

CIMB THAI BANK PUBLIC COMPANY LIMITED

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

31 MARCH 2016

AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and Board of Directors of CIMB Thai Bank Public Company Limited

I have reviewed the accompanying consolidated and bank statements of financial position as at 31 March 2016, the related consolidated and bank statements of comprehensive income, changes in shareholders' equity, and cash flows for the three-month period then ended, and condensed notes to 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 review.

Scope of review

I conducted my review in accordance with Thai 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 Thai 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 review, 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".

Anothai Leekitwattana
Certified Public Accountant (Thailand) No. 3442
PricewaterhouseCoopers ABAS Ltd.

Bangkok
11 May 2016

CIMB Thai Bank Public Company Limited
Statements of Financial Position
As at 31 March 2016

	Notes	Consolidated		The Bank	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		31 March	31 December	31 March	31 December
		2016	2015	2016	2015
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Assets					
Cash		2,028,497	2,397,197	2,026,379	2,395,111
Interbank and money market items, net	6	11,722,441	14,292,802	11,671,076	14,229,670
Derivative assets	7	25,209,135	25,581,046	25,209,135	25,581,046
Investments, net	8	54,616,987	54,891,020	54,616,987	54,891,020
Investments in subsidiaries, net	9	-	-	1,324,921	1,324,921
Loans and accrued interest receivables	10				
Loans		204,932,915	203,552,833	197,788,371	196,736,743
Accrued interest receivables		692,645	520,570	754,477	524,470
		<u>205,625,560</u>	<u>204,073,403</u>	<u>198,542,848</u>	<u>197,261,213</u>
<u>Less</u> Deferred revenue		(5,167,300)	(4,945,479)	(76,053)	(90,837)
<u>Less</u> Allowance for doubtful debts	11	(7,129,137)	(6,730,531)	(6,986,495)	(6,572,232)
<u>Less</u> Revaluation allowance for debt restructuring	12	(56,320)	(55,384)	(56,320)	(55,384)
		<u>193,272,803</u>	<u>192,342,009</u>	<u>191,423,980</u>	<u>190,542,760</u>
Loans and accrued interest receivables, net					
Customers' liability under acceptance		22,854	41,018	22,854	41,018
Properties for sale, net		1,409,254	1,194,255	1,334,896	1,109,004
Premises and equipment, net		2,594,848	2,769,718	2,540,311	2,714,362
Intangible assets, net		376,271	378,987	370,671	373,090
Deferred tax assets	13	1,084,737	1,040,358	896,376	862,314
Other assets, net	14	7,855,738	9,692,984	7,685,451	9,533,186
		<u>7,855,738</u>	<u>9,692,984</u>	<u>7,685,451</u>	<u>9,533,186</u>
Total assets		<u>300,193,565</u>	<u>304,621,394</u>	<u>299,123,037</u>	<u>303,597,502</u>

Director _____ Director _____

The notes to interim financial information from pages 10 to 51 are an integral part of this interim financial information.

CIMB Thai Bank Public Company Limited
Statements of Financial Position (Cont'd)
As at 31 March 2016

	Notes	Consolidated		The Bank	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		31 March	31 December	31 March	31 December
		2016	2015	2016	2015
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Liabilities and shareholders' equity					
Liabilities					
Deposits		157,497,029	170,217,137	157,955,410	170,502,087
Interbank and money market items		26,260,414	20,018,417	26,249,014	19,994,417
Liability payable on demand		588,493	320,768	588,493	320,768
Financial liabilities designated at fair value					
through profit or loss	15	17,473,138	16,039,533	17,473,138	16,039,533
Derivative liabilities	7	23,236,862	25,682,673	23,236,862	25,682,673
Debt issued and borrowings	16	37,819,506	33,994,660	37,819,506	33,994,660
Bank's liability under acceptance		22,854	41,018	22,854	41,018
Provisions	17	1,649,312	1,641,262	1,584,305	1,578,957
Other liabilities		8,122,860	9,557,916	7,618,243	9,126,766
Total liabilities		272,670,468	277,513,384	272,547,825	277,280,879
Shareholders' equity					
Share capital					
Registered					
27,410,341,432 ordinary shares					
of Baht 0.50 each		13,705,171	13,705,171	13,705,171	13,705,171
Issued and paid-up share capital					
24,774,731,679 ordinary shares					
of Baht 0.50 each		12,387,366	12,387,366	12,387,366	12,387,366
Premium on share capital		5,712,665	5,712,665	5,712,665	5,712,665
Other reserves	18	805,322	720,705	821,685	737,068
Accretion of equity interests in subsidiary		(42,754)	(42,754)	-	-
Retained earnings					
Appropriated - statutory reserve	19	365,950	365,950	365,950	365,950
Unappropriated		8,294,548	7,964,078	7,287,546	7,113,574
Total shareholders' equity		27,523,097	27,108,010	26,575,212	26,316,623
Total liabilities and shareholders' equity		300,193,565	304,621,394	299,123,037	303,597,502

The notes to interim financial information from pages 10 to 51 are an integral part of this interim financial information.

CIMB Thai Bank Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the three-month period ended 31 March 2016

	Notes	Consolidated		The Bank	
		2016	2015	2016	2015
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Interest income	22	3,679,077	3,646,818	3,231,779	3,270,440
Interest expenses	23	(1,288,786)	(1,732,540)	(1,288,684)	(1,731,648)
Net interest income		2,390,291	1,914,278	1,943,095	1,538,792
Fees and service income		392,123	464,548	270,850	380,263
Fees and service expenses		(57,161)	(54,696)	(67,470)	(71,046)
Net fee and service income	24	334,962	409,852	203,380	309,217
Gains on tradings and foreign exchange transactions	25	1,757,654	596,301	1,757,654	596,301
Losses on financial liabilities designated at fair value through profit or loss	26	(1,547,949)	(156,983)	(1,547,949)	(156,983)
Gains on investments	27	310,156	139,553	310,156	139,553
Other operating income	28	69,442	60,562	45,179	41,528
Total operating income		3,314,556	2,963,563	2,711,515	2,468,408
Other operating expenses					
Employee expenses		983,764	985,482	846,328	870,429
Directors' remuneration		2,756	2,404	2,672	2,320
Premises and equipment expenses		329,249	336,719	298,118	305,397
Taxes and duties		112,353	112,432	107,214	108,291
Others		327,148	344,792	204,806	183,776
Total other operating expenses		1,755,270	1,781,829	1,459,138	1,470,213
Bad and doubtful debts and impairment losses	29	1,150,096	1,021,785	1,037,600	958,300
Profit before income tax expenses		409,190	159,949	214,777	39,895
Income tax expenses	30	(81,843)	(29,348)	(43,928)	(6,444)
Net profit for the period		327,347	130,601	170,849	33,451

The notes to interim financial information from pages 10 to 51 are an integral part of this interim financial information.

CIMB Thai Bank Public Company Limited
Statement of Comprehensive Income (Unaudited) (Cont'd)
For the three-month period ended 31 March 2016

	Note	Consolidated		The Bank	
		2016	2015	2016	2015
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss					
Gains on remeasuring available-for-sale investments		118,142	12,251	118,142	12,251
Losses arising from translating the financial statement of a foreign operation		(4,750)	(9,817)	(4,750)	(9,817)
(Losses) gains on cash flow hedges		(2,530)	18,265	(2,530)	18,265
Income tax relating to items that will be reclassified subsequently to profit or loss		(23,122)	(6,103)	(23,122)	(6,103)
Total items that will be reclassified subsequently to profit or loss		87,740	14,596	87,740	14,596
Items that will not be reclassified subsequently to profit or loss					
Changes in revaluation surplus		(3,904)	(13,542)	(3,904)	(13,542)
Remeasurements of post-employment benefit obligations		-	-	-	-
Income tax relating to items that will not be reclassified subsequently to profit or loss		781	2,708	781	2,708
Total items that will not be reclassified subsequently to profit or loss		(3,123)	(10,834)	(3,123)	(10,834)
Total other comprehensive income		84,617	3,762	84,617	3,762
Total comprehensive income for the period		411,964	134,363	255,466	37,213
Net profit attributable to:					
Shareholders of the Bank		327,347	130,601	170,849	33,451
Non-controlling interests		-	-	-	-
		327,347	130,601	170,849	33,451
Total comprehensive income attributable to:					
Shareholders of the Bank		411,964	134,363	255,466	37,213
Non-controlling interests		-	-	-	-
		411,964	134,363	255,466	37,213
Earnings per share for profit attributable to the shareholders of the Bank	31				
Basic earnings per share (Baht per share)		0.01	0.01	0.01	0.00
Weighted average number of ordinary shares (shares)		24,774,731,679	21,084,878,025	24,774,731,679	21,084,878,025
Diluted earnings per share		0.01	0.01	0.01	0.00
Weighted average number of ordinary shares (shares)		24,774,731,679	21,084,878,025	24,774,731,679	21,084,878,025

The notes to interim financial information from pages 10 to 51 are an integral part of this interim financial information.

	Consolidated												Total
	Attributable to owners of the Bank												
	Other reserves												
	Issued and paid-up share capital	Share premium	Revaluation surplus on assets	Remeasurements of post-employment benefit obligations	Revaluation surplus (deficit) on change in value of investments	Losses arising from translating the financial statement of a foreign operation	Losses on cash flow hedges	Income tax relating to components of other comprehensive expense	Total other reserves	Accretion of equity interests in subsidiary	Legal reserve	Retained earnings	
Thousand Baht	Thousand Baht	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 2016	12,387,366	5,712,665	969,953	(231,252)	291,737	36,302	(174,934)	(171,101)	720,705	(42,754)	365,950	7,964,078	27,108,010
Total comprehensive (expenses) income for the period	-	-	(3,904)	-	118,142	(4,750)	(2,530)	(22,341)	84,617	-	-	327,347	411,964
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	3,123	3,123
Balance as at 31 March 2016	12,387,366	5,712,665	966,049	(231,252)	409,879	31,552	(177,464)	(193,442)	805,322	(42,754)	365,950	8,294,548	27,523,097
Balance as at 1 January 2015	10,542,439	3,867,738	1,095,164	(124,061)	278,877	7,338	(149,627)	(220,071)	887,620	(42,754)	341,300	6,994,214	22,590,557
Total comprehensive (expenses) income for the period	-	-	(13,542)	-	12,251	(9,817)	18,265	(3,395)	3,762	-	-	130,601	134,363
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	10,834	10,834
Balance as at 31 March 2015	10,542,439	3,867,738	1,081,622	(124,061)	291,128	(2,479)	(131,362)	(223,466)	891,382	(42,754)	341,300	7,135,649	22,735,754

CIMB Thai Bank Public Company Limited

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

For the three-month period ended 31 March 2016

	The Bank											
	Other reserves											
	Issued and paid-up share capital	Share premium	Revaluation surplus on assets	Remeasurements of post-employment benefit obligations	Revaluation surplus (deficit) on change in value of investments	Losses arising from translating the financial statement of a foreign operation	Losses on cash flow hedges	Income tax relating to components of other comprehensive expense	Total other reserves	Legal reserve	Retained earnings	Total
Thousand Baht	Thousand Baht	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 2016	12,387,366	5,712,665	969,953	(210,798)	291,737	36,302	(174,934)	(175,192)	737,068	365,950	7,113,574	26,316,623
Total comprehensive (expenses) income for the period	-	-	(3,904)	-	118,142	(4,750)	(2,530)	(22,341)	84,617	-	170,849	255,466
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	3,123	3,123
Balance as at 31 March 2016	<u>12,387,366</u>	<u>5,712,665</u>	<u>966,049</u>	<u>(210,798)</u>	<u>409,879</u>	<u>31,552</u>	<u>(177,464)</u>	<u>(197,533)</u>	<u>821,685</u>	<u>365,950</u>	<u>7,287,546</u>	<u>26,575,212</u>
Balance as at 1 January 2015	10,542,439	3,867,738	1,095,164	(108,668)	278,877	7,338	(149,627)	(223,150)	899,934	341,300	6,488,858	22,140,269
Total comprehensive (expenses) income for the period	-	-	(13,542)	-	12,251	(9,817)	18,265	(3,395)	3,762	-	33,451	37,213
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	10,834	10,834
Balance as at 31 March 2015	<u>10,542,439</u>	<u>3,867,738</u>	<u>1,081,622</u>	<u>(108,668)</u>	<u>291,128</u>	<u>(2,479)</u>	<u>(131,362)</u>	<u>(226,545)</u>	<u>903,696</u>	<u>341,300</u>	<u>6,533,143</u>	<u>22,188,316</u>

The notes to interim financial information from pages 10 to 51 are an integral part of this interim financial information.

CIMB Thai Bank Public Company Limited
Statement of Cash flows (Unaudited)
For the three-month period ended 31 March 2016

	Consolidated		The Bank	
	2016	2015	2016	2015
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Cash flows from operating activities				
Profit before income tax expenses	409,190	159,949	214,777	39,895
Adjustments to reconcile net incomes before income tax to cash in (out) flows from operating activities:				
Depreciation and amortisation	113,417	123,981	107,265	117,579
Bad debts and doubtful accounts	1,150,096	1,021,785	1,037,600	958,300
Share-based payment	(9,916)	(4,513)	(9,916)	(4,513)
Provision for liabilities	40,741	42,594	38,040	41,651
(Reversal of) losses on impairment of properties for sale	(5,980)	(86,604)	1,389	122
(Reversal of) losses on impairment of premises and equipment	(9,949)	-	(9,949)	-
Unrealised gains on exchange rate and derivatives	(1,693,375)	(352,871)	(1,693,375)	(352,871)
Losses (gains) on properties for sale	88,179	214,266	(6,189)	(3,574)
Unrealised gains on revaluation of investments	(5,096)	(2,298)	(5,096)	(2,298)
Gains on sale of investments	(376,023)	(188,207)	(376,023)	(188,207)
Gains on disposal of premises and equipment	(2,783)	(2,194)	(2,370)	(1,632)
Losses from write off premises and equipment	14,605	1,337	14,605	1,337
Losses on financial instrument designated at fair value through profit or loss	1,547,949	156,983	1,547,949	156,983
Interest and dividend income	(3,682,110)	(3,661,773)	(3,234,813)	(3,285,395)
Interest expenses	1,039,698	1,473,786	1,039,596	1,472,894
Losses from operations				
before changes in operating assets and liabilities	(1,381,357)	(1,103,779)	(1,336,510)	(1,049,729)
(Increase) decrease in operating assets				
Interbank and money market items	2,569,502	(2,707,583)	2,556,883	(2,710,695)
Investments held for trading	(3,528,879)	628,087	(3,528,879)	628,087
Loans	(2,608,291)	(975,220)	(1,975,442)	(320,663)
Properties for sale	364,904	373,648	28,163	25,085
Receivable from Thai Asset Management Corporation	-	3,380,057	-	3,380,057
Other assets	1,649,617	(96,713)	1,659,235	(91,830)
Increase (decrease) in operating liabilities				
Deposits	(12,720,108)	1,458,609	(12,546,677)	1,543,022
Interbank and money market items	6,241,997	2,823,615	6,254,597	2,836,215
Liability payable on demand	267,725	337,263	267,725	337,263
Short-term borrowings	3,597,000	(1,520,700)	3,597,000	(1,520,700)
Provisions	(32,692)	(36,513)	(32,692)	(36,513)
Other liabilities	(1,408,205)	367,316	(1,432,608)	343,561
Cash flows (used in) provided by operating activities	(6,988,787)	2,928,087	(6,489,205)	3,363,160
Cash received from interest income	3,163,431	2,958,886	2,659,055	2,520,337
Cash paid for interest expenses	(1,315,761)	(1,450,317)	(1,315,617)	(1,449,377)
Cash paid for income tax	-	(385)	-	-
Net cash flows (used in) provided by operating activities	(5,141,117)	4,436,271	(5,145,767)	4,434,120

The notes to interim financial information from pages 10 to 51 are an integral part of this interim financial information.

CIMB Thai Bank Public Company Limited
Statement of Cash flows (Unaudited) (Cont'd)
For the three-month period ended 31 March 2016

	Consolidated		The Bank	
	2016	2015	2016	2015
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Cash flows from investing activities				
Cash paid for purchases of available-for-sale securities	(14,810,837)	(15,615,362)	(14,810,837)	(15,615,362)
Proceeds from disposals of available-for-sale securities	16,249,208	8,520,860	16,249,208	8,520,860
Proceeds from maturity of available-for-sale securities	50,000	-	50,000	-
Cash paid for purchases of held-to-maturity securities	-	(1,757,146)	-	(1,757,146)
Proceeds from maturity of held-to-maturity securities	2,710,000	4,458,256	2,710,000	4,458,256
Proceeds from repayment of investment in receivable	395	3,755	395	3,755
Proceeds from disposals of general investments	942	6,025	942	6,025
Proceeds from maturity of general investments	7,500	7,500	7,500	7,500
Cash paid for purchases of premises and equipment	(20,259)	(24,949)	(15,466)	(22,710)
Proceeds from disposals of premises and equipment	5,182	3,548	4,801	2,541
Cash paid for purchases of intangible assets	(2,466)	(12,379)	(2,256)	(12,357)
Dividend received	3,034	14,644	3,034	14,644
Interest received	611,268	568,932	611,264	568,921
Net cash flows provided by (used in) investing activities	4,803,967	(3,826,316)	4,808,585	(3,825,073)
Cash flows from financing activities				
Proceeds from issuance of structured bills of exchange and debentures	664,203	1,680,000	664,203	1,680,000
Cash paid for redemption of structured bills of exchange and debentures	(691,000)	(3,541,000)	(691,000)	(3,541,000)
Net cash flows used in financing activities	(26,797)	(1,861,000)	(26,797)	(1,861,000)
Losses from foreign currency translation differences	(4,753)	(9,275)	(4,753)	(9,275)
Net decrease in cash and cash equivalents	(368,700)	(1,260,320)	(368,732)	(1,261,228)
Cash and cash equivalents at beginning of the period	2,397,197	3,989,622	2,395,111	3,987,737
Cash and cash equivalents at the end of the period	2,028,497	2,729,302	2,026,379	2,726,509

Supplemental disclosure of cash flows information

Non-cash transaction:

Payable from purchase of premises and equipment	3,180	44,945	3,180	44,945
Payable from purchase of intangible assets	22,060	13,467	22,060	13,467
Interest amortisation from premium or discount	95,100	61,300	95,100	61,300

The notes to interim financial information from pages 10 to 51 are an integral part of this interim financial information.

CIMB Thai Bank Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the three-month period ended 31 March 2016

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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 Bank’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 CIMB Group Holdings Berhad, which is the ultimate parent company of CIMB Group.

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

The interim consolidated and bank financial information was authorised by the Audit Committee on 11 May 2016.

This interim consolidated and bank financial information has been reviewed, not audited.

2 Accounting policies

2.1 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 information (i.e., statements of financial position, comprehensive income, changes in shareholders’ equity and cash flows) 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 21/2558 The Preparation and Format of the Financial Statements of Commercial Bank and Holding Parent Company of Financial Group dated on 4 December 2015. The notes to the financial information are prepared in a condensed format according to Thai Accounting Standard 34 (revised 2015), “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 should be read in conjunction with the annual financial statements for the year ended 31 December 2015.

An English version of the interim consolidated and bank 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.

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 2015.

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.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit or loss.

2 Accounting policies (Cont'd)

2.2 Revised accounting standards, revised financial reporting standards, and related interpretations

1) New financial reporting standards, revised accounting standards and revised financial reporting standards are effective on 1 January 2016. These standards are relevant to the Group.

a) Financial reporting standards, which are relevant to the Group:

TAS 16 (revised 2015)	Property, plant and equipment
TAS 19 (revised 2015)	Employee benefits
TAS 36 (revised 2015)	Impairment of assets
TAS 38 (revised 2015)	Intangible assets
TFRS 2 (revised 2015)	Share-based payment
TFRS 8 (revised 2015)	Operating segments
TFRS 13 (revised 2015)	Fair value measurement

TAS 16 (revised 2015), 'Property, plant and equipment' clarifies how the gross carrying amount and the accumulated depreciation are treated where an entity uses the revaluation model.

TAS 19 (revised 2015), 'Employee benefits' is amended to apply to contributions from employees or third parties to defined benefit plans and to clarify the accounting treatment of such contributions. The amendment distinguishes between contributions that are linked to service only in the period in which they arise and those linked to service in more than one period.

TAS 36 (revised 2015), 'Impairment of assets' is amended to provide additional disclosure requirement when the recoverable amount of the assets is measured at fair value less costs of disposal. The disclosures include 1) the level of fair value hierarchy, 2) when fair value measurement categorised within level 2 and level 3, disclosures is required for valuation technique and key assumption.

TAS 38 (revised 2015), 'Intangible assets' is amended to clarify how the gross carrying amount and the accumulated amortisation are treated where an entity uses the revaluation model.

TFRS 2 (revised 2015), 'Share based payments' clarifies the definition of a 'vesting condition' and separately defines 'performance condition' and 'service condition'.

TFRS 8 (revised 2015), 'Operating segments' requires disclosure of the judgements made by management in aggregating operating segments. It is also amended to require a reconciliation of segment assets to the entity's assets when segment assets are reported to chief operating decision maker.

TFRS 13 (revised 2015), 'Fair value measurement' is amended to clarify that the portfolio exception in TFRS 13 applies to all contracts (including non-financial contracts) within the scope of TAS 39 (when announced) or IFRS 9 (when announced).

Management evaluates that the revised accounting standards and financial reporting standards have no significant impact to the Group's interim financial information being presented.

b) Financial reporting standards with minor changes and do not have impact to the Group.

There are 40 financial reporting standards with minor changes which the Group assesses that do not have impact to the Group.

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3 Estimates

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2015.

4 Financial information by segments

Business segment reporting is consisted of :

Consumer banking

Consumer banking provides financial services to individuals and commercial customers. The products include consumer sales & distribution, retail financial services, commercial banking and personal financing.

Wholesale banking

Wholesale banking comprises of investment banking, corporate banking, and treasury and market.

- Investment banking service provides financial advisory, trade securities transactions, and asset management businesses.
- Corporate banking and treasury and market are responsible for corporate lending and deposit taking, transaction banking, treasury and market activities.

Others

Other services comprise of all middle and back office processes, cost centers and nonprofit generating divisions of companies whose results are not material to the Group.

Financial information presented in the consolidated financial information for the three-month periods ended 31 March 2016 and 2015 and as at 31 March 2016 and 31 December 2015 are as follows:

	Consolidated				
	For the three-month period ended 31 March 2016				
	Consumer banking Million Baht	Wholesale banking Million Baht	Others Million Baht	Eliminations Million Baht	Total Million Baht
Net interest income					
External	1,796	464	130	-	2,390
Net fees and service income	297	44	(6)	-	335
Other operating income	72	412	105	-	589
Other operating expenses	(1,336)	(396)	(23)	-	(1,755)
Bad and doubtful debts and impairment losses	(626)	(297)	(234)	7	(1,150)
Income tax expenses	(42)	(46)	6	-	(82)
Net profit (loss) for the period	<u>161</u>	<u>181</u>	<u>(22)</u>	<u>7</u>	<u>327</u>

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4 Financial information by segments (Cont'd)

Financial information presented in the consolidated financial information for the three-month periods ended 31 March 2016 and 2015 and as at 31 March 2016 and 31 December 2015 are as follows: (Cont'd)

	Consolidated				
	For the three-month period ended 31 March 2015				
	Consumer banking Million Baht	Wholesale banking Million Baht	Others Million Baht	Eliminations Million Baht	Total Million Baht
Net interest income					
External	1,537	322	55	-	1,914
Net fees and service income	342	90	(22)	-	410
Other operating income	74	407	159	-	640
Other operating expenses	(1,346)	(397)	(39)	-	(1,782)
Bad and doubtful debts and impairment losses	(618)	(121)	(284)	1	(1,022)
Income tax expenses	2	(55)	24	-	(29)
Net (loss) profit for the period	<u>(9)</u>	<u>246</u>	<u>(107)</u>	<u>1</u>	<u>131</u>

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4 Financial information by segments (Cont'd)

	Bank business		Hire-purchase business		Other businesses		Eliminations		Consolidated	
	31 March 2016	31 December 2015	31 March 2016	31 December 2015	31 March 2016	31 December 2015	31 March 2016	31 December 2015	31 March 2016	31 December 2015
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Total assets	299,123	303,598	22,361	21,368	110	113	(21,400)	(20,458)	300,194	304,621
Interbank and money market Items, net (assets)	11,671	14,230	419	252	90	96	(458)	(285)	11,722	14,293
Investments, net	54,617	54,891	-	-	-	-	-	-	54,617	54,891
Loans and accrued interest receivables, net	191,424	190,543	21,451	20,633	6	6	(19,608)	(18,840)	193,273	192,342
Deposits	157,955	170,502	-	-	-	-	(458)	(285)	157,497	170,217
Interbank and money market items, net (liabilities)	26,249	19,994	19,749	19,043	5	7	(19,743)	(19,026)	26,260	20,018
Financial liabilities designated at fair value through profit or loss	17,473	16,040	-	-	-	-	-	-	17,473	16,040
Debt issued and borrowings	37,819	33,995	-	-	-	-	-	-	37,819	33,995

5 Fair value

5.1 Fair value estimation

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

The following table presents the Group's financial assets and liabilities that are measured at fair value at 31 March 2016 and 31 December 2015.

	Consolidated and the Bank			
	31 March 2016			
	Level 1	Level 2	Level 3	Total
	Million Baht	Million Baht	Million Baht	Million Baht
Assets				
Securities held for trading	-	9,457	-	9,457
Available-for-sale securities	98	25,304	-	25,402
Derivative assets	-	25,209	-	25,209
Total assets	98	59,970	-	60,068
Liabilities				
Financial liabilities designated at fair value through profit or loss	-	17,473	-	17,473
Derivatives liabilities	-	23,237	-	23,237
Total liabilities	-	40,710	-	40,710
Consolidated and the Bank				
31 December 2015				
	Level 1	Level 1	Level 1	Level 1
	Million	Million	Million	Million
	Baht	Baht	Baht	Baht
Assets				
Securities held for trading	-	5,869	-	5,869
Available-for-sale securities	98	26,420	-	26,518
Derivative assets	-	25,581	-	25,581
Total assets	98	57,870	-	57,968
Liabilities				
Financial liabilities designated at fair value through profit or loss	-	16,040	-	16,040
Derivatives liabilities	-	25,683	-	25,683
Total liabilities	-	41,723	-	41,723

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5 Fair value (Cont'd)

5.2 Valuation techniques used to derive Level 2 fair values

Level 2 Derivatives and embedded derivatives comprise forward foreign exchange contracts and interest rate swaps. These forward foreign exchange contracts have been fair valued using forward exchange rates that are quoted in an active market. Interest rate swaps are fair valued using forward interest rates extracted from observable yield curves. The effects of discounting are generally insignificant for Level 2 derivatives.

Level 2 debt investments are fair valued using a discounted cash flow approach, which discounts the contractual cash flows using discount rates derived from observable market prices of other quoted debt instruments of the counterparties.

6 Interbank and money market items, net (assets)

	Consolidated					
	31 March 2016			31 December 2015		
	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	517	-	517	1,006	-	1,006
Commercial banks	59	2,000	2,059	78	-	78
Other banks	8	6,000	6,008	5	9,700	9,705
Finance, finance and securities, securities, and credit foncier companies	544	-	544	544	-	544
Other financial institutions	-	250	250	-	433	433
Total domestic items	1,128	8,250	9,378	1,633	10,133	11,766
<u>Add</u> Accrued interest receivables	-	1	1	-	-	-
<u>Less</u> Allowance for doubtful debts	-	(5)	(5)	-	(3)	(3)
Domestic items, net	1,128	8,246	9,374	1,633	10,130	11,763
Foreign:						
US dollar	1,586	116	1,702	1,842	-	1,842
Yen	17	-	17	-	-	-
Euro	74	-	74	41	-	41
Other currencies	554	-	554	647	-	647
Total foreign items	2,231	116	2,347	2,530	-	2,530
<u>Add</u> Accrued interest receivables	-	1	1	-	-	-
Foreign items, net	2,231	117	2,348	2,530	-	2,530
Domestic and foreign items, net	3,359	8,363	11,722	4,163	10,130	14,293

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

	The Bank					
	31 March 2016			31 December 2015		
	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	517	-	517	1,006	-	1,006
Commercial banks	16	2,000	2,016	19	-	19
Other banks	-	6,000	6,000	-	9,700	9,700
Finance, finance and securities, securities, and credit foncier companies	544	-	544	544	-	544
Other financial institutions	-	250	250	-	433	433
Total domestic items	1,077	8,250	9,327	1,569	10,133	11,702
<u>Add</u> Accrued interest receivables	-	1	1	-	1	1
<u>Less</u> Allowance for doubtful debts	-	(5)	(5)	-	(4)	(4)
Domestic items, net	1,077	8,246	9,323	1,569	10,130	11,699
Foreign:						
US dollar	1,586	116	1,702	1,842	-	1,842
Yen	17	-	17	-	-	-
Euro	74	-	74	41	-	41
Other currencies	554	-	554	648	-	648
Total foreign items	2,231	116	2,347	2,531	-	2,531
<u>Add</u> Accrued interest receivables	-	1	1	-	-	-
Foreign items, net	2,231	117	2,348	2,531	-	2,531
Domestic and foreign items, net	3,308	8,363	11,671	4,100	10,130	14,230

As at 31 March 2016, the Bank has promissory notes of Baht 544 million (31 December 2015: Baht 544 million), that were issued by financial institutions which were ordered to be closed, and are avaled by the Financial Institution Development Fund (“the FIDF”).

The FIDF recalls promissory notes amounting to Baht 544 million (31 December 2015: 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 avaled 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 2015: Baht 544 million).

7 Derivatives

7.1 Trading derivatives

Fair value and notional amount classified by type of risk.

	Consolidated and the Bank					
	31 March 2016			31 December 2015		
	Fair value		Notional amount	Fair value		Notional amount
Asset	Liability	Asset		Liability		
	Million	Million	Million	Million	Million	Million
	Baht	Baht	Baht	Baht	Baht	Baht
Exchange rate	14,928	15,058	1,358,327	19,767	20,638	1,097,811
Interest rate	10,010	7,318	1,428,115	5,382	3,804	1,167,113
Commodity	1	1	75	78	78	261
Credit	71	71	3,600	-	-	-
Total	25,010	22,448	2,790,117	25,227	24,520	2,265,185

Proportion of derivative transactions classified by type of counterparty and considering notional amount

	Consolidated and the Bank	
	31 March 2016	31 December 2015
	Proportion (%)	Proportion (%)
Financial institutions	92	92
Companies in Group	6	5
External parties	2	3
Total	100	100

7.2 Derivative for hedging

7.2.1 Fair value hedge

	Consolidated and the Bank					
	31 March 2016			31 December 2015		
	Fair value		Notional amount	Fair value		Notional amount
Asset	Liability	Asset		Liability		
	Million	Million	Million	Million	Million	Million
	Baht	Baht	Baht	Baht	Baht	Baht
Interest rate	33	-	496	34	-	512
Total	33	-	496	34	-	512

7 Derivatives (Cont'd)

7.2 Derivative for hedging (Cont'd)

7.2.1 Fair value hedge (Cont'd)

Fair value hedges are used to hedge the exposure to changes in fair value of financial assets and financial liabilities due to movements in market interest rates. The Group enters into interest rate swaps to hedge against interest rate risk of loans, bill of exchange and negotiable certificate of deposit. The changes in fair value of the hedging instruments and hedged items are recognised in the statements of comprehensive income.

The net gains (losses) arising from fair value hedges for the three-month periods ended 31 March 2016 and 2015 can be summarised as follows:

	Consolidated and the Bank	
	For the three-month periods ended 31 March	
	2016	2015
	Million Baht	Million Baht
Gains on hedging instruments, net	-	2
Losses on the hedged items, net	(1)	(2)

7.2.2 Cash flow hedge

	Consolidated and the Bank					
	31 March 2016			31 December 2015		
	Fair value			Fair value		
	Asset	Liability	Notional amount	Asset	Liability	Notional amount
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Exchange rate	-	418		-	646	
Interest rate	167	371		320	517	
Total	167	789	7,974	320	1,163	7,851

Cash flow hedges are used to protect against exposure to variability in future cash flows attributable to movements in foreign exchange rates and interest rates of financial assets and financial liabilities. The Bank hedges cash flows from subordinated debentures against foreign exchange rates risk and interest rates risk using Cross Currency and Interest Rate Swap contract with CIMB Bank Berhad and other parties.

The expected periods of cash flow from hedged items that shall affect profits (losses) as at 31 March 2016 and 31 December 2015 can be summarised as follows:

	Consolidated and the Bank		
	31 March 2016		
	3 months or less	More than 3 months to 1 year	More than 1 year to 5 years
	Million Baht	Million Baht	Million Baht
Cash outflow	-	203	4,102

7 Derivatives (Cont'd)

7.2 Derivative for hedging (Cont'd)

7.2.2 Cash flow hedge (Cont'd)

The expected periods of cash flow from hedged items that shall affect profits (losses) as at 31 March 2016 and 31 December 2015 can be summarised as follows: (Cont'd)

	Consolidated and the Bank		
	31 December 2015		
	3 months or less Million Baht	More than 3 months to 1 year Million Baht	More than 1 year to 5 years Million Baht
Cash outflow	95	94	3,938

8 Investments, net

Classified by types of investment

	Consolidated and the Bank	
	31 March 2016 Fair value Million Baht	31 December 2015 Fair value Million Baht
Securities held for trading		
Government and state enterprises securities	6,866	2,042
Private sector debt securities	2,591	3,827
Total securities held for trading	9,457	5,869
Available-for-sale securities		
Government and state enterprises securities	19,993	22,144
Private sector debt securities	5,311	4,276
Domestic marketable equity securities	98	98
Total available-for-sales securities	25,402	26,518
	Cost/ Amortised Cost Million Baht	Cost/ Amortised Cost Million Baht
Held-to-maturity debt securities		
Government and state enterprises securities	18,800	21,276
Private sector debt securities	839	1,101
Investments in receivables	81	81
Total	19,720	22,458
<u>Less</u> Allowance for impairment	(60)	(59)
Total held-to-maturity debt securities	19,660	22,399

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8 Investments, net (Cont'd)

Classified by types of investment (Cont'd)

	Consolidated and the Bank	
	Cost Million Baht	Cost Million Baht
General investments		
Domestic non-marketable equity securities	316	324
Overseas non-marketable equity securities	9	9
Total	325	333
<u>Less</u> Allowance for impairment	(227)	(228)
Total general investments	98	105
Investments, net	54,617	54,891

(a) As at 31 March 2016 and 31 December 2015, the Bank had investments pledged as collateral, as mentioned in Note 32.1 to the interim financial information.

9 Investments in subsidiaries, net

Company name	Nature of business	Type of securities	Percentage of holding		The Bank Cost method	
			31 March 2016 %	31 December 2015 %	31 March 2016 Million Baht	31 December 2015 Million Baht
Subsidiaries - included in consolidated financial statements						
Center Auto Lease Co., Ltd.	Leasing/hire- Purchase of automobile	Common stock	100	100	1,203	1,203
World Lease Co., Ltd.	Hire-purchase of motorcycle and motorcycle trading	Common stock	100	100	467	467
CT Coll Co., Ltd.	Debt collection	Common stock	100	100	38	38
Total					1,708	1,708
<u>Less</u> Allowance for impairment					(383)	(383)
Investments in subsidiaries, net					1,325	1,325

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10 Loans and accrued interest receivables, net

10.1 Classified by loan type

	Consolidated		The Bank	
	31 March 2016	31 December 2015	31 March 2016	31 December 2015
	Million Baht	Million Baht	Million Baht	Million Baht
Bank overdrafts	6,874	7,189	6,880	7,196
Loans	140,432	140,175	146,735	145,525
Bills	30,757	30,364	44,191	44,034
Hire-purchase receivables	26,861	25,817	-	-
Others	27	25	1	-
Total loans	204,951	203,570	197,807	196,755
Valuation reserve from hedging	(19)	(18)	(19)	(18)
<u>Less</u> Deferred revenue	<u>(5,167)</u>	<u>(4,946)</u>	<u>(76)</u>	<u>(91)</u>
Total loans net of deferred revenue	199,765	198,606	197,712	196,646
<u>Add</u> Accrued interest receivables	<u>693</u>	<u>521</u>	<u>754</u>	<u>524</u>
Total loans net of deferred revenue and accrued interest receivables	200,458	199,127	198,466	197,170
<u>Less</u> Allowance for doubtful debts (Note 11)				
Minimum allowance for doubtful accounts required based on BoT's guidelines				
- Individual approach	(3,822)	(4,151)	(3,679)	(3,993)
General provision for further losses	(3,307)	(2,579)	(3,307)	(2,579)
<u>Less</u> Revaluation allowance for debt restructuring (Note 12)	<u>(56)</u>	<u>(55)</u>	<u>(56)</u>	<u>(55)</u>
Loans and accrued interest receivables, net	193,273	192,342	191,424	190,543

10.2 Classification of loans

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

(a) Debtors and loans of the Group

	Consolidated							
	31 March 2016				31 December 2015			
	Loans and accrued interest receivables	Net amount Used for set Allowance for Doubtful account ⁽ⁱ⁾	Minimum percentage	Allowance provided in the accounts	Loans and accrued interest receivables	Net amount Used for set Allowance for Doubtful account ⁽ⁱ⁾	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 BoT's guidelines								
- Pass	179,168	57,206	1	579	176,620	57,297	1	578
- Special mention	15,040	3,736	2	76	16,132	4,044	2	80
- Sub-standard	1,137	600	100	598	2,040	1,347	100	1,344
- Doubtful	2,313	1,401	100	1,401	1,951	940	100	940
- Doubtful-of-loss	2,800	1,164	100	1,168	2,384	1,193	100	1,209
General provision for further losses				3,307				2,579
Total	200,458	64,107		7,129	199,127	64,821		6,730

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10 Loans and accrued interest receivables, net (Cont'd)

10.2 Classification of loans (Cont'd)

(a) Debtors and loans of the Group (Cont'd)

	The Bank							
	31 March 2016				31 December 2015			
	Loans and accrued interest receivables	Net amount Used for set Allowance for Doubtful account ⁽¹⁾	Minimum percentage	Allowance provided in the accounts	Loans and accrued interest receivables	Net amount Used for set Allowance for Doubtful account ⁽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 BoT's guidelines								
- Pass	179,976	70,719	1	705	177,483	69,610	1	695
- Special mention	12,521	2,351	2	46	13,599	2,564	2	50
- Sub-standard	895	398	100	398	1,787	1,133	100	1,133
- Doubtful	2,282	1,370	100	1,370	1,924	913	100	913
- Doubtful-of-loss	2,792	1,156	100	1,160	2,377	1,186	100	1,202
General provision for further losses				3,307				2,579
Total	198,466	75,994		6,986	197,170	75,406		6,572

(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 used for set allowance for doubtful account 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 31 March 2016, the Group and the Bank had defaulted loans amounting to Baht 6,116 million and Baht 5,835 million, respectively, (31 December 2015: Baht 6,267 million and Baht 5,981 million, respectively) were ceased recognition of interest income.

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

As at 31 March 2016 and 31 December 2015, 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 2016	31 December 2015	31 March 2016	31 December 2015
	Million Baht	Million Baht	Million Baht	Million Baht
Current or overdue less than				
1 installment	18,971	18,143	71	73
Overdue 2 - 3 installments	2,518	2,533	30	31
Overdue 4 - 6 installments	242	253	199	212
Overdue 7 - 12 installments	30	26	31	26
Overdue more than 12 installments	4	2	4	2
Debtors under litigation	5	5	5	5
Total	21,770	20,962	340	349

10 Loans and accrued interest receivables, net (Cont'd)

10.3 Non-performing loans

As at 31 March 2016 and 31 December 2015, 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 2016	31 December 2015	31 March 2016	31 December 2015
	Million Baht	Million Baht	Million Baht	Million Baht
Non-performing loans (principal only)				
Banking business	5,968	6,088	5,968	6,088
Other businesses	281	287	-	-

As at 31 March 2016 and 31 December 2015, 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.

10.4 Hire purchase and finance lease receivables

As at 31 March 2016, net receivables of the Bank's subsidiaries under hire purchase agreements and financial leases amount to Baht 21,430 million (31 December 2015: Baht 20,613 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				
	31 March 2016				
	Amounts due under lease agreement				Total
	Less than 1 year	1 - 5 years	Over 5 years	Non - performing loans	
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Gross investment in the lease	8,472	17,473	552	364	26,861
<u>Less</u> Unearned finance income	(2,197)	(2,787)	(24)	(83)	(5,091)
Present value of minimum lease payments receivable	6,275	14,686	528	281	21,770
<u>Less</u> Allowance for doubtful accounts					(340)
Net receivables under hire-purchase agreements and financial leases					<u>21,430</u>
	Consolidated				
	31 December 2015				
	Amounts due under lease agreement				Total
	Less than 1 year	1 - 5 years	Over 5 years	Non - performing loans	
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Gross investment in the lease	8,318	16,614	516	369	25,817
<u>Less</u> Unearned finance income	(2,152)	(2,600)	(20)	(83)	(4,855)
Present value of minimum lease payments receivable	6,166	14,014	496	286	20,962
<u>Less</u> Allowance for doubtful accounts					(349)
Net receivables under hire-purchase agreements and financial leases					<u>20,613</u>

10 Loans and accrued interest receivables, net (Cont'd)

10.5 Troubled debt restructuring

For the three-month period ended 31 March 2016 and 2015, 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 2016	31 March 2015
Number of debtors (Number)	601	405
Debt balances (Million Baht)	1,406	278

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 2016		
	Number of debtors	Debt balances	
Before restructuring Million Baht		After restructuring Million Baht	
Modification of terms of payments	601	1,406	1,263
Total	601	1,406	1,263

	Consolidated and the Bank		
	For the three-month period ended 31 March 2015		
	Number of debtors	Debt balances	
Before restructuring Million Baht		After restructuring Million Baht	
Modification of terms of payments	405	278	278
Total	405	278	278

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:

	Consolidated and the Bank					
	For the three-month period ended 31 March 2016			For the three-month period ended 31 March 2015		
	Period of debts restructuring contracts	Debt balances		Debt balances		Number of debtors
		Number of debtors	Before restructuring Million Baht	After restructuring Million Baht	Before restructuring Million Baht	
Not more than 5 years	65	278	135	23	37	37
5 - 10 years	328	741	741	329	100	100
10 - 15 years	14	36	36	9	29	29
More than 15 years	194	351	351	44	112	112
Total	601	1,406	1,263	405	278	278

10 Loans and accrued interest receivables, net (Cont'd)

10.5 Troubled debt restructuring (Cont'd)

Supplemental information relating to the restructured debts for the three-month periods ended 31 March 2016 and 2015 are as follows:

	Consolidated and the Bank	
	For the three-month periods	
	ended 31 March	
	2016	2015
	Million Baht	Million Baht
Loss on debt restructuring	1	-
Interest income	90	82

As at 31 March 2016 and 31 December 2015, the troubled debtors for which the Group completed their debt restructuring can be summarised as follow:

	Consolidated and the Bank	
	31 March 2016	31 December 2015
Number of debtors (Number)	6,070	5,976
Debt balances after restructuring (Million Baht)	4,873	4,452

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 2016, the Bank has losses from the revaluation of restructured debts (PV Loss) of Baht 56 million (31 December 2015: Baht 55 million) for which the Bank provided an allowance for revaluation as a result of debt restructuring.

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11 Allowance for doubtful debts

	Consolidated								
	31 March 2016								
	Pass	Special	Sub-	Doubtful	Doubtful	General	Total	Hire-	Grand
	Million	mention	standard	Million	-of-loss	provision	Million	purchase	total
	Baht	Million	Million	Million	Million	for	Baht	receiving	Million
	Baht	Baht	Baht	Baht	Baht	losses	Baht	ables	Million
	Baht	Baht	Baht	Baht	Baht	Million	Baht	Baht	Baht
Balance as at 1 January 2016	504	50	1,133	913	1,202	2,579	6,381	349	6,730
<u>Add</u> Addition during the period	-	-	-	-	-	1,034	1,034	120	1,154
Transfer from revaluation allowance for debt restructuring	-	-	-	-	-	3	3	-	3
Bad debt recoveries	-	-	-	-	-	44	44	-	44
Transfer from interbank and money market items	-	-	-	-	-	2	2	-	2
<u>Less</u> Bad debts written off	(1)	(11)	(2)	-	(624)	(26)	(664)	(128)	(792)
Transfer to revaluation allowance for debt restructuring	-	-	-	-	-	(5)	(5)	-	(5)
Increase (decrease) due to change in classification, collateral value or transfer general provision to specific provision	4	7	(733)	457	582	(324)	(7)	-	(7)
Balance as at 31 March 2016	<u>507</u>	<u>46</u>	<u>398</u>	<u>1,370</u>	<u>1,160</u>	<u>3,307</u>	<u>6,788</u>	<u>341</u>	<u>7,129</u>
	Consolidated								
	31 December 2015								
	Pass	Special	Sub-	Doubtful	Doubtful	General	Total	Hire-	Grand
	Million	mention	standard	Million	-of-loss	provision	Million	purchase	total
	Baht	Million	Million	Million	Million	for	Baht	receiving	Million
	Baht	Baht	Baht	Baht	Baht	losses	Baht	ables	Million
	Baht	Baht	Baht	Baht	Baht	Million	Baht	Baht	Baht
Balance as at 1 January 2015	467	19	921	359	1,291	2,217	5,274	705	5,979
<u>Add</u> Addition during the year	-	-	-	-	-	3,425	3,425	362	3,787
Transfer from revaluation allowance for debt restructuring	-	-	-	-	-	24	24	-	24
Bad debt recoveries	-	-	-	-	-	222	222	-	222
Put back on sale of NPL	-	-	-	-	-	7	7	-	7
<u>Less</u> Bad debts written off	-	-	(7)	-	(1,628)	(12)	(1,647)	(718)	(2,365)
Reduction from sale of NPL	-	-	(3)	(173)	(719)	-	(895)	-	(895)
Transfer to revaluation allowance for debt restructuring	-	-	-	-	-	(12)	(12)	-	(12)
Increase (decrease) due to change in classification, collateral value or transfer general allowance to specific allowance	37	31	222	727	2,258	(3,292)	(17)	-	(17)
Balance as at 31 December 2015	<u>504</u>	<u>50</u>	<u>1,133</u>	<u>913</u>	<u>1,202</u>	<u>2,579</u>	<u>6,381</u>	<u>349</u>	<u>6,730</u>

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11 Allowance for doubtful debts (Cont'd)

	The Bank						
	31 March 2016						
	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 2016	695	50	1,133	913	1,202	2,579	6,572
<u>Add</u> Addition during the period	-	-	-	-	-	1,034	1,034
Transfer from revaluations allowance for debt restructuring	-	-	-	-	-	3	3
Bad debt recoveries	-	-	-	-	-	44	44
Transfer from interbank and money market items	-	-	-	-	-	2	2
<u>Less</u> Bad debts written off	(1)	(11)	(2)	-	(624)	(26)	(664)
Transfer to revaluations allowance for debt restructuring	-	-	-	-	-	(5)	(5)
Increase (decrease) due to change in classification, collateral value or transfer general provision to specific provision	11	7	(733)	457	582	(324)	-
Balance as at 31 March 2016	<u>705</u>	<u>46</u>	<u>398</u>	<u>1,370</u>	<u>1,160</u>	<u>3,307</u>	<u>6,986</u>

	The Bank						
	31 December 2015						
	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 2015	640	19	921	359	1,291	2,217	5,448
<u>Add</u> Addition during the year	-	-	-	-	-	3,425	3,425
Transfer from revaluations allowance for debt restructuring	-	-	-	-	-	24	24
Bad debt recoveries	-	-	-	-	-	222	222
Put back on sale of NPL	-	-	-	-	-	7	7
<u>Less</u> Bad debts written off	-	-	(7)	-	(1,628)	(12)	(1,647)
Reduction from sale of NPL	-	-	(3)	(173)	(719)	-	(895)
Transfer to revaluations allowance for debt restructuring	-	-	-	-	-	(12)	(12)
Increase (decrease) due to change in classification, collateral value or transfer general allowance to specific allowance	55	31	222	727	2,258	(3,292)	-
Balance as at 31 December 2015	<u>695</u>	<u>50</u>	<u>1,133</u>	<u>913</u>	<u>1,202</u>	<u>2,579</u>	<u>6,572</u>

12 Revaluation allowance for debt restructuring

	Consolidated and the Bank	
	31 March 2016 Million Baht	31 December 2015 Million Baht
Balance - beginning of the period/year	55	68
<u>Add</u> Revaluation allowance transferred from allowance for doubtful debts	5	12
<u>Less</u> Revaluation allowance transferred to allowance for doubtful debts	(4)	(25)
Balance - end of the period/year	<u>56</u>	<u>55</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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13 Deferred income taxes

The gross movement and the deferred income tax account is as follows:

	Consolidated		The Bank	
	31 March 2016	31 December 2015	31 March 2016	31 December 2015
	Million Baht	Million Baht	Million Baht	Million Baht
Beginning of the period/year	1,040	957	862	752
Charged to profit or loss	68	59	57	87
Tax (credited) charged directly to equity	(23)	24	(23)	23
End of the period/year	<u>1,085</u>	<u>1,040</u>	<u>896</u>	<u>862</u>

The movement in deferred tax assets and liabilities during the period is as follows:

	Consolidated			
	Provision Million Baht	Tax losses Million Baht	Temporary differences Million Baht	Total Million Baht
Deferred tax assets				
At 1 January 2016	328	-	969	1,297
Charged to profit or loss	2	-	68	70
Charged directly to equity	-	-	1	1
As at 31 March 2016	<u>330</u>	<u>-</u>	<u>1,038</u>	<u>1,368</u>
At 1 January 2015	295	-	955	1,250
Charged to profit or loss	12	-	18	30
Charged (credited) directly to equity	21	-	(4)	17
As at 31 December 2015	<u>328</u>	<u>-</u>	<u>969</u>	<u>1,297</u>

	Consolidated			
	Fair value gain from investment Million Baht	Gain from revaluation of assets Million Baht	Temporary differences Million Baht	Total Million Baht
Deferred tax liabilities				
At 1 January 2016	60	195	2	257
Charged/(credited) to profit or loss	3	(1)	-	2
Tax charge directly to equity	24	-	-	24
As at 31 March 2016	<u>87</u>	<u>194</u>	<u>2</u>	<u>283</u>
At 1 January 2015	67	220	6	293
Credited to profit or loss	-	(25)	(4)	(29)
Tax credited directly to equity	(7)	-	-	(7)
As at 31 December 2015	<u>60</u>	<u>195</u>	<u>2</u>	<u>257</u>

13 Deferred income taxes (Cont'd)

	The Bank			Total
	Provision	Tax losses	Temporary	
	Million Baht	Million Baht	differences	Million Baht
	Million Baht	Million Baht	Million Baht	Million Baht
Deferred tax assets				
At 1 January 2016	317	-	802	1,119
Charged to profit or loss	1	-	58	59
Charged directly to equity	-	-	1	1
As at 31 March 2016	<u>318</u>	<u>-</u>	<u>860</u>	<u>1,179</u>
At 1 January 2015	285	-	760	1,045
Charged to profit or loss	12	-	46	58
Charged (credited) directly to equity	20	-	(4)	16
As at 31 December 2015	<u>317</u>	<u>-</u>	<u>802</u>	<u>1,119</u>

	The Bank			Total
	Fair value	Gain from	Temporary	
	gain from	revaluation	differences	Million Baht
	investment	of assets	Million Baht	Million Baht
	Million Baht	Million Baht	Million Baht	Million Baht
Deferred tax liabilities				
At 1 January 2016	60	195	2	257
Charged/(credited) to profit or loss	3	(1)	-	2
Tax charged directly to equity	24	-	-	24
As at 31 March 2016	<u>87</u>	<u>194</u>	<u>2</u>	<u>283</u>
At 1 January 2015	67	220	6	293
Credited to profit or loss	-	(25)	(4)	(29)
Tax credited directly to equity	(7)	-	-	(7)
As at 31 December 2015	<u>60</u>	<u>195</u>	<u>2</u>	<u>257</u>

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14 Other assets, net

	Consolidated		The Bank	
	31 March 2016	31 December 2015	31 March 2016	31 December 2015
	Million baht	Million Baht	Million baht	Million Baht
Accrued interest and dividend receivables	301	489	301	489
Credit support assets on derivatives	5,431	6,715	5,431	6,715
Leasehold rights	2	2	2	2
Advances	29	16	29	16
Others assets awaiting account transfer	92	125	92	125
Commission receivables	49	37	49	37
Withholding tax receivable	45	30	40	27
Marginal deposits	85	84	76	76
Prepaid expenses	85	108	83	106
Others	1,773	2,123	1,618	1,976
Total	7,892	9,729	7,721	9,569
Less Allowance for impairment	(36)	(36)	(36)	(36)
Other assets, net	7,856	9,693	7,685	9,533

15 Financial liabilities designated at fair value through profit or loss

	Consolidated and the Bank	
	31 March 2016	31 December 2015
	Million Baht	Million Baht
Debentures	7,689	8,241
Bills of Exchange	9,784	7,799
Total	17,473	16,040

Proportion of transactions classified by type of counterparty and considering notional amount

	Consolidated and the Bank	
	31 March 2016	31 December 2015
	Proportion (%)	Proportion (%)
Financial institution	49	44
External parties	51	56
Total	100	100

15 Financial liabilities designated at fair value through profit or loss (Cont'd)

As at 31 March 2016 and 31 December 2015, financial liabilities designated at fair value through profit or loss consisted of:

- The Bank issued bills of exchange which will mature in 11 years with embedded callable range accrual swap. The bills of exchange bear interest rate at 6.10% per annum (31 December 2015: 6.10% per annum) with a payment of interest every six months. The Bank entered into callable range accrual swaps with opposite conditions (back-to-back) with CIMB Bank Berhad, the parent company.
- As at 31 March 2016, the Bank issued debentures which will mature in 5 years with embedded callable inverse floater derivatives. The debentures bear interest rate at 6.45% - 7.23% per annum minus reference index of THBFIX 6 month (31 December 2015: 6.45% - 7.23% per annum minus reference index of THBFIX 6 month)with a payment of interest every six months. The Bank entered into interest rate swaps with other parties.
- The Bank issued accreting structured bills of exchange embedded interest rate swap with predetermined return rate and conditions. The maturity date is between 7 - 15 years. They bear interest rate at between 3.77% - 5.18% per annum (31 December 2015: 3.77% - 5.18% per annum) with a payment of interest at maturity date. The Bank entered into interest rate swaps with other parties.

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16 Debt issued and borrowings

	Consolidated and the Bank					
	31 March 2016			31 December 2015		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Short term debentures						
Short term debentures maturing in 2016, coupon rate of 1.65% – 1.90% per annum	25,056	-	25,056	22,104	-	22,104
Subordinated debentures						
Subordinated debentures maturing in 2003	544	-	544	544	-	544
Subordinated debentures of RM 400 million, maturing in 2024, coupon rate of 5.60% per annum	-	3,599	3,599	-	3,371	3,371
Subordinated debentures of Baht 3,000 million, maturing in 2021, coupon rate of 5.35% per annum	3,000	-	3,000	3,000	-	3,000
Subordinated debentures of Baht 3,000 million, maturing in 2022, coupon rate of 4.80% per annum	3,000	-	3,000	3,000	-	3,000
Structured debentures						
Structured debentures	10	-	10	10	-	10
	<u>31,610</u>	<u>3,599</u>	<u>35,209</u>	<u>28,658</u>	<u>3,371</u>	<u>32,029</u>
Fixed-rate notes						
Bill of exchange maturing at call, coupon rate of 1.10% -1.20% per annum	810	-	810	1,965	-	1,965
Structured bills of exchange						
Structured bills of exchange	1,800	-	1,800	-	-	-
	<u>2,610</u>	<u>-</u>	<u>2,610</u>	<u>1,965</u>	<u>-</u>	<u>1,965</u>
Total	34,220	3,599	37,819	30,623	3,371	33,994
Less Current portion of long-term borrowings	(26,420)	-	(26,420)	(24,623)	-	(24,623)
Long-term borrowings, net	<u>7,800</u>	<u>3,599</u>	<u>11,399</u>	<u>6,000</u>	<u>3,371</u>	<u>9,371</u>

- (a) As at 31 March 2016, the Bank had short term debentures of Baht 25,056 million (31 December 2015: Baht 22,104 million) with fixed interest rates, interest will be paid on maturity date.
- (b) As at 31 March 2016, the Bank issued various unsecured structured debentures (Single Barrier Bullish USD against JPY) of Baht 10 million (31 December 2015: Baht 10 million) with 6 months from respective issuance dates. The Bank will pay interest at maturity date according to the movement of the underlying (USD/JPY Spot Rate), Investors have the option to early redeem the above structured debentures starting from 91 days from issuance date. The Bank is obliged to return the principal at full amount (100%) should the investors holds the debentures to maturity.

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17 Provisions

	Consolidated		The Bank	
	31 March 2016	31 December 2015	31 March 2016	31 December 2015
	Million Baht	Million Baht	Million Baht	Million Baht
Provision for contingent loss from legal cases	40	44	40	44
Reserve for off-statements of financial position items	192	192	192	192
Provision for employee benefits	1,417	1,405	1,352	1,343
Total provisions	1,649	1,641	1,584	1,579

18 Other reserves

	Consolidated	
	31 March 2016	31 December 2015
	Million Baht	Million Baht
Revaluation surplus on assets	966	970
Revaluation surplus on change in value of investments	410	292
Remeasurements of post-employment benefit obligations	(231)	(230)
Foreign currency translation	32	36
Deficit from measuring fair value of hedging instrument for cash flow hedge	(178)	(175)
Income tax relating to components of other reserves	(194)	(172)
Total	805	721

	The Bank	
	31 March 2016	31 December 2015
	Million Baht	Million Baht
Revaluation surplus on assets	966	970
Revaluation surplus on change in value of investments	410	292
Remeasurements of post-employment benefit obligations	(211)	(211)
Foreign currency translation	32	36
Deficit from measuring fair value of hedging instrument for cash flow hedge	(177)	(175)
Income tax relating to components of other reserves	(198)	(175)
Total	822	737

(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 2016	31 December 2015
	Million Baht	Million Baht
Balance - beginning of the period/year	970	1,095
<u>Less</u> Amortisation	(4)	(125)
Balance - end of the period/year	966	970

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

18 Other reserves (Cont'd)

(c) Revaluation surplus (deficit) on change in value of investments

	Consolidated and the Bank	
	31 March 2016	31 December 2015
	Million Baht	Million Baht
Revaluation surplus on investments:		
Debt securities	379	263
Equity securities	36	35
Total	<u>415</u>	<u>298</u>
Revaluation deficit on investments:		
Debt securities	-	(2)
Equity securities	(5)	(4)
Total	<u>(5)</u>	<u>(6)</u>
Revaluation surplus on change in value of investments, net	<u>410</u>	<u>292</u>

19 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.

20 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:

Capital fund	31 March	Total capital	31 December	Total capital
(full consolidate supervision)	2016	to risk assets	2015	to risk assets
	Million Baht	%	Million Baht	%
<u>Tier I</u>				
Issued and paid up share capital	12,387		12,387	
Share premium	5,713		5,713	
Statutory reserve	366		366	
Unappropriated surplus	7,041		7,041	
Other reserves	726		680	
Deduction on Tier I capital fund	<u>(1,353)</u>		<u>(1,237)</u>	
Total Tier I capital fund	<u>24,880</u>	10.81	<u>24,950</u>	10.99
<u>Tier II</u>				
Long-term subordinated debentures and hybrid securities	9,170		10,020	
Reserve for loan classified as pass	<u>577</u>		<u>575</u>	
Total Tier II capital fund	<u>9,747</u>	4.23	<u>10,595</u>	4.67
Total capital funds	<u>34,627</u>	15.04	<u>35,545</u>	15.66

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20 Capital funds (Cont'd)

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: (Cont'd)

Capital funds (the Bank)	31 March 2016 Million Baht	Total capital to risk assets %	31 December 2015 Million Baht	Total capital to risk assets %
<u>Tier I</u>				
Issued and paid up share capital	12,387		12,387	
Share premium	5,713		5,713	
Statutory reserve	366		366	
Unappropriated surplus	6,537		6,537	
Other reserves	769		723	
Deduction on Tier I capital fund	<u>(1,145)</u>		<u>(1,040)</u>	
Total Tier I capital fund	<u>24,627</u>	10.60	<u>24,686</u>	10.78
<u>Tier II</u>				
Long-term subordinated debentures and hybrid securities	9,170		10,020	
Reserve for loan classified as pass	<u>707</u>		<u>695</u>	
Total Tier II capital fund	<u>9,877</u>	4.26	<u>10,715</u>	4.68
Total capital funds	<u><u>34,504</u></u>	14.86	<u><u>35,401</u></u>	15.46

As at 31 March 2016, the Bank's regulatory capital after deducting capital add-on arising from single lending was Baht 34,504 million (31 December 2015: Baht 35,401 million).

The Bank has maintained capital fund under BoT notification of international capital requirement standards under the Basel III regulatory framework.

21 Important position and performance classified by type of domestic or foreign transactions

21.1 Position classified by type of transaction

	Consolidated					
	31 March 2016			31 December 2015		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Total assets	293,790	6,404	300,194	298,738	5,883	304,621
Interbank and money						
market items, net	9,374	2,348	11,722	11,763	2,530	14,293
Derivative assets	23,600	1,609	25,209	24,200	1,381	25,581
Investments, net and						
investments in subsidiaries, net	54,610	7	54,617	54,805	86	54,891
Loans to customers and accrued						
interest receivables, net	190,833	2,440	193,273	190,457	1,885	192,342
Deposits	155,771	1,726	157,497	168,559	1,658	170,217
Interbank and money						
market items	21,932	4,328	26,260	15,200	4,818	20,018
Derivative liabilities	18,652	4,585	23,237	21,661	4,022	25,683
Debt issued and borrowings	34,220	3,599	37,819	30,624	3,371	33,995

	The Bank					
	31 March 2016			31 December 2015		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Total assets	292,719	6,404	299,123	297,715	5,883	303,598
Interbank and money						
market items, net	9,323	2,348	11,671	11,700	2,530	14,230
Derivative assets	23,600	1,609	25,209	24,200	1,381	25,581
Investments, net and						
investments in subsidiaries, net	55,935	7	55,942	56,130	86	56,216
Loans to customers and accrued						
interest receivables, net	188,984	2,440	191,424	188,658	1,885	190,543
Deposits	156,229	1,726	157,955	168,844	1,658	170,502
Interbank and money						
market items	21,920	4,329	26,249	15,176	4,818	19,994
Derivative liabilities	18,652	4,585	23,237	21,661	4,022	25,683
Debt issued and borrowings	34,220	3,599	37,819	30,624	3,371	33,995

21 Important position and performance classified by type of domestic or foreign transactions (Cont'd)

21.2 Performance classified by types of transaction

	Consolidated					
	For the three-month period ended 31 March 2016			For the three-month period ended 31 March 2015		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Interest incomes	3,647	32	3,679	3,606	41	3,647
Interest expenses	(1,224)	(65)	(1,289)	(1,660)	(73)	(1,733)
Net interest income (expenses)	2,423	(33)	2,390	1,946	(32)	1,914
Net fee and services income	335	-	335	410	-	410
Other operating incomes	589	-	589	640	-	640
Other operating expenses	(1,755)	-	(1,755)	(1,782)	-	(1,782)
Bad debt, doubtful bad debt and impairment loss	(1,150)	-	(1,150)	(1,022)	-	(1,022)
Profit (loss) before income tax expense	442	(33)	409	192	(32)	160

	The Bank					
	For the three-month period ended 31 March 2016			For the three-month period ended 31 March 2015		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Interest incomes	3,200	32	3,232	3,230	41	3,271
Interest expenses	(1,224)	(65)	(1,289)	(1,659)	(73)	(1,732)
Net interest income (expenses)	1,976	(33)	1,943	1,571	(32)	1,539
Net fee and services income	203	-	203	309	-	309
Other operating incomes	565	-	565	620	-	620
Other operating expenses	(1,459)	-	(1,459)	(1,470)	-	(1,470)
Bad debt, doubtful bad debt and impairment loss	(1,038)	-	(1,038)	(958)	-	(958)
Profit (loss) before income tax expense	247	(33)	214	72	(32)	40

22 Interest income

	Consolidated		The Bank	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2016 Million Baht	2015 Million Baht	2016 Million Baht	2015 Million Baht
Interbank and money market items	27	34	27	34
Investments and trading transactions	25	27	25	27
Investments in debt securities	303	367	303	367
Loans	2,691	2,663	2,871	2,840
Hire purchase and financial lease income	627	554	-	-
Others	6	2	6	2
Interest income	3,679	3,647	3,232	3,270

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23 Interest expenses

	Consolidated		The Bank	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2016	2015	2016	2015
	Million Baht	Million Baht	Million Baht	Million Baht
Deposits	713	1,147	713	1,147
Interbank and money market item	69	104	69	103
Contribution fees to the Deposit Protection Agency	4	5	4	5
Contribution fees to FIDF	245	254	245	254
Debt securities issued				
- Subordinated debentures	134	141	134	141
- Others	106	76	106	76
Others	18	6	18	6
Interest expenses	1,289	1,733	1,289	1,732

24 Net fees and service income

	Consolidated		The Bank	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2016	2015	2016	2015
	Million Baht	Million Baht	Million Baht	Million Baht
Fees and service incomes				
Acceptances, aval and guarantees	26	27	26	27
ATM and Debit card fees	20	27	20	27
Insurance brokerage income	154	180	85	129
Management fee	29	37	29	37
Others	163	194	111	160
Fees and service income	392	465	271	380
Fees and service expenses				
Collection fees	(14)	(12)	(27)	(36)
ATM fees	(11)	(11)	(11)	(11)
Others	(32)	(32)	(30)	(24)
Fees and service expenses	(57)	(55)	(68)	(71)
Net fees and service income	335	410	203	309

25 Gains on trading and foreign exchange transactions

	Consolidated and the Bank	
	For the three-month periods ended 31 March	
	2016	2015
	Million Baht	Million Baht
Gains on tradings and foreign exchange transactions		
Foreign currencies and foreign exchange rate derivatives	454	309
Interest rate derivatives	1,233	236
Debt securities	71	51
Gains on tradings and foreign exchange transactions	1,758	596

26 Losses on financial liabilities designated at fair value through profit or loss

Losses on financial liabilities designated at fair value through profit or loss consist of following items:

	Consolidated and the Bank	
	For the three-month periods ended 31 March	
	2016	2015
	Million Baht	Million Baht
Net change in fair value		
Bills of exchange	(1,297)	(145)
Debentures	(172)	19
Interest expenses	(79)	(31)
Total	<u>(1,548)</u>	<u>(157)</u>

27 Gains on investments

	Consolidated and the Bank	
	For the three-month periods ended 31 March	
	2016	2015
	Million Baht	Million Baht
Gains on sales		
Available-for-sale	309	138
General investment	1	2
Gains on investments	<u>310</u>	<u>140</u>

28 Other operating income

	Consolidated		The Bank	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2016	2015	2016	2015
	Million Baht	Million Baht	Million Baht	Million Baht
Gain on sales of premises and equipment	3	2	2	2
Gain on sales of properties for sales	-	-	6	4
Bad debt recovery	25	16	-	-
Dividend income	3	15	3	15
Other income	38	28	34	21
Other operating income	<u>69</u>	<u>61</u>	<u>45</u>	<u>42</u>

29 Bad debts, doubtful debts and impairment losses

	Consolidated		The Bank	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2016	2015	2016	2015
	Million Baht	Million Baht	Million Baht	Million Baht
Loss on debt restructuring	1	-	1	-
Loans	1,149	1,022	1,037	958
Total	1,150	1,022	1,038	958

30 Corporate income tax

	Consolidated		The Bank	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2016	2015	2016	2015
	Million Baht	Million Baht	Million Baht	Million Baht
Current tax:				
Current tax on profits for the period	149	90	101	87
Total current tax	149	90	101	87
Deferred tax:				
Origination and reversal of temporary differences	(67)	(61)	(57)	(81)
Total deferred tax	(67)	(61)	(57)	(81)
Total tax charge	82	29	44	6

The tax on the Group's profit before tax differs from the theoretical amount that would arise using the basic tax rate of the home country of the Bank as follows:

	Consolidated		The Bank	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2016	2015	2016	2015
	Million Baht	Million Baht	Million Baht	Million Baht
Profit before tax	409	160	215	40
Tax calculated at a tax rate of 20%	80	32	43	8
Tax effect of:				
Income not subject to tax	(1)	(4)	(1)	(3)
Expenses not deductible for tax purpose	3	1	2	1
Total tax charge	82	29	44	6

The weighted average applicable tax rate in the consolidated and bank financial information as at 31 March 2016 was 20% and 20% respectively, (31 March 2015 : 18% and 16% respectively).

31 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 2016 and for the year ended 31 December 2015.

32 Encumbrance of assets

32.1 Assets used as collateral

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

	Consolidated and the Bank	
	31 March 2016 Million Baht	31 December 2015 Million Baht
Securities sold under repurchase agreements	990	132
Utilities usage	8	8
Total	<u>998</u>	<u>140</u>

32.2 Assets subject to obligation

The Bank has long-term investments in certain equity securities of one company obtained as a result of debt restructuring. Under the debt restructuring agreements, the Bank is obligated to dispose of the investment after agreed periods, which range from 1 year to 10 years commencing from the date of the debt restructuring agreements. As at 31 March 2016 and 31 December 2015, the investment had net book value net of allowance for impairment of Baht 1.

Moreover, the Bank has obligated properties foreclosed, which have sales restriction conditions within 3 years from the debt restructuring agreement dates. As at 31 March 2016, the properties foreclosed had net book value of Baht 655 million (31 December 2015: Baht 511 million).

As at 31 March 2016 and 31 December 2015, the investments subject to such obligations are as follows:

Year of maturity	Consolidated and the Bank			
	31 March 2016		31 December 2015	
	Number	Cost Million Baht	Number	Cost Million Baht
2012 onwards	5	655	4	511
Assets subject to obligation	<u>5</u>	<u>655</u>	<u>4</u>	<u>511</u>

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33 Commitments and contingent liabilities

33.1 Commitments

As at 31 March 2016 and 31 December 2015, significant commitments of the Bank consist of:

	Consolidated and the Bank					
	31 March 2016			31 December 2015		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Avals to bills and guarantees of loans:						
Avals to bills	33	-	33	41	-	41
Guarantees of loans	13	-	13	13	-	13
Total avals to bills and guarantees of loans	46	-	46	54	-	54
Liability under unmaturred import bills:						
Liability under unmaturred import bills	34	250	284	27	255	282
Letters of credit:						
Letters of credit	111	1,173	1,284	63	1,161	1,224
Other commitments:						
Spot and forward contracts						
- Bought	-	591,914	591,914	-	463,412	463,412
- Sold	-	510,716	510,716	-	375,770	375,770
Cross currency and interest rate swap contract						
- Bought	-	110,277	110,277	-	97,083	97,083
- Sold	-	145,259	145,259	-	163,237	163,237
Interest rate swap contracts						
- Fixed rate payee	577,481	105,958	683,439	466,852	85,560	552,412
- Floating rate payee	560,253	199,847	760,100	423,796	206,321	630,117
Foreign exchange option						
- Call option sales contracts	-	335	335	-	444	444
- Put option sales contracts	-	3,156	3,156	-	2,188	2,188
- Call option purchase contracts	-	2,242	2,242	-	3,002	3,002
- Put option purchase contracts	-	2,402	2,402	-	527	527
Swaption						
- Sold	100	-	100	100	-	100
Commodity						
- Bought	-	37	37	-	199	199
- Sold	-	37	37	-	61	61
Credit derivatives						
- Bought	1,800	-	1,800	-	-	-
- Sold	1,800	-	1,800	-	-	-
Investments						
- Bought	6,137	1,022	7,159	4,437	-	4,437
- Sold	5,508	1,022	6,530	5,010	-	5,010
Undrawn bank overdrafts	17,502	-	17,502	17,678	-	17,678
Other guarantees	8,291	304	8,595	8,729	297	9,026
Other commitments	1,178,872	1,674,528	2,853,400	926,602	1,398,101	2,324,703
Total commitments	1,179,063	1,675,951	2,855,014	926,746	1,399,517	2,326,263

33 Commitments and contingent liabilities (Cont'd)

33.2 Contingent liabilities

As at 31 March 2016 and 31 December 2015, 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 2016 Million Baht	31 December 2015 Million Baht
Sum claimed in cases where the Group is sole defendant	296	296
Sum claimed in cases where the Group is co-defendant		
- Sum of claims that can be specifically attributed to the Group	438	438
- Sum of claims that cannot be specifically attributed to the Group	24,665	24,665
Total	25,399	25,399

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 2016, included in the above-mentioned amounts are cases in which the court was judged in favor of the plaintiffs, with sums claimed totaling Baht 20 million in cases where the Bank is the direct defendant and Baht 25 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 2015: Baht 20 million and Baht 25 million, respectively).

As at 31 March 2016, the Group recognised provisions for contingent loss from legal cases of approximately Baht 40 million (31 December 2015: Baht 45 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 192 million (31 December 2015: Baht 192 million) for off-statement of financial position items related to guarantees for which the Bank or its subsidiaries have been sued as defendants.

33.3 Commitments under long-term leases

As at 31 March 2016 and 31 December 2015, 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 2016 Million Baht	31 December 2015 Million Baht	31 March 2016 Million Baht	31 December 2015 Million Baht
Up to 3 years	224	237	174	197
3 - 5 years	6	8	6	8
5 - 10 years	6	12	6	12
Over 10 years	2	2	2	2
Total	238	259	188	219

33 Commitments and contingent liabilities (Cont'd)

33.4 Other commitments

As at 31 March 2016, the Bank has other commitments in the form of various agreements relating to computer system and software development. The Bank is obligated to pay a further Baht 113 million and MYR 1.2 million under such agreements (31 December 2015: Baht 112 million, MYR 1.1 million and USD 27 thousand).

34 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 the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2016	2015	2016	2015
	Million Baht	Million Baht	Million Baht	Million Baht
Subsidiaries				
Revenue:				
Interest income	-	-	180	178
Fees income	-	-	1	1
Expenses:				
Fees expenses	-	-	14	24
Premises and equipments expenses	-	-	(1)	(3)
Parent company				
Revenue:				
Gains (losses) on tradings and foreign exchange transactions	361	(132)	361	(132)
Expenses:				
Interest expenses	2	-	2	-
Fees expenses	5	6	5	6
Premises and equipments expenses	1	1	1	1
Related companies				
Revenue:				
Fees income	38	43	38	43
Expenses:				
Interest expenses	3	3	3	3
Fees expenses	17	27	17	27
Premises and equipments expenses	(2)	(2)	(2)	(2)

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34 Related party transactions (Cont'd)

The outstanding balances of significant related party transactions as at 31 March 2016 and 31 December 2015 are as follows:

	Consolidated						
	31 March 2016						
	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>Parent company</u>							
CIMB Bank Berhad	-	-	82	1,329	-	2	3,023
	-	-	82	1,329	-	2	3,023
<u>Companies under common control</u>							
CIMB Bank Plc, Cambodia	-	-	-	-	-	-	2
CIMB ISLAMIC Bank Berhad	-	-	-	-	-	-	18
CIMB NIAGA	-	-	-	1	-	-	4
CIMB Securities (Singapore)	-	-	-	-	-	-	4
CIMB-Principal Asset Management Co., Ltd.	-	-	-	-	-	-	355
Sathorn Asset Management Co., Ltd.	-	-	-	1	371	-	6
	-	-	-	2	371	-	389
<u>Related persons</u>							
	12	18	-	-	513	-	2
	12	18	-	-	513	-	2
<u>Consolidated</u>							
31 December 2015							
	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>Parent company</u>							
CIMB Bank Berhad	-	-	83	1,709	-	43	2,762
	-	-	83	1,709	-	43	2,762
<u>Companies under common control</u>							
CIMB Bank Plc, Cambodia	-	-	-	-	-	-	43
CIMB ISLAMIC Bank Berhad	-	-	-	-	-	-	7
CIMB NIAGA	-	-	-	2	-	-	-
CIMB Securities (Singapore)	-	-	-	-	-	-	4
CIMB-Principal Asset Management Co., Ltd.	-	-	-	-	-	-	218
Sathorn Asset Management Co., Ltd.	-	-	-	1	265	-	47
	-	-	-	3	265	-	319
<u>Related persons</u>							
	15	11	-	-	576	-	8
	15	11	-	-	576	-	8

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34 Related party transactions (Cont'd)

The outstanding balances of significant related party transactions as at 31 March 2016 and 31 December 2015 are as follows (Cont'd):

	The Bank						
	31 March 2016						
	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>							
Center Auto Lease Co., Ltd.	16,685	17,070	-	-	291	-	-
World Lease Co., Ltd.	2,729	2,729	-	1	91	-	8
CT Coll Co., Ltd.	6	6	-	-	76	-	-
	<u>19,420</u>	<u>19,805</u>	<u>-</u>	<u>1</u>	<u>458</u>	<u>-</u>	<u>8</u>
<u>Parent company</u>							
CIMB Bank Berhad	-	-	82	1,329	-	2	3,023
	<u>-</u>	<u>-</u>	<u>82</u>	<u>1,329</u>	<u>-</u>	<u>2</u>	<u>3,023</u>
<u>Companies under common control</u>							
CIMB Bank Plc, Cambodia	-	-	-	-	-	-	2
CIMB ISLAMIC Bank Berhad	-	-	-	-	-	-	18
CIMB NIAGA	-	-	-	1	-	-	4
CIMB Securities (Singapore)	-	-	-	-	-	-	4
CIMB-Principal Asset Management Co., Ltd.	-	-	-	-	-	-	355
Sathorn Asset Management Co., Ltd.	-	-	-	1	371	-	6
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>371</u>	<u>-</u>	<u>389</u>
<u>Related persons</u>							
	12	18	-	-	513	-	2
	<u>12</u>	<u>18</u>	<u>-</u>	<u>-</u>	<u>513</u>	<u>-</u>	<u>2</u>
The Bank							
31 December 2015							
	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>							
Center Auto Lease Co., Ltd.	15,507	16,353	-	-	123	-	-
World Lease Co., Ltd.	2,624	2,671	-	-	66	-	-
CT Coll Co., Ltd.	7	6	-	1	96	-	6
	<u>18,138</u>	<u>19,030</u>	<u>-</u>	<u>1</u>	<u>285</u>	<u>-</u>	<u>6</u>
<u>Parent company</u>							
CIMB Bank Berhad	-	-	83	1,709	-	43	2,762
	<u>-</u>	<u>-</u>	<u>83</u>	<u>1,709</u>	<u>-</u>	<u>43</u>	<u>2,762</u>
<u>Companies under common control</u>							
CIMB Bank Plc, Cambodia	-	-	-	-	-	-	43
CIMB ISLAMIC Bank Berhad	-	-	-	-	-	-	7
CIMB NIAGA	-	-	-	2	-	-	-
CIMB Securities (Singapore)	-	-	-	-	-	-	4
CIMB-Principal Asset Management Co., Ltd.	-	-	-	-	-	-	218
Sathorn Asset Management Co., Ltd.	-	-	-	1	265	-	47
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3</u>	<u>265</u>	<u>-</u>	<u>319</u>
<u>Related persons</u>							
	15	11	-	-	576	-	8
	<u>15</u>	<u>11</u>	<u>-</u>	<u>-</u>	<u>576</u>	<u>-</u>	<u>8</u>

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

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34 Related party transactions (Cont'd)

As at 31 March 2016 and 31 December 2015, the Bank has commitments in financial derivatives with related parties as follows :

	31 March 2016		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht
<u>Parent company</u>			
Interest rate swap contracts			
- Fixed rate payee	36,476	95	36,571
- Floating rate payee	105,788	2,357	108,145
Spot and forward contracts			
- Bought	-	1,853	1,853
- Sold	-	1,055	1,055
Cross currency and interest rate swap contracts			
- Bought	-	4,344	4,344
- Sold	-	1,762	1,762
Foreign exchange option			
- Call option purchase contracts	-	4	4
Swaption			
- Sold	100	-	100
Commodity			
- Bought	-	18	18
- Sold	-	19	19
Credit derivatives			
- Sold	1,800	-	1,800
<u>Companies under common control</u>			
Forward and spot contracts			
- Sold	-	10	10
	31 December 2015		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht
<u>Parent company</u>			
Interest rate swap contracts			
- Fixed rate payee	22,965	97	23,062
- Floating rate payee	88,749	4,267	93,016
Spot and forward contracts			
- Bought	-	807	807
- Sold	-	66	66
Cross currency and interest rate swap contracts			
- Bought	-	4,134	4,134
- Sold	-	1,804	1,804
Swaption			
- Sold	100	-	100
Commodity			
- Bought	-	130	130

34 Related party transactions (Cont'd)

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 the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2016	2015	2016	2015
	Million Baht	Million Baht	Million Baht	Million Baht
Short-term employee benefits	93	151	87	139
Long-term employee benefits	6	4	5	4
Share based payment	5	4	5	4
Director and management remuneration	104	159	97	147

35 Subsequent events

Dividend payment

On 19 April 2016, the Annual General Meeting of Shareholders of the Bank approved to pay dividend from the operating results of 2015 at the rate of Baht 0.0075 per share, totaling Baht 185.81 million, which was paid on 19 May 2016.

Decrease in the Bank's registered capital

On 19 April 2016, the Annual General Meeting of Shareholders approved decrease in the Bank's registered capital totaling Baht 1,317,804,876.50 from Baht 13,705,170,716 to Baht 12,387,365,839.50 with a par value of Baht 0.50 per share.

The Bank registered the reduction in its capital with the Ministry of Commerce on 21 April 2016.