



SCB^x

2Q26 Financial Results

Analyst Meeting Presentation

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Today's agenda

- 1 Macroeconomic update**
- 2 Key highlights**
- 3 Review of 2Q26 results**
- 4 2026 Outlook**



1

Macro update

Executive summary

Global economy: Slower growth from geoeconomic headwinds, but supported by AI



- **Energy prices in H2/26 are likely to remain above pre-war levels.** The Middle East tension raises global energy prices and production costs. The recovery of energy supplies through the Strait of Hormuz takes time. Global oil inventories declined, while many countries may accelerate inventory restocking.
- **Policy uncertainty tightens financial conditions.** US trade policy and tighter financial conditions remain key downside risks.
- **AI investment remains a key buffer** led by the US and China, supporting global demand for tech-related production across the Asia-Pacific region.

Thai economy: Growth improves with fiscal support, but recovery remains K-shaped and fragile



- **SCB EIC expects the Thai economy to expand by 2.0% in 2026**, supported by strong export and investment momentum, and additional government stimulus amid renewed Middle East tension.
- **GDP growth moderates to 1.9% in 2027**, reflecting limited new growth drivers and continued external risks.
- **The K-shaped recovery is becoming more pronounced**, concentrated in tech-related export and investment activities, particularly among large and foreign-owned firms, with high import content.
- **Households and SMEs remain vulnerable** amid weak income recovery, high debt, and rising costs.
- **Policy rate likely to stay low at 1% throughout 2026.** Inflation is mainly from supply-driven pressure, while policy space is preserved for future shocks.

Oil prices will remain volatile and above pre-war levels in H2/2026 amid renewed US–Iran attacks, many governments' fuel subsidies and fiscal support partly cushioning the economic impact

Oil prices rose as the ceasefire agreement collapsed

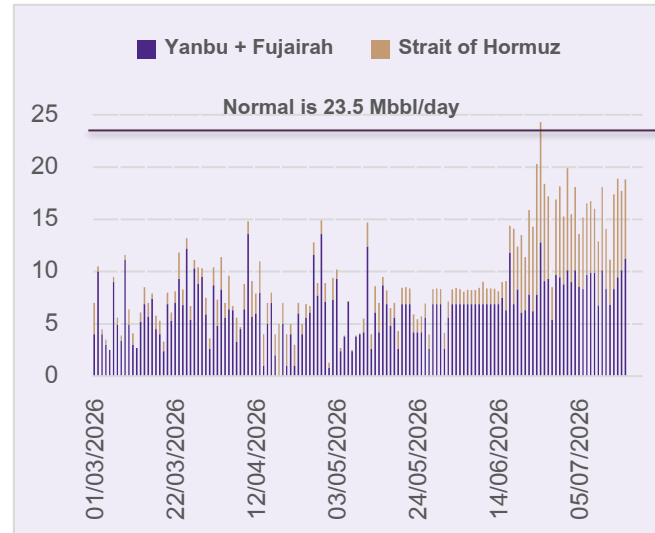
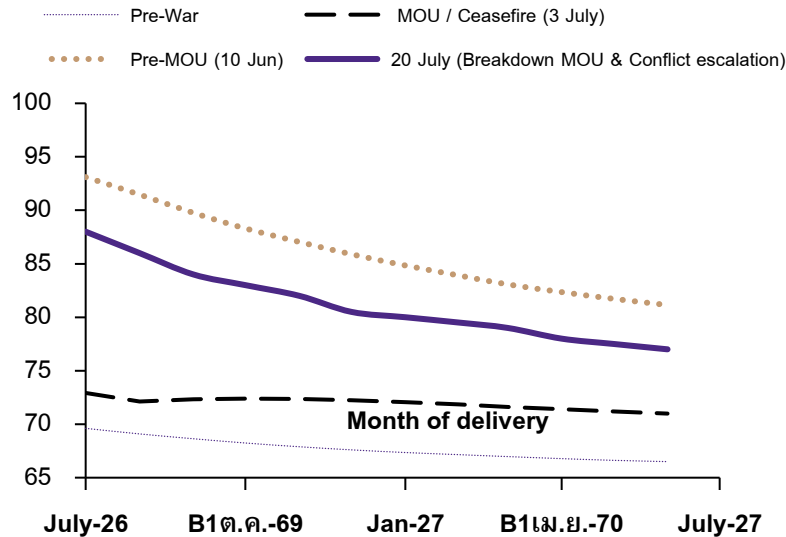
Global oil prices will remain above pre-war levels in H2 as inventory recovers slowly.

The forward curve has declined from earlier levels

Oil flow from Strait of Hormuz, Yanbu and Fujairah

Unit: USD/barrel

Unit: Million barrel / day



Oil prices fell sharply on US–Iran ceasefire talks but rebounded after the truce ended, with volatility persisting amid negotiations backed by military pressure.

Oil prices will remain above pre-war levels as reopening the Strait of Hormuz, clearing mines, returning tankers, and restarting production and refining will take time.

Scenarios (As of July 2026)	Energy Supply Traffics (Hormuz Straits + Yanbu + Fujairah)	Brent Price avg. 2026 (USD/bbl)
Better	recovers to 80% of normal levels by early Q3.	80
Base	recovers to 80% of normal levels by within Q3.	85
Adverse	recovers to 80% of normal levels by within Q4.	95

Government fuel subsidy measures worldwide, 2026

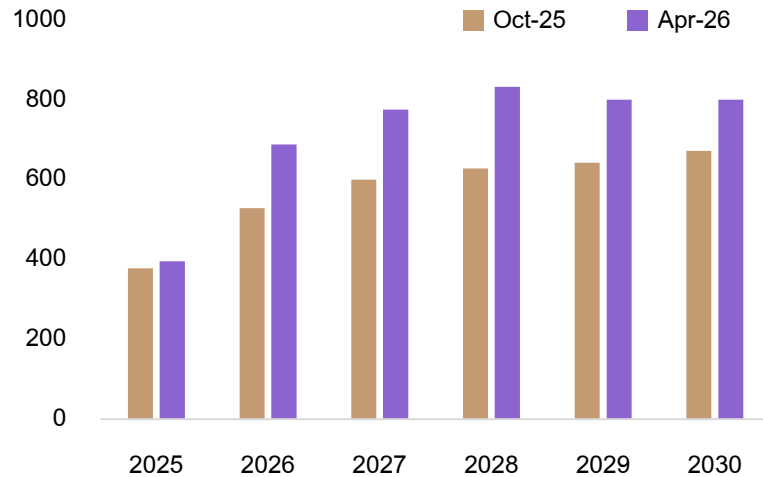
Category of Measure	Countries
State-owned refiner absorbs shock	China, Chinese Taipei, Brazil, Argentina
Price-cap / direct fuel price subsidies	Japan, South Korea, Malaysia, Hungary, Poland
Excise/ fuel tax cuts	India, Australia, Philippines, Vietnam, Germany, Ireland, Italy
Targeted cash transfers / vouchers	Singapore, New Zealand
Economic stimulus package / Oil fund management	Thailand
Compensation to state utility/ distributor	Indonesia

AI-driven investment has been a key driver of global growth finding demand for massive capex boom and supporting electronics trade and digital infrastructure investment in Asia.

AI investment led by US and China hyperscalers are expected to rise over the medium term

Estimated capex for tech “hyperscalers” 2025-2030

Unit: USD Billion (Source: BlackRock, Bloomberg, April 2026)



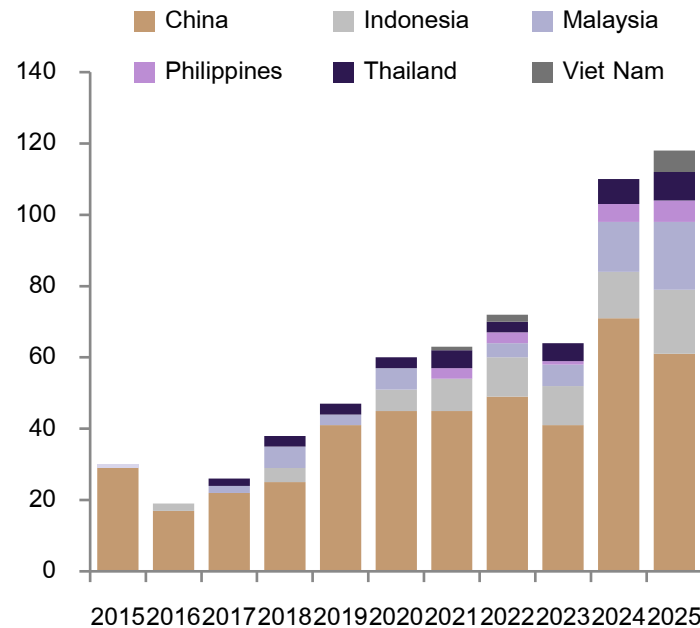
Note: The bars show the total estimated capex, using Bloomberg consensus, for tech “hyperscaler” companies – Alibaba, Amazon, Google, Meta, Microsoft, Oracle, Tencent – in billions of U.S. dollars.

- **US remains the leader in AI investment** with China catching up
- **AI capex by US hyperscalers has reached record level**, approximately USD 700 billion focused on data centers and infrastructure

Several emerging Asian economies see strong growth in data center investment

Estimation of new cloud computing data centers

Unit: no. of locations, estimated by Straub et al. 2026.



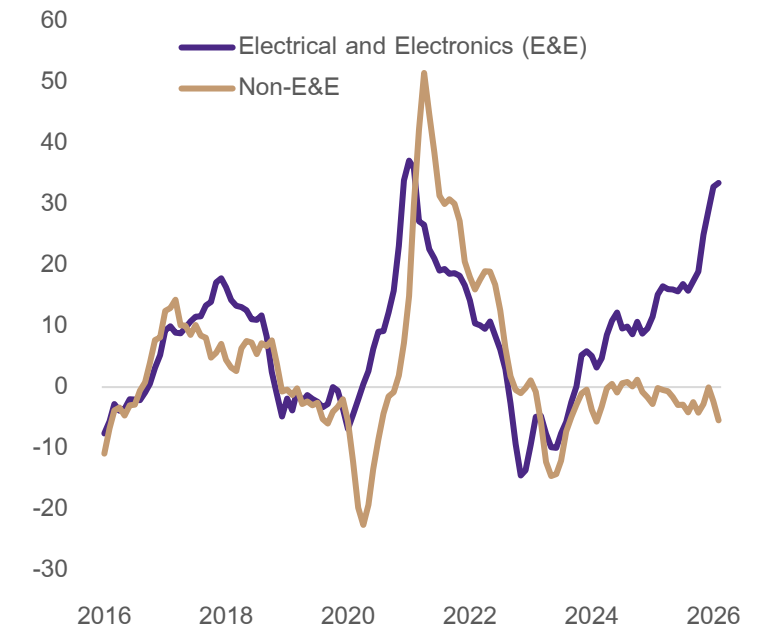
From: IMF East Asia & Pacific Economic Update (Apr 2026)

Note: The figure shows the annual sum of data center projects completed or scheduled to be completed in each year. The database was constructed manually by merging multiple sources, primarily TeleGeography, GlobalData, and DataCentersMap.

Export growth is concentrated in electronics, while non-electronics remains flat

14 Asian Economy Export Growth (Value combined)

Unit : %YOY, 3MMA



Including 14 economies: Australia, New Zealand, China, Chinese Taipei, Japan, South Korea, Hong Kong SAR, India, Thailand, the Philippines, Indonesia, Malaysia, Singapore, and Vietnam. E&E is defined using HS Codes 84 (Industrial Machinery) and 85 (Electrical Equipment);

Global growth is moderating and becoming more concentrated, with sharper slowdowns in highly dependent energy-importing economies and those outside the AI supply chain.

GDP (%YOY) As of June 2026	2025	2026F	2027F
 Global	2.8	2.5	2.6
 US	2.2	2.2	2.1
 Euro Area	1.5	0.8	1.1
 Japan	1.2	0.6	1.1
 China	5.0	4.5	4.4
 India	7.0	6.4	6.8
 ASEAN-5*	5.5	4.7	4.9

EIC forecast

SUPPORTING FACTORS

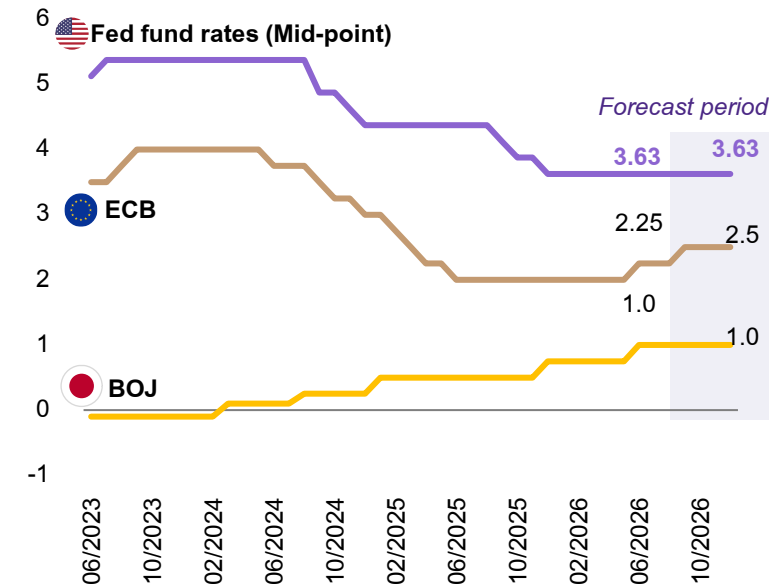
-  Hyperscaler AI capex accelerating globally
-  Demand for computational capacity keeps rising

DOWNSIDE RISKS

-  Market volatility & bubble risk
-  Middle East conflict & rising inflation
-  Extreme climate events
-  US tariff policy uncertainty

Policy rate forecasts for major central banks

Unit: %, SCB EIC forecasts



Fed: Likely to hold at 3.50–3.75% through end 2026



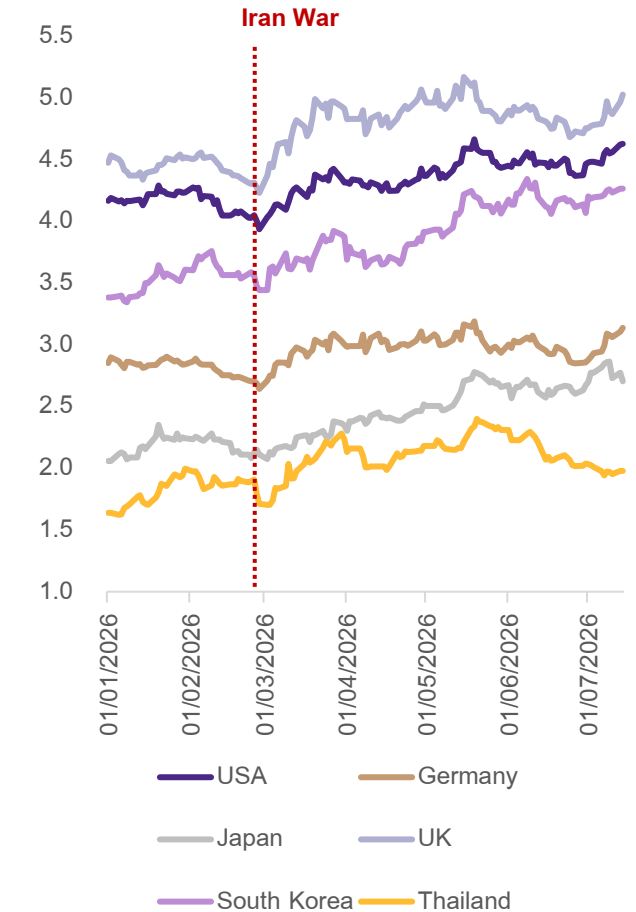
ECB: One more hike to 2.5%



BOJ: Likely to hold rate at 1% through end 2026

10-year government bond yields remain elevated

Unit: %, data up to 13 July 2026



SCB EIC raised Thailand's 2026 growth forecast to 2%, supported by fiscal stimulus, strong exports, and investment, though recovery remains uneven and concentrated in tech-related sectors.

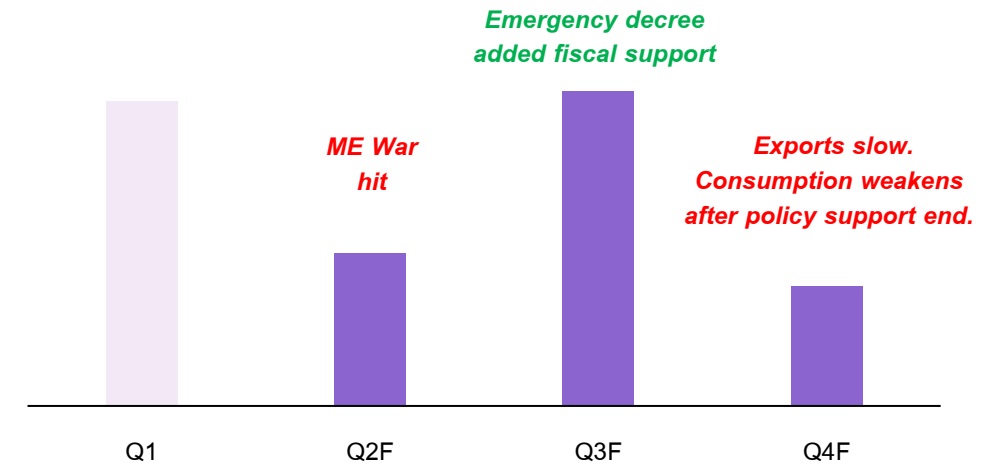
Thailand's 2026-2027 economic outlook by SCB EIC (As of Jul 2026)

Unit : %YOY

Baseline	Unit	2025	2026F Apr-26	2026F Jul-26	2027F
GDP	%YOY	2.4	1.4	2.0	1.9
Private consumption	%YOY	2.7	1.6	2.5	1.4
Government consumption	%YOY	0.6	1.3	1.3	1
Private investment	%YOY	3.5	1.5	4.4	2.8
Public investment	%YOY	8.9	2.3	4.1	1.8
Export value (USD BOP)	%YOY	12.7	1.2	10	2.6
Import value (USD BOP)	%YOY	13.0	6.2	16.9	1.1
Foreign tourist arrivals	Million	33	33.2	32.5	34.2
Headline inflation	%YOY	-0.1	3.2	2.6	0.8
Policy interest rate (year-end)	%	1.25	1.00	1.00	0.75

Thailand's 2026 quarterly economic outlook by SCB EIC

Unit : %YOY, percentage point



Key risks for H2/2026



Super El Nino

~12%

Rainfall below average

Downside risk to farm income and rural demand.



U.S. Section 301 Tariffs

12.5%

tariff on countries lacking forced-labour import controls.

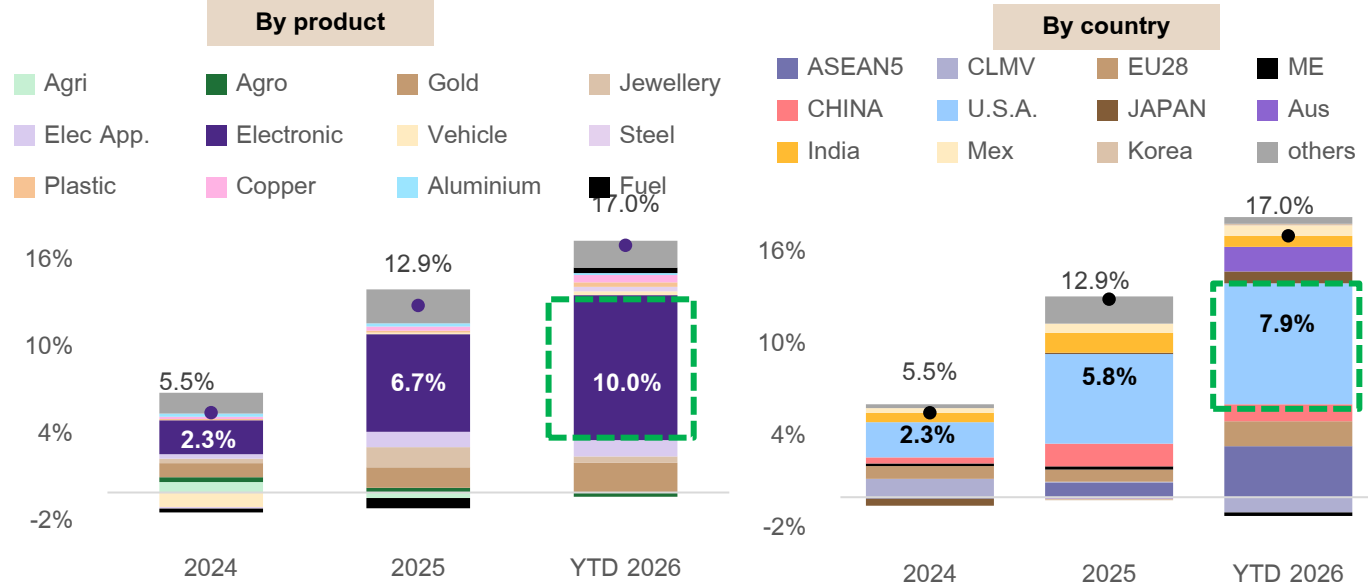
Ongoing probe into excess capacity. Risk to Thail exports and supply chain.



Renewed US-Iran attacks
could push up oil prices and inflation

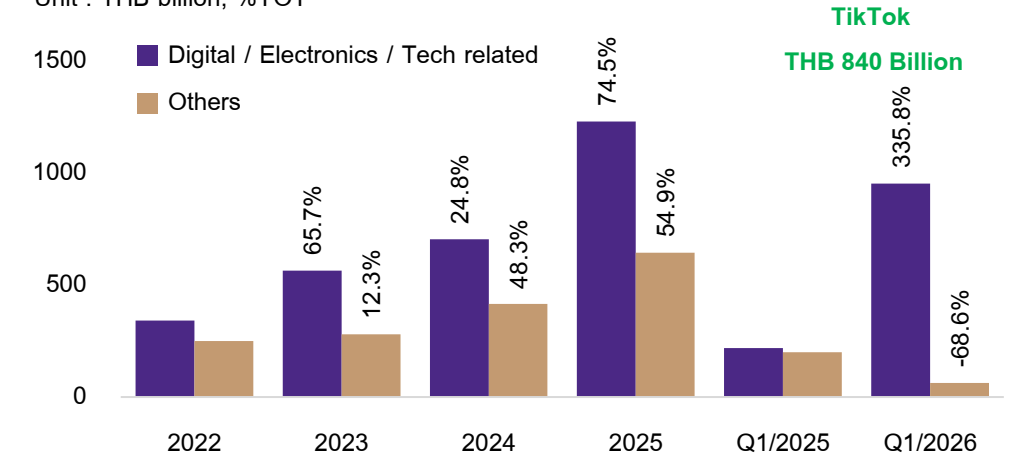
Exports and private investment are supporting growth in 2026, but the expansion is highly concentrated in electronics and digital-related industries with high import content, driving a sharp rise in imports.

Thai Export Growth increasingly driven by electronics & a few key markets (CTG)



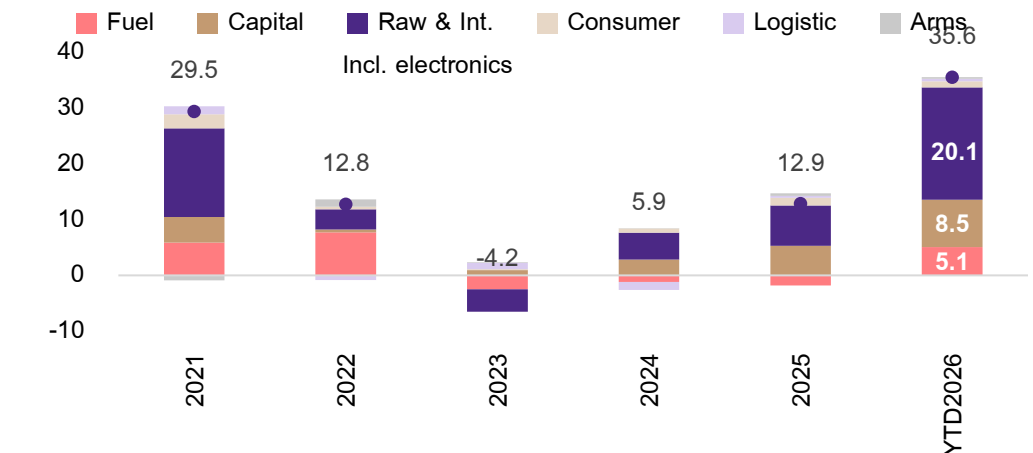
BOI Applications for Investment Promotion surged in digital/elec sectors

Unit : THB billion, %YOY

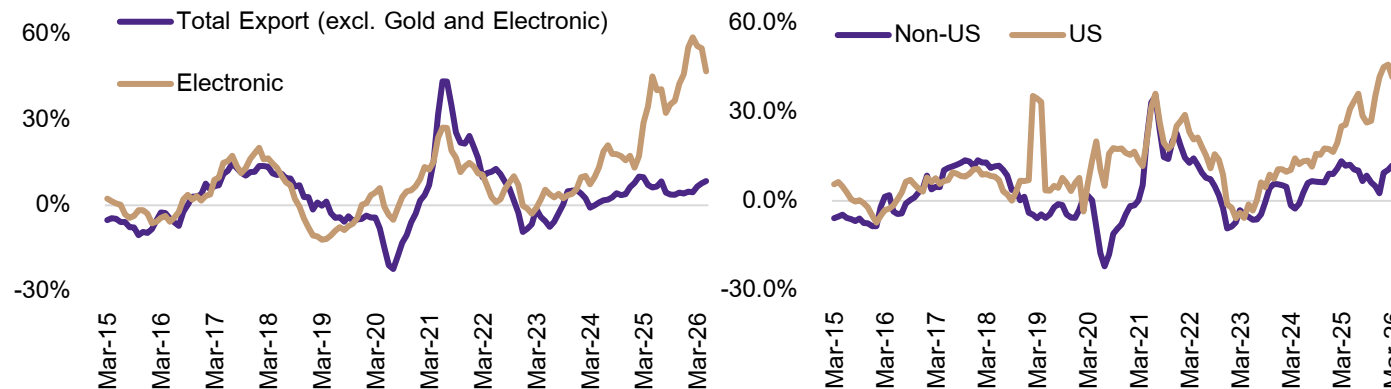


Imports of electronics and fuel grow considerably in 2026

Unit : contribution to change, percentage point



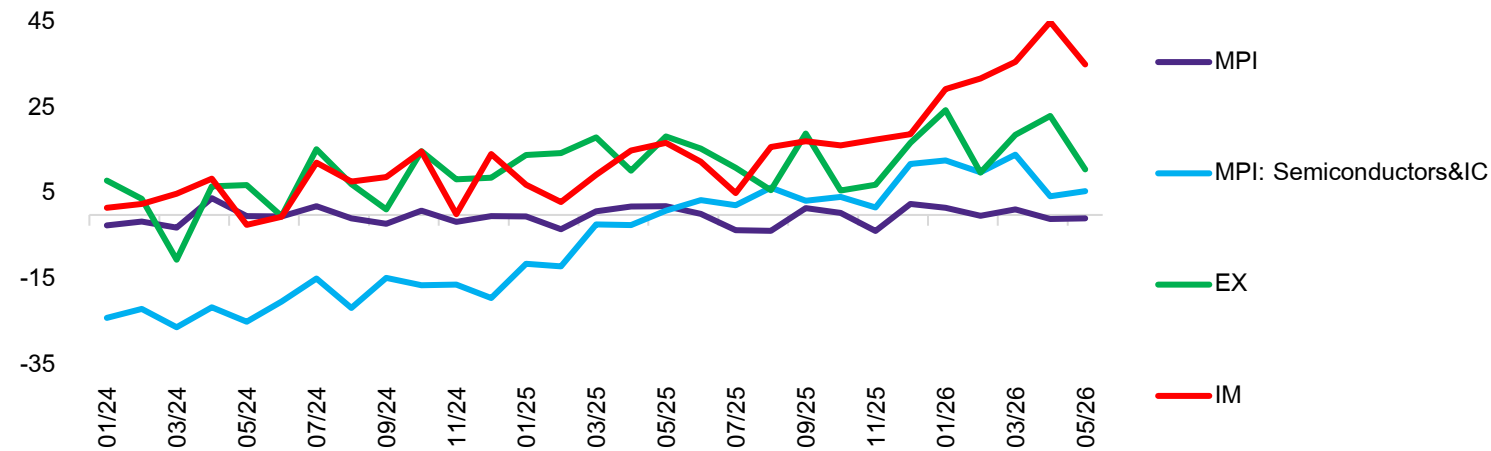
Thailand's Export Value Growth by Key Products and Markets (%YOY, 3MMA)



Meanwhile, gains from robust exports and FDI mostly concentrated in a few hi-tech sectors dominated by a relatively small number of large foreign-owned firms. Current account has turned deficit as a result of cyclical shock and structural pressures.

Exports (EX), Imports (IM), and the Manufacturing Production Index (MPI)

Unit: %YOY



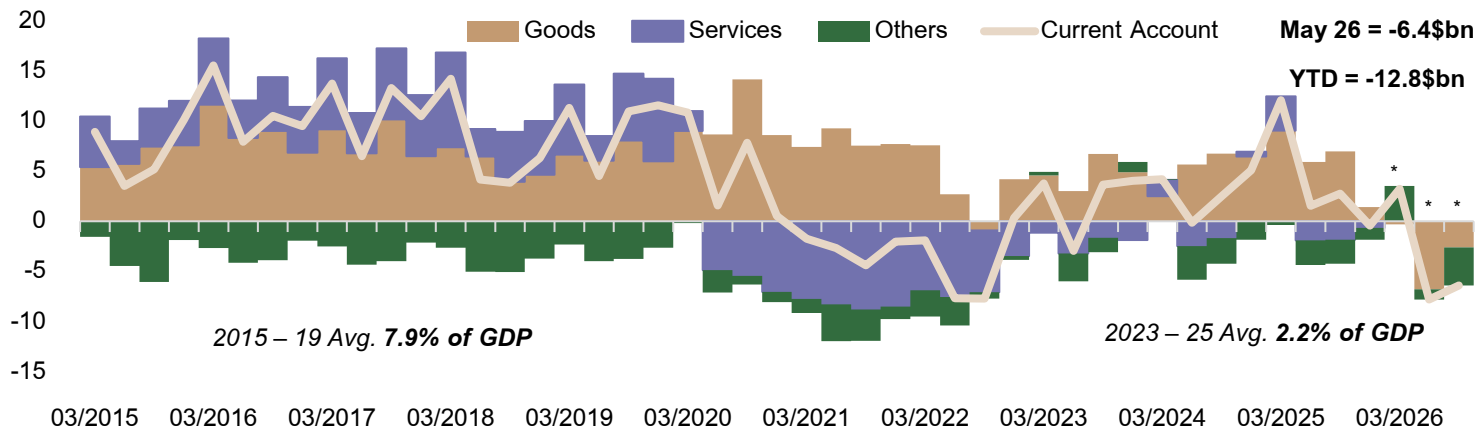
Exporter Structure in 2025 (Based on BOT Study, 2026)

Cumulative share of export value



Thailand's Current Account Balance by Major Components

Unit: USD Billion, BOP Basis (2026 prelim data include the services balance in the others balance)

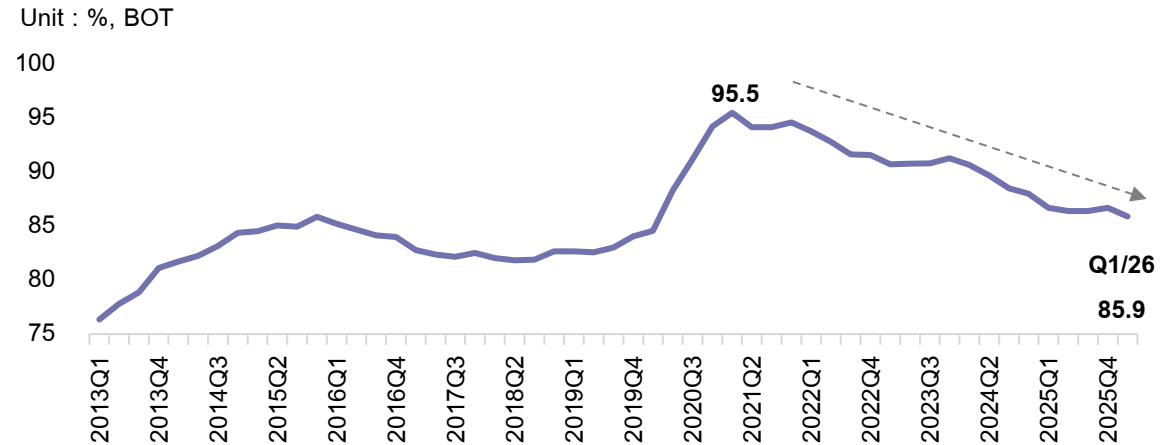


%GDP	2025	2026F
Current Account Balance	2.8	-0.6 to 0.0

- **Thailand may record a current account (CA) deficit in 2026** due to war impacts, higher import dependence for investment and production, and slow tourism recovery.
- **CA is expected to return to surplus in 2027**, supported by tourism recovery and lower energy prices, through at a lower level than in the past due to structural import dependence.

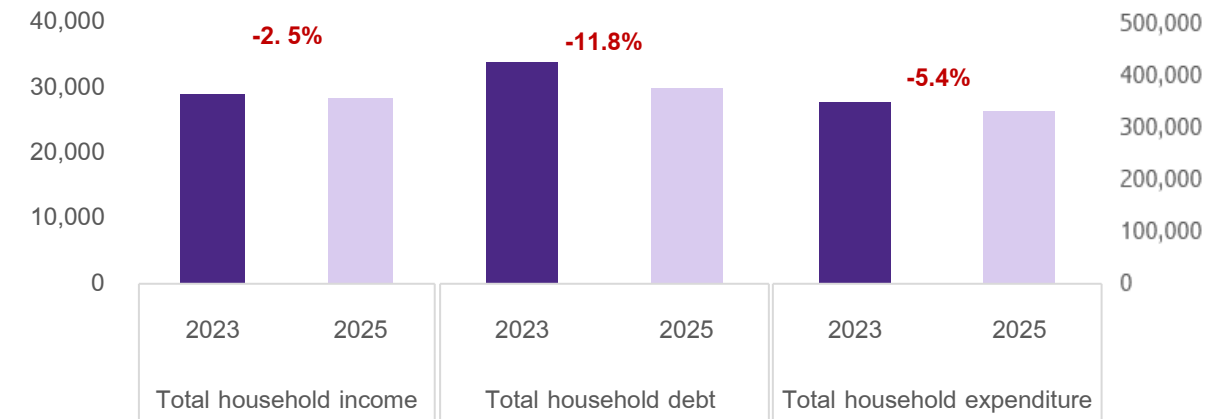
Households are deleveraging as income falls for the first time in 6 years, leading to weaker spending and more cautious borrowing amid a softer labor market.

Household debt to GDP remains high despite deleveraging.



Household income declined in 2025, while household reduced both debt and expense.

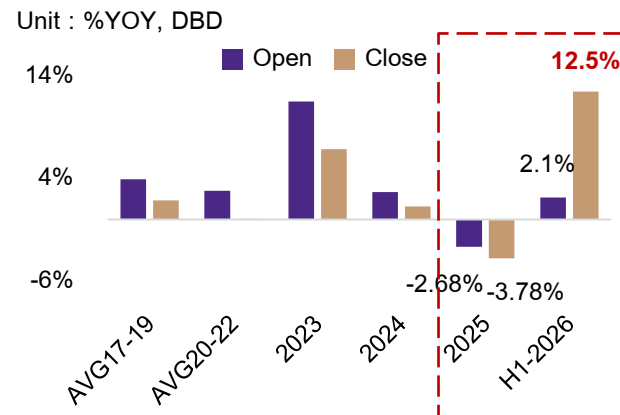
Unit: THB/month/household and household debt in THB/household (RHS) , NSO



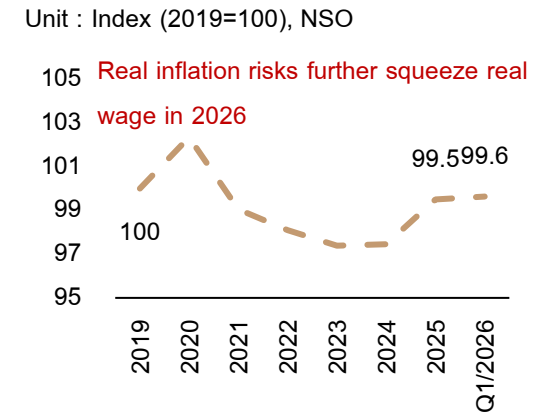
Thailand's labor market showed increasing signs of fragility in Q1/26 (NSO data)

Labor market indicators	Unit	Q1/25	Q2/25	Q3/25	Q4/25	Q1/26 (May26)
Overall unemployment rate	% of labor force	0.89	0.91	0.76	0.7	0.94 (1.00)
Unemployment rate among Section 33 Social Security insured workers.	% of Social Security-covered workers	1.88	2.07	1.99	1.78	2 (2.26)
Disguised unemployment rate	% of labor force	1	0.67	0.2	0.3	0.83
Average working hours	Average per week	40.8	42.7	43.1	42.9	40.9
Underemployment workers	%YOY	-7.9	-4	-25.7	-34.4	5.4
Average overall wage (incl. Bonus and OT)	%YOY	-0.88	-1.95	-0.37	-0.10	-0.48
- Average formal-sector wage (incl. Bonus and OT) [49.5%]	%YOY	3.23	2.32	1.45	0.86	0.93
- Average self-employed wage (incl. Bonus and OT) [33.4%]	%YOY	-6.37	-7.82	-2.92	-1.52	-2.45

Business closures rise in H1/2026



Real wage formal sector (incl. Bonus, OT)



The THB 400 billion emergency decree is expected to support economic growth by 0.6 ppt. in 2026, narrowing fiscal space going forward.

The latest Emergency decree THB 400 billion to address the energy crisis and support the country's energy transition

1 THB 200 Bn. Assistance for HHs, Farmers, and Businesses (Announced)



Thais Help Thais Plus: 60/40

THB 1,000 per month

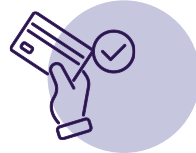
Gov pays 60%; HH contribute

40%

4 months

Max 30m beneficiaries

THB 120 billion



Welfare Card Top-up Program

THB 700 per month

(THB 300 -> 1,000 per month)

4 months

13 m beneficiaries

THB 55.7 billion



Remaining funds

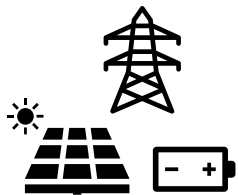
potentially

to be allocated to other

targeted support

measures.

2 THB 200 Bn. Clean Energy Transition Program (Possible Program)



Promote renewable
power generation



Promote
environmentally friendly
vehicles and charging
infrastructure

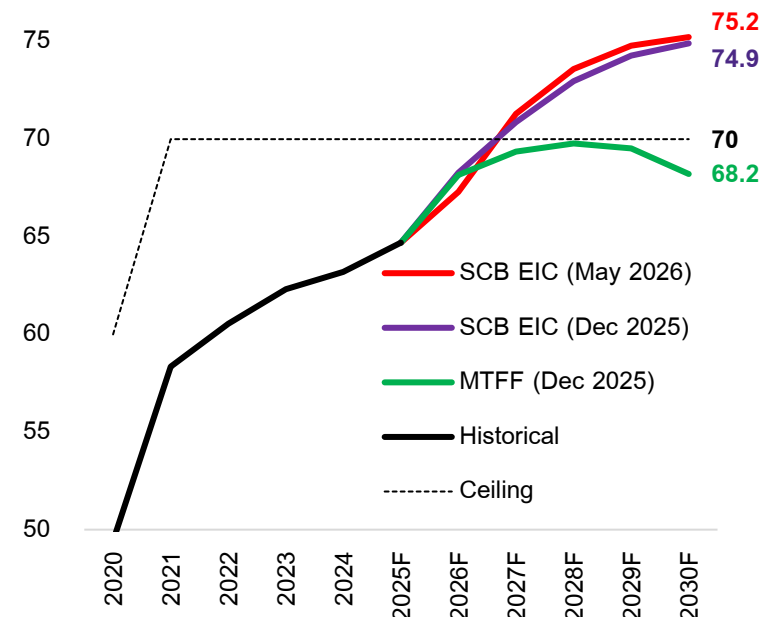


Develop workforce skills
and innovation to support
energy restructuring

Most spending assumed front-loaded in 2026

THB bn	Spending (%)	2026	2027
Assistance Program	198 (99%)	198	-
Transition Program	190 (95%)	76	114
Total	388 (97%)	274	114

Public debt will rise toward the 70% ceiling, and fiscal space is narrowing.



- **SCB EIC views public debt path being higher than government estimates** due to a less aggressive fiscal reform—particularly VAT—and differing economic forecasts.
- **The THB 400 bn. extra borrowing increases medium-term public debt risk** but short-term impact on public debt to GDP ratio was lessened by war-driven inflation, causing nominal GDP to rise.
- **Aging society & climate change** pressuring government expenditures going forward
- **Deteriorating fiscal position:** Reduced capacity to absorb future risks

Business outlook remains subdued and exhibits a K-shaped development, with sectoral business prospects depending on its exposure and adaptability to new trends where both risks and opportunities present.

Business outlook and key monitoring issues

Risks

- Energy & Geopolitical shock
- Demand slowdown
- Supply chain tightening/Shortage
- Regulatory / Trade barrier
- Climate risks (Super El Nino)
- Policy uncertainties
- Intensifying competition & Global overcapacity

Opportunities

- AI / Automation driving productivity
- Supply chain relocation to ASEAN
- Green / Energy transition demand
- Consumer behavioral changes

	Infrastructure	Manufacturing			Construction / Real estate	Services / Trade
Expanding sectors	- Power (RE: Solar rooftop, Solar farm + BESS, Wind) - Data center - Smart & Eco Industrial Estate	- Consumer electronics/HDD - Electronic component - Power electronics - Auto (xEV)	- Packaged foods - Organic fruits - Chicken - Non-alcoholic drinks	- E&P - Biodiesel - Specialty Petrochemical for AI/EV material		- W&R (Grocery) - Warehouse - Wellness (Preventive care, Beauty, Tourism)
Slowing sectors	- Power (Natural gas & Coal) - Non-EEC conventional industrial estates - Telecom	- Home appliances - Auto (ICE) - Textiles - Canned fruits	- Seafood; esp. canned tuna - Fishmeal, fish oil - Alcoholic drinks	- Refinery - Commodity Petrochemical (PE/PP) - Consumer plastics	- Commercial RE - Construction	- W&R (Non-grocery) - Hotel, Airline - Hospital - Trucking, 3rd logistics
Contracting sectors		- Agri products - Steel manufacturer			Residential RE	

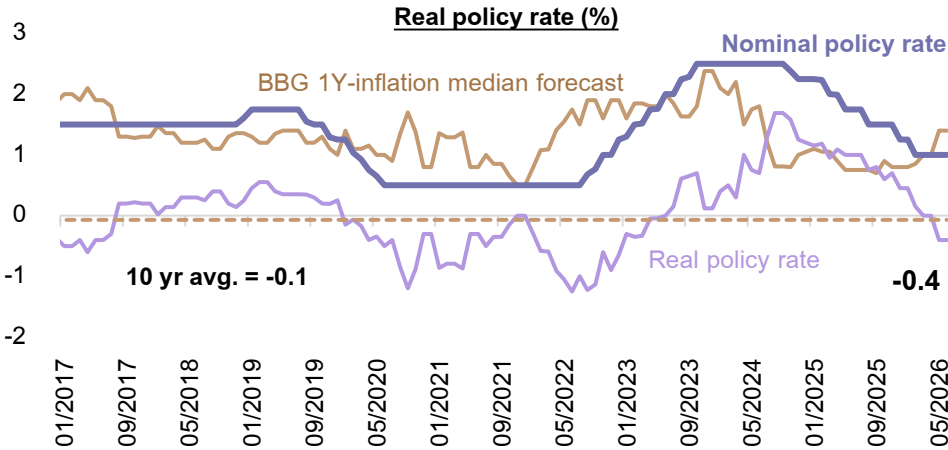
The MPC is likely to hold rate throughout this year amid supply-driven inflation, fragile economic growth, and credit tightness.

Why expected no rate hikes

- Inflation is supply-driven.
- Baht remains stable (supported by strong international reserves)
- Economy remains fragile and debt serviceability is weak.

Policy support from BOT will rely more on targeted measures than rate cuts to support retail borrowers and SMEs.

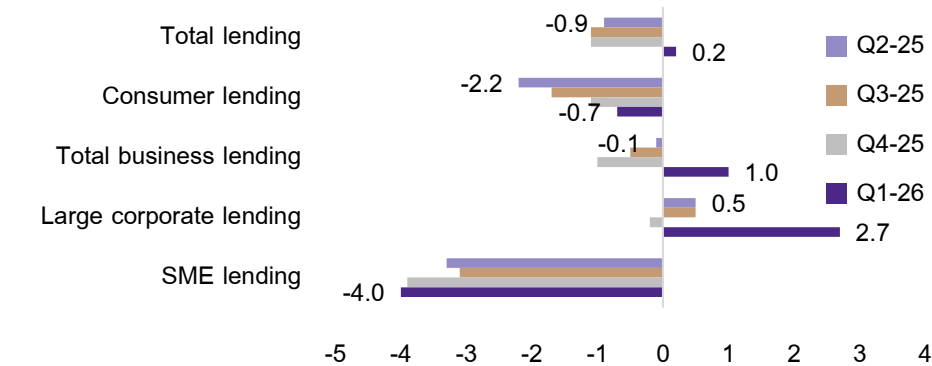
Real policy rate eased but not as supportive as historical low level



Financial conditions remain tight, SME lending contracted further

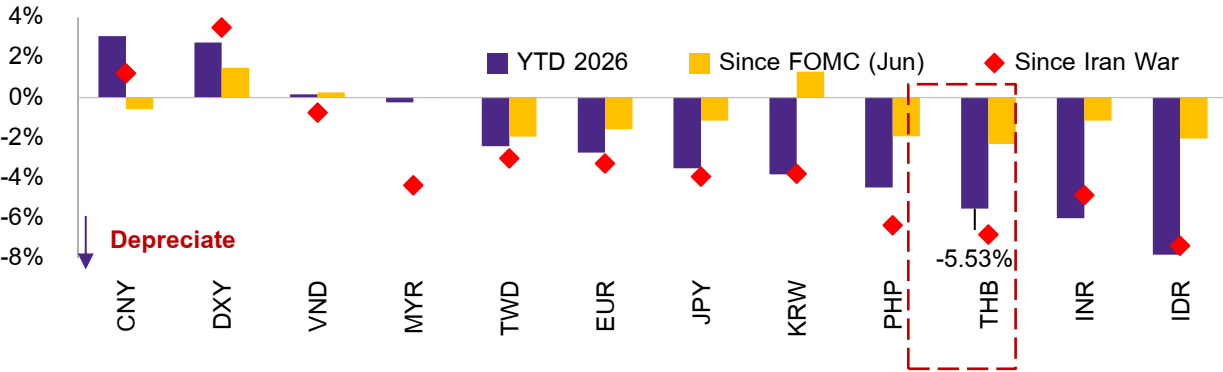
Commercial bank lending (including subsidiaries)

Unit: %YOY

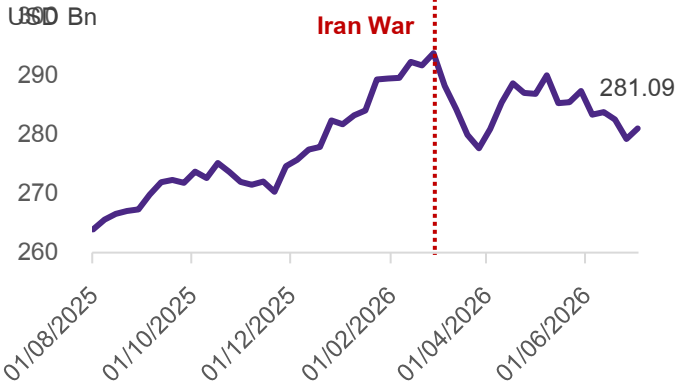


Baht weakened, but external buffer remain adequate against volatile capital outflows

Changes in regional currencies (as of 13 July 2026)



International Reserves (as of 3 July 2026)





2

Key

highlights

2Q26: Capitalizing on momentum while reinforcing asset quality in an uneven environment

Anchoring performance on high-quality fees, disciplined credit pacing, and targeted NPL resolution

- **SCBX delivered net profit of Baht 11.1bn (-13.1% yoy). Outstanding wealth management growth**, led by sustained inflows, expanding AUM, and growing revenue among our existing customers through an AI-enabled advisory model, cushioned the rate-driven softness in NII. This underscores our ability to shift the structure of our earnings balance towards non-NII, building diversified income base.
- **Lending anchored on portfolio quality over volume. Loans grew 2.2% ytd**, reflecting deliberate recalibration amid heightened external volatility: While healthy ytd momentum was sustained by selective corporate lending at Gen 1 and target segments at CardX and MONIX, volumes moderated on a qoq basis.
- **Asset quality well-controlled through focused portfolio management.** Targeted write-offs and NPL sales of legacy exposures improved the Group NPL ratio to 3.2%. At AutoX, risk management refinements caused a temporary NPL rise, fully cushioned by management overlays to maintain our prudent risk stance.

2Q26 segmental performance

	Gen 1 (Banking services)	Gen 2 (Consumer & Digital financial services)	Gen 3 (Platforms & Digital assets)	Inter transaction and others	Total
(Baht billion)					
Loans	2,284	170	3	(52)	2,405
Total income	33.7	7.3	1.6	(1.4)	41.2
Cost/Income	38.5%	43.1%	99.7%	-	41.3%
Credit cost (bps)	105	844	-	-	158
Net profit	11.8	0.5	(0.2)	(1.0)	11.1

1H26 segmental performance

	Gen 1 (Banking services)	Gen 2 (Consumer & Digital financial services)	Gen 3 (Platforms & Digital assets)	Inter transaction and others	Total
(Baht billion)					
Loans	2,284	170	3	(52)	2,405
Total income	65.8	14.5	2.9	(2.7)	80.5
Cost/Income	39.2%	43.5%	97.5%	-	41.9%
Credit cost (bps)	104	850	-	-	157
Net profit	22.6	1.0	(0.3)	(2.0)	21.3



3

Review of 2Q26 results

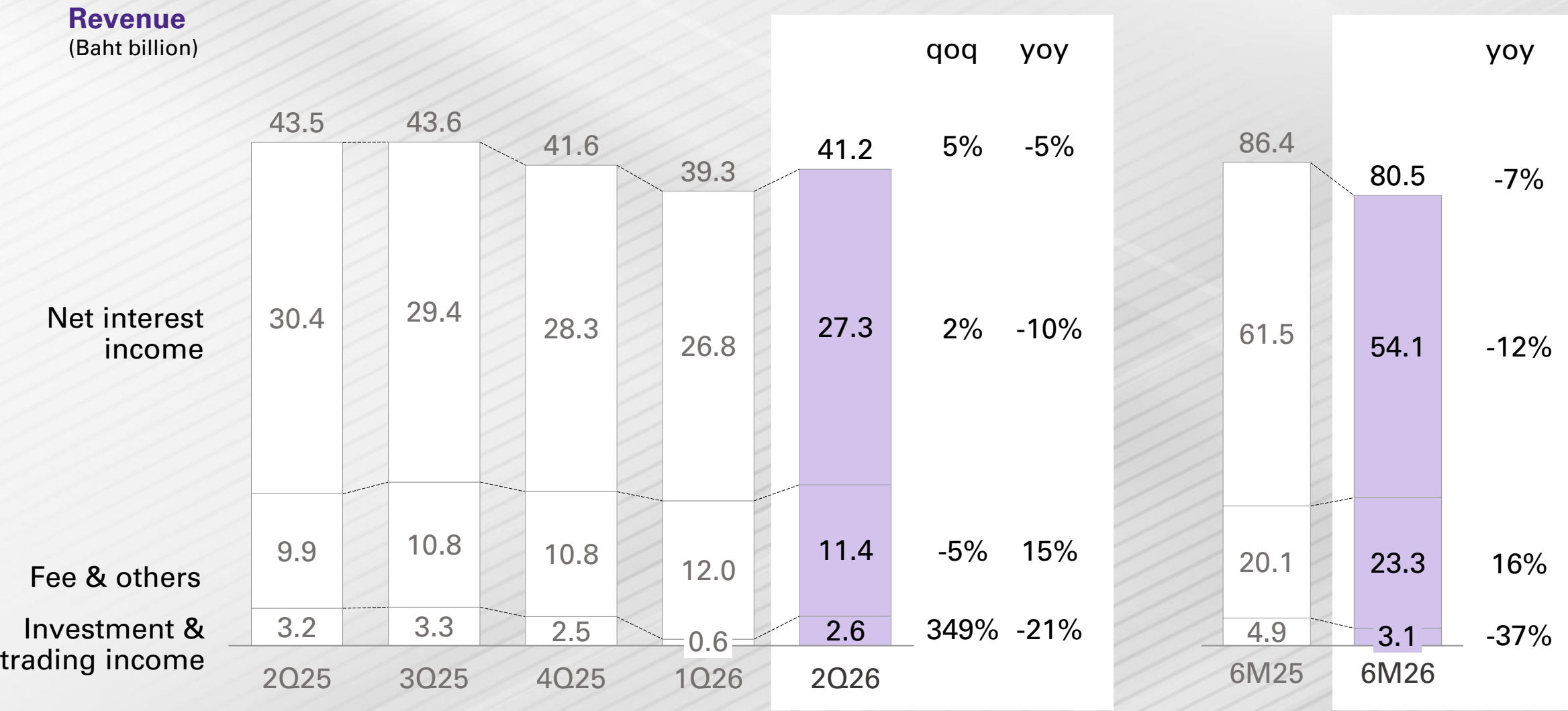
2Q26 results key takeaways

- **NII** improved slightly on the back of 5 bps NIM increase – driven by a full quarter contribution from corporate loans acquired in 1Q26, liquidity optimization, and lower funding costs.
- **Fee & others** grew 14.8% yoy, led by strong wealth management fees (+56.6% yoy), which sustained 7% qoq growth momentum supported by improving wealth solutions, despite market volatility.
- **Investment & trading income** rebounded sharply 349.1% qoq from gains in SCB Bank's investment portfolio and the recovery of equity investments marked at last quarter's volatility peak.
- **OPEX** decreased 2.2% yoy reflecting sustained cost discipline efforts and ongoing operational efficiency initiatives and **cost-to-income ratio** is at 41.3%.
- **Credit cost** declined yoy to 158 bps, driven by improvement at SCB Bank and CardX despite an increase of management overlay at AutoX for prudence.
- **NPL ratio** improved yoy to 3.2% from targeted NPL management at the Bank, and improving asset quality across Gen 2 subsidiaries. At AutoX, the ratio reflected its risk management refinements.

2Q26 financial results – Navigating NII pressure through solid fee income momentum

Baht billion (Consolidated)	2Q26	qoq	yoy	6M26	yoy
Total income	41.2	5%	-5%	80.5	-7%
- Net interest income	27.3	2%	-10%	54.1	-12%
- Fee & others	11.4	-5%	15%	23.3	16%
- Investment & trading income	2.6	349%	-21%	3.1	-37%
Operating expenses	17.0	2%	-2%	33.7	-2%
Pre-provision operating profit	24.2	7%	-7%	46.8	-10%
Provisions	9.6	5%	-5%	18.7	-5%
Net profit	11.1	9%	-13%	21.3	-16%
ROE	9.0%			8.7%	

Wealth momentum and investment rebound offset NII pressure amid low NIM



Pacing loan growth for quality while NIM normalizes on full-quarter contribution and liquidity optimization

						qoq	ytd
Loans	2,394	2,353	2,353	2,432	2,405	-1%	2%
(Baht billion)							

Loans – Gen 1

(Baht billion)

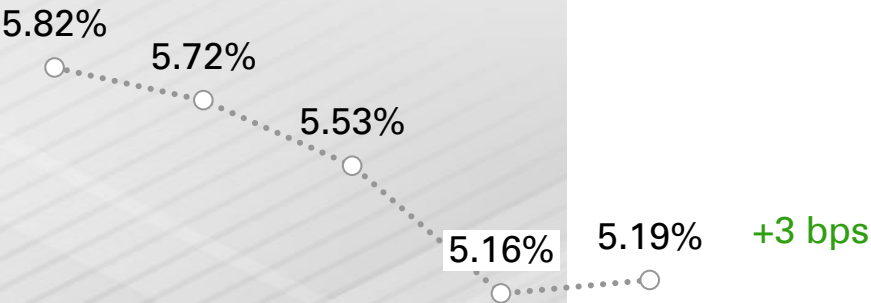
Corporate	862	847	858	949	942	-1%	10%
SME	398	386	378	371	359	-3%	-5%
Retail	961	951	945	931	920	-1%	-3%
	2Q25	3Q25	4Q25	1Q26	2Q26		

Loans – Gen 2 & Gen 3

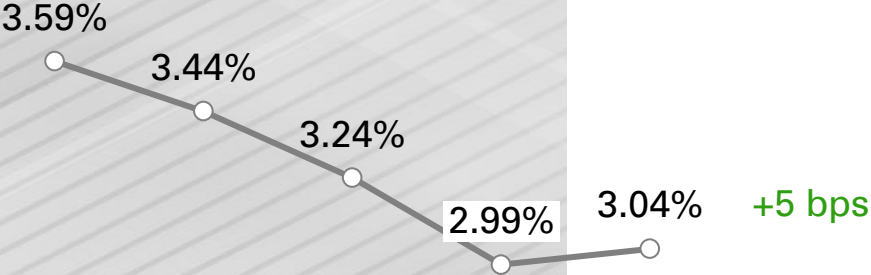
(Baht billion)

Others	34	35	38	39	41	5%	10%
AutoX	51	50	48	46	45	-1%	-6%
CardX	88	84	87	97	97	0%	12%
	2Q25	3Q25	4Q25	1Q26	2Q26		

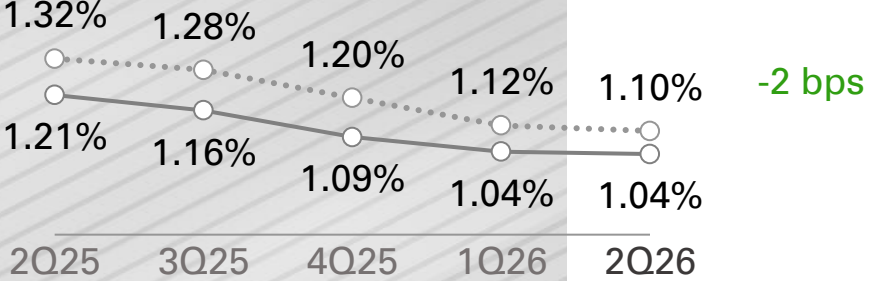
Yield on loans



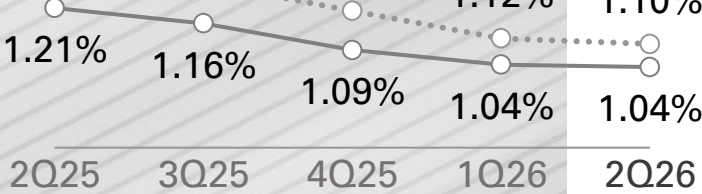
NIM (Net interest margin)



Cost of funds

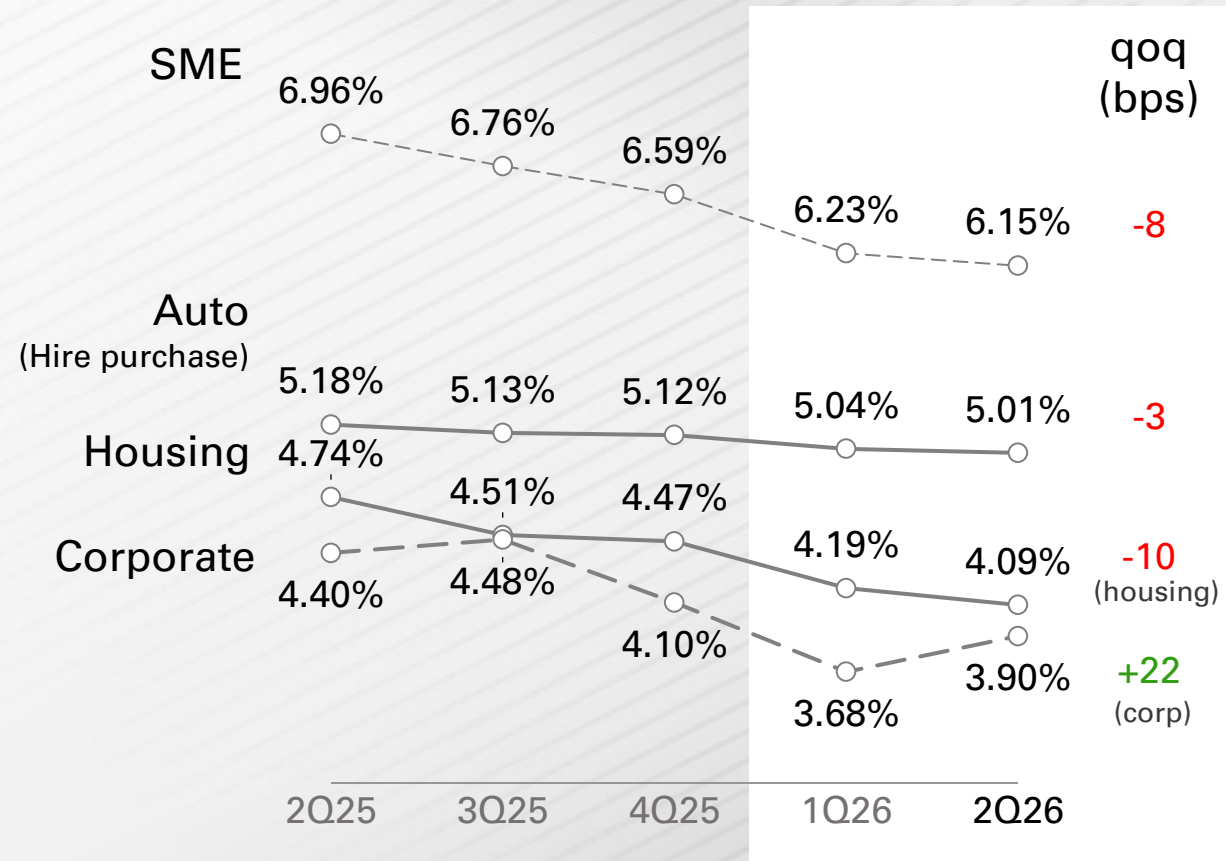


Cost of deposit

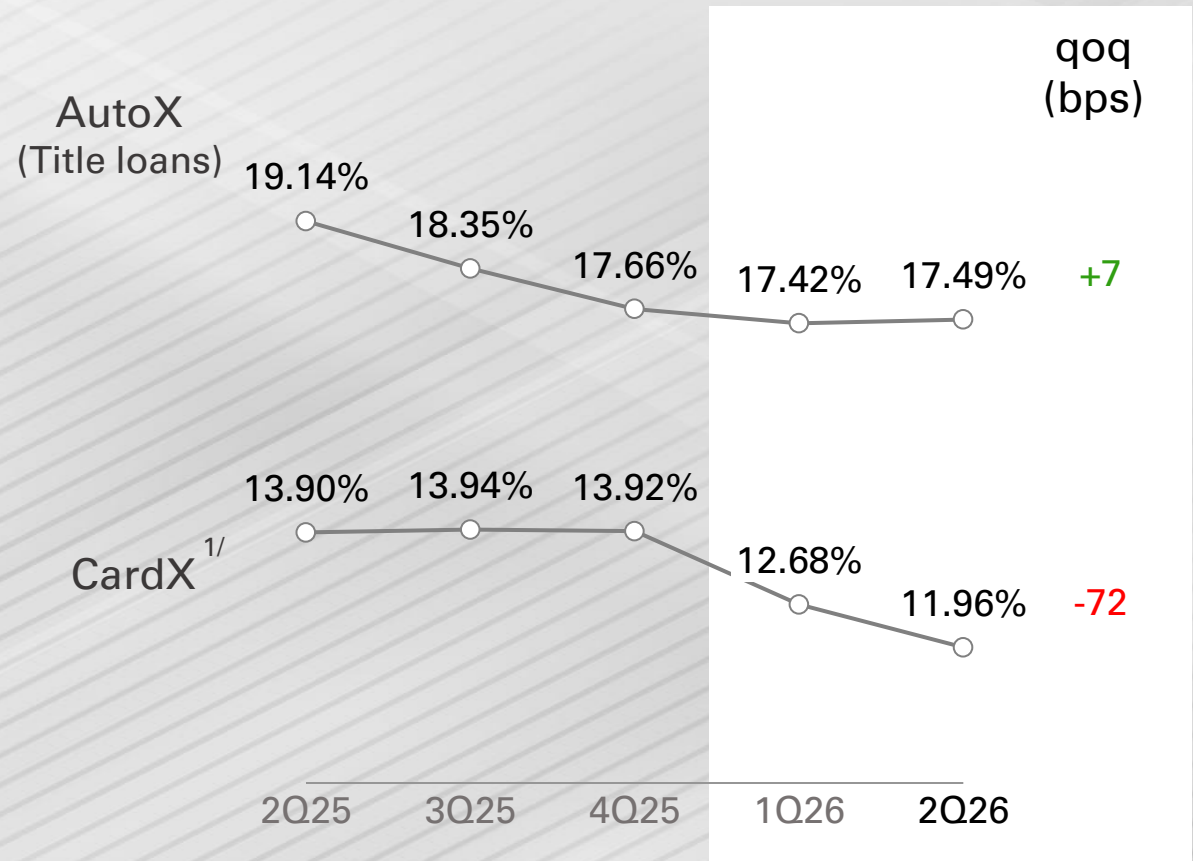


Broad segment yields establishing a stable floor; CardX yields affected from wealth card transition

Yield on loans – SCB Bank



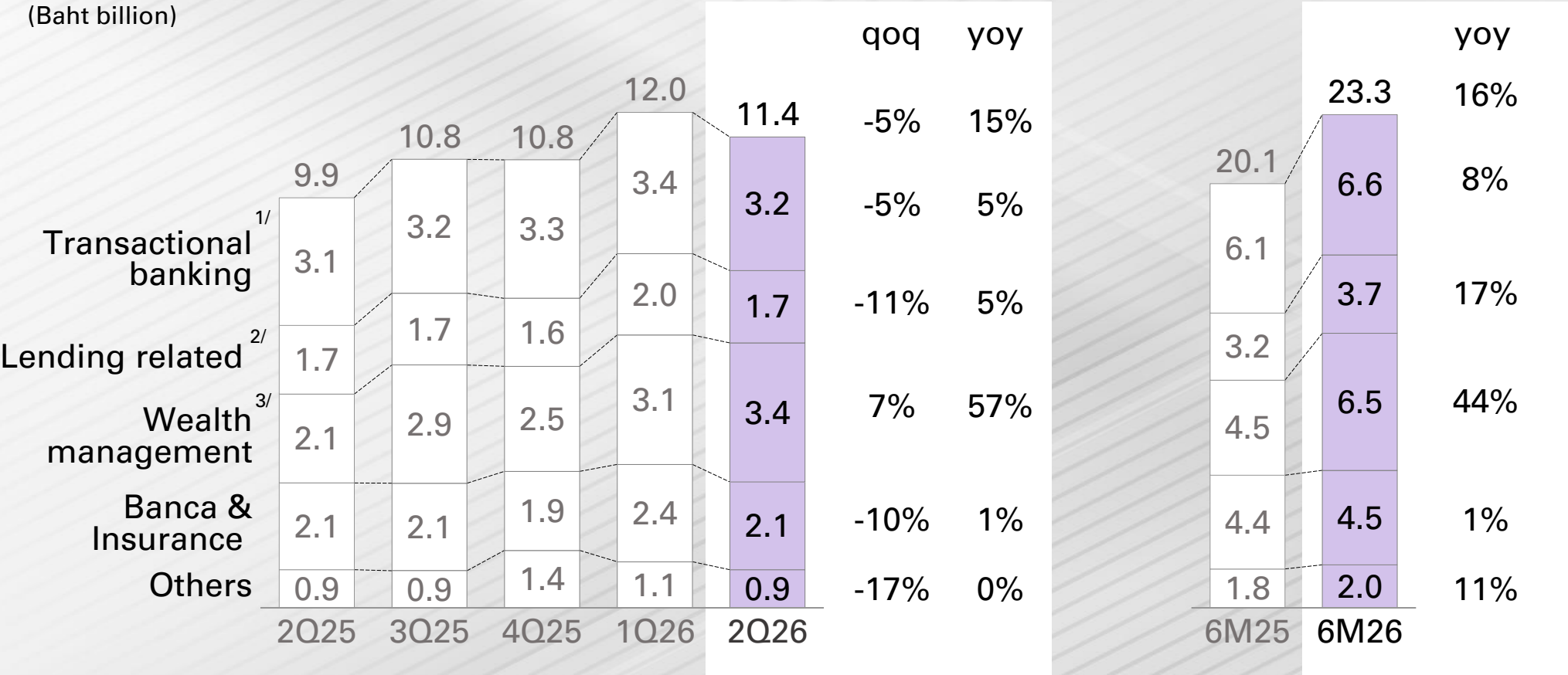
Yield on loans – AutoX and CardX



1/ Including credit cards, personal loans, and AMC

Broad-based fee strength: wealth franchise improves beyond strong 1Q26 on enhanced capabilities and improving market sentiment

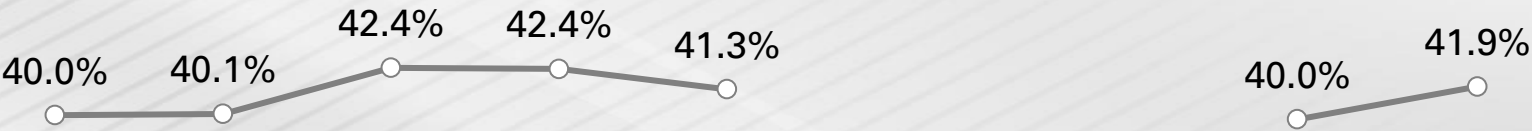
Fee & others (Baht billion)



^{1/} Including transactional fees, trades, and fx income
^{2/} Including loan-related and credit card fees
^{3/} Including income from fund management, securities business and others

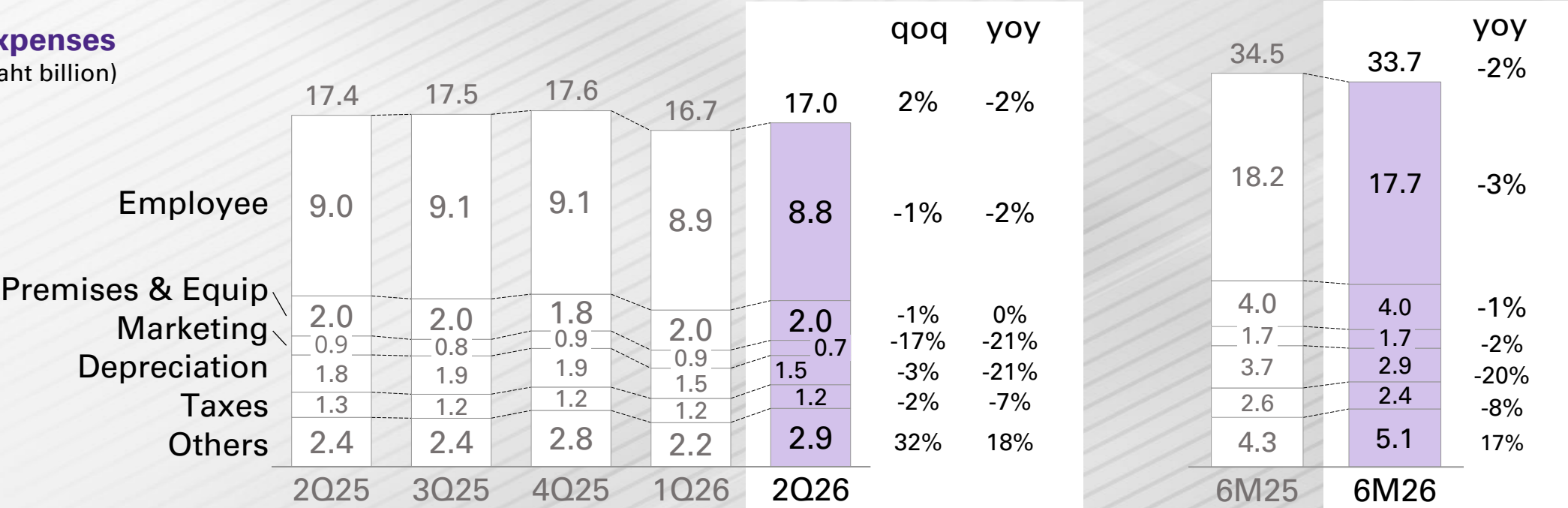
Pragmatic cost stewardship: maximizing operating efficiency while responsibly finding strategic growth

Cost/Income



Expenses

(Baht billion)

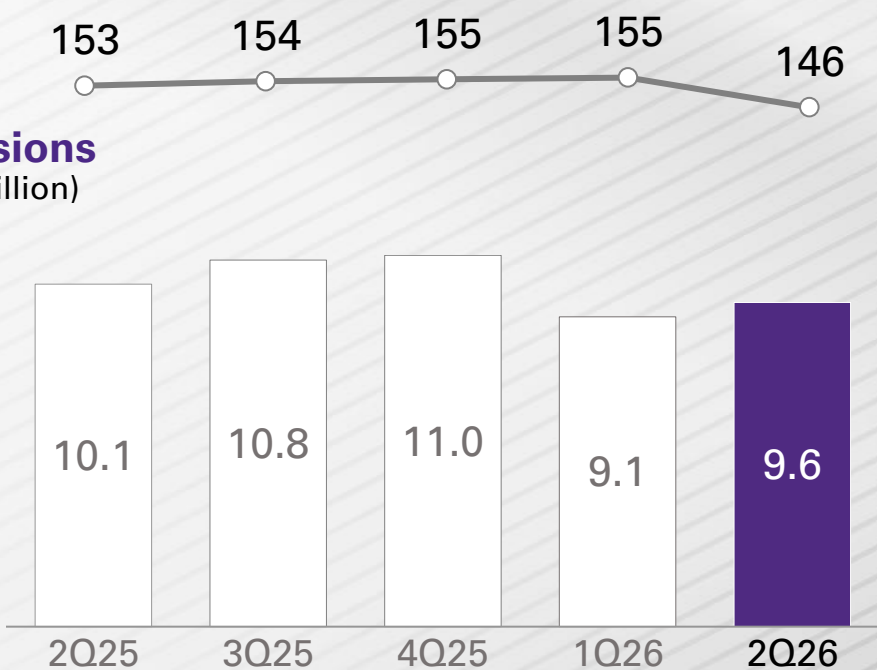


Number of employees (thousand)

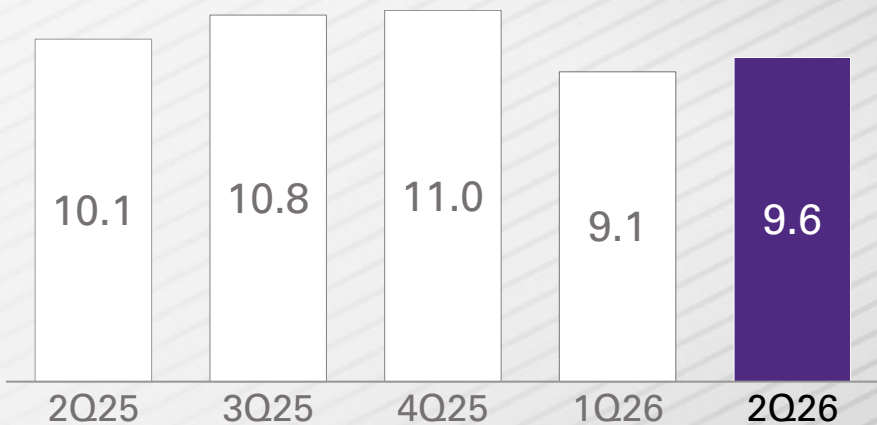
SCBX Group	31.3	30.8	29.8	27.9	27.2
SCB Bank (consolidated)	22.6	22.1	21.2	19.3	18.8

Proactive portfolio risk refinement: targeted NPL resolution to drive prudent and structural balance sheet strength

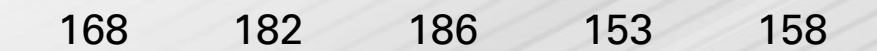
Total allowance
(Baht billion)



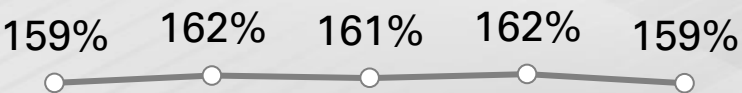
Provisions
(Baht billion)



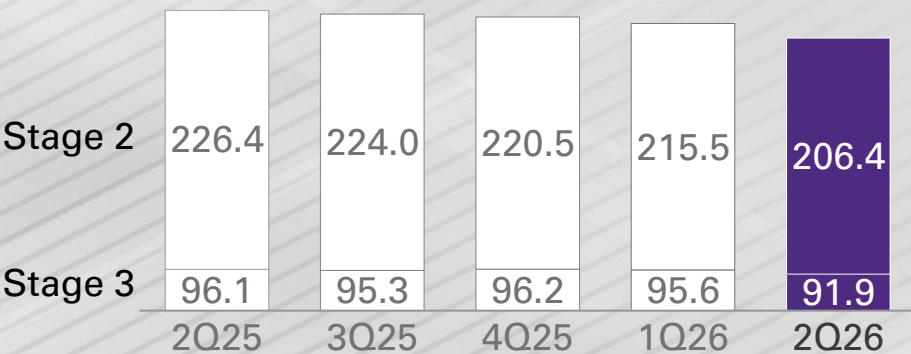
Credit cost (bps)



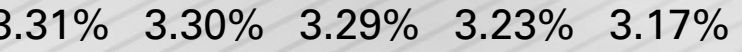
NPL coverage ratio



Loans under stage 2 & 3
(Baht billion)



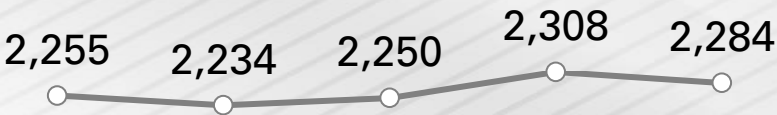
NPL%



	(Baht billion)				
NPL sales	1.8	1.0	1.8	1.2	8.2
Write-off	9.0	7.6	8.2	7.7	14.5

Gen 1: Proactive NPL resolution; Gen 2: Broad-based asset quality improvement across the subsidiaries, tempered by AutoX policy adjustments

Gen 1: Total loans
(Baht billion)

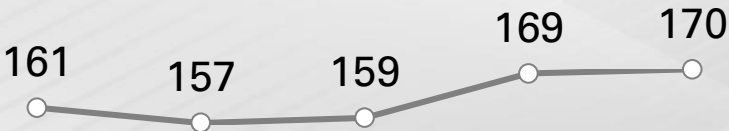


Gen 1: Loans under stage 2 & 3
(Baht billion)

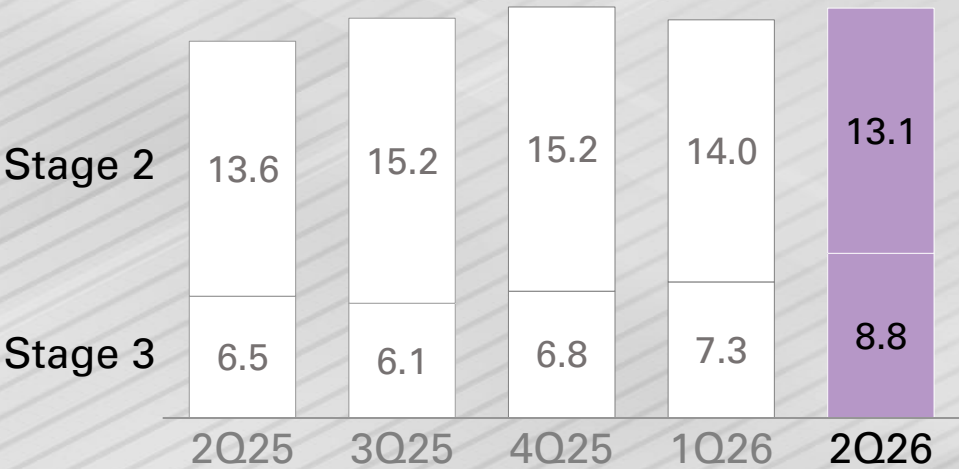


NPL%	3.21%	3.19%	3.14%	3.09%	2.96%
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Gen 2: Total loans
(Baht billion)



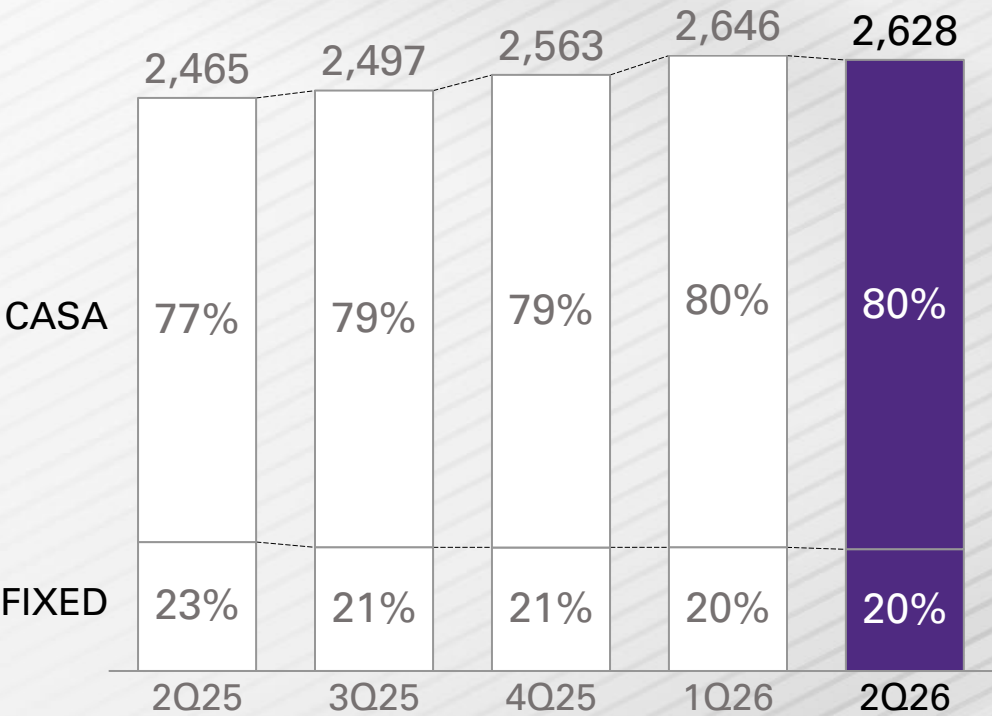
Gen 2: Loans under stage 2 & 3
(Baht billion)



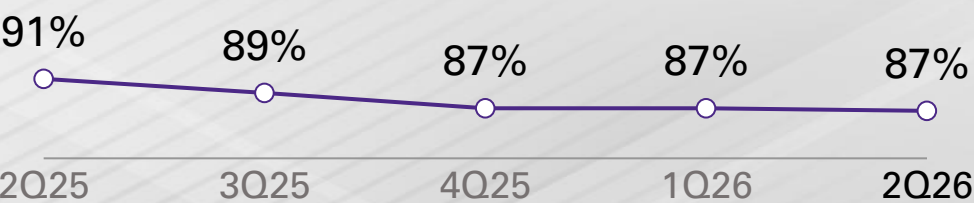
NPL%	4.04%	3.89%	4.27%	4.31%	5.18%
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SCB Bank liquidity position remained solid amid prudent L/D ratio

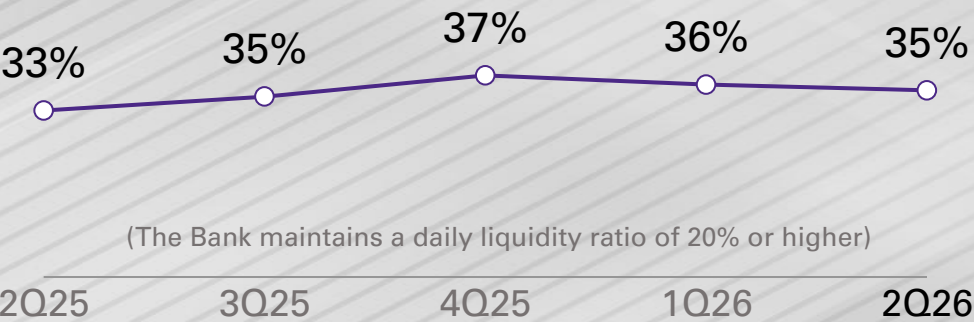
Total deposits
(Baht billion)



Loan-to-deposit (L/D) ratio – Bank only



Liquidity ratio^{1/} – Bank only

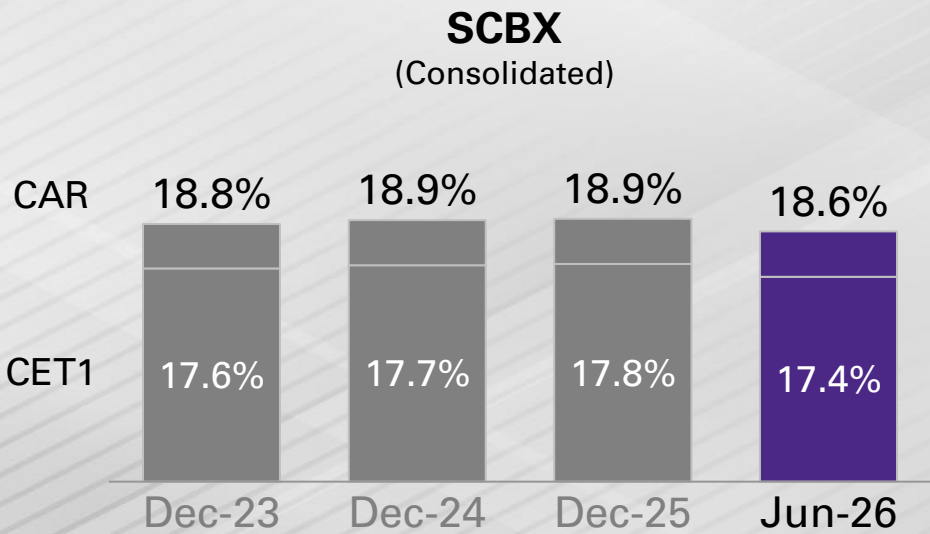
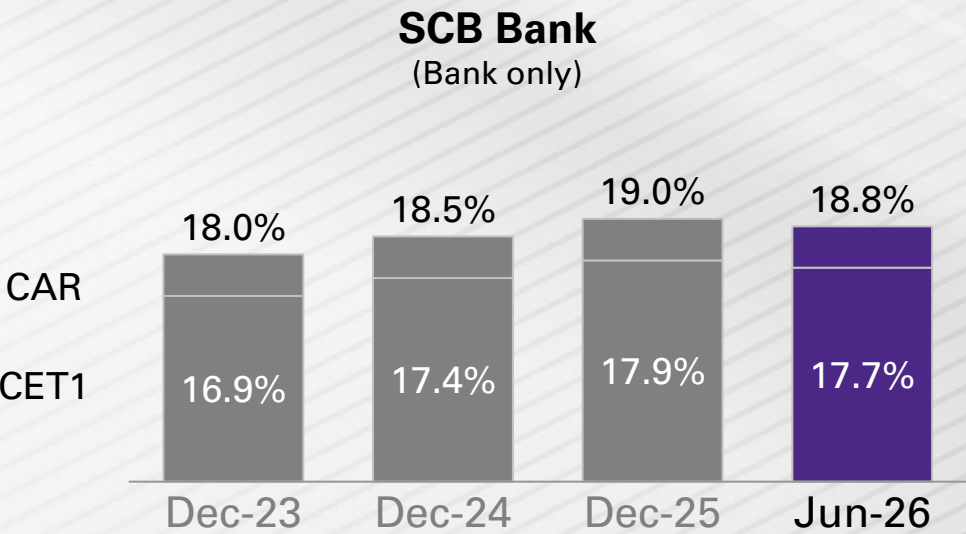


(The Bank maintains a daily liquidity ratio of 20% or higher)

^{1/} Liquid assets primarily comprise cash, bank’s deposits, net interbank, bilateral repo with the Bank of Thailand and investment in government securities

Robust capital strength and stability at the bank and consolidated level

Capital Adequacy Ratio^{1/ 2/}



Total capital (Baht billion)

385	398	410	418
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Total capital (Baht billion)

444	453	454	461
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Risk-weighted assets (Baht billion)

2,136	2,154	2,162	2,229
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Risk-weighted assets (Baht billion)

2,359	2,397	2,397	2,478
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^{1/} Appropriation of net profit and its inclusion in CET1 occurs once a year, following approval at the AGM in April.

^{2/} Minimum regulatory requirement for Domestic Systemically Important Banks (D-SIBs): 8% for CET1 and 12% for CAR



4

2026 Outlook

2026 SCBX Group's strategic focus: enhance Group synergy via shared platforms and data, and embed AI to drive cost efficiency and operational excellence

GEN 1



Strategic calibration for sustainable leadership

- Re-engage top-tier corporates with holistic banking solutions
- Strengthen prime mortgage portfolio using advanced analytics
- Accelerate non-NII growth by scaling integrated wealth advisory with AI-driven insights, expanding transactional banking
- Drive cost leadership via AI-driven automation & branch optimization
- Enhance asset quality through AI/ML-powered collections

GEN 2



Operational turnaround & selective growth

- **CardX:** scale high-quality credit card and personal loan portfolio through technology and AI for lifecycle management and hyper-personalized engagement
- **AutoX:** focus on loan quality and portfolio sustainability via tighter underwriting, refined risk parameters and proactive management of higher-risk segments / grow fee income from insurance brokerage (life and non-life)
- **Monix & Abacus digital:** expand high-quality loan portfolio using proprietary AI engines

GEN 3



Strategic capabilities & cost efficiency

- **Deepen ecosystem connectivity (InnovestX, PointX)** by strengthening Group-wide wealth capabilities and leveraging a unified loyalty platform to drive customer engagement, retention, and cross-sell efficiency
- **Maintain future-ready digital asset and deep-tech infrastructure (SCB 10X, TokenX)** through disciplined, market-ready investment, focusing on scalable blockchain/tokenization capabilities and cost-efficient innovation



Build a centralized Tech & Data backbone

eliminate redundancy, scale AI-first development, strengthen data governance, and provide shared analytics and Data-as-a-Service across the Group

Securing 1H26 targets: Strong fee momentum anchors FY26 upside, balancing a prudent credit cost posture

SCBX Group Consolidated		
	1H26 actual	2026 targets
Total loan growth (% ytd)	2.2% expected to be in-line at the lower-bound	Low-to-mid single digit
Net interest margin (Simple avg.)	3.05% expected to be in-line at the lower-bound	3.0-3.2%
Net fee income growth (% yoy)	16.3% expected to be better-than-target	Mid-to-high single digit
Cost/Income (%)	41.9% expected to be in-line	Low-to-mid 40s
Credit cost (bps)	157 expected to be in-line at the upper-bound	135-155

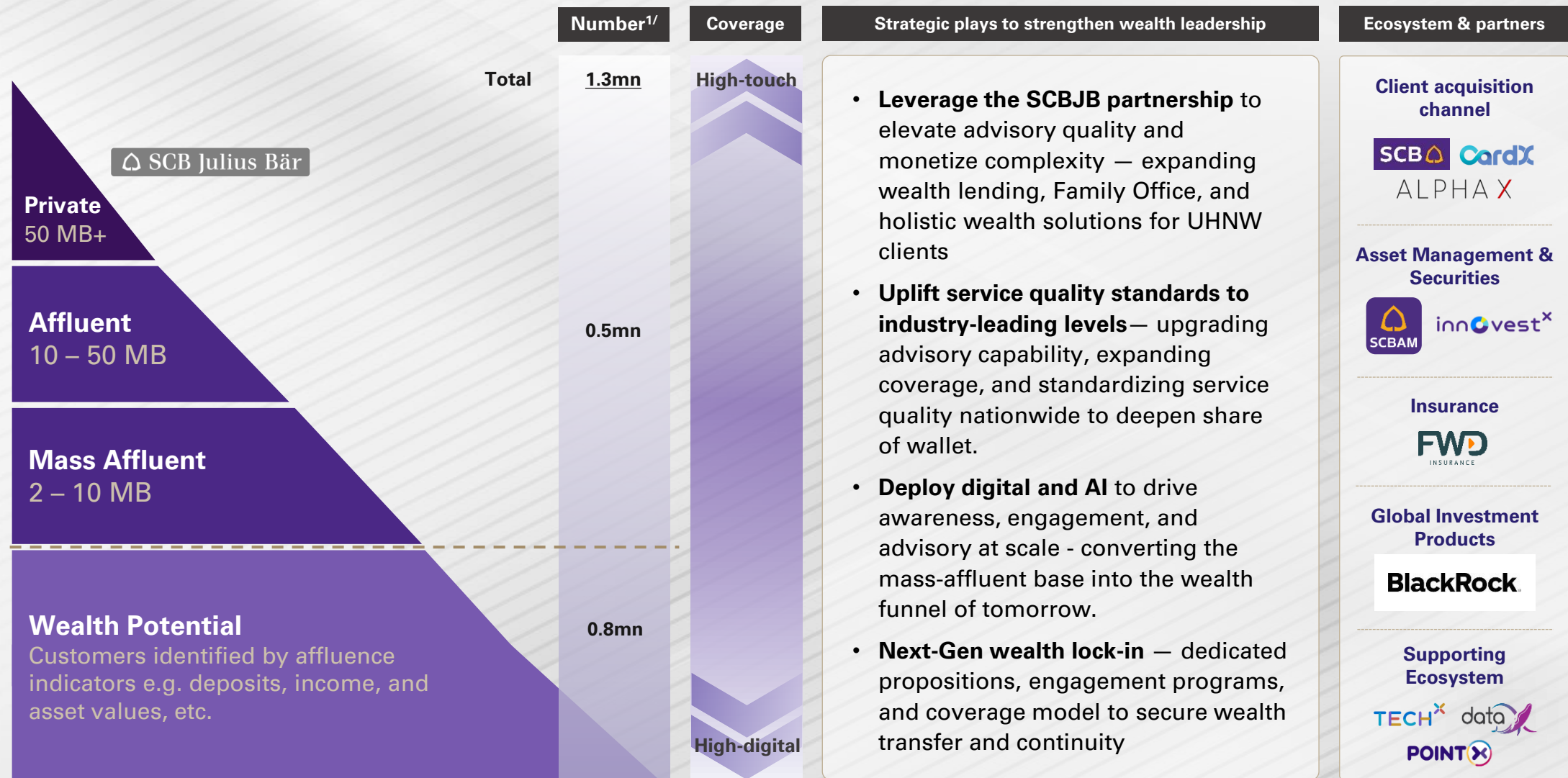
Notes:
1) Assuming one policy rate cut within 1H26

IMPORTANT DISCLAIMER: The above financial targets are subject to change due to economic uncertainties and have not reflected new business opportunities.



Appendix

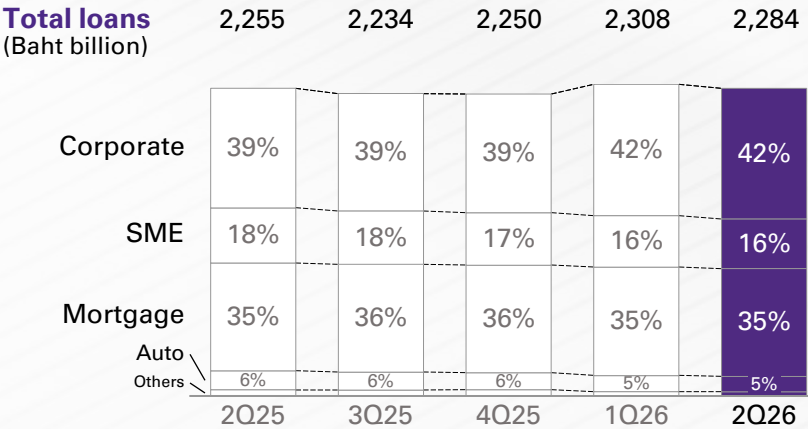
One Wealth SCBX Group: Leveraging SCBX capabilities to deliver seamless, non-fragmented wealth experience



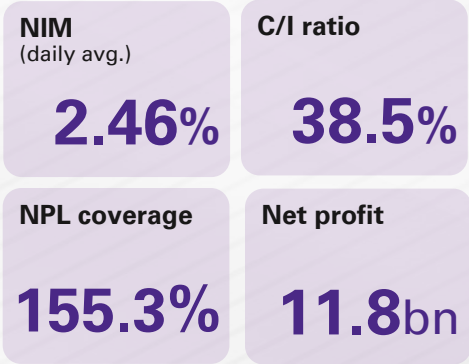
1/ Information as of May 2026

Three generations of businesses under SCBX Group

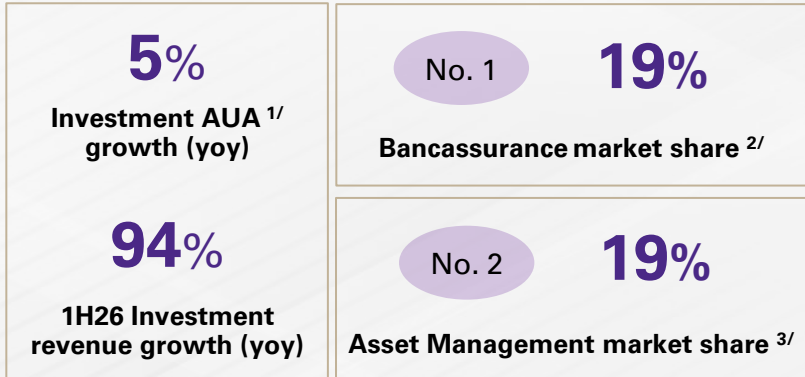
GEN 1 The Siam Commercial Bank



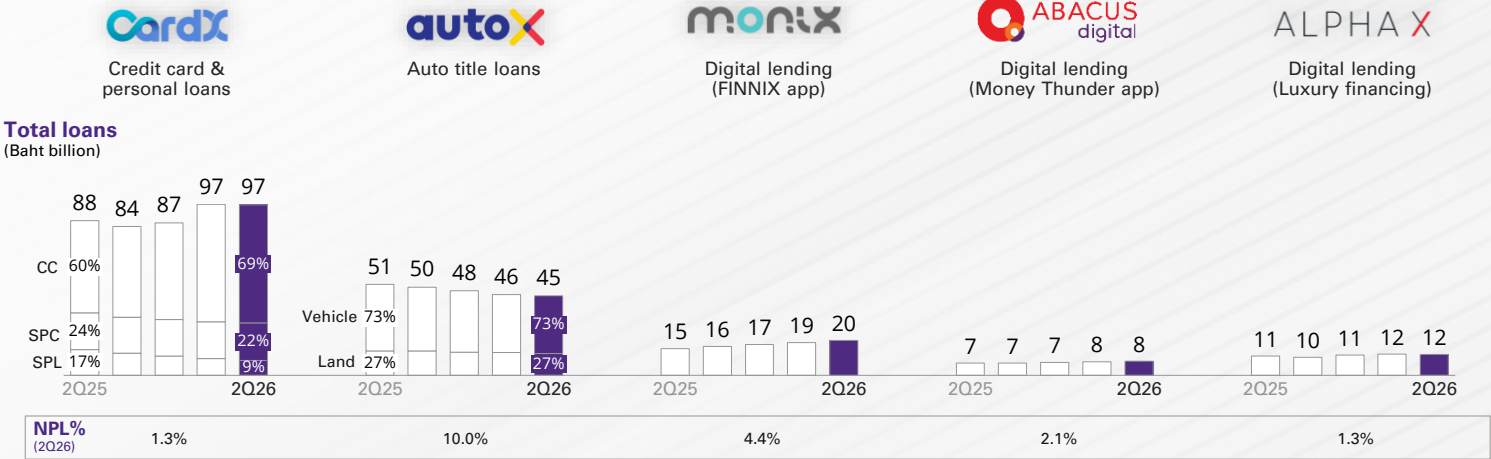
Core banking business (2Q26)



Wealth Management business (2Q26)



GEN 2 Consumer and digital finance



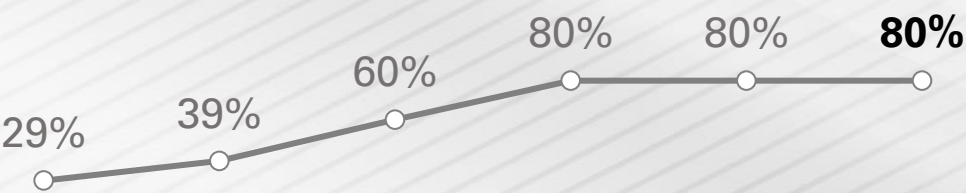
GEN 3 Platform and technology



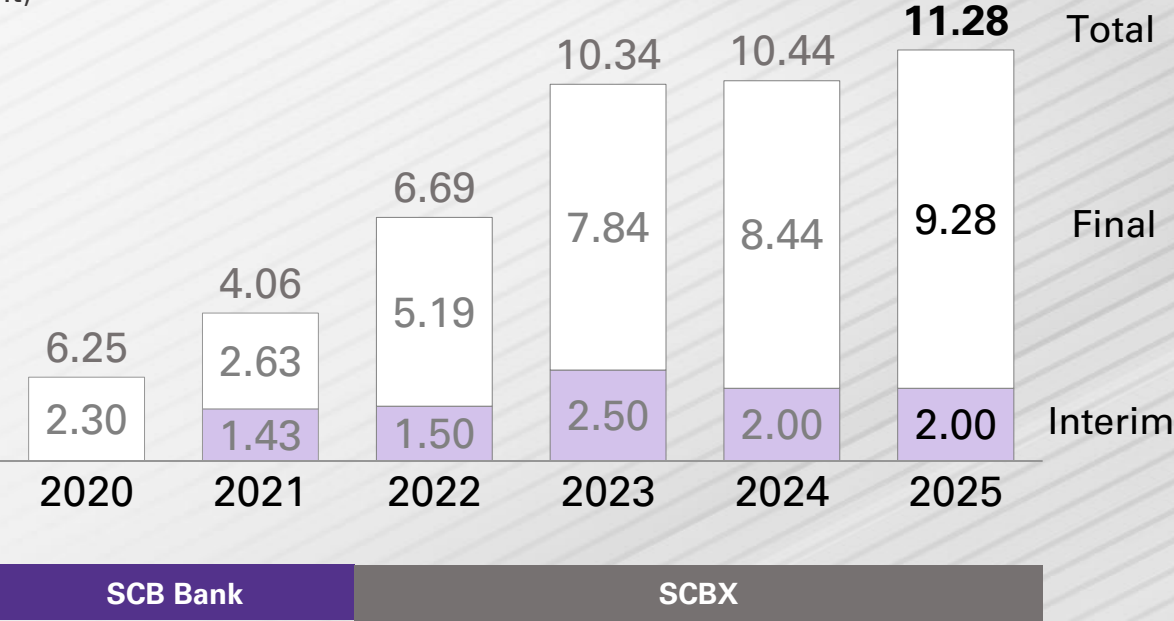
1/ including investment assets of mutual funds, structured products and bonds, as of June 2026; 2/ YTD new premium, as of May 2026; 3/ Including mutual funds, private funds and provident funds, as of May 2026

Continue steady growth double-digit ROE

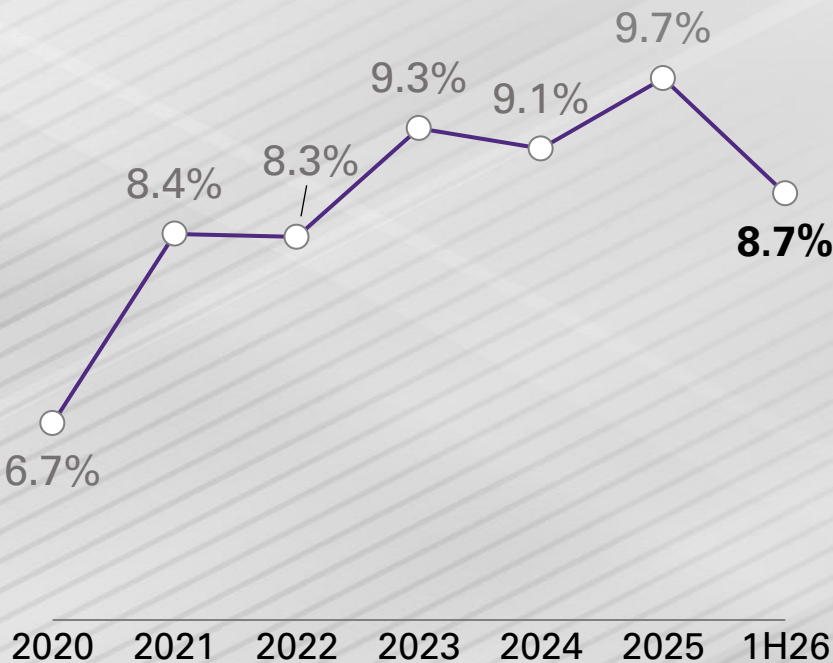
Dividend payout ratio



Dividend per share^{1/}
(Baht)



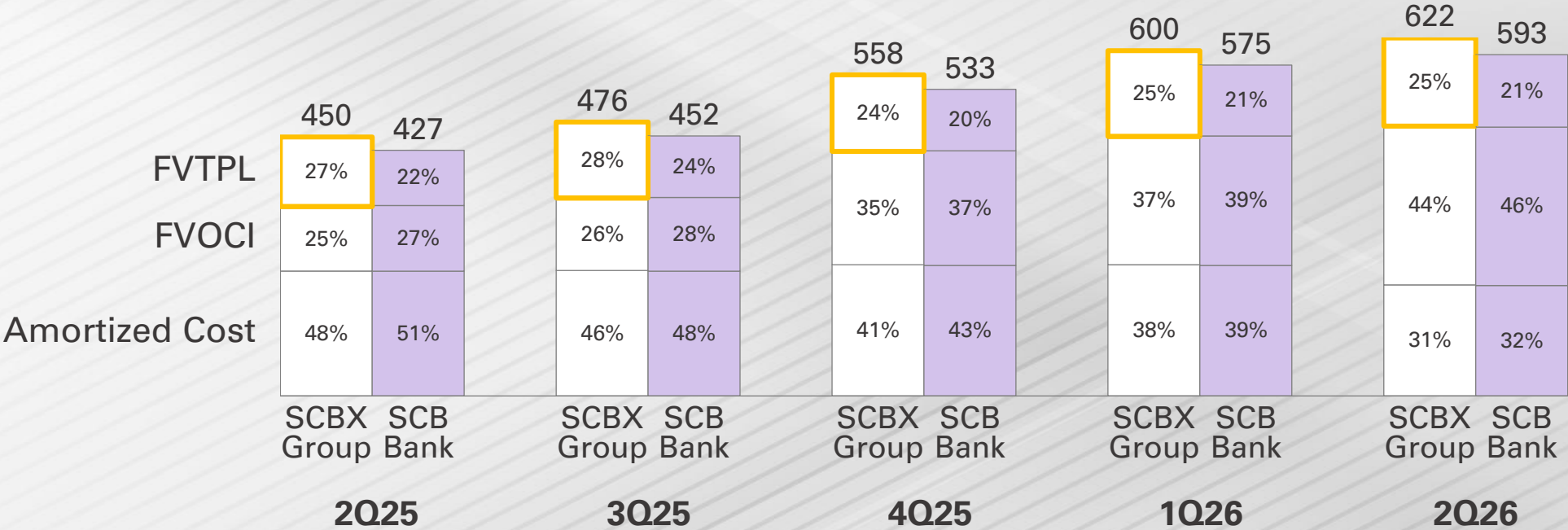
ROE



^{1/} Excluding dividend paid by SCB Bank in September 2022 due to business restructuring

Optimizing excess liquidity to support margin stability; retaining flexibility for tactical portfolio monetization

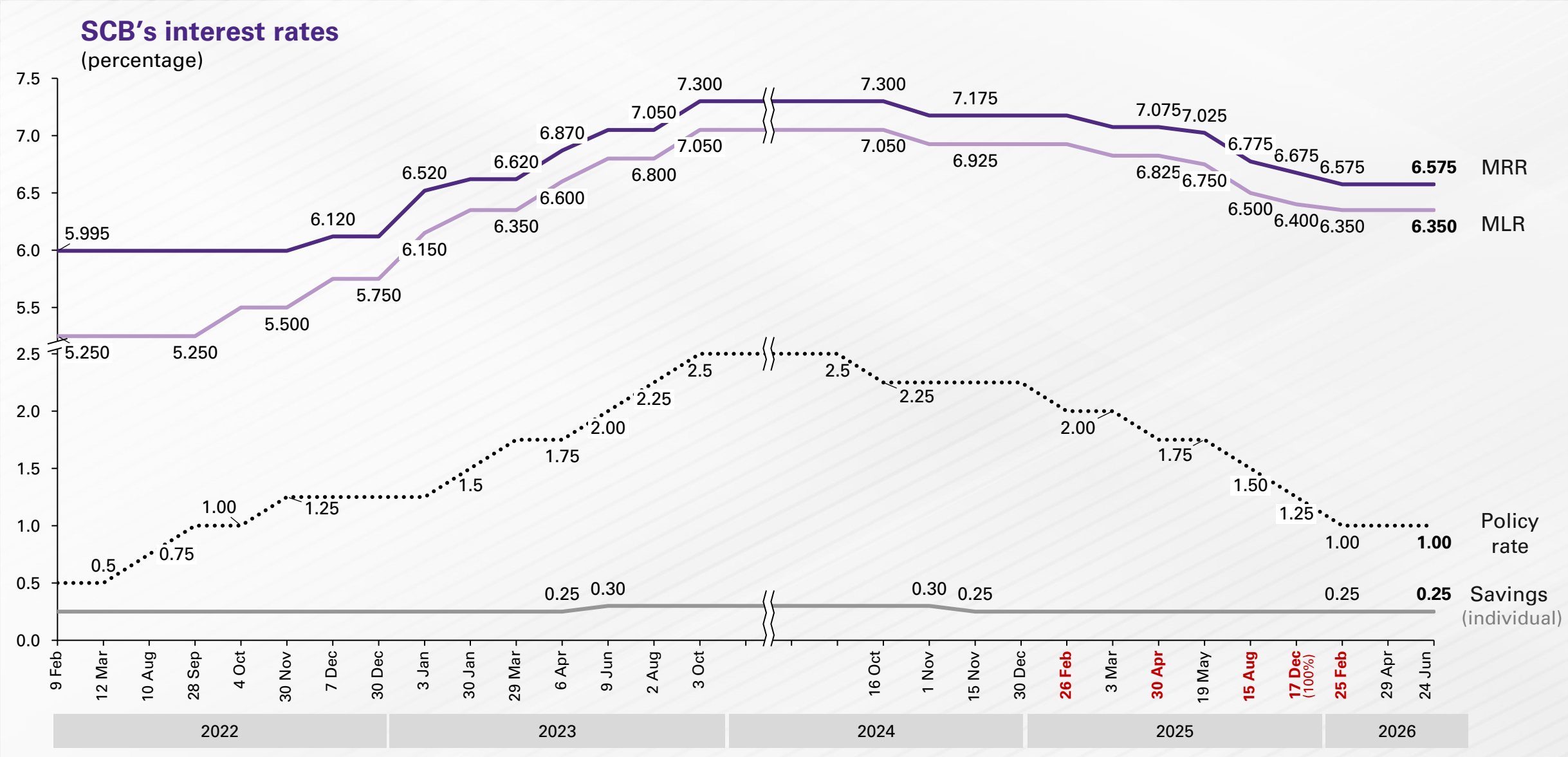
Investments
(Baht billion, %)



Group’s financial assets measured at FVTPL, classified by type

Debt	80%	81%	81%	82%	83%
Equity	20%	19%	19%	18%	17%

SCB's interest rates and Thailand's policy rate



Notes: 1. MLR (Minimum Loan Rate) and MRR (Minimum Retail Rate)
2. FIDF waiver (23 bps) expired in 2022.

NIM sensitivity to policy rate movement

SCBX Group's NIM sensitivity to 1% rate cut

- 25 to 30 bps

NIM sensitivity to 1% policy rate cut for the first full year

Notes:

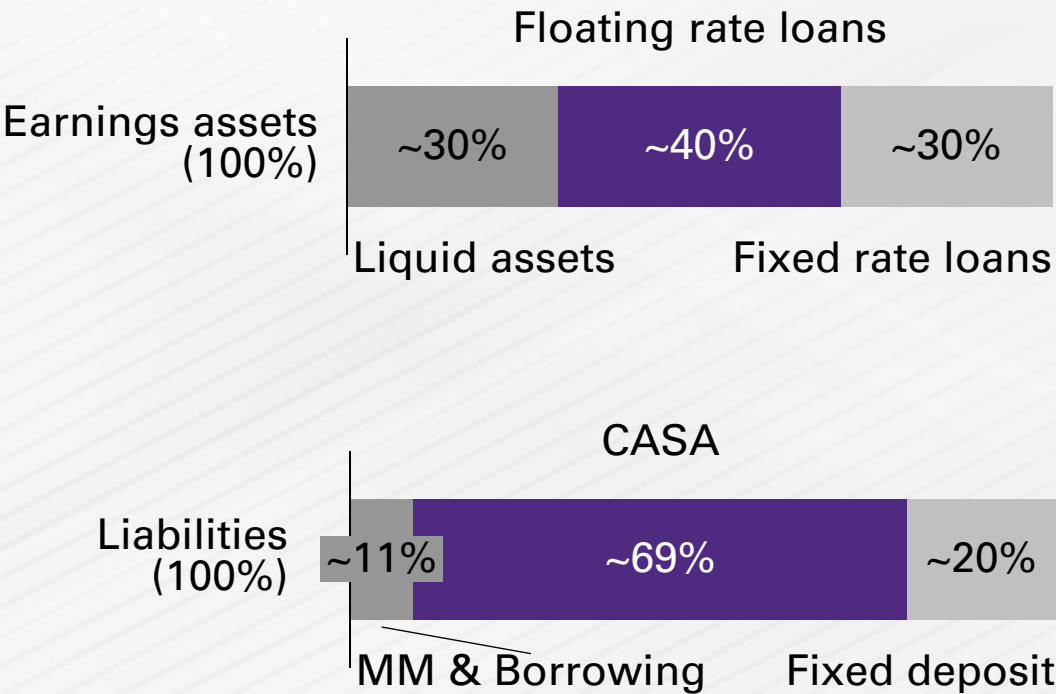
1/ Assumptions for pass-through rates:

- Loan: 60-100%
- Deposit: 20-80%

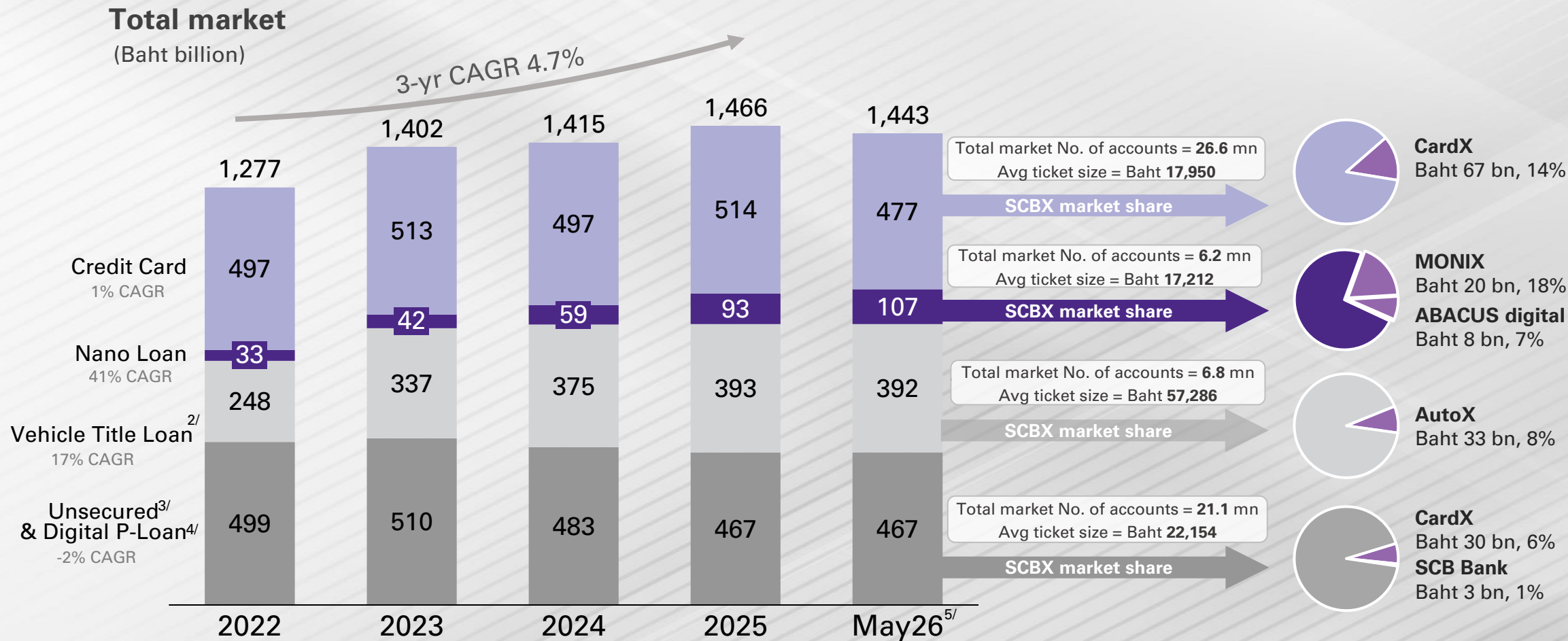
2/ NIM sensitivity calculated using an internal model with balance sheets as of May 2026

SCB Bank's balance sheet profile

Indicative only, based on information as of end of May 2026



Thailand's consumer finance market ^{1/}



1/ Including bank and non-bank players under Bank of Thailand's supervision
2/ Personal Loan under Supervision in category of Loans for Hire Purchases and Leasing of Automobiles and Motorcycles
3/ Credit limit ≤ 1.5x of monthly income (< Baht 30,000): credit limit ≤ 5x of monthly income (≥ Baht 30,000)
4/ Credit limit ≤ Baht 20,000
5/ Data are as of May 2026, while the loan balances of each subsidiary are reported as of 2Q26.

Sustainability: Strong Sustainability Index Performance in 2025



DJSI membership for 8th consecutive year (World Index & Emerging Markets Index), reinforcing our leadership in global sustainability benchmarks



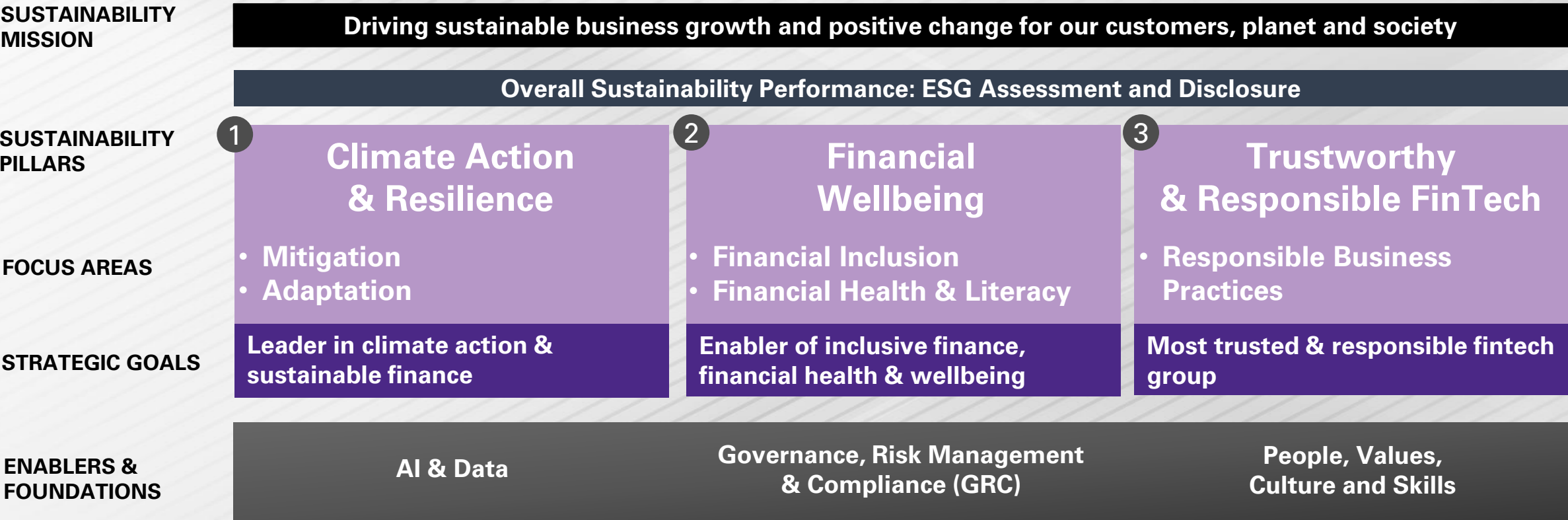
'Best Sustainability Award' (SET Awards) & 'AAA' rating
for companies with a market capitalization exceeding THB 100 billion,
highlighting our exceptional ESG performance in Thailand



Achieved **'A-List'** status for two consecutive years, with score improvements
in key areas, demonstrating strong climate action and transparency

Sustainability: New Sustainability Framework 2026-2027

New Sustainability Framework provides strategic direction to strengthen the foundations for “sustainability in substance” outcomes across 3 pillars



Remarks: The new Sustainability Framework has been endorsed by SCBX Sustainability Committee and approved by SCBX Board of Directors