on NII.

In addition, stress test is also performed regularly to assess the adequacy of capital in meeting the impact of extreme interest rate movements on the balance sheet. Such tests are performed to provide early warnings of potential extreme losses, facilitating the proactive management of interest rate risks in an environment of rapid financial market changes.

The risks arising from the trading book, such as interest rates, foreign exchange rates and equity prices are managed and controlled under the market risk framework that is discussed under the Market Risk section.

Liquidity Risk

Liquidity risk is the risk that UOB Thailand Group may not be able to meet their obligations as they fall due, as a result of inability to liquidate their assets or to cover funding requirements at an appropriate price, resulting in losses to UOB Thailand Group.

UOB Thailand Group maintains sufficient liquidity to fund its day-to-day operations, meet deposit withdrawals and loan disbursements, and repay borrowings. Hence, liquidity is managed in a manner to address known as well as unanticipated cash funding needs.

Liquidity risk is managed in accordance with a framework of policies, controls and limits established by the ALCO. These policies, controls and limits enable the Bank to monitor and manage liquidity risk to ensure that sufficient sources of funds are available over a range of market conditions. These include minimizing excessive funding concentrations by diversifying the sources and terms of funding as well as maintaining a portfolio of high quality and marketable debt securities.

UOB Thailand Group takes a conservative stance in its liquidity management by continuing to gather core deposits, ensuring that liquidity limits are strictly adhered to and that there are adequate liquid assets to meet cash shortfall.

The distribution of deposits is managed actively to ensure a balance between cost effectiveness, continued accessibility to funds, and diversification of funding sources. Important factors in ensuring liquidity are competitive pricing, proactive management of UOB Thailand Group's core deposits and the maintenance of customer confidence.

Liquidity risk is aligned with the regulatory liquidity risk management framework and is measured and managed on a projected cash flow basis. UOB Thailand Group is monitored under business as usual, and stress scenarios. Cash flow mismatch limits are established to limit the Bank's liquidity exposure. The Bank also employs liquidity early warning indicators and trigger points to signal possible contingency situations.

Regarding the regulatory requirements on Liquidity Coverage Ratio (LCR) which are effective from 1 January 2016, our LCR was above 100% for the position as of December 2025.

Contingency funding plans are in place to identify potential liquidity crises using a series of warning indicators. Crisis escalation processes and various strategies including funding and communication have been developed to minimize the impact of any liquidity crunch.

Risk Management

Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people, and systems, or from external events. Operational risk includes fraud risk, legal risk, regulatory compliance risk, reputational risk, outsourcing & third party non-outsourcing risks, other services risk (including insourcing risk) and technology & cyber risks.

Our primary objective is to foster a sound reputation and operating environment.

Operational Risk Governance, Framework and Programmes

Operational risk is managed through frameworks, policies, and procedures by which business and support units properly identify, assess, monitor, and control/mitigate operational risks. The Operational Risk Management Committee (ORMC) meets monthly to provide oversight of operational risk matters across the UOB Thailand Group.

The Operational Risk Governance structure adopts the Three Lines Model. The business and support units as the First Line are responsible for implementing and executing effective controls for the management of operational risks arising from their activities. Internal controls are embedded into business, systems, and operational processes.

The Operational Risk Management Division as the Second Line provides overarching governance of operational risk through relevant frameworks, policies, programmes, and systems. It also monitors key risk self-assessment results, outsourcing & third party non-outsourcing risks, other services risk (including insourcing risk) matters, key operational risk indicator breaches, self-identified operational risks and incidents and reports these to the relevant senior management committees and the Board. Internal Audit acts as the Third Line by providing, through periodic audit reviews, an independent and objective assessment on the overall effectiveness of the risk management and control structure, policies, frameworks, systems, and processes.

Three key components of our Operational Risk Management Framework are risk identification, key risk control self-assessments and risk mitigation. These are achieved through the Group-wide implementation of a set of operational risk programmes. Several risk mitigation policies and programmes are also in place to maintain a sound operating environment.

Our business continuity and crisis management programmes ensure prompt recovery of critical business and support units should there be unforeseen events. An annual attestation is provided to the Board on the state of business continuity readiness of the UOB Thailand Group.
Our insurance programme covers civil and crime liability, cyber liability, property damage, terrorism, public liability, as well as directors' and officers' liability. The programme reduces operational losses through adequate insurance coverage.

We adopt the SA for the calculation of operational risk capital.

The subject-specific key risks that we focus on include but are not limited to:

Conduct Risk

In UOB Thailand Group, we consider Conduct Risk as one of our material risks types as it arises from employee's behaviors and actions in day-to-day activities. Specifically, Conduct Risk is the risk of improper employee behaviors or action that result in unfair stakeholder outcomes, negative impact on market integrity and other issues that damages the reputation of UOB Thailand Group. This includes the failure of a supervising manager to reasonably manage a conduct issue or report the misconduct on a timely basis. The underlying principles that reflect the norms of proper conduct are:

- Observe policies and procedures
- Obey the spirit and the letter of the law
- Do not mislead or deceive
- Ensure fair outcomes for customers, UOBT Group and other stakeholders
- Provide services that are fit for purpose
- Deliver services with reasonable care and skill
- Carry out responsibilities honestly, in good faith and with integrity, duce care, competence and diligence

UOB Thailand Group has proactively managed the Conduct risk through a multi-faceted approach which has leveraged the frameworks, policies and procedures in operational risk management, whistleblowing, employee discipline, individual accountability, code of conduct, remuneration,

market conduct and responsible lending, and anti-financial crime (AFC).

Fraud Risk

Fraud is defined as any intentional act or attempt to misrepresent, deceive, or conceal, by individual(s) or entity(ies), for a personal or business gain, or to avoid a disadvantage. Fraud is not restricted to monetary or material benefits. According to UOBT Group Governance of the fraud risk, it is managed and controlled under UOBT Group Financial Crime Risk Management Framework.

The UOB Thailand Group actively manages fraud risks. The Anti-Financial Crime (AFC) Division, as the Second Line, drives strategy, governance, and the framework of fraud risk management. The corporate governance of fraud risk is provided by the Board Risk Oversight Committee at the Board level, and primarily by the Risk and Capital Committee at the Management level.

All employees are required to uphold the UOB Code of Conduct, which includes anti-bribery and anti-corruption provisions. The Group's fraud hotline to Internal Investigation Team (IIT) ensures independent fraud investigation. The division also works closely with business and support units to strengthen their current practices across the six pillars of prevention, detection, response, resolution, optimisation, and management reporting.

Outsourcing & Third party Non-Outsourcing Risk / Other Services Risk (including Insourcing Risk)

Outsourcing & Third party Non-Outsourcing Risk is the risk of adverse financial, operational, reputational, legal and compliance impact arising from the failure of outsourced service provider / third party non-outsourced service provider or to comply with legal and regulatory requirements, or a service provider's breaches of security. Other Services Risk refers to risk from any other services relating to or as deemed necessary for the Bank's business operations.

We manage the risk through the relevant framework, policies, procedures and guidelines (e.g., in performing risk assessment) and relevant modules in the Governance, Risk and Compliance system.

Legal and Regulatory Compliance Risk

Legal Risk

Legal Risk refers to potential risks arising from unenforceable, unfavourable, defective, or unintended contractual terms as well as litigation or claims against the organization. It also includes risks related to non-compliance with applicable laws and regulations, such as the Personal Data Protection Act (PDPA) and other relevant local or country-specific data privacy laws. Additional contributing factors may include ambiguous contractual provision, and unforeseen legal interpretation which could result in disputes penalties or liabilities. To manage and mitigate these risks, the Business and support units collaborated proactively with internal and external legal counsel. Key risk management measures include thorough contract review and continuous monitoring of legal and regulatory developments. Additionally, regular training program on regulatory compliance and data protection are provided to employees to enhance awareness and reduce legal exposure. These measures help ensure that the organization operates in compliance with applicable laws and regulation, with in legal safeguards its reputation, and effectively manages potential legal liabilities.

Regulatory Compliance Risk

Regulatory risk refers to the risk of non-compliance with laws, regulations, rules, standards, and codes of conduct, including the risk that a change in laws and regulations can increase the cost of operation and the cost of capital thereby impacting the earnings or returns. We identify, monitor, and manage the risk through a structured governance framework of compliance policies, procedures and guidelines. The framework also manages the risk of regulatory breaches relating to sanctions, anti-money laundering and countering the financing of terrorism. According to UOBT Group Governance of the money laundering / terrorism financing and sanctions risk, they are managed and controlled under UOBT Group Financial Crime Risk Management Framework.

Financial Crime Risk

Financial crime risk is defined as the risk of regulatory sanctions, financial loss, or damage to the UOB Thailand Group's reputation and franchise value that may arise when the UOB Thailand Group fails to comply with anti-financial crime laws, regulations, rules, standards, or codes of conduct (established by industry associations) that are applicable to the UOB Thailand Group's business activities and operations. Financial crime risk types include money laundering, terrorism financing, internal fraud, mules and scams, bribery and corruption, and all other illegal or unethical dealings. For Financial Crime Risk, it has

Risk Management

been managed through financial crime risk management framework, policies, procedures and management tolerance.

Technology Risk

Technology Risk is defined as any potential adverse outcome, damage, loss, violation, failure or disruption arising from the use of or reliance on hardware, software, devices, systems, applications and networks. Cyber Risk is defined as risk of adverse outcome, financial loss, disruption, or damage to the reputation of the Bank due to alteration or disruption of the Bank's IT assets (e.g., servers, databases), arising from a malicious threat actor over digital communication channel or changes / developments.

The governance of technology risk rests with the ORMC, who facilities a holistic oversight of technology I risk matters across the UOB Thailand Group. Our technology risk management framework ensures that technology and cyber risks are managed in a systematic and consistent manner. The scope of technology risk management covers many aspects, including organizational responsibilities, IT asset management, technology resiliency and continuity aspects of business continuity management, access control, cybersecurity and resiliency management, cryptography, event incident & problem management, communications security, IT third party risk management, physical & environmental security for information processing facilities, IT operations management, project management & systems acquisition development & maintenance and information security management.

Reputational Risk

Reputational Risk is the risk arising from negative perception on the part of employees, customers, counterparties, shareholders, investors, debtholders, market analysts, other relevant parties or regulators that can adversely affect a bank's ability to maintain existing, or establish new, business relationships and continued access to sources of funding (e.g., through the interbank or securitisation markets). We recognise the impact of reputation risk and have developed a policy to identify and to manage the risk across the UOB Thailand Group.

Strategic and Business Risk

Strategic risk refers to the current or prospective negative impact on earnings, capital or reputation arising from adverse strategic decisions, improper implementation of decisions or a lack of responsiveness to industry, economic or technological changes. It is the risk of not achieving the UOB Thailand Group's strategic goals.

Business risk refers to the adverse impact on earnings or capital arising from changes in business parameters such as volumes, margins, and costs. The sources of business risk include uncompetitive products or pricing, internal inefficiencies, and changes in general business conditions such as market contraction or changes in customers' expectations and demand. It is the risk of not achieving the UOB Thailand Group's short-term business objectives.

The Board of Directors and senior management committees are responsible for managing risks associated with the UOB Thailand Group's business activities and play a critical role in the successful operation of the UOB Thailand Group. The senior management committees oversee the day-to-day management of the UOB Thailand Group and make business decisions within the UOB Thailand Group's risk appetite. The Management Committee and the Risk and Capital Committee have oversight functions relating to strategic and business risk management.

Finance, together with business segment, will translate the strategic plan into annual financial targets, taking the macroeconomic environment into account. The business segment heads are responsible for developing and implementing segment-specific business strategies and for ensuring alignment with the overall UOB Thailand Group's strategy.

Model Risk

In the application of risk quantification techniques that UOB Thailand Group uses, the model risk is one of the material risks that we have realized its intelligences as well as its shortfalls. In such a term, the Model Risk can be caused by the use of inappropriate model which cannot accurately evaluate market prices, or which is not a mainstream model in the market (pricing models), and by inaccurately estimating the probability or magnitude of future losses (such as risk measurement models) and the use of those estimates.

Model risk is managed under the respective material risk types for which there is a quantitative risk model.

UOB Thailand Group has managed the Model Risk by complying to the guidelines and principles as established in the Group Model Validation Policy as a subsidiary in

UOB Group. This document has outlined appropriate risk mitigation measures and controls to mitigate the model risk.

Environmental, Social and Governance (ESG) Risk

ESG risk includes both financial risks, i.e., credit risk, market risk, liquidity risk and operational risk, and non-financial risks, such as reputation damage, arising from ESG issues such as climate change. While a key component of ESG risk arises indirectly from the financial services we provide to our customers, it can also result directly from our own operations. The Sustainability Committee identifies and reviews ESG factors material to UOB Thailand and ensures that sustainability factors are considered in all aspects of our operations (including day-to-day decision-making processes). The specific risk associated with each factor is monitored and managed in accordance with the respective frameworks, policies, and guidelines.

In 2025, we have uplifted environmental risk management practices to support the operationalization of the Bank's net zero commitments, including the introduction of a climate scorecard to evaluate customers' climate risk profiles and their risk mitigation and adaptation efforts.

Please refer to the UOB Sustainability Report 2025 for more information.

Report of the Audit Committee

The Audit Committee ("the AC") of United Overseas Bank (Thai) Pcl. is comprised of the following three independent directors:

1. Atchana Waiquamdee — Chairman
2. Chim Tantiyaswasdikul — Member
3. Preeyanart Soontornwata — Member

In 2025, the Committee held four (4) meetings to review UOB Thailand Group's internal control systems and discuss financial and operational business issues with the Bank's external and internal auditors. Relevant management members were invited to attend the meetings to provide additional information and clarification of the internal control systems.

Major matters in the meetings were as follows:

- Reviewed and discussed the adequacy and effectiveness of the Bank's internal control systems with the Senior Management, internal and external auditors as well as the Management's responses to the control deficiencies and timely remedial actions taken.
- Reviewed the scope and results of the audit and key accounting and auditing areas. Before AC meeting, the AC members were briefed by the Country Head of Internal Audit (IA), who reports directly to the AC. Every half a year, the AC also meets the auditors in the absence of the Management, and among themselves, to acknowledge and discuss points of concern arisen from the reviews and audits. The AC is authorised to investigate any matter within its terms of reference and had the full cooperation of and access to the Management for this purpose.
- Reviewed the financial statements through the meeting with Senior Management and/or external auditor to consider the major items of the financial reports, significant accounting policies and accounting estimates, the financial related disclosures, including Basel III - Pillar III and Liquidity Coverage Ratio Disclosures (LCR) disclosure, and the reliability of those reports, and the reasonableness of the connected and related parties' transactions.
- Reviewed the Bank's and subsidiaries' financial performance.
- Reviewed and noted the independence of the external auditors.
- Reviewed and proposed the appointment of the external auditor and the audit fee to the Board of Directors for further recommendation to the shareholders for approval.
- Conducted the annual review of Audit Committee Charter and further recommended the Board to approve the revisions made to the Audit Committee Charter.
- Approved the annual review of the Internal Audit Charter and further recommended the Board to note the revisions made to the Internal Audit Charter.
- Approved and monitored the Internal Audit year plan & resources, the 3-Year strategic plan, and KPI of the Internal Audit, including approval for the revision of the IA year plan. AC conducted the annual performance evaluation of the Country Head of IA and also performed and noted the result of 2025 UOB Thailand's AC and management review on effectiveness of Internal Audit.
- Performed and reported the annual self-assessment of the AC to the Board for notation.
- Reviewed and proposed the revision of annual review of the Whistleblowing Policy and Procedures to the Board for approval and the appropriation of 2025 1st Half-Year Net Profit to CET 1 Capital.

- Reviewed and noted the Internal Audit quarterly reports including major findings and status updates including the compliance with internal and external regulations, Timeliness and Effectiveness of Corrective Action Score (TECAS), whistleblowing report, yearly and quarterly internal fraud cases reports, the status update on litigation cases against the Bank, and related matters.

- Noted the update on 2024 transfer pricing review result presented by EY Office Limited during the AC meeting No. 3/2025.

- Noted, discussed on key recommendations and lesson-learnt on special reviews, Interest Rate Default and Loan Payment Hierarchy, "You Fight, We Help" Project - Phase II, as well as and Digital Fraud Management (DFM).

- Noted the updates on Basel II Internal Ratings Based Approach (IRBA) related internal audit reports for Citi Portfolio.

- Noted the issues, progress, and audit result of Basel II - Internal Ratings Based Approach (IRBA), the Internal Capital Adequacy Assessment Process (ICAAP).

- Noted the regulatory updates, regulators' examination results, regulatory breach and violation report and implementation progress, e.g., the Bank of Thailand (BOT), Monetary Authority of Singapore (MAS), and other relevant regulators.

- Noted further improvement and action taken derived from 2024 Internal Quality Assurance (IQA) Report.

- Noted the progress of 2025 External Quality Assessment (EQA) by PricewaterhouseCoopers Risk Services Pte. Ltd. (Singapore).

- Noted the report on the 2025 technology strategy and infrastructure to support business and technology resiliency.

- Discussed with the external auditors on the 2025 External Audit Plan.

The Committee has continuously reviewed and assessed the Bank's key risks, controls, governance and monitoring system through the Bank's Internal Audit and upon the discussions with the External Auditor and Senior Management. From the evaluation of the Bank's internal control systems, it was concluded that the Bank's Internal Control in the areas of financial reporting and risk management is adequate and reliable, and that reinforces the Bank to continue to improve the overall internal control systems.



Atchana Waiquamdee
Chairman of the Audit Committee
24 March 2026

Opinion of the Audit Committee on the Bank's Internal Control System

The Board of Directors has reviewed the Audit Committee report and the opinion on the adequacy of Internal Control System prepared by the Audit Committee during the Board of Directors' Meeting No. 641 held on 24 March 2026. Participants of the meeting included the Audit Committee members comprising 3 independent directors.

The Audit Committee's opinion on the Internal Control System of UOB Thailand Group, was prepared based on the work performed by Internal Audit (IA) according to the annual audit plan. IA opined that UOB Thailand Group system of internal control and risk management system addressing the financial, operational, compliance and information technology are generally adequate and effective. Appropriate remedial actions had been taken or were being taken by business/support units to address control lapses noted in the internal audit reports.

The External Auditor of the Bank is Somjai Khunapasut, a Certified Public Accountant (CPA), from EY Office Limited (EY) as Designated External Auditor for the year 2025 has examined and given her opinion that the Bank and its subsidiaries' financial statements present fairly, in all material respects. The financial position of United Overseas Bank (Thai) Public Company Limited and its subsidiaries, and of United Overseas Bank (Thai) Public Company Limited as at 31 December 2025, and the results of their operations and cash flows for the year ended was in accordance with generally accepted accounting principles.

The evaluation of the Bank's Internal Control System was divided into five sections as follows:

- Organisation Control and Environment Measures
- Risk Management Measures
- Management Control Activities
- Information and Communication Measures
- Monitoring and Evaluation

The Committee has continuously reviewed and assessed the Bank's key risks, controls, governance and monitoring system through the Bank's Internal Audit and upon the discussions with the External Auditor and Senior Management. From the evaluation of the Bank's Internal Control System, it was concluded that the Bank's Internal Control in the areas of financial reporting and risk management is adequate and effective, and that reinforces the Bank to continue to improve the overall internal control system. The Chairman of Audit Committee coordinated with the Chairman of Board Risk Oversight Committee to exchange information for oversight both non-financial and financial risk management and internal control matters. During 2025, there were two meetings held between the Audit Committee and the Board Risk Oversight Committee, on 17 March 2025 and 27 August 2025, respectively. The Audit Committee is of the opinion that the Bank has in place an adequate internal control system. The Audit Committee has been regularly notified of the issues arisen and remedial actions taken.



Atchana Waiquamdee
Chairman of the Audit Committee
24 March 2026

Report of the Board Risk Oversight Committee

The Board Risk Oversight Committee (the BROC) was set up to assist the Board of Directors in overseeing the risk management. It comprises of three members, one of whom is an independent director (the BROC Chairman), one is a non-executive director and another is an executive director as follows:

1. Chim Tantiyaswasdikul — Chairman and Independent Director
2. Suebtrakul Soonthornthum — Member and Non-Executive Director
3. Sanchai Apisaksirikul — Member and Executive Director

In 2025, the Committee held four (4) meetings and performed its duties in accordance with the responsibilities mandated by the Terms of Reference. All meeting results were reported to the Board of Directors, and can be summarized as follows:

- Reviewed, recommended and approved the annual reviews of Policy on Managing Legal Risks, Fraud Risk Management (FRM) Policy and Framework, Technology Risk Management Policy and Framework, Market Risk Policy and Framework. In addition, the Committee also approved the Operational Risk Management Policy and Framework, Balance Sheet Risk Management (BSRM) Framework, Liquidity Risk Management Policy, Interest Rate Risk in Banking Book Management Policy and Risk Culture & Conduct Risk Framework.

- Considered, commented and concurred the revision to Credit Policy and 2026 Risk Appetite Statement (RAS) and its amendment prior to proposing to the Board of Directors for approval.

- Considered, opined and concurred the annual reviews of Third-Party and Outsourcing Risk Management Policy and Framework, 2025 UOB Thailand Group Recovery Plan and related frameworks, and Market Conduct and Responsible Lending Policy prior to proposing to the Board of Directors for approval.

- Reviewed and challenged the risk measurement models implemented by the Bank e.g. Basel Model, Non-Retail Models, Retail Small-Medium Enterprise (RSME) Model and Personal Financial Service (PFS) Application and Behavioral Scorecard.

- Reviewed and commented on the overall state of UOB Thailand Business Continuity Management (BCM) preparedness, as required by the regulatory guidelines and/or Group BCM policy & guidelines. The Committee also reviewed and approved the revisions made upon the annual review of BCM policy.

- Reviewed and approved the revision to 2025 Credit Review Plan and 2026 Credit Review Plan and provided advice and recommendations on trends and major findings in the quarterly credit review progress updates.

- Discussed and acknowledged 2024 business and support units risk culture self-assessment.

- Reviewed quarterly risk management dashboards and quarterly activity reports of Risk and Capital Committees and provided advice regarding managing any evolving matters in various risk management areas.

- Discussed and noted the market conduct update and financial service quality report & significant complaint case.

- Reviewed, commented and noted 2025 ICAAP stress test results (self-developed test and the Bank of Thailand's supervisory stress test and reverse stress test) prior to proposing to the Board of Directors for notation.

- Reviewed, commented and concurred the annual review & extension of maximum percentage of single non-bank obligor limit for Corporate Banking (CBK)'s key client groups prior to proposing to the Board of Directors for approval. In addition, the Committee approved the Policy on Credit Concentration Risk Management as well as the annual reviews of Credit Risk Management Framework, Environmental Risk Management Framework, Product Service Programme Policy, Other Services Policy, and Reputational Risk Management Policy.

Report of the Board Risk Oversight Committee

- Reviewed, opined and approved the annual reviews of Business Continuity Management Policy, Pillar 3 Disclosure Policy, Internal Capital Adequacy Assessment Process (ICAAP) Relating Policies and Frameworks i.e. Risk Governance Framework, Capital Management and Planning Framework, Contingency Capital Planning Framework, Framework for Issuance and Redemption of Debentures, Additional Tier 1 (AT1) and Subordinated Debentures, Strategic & Business Risk Management Framework, Basel Business Line Mapping for Operational Risk Capital Charge Policy and Stress Testing Framework.
- Discussed, commented and approved the Compliance Manual and 2026 Compliance Plan.
- Considered and approved 2024 PFS Credit Card / Cash Plus / I-Cash Proposed AIRB Estimates for Combined UOB and Citi Portfolios prior to proposing to the Board of Directors for notation.
- Discussed and noted the Bank of Thailand's pilot physical risk climate stress test.
- Reviewed and noted 2024 UOB Thailand business continuity management attestation.
- Reviewed and noted IT and Operational Risk incidents with Extreme rating.
- Discussed and opined on the quarterly compliance and regulatory requirement update.
- Conducted the 2025 performance assessment of the Head of Risk Management.

Throughout 2025, given the challenges resulting from the economic uncertainty, risk of rising NPL and heightening financial fraud, the Committee has closely monitored the Bank's responses and implementation. This was to ensure that appropriate actions were put in place in compliance with regulatory requirements and that associated risks were taken in consideration and mitigated adequately. In that respect, the Committee carefully reviewed the assessment of the developments in areas of assets quality, capital adequacy, risk levels, IT system, service quality and data governance.

The Committee finds it very important to conduct its activities in conformity with good corporate governance. The Committee has responsibly performed its roles and responsibilities as stipulated by the Terms of Reference with integrity, transparency and consistency in the best interests and the long-term stability of the Bank.



Chim Tantiyaswasdikul
Chairman of the Board Risk Oversight Committee
24 March 2026

Report of the Nomination and Compensation Committee

The Nomination and Compensation Committee ("NCC"), as appointed by the Board of Directors, consists of Independent Directors and Non-Executive Director as follows:

1)	Preeyanart Soontornwata/1	Chairman
2)	Suebtrakul Soonthornthum	Member
3)	Atchana Waiquamdee	Member

The NCC held 8 meetings in 2025.

The NCC is responsible for the nomination of, and the remuneration for, the Bank's Board members and the Bank's Senior Management. The NCC's duties include:

- Determining the policy and criteria for the selection of candidates, reviewing suitability of candidates for appointment to the Board, as Chief Executive Officer ("CEO"), and/or to Senior Management positions of Executive Director (ED) level and above, and reviewing any internal promotion to the rank of Executive Director (ED) and above; and

- Setting approaches to remuneration, recommending remuneration for the Board members, and reviewing remuneration for the Senior Management team.

In selecting a member of the Board of Directors, CEO and Senior Management, the factors to be taken into consideration, in addition to all applicable regulatory requirements, include the candidate's academic qualifications, personal character, technical and leadership competence, employment and career experience, and his or her management philosophy and management vision. A successful candidate must share the Board's and Management's philosophy and vision in managing the financial institution in order to ensure that the institution's goals are met. Furthermore, a candidate must share the same beliefs that will help establish mutual trust and close working relationships with the Board and with the Senior Management team.

The NCC will review a successful candidate for suitability before the Bank proceeds to obtain approval from the Board of Directors and the Bank of Thailand.

In setting compensation for 2025 as disclosed in this Annual Report, the scale and component of remuneration for the independent directors and non-executive directors are based on the fee structure, roles of each director and relevant policies/ practices while the remuneration for the Senior Management are comparable to general practice in the financial industry with regard to work experience and the Bank's overall performance results and in accordance with the principles and policies which have been approved by the Board and shareholders.

The Bank believes in the remuneration policy and principle of meritocracy – which is to ensure that each employee including that of Senior Management is rewarded and recognized based on his or her level of performance and contribution to the Bank while at the same time promoting long-term success of the Bank by taking into account the risk policies of the Bank.

The Bank does not reward based solely on percentage of income brought in by an employee. The factors used in considering the overall performance evaluation consist of Key Performance Indicators (KPIs) achieved at fifty percent, and the balance for demonstrating key competencies, having good behavior and upholding of the UOB values.

Note:

/1 Preeyanart Soontornwata was appointed the Chairman of NCC, effective on 1 November 2025.

Report of the Nomination and Compensation Committee

Remuneration given for KPIs achievement, e.g. on income, will be clawed-back if evidence of misconduct, mis-selling or other misdeeds surface subsequently.

The Bank also revised the Total Compensation Model especially on Variable Pay by introducing the deferral approach. The Deferred Cash or Shares will vest in accordance with the vesting schedule. The vesting of the Deferred Shares will be subject to performance conditions.

For Control Functions, their respective remuneration are determined based on overall performance of the Bank, the achievement of operational KPIs for such Control Functions, competency and the performance of an individual employee, and competitiveness of the total compensation against the market.

The NCC will review performance rating of all Senior Management including the Senior Management in the relevant Control Functions, and the Human Resources (HR) Function will ensure that remuneration of all Control Functions' employees are properly benchmarked and their pay levels are fair.

The combination of independent reporting lines of Control Functions into the Board e.g. Compliance to the Board of Directors and President and CEO, Internal Audit to the Audit Committee, Risk Management to Board Risk Oversight Committee and President and CEO, the segregation of duties for Control Functions, and a compensation structure that prevents conflicts of interest provide necessary checks and balance against compromising the independence and integrity of the Control Functions.

The NCC will, based on the Bank's financial performance, market and industry reward trends, as well as, on GDP and inflation rate projections, propose annual increment and variable pay for employees to the Board of Directors for consideration and approval in the first quarter of each year.

The NCC also takes part in setting out annual performance assessment criteria for overall Board of Directors and each individual director to assess the Board of Directors' performance and efficiency by taking into account their roles and responsibilities as well as Corporate Governance Principles. The assessment was conducted in form of self-assessment and cross assessment. The result was then summarized and reported to the NCC and the Board of Directors for notation.



Preeyanart Soontornwata
Chairman, Nomination & Compensation Committee
13 January 2026

Corporate Governance

United Overseas Bank (Thai) Public Company Limited (the Bank or UOB Thailand), is committed to maintaining good standards of corporate governance. The Bank believes that good corporate governance is fundamental to sustaining business growth and safeguarding the interests of all stakeholders, including shareholders, employees, business partners, customers, depositors, entities with supervisory authorities and auditors. The Bank adheres to the principles prescribed by the relevant supervisory authorities. It has established a Code of Conduct which lays down the principles and best practices of personal and professional behaviour expected of all directors and employees. The code is grounded in the Bank's values of being Honourable, Enterprising, United and Committed.

Cognisant of the need for the Bank to operate sustainably while considering the respective needs of all stakeholders, the Board of Directors of the Bank (the Board) proactively considers sustainability issues in its reviews of long-term business and organisational goals and provides the strategic direction for the Bank's sustainability practices. More information on the Bank's sustainability approach and practices can be found in the Sustainability Report published on our website (www.UOB.co.th)

Financial-related Disclosure

The Board is responsible for the completeness and accuracy of the consolidated financial statements of the Bank and its subsidiaries, and for the financial information presented in this Annual Report. The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under Accounting Professions Act B.E. 2547 (A.D. 2004), and in compliance with governing policies, careful judgement and best estimates. Important information has been adequately disclosed in the notes to the financial statements. The independent certified public accountants, having audited the consolidated financial statements of the Bank and its subsidiaries, have issued an unqualified audit opinion of the financial statements, and are of the opinion that the consolidated financial statements give a true and fair view of the UOB Thailand Group's financial status and performance.

The Board has maintained its oversight to ensure that the Bank's system of internal controls, compliance and internal audit is adequate and effective, and that accounting records are accurate, complete and adequate to safeguard the Bank's assets and long-term interests of our shareholders, customers and other stakeholders. The Board has opined that the Bank's system of risk management and internal controls (including financial, operational, compliance and information technology controls) were adequate and effective as at 31 December 2025. The Board notes that no system of risk management and internal controls can provide absolute assurance against material error, loss or fraud, and that the Bank's system provides reasonable safeguards against foreseeable adverse events.

Board of Directors

The Board comprises nine members who possess the required qualifications to serve as directors of financial institutions, as required by law and the relevant regulations. Collectively, the Board comprises members with a range of knowledge and skills which are commensurate with the Bank's size, complexity, business, risks, strategies and long-term operations. At least one director possesses IT knowledge and experience.

At least half of them reside in Thailand, in compliance with the Public Limited Companies Act B.E. 2535 (A.D. 1992). The Board meets at least four times a year. The quorum for a meeting is not less than half of the total number of directors, meeting either in person or via electronic means.

The Board's main roles, duties and responsibilities are in compliance with law and regulatory requirements, the Bank's Memorandum and Articles of Association, and the resolutions of the shareholders. The Board has delegated certain responsibilities to several board committees and may also appoint one or several directors or any other person to perform any function or to act on its behalf. The Board's main responsibilities are:

a) formulating strategies and policies, including:

   i) defining directions and strategic targets, as well as approving the key strategies of the Bank;

   ii) approving policies that are significant for the Bank's operation;

   iii) determining or approving the risk governance framework and overseeing the Bank's risk management systems and procedures, including inculcating and reinforcing of risk culture;

   iv) determining or approving policies promoting good corporate governance; and

   v) considering sustainability issues in formulating the strategies, determining environmental, social and governance (ESG) factors and overseeing the monitoring and management of the ESG factors that are material to the business;

Corporate Governance

b) ensuring effective controls, oversight and audit (Three Lines Model); and

c) monitoring the Bank's performance.

The Board members are:

Wee Ee Cheong	Chairman
Suebtrakul Soonthornthum[/1]	Vice-Chairman
Tithiphan Chuerboonchai[/2]	Non-executive Director
Chim Tantiyaswasdikul	Independent Director
Atchana Waiquamdee	Independent Director
Preeyanart Soontornwata	Independent Director
Maloney Richard David Jr	Director
Sanchai Apisaksirikul	Director
Roongthip Angkasirisan[/3]	Director

Note:
/1 Suebtrakul Soonthornthum was appointed as Vice-Chairman of the Board on 26 June 2025.
/2 Tithiphan Chuerboonchai was redesignated as a non-executive director on 1 November 2025 due to the expiration of his 9-year term as an independent director.
/3 Roongthip Angkasirisan was appointed to the Board on 23 April 2025.

Executive Committee

The Executive Committee (EXCO) is established by the Board. Its main responsibilities include:

a) reviewing and approving business policies and strategies as well as other policy matters in line with local practices, regulations and legislation;

b) monitoring the progress of the Bank's business plans;

c) reviewing and approving lending programmes, the loan/lending governance framework and any other changes in credit parameter that may have an impact on the business and reputation of the Bank, as may be delegated by the Board;

d) approving Maximum Credit Discretionary Limit (CDL) Structures (approval limits) for authorised individuals and/or management committees for the approval of credit facilities and debt restructuring cases;

e) approving credit applications, debt restructuring cases and/or any resolution on non-performing loans which fall above the CDLs designated to individuals and/or management committees;

f) acting on urgent and important business matters requiring immediate decision, which would normally require the attention and decision of the Board; and

g) approving other business which may be delegated by the Board from time to time.

The EXCO members are:

Maloney Richard David Jr	Chairman
Roongthip Angkasirisan[/1]	Alternate Chairman
Sanchai Apisaksirikul	Member

Note:
/1 Roongthip Angkasirisan was appointed as Alternate Chairman of the EXCO on 23 April 2025.

Nomination and Compensation Committee

The Nomination and Compensation Committee (NCC) consists of two independent directors and one non-executive director. The NCC is responsible for the nomination of, and remuneration for, the Board members and senior management. Its main responsibilities include:

a) reviewing and proposing to the Board the selection and nomination of qualified candidates for Directors, CEO, members of the Board Committees and senior management from Executive Directors (ED) level and above, including any internal promotions to the rank of ED and above; and

b) setting the approach to remuneration, recommending the remuneration for Board members and reviewing the level and structure of remuneration for the senior management team.

The NCC members are:

Preeyanart Soontornwata[/1]	Chairman
Suebtrakul Soonthornthum	Member
Atchana Waiquamdee	Member

Note:
/1 Preeyanart Soontornwata was appointed as Chairman of the NCC on 1 November 2025 to replace Tithiphan Chuerboonchai who relinquished his chairmanship as he is no longer an independent director.

Audit Committee

The Audit Committee (AC) consists of three independent directors who have the relevant knowledge and experience to effectively review the reliability of financial statements. Its main responsibilities include:

a) reviewing the adequacy and effectiveness of internal control systems;

b) reviewing the sufficiency, credibility and objectivity of the financial reporting process;

c) reviewing the adequacy and effectiveness of the internal audit function;

d) considering and advising the Board on the selection, nomination, appointment and remuneration of external auditors;

e) reviewing the compliance of disclosures of related party transactions and conflicts of interests; and

f) coordinating with the Board Risk Oversight Committee (BROC) on the oversight of non-financial and financial risk management and internal control matters.

The AC members are:

Atchana Waiquamdee	Chairman
Chim Tantiyaswasdikul[/1]	Member
Preeyanart Soontornwata	Member

Note:

/1 Chim Tantiyaswasdikul was appointed to the AC on 1 November 2025, to replace Tithiphan Chuerboonchai who relinquished his AC membership as he is no longer an independent director.

Board Risk Oversight Committee

The Board Risk Oversight Committee (BROC) was set up to assist the Board in overseeing the management of risks arising from the business of the Bank. It comprises three directors, of which the BROC Chairman is independent. The other two BROC members are non-executive and executive, respectively. The BROC's main responsibilities include:

a) making recommendations to the Board on matters relating to the risk governance of the Bank;

b) overseeing senior management's compliance with risk management policies, strategies, and risk appetite;

c) overseeing capital management and liquidity management strategies in accordance with the approved risk appetite;

d) reviewing the adequacy and effectiveness of risk management policies and overall risk management strategies, including risk appetite, at least annually or more frequently when there are material changes; and

e) reporting to the Board on the management, control and monitoring of risk, and assessment of the effectiveness of risk management and risk culture.

The BROC members are:

Chim Tantiyaswasdikul	Chairman
Suebtrakul Soonthornthum	Member
Sanchai Apisaksirikul	Member

Control Systems, Risk Management, Compliance and Internal Audit

The Board and Management recognise the importance of robust internal controls and effective risk management, compliance and internal audit functions. The Bank has set up various management committees to assist the President and Chief Executive Officer in overseeing the day to day operations of the Bank. It also has a comprehensive system of internal controls to safeguard its business and the interests of its stakeholders. Internal control activities form an integral part of the Bank's operational processes. To this end, the Bank has established appropriate dual controls, with segregation of the operational functions and the control and monitoring functions, to ensure that there are appropriate checks and balances. All business and support units within the Bank are expected to comply with the guidelines on internal controls and ethics.

Risk Management is an independent function that reports to the BROC and the Board. It is responsible for putting in place strategies, frameworks, policies and processes for identifying, measuring, controlling, managing and reporting risks of the UOB Thailand Group. It works with business and support units, relevant management committees and dedicated task forces to develop and implement appropriate risk management strategies, frameworks, policies and processes. More information on the Bank's risk management approach can be found in the "Risk Management" section of this Annual Report and the Pillar III disclosure on the Bank's website (www.UOB.co.th).

Compliance is an independent function which manages regulatory compliance risks and reports directly to the Board. It is responsible for communicating, educating and advising all units in the Bank on applicable regulatory developments and their impact on business practices, and conducting compliance reviews and assessments to ensure that the Bank conducts its business in compliance with all applicable laws, regulations and measures against money laundering, terrorist-financing and financial crime, and administering training on measures against bribery, A laundering and terrorist-financing.

Internal Audit (IA) is an independent function reporting to the AC and the Board. The AC oversees audit outcomes, management's remedial actions, and the adequacy and

Corporate Governance

effectiveness of IA resources. IA comprises qualified professionals responsible for providing independent assurance on the adequacy and effectiveness of the UOB Thailand Group's internal controls, risk management, and governance processes. IA operates as the Bank's Third Line of Defense and complies with the new Global Internal Audit Standards and the Internal Audit Function in Banks issued by the Basel Committee on Banking Supervision. The IA Charter and risk-based audit plan are approved annually by the AC.

IA undergoes regular internal and external quality assurance reviews. The internal audit report rating in IA's methodology consists of an audit rating and assesses the efficiency and effectiveness of Management Governance and Oversight Rating. The most recent external review was held in 2025 and was completed in February 2026. The Head of Internal Audit attends key management and risk committees which equips her with a good view of the Bank's material initiatives and activities. In 2025, IA further enhanced its effectiveness to support Management in monitoring action taken to meet Basel requirements and continued to use advanced data analytics and artificial intelligence, leveraged technology, and applied a behaviourally informed audit approach in selected audits The AC is satisfied that IA remains independent, adequately resourced, and effective. Furthermore, the Bank's Whistleblowing Policy enables confidential and anonymous reporting of wrongdoing, with all cases independently investigated by IA and strict protection against retaliation for good faith whistleblowers.

Attendance of the Directors in 2025

(1 January 2025 - 31 December 2025)

Directors	Number of Meetings Attended / Total Number of Meetings Held					
	The Meeting of the Board of Directors	The Meeting of The Audit Committee	The Meeting of The Nomination and Compensation Committee	The Meeting of The Board Risk Oversight Committee	The Meeting of Non-Executive Directors	Annual General Meeting of the Shareholders
Non-Executive Director						
1. Wee Ee Cheong	4/4	-	-	-	4/4	0/1
2. Suebtrakul Soonthornthum	4/4	-	8/8	4/4	4/4	1/1
3. Tithiphan Chuerboonchai/1	4/4	3/3	7/7	-	4/4	1/1
Independent Directors						
4. Chim Tantiyaswasdikul/2	4/4	1/1	7/7	4/4	4/4	1/1
5. Atchana Waiquamdee	4/4	4/4	8/8	-	4/4	1/1
6. Preeyanart Soontornwata/3	4/4	4/4	1/1	-	4/4	1/1
Executive Directors						
7. Maloney Richard David Jr	4/4	-	-	-	-	1/1
8. Sanchai Apisaksirikul	4/4	-	-	4/4	-	1/1
9. Chan Kok Seong/4	1/1	-	-	-	-	0/1
10. Roongthip Angkasirisan/5	3/3	-	-	-	-	0/0

Note:

/1 Tithiphan Chuerboonchai relinquished his membership of the Audit Committee (AC) and chairmanship of the Nomination and Compensation Committee (NCC) on 1 November 2025 due to expiration of his 9-year term as an independent director.

/2 Chim Tantiyaswasdikul was appointed to the AC and ceased to serve as a member of the NCC on 1 November 2025.

/3 Preeyanart Soontornwata was appointed as the Chairman of the NCC on 1 November 2025.

/4 Chan Kok Seong retired by rotation at the Annual General Meeting of Shareholders on 23 April 2025.

/5 Roongthip Angkasirisan was appointed to the Board on 23 April 2025.

Company Information

Auditors

Ms. Somjai Khunapasut	:	Certified Public Accountant (Thailand) No. 4499 and/or
Ms. Wanwilai Phetsang	:	Certified Public Accountant (Thailand) No. 5315 and/or
Ms. Bongkot Kriangphanamorn	:	Certified Public Accountant (Thailand) No. 6777 and/or
Ms. Ployjuta Sucanthamal	:	Certified Public Accountant (Thailand) No. 10678

EY Office Limited
1875 One Bangkok Tower 3, Level 34-37
Rama 4 Road, Lumphini, Pathumwan
Bangkok 10330
Tel : 0 2264 9090
Website : www.ey.com

Subsidiaries companies of UOB (Thai)

1. UOB Services Asset Management Company Limited

Business	Debt Collection and Asset Management Services
Location	559, 13th Floor, Phetkasem Road, Bang Wa, Phasi Charoen, Bangkok 10160
Telephone	0 2780 5555
Facsimile	0 2093 5226
Paid-up capital	Baht 60,000,000 (registered capital Baht 100,000,000) 10,000,000 ordinary shares
UOB (Thai)'s holding	99.99%

2. UOB Capital Services Company Limited

Business	Personal Loan Product and Insurance Agency Services
Location	UOB Sathon, Building A, 8th Floor, 191, South Sathon Road, Yan Nawa, Sathon, Bangkok 10120
Telephone	0 2232 4224
Facsimile	-
Paid-up capital	3,324,174,350 Baht (registered capital 3,624,174,350 Baht) 72,483,487 ordinary shares
UOB (Thai)'s holding	99.99%

Details of directors as at 31 December 2025

	Name	Period	Work Experience
1.	Wee Ee Cheong	Aug 2024 - Present	• Director, Juniper Park Capital Pte Ltd
		May 2024 - Present	• Director, Aza Properties Pte Ltd
		Feb 2024 - Present	• Director, Juniper Park Group Ltd
		Apr 2024 - Present	• Chairman of the Board of Directors , UOB Thailand
		Mar 2022 - Present	• Director, CYW Portfolio Pte Ltd
		Mar 2022 - Present	• Director, Wee (Mgt) Pte Ltd
		Mar 2022 - Present	• Director, Wee Portfolio Pte Ltd
		May 2007 - Present	• Deputy Chairman and CEO, United Overseas Bank Ltd., Singapore
		Oct 2019 - Present	• President Commissioner, PT Bank UOB Indonesia
		1990 - Present	• Director, United Overseas Bank Ltd., Singapore
		2007 - Present	• Chairman, United Overseas Bank (China) Ltd.
		1994 - Present	• Director, United Overseas Bank (Malaysia) Bhd.
		1991 - Present	• Chairman, United Overseas Insurance Ltd.
		2002 - Present	• Chairman, UOB Global Capital (Pte) Ltd.
		1990 - Present	• Director, UOB Travel Planners (Pte) Ltd.
		1987 - Present	• Director, C Y Wee & Company (Pte) Ltd.
		1981 - Present	• Director, E C Wee (Pte) Ltd.
		1985 - Present	• Director, Kheng Leong Co (HK) Ltd.
		1978 - Present	• Director, Kheng Leong Company (Pte) Ltd.
		2010 - Present	• Director, KLC Holdings Ltd.
		2011 - Present	• Director, KLC Holdings (Hong Kong) Ltd.

Company Information

Name	Period	Work Experience
	1999 – Present	• Director, Phoebus Singapore Holdings (Pte) Ltd.
	1996 – Present	• Director, Portfolio Nominees Ltd.
	1976 – Present	• Director, Wee Investments (Pte) Ltd.
	1994 – Present	• Director, Pilkon Development Co., Ltd.
	1995 – Present	• Director, Plaza Hotel Co., Ltd.
	2012 – Present	• Director, Wee Property (UK) (Pte) Ltd.
	2004 – Present	• Member, Board of Governors, Singapore-China Foundation
	1997 – Present	• Honorary Council Member, Singapore Chinese Chamber of Commerce & Industry
	Apr 2021 – Present	• Council Member, The Association of Banks in Singapore
	Apr 2021 – Present	• Council Member, The Institute of Banking & Finance
	2008 – Present	• Director, Wee Foundation
	Apr 2022 – Apr 2024	• Chairman of the Board of Directors (Authorised Signatory), UOB Thailand
	1998 – Jun 2024	• Chairman, UOB Global Capital LLC
	Jun 2021 – 2023	• Director, ASEAN Banker Association
	Jul 2004 – Apr 2022	• Deputy Chairman of the Board of Directors (Authorised Signatory), UOB Thailand
	1995 – 2021	• Director, Walden AB Ayala Ventures Co Inc.
	2003 – Oct 2019	• Director, Wee Venture (Overseas) Ltd.
	1994 – Jun 2019	• Director, K.I.P. Industrial Holdings Ltd.
	2007 – Oct 2019	• Deputy President Commissioner, PT Bank UOB Indonesia
2. Suebtrakul Soonthornthum	Jun 2025 – Present	• Vice-Chairman, UOB Thailand
	Apr 2022 – Present	• Director / Member of the Nomination and Compensation Committee / Member of the Board Risk Oversight Committee, UOB Thailand
	Jan 2020 – Present	• Vice Chairman Board of Directors, Loxley PCL
	1997 – Present	• Director, Loxley Trading Co., Ltd.
	1989 – Present	• Director, Loxley Property Development Co., Ltd.
	1991 – Present	• Chairman, Foseco (Thailand) Co., Ltd.
	1987 – Present	• Director, NS BlueScope (Thailand) Co., Ltd
	1987 – Present	• Director, NS BlueScope Services (Thailand) Co., Ltd.
	1987 – Present	• Director, NS BlueScope Lysaght (Thailand) Co., Ltd.
	1999 – Present	• Director, BP - Castrol (Thailand) Co., Ltd.
	1990 – Present	• Director, Ekpavee Co., Ltd.
	1972 – Present	• Director, Zin Suapah Co., Ltd.
	1990 – Present	• Director, Loxley Joint and Hold Co., Ltd.
	2013 – Present	• Director, BlueScope Building (Thailand) Co., Ltd.
	2000 – Present	• Chairman, Muang Thai Real Estate PCL
	1996 – Present	• Independent Director, Vanachai Group PCL
	2016 – Present	• Independent Director, Phatra Leasing PCL
	1987 – 2022	• Independent Director, Muang Thai Life Assurance PCL

Name	Period	Work Experience
	Aug 2004 – Apr 2022	• Independent Director and Member of the Audit Committee, UOB Thailand
	Jan 2017 – Dec 2019	• Vice Chairman and Vice Chairman of the Executive Board, Loxley PCL
3. Tithiphan Chuerboonchai	Nov 2025 – Present	• Non-Executive Director, UOB Thailand
	May 2023 – Present	• Independent Director / Chairman of the Board, Indara Insurance PCL
	Apr 2024 – Present	• Independent Director, Big C Super Center Public Co., Ltd.
	Jun 2020 – Present	• Member of Senior Expert Committee, Chulalongkorn University Council
	2024 – Present	• Member of Sustainability and Risk Management Committee, Fraser Property (Thailand) PCL
	Sep 2018 – Present	• Independent Director / Member of Corporate Governance and Sustainability Committee / Member of Risk Management Committee, Asset World Corp PCL
	Apr 2017 – Present	• Independent Director / Member of Audit Committee, Fraser Property (Thailand) PCL
	2016 – Present	• Independent Director / Chairman of the Corporate Governance Committee / Member of the Audit Committee, Univentures PCL
	Nov 2016 – Nov 2025	• Independent Director, UOB Thailand
	Apr 2023 – Nov 2025	• Chairman of the Nomination and Compensation Committee / Member of the Audit Committee, UOB Thailand
	2017 – 2024	• Member of Corporate Governance and Sustainability Committee, Fraser Property (Thailand) PCL
	Jan 2023 – Apr 2024	• Independent Director, Big C Retail Corporation PCL
	2010 – Mar 2019	• Director, C & C International Venture Co., Ltd.
	2009 – Apr 2019	• Independent Director and Member of the Audit Committee, TSFC Securities PCL
4. Chim Tantiyaswasdikul	Nov 2025 – Present	• Member of the Audit Committee, UOB Thailand
	Apr 2023 - Present	• Chairman of the Board Risk Oversight Committee, UOB Thailand
	Dec 2022 – Present	• Expert Member of University Council Board of Mahanakorn University of Technology
	Aug 2018 – Present	• Independent Director, UOB Thailand
	Apr 2023 – Nov 2025	• Member of the Nomination and Compensation Committee, UOB Thailand
	Oct 2019 – 2024	• Member, Digital Council of Thailand
	2017 – 2021	• Advisor, National Broadcasting and Telecommunications Commission (NBTC)
	2014 – 2021	• Risk Management Committee Member, National ITMX Co., Ltd.

Company Information

Name	Period	Work Experience
	2019 – 2019	• Chairman/Independent Director, Comanche International PCL
	2015 – 2019	• Independent Director and Chairman of the Audit Committee, Comanche International PCL
5. Atchana Waiquamdee	Apr 2023 – Present	• Chairman of Audit Committee / Member of Nomination and Compensation Committee, UOB Thailand
	Apr 2022 – Present	• Independent Director, UOB Thailand
	2018 – Present	• Director, Public Policy and Good Governance Foundation
	2017 – Present	• Director, Corruption Surveillance and Appraisal Commission, Office of The National Anti-Corruption Commission
	2019 – 2022	• Member of Advisory Panel, ASEAN+3 Macroeconomic Research Office (AMRO), Singapore
	2021 – Apr 2022	• Director, Puey Institute of Economic Research, Bank of Thailand
6. Preeyanart Soontornwata	Nov 2025 - Present	• Chairman of the Nomination and Compensation Committee, UOB Thailand
	Apr 2023 - Present	• Independent Director / Member of the Audit Committee, UOB Thailand
	2022 - Present	• Director, Pattanathurakit Co., Ltd.
	2022 - Present	• Director, Radiant Power Co., Ltd.
	2022 - Present	• Director, P49 Energy Co., Ltd.
	1995 - Present	• U.P.N. Industrial Tech Company Limited
	1996 - Dec 2022	• President / CEO, B.Grimm Power PCL
7. Maloney Richard David JR	Aug 2024 – Present	• Director, Association of International Banks (AIB)
	Jul 2024 – Present	• Director (Authorised Signatory) and President & CEO, UOB Thailand
	2014 – Jul 2024	• Managing Director – Group Wholesale Banking Business Manager (COO), United Overseas Bank Limited
8. Sanchai Apisaksirikul	Aug 2018 – Present	• Member of the Board Risk Oversight Committee, UOB Thailand
	Mar 2017 – Present	• Director, Asia Alpha Fund
	May 2015 – Present	• Director, UOB Asset Management (Thailand) Co., Ltd.
	Apr 2015 – Present	• Managing Director, UOB Thailand
	Mar 2012 – Present	• Director (Authorised Signatory), UOB Thailand
9. Roongthip Angkasirisan	Apr 2025 – Present	• Director (Authorised Signatory), UOB Thailand
	2022 – Present	• Chairman of the Board of Directors, UOB Services Asset Management Co., Ltd.
	2022 – Mar 2025	• Chairman of the Board of Directors, UOB Capital Services Co., Ltd.

Directors' remuneration

as of 31 December 2025

Baht

	Board of Directors	Audit Committee	Nomination & Compensation Committee	Board Risk Oversight Committee
1. Suebtrakul Soonthornthum	1,200,000	-	540,000	600,000
2. Tithiphan Chuerboonchai	1,200,000	550,000	620,000	-
3. Chim Tantiyaswasdikul	1,200,000	110,000	450,000	960,000
4. Atchana Waiquamdee	1,200,000	1,020,000	540,000	-
5. Preeyanart Soontornwata	1,200,000	660,000	124,000	-
Total	**6,000,000**	**2,340,000**	**2,274,000**	**1,560,000**

Senior Management's Remuneration

In Y2025, the Bank and its subsidiaries paid remuneration including salary, bonus, and other benefits to senior management of the Bank and its subsidiaries at the amount of Baht 709,773,468.82 (Y2024 paid Baht 784,827,500.92)

Directorships of Directors and Senior Management as at year-end 2025

Directors

1. Wee Ee Cheong

	Company	Position
	UOB Business Group	
1.	PT Bank UOB Indonesia	President Commissioner
2.	United Overseas Bank Ltd.	Director
3.	United Overseas Bank (China) Ltd.	Chairman
4.	United Overseas Bank (Malaysia) Bhd.	Director
5.	United Overseas Insurance Ltd.	Chairman
6.	UOB Global Capital (Pte) Ltd.	Chairman
7.	UOB Travel Planners (Pte) Ltd.	Director
	Wee Family Business Group	
1.	C Y Wee & Company (Pte) Ltd.	Director
2.	CYW Portfolio Pte Ltd	Director
3.	E C Wee (Pte) Ltd.	Director
4.	Kheng Leong Co (HK) Ltd.	Director
5.	Kheng Leong Company (Pte) Ltd.	Director
6.	KLC Holdings Ltd.	Director
7.	KLC Holdings (Hong Kong) Ltd.	Director
8.	Phoebus Singapore Holdings (Pte) Ltd.	Director
9.	Pilkon Development Co., Ltd.	Director
10.	Plaza Hotel Co., Ltd.	Director
11.	Portfolio Nominees Ltd.	Director
12.	Wee Investments (Pte) Ltd.	Director

Company Information

Company	Position
13. Wee (Mgt) (Pte) Ltd.	Director
14. Wee Portfolio (Pte) Ltd.	Director
15. Wee Property (UK) (Pte) Ltd.	Director
16. Juniper Park Capital Pte Ltd	Director
17. Juniper Park Group Ltd	Director
18. Aza Properties Pte Ltd	Director
Non-Profit/Community Service/Relationship (Networking) Business Group	
1. Singapore-China Foundation	Member, Board of Governors
2. Singapore Chinese Chamber of Commerce & Industry	Honorary Council Member
3. The Association of Banks in Singapore	Council Member
4. The Institute of Banking & Finance	Council Member
5. Wee Foundation	Director

2. Suebtrakul Soonthornthum

Company	Position
Loxley Business Group	
1. Loxley Public Co., Ltd.	Vice Chairman
2. Loxley Trading Co., Ltd.	Director
3. Loxley Property Development Co., Ltd.	Director
4. Foseco (Thailand) Co., Ltd.	Chairman
5. NS BlueScope (Thailand) Co., Ltd.	Director
6. NS BlueScope Services (Thailand) Co., Ltd.	Director
7. NS BlueScope Lysaght (Thailand) Co., Ltd.	Director
8. BP - Castrol (Thailand) Co., Ltd.	Director
9. Ekpavee Co., Ltd.	Director
10. Zin Suapah Co., Ltd.	Director
11. Loxley Joint and Hold Co., Ltd.	Director
12. BlueScope Building (Thailand) Co., Ltd.	Director
Other Business Group	
1. Muang Thai Real Estate Public Co., Ltd.	Chairman
2. Vanachai Group Public Co., Ltd.	Independent Director
3. Phatra Leasing Public Co., Ltd.	Independent Director

3. Tithiphan Chuerboonchai

Company	Position
1. Univentures Public Co., Ltd.	Independent Director
2. Frasers Property (Thailand) Public Co., Ltd.	Independent Director
3. Asset World Corp Public Co., Ltd.	Independent Director
4. Big C Super Center Public Co., Ltd.	Independent Director
5. Indara Insurance Public Co., Ltd.	Independent Director

4. Chim Tantiyaswasdikul - None

5. Atchana Waiquamdee – None

6. Preeyanart Soontornwata

	Company	Position
1.	Pattanathurakit Co., Ltd.	Director
2.	Radiant Power Co., Ltd.	Director
3.	P49 Energy Co., Ltd.	Director
4.	U.P.N. Industrial Tech Company Limited	Director

7. Maloney Richard David JR

	Company	Position
1.	Association of International Banks (AIB)	Director

8. Sanchai Apisaksirikul

	Company	Position
	UOB Business Group	
1.	UOB Asset Management (Thailand) Co., Ltd.	Director
2.	Asia Alpha Fund	Director

9. Roongthip Angkasirisan

	Company	Position
1.	UOB Services Asset Management Co., Ltd.	Chairman

Company Information

Senior Management Team as at year-end 2025

	Name	Company	Position
1.	Vira-anong Chiranakhorn Phutrakul	UOB Capital Services Co., Ltd.	Director
		UOB Asset Management (Thailand) Co., Ltd.	Director
		C. Wans Assets Co., Ltd.	Director
		JTFP Co., Ltd.	Director
		Siam Orchid Gallery Co., Ltd.	Director
2.	Yuttachai Teyarachakul	AXA Insurance PCL	Director
3.	Chintana Kittiviboolmas	-	-
4.	Wasinee Sivakua	UOB Capital Services Co., Ltd.	Director
		UOB Services Asset Management Co., Ltd.	Director
5.	Tearavath Trirutdilokkul	UOB Capital Services Co., Ltd.	Director
		UOB Services Asset Management Co., Ltd.	Director
6.	Ammaraporn Sivasen	-	-
7.	Chow Wong Yuen	-	-
8.	Dhornratana Olanhankij	-	-
9.	Kesthip Tiemwech	UOB Capital Services Co., Ltd.	Director
10.	Piyaporn Ratanaprasartporn	-	-
11.	Sasiwimol Arayawattanapong	-	-
12.	Veerachai Chuenchompoonut	UOB Services Asset Management Co., Ltd.	Director
13.	Wai Wah Yue	-	-
14	Amporn Supjindavong	UOB Asset Management (Thailand) Co., Ltd.	Director
15.	Apasara Lipipan	UOB Services Asset Management Co., Ltd.	Director
16.	Araya Lertvanichkit	-	-
17.	Arshaduddin Mir	-	-
18.	Chanika Smaimak	-	-
19.	Chin Hoe Abel Lim	-	-
20.	Ketsuda Phanphruk	-	-
21.	Komkrid Borpitpitak	-	-
22.	Komsun Yuvajita	-	-
23.	Manasawin Vinicchayakul	-	-
24.	Nakhon Vorakanonta	-	-
25.	Numchoke Siamhan	-	-
26.	Nutthasan Tantasuralerk	-	-
27.	Panitsanee Tansavatdi	-	-
28.	Panittra Vejjajiva	-	-
29.	Patchanee Vongsilpawattana	-	-
30.	Peeruntorn Vannaprasert	-	-
31.	Pimphan Opapirom	-	-

Name	Company	Position
32. Pisal Kattiyothaivong	-	-
33. Pongsakorn Julsawad	-	-
34. Pongtorn Supornchai	-	-
35. Poomchai Chusakultanachai	-	-
36. Pratheep Kamath	-	-
37. Reiwadee Amornsiripanich	-	-
38. Sakchai Sathainsoontorn	-	-
39. Sakoolrut Amyongka	-	-
40. Sathit Boonchalok	My Shoes Story Co., Ltd.	Director
41. Sayumrat Maranate	-	-
42. Sooppawit Sooppapipatt	Vinyl Creation And Trading Co., Ltd.	Director
43. Suwassa Anantasa	-	-
44. Suwintip Chuenban	-	-
45. Supaporn Iemtananon	S. Samarnchai Part., Ltd.	Managing Partner
46. Suporntip Pongsachamnankit	-	-
47. Taravadee Manuschinapisit	-	-
48. Thiranee Thiragirayuta	-	-
49. Usanee Chiowanich	-	-
50. Vajee Pramualrat	-	-
51. Vipa Harisdangkul	-	-
52. Viyada Valyasevi	-	-
53. Wipaporn Techamaitrechit	-	-
54. Wutisak Ongpatanakul	-	-
55. Wuttichai Jungcharoen	-	-
56. Yuthadej Putamanonda	Finpivot Company Limited	Director
57. Ngaw Chee Hao	-	-

Company Information

Shareholding in UOB Thailand and Subsidiaries

Directors of UOB Thailand do not own any shares in UOB Thailand and its subsidiaries.

Auditor's Remuneration

In 2025, the Bank and its subsidiaries paid for audit fee as follow.

		Baht
United Overseas Bank (Thai) PCL.	EY Office Limited	11,000,000
UOB Services Asset Management Co., Ltd.	EY Office Limited	200,000
UOB Capital Services Co., Ltd.	EY Office Limited	1,750,000
Total		**12,950,000**

10 Major Shareholders

As of 31 December 2025

No	Name	No. of Shares	% of Issued and fully paid-up shares
1.	United Overseas Bank Limited	2,477,143,763	99.66
2.	Univest Property Co., Ltd.	1,012,000	0.04
3.	Univest Holding Co., Ltd.	1,012,000	0.04
4.	Mr Pramote Thitayangura	982,266	0.04
5.	Mr Chne-Weng Chow	907,500	0.04
6.	Mr Chow Chne Weng	877,250	0.04
7.	Ms Sumalee Atiphanampai	165,000	0.01
8.	Mr Paichit Rojanawanich	162,443	0.01
9.	Ms Sirirath Thitayangura	120,939	<0.01
10.	Mr Somsak Nittayarumpong	117,975	<0.01

Ramark: Number of issued and fully paid-up shares is 2,485,661,305 shares

Related party transactions

The Bank's transactions with the companies related to the Bank's directors during the year 2025 are as follows:

Statements of Financial Position

	Interbank and money market items (assets)	Derivatives assets	Other assets	Commitments	Deposits	Interbank and money market items (liabilities)	Derivatives liabilities	Debts issued and borrowings	Other liabilities	Related with UOBT Director
Related companies										
Underwater World Pattaya Co., Ltd.			/		/				/	Wee Ee Cheong
Haw Par Tiger Balm (Thailand) Co., Ltd.					/				/	Wee Ee Cheong
Loxley Pcl.					/					Suebtrakul Soonthornthum
Loxley Wireless Co., Ltd.					/					Suebtrakul Soonthornthum
Loxbit Pcl.					/					Suebtrakul Soonthornthum
Professional Computer Co., Ltd.					/					Suebtrakul Soonthornthum
Netone Network Solution Co., Ltd.					/					Suebtrakul Soonthornthum
L Hardware and Services Co., Ltd.					/					Suebtrakul Soonthornthum
Loxley Trading Co., Ltd.					/					Suebtrakul Soonthornthum
Q Solar 1 Co., Ltd.					/					Suebtrakul Soonthornthum
Star Flex Pcl.					/					Viyada Valyasevi
P S Plus Consulting Co., Ltd.					/					Viyada Valyasevi
Thanachart Securities Pcl.						/				Numchoke Siamhan
Vinyl Creation and Trading Co., Ltd.					/					Sooppawit Sooppapipatt
UIC Asian Computer Services Pte Ltd.			/							Wee Ee Cheong
Major shareholders										
United Overseas Bank Limited	/	/	/	/		/	/	/	/	Wee Ee Cheong
- UOB - Hong Kong Branch	/	/		/		/				Wee Ee Cheong
- UOB - Mumbai Branch	/									Wee Ee Cheong
- UOB - Tokyo Branch						/				Wee Ee Cheong
United Overseas Bank Group of Companies										
- United Overseas Bank (Malaysia) Bhd.	/	/		/		/	/			Wee Ee Cheong
- United Overseas Bank (Vietnam) Limited						/				Chan Kok Seong
- United Overseas Bank (China) Limited	/					/				Wee Ee Cheong
- PT Bank UOB Indonesia	/					/				Wee Ee Cheong
- UOB Asset Management (Thailand) Co., Ltd.			/	/		/			/	Sanchai Apisaksirikul
- UOB Kay Hian Securities (Thailand) Pcl.	/					/			/	Wee Ee Cheong

Details of all related party transactions are disclosed in Note 37 to the financial statements.

Company Information

Related party transactions

The Bank's transactions with the companies related to the Bank's directors during the year 2025 are as follows:

	Statements of Comprehensive Income								
	Interest Income	Interest expenses	Fees and service income	Fees and service expenses	Net gain (loss) on foreign currency trading and exchange transaction	Premises and equipment expenses	Data processing charges	Other expenses	Related with UOBT Director
Related companies									
Underwater World Pattaya Co., Ltd.		/	/		/	/			Wee Ee Cheong
Haw Par Tiger Balm (Thailand) Co., Ltd.		/	/		/				Wee Ee Cheong
Loxley Pcl.		/							Suebtrakul Soonthornthum
Loxley Wireless Co., Ltd.		/	/						Suebtrakul Soonthornthum
Loxbit Pcl.		/	/			/			Suebtrakul Soonthornthum
Professional Computer Co., Ltd.		/							Suebtrakul Soonthornthum
L Hardware and Services Co., Ltd.		/	/						Suebtrakul Soonthornthum
Loxley Trading Co., Ltd.			/						Suebtrakul Soonthornthum
Q Solar 1 Co., Ltd.		/							Suebtrakul Soonthornthum
MOCAP Co., Ltd.								/	Suebtrakul Soonthornthum
Star Flex Pcl.		/	/						Viyada Valyasevi
P S Plus Consulting Co., Ltd.		/							Viyada Valyasevi
Thanachart Securities Pcl.			/						Numchoke Siamhan
Vinyl Creation and Trading Co., Ltd.		/							Sooppawit Sooppapipatt
UIC Asian Computer Services Pte Ltd.						/		/	Wee Ee Cheong
Major shareholders									
United Overseas Bank Limited	/	/	/		/		/	/	Wee Ee Cheong
- UOB - Hong Kong Branch			/		/				Wee Ee Cheong
- UOB - Seoul Branch			/						Wee Ee Cheong
- UOB - Taipei Branch			/						Wee Ee Cheong
United Overseas Bank Group of Companies									
- United Overseas Bank (Malaysia) Bhd.	/		/		/				Wee Ee Cheong
- United Overseas Bank (Vietnam) Limited			/		/				Chan Kok Seong
- United Overseas Bank (China) Limited			/						Wee Ee Cheong
- United Overseas Insurance Limited								/	Wee Ee Cheong
- UOB Travel Planners Pte Ltd.								/	Wee Ee Cheong
- PT Bank UOB Indonesia			/		/				Wee Ee Cheong
- UOB Asset Management (Thailand) Co., Ltd.		/	/		/				Sanchai Apisaksirikul
- UOB Kay Hian Securities (Thailand) Pcl.	/	/	/		/				Wee Ee Cheong

Details of all related party transactions are disclosed in Note 37 to the financial statements.

Credit Ratings

UOB (Thailand)

Moody's Investors Service		Rating (May 23, 2025)
Bank Deposits	- Long-Term	A3
Bank Deposits	- Short-Term	P-2
Outlook		Negative
Baseline Credit Assessment		ba1
Adjusted Baseline Credit Assessment		a3

Fitch Ratings		Rating (September 29, 2025)
Foreign Currency	- Long-Term	A-
Foreign Currency	- Short-Term	F1
Outlook	- Long-Term	Negative
Viability		bbb-
National Rating	- Long-Term	AAA(tha)
National Rating	- Short-Term	F1+(tha)
National Rating Outlook	- Long-Term	Stable

Branch Network

31 December 2025

Head Office

UOB Plaza Bangkok Main Branch (Wealth Banking Centre, Privilege Banking Centre and Privilege Reserve)
(Mon - Fri from 8.30am - 3.30pm, Sat 10.00am - 5.00pm)
UOB Plaza Bangkok,
690 Sukhumvit Rd.,
Khlong Tan, Khlong Toei,
Bangkok 10110
Tel : 0 2258 4052-4
Fax: 0 2010 4513

Bangkok Metropolitan, Nonthaburi and Pathum Thani

101 The Third Place
(Daily from 10.30am - 7.30pm)
101 3rd Fl., Sukhumvit Rd.,Bang Chak,
Phra Kanong, Bangkok 10260
Tel: 0 2093 2201-7

Anusavaree Chaisamoraphoom
(Mon - Fri from 8.30am - 3.30pm)
911/1-3 Phaholyothin Rd., Samsen Nai,
Phaya Thai, Bangkok 10400
Tel: 0 2271 0089, 0 2271 2662,
0 2271 3447

Bang Bon
(Mon - Fri from 9.00am - 4.00pm)
289, 291, 293, 295 Eakachai Rd.,
Bang Bon, Bangkok 10150
Tel: 0 2898 0423-5

Bangbuathong
(Mon - Fri from 8.30am - 3.30pm)
28/33-35 Moo 4, Bangkruay-Sainoi Rd.,
Sahno-loi, Bangbuathong,
Nonthaburi 11110
Tel: 0 2920 2451-4

Bangmod
(Mon - Fri from 9.00am - 4.00pm)
630, Rama II Rd., Chomthong,
Bangkok 10150
Tel: 0 2867 0203-5

Bangna KM.2
(Mon - Fri from 8.30am - 3.30pm)
21/235-236 Moo 12, Bangna-Trad Rd.,
Bangna, Bangkok 10260
Tel: 0 2399 0179-80, 0 2396 1931

Bangplee
(Daily from 10.00am - 7.00pm)
BIG C Center Bangplee, 2nd Fl.,
89 Moo 9, Taeparak KM. 13 Rd.,
Bangplee, Samut Prakan 10540
Tel: 0 2752 4505-7

Bangrak
(Mon - Fri from 9.00am - 4.00pm)
Gems Tower Building,
1249/19, 1249/50, 1249/59
Charoen Krung Rd., Suriyawong,
Bangrak, Bangkok 10500
Tel: 0 2237 5050, 0 2266 9896-7

Bobae
(Daily from 8.30am - 5.00pm)
1086/18, 1st Fl. and 4th Fl.,
1086/19, 4th Fl., Krungkasem Rd.,
Klong Mahanak, Pomprabsattruphai,
Bangkok 10100
Tel: 0 2282 3665, 0 2282 3694-5

Buntudthong
(Mon - Fri from 8.30am - 3.30pm)
56/20, 56/59-62 Rama I Rd.,
Rong Mueang, Pathum Wan,
Bangkok 10330
Tel: 0 2214 2067, 0 2214 2252,
0 2214 1292

Central Bangna
(Wealth Banking Centre)
(Daily from 10.30am - 7.30pm)
Central Plaza Bangna, 4th Fl.,
Unit 435, Theprat Rd.,
Bangna Nua, Bangkok 10260
Tel: 0 2343 2124

Central Festival EastVille
(Daily from 10.30am - 7.30pm)
69, 69/1, 69/2, 69/4, 3rd Fl.,
Unit No.304-305,
Pradist Manudharm Rd.,
Lat Phrao, Bangkok 10230
Tel: 0 2093 5888-99

Central Grand Rama 9
(Daily from 10.30am - 7.30pm)
Central Plaza Grand Rama 9
Department Store, 5th Fl.,
Unit 508-2, 9/8, 9/9 Rama 9 Rd.,
Huai Kwang, Bangkok 10310
Tel: 0 2160 3851-3

Central Pinklao
(Wealth Banking Centre)
(Daily from 10.30am - 7.30pm)
4th Fl., Unit 407, 7/222
Central Plaza Pinklao,
Boromratchachonnanee Rd.,
Arun Amarin, Bangkoknoi,
Bangkok 10700
Tel: 0 2884 8030-2

Central Plaza Ladprao
(Daily from 10.30am - 7.30pm)
1693 Central Plaza Ladprao,
Phaholyothin Rd.,
Chatuchak, Bangkok 10900
Tel: 0 2343 2039, 0 2343 2270,
0 2093 6051

Central Plaza Ramindra
(Daily from 10.30am – 7sp.30pm)
Central Plaza Ramindra, 3rd Fl.,
Unit 313, 109/10, Ramindra Rd.,
Anusavaree, Bangkhen,
Bangkok 10220
Tel: 0 2522 6646-7, 0 2522 6650

Central Plaza Salaya
(Daily from 10.30am - 7.30pm)
CentralPlaza Salaya, 3rd Fl.,
Bangtoei, Sampran,
Nakhon Pathom 73210
Tel: 0 2431 1534, 0 2431 1536-7

Central Plaza WestGate
(Daily from 10.30am - 7.30pm)
Central Plaza WestGate, 3rd Fl.,
199, 199/1-2 Moo 6, Saothonghin,
Bangyai, Nonthaburi 11140
Tel: 0 21940 2880-2

Central Rama 2
(Daily from 10.30am - 7.30pm)
Central Plaza Rama 2
Department Store, G Fl., Unit G28,
160 Rama 2 Rd., Bang Khun Thian,
Bangkok 10150
Tel: 0 2415 1648, 0 2415 1867,
0 2415 1650

Central Rama 3
(Wealth Banking Centre)
(Daily from 10.30am - 7.30pm)
Central Plaza Rama 3
Department Store, 4th Fl., Unit 433,
79 Sathupradit Rd., Chong Nonsri,
Yannawa, Bangkok 10120
Tel: 0 2164 0085-6, 0 2673 7027

Central Rattanathibet
(Daily from 10.30am - 7.30pm)
Central Plaza Rattanathibet, 2nd Fl.,
Room 206, 562, 566 Moo 8,
Rattanathibet Rd., Bang Krasor,
Muang, Nonthaburi 11000
Tel: 0 2527 8619-20, 0 2527 8633

Central World
(Wealth Banking Centre, Privilege Banking Centre)
(Daily from 10.30am - 7.30pm)
Central World, 999/9
4th Fl., Room 401, 411
Ratchadamri Rd., Pathumwan,
Bangkok, 10330
Tel: 0 2252 9681-3 0 2343 2512-3

Charn at The Avenue Chaengwatana
(Daily from 10.00am - 7.00pm)
104/42 Building A, 2nd floor,
Unit A204, Chaengwattana Road,
Thung Song Hong, Lak Si,
Bangkok 10210
Tel: 0 2343 2057

City Complex
(Mon - Fri from 8.30am - 5.00pm)
City Complex Building,
831 Petchburi Rd., Ratchathewi,
Bangkok 10400
Tel: 0 2255 0746, 0 2255 0749
(change operating hours to 9.00 am - 4.00 pm from 1 Jan 2026 onwards)

Fashion Island
(Wealth Banking Centre)
(Daily from 10.30am - 7.30pm)
Fashion Island Department Store,
587, 589 Ramintra Rd., Kan Na Yao,
Bangkok 10230
Tel: 0 2947 5307-8, 0 2947 5311

Huamark
(Mon - Fri from 8.30am - 3.30pm)
5, 7, 9 Soi Ramkhamhaeng 19/1,
Ramkhamhaeng Rd., Bangkapi,
Bangkok 10240
Tel: 0 2318 8561-3

ICONSIAM
(Privilege Banking Centre)
(Daily from 10.30am - 7.30pm)
ICONSIAM Shopping Center, 5th Fl.,
Unit 509-510, 299, Charoen Nakorn Rd.,
Klongtonsai, Klongsan,
Bangkok 10600
Tel: 0 2093 5910-6

Interchange 21
(Privilege Banking Centre)
(Mon - Fri from 8.30am - 5.00pm)
399 Interchange 21, Sukhumvit Rd.
(Asoke intersection), Klongtoey Nua,
Wattana, Bangkok, 10110
Tel: 0 2343 3952-3, 0 2343 3867-8,
0 2343 3892, 0 2343 3834

Market Village Suvarnabhumi
(Daily from 10.30am - 7.30pm)
99/29 Moo 1 Market Village
Suvarnabhumi, Room S302, 3rd Fl.,
Bangna-Trad Rd., Rachatawa,
Bangplee, Samutprakan 10540
Tel: 0 2030 5841, 0 2316 5326-7

Megabangna
(Wealth Banking Corner)
(Daily from 10.30am - 7.30pm)
39 Moo 6, Bangna-Trad Rd., KM. 8,
Bangkaew, Bangplee,
Samut Prakan 10540
Tel: 0 2186 8703-5

Mercury Ville Chidlom
(Daily from 10.00am - 7.00pm)
Mercury Tower, 3rd Fl., Unit 302,
540 Ploenchit Road, Lumpini,
Pathum Wan, Bangkok 10330
Tel: 0 2030 5758, 0 2252 6292-3

Minburi
(Mon - Fri from 8.30am - 3.30pm)
Navamin Plaza, G Fl., 599/1 Moo 13,
Sihaburanukit Rd., Minburi,
Bangkok 10510
Tel: 0 2518 0815-7

Mueang Thong Thani
(Mon - Fri from 8.30am - 3.30pm)
339 Mueangthongthani,
Bondstreet Rd., Pakkred,
Nonthaburi 11120
Tel: 0 2503 4940-2

Nong Khaem
(Mon - Fri from 9.00am - 4.00pm)
77/207 Moo 2, Phetkasem Rd.,
Nong Khang Phlu, Nong Khaem,
Bangkok 10160
Tel: 0 2420 7941-3

Nonthaburi
(Mon - Fri from 8.30am - 4.00pm)
32/16-19 Pracha Rat Rd.,
Talad Kwan, Mueang,
Nonthaburi 11000
Tel: 0 2525 1771-2, 0 2968 4594

On Nut
(Mon - Fri from 8.30am - 3.30pm)
1468, 1470 On Nut Rd., Suan Luang,
Bangkok 10250
Tel: 0 2332 3134-6

Paradise Park
(Daily from 10.30am - 7.30pm)
Paradise Park, 2nd Fl., Unit 2C004,
61 Srinakarin Rd., Nongbon,
Prawet, Bangkok 10250
Tel: 0 2047 0816-8

Branch Network

31 December 2025

Pattanakarn
(Mon - Fri from 8.30am - 3.30pm)
309/1-4 Patanakarn Rd.,
Prawet, Bangkok 10250
Tel: 0 2322 0439, 0 2322 0442-3

Phaholyothin KM.26
(Mon - Fri from 8.30am - 3.30pm)
1/737 Moo 17, Soi Amporn,
Phaholyothin KM. 26, Khukhot,
Lam Luk Ka, Pathum Thani 12130
Tel: 0 2532 3646-8

Phaholyothin Place
(Mon - Fri from 10.00am - 5.00pm)
Phaholyothin Place, 1st floor,
Phaholyothin Rd., Phaya Thai,
Bangkok 10400
Tel: 0 2357 1690-1, 0 2616 9760

Phaholyothin Soi 19
(Mon - Fri from 8.30am - 3.30pm)
Rasa Tower Building,
555 Phaholyothin Rd., Chatuchak,
Bangkok 10900
Tel: 0 2937 0301-2, 0 2937 0304

Phahurad
(Privilege Banking Centre)
(Mon - Fri from 9.00am - 5.00pm,
Sat from 10.00am - 5.00pm)
The Old Siam Plaza, 2/30-33,
4/11-14 Burapa Rd., Phra Nakhon,
Bangkok 10200
Tel: 0 2222 0177-9

Phra Pinklao
(Mon - Fri from 8.30am - 3.30pm)
30 Charan Sanit Wong Rd.,
Bang Yi Khan, Bangphlat,
Bangkok 10700
Tel: 0 2434 7110-2

Rajchaprarop
(Mon - Fri from 8.30am - 5.00pm)
Indra Regent Hotel, 1st floor,
120/126 Ratchaprarop Road,
Thanon Phayathai, Ratchathewi,
Bangkok 10400
Tel: 02 656 3071-2

Rangsit
(Wealth Banking Centre)
(Daily from 10.30am - 7.30pm)
Future Park Rangsit Building,
94 Moo 2, Phaholyothin Rd.,
Prachatipat, Thanyaburi,
Pathum Thani 12130
Tel: 0 2958 0562-4

Ratchada-Huay Khwang
(Mon - Fri from 8.30am - 3.30pm)
167/8 Ratchadaphisek Rd.,
Din Daeng, Bangkok 10400
Tel: 0 2276 9410-12

Ratchada-Sathupradit
(Mon - Fri from 9.00am - 4.00pm)
127/1 Nonsee Rd., Yannawa,
Bangkok 10120
Tel: 0 2681 1111-3

Ratchawong
(Mon - Fri from 8.30am - 3.30pm)
219/2 Ratchawong Rd.,
Samphanthawong, Bangkok 10100
Tel: 0 2622 7388-90

Sam Yaek
(Privilege Banking Centre)
(Mon - Fri from 8.30am - 3.30pm)
601 Charoen Krung Rd.,
Talad Noi, Samphanthawong,
Bangkok 10100
Tel: 0 2222 5111-3

Samrong
(Mon - Fri from 8.30am - 3.30pm)
999/99 Moo 1, Sukhumvit Rd.,
Samrong Nua, Mueang,
Samut Prakan 10270
Tel: 0 2384 4510, 0 2384 7656,
0 2394 0422

Sathon
(Mon - Fri from 9.00am – 4.00 pm)
191 South Sathon Rd.,
Sathon, Bangkok 10120
Tel: 02 343 2047, 02 343 2695,
02 343 2687
Fax: 0 2287 2972

Sathon 2
(Mon - Fri from 9.00am - 4.00pm)
Bangkok City Tower Building,
179/3 South Sathon Rd.,
Tung Mahamek, Sathon,
Bangkok 10120
Tel: 0 2679 5700-2
Fax: 0 2679 5703

Seacon Bangkae
(Wealth Banking Corner)
(Daily from 10.30am - 7.30pm)
Seacon Bangkhae Department Store,
607 Seacon Bangkae Department
Store, Phetchakasem Road, Bangwa
Phasi Charoen, Bangkok 10160
Tel: 0 2343 3226

Seacon Square
(Daily from 10.30am - 7.30pm)
Seacon Square Department Store,
3rd Fl., Unit 3057F, 55 Srinakharin Rd.,
Nongbon, Prawet, Bangkok 10250
Tel: 0 2138 5745, 0 2721 9103-4

Senanikom
(Mon - Fri from 8.30am - 3.30pm)
126/19 Phaholyothin 32 Rd.
(Soi Senanikom 1), Chatuchak,
Bangkok 10900
Tel: 0 2561 3100-1, 0 2561 1054

Siam Paragon
(Wealth Banking Centre)
(Daily from 10.30am - 7.30pm)
Siam Paragon Shopping Center,
3rd Fl., Unit 3-01A, 991 Rama 1 Rd.,
Pathum Wan, Bangkok 10330
Tel: 0 2129 4841-3, 0 2610 9602-3

Si Phraya
(Mon - Fri from 9.00am - 4.00pm)
295 Si Phraya Rd., Bangrak,
Bangkok 10500
Tel: 0 2235 2886, 0 2631 5440-1

Si Yaek Sriwara
(Mon - Fri from 8.30am - 3.30pm)
573/139 Soi Ramkhamhaeng 39,
Prachauthit Rd., Wangthonglang,
Bangkok 10310
Tel: 0 2934 7941-3

Silom Complex
(Wealth Banking Centre/
High Street Wealth)
(Daily from 10.30am - 7.30pm)
Silom Complex Building, 4th Fl.,
191 Silom Rd., Silom, Bangrak,
Bangkok 10500
Tel: 0 2231 3139-40, 0 2632 1177

Sindhorn Tower
(Mon - Fri from 9.00am - 6.00pm)
Sindhorn Tower Building, G Fl.,
Unit 13, 130-132 Witthayu Rd.,
Pathun Wan, Bangkok 10330
Tel: 0 2263 3530-2

Songwad
(Mon - Fri from 8.30am - 3.30pm)
1252-1254 Songwad Rd., Jakrawat,
Samphanthawong, Bangkok 10100
Tel: 0 2225 62545, 0 2226 3606-7

Srinakarin
(Mon - Fri from 8.30am - 3.30pm)
395/5 Srinakarin Rd., Mueang,
Samut Prakan 10270
Tel: 0 2385 7313-5

St. Louis 3
(Mon - Fri from 9.00am - 4.00pm)
31, Soi Chan 18/7 (St. Louis 3)
Thung Wat Don, Sathon,
Bangkok 10120
Tel: 0 2211 1407, 0 2212 7024

Sukhumvit 4
(Mon - Fri from 8.30am - 4.00pm)
Two Pacific Tower Building, 1st FL.,
142 Sukhumvit Rd., Khlong Toei,
Bangkok 10110
Tel: 0 2253 5137, 0 2653 2178-9

Sukhumvit 25
(Mon - Fri from 8.30am - 4.00pm)
Vasu 1 Building, 1 Soi Sukhumvit 25,
Khlong Toei Nua, Wattana,
Bangkok 10110
Tel: 0 2258 9330-2

Suksawat
(Mon - Fri from 9.00am - 4.00pm)
393, 395, 397 Suksawat Rd.,
Bangpakok, Rat Burana,
Bangkok 10140
Tel: 0 2477 2409-11

Suntowers
(Mon - Fri from 8.30am - 4.30pm)
Suntowers Building,
A building, 123, Unit A102,
1st Fl., Wiphawadi-Rangsit Rd.,
Chom Phon, Chatuchak,
Bangkok 10900
Tel: 0 2273 8120-1, 0 2273 8939

Surawong
(Mon - Fri from 9.00am - 4.00pm)
134 Surawong Rd., Bangrak,
Bangkok 10500
Tel: 0 2233 9730-2

Talad Si Mummuang
(Mon - Fri from 8.30am - 3.30pm)
355/33-35 Moo 8, Phaholyothin Rd.,
Khukhot, Lam Luk Ka,
Pathum Thani 12130
Tel: 0 2536 7854-6

Talard Thai
(Daily from 8.30am - 5.30pm)
32/477 Moo 9, Khlongnueng,
Khlongluang, Pathum Thani 12120
Tel: 0 2343 2156
Fax: 0 2908 4847

Terminal 21 Rama 3
(Daily from 10.30am - 7.30pm)
Terminal 21 Rama 3, 3rd floor,
356 Rama 3 Rd., Bangkhlo,
Bangkholaem, Bangkok 10120
Tel: 0 2291 4904-5, 0 2291 4907

Thaiwa Tower
(Mon - Fri from 9.00am - 4.00pm)
Thai Wah Tower 1 Building,
21/71-72 South Sathon Rd.,
Sathon, Bangkok 10120
Tel: 0 2343 2094, 0 2343 3854

Thanon Krungthonburi
(Mon - Fri from 9.00am - 4.00pm)
Sinn Sathon Tower,
77/2 Krungthonburi Rd.,
Khlongsan, Bangkok 10600
Tel: 0 2440 0345-7

Thanon Phraram 6
(Mon - Fri from 8.30am - 4.00pm)
Tipco Tower Building, G Fl.,
118/1 Rama VI Rd., Samsen Nai,
Phaya Thai, Bangkok 10400
Tel: 0 2357 3460-2

Thanon Phraram 9
(Mon - Fri from 8.30am - 3.30pm)
Worrasombat Building, G Fl.,
100/1 Rama IX Rd., Huai Khwang,
Bangkok 10310
Tel: 0 2645 0686-7, 0 2645 0001

Thanon Pracha-U-Thit
(Mon - Fri from 9.00am - 4.00pm)
147/1-4 Moo 8, Pracha-U-Thit Rd.,
Rat Burana, Bangkok 10140
Tel: 0 2873 1457-9

Thanon Sri Wara
(Mon - Fri from 8.30am - 3.30pm)
314 Soi Ladphrao 94 (Panjamit),
Sri Wara Rd., Wang Thonglang,
Bangkok 10310
Tel: 0 2343 2097

Thanon Sukhaphiban 3
(Mon - Fri from 8.30am - 3.30pm)
902 Ramkamhaeng Rd., Bangkapi,
Bangkok 10240
Tel: 0 2375 8799, 0 2377 9183,
0 2377 5285

Branch Network

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Thanon Witthayu
(Mon - Fri from 9.00am - 5.30pm)
CRC Tower Building, G Fl., Unit 121,
87/2 Wireless Rd., Pathum Wan,
Bangkok 10330
Tel: 0 2255 5392-4
FAX: 0 2255 5395

Thanon Yaowarat
(Mon - Fri from 8.30am - 5.00pm)
Hua Seng Heng Building,
1st Fl., 422, 424 Yaowarat Rd.,
Samphanthawong, Bangkok 10100
Tel: 0 2226 2930-2

Central Westville
(Wealth Banking Corner)
(Daily from 10.30am - 7.30pm)
999 Room 146, Fl. 1 Central Westville,
Ratchapruk Road, Maha Sawat,
Bang Kruai, Nonthaburi 10130
Tel: 0 2343 3663

The Mall Bangkae
(Wealth Banking Corner)
(Daily from 11.00am - 7.30pm)
The Mall Bangkhae, 2rd Fl.,
518 Moo 1, Phetkasem Rd.,
North Bangkhae, Bangkhae,
Bangkok 10160
Tel: 0 2343 3226

The Mall Bangkapi
(Wealth Banking Corner)
(Daily from 10.30am - 7.30pm)
The Mall Bangkapi, 3rd Fl.,
Unit 3S-C9A, 3522 Ladphrao Rd.,
Khlong-jun, Bangkapi,
Bangkok 10240
Tel: 0 2343 2660-2

The Mall Ngam Wong Wan
(Daily from 10.30am - 7.30pm)
The Mall Ngamwongwan, 5th Fl.,
Unit 521, Moo 2, Ngam Wong Wan Rd.,
Bangkhen, Mueang,
Nonthaburi 11000
Tel: 02 550 1135-7

The Mall Thapra
(Daily from 10.30am - 7.30pm)
The Mall Thapra, 129, 3rd Fl.,
Ratchadapisek (Thapra-Taksin) Rd.,
Booklalo, Thonburi, Bangkok 10600
Tel: 0 2476 9945-7

The Parq
(Mon - Fri from 10.00am - 7.00pm)
88 The Parq, 2nd Fl.,
Ratchadapisek Rd., Khlong Toey,
Bangkok 10110
Tel: 0 2249 0886-8

Thonglor
(Mon - Fri from 8.30am - 4.00pm)
283/15-17, Soi Thonglor 13,
Sukhumvit 55 Rd., Wattana,
Bangkok 10110
Tel: 0 2712 7153-5

United Center Silom
(Mon - Fri from 10.30am - 6.30pm)
United Center Building, 2nd Fl.,
Unit 213, 323 Silom Rd., Silom,
Bangrak, Bangkok 10500
Tel: 0 2237 4891-3

Central Area

Nakhon Pathom
(Mon - Fri from 8.30am - 3.30pm)
63, 65 Rajvithi Rd., Phrapathomjedi,
Mueang, Nakhon Pathom 73000
Tel: 0 3425 1184-5

Phra Nakhon Si Ayutthaya
(Mon - Fri from 9.00am - 4.00pm)
255 Moo 5, Rojana Rd.,
Phra Nakhon Si Ayutthaya,
Phra Nakhon Si Ayutthaya 13000
Tel: 0 3524 6030, 0 3524 6118

Ratchaburi
(Mon - Fri from 8.30am - 3.30pm)
11 Kathatorn Rd., Na Mueang,
Mueang Ratchaburi,
Ratchaburi 70000
Tel: 0 3231 0321-3

Samut Sakhon
(Mon - Fri from 8.30am - 3.30pm)
927/403 Sethakit 1 Rd., Mahachai,
Mueang, Samut Sakhon 74000
Tel: 0 3481 0514-5, 0 3442 7582

Samut Songkhram
(Mon - Fri from 8.30am - 3.30pm)
125/28 Tang Kao Mueang Rd.,
Mueang, Samut Songkhram 75000
Tel: 0 3471 8111, 0 3471 8222,
0 3471 8629

Saraburi
(Mon - Fri from 8.30am - 3.30pm)
427 Phaholyothin Rd.,
Mueang, Saraburi 18000
Tel: 0 3621 2137-8, 0 3622 1630

Eastern Area

Amata Nakhon
(Mon - Fri from 10.00am - 5.00pm)
700/17 Moo 1, Khlong Tamru,
Mueang, Chon Buri 20000
Tel: 0 3845 7564-6

Ban Bung
(Mon - Fri from 8.30am - 3.30pm)
403 Chon Buri-Ban Bung Rd.,
Ban Bung, Chon Buri 20170
Tel: 0 3844 3626-7, 0 3875 0979

Ban Chang
(Mon - Fri from 8.30am - 3.30pm)
51/12 Moo 5, Sukhumvit Rd.,
Ban Chang, Rayong 21130
Tel: 0 3860 3121-3

Bang Lamung
(Mon - Fri from 10.00am - 5.00pm)
90/27 Moo 5, Pattaya-Naglue Rd.,
Naglue, Bang Lamung,
Chon Buri 20150
Tel: 0 3842 7748-9, 0 3842 9333

Central Chonburi
(Daily from 10.30am - 7.30pm)
Central Plaza Chonburi, 2nd Fl.,
55/88-9, 55/91 Sukhumvit Rd.,
Samet, Mueang, Chon Buri 20000
Tel: 0 3805 3920-2

Central Si Racha
(Wealth Banking Corner)
(Daily from 10.30am - 7.30pm)
Central Si Racha Department Store,
8, 2nd Fl., Sukhumvit Rd., Sriracha,
Chonburi 20110
Tel: 0 3832 8458-60

Chachoengsao
(Mon - Fri from 8.30am - 3.30pm)
94/3 Chumphon Rd., Mueang,
Chachoengsao 24000
Tel: 0 3851 1621-2,0 3853 5083

Chanthaburi
(Mon - Fri from 8.30am - 3.30pm)
82/9 Thachalab Rd., Wat Mai,
Mueang, Chanthaburi 22000
Tel: 0 3934 6434-5, 0 3934 6616

Chon Buri
(Privilege Banking Corner)
(Mon - Fri from 8.30am - 3.30pm)
804 Kor Chetchamnong Rd.,
Bangplasoi, Mueang,
Chon Buri 20000
Tel: 0 3827 3601-3

Chon Buri 2
(Mon - Fri from 8.30am - 3.30pm)
116/110 Moo 3, Sukhumvit Rd.,
Ban Suan, Mueang, Chon Buri 20000
Tel: 0 3879 7457-9

Eastern Seaboard
(Mon - Fri from 8.30am - 3.30pm)
Thanon Hemaraj Avenue,
24/1 Moo 4, Pluak Daeng,
Rayong 21140
Tel: 0 2343 2126

Map Ta Phut
(Mon - Fri from 8.30am - 3.30pm)
267/11-13 Sukhumvit Rd.,
Map Ta Phut, Mueang,
Rayong 21150
Tel: 0 3860 7945, 0 3860 7947,
0 3860 7949

Pattaya
(Mon - Fri from 10.00am - 5.00pm)
325/115-116 Moo 10,
Pattaya Sai 2 Rd., Nong Prue,
Bang Lamung, Chon Buri 20150
Tel: 0 3841 0027, 0 3842 9464

Rayong
(Mon - Fri from 8.30am - 3.30pm)
144/39-41 Sukhumvit Rd., Mueang,
Rayong 21000
Tel: 0 2343 2050

Sri Racha
(Mon - Fri from 8.30am - 3.30pm)
135/19 Sukhumvit Rd., Si Racha,
Chon Buri 20110
Tel: 0 3832 4500-3

Northeastern Area

Ban Huay Udon Thani
(Mon - Fri from 8.30am - 5.00pm)
214/27-29 Udon Dutsadi Rd.,
Mak Khaeng, Mueang,
Udon Thani 41000
Tel: 0 4224 3639-41

Buriram
(Mon - Fri from 9.00am - 4.00pm)
377 Moo 8, Chira road,
Tumbol Isan, Aumphur Muang ,
Buriram 31000
Tel: 0 4466 6733, 0 4466 6736,
0 4411 2875

Khon Kaen
(Mon - Fri from 9.00am - 4.00pm)
34, 34/1-2 Namueang Rd.,
Nai Mueang, Mueang,
Khon Kaen 40000
Tel: 0 4323 7620-1, 0 4333 4577

Khon Kaen-Thanon Mittraparb
(Privilege Banking Centre)
(Mon - Fri from 8.30am - 5.00pm)
81/1 Mitraparb Rd., Mueang,
Khon Kaen 40000
Tel: 0 4324 1686, 0 4333 2059,
0 4333 4413

Nakhon Ratchasrima
(Mon - Fri from 8.30am - 3.30pm)
2-4 Choompol Rd., Nai Mueang,
Mueang, Nakhon Ratchasima 30000
Tel: 0 4426 8874-7

Nakhon Ratchasrima 2
(Mon - Fri from 9.00am - 4.00pm)
545 Mittraparb Rd., Nai Mueang,
Mueang, Nakhon Ratchasima 30000
Tel: 0 4426 3488-90

Roiet
(Mon - Fri from 9.00am - 4.00pm)
226/2 Ronnachaichanyut Rd.,
Nai Mueang, Mueang, Roiet 45000
Tel: 0 4351 5850-2

Sakhon Nakhon
(Mon - Fri from 8.30am - 3.30pm)
1551/12 Sukkasem Rd.,
That Choeng Chum, Mueang,
Sakon Nakhon 47000
Tel: 0 4271 6350, 0 4271 6765,
0 4271 6895

Surin
(Mon - Fri from 8.30am - 3.30pm)
79, 81, 83 Chitbumrung Rd.,
Nai Mueang, Mueang, Surin 32000
Tel: 0 4451 1848, 0 4451 8997-8

Ubon Ratchathani
(Mon - Fri from 8.30am - 3.30pm)
177 Ubparat Rd., Nai Mueang,
Mueang, Ubon Ratchathani 34000
Tel: 0 4524 3830-1, 0 4526 2904

Udon Thani
(Mon - Fri from 8.30am - 3.30pm)
359 Phosri Rd., Mueang,
Udon Thani 41000
Tel: 0 4222 1333, 0 4234 3023,
0 4234 3425

Branch Network

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Northern Area

Central Airport Chiang Mai
(Daily from 10.30 am - 7.30pm)
3rd Fl. Room 329, 330, 331
No. 9, 9/1, Moo 3, Suthep,
Muang, Chiangmai, 50200
Tel: 02 093 6215, 02 343 3967,
02 343 3968

Chiang Mai-Huaikaew
(Privilege Banking Centre)
(Mon - Fri from 9.00am - 4.00pm)
137 Huay Kaew Rd., Mueang,
Chiang Mai 50200
Tel: 0 5321 1091-3

Chiang Rai
(Mon - Fri from 9.00am - 4.00pm)
643/5 Moo 3, Uttrakit Rd., Vieng,
Mueang, Chiang Rai 57000
Tel: 0 5371 1414, 0 5371 6786,
0 5374 0500

Lampang
(Mon - Fri from 9.00am - 4.00pm)
255 Boonwat Rd., Mueang,
Lampang 52000
Tel: 0 5421 8383, 0 5422 7383

Nakhon Sawan
(Mon - Fri from 9.00am - 4.00pm)
532-534 Kosi Rd., Pak Nam Pho,
Mueang, Nakhon Sawan 60000
Tel: 0 5621 4690, 0 5621 3166

Phitsanulok
(Mon - Fri from 9.00am - 4.00pm)
691/3-6 Mittraparb Rd., Nai Mueang,
Mueang, Phitsanulok 65000
Tel: 0 5522 5153-5

Thanon Highway-Chiang Mai
(Mon - Fri from 9.00am - 4.00pm)
1/99 Chiang Mai-Lampang Rd.,
Nong Pa Khrang, Mueang,
Chiang Mai 50000
Tel: 0 5330 4701-3

Thanon Sridonchai Chiang Mai
(Mon - Fri from 9.00am - 4.00pm)
54/1 Suriwong Book Center,
Sridonchai Rd., Haiya, Mueang,
Chiang Mai 50100
Tel: 0 5327 0029-30, 0 5328 2903

Central Festival Chiang Mai
(Daily from 10.30am - 7.30pm)
Central Festival Chiang Mai 3rd Fl.,
99,99/1,99/2 Moo 4,
Superhighway Rd., Fah-Ham,
Muang, Chiangmai 50000
Tel: 0 5323 3860-2

Southern Area

Central Festival Phuket
(Privilege Banking Centre)
(Daily from 10.30am - 7.30pm)
Central Festival Phuket, 4th Fl.,
74-75 Moo 5, Wishit, Mueang,
Phuket 83000
Tel: 0 7621 0526, 0 7621 0534,
0 7621 0575

Hat Pa Tong
(Mon - Fri from 9.30am - 4.30pm)
9/33 Phangmuang Sai Kor,
Patong, Krathu, Phuket 83150
Tel: 0 7651 0735-6, 0 7651 0750

Hat Yai
(Mon - Fri from 8.30am - 3.30pm)
164 Nipat-utit 1 Rd., Hat Yai,
Songkhla 90110
Tel: 0 7424 3032, 0 7424 3810,
0 7424 5033

Nakhon Sri Thammarat
(Mon - Fri from 8.30am - 3.30pm)
1719-1721 Rajdamnern Rd.,
Tha Wang, Mueang,
Nakhon Sri Thammarat 80000
Tel: 0 7535 6112, 0 7535 6860-1

Phuket
(Privilege Banking Centre)
(Mon - Fri from 8.30am - 3.30pm)
206 Phuket Rd., Talad Yai,
Mueang, Phuket 83000
Tel: 0 7621 1566, 0 7621 1577,
0 7621 1606

Surat Thani
(Mon - Fri from 8.30am - 3.30pm)
208/2-3 Chonkasem Rd., Talad,
Mueang, Surat Thani 84000
Tel: 0 7728 6292-4

Thanon Phetchakasem Hat Yai
(Mon - Fri from 8.30am - 3.30pm)
452/8 Phetkasem Rd.,
Hat Yai, Songkhla 90110
Tel : 0 2343 2164

Trang
(Mon - Fri from 8.30am - 3.30pm)
1/5-1/6 Rama VI Rd., Thap Thiang,
Mueang, Trang 92000
Tel : 0 7521 7781-3

Yala
(Mon - Fri from 8.30am - 3.30pm)
8-12 Pipitpakdi Rd., Sateng,
Mueang, Yala 95000
Tel : 0 7321 2218, 0 7321 2414,
0 7324 0872

Right By You

United Overseas Bank (Thai)
Public Company Limited

Head Office
UOB Plaza Bangkok
690 Sukhumvit Road,
Khlong Tan, Khlong Toei,
Bangkok 10110 Thailand
Tel (66) 2343 3000
Fax (66) 2287 2973

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