

**CIMB THAI BANK Public Company Limited and its subsidiaries**

(Formerly known as "BankThai Public Company Limited")

**Balance sheets**

**As at 31 December 2009 and 2008**

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	31 December 2009	31 December 2008	31 December 2009	31 December 2008
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
		Restated		Restated
<b>Assets</b>				
Cash	2,821,772,139	4,631,710,995	2,820,537,268	4,630,351,485
Interbank and money market items				
Domestic items				
Interest bearing	14,257,684,949	33,653,566,976	13,765,038,298	33,327,564,051
Non-interest bearing	724,041,606	8,919,265,398	656,207,194	8,879,088,442
Foreign items				
Interest bearing	290,098,375	21,561,883	290,098,375	21,561,883
Non-interest bearing	97,720,535	772,752,340	97,720,535	772,752,340
Interbank and money market items - net	15,369,545,465	43,367,146,597	14,809,064,402	43,000,966,716
Investments				
Short-term investments - net	5,121,282,522	4,761,189,435	4,928,252,885	4,633,261,003
Long-term investments - net	15,387,861,853	40,660,166,639	15,236,251,809	40,251,593,231
Investments in subsidiaries and associates - net	205,453,938	98,832,738	1,463,637,904	1,343,637,904
Investments - net	20,714,598,313	45,520,188,812	21,628,142,598	46,228,492,138
Loans and accrued interest receivables				
Loans	85,996,442,503	92,260,538,869	81,179,770,435	87,553,426,943
Accrued interest receivables	254,683,505	388,790,254	198,137,466	325,979,415
Total loans and accrued interest receivables	86,251,126,008	92,649,329,123	81,377,907,901	87,879,406,358
Less: Allowance for doubtful debts	(7,943,673,242)	(8,972,756,197)	(4,237,132,443)	(5,249,480,640)
Revaluation allowance for debt restructuring	(8,818,543)	(19,682,248)	(8,818,543)	(19,682,248)
Loans and accrued interest receivables - net	78,298,634,223	83,656,890,678	77,131,956,915	82,610,243,470
Properties foreclosed - net	2,409,895,840	2,482,628,787	2,232,213,794	2,277,162,845
Customers' liability under acceptance	53,947,377	162,591,674	53,947,377	162,591,674
Premises and equipment - net	3,548,984,413	3,863,325,540	3,472,435,395	3,787,788,276
Accounts receivable from sale of investments	13,284,802,101	24,144,587,004	13,284,802,101	24,144,587,004
Intangible assets	427,224,808	550,713,110	412,094,162	531,837,400
Other assets	3,475,081,523	5,671,245,748	3,120,525,572	5,345,721,617
<b>Total assets</b>	<b>140,404,486,202</b>	<b>214,051,028,945</b>	<b>138,965,719,584</b>	<b>212,719,742,625</b>

**CIMB THAI BANK Public Company Limited and its subsidiaries**

(Formerly known as "BankThai Public Company Limited")

**Balance sheets (continued)**

**As at 31 December 2009 and 2008**

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	31 December 2009	31 December 2008	31 December 2009	31 December 2008
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
		Restated		Restated
<b>Liabilities and shareholders' equity</b>				
<b>Deposits</b>				
Deposits in Baht	88,320,066,638	159,528,185,999	88,345,547,649	159,805,073,275
Deposits in foreign currencies	78,696,230	200,501,977	78,696,230	200,501,977
<b>Total deposits</b>	<b>88,398,762,868</b>	<b>159,728,687,976</b>	<b>88,424,243,879</b>	<b>160,005,575,252</b>
<b>Interbank and money market items</b>				
<b>Domestic items</b>				
Interest bearing	9,183,075,027	8,349,284,983	9,106,511,182	8,082,691,757
Non-interest bearing	54,784,753	73,170,159	56,907,979	75,696,021
<b>Foreign items</b>				
Interest bearing	705,945,060	1,819,758,649	705,945,060	1,819,758,649
Non-interest bearing	3,570,527	7,535,838	3,570,527	7,535,838
<b>Total interbank and money market items</b>	<b>9,947,375,367</b>	<b>10,249,749,629</b>	<b>9,872,934,748</b>	<b>9,985,682,265</b>
Liability payable on demand	286,026,119	188,351,817	286,026,119	188,351,817
<b>Borrowings</b>				
Short-term borrowings	9,544,679,635	3,924,193,417	9,544,679,635	3,453,201,520
Long-term borrowings	5,598,756,528	3,144,937,500	5,503,187,500	3,144,937,500
<b>Total borrowings</b>	<b>15,143,436,163</b>	<b>7,069,130,917</b>	<b>15,047,867,135</b>	<b>6,598,139,020</b>
Bank's liability under acceptance	53,947,377	162,591,674	53,947,377	162,591,674
Accrued interest expenses	373,261,087	679,008,006	373,489,735	666,990,379
Accounts payable for purchases of investments	13,284,745,216	24,191,832,049	13,284,745,216	24,191,832,049
Provisions - Pension benefits to employees	524,227,773	493,076,822	523,647,640	493,076,822
Other liabilities	4,448,573,215	6,153,365,317	3,475,355,808	5,392,630,695
<b>Total liabilities</b>	<b>132,460,355,185</b>	<b>208,915,794,207</b>	<b>131,342,257,657</b>	<b>207,684,869,973</b>

**CIMB THAI BANK Public Company Limited and its subsidiaries**

(Formerly known as "BankThai Public Company Limited")

**Balance sheets (continued)**

**As at 31 December 2009 and 2008**

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	31 December 2009	31 December 2008	31 December 2009	31 December 2008
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
		Restated		Restated
<b>Liabilities and shareholders' equity (continued)</b>				
<b>Shareholders' equity</b>				
<b>Share capital</b>				
Registered				
13,349,401,164 ordinary shares of Baht 0.50 each	<u>6,674,700,582</u>		<u>6,674,700,582</u>	
13,349,401,164 ordinary shares of Baht 3.75 each		<u>50,060,254,365</u>		<u>50,060,254,365</u>
Issued and paid-up share capital				
13,349,401,164 ordinary shares of Baht 0.50 each				
(31 December 2008 : 6,674,700,582 ordinary shares				
of Baht 3.75 each)	6,674,700,582	25,030,127,183	6,674,700,582	25,030,127,183
Share discount	-	(10,606,987,712)	-	(10,606,987,712)
Unrealised gain (loss)				
Revaluation surplus on assets	729,326,917	748,814,825	729,326,917	748,814,825
Revaluation surplus (deficit) on change in value of investments	49,179,146	54,637,646	39,270,465	55,777,090
Retained earnings (deficit)				
Appropriated - statutory reserve	-	6,053,484	-	6,053,484
Deficit	420,566,556	(9,704,736,373)	180,163,963	(10,198,912,218)
Treasury stocks				
124,589,637 shares held by subsidiaries	-	(460,381,158)	-	-
Equity attributable to the Bank's shareholders	<u>7,873,773,201</u>	<u>5,067,527,895</u>	<u>7,623,461,927</u>	<u>5,034,872,652</u>
Minority interest - equity attributable to				
minority shareholders of subsidiaries	<u>70,357,816</u>	<u>67,706,843</u>	<u>-</u>	<u>-</u>
<b>Total shareholders' equity</b>	<u>7,944,131,017</u>	<u>5,135,234,738</u>	<u>7,623,461,927</u>	<u>5,034,872,652</u>
<b>Total liabilities and shareholders' equity</b>	<u>140,404,486,202</u>	<u>214,051,028,945</u>	<u>138,965,719,584</u>	<u>212,719,742,625</u>
<b>Off-balance sheet items - commitments</b>				
Aval to bills and guarantees of loans	195,387,963	656,553,773	395,387,963	966,893,876
Liability under unmatured import bills	509,571,415	438,400,602	509,571,415	438,400,602
Letter of credits	2,313,070,311	1,335,783,769	2,313,070,311	1,335,783,769
Other commitments	170,519,973,193	216,412,132,718	170,520,037,193	216,412,196,718

CIMB THAI BANK Public Company Limited and its subsidiaries

(Formerly known as "BankThai Public Company Limited")

Income statements

For the years ended 31 December 2009 and 2008

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>Interest and dividend income</b>				
Loans	5,483,558,559	6,855,037,368	5,572,250,257	6,990,962,304
Interbank and money market items	434,239,560	798,084,642	416,343,907	774,249,650
Hire purchase and finance lease income	611,444,594	628,980,495	-	-
Investments	1,224,941,909	3,084,743,899	1,402,217,158	3,209,718,519
<b>Total interest and dividend income</b>	<b>7,754,184,622</b>	<b>11,366,846,404</b>	<b>7,390,811,322</b>	<b>10,974,930,473</b>
<b>Interest expenses</b>				
Deposits	2,509,883,941	4,883,959,732	2,510,978,809	4,888,126,211
Interbank and money market items	143,001,008	180,492,327	131,574,397	158,164,214
Short-term borrowings	26,663,135	111,347,789	26,033,232	70,095,562
Long-term borrowings	318,174,151	308,430,288	316,561,069	308,430,288
<b>Total interest expenses</b>	<b>2,997,722,235</b>	<b>5,484,230,136</b>	<b>2,985,147,507</b>	<b>5,424,816,275</b>
<b>Net interest and dividend income</b>	<b>4,756,462,387</b>	<b>5,882,616,268</b>	<b>4,405,663,815</b>	<b>5,550,114,198</b>
Bad debt and doubtful accounts	(1,160,873,883)	(2,315,362,744)	(1,145,000,000)	(2,196,000,000)
<b>Net interest and dividend income after bad debt and doubtful accounts</b>	<b>3,595,588,504</b>	<b>3,567,253,524</b>	<b>3,260,663,815</b>	<b>3,354,114,198</b>
<b>Non-interest income</b>				
Gain (losses) on investments	774,096,159	(1,001,021,826)	633,071,802	(2,099,535,182)
Gains on sale of non-performing loans	7,520,554	131,610,046	-	-
Fees and charges				
Acceptances, aval and guarantees	80,532,706	109,570,808	80,532,706	109,570,808
Others	793,059,903	838,342,338	539,770,303	650,397,035
Gains on exchange/derivatives	80,265,975	279,600,289	82,562,264	279,633,029
Gains on properties foreclosed	-	-	42,894,766	-
Premium written	264,879,108	256,633,528	-	-
Other income	140,846,201	35,870,728	81,505,160	48,480,540
<b>Total non-interest income (losses)</b>	<b>2,141,200,606</b>	<b>650,605,911</b>	<b>1,460,337,001</b>	<b>(1,011,453,770)</b>

CIMB THAI BANK Public Company Limited and its subsidiaries

(Formerly known as "BankThai Public Company Limited")

Income statements (continued)

For the years ended 31 December 2009 and 2008

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>Non-interest expenses</b>				
Personnel expenses	2,232,129,773	2,301,191,537	1,809,508,753	1,915,726,007
Contribution fee to the Deposit Protection Agency/ the Financial Institutions Development Fund	598,644,302	670,469,739	598,644,302	670,469,739
Premises and equipment expenses	1,321,832,051	1,453,797,789	1,205,488,164	1,359,961,534
Taxes and duties	229,455,270	262,318,359	223,180,227	250,344,786
Share of losses from investments in associated company	-	30,924,781	-	-
Fees and charges	467,771,874	488,067,041	328,291,443	394,396,993
Directors' remuneration	13,745,600	25,848,600	9,400,000	20,201,600
Impairment losses on intangible assets	122,572,718	110,445,770	122,572,718	110,445,770
Reserve for off-balance sheet items	163,500,000	31,000,000	163,500,000	31,000,000
Other expenses	532,243,618	767,463,503	191,705,530	377,256,072
<b>Total non-interest expenses</b>	<b>5,681,895,206</b>	<b>6,141,527,119</b>	<b>4,652,291,137</b>	<b>5,129,802,501</b>
<b>Income (loss) before corporate income tax</b>	<b>54,893,904</b>	<b>(1,923,667,684)</b>	<b>68,709,679</b>	<b>(2,787,142,073)</b>
Corporate income tax	(50,575,875)	(59,955,020)	-	-
<b>Net income (loss) for the years</b>	<b>4,318,029</b>	<b>(1,983,622,704)</b>	<b>68,709,679</b>	<b>(2,787,142,073)</b>
<b>Net income (loss) attributable to:</b>				
Equity holders of the Bank	1,667,478	(1,989,797,290)	68,709,679	(2,787,142,073)
Minority interests of the subsidiaries	2,650,551	6,174,586		
	<b>4,318,029</b>	<b>(1,983,622,704)</b>		
<b>Earnings (loss) per share</b>				
Basic earnings (loss) per share (Baht per share)				
Net income (loss) attributable to equity holders of the Bank	0.00	(0.31)	0.01	(0.43)
Weighted average number of ordinary shares (shares)	11,866,459,533	6,364,090,674	11,868,166,240	6,488,680,311