

CIMB THAI BANK PUBLIC COMPANY LIMITED

**INTERIM CONSOLIDATED AND SEPARATE
FINANCIAL STATEMENTS
(UNAUDITED)**

30 SEPTEMBER 2011

AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To the Shareholders of CIMB Thai Bank Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position as at 30 September 2011, and the consolidated and separate statements of comprehensive income for the three-month and nine-month periods ended 30 September 2011 and 2010, and the consolidated and separate statements of changes in shareholders' equity, and cash flow for nine-month periods ended 30 September 2011 and 2010 of CIMB Thai Bank Public Company Limited and its subsidiaries, and of CIMB Thai Bank Public Company Limited, respectively. The Bank's management is responsible for the correctness and completeness of information in these interim financial statements. My responsibility is to issue a report on these interim financial statements based on my reviews.

I conducted my reviews in accordance with the standard on auditing applicable to review engagements. This standard requires that I plan and perform the reviews to obtain a moderate assurance as to whether the interim financial statements are free of material misstatement. A review is limited primarily to inquiries of personnel and analytical procedures applied to financial data, and thus provides less assurance than an audit and, accordingly, I do not express an audit opinion.

Based on my reviews, nothing has come to my attention that causes me to believe that the interim consolidated and separate financial statements referred to above are not presented fairly, in all material respects, in accordance with generally accepted accounting principles.

I have audited the consolidated and separate financial statements for the year ended 31 December 2010 of CIMB Thai Bank Public Company Limited and its subsidiaries, and of CIMB Thai Bank Public Company Limited, respectively, in accordance with generally accepted auditing standards and expressed an unqualified opinion on those statements in my report dated on 21 February 2011. The consolidated and separate statements of financial position as at 31 December 2010, presented for comparative purposes, are part of the financial statements that I have audited, and on which I issued a report as stated above.



Boonlert Kamolchanokkul
Certified Public Accountant (Thailand) No. 5339
PricewaterhouseCoopers ABAS Limited

Bangkok
7 November 2011

CIMB Thai Bank Public Company Limited
Statements of financial position
As at 30 September 2011 and 31 December 2010

	Notes	Consolidated financial statements		Separate financial statements	
		(Unaudited) 30 September 2011 Thousand Baht	(Audited) 31 December 2010 Thousand Baht	(Unaudited) 30 September 2011 Thousand Baht	(Audited) 31 December 2010 Thousand Baht
Assets					
Cash		2,521,434	2,744,520	2,518,970	2,743,016
Interbank and money market items - net	5	9,497,339	15,248,078	9,252,096	14,836,153
Derivatives assets		2,438,280	2,476,285	2,438,280	2,476,285
Investments - net	6	27,996,635	21,477,643	27,973,369	21,397,459
Investments in subsidiaries - net	7	153,913	153,913	1,923,143	1,323,143
Loans and accrued interest receivables	8				
Loans		114,471,156	95,508,372	109,711,376	92,165,375
Accrued interest receivables		248,409	178,493	246,908	177,764
Total loans and accrued interest receivables					
		114,719,565	95,686,865	109,958,284	92,343,139
<u>Less</u> Deferred revenue		(2,286,470)	(1,670,228)	(2,857)	(4,507)
<u>Less</u> Allowance for doubtful debts	9	(2,763,336)	(2,604,899)	(2,556,596)	(2,423,693)
<u>Less</u> Revaluation allowance for debt restructuring	10	(14,435)	(8,557)	(14,435)	(8,557)
Loans and accrued interest receivables - net					
		109,655,324	91,403,181	107,384,396	89,906,382
Customers' liability under acceptance					
		59,767	61,479	59,767	61,479
Properties for sale - net	11	1,726,728	2,049,011	1,707,592	2,032,605
Premises and equipment - net	12	2,987,696	2,838,343	2,848,870	2,756,058
Intangible assets - net		467,398	451,672	447,669	442,482
Other assets - net		1,167,562	1,571,027	939,257	1,227,642
Total assets					
		158,672,076	140,475,152	157,493,409	139,202,704

Director _____ Director _____

The accompanying notes to interim consolidated and separate financial statements from page 13 to 52 are an integral part of the interim financial statements

CIMB Thai Bank Public Company Limited
Statements of financial position (Cont'd)
As at 30 September 2011 and 31 December 2010

	Consolidated financial statements		Separate financial statements	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30 September	31 December	30 September	31 December
	2011	2010	2011	2010
Notes	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Liabilities and equity				
Liabilities				
Deposits	101,937,715	94,656,137	101,758,165	94,539,999
Interbank and money market items-net	5,975,547	3,611,685	5,971,230	3,417,326
Liability payable on demand	215,663	250,634	215,663	250,634
Derivatives liabilities	2,287,749	1,941,105	2,287,749	1,941,105
Debt issued and borrowings	13 30,538,622	22,654,284	30,434,544	22,553,937
Bank's liability under acceptance	59,767	61,479	59,767	61,479
Provisions	14 1,467,666	1,002,756	1,421,603	1,002,756
Other liabilities	4,024,120	4,361,238	3,406,972	3,741,243
Total liabilities	146,506,849	128,539,318	145,555,693	127,508,479
Equity				
Share capital				
Registered				
16,315,934,756 ordinary shares of Baht 0.50 each	8,157,967	8,157,967	8,157,967	8,157,967
Issued and paid-up share capital				
16,315,934,756 ordinary shares of Baht 0.50 each	8,157,967	8,157,967	8,157,967	8,157,967
Premium on share capital	1,483,267	1,483,267	1,483,267	1,483,267
Other reserves	15 564,351	727,402	551,835	707,629
Retained earnings				
Appropriated - statutory reserve	16 129,500	63,500	129,500	63,500
Unappropriated	1,741,931	1,421,427	1,615,147	1,281,862
Equity attributable to the Bank	12,077,016	11,853,563	11,937,716	11,694,225
Non-controlling interest	88,211	82,271	-	-
Total equity	12,165,227	11,935,834	11,937,716	11,694,225
Total liabilities and equity	158,672,076	140,475,152	157,493,409	139,202,704

The accompanying notes to interim consolidated and separate financial statements from page 13 to 52 are an integral part of the interim financial statements

CIMB Thai Bank Public Company Limited
Statements of comprehensive income (Unaudited)
For the three-month periods ended 30 September 2011 and 2010

	Notes	Consolidated financial statements		Separate financial statements	
		2011 Thousand Baht	2010 Thousand Baht	2011 Thousand Baht	2010 Thousand Baht
Interest incomes	18	2,164,414	1,557,223	1,990,120	1,441,894
Interest expenses	19	(914,633)	(485,255)	(909,061)	(481,806)
Net interest income		1,249,781	1,071,968	1,081,059	960,088
Fees and service incomes	20	288,376	278,038	161,562	181,689
Fees and service expenses	20	(103,382)	(26,594)	(127,220)	(19,482)
Net fee and service incomes		184,994	251,444	34,342	162,207
Gains on tradings and foreign exchange transactions	21	98,594	42,457	68,770	32,224
Gains on investments	22	2,572	24,277	2,557	22,251
Other operating incomes	23	223,742	127,061	181,380	158,281
Total operating incomes		1,759,683	1,517,207	1,368,108	1,335,051
Other operating expenses					
Employee expenses		735,808	699,441	551,078	568,607
Directors' remuneration		2,172	2,472	2,088	2,388
Premises and equipment expenses		302,414	284,229	260,415	257,146
Taxes and duties		67,091	52,113	64,702	50,107
Others		199,766	161,686	78,105	144,218
Total other operating expenses		1,307,251	1,199,941	956,388	1,022,466
Bad and doubtful debts and impairment losses	24	123,793	173,998	98,000	157,000
Profit from continuing operation before income tax expenses		328,639	143,268	313,720	155,585
Income tax expenses	25	(6,310)	(5,870)	-	-
Net profit from continuing operation		322,329	137,398	313,720	155,585
Profit after tax of discontinued operation		-	45,050	-	-
Net profit for the periods		322,329	182,448	313,720	155,585

The accompanying notes to interim consolidated and separate financial statements from page 13 to 52 are an integral part of the interim financial statements

CIMB Thai Bank Public Company Limited

Statements of comprehensive income (Unaudited) (Cont'd)

For the three-month periods ended 30 September 2011 and 2010

	Note	Consolidated financial statements		Separate financial statements	
		2011 Thousand Baht	2010 Thousand Baht	2011 Thousand Baht	2010 Thousand Baht
Other comprehensive incomes (expenses)					
Changes in revaluation surplus		(1,215)	(4,550)	(1,215)	(4,550)
(Losses) gains on remeasuring available-for-sale investments		(91,588)	34,169	(86,123)	31,146
Total other comprehensive (expenses) income from continuing operation		(92,803)	29,619	(87,338)	26,596
Other comprehensive income on assets of disposal group classified as held for sales		-	2,375	-	-
Total other comprehensive (expenses) income		(92,803)	31,994	(87,338)	26,596
Total comprehensive income for the periods		229,526	214,442	226,382	182,181
Net profit attributable to:					
Owners of the Bank		319,703	179,617	313,720	155,585
Non-controlling interests		2,626	2,831	-	-
		322,329	182,448	313,720	155,585
Total comprehensive income attributable to:					
Owners of the Bank		226,900	211,611	226,382	182,181
Non-controlling interests		2,626	2,831	-	-
		229,526	214,442	226,382	182,181
Earnings per share for profit attributable to the equity holders of the Bank					
Basic earnings per share (Baht per share)	26	0.02	0.01	0.02	0.01
Weighted average number of ordinary shares (shares)		16,315,934,756	13,349,401,164	16,315,934,756	13,349,401,164

The accompanying notes to interim consolidated and separate financial statements from page 13 to 52 are an integral part of the interim financial statements.

CIMB Thai Bank Public Company Limited
Statements of comprehensive income (Unaudited)
For the nine-month periods ended 30 September 2011 and 2010

	Notes	Consolidated financial statements		Separate financial statements	
		2011 Thousand Baht	2010 Thousand Baht	2011 Thousand Baht	2010 Thousand Baht
Interest incomes	18	5,819,575	4,618,642	5,338,012	4,256,039
Interest expenses	19	(2,288,718)	(1,410,582)	(2,275,877)	(1,400,249)
Net interest income		3,530,857	3,208,060	3,062,135	2,855,790
Fees and service incomes	20	847,766	664,214	505,130	454,758
Fees and service expenses	20	(158,857)	(73,251)	(159,987)	(57,434)
Net fee and service incomes		688,909	590,963	345,143	397,324
Gains on tradings and foreign exchange transactions	21	274,582	274,889	221,435	264,125
Gains on investments	22	92,592	258,410	91,267	193,166
Other operating incomes	23	380,940	508,417	349,408	581,147
Total operating incomes		4,967,880	4,840,739	4,069,388	4,291,552
Other operating expenses					
Employee expenses		2,117,783	1,944,843	1,631,604	1,591,819
Directors' remuneration		6,516	7,584	6,264	7,332
Premises and equipment expenses		881,434	924,736	766,658	838,548
Taxes and duties		199,761	155,589	192,031	150,370
Others		585,696	494,536	421,185	446,981
Total other operating expenses		3,791,190	3,527,288	3,017,742	3,035,050
Bad and doubtful debts and impairment losses	24	284,964	530,604	221,000	512,000
Profit from continuing operation before income tax expenses		891,726	782,847	830,646	744,502
Income tax expenses	25	(28,035)	(18,261)	-	-
Net profit from continuing operation		863,691	764,586	830,646	744,502
Profit after tax of discontinued operation		-	138,839	-	-
Net profit for the periods		863,691	903,425	830,646	744,502

The accompanying notes to interim consolidated and separate financial statements from page 13 to 52 are an integral part of the interim financial statements

CIMB Thai Bank Public Company Limited
Statements of comprehensive income (Unaudited) (Cont'd)
For the nine-month periods ended 30 September 2011 and 2010

	Note	Consolidated financial statements		Separate financial statements	
		2011 Thousand Baht	2010 Thousand Baht	2011 Thousand Baht	2010 Thousand Baht
Other comprehensive incomes (expenses)					
Changes in revaluation surplus		(4,812)	(161,421)	(4,812)	(161,421)
(Losses) gains on remeasuring available-for-sale investments		(159,364)	105,325	(152,106)	99,900
Total other comprehensive expenses					
from continuing operation		(164,176)	(56,096)	(156,918)	(61,521)
Other comprehensive income on assets of disposal group classified as held for sales		-	5,638	-	-
Total other comprehensive expenses		(164,176)	(50,458)	(156,918)	(61,521)
Total comprehensive income					
for the periods		699,515	852,967	673,728	682,981
Net profit attributable to:					
Owners of the Bank		856,091	893,602	830,646	744,502
Non-controlling interests		7,600	9,823	-	-
		<u>863,691</u>	<u>903,425</u>	<u>830,646</u>	<u>744,502</u>
Total comprehensive income attributable to:					
Owners of the Bank		691,915	843,144	673,728	682,981
Non-controlling interests		7,600	9,823	-	-
		<u>699,515</u>	<u>852,967</u>	<u>673,728</u>	<u>682,981</u>
Earnings per share for profit attributable					
to the equity holders of the Bank					
Basic earnings per share (Baht per share)	26	<u>0.05</u>	<u>0.07</u>	<u>0.05</u>	<u>0.06</u>
Weighted average number of ordinary shares (shares)		<u>16,315,934,756</u>	<u>13,349,401,164</u>	<u>16,315,934,756</u>	<u>13,349,401,164</u>

The accompanying notes to interim consolidated and separate financial statements from page 13 to 52 are an integral part of the interim financial statements

CIMB Thai Bank Public Company Limited

Statements of changes in shareholders' equity (Unaudited)

For the nine-month periods ended 30 September 2011 and 2010

Consolidated financial statements												
Attributable to owners of the Bank												
Other reserves												
Other												
Revaluation surplus (deficit) on change in value of investments												
comprehensive income on assets classified as held for sales												
Total equity												
attributable to owners of the Bank												
Non-controlling interests												
Total												
Notes	Issued and paid-up share capital Thousand Baht	Share premium Thousand Baht	Revaluation surplus on assets Thousand Baht	Revaluation (deficit) on change in value of investments Thousand Baht	Other comprehensive income on assets classified as held for sales Thousand Baht	Other Thousand Baht	Total other reserves Thousand Baht	Legal reserve Thousand Baht	Retained earnings (deficits) Thousand Baht	Total equity attributable to owners of the Bank Thousand Baht	Non-controlling interests Thousand Baht	Total Thousand Baht
Balance as at 1 January 2010	6,674,701	-	729,327	49,179	-	-	778,506	-	420,566	7,873,773	70,358	7,944,131
Total comprehensive income (expenses)												
for the period	-	-	(161,421)	105,325	5,638	-	(50,458)	-	893,602	843,144	9,823	852,967
Appropriated - statutory reserve	16	-	-	-	-	-	-	63,500	(63,500)	-	-	-
Goodwill adjustment	-	-	-	-	-	-	-	-	72,796	72,796	-	72,796
Minority interests - equity attributable to minority shareholders of subsidiaries	-	-	-	-	-	-	-	-	-	-	5	5
Transfer to retained earnings	-	-	-	3,033	(126)	-	2,907	-	158,169	161,076	-	161,076
Balance as at 30 September 2010	6,674,701	-	567,906	157,537	5,512	-	730,955	63,500	1,481,633	8,950,789	80,186	9,030,975
Balance as at 1 January 2011	8,157,967	1,483,267	566,609	160,793	-	-	727,402	63,500	1,421,427	11,853,563	82,271	11,935,834
Impact of the adoption of TAS 19 Employee Benefits	4	-	-	-	-	-	-	-	(474,400)	(474,400)	(1,660)	(476,060)
Restated balance	8,157,967	1,483,267	566,609	160,793	-	-	727,402	63,500	947,027	11,379,163	80,611	11,459,774
Total comprehensive income (expenses)												
for the period	-	-	(4,812)	(159,364)	-	-	(164,176)	-	856,091	691,915	7,600	699,515
Appropriated - statutory reserve	16	-	-	-	-	-	-	66,000	(66,000)	-	-	-
Share-based payment	-	-	-	-	-	1,125	1,125	-	-	1,125	-	1,125
Transfer to retained earnings	-	-	-	-	-	-	-	-	4,813	4,813	-	4,813
Balance as at 30 September 2011	8,157,967	1,483,267	561,797	1,429	-	1,125	564,351	129,500	1,741,931	12,077,016	88,211	12,165,227

The accompanying notes to interim consolidated and separate financial statements from page 13 to 52 are an integral part of the interim financial statements

CIMB Thai Bank Public Company Limited

Statements of changes in shareholders' equity (Unaudited) (Cont'd)

For the nine-month periods ended 30 September 2011 and 2010

Separate financial statements										
Other reserves										
	Issued and paid-up share capital	Share premium	Revaluation surplus on assets	Revaluation surplus (deficit) on change in value of investments	Revaluation surplus on assets of disposal group classified as held for sale	Other	Total other reserves	Legal reserve	Retained earnings (deficits)	Total
Notes	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Balance as at 1 January 2010	6,674,701	-	729,327	39,270	-	-	768,597	-	180,164	7,623,462
Total comprehensive income (expenses) for the period	-	-	(161,421)	99,900	-	-	(61,521)	-	744,502	682,981
Appropriated - statutory reserve	16	-	-	-	-	-	-	63,500	(63,500)	-
Transfer to retained earnings	-	-	-	-	3,253	-	3,253	-	158,169	161,422
Balance as at 30 September 2010	<u>6,674,701</u>	<u>-</u>	<u>567,906</u>	<u>139,170</u>	<u>3,253</u>	<u>-</u>	<u>710,329</u>	<u>63,500</u>	<u>1,019,335</u>	<u>8,467,865</u>
Balance as at 1 January 2011	8,157,967	1,483,267	566,609	141,020	-	-	707,629	63,500	1,281,862	11,694,225
Impact of the adoption of TAS 19 Employee Benefits	4	-	-	-	-	-	-	-	(436,174)	(436,174)
Restated balance	<u>8,157,967</u>	<u>1,483,267</u>	<u>566,609</u>	<u>141,020</u>	<u>-</u>	<u>-</u>	<u>707,629</u>	<u>63,500</u>	<u>845,688</u>	<u>11,258,051</u>
Total comprehensive income (expenses) for the period	-	-	(4,812)	(152,106)	-	-	(156,918)	-	830,646	673,728
Appropriated - statutory reserve	16	-	-	-	-	-	-	66,000	(66,000)	-
Share-based payment	-	-	-	-	-	1,124	1,124	-	-	1,124
Transfer to retained earnings	-	-	-	-	-	-	-	-	4,813	4,813
Balance as at 30 September 2011	<u>8,157,967</u>	<u>1,483,267</u>	<u>561,797</u>	<u>(11,086)</u>	<u>-</u>	<u>1,124</u>	<u>551,835</u>	<u>129,500</u>	<u>1,615,147</u>	<u>11,937,716</u>

The accompanying notes to interim consolidated and separate financial statements from page 13 to 52 are an integral part of the interim financial statements

CIMB Thai Bank Public Company Limited
Statements of cash flow (Unaudited)
For the nine-month periods ended 30 September 2011 and 2010

	Consolidated financial statements		Separate financial statements	
	30 September 2011	30 September 2010	30 September 2011	30 September 2010
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Cash flows from operating activities				
Profit before corporate income tax from continuing operations	891,726	782,847	830,646	744,502
Profit before corporate income tax from discontinued operations	-	121,783	-	-
Profit before corporate income tax including discontinued operations	891,726	904,630	830,646	744,502
Adjustments to reconcile net incomes before income tax to cash in (out) flows from operating activities:				
Depreciation and amortisation	302,194	343,401	279,703	320,927
Bad debts and doubtful accounts	284,964	406,960	221,000	486,000
Reserve for off-balance sheet items	(15,013)	3,000	(15,013)	3,000
Contingent liabilities	-	700	-	700
Provision for liabilities	81,535	31,764	75,356	31,764
Share-based payment	1,125	-	1,125	-
Impairment losses on investments	-	31,126	-	27,027
Impairment of intangible assets	-	8,521	-	8,522
Losses on impairment of properties for sale	1,342	108,489	-	2,700
Impairment of premises and equipments	-	3,830	-	3,830
Unrealised loss (gains) on exchange and derivatives	387,117	(61,844)	387,117	(61,844)
Realised losses of exchange rate on investments	11,350	23,663	11,350	23,662
Losses (gain) on properties for sale	136,299	12,051	41,682	(44,153)
Unrealised (gains) loss on revaluation of investments	(43)	(4,005)	499	(3,109)
Gains on sale of investments	(123,049)	(298,407)	(74,038)	(223,351)
Gains on disposal of premises and equipments	(81,425)	(278,539)	(80,597)	(278,512)
Loss from write off premises and equipments	3,308	6,218	3,308	6,218
Loss from write off intangible assets	-	175	-	175
Interest and dividend incomes	(6,014,520)	(4,823,096)	(5,532,004)	(4,437,142)
Interest expenses	2,003,618	1,131,582	1,990,777	1,121,249
Losses from operations before changes in operating assets and liabilities	(2,129,472)	(2,449,781)	(1,859,089)	(2,267,835)
(Increase) decrease in operating assets				
Interbank and money market items	5,758,609	5,145,311	5,597,566	5,090,814
Investments held for trading	(1,798,317)	(485,718)	(1,896,892)	(480,252)
Loans	(18,693,606)	(9,675,958)	(17,480,646)	(8,535,697)
Properties for sale	511,700	297,146	234,751	188,887
Other assets	453,074	272,133	333,744	185,047
Increase (decrease) in operating liabilities				
Deposits	7,274,097	194,452	7,210,685	120,673
Interbank and money market items	2,363,862	1,878,060	2,553,904	1,828,916
Short-term borrowings	6,354,565	(144,467)	6,354,565	(144,467)
Liability payable on demand	(34,971)	60,482	(34,971)	60,482
Provisions	(72,052)	(15,545)	(72,052)	(15,545)
Other liabilities	(555,047)	1,445,205	(551,413)	618,354
Cash flows used in operating activities	(567,558)	(3,478,680)	390,152	(3,350,623)
Cash received from interest incomes	5,312,389	4,186,163	4,825,960	3,809,589
Cash paid for interest expenses	(1,729,708)	(1,090,025)	(1,720,441)	(1,083,421)
Cash (paid) refund for tax	(32,378)	(22,568)	-	-
Net cash flows provided by (used in) operating activities	2,982,745	(405,110)	3,495,671	(624,455)

The accompanying notes to interim consolidated and separate financial statements from page 13 to 52 are an integral part of the interim financial statements

CIMB Thai Bank Public Company Limited
Statements of cash flow (Unaudited) (Cont'd)
For the nine-month periods ended 30 September 2011 and 2010

	Consolidated financial statements		Separate financial statements	
	2011	2010	2011	2010
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Cash flows from investing activities				
Cash paid for purchases of available-for-sale securities	(4,178,700)	(6,871,044)	(4,178,700)	(6,668,480)
Proceeds from disposals of available-for-sale securities	980	3,532,080	342	3,517,955
Proceeds from maturity and principle payment of available-for-sale securities	2,620,000	2,553,655	2,620,000	2,553,652
Cash paid for purchases of held to maturities securities	(8,507,438)	(2,496,534)	(8,507,438)	(2,496,534)
Proceeds from disposals of held to maturities securities	480	-	480	-
Proceeds from maturity and principle payment of held to maturities securities	4,892,400	977,400	4,892,400	977,400
Cash paid for purchases of general investments	-	(449)	-	(449)
Proceeds from disposals of general investments	16,877	19,344	16,877	19,344
Proceeds from maturity of general investments	40,262	26,235	40,262	26,235
Cash paid for purchases of investment in subsidiaries and associates	-	(5,000)	(600,000)	(5,000)
Proceeds from disposals of investment in subsidiaries and associates	31,579	297,097	31,579	323,843
Proceeds from repayment of investment in receivable	103,879	146,181	103,879	133,353
Cash paid from repayment of investment in receivable	-	(14,568)	-	-
Cash paid for purchases of premises and equipments	(477,581)	(158,479)	(401,073)	(133,610)
Proceeds from disposals of equipment	193,683	1,075,182	192,476	1,066,348
Cash paid for purchases of intangible assets	(87,496)	(98,769)	(75,091)	(97,557)
Proceeds from disposals of intangible assets	16	3,916	16	-
Dividend received	194,946	192,702	193,992	191,540
Interest received	454,032	584,373	454,032	574,383
Net cash flows used in investing activities	(4,702,081)	(236,678)	(5,215,967)	(17,577)
Cash flows from financing activities				
Proceeds from issuing subordinate debenture	3,000,000	-	3,000,000	-
Cash paid for redemption of subordinated debenture	(1,503,750)	-	(1,503,750)	-
Net cash flows used in financing activities	1,496,250	-	1,496,250	-
Net decrease in cash and cash equivalents	(223,086)	(641,788)	(224,046)	(642,032)
Cash and cash equivalents at beginning of the period	2,744,520	2,821,772	2,743,016	2,820,537
Cash and cash equivalents at the end of the period	2,521,434	2,179,984	2,518,970	2,178,505
Supplemental disclosure of cash flows information				
Non-cash transaction:				
Properties for sales received in settlement of debts	379,571	260,193	3,933	-
Payable from purchase premises and equipments	13,037	10,334	11,999	10,334
Payable from purchase intangible assets	2,463	15,836	2,463	15,836
Changes in revaluation surplus in available-for-sale	159,365	110,618	152,106	99,900
Write-off loans and allowance for doubtful debts	359,677	537,603	321,247	514,784
Properties for sale received from auction	8,811	11,260	8,811	11,403
Transfer assets to assets of disposal group classified as held for sales	-	1,031,122	-	271,599
Transfer liabilities to liabilities of disposal group classified as held for sales	-	447,746	-	-
Adjustment of brought forward retained earnings due to the adoption of TAS 19 Employee Benefit	476,058	-	436,174	-
Receivable from disposal of properties for sale	43,703	-	43,703	-
Customer's liabilities under acceptance transactions	1,713	13,363	1,713	13,363
Adjust transfer from investment to loan	139,103	-	139,103	-
Adjust transfer allowance for doubtful debts from investment	14,011	-	14,011	-

The accompanying notes to interim consolidated and separate financial statements from page 13 to 52 are an integral part of the interim financial statements

CIMB Thai Bank Public Company Limited
Statements of cash flow (Unaudited) (Cont'd)
For the nine-month periods ended 30 September 2011 and 2010

	Consolidated financial statements		Separate financial statements	
	30 September 2011	30 September 2010	30 September 2011	30 September 2010
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Supplemental disclosure of cash flows information (Cont'd)				
Adjust transfer intangible to land, premises and equipments	23	26,223	23	26,223
Revaluation surplus on change in value of assets	4,813	166,933	-	161,422
Change in appropriate statutory reserve	66,000	63,500	66,000	63,500
Adjust transfer impairment in investment receivable to other liabilities	-	34,000	-	34,000
Interest amortise from premium or discount	24,503	22,088	24,503	22,088
Change in amortisation of prepaid interest	7,481	48,501	7,481	48,501
Amortise effective interest rate	3,305	35,484	7,035	31,932
Receivable from sales of investment in subsidiaries	58,400	-	58,400	-
Write-off negative goodwills	-	72,796	-	-

1 General information

CIMB Thai Bank Public Company Limited (“the Bank”) is a public company incorporated and domiciled in Thailand. The Bank operates a commercial bank in Thailand since 8 March 1949. The Bank’s Head Office is 44 Langsuan Road, Lumpini, Patumwan, Bangkok.

The Bank is listed on the Stock Exchange of Thailand. For reporting purposes, the Bank and its subsidiaries are referred to as the Group. Its parent company is CIMB Bank Berhad, which is a public company incorporated in Malaysia. The parent company of the Group is CIMB Group Holdings Berhad (formerly known as “Bumiputra - Commerce Holdings Berhad”).

All subsidiaries were incorporated as limited companies under Thai laws, and all operate in Thailand, engaging mainly in securities business, debt collection business, hire purchase and leasing business.

The interim consolidated and separate financial statements were authorised by the Audit Committee on 7 November 2011.

The interim consolidated and separate financial statements were reviewed but not audited yet.

2 Basis of preparation of interim consolidated and separate financial statements

The interim consolidated and separate financial statements (“the interim financial statements”) are prepared in accordance with Thai Generally Accepted Accounting Principles under the Accounting Act B.E. 2543, being those Thai Accounting Standards issued under the Accounting Profession Act B.E. 2547, and the financial reporting requirements of the Securities and Exchange Commission (“SEC”). The primary financial statements (i.e., statements of financial position, comprehensive income, changes in equity and cash flow) are prepared in the format as required by the Notification of the Bank of Thailand (“BoT”), no. SorNorSor 11/2553 The Preparation and Format of the Financial Statements of Commercial Bank and Holding Parent Company of Financial Group dated on 3 December 2010. The notes to the interim financial statements are prepared in a condensed format according to Thai Accounting Standard 34 (revised 2009), “Interim Financial Reporting” and additional notes are presented as required by the BoT and requirements of SEC issued under the Securities and Exchange Act., B.E. 2535.

The interim financial statements are prepared to provide information additional to that included in the consolidated and separate financial statements for the year ended 31 December 2010. In order not to duplicate information previously reported, the interim financial statements should be read in conjunction with the latest annual financial statements.

An English version of the interim consolidated and separate financial statements have been prepared from the interim financial statements that are in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial statements shall prevail.

The interim consolidated financial statements of CIMB Thai Bank Public Company Limited and its subsidiaries and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2010, with no structural changes related to subsidiaries occurring during the period.

The Bank prepares interim separate financial statements for the benefit of public, which present investment in subsidiaries and associated companies under cost method.

Comparative figures have been reclassified as necessary to conform with the presentation according to the Notification of the BOT, no. SorNorSor 11/2553, The Preparation and Format of the Financial Statements of Commercial Bank and Holding Parent Company of Financial Group dated on 3 December 2010 which is mandatory for the accounting periods beginning on or after 1 January 2011.

2 Basis of preparation of interim consolidated and separate financial statements (Cont'd)

Statements of financial position

Certain accounts in the statements of financial position as at 31 December 2010 have been reclassified in order to be comparable to the presentation in the statements of financial position as at 30 September 2011. The significant transactions are shown as follows:

1. Investments in subsidiaries in the separate financial statements amounting to Baht 1,323 million was reclassified from Investments - net to Investments in subsidiaries - net.
2. Deferred revenue in the consolidated financial statement amounting to Baht 1,694 million and in the separate financial statements amounting to Baht 5 million was reclassified from Loans to Deferred revenue.
3. Prepaid interest of fixed deposits in the consolidated and the separate financial statements amounting to Baht 7 million was reclassified from Other assets to Deposits.
4. Bills of exchange held by the financial institutions in the consolidated and the separate financial statements amounting to Baht 2,262 million was reclassified from Interbank and money market items to Debt issued and borrowings.
5. Provision for litigation and off-balance sheet items in the consolidated and the separate financial statements amounting to Baht 458 million was reclassified from Other liabilities to Provisions.
6. Leasehold improvement in the consolidated financial statements and separate financial statements amounting to Baht 171 million and Baht 158 million, respectively, was reclassified from Other assets to Property plant and equipments - net

Statements of comprehensive income

Certain accounts in the statements of comprehensive income for the nine-month periods ended 30 September 2010 have been reclassified in order to be comparable to the presentation in the statement of comprehensive income for the nine-month period ended 30 September 2011. The significant transactions are shown as follows.

1. Interest and dividend income from investments in the consolidated and separate financial statement amounting to Baht 193 million and fee and service income from subsidiaries in the separate financial statement amounting to Baht 40 million were reclassified from interest and dividend income from Investments and fees and charges-others to Other operating incomes.
2. Gain of trading securities in the consolidated and separate financial statements amounting to Baht 36 million and Baht 23 million, respectively was reclassified from Other operating income to Gain on trading and foreign exchange transaction.
3. Premium income and inward reinsurance in the consolidated financial statements amounting to Baht 42 million was reclassified from Other operating income to Fee and service income.
4. Loss of impairment of investment in the consolidated and separate financial statements amounting to Baht 26 million was reclassified from Investment-net to Bad debt and doubtful accounts.
5. Fee and services expenses for contract staffs and professional fee in consolidated financial statements and separate financial amounting to Baht 219 million and Baht 204 million, respectively, were reclassified from personnel expenses and fee and service expenses to other operating expenses.
6. Appraisal expense and properties foreclosed expenses in the separate financial statement amounting to Baht 20 million was reclassified from premise and equipment expenses to other expenses.
7. Telephone and fax expenses in the separate financial statements amounting to Baht 26 million was reclassified from other expenses to premise and equipment expenses.
8. Contribution fee to the Deposit Protection Agency in the consolidated and separate financial statements amounting to Baht 279 million was reclassified from contribution fee to the Deposit Protection Agency to interest expenses.
9. Commission expenses from hire purchase contracts in the consolidated financial statement amounting to Baht 64 million was reclassified from fee and charge expenses to interest income.

3 Accounting policies

The following new accounting standards, new financial reporting standards, amendments to accounting standards and interpretation are mandatory for the first time for the financial year beginning 1 January 2011.

Effective for the periods beginning on or after 1 January 2011

TAS 1 (Revised 2009)	Presentation of Financial Statements
TAS 2 (Revised 2009)	Inventories
TAS 7 (Revised 2009)	Statement of Cash Flows
TAS 8 (Revised 2009)	Accounting Policies, Changes in Accounting Estimates and Errors
TAS 10 (Revised 2009)	Events after the Reporting Period
TAS 11 (Revised 2009)	Construction Contracts
TAS 16 (Revised 2009)	Property, Plant and Equipment
TAS 17 (Revised 2009)	Leases
TAS 18 (Revised 2009)	Revenue
TAS 19	Employee Benefits
TAS 23 (Revised 2009)	Borrowing Costs
TAS 24 (Revised 2009)	Related Party Disclosures
TAS 26	Accounting and Reporting by Retirement Benefit plans
TAS 27 (Revised 2009)	Consolidated and Separate Financial Statements
TAS 28 (Revised 2009)	Investments in Associates
TAS 29	Financial Reporting in Hyperinflationary Economies
TAS 31 (Revised 2009)	Interests in Joint Ventures
TAS 33 (Revised 2009)	Earnings per Share
TAS 34 (Revised 2009)	Interim Financial Reporting
TAS 36 (Revised 2009)	Impairment of Assets
TAS 37 (Revised 2009)	Provisions, Contingent Liabilities and Contingent Assets
TAS 38 (Revised 2009)	Intangible Assets
TAS 40 (Revised 2009)	Investment Property
TFRS 2	Share-based Payment
TFRS 3 (Revised 2009)	Business Combinations
TFRS 5 (Revised 2009)	Non-current Assets Held for Sale and Discontinued Operations
TFRS 6	Exploration for and Evaluation of Mineral Resources
TFRIC 15	Agreements for the Construction of Real Estate
TSIC 31	Revenue-Barter Transactions Involving Advertising Service

The new accounting standards, amendments to accounting standards and new interpretation are mandatory for the accounting periods beginning on or after 1 January 2013, but the Bank has not early adopted them as the following:

Effective for the periods beginning on or after 1 January 2013

TAS 12	Income taxes
TAS 20 (Revised 2009)	Accounting for Government Grants and Disclosure of Government Assistance
TAS 21 (Revised 2009)	The Effects of Changes in Foreign Exchange Rates
TSIC 10	Government Assistance - No Specific Relation to Operating Activities
TSIC 21	Income Taxes - Recovery of Revalued Non-Depreciable Assets
TSIC 25	Income Taxes - Changes in the Tax Status of an Entity or its Shareholders

The management of the Bank has assessed that TAS 2 (revised 2009), TAS 11 (revised 2009), TAS 20 (revised 2009) TAS 29, TAS 31 (revised 2009) TAS 40 (Revised 2009) and TFRS 3 (Revised 2009), TFRS 6, TSIC10, TFRIC15, TSIC31 are not relevant to the main business of the Bank and subsidiaries. For other accounting standards, they are in the process of evaluating the effect of such standards to the financial statement for the year initially applied. New accounting standards which may impact significantly to the financial statement are shown as follows.

3 Accounting policies (Cont'd)

TAS 12 deals with taxes on income, comprising current tax and deferred tax. Current tax assets and liabilities are measured at the amount expected to be paid to or recovered from the taxation authorities, using tax rates and tax law that have been enacted or substantively enacted by the end of the reporting period. Deferred taxes are measured by based on the temporary difference between the tax base of an asset or liability and its carrying amount in the financial statements and using the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates and tax law that have been enacted or substantively enacted by the end of the reporting period. The Bank and subsidiaries will apply this standard from 1 January 2013 retrospectively with an expectation to incur of deferred tax account and changes in retained earnings and income tax expense. The management is currently assessing the impact of applying this standard.

The accounting policies used in the preparation of the interim financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2010 except as described in note 4 to the interim financial statements.

4 Impact of the adoption of new accounting standards

TAS 19 Employee Benefits

According to TAS 19 Employee Benefits, the Bank and subsidiaries set provision for pension fund which comprises of post employment benefits to employee under the labour law applicable in Thailand and pension benefits to employee with more than 10 years of service who resign in accordance with the rules and conditions stipulated by the Bank.

The liability in respect of employee's benefits is measured, using the projected unit credit method which is calculated by an independent actuary in accordance with the actuarial technique. The present value of the defined benefit obligation is determined by discounting estimated future cash flows using yield on the government bonds which have terms to maturity approximating the terms of related liability. The estimated future cash flows shall reflect employee salaries, turnover rate, mortality, length of service and others. Actuarial gains or losses will be recognised in the statement of comprehensive incomes in the period to which they are related.

The Bank adjusted consolidated and separate statement of financial position as at 1 January 2011 by increasing provision for pension fund amounting to Baht 474 million and Baht 436 million, respectively, and reducing beginning retained earning with the same amount. The Bank also adjusted the employee benefit expenses amounted to Baht 81 million and Baht 75 million in consolidated and separate statement of comprehensive income for the nine-month periods ended 30 September 2011, respectively and Baht 27 million and Baht 25 million in consolidated and separate statement of comprehensive income for the three-month period ended 30 September 2011, respectively.

TFRS 2 Share-based Payment

The Bank operates share based compensation plans, which include options and shares, granted to employees of the Bank. For entitlements granted to employees under Management Equity Scheme ("MES") before 1 January 2011 to which TFRS 2 has not been applied.

In March 2011, the Bank established Equity Ownership Plan, "EOP". At the grant date, the Bank records prepayment for the whole amount with fair value refers to market price on the same day of the ordinary shares of CIMB Group Holding Berhad, which is the parent company of CIMB Group, and registers in the stock market in Malaysia multiplies with the number of shares granted to the employees. The Bank paid the amount to the related company in Malaysia which will purchase, own the shares until the transfer date on behalf of the Bank and other companies in the group.

At the end of each reporting period, the Bank sets up share-base payment reserve as the proportion of time of the vesting period. The reserve presents as part of other reserves.

The Bank reverses prepayment againsts share-base payment reserve with the preset amount when the related company in Malaysia transfers those ordinary shares to the employees at the end of vesting period.

For the nine-month period ended 30 September 2011, the Bank set up share based payment reserve and expenses amounting to Baht 1.1 million.

CIMB Thai Bank Public Company Limited
Notes to interim consolidated and separate financial statements (Unaudited)
For the nine-month periods ended 30 September 2011 and 2010

5 Interbank and money market items (assets)

	Consolidated financial statements					
	30 September 2011			31 December 2010		
	At call Million Baht	Term Million Baht	Total Million Baht	At call Million Baht	Term Million Baht	Total Million Baht
Domestic:						
Bank of Thailand and the Financial Institutions Development Fund	2,059	-	2,059	635	2,300	2,935
Commercial banks	537	2,045	2,582	538	3,017	3,555
Other banks	7	2,000	2,007	4	6,875	6,879
Finance, finance and securities, securities, and credit foncier companies	544	-	544	544	1	545
Other financial institutions	50	513	563	-	432	432
Total domestic items	3,197	4,558	7,755	1,721	12,625	14,346
Add Accrued interest receivables	-	1	1	-	2	2
Less Allowance for doubtful debts	-	(1)	(1)	-	(4)	(4)
Domestic items - net	3,197	4,558	7,755	1,721	12,623	14,344
Foreign:						
US dollar	1,345	295	1,640	833	42	875
Yen	20	-	20	6	-	6
EURO	38	-	38	8	-	8
Other currencies	44	-	44	15	-	15
Foreign items - net	1,447	295	1,742	862	42	904
Domestic and foreign items - net	4,644	4,853	9,497	2,583	12,665	15,248
Separate financial statements						
	30 September 2011			31 December 2010		
	At call Million Baht	Term Million Baht	Total Million Baht	At call Million Baht	Term Million Baht	Total Million Baht
	Domestic:					
Bank of Thailand and the Financial Institutions Development Fund	2,059	-	2,059	635	2,300	2,935
Commercial banks	16	2,000	2,016	23	3,000	3,023
Other banks	-	2,000	2,000	-	6,875	6,875
Finance, finance and securities, securities, and credit foncier companies	544	325	869	544	125	669
Other financial institutions	50	513	563	-	432	432
Total domestic items	2,669	4,838	7,507	1,202	12,732	13,934
Add Accrued interest receivables	-	7	7	-	2	2
Less Allowance for doubtful debts	-	(4)	(4)	-	(4)	(4)
Domestic items - net	2,669	4,841	7,510	1,202	12,730	13,932
Foreign:						
US dollar	1,345	295	1,640	833	42	875
Yen	20	-	20	6	-	6
EURO	38	-	38	8	-	8
Other currencies	44	-	44	15	-	15
Foreign items - net	1,447	295	1,742	862	42	904
Domestic and foreign items - net	4,116	5,136	9,252	2,064	12,772	14,836

CIMB Thai Bank Public Company Limited
Notes to interim consolidated and separate financial statements (Unaudited)
For the nine-month periods ended 30 September 2011 and 2010

6 Investments - net

6.1 Classified by types of investment

	Consolidated financial statements		Separate financial statements	
	30 September 2011	31 December 2010	30 September 2011	31 December 2010
	Fair Value Million Baht	Fair Value Million Baht	Fair Value Million Baht	Fair Value Million Baht
Securities held for trading				
Government and state enterprises securities	1,635	80	1,635	80
Private sector debt securities	339	5	339	5
Domestic marketable equity securities	-	50	-	-
Total Securities held for trading	1,974	135	1,974	85
Available-for-sales securities				
Government and state enterprises securities	6,875	5,539	6,875	5,539
Private sector debt securities	139	-	139	-
Domestic marketable equity securities	2,628	2,705	2,613	2,683
Total Available-for-sales securities	9,642	8,244	9,627	8,222
	Cost/ Amortised Cost Million Baht	Cost/ Amortised Cost Million Baht	Cost/ Amortised Cost Million Baht	Cost/ Amortised Cost Million Baht
Held-to-maturity debt securities				
Government and state enterprises securities	14,216	9,181	14,216	9,181
Promissory notes issued by Thai Asset Management Corporation (TAMC)	800	800	800	800
Private sector debt securities	592	552	592	552
Overseas debt securities	-	1,508	-	1,508
Investments in receivables (Note 6.5)	598	841	553	796
Total	16,206	12,882	16,161	12,837
Less Allowance for impairment	(173)	(187)	(136)	(150)
Total Held-to-maturity debt securities	16,033	12,695	16,025	12,687

6 Investments - net (Cont'd)

6.1 Classified by types of investment (Cont'd)

	Consolidated financial statements		Separate financial statements	
	30 September 2011	31 December 2010	30 September 2011	31 December 2010
	Cost	Cost	Cost	Cost
	Million Baht	Million Baht	Million Baht	Million Baht
General Investments				
Domestic non - marketable equity securities	547	603	547	603
Overseas non - marketable equity securities	13	13	13	13
Total	560	616	560	616
<u>Less</u> Allowance for impairment	(213)	(213)	(213)	(213)
Total General investments	347	403	347	403
Investments -net	27,996	21,477	27,973	21,397

- (a) As of 30 September 2011, the Bank has an investment in the Vayupak Fund 1, which is a marketable security. The cost of such investment is Baht 2,500 million (31 December 2010: Baht 2,500 million) and it is presented at its fair value of Baht 2,548 million (31 December 2010: Baht 2,683 million), with the gain from revaluation amounting to Baht 48 million (31 December 2010: Baht 183 million) presented in equity. The presentation of fair value is in accordance with Thai Accounting Standard No. 105 concerning Accounting for Investment in Debt and Equity Securities. The investee fund was established in accordance with a Cabinet resolution passed on 1 July 2003, with a registered capital of Baht 100,000 million. It is a 10-year fund with a policy to guarantee principal and a minimum return. The fund units cannot be redeemed prior to maturity and the Bank presents the investment as long-term investment in available-for-sale securities.
- (b) As of 30 September 2011 and 31 December 2010, the Bank has investments which are pledged as collateral, as mentioned in Note 27.1 to the interim financial statements.

6 Investments - net (Cont'd)

6.2 Investments representing shareholdings in which the Bank and its subsidiaries hold more than 10%

The following are equity securities in which the Bank and its subsidiaries hold more than 10% of the paid-up share capital of the investee companies but those companies were not classified as subsidiaries and associated companies. The investments classified by industry are as follows:

	Consolidated and separate financial statements	
	30 September 2011	31 December 2010
	Million Baht	Million Baht
Commercial business	2	2
Property development	1	1
Public utilities and services	17	17
Bank and Finance	4	4
Total	24	24
<u>Less</u> Allowance for impairment	(11)	(11)
Investments representing shareholdings in which the Bank and its subsidiaries hold more than 10% - net	13	13

6.3 Investments in investment units in which the Bank and its subsidiaries hold more than 10%

Investments in investment units in which the Bank and its subsidiaries hold more than 10% of the paid-up fund, which are not treated as subsidiaries and associated companies. The investments classified by type of fund are as follows:

	Consolidated and separate financial statements			
	30 September 2011		31 December 2010	
	Cost Million Baht	Fair value Million Baht	Cost Million Baht	Fair value Million Baht
General investments				
Investment in property funds	270	265	229	226
<u>Less</u> Allowance for impairment	(3)		(3)	
Allowance for revaluation	(2)		-	
General investments net	265		226	

CIMB Thai Bank Public Company Limited
Notes to interim consolidated and separate financial statements (Unaudited)
For the nine-month periods ended 30 September 2011 and 2010

6 Investments - net (Cont'd)

6.4 Investments in companies having problems relating to financial position and operating results

As at 30 September 2011 and 31 December 2010, the Bank and its subsidiaries have the following investments in companies, which have problems relating to financial positions and operating results:

	Consolidated and separate financial statements						
	30 September 2011			31 December 2010			
Number of companies	Cost Million Baht	Allowance for Revaluation/ Impairment Million Baht	Book Value Million Baht	Number of companies	Cost Million Baht	Allowance for Revaluation/ Impairment Million Baht	Book Value Million Baht
Listed companies under delisting conditions	2	-	-	2	-	-	-
Companies with problems regarding to business continuity and/or weak financial status and operating performance	51	42	(42)	51	42	(42)	-
Defaulted debt securities	18	1	(1)	18	2	(2)	-
	<u>71</u>	<u>43</u>	<u>(43)</u>	<u>71</u>	<u>44</u>	<u>(44)</u>	<u>-</u>

6.5 Investments in receivables

	Consolidated financial statements		Separate financial statements	
	30 September 2011 Million Baht	31 December 2010 Million Baht	30 September 2011 Million Baht	31 December 2010 Million Baht
Investments in receivables (Note 6.1)	598	841	553	796
<u>Less</u> Allowance for impairment	<u>(117)</u>	<u>(131)</u>	<u>(80)</u>	<u>(94)</u>
Investments in receivables - net	<u>481</u>	<u>710</u>	<u>473</u>	<u>702</u>

As at 30 September 2011 and 31 December 2010, the outstanding balances of loan receivables can be summarised as follows:

	30 September 2011				31 December 2010			
	Number of debtors	Principal Million Baht	Purchase price Million Baht	Estimated rate of return (Yield) * %	Number of debtors	Principal Million Baht	Purchase price Million Baht	Estimated rate of return (Yield) * %
Consolidated financial statements								
Total accumulated investments in receivables	6,046	24,833	7,069	19	6,036	24,833	7,069	19
Outstanding investments in receivables as at the statement of financial position date	315	3,461	598		353	3,733	841	
Separate financial statements								
Total accumulated investments in receivables	5,857	22,948	6,996	19	5,857	22,948	6,996	19
Outstanding investments in receivables as at the statement of financial position date	163	1,885	553		199	2,136	796	

* Excluded yield of investment in receivable of a subsidiary which the outstanding as at 30 September 2011 amount Baht 45 million (31 December 2010: Baht 45 million)

CIMB Thai Bank Public Company Limited
Notes to interim consolidated and separate financial statements (Unaudited)
For the nine-month periods ended 30 September 2011 and 2010

7 Investments in subsidiary - net

Company name	Nature of business	Type of securities	Percentage of holding		Separate financial statements	
			30 September 2011 %	31 December 2010 %	Cost method	
					30 September 2011 Million Baht	31 December 2010 Million Baht
Subsidiaries - included in consolidated financial statements						
CIMB Securities (Thailand) Co., Ltd. CT Coll Co., Ltd. (Formerly known as "BT Business Consulting Co., Ltd.")	Securities	Common stock	100	100	1,775	1,175
Center Auto Lease Co., Ltd. (Formerly known as "BT Leasing Co., Ltd.")	Debt collection	Common stock	100	100	38	38
World Lease Co., Ltd. (Formerly known "BT Worldlease Co., Ltd.")	Leasing/hire purchase Hire purchase - motorcycles motorcycle trading	Common stock	100	100	703	703
			75	75	248	248
Subsidiary - not included in consolidated financial statements						
Krung Thai Thanakit Finance Plc.	In process of liquidation	Common stock	99	99	562	562
Total					3,326	2,726
Less Allowance for impairment					(1,403)	(1,403)
Investments in subsidiary and associated companies - net					1,923	1,323

On 4 November 2010, the Bank sold the shareholding in BT Insurance Co., Ltd. The Bank received cash from selling the shares amounted to Baht 392 million. Gain from sale recognised in consolidated statement of comprehensive income at amount of Baht 21 million (separate statement of comprehensive income Baht 98 million). However, after reassessment the fair value of the company, the Bank received additional proceeds amounting to Baht 89 million in June 2011 and recognised in the consolidated and separate statements of comprehensive income.

According to the Board of Director Meetings No. 6/2011 on 24 June 2011 of CIMB Thai Bank Plc. and the Extraordinary General Meeting of Shareholders No. 2/2011 on 26 August 2011 approve to increase CIMB Securities (Thailand) Co., Ltd. registered capital from Baht 500,000,000 to Baht 1,800,000,000 by issuing new ordinary shares amounting Baht 1,300,000,000 with a par value per share of Baht 10

On 7 September 2011, CIMB Securities (Thailand) Co., Ltd. has increased the registered ordinary shares amounting Baht 600,000,000 to the total registered and paid up share capital amounting Baht 1,100,000,000 and has registered with Ministry of Commerce on 7 September 2011

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8 Loans and accrued interest receivables

8.1 Classified by loan type

	Consolidated financial statements		Separate financial statements	
	30 September 2011 Million Baht	31 December 2010 Million Baht	30 September 2011 Million Baht	31 December 2010 Million Baht
Bank overdrafts	6,536	6,057	6,536	6,063
Loans	66,357	57,688	70,407	60,921
Bills	30,291	23,804	32,706	25,124
Hire purchase receivables	10,266	7,509	-	-
Securities business receivables	958	393	-	-
Others	63	57	62	57
Total loans	114,471	95,508	109,711	92,165
<u>Less</u> Deferred revenue	<u>(2,286)</u>	<u>(1,670)</u>	<u>(3)</u>	<u>(4)</u>
Total loans net of deferred revenue	112,185	93,838	109,708	92,161
<u>Add</u> Accrued interest receivables	<u>248</u>	<u>178</u>	<u>247</u>	<u>178</u>
Total loans net of deferred revenue and accrued interest receivables	112,433	94,016	109,955	92,339
<u>Less</u> Allowance for doubtful debts (Note 9)				
Minimum allowance for doubtful accounts required based on the BoT's guidelines				
- Individual Approach	(1,621)	(1,514)	(1,617)	(1,470)
- Collective Approach	(203)	(136)	-	-
General provision for further losses	(939)	(954)	(939)	(954)
<u>Less</u> Revaluation allowance for debt restructuring (Note 10)	<u>(15)</u>	<u>(9)</u>	<u>(15)</u>	<u>(9)</u>
Loans and accrued interest receivables - net	109,655	91,403	107,384	89,906

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8 Loans and accrued interest receivables (Cont'd)

8.2 Classification of loans

The Bank and its subsidiaries classified loans by loan classification and/or based on the over due date as summarised below.

a) Loans of the Bank and its subsidiaries

	Consolidated financial statements							
	30 September 2011				31 December 2010			
	Loans and accrued interest receivables	Balance after collateral ⁽¹⁾	Minimum percentage	Allowance provided in the accounts	Loans and accrued interest receivables	Balance after collateral ⁽¹⁾	Minimum percentage	Allowance provided in the accounts
Million Baht	Million Baht	%	Million Baht	Million Baht	Million Baht	%	Million Baht	
Minimum on the allowance for doubtful accounts based on BoT's guidelines								
- Pass	100,782	37,809	1	385	82,402	30,578	1	357
- Special mention	7,730	2,485	2	55	8,702	2,434	2	43
- Sub-standard	1,842	503	100	496	1,540	727	100	725
- Doubtful	889	344	100	405	390	82	100	145
- Doubtful of loss	1,190	290	100	483	982	172	100	380
General provision for further losses				939				954
Total	112,433	41,431		2,763	94,016	33,993		2,604
	Separate financial statements							
	30 September 2011				31 December 2010			
Loans and accrued interest receivables	Balance after collateral ⁽¹⁾	Minimum percentage	Allowance provided in the accounts	Loans and accrued interest receivables	Balance after collateral ⁽¹⁾	Minimum percentage	Allowance provided in the accounts	
Million Baht	Million Baht	%	Million Baht	Million Baht	Million Baht	%	Million Baht	
Minimum on the allowance for doubtful accounts based on BoT's guidelines								
- Pass	99,290	37,204	1	372	81,388	29,884	1	323
- Special mention	6,957	1,712	2	40	8,197	1,928	2	34
- Sub-standard	1,744	437	100	437	1,477	691	100	691
- Doubtful	796	307	100	307	313	60	100	59
- Doubtful of loss	1,168	268	100	461	964	154	100	363
General provision for further losses				939				954
Total	109,955	39,928		2,556	92,339	32,717		2,424

⁽¹⁾ For provision for sub-standard, doubtful and doubtful of loss loans, which is set up in accordance with BoT's notification No. Sor Nor Sor 31/2551, the debt balance after collateral is the debt balance remaining after deducting the present value of expected future cash flows from debt collection or from collateral disposal, as the case may be.

As at 30 September 2011, there were defaulted loans amounting to Baht 2,445 million (31 December 2010: Baht 2,239 million) for which the Bank has ceased accrual of interest income on accrual basis.

8 Loans and accrued interest receivables (Cont'd)

8.2 Classification of loans (Cont'd)

b) Securities business receivables of the subsidiary

	Securities business receivables and accrued interest		Allowance for doubtful accounts as required by SEC		Allowance for doubtful accounts	
	30 September 2011 Million Baht	31 December 2010 Million Baht	30 September 2011 Million Baht	31 December 2010 Million Baht	30 September 2011 Million Baht	31 December 2010 Million Baht
Pass	887	319	-	-	-	-
Sub-standard debt	17	19	-	-	-	-
Doubtful debt	56	55	56	55	61	63
Total	960	393	56	55	61	63

c) Hire-purchase receivables and financial lease receivables of the subsidiaries

As at 30 September 2011 and 31 December 2010, hire-purchase receivables and financial lease receivables of the subsidiaries are classified based on the over due date as follows:

	Debt balance - net unearned income		Allowance for doubtful accounts	
	30 September 2011 Million Baht	31 December 2010 Million Baht	30 September 2011 Million Baht	31 December 2010 Million Baht
Current or overdue less than 1 installment	7,071	5,254	70	52
Overdue 2 - 3 installments	773	506	16	10
Overdue 4 - 6 installments	81	44	59	34
Overdue 7 - 12 installments	37	22	37	22
Overdue more than 12 installments	16	13	16	13
Debtors under litigation	5	5	5	5
Total	7,983	5,844	203	136

8 Loans and accrued interest receivables (Cont'd)

8.3 Hire purchase and finance lease receivables

As at 30 September 2011, net receivables of the Bank's subsidiaries under hire purchase agreements and financial leases amount to Baht 7,780 million (31 December 2010: Baht 5,708 million), and mostly comprise hire purchase agreements and financial leases for cars and motorcycles. The term of the agreements are generally between 3 and 6 years and interest is mostly charged at a fixed rate.

	Consolidated financial statements as at 30 September 2011				
	Amounts due under lease agreement				
	Less than 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	Non - performing loans Million Baht	Total Million Baht
Gross investment in the lease	3,262	6,563	249	193	10,267
<u>Less</u> Unearned finance income	(834)	(1,336)	(60)	(54)	(2,284)
Present value of minimum lease payments receivable	2,428	5,227	189	139	7,983
<u>Less</u> Allowance for doubtful accounts					(203)
Net receivables under hire purchase agreements and financial leases					<u>7,780</u>
	Consolidated financial statements as at 31 December 2010				
	Amounts due under lease agreement				
	Less than 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	Non - performing loans Million Baht	Total Million Baht
Gross investment in the lease	2,409	4,533	477	114	7,533
<u>Less</u> Unearned finance income	(637)	(915)	(107)	(30)	(1,689)
Present value of minimum lease payments receivable	1,772	3,618	370	84	5,844
<u>Less</u> Allowance for doubtful accounts					(136)
Net receivables under hire purchase agreements and financial leases					<u>5,708</u>

8 Loans and accrued interest receivables (Cont'd)

8.4 Troubled debt restructuring

As at 30 September 2011 and 31 December 2010, the Bank entered into troubled debt restructuring agreements with debtors. The number of debtors and their debt balances (including recorded accrued interest receivables) before restructuring can be summarised below:

	Consolidated and separate financial statements	
	30 September 2011	31 December 2010
Number of debtors (Number)	1,903	3,473
Debt balances (Million Baht)	1,299	2,725

The restructured debtors referred to above can be classified by method of troubled debt restructuring as described below.

	Consolidated and separate financial statements			
	For the nine-month period ended 30 September 2011			
	Number of debtors	Debt balances		Loss on troubled debt restructuring Million Baht
		Before restructuring Million Baht	After restructuring Million Baht	
Modification of terms of payments	1,903	1,299	1,298	1
Total	1,903	1,299	1,298	1

	Consolidated and separate financial statements			
	For the year ended 31 December 2010			
	Number of debtors	Debt balances		Loss on troubled debt restructuring Million Baht
		Before restructuring Million Baht	After restructuring Million Baht	
Modification of terms of payments	3,473	2,725	2,681	43
Total	3,473	2,725	2,681	43

The debts restructured by means of modification of the term of repayment referred to above can be classified by the term of repayment under the restructuring agreements as follows:

Period of debts restructuring contracts	Consolidated and separate financial statements					
	For the nine-month period ended 30 September 2011			For the year ended 31 December 2010		
	Number of debtors	Debt balances		Number of debtors	Debt balances	
		Before restructuring Million Baht	After restructuring Million Baht		Before restructuring Million Baht	After restructuring Million Baht
Not more than 5 years	437	248	247	1,157	749	705
5 - 10 years	1,434	1,007	1,007	2,238	1,804	1,804
10 - 15 years	9	15	15	22	78	78
More than 15 years	23	29	29	56	94	94
Total	1,903	1,299	1,298	3,473	2,725	2,681

8 Loans and accrued interest receivables (Cont'd)

8.4 Troubled debt restructuring (Cont'd)

Supplemental information for the nine-month period ended 30 September 2011 and for the year ended 31 December 2010 relating to the restructured debts is as follows:

	Consolidated financial statements		Separate financial statements	
	For the nine-month period ended 30 September 2011 Million Baht	For the year ended 31 December 2010 Million Baht	For the nine-month period ended 30 September 2011 Million Baht	For the year ended 31 December 2010 Million Baht
Losses on debt restructuring due to debtors being able to comply with debt restructuring conditions during the period/year	109	407	109	407
Cash settlement by debtors				
Principal	412	1,526	410	1,524
Interest	189	353	188	351

As at 30 September 2011 and 31 December 2010, the troubled debtors for which the Bank and its subsidiaries completed their debt restructuring can be summarised as follow:

	Consolidated financial statements		Separate financial statements	
	30 September 2011	31 December 2010	30 September 2011	31 December 2010
Number of debtors (Number)	7,984	8,193	7,982	8,190
Debt balances after restructuring (Million Baht)	2,903	3,172	2,881	3,148

In cases where the troubled debt restructuring involves modifications of the terms and the repayment conditions, the fair value of the loans after restructuring is determined based on the net present value of expected future cashflows, discounted by the market interest rate. As at 30 September 2011, the Bank have losses from the revaluation of restructured debts (PV Loss) of Baht 15 million (31 December 2010: Baht 9 million) for which the Bank had provided an allowance for revaluation as a result of debt restructuring.

In addition, as at 30 September 2011 the Bank may have to realise additional losses from debt restructuring through waiver of part of the principal or interest receivables if the restructured debtors are able to comply with the conditions as stipulated in the debt restructuring agreements approximately Baht 20 million (31 December 2010: Baht 43 million). The Bank had already provided as a provision for such losses, which is presented as part of the allowance for doubtful debts in the statement of financial positions.

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9 Allowance for doubtful debts

	Consolidated financial statements								
	30 September 2011								
	Pass Million Baht	Special mention Million Baht	Sub- standard Million Baht	Doubtful Million Baht	Doubtful of loss Million Baht	General provision for further losses Million Baht	Total Million Baht	Securities and hire purchase receivables Million Baht	Grand total Million Baht
Balance as at 31 December 2010	323	34	691	59	363	935	2,405	199	2,604
<u>Add</u> Addition	-	-	-	-	-	183	183	108	291
Reversal of bad debts	-	-	-	-	-	218	218	-	218
Transfer from revaluation allowance for debt restructuring	-	-	-	-	-	2	2	-	2
Transfer from allowance for sold Non Performing loan to Sathorn Asset Management Co., Ltd.	-	-	-	-	-	7	7	-	7
Transfer from Investment in Receivable	-	-	-	-	-	14	14	-	14
<u>Less</u> Bad debts written off	-	-	(267)	(1)	(54)	-	(322)	(41)	(363)
Transfer to revaluation allowance for debt restructuring	-	-	-	-	-	(8)	(8)	-	(8)
Increase (decrease) due to change in classification or collateral value or transfer general provision to specific provision	49	6	13	249	152	(469)	-	(2)	(2)
Balance as at 30 September 2011	<u>372</u>	<u>40</u>	<u>437</u>	<u>307</u>	<u>461</u>	<u>882</u>	<u>2,499</u>	<u>264</u>	<u>2,763</u>
	Consolidated financial statements								
	31 December 2010								
	Pass Million Baht	Special mention Million Baht	Sub- standard Million Baht	Doubtful Million Baht	Doubtful of loss Million Baht	General provision for further losses Million Baht	Total Million Baht	Securities and hire purchase receivables Million Baht	Grand total Million Baht
Balance as at 31 December 2009	247	51	1,142	358	5,558	146	7,502	442	7,944
<u>Add</u> Addition	-	-	-	-	-	757	757	58	815
Reversal of bad debts	-	-	-	-	-	252	252	-	252
Transfer from revaluation allowance for debt restructuring	-	-	-	-	-	7	7	-	7
Transfer from allowance for sold Non Performing Loan to Sathorn Asset Management Co., Ltd	-	-	-	-	24	-	24	-	24
<u>Less</u> Bad debts written off	-	(6)	(632)	-	(319)	(24)	(981)	(287)	(1,268)
Transfer to revaluation allowance for debt restructuring	-	-	-	-	-	(7)	(7)	-	(7)
Reversal of allowance made for settled debts	(11)	-	-	-	(87)	-	(98)	(14)	(112)
Transfer to allowance for interbank	-	-	-	-	-	(2)	(2)	-	(2)
Reversal of allowance for sold NPL	-	-	(3)	(7)	(1,871)	-	(1,881)	-	(1,881)
Increase (decrease) due to change in classification or collateral value or transfer general provision to specific provision	87	(11)	184	(292)	116	(84)	-	-	-
Write-off from disposal of Subsidiary	-	-	-	-	(3,058)	(110)	(3,168)	-	(3,168)
Balance as at 31 December 2010	<u>323</u>	<u>34</u>	<u>691</u>	<u>59</u>	<u>363</u>	<u>935</u>	<u>2,405</u>	<u>199</u>	<u>2,604</u>

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9 Allowance for doubtful debts (Cont'd)

	Separate financial statements						
	30 September 2011						
	Pass Million Baht	Special mention Million Baht	Sub- standard Million Baht	Doubtful Million Baht	Doubtful of loss Million Baht	General provision Million Baht	Total Million Baht
Balance as at 31 December 2010	323	34	691	59	363	954	2,424
<u>Add</u> Addition	-	-	-	-	-	221	221
Reversal of bad debts	-	-	-	-	-	218	218
Transfer to revaluations allowance for debt restructuring	-	-	-	-	-	2	2
Transfer from allowance for sold Non Performing Loan to Sathorn Asset Management Co., Ltd.	-	-	-	-	-	7	7
Transfer from Investment in Receivable	-	-	-	-	-	14	14
<u>Less</u> Bad debts written off	-	-	(267)	(1)	(54)	-	(322)
Transfer to revaluations allowance for debt restructuring	-	-	-	-	-	(8)	(8)
Increase (decrease) due to change in classification or collateral value or transfer general provision to specific provision	49	6	12	249	153	(469)	-
Balance as at 30 September 2011	<u>372</u>	<u>40</u>	<u>436</u>	<u>307</u>	<u>462</u>	<u>939</u>	<u>2,556</u>

	Separate financial statements						
	31 December 2010						
	Pass Million Baht	Special mention Million Baht	Sub- standard Million Baht	Doubtful Million Baht	Doubtful of loss Million Baht	General provision Million Baht	Total Million Baht
Balance as at 31 December 2009	247	51	1,141	357	2,404	37	4,237
<u>Add</u> Addition	-	-	-	-	-	775	775
Reversal of bad debts	-	-	-	-	-	252	252
Transfer from revaluations allowance for debt restructuring	-	-	-	-	-	7	7
Reversal of allowance made for settled debts	-	-	-	-	24	-	24
<u>Less</u> Bad debts written off	-	(6)	(632)	-	(319)	(24)	(981)
Transfer to revaluation allowance for debt restructuring	-	-	-	-	-	(7)	(7)
Transfer to allowance for interbank	-	-	-	-	-	(2)	(2)
Reversal of allowance for sold NPL	-	-	(3)	(7)	(1,871)	-	(1,881)
Increase (decrease) due to change in classification or collateral value or transfer general provision to specific provision	76	(11)	185	(291)	125	(84)	-
Balance as at 31 December 2010	<u>323</u>	<u>34</u>	<u>691</u>	<u>59</u>	<u>363</u>	<u>954</u>	<u>2,424</u>

10 Revaluation allowance for debt restructuring

	Consolidated and separate financial statements	
	30 September 2011	31 December 2010
	Million Baht	Million Baht
Balance - beginning of the period/year	9	9
<u>Add</u> Revaluation allowance transferred from allowance for doubtful debts	8	7
<u>Less</u> Revaluation allowance transferred to allowance for doubtful debts	(2)	(7)
Balance - end of the period/year	<u>15</u>	<u>9</u>

The write-off transactions and/or the adjustments of revaluation allowance for debt restructuring are transferred to allowance for doubtful debts.

11 Properties for sale - net

Properties for sale represent properties for sale 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, or unused assets transferred as a result of merger and awaiting disposal.

	Consolidated financial statements Million Baht	Separate financial statements Million Baht
	<u> </u>	<u> </u>
For the nine-month periods ended 30 September 2011		
Balance as at 31 December 2010, net	2,049	2,033
Additions	379	4
Disposals, net	<u>(701)</u>	<u>(329)</u>
Balance as at 30 September 2011, net	<u>1,727</u>	<u>1,708</u>

The Bank provides allowance for impairment of properties for sale by reference to appraisal value. The Bank appraise or review the fair value of properties for sale annually in accordance with the Notification of the Bank of Thailand. However, the actual selling price may differ from the appraisal value. In addition, the Bank is subject to restrictions on the allowable periods it may hold such properties, as stipulated by the Bank of Thailand. If the Bank is unable to dispose of the properties within allowable periods, the Bank has to set aside additional provision in accordance with the Bank of Thailand guidelines. The Bank's management believes that the carrying value of such properties is suitable to the current situation and the current disposal plan of its properties for sale.

12 Premises and equipment - net

	Consolidated financial statements Million Baht	Separate financial statements Million Baht
	<u> </u>	<u> </u>
For the nine-month period ended 30 September 2011		
Opening net book value	2,838	2,756
Additions	689	599
Disposals/write-offs, net	(312)	(300)
Depreciation charge	<u>(227)</u>	<u>(206)</u>
Closing net book value	<u>2,988</u>	<u>2,849</u>

13 Debt issued and borrowings (Cont'd)

- a) On 14 July 2011, the Bank issued a unsecured subordinated debentures with a bond holder's representative. The subscription unit is Baht 1,000 each at 3,000,000 units for an aggregate amount of Baht 3 billion carrying constant interest rate of 5.35% per annum with a payment of interest every six months to individual and institution investors. The debenture has a tenor of 10 years and is due on 14 July 2021 according to the prospectus. The Bank may exercise its right to early redeem the debenture after 5 years subject to approval by the Bank of Thailand under the conditions stated in prospectus.

The Bank has an approval from Bank of Thailand to count the subordinated debenture as tier 2 capital according to the correspondence For Kor Kor (02) 808/2554.

- b) On 18 July 2011, the Bank recalled unsecured subordinated debentures amounted to USD 50 million, floating rate, which is due in 2016 and the Bank has an early redemption right in 2011. The Bank has an approval from Bank of Thailand according to the BOT's notification Tor Por Tor. For Kor Kor (21) 812/B.E.2554 about the pre-redemption of unsecured subordinated debenture.

14 Provisions

	Consolidated financial statements		Separate financial statements	
	30 September 2011 Million Baht	31 December 2010 Million Baht	30 September 2011 Million Baht	31 December 2010 Million Baht
Provisions for contingent loss from legal cases	107	108	107	108
Reserve for off-balance sheet items	297	316	297	316
Provision for pension fund	1,030	545	984	545
Provision for putback option of sold debtors	34	34	34	34
Total	1,468	1,003	1,422	1,003

15 Other reserves

	Consolidated financial statements		Separate financial statements	
	30 September 2011 Million Baht	31 December 2010 Million Baht	30 September 2011 Million Baht	31 December 2010 Million Baht
Revaluation surplus on assets	562	567	562	567
Revaluation surplus on change in value of investments	1	160	(11)	141
Share - based payment	1	-	1	-
Total	564	727	552	708

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15 Other reserves (Cont'd)

A. Revaluation surplus

This represents surplus arising from revaluation of land and premises. The surplus is amortised to retained earnings on a straight-line basis over the remaining life of the related assets and transferred directly to retained earnings.

	Consolidated and Separate financial statements	
	30 September 2011 Million Baht	31 December 2010 Million Baht
Balance - beginning of the period/year	567	729
<u>Less</u> Amortisation	(4)	(5)
Decrease from sale of office building	(1)	(157)
Balance - end of the period/year	<u>562</u>	<u>567</u>

The revaluation surplus can neither be offset against deficit nor used for dividend payment.

B. Revaluation surplus (deficit) on change in value of investments

	Consolidated financial statements		Separate financial statements	
	30 September 2011 Million Baht	31 December 2010 Million Baht	30 September 2011 Million Baht	31 December 2010 Million Baht
Revaluation surplus on investments:				
Debt securities	13	3	13	3
Equity securities	60	202	47	183
Total	<u>73</u>	<u>205</u>	<u>60</u>	<u>186</u>
Revaluation deficit on investments:				
Debt securities	(70)	(45)	(69)	(45)
Equity securities	(2)	-	(2)	-
Total	<u>(72)</u>	<u>(45)</u>	<u>(71)</u>	<u>(45)</u>
Revaluation surplus on change in value of investments - net	<u>1</u>	<u>160</u>	<u>(11)</u>	<u>141</u>

16 Statutory reserve

Under the Public Company Limited Act B.E. 2535, the Bank is required to set aside a statutory reserve of at least 5 percent of its net profit for the year, after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of its registered share capital. This reserve cannot be used to pay dividend.

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17 Capital funds

The primary objectives of the Bank's capital management are to maintain the Bank's ability to continue as a going concern and to maintain a capital adequacy ratio in accordance with the Act on Undertaking of Banking business B.E. 2551. The capital funds comprises:

	30 September 2011 Million Baht	Total capital to risk assets %	31 December 2010 Million Baht	Total capital to risk assets %
Tier I				
Issued and paid up share capital	8,158		8,158	
Share premium	1,483		1,483	
Statutory reserve	130		64	
Surplus (deficit) unappropriated	1,300		862	
Total Tier I capital fund	11,071	8.10	10,567	9.04
Tier II				
Revaluation surplus on assets	371		373	
Reserve for loan classified as pass	383		300	
Long-term subordinated debentures	4,429		3,337	
Hybrid securities	2,500		2,500	
Revaluation surplus on capital securities available-for-sale	76		82	
Total Tier II capital fund	7,759		6,592	
Total Tier II and Tier I capital funds	18,830		17,159	
Less Revaluation deficit on capital securities available-for-sale	-		-	
Total capital funds	18,830	13.77	17,159	14.69

18 Interest incomes

	Consolidated financial statements		Separate financial statements	
	For three-month periods ended 30 September		For three-month periods ended 30 September	
	2011 Million Baht	2010 Million Baht	2011 Million Baht	2010 Million Baht
Interest on interbank and money market items	82	40	85	39
Investments and trading transactions	11	4	11	4
Investments in debt securities	192	140	192	140
Interest on loans	1,614	1,202	1,702	1,259
Hire purchase and financial lease income	265	171	-	-
Interest incomes	2,164	1,557	1,990	1,442
	Consolidated financial statements		Separate financial statements	
	For nine-month periods ended 30 September		For nine-month periods ended 30 September	
	2011 Million Baht	2010 Million Baht	2011 Million Baht	2010 Million Baht
Interest on interbank and money market items	229	77	231	77
Investments and trading transactions	26	22	26	21
Investments in debt securities	413	442	413	442
Interest on loans	4,422	3,606	4,667	3,715
Hire purchase and financial lease income	729	471	-	-
Other	1	1	1	1
Interest incomes	5,820	4,619	5,338	4,256

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19 Interest expenses

	Consolidated financial statements		Separate financial statements	
	For three-month periods ended 30 September		For three-month periods ended 30 September	
	2011 Million Baht	2010 Million Baht	2011 Million Baht	2010 Million Baht
Interest on deposits	590	264	589	264
Interest on interbank and money market item	23	27	19	25
Contribution fee to the Deposit Protection Agency	100	75	100	75
Debt securities issued				
- Subdebts	46	74	45	73
- Others	155	40	155	40
Others	1	5	1	5
Interest expenses	915	485	909	482

	Consolidated financial statements		Separate financial statements	
	For nine-month periods ended 30 September		For nine-month periods ended 30 September	
	2011 Million Baht	2010 Million Baht	2011 Million Baht	2010 Million Baht
Interest on deposits	1,345	733	1,344	732
Interest on interbank and money market item	70	58	62	52
Contribution fee to the Deposit Protection Agency	285	279	285	279
Debt securities issued				
- Subdebts	207	230	203	226
- Others	379	109	379	109
Others	3	2	3	2
Interest expenses	2,289	1,411	2,276	1,400

20 Net fees and service income

	Consolidated financial statements		Separate financial statements	
	For three-month periods ended 30 September		For three-month periods ended 30 September	
	2011 Million Baht	2010 Million Baht	2011 Million Baht	2010 Million Baht
Fees and service incomes				
Acceptances, aval and guarantees	30	30	31	30
ATM and Debit card fees	30	33	30	33
Insurance brokerage income	157	101	47	22
Management fee income	22	14	22	14
Others	49	100	32	83
Fees and service incomes	288	278	162	182
Fees and service expenses				
Collection fees	111	6	111	6
ATM fees	8	8	8	8
Others	(16)	13	8	6
Fees and service expenses	103	27	127	20
Net fees and service income	185	251	35	162

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20 Net fees and service income (Cont'd)

	Consolidated financial statements		Separate financial statements	
	For nine-month periods ended 30 September		For nine-month periods ended 30 September	
	2011 Million Baht	2010 Million Baht	2011 Million Baht	2010 Million Baht
Fees and service incomes				
Acceptances, aval and guarantees	74	76	78	76
ATM and Debit card fees	86	90	86	90
Insurance brokerage income	369	222	109	56
Management fee income	76	32	76	32
Others	243	244	156	201
	<u>848</u>	<u>664</u>	<u>505</u>	<u>455</u>
Fees and service expenses				
Collection fees	115	18	115	18
ATM fees	23	24	23	24
Others	21	31	22	16
	<u>159</u>	<u>73</u>	<u>160</u>	<u>58</u>
Net fees and service income	<u>689</u>	<u>591</u>	<u>345</u>	<u>397</u>

21 Gains on tradings and foreign exchange transactions

	Consolidated financial statements		Separate financial statements	
	For three-month periods ended 30 September		For three-month periods ended 30 September	
	2011 Million Baht	2010 Million Baht	2011 Million Baht	2010 Million Baht
Gains (losses) on tradings and foreign exchange transactions				
Foreign currencies and Foreign exchange rate derivatives	322	(283)	322	(283)
Interest rate swap contracts	(223)	324	(252)	314
Debt securities	1	5	1	5
Others	(2)	(4)	(2)	(4)
	<u>98</u>	<u>42</u>	<u>69</u>	<u>32</u>

	Consolidated financial statements		Separate financial statements	
	For nine-month periods ended 30 September		For nine-month periods ended 30 September	
	2011 Million Baht	2010 Million Baht	2011 Million Baht	2010 Million Baht
Gains (losses) on tradings and foreign exchange transactions				
Foreign currencies and Foreign exchange rate derivatives	560	(305)	560	(305)
Interest rate swap contracts	(259)	567	(313)	556
Debt securities	(18)	23	(18)	23
Others	(8)	(10)	(8)	(10)
	<u>275</u>	<u>275</u>	<u>221</u>	<u>264</u>

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22 Gains on investments

	Consolidated financial statements		Separate financial statements	
	For three-month periods ended 30 September		For three-month periods ended 30 September	
	2011 Million Baht	2010 Million Baht	2011 Million Baht	2010 Million Baht
Gains (losses) on sales				
Available-for-sale	-	2	-	1
Held-to-maturity	1	-	1	-
General investments	2	-	2	(1)
Investment in subsidiaries	-	22	-	22
Gains on investments	<u>3</u>	<u>24</u>	<u>3</u>	<u>22</u>

	Consolidated financial statements		Separate financial statements	
	For nine-month periods ended 30 September		For nine-month periods ended 30 September	
	2011 Million Baht	2010 Million Baht	2011 Million Baht	2010 Million Baht
Gains (losses) on sales				
Available-for-sale	1	11	-	10
Held-to-maturity	1	-	1	-
General investments	1	7	-	(1)
Investment in subsidiaries	90	240	90	184
Gains on investments	<u>93</u>	<u>258</u>	<u>91</u>	<u>193</u>

23 Other operating incomes

	Consolidated financial statements		Separate financial statements	
	For three-month periods ended 30 September		For three-month periods ended 30 September	
	2011 Million Baht	2010 Million Baht	2011 Million Baht	2010 Million Baht
Loss on sale of office building	-	(290)	-	-
Gain on sales of premises and equipment	81	334	6	-
(Losses) gains on sale of properties for sale	-	(36)	45	28
Losses on sales of assets held for sale	-	(4)	-	-
Income from reversal of bad debts	4	1	-	-
Gain on sale of non-performing loan	-	30	-	-
Dividend income	96	93	96	93
Other income	43	(1)	34	37
Total	<u>224</u>	<u>127</u>	<u>181</u>	<u>158</u>

	Consolidated financial statements		Separate financial statements	
	For nine-month periods ended 30 September		For nine-month periods ended 30 September	
	2011 Million Baht	2010 Million Baht	2011 Million Baht	2010 Million Baht
Gain on sale of office building	-	-	71	290
Gain (loss) on sales of premises and equipment	81	323	9	(11)
(Loss) gain on sales of properties for sales	-	(55)	-	40
Gain on sales of assets held for sale	-	-	-	4
Income from reversal of bad debts	10	4	-	-
Loss on sale of non-performing loan	-	-	-	(30)
Dividend income	195	193	194	191
Other income	95	43	75	97
Total	<u>381</u>	<u>508</u>	<u>349</u>	<u>581</u>

24 Bad and doubtful debts and impairment losses

	Consolidated financial statements		Separate financial statements	
	For three-month periods ended 30 September		For three-month periods ended 30 September	
	2011 Million Baht	2010 Million Baht	2011 Million Baht	2010 Million Baht
Held-to-maturity debt securities	-	3	-	3
Loans	124	171	98	154
Total	124	174	98	157

	Consolidated financial statements		Separate financial statements	
	For nine-month periods ended 30 September		For nine-month periods ended 30 September	
	2011 Million Baht	2010 Million Baht	2011 Million Baht	2010 Million Baht
Held-to-maturity debt securities	-	26	-	26
Loans	285	505	221	486
Total	285	531	221	512

25 Corporate income tax

No corporate income tax was payable for the year, after adding back certain non-deductible expenses and provisions for tax computation purposes and deducting tax exempted income to the profit/loss for the period, since the tax losses brought forward by the Bank exceeded net income for the period.

The corporate income tax presented in the consolidated financial statements is the corporate income tax of the Bank's subsidiaries.

26 Earnings per share

Earnings per share as presented in the consolidated statement of comprehensive income is basic earnings per share which is calculated by dividing net profits for the period by the weighted average number of ordinary shares held by outside shareholders in issue during the period.

Earnings per share as presented in the separate statement of comprehensive income is basic earnings per share which is calculated by dividing net profits for the period by the weighted average number of ordinary shares held by outside shareholders in issue during the period.

There are no potential dilutive ordinary shares in issue for the nine-month periods ended 30 September 2011 and 2010.

27 Encumbrance of assets

27.1 Assets used as collateral

The Bank and its subsidiaries placed assets such as cash at banks, government and state enterprises bonds as collateral against the following:

	Consolidated financial statements		Separate financial statements	
	30 September 2011 Million Baht	31 December 2010 Million Baht	30 September 2011 Million Baht	31 December 2010 Million Baht
Utilities usage	6	6	6	6
Guarantees on loans	45	45	-	-
Assets used as collateral	<u>51</u>	<u>51</u>	<u>6</u>	<u>6</u>

27.2 Assets subject to obligation

The Bank has long-term investments in certain equity securities obtained as a result of debt restructuring, under the debt restructuring agreements. The Bank obligated to dispose off the investment after agreed periods, which range from 1 year to 10 years commencing from the date of the debt restructuring agreements.

As at 30 September 2011 and 31 December 2010, the investments subject to such obligation are as follows:

Year of maturity	Consolidated and separate financial statements			
	30 September 2011		31 December 2010	
	Number of company	Cost Million Baht	Number of company	Cost Million Baht
2011	-	-	1	-
2012 onwards	1	-	1	-
Assets subject to obligation	<u>1</u>	<u>-</u>	<u>2</u>	<u>-</u>

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28 Commitments and contingent liabilities

28.1 Commitments

The commitments as at 30 September 2011 presented as required by the Notification of Preparation of the Financial Statements to the Bank of Thailand (Data Management System). The commitments as at 31 December 2010 were reclassified and presented accordingly. Significant commitments of the Bank consist of:

	Consolidated and separate financial statements					
	30 September 2011			31 December 2010		
	Thai Baht Million Baht	Foreign currency Million Baht	Total Million Baht	Thai Baht Million Baht	Foreign currency Million Baht	Total Million Baht
Aval to bills and guarantees of loans:						
Avals to bills ⁽¹⁾	429	-	429	828	-	828
Guarantees on loans	9	29	38	5	16	21
Aval to bills and guarantees of loans	438	29	467	833	16	849
Liability under unmatured import bills:						
Liability under unmatured import bills	-	790	790	-	603	603
Letters of credits:						
Letters of credits	317	2,895	3,212	319	1,543	1,862
Other commitments:						
Forward and spot contracts						
- Bought	-	32,459	32,459	-	16,601	16,601
- Sold	-	29,227	29,227	-	14,481	14,481
Cross currency and interest rate						
- Bought	-	1,605	1,605	-	2,059	2,059
- Sold	-	2,905	2,905	-	4,194	4,194
Interest rate swap contracts						
- Fixed rate payee	92,079	10,091	102,170	58,391	10,035	68,426
- Floating rate payee	109,194	11,908	121,102	62,713	11,322	74,035
Foreign exchange option						
- Call option sales contracts	-	249	249	-	-	-
- Put option sales contracts	-	321	321	-	-	-
- Call option purchase contracts	-	441	441	-	-	-
- Put option purchase contracts	-	178	178	-	-	-
Undrawn bank overdrafts	9,222	-	9,222	8,772	-	8,772
Investment						
- Bought	10,708	-	10,708	18,200	-	18,200
- Sold	10,078	-	10,078	18,025	-	18,025
Other commitments:						
Other guarantees	8,061	770	8,831	7,233	165	7,398
Other commitments	239,342	90,154	329,496	173,334	58,857	232,191
Total commitments	240,097	93,868	333,965	174,486	61,019	235,505

⁽¹⁾ As at 30 September 2011, the Bank has issued avaled notes payable of a subsidiary amounting to Baht 375 million (31 December 2010: Baht 270 million)

28 Commitments and contingent liabilities (Cont'd)

28.2 Contingent liabilities

- (a) As at 30 September 2011 and 31 December 2010, the Bank and its subsidiaries had the following contingent liabilities in connection with court cases in which the Bank or its subsidiaries have been sued as defendants in the Court. The lawsuits were mainly lodged to claim compensation and the management believes that they will have no significant impact on the Bank and its subsidiaries once they are finalised:

	Consolidated and separate financial statements	
	30 September 2011 Million Baht	31 December 2010 Million Baht
Sum claimed in cases where the Bank and its subsidiaries are direct defendants	453	836
Sum claimed in cases where the Bank and its subsidiaries are co-defendants with others		
- Sum of claims that can be specifically attributed to the Bank and its subsidiaries	253	95
- Sum of claims that cannot be specifically attributed to the Bank and its subsidiaries and for which the total sum claimed is therefore presented.	24,592	24,592
Total	25,298	25,523

In the above court cases, a sum of Baht 24,500 million relates to claims against the Bank in cases where it is co-defendants with TAMC and other banks. The plaintiffs lodged the claims in respect of transfers of non-performing loans from various banks to TAMC. However, the Bank believes that the outcomes of the cases will not cause material loss because the transfers were made in accordance of Emergency Decree Establishing the Thai Asset Management Corporation B.E. 2544. In addition, transfers of loans from the Bank to TAMC amounting to approximately Baht 959 million, occurred before the merger of the Bank.

As at 30 September 2011, included in the above-mentioned amounts are cases in which the court was judged in favor of the plaintiffs, with sums claimed totaling Baht 18 million in cases where the Bank is the direct defendant and Baht 13 million is cases where the Bank is the co-defendant with others. However, the Bank is in the process of appealing the decisions (31 December 2010: Baht 9 million and Baht 13 million, respectively).

As at 30 September 2011, the Bank and its subsidiaries recognised provisions for contingent loss from legal cases of approximately Baht 106 million (31 December 2010: Baht 108 million), respectively. The management concluded and believed that such provisions were adequate to cover any possible loss from these legal cases. In addition, the Bank and subsidiaries recognised reserve for off-balance sheet items related to guarantees which the Bank or its subsidiaries have been sued as defendants by Baht 284 million (31 December 2010: Baht 110 million).

- (b) The Bank has commitments in respect of the loss sharing (if any) under the agreement to transfer non-performing to TAMC, as discussed under Note 32 to the interim financial statements.

28 Commitments and contingent liabilities (Cont'd)

28.3 Commitments under long-term leases

As at 30 September 2011 and 31 December 2010, the Bank and its subsidiaries had entered into a number of agreements to lease land, buildings and vehicles for periods of longer than 6 months, under which future rental fees can be summarised as follows:

Lease periods	Consolidated financial statements		Separate financial statements	
	30 September 2011	31 December 2010	30 September 2011	31 December 2010
	Million Baht	Million Baht	Million Baht	Million Baht
1 - 3 years	349	311	283	269
4 - 5 years	19	18	17	17
6 - 10 years	12	14	12	14
11 - 30 years	8	10	8	10
Commitments under long-term leases	388	353	320	310

28.4 Other commitments

As at 30 September 2011, the Bank has other commitments as the Bank entered into various agreements relating to computer system development consultancy services and computer system and software development. As at 30 September 2011, the Bank is obligated to pay a further Baht 32 million and USD 0.03 million under such agreements (31 December 2010: Baht 170 million and USD 0.09 million).

29 Related party transactions

During the periods, the Bank and its subsidiaries had significant business transactions with its related parties. These transactions have been concluded on commercial terms and based on agreed-upon contracts. Below is a summary of those transactions.

	Consolidated financial statements		Separate financial statements	
	For three-month periods ended 30 September		For three-month periods ended 30 September	
	2011	2010	2011	2010
	Million Baht	Million Baht	Million Baht	Million Baht
Subsidiary companies				
Revenue:				
Interest income	-	-	98	59
Fees income	-	-	3	15
Other income	-	-	1	4
Expenses:				
Interest expenses	1	-	3	1
Premises and equipments expenses	-	-	(5)	5
Fee expenses	-	-	19	-
Related companies				
Revenue:				
Interest income	3	1	3	1
Gain on sale investment of associated company	-	22	-	22
Expense:				
Interest expense	39	37	39	37
Fee expenses	-	-	21	-

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29 Related party transactions (Cont'd)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For nine-month periods ended 30 September</u>		<u>For nine-month periods ended 30 September</u>	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
	<u>Million Baht</u>	<u>Million Baht</u>	<u>Million Baht</u>	<u>Million Baht</u>
Subsidiary companies				
Revenue:				
Interest income	-	-	265	117
Fees income	-	-	9	42
Other income	-	-	1	13
Expenses:				
Interest expenses	2	-	4	2
Premises and equipments expenses	-	-	(14)	5
Fees expense	-	-	47	-
Related companies				
Revenue:				
Interest income	4	3	4	3
Gain on sale investment of associated company	-	240	-	184
Expenses:				
Interest expenses	114	111	114	111
Fee expenses	-	-	21	-

The outstanding balances of significant related party transactions as at 30 September 2011 and 31 December 2010 are as follows:

	<u>Consolidated financial statements</u>					
	<u>30 September 2011</u>					
	<u>Average loans outstanding</u>	<u>Outstanding Loans</u>	<u>Obligations</u>	<u>Deposits</u>	<u>Borrowings</u>	<u>Other liabilities</u>
	<u>Million Baht</u>	<u>Million Baht</u>	<u>Million Baht</u>	<u>Million Baht</u>	<u>Million Baht</u>	<u>Million Baht</u>
Subsidiary company						
Krung Thai Tanakit Finance Plc.	-	-	-	257	-	-
	-	-	-	257	-	-
Company under common control						
CIMB Bank (L) Ltd.	-	-	-	-	2,500	-
CIMB-GK Securities (Thailand) Ltd	-	-	-	-	200	-
	-	-	-	-	2,700	-
Related companies						
Other Companies	122	120	1	188	1,440	22
	122	120	1	188	1,440	22
Related persons						
	1	1	-	45	-	-
	1	1	-	45	-	-

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29 Related party transactions (Cont'd)

	Consolidated financial statements						
	31 December 2010						
	Average loans outstanding Million Baht	Outstanding Loans Million Baht	Obligations Million Baht	Deposits Million Baht	Borrowings Million Baht		
<u>Subsidiary company</u>							
Krung Thai Tanakit Finance Plc.	-	-	-	256	-		
	-	-	-	256	-		
<u>Company under common control</u>							
CIMB Bank (L) Ltd.	-	-	-	-	2,500		
	-	-	-	-	2,500		
<u>Related companies</u>							
Other Companies	165	123	1	604	-		
	165	123	1	604	-		
<u>Related persons</u>							
	-	-	-	28	-		
	-	-	-	28	-		
	Separate financial statements						
	30 September 2011						
	Average loans outstanding Million Baht	Outstanding Loans Million Baht	Other commitments Million Baht	Other assets Million Baht	Deposits Million Baht	Borrowings Million Baht	Other liabilities Million Baht
<u>Subsidiary companies</u>							
CIMB Securities (Thailand) Co., Ltd.	216	331	-	1	34	325	1
Center Auto Lease Co., Ltd. (Formerly known as BT Leasing Co., Ltd.)	4,893	5,529	-	1	38	-	6
CT Coll Co., Ltd. (Formerly known as BT Business Consulting Co., Ltd.)	-	-	-	1	7	-	-
Krung Thai Tanakit Finance Plc.	-	-	-	-	257	-	-
World Lease Co., Ltd. (Formerly known as "BT Worldlease Co., Ltd.")	944	937	375	-	35	-	-
	6,053	6,797	375	3	371	325	7
<u>Company under common control</u>							
CIMB Bank (L) Ltd.	-	-	-	-	-	2,500	-
CIMB-GK Securities (Thailand) Ltd.	-	-	-	-	-	200	-
	-	-	-	-	-	2,700	-
<u>Related companies</u>							
Other Companies	122	120	1	-	188	1,440	22
	122	120	1	-	188	1,440	22
<u>Related persons</u>							
	1	1	-	-	45	-	-
	1	1	-	-	45	-	-

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29 Related party transactions (Cont'd)

	Separate financial statements						Other liabilities Million Baht
	Average loans outstanding Million Baht	Outstanding Loans/ Investments in receivables Million Baht	Obligations Million Baht	Other assets Million Baht	Deposits Million Baht	Borrowings Million Baht	
31 December 2010							
<u>Subsidiary companies</u>							
CIMB Securities (Thailand) Co., Ltd	79	125	-	2	76	-	1
BT Leasing Co., Ltd.	3,019	3,763	-	-	31	-	-
CT Coll Co., Ltd. (Formerly known as BT Business Consulting Co., Ltd.)	4	-	-	-	2	-	-
Krung Thai Tanakit Finance Plc.	-	-	-	-	256	-	-
World Lease Co., Ltd. (Formerly known as "BT Worldlease Co., Ltd.")	596	790	270	-	28	-	-
	<u>3,698</u>	<u>4,678</u>	<u>270</u>	<u>2</u>	<u>393</u>	<u>-</u>	<u>1</u>
<u>Company under common control</u>							
CIMB Bank (L) Ltd.	-	-	-	-	-	2,500	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,500</u>	<u>-</u>
<u>Related companies</u>							
Other Companies	165	123	1	-	604	-	-
	<u>165</u>	<u>123</u>	<u>1</u>	<u>-</u>	<u>604</u>	<u>-</u>	<u>-</u>
<u>Related persons</u>							
	-	-	-	-	28	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28</u>	<u>-</u>	<u>-</u>

As at 30 September 2011, the Bank avaled notes payable of a subsidiary amounting to Baht 375 million (31 December 2010: Baht 270 million)

The Bank pays interest on deposits made by related parties at the normal rates granted to general depositors.

As at 30 September 2011 and 31 December 2010, the Bank has commitments in financial derivatives with related parties company as follows:

	30 September 2011		
	Thai Baht Million Baht	Foreign currency Million Baht	Total Million Baht
<u>Parent company</u>			
Interest rate swap contracts			
- Fixed rate payee	4,775	-	4,775
- Floating rate payee	9,370	4,934	14,304
Forward and spot contracts			
- Bought	-	1,979	1,979
- Sold	-	5	5
<u>Related company</u>			
Cross currency and interest rate			
- Sold	-	2,905	2,905
Forward and spot contract			
- Bought	-	172	172

29 Related party transactions (Cont'd)

	31 December 2010		
	Thai Baht Million Baht	Foreign currency Million Baht	Total Million Baht
<u>Parent company</u>			
Interest rate swap contracts			
- Fixed rate payee	2,815	-	2,815
- Floating rate payee	5,111	4,928	10,039
Forward and spot contract			
- Bought	-	391	391
<u>Related company</u>			
Cross currency and interest rate			
- Sold	-	2,135	2,135

30 Director and management remuneration

The Bank has not extended extraordinary monetary and/or non-monetary benefits to the Banks' directors, executives at the level of executive vice president and higher, include executives of accounting department except for ordinary benefits such as directors' fee, directors' bonus (if any) and income tax, executives' salary and bonus (if any) and sharebase payment.

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	For three-month periods ended 30 September		For three-month periods ended 30 September	
	2011 Million Baht	2010 Million Baht	2011 Million Baht	2010 Million Baht
Short-term employee benefits	68	46	50	28
Long-term employee benefits	2	-	2	-
Share-based payment	-	-	-	-
Director and management remuneration	<u>70</u>	<u>46</u>	<u>52</u>	<u>28</u>
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	For nine-month periods ended 30 September		For nine-month periods ended 30 September	
	2011 Million Baht	2010 Million Baht	2011 Million Baht	2010 Million Baht
Short-term employee benefits	218	173	160	119
Long-term employee benefits	54	-	54	-
Share-based payment	1	-	1	-
Director and management remuneration	<u>273</u>	<u>173</u>	<u>215</u>	<u>119</u>

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31 Financial information by segments

The Bank operates financial and banking business, whereas its subsidiaries' business involve securities business, debt collection business, hire purchase and leasing business which are not the same business segment as the Bank.

Financial information presented in the consolidated financial statements as at 30 September 2011 and 31 December 2010 and for the three-month and nine-month periods ended 30 September 2011 and 2010 are as follows:

	For the three-month period ended 30 September 2011				
	Bank business Million Baht	Hire purchase business Million Baht	Other business Million Baht	Eliminations Million Baht	Total Million Baht
Interest income	1,990	265	9	(100)	2,164
Interest expenses	(909)	(100)	(7)	101	(915)
Net interest income	1,081	165	2	1	1,249
Net fee and service income	35	27	97	26	185
Operating incomes	281	10	34	-	325
Other operating expenses	(985)	(158)	(137)	(27)	(1,307)
Bad and doubtful debts and impairment losses	(98)	(37)	-	11	(124)
Income tax expenses	-	(5)	(1)	-	(6)
Net profit (loss) for the period	<u>314</u>	<u>2</u>	<u>(5)</u>	<u>11</u>	<u>322</u>

	For the three-month period ended 30 September 2010				
	Bank business Million Baht	Hire purchase business Million Baht	Other business Million Baht	Eliminations Million Baht	Total Million Baht
Interest income	1,442	171	3	(59)	1,557
Interest expenses	(482)	(62)	(2)	61	(485)
Net interest income	960	109	1	2	1,072
Net fee and service income	162	28	77	(16)	251
Operating incomes	213	(18)	13	(14)	194
Other operating expenses	(1,022)	(94)	(89)	5	(1,200)
Bad and doubtful debts and impairment losses	(157)	(17)	-	-	(174)
Income tax expenses	-	(6)	-	-	(6)
Profit after tax of discontinued operation	-	-	45	-	45
Net profit (loss) for the period	<u>156</u>	<u>2</u>	<u>47</u>	<u>(23)</u>	<u>182</u>

	For the nine-month period ended 30 September 2011				
	Bank business Million Baht	Hire purchase business Million Baht	Other business Million Baht	Eliminations Million Baht	Total Million Baht
Interest income	5,338	730	18	(267)	5,820
Interest expenses	(2,276)	(269)	(14)	271	(2,289)
Net interest income	3,062	461	4	4	3,531
Net fee and service income	345	86	262	(4)	689
Operating incomes	662	25	62	(1)	748
Other operating expenses	(3,017)	(436)	(339)	1	(3,791)
Bad and doubtful debts and impairment losses	(221)	(108)	2	42	(285)
Income tax expenses	-	(27)	(1)	-	(28)
Net profit (loss) for the period	<u>831</u>	<u>1</u>	<u>(10)</u>	<u>42</u>	<u>864</u>

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31 Financial information by segments (Cont'd)

	For the nine-month period ended 30 September 2010				
	Bank business	Hire purchase	Other	Eliminations	Total
	Million Baht	business	business	Million Baht	Million Baht
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Interest income	4,256	471	9	(117)	4,619
Interest expenses	(1,400)	(125)	(7)	121	(1,411)
Net interest income	2,856	346	2	4	3,208
Net fee and service income	397	77	162	(45)	591
Operating incomes	1,039	(41)	22	21	1,041
Other operating expenses	(3,035)	(266)	(230)	4	(3,527)
Bad and doubtful debts and impairment losses	(512)	(33)	14	-	(531)
Income tax expenses	-	(18)	-	-	(18)
Profit after tax of discontinued operation	-	-	139	-	139
Net profit (loss) for the period	745	65	109	(16)	903

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31 Financial information by segments (Cont'd)

	Bank business		Hire purchase business		Other business		Eliminations		Total	
	30 September	31 December	30 September	31 December	30 September	31 December	30 September	31 December	30 September	31 December
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Total assets	157,493	139,203	8,024	5,894	2,222	1,353	(9,067)	(5,975)	158,672	140,475
Interbank and money market items - net (Assets)	9,252	14,836	104	77	1,020	596	(879)	(261)	9,497	15,248
Investments - net	27,973	21,397	-	-	24	80	-	-	27,997	21,477
Loans and accrued interest receivables - net	107,384	89,906	7,780	5,708	899	330	(6,408)	(4,541)	109,655	91,403
Deposits	101,758	94,540	-	-	260	177	(80)	(61)	101,938	94,656
Interbank and money market items -net (Liabilities)	5,971	3,417	6,940	4,829	325	125	(7,260)	(4,759)	5,976	3,612
Debt issued and borrowings	30,435	22,554	-	-	104	100	-	-	30,539	22,654

32 Agreement to transfer non-performing loans to TAMC

On 12 October 2001, the Bank entered into an agreement to transfer non-performing loans to Thai Asset Management Corporation (“TAMC”) in accordance with the Emergency Decree establishing TAMC.

As at 30 September 2011 and 31 December 2010, The Bank and subsidiaries have loans transferred to TAMC are as follows:

Loans transferred to TAMC	Consolidated and separate financial statements			
	30 September 2011		31 December 2010	
	Book value Million Baht	Transfer price Million Baht	Book value Million Baht	Transfer price Million Baht
CAP	82,487	21,932	82,342	21,932
NON CAP	15,774	3,465	15,774	3,465
Total	98,261	25,397	98,116	25,397
Less: TAMC notes which have been redeemed by TAMC		(24,597)		(24,597)
Outstanding TAMC notes (included in long-term investments; classified as held-to-maturity debt securities) (Note 6.1)		800		800

The Bank is to receive payment in the form of non-transferable, 10-year promissory notes, avaled by the FIDF and bearing interest at the average deposit rate of the 5 major banks. As at 30 September 2011, the Bank recognised interest receivable under these promissory notes amounting to Baht 36 million (31 December 2010 : Baht 35 million).

Share of the unrealised gain and losses arising from management of the non-performing loans

Under the agreement to transfer non-performing loans to TAMC, the Bank also has joint together with TAMC share the gains and losses arising from TAMC’s management of the non-performing loans, which is to be allocated at the end of the agreement, starting from 1 July 2001. In the case of losses, the Bank is liable for all initial losses up to 20 percent of the transfer price. Further losses of up to another 20 percent of the transfer price are to be shared equally between the Bank and TAMC, whilst TAMC is liable for all remaining losses thereafter. According to the agreement, expenses of TAMC and the interest expenses of promissory notes issued by TAMC will be included in the calculation of the gain/loss sharing. In case of gains, initial profits of up to 20 percent of the transfer price are to be shared equally between the Bank and TAMC. Further gains which, when combined with the initial portion, do not exceed the difference between the book value of the transferred non-performing assets and their transfer price, belong to the Bank. All remaining gains will belong to TAMC. For loan debtors transferred at no cost, collections received after deducting debt management expenses will belong to the Bank.

However, on 17 November 2006, the Bank has transferred rights over future gain sharing under the agreement to transfer CAP loans to TAMC to FIDF, although the Bank is still obligated to share losses with TAMC.

As at 30 September 2011, the Bank’s management believes that no significant future losses will be incurred.

Outstanding issues with TAMC

As of 30 September 2011, the Bank and TAMC had outstanding issues regarding the follow up of outstanding requisitions of original ownership documents and appraisal reports for collateral, and regarding the valuation of leasehold rights collateral with transfer prices totalling Baht 162 million and interest amounting Baht 18 million. The Bank believes that these issues will not have a material impact on the transfer price adjustment of the loans and interest on TAMC note, since the Bank has handed some of the original ownership documents and appraisal reports for the collateral to TAMC.

With respect to the outstanding issue of the valuation of leasehold rights, the Bank believes that the transferable leaseholds can be appraised or revalued. The Bank’s management believes that there will not be a material impact to the transfer price and relevant interest. However, for conservative reasons, the Bank has recorded allowance for impairment of the TAMC Promissory Notes amounting to Baht 54 million in the interim financial statements.

33 Subsequent event

Since October 2011, many provinces of Thailand including Bangkok has faced severe flood which expected remaining water level for a period of time. The Bank has some branches in the area which are also impacted. The Bank is assessing the damages of those branches.

In addition, the Bank and subsidiaries are assessing the impact of flood to their debtors who live or have businesses in those area. The Bank and its subsidiaries are considering adequacy of allowance for doubtful account for those debtors who may have high impact and may not be able to settle their debts as and when they fall due.

This event is considered as a non-adjusting event that is not required for an adjustment in the financial statements being presented.