

(TRANSLATION)

REF. BLA.P1I 6/2026

February 20, 2026

Subject: To disclose the Embedded Value and Value of New Business for year 2025


Attention: The President
The Stock Exchange of Thailand

Bangkok Life Assurance Public Company Limited would like to disclose the company's Embedded Value (EV) and Value of New Business (VNB) as of 31 December 2025 which have been reviewed by Deloitte Touche Tohmatsu Jaiyos Audit Co Ltd. Details are as following.

	31 Dec 2025		31 Dec 2024		Growth
	Bt mn	Bt/Share	Bt mn	Bt/Share	%
Embedded Value (EV)	75,642	44.30	74,241	43.48	+1.9%
Value of One-year New Business (VNB)	1,278	0.75	1,889	1.11	-32.4%
Number of shares at the end of the year (million shares)	1,708		1,708		
Key Assumptions:					
Return on Investment	3.00%		3.65%		
Risk Discount Rate	7.70%		8.40%		

Please be informed accordingly.

Yours sincerely,

Bangkok Life Assurance

 7649051611

(Ms. Jaruwan Limkhunthammo)
Company Secretary

Corporate Strategy and Investor Relation Section, Corporate Strategy and Planning Department
Tel: 0 2777 8863