

CIMB THAI BANK PUBLIC COMPANY LIMITED

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

31 MARCH 2018

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 interim separate financial information of CIMB Thai Bank Public Company Limited. These comprise the consolidated and separate statements of financial position as at 31 March 2018, 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
9 May 2018

CIMB Thai Bank Public Company Limited
Statement of Financial Position
As at 31 March 2018

		Consolidated		Separate	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		31 March	31 December	31 March	31 December
		2018	2017	2018	2017
	Notes	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Assets					
Cash		1,542,743	1,591,188	1,540,501	1,588,987
Interbank and money market items, net	6	13,682,428	18,167,813	13,620,112	18,099,695
Derivative assets	7	31,098,226	21,278,461	31,098,226	21,278,461
Investments, net	8	51,172,429	44,059,847	51,172,429	44,059,847
Investments in subsidiaries, net	9	-	-	1,708,315	1,708,315
Loans and accrued interest receivables	10				
Loans		216,955,169	218,058,207	203,557,738	205,242,485
Accrued interest receivables		494,072	516,912	497,914	522,709
Total loans and accrued interest receivables		217,449,241	218,575,119	204,055,652	205,765,194
<u>Less</u> Deferred revenue		(7,221,659)	(7,036,133)	(4,524)	(8,651)
<u>Less</u> Allowance for doubtful debts	11	(10,422,842)	(9,869,265)	(9,685,420)	(9,256,336)
<u>Less</u> Revaluation allowance for debt restructuring	12	(127,100)	(105,674)	(127,100)	(105,674)
Loans and accrued interest receivables, net		199,677,640	201,564,047	194,238,608	196,394,533
Customers' liability under acceptance		86,708	581,414	86,708	581,414
Properties for sale, net		1,045,331	1,033,943	910,337	888,480
Premises and equipment, net		3,536,769	3,588,378	3,479,700	3,529,189
Intangible assets, net		396,638	370,043	391,513	364,943
Deferred tax assets	13	1,344,366	1,372,673	959,107	1,023,346
Other assets, net	14	9,229,395	6,995,795	9,021,469	6,789,805
Total assets		312,812,673	300,603,602	308,227,025	296,307,015

Director _____ Director _____

The notes to interim financial information from pages 10 to 53 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 2018

	Notes	Consolidated		Separate	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		31 March	31 December	31 March	31 December
		2018	2017	2018	2017
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Liabilities and equity					
Liabilities					
Deposits		174,294,297	177,400,678	174,601,402	177,702,506
Interbank and money market items		11,979,334	15,648,106	11,979,334	15,648,106
Liability payable on demand		447,360	254,663	447,360	254,663
Financial liabilities designated at fair value					
through profit or loss	15	25,204,399	23,103,811	25,204,399	23,103,811
Derivative liabilities	7	29,688,110	19,965,010	29,688,110	19,965,010
Debt issued and borrowings	16	24,660,314	19,933,104	22,660,314	17,933,104
Bank's liability under acceptance		86,708	581,414	86,708	581,414
Provisions	17	1,999,857	1,946,445	1,905,942	1,855,520
Other liabilities		11,241,643	8,718,523	10,336,178	7,938,994
Total liabilities		279,602,022	267,551,754	276,909,747	264,983,128
Equity					
Share capital	18				
Registered					
30,280,227,607 ordinary shares					
of Baht 0.50 each		15,140,114	15,140,114	15,140,114	15,140,114
Issued and paid-up share capital					
30,280,227,607 ordinary shares					
of Baht 0.50 each		15,140,114	15,140,114	15,140,114	15,140,114
Premium on share capital		8,465,413	8,465,413	8,465,413	8,465,413
Other reserves	19	1,521,064	1,534,848	1,545,057	1,558,841
Accretion of equity interests in subsidiary		(42,754)	(42,754)	-	-
Retained earnings					
Appropriated - statutory reserve	20	398,680	398,680	398,680	398,680
Unappropriated		7,728,134	7,555,547	5,768,014	5,760,839
Total equity		33,210,651	33,051,848	31,317,278	31,323,887
Total liabilities and equity		312,812,673	300,603,602	308,227,025	296,307,015

The notes to interim financial information from pages 10 to 53 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 2018

		Consolidated		Separate	
		2018	2017	2018	2017
	Notes	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Interest income	23	3,618,030	3,614,515	2,903,998	3,045,959
Interest expenses	24	(1,022,449)	(1,151,899)	(1,010,783)	(1,152,104)
Net interest income		2,595,581	2,462,616	1,893,215	1,893,855
Fees and service income		543,306	468,712	358,744	312,193
Fees and service expenses		(68,640)	(41,322)	(64,025)	(49,744)
Net fees and service income	25	474,666	427,390	294,719	262,449
Gains on tradings and foreign exchange transactions	26	56,514	367,905	56,514	367,905
Gains (losses) on financial liabilities designated at fair value through profit or loss	27	136,305	(226,973)	136,305	(226,973)
Gains on investments	28	18,219	3,157	18,219	3,157
Other operating income	29	100,923	95,780	31,158	87,363
Total operating income		3,382,208	3,129,875	2,430,130	2,387,756
Other operating expenses					
Employee expenses		1,080,702	1,019,244	926,645	858,738
Directors' remuneration		3,245	3,301	3,161	3,217
Premises and equipment expenses		265,258	271,507	232,985	238,193
Taxes and duties		100,247	105,255	94,090	99,543
Others		483,876	347,985	240,273	236,254
Total other operating expenses		1,933,328	1,747,292	1,497,154	1,435,945
Bad and doubtful debts and impairment losses	30	1,175,126	1,230,122	866,182	1,099,439
Profit (loss) before income tax expenses		273,754	152,461	66,794	(147,628)
Income tax expenses	31	(104,869)	(31,255)	(63,321)	28,286
Net profit (loss) for the period		168,885	121,206	3,473	(119,342)

The notes to interim financial information from pages 10 to 53 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 2018

	Note	Consolidated		Separate	
		2018	2017	2018	2017
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Other comprehensive income (expenses)					
Items that will be reclassified subsequently to profit or loss					
Gains on remeasuring available-for-sale investments		4,588	92,773	4,588	92,773
Losses arising from translating the financial statement of a foreign operation		(5,671)	(14,201)	(5,671)	(14,201)
(Losses) gains on cash flow hedges		(8,081)	30,573	(8,081)	30,573
Income tax relating to items that will be reclassified subsequently to profit or loss		(918)	(24,669)	(918)	(24,669)
Total items that will be reclassified subsequently to profit or loss		(10,082)	84,476	(10,082)	84,476
Items that will not be reclassified subsequently to profit or loss					
Changes in revaluation surplus		-	(4,737)	-	(4,737)
Income tax relating to items that will not be reclassified subsequently to profit or loss		-	948	-	948
Total items that will not be reclassified subsequently to profit or loss		-	(3,789)	-	(3,789)
Total other comprehensive (expenses) income		(10,082)	80,687	(10,082)	80,687
Total comprehensive income (expenses) for the period		158,803	201,893	(6,609)	(38,655)
Net profit (loss) attributable to:					
Shareholders of the Bank		168,885	121,206	3,473	(119,342)
Non-controlling interests		-	-	-	-
		168,885	121,206	3,473	(119,342)
Total comprehensive income (expenses) attributable to:					
Shareholders of the Bank		158,803	201,893	(6,609)	(38,655)
Non-controlling interests		-	-	-	-
		158,803	201,893	(6,609)	(38,655)
Earnings per share for profit (loss) attributable to the shareholders of the Bank	32				
Basic earnings (losses) per share (Baht per share)		0.01	0.00	0.00	0.00
Weighted average number of ordinary shares (shares)		30,280,227,607	24,774,731,679	30,280,227,607	24,774,731,679

The notes to interim financial information from pages 10 to 53 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	Gains (losses) arising	Income tax relating			Accretion of equity interests in subsidiary	Legal reserve	Retained earnings	Total
					(deficit) on change in value of investments	from translating the financial statement of a foreign operation	(Losses) gains on cash flow hedges	to components of other comprehensive expense	Total other reserves				
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 2018	15,140,114	8,465,413	2,029,075	(176,248)	114,680	4,399	(54,446)	(382,612)	1,534,848	(42,754)	398,680	7,555,547	33,051,848
Total comprehensive income													
(expenses) for the period	-	-	-	-	4,588	(5,671)	(8,081)	(918)	(10,082)	-	-	168,885	158,803
Transfer to retained earnings	-	-	(4,628)	-	-	-	-	926	(3,702)	-	-	3,702	-
Balance as at 31 March 2018	15,140,114	8,465,413	2,024,447	(176,248)	119,268	(1,272)	(62,527)	(382,604)	1,521,064	(42,754)	398,680	7,728,134	33,210,651
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	12,387,366	5,712,665	2,043,421	(255,520)	(259,646)	20,894	(85,915)	(288,467)	1,174,767	(42,754)	397,800	7,281,258	26,911,102

	Separate											
	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	Gains (losses) arising from translating the financial statement of a foreign operation	(Losses) gains on cash flow hedges	Income tax relating to components of other comprehensive expense	Total other reserves	Legal reserve	Retained earnings	Total
Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	
Balance as at 1 January 2018	15,140,114	8,465,413	2,029,075	(146,257)	114,680	4,399	(54,446)	(388,610)	1,558,841	398,680	5,760,839	31,323,887
Total comprehensive income												
(expenses) for the period	-	-	-	-	4,588	(5,671)	(8,081)	(918)	(10,082)	-	3,473	(6,609)
Transfer to retained earnings	-	-	(4,628)	-	-	-	-	926	(3,702)	-	3,702	-
Balance as at 31 March 2018	15,140,114	8,465,413	2,024,447	(146,257)	119,268	(1,272)	(62,527)	(388,602)	1,545,057	398,680	5,768,014	31,317,278
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	12,387,366	5,712,665	2,043,421	(228,892)	(259,646)	20,894	(85,915)	(293,793)	1,196,069	397,800	5,559,510	25,253,410

CIMB Thai Bank Public Company Limited
Statement of Cash flows (Unaudited)
For the three-month period ended 31 March 2018

	Consolidated		Separate	
	2018	2017	2018	2017
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Cash flows from operating activities				
Profit (loss) before income tax expenses	273,754	152,461	66,794	(147,628)
Adjustments to reconcile net incomes before income tax to cash in (out) flows from operating activities:				
Depreciation and amortisation	83,920	101,339	78,579	94,995
Bad debts and doubtful accounts	1,175,126	1,230,122	866,182	1,099,440
Share-based payment	7,702	4,415	7,702	4,415
Provision for liabilities	30,666	52,280	27,676	49,878
Provision for off-balance sheet items	34,829	21,630	34,829	21,630
(Gains) losses on impairment of properties for sale	(9,292)	18,075	1,487	17,696
Reversal of impairment of premises and equipment	-	(6)	-	(6)
Unrealised losses (gains) on exchange rate and derivatives	375,691	(703,223)	375,691	(703,223)
Losses (gains) on properties for sale	159,553	48,638	-	(46,739)
Unrealised losses (gains) on revaluation of investments	66,529	(113,932)	66,529	(113,932)
Losses (gains) on sale of investments	71,789	(7,282)	71,789	(7,282)
Gains on disposal of premises and equipment	(8,188)	(9,513)	(6,602)	(9,512)
Losses from write off premises and equipment	351	2,436	351	2,436
(Gains) losses on financial instrument designated at fair value through profit or loss	(136,305)	226,973	(136,305)	226,973
Interest and dividend income	(3,619,508)	(3,616,327)	(2,905,475)	(3,047,771)
Interest expenses	780,268	897,204	768,601	897,408
Losses from operations				
before changes in operating assets and liabilities	(713,115)	(1,694,710)	(682,172)	(1,661,222)
(Increase) decrease in operating assets				
Interbank and money market items	4,468,625	(7,388,713)	4,462,824	(7,407,419)
Investments held for trading	(4,674,175)	332,747	(4,674,175)	332,747
Loans	(327,852)	2,742,413	689,843	3,578,144
Properties for sale	302,794	209,477	(89)	67,458
Other assets	(2,236,857)	2,286,596	(2,237,915)	2,278,368
Increase (decrease) in operating liabilities				
Deposits	(3,106,381)	(2,095,324)	(3,101,104)	(2,156,824)
Interbank and money market items	(3,668,772)	9,748,831	(3,668,772)	9,748,831
Liability payable on demand	192,697	255,391	192,697	255,391
Short-term borrowings	1,226,038	(8,543,730)	1,226,038	(8,543,729)
Provisions	(12,083)	(57,305)	(12,083)	(57,305)
Other liabilities	2,535,189	(2,150,651)	2,498,695	(2,227,143)
Cash flows used in operating activities	(6,013,892)	(6,354,978)	(5,306,213)	(5,792,703)
Cash received from interest income	3,353,205	3,314,723	2,641,128	2,748,049
Cash paid for interest expenses	(984,757)	(1,021,334)	(997,087)	(1,021,467)
Cash paid for income tax	(17,332)	-	(14,338)	-
Net cash flows used in operating activities	(3,662,776)	(4,061,589)	(3,676,510)	(4,066,121)

The notes to interim financial information from pages 10 to 53 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 2018

	Consolidated		Separate	
	2018	2017	2018	2017
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Cash flows from investing activities				
Cash paid for purchases of available-for-sale securities	(4,102,582)	(4,821,550)	(4,102,582)	(4,821,550)
Proceeds from disposals of available-for-sale securities	2,516,161	3,120,150	2,516,161	3,120,150
Proceeds from maturity of available-for-sale securities	20,000	-	20,000	-
Cash paid for purchases of held-to-maturity securities	(1,137,941)	(500,000)	(1,137,941)	(500,000)
Proceeds from maturity of held-to-maturity securities	93,480	2,510,480	93,480	2,510,480
Proceeds from repayment of investment in receivable	354	357	354	357
Cash paid for purchases of general investments	(726)	-	(726)	-
Proceeds from maturity of general investments	14,990	7,500	14,990	7,500
Cash paid for purchases of premises and equipment	(31,387)	(18,911)	(28,691)	(13,649)
Proceeds from disposals of premises and equipment	8,190	11,878	6,604	11,874
Cash paid for purchases of intangible assets	(32,711)	(19,740)	(32,161)	(19,537)
Dividend received	1,478	1,812	1,478	1,812
Interest received	326,174	482,710	326,174	482,710
Net cash flows (used in) provided by investing activities	(2,324,520)	774,686	(2,322,860)	780,147
Cash flows from financing activities				
Cash paid for interest expenses	(12,033)	-	-	-
Proceeds from issuing subordinate debentures	3,150,853	-	3,150,853	-
Proceeds from issuance of structured bills of exchange	1,000,055	887,868	1,000,055	887,868
Proceeds from issuance of structured debentures	1,815,596	2,032,000	1,815,596	2,032,000
Cash paid for maturity of structured debentures	(10,000)	-	(10,000)	-
Net cash flows provided by financing activities	5,944,471	2,919,868	5,956,504	2,919,868
Gains from foreign currency translation differences	(5,620)	(13,585)	(5,620)	(13,585)
Net decrease in cash and cash equivalents	(48,445)	(380,620)	(48,486)	(379,691)
Cash and cash equivalents at beginning of the period	1,591,188	1,938,616	1,588,987	1,936,147
Cash and cash equivalents at the end of the period	1,542,743	1,557,996	1,540,501	1,556,456

Supplemental disclosure of cash flows information

Non-cash transaction:

Payable from purchase of premises and equipment	5,017	20,281	5,017	20,281
Properties for sale received from premises and equipment	22,455	-	22,455	-
Payable from purchase of intangible assets	12,650	7,244	12,650	7,244
Interest amortisation from premium or discount	48,976	73,242	48,976	73,242

The notes to interim financial information from pages 10 to 53 are an integral part of this interim financial information.

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1 General information

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

44 Langsuan Road, Lumpini, Patumwan, Bangkok.

For reporting purposes, the Bank and its subsidiaries are referred to as “the Group”. Its parent company is CIMB Bank Berhad, which is a public company incorporated in Malaysia and CIMB Group Holdings Berhad, which is the ultimate parent company of CIMB Group.

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

The interim consolidated and separate financial information was authorised for issue by the Audit Committee on 9 May 2018.

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 2017.

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 2017.

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 2018 which have significant change and are relevant to the Group:

TAS 7 (revised 2017)	Statement of cash flows
TAS 12 (revised 2017)	Income taxes
TFRS 12 (revised 2017)	Disclosure of interests in other entities

TAS 7 (revised 2017), the amendments require additional disclosure of changes in liabilities arising from financing activities. This includes changes arising from cash and non-cash.

TAS 12 (revised 2017), the amendments clarify the accounting for deferred tax where an asset is measured at fair value and that fair value is below the asset's tax base. Specifically, the amendments confirm that:

- A temporary difference exists whenever the carrying amount of an asset is less than its tax base at the end of the reporting period.
- The Group can assume that it will recover an amount higher than the carrying amount of an asset to estimate its future taxable profit.
- Where the tax law restricts the source of taxable profits against which particular types of deferred tax assets can be recovered, the recoverability of the deferred tax assets can only be assessed in combination with other deferred tax assets of the same type.
- Tax deductions resulting from the reversal of deferred tax assets are excluded from the estimated future taxable profits.

TFRS 12 (revised 2017), the amendments clarify that the disclosure requirements of TFRS 12 apply to interests in entities that are classified as held for sale in the scope of TFRS 5 (revised 2017), except for the summarised financial information.

Management has implemented the above revised standards and they do not have a material impact on the Group except for disclosure.

2.2.2 New financial reporting standard is effective for annual periods beginning on or after 1 January 2019 which is relevant to the Group. The Group has not yet early adopted this standard.

TFRS 15	Revenue from contracts with customers
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TFRS 15 provide the requirements for the recognition of revenue. This standard will supersede the following standards:

TAS 11 (revised 2017)	Construction contracts
TAS 18 (revised 2017)	Revenue
TFRIC 13 (revised 2017)	Customer loyalty programmes
TFRIC 15 (revised 2017)	Agreements for the construction of real estate
TFRIC 18 (revised 2017)	Transfers of assets from customers
TSIC 31 (revised 2017)	Revenue - barter transactions involving advertising services

The new standard is based on the principle that

- revenue is recognised when control of a good or service transfers to a customer - so the notion of control replaces the existing notion of risks and rewards
- the Group recognises revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

The Group recognises revenue in accordance with that core principle by applying the following steps:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

2 Accounting policies (Cont'd)

2.2 Revised accounting standards, revised financial reporting standards, and related interpretations (Cont'd)

2.2.2 New financial reporting standard is effective for annual periods beginning on or after 1 January 2019 which is relevant to the Group. The Group has not yet early adopted this standard. (Cont'd)

The Group will have a choice to apply this standard retrospectively in accordance with TAS 8 Accounting Policies, Changes in Accounting Estimates and Errors, subject to the expedients or retrospectively with the cumulative effect recognised as an adjustment to the opening balance of retained earnings of the annual reporting period that includes the date of initial application with additional disclosures. The Group will first apply this standard for annual reporting periods beginning on or after 1 January 2019. Management is currently assessing the impact from initial application of this standard in detail and has identified likely to be affected in accounting for cost incurred in fulfilling a contract - certain costs which are currently expensed may need to be recognised as an asset under TFRS 15.

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 and separate financial statements for the year ended 31 December 2017.

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.

4 Financial information by segments (Cont'd)

Business segment reporting is consisted of: (Cont'd)

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 2018 and 2017 and as at 31 March 2018 and 31 December 2017 are as follows:

Consolidated					
For the three-month period ended 31 March 2018					
	Consumer banking Million Baht	Wholesale banking Million Baht	Others Million Baht	Eliminations Million Baht	Total Million Baht
Net interest income					
External	2,035	505	56	-	2,596
Net fees and service income	415	77	(11)	(6)	475
Other operating income	145	100	66	-	311
Other operating expenses	(1,510)	(355)	(69)	1	(1,933)
Bad and doubtful debts and impairment losses	(1,030)	(6)	(141)	2	(1,175)
Income tax expenses	(19)	(123)	37	-	(105)
Net profit (loss) for the period	<u>36</u>	<u>198</u>	<u>(62)</u>	<u>(3)</u>	<u>169</u>
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>

4 Financial information by segments (Cont'd)

	Bank business		Hire-purchase business		Other businesses		Eliminations		Consolidated	
	31 March 2018 Million Baht	31 December 2017 Million Baht	31 March 2018 Million Baht	31 December 2017 Million Baht	31 March 2018 Million Baht	31 December 2017 Million Baht	31 March 2018 Million Baht	31 December 2017 Million Baht	31 March 2018 Million Baht	31 December 2017 Million Baht
Total assets	308,227	296,307	29,221	28,777	65	69	(24,700)	(24,549)	312,813	300,604
Interbank and money market Items, net (assets)	13,620	18,100	308	321	61	49	(307)	(302)	13,682	18,168
Investments, net	51,172	44,060	-	-	-	-	-	-	51,172	44,060
Loans and accrued interest receivables, net	194,239	196,395	28,120	27,681	-	9	(22,681)	(22,521)	199,678	201,564
Deposits	174,601	177,703	-	-	-	-	(307)	(302)	174,294	177,401
Interbank and money market Items (liabilities)	11,979	15,648	22,906	22,742	-	-	(22,906)	(22,742)	11,979	15,648
Financial liabilities designated at fair value through profit or loss	25,204	23,104	-	-	-	-	-	-	25,204	23,104
Debt issued and borrowings	22,660	17,933	2,000	2,000	-	-	-	-	24,660	19,933

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 2018.

Consolidated and Separate				
31 March 2018				
	Level 1	Level 2	Level 3	Total
	Million Baht	Million Baht	Million Baht	Million Baht
Assets				
Securities held for trading	-	14,107	-	14,107
Available-for-sale securities	75	22,311	-	22,386
Derivative assets	-	31,098	-	31,098
Total assets	75	67,516	-	67,591
Liabilities				
Financial liabilities designated at fair value through profit or loss	-	25,204	-	25,204
Derivatives liabilities	-	29,688	-	29,688
Total liabilities	-	54,892	-	54,892

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

Consolidated and Separate				
31 December 2017				
	Level 1	Level 2	Level 3	Total
	Million Baht	Million Baht	Million Baht	Million Baht
Assets				
Securities held for trading	-	9,601	-	9,601
Available-for-sale securities	81	20,730	-	20,811
Derivative assets	-	21,278	-	21,278
Total assets	81	51,609	-	51,690
Liabilities				
Financial liabilities designated at fair value through profit or loss	-	23,104	-	23,104
Derivatives liabilities	-	19,965	-	19,965
Total liabilities	-	43,069	-	43,069

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 2018			31 December 2017		
	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	1,652	-	1,652	2,328	-	2,328
Commercial banks	322	3,500	3,822	133	7,142	7,275
Specialised Financial Institutions	5	3,500	3,505	10	5,000	5,010
Other financial institutions	-	3,211	3,211	-	1,766	1,766
Total domestic items	1,979	10,211	12,190	2,471	13,908	16,379
<u>Add</u> Accrued interest receivables	-	12	12	-	6	6
<u>Less</u> Allowance for doubtful debts	-	(33)	(33)	-	(10)	(10)
Domestic items, net	1,979	10,190	12,169	2,471	13,904	16,375
Foreign:						
US dollar	611	56	667	892	65	957
Yen	29	-	29	28	-	28
Euro	17	-	17	31	-	31
Other currencies	701	99	800	624	153	777
Total foreign items	1,358	155	1,513	1,575	218	1,793
<u>Add</u> Accrued interest receivables	-	1	1	-	1	1
<u>Less</u> Allowance for doubtful debts	-	(1)	(1)	-	(1)	(1)
Foreign items, net	1,358	155	1,513	1,575	218	1,793
Domestic and foreign items, net	3,337	10,345	13,682	4,046	14,122	18,168

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

	Separate					
	31 March 2018			31 December 2017		
	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	1,652	-	1,652	2,328	-	2,328
Commercial banks	265	3,500	3,765	67	7,150	7,217
Specialised Financial Institutions	-	3,500	3,500	-	5,000	5,000
Other financial institutions	-	3,211	3,211	-	1,766	1,766
Total domestic items	1,917	10,211	12,128	2,395	13,916	16,311
<u>Add</u> Accrued interest receivables	-	12	12	-	6	6
<u>Less</u> Allowance for doubtful debts	-	(33)	(33)	-	(10)	(10)
Domestic items, net	1,917	10,190	12,107	2,395	13,912	16,307
Foreign:						
US dollar	611	56	667	892	65	957
Yen	29	-	29	28	-	28
Euro	17	-	17	31	-	31
Other currencies	701	99	800	624	153	777
Total foreign items	1,358	155	1,513	1,575	218	1,793
<u>Add</u> Accrued interest receivables	-	1	1	-	1	1
<u>Less</u> Allowance for doubtful debts	-	(1)	(1)	-	(1)	(1)
Foreign items, net	1,358	155	1,513	1,575	218	1,793
Domestic and foreign items, net	3,275	10,345	13,620	3,970	14,130	18,100

7 Derivatives

7.1 Trading derivatives

Fair value and notional amount classified by type of risk.

	Consolidated and Separate					
	31 March 2018			31 December 2017		
	Fair value			Fair value		
	Asset Million Baht	Liability Million Baht	Notional amount Million Baht	Asset Million Baht	Liability Million Baht	Notional amount Million Baht
Exchange rate	23,030	22,646	1,423,185	13,418	13,527	1,208,482
Interest rate	7,390	4,865	1,464,908	7,325	4,343	1,173,675
Others	478	433	22,225	531	639	21,845
Total	30,898	27,944	2,910,318	21,274	18,509	2,404,002

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

	Consolidated and Separate	
	31 March 2018	31 December 2017
	% Proportion	% Proportion
Financial institutions	92	92
Companies under common control	5	4
External parties	3	4
Total	100	100

7.2 Derivative for hedging

7.2.1 Fair value hedge

	Consolidated and Separate					
	31 March 2018			31 December 2017		
	Fair value			Fair value		
	Asset Million Baht	Liability Million Baht	Notional amount Million Baht	Asset Million Baht	Liability Million Baht	Notional amount Million Baht
Interest rate	2	-	200	4	-	200
Total	2	-	200	4	-	200

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 2018 and 2017 can be summarised as follows:

	Consolidated and separate	
	For the three-month periods ended 31 March	
	2018	2017
	Million Baht	Million Baht
Losses on hedging instruments, net	(1)	(2)
Gains on hedged items, net	1	2

7.2.2 Cash flow hedge

	Consolidated and Separate					
	31 March 2018			31 December 2017		
	Fair value		Notional amount	Fair value		Notional amount
	Asset	Liability		Asset	Liability	
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Exchange rate	198	1,729		-	1,453	
Interest rate	-	15		-	3	
Total	198	1,744	28,261	-	1,456	22,365

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 loan, 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, 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 2018 and 31 December 2017 can be summarised as follows:

	Consolidated and Separate			
	31 March 2018			
	3 months or less	More than 3 months to 1 year	More than 1 year to 5 years	More than 5 years
	Million Baht	Million Baht	Million Baht	Million Baht
Cash inflow	10	30	2,649	-
Cash outflow	(38)	(681)	(12,985)	(4,132)
Net cashflow	(28)	(651)	(10,336)	(4,132)

	Consolidated and Separate			
	31 December 2017			
	3 months or less	More than 3 months to 1 year	More than 1 year to 5 years	More than 5 years
	Million Baht	Million Baht	Million Baht	Million Baht
Cash inflow	10	29	2,660	-
Cash outflow	(232)	(314)	(9,296)	(4,187)
Net cashflow	(222)	(285)	(6,636)	(4,187)

8 Investments, net

Classified by types of investment

	Consolidated and Separate	
	31 March 2018 Fair value Million Baht	31 December 2017 Fair value Million Baht
Securities held for trading		
Government and state enterprises securities	12,854	9,117
Private sector debt securities	1,253	484
Total securities held for trading	14,107	9,601
Available-for-sale securities		
Government and state enterprises securities	18,689	17,118
Private sector debt securities	3,622	3,612
Domestic marketable equity securities	75	81
Total available-for-sales securities	22,386	20,811
	Consolidated and Separate	
	31 March 2018 Cost/ Amortised Cost Million Baht	31 December 2017 Cost/ Amortised Cost Million Baht
Held-to-maturity debt securities		
Government and state enterprises securities	14,202	13,163
Private sector debt securities	402	422
Investments in receivables	75	76
Total	14,679	13,661
<u>Less</u> Allowance for impairment	(36)	(61)
Total held-to-maturity debt securities	14,643	13,600
	Consolidated and Separate	
	31 March 2018 Cost Million Baht	31 December 2017 Cost Million Baht
General investments		
Domestic non-marketable equity securities	255	270
Overseas non-marketable equity securities	9	9
Total	264	279
<u>Less</u> Allowance for impairment	(228)	(231)
Total general investments	36	48
Investments, net	51,172	44,060

As at 31 March 2018 and 31 December 2017, the Bank had investments pledged as collateral, as mentioned in Note 33.1 to the interim financial information.

9 Investments in subsidiaries, net

Company name	Nature of business	Type of securities	Percentage of holding		Separate Cost method	
			31 March 2018	31 December 2017	31 March 2018	31 December 2017
			%	%	Million Baht	Million Baht
Subsidiaries - included in consolidated financial statements						
CIMB Thai Auto Co., Ltd. (Formerly 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 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					-	-
Investments in subsidiaries, net					1,708	1,708

On 6 February 2018, CIMB Thai Auto Company Limited, a subsidiary (formerly named “Center Auto Lease Company Limited”), registered to change its name with Department of Business Development, Ministry of Commerce from Center Auto Lease Company Limited to CIMB Thai Auto Company Limited.

10 Loans and accrued interest receivables, net

10.1 Classified by loan type

	Consolidated		Separate	
	31 March 2018 Million Baht	31 December 2017 Million Baht	31 March 2018 Million Baht	31 December 2017 Million Baht
Bank overdrafts	6,021	6,108	6,021	6,108
Loans	145,405	145,160	154,087	154,718
Bills	29,203	31,208	43,428	44,393
Hire-purchase receivables	36,287	35,532	-	-
Others	39	50	22	24
Total loans	216,955	218,058	203,558	205,243
<u>Less</u> Deferred revenue	(7,221)	(7,036)	(5)	(9)
Total loans net of deferred revenue	209,734	211,022	203,553	205,234
<u>Add</u> Accrued interest receivables	494	517	498	523
Total loans net of deferred revenue and accrued interest receivables	210,228	211,539	204,051	205,757
<u>Less</u> Allowance for doubtful debts (Note 11)				
Minimum allowance for doubtful accounts required based on BoT's guidelines - Individual approach	(6,448)	(6,165)	(6,190)	(5,942)
General provision for further losses	(3,975)	(3,704)	(3,495)	(3,314)
<u>Less</u> Revaluation allowance for debt restructuring (Note 12)	(127)	(106)	(127)	(106)
Loans and accrued interest receivables, net	199,678	201,564	194,239	196,395

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 2018				31 December 2017			
	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	186,824	68,075	1	677	188,370	69,880	1	695
- Special mention	11,977	3,156	2	56	12,450	3,598	2	66
- Sub-standard	2,997	1,422	100	1,418	3,067	1,669	100	1,666
- Doubtful	3,374	1,759	100	1,759	2,895	1,321	100	1,321
- Doubtful-of-loss	5,056	2,528	100	2,538	4,757	2,407	100	2,417
General provision for further losses				3,975				3,704
Total	210,228	76,940		10,423	211,539	78,875		9,869
Separate								
	31 March 2018				31 December 2017			
	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
	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	184,680	85,346	1	852	186,861	87,026	1	868
- Special mention	8,407	1,954	2	32	8,594	2,368	2	40
- Sub-standard	2,650	1,126	100	1,126	2,742	1,389	100	1,389
- Doubtful	3,303	1,688	100	1,688	2,841	1,267	100	1,267
- Doubtful-of-loss	5,011	2,483	100	2,492	4,719	2,368	100	2,378
General provision for further losses				3,495				3,314
Total	204,051	92,597		9,685	205,757	94,418		9,256

(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 2018, the Group and the Bank had defaulted loans amounting to Baht 11,085 million and Baht 10,622 million, respectively, (31 December 2017: Baht 9,572 million and Baht 9,154 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 2018 and 31 December 2017, 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 2018	31 December 2017	31 March 2018	31 December 2017
	Million Baht	Million Baht	Million Baht	Million Baht
Current or overdue less than 1 installment	25,037	24,231	(54)	(54)
Overdue 1-3 installments	3,569	3,856	(23)	(26)
Overdue 4-6 installments	347	325	(292)	(277)
Overdue 7-12 installments	71	54	(71)	(54)
Overdue more than 12 installments	41	34	(41)	(34)
Debtors under litigation	5	5	(5)	(5)
Total	29,070	28,505	(486)	(450)
General provision	-	-	(480)	(390)
Total	29,070	28,505	(966)	(840)

10.3 Non-performing loans

As at 31 March 2018 and 31 December 2017, the Group had the following non-performing loans, according to the criteria set up by the BoT:

	Consolidated		Separate	
	31 March 2018	31 December 2017	31 March 2018	31 December 2017
	Million Baht	Million Baht	Million Baht	Million Baht
Non-performing loans (principal only)				
Banking business	10,961	10,285	10,961	10,285
Other businesses	463	417	-	-

As at 31 March 2018 and 31 December 2017, 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 2018, net receivables of the Bank's subsidiaries under hire purchase agreements and financial leases amount to Baht 28,104 million (31 December 2017 : Baht 27,665 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 2018				
	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	11,686	23,045	926	630	36,287
<u>Less</u> Unearned finance income	(3,099)	(3,911)	(40)	(167)	(7,217)
Present value of minimum lease payments receivable	8,587	19,134	886	463	29,070
<u>Less</u> Allowance for doubtful accounts					(966)
Net receivables under hire-purchase agreements and financial leases					<u>28,104</u>

	Consolidated				
	31 December 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	11,249	22,804	916	563	35,532
<u>Less</u> Unearned finance income	(2,960)	(3,883)	(39)	(145)	(7,027)
Present value of minimum lease payments receivable	8,289	18,921	877	418	28,505
<u>Less</u> Allowance for doubtful accounts					(840)
Net receivables under hire-purchase agreements and financial leases					<u>27,665</u>

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

10.5 Troubled debt restructuring

As at 31 March 2018, 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 2018	4,864	4,723
Restructured during the period ended 31 March 2018	196	1,035

Details of customers whose debts have been restructured during the three-month period ended 31 March 2018 compared with total loan customers in the consolidated and separate financial information 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	196	1,035	196	1,035
Total loan customers	405,295	210,228	171,315	204,051

Details of the restructured debts for the three-month periods ended 31 March 2018 and 2017, classified into the restructuring methods are as follows;

	Consolidated and Separate			
	For the three-month period ended 31 March 2018			
	Number of loans	Before restructuring Million Baht	Fair value of assets Million Baht	After restructuring Million Baht
Modifications of terms of payments	196	1,035	-	1,035
Total	196	1,035	-	1,035

	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

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 2018			For the three-month period ended 31 March 2017		
	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	34	43	43	118	179	179
5 - 10 years	43	756	756	269	1,103	1,103
10 - 15 years	13	24	24	18	26	26
More than 15 years	106	212	212	152	317	317
Total	196	1,035	1,035	557	1,625	1,625

Supplemental information relating to the restructured debts for the three-month periods ended 31 March 2018 and 2017 are as follows:

	Consolidated and Separate	
	For the three-month periods ended 31 March	
	2018 Million Baht	2017 Million Baht
Interest income	106	91

As at 31 March 2018 and 31 December 2017, the troubled debtors for which the Group completed their debt restructuring can be summarised as follows:

	Consolidated and Separate	
	31 March 2018	31 December 2017
Number of debtors	5,060	5,323
Debt balances after restructuring (Million Baht)	5,126	4,681

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 cash flows, discounted by the market interest rate. As at 31 March 2018, the Bank had losses from the revaluation of restructured debts (PV Loss) of Baht 127 million (31 December 2017: Baht 106 million) for which it provided an allowance for revaluation as a result of debt restructuring.

11 Allowance for doubtful debts

Consolidated							
31 March 2018							
	Pass Million Baht	Special mention Million Baht	Sub- standard Million Baht	Doubtful Million Baht	Doubtful of loss Million Baht	General provision Million Baht	Total Million Baht
Balance as at 1 January 2018	695	66	1,666	1,321	2,417	3,704	9,869
<u>Add</u> (Deduction) addition during the period	-	(2)	151	17	55	959	1,180
Transfer from revaluations allowance for debt restructuring	-	-	-	-	-	2	2
Bad debt recoveries	-	-	-	-	-	130	130
<u>Less</u> Bad debts written off	-	-	(137)	-	(590)	(6)	(733)
Transfer to revaluations allowance for debt restructuring	-	-	-	-	-	(23)	(23)
(Decrease) increase due to change in classification, collateral value or transfer general allowance to specific allowance	(18)	(8)	(262)	421	656	(791)	(2)
Balance as at 31 March 2018	677	56	1,418	1,759	2,538	3,975	10,423

Consolidated							
31 December 2017							
	Pass Million Baht	Special mention Million Baht	Sub- standard Million Baht	Doubtful Million Baht	Doubtful of loss Million Baht	General provision Million Baht	Total Million Baht
Balance as at 1 January 2017	642	73	1,917	2,474	1,145	3,542	9,793
<u>Add</u> (Deduction) addition during the year	(10)	(4)	539	13	192	4,329	5,059
Transfer from revaluations allowance for debt restructuring	-	-	-	-	-	8	8
Bad debt recoveries	-	-	-	-	-	351	351
<u>Less</u> Bad debts written off	-	-	(456)	(2)	(1,837)	(17)	(2,312)
Reduction from sale of NPL	-	-	(3)	(1,427)	(1,520)	-	(2,950)
Transfer to revaluations allowance for debt restructuring	-	-	-	-	-	(69)	(69)
Increase (decrease) due to change in classification, collateral value or transfer general allowance to specific allowance	63	(3)	(331)	263	4,437	(4,440)	(11)
Balance as at 31 December 2017	695	66	1,666	1,321	2,417	3,704	9,869

11 Allowance for doubtful debts (Cont'd)

	Separate						
	31 March 2018						
	Pass Million Baht	Special mention Million Baht	Sub- standard Million Baht	Doubtful Million Baht	Doubtful of loss Million Baht	General provision Million Baht	Total Million Baht
Balance as at 1 January 2018	868	40	1,389	1,267	2,378	3,314	9,256
<u>Add</u> Addition during the period	-	-	-	-	-	869	869
Transfer from revaluations allowance for debt restructuring	-	-	-	-	-	2	2
Bad debt recoveries	-	-	-	-	-	130	130
<u>Less</u> Bad debts written off	-	-	(1)	-	(542)	(6)	(549)
Transfer to revaluations allowance for debt restructuring	-	-	-	-	-	(23)	(23)
(Decrease) increase due to change in classification, collateral value or transfer general allowance to specific allowance	(16)	(8)	(262)	421	656	(791)	-
Balance as at 31 March 2018	852	32	1,126	1,688	2,492	3,495	9,685

	Separate						
	31 December 2017						
	Pass Million Baht	Special mention Million Baht	Sub- standard Million Baht	Doubtful Million Baht	Doubtful of loss Million Baht	General provision Million Baht	Total Million Baht
Balance as at 1 January 2017	794	43	1,727	2,432	1,129	3,542	9,667
<u>Add</u> Addition during the year	-	-	-	-	-	3,939	3,939
Transfer from revaluations allowance for debt restructuring	-	-	-	-	-	8	8
Bad debt recoveries	-	-	-	-	-	351	351
<u>Less</u> Bad debts written off	-	-	(4)	(1)	(1,668)	(17)	(1,690)
Reduction from sale of NPL	-	-	(3)	(1,427)	(1,520)	-	(2,950)
Transfer to revaluations allowance for debt restructuring	-	-	-	-	-	(69)	(69)
Increase (decrease) due to change in classification, collateral value or transfer general allowance to specific allowance	74	(3)	(331)	263	4,437	(4,440)	-
Balance as at 31 December 2017	868	40	1,389	1,267	2,378	3,314	9,256

12 Revaluation allowance for debt restructuring

	Consolidated and Separate	
	31 March 2018 Million Baht	31 December 2017 Million Baht
Balance - beginning of the period/year	106	45
<u>Add</u> Revaluation allowance transferred from allowance for doubtful debts	23	69
<u>Less</u> Revaluation allowance transferred to allowance for doubtful debts	(2)	(8)
Balance - end of the period/year	127	106

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 2018	31 December 2017	31 March 2018	31 December 2017
	Million Baht	Million Baht	Million Baht	Million Baht
Beginning of the period/year	1,373	1,289	1,023	1,076
(Credited) charged to profit or loss	(29)	201	(64)	66
Tax credited relation to components of the comprehensive income	(1)	(121)	(1)	(123)
Charged directly to equity	1	4	1	4
End of the period/year	<u>1,344</u>	<u>1,373</u>	<u>959</u>	<u>1,023</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 2018	390	135	146	31	824	48	70	-	174	1,818
(Credited) charged to profit or loss	-	(66)	1	(2)	25	(4)	-	-	10	(36)
At 31 March 2018	<u>390</u>	<u>69</u>	<u>147</u>	<u>29</u>	<u>849</u>	<u>44</u>	<u>70</u>	<u>-</u>	<u>184</u>	<u>1,782</u>
At 1 January 2017	399	91	128	52	688	60	59	71	157	1,705
Charged (credited) to profit or loss	6	44	18	(21)	136	(12)	11	-	29	211
Tax credited relation to components of the comprehensive income	(15)	-	-	-	-	-	-	(71)	(12)	(98)
At 31 December 2017	<u>390</u>	<u>135</u>	<u>146</u>	<u>31</u>	<u>824</u>	<u>48</u>	<u>70</u>	<u>-</u>	<u>174</u>	<u>1,818</u>

	Consolidated			
	Fair value gain from investment Million Baht	Gain from revaluation of assets Million Baht	Others Million Baht	Total Million Baht
Deferred tax liabilities				
At 1 January 2018	34	406	5	445
Credited to profit or loss	(7)	-	-	(7)
Tax charged relation to components of the comprehensive income	1	-	-	1
Credit to equity	-	(1)	-	(1)
At 31 March 2018	<u>28</u>	<u>405</u>	<u>5</u>	<u>438</u>
At 1 January 2017	2	410	4	416
Charged to profit or loss	9	-	1	10
Tax charged relation to components of the comprehensive income	23	-	-	23
Credit to equity	-	(4)	-	(4)
At 31 December 2017	<u>34</u>	<u>406</u>	<u>5</u>	<u>445</u>

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 2018	371	135	138	15	656	48	70	-	35	1,468
Credited to profit or loss	-	(66)	-	(1)	-	(4)	-	-	-	(71)
At 31 March 2018	<u>371</u>	<u>69</u>	<u>138</u>	<u>14</u>	<u>656</u>	<u>44</u>	<u>70</u>	<u>-</u>	<u>35</u>	<u>1,397</u>
At 1 January 2017	384	91	122	41	619	60	59	71	45	1,492
Charged (credited) to profit or loss	3	44	16	(26)	37	(12)	11	-	3	76
Tax credited relation to components of the comprehensive income	(16)	-	-	-	-	-	-	(71)	(13)	(100)
At 31 December 2017	<u>371</u>	<u>135</u>	<u>138</u>	<u>15</u>	<u>656</u>	<u>48</u>	<u>70</u>	<u>-</u>	<u>35</u>	<u>1,468</u>

	Separate			
	Fair value gain from investment Million Baht	Gain from revaluation of assets Million Baht	Others Million Baht	Total Million Baht
Deferred tax liabilities				
At 1 January 2018	34	406	5	445
Credited to profit or loss	(7)	-	-	(7)
Tax charged relation to components of the comprehensive income	1	-	-	1
Credit to equity	-	(1)	-	(1)
At 31 March 2018	<u>28</u>	<u>405</u>	<u>5</u>	<u>438</u>
At 1 January 2017	2	410	4	416
Charged to profit or loss	9	-	1	10
Tax charged relation to components of the comprehensive income	23	-	-	23
Credit to equity	-	(4)	-	(4)
At 31 December 2017	<u>34</u>	<u>406</u>	<u>5</u>	<u>445</u>

14 Other assets, net

	Consolidated		Separate	
	31 March 2018 Million baht	31 December 2017 Million Baht	31 March 2018 Million baht	31 December 2017 Million Baht
Accrued interest and dividend receivables	300	300	300	300
Credit support assets on derivatives	6,376	4,138	6,376	4,138
Advances	34	34	33	34
Others assets awaiting account transfer	93	106	93	106
Commission receivables	73	77	73	77
Withholding tax receivable	174	157	170	156
Marginal deposits	93	85	83	75
Prepaid expenses	328	297	325	291
Others	1,787	1,831	1,597	1,642
Total	9,258	7,025	9,050	6,819
Less Allowance for impairment	(29)	(29)	(29)	(29)
Other assets, net	9,229	6,996	9,021	6,790

15 Financial liabilities designated at fair value through profit or loss

	Consolidated and Separate	
	31 March 2018 Million Baht	31 December 2017 Million Baht
Debentures	6,660	5,228
Bills of Exchange	18,544	17,876
Total	25,204	23,104

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

	Consolidated and Separate	
	31 March 2018 Proportion	31 December 2017 Proportion
Financial institutions	70	74
External parties	30	26
Total	100	100

As at 31 March 2018 and 31 December 2017, 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 2017: 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 inverse floater derivatives. The debentures bear interest rate at 6.00% - 6.40% per annum minus reference index of THBFIX 6 month (31 December 2017: 6.20% - 6.60% 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 for hedging interest rate risk.
- 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 (31 December 2017: 7 - 23 years). They bear interest rate at between 2.68% - 5.18% per annum (31 December 2017: 2.68% - 5.18% per annum) with a payment of interest at maturity date. The Bank entered into interest rate swaps with other parties for hedging interest rate risk.

16 Debt issued and borrowings

	Consolidated					
	31 March 2018			31 December 2017		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Debentures						
Short term debentures maturing in 2018, coupon rate of 1.20%-1.45% per annum	5,074	-	5,074	3,048	-	3,048
Debentures maturing in 2020, coupon rate of 2.44% per annum	2,000	-	2,000	2,000	-	2,000
Subordinated debentures						
Subordinated debentures of RM 400 million, maturing in 2024, coupon rate of 5.60% per annum	-	3,238	3,238	-	3,224	3,224
Subordinated debentures of RM 570 million, maturing in 2026, coupon rate of 5.35% per annum	-	4,615	4,615	-	4,593	4,593
Subordinated debentures of RM 390 million, maturing in 2028, coupon rate of 5.20% per annum	-	3,157	3,157	-	-	-
Structured debentures						
Structured debentures	1,372	-	1,372	1,104	-	1,104
	8,446	11,010	19,456	6,152	7,817	13,969
Structured bills of exchange						
Structured bills of exchange	1,800	3,404	5,204	1,800	3,464	5,264
Fixed-rate notes						
Bill of exchange maturing at call, coupon rate of 1.18% per annum	-	-	-	700	-	700
	1,800	3,404	5,204	2,500	3,464	5,964
Total	10,246	14,414	24,660	8,652	11,281	19,933
<u>Less</u> Current portion of long-term borrowings	(5,490)	-	(5,490)	(4,263)	-	(4,263)
Long-term borrowings, net	4,756	14,414	19,170	4,389	11,281	15,670

16 Debt issued and borrowings (Cont'd)

	Separate					
	31 March 2018			31 December 2017		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Debentures						
Short term debentures maturing in 2018, coupon rate of 1.20%-1.45% per annum	5,074	-	5,074	3,048	-	3,048
Subordinated debentures						
Subordinated debentures of RM 400 million, maturing in 2024, coupon rate of 5.60% per annum	-	3,238	3,238	-	3,224	3,224
Subordinated debentures of RM 570 million, maturing in 2026, coupon rate of 5.35% per annum	-	4,615	4,615	-	4,593	4,593
Subordinated debentures of RM 390 million, maturing in 2028, coupon rate of 5.20% per annum	-	3,157	3,157	-	-	-
Structured debentures						
Structured debentures	1,372	-	1,372	1,104	-	1,104
	6,446	11,010	17,456	4,152	7,817	11,969
Structured bills of exchange						
Structured bills of exchange	1,800	3,404	5,204	1,800	3,464	5,264
Fixed-rate notes						
Bill of exchange maturing at call, coupon rate of 1.18% per annum	-	-	-	700	-	700
	1,800	3,404	5,204	2,500	3,464	5,964
Total	8,246	14,414	22,660	6,652	11,281	17,933
<u>Less</u> Current portion of long-term borrowings	(5,490)	-	(5,490)	(4,263)	-	(4,263)
Long-term borrowings, net	2,756	14,414	17,170	2,389	11,281	13,670

(a) As at 31 March 2018, the Bank had short term debentures of Baht 5,074 million (31 December 2017: Baht 3,048 million) with fixed interest rates, interest will be paid on maturity date.

(b) As at 31 March 2018, the Bank has structured debentures of Baht 1,372 million (31 December 2017: Baht 1,104 million) as follows:

- The Bank issued structured debentures (Maxi X-Change Single Barrier Bullish) of Baht 75 million (31 December 2017: Baht 174 million) with 6 months from respective issuance dates. The Bank will pay interest at maturity date according to the movement of the underlying.
- The Bank has short term structured debentures (Equity Linked Note) of Baht 311 million (31 December 2017: Baht 341 million), typically with tenure of 1 to 9 months. Its return on investment is based to the underlying asset. The investor will earn coupon periodically until maturity unless the product goes to a condition that the Bank has to terminate the product. Otherwise, at maturity, the investor will either be required to purchase the underlying asset(s) or to redeem the note, depending on conditions of the product and the market price of the underlying asset(s) on the expiration date.
- The Bank issued structured debenture (Fund Link Note) of Baht 986 million (31 December 2017: Baht 589 million), the return is based on movement of the price of mutual fund.

16 Debt issued and borrowings (Cont'd)

- (c) As at 31 March 2018, the Bank had credit linked bill of exchange (CLN) of Baht 5,204 million (31 December 2017: Baht 5,264 million) as follows:
- The Bank issued CLN of Baht 1,800 million (31 December 2017: 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 (31 December 2017: 3.75% - 4.01% per annum) with a payment of interest every six months.
 - The Bank issued CLN of USD 109 million or equivalence Baht 3,404 million (31 December 2017: USD 106 million or equivalence Baht 3,464 million) which will mature in 8 - 15 years (31 December 2017: 8 - 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 + 1.6597% to 6M LIBOR + 2.3925% per annum (31 December 2017 : 6M LIBOR + 1.6743% to 6M LIBOR + 2.3925% per annum) with a payment of interest every six-months.
- (d) On 29 March 2018, the Bank issued MYR 390 million of subordinated debentures pursuant to tier II subordinated debenture programme to overseas investors, 3,900,000 units of MYR 100 each, interest rate of 5.20% per annum with a payment of interest every six months. The debenture has a tenor of 10 years and is due in 2028. The Bank may exercise its right to early redeem the debenture after 5 years subject to approval by the Bank of Thailand.

The Bank has an approval from the Bank of Thailand to count the subordinated debenture as tier II capital according to the correspondence For Kor Kor. 221/ 2561.

17 Provisions

	Consolidated		Separate	
	31 March 2018	31 December 2017	31 March 2018	31 December 2017
	Million Baht	Million Baht	Million Baht	Million Baht
Provision for contingent loss from legal cases	124	138	124	138
Reserve for off-statements of financial position items	435	395	435	395
Provision for employee benefits	1,441	1,413	1,347	1,322
Total provisions	2,000	1,946	1,906	1,855

18 Share capital

	Consolidated and Separate			
	31 March 2018		31 December 2017	
	Number	Amount	Number	Amount
	Million shares	Million Baht	Million shares	Million Baht
Registered				
Beginning of the period/year				
- Ordinary shares	30,280	15,140	24,775	12,387
Issue of shares	-	-	5,505	2,753
End of the period/year	<u>30,280</u>	<u>15,140</u>	<u>30,280</u>	<u>15,140</u>
Issued and paid up				
Beginning of the period/year				
- Ordinary shares	30,280	15,140	24,775	12,387
Issue of shares	-	-	5,505	2,753
End of the period/year	<u>30,280</u>	<u>15,140</u>	<u>30,280</u>	<u>15,140</u>

19 Other reserves

	Consolidated	
	31 March 2018 Million Baht	31 December 2017 Million Baht
Revaluation surplus on assets	2,024	2,029
Remeasurements of post - employment benefit obligations	(176)	(176)
Revaluation surplus on change in value of investments	119	115
Foreign currency translation	(1)	4
Deficit from measuring fair value of hedging instrument for cash flow hedge	(62)	(54)
Income tax relating to components of other comprehensive expenses	(383)	(383)
Total	1,521	1,535

	Separate	
	31 March 2018 Million Baht	31 December 2017 Million Baht
Revaluation surplus on assets	2,024	2,029
Remeasurements of post - employment benefit obligations	(146)	(146)
Revaluation surplus on change in value of investments	119	115
Foreign currency translation	(1)	4
Deficit from measuring fair value of hedging instrument for cash flow hedge	(62)	(54)
Income tax relating to components of other comprehensive expenses	(389)	(389)
Total	1,545	1,559

(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 2018 Million Baht	31 December 2017 Million Baht
Balance - beginning of the period/year	2,029	2,048
<u>Less</u> Amortisation	(5)	(19)
Balance - end of the period/year	2,024	2,029

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

(b) Revaluation deficit on change in value of investments

	Consolidated and Separate	
	31 March 2018 Million Baht	31 December 2017 Million Baht
Revaluation surplus on investments:		
Debt securities	185	143
Equity securities	30	33
Total	215	176
Revaluation deficit on investments:		
Debt securities	(75)	(43)
Equity securities	(21)	(18)
Total	(96)	(61)
Revaluation deficit on change in value of investments, net	119	115

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 2018 Million Baht	Total capital to risk assets %	31 December 2017 Million Baht	Total capital to risk assets %
<u>Tier I</u>				
Issued and paid up share capital	15,140		15,140	
Share premium	8,465		8,465	
Statutory reserve	398		398	
Unappropriated surplus	7,181		7,181	
Other reserves	1,509		1,566	
Deduction on Tier I capital fund	(1,830)		(1,810)	
Total Tier I capital fund	30,863	12.42	30,940	12.94
<u>Tier II</u>				
Long-term subordinated debentures	12,244		9,086	
Reserve for loan classified as pass	708		703	
Total Tier II capital fund	12,952	5.22	9,789	4.09
Total capital funds	43,815	17.64	40,729	17.03
Capital funds (Separate)	31 March 2018 Million Baht	Total capital to risk assets %	31 December 2017 Million Baht	Total capital to risk assets %
<u>Tier I</u>				
Issued and paid up share capital	15,140		15,140	
Share premium	8,465		8,465	
Statutory reserve	398		398	
Unappropriated surplus	5,699		5,699	
Other reserves	1,552		1,608	
Deduction on Tier I capital fund	(1,415)		(1,432)	
Total Tier I capital fund	29,839	12.00	29,878	12.47
<u>Tier II</u>				
Long-term subordinated debentures	12,244		9,086	
Reserve for loan classified as pass	885		880	
Total Tier II capital fund	13,129	5.28	9,966	4.16
Total capital funds	42,968	17.28	39,844	16.63

As at 31 March 2018, the Bank's regulatory capital after deducting capital add-on arising from single lending was Baht 42,968 million (31 December 2017: Baht 39,844 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 2018			31 December 2017		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Total assets	306,000	6,813	312,813	294,079	6,525	300,604
Interbank and money						
market items, net (assets)	12,169	1,513	13,682	16,375	1,793	18,168
Derivative assets	28,614	2,484	31,098	19,670	1,608	21,278
Investments, net and						
investments in subsidiaries, net	51,166	6	51,172	44,054	6	44,060
Loans to customers and accrued						
interest receivables, net	196,868	2,810	199,678	198,447	3,117	201,564
Deposits	172,405	1,889	174,294	175,592	1,809	177,401
Interbank and money						
market items (liabilities)	9,210	2,769	11,979	13,142	2,506	15,648
Financial liabilities designated						
at fair value through						
profit or loss	25,204	-	25,204	23,104	-	23,104
Derivative liabilities	26,796	2,892	29,688	16,855	3,110	19,965
Debt issued and borrowings	10,246	14,414	24,660	8,652	11,281	19,933

	Separate					
	31 March 2018			31 December 2017		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Total assets	301,415	6,812	308,227	289,782	6,525	296,307
Interbank and money						
market items, net (assets)	12,107	1,513	13,620	16,307	1,793	18,100
Derivative assets	28,614	2,484	31,098	19,670	1,608	21,278
Investments, net and						
investments in subsidiaries, net	52,875	6	52,881	45,762	6	45,768
Loans to customers and accrued						
interest receivables, net	191,429	2,810	194,239	193,278	3,117	196,395
Deposits	172,712	1,889	174,601	175,894	1,809	177,703
Interbank and money						
market items (liabilities)	9,210	2,769	11,979	13,142	2,506	15,648
Financial liabilities designated						
at fair value through						
profit or loss	25,204	-	25,204	23,104	-	23,104
Derivative liabilities	26,796	2,892	29,688	16,855	3,110	19,965
Debt issued and borrowings	8,246	14,414	22,660	6,652	11,281	17,933

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 2018			For the three-month period ended 31 March 2017		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Interest incomes	3,585	33	3,618	3,597	18	3,615
Interest expenses	(901)	(121)	(1,022)	(1,035)	(117)	(1,152)
Net interest income (expenses)	2,684	(88)	2,596	2,562	(99)	2,463
Net fee and services income	475	-	475	427	-	427
Other operating incomes	311	-	311	240	-	240
Other operating expenses	(1,933)	-	(1,933)	(1,747)	-	(1,747)
Bad debt, doubtful bad debt and impairment loss	(1,182)	7	(1,175)	(1,240)	10	(1,230)
Profit (loss) before income tax expense	355	(81)	274	242	(89)	153

	Separate					
	For the three-month period ended 31 March 2018			For the three-month period ended 31 March 2017		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Interest incomes	2,871	33	2,904	3,028	18	3,046
Interest expenses	(890)	(121)	(1,011)	(1,035)	(117)	(1,152)
Net interest income (expenses)	1,981	(88)	1,893	1,993	(99)	1,894
Net fee and services income	295	-	295	262	-	262
Other operating incomes	242	-	242	231	-	231
Other operating expenses	(1,497)	-	(1,497)	(1,436)	-	(1,436)
Bad debt, doubtful bad debt and impairment loss	(873)	7	(866)	(1,109)	10	(1,099)
Profit (loss) before income tax expense	148	(81)	67	(59)	(89)	(148)

23 Interest income

	Consolidated		Separate	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2018 Million Baht	2017 Million Baht	2018 Million Baht	2017 Million Baht
Interbank and money market items	43	39	43	39
Investments and trading transactions	78	41	78	41
Investments in debt securities	200	255	200	255
Loans	2,385	2,533	2,559	2,705
Hire purchase and financial lease income	888	741	-	-
Others	24	6	24	6
Interest income	3,618	3,615	2,904	3,046

24 Interest expenses

	Consolidated		Separate	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2018	2017	2018	2017
	Million Baht	Million Baht	Million Baht	Million Baht
Deposits	537	658	538	658
Interbank and money market item	36	46	36	46
Contribution fees to the Deposit Protection Agency	5	5	5	5
Contribution fees to FIDF	238	250	238	250
Debt securities issued				
- Subordinated debentures	116	147	116	147
- Others	48	37	48	37
Borrowings	12	-	-	-
Others	30	9	30	9
Interest expenses	<u>1,022</u>	<u>1,152</u>	<u>1,011</u>	<u>1,152</u>

25 Net fees and service income

	Consolidated		Separate	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2018	2017	2018	2017
	Million Baht	Million Baht	Million Baht	Million Baht
Fees and service incomes				
Acceptances, aval and guarantees	20	22	25	22
ATM and Debit card fees	11	15	11	15
Insurance brokerage income	205	222	205	139
Management fee	22	31	22	31
Others	285	179	96	105
Fees and service income	<u>543</u>	<u>469</u>	<u>359</u>	<u>312</u>
Fees and service expenses				
Collection fees	(34)	(9)	(34)	(21)
ATM fees	(7)	(9)	(7)	(9)
Others	(27)	(24)	(23)	(20)
Fees and service expenses	<u>(68)</u>	<u>(42)</u>	<u>(64)</u>	<u>(50)</u>
Net fees and service income	<u>475</u>	<u>427</u>	<u>295</u>	<u>262</u>

26 Gains on trading and foreign exchange transactions

	Consolidated and Separate	
	For the three-month periods ended 31 March	
	2018	2017
	Million Baht	Million Baht
Gains (losses) on tradings and foreign exchange transactions		
Foreign currencies and foreign exchange rate derivatives	215	75
Interest rate derivatives	(167)	264
Debt securities	5	34
Equity securities	2	-
Others	(4)	(7)
Gains on hedging	6	2
Gains on tradings and foreign exchange transactions	<u>57</u>	<u>368</u>

27 Gains (losses) on financial liabilities designated at fair value through profit or loss

Gains (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	
	2018	2017
	Million Baht	Million Baht
Net change in fair value		
Bills of exchange	240	(139)
Debentures	(22)	2
Interest expenses	(82)	(90)
Total	136	(227)

28 Gains on investments

	Consolidated and Separate	
	For the three-month periods ended 31 March	
	2018	2017
	Million Baht	Million Baht
Gains on sales		
Available-for-sale	15	3
General investment	3	-
Gains on investments	18	3

29 Other operating income

	Consolidated		Separate	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2018	2017	2018	2017
	Million Baht	Million Baht	Million Baht	Million Baht
Gain on sales of premises and equipment	8	10	7	10
Gain on sales of properties for sales	-	-	-	46
Bad debt recovery	59	51	-	-
Dividend income	1	2	1	2
Other income	33	33	23	29
Other operating income	101	96	31	87

30 Bad debts, doubtful debts and impairment losses

	Consolidated		Separate	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2018	2017	2018	2017
	Million Baht	Million Baht	Million Baht	Million Baht
Interbank and money market item	22	-	22	-
Held to maturity debt instruments	(25)	-	(25)	-
Loans	1,178	1,230	869	1,099
Total	1,175	1,230	866	1,099

31 Corporate income tax

	Consolidated		Separate	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2018	2017	2018	2017
	Million Baht	Million Baht	Million Baht	Million Baht
Current tax:				
Current tax on profits for the period	77	64	-	-
Total current tax	77	64	-	-
Deferred tax:				
Decrease (increase) in deferred tax assets	36	(37)	71	(32)
(Decrease) increase in deferred tax liabilities	(8)	4	(8)	4
Total deferred tax	28	(33)	63	(28)
Total tax charge	105	31	63	(28)

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	
	2018	2017	2018	2017
	Million Baht	Million Baht	Million Baht	Million Baht
Profit (loss) before tax	274	152	67	(148)
Tax calculated at a tax rate of 20%	55	30	13	(30)
Tax effect of:				
Income not subject to tax	(10)	-	(10)	-
Expenses not deductible for tax purpose	-	2	-	2
Unrecognised deferred tax assets	60	-	60	-
Allowance for doubtful debts from subsidiaries	-	(1)	-	-
Total tax charge	105	31	63	(28)

The weighted average applicable tax rate in the consolidated and separate financial information as at 31 March 2018 was 38% and 95%, respectively (31 March 2017: 21% and 19%, respectively).

31 Corporate income tax (Cont'd)

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

	Consolidated					
	For the three-month period ended 31 March 2018			For the three-month period ended 31 March 2017		
	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)
Cash flow hedges	-	-	-	31	(6)	25
Available-for-sale financial asset	5	(1)	4	93	(19)	74
Other comprehensive income (expenses)	5	(1)	4	119	(24)	95
Current tax		77			64	
Deferred tax		28			(33)	
		105			31	
Separate						
	For the three-month period ended 31 March 2018			For the three-month period ended 31 March 2017		
	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
	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)
Cash flow hedges	-	-	-	31	(6)	25
Available-for-sale financial asset	5	(1)	4	93	(19)	74
Other comprehensive income (expenses)	5	(1)	4	119	(24)	95
Current tax		-			-	
Deferred tax		63			(28)	
		63			(28)	

The tax charged/ (credited) directly to equity during the year is as follows:

	Consolidated and Separate	
	For the three-month period ended	
	31 March 2018 Million Baht	31 March 2017 Million Baht
Deferred tax:		
Land and buildings	5	-
Properties for sale	(4)	-
	1	-

In addition, deferred income tax of Baht 0.9 million (31 March 2017: Baht 0.9 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 separate 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 2018 and for the year ended 31 December 2017.

33 Encumbrance of assets

33.1 Assets used as collateral

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

	Consolidated and Separate	
	31 March 2018	31 December 2017
	Million Baht	Million Baht
Utilities usage	7	7
Total	7	7

33.2 Assets subject to obligation

The Bank has obligated properties for sale, which have sales restriction conditions within 3 years from the debt restructuring agreement dates. As at 31 March 2018, the properties for sale had net book value of Baht 319 million (31 December 2017: Baht 319 million).

As at 31 March 2018 and 31 December 2017, the investments subject to such obligations are as follows:

	Consolidated and Separate			
	31 March 2018		31 December 2017	
	Numbers	Cost Million Baht	Numbers	Cost Million Baht
2019 onwards	2	319	2	319
Assets subject to obligation	2	319	2	319

34 Commitments and contingent liabilities

34.1 Commitments

As at 31 March 2018 and 31 December 2017, significant commitments of the Bank consist of:

	Consolidated					
	31 March 2018			31 December 2017		
	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	136	-	136	81	-	81
Guarantees of loans	19	-	19	9	-	9
Total avals to bills and guarantees of loans	155	-	155	90	-	90
Liability under unmatured import bills:						
Liability under unmatured import bills	20	267	287	-	299	299
Letters of credit:						
Letters of credit	24	1,585	1,609	131	1,552	1,683
Other commitments:						
Forward and spot contracts						
- Bought	-	597,024	597,024	-	498,047	498,047
- Sold	-	584,313	584,313	-	478,403	478,403
Cross currency and interest rate swap contract						
- Bought	-	153,197	153,197	-	146,019	146,019
- Sold	-	109,903	109,903	-	104,973	104,973
Interest rate swap contracts						
- Fixed rate payee	599,247	86,464	685,711	478,715	74,618	553,333
- Floating rate payee	664,756	136,458	801,214	514,304	127,587	641,891
Foreign exchange option						
- Call option sales contracts	-	35	35	-	61	61
- Put option sales contracts	-	397	397	-	450	450
- Call option purchase contracts	-	776	776	-	433	433
- Put option purchase contracts	-	30	30	-	11	11
Commodity						
- Bought	-	-	-	-	128	128
- Sold	-	-	-	-	127	127
Credit derivatives						
- Bought	1,800	3,404	5,204	1,800	3,464	5,264
- Sold	1,800	3,404	5,204	1,800	3,464	5,264
Swaption						
- Sold	3,500	-	3,500	1,500	-	1,500
Fund Option						
- Bought	-	1,660	1,660	-	998	998
- Sold	-	1,660	1,660	-	998	998
Equity option						
- Bought	269	-	269	308	-	308
- Sold	269	-	269	308	-	308
Bond forward						
- Sold	11,280	-	11,280	8,450	-	8,450
Investments						
- Bought	3,185	-	3,185	460	-	460
- Sold	3,395	-	3,395	710	-	710
Undrawn bank overdrafts	16,248	-	16,248	17,674	-	17,674
Undrawn credit line	21,549	4,732	26,281	19,874	5,199	25,073
Other guarantees	9,557	249	9,806	9,634	183	9,817
Other commitments	1,336,855	1,683,706	3,020,561	1,055,537	1,445,163	2,500,700
Total commitments	1,337,054	1,685,558	3,022,612	1,055,758	1,447,014	2,502,772

34 Commitments and contingent liabilities (Cont'd)

34.1 Commitments (Cont'd)

As at 31 March 2018 and 31 December 2017, significant commitments of the Bank consist of: (Cont'd)

	Separate					
	31 March 2018			31 December 2017		
	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	136	-	136	81	-	81
Guarantees of loans	2,169	-	2,169	2,159	-	2,159
Total avals to bills and guarantees of loans	2,305	-	2,305	2,240	-	2,240
Liability under unmaturing import bills:						
Liability under unmaturing import bills	20	267	287	-	299	299
Letters of credit:						
Letters of credit	24	1,585	1,609	131	1,552	1,683
Other commitments:						
Forward and spot contracts						
- Bought	-	597,024	597,024	-	498,047	498,047
- Sold	-	584,313	584,313	-	478,403	478,403
Cross currency and interest rate swap contract						
- Bought	-	153,197	153,197	-	146,019	146,019
- Sold	-	109,903	109,903	-	104,973	104,973
Interest rate swap contracts						
- Fixed rate payee	599,247	86,464	685,711	478,715	74,618	553,333
- Floating rate payee	664,756	136,458	801,214	514,304	127,587	641,891
Foreign exchange option						
- Call option sales contracts	-	35	35	-	61	61
- Put option sales contracts	-	397	397	-	450	450
- Call option purchase contracts	-	776	776	-	433	433
- Put option purchase contracts	-	30	30	-	11	11
Commodity						
- Bought	-	-	-	-	128	128
- Sold	-	-	-	-	127	127
Credit derivatives						
- Bought	1,800	3,404	5,204	1,800	3,464	5,264
- Sold	1,800	3,404	5,204	1,800	3,464	5,264
Swaption						
- Sold	3,500	-	3,500	1,500	-	1,500
Fund Option						
- Bought	-	1,660	1,660	-	998	998
- Sold	-	1,660	1,660	-	998	998
Equity option						
- Bought	269	-	269	308	-	308
- Sold	269	-	269	308	-	308
Bond forward						
- Sold	11,280	-	11,280	8,450	-	8,450
Investments						
- Bought	3,185	-	3,185	460	-	460
- Sold	3,395	-	3,395	710	-	710
Undrawn bank overdrafts	16,248	-	16,248	17,674	-	17,674
Undrawn credit line	21,549	4,732	26,281	19,874	5,199	25,073
Other guarantees	9,557	249	9,806	9,634	183	9,817
Other commitments	1,336,855	1,683,706	3,020,561	1,055,537	1,445,163	2,500,700
Total commitments	1,339,204	1,685,558	3,024,762	1,057,908	1,447,014	2,504,922

34 Commitments and contingent liabilities (Cont'd)

34.2 Contingent liabilities

As at 31 March 2018 and 31 December 2017, 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 2018 Million Baht	31 December 2017 Million Baht
Sum claimed in cases where the Group is sole defendant	199	211
Sum claimed in cases where the Group is co-defendant		
- Sum of claims that can be specifically attributed to the Group	530	631
- Sum of claims that cannot be specifically attributed to the Group	304	304
Total	1,033	1,146

As at 31 March 2018, 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 7 million and Baht 482 million, respectively. However, the Bank is in the process of appealing the decisions (31 December 2017: Baht 16 million and Baht 276 million, respectively). The Bank recognised provisions for contingent loss from legal cases of approximately Baht 124 million (31 December 2017: Baht 139 million). The management concluded and believed that such provisions were adequate to cover any possible loss from these legal cases.

In addition, the Bank recognised reserves of Baht 435 million (31 December 2017: Baht 395 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 2018 and 31 December 2017, 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 2018 Million Baht	31 December 2017 Million Baht	31 March 2018 Million Baht	31 December 2017 Million Baht
Not over than 3 years	330	326	233	231
3 - 5 years	10	10	6	5
5 - 10 years	3	4	3	4
Total	343	340	242	240

34 Commitments and contingent liabilities (Cont'd)

34.4 Other commitments

As at 31 March 2018, the Bank has other commitments in the form of various agreements relating to computer system and software development. The Bank is obligated to pay by currencies as follows:

	Currency	Consolidated and Separate	
		31 March 2018 Million Baht	31 December 2017 Million Baht
Baht		71	120
MYR		21	22
USD		1	2
SGD		11	11
Total		104	155

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	
	2018 Million Baht	2017 Million Baht	2018 Million Baht	2017 Million Baht
Subsidiaries				
Revenue:				
Interest income	-	-	174	173
Fees income	-	-	7	1
Expenses:				
Interest expenses	-	-	1	-
Fees expenses	-	-	-	12
Premises and equipment expenses	-	-	-	(1)
Parent company				
Revenue:				
Interest income	2	-	2	-
Expenses:				
Interest expenses	53	48	53	48
Fees expenses	15	11	15	11
Premises and equipment expenses	2	1	2	1
Related companies				
Revenue:				
Fees income	167	57	167	57
Other income	1	-	1	-
Expenses:				
Interest expenses	2	3	2	3
Fees expenses	2	2	2	2
Premises and equipment expenses	(3)	(2)	(3)	(2)

35 Related party transactions (Cont'd)

The outstanding balances of significant related party transactions as at 31 March 2018 and 31 December 2017 are as follows:

Consolidated							
31 March 2018							
	Average loans outstanding Million Baht	Outstanding loans Million Baht	Obligations Million Baht	Other assets Million Baht	Deposits Million Baht	Borrowings Million Baht	Other liabilities Million Baht
<u>Parent company</u>							
CIMB Bank Berhad	-	-	13	878	44	6,247	1,727
	-	-	13	878	44	6,247	1,727
<u>Companies under common control</u>							
CIMB Bank Plc, Cambodia	-	-	30	-	-	-	42
CIMB ISLAMIC Bank Berhad	-	-	-	-	-	-	94
PT Bank CIMB Niaga Tbk	-	-	-	-	-	-	5
CIMB Securities (Singapore)	-	-	-	-	4	-	-
CGS-CIMB Securities (Thailand) Co., Ltd.	-	-	-	-	574	-	1
CIMB-Principal Asset Management Co., Ltd.	-	-	-	-	339	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	759	324	-	32
	-	-	30	759	1,241	-	174
<u>Other related companies</u>	30	30	-	-	8	-	-
	30	30	-	-	8	-	-
<u>Related persons</u>	12	14	-	-	216	-	-
	12	14	-	-	216	-	-

Consolidated							
31 December 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
<u>Parent company</u>							
CIMB Bank Berhad	-	-	13	1,251	-	3,802	1,479
	-	-	13	1,251	-	3,802	1,479
<u>Companies under common control</u>							
CIMB Bank Plc, Cambodia	-	-	61	-	-	-	44
CIMB ISLAMIC Bank Berhad	-	-	-	-	-	-	93
PT Bank CIMB Niaga Tbk	-	-	-	-	-	-	2
CIMB Securities (Singapore)	-	-	-	-	8	-	-
CGS-CIMB Securities (Thailand) Co., Ltd.	-	-	-	-	874	-	-
CIMB-Principal Asset Management Co., Ltd.	-	-	-	-	261	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	752	302	-	18
	-	-	61	752	1,445	-	157
<u>Other related companies</u>	29	30	-	-	8	-	-
	29	30	-	-	8	-	-
<u>Related persons</u>	15	11	-	-	473	-	-
	15	11	-	-	473	-	-

35 Related party transactions (Cont'd)

The outstanding balances of significant related party transactions as at 31 March 2018 and 31 December 2017 are as follows (Cont'd):

	Separate 31 March 2018						
	Average loans outstanding Million Baht	Outstanding loans Million Baht	Obligations Million Baht	Other assets Million Baht	Deposits Million Baht	Borrowings Million Baht	Other liabilities Million Baht
<u>Subsidiary companies</u>							
CIMB Thai Auto Co., Ltd. (formerly Center Auto Lease Co., Ltd.)	19,770	19,803	2,150	-	168	-	2
World Lease Co., Ltd.	3,084	3,107	-	-	78	-	-
CT Coll Co., Ltd.	-	-	-	-	61	-	-
	22,854	22,910	2,150	-	307	-	2
<u>Parent company</u>							
CIMB Bank Berhad	-	-	13	878	44	6,247	1,727
	-	-	13	878	44	6,247	1,727
<u>Companies under common control</u>							
CIMB Bank Plc, Cambodia	-	-	30	-	-	-	42
CIMB ISLAMIC Bank Berhad	-	-	-	-	-	-	94
PT Bank CIMB Niaga Tbk	-	-	-	-	-	-	5
CIMB Securities (Singapore)	-	-	-	-	4	-	-
CGS-CIMB Securities (Thailand) Co., Ltd.	-	-	-	-	574	-	1
CIMB-Principal Asset Management Co., Ltd.	-	-	-	-	339	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	759	324	-	32
	-	-	30	759	1,241	-	174
<u>Other related companies</u>	30	30	-	-	8	-	-
	30	30	-	-	8	-	-
<u>Related persons</u>	9	11	-	-	211	-	-
	9	11	-	-	211	-	-

35 Related party transactions (Cont'd)

The outstanding balances of significant related party transactions as at 31 March 2018 and 31 December 2017 are as follows (Cont'd):

	Separate 31 December 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
<u>Subsidiary companies</u>							
CIMB Thai Auto Co., Ltd. (formerly Center Auto Lease Co., Ltd.)	19,141	19,730	2,150	1	184	-	8
World Lease Co., Ltd.	2,786	3,018	-	1	69	-	-
CT Coll Co., Ltd.	8	-	-	1	49	-	7
	21,935	22,748	2,150	3	302	-	15
<u>Parent company</u>							
CIMB Bank Berhad	-	-	13	1,251	-	3,802	1,479
	-	-	13	1,251	-	3,802	1,479
<u>Companies under common control</u>							
CIMB Bank Plc, Cambodia	-	-	61	-	-	-	44
CIMB ISLAMIC Bank Berhad	-	-	-	-	-	-	93
PT Bank CIMB Niaga Tbk	-	-	-	-	-	-	2
CIMB Securities (Singapore)	-	-	-	-	8	-	-
CGS-CIMB Securities (Thailand) Co., Ltd.	-	-	-	-	874	-	-
CIMB-Principal Asset Management Co., Ltd.	-	-	-	-	261	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	752	302	-	18
	-	-	61	752	1,445	-	157
<u>Other related companies</u>	29	30	-	-	8	-	-
	29	30	-	-	8	-	-
<u>Related persons</u>	13	8	-	-	470	-	-
	13	8	-	-	470	-	-

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 2018 and 31 December 2017, the Bank has commitments in financial derivatives with related parties as follows:

	31 March 2018		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht
<u>Parent company</u>			
Interest rate swap contracts			
- Fixed rate payee	28,940	84	29,024
- Floating rate payee	81,287	1,170	82,457
Forward and spot contracts			
- Bought	-	5,341	5,341
- Sold	-	511	511
Cross currency and interest rate swap contracts			
- Bought	-	11,780	11,780
- Sold	-	1,562	1,562
Foreign exchange option			
- Put option sales contracts	-	97	97
Swaption			
- Sold	3,500	-	3,500
Credit derivatives			
- Sold	1,800	3,404	5,204
Equity option			
- Sold	269	-	269
<u>Companies under common control</u>			
Forward and spot contracts			
- Bought	-	91	91
- Sold	-	93	93
	31 December 2017		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht
<u>Parent company</u>			
Interest rate swap contracts			
- Fixed rate payee	17,110	88	17,198
- Floating rate payee	54,527	1,306	55,833
Forward and spot contracts			
- Bought	-	2,657	2,657
- Sold	-	217	217
Cross currency and interest rate swap contracts			
- Bought	-	8,622	8,622
- Sold	-	1,634	1,634
Commodity			
- Bought	-	128	128
Swaption			
- Sold	1,500	-	1,500
Credit derivatives			
- Sold	1,800	3,464	5,264
Equity option			
- Sold	308	-	308

35 Related party transactions (Cont'd)

Director and management remuneration

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

	Consolidated		Separate	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	2018	2017	2018	2017
	Million Baht	Million Baht	Million Baht	Million Baht
Short-term employee benefits	210	160	199	148
Long-term employee benefits	5	4	5	4
Share based payment	8	10	8	10
Director and management remuneration	<u>223</u>	<u>174</u>	<u>212</u>	<u>162</u>