

CIMB THAI BANK PUBLIC COMPANY LIMITED

**INTERIM CONSOLIDATED AND BANK
FINANCIAL INFORMATION
(UNAUDITED)**

31 MARCH 2012

AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders of CIMB Thai Bank Public Company Limited

I have reviewed the accompanying consolidated and bank statements of financial position as at 31 March 2012, the related consolidated and bank statements of comprehensive income, changes shareholders' in equity, and cash flows for the three-month periods ended 31 March 2012 and 2011, and condensed notes to the interim financial information of CIMB Thai Bank Public Company Limited and its subsidiaries, and of CIMB Thai Bank Public Company Limited, respectively. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my reviews.

Scope of review

I conducted my reviews in accordance with Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity". A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my reviews, nothing has come to my attention that causes me to believe that the interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

Statement of financial position as at 31 December 2011 presented for comparative purposes

I have audited the consolidated and bank financial statements for the year ended 31 December 2011 of CIMB Thai Bank Public Company Limited and its subsidiaries, and of CIMB Thai Bank Public Company Limited, respectively, in accordance with Standards on Auditing and expressed an unqualified opinion on those statements in my report dated 22 February 2012. The consolidated and bank statements of financial position as at 31 December 2011, presented for comparative purposes, are part of those financial statements. I have not performed any other auditing procedures subsequent to the date of that report.

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

Bangkok
11 May 2012

CIMB Thai Bank Public Company Limited
Statements of Financial Position
As at 31 March 2012 and 31 December 2011

	Notes	Consolidated		The Bank	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		31 March 2012	31 December 2011	31 March 2012	31 December 2011
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Assets					
Cash		2,841,303	3,122,847	2,838,514	3,120,642
Interbank and money market items - 1	6	9,864,427	5,205,245	9,431,843	4,577,356
Derivatives assets		1,825,929	2,526,862	1,825,929	2,526,862
Investments - net	7	34,143,153	32,543,164	34,088,371	32,492,274
Investments in subsidiaries - net	8	153,913	153,913	1,923,143	1,923,143
Loans and accrued interest receivable	9				
Loans		120,359,467	121,719,437	114,680,543	116,950,979
Accrued interest receivables		458,572	279,099	489,403	277,959
Total loans and accrued interest receivables		120,818,039	121,998,536	115,169,946	117,228,938
Less Deferred revenue		(2,722,409)	(2,429,980)	(2,528)	(3,174)
Less Allowance for doubtful debts	10	(3,354,364)	(3,345,516)	(3,084,742)	(3,094,394)
Less Revaluation allowance for debt restructuring	11	(10,972)	(10,959)	(10,972)	(10,959)
Loans and accrued interest receivables - net		114,730,294	116,212,081	112,071,704	114,120,411
Customers' liability under acceptance		70,050	69,928	70,050	69,928
Properties for sale - net		1,483,726	1,484,488	1,457,139	1,460,651
Premises and equipment - net		3,846,563	3,830,672	3,684,047	3,673,935
Intangible assets - net		472,576	470,614	443,356	443,258
Accrued income from Thai Asset Management Corporation		1,009,566	1,009,566	1,009,566	1,009,566
Other assets - net	12	1,658,492	1,393,714	1,292,579	1,133,245
Total assets		172,099,992	168,023,094	170,136,241	166,551,271

Director _____ Director _____

The notes to interim financial information from page 11 to 45 are an integral part of the interim financial information.

CIMB Thai Bank Public Company Limited
Statements of Financial Position (Cont'd)
As at 31 March 2012 and 31 December 2011

	Notes	Consolidated		The Bank	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		31 March 2012	31 December 2011	31 March 2012	31 December 2011
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Liabilities and Shareholders' equity					
Liabilities					
Deposits		109,511,547	101,573,954	109,138,833	101,291,201
Interbank and money market items - net		10,859,959	4,786,952	10,728,155	4,549,969
Liability payable on demand		354,658	144,101	354,658	144,101
Derivatives liabilities		1,569,093	2,270,622	1,569,093	2,270,622
Debt issued and borrowings	13	30,361,399	40,315,688	30,254,744	40,210,323
Bank's liability under acceptance		70,050	69,928	70,050	69,928
Provisions	14	1,490,031	1,506,656	1,435,566	1,455,870
Other liabilities		4,198,088	3,944,270	3,114,993	3,323,983
Total liabilities		158,414,825	154,612,171	156,666,092	153,315,997
Shareholders' 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	1,248,813	1,347,562	1,233,057	1,332,964
Retained earnings					
Appropriated - statutory reserve					
	16	129,500	129,500	129,500	129,500
Unappropriated					
		2,574,063	2,203,341	2,466,358	2,131,576
Attributable to owners of the Bank					
		13,593,610	13,321,637	13,470,149	13,235,274
Non-controlling interest					
		91,557	89,286	-	-
Total shareholders' equity		13,685,167	13,410,923	13,470,149	13,235,274
Total liabilities and shareholders' equity		172,099,992	168,023,094	170,136,241	166,551,271

The notes to interim financial information from page 11 to 45 are an integral part of the interim financial information.

CIMB Thai Bank Public Company Limited
Statements of Comprehensive Income (Unaudited)
For the three-month periods ended 31 March 2012 and 2011

	Notes	Consolidated		The Bank	
		2012	2011	2012	2011
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Interest income	18	2,377,000	1,747,349	2,156,152	1,599,712
Interest expenses	19	(1,153,398)	(617,769)	(1,144,089)	(614,029)
Net interest income		1,223,602	1,129,580	1,012,063	985,683
Fees and service income		366,562	236,580	181,120	147,812
Fees and service expenses		(52,551)	(28,108)	(37,183)	(18,284)
Net fee and service income	20	314,011	208,472	143,937	129,528
Gains on tradings and foreign exchange transactions, net	21	148,201	122,374	119,265	113,901
Gains (losses) on investments, net	22	71,491	(594)	71,467	(1,269)
Other operating income	23	59,223	129,808	53,874	122,930
Total operating income		1,816,528	1,589,640	1,400,606	1,350,773
Other operating expenses					
Employee expenses		743,925	690,407	540,804	549,819
Directors' remuneration		2,172	2,172	2,088	2,088
Premises and equipment expenses		347,489	285,946	299,381	252,266
Taxes and duties		77,682	60,616	73,808	57,807
Others		152,381	192,588	79,334	150,321
Total other operating expenses		1,323,649	1,231,729	995,415	1,012,301
Bad and doubtful debts and impairment	24	139,993	65,776	97,000	55,000
Profit before income tax expenses		352,886	292,135	308,191	283,472
Income tax expenses	25	(6,484)	(7,639)	-	-
Net profit for the period		346,402	284,496	308,191	283,472

The notes to interim financial information from page 11 to 45 are an integral part of the interim financial information.

CIMB Thai Bank Public Company Limited
Statements of Comprehensive Income (Unaudited) (Cont'd)
For the three-month periods ended 31 March 2012 and 2011

	Note	Consolidated		The Bank	
		2012	2011	2012	2011
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Other comprehensive expenses					
Changes in surplus from revaluation of assets		(26,591)	(1,268)	(26,591)	(1,268)
Losses on remeasuring available-for-sale investments		(72,450)	(33,820)	(73,608)	(32,793)
Total other comprehensive expenses		(99,041)	(35,088)	(100,199)	(34,061)
Total comprehensive income for the periods		247,361	249,408	207,992	249,411
Net profit attributable to:					
Owners of the Bank		344,131	281,588	308,191	283,472
Non-controlling interests		2,271	2,908	-	-
		346,402	284,496	308,191	283,472
Total comprehensive income attributable to:					
Owners of the Bank		245,090	246,500	207,992	249,411
Non-controlling interests		2,271	2,908	-	-
		247,361	249,408	207,992	249,411
Earnings per share for profit attributable to owners of the Bank 26					
Basic earnings per share (Baht per share)		0.02	0.02	0.02	0.02
Weighted average number of ordinary shares (shares)		16,315,934,756	16,315,934,756	16,315,934,756	16,315,934,756

The notes to interim financial information from page 11 to 45 are an integral part of the interim financial information.

CIMB Thai Bank Public Company Limited
 Statements of Changes in Shareholders' Equity (Unaudited)
 For the three-month periods ended 31 March 2012 and 2011

Consolidated (Unaudited)											
Attributable to owners of the Bank											
Other reserves											
	Issued and paid-up share capital	Share premium	Revaluation surplus on assets	Revaluation surplus (deficit) on change in value of investments	Other	Total other reserves	Legal reserve	Retained earnings (deficits)	Total equity attributable to shareholders	Non- controlling interest	Total
Note	Thousand Baht	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 2012	8,157,967	1,483,267	1,209,781	136,903	878	1,347,562	129,500	2,203,341	13,321,637	89,286	13,410,923
Total comprehensive (expenses)											
income for the period	-	-	(26,591)	(72,450)	-	(99,041)	-	344,131	245,090	2,271	247,361
Share-based payment	-	-	-	-	292	292	-	-	292	-	292
Transfer to retained earnings	-	-	-	-	-	-	-	26,591	26,591	-	26,591
Balance as at 31 March 2012	<u>8,157,967</u>	<u>1,483,267</u>	<u>1,183,190</u>	<u>64,453</u>	<u>1,170</u>	<u>1,248,813</u>	<u>129,500</u>	<u>2,574,063</u>	<u>13,593,610</u>	<u>91,557</u>	<u>13,685,167</u>
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	-	-	-	-	-	-	(474,399)	(474,399)	(1,659)	(476,058)
Restated balance	<u>8,157,967</u>	<u>1,483,267</u>	<u>566,609</u>	<u>160,793</u>	<u>-</u>	<u>727,402</u>	<u>63,500</u>	<u>947,028</u>	<u>11,379,164</u>	<u>80,612</u>	<u>11,459,776</u>
Total comprehensive (expenses)											
income for the period	-	-	(1,268)	(33,820)	-	(35,088)	-	281,588	246,500	2,908	249,408
Transfer to retained earnings	-	-	-	-	-	-	-	1,268	1,268	-	1,268
Balance as at 31 March 2011	<u>8,157,967</u>	<u>1,483,267</u>	<u>565,341</u>	<u>126,973</u>	<u>-</u>	<u>692,314</u>	<u>63,500</u>	<u>1,229,884</u>	<u>11,626,932</u>	<u>83,520</u>	<u>11,710,452</u>

The notes to interim financial information from page 11 to 45 are an integral part of the interim financial information.

CIMB Thai Bank Public Company Limited

Statements of Changes in Shareholders' Equity (Unaudited) (Cont'd)

For the three-month periods ended 31 March 2012 and 2011

		The Bank (Unaudited)								
		Other reserves								
		Issued and paid-up share capital	Share premium	Revaluation surplus on assets	Revaluation surplus (deficit) on change in value of investments	Other	Total other reserves	Legal reserve	Retained earnings (deficits)	Total
Note	Thousand Baht									
	Balance as at 1 January 2012	8,157,967	1,483,267	1,209,781	122,305	878	1,332,964	129,500	2,131,576	13,235,274
	Total comprehensive (expenses) income for the period	-	-	(26,591)	(73,608)	-	(100,199)	-	308,191	207,992
	Share-based payment	-	-	-	-	292	292	-	-	292
	Transfer to retained earnings	-	-	-	-	-	-	-	26,591	26,591
	Balance as at 31 March 2012	<u>8,157,967</u>	<u>1,483,267</u>	<u>1,183,190</u>	<u>48,697</u>	<u>1,170</u>	<u>1,233,057</u>	<u>129,500</u>	<u>2,466,358</u>	<u>13,470,149</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	8,157,967	1,483,267	566,609	141,020	-	707,629	63,500	845,688	11,258,051
	Total comprehensive (expenses) income for the period	-	-	(1,268)	(32,793)	-	(34,061)	-	283,472	249,411
	Transfer to retained earnings	-	-	-	-	-	-	-	1,268	1,268
	Balance as at 31 March 2011	<u>8,157,967</u>	<u>1,483,267</u>	<u>565,341</u>	<u>108,227</u>	<u>-</u>	<u>673,568</u>	<u>63,500</u>	<u>1,130,428</u>	<u>11,508,730</u>

The notes to interim financial information from page 11 to 45 are an integral part of the interim financial information.

CIMB Thai Bank Public Company Limited
Statements of Cash Flow (Unaudited)
For the three-month periods ended 31 March 2012 and 2011

	Consolidated		The Bank	
	2012	2011	2012	2011
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Cash flows from operating activities				
Profit before income tax expense	352,886	292,135	308,191	283,472
Adjustments to reconcile net profit before income tax to cash in (out) flows from operating activities:				
Depreciation and amortisation	131,126	97,655	119,457	91,949
Bad debts and doubtful accounts	139,993	65,776	97,000	55,000
Reversal of provision for off-balance :	(7,470)	-	(7,470)	-
Share-based payment for employee be	292	-	292	-
Provision for liabilities	30,583	27,167	27,139	25,175
Losses on impairment of properties fo	1,530	306	-	-
Unrealised loss (gains) on exchange rate and derivatives	58,043	(21,766)	58,043	(21,766)
Realised gains of exchange rate on bo	(37,648)	-	(37,648)	-
Losses (gains) on properties for sale	39,473	25,587	(1,959)	(1,052)
Unrealised gains on revaluation of inv	(2,211)	(1,341)	(2,078)	(1,136)
(Gains) losses on sale of investments	(82,209)	1,268	(55,763)	1,268
(Gains) losses on disposal of premises	(181)	(3,253)	453	(3,091)
Interest and dividend income	(2,087,353)	(1,837,656)	(2,180,958)	(1,690,020)
Interest expenses	1,046,398	523,768	1,037,089	520,029
Losses from operations before changes in operating assets and liabilities	(416,748)	(830,354)	(638,212)	(740,172)
(Increase) decrease in operating assets				
Interbank and money market items	(4,655,930)	9,591,292	(4,851,238)	9,551,529
Investments held for trading	(934,962)	(1,513,868)	(958,808)	(1,519,833)
Loans	1,298,518	(4,178,293)	2,103,688	(3,925,641)
Properties for sale	123,046	102,324	5,470	21,143
Other assets	(335,714)	729,788	(230,949)	526,756
Increase (decrease) in operating liabilities				
Deposits	7,937,592	(7,455,327)	7,847,633	(7,465,211)
Interbank and money market items	6,073,007	(190,144)	6,178,185	(124,283)
Liability payable on demand	210,557	177,267	210,557	177,267
Short-term borrowings	(8,651,271)	2,157,692	(8,651,271)	2,157,692
Provisions	(38,839)	(58,021)	(39,075)	(50,895)
Other liabilities	285,490	(632,582)	(170,462)	(579,091)
Cash flows provided by (used in) oper	894,746	(2,100,226)	805,518	(1,970,739)
Cash received from interest income	1,618,372	1,616,342	1,680,028	1,469,098
Cash paid for interest expenses	(1,138,887)	(553,967)	(1,130,943)	(549,224)
Net cash paid for tax	(743)	(164)	-	-
Net cash flows provided by (used in) operating activities	1,373,488	(1,038,015)	1,354,603	(1,050,865)

The notes to interim financial information from page 11 to 45 are an integral part of the interim financial information.

CIMB Thai Bank Public Company Limited
Statements of Cash Flow (Unaudited) (Cont'd)
For the three-month periods ended 31 March 2012 and 2011

	Consolidated		The Bank	
	2012	2011	2012	2011
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Cash flows from investing activities				
Cash paid for purchases of available-for	(5,798,285)	(1,058,642)	(5,798,285)	(1,057,614)
Proceeds from disposals of available-fo	5,350,818	-	5,350,818	-
Proceeds from maturity and principal payment of				
available-for-sale securities	50,000	1,471,027	50,000	1,470,000
Cash paid for purchases of held to matu	(3,019,998)	-	(3,019,998)	-
Proceeds from disposals of held to matu	806	-	806	-
Proceeds from maturity and principal payment of				
held to maturity securities	2,718,130	-	2,718,130	-
Proceeds from repayment of investment	53,972	27,054	53,972	27,054
Proceeds from disposals of general inve	5,699	14,568	5,699	14,568
Proceeds from capital deduction of gene	15,291	8,745	15,291	8,745
Cash paid for purchases of premises anc	(121,434)	(40,082)	(105,539)	(28,769)
Proceeds from disposals of premises anc	20,385	2,433	19,757	2,149
Cash paid for purchases of intangible as	(27,969)	(7,059)	(24,915)	(5,598)
Dividend received	24,826	90,308	24,806	90,308
Interest received	302,727	139,279	302,727	139,279
Net cash flows (used in) provided by investing activities	(425,032)	647,631	(406,731)	660,122
Cash flows from financing activities				
Cash paid for redemption of subordinate	(1,230,000)	-	(1,230,000)	-
Net cash flows used in financing activ	(1,230,000)	-	(1,230,000)	-
Net decrease in cash and cash equival	(281,544)	(390,384)	(282,128)	(390,743)
Cash and cash equivalents at beginning	3,122,847	2,744,520	3,120,642	2,743,016
Cash and cash equivalents at the end	2,841,303	2,354,136	2,838,514	2,352,273

The notes to interim financial information from page 11 to 45 are an integral part of the interim financial information.

CIMB Thai Bank Public Company Limited
Statements of Cash Flow (Unaudited) (Cont'd)
For the three-month periods ended 31 March 2012 and 2011

	Consolidated		The Bank	
	2012	2011	2012	2011
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Supplemental disclosure of cash flows information				
Non-cash transactions:				
Properties for sale received in settlement	163,287	108,297	-	-
Payable from purchase of premises and	18,274	23,698	18,001	22,655
Payable from purchase of intangible assets	752	2,033	666	2,033
Changes in revaluation surplus of available-for-sale investments	72,450	33,820	73,608	32,792
Write-off loans and allowance for doubtful debts	136,616	122,956	112,123	111,461
Adjustment of brought forward retained earnings due to the adoption of TAS 19 Emp	-	476,058	-	436,174
Receivable from disposal of properties	-	40,380	-	40,380
Transfer provision for employee benefits to other assets	-	5,618	-	5,618
Transfer other provisions to allowance for doubtful debt	897	-	897	-

The notes to interim financial information from page 11 to 45 are an integral part of the interim financial information.

1 General information

CIMB Thai Bank Public Company Limited (“the Bank”) is a public limited company which is listed on the Stock Exchange of Thailand and is incorporated and domiciled in Thailand. The Bank has operated as a commercial bank in Thailand since 8 March 1949. The address of the Company’s registered office is as follows:

44 Langsuan Road, Lumpini, Patumwan, Bangkok.

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 and a subsidiary of 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 the securities business, debt collection business and hire-purchase and leasing business.

The interim consolidated and bank financial information was authorised for issue by the Audit Committee on 11 May 2012.

These interim consolidated and bank financial information has been reviewed but not audited.

2 Basis of preparation

The interim consolidated and bank financial information 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 full format as required by the Securities and Exchange Commission and 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 financial information are prepared in a condensed format according to Thai Accounting Standard 34 (Revise 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.

The interim financial information is prepared to provide information additional to that included in the consolidated and separate financial statements for the year ended 31 December 2011. In order not to duplicate information previously reported, the interim financial information should be read in conjunction with the latest annual financial statements.

An English version of the interim financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

3 Accounting policies

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2011.

New accounting standards, amendments to accounting standards and new interpretation

The following 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 Group has not early adopted them:

3 Accounting policies (Cont'd)

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
TFRS 8	Operating Segments
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 has assessed that TAS 20 (revised 2009) and TSIC10 are not relevant to the main business of the Group. For other new accounting standards, amendments to accounting standards and new interpretations, 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.

TFRS 8: The standard requires a 'management approach', under which segment information is presented on the same basis as that used for internal reporting purposes. The Group will apply this standard from 1 January 2013. The expected impact is still being assessed in detail by management, but it appears likely that the number of reportable segments, as well as the manner in which the segments are reported, will change in a manner that is consistent with the internal reporting provided to the chief operating decision-maker.

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 Group 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.

Costs that are incurred unevenly during the financial year are anticipated or deferred in the interim report only if it would also be appropriate to anticipate or defer such costs at the end of the financial year.

4 Impact of the adoption of new accounting standards in 2011

TAS 19 Employee Benefits

According to TAS 19 Employee Benefits, the Group 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 bank 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.

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 CIMB 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.

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5 Financial information by segments

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

Financial information presented in the consolidated financial information by segments as at 31 March 2012 and 31 December 2011 and for the three-month periods ended 31 March 2012 and 2011 are as follows:

	For the three-month period ended 31 March 2012				
	Bank business Million Baht	Hire purchase business Million Baht	Other business Million Baht	Eliminations Million Baht	Total Million Baht
Interest income	2,156	315	11	(105)	2,377
Interest expenses	(1,144)	(113)	(3)	107	(1,153)
Net interest income	1,012	202	8	2	1,224
Net fees and service income	144	31	141	(2)	314
Other operating income	244	8	29	(2)	279
Other operating expenses	(995)	(173)	(158)	2	(1,324)
Bad and doubtful debts and impairment losses	(97)	(51)	-	8	(140)
Income tax expenses	-	(7)	-	-	(7)
Net profits for the period	308	10	20	8	346
	For the three-month period ended 31 March 2011				
	Bank business Million Baht	Hire purchase business Million Baht	Other business Million Baht	Eliminations Million Baht	Total Million Baht
Interest income	1,600	220	4	(77)	1,747
Interest expenses	(614)	(78)	(3)	78	(617)
Net Interest income	986	142	1	1	1,130
Net Fees and service income	129	27	61	(9)	208
Other incomes	235	6	10	-	251
Other expenses	(1,012)	(135)	(92)	8	(1,231)
Bad and doubtful debts and impairment losses	(55)	(27)	-	16	(66)
Corporate income tax	-	(8)	-	-	(8)
Net profits (losses) for the period	283	5	(20)	16	284

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5 Financial information by segments (Cont'd)

	Bank business		Hire purchase business		Other business		Eliminations		Consolidated	
	31 March 2012	31 December 2011	31 March 2012	31 December 2011	31 March 2012	31 December 2011	31 March 2012	31 December 2011	31 March 2012	31 December 2011
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Total assets	170,136	166,551	9,699	8,691	2,525	1,945	(10,260)	(9,164)	172,100	168,023
Interbank and money market items - net (Assets)	9,432	4,577	113	93	795	868	(476)	(333)	9,864	5,205
Investments - net	34,088	32,492	-	-	55	51	-	-	34,143	32,543
Loans and accrued interest receivables - net	112,072	114,120	9,427	8,451	1,231	693	(7,999)	(7,052)	114,730	116,212
Deposits	109,139	101,291	-	-	465	354	(92)	(71)	109,512	101,574
Interbank and money market items -net (Liabilities)	10,728	4,550	8,557	7,622	3	-	(8,428)	(7,385)	10,860	4,787
Debt issued and borrowings	30,255	40,210	-	-	107	106	-	-	30,361	40,316

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6 Interbank and money market items (assets)

	Consolidated					
	31 March 2012			31 December 2011		
	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	1,673	850	2,523	1,401	-	1,401
Commercial banks	417	645	1,062	602	45	647
Other banks	5	2,000	2,005	6	-	6
Finance, finance and securities, securities, and credit foncier companies	544	-	544	544	-	544
Other financial institutions	-	1,231	1,231	-	561	561
Total domestic items	2,639	4,726	7,365	2,553	606	3,159
<u>Add</u> Accrued interest receivables	-	3	3	-	-	-
<u>Less</u> Allowance for doubtful debts	-	(4)	(4)	-	(3)	(3)
Domestic items - net	2,639	4,725	7,364	2,553	603	3,156
Foreign:						
US dollar	2,417	-	2,417	1,942	-	1,942
Yen	43	-	43	17	-	17
EURO	-	-	-	28	-	28
Other currencies	40	-	40	62	-	62
Foreign items - net	2,500	-	2,500	2,049	-	2,049
Domestic and foreign items - net	5,139	4,725	9,864	4,602	603	5,205
	The Bank					
	31 March 2012			31 December 2011		
	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	1,673	850	2,523	1,401	-	1,401
Commercial banks	34	600	634	26	-	26
Other banks	1	2,000	2,001	-	-	-
Finance, finance and securities, securities, and credit foncier companies	544	-	544	544	-	544
Other financial institutions	-	1,231	1,231	-	561	561
Total domestic items	2,252	4,681	6,933	1,971	561	2,532
<u>Add</u> Accrued interest receivables	-	3	3	-	-	-
<u>Less</u> Allowance for doubtful debts	-	(4)	(4)	-	(4)	(4)
Domestic items - net	2,252	4,680	6,932	1,971	557	2,528
Foreign:						
US dollar	2,417	-	2,417	1,942	-	1,942
Yen	43	-	43	17	-	17
EURO	-	-	-	28	-	28
Other currencies	40	-	40	62	-	62
Foreign items	2,500	-	2,500	2,049	-	2,049
Domestic and foreign items - net	4,752	4,680	9,432	4,020	557	4,577

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6 Interbank and money market items (assets) (Cont'd)

As at 31 March 2012, the Bank has promissory notes of Baht 547 million (31 December 2011: Baht 547 million), that had been issued by financial institutions which were ordered to be closed, and are availed by the Financial Institution Development Fund (“the FIDF”).

The FIDF recalls promissory notes amounting to Baht 544 million (31 December 2011: Baht 544 million) to cancel the aval since the FIDF is of the opinion that the Bank has no obligations in respect of the related liabilities. However, the Bank has not yet returned the promissory note to the FIDF in order to retain its right to claim compensation from the FIDF should the Bank need to undertake responsibility for any obligations in the future.

As of the statements of financial position date such promissory note availed by FIDF has been presented as assets and the related obligation has been presented as liabilities at the same amount Baht 544 million (31 December 2011: Baht 544 million).

7 Investments - net

7.1 Classified by types of investment

	Consolidated		The Bank	
	31 March 2012	31 December 2011	31 March 2012	31 December 2011
	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	3,124	2,130	3,124	2,130
Private sector debt securities	-	48	-	48
Domestic marketable equity securities	28	26	-	-
Total Securities held for trading	3,152	2,204	3,124	2,178
Available-for-sales securities				
Government and state enterprises securities	8,576	8,229	8,576	8,229
Private sector debt securities	263	195	263	195
Domestic marketable equity securities	2,660	2,662	2,642	2,645
Total Available-for-sales securities	11,499	11,086	11,481	11,069
	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	17,817	17,489	17,817	17,489
Promissory notes issued by Thai Asset Management Corporation	451	469	451	469
Private sector debt securities	591	592	591	592
Investments in receivables (Note 7.5)	515	569	470	524
Total	19,374	19,119	19,329	19,074
<u>Less</u> Allowance for impairment	(172)	(173)	(136)	(136)
Total Held-to-maturity debt securities	19,202	18,946	19,193	18,938
	Cost Million Baht	Cost Million Baht	Cost Million Baht	Cost Million Baht
General investments				
Domestic non - marketable equity securities	497	514	497	514
Overseas non - marketable equity securities	14	14	14	14
Total	511	528	511	528
<u>Less</u> Allowance for impairment	(221)	(221)	(221)	(221)
Total General investments	290	307	290	307
Investments -net	34,143	32,543	34,088	32,492

7 Investments - net (Cont'd)

7.1 Classified by types of investment (Cont'd)

- a) As at 31 March 2012, held-to-maturity debt securities classified as long-term investments included promissory notes which were received from TAMC in settlement of non-performing loans transferred to TAMC (as already discussed in Note 31 to the financial statements) amounting to Baht 451 million (31 December 2011: Baht 469 million). Such promissory notes are non-transferable and avaled by the FIDF.
- (b) As at 31 March 2012, 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 2011: Baht 2,500 million) and it is presented at its fair value of Baht 2,575 million (31 December 2011: Baht 2,578 million), with the gain from revaluation amounting to Baht 75 million (31 December 2011: Baht 78 million) presented in shareholders' 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.
- (c) As at 31 March 2012 and 31 December 2011, the Bank has investments which are pledged as collateral, as mentioned in Note 27.1 to the interim financial statements.

7.2 Investments representing shareholdings in which the Group hold more than 10%

The following are equity securities in which the Group 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 the Bank	
	31 March 2012	31 December 2011
	Million Baht	Million Baht
Property development	1	1
Public utilities and services	17	17
Bank and Finance	4	4
Total	22	22
<u>Less</u> Allowance for impairment	(11)	(11)
Investments representing shareholdings in which the Group hold more than 10% - net	11	11

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7 Investments - net (Cont'd)

7.3 Investments in investment units in which the Group hold more than 10%

Investments in investment units in which the Group 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 the Bank			
	31 March 2012		31 December 2011	
	Cost Million Baht	Fair value Million Baht	Cost Million Baht	Fair value Million Baht
General investments				
Investment in property funds	253	249	261	258
Less Allowance for impairment	(4)		(3)	
General investments - net	<u>249</u>		<u>258</u>	

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

As at 31 March 2012 and 31 December 2011, the Group have the following investments in companies having problems relating to financial position and operating results:

	Consolidated and the Bank							
	31 March 2012				31 December 2011			
	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 business continuity and/or weak financial status and operating performance	50	42	(42)	-	51	42	(42)	-
Defaulted debt securities	18	1	(1)	-	18	2	(2)	-
	<u>70</u>	<u>43</u>	<u>(43)</u>	<u>-</u>	<u>71</u>	<u>44</u>	<u>(44)</u>	<u>-</u>

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7 Investments - net (Cont'd)

7.5 Investments in receivables

	Consolidated		The Bank	
	31 March 2012 Million Baht	31 December 2011 Million Baht	31 March 2012 Million Baht	31 December 2011 Million Baht
Investments in receivables (Note 7.1)	515	569	470	524
<u>Less</u> Allowance for impairment	(117)	(117)	(80)	(80)
Investments in receivables - net	398	452	390	444

As at 31 March 2012 and 31 December 2011, the outstanding balances of loan receivables can be summarised as follows:

	31 March 2012				31 December 2011			
	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								
Total accumulated investments in receivables	6,046	24,833	7,069	19	6,046	24,833	7,069	19
Outstanding investments in receivables as at the statements of financial position date	300	3,389	515		306	3,411	569	
The Bank								
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 statements of financial position date	149	1,838	470		155	1,860	524	

* Excluded yield of investment in receivable of a subsidiary which the outstanding as at 31 March 2012 is Baht 45 million (31 December 2011: Baht 45 million).

8 Investments in subsidiary - net

Company name	Nature of business	Type of securities	Percentage of holding		The Bank Cost method	
			31 March 2012 %	31 December 2011 %	31 March 2012 Million Baht	31 December 2011 Million Baht
Subsidiaries - included in consolidated financial information						
CIMB Securities (Thailand) Co., Ltd.	Securities	Common stock	100	100	1,775	1,775
CT Coll Co., Ltd.	Debt collection	Common stock	100	100	38	38
Center Auto Lease Co., Ltd.	Leasing/hire purchase	Common stock	100	100	703	703
World Lease Co., Ltd.	Hire purchase and motorcycles motorcycle trading	Common stock	75	75	248	248
Subsidiary - not included in consolidated financial information						
Krung Thai Thanakit Finance Plc.	In process of liquidation	Common stock	99	99	562	562
Total					3,326	3,326
<u>Less</u> Allowance for impairment					(1,403)	(1,403)
Investments in subsidiary - net					1,923	1,923

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8 Investments in subsidiary - net (Cont'd)

The Board of Directors meeting No. 6/2011 on 24 June 2011 approved increase registered capital of CIMB Securities (Thailand) Co.,Ltd. from Baht 500,000,000 to Baht 1,800,000,000; and then the Extraordinary General Meeting No. 2/2011 dated on 26 August 2011 approved the increase of capital amounting Baht 1,300,000,000 by issuing new ordinary shares with a par value of Baht 10 per share.

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

9 Loans and accrued interest receivables - net

9.1 Classified by loan type

	Consolidated		The Bank	
	31 March 2012 Million Baht	31 December 2011 Million Baht	31 March 2012 Million Baht	31 December 2011 Million Baht
Bank overdrafts	6,643	6,702	6,647	6,702
Loans	69,665	68,584	74,767	72,171
Bills	30,245	34,470	33,185	38,005
Hire purchase receivables	12,430	11,137	-	-
Securities business receivables	1,284	751	-	-
Others	97	76	87	73
Total loans	120,364	121,720	114,686	116,951
Valuation reserve from hedging	(5)	(1)	(5)	(1)
<u>Less</u> Deferred revenue	(2,722)	(2,430)	(3)	(3)
Total loans net of deferred revenue	117,637	119,289	114,678	116,947
<u>Add</u> Accrued interest receivables	458	279	490	278
Total loans net of deferred revenue and accrued interest receivables	118,095	119,568	115,168	117,225
<u>Less</u> Allowance for doubtful debts (Note 10)				
Minimum allowance for doubtful accounts required based on the BoT's guidelines				
- Individual Approach	(2,123)	(1,681)	(2,143)	(1,691)
- Collective Approach	(289)	(261)	-	-
General provision for further losses	(942)	(1,403)	(942)	(1,403)
<u>Less</u> Revaluation allowance for debt restructuring (Note 11)	(11)	(11)	(11)	(11)
Loans and accrued interest receivables - net	114,730	116,212	112,072	114,120

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9 Loans and accrued interest receivables - net (Cont'd)

9.2 Classification of loans

The Group' loans by loan classification and/or based on the overdue date are summarised below.

(a) Loans of the Group

	Consolidated							
	31 March 2012				31 December 2011			
	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 allowance for doubtful accounts based on the BoT's guidelines								
- Pass	105,428	39,832	1	398	107,720	41,660	1	416
- Special mention	7,868	3,127	2	62	7,684	2,653	2	62
- Sub-standard	2,234	948	100	936	1,669	524	100	514
- Doubtful	841	323	100	384	984	375	100	435
- Doubtful of loss	1,724	576	100	632	1,511	473	100	515
- General provision for further losses				942				1,403
Total	118,095	44,806		3,354	119,568	45,685		3,345

	The Bank							
	31 March 2012				31 December 2011			
	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 allowance for doubtful accounts based on the BoT's guidelines								
- Pass	103,825	39,449	1	395	106,721	41,342	1	413
- Special mention	6,832	2,090	2	41	6,609	1,579	2	41
- Sub-standard	2,094	844	100	844	1,528	420	100	420
- Doubtful	720	257	100	257	879	325	100	325
- Doubtful of loss	1,697	549	100	606	1,488	450	100	492
- General provision for further losses				942				1,403
Total	115,168	43,189		3,085	117,225	44,116		3,094

⁽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 does not include interest receivables and is the debt balance remaining after deducting the present value of expected future cash flows from debt collection or from collateral disposal, or from a collective approach, as the case may be.

As at 31 March 2012, defaulted loans amounted to Baht 3,672 million (31 December 2011: Baht 3,447 million) for which the Bank has ceased accrual of interest income on accrual basis.

9 Loans and accrued interest receivables - net (Cont'd)

9.2 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	
	31 March 2012	31 December 2011	31 March 2012	31 December 2011	31 March 2012	31 December 2011
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Pass	1,217	682	-	-	-	-
Sub-standard debt	17	17	-	-	-	-
Doubtful debt	54	55	54	55	61	61
Total	1,288	754	54	55	61	61

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

As at 31 March 2012 and 31 December 2011, hire-purchase receivables and financial lease receivables of the subsidiaries are classified based on the overdue date as follows:

	Debt balance - net unearned income		Allowance for doubtful accounts	
	31 March 2012	31 December 2011	31 March 2012	31 December 2011
	Million Baht	Million Baht	Million Baht	Million Baht
Current or overdue less than 1 installment	8,457	7,439	84	74
Overdue 2 - 3 installments	1,037	1,075	21	22
Overdue 4 - 6 installments	123	123	91	93
Overdue 7 - 12 installments	66	50	66	49
Overdue more than 12 installments	22	18	22	18
Debtors under litigation	5	5	5	5
Total	9,710	8,710	289	261

9.3 Non-performing loans

As at 31 March 2012 and 31 December 2011, the Group had the following non-performing loans, according to the criteria set up by the BoT and the Office of the Securities and Exchange Commission:

	Consolidated		The Bank	
	31 March 2012	31 December 2011	31 March 2012	31 December 2011
	Million Baht	Million Baht	Million Baht	Million Baht
Non-performing loans (principal only)				
Banking business	4,491	3,891	4,491	3,891
Other businesses	239	219	-	-

As at 31 March 2012 and 31 December 2011, the above non-performing loans under BoT criteria were presented in accordance with the notification of the BoT, defining non-performing loans to be debts classified as sub-standard, doubtful and doubtful of loss and excluding outstanding loans for which debt restructuring agreements have been made and conditions to upgrade to pass class or special mention class in accordance with the BoT criteria have already been fulfilled.

9 Loans and accrued interest receivables - net (Cont'd)

9.4 Hire purchase and finance lease receivables

As at 31 March 2012, net receivables of the Bank's subsidiaries under hire purchase agreements and financial leases amount to Baht 9,421 million (31 December 2011: Baht 8,449 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 as at 31 March 2012				
	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	3,843	7,973	324	290	12,430
<u>Less</u> Unearned finance income	(949)	(1,618)	(80)	(73)	(2,720)
Present value of minimum lease payments receivable	2,894	6,355	244	217	9,710
<u>Less</u> Allowance for doubtful accounts					(289)
Net receivables under hire purchase agreements and financial leases					<u>9,421</u>
	Consolidated as at 31 December 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	3,487	7,119	268	263	11,137
<u>Less</u> Unearned finance income	(862)	(1,433)	(65)	(67)	(2,427)
Present value of minimum lease payments receivable	2,625	5,686	203	196	8,710
<u>Less</u> Allowance for doubtful accounts					(261)
Net receivables under hire purchase agreements and financial leases					<u>8,449</u>

9.5 Troubled debt restructuring

As at 31 March 2012 and 31 December 2011, the Bank has 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 the Bank	
	31 March 2012	31 December 2011
Number of debtors (Number)	755	2,090
Debt balances (Million Baht)	1,050	1,579

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9 Loans and accrued interest receivables - net (Cont'd)

9.5 Troubled debt restructuring (Cont'd)

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

Consolidated and the Bank				
For the three-month period ended 31 March 2012				
	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	775	1,050	1,050	-
Total	775	1,050	1,050	-

Consolidated and the Bank				
For the year ended 31 December 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	2,090	1,579	1,578	1
Total	2,090	1,579	1,578	1

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

Period of debts restructuring contracts	Consolidated and the Bank					
	For the three-month period ended 31 March 2012			For the year ended 31 December 2011		
	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	199	176	176	490	460	459
5 - 10 years	567	640	640	1,563	1,061	1,061
10 - 15 years	2	220	220	11	26	26
More than 15 years	7	14	14	26	32	32
Total	775	1,050	1,050	2,090	1,579	1,578

9 Loans and accrued interest receivables - net (Cont'd)

9.5 Troubled debt restructuring (Cont'd)

Supplemental information relating to the restructured debts for the three-month period ended 31 March 2012 and for the year ended 31 December 2011 are as follows:

	Consolidated		The Bank	
	For the three-month period ended 31 March 2012	For the year end 31 December 2011	For the three-month period ended 31 March 2012	For the year end 31 December 2011
	Million Baht	Million Baht	Million Baht	Million Baht
Cash settlement by debtors				
Principal	129	606	128	604
Interest	35	250	35	248

As at 31 March 2012 and 31 December 2011, the troubled debtors for which the Group completed their debt restructuring can be summarised as follow:

	Consolidated		The Bank	
	31 March 2012	31 December 2011	31 March 2012	31 December 2011
Number of debtors (Number)	7,851	7,411	7,849	7,409
Debt balances after restructuring (Million Baht)	2,634	2,807	2,614	2,786

In cases where the troubled debt restructuring involves modifications of the terms and 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 31 March 2012, the Bank has losses from the revaluation of restructured debts (PV Loss) of Baht 11 million (31 December 2011: Baht 11 million) for which the Bank provided an allowance for revaluation as a result of debt restructuring.

In addition, as at 31 March 2012 the Bank may have to realise additional losses of approximately Baht 20 million (31 December 2011: Baht 20 million) 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. The Bank has already made a provision for such losses, which is presented as part of the allowance for doubtful debts in the statements of financial position.

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10 Allowance for doubtful debts

Consolidated									
31 March 2012									
	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 1 January 2012	413	41	420	325	492	1,331	3,022	323	3,345
<u>Add</u> Addition during the period	-	-	-	-	-	88	88	51	139
Reversal of bad debts	-	-	-	-	-	5	5	-	5
Transfer from allowance for sold Non Performing Loan	-	-	-	-	-	1	1	-	1
<u>Less</u> Bad debts written off	-	-	(108)	(4)	-	-	(112)	(24)	(136)
Increase (decrease) due to change in collateral value or transfer general provision to specific provision	(19)	1	532	(64)	114	(564)	-	-	-
Balance as at 31 March 2012	<u>394</u>	<u>42</u>	<u>844</u>	<u>257</u>	<u>606</u>	<u>861</u>	<u>3,004</u>	<u>350</u>	<u>3,354</u>
Consolidated									
31 December 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 1 January 2011	323	34	691	59	363	935	2,405	199	2,604
<u>Add</u> Addition during the year	-	-	-	-	-	889	889	189	1,078
Reversal of bad debts	-	-	-	-	-	299	299	-	299
Transfer from allowance for sold Non Performing Loan	-	-	-	-	-	3	3	-	3
Transfer from allowance for sold Non Performing Loan to Sathorn Asset Management Co., Ltd.	-	-	-	-	-	7	7	-	7
Transfer from investment in account receivable	-	-	-	-	-	14	14	-	14
<u>Less</u> Bad debts written off	-	(139)	(390)	(1)	(60)	-	(590)	(63)	(653)
Transfer to revaluation allowance for debt restructuring	-	-	-	-	-	(5)	(5)	-	(5)
Increase (decrease) due to change in collateral value or transfer general provision to specific provision	90	146	119	267	189	(811)	-	(2)	(2)
Balance as at 31 December 2011	<u>413</u>	<u>41</u>	<u>420</u>	<u>325</u>	<u>492</u>	<u>1,331</u>	<u>3,022</u>	<u>323</u>	<u>3,345</u>

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10 Allowance for doubtful debts (Cont'd)

	The Bank						
	31 March 2012						
	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 1 January 2012	413	41	420	325	492	1,403	3,094
<u>Add</u> Addition during the period	-	-	-	-	-	97	97
Reversal of bad debts	-	-	-	-	-	5	5
Transfer from allowance for sold Non Performing Loan	-	-	-	-	-	1	1
<u>Less</u> Bad debts written off	-	-	(108)	(4)	-	-	(112)
Increase (decrease) due to change in classification or collateral value or transfer general provision to specific provision	(19)	1	532	(64)	114	(564)	-
Balance as at 31 March 2012	<u>394</u>	<u>42</u>	<u>844</u>	<u>257</u>	<u>606</u>	<u>942</u>	<u>3,085</u>

	The Bank						
	31 December 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 1 January 2011	323	34	691	59	363	954	2,424
<u>Add</u> Addition during the year	-	-	-	-	-	942	942
Transfer from revaluations allowance for debt restructuring	-	-	-	-	-	3	3
Transfer from allowance for sold Non Performing Loan to Sathorn Asset Management Co., Ltd.	-	-	-	-	-	7	7
Reversal of bad debts	-	-	-	-	-	299	299
Reversal of investment in account receivable	-	-	-	-	-	14	14
<u>Less</u> Bad debts written off	-	(139)	(390)	(1)	(60)	-	(590)
Transfer to revaluations allowance for debt restructuring	-	-	-	-	-	(5)	(5)
Increase (decrease) due to change in classification or collateral value or transfer general provision to specific provision	90	146	119	267	189	(811)	-
Balance as at 31 December 2011	<u>413</u>	<u>41</u>	<u>420</u>	<u>325</u>	<u>492</u>	<u>1,403</u>	<u>3,094</u>

11 Revaluation allowance for debt restructuring

	Consolidated and the Bank	
	31 March 2012	31 December 2011
	Million Baht	Million Baht
Balance - beginning of the period/year	11	9
<u>Add</u> Revaluation allowance transferred from allowance for doubtful debts	-	5
<u>Less</u> Revaluation allowance transferred to allowance for doubtful debts	-	(3)
Balance - end of the period/year	<u>11</u>	<u>11</u>

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

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12 Other assets - net

	Consolidated		The Bank	
	31 March 2012 Million Baht	31 December 2011 Million Baht	31 March 2012 Million Baht	31 December 2011 Million Baht
Accrued interest and dividend receivables	187	258	187	258
Credit support assets on derivatives	452	331	452	331
Leasehold right	15	15	15	15
Advances	18	18	18	18
Others assets awaiting accounts transfer	322	277	322	277
Commission receivables	14	13	14	13
Withholding tax receivable	102	93	102	93
Receivables from clearing house	179	129	-	-
Others	406	297	220	165
Total	1,695	1,431	1,330	1,170
Less Allowance for impairment	(37)	(37)	(37)	(37)
Other assets - net	1,658	1,394	1,293	1,133

13 Debt issued and borrowings

	Consolidated					
	31 March 2012			31 December 2011		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Hybrid instrument						
Hybrid securities of Baht 2,500 million maturing in 2019	-	2,552	2,552	-	2,547	2,547
Subordinated debentures						
Subordinated debentures of USD 40 million, maturing in 2017	-	-	-	-	1,309	1,309
Non-interest bearing subordinated debentures of Baht 120 million, maturing in 2014	107	-	107	106	-	106
Subordinated debentures of Baht 3,000 million, maturing in 2021	2,322	678	3,000	2,322	678	3,000
Subordinated debentures maturing in 2003	544	-	544	544	-	544
	2,973	3,230	6,203	2,972	4,534	7,506
Fixed rate notes						
Bill of exchange maturing in 2012, coupon rate of 2.25% - 4.15% per annum	22,387	-	22,387	31,330	-	31,330
Bill of exchange maturing at call, coupon rate of 2.70% -3.52% per annum	1,587	-	1,587	1,480	-	1,480
Bill of exchange maturing in 2013, coupon rate of 3.30% per annum	184	-	184	-	-	-
	24,158	-	24,158	32,810	-	32,810
Total	27,131	3,230	30,361	35,782	4,534	40,316
Less Current portion of long-term borrowings	(24,703)	-	(24,703)	(33,354)	-	(33,354)
Long-term borrowings - net	2,428	3,230	5,658	2,428	4,534	6,962

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13 Debt issued and borrowings (Cont'd)

	The Bank					
	31 March 2012			31 December 2011		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Hybrid instrument						
Hybrid securities of Baht 2,500 million maturing in 2019	-	2,552	2,552	-	2,547	2,547
Subordinated debentures						
Subordinated debentures of USD 40 million, maturing in 2017	-	-	-	-	1,309	1,309
Subordinated debentures of Baht 3,000 million, maturing in 2021	2,322	678	3,000	2,322	678	3,000
Subordinated debentures maturing in 2003	544	-	544	544	-	544
	<u>2,866</u>	<u>3,230</u>	<u>6,096</u>	<u>2,866</u>	<u>4,534</u>	<u>7,400</u>
Fixed rate notes						
Bill of exchange maturing at in 2012, coupon rate of 2.25% - 4.15% per annum	22,387	-	22,387	31,330	-	31,330
Bill of exchange maturing at call, coupon rate of 2.70% -3.52% per annum	1,587	-	1,587	1,480	-	1,480
Bill of exchange maturing at in 2013, coupon rate of 3.30% per annum	184	-	184	-	-	-
	<u>24,158</u>	<u>-</u>	<u>24,158</u>	<u>32,810</u>	<u>-</u>	<u>32,810</u>
Total	27,024	3,230	30,254	35,676	4,534	40,210
<u>Less</u> Current portion of long-term borrowings	<u>(24,703)</u>	<u>-</u>	<u>(24,703)</u>	<u>(33,354)</u>	<u>-</u>	<u>(33,354)</u>
Long-term borrowings - net	<u>2,321</u>	<u>3,230</u>	<u>5,551</u>	<u>2,322</u>	<u>4,534</u>	<u>6,856</u>

On 21 February 2012, the Bank exercised its option to early redeem all the unsecured subordinated debentures amounting to USD 40 million, maturing on 20 February 2017, with an early redemption call option in 2012. This early redemption was approved by the BoT notification Tor Por Tor. For Kor Kor (21) 102/2555 about the pre-redemption of unsecured subordinated debenture.

14 Provisions

	Consolidated		The Bank	
	31 March 2012 Million Baht	31 December 2011 Million Baht	31 March 2012 Million Baht	31 December 2011 Million Baht
Provisions for contingent loss from legal cases	107	107	107	107
Reserve for off-statements of financial position items	290	297	290	297
Provisions for flood	9	11	9	11
Provision for employee benefits	1,065	1,058	1,011	1,007
Provision for putback option of sold debtors	19	34	19	34
Total provisions	<u>1,490</u>	<u>1,507</u>	<u>1,436</u>	<u>1,456</u>

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15 Other reserves

	Consolidated		The Bank	
	31 March 2012 Million Baht	31 December 2011 Million Baht	31 March 2012 Million Baht	31 December 2011 Million Baht
Revaluation surplus on assets	1,183	1,210	1,183	1,210
Revaluation surplus on change in value of investments	65	137	49	122
Share-based payment	1	1	1	1
Total	1,249	1,348	1,233	1,333

(a) Revaluation surplus on assets

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 the Bank	
	31 March 2012 Million Baht	31 December 2012 Million Baht
Balance - beginning of the period/year	1,210	567
<u>Add</u> Increase revaluation	-	649
<u>Less</u> Amortisation	(17)	(5)
Decrease from sale of office building	(10)	(1)
Balance - end of the period/year	1,183	1,210

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		The Bank	
	31 March 2012 Million Baht	31 December 2011 Million Baht	31 March 2012 Million Baht	31 December 2011 Million Baht
Revaluation surplus on investments:				
Debt securities	5	68	5	68
Equity securities	91	92	75	77
Total	96	160	80	145
Revaluation deficit on investments:				
Debt securities	(30)	(23)	(30)	(23)
Equity securities	(1)	-	(1)	-
Total	(31)	(23)	(31)	(23)
Revaluation surplus on change in value of investments - net	65	137	49	122

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16 Statutory reserve

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

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 Banking Business Act B.E. 2551. The capital funds comprise:

	31 March 2012 Million Baht	Total capital to risk assets %	31 December 2011 Million Baht	Total capital to risk assets %
<u>Tier I</u>				
Issued and paid up share capital	8,158		8,158	
Share premium	1,483		1,483	
Statutory reserve	130		130	
Unappropriated surplus	1,300		1,300	
Total Tier I capital fund	11,071	7.60	11,071	7.65
<u>Tier II</u>				
Revaluation surplus on assets	368		368	
Reserve for loan classified as pass	394		413	
Long-term subordinated debentures	3,000		4,429	
Hybrid securities	2,500		2,500	
Revaluation surplus on capital securities available-for-sale	35		35	
Total Tier II capital fund	6,297		7,745	
Total	17,368		18,816	
<u>Less</u> Revaluation deficit on capital securities available-for-sale	-		-	
Total capital funds	17,368	11.93	18,816	13.00

18 Interest income

	<u>Consolidated</u>		<u>The Bank</u>	
	<u>For three-month periods ended 31 March</u>		<u>For three-month periods ended 31 March</u>	
	<u>2012 Million Baht</u>	<u>2011 Million Baht</u>	<u>2012 Million Baht</u>	<u>2011 Million Baht</u>
Interest on interbank and money market items	26	61	24	61
Investments and trading transactions	21	5	21	5
Investments in debt securities	240	104	240	104
Interest on loans	1,775	1,357	1,871	1,430
Hire purchase and financial lease income	315	220	-	-
Interest incomes	2,377	1,747	2,156	1,600

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19 Interest expenses

	Consolidated		The Bank	
	For three-month periods ended 31 March		For three-month periods ended 31 March	
	2012	2011	2012	2011
	Million Baht	Million Baht	Million Baht	Million Baht
Interest on deposits	738	332	737	332
Interest on interbank and money market item	40	26	34	24
Contribution fee to the Deposit Protection Agency	107	94	107	94
Debt securities issued				
- Subdebts	46	84	44	83
- Others	221	81	221	80
Others	1	1	1	1
Interest expenses	1,153	618	1,144	614

20 Net fees and service income

	Consolidated		The Bank	
	For three-month periods ended 31 March		For three-month periods ended 31 March	
	2012	2011	2012	2011
	Million Baht	Million Baht	Million Baht	Million Baht
Fees and service incomes				
Acceptances, aval and guarantees	30	23	31	23
ATM and Debit card fees	28	26	28	26
Insurance brokerage income	185	99	44	28
Management fee	26	13	26	13
Others	98	75	52	58
Fees and service incomes	367	236	181	148
Fees and service expenses				
Collection fees	(22)	(4)	(22)	(4)
ATM fees	(9)	(8)	(8)	(8)
Others	(22)	(16)	(7)	(6)
Fees and service expenses	(53)	(28)	(37)	(18)
Net fees and service income	314	208	144	130

21 Gains on trading and foreign exchange transactions

	Consolidated		The Bank	
	For three-month periods ended 31 March		For three-month periods ended 31 March	
	2012	2011	2012	2011
	Million Baht	Million Baht	Million Baht	Million Baht
Gains (losses) on tradings and foreign exchange transactions				
Foreign currencies and Foreign exchange rate derivatives	103	86	103	86
Interest rate swap contracts	30	32	30	32
Debt securities	(14)	-	(14)	-
Equity securities / derivatives	29	8	-	-
Others	-	(4)	-	(4)
Gains on tradings and foreign exchange Transactions	148	122	119	114

22 Gains (losses) on investments

	Consolidated		The Bank	
	For three-month periods ended 31 March		For three-month periods ended 31 March	
	2012	2011	2012	2011
	Million Baht	Million Baht	Million Baht	Million Baht
Gains (losses) on sales				
Available-for-sale	67	-	67	-
Held-to-maturity	1	-	1	-
General investments	4	(1)	4	(1)
Gains (losses) on investments	72	(1)	72	(1)

23 Other operating income

	Consolidated		The Bank	
	For three-month periods ended 31 March		For three-month periods ended 31 March	
	2012	2011	2012	2011
	Million Baht	Million Baht	Million Baht	Million Baht
Gain on premises and equipment	-	3	-	3
Gain on sales of properties for sales	-	2	2	1
Dividend income	25	90	25	90
Other incomes	34	35	27	29
Other operating incomes	59	130	54	123

24 Bad debts, doubtful debts and impairment losses

	Consolidated		The Bank	
	For three-month periods ended 31 March		For three-month periods ended 31 March	
	2012	2011	2012	2011
	Million Baht	Million Baht	Million Baht	Million Baht
Loans	140	66	97	55
Total	140	66	97	55

25 Corporate income tax

No corporate income tax was payable for the period, 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 information is the corporate income tax of the Bank's subsidiaries.

26 Earnings per share

Earnings per share as presented in the consolidated and bank statements of comprehensive income are basic earnings per share which is calculated by dividing net income for the period by the weighted average number of ordinary shares in issue during the period.

There are no potential dilutive ordinary shares in issue for the three month period ended 31 March 2012 and for the year ended 31 December 2011.

27 Encumbrance of assets

27.1 Assets used as collateral

The Group placed assets such as cash at banks, and government and state enterprise bonds as collateral against the following:

	Consolidated		The Bank	
	31 March	31 December	31 March	31 December
	2012	2011	2012	2011
	Million Baht	Million Baht	Million Baht	Million Baht
Securities sold under repurchase agreements	3,445	-	3,445	-
Utilities usage	6	6	6	6
Guarantees on loans	45	45	-	-
Total	3,496	51	3,451	6

27 Encumbrance of assets (Cont'd)

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 is obligated to dispose of the investment after specified periods, which range from 1 year to 10 years commencing from the date of the debt restructuring agreements.

As at 31 March 2012 and 31 December 2011, the investments subject to such obligations are as follows:

Year of maturity	Consolidated and the Bank			
	2012		2011	
	Number	Cost Million Baht	Number	Cost Million Baht
2012 onwards	1	-	1	-
Assets subject to obligation	1	-	1	-

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28 Commitments and contingent liabilities

28.1 Commitments

As at 31 March 2012 and 31 December 2011, significant commitments of the Bank consist of:

	The Bank					
	31 March 2012			31 December 2011		
	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⁾	415	-	415	481	-	481
Guarantees on loans	10	60	70	10	30	40
Total aval to bills and guarantees of loans	425	60	485	491	30	521
Liability under unmatured import bills:						
Liability under unmatured import bills	-	596	596	-	578	578
Letters of credits:						
Letters of credits	391	1,604	1,995	234	1,833	2,067
Other commitments:						
Forward and spot contracts						
- Bought	-	32,199	32,199	-	24,770	24,770
- Sold	-	24,925	24,925	-	24,905	24,905
Cross currency and interest rate swap contract						
- Bought	-	2,526	2,526	-	2,583	2,583
- Sold	-	2,875	2,875	-	2,954	2,954
Futures contracts						
- Bought	-	93	93	-	1,268	1,268
- Sold	-	524	524	-	-	-
Interest rate swap contracts						
- Fixed rate payee	107,895	10,057	117,952	99,951	10,363	110,314
- Floating rate payee	106,576	11,566	118,142	103,532	12,262	115,794
Foreign exchange option						
- Call option sales contracts	-	326	326	-	148	148
- Put option sales contracts	-	600	600	-	304	304
- Call option purchase contracts	-	591	591	-	232	232
- Put option purchase contracts	-	251	251	-	77	77
Undrawn bank overdrafts	9,932	-	9,932	9,326	-	9,326
Investment						
- Bought	7,625	-	7,625	10,114	-	10,114
- Sold	7,004	-	7,004	10,019	-	10,019
Other commitments:						
Other guarantees	8,233	842	9,075	7,458	782	8,240
Other commitments	247,265	87,375	334,640	240,400	80,648	321,048
Total commitments	248,081	89,635	337,716	241,125	83,089	324,214

⁽¹⁾ As at 31 March 2012, the Bank avaled notes payable of a subsidiary amounting to Baht 215 million (31 December 2011 : Baht 400 million).

28 Commitments and contingent liabilities (Cont'd)

28.2 Contingent liabilities

- (a) As at 31 March 2012 and 31 December 2011, the Group had the following contingent liabilities in connection with court cases in which the Group have been sued as defendants in court. The lawsuits were mainly lodged to claim compensation and the management believes that they will have no significant impact on the Group once they are finalised:

	Consolidated and the Bank	
	31 March 2012 Million Baht	31 Decmeber 2011 Million Baht
Sum claimed in cases where the Group is direct defendants	442	442
Sum claimed in cases where the Group is co-defendants with others		
- Sum of claims that can be specifically attributed to the Group	253	253
- Sum of claims that cannot be specifically attributed to the Group and for which the total sum claimed is therefore presented.	24,591	24,591
Total	25,286	25,286

In the above court cases, a sum of Baht 24,500 million relates to claims against the Bank in cases where it is co-defendant 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 these cases will not cause material loss because the transfers were made in accordance with the 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 31 March 2012, 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 20 million in cases where the Bank is a co-defendant with others. However, the Bank is in the process of appealing the decisions (31 December 2011: Baht 18 million and Baht 13 million, respectively).

As at 31 March 2012, the Group recognised provisions for contingent loss from legal cases of approximately Baht 106 million (31 December 2011: Baht 106 million). The management concluded and believed that such provisions were adequate to cover any possible loss from these legal cases. In addition, the Group recognised reserves of Baht 281 million (31 December 2011: Baht 284 million) for off-balance sheet items related to guarantees for which the Bank or its subsidiaries have been sued as defendants.

- (b) The Bank has commitments in respect of the loss sharing (if any) under the agreement to transfer non-performing loans to TAMC, as discussed under Note 31.

28 Commitments and contingent liabilities (Cont'd)

28.3 Commitments under long-term leases

As at 31 March 2012 and 31 December 2011, the Group 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		The Bank	
	31 March 2012 Million Baht	31 December 2011 Million Baht	31 March 2012 Million Baht	31 December 2011 Million Baht
1 - 3 years	338	407	248	312
4 - 5 years	18	18	16	16
6 - 10 years	12	6	12	6
11 - 30 years	7	7	7	7
Total	375	438	283	341

28.4 Other commitments

As at 31 March 2012, the Bank has other commitments in the form of various agreements relating to computer system development consultancy services and computer system and software development. As at 31 March 2012, the Bank is obligated to pay a further Baht 14 million and USD 0.01 million under such agreements (31 December 2011: Baht 15 million and USD 0.01 million).

29 Related party transactions

During the period, the Group had significant business transactions with its related parties. These transactions were concluded on commercial terms and based on contracts. Below is a summary of those transactions.

	Consolidated		The Bank	
	For three-month periods ended 31 March		For three-month periods ended 31 March	
	2012	2011	2012	2011
	Million Baht	Million Baht	Million Baht	Million Baht
Subsidiaries				
Revenue:				
Interest income	-	-	105	77
Fees income	-	-	10	3
Other income	-	-	-	-
Expenses:				
Interest expenses	1	1	1	1
Premises and equipments expenses	-	-	(4)	(3)
Fees expenses	-	-	1	7
Other expenses	-	-	17	-
Ultimate parent company				
Expenses:				
Interest expenses	9	-	9	-
Related companies				
Revenue:				
Interest income	1	1	1	1
Other income	2	-	2	-
Expenses:				
Interest expenses	38	1	38	1
Fees expenses	10	-	10	-

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29 Related party transactions (Cont'd)

The outstanding balances of significant related party transactions as at 31 March 2012 and 31 December 2011 are as follows:

		Consolidated						
		31 March 2012						
	Average loans outstanding Million Baht	Outstanding Loans Million Baht	Obligations Million Baht	Other assets Million Baht	Deposits Million Baht	Borrowings Million Baht	Other Liabilities Million Baht	
<u>Subsidiary company</u>								
Krung Thai Tanakit Finance Plc.	-	-	-	-	259	-	-	
	-	-	-	-	259	-	-	
<u>Holding company</u>								
CIMB Bank Berhad	-	-	-	282	-	678	176	
	-	-	-	282	-	678	176	
<u>Company under common control</u>								
CIMB Bank (L) Ltd.	-	-	-	328	-	2,552	2	
CIMB-Principal Asset Management Co., Ltd.	-	-	1	3	12	280	-	
Sathorn Asset Management Co., Ltd.	-	-	-	1	314	330	22	
	-	-	1	332	326	3,162	24	
<u>Related companies</u>								
Other companies	118	117	-	-	4	-	-	
	118	117	-	-	4	-	-	
<u>Related persons</u>								
	1	1	-	-	80	6	-	
	1	1	-	-	80	6	-	
		Consolidated						
		31 December 2011						
	Average loans outstanding Million Baht	Outstanding Loans Million Baht	Obligations Million Baht	Other assets Million Baht	Deposits Million Baht	Borrowings Million Baht	Other Liabilities Million Baht	
<u>Subsidiary company</u>								
Krung Thai Tanakit Finance Plc.	-	-	-	-	259	-	-	
	-	-	-	-	259	-	-	
<u>Holding company</u>								
CIMB Bank Berhad	-	-	-	244	-	678	182	
	-	-	-	244	-	678	182	
<u>Company under common control</u>								
CIMB Bank (L) Ltd.	-	-	-	291	-	2,547	35	
CIMB-Principal Asset Management Co., Ltd.	-	-	1	-	25	-	-	
CIMB-Principal Global Bond Fund	-	-	-	4	-	428	1	
Sathorn Asset Management Co., Ltd.	-	-	-	1	562	-	25	
	-	-	1	296	587	2,975	61	
<u>Related companies</u>								
Other companies	122	119	-	-	2	-	-	
	122	119	-	-	2	-	-	
<u>Related persons</u>								
	1	1	-	-	83	9	-	
	1	1	-	-	83	9	-	

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29 Related party transactions (Cont'd)

	The Bank						
	31 March 2012						
	Average loans outstanding Million Baht	Outstanding Loans Million Baht	Obligations 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.	-	-	-	6	46	-	2
Center Auto Lease Co., Ltd.	6,783	7,055	-	-	78	-	-
CT Coll Co., Ltd.	1	3	-	-	9	-	6
Krung Thai Tanakit Finance Plc.	-	-	-	-	259	-	-
World Lease Co., Ltd.	961	1,021	215	-	5	-	-
	<u>7,745</u>	<u>8,079</u>	<u>215</u>	<u>6</u>	<u>397</u>	<u>-</u>	<u>8</u>
<u>Holding company</u>							
CIMB Bank Berhad	-	-	-	282	-	678	176
	<u>-</u>	<u>-</u>	<u>-</u>	<u>282</u>	<u>-</u>	<u>678</u>	<u>176</u>
<u>Company under common control</u>							
CIMB Bank (L) Ltd.	-	-	-	328	-	2,552	2
CIMB-Principal Asset Management Co., Ltd.	-	-	1	3	12	280	-
Sathorn Asset Management Co., Ltd.	-	-	-	1	314	330	22
	<u>-</u>	<u>-</u>	<u>1</u>	<u>332</u>	<u>326</u>	<u>3,162</u>	<u>24</u>
<u>Related companies</u>							
Other Companies	118	117	-	-	4	-	-
	<u>118</u>	<u>117</u>	<u>-</u>	<u>-</u>	<u>4</u>	<u>-</u>	<u>-</u>
<u>Related persons</u>							
	1	1	-	-	80	6	-
	<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>80</u>	<u>6</u>	<u>-</u>
The Bank							
31 December 2011							
	Average loans outstanding Million Baht	Outstanding Loans Million Baht	Obligations 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.	190	-	-	-	94	-	1
Center Auto Lease Co., Ltd.	5,158	6,208	-	-	31	-	-
CT Coll Co., Ltd.	-	-	-	-	11	-	7
Krung Thai Tanakit Finance Plc.	-	-	-	-	259	-	-
World Lease Co., Ltd.	942	915	400	-	28	-	-
	<u>6,290</u>	<u>7,123</u>	<u>400</u>	<u>-</u>	<u>423</u>	<u>-</u>	<u>8</u>
<u>Holding company</u>							
CIMB Bank Berhad	-	-	-	244	-	678	182
	<u>-</u>	<u>-</u>	<u>-</u>	<u>244</u>	<u>-</u>	<u>678</u>	<u>182</u>
<u>Company under common control</u>							
CIMB Bank (L) Ltd.	-	-	-	291	-	2,547	35
CIMB-Principal Asset Management Co., Ltd.	-	-	1	-	25	-	-
CIMB-Principal Global Bond Fund	-	-	-	4	-	428	1
Sathorn Asset Management Co., Ltd.	-	-	-	1	562	-	25
	<u>-</u>	<u>-</u>	<u>1</u>	<u>296</u>	<u>587</u>	<u>2,975</u>	<u>61</u>
<u>Related companies</u>							
Other Companies	122	119	-	-	2	-	-
	<u>122</u>	<u>119</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>-</u>	<u>-</u>
<u>Related persons</u>							
	1	1	-	-	83	9	-
	<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>83</u>	<u>9</u>	<u>-</u>

As at 31 March 2012, the Bank availed notes payable of a subsidiary amounting to Baht 215 million (31 December 2011: Baht 400 million).

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

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29 Related party transactions (Cont'd)

As at 31 March 2012 and 31 December 2011, the Bank has commitments in financial derivatives with related parties as follows:

	<u>31 March 2012</u>		
	<u>Thai Baht</u> <u>Million Baht</u>	<u>Foreign</u> <u>currency</u> <u>Million Baht</u>	<u>Total</u> <u>Million Baht</u>
<u>Parent company</u>			
Interest rate swap contracts			
- Fixed rate payee	4,775	-	4,775
- Floating rate payee	5,576	4,696	10,272
Forward and spot contracts			
- Bought	-	413	413
- Sold	-	1	1
<u>Related company</u>			
Cross currency and interest rate swap contracts			
- Sold	-	2,875	2,875
Forward and spot contracts	-	357	357
- Bought			
 <u>31 December 2011</u>			
	<u>Thai Baht</u> <u>Million Baht</u>	<u>Foreign</u> <u>currency</u> <u>Million Baht</u>	<u>Total</u> <u>Million Baht</u>
<u>Parent company</u>			
Interest rate swap contracts			
- Fixed rate payee	4,775	-	4,775
- Floating rate payee	5,658	4,828	10,486
Forward and spot contracts			
- Bought	-	402	402
<u>Related company</u>			
Cross currency and interest rate swap contracts			
- Sold	-	2,954	2,954
Forward and spot contracts			
- Bought	-	256	256
- Sold	-	95	95

30 Director and management remuneration

The Bank has not extended extraordinary monetary and/or non-monetary benefits to the Banks' directors or executives at the level of executive vice president and higher, including financial controller, except for ordinary benefits to the directors and executives such as directors' fee, directors' bonus (if any), income tax, executives' salary and bonus (if any) and share-based payments.

	Consolidated		The Bank	
	For three-month periods ended 31 March		For three-month periods ended 31 March	
	2012	2011	2012	2011
	Million Baht	Million Baht	Million Baht	Million Baht
Short-term employee benefits	96	91	75	64
Long-term employee benefits	59	50	59	50
Director and management remuneration	155	141	134	114

31 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 31 March 2012 and 31 December 2011, the Group have transferred loans to TAMC as follows:

	Consolidated and the Bank			
	31 March 2012		31 December 2011	
	Book value	Transfer price	Book value	Transfer price
Loans transferred to TAMC	Million Baht	Million Baht	Million Baht	Million Baht
Debtors who are compensated under the CAP agreement (CAP)	82,487	21,932	82,487	21,932
Debtors who are not compensated under the CAP agreement (NON CAP)	15,774	3,465	15,774	3,465
Total	98,261	25,397	98,261	25,397
Less TAMC notes which have been redeemed by TAMC		(24,946)		(24,928)
Outstanding TAMC notes (included in long-term investments; classified as held-to-maturity debt securities) (Note 7.1 (a))		451		469

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 31 March 2012, the Bank recognised interest receivable under these promissory notes amounting to Baht 36 million (31 December 2011 : Baht 35 million).

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

Under the agreement to transfer non-performing loans to TAMC, the Bank has agreed with TAMC to 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 the 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.

31 Agreement to transfer non-performing loans to TAMC (Cont'd)

However, on 17 November 2006, the Bank transferred its rights over future gain sharing to FIDF, although the Bank is still obligated to share losses with TAMC.

Share of the unrealised gain and losses arising from management of non-performing loans (Cont'd)

For the year ended 31 December 2011, the Bank recorded gain sharing from TAMC for the NON CAP loans which were only those closed accounts that the Bank entitled to share gain with TAMC amounting to Baht 1,010 million, excluded gain which the Bank obliged to transfer to FIDF as mentioned above. The amount was recognised as gain sharing from the management of non-performing loans by TAMC in statement of comprehensive income for the year ended 31 December 2011 and accrued income from TAMC in statement of financial position. As at 31 March 2012, the amount was still presented as accrued income from TAMC in the statement of financial position.

As at 31 March 2012, the Bank's management believes that no significant future losses will be incurred.

Outstanding issues with TAMC

As of 31 March 2012, 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 totaling Baht 162 million and interest amounting to 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 notes, 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, to be conservative, the Bank has recorded an allowance for impairment of the TAMC promissory notes amounting to Baht 54 million in the statement of financial position.

32 Subsequent event

On 12 April 2012, the Annual General Meeting of Shareholders No. 18 approved an increase in the registered capital of the Bank from Baht 8,157,967,378 to Baht 13,052,747,804 by issuing 9,789,560,852 new ordinary shares with a par value of THB 0.50 per share. The Bank registered increase in its capital with Ministry of Commerce on 25 April 2012. After the registration, the registered capital is Baht 13,052,747,804.

Moreover, the Annual General Meeting of Shareholders No.18 also resolved that the Bank sell its investment in equity of CIMB Securities (Thailand) Co., Ltd. 109,999,993 shares which was 99.99% of the registered capital to CIMB Securities International Pte Ltd., a wholly owned subsidiary of CIMB Group Sdn Bhd. The expected cash consideration is in the range of Baht 1,066,800,000 - 1,117,600,000.

On 19 April 2011, the Board of Directors' meeting No. 5/2012 approved an increase in registered capital of Worldlease Co., Ltd., in which the Bank has 75.04% shareholding, from Baht 240,000,000 to Baht 400,000,000. Worldlease Co., Ltd. called for 25% paid up capital and the Bank settled the increased capital amount to Baht 30,016,667 on 27 April 2011. Worldlease Co., Ltd. registered the capital increase with Ministry of Commerce on 2 May 2012. After the registration, the registered capital of Worldlease Co., Ltd is Baht 400,000,000.