

CIMB THAI BANK PUBLIC COMPANY LIMITED

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

31 MARCH 2017

AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION

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

I have reviewed the interim consolidated financial information of CIMB Thai Bank Public Company Limited and its subsidiaries, and the separate financial information of CIMB Thai Bank Public Company Limited. These comprise the consolidated and separate statements of financial position as at 31 March 2017, and the related consolidated and separate statements of comprehensive income, changes in equity, and cash flows for the three-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of review

I conducted my review in accordance with the Thai Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity". A review of interim financial information 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 accompanying interim consolidated and separate financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

PricewaterhouseCoopers ABAS Ltd.

Boonlert Kamolchanokkul
Certified Public Accountant (Thailand) No. 5339
Bangkok
11 May 2017

CIMB Thai Bank Public Company Limited

Statement of Financial Position

As at 31 March 2017

	Notes	Consolidated		Separate	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		31 March	31 December	31 March	31 December
		2017	2016	2017	2016
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Assets					
Cash		1,557,996	1,938,616	1,556,456	1,936,147
Interbank and money market items, net	6	15,916,788	8,527,657	15,871,502	8,463,665
Derivative assets	7	18,094,208	21,235,341	18,094,208	21,235,341
Investments, net	8	54,552,923	55,061,911	54,552,923	55,061,911
Investments in subsidiaries, net	9	-	-	1,324,921	1,324,921
Loans and accrued interest receivables	10				
Loans		206,343,648	211,437,378	197,072,691	202,939,468
Accrued interest receivables		584,002	589,799	585,904	593,582
		<u>206,927,650</u>	<u>212,027,177</u>	<u>197,658,595</u>	<u>203,533,050</u>
<u>Less</u> Deferred revenue		(6,162,825)	(5,848,449)	(29,352)	(38,989)
<u>Less</u> Allowance for doubtful debts	11	(8,995,983)	(9,793,289)	(8,885,302)	(9,666,516)
<u>Less</u> Revaluation allowance for debt restructuring	12	(70,942)	(45,259)	(70,942)	(45,259)
		<u>191,697,900</u>	<u>196,340,180</u>	<u>188,672,999</u>	<u>193,782,286</u>
Loans and accrued interest receivables, net					
Customers' liability under acceptance		87,726	45,231	87,726	45,231
Properties for sale, net		1,255,942	1,285,079	1,164,418	1,195,703
Premises and equipment, net		3,631,561	3,670,639	3,571,041	3,609,493
Intangible assets, net		366,894	368,387	361,921	363,159
Deferred tax assets	13	1,296,723	1,289,225	1,079,309	1,075,692
Other assets, net	14	5,819,992	7,708,041	5,649,685	7,529,507
		<u>5,819,992</u>	<u>7,708,041</u>	<u>5,649,685</u>	<u>7,529,507</u>
Total assets		<u><u>294,278,653</u></u>	<u><u>297,470,307</u></u>	<u><u>291,987,109</u></u>	<u><u>295,623,056</u></u>

Director _____ Director _____

The notes to interim financial information from pages 10 to 50 are an integral part of this interim financial information.

CIMB Thai Bank Public Company Limited

Statement of Financial Position (Cont'd)

As at 31 March 2017

	Notes	Consolidated		Separate	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		31 March	31 December	31 March	31 December
		2017	2016	2017	2016
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Liabilities and equity					
Liabilities					
Deposits		181,568,001	183,663,325	181,720,642	183,877,466
Interbank and money market items		21,344,159	11,595,328	21,344,159	11,595,328
Liability payable on demand		505,483	250,092	505,483	250,092
Financial liabilities designated at fair value					
through profit or loss	15	21,945,443	18,873,674	21,945,443	18,873,674
Derivative liabilities	7	17,368,066	21,381,016	17,368,066	21,381,016
Debt issued and borrowings	16	16,741,698	25,582,513	16,741,698	25,582,513
Bank's liability under acceptance		87,726	45,230	87,726	45,230
Provisions	17	2,014,025	1,997,420	1,934,045	1,919,843
Other liabilities		5,792,950	7,376,289	5,086,437	6,809,618
Total liabilities		267,367,551	270,764,887	266,733,699	270,334,780
Equity					
Share capital	18				
Registered					
30,280,227,607 ordinary shares					
of Baht 0.50 each		15,140,114		15,140,114	
24,774,731,679 ordinary shares					
of Baht 0.50 each			12,387,366		12,387,366
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	19	1,174,767	1,094,080	1,196,069	1,115,382
Accretion of equity interests in subsidiary		(42,754)	(42,754)	-	-
Retained earnings					
Appropriated - statutory reserve	20	397,800	397,800	397,800	397,800
Unappropriated		7,281,258	7,156,263	5,559,510	5,675,063
Total equity		26,911,102	26,705,420	25,253,410	25,288,276
Total liabilities and equity		294,278,653	297,470,307	291,987,109	295,623,056

The notes to interim financial information from pages 10 to 50 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 2017

	Notes	Consolidated		Separate	
		2017 Thousand Baht	2016 Thousand Baht	2017 Thousand Baht	2016 Thousand Baht
Interest income	23	3,614,515	3,679,077	3,045,959	3,231,779
Interest expenses	24	(1,151,899)	(1,288,786)	(1,152,104)	(1,288,684)
Net interest income		2,462,616	2,390,291	1,893,855	1,943,095
Fees and service income		468,712	392,123	312,193	270,850
Fees and service expenses		(41,322)	(57,161)	(49,744)	(67,470)
Net fee and service income	25	427,390	334,962	262,449	203,380
Gains on tradings and foreign exchange transactions	26	367,905	1,757,654	367,905	1,757,654
Losses on financial liabilities designated at fair value through profit or loss	27	(226,973)	(1,547,949)	(226,973)	(1,547,949)
Gains on investments	28	3,157	310,156	3,157	310,156
Other operating income	29	95,780	69,442	87,363	45,179
Total operating income		3,129,875	3,314,556	2,387,756	2,711,515
Other operating expenses					
Employee expenses		1,019,244	983,764	858,738	846,328
Directors' remuneration		3,301	2,756	3,217	2,672
Premises and equipment expenses		271,507	329,249	238,193	298,118
Taxes and duties		105,255	112,353	99,543	107,214
Others		347,985	327,148	236,254	204,806
Total other operating expenses		1,747,292	1,755,270	1,435,945	1,459,138
Bad and doubtful debts and impairment losses	30	1,230,122	1,150,096	1,099,439	1,037,600
Profit (loss) before income tax expenses		152,461	409,190	(147,628)	214,777
Income tax expenses	31	(31,255)	(81,843)	28,286	(43,928)
Net profit (loss) for the periods		121,206	327,347	(119,342)	170,849

The notes to interim financial information from pages 10 to 50 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 2017

	Note	Consolidated		Separate	
		2017 Thousand Baht	2016 Thousand Baht	2017 Thousand Baht	2016 Thousand Baht
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss					
Gains on remeasuring available-for-sale investments		92,773	118,142	92,773	118,142
Losses arising from translating the financial statement of a foreign operation		(14,201)	(4,750)	(14,201)	(4,750)
Gains (losses) on cash flow hedges		30,573	(2,530)	30,573	(2,530)
Income tax relating to items that will be reclassified subsequently to profit or loss		(24,669)	(23,122)	(24,669)	(23,122)
Total items that will be reclassified subsequently to profit or loss		84,476	87,740	84,476	87,740
Items that will not be reclassified subsequently to profit or loss					
Changes in revaluation surplus		(4,737)	(3,904)	(4,737)	(3,904)
Remeasurements of post-employment benefit obligations		-	-	-	-
Income tax relating to items that will not be reclassified subsequently to profit or loss		948	781	948	781
Total items that will not be reclassified subsequently to profit or loss		(3,789)	(3,123)	(3,789)	(3,123)
Total other comprehensive income		80,687	84,617	80,687	84,617
Total comprehensive income (expenses) for the periods		201,893	411,964	(38,655)	255,466
Net profit (loss) attributable to:					
Shareholders of the Bank		121,206	327,347	(119,342)	170,849
Non-controlling interests		-	-	-	-
		121,206	327,347	(119,342)	170,849
Total comprehensive income (expenses) attributable to:					
Shareholders of the Bank		201,893	411,964	(38,655)	255,466
Non-controlling interests		-	-	-	-
		201,893	411,964	(38,655)	255,466
Earnings per share for profit (loss) attributable to the shareholders of the Bank	32				
Basic earnings per share (Baht per share)		0.00	0.01	(0.00)	0.01
Weighted average number of ordinary shares (shares)		24,774,731,679	24,774,731,679	24,774,731,679	24,774,731,679

The notes to interim financial information from pages 10 to 50 are an integral part of this interim financial information.

	Consolidated												
	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	Gains (losses) on cash flow hedging	Income tax relating to components of other comprehensive expense	Total other reserves	Accretion of equity interests in subsidiary	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 2017	12,387,366	5,712,665	2,048,158	(255,520)	(352,419)	35,095	(116,488)	(264,746)	1,094,080	(42,754)	397,800	7,156,263	26,705,420
Total comprehensive (expenses)													
income for the period	-	-	(4,737)	-	92,773	(14,201)	30,573	(23,721)	80,687	-	-	121,206	201,893
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	3,789	3,789
Balance as at 31 March 2017	<u>12,387,366</u>	<u>5,712,665</u>	<u>2,043,421</u>	<u>(255,520)</u>	<u>(259,646)</u>	<u>20,894</u>	<u>(85,915)</u>	<u>(288,467)</u>	<u>1,174,767</u>	<u>(42,754)</u>	<u>397,800</u>	<u>7,281,258</u>	<u>26,911,102</u>
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	<u>12,387,366</u>	<u>5,712,665</u>	<u>966,049</u>	<u>(231,252)</u>	<u>409,879</u>	<u>31,552</u>	<u>(177,464)</u>	<u>(193,442)</u>	<u>805,322</u>	<u>(42,754)</u>	<u>365,950</u>	<u>8,294,548</u>	<u>27,523,097</u>

	Separate											Total Thousand Baht
	Issued and paid-up share capital Thousand Baht	Share premium Thousand Baht	Revaluation surplus on assets Thousand Baht	Remeasurements of post-employment benefit obligations Thousand Baht	Revaluation surplus (deficit) on change in value of investments Thousand Baht	Losses arising from translating the of a foreign operation Thousand Baht	Gains (losses) on cash flow hedges Thousand Baht	Income tax relating to components of other comprehensive expense Thousand Baht	Total other reserves Thousand Baht	Legal reserve Thousand Baht	Retained earnings Thousand Baht	
Balance as at 1 January 2017	12,387,366	5,712,665	2,048,158	(228,892)	(352,419)	35,095	(116,488)	(270,072)	1,115,382	397,800	5,675,063	25,288,276
Total comprehensive (expenses)												
income for the period	-	-	(4,737)	-	92,773	(14,201)	30,573	(23,721)	80,687	-	(119,342)	(38,655)
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	3,789	3,789
Balance as at 31 March 2017	<u>12,387,366</u>	<u>5,712,665</u>	<u>2,043,421</u>	<u>(228,892)</u>	<u>(259,646)</u>	<u>20,894</u>	<u>(85,915)</u>	<u>(293,793)</u>	<u>1,196,069</u>	<u>397,800</u>	<u>5,559,510</u>	<u>25,253,410</u>
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>

CIMB Thai Bank Public Company Limited
Statement of Cash flows (Unaudited)
For the three-month period ended 31 March 2017

	Consolidated		Separate	
	2017	2016	2017	2016
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Cash flows from operating activities				
Profit (loss) before income tax expenses	152,461	409,190	(147,628)	214,777
Adjustments to reconcile net incomes before income tax to cash in (out) flows from operating activities:				
Depreciation and amortisation	101,339	113,417	94,995	107,265
Bad debts and doubtful accounts	1,230,122	1,150,096	1,099,440	1,037,600
Share-based payment	4,415	(9,916)	4,415	(9,916)
Provision for liabilities	73,910	40,741	71,508	38,040
Losses (gains) on impairment of properties for sale	18,075	(5,980)	17,696	1,389
Reversal of impairment of premises and equipment	(6)	(9,949)	(6)	(9,949)
Unrealised gains on exchange rate and derivatives	(703,223)	(1,693,375)	(703,223)	(1,693,375)
(Gains) losses on properties for sale	48,638	88,179	(46,739)	(6,189)
Unrealised gains on revaluation of investments	(113,932)	(5,096)	(113,932)	(5,096)
Gains on sale of investments	(7,282)	(376,023)	(7,282)	(376,023)
Gains on disposal of premises and equipment	(9,513)	(2,783)	(9,512)	(2,370)
Losses from write off premises and equipment	2,436	14,605	2,436	14,605
Losses on financial instrument designated at fair value through profit or loss	226,973	1,547,949	226,973	1,547,949
Interest and dividend income	(3,616,327)	(3,682,110)	(3,047,771)	(3,234,813)
Interest expenses	897,204	1,039,698	897,408	1,039,596
Losses from operations before changes in operating assets and liabilities	(1,694,710)	(1,381,357)	(1,661,222)	(1,336,510)
(Increase) decrease in operating assets				
Interbank and money market items	(7,388,713)	2,569,502	(7,407,419)	2,556,883
Investments held for trading	332,747	(3,528,879)	332,747	(3,528,879)
Loans	2,742,413	(2,608,291)	3,578,144	(1,975,442)
Properties for sale	209,477	364,904	67,458	28,163
Other assets	2,286,596	1,649,617	2,278,368	1,659,235
Increase (decrease) in operating liabilities				
Deposits	(2,095,324)	(12,720,108)	(2,156,824)	(12,546,677)
Interbank and money market items	9,748,831	6,241,997	9,748,831	6,254,597
Liability payable on demand	255,391	267,725	255,391	267,725
Short-term borrowings	(8,543,730)	3,597,000	(8,543,729)	3,597,000
Provisions	(57,305)	(32,692)	(57,305)	(32,692)
Other liabilities	(2,150,651)	(1,408,205)	(2,227,143)	(1,432,608)
Cash flows used in operating activities	(6,354,978)	(6,988,787)	(5,792,703)	(6,489,205)
Cash received from interest income	3,314,723	3,163,431	2,748,049	2,659,055
Cash paid for interest expenses	(1,021,334)	(1,315,761)	(1,021,467)	(1,315,617)
Net cash flows used in operating activities	(4,061,589)	(5,141,117)	(4,066,121)	(5,145,767)

The notes to interim financial information from pages 10 to 50 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 2017

	Consolidated		Separate	
	2017	2016	2017	2016
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Cash flows from investing activities				
Cash paid for purchases of available-for-sale securities	(4,821,550)	(14,810,837)	(4,821,550)	(14,810,837)
Proceeds from disposals of available-for-sale securities	3,120,150	16,249,208	3,120,150	16,249,208
Proceeds from maturity of available-for-sale securities	-	50,000	-	50,000
Cash paid for purchases of held-to-maturity securities	(500,000)	-	(500,000)	-
Proceeds from disposals of held-to-maturity securities	480	-	480	-
Proceeds from maturity of held-to-maturity securities	2,510,000	2,710,000	2,510,000	2,710,000
Proceeds from repayment of investment in receivable	357	395	357	395
Proceeds from disposals of general investments	-	942	-	942
Proceeds from maturity of general investments	7,500	7,500	7,500	7,500
Cash paid for purchases of premises and equipment	(18,911)	(20,259)	(13,649)	(15,466)
Proceeds from disposals of premises and equipment	11,878	5,182	11,874	4,801
Cash paid for purchases of intangible assets	(19,740)	(2,466)	(19,537)	(2,256)
Dividend received	1,812	3,034	1,812	3,034
Interest received	482,710	611,268	482,710	611,264
Net cash flows provided by investing activities	774,686	4,803,967	780,147	4,808,585
Cash flows from financing activities				
Proceeds from issuance of structured bills of exchange and debentures	2,919,868	664,203	2,919,868	664,203
Cash paid for redemption of structured bills of exchange and debentures	-	(691,000)	-	(691,000)
Net cash flows provided by (used in) financing activities	2,919,868	(26,797)	2,919,868	(26,797)
Gains from foreign currency translation differences	(13,585)	(4,753)	(13,585)	(4,753)
Net decrease in cash and cash equivalents	(380,620)	(368,700)	(379,691)	(368,732)
Cash and cash equivalents at beginning of the periods	1,938,616	2,397,197	1,936,147	2,395,111
Cash and cash equivalents at the end of the periods	1,557,996	2,028,497	1,556,456	2,026,379
Supplemental disclosure of cash flows information				
Non-cash transaction:				
Payable from purchase of premises and equipment	20,281	3,180	20,281	3,180
Payable from purchase of intangible assets	7,244	22,060	7,244	22,060
Interest amortisation from premium or discount	73,242	95,100	73,242	95,100

The notes to interim financial information from pages 10 to 50 are an integral part of this interim financial information.

Note	Content	Page
1	General information	11
2	Accounting policies	11
3	Estimates	13
4	Financial information by segments	13
5	Fair value	15
6	Interbank and money market items, net (assets)	16
7	Derivatives	18
8	Investments, net	20
9	Investments in subsidiaries, net	21
10	Loans and accrued interest receivables, net	21
11	Allowance for doubtful debts	27
12	Revaluation allowance for debt restructuring	28
13	Deferred income taxes	29
14	Other assets, net	30
15	Financial liabilities designated at fair value through profit or loss	31
16	Debt issued and borrowings	32
17	Provisions	33
18	Share capital	33
19	Other reserves	34
20	Statutory reserve	35
21	Capital funds	35
22	Important position and performance classified by type of domestic or foreign transactions	37
23	Interest income	38
24	Interest expenses	39
25	Net fees and service income	39
26	Gains on trading and foreign exchange transactions	39
27	Losses (gains) on financial liabilities designated at fair value through profit or loss	40
28	Gains on investments	40
29	Other operating income	40
30	Bad debts, doubtful debts and impairment losses	40
31	Corporate income tax	41
32	Earnings per share	42
33	Encumbrance of assets	43
34	Commitments and contingent liabilities	44
35	Related party transactions	46
36	Subsequent events	50

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 separate financial information was authorised for issue by the Audit Committee on 11 May 2017.

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

2 Accounting policies

2.1 Basis of preparation

The interim financial information has been prepared in accordance with Thai Accounting Standard 34 Interim Financial Reporting. The primary financial information (statement of financial position, statement of comprehensive income, statement of changes in shareholders’ equity and cash flows) is presented in a format consistent with the annual financial statements complying with Thai Accounting Standard 1 Presentation of Financial Statements. In addition, the interim financial information presentation are based on 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. Additional notes are presented as required by BoT’s regulation and the Securities and Exchange Commission 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 2016.

An English version of the interim consolidated and separate 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 2016.

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

2.2.1 Revised financial reporting standards are effective for annual periods beginning on or after 1 January 2017.

a) Financial reporting standards, which have significant changes and are relevant to the Group:

TAS 1 (revised 2016)	Presentation of financial statements
TAS 19 (revised 2016)	Employee benefits
TAS 27 (revised 2016)	Separate financial statements
TAS 34 (revised 2016)	Interim financial reporting
TFRS 5 (revised 2016)	Non-current assets held for sale and discontinued operations
TFRS 12 (revised 2016)	Disclosure of interests in other entities

TAS 1 (revised 2016), the amendments provide clarifications on a number of issues, including:

- Materiality - an entity should not aggregate or disaggregate information in a manner that obscures useful information. Where items are material, sufficient information must be provided to explain the impact on the financial position or performance.
- Disaggregation and subtotals - line items specified in TAS 1 may need to be disaggregated where this is relevant to an understanding of the entity's financial position or performance. There is also new guidance on the use of subtotals.
- Notes - confirmation that the notes do not need to be presented in a particular order.
- OCI arising from investments accounted for under the equity method - the share of OCI arising from equity-accounted investments is grouped based on whether the items will or will not subsequently be reclassified to profit or loss. Each group should then be presented as a single line item in the statement of other comprehensive income.

TAS 19 (revised 2016), the amendments clarify that when determining the discount rate for post-employment benefit obligations, it is the currency that the liabilities are denominated in that is important and not the country where they arise.

TAS 27 (revised 2016), the amendments allow an entity a policy choice to account for investments in subsidiaries, joint ventures and associates in its separate financial statements using the equity method as described in TAS 28. While current TAS 27 allows entities to measure their investments in subsidiaries, joint ventures and associates either at cost or at fair value (when announced). The election can be made independently for each category of investment (subsidiaries, joint ventures and associates). Entities wishing to change to the equity method must do so retrospectively.

TAS 34 (revised 2016), the amendments clarify that what is meant by the reference in the standard to 'information disclosed elsewhere in the interim financial report'; entities taking advantage of the relief must provide a cross-reference from the interim financial statements to the location of that information and make the information available to users on the same terms and at the same time as the interim financial statements.

TFRS 5 (revised 2016), the amendments clarify that when an asset (or disposal group) is reclassified from 'held for sale' to 'held for distribution' or vice versa, this does not constitute a change to a plan of sale or distribution and does not have to be accounted for as such.

TFRS 12 (revised 2016), the amendments clarify the disclosure requirements of an entity which is an investment entity and exception from preparing consolidated financial statement and instead measured its subsidiaries at fair value is required to disclose information of its subsidiaries according to the requirement in TFRS 12.

Management has assessed and considered that the above revised standards will not have a material impact on the Group.

b) Revised financial reporting standards and interpretations with minor changes and do not have impact to the Group

There are 47 financial reporting standards with minor changes which the Group assesses that do not have impact to the group.

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 2016.

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 2017 and 2016 and as at 31 March 2017 and 31 December 2016 are as follows:

	Consolidated				
	For the three-month period ended 31 March 2017				
	Consumer banking Million Baht	Wholesale banking Million Baht	Others Million Baht	Eliminations Million Baht	Total Million Baht
Net interest income					
External	1,903	499	61	-	2,463
Net fees and service income	369	55	3	-	427
Other operating income	101	55	84	-	240
Other operating expenses	(1,342)	(383)	(23)	-	(1,748)
Bad and doubtful debts and impairment losses	(1,027)	61	(269)	5	(1,230)
Income tax expenses	(1)	(58)	28	-	(31)
Net profit (loss) for the period	<u>3</u>	<u>229</u>	<u>(116)</u>	<u>5</u>	<u>121</u>

	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>

CIMB Thai Bank Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the three-month period ended 31 March 2017

4 Financial information by segments (Cont'd)

	Bank business		Hire-purchase business		Other businesses		Eliminations		Consolidated	
	31 March 2017	31 December 2016	31 March 2017	31 December 2016	31 March 2017	31 December 2016	31 March 2017	31 December 2016	31 March 2017	31 December 2016
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Total assets	291,987	295,623	25,661	24,783	77	77	(23,446)	(23,013)	294,279	297,470
Interbank and money market Items, net (assets)	15,872	8,464	142	222	56	56	(153)	(214)	15,917	8,528
Investments, net	54,553	55,062	-	-	-	-	-	-	54,553	55,062
Loans and accrued interest receivables, net	188,673	193,782	24,976	24,013	9	9	(21,960)	(21,464)	191,698	196,340
Deposits	181,721	183,877	-	-	-	-	(153)	(214)	181,568	183,663
Interbank and money market items, net (liabilities)	21,344	11,595	22,172	21,669	8	8	(22,180)	(21,677)	21,344	11,595
Financial liabilities designated at fair value through profit or loss	21,945	18,874	-	-	-	-	-	-	21,945	18,874
Debt issued and borrowings	16,742	25,583	-	-	-	-	-	-	16,742	25,583

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:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: 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 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The following table presents the group's financial assets and liabilities that are measured and recognised at fair value at 31 March 2017.

	Consolidated and Separate			
	31 March 2017			
	Level 1	Level 2	Level 3	Total
	Million Baht	Million Baht	Million Baht	Million Baht
Assets				
Securities held for trading	-	6,824	-	6,824
Available-for-sale securities	95	32,095	-	32,190
Derivative assets	-	18,094	-	18,094
Total assets	95	57,013	-	57,108
Liabilities				
Financial liabilities designated at fair value through profit or loss	-	21,945	-	21,945
Derivatives liabilities	-	17,368	-	17,368
Total liabilities	-	39,313	-	39,313

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

	Consolidated and Separate			
	31 December 2016			
	Level 1	Level 2	Level 3	Total
	Million Baht	Million Baht	Million Baht	Million Baht
Assets				
Securities held for trading	-	7,045	-	7,045
Available-for-sale securities	102	30,331	-	30,433
Derivative assets	-	21,235	-	21,235
Total assets	102	58,611	-	58,713
Liabilities				
Financial liabilities designated at fair value through profit or loss	-	18,874	-	18,874
Derivatives liabilities	-	21,381	-	21,381
Total liabilities	-	40,255	-	40,255

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 2017			31 December 2016		
	At call Million Baht	Term Million Baht	Total Million Baht	At call Million Baht	Term Million Baht	Total Million Baht
Domestic:						
Bank of Thailand and the Financial Institutions Development Fund	1,694	-	1,694	2,402	-	2,402
Commercial banks	63	-	63	82	2,000	2,082
Specialised Financial Institutions	6	11,000	11,006	9	1,100	1,109
Other financial institutions	544	484	1,028	544	672	1,216
Total domestic items	2,307	11,484	13,791	3,037	3,772	6,809
<u>Add</u> Accrued interest receivables	-	-	-	-	-	-
<u>Less</u> Allowance for doubtful debts	-	(4)	(4)	-	(4)	(4)
Domestic items, net	2,307	11,480	13,787	3,037	3,768	6,805
Foreign:						
US dollar	1,145	79	1,224	836	33	869
Yen	22	-	22	18	-	18
Euro	24	-	24	8	-	8
Other currencies	641	220	861	541	289	830
Total foreign items	1,832	299	2,131	1,403	322	1,725
<u>Add</u> Accrued interest receivables	-	1	1	-	1	1
<u>Less</u> Allowance for doubtful debts	-	(2)	(2)	-	(3)	(3)
Foreign items, net	1,832	298	2,130	1,403	320	1,723
Domestic and foreign items, net	4,139	11,778	15,917	4,440	4,088	8,528

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

	Separate					
	31 March 2017			31 December 2016		
	At call Million Baht	Term Million Baht	Total Million Baht	At call Million Baht	Term Million Baht	Total Million Baht
Domestic:						
Bank of Thailand and the Financial Institutions Development Fund	1,694	-	1,694	2,402	-	2,402
Commercial banks	24	-	24	27	2,000	2,027
Specialised Financial Institutions	-	11,000	11,000	-	1,100	1,100
Other financial institutions	544	484	1,028	544	672	1,216
Total domestic items	2,262	11,484	13,746	2,973	3,772	6,745
<u>Add</u> Accrued interest receivables	-	-	-	-	-	-
<u>Less</u> Allowance for doubtful debts	-	(4)	(4)	-	(4)	(4)
Domestic items, net	2,262	11,480	13,742	2,973	3,768	6,741
Foreign:						
US dollar	1,145	79	1,224	836	33	869
Yen	22	-	22	18	-	18
Euro	24	-	24	8	-	8
Other currencies	641	220	861	541	289	830
Total foreign items	1,832	299	2,131	1,403	322	1,725
<u>Add</u> Accrued interest receivables	-	1	1	-	1	1
<u>Less</u> Allowance for doubtful debts	-	(2)	(2)	-	(3)	(3)
Foreign items, net	1,832	298	2,130	1,403	320	1,723
Domestic and foreign items, net	4,094	11,778	15,872	4,376	4,088	8,464

As at 31 March 2017, the Bank has promissory notes of Baht 544 million (31 December 2016: Baht 544 million), that were issued by financial institutions which were ordered to be closed, and are availed by the Financial Institution Development Fund ("the FIDF").

The FIDF recalls promissory notes amounting to Baht 544 million (31 December 2016: Baht 544 million) to cancel the aval since the FIDF is of the opinion that the Bank has no obligations in respect of the related liabilities. However, the Bank has not yet returned the promissory note to the FIDF in order to retain its right to claim compensation from the FIDF should the Bank need to undertake responsibility for any obligations in the future.

As of the statements of financial position date such promissory note availed by FIDF has been presented as assets and the related obligation has been presented as liabilities at the same amount Baht 544 million (31 December 2016: Baht 544 million).

7 Derivatives

7.1 Trading derivatives

Fair value and notional amount classified by type of risk.

	Consolidated and Separate					
	31 March 2017			31 December 2016		
	Fair value		Notional amount Million Baht	Fair value		Notional amount Million Baht
Asset Million Baht	Liability Million Baht	Asset Million Baht		Liability Million Baht		
Exchange rate	11,723	11,282	995,436	13,786	14,416	990,115
Interest rate	5,919	4,056	1,210,607	6,508	4,803	1,329,051
Others	272	253	11,799	402	291	10,658
Total	17,914	15,591	2,217,842	20,696	19,510	2,329,824

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

	Consolidated and Separate	
	31 March 2017 % Proportion	31 December 2016 % Proportion
Financial institutions	92	90
Companies under common control	5	8
External parties	3	2
Total	100	100

7.2 Derivative for hedging

7.2.1 Fair value hedge

	Consolidated and Separate					
	31 March 2017			31 December 2016		
	Fair value		Notional amount Million Baht	Fair value		Notional amount Million Baht
Asset Million Baht	Liability Million Baht	Asset Million Baht		Liability Million Baht		
Interest rate	7	-	470	11	-	470
Total	7	-	470	11	-	470

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.

7 Derivatives (Cont'd)

7.2 Derivative for hedging (Cont'd)

7.2.1 Fair value hedge (Cont'd)

The net gains (losses) arising from fair value hedges for the three-month periods ended 31 March 2017 and 2016 can be summarised as follows:

	Consolidated and separate	
	For the three-month	
	periods ended 31 March	
	2017	2016
	Million Baht	Million Baht
Gains (losses) on the hedged items, net	2	(1)

7.2.2 Cash flow hedge

	Consolidated and Separate					
	31 March 2017			31 December 2016		
	Fair value			Fair value		
	Asset	Liability	Notional	Asset	Liability	Notional
	Million	Million	amount	Million	Million	amount
	Baht	Baht	Million	Baht	Baht	Million
	Baht	Baht	Baht	Baht	Baht	Baht
Exchange rate	-	1,504		-	1,208	
Interest rate	173	273		528	663	
Total	173	1,777	19,278	528	1,871	19,939

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 credit linked bills of exchange and 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 profit (losses) as at 31 March 2017 and 31 December 2016 can be summarised as follows:

	Consolidated and Separate			
	31 March 2017			
	3 months	More than	More than	More than
	or less	3 months to	1 year to	5 years
	Million Baht	1 year	5 years	Million Baht
	Million Baht	Million Baht	Million Baht	Million Baht
Cash outflow	23	471	9,052	3,376

	Consolidated and Separate			
	31 December 2016			
	3 months	More than	More than	More than
	or less	3 months to	1 year to	5 years
	Million Baht	1 year	5 years	Million Baht
	Million Baht	Million Baht	Million Baht	Million Baht
Cash outflow	230	275	9,494	3,537

8 Investments, net

Classified by types of investment

	Consolidated and Separate	
	31 March 2017 Fair value Million Baht	31 December 2016 Fair value Million Baht
Securities held for trading		
Government and state enterprises securities	5,045	4,135
Private sector debt securities	1,779	2,910
Total securities held for trading	6,824	7,045
Available-for-sale securities		
Government and state enterprises securities	25,786	24,497
Private sector debt securities	6,309	5,834
Domestic marketable equity securities	95	102
Total available-for-sales securities	32,190	30,433
Held-to-maturity debt securities		
Government and state enterprises securities	14,905	16,791
Private sector debt securities	550	702
Investments in receivables	78	78
Total	15,533	17,571
<u>Less</u> Allowance for impairment	(60)	(60)
Total held-to-maturity debt securities	15,473	17,511
General investments		
Domestic non-marketable equity securities	284	292
Overseas non-marketable equity securities	9	9
Total	293	301
<u>Less</u> Allowance for impairment	(227)	(228)
Total general investments	66	73
Investments, net	54,553	55,062

(a) As at 31 March 2017 and 31 December 2016, the Bank had investments pledged as collateral, as mentioned in Note 33.1 to the interim financial information.

CIMB Thai Bank Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the three-month period ended 31 March 2017

9 Investments in subsidiaries, net

Company name	Nature of business	Type of securities	Percentage of holding		Separate Cost method	
			31 March 2017	31 December 2016	31 March 2017	31 December 2016
			%	%	Million Baht	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 and motorcycles 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

10 Loans and accrued interest receivables, net

10.1 Classified by loan type

	Consolidated		Separate	
	31 March 2017	31 December 2016	31 March 2017	31 December 2016
	Million Baht	Million Baht	Million Baht	Million Baht
Bank overdrafts	6,195	6,275	6,203	6,284
Loans	141,506	145,049	146,632	150,792
Bills	27,187	29,933	44,232	45,858
Hire-purchase receivables	31,424	30,148	-	-
Others	32	32	5	5
Total loans	206,344	211,437	197,072	202,939
<u>Less</u> Deferred revenue	(6,163)	(5,849)	(29)	(39)
Total loans net of deferred revenue	200,181	205,588	197,043	202,900
<u>Add</u> Accrued interest receivables	584	590	586	594
Total loans net of deferred revenue and accrued interest receivables	200,765	206,178	197,629	203,494
<u>Less</u> Allowance for doubtful debts (Note 11)				
Minimum allowance for doubtful accounts required based on BoT's guidelines				
- Individual approach	(5,603)	(6,251)	(5,492)	(6,125)
General provision for further losses	(3,393)	(3,542)	(3,393)	(3,542)
<u>Less</u> Revaluation allowance for debt restructuring (Note 12)	(71)	(45)	(71)	(45)
Loans and accrued interest receivables, net	191,698	196,340	188,673	193,782

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

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 2017				31 December 2016			
	Loans and accrued interest receivables Million Baht	Net amount used for set allowance for doubtful account ⁽¹⁾ Million Baht	Minimum percentage %	Allowance provided in the accounts Million Baht	Loans and accrued interest receivables Million Baht	Net amount used for set allowance for doubtful account ⁽¹⁾ Million Baht	Minimum Percentage %	Allowance provided in the accounts Million Baht
Minimum allowance for doubtful accounts based on BOT guidelines								
- Pass	177,131	60,132	1	612	180,669	63,221	1	642
- Special mention	12,453	3,334	2	59	12,774	3,471	2	73
- Sub-standard	3,685	1,624	100	1,622	4,593	1,919	100	1,917
- Doubtful	3,482	1,874	100	1,874	4,761	2,474	100	2,474
- Doubtful-of-loss	4,014	1,423	100	1,436	3,381	1,141	100	1,145
General provision for further losses				3,393				3,542
Total	200,765	68,387		8,996	206,178	72,226		9,793
	Separate							
	31 March 2017				31 December 2016			
	Loans and accrued interest receivables Million Baht	Net amount used for set allowance for doubtful account ⁽¹⁾ Million Baht	Minimum percentage %	Allowance provided in the accounts Million Baht	Loans and accrued interest receivables Million Baht	Net amount used for set allowance for doubtful account ⁽¹⁾ Million Baht	Minimum percentage %	Allowance provided in the accounts Million Baht
Minimum allowance for doubtful accounts based on BOT guidelines								
- Pass	177,152	77,894	1	776	181,044	79,661	1	794
- Special mention	9,587	2,222	2	34	10,005	2,217	2	43
- Sub-standard	3,461	1,439	100	1,439	4,362	1,726	100	1,727
- Doubtful	3,435	1,827	100	1,827	4,719	2,432	100	2,432
- Doubtful-of-loss	3,994	1,403	100	1,416	3,364	1,125	100	1,129
General provision for further losses				3,393				3,542
Total	197,629	84,785		8,885	203,494	87,161		9,667

(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 5/2559, 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 2017, the Group and the Bank had defaulted loans amounting to Baht 9,722 million and Baht 9,431 million, respectively, (31 December 2016: Baht 10,657 million and Baht 10,367 million, respectively) were ceased recognition of interest income.

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

10.2 Classification of loans (Cont'd)

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

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

As at 31 March 2017 and 31 December 2016, 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 2017 Million Baht	31 December 2016 Million Baht	31 March 2017 Million Baht	31 December 2016 Million Baht
Current or overdue less than 1 installment	22,133	21,279	57	64
Overdue 2-3 installments	2,865	2,769	25	30
Overdue 4-6 installments	224	232	183	191
Overdue 7-12 installments	47	42	47	42
Overdue more than 12 installments	16	11	16	12
Debtors under litigation	5	5	5	5
Total	25,290	24,338	333	344

10.3 Non-performing loans

As at 31 March 2017 and 31 December 2016, 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		Separate	
	31 March 2017 Million Baht	31 December 2016 Million Baht	31 March 2017 Million Baht	31 December 2016 Million Baht
Non-performing loans (principal only)				
Banking business	10,878	12,429	10,878	12,429
Other businesses	291	290	-	-

As at 31 March 2017 and 31 December 2016, 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 Loans and accrued interest receivables, net (Cont'd)

10.4 Hire purchase and finance lease receivables

As at 31 March 2017, net receivables of the Bank's subsidiaries under hire purchase agreements and financial leases amount to Baht 24,957 million (31 December 2016: Baht 23,994 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 2017				
	Amounts due under lease agreement				
	Less than 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	Non - performing loans Million Baht	Total Million Baht
Gross investment in the lease	10,020	20,265	750	389	31,424
<u>Less</u> Unearned finance income	(2,647)	(3,355)	(34)	(98)	(6,134)
Present value of minimum lease payments receivable	7,373	16,910	716	291	25,290
<u>Less</u> Allowance for doubtful accounts					(333)
Net receivables under hire-purchase agreements and financial leases					<u>24,957</u>

	Consolidated				
	31 December 2016				
	Amounts due under lease agreement				
	Less than 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	Non - performing loans Million Baht	Total Million Baht
Gross investment in the lease	9,635	19,436	691	385	30,147
<u>Less</u> Unearned finance income	(2,523)	(3,159)	(32)	(95)	(5,809)
Present value of minimum lease payments receivable	7,112	16,277	659	290	24,338
<u>Less</u> Allowance for doubtful accounts					(344)
Net receivables under hire-purchase agreements and financial leases					<u>23,994</u>

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

10.5 Troubled debt restructuring

As at 31 March 2017, the Group has outstanding receivables which have been restructured as follows;

	Consolidated and Separate	
	Number of loans	Outstanding balance before restructuring Million Baht
Restructured before 2017	5,274	4,091
Restructured during the period ended 31 March 2017	557	1,625

Details of customers whose debts have been restructured during the three-month period ended 31 March 2017 are as follows:

	Consolidated		Separate	
	Number of loans	Outstanding balance before restructuring Million Baht	Number of loans	Outstanding balance before restructuring Million Baht
Restructured debts	557	1,625	557	1,625
Total loan customers	382,985	200,181	176,270	197,043

Details of the restructured debts for the three-month periods ended 31 March 2017 and 2016, classified into the restructuring methods are as follows;

	Consolidated and Separate			
	For the three-month period ended 31 March 2017			
	Number of loans	Before restructuring Million Baht	Fair value of assets Million Baht	After restructuring Million Baht
Modifications of terms of payments	557	1,625	-	1,625
Total	557	1,625	-	1,625

	Consolidated and Separate			
	For the three-month period ended 31 March 2016			
	Number of loans	Before restructuring Million Baht	Fair value of assets Million Baht	After restructuring Million Baht
Modifications of terms of payments	601	1,406	143	1,263
Total	601	1,406	143	1,263

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

10.5 Troubled debt restructuring (Cont'd)

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

Period of debts restructuring contracts	Consolidated and Separate					
	For the three-month period ended 31 March 2017			For the three-month period ended 31 March 2016		
	Number of debtors	Debt balances		Number of debtors	Debt balances	
		Before restructuring Million Baht	After restructuring Million Baht		Before restructuring Million Baht	After restructuring Million Baht
Not more than 5 years	118	179	179	65	278	135
5 - 10 years	269	1,103	1,103	328	741	741
10 - 15 years	18	26	26	14	36	36
More than 15 years	152	317	317	194	351	351
Total	557	1,625	1,625	601	1,406	1,263

Supplemental information relating to the restructured debts for the three-month periods ended 31 March 2017 and 2016 are as follows:

	Consolidated and Separate	
	For the three-month periods ended	
	31 March 2017 Million Baht	31 March 2016 Million Baht
Losses from debt restructuring	27	1
Interest income	91	90

As at 31 March 2017 and 31 December 2016, the troubled debtors for which the Group completed their debt restructuring can be summarised as follows:

	Consolidated and Separate	
	31 March 2017	31 December 2016
Number of debtors	5,829	5,897
Debt balances after restructuring (Million Baht)	5,209	4,354

In cases where the troubled debt restructuring involves modifications of the terms and the repayment conditions, the fair value of the loans after restructuring is determined based on the net present value of expected future cashflows, discounted by the market interest rate. As at 31 March 2017, the Bank had losses from the revaluation of restructured debts (PV Loss) of Baht 71 million (31 December 2016: Baht 45 million) for which the it provided an allowance for revaluation as a result of debt restructuring.

CIMB Thai Bank Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the three-month period ended 31 March 2017

11 Allowance for doubtful debts

Consolidated									
31 March 2017									
	Pass Million Baht	Special mention Million Baht	Sub- standard Million Baht	Doubtful Million Baht	Doubtful- of-loss Million Baht	General provision for further losses Million Baht	Total Million Baht	Hire- purchase receivables Million Baht	Grand total Million Baht
Balance as at 1 January 2017	577	43	1,727	2,431	1,129	3,542	9,449	344	9,793
Add Addition during the period	-	-	-	-	-	1,100	1,100	136	1,236
Transfer from revaluation allowance for debt restructuring	-	-	-	-	-	2	2	-	2
Bad debt recoveries	-	-	-	-	-	73	73	-	73
Less Bad debts written off	-	-	(1)	-	(331)	(4)	(336)	(147)	(483)
Reduction from sale of NPL	-	-	-	(1,232)	(361)	-	(1,593)	-	(1,593)
Transfer to revaluation allowance for debt restructuring	-	-	-	-	-	(28)	(28)	-	(28)
Increase (decrease) due to change in classification, collateral value or transfer general allowance to specific allowance	(23)	(9)	(287)	628	979	(1,292)	(4)	-	(4)
Balance as at 31 March 2017	<u>554</u>	<u>34</u>	<u>1,439</u>	<u>1,827</u>	<u>1,416</u>	<u>3,393</u>	<u>8,663</u>	<u>333</u>	<u>8,996</u>
Consolidated									
31 December 2016									
	Pass Million Baht	Special mention Million Baht	Sub- standard Million Baht	Doubtful Million Baht	Doubtful- of-loss Million Baht	General provision for further losses Million Baht	Total Million Baht	Hire- purchase receivables Million Baht	Grand total Million Baht
Balance as at 1 January 2016	504	50	1,133	913	1,202	2,579	6,381	349	6,730
Add Addition during the period	-	-	-	-	-	5,779	5,779	521	6,300
Transfer from revaluation allowance for debt restructuring	-	-	-	-	-	18	18	-	18
Bad debt recoveries	-	-	-	-	-	209	209	-	209
Transfer from interbank and money market items	-	-	-	-	-	2	2	-	2
Less Bad debts written off	-	(11)	(5)	-	(2,851)	(36)	(2,903)	(526)	(3,429)
Transfer to revaluation allowance for debt restructuring	-	-	-	-	-	(10)	(10)	-	(10)
Increase (decrease) due to change in classification, collateral value or transfer general allowance to specific allowance	73	4	599	1,518	2,778	(4,999)	(27)	-	(27)
Balance as at 31 December 2016	<u>577</u>	<u>43</u>	<u>1,727</u>	<u>2,431</u>	<u>1,129</u>	<u>3,542</u>	<u>9,449</u>	<u>344</u>	<u>9,793</u>

CIMB Thai Bank Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the three-month period ended 31 March 2017

11 Allowance for doubtful debts (Cont'd)

		Separate					
		31 March 2017					
	Pass	Special	Sub-	Doubtful	Doubtful	General	Total
	Million	mention	standard	Million	of loss	provision	Million
	Baht	Million	Million	Million	Million	Million	Million
	Baht	Baht	Baht	Baht	Baht	Baht	Baht
Balance as at 1 January 2017	795	43	1,727	2,431	1,129	3,542	9,667
<u>Add</u> Addition during the period	-	-	-	-	-	1,100	1,100
Transfer from revaluations allowance for debt restructuring	-	-	-	-	-	2	2
Bad debt recoveries	-	-	-	-	-	73	73
<u>Less</u> Bad debts written off	-	-	(1)	-	(331)	(4)	(336)
Reduction from sale of NPL	-	-	-	(1,232)	(361)	-	(1,593)
Transfer to revaluations allowance for debt restructuring	-	-	-	-	-	(28)	(28)
Increase (decrease) due to change in classification, collateral value or transfer general allowance to specific allowance	(19)	(9)	(287)	628	979	(1,292)	-
Balance as at 31 March 2017	<u>776</u>	<u>34</u>	<u>1,439</u>	<u>1,827</u>	<u>1,416</u>	<u>3,393</u>	<u>8,885</u>

		Separate					
		31 December 2016					
	Pass	Special	Sub-	Doubtful	Doubtful	General	Total
	Million	mention	standard	Million	of loss	provision	Million
	Baht	Million	Million	Million	Million	Million	Million
	Baht	Baht	Baht	Baht	Baht	Baht	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	-	-	-	-	-	5,779	5,779
Transfer from revaluations allowance for debt restructuring	-	-	-	-	-	18	18
Bad debt recoveries	-	-	-	-	-	209	209
Transfer from interbank and money market items	-	-	-	-	-	2	2
<u>Less</u> Bad debts written off	-	(11)	(5)	-	(2,851)	(36)	(2,903)
Transfer to revaluations allowance for debt restructuring	-	-	-	-	-	(10)	(10)
Increase (decrease) due to change in classification, collateral value or transfer general allowance to specific allowance	100	4	599	1,518	2,778	(4,999)	-
Balance as at 31 December 2016	<u>795</u>	<u>43</u>	<u>1,727</u>	<u>2,431</u>	<u>1,129</u>	<u>3,542</u>	<u>9,667</u>

12 Revaluation allowance for debt restructuring

		Consolidated and Separate	
		31 March	31 December
		2017	2016
		Million Baht	Million Baht
Balance - beginning of the period/year		45	55
<u>Add</u> Revaluation allowance transferred from allowance for doubtful debts		28	10
<u>Less</u> Bad debt written off		-	(2)
<u>Less</u> Revaluation allowance transferred to allowance for doubtful debts		(2)	(18)
Balance - end of the period/year		<u>71</u>	<u>45</u>

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

13 Deferred income taxes

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

	Consolidated		Separate	
	31 March 2017 Million Baht	31 December 2016 Million Baht	31 March 2017 Million Baht	31 December 2016 Million Baht
Beginning of the period/year	1,289	1,040	1,076	862
Charged to profit or loss	33	352	28	319
Tax credited relation to components of the comprehensive income	(25)	(103)	(25)	(105)
End of the period/year	<u>1,297</u>	<u>1,289</u>	<u>1,079</u>	<u>1,076</u>

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

	Consolidated									
	Provision Million Baht	Tax losses Million Baht	Interest in suspense account Million Baht	Allowance for impairment of properties foreclosed Million Baht	Allowance for doubtful accounts Million Baht	Deferred income front-end fee and entry fee insurance Million Baht	Deferred income premium Million Baht	Fair value gain from investment Million Baht	Others Million Baht	Total Million Baht
Deferred tax assets										
At 1 January 2017	399	91	128	52	688	60	59	71	157	1,705
Charged (credited) to profit or loss	4	11	(1)	(23)	50	(5)	(3)	-	4	37
Tax credited relation to components of the comprehensive income	-	-	-	-	-	-	-	(19)	(6)	(25)
As at 31 March 2017	<u>403</u>	<u>102</u>	<u>127</u>	<u>29</u>	<u>738</u>	<u>55</u>	<u>56</u>	<u>52</u>	<u>155</u>	<u>1,717</u>
At 1 January 2016	328	-	81	75	580	73	23	-	137	1,297
Charged (credited) to profit or loss	66	91	47	(23)	108	(13)	36	-	32	344
Tax charged (credited) to components of the comprehensive income	5	-	-	-	-	-	-	71	(12)	64
At 31 December 2016	<u>399</u>	<u>91</u>	<u>128</u>	<u>52</u>	<u>688</u>	<u>60</u>	<u>59</u>	<u>71</u>	<u>157</u>	<u>1,705</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 2017	2	410	4	416
Charged (credited) to profit or loss	5	(1)	-	4
At 31 March 2017	<u>7</u>	<u>409</u>	<u>4</u>	<u>420</u>
At 1 January 2016	60	195	2	257
(Credited) charged to profit or loss	-	(10)	2	(8)
Tax (credited) charged relation to components of the comprehensive income	(58)	225	-	167
At 31 December 2016	<u>2</u>	<u>410</u>	<u>4</u>	<u>416</u>

CIMB Thai Bank Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the three-month period ended 31 March 2017

13 Deferred income taxes (Cont'd)

The movement in deferred tax assets and liabilities during the period/year is as follows: (Cont'd)

	Separate									
	Provision Million Baht	Tax losses Million Baht	Interest in suspense account Million Baht	Allowance for impairment of properties foreclosed Million Baht	Allowance for doubtful accounts Million Baht	Deferred income front-end fee and entry fee insurance Million Baht	Deferred income premium Million Baht	Fair value gain from investment Million Baht	Others Million Baht	Total Million Baht
Deferred tax assets										
At 1 January 2017	384	91	122	41	619	60	59	71	45	1,492
Charged (credited) to profit or loss	3	11	(4)	(23)	53	(5)	(3)	-	-	32
Tax credited relation to components of the comprehensive income	-	-	-	-	-	-	-	(19)	(6)	(25)
As at 31 March 2017	387	102	118	18	672	55	56	52	39	1,499
Deferred tax assets										
At 1 January 2016	317	-	76	65	508	73	23	-	57	1,119
Charged (credited) to profit or loss	64	91	46	(24)	111	(13)	36	-	-	311
Tax charged (credited) relation to components of the comprehensive income	3	-	-	-	-	-	-	71	(12)	62
As at 31 December 2016	384	91	122	41	619	60	59	71	45	1,492

	Separate				
	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 2017		2	410	4	416
Charged (credited) to profit or loss		5	(1)	-	4
As at 31 March 2017		7	409	4	420
At 1 January 2016		60	195	2	257
(Credited) charged to profit or loss		-	(10)	2	(8)
Tax (credited) charged relation to components of the comprehensive income		(58)	225	-	167
As at 31 December 2016		2	410	4	416

14 Other assets, net

	Consolidated		Separate	
	31 March 2017 Million baht	31 December 2016 Million Baht	31 March 2017 Million baht	31 December 2016 Million Baht
Accrued interest and dividend receivables	293	406	293	406
Credit support assets on derivatives	3,153	5,823	3,153	5,823
Advances	26	22	25	22
Others assets awaiting account transfer	72	89	72	89
Commission receivables	62	47	62	47
Withholding tax receivable	118	98	111	93
Marginal deposits	81	82	72	70
Prepaid expenses	120	122	118	117
Others	1,924	1,048	1,773	892
Total	5,849	7,737	5,679	7,559
<u>Less</u> Allowance for impairment	(29)	(29)	(29)	(29)
Other assets, net	5,820	7,708	5,650	7,530

15 Financial liabilities designated at fair value through profit or loss

	Consolidated and Separate	
	31 March 2017 Million Baht	31 December 2016 Million Baht
Debentures	8,478	6,451
Bills of Exchange	13,467	12,423
Total	<u>21,945</u>	<u>18,874</u>

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

	Consolidated and Separate	
	31 March 2017 Proportion	31 December 2016 Proportion
Financial institutions	58	63
External parties	42	37
Total	<u>100</u>	<u>100</u>

As at 31 March 2017 and 31 December 2016, 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 2016: 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.
- The Bank issued debentures which will mature in 5 years with embedded callable range accrual swap derivatives. The debentures bear interest rate at 0% - 4.20% per annum variable to 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 debentures which will mature in 5 years with embedded callable inverse floater derivatives. The debentures bear interest rate at 6.45% - 6.60% per annum minus reference index of THBFIX 6 month (31 December 2016: 6.45% - 6.65% 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 - 23 years. They bear interest rate at between 2.68% - 5.18% per annum (31 December 2016: 2.68% - 5.18% per annum) with a payment of interest at maturity date. The Bank entered into interest rate swaps with other parties.

16 Debt issued and borrowings

	Consolidated and Separate					
	31 March 2017			31 December 2016		
	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 2017, coupon rate of 1.45% - 1.60% per annum	481	-	481	3,935	-	3,935
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	-	3,117	3,117	-	3,196	3,196
Subordinated debentures of RM 570 million, maturing in 2026, coupon rate of 5.35% per annum	-	4,441	4,441	-	4,554	4,554
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	20	-	20	50	-	50
	<u>4,045</u>	<u>7,558</u>	<u>11,603</u>	<u>7,529</u>	<u>7,750</u>	<u>15,279</u>
Structured bills of exchange						
Structured bills of exchange	1,800	2,618	4,418	1,800	2,723	4,523
Fixed-rate notes						
Bill of exchange maturing at call, coupon rate of 1.10% per annum	720	-	720	5,780	-	5,780
	<u>2,520</u>	<u>2,618</u>	<u>5,138</u>	<u>7,580</u>	<u>2,723</u>	<u>10,303</u>
Total	6,565	10,176	16,741	15,109	10,473	25,582
<u>Less</u> Current portion of long-term borrowings	<u>(1,765)</u>	<u>-</u>	<u>(1,765)</u>	<u>(10,309)</u>	<u>-</u>	<u>(10,309)</u>
Long-term borrowings	<u>4,800</u>	<u>10,176</u>	<u>14,976</u>	<u>4,800</u>	<u>10,473</u>	<u>15,273</u>

- (a) As at 31 March 2017, the Bank had short term debentures of Baht 481 million (31 December 2016: Baht 3,935 million) with fixed interest rates, interest will be paid on maturity date.
- (b) As at 31 March 2017, the Bank issued various unsecured structured debentures (Single Barrier Bullish USD against JPY) of Baht 20 million (31 December 2016: Baht 50 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 should the investors holds the debentures to maturity.
- (c) As at 31 March 2017, the Bank had credit linked bill of exchange of Baht 4,418 million (31 December 2016: Baht 4,523 million) as follows:
- The Bank issued credit linked bills of exchange of Baht 1,800 million (31 December 2016: Baht 1,800 million) which will mature in 10 years. The holder will receive all coupon amounts on respective coupon payment date and the redemption amount on the maturity date, subject to no credit event determination occurring with respect to the reference entity. The credit linked bills of exchange bear interest rate at 3.75% - 4.01% per annum with a payment of interest every six months.
 - The Bank issued credit linked note bills of exchange of USD 76 million or equivalence Baht 2,618 million (31 December 2016: USD 76 million or equivalence Baht 2,723 million) which will mature in 10-15 years. The holder will receive all coupon amounts on respective coupon payment date and the redemption amount on the maturity date, subject to no credit event determination occurring with respect to the reference entity. The credit linked note bills of exchange bear interest rate at 6M LIBOR+2.24170% to 6M LIBOR+2.39250% per annum with a payment of interest every six months.

17 Provisions

	Consolidated		Separate	
	31 March 2017	31 December 2016	31 March 2017	31 December 2016
	Million Baht	Million Baht	Million Baht	Million Baht
Provision for contingent loss from legal cases	30	30	30	30
Reserve for off-statements of financial position items	516	494	516	494
Provision for employee benefits	1,468	1,473	1,388	1,396
Total provisions	2,014	1,997	1,934	1,920

18 Share capital

	Consolidated and Separate			
	31 March 2017		31 December 2016	
	Number	Amount	Number	Amount
	Million shares	Million Baht	Million shares	Million Baht
Registered				
Beginning of the period/year				
- Ordinary shares	24,775	12,387	27,410	13,705
Issurance/(reduction) of shares	5,505	2,753	(2,635)	(1,318)
End of the period/year	30,280	15,140	24,775	12,387
Issued and paid up				
Beginning of the period/year				
- Ordinary shares	24,775	12,387	24,775	12,387
Issurance of new share	-	-	-	-
End of the period/year	24,775	12,387	24,775	12,387

On 24 February 2017, the Extraordinary General Meeting of Shareholders passed a resolution approving the increase of the Bank's registered capital in an amount of Baht 2,752,747,964 from the current registered capital of Baht 12,387,365,839.50 to Baht 15,140,113,803.50 by means of the issuance of 5,505,495,928 new ordinary shares at the par value of Baht 0.50 per share to the existing shareholders proportionate to their shareholding at a ratio of 2 right shares for every 9 existing CIMB Thai shares, at the offering price of Baht 1 per share.

The Bank registered the increase in its capital with the Ministry of Commerce on 8 March 2017.

19 Other reserves

	Consolidated	
	31 March 2017 Million Baht	31 December 2016 Million Baht
Revaluation surplus on assets	2,043	2,048
Revaluation deficit on change in value of investments	(260)	(352)
Remeasurements of post-employment benefit obligations	(256)	(256)
Foreign currency translation	21	35
Deficit from measuring fair value of hedging instrument for cash flow hedge	(86)	(116)
Income tax relating to components of other comprehensive expenses	(287)	(265)
Total	1,175	1,094

	Separate	
	31 March 2017 Million Baht	31 December 2016 Million Baht
Revaluation surplus on assets	2,043	2,048
Revaluation deficit on change in value of investments	(260)	(352)
Remeasurements of post - employment benefit obligations	(229)	(229)
Foreign currency translation	21	35
Deficit from measuring fair value of hedging instrument for cash flow hedge	(86)	(116)
Income tax relating to components of other comprehensive expenses	(293)	(271)
Total	1,196	1,115

(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 Separate	
	31 March 2017 Million Baht	31 December 2016 Million Baht
Balance - beginning of the period/year	2,048	970
<u>Add</u> Revaluation surplus	-	1,122
<u>Less</u> Amortisation	(5)	(44)
Balance - end of the period/year	2,043	2,048

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

19 Other reserves (Cont'd)

(b) Revaluation deficit on change in value of investments

	Consolidated and Separate	
	31 March 2017 Million Baht	31 December 2016 Million Baht
Revaluation surplus on investments:		
Debt securities	26	18
Equity securities	40	44
Total	66	62
Revaluation deficit on investments:		
Debt securities	(315)	(406)
Equity securities	(11)	(8)
Total	(326)	(414)
Revaluation deficit on change in value of investments, net	(260)	(352)

20 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.

21 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 (Full consolidate supervision)	31 March 2017 Million Baht	Total capital to risk assets %	31 December 2016 Million Baht	Total capital to risk assets %
Tier I				
Issued and paid up share capital	12,387		12,387	
Share premium	5,713		5,713	
Statutory reserve	398		398	
Unappropriated surplus	7,863		7,863	
Other reserves	1,307		1,294	
Deduction on Tier I capital fund	(2,450)		(2,346)	
Total Tier I capital fund	25,218	11.10	25,309	10.73
Tier II				
Long-term subordinated debentures	12,086		12,087	
Reserve for loan classified as pass	612		643	
Total Tier II capital fund	12,698	5.60	12,730	5.40
Total capital funds	37,916	16.70	38,039	16.13

21 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 (Separate)	31 March 2017 Million Baht	Total capital to risk assets %	31 December 2016 Million Baht	Total capital to risk assets %
Tier I				
Issued and paid up share capital	12,387		12,387	
Share premium	5,713		5,713	
Statutory reserve	398		398	
Unappropriated surplus	7,013		7,013	
Other reserves	1,349		1,337	
Deduction on Tier I capital fund	<u>(2,838)</u>		<u>(2,739)</u>	
Total Tier I capital fund	<u>24,022</u>	10.52	<u>24,109</u>	10.16
Tier II				
Long-term subordinated debentures	12,086		12,086	
Reserve for loan classified as pass	<u>780</u>		<u>799</u>	
Total Tier II capital fund	<u>12,866</u>	5.63	<u>12,885</u>	5.42
Total capital funds	<u><u>36,888</u></u>	16.15	<u><u>36,994</u></u>	15.58

As at 31 March 2017, the Bank's regulatory capital after deducting capital add-on arising from single lending was Baht 36,888 million (31 December 2016: Baht 36,994 million).

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

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

22.1 Position classified by type of transaction

	Consolidated					
	31 March 2017			31 December 2016		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Total assets	288,384	5,895	294,279	291,294	6,176	297,470
Interbank and money market items , net	13,787	2,130	15,917	6,805	1,723	8,528
Derivative assets	16,402	1,692	18,094	18,881	2,354	21,235
Investments, net and investments in subsidiaries, net	54,547	6	54,553	55,056	6	55,062
Loans to customers and accrued interest receivables, net	189,631	2,067	191,698	194,248	2,092	196,340
Deposits	179,720	1,848	181,568	181,686	1,977	183,663
Interbank and money market items	20,336	1,008	21,344	10,029	1,566	11,595
Financial liabilities designated at fair value through profit or loss	21,945	-	21,945	18,874	-	18,874
Derivative liabilities	13,590	3,778	17,368	16,596	4,785	21,381
Debt issued and borrowings	6,566	10,176	16,742	15,110	10,473	25,583
	Separate					
	31 March 2017			31 December 2016		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Total assets	286,092	5,895	291,987	289,447	6,176	295,623
Interbank and money market items, net	13,742	2,130	15,872	6,741	1,723	8,464
Derivative assets	16,402	1,692	18,094	18,881	2,354	21,235
Investments, net and investments in subsidiaries, net	55,872	6	55,878	56,381	6	56,387
Loans to customers and accrued interest receivables, net	186,606	2,067	188,673	191,690	2,092	193,782
Deposits	179,873	1,848	181,721	181,900	1,977	183,877
Interbank and money market items	20,336	1,008	21,344	10,029	1,566	11,595
Financial liabilities designated at fair value through profit or loss	21,945	-	21,945	18,874	-	18,874
Derivative liabilities	13,590	3,778	17,368	16,596	4,785	21,381
Debt issued and borrowings	6,566	10,176	16,742	15,110	10,473	25,583

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

22.2 Performance classified by types of transaction

	Consolidated					
	For the three-month period ended 31 March 2017			For the three-month period ended 31 March 2016		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Interest incomes	3,597	18	3,615	3,647	32	3,679
Interest expenses	(1,035)	(117)	(1,152)	(1,224)	(65)	(1,289)
Net interest income (expenses)	2,562	(99)	2,463	2,423	(33)	2,390
Net fee and services income	427	-	427	335	-	335
Other operating incomes	240	-	240	589	-	589
Other operating expenses	(1,747)	-	(1,747)	(1,755)	-	(1,755)
Bad debt, doubtful bad debt and impairment loss	(1,240)	10	(1,230)	(1,150)	-	(1,150)
Profit (loss) before income tax expense	242	(89)	153	442	(33)	409
	Separate					
	For the three-month period ended 31 March 2017			For the three-month period ended 31 March 2016		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Interest incomes	3,028	18	3,046	3,200	32	3,232
Interest expenses	(1,035)	(117)	(1,152)	(1,224)	(65)	(1,289)
Net interest income (expenses)	1,993	(99)	1,894	1,976	(33)	1,943
Net fee and services income	262	-	262	203	-	203
Other operating incomes	231	-	231	565	-	565
Other operating expenses	(1,436)	-	(1,436)	(1,459)	-	(1,459)
Bad debt, doubtful bad debt and impairment loss	(1,109)	10	(1,099)	(1,038)	-	(1,038)
Profit (loss) before income tax expense	(59)	(89)	(148)	247	(33)	214

23 Interest income

	Consolidated		Separate	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2017 Million Baht	2016 Million Baht	2017 Million Baht	2016 Million Baht
Interbank and money market items	39	27	39	27
Investments and trading transactions	41	25	41	25
Investments in debt securities	255	303	255	303
Loans	2,533	2,691	2,705	2,871
Hire purchase and financial lease income	741	627	-	-
Others	6	6	6	6
Interest income	3,615	3,679	3,046	3,232

24 Interest expenses

	Consolidated		Separate	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2017	2016	2017	2016
	Million Baht	Million Baht	Million Baht	Million Baht
Deposits	658	713	658	713
Interbank and money market item	46	69	46	69
Contribution fees to the Deposit Protection Agency	5	4	5	4
Contribution fees to FIDF	250	245	250	245
Debt securities issued				
- Subordinated debentures	147	134	147	134
- Others	37	106	37	106
Others	9	18	9	18
Interest expenses	1,152	1,289	1,152	1,289

25 Net fees and service income

	Consolidated		Separate	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2017	2016	2017	2016
	Million Baht	Million Baht	Million Baht	Million Baht
Fees and service incomes				
Acceptances, aval and guarantees	22	26	22	26
ATM and Debit card fees	15	20	15	20
Insurance brokerage income	222	154	139	85
Management fee	31	29	31	29
Others	179	163	105	111
Fees and service income	469	392	312	271
Fees and service expenses				
Collection fees	(9)	(14)	(21)	(27)
ATM fees	(9)	(11)	(9)	(11)
Others	(24)	(32)	(20)	(30)
Fees and service expenses	(42)	(57)	(50)	(68)
Net fees and service income	427	335	262	203

26 Gains on trading and foreign exchange transactions

	Consolidated and Separate	
	For the three-month periods ended 31 March	
	2017	2016
	Million Baht	Million Baht
Gains (losses) on tradings and foreign exchange transactions		
Foreign currencies and foreign exchange rate derivatives	75	334
Interest rate derivatives	264	1,315
Debt securities	34	71
Others	(7)	38
Gains on hedging	2	-
Gains on tradings and foreign exchange transactions	368	1,758

27 Losses (gains) 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 Separate	
	For the three-month	
	periods ended 31 March	
	2017	2016
	Million Baht	Million Baht
Net change in fair value		
Bills of exchange	(139)	(1,297)
Debentures	2	(172)
Interest expenses	(90)	(79)
Total	(227)	(1,548)

28 Gains on investments

	Consolidated and Separate	
	For the three-month	
	periods ended 31 March	
	2017	2016
	Million Baht	Million Baht
Gains on sales		
Available-for-sale	3	309
General investment	-	1
Gains on investments	3	310

29 Other operating income

	Consolidated		Separate	
	For the three-month		For the three-month	
	periods ended 31 March		periods ended 31 March	
	2017	2016	2017	2016
	Million Baht	Million Baht	Million Baht	Million Baht
Gain on sales of premises and equipment	10	3	10	2
Gain on sales of properties for sales	-	-	46	6
Bad debt recovery	51	25	-	-
Dividend income	2	3	2	3
Other income	33	38	29	34
Other operating income	96	69	87	45

30 Bad debts, doubtful debts and impairment losses

	Consolidated		Separate	
	For the three-month periods		For the three-month periods	
	ended 31 March		ended 31 March	
	2017	2016	2017	2016
	Million Baht	Million Baht	Million Baht	Million Baht
Loss on debt restructuring	27	1	27	1
Loans	1,203	1,149	1,072	1,037
Total	1,230	1,150	1,099	1,038

31 Corporate income tax

	Consolidated		Separate	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2017	2016	2017	2016
	Million Baht	Million Baht	Million Baht	Million Baht
Current tax:				
Current tax on profits for the period	64	149	-	101
Total current tax	64	149	-	101
Deferred tax:				
Increase in deferred tax assets	(37)	(69)	(32)	(59)
Increase in deferred tax liabilities	4	2	4	2
Total deferred tax	(33)	(67)	(28)	(57)
Total tax charge	31	82	(28)	44

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		Separate	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2017	2016	2017	2016
	Million Baht	Million Baht	Million Baht	Million Baht
Profit (loss) before tax	152	409	(148)	215
Tax calculated at a tax rate of 20%	30	82	(30)	43
Tax effect of:				
Income not subject to tax	-	(1)	-	(1)
Expenses not deductible for tax purpose	2	2	2	2
Unrealised profit from intercompany transaction	(1)	(1)	-	-
Total tax charge	31	82	(28)	44

The weighted average applicable tax rate in the consolidated and bank financial information as at 31 March 2017 was 21% and 19%, respectively (31 March 2016 : 20% and 20% respectively).

31 Corporate income tax (Cont'd)

The tax charge/(credit) relating to component of other comprehensive income is as follows:

	Consolidated					
	For the three-month period ended 31 March 2017			For the three-month period ended 31 March 2016		
	Before tax Million Baht	Tax (charge) credit Million Baht	After tax Million Baht	Before tax Million Baht	Tax (charge) credit Million Baht	After tax Million Baht
Fair value gains (losses):						
Land and buildings	(5)	1	(4)	(69)	14	(55)
Properties for sale	-	-	-	65	(13)	52
Cash flow hedges	31	(6)	25	(3)	1	(2)
Available-for-sale financial asset	93	(19)	74	118	(24)	94
Other comprehensive income (expenses)	119	(24)	95	111	(22)	89
Current tax		64			149	
Deferred tax		(33)			(67)	
		<u>31</u>			<u>82</u>	
	Separate					
	For the three-month period ended 31 March 2017			For the three-month period ended 31 March 2016		
	Before tax Million Baht	Tax (charge) credit Million Baht	After tax Million Baht	Before tax Million Baht	Tax (charge) credit Million Baht	After tax Million Baht
Fair value gains (losses):						
Land and buildings	(5)	1	(4)	(69)	14	(55)
Properties for sale	-	-	-	65	(13)	52
Cash flow hedges	31	(6)	25	(3)	1	(2)
Available-for-sale financial asset	93	(19)	74	118	(24)	94
Other comprehensive income (expenses)	119	(24)	95	111	(22)	89
Current tax		-			101	
Deferred tax		(28)			(57)	
		<u>(28)</u>			<u>44</u>	

In addition, deferred income tax of Baht 0.9 million (31 March 2016: Baht 0.8 million) was transferred from other reserves to retained earnings. This represents deferred tax on the difference between the actual depreciation on buildings and the equivalent depreciation based on the historical cost of buildings.

32 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 2017 and for the year ended 31 December 2016.

33 Encumbrance of assets

33.1 Assets used as collateral

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

	Consolidated and Separate	
	31 March 2017 Million Baht	31 December 2016 Million Baht
Securities sold under repurchase agreements	5,798	-
Utilities usage	8	8
Total	<u>5,806</u>	<u>8</u>

33.2 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 2017 and 31 December 2016, 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 2017, the properties foreclosed had net book value of Baht 319 million (31 December 2016: Baht 651 million).

As at 31 March 2017 and 31 December 2016, the assets subject to such obligations are as follows:

Year of maturity	Consolidated and Separate			
	31 March 2017		31 December 2016	
	Numbers	Cost Million Baht	Numbers	Cost Million Baht
2016 onwards	3	319	5	651
Assets subject to obligation	<u>3</u>	<u>319</u>	<u>5</u>	<u>651</u>

34 Commitments and contingent liabilities

34.1 Commitments

As at 31 March 2017 and 31 December 2016, significant commitments of the Bank consist of:

	Consolidated and Separate					
	31 March 2017			31 December 2016		
	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	267	-	267	28	-	28
Guarantees of loans	9	-	9	9	-	9
Total avals to bills and guarantees of loans	276	-	276	37	-	37
Liability under unmatured import bills:						
Liability under unmatured import bills	-	325	325	23	467	490
Letters of credit:						
Letters of credit	79	1,059	1,138	22	1,309	1,331
Other commitments:						
Forward and spot contracts						
- Bought	-	398,909	398,909	-	387,446	387,446
- Sold	-	372,950	372,950	-	364,404	364,404
Cross currency and interest rate swap contract						
- Bought	-	132,270	132,270	-	142,870	142,870
- Sold	-	108,340	108,340	-	113,050	113,050
Interest rate swap contracts						
- Fixed rate payee	512,376	67,146	579,522	552,141	80,430	632,571
- Floating rate payee	537,432	114,963	652,395	579,814	134,576	714,390
Foreign exchange option						
- Call option sales contracts	-	59	59	-	57	57
- Put option sales contracts	-	831	831	-	995	995
- Call option purchase contracts	-	1,140	1,140	-	1,074	1,074
- Put option purchase contracts	-	215	215	-	157	157
Commodity						
- Bought	-	126	126	-	107	107
- Sold	-	126	126	-	106	106
Credit derivatives						
- Bought	1,800	2,618	4,418	1,800	2,723	4,523
- Sold	1,800	2,618	4,418	1,800	2,723	4,523
Bond forward						
- Sold	2,700	-	2,700	1,399	-	1,399
Equity option						
- Bought	5	-	5	-	-	-
- Sold	5	-	5	-	-	-
Investments						
- Bought	6,637	-	6,637	2,880	-	2,880
- Sold	6,665	-	6,665	3,788	-	3,788
Undrawn bank overdrafts	17,900	-	17,900	18,404	-	18,404
Other guarantees	10,457	459	10,916	10,194	469	10,663
Other commitments	1,097,777	1,202,770	2,300,547	1,172,220	1,231,187	2,403,407
Total commitments	1,098,132	1,204,154	2,302,286	1,172,302	1,232,963	2,405,265

34 Commitments and contingent liabilities (Cont'd)

34.2 Contingent liabilities

As at 31 March 2017 and 31 December 2016, 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 Separate	
	31 March 2017 Million Baht	31 December 2016 Million Baht
Sum claimed in cases where the Group is sole defendant	298	296
Sum claimed in cases where the Group is co-defendant		
- Sum of claims that can be specifically attributed to the Group	766	766
- Sum of claims that cannot be specifically attributed to the Group	363	357
Total	1,427	1,419

As at 31 March 2017, included in the above-mentioned amounts are cases in which the court was judged in favor of the plaintiffs where the Bank is the direct defendant and where the Bank is a co-defendant with others with sums claimed totaling Baht 9 million and Baht 71 million, respectively. However, the Bank is in the process of appealing the decisions (31 December 2016: Baht 9 million and Baht 71 million, respectively).

As at 31 March 2017, the Group recognised provisions for contingent loss from legal cases of approximately Baht 30 million (31 December 2016: Baht 30 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 516 million (31 December 2016: Baht 494 million) for off-statement of financial position items related to guarantees for which the Group have been sued as defendants.

34.3 Commitments under long-term leases

As at 31 March 2017 and 31 December 2016, 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		Separate	
	31 March 2017 Million Baht	31 December 2016 Million Baht	31 March 2017 Million Baht	31 December 2016 Million Baht
Not over than 3 years	320	309	252	257
3 - 5 years	5	6	5	6
5 - 10 years	5	5	5	5
More than 10 years	1	1	1	1
Total	331	321	263	269

34.4 Other commitments

As at 31 March 2017, 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, MYR 3.31 million and USD 6.1 million and SGD 539 thousand under such agreements (31 December 2016: Baht 83 million, MYR 3.57 million and USD 6.1 million and SGD 715 thousand).

35 Related party transactions

During the periods, 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		Separate	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2017	2016	2017	2016
	Million Baht	Million Baht	Million Baht	Million Baht
Subsidiaries				
Revenue:				
Interest income	-	-	173	180
Fees income	-	-	1	1
Expenses:				
Fees expenses	-	-	12	14
Premises and equipments expenses	-	-	(1)	(1)
Parent company				
Expenses:				
Interest expenses	48	2	48	2
Fees expenses	11	5	11	5
Premises and equipments expenses	1	1	1	1
Related companies				
Revenue:				
Fees income	57	38	57	38
Expenses:				
Interest expenses	3	3	3	3
Fees expenses	2	17	2	17
Premises and equipments expenses	(2)	(2)	(2)	(2)

CIMB Thai Bank Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the three-month period ended 31 March 2017

35 Related party transactions (Cont'd)

The outstanding balances of significant related party transactions as at 31 March 2017 and 31 December 2016 are as follows:

	Consolidated						
	31 March 2017						
	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
Parent company							
CIMB Bank Berhad	-	-	13	1,813	-	3,662	283
	-	-	13	1,813	-	3,662	283
Companies under common control							
CIMB Bank Plc, Cambodia	-	-	-	-	39	-	-
CIMB ISLAMIC Bank Berhad	-	-	-	-	28	-	-
CIMB NIAGA	-	-	-	1	-	-	1
CIMB Securities (Singapore)	-	-	-	-	7	-	-
CIMB Securities (Thailand)	-	-	-	-	1,286	-	-
CIMB-Principal Asset Management Co., Ltd.	-	-	-	-	339	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	2	585	-	6
	-	-	-	3	2,284	-	7
Other related companies	-	-	-	-	8	-	-
	-	-	-	-	8	-	-
Related persons	19	18	-	-	216	-	-
	19	18	-	-	216	-	-
	Consolidated						
	31 December 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
Parent company							
CIMB Bank Berhad	-	-	44	2,132	-	3,755	1,194
	-	-	44	2,132	-	3,755	1,194
Companies under common control							
CIMB Bank Plc, Cambodia	-	-	-	-	-	-	1
CIMB ISLAMIC Bank Berhad	-	-	-	-	-	-	22
CIMB NIAGA	-	-	-	1	-	-	4
CIMB Securities (Singapore)	-	-	-	-	49	-	-
CIMB-Principal Asset Management Co., Ltd.	-	-	-	-	371	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	1	581	-	8
	-	-	-	2	1,001	-	35
Other related companies	-	-	-	-	9	-	-
	-	-	-	-	9	-	-
Related persons	26	41	-	-	847	-	1
	26	41	-	-	847	-	1

CIMB Thai Bank Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the three-month period ended 31 March 2017

35 Related party transactions (Cont'd)

The outstanding balances of significant related party transactions as at 31 March 2017 and 31 December 2016 are as follows (Cont'd):

	Separate						
	31 March 2017						
	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
Subsidiary companies							
Center Auto Lease Co., Ltd.	19,341	19,576	-	-	82	-	-
World Lease Co., Ltd.	2,660	2,597	-	-	15	-	-
CT Coll Co., Ltd.	8	8	-	1	56	-	8
	22,009	22,181	-	1	153	-	8
Parent company							
CIMB Bank Berhad	-	-	13	1,813	-	3,662	283
	-	-	13	1,813	-	3,662	283
Companies under common control							
CIMB Bank Plc, Cambodia	-	-	-	-	39	-	-
CIMB ISLAMIC Bank Berhad	-	-	-	-	28	-	-
CIMB NIAGA	-	-	-	1	-	-	1
CIMB Securities (Singapore)	-	-	-	-	7	-	-
CIMB Securities (Thailand)	-	-	-	-	1,286	-	-
CIMB-Principal Asset Management Co., Ltd.	-	-	-	-	339	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	2	585	-	6
	-	-	-	3	2,284	-	7
Other related companies							
	-	-	-	-	8	-	-
	-	-	-	-	8	-	-
Related persons							
	19	18	-	-	215	-	-
	19	18	-	-	215	-	-
	Separate						
	31 December 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
Subsidiary companies							
Center Auto Lease Co., Ltd.	17,702	19,028	-	-	134	-	-
World Lease Co., Ltd.	2,758	2,644	-	-	24	-	-
CT Coll Co., Ltd.	6	8	-	1	56	-	8
	20,466	21,680	-	1	214	-	8
Parent company							
CIMB Bank Berhad	-	-	44	2,132	-	3,755	1,194
	-	-	44	2,132	-	3,755	1,194
Companies under common control							
CIMB Bank Plc, Cambodia	-	-	-	-	-	-	1
CIMB ISLAMIC Bank Berhad	-	-	-	-	-	-	22
CIMB NIAGA	-	-	-	1	-	-	4
CIMB Securities (Singapore)	-	-	-	-	49	-	-
CIMB-Principal Asset Management Co., Ltd.	-	-	-	-	371	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	1	581	-	8
	-	-	-	2	1,001	-	35
Other related companies							
	-	-	-	-	9	-	-
	-	-	-	-	9	-	-
Related persons							
	23	38	-	-	846	-	-
	23	38	-	-	846	-	-

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

35 Related party transactions (Cont'd)

As at 31 March 2017 and 31 December 2016, the Bank has commitments in financial derivatives with related parties as follows :

	31 March 2017		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht
<u>Parent company</u>			
Interest rate swap contracts			
- Fixed rate payee	12,093	93	12,186
- Floating rate payee	87,022	1,929	88,951
Forward and spot contracts			
- Bought	-	3,815	3,815
- Sold	-	2,806	2,806
Cross currency and interest rate swap contracts			
- Bought	-	8,286	8,286
- Sold	-	1,723	1,723
Commodity			
- Bought	-	51	51
- Sold	-	75	75
Credit derivatives			
- Sold	1,800	2,618	4,418
Equity derivatives			
- Sold	5	-	5
	31 December 2016		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht
<u>Parent company</u>			
Interest rate swap contracts			
- Fixed rate payee	71,708	97	71,805
- Floating rate payee	100,134	2,082	102,216
Forward and spot contracts			
- Bought	-	510	510
Cross currency and interest rate swap contracts			
- Bought	-	8,507	8,507
- Sold	-	1,792	1,792
Commodity			
- Bought	-	56	56
- Sold	-	50	50
Credit derivatives			
- Sold	1,800	2,723	4,523

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		Separate	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2017 Million Baht	2016 Million Baht	2017 Million Baht	2016 Million Baht
Short-term employee benefits	160	141	148	132
Long-term employee benefits	4	6	4	5
Share based payment	10	5	10	5
Director and management remuneration	<u>174</u>	<u>152</u>	<u>162</u>	<u>142</u>

36 Subsequent events

On 8 May 2017, Center Auto Lease Co., Ltd, which is CIMB Thai Bank's subsidiary, issued debentures. The subscription unit is at 2,000,000 units at Baht 1,000 each and issued price of Baht 1,000 each for an aggregate amount of Baht 2,000 million carrying constant interest rate of 2.44% per annum with a payment of interest every six months. The debenture has a tenor of 3 years and is due on 8 May 2020. The debenture is guaranteed by CIMB Thai Bank Public Company Limited.