

CIMB THAI BANK PUBLIC COMPANY LIMITED

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

30 SEPTEMBER 2020

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 30 September 2020, the related consolidated and separate statements of comprehensive income for the three-month and nine-month periods then ended, and the related consolidated and separate statements of changes in equity, and cash flows for the nine-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" and the Bank of Thailand notifications in relation to the preparation and presentation of financial reporting as described in the notes to the interim financial information no. 2 and no. 3. 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" and the Bank of Thailand notifications in relation to the preparation and presentation of financial reporting as described in the notes to the interim financial information no. 2 and no. 3.

Emphasis of matter

I draw attention to note 2 and 3 of the interim financial information, which describes the accounting policies in relation to adopting the temporary exemptions announced by the Federation of Accounting Professions to relieve the impact from COVID-19. My conclusion is not modified in respect to this matter.

PricewaterhouseCoopers ABAS Ltd.

Boonlert Kamolchanokkul

Certified Public Accountant (Thailand) No. 5339

Bangkok

12 November 2020

CIMB Thai Bank Public Company Limited
Statement of Financial Position
As at 30 September 2020

	Notes	Consolidated		Separate	
		(Unaudited)	(Restated)	(Unaudited)	(Restated)
		30 September	31 December	30 September	31 December
		2020	2019	2020	2019
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Assets					
Cash		1,044,502	1,351,568	1,042,994	1,350,614
Interbank and money market items, net	7	4,721,090	6,421,713	4,580,214	6,205,671
Financial assets measured at fair value through profit or loss	8	37,554,013	-	37,554,013	-
Derivative assets	9	47,513,382	43,459,246	47,513,382	43,459,246
Investments, net	10	57,923,642	86,798,231	57,921,642	86,796,231
Investments in subsidiaries, net	11	-	-	2,933,315	2,208,315
Loans and accrued interest receivables, net	12, 13, 14	228,151,015	232,025,109	223,585,923	224,522,048
Customers' liability under acceptance		-	83,360	-	83,360
Properties for sale, net		1,093,736	1,123,900	890,234	894,230
Premises and equipment, net		3,314,209	3,428,635	3,226,111	3,339,032
Right of use assets, net	3.2	309,505	-	249,347	-
Intangible assets, net		1,157,158	1,061,692	1,106,962	1,015,531
Deferred tax assets		612,644	693,659	62,685	219,181
Credit support assets on derivatives		14,160,949	14,967,550	14,160,949	14,967,550
Other assets, net		1,556,201	2,258,704	1,380,143	1,843,161
Total assets		399,112,046	393,673,367	396,207,914	386,904,170

Director _____ Director _____

The accompanying notes to interim financial information are an integral part of this interim financial information.

CIMB Thai Bank Public Company Limited
Statement of Financial Position (Cont'd)
As at 30 September 2020

	Notes	Consolidated		Separate	
		(Unaudited)	(Restated)	(Unaudited)	(Restated)
		30 September	31 December	30 September	31 December
		2020	2019	2020	2019
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Liabilities and equity					
Liabilities					
Deposits		202,116,426	199,034,750	202,396,106	199,132,082
Interbank and money market items		43,439,823	43,393,672	43,439,823	43,393,672
Liability payable on demand		186,764	268,816	186,764	268,816
Financial liabilities measured at fair value					
through profit or loss	15	27,896,135	24,422,520	27,896,135	24,422,520
Derivative liabilities	9	46,830,994	44,659,756	46,830,994	44,659,756
Debt issued and borrowings	16	23,256,843	25,818,667	23,256,843	23,818,667
Bank's liability under acceptance		-	83,360	-	83,360
Lease liabilities		311,739	-	251,276	-
Provisions	17	2,613,183	2,298,834	2,456,651	2,140,698
Credit support liabilities on derivatives		7,450,257	9,158,264	7,450,257	9,158,264
Other liabilities		3,428,203	4,102,519	2,944,184	3,001,526
Total liabilities		357,530,367	353,241,158	357,109,033	350,079,361
Equity					
Share capital	18				
Registered					
34,822,261,748 ordinary shares					
of Baht 0.50 each		17,411,131	17,411,131	17,411,131	17,411,131
Issued and paid-up share capital					
34,822,261,748 ordinary shares					
of Baht 0.50 each		17,411,131	17,411,131	17,411,131	17,411,131
Premium on share capital		10,145,966	10,145,966	10,145,966	10,145,966
Other reserves		1,405,118	1,468,042	1,449,650	1,512,574
Accretion of equity interests in subsidiary		(42,754)	(42,754)	-	-
Retained earnings					
Appropriated - statutory reserve	20	536,200	403,980	536,200	403,980
Unappropriated		12,126,018	11,045,844	9,555,934	7,351,158
Total equity		41,581,679	40,432,209	39,098,881	36,824,809
Total liabilities and equity		399,112,046	393,673,367	396,207,914	386,904,170

The accompanying notes to interim financial information are an integral part of this interim financial information.

CIMB Thai Bank Public Company Limited
Statement of Comprehensive Income
For the three-month period ended 30 September 2020

	Notes	Consolidated		Separate	
		(Unaudited)	(Restated)	(Unaudited)	(Restated)
		2020	2019	2020	2019
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Interest income	22	3,517,877	4,197,164	2,600,182	3,318,691
Interest expenses	23	(922,425)	(1,341,576)	(922,240)	(1,329,391)
Net interest income		2,595,452	2,855,588	1,677,942	1,989,300
Fees and service income		356,464	656,429	256,602	420,841
Fees and service expenses		(96,460)	(105,405)	(93,128)	(101,556)
Net fees and service income	24	260,004	551,024	163,474	319,285
Gains (losses) on financial instruments measured at fair value through profit or loss	25	232,462	(123,528)	232,462	(123,528)
Gains on investments	26	80,092	116,775	80,092	116,775
Gains on sale of non-performing loans		-	568	-	-
Other operating income	27	407,696	121,866	267,196	25,183
Total operating income		3,575,706	3,522,293	2,421,166	2,327,015
Other operating expenses					
Employee expenses		1,107,815	1,278,250	920,779	1,112,826
Directors' remuneration		2,766	2,997	2,694	2,929
Premises and equipment expenses		207,347	294,549	161,395	254,098
Taxes and duties		151,645	108,750	151,133	99,779
Others		733,121	800,697	421,368	394,886
Total other operating expenses		2,202,694	2,485,243	1,657,369	1,864,518
Expected credit losses	28	1,251,057	-	746,128	-
Bad and doubtful debts and impairment losses	29	-	649,822	-	311,956
Profit before income tax expenses		121,955	387,228	17,669	150,541
Income tax expenses (income)	30	40,298	27,034	15,000	(15,554)
Net profit for the period		81,657	360,194	2,669	166,095

The accompanying notes to interim financial information are an integral part of this interim financial information.

CIMB Thai Bank Public Company Limited
Statement of Comprehensive Income (Cont'd)
For the three-month period ended 30 September 2020

	Consolidated		Separate	
	(Unaudited)	(Restated)	(Unaudited)	(Restated)
	2020	2019	2020	2019
	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	-	121,034	-	121,034
Losses on investments in debt instruments				
measured at fair value through other				
comprehensive income	(149,350)	-	(149,350)	-
Gains (losses) on fair value of hedging				
instruments for cash flow hedges	18,097	(117,675)	18,097	(117,675)
Gains (losses) arising from translating				
the financial statement of a foreign operation	403	(2,800)	403	(2,800)
Income tax relating to items that will be				
reclassified subsequently to profit or loss	26,277	(8,954)	26,277	(8,954)
Total items that will be reclassified				
subsequently to profit or loss	(104,573)	(8,395)	(104,573)	(8,395)
Items that will not be reclassified				
subsequently to profit or loss				
Gains on investment in equity instruments				
designated at fair value through other				
comprehensive income	4,120	-	4,120	-
Losses on financial liabilities designated at				
fair value relating to own credit risk	(68,991)	-	(68,991)	-
Income tax relating to items that will not be				
reclassified subsequently to profit or loss	223	-	223	-
Total items that will not be reclassified				
subsequently to profit or loss	(64,648)	-	(64,648)	-
Total other comprehensive expenses	(169,221)	(8,395)	(169,221)	(8,395)
Total comprehensive (expenses) income				
for the period	(87,564)	351,799	(166,552)	157,700

The accompanying notes to interim financial information are an integral part of this interim financial information.

CIMB Thai Bank Public Company Limited
Statement of Comprehensive Income (Cont'd)
For the three-month period ended 30 September 2020

	Note	Consolidated		Separate	
		(Unaudited)	(Restated)	(Unaudited)	(Restated)
		2020	2019	2020	2019
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Net profit attributable to:					
Shareholders of the Bank		81,657	360,194	2,669	166,095
Non-controlling interests		-	-	-	-
		<u>81,657</u>	<u>360,194</u>	<u>2,669</u>	<u>166,095</u>
Total comprehensive (expenses) income attributable to:					
Shareholders of the Bank		(87,564)	351,799	(166,552)	157,700
Non-controlling interests		-	-	-	-
		<u>(87,564)</u>	<u>351,799</u>	<u>(166,552)</u>	<u>157,700</u>
Earnings per share for profit attributable to the shareholders of the Bank	31				
Basic earnings per share (Baht per share)		<u>0.00</u>	<u>0.01</u>	<u>0.00</u>	<u>0.00</u>
Weighted average number of ordinary shares (shares)		<u>34,822,261,748</u>	<u>34,822,261,748</u>	<u>34,822,261,748</u>	<u>34,822,261,748</u>

The accompanying notes to interim financial information are an integral part of this interim financial information.

CIMB Thai Bank Public Company Limited
Statement of Comprehensive Income
For the nine-month period ended 30 September 2020

	Notes	Consolidated		Separate	
		(Unaudited)	(Restated)	(Unaudited)	(Restated)
		2020	2019	2020	2019
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Interest income	22	11,575,732	12,674,965	8,606,432	10,167,118
Interest expenses	23	(3,225,839)	(4,123,563)	(3,208,452)	(4,087,579)
Net interest income		8,349,893	8,551,402	5,397,980	6,079,539
Fees and service income		1,231,300	1,747,041	856,623	1,067,804
Fees and service expenses		(278,870)	(277,136)	(267,875)	(265,217)
Net fees and service income	24	952,430	1,469,905	588,748	802,587
Gains (losses) on financial instruments measured at fair value through profit or loss	25	859,231	(164,522)	859,231	(164,522)
Gains on investments	26	295,230	265,923	295,230	265,923
Gains on sale of non-performing loans		-	172,930	-	-
Other operating income	27	1,047,283	398,418	1,435,706	91,769
Total operating income		11,504,067	10,694,056	8,576,895	7,075,296
Other operating expenses					
Employee expenses		3,529,698	3,856,492	2,957,450	3,337,842
Directors' remuneration		8,510	8,991	8,293	8,759
Premises and equipment expenses		636,766	896,784	502,106	778,277
Taxes and duties		330,148	324,987	316,933	298,735
Others		2,410,806	1,852,983	1,215,533	759,982
Total other operating expenses		6,915,928	6,940,237	5,000,315	5,183,595
Expected credit losses	28	2,893,207	-	1,118,768	-
Bad and doubtful debts and impairment losses	29	-	2,407,782	-	1,302,219
Profit before income tax expenses		1,694,932	1,346,037	2,457,812	589,482
Income tax expenses	30	227,401	342,990	229,853	203,040
Net profit for the period		1,467,531	1,003,047	2,227,959	386,442

The accompanying notes to interim financial information are an integral part of this interim financial information.

CIMB Thai Bank Public Company Limited
Statement of Comprehensive Income (Cont'd)
For the nine-month period ended 30 September 2020

	Consolidated		Separate	
	(Unaudited)	(Restated)	(Unaudited)	(Restated)
	2020	2019	2020	2019
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Other comprehensive income				
Items that will be reclassified				
subsequently to profit or loss				
Gains on remeasuring				
available-for-sale investments	-	436,457	-	436,457
Losses on investments in debt instruments				
measured at fair value through other				
comprehensive income	(37,328)	-	(37,328)	-
Gains (losses) on fair value of hedging instruments				
for cash flow hedges	345,791	(121,294)	345,791	(121,294)
Gains (losses) arising from translating				
the financial statement of a foreign operation	1,708	(13,402)	1,708	(13,402)
Income tax relating to items that will be				
reclassified subsequently to profit or loss	(61,633)	(39,977)	(61,633)	(39,977)
Total items that will be reclassified				
subsequently to profit or loss	248,538	261,784	248,538	261,784
Items that will not be reclassified				
subsequently to profit or loss				
Losses on investment in equity instruments				
designated at fair value through other				
comprehensive income	(1,515)	-	(1,515)	-
Losses on financial liabilities designated at				
fair value relating to own credit risk	(59,197)	-	(59,197)	-
Income tax relating to items that will not be				
reclassified subsequently to profit or loss	(1,569)	-	(1,569)	-
Total items that will not be reclassified				
subsequently to profit or loss	(62,281)	-	(62,281)	-
Total other comprehensive income	186,257	261,784	186,257	261,784
Total comprehensive income				
for the period	1,653,788	1,264,831	2,414,216	648,226

The accompanying notes to interim financial information are an integral part of this interim financial information.

CIMB Thai Bank Public Company Limited
Statement of Comprehensive Income (Cont'd)
For the nine-month period ended 30 September 2020

		Consolidated		Separate	
		(Unaudited)	(Restated)	(Unaudited)	(Restated)
		2020	2019	2020	2019
	Note	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Net profit attributable to:					
Shareholders of the Bank		1,467,531	1,003,047	2,227,959	386,442
Non-controlling interests		-	-	-	-
		1,467,531	1,003,047	2,227,959	386,442
Total comprehensive income attributable to:					
Shareholders of the Bank		1,653,788	1,264,831	2,414,216	648,226
Non-controlling interests		-	-	-	-
		1,653,788	1,264,831	2,414,216	648,226
Earnings per share for profit attributable to the shareholders of the Bank					
	31				
Basic earnings per share (Baht per share)		0.04	0.03	0.06	0.01
Weighted average number of ordinary shares (shares)		34,822,261,748	34,822,261,748	34,822,261,748	34,822,261,748

The accompanying notes to interim financial information are an integral part of this interim financial information.

CIMB Thai Bank Public Company Limited
Statement of changes in equity (Unaudited)
For the nine-month period ended 30 September 2020

Consolidated																	
Attributable to owners of the Bank																	
Other reserves																	
Notes	Issued and paid-up share capital	Share premium	Revaluation surplus on assets	Revaluation (deficit) on change in value of investments	Gains (losses) on investments in debt instruments measured at fair value through other comprehensive income	Gains on fair value of hedging instruments for cash flow hedges	(Losses) gains arising from translating the financial statement of a foreign operation	Losses on investment in equity instruments designated at fair value through other comprehensive income	Gains (losses) on financial liabilities designated at fair value relating to own credit risk	Remeasurements of post-employment benefit obligations	Income tax relating to components of other comprehensive expense	Total other reserves	Accretion of equity interests in subsidiary	Legal reserve	Retained earnings	Total Equity	
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	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Balance as at 1 January 2020	17,411,131	10,145,966	1,934,639	312,930	-	27,321	(16,537)	-	-	(361,164)	(429,147)	1,468,042	(42,754)	403,980	11,045,844	40,432,209	
Impact of the adoption of TFRS9 Financial instruments	3, 3.1.2	-	-	-	(312,930)	315,911	-	(229,079)	24,511	-	-	(201,587)	-	-	(128,620)	(330,207)	
Restated balance	17,411,131	10,145,966	1,934,639	-	315,911	27,321	(16,537)	(229,079)	24,511	(361,164)	(429,147)	1,266,455	(42,754)	403,980	10,917,224	40,102,002	
Dividend paid	19	-	-	-	-	-	-	-	-	-	-	-	-	-	(174,111)	(174,111)	
Total comprehensive income																	
(expenses) for the period		-	-	-	(37,328)	345,791	1,708	(1,515)	(59,197)	-	(63,202)	186,257	-	-	1,467,531	1,653,788	
Appropriated - statutory reserve		-	-	-	-	-	-	-	-	-	-	-	-	132,220	(132,220)	-	
Transfer to retained earnings		-	-	(74,633)	-	-	-	12,112	-	-	14,927	(47,594)	-	-	47,594	-	
Balance as at 30 September 2020	17,411,131	10,145,966	1,860,006	-	278,583	373,112	(14,829)	(218,482)	(34,686)	(361,164)	(477,422)	1,405,118	(42,754)	536,200	12,126,018	41,581,679	
Balance as at 1 January 2019	17,411,131	10,145,966	1,972,129	(159,569)	-	82,058	(298)	-	-	(103,356)	(390,166)	1,400,798	(42,754)	403,600	7,603,085	36,921,826	
Impact of the adoption of TFRS9 Financial instruments	3.1.1	-	-	-	-	-	-	-	-	-	-	-	-	-	1,395,337	1,395,337	
Restated balance	17,411,131	10,145,966	1,972,129	(159,569)	-	82,058	(298)	-	-	(103,356)	(390,166)	1,400,798	(42,754)	403,600	8,998,422	38,317,163	
Total comprehensive income																	
(expenses) for the period		-	-	-	436,457	(121,294)	(13,402)	-	-	-	(39,977)	261,784	-	-	1,003,047	1,264,831	
Appropriated - statutory reserve		-	-	-	-	-	-	-	-	-	-	-	-	380	(380)	-	
Transfer to retained earnings		-	-	(13,974)	-	-	-	-	-	-	2,794	(11,180)	-	-	11,180	-	
Balance as at 30 September 2019	17,411,131	10,145,966	1,958,155	276,888	-	(39,236)	(13,700)	-	-	(103,356)	(427,349)	1,651,402	(42,754)	403,980	10,012,269	39,581,994	

The accompanying notes to interim financial information are an integral part of this interim financial information.

CIMB Thai Bank Public Company Limited

Statement of changes in equity (Unaudited) (Cont'd)

For the nine-month period ended 30 September 2020

Separate															
Other reserves															
Notes	Issued and paid-up share capital	Share premium	Revaluation surplus on assets	Revaluation surplus (deficit) on change in value of investments	Gains (losses) on investments in debt instruments measured at fair value through other comprehensive income	Gains on fair value of hedging instruments for cash flow hedges	(Losses) gains arising from translating the financial statement of a foreign operation	Losses on investment in equity instruments designated at fair value through other comprehensive income	Gains (losses) on financial liabilities designated at fair value relating to own credit risk	Remeasurements of post-employment benefit obligations	Income tax relating to components of other comprehensive expense	Total other reserves	Legal reserve	Retained earnings	Total Equity
Notes	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	Thousand Baht	Thousand Baht
Balance as at 1 January 2020	17,411,131	10,145,966	1,934,639	312,930	-	27,321	(16,537)	-	-	(305,499)	(440,280)	1,512,574	403,980	7,351,158	36,824,809
Impact of the adoption of TFRS9															
Financial instruments	3, 3.1.2	-	-	(312,930)	315,911	-	-	(229,079)	24,511	-	-	(201,587)	-	235,554	33,967
Restated balance	17,411,131	10,145,966	1,934,639	-	315,911	27,321	(16,537)	(229,079)	24,511	(305,499)	(440,280)	1,310,987	403,980	7,586,712	36,858,776
Dividend paid	19	-	-	-	-	-	-	-	-	-	-	-	-	(174,111)	(174,111)
Total comprehensive income															
(expenses) for the period	-	-	-	-	(37,328)	345,791	1,708	(1,515)	(59,197)	-	(63,202)	186,257	-	2,227,959	2,414,216
Appropriated - statutory reserve	-	-	-	-	-	-	-	-	-	-	-	-	132,220	(132,220)	-
Transfer to retained earnings	-	-	(74,633)	-	-	-	-	12,112	-	-	14,927	(47,594)	-	47,594	-
Balance as at 30 September 2020	17,411,131	10,145,966	1,860,006	-	278,583	373,112	(14,829)	(218,482)	(34,686)	(305,499)	(488,555)	1,449,650	536,200	9,555,934	39,098,881
Balance as at 1 January 2019	17,411,131	10,145,966	1,972,129	(159,569)	-	82,058	(298)	-	-	(76,243)	(395,589)	1,422,488	403,600	4,997,193	34,380,378
Impact of the adoption of TFRS9															
Financial instruments	3.1.1	-	-	-	-	-	-	-	-	-	-	-	-	1,395,337	1,395,337
Restated balance	17,411,131	10,145,966	1,972,129	(159,569)	-	82,058	(298)	-	-	(76,243)	(395,589)	1,422,488	403,600	6,392,530	35,775,715
Total comprehensive income															
(expenses) for the period	-	-	-	436,457	-	(121,294)	(13,402)	-	-	-	(39,977)	261,784	-	386,442	648,226
Appropriated - statutory reserve	-	-	-	-	-	-	-	-	-	-	-	-	380	(380)	-
Transfer to retained earnings	-	-	(13,974)	-	-	-	-	-	-	-	2,794	(11,180)	-	11,180	-
Balance as at 30 September 2019	17,411,131	10,145,966	1,958,155	276,888	-	(39,236)	(13,700)	-	-	(76,243)	(432,772)	1,673,092	403,980	6,789,772	36,423,941

The accompanying notes to interim financial information are an integral part of this interim financial information.

CIMB Thai Bank Public Company Limited
Statement of Cash flows (Unaudited)
For the nine-month period ended 30 September 2020

	Notes	Consolidated		Separate	
		(Restated)		(Restated)	
		2020	2019	2020	2019
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Cash flows from operating activities					
Profit before income tax expenses		1,694,932	1,346,037	2,457,812	589,482
Adjustments to reconcile net incomes before income tax to cash in (out) flows from operating activities:					
Depreciation and amortisation		503,963	319,252	443,700	302,812
Expected credit losses	28	2,893,207	-	1,118,768	-
Bad debts and doubtful accounts	29	-	2,407,782	-	1,302,219
Share-based payment		25,174	31,102	25,174	31,102
Provision for liabilities		149,539	275,573	149,060	244,120
Reversal of provision for off-statements of financial position items		-	(128,163)	-	(128,163)
Losses on impairment of properties for sale		862,549	727,492	-	-
Gains on exchange rate of debt issued and borrowing and derivatives		(821,785)	(985,407)	(821,785)	(985,407)
Gains on disposal of properties for sale		(54,411)	(32,313)	(38,077)	(8,567)
Unrealised losses on revaluation of investments		77,619	188,771	77,619	188,771
Gains on sale of financial assets measured at fair value through profit or loss / investments		(408,019)	(2,474,301)	(408,019)	(2,474,301)
Gains on disposal of premises and equipment		(5,681)	(8,609)	(5,063)	(6,849)
Losses from write off premises and equipment		4,182	15,857	4,173	15,857
Losses from write off intangible assets		8,518	-	8,518	-
Gains on modification and termination of leases		(418)	-	(418)	-
Losses on financial liabilities designated at fair value through profit or loss	25	1,625,877	100,539	1,625,877	100,539
Interest income	22	(11,575,732)	(12,674,965)	(8,606,432)	(10,167,118)
Dividend income		(8,040)	(6,467)	(753,454)	(6,467)
Interest expenses	23	3,225,839	4,123,564	3,208,452	4,087,579
Losses from operations before changes in operating assets and liabilities		(1,802,687)	(6,774,256)	(1,514,095)	(6,914,391)
(Increase) decrease in operating assets					
Interbank and money market items		1,701,249	221,652	1,626,069	282,860
Financial assets measured at fair value through profit or loss / Investments held for trading		(5,775,599)	(3,288,885)	(5,775,599)	(3,288,885)
Loans		(807,544)	(15,063,625)	1,139,897	(11,153,453)
Properties for sale		1,960,383	1,540,476	114,032	22,911
Credit support assets on derivatives		806,601	(9,256,840)	806,601	(9,256,840)
Other assets		908,146	211,716	722,934	183,632
Increase (decrease) in operating liabilities					
Deposits		3,081,676	10,231,293	3,264,024	10,235,101
Interbank and money market items		46,151	(2,059,585)	46,151	(2,059,585)
Liability payable on demand		(82,052)	248,114	(82,052)	248,114
Short-term debt issued and borrowings		(809,773)	1,392,451	(809,773)	1,392,451
Provisions		(107,977)	(91,823)	(107,977)	(91,823)
Credit support liabilities on derivatives		(1,708,007)	4,794,775	(1,708,007)	4,794,775
Other liabilities		(71,419)	(35,344)	396,672	(80,431)
Cash flows used in operating activities		(2,660,852)	(17,929,881)	(1,881,123)	(15,685,564)
Cash received from interest income		10,030,679	10,292,289	6,988,998	7,703,516
Cash paid for interest expenses		(4,979,625)	(5,280,672)	(4,955,869)	(5,293,340)
Cash paid for income tax		(190,320)	(153,804)	(35,911)	141,910
Net cash flows provided by (used in) operating activities		2,199,882	(13,072,068)	116,095	(13,133,478)

The accompanying notes to interim financial information are an integral part of this interim financial information.

CIMB Thai Bank Public Company Limited
Statement of Cash flows (Unaudited) (Cont'd)
For the nine-month period ended 30 September 2020

	Note	Consolidated		Separate	
		(Restated)		(Restated)	
		2020	2019	2020	2019
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Cash flows from investing activities					
Cash paid for purchases of investments in debt instruments measured at fair value through other comprehensive income / available-for-sale securities		(30,147,425)	(21,610,174)	(30,147,425)	(21,610,174)
Proceeds from disposals and maturity of investments in debt instruments measured at fair value through other comprehensive income / available-for-sale securities		28,529,887	37,369,986	28,529,887	37,369,986
Cash paid for purchases of investments in debt instruments measured at amortised cost / held-to-maturity securities		(2,605,255)	(4,194,283)	(2,605,255)	(4,192,283)
Proceeds from maturity of investments in debt instruments measured at amortised cost / held-to-maturity securities		461,800	4,731,280	461,800	4,731,280
Proceeds from repayment of investment in receivable		-	746	-	746
Proceeds from disposal of general investments		-	2,564	-	2,564
Proceeds from maturity of investments in equity instruments designated at fair value through profit and loss		9,792	-	9,792	-
Cash paid for investment in subsidiaries		-	-	(725,000)	-
Cash paid for purchases of premises and equipment		(150,031)	(102,355)	(132,066)	(78,105)
Proceeds from disposals of premises and equipment		7,513	3,856	6,891	2,098
Cash paid for purchases of intangible assets		(307,294)	(236,782)	(290,812)	(235,749)
Dividend received	27	8,040	6,467	753,454	6,467
Interest received		820,256	1,581,872	820,235	1,581,865
Net cash flows (used in) provided by investing activities		(3,372,717)	17,553,177	(3,318,499)	17,578,695
Cash flows from financing activities					
Cash paid for interest expenses		-	(36,500)	-	-
Proceeds from issuance of borrowings		3,504,024	8,090,660	3,504,024	8,090,660
Cash paid for redemption of borrowings		(2,382,765)	(12,931,088)	(382,765)	(12,931,088)
Dividend payment		(174,111)	-	(174,111)	-
Cash paid for lease		(83,080)	-	(54,065)	-
Net cash flows provided by (used in) financing activities		864,068	(4,876,928)	2,893,083	(4,840,428)
Losses (gains) from foreign currency translation differences		1,701	(13,150)	1,701	(13,150)
Net decrease in cash and cash equivalents		(307,066)	(408,969)	(307,620)	(408,361)
Cash and cash equivalents at beginning of the period		1,351,568	1,749,088	1,350,614	1,745,984
Cash and cash equivalents at the end of the period		1,044,502	1,340,119	1,042,994	1,337,623
Supplemental disclosure of cash flows information					
Non-cash transaction:					
Properties for sale received from premises and equipment		39,281	72,386	39,281	72,386
Interest amortisation from premium or discount		283,669	73,808	283,669	73,808

The accompanying notes to interim financial information 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 44 Langsuan Road, Lumpini, Patumwan, Bangkok.

The Bank is listed on the Stock Exchange of Thailand. For reporting purposes, the Bank and its subsidiaries are referred to as the Group. Its parent company is CIMB Bank Berhad. CIMB Group Holdings Berhad is the parent company of the CIMB Group. Those companies are incorporated in Malaysia.

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 Board of Directors on 12 November 2020.

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 equity and statement of 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 21/2561 The Preparation and Format of the Financial Statements of Commercial Bank and Holding Parent Company of Financial Group dated on 31 October 2018. The notes to the interim 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 2019.

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 2019 except for the following:

- 1) The adoption of the new financial reporting standards together with the application of the relevant relief measures as described in note 3 to the interim financial information; and
- 2) The following application of the temporary exemption guidance to relieve the impact from COVID-19 (temporary measures to relieve the impact from COVID-19) announced by the Federation of Accounting Professions (TFAC) for the reporting periods ending between 1 January 2020 and 31 December 2020.

Reversal of deferred tax assets

The Group has chosen to exclude information related to COVID-19 which causes uncertainty when considering the sufficiency of future taxable profit for the purpose of assessing the utilisation of deductible temporary differences. Instead, the Group writes down the carrying amount of the deferred tax assets when it's not probable that the future taxable profit will be available for utilising the deductible temporary differences. As at 30 September 2020, the Group has no reversal of deferred tax assets.

Impairment of assets

The Group has chosen to exclude information related to COVID-19 as an indication of the impairment of assets.

For intangible assets that are not ready for intended use or sale that the Group has to test for impairment annually, the Group has chosen not to include information related to COVID-19 that potentially affect financial projections to consider for the assets' impairment testing.

2.2 New and amended financial reporting standards that are effective for accounting period beginning on or after 1 January 2020 which are relevant and have significant impacts on the Group

a) Financial instruments

The new financial standards related to financial instruments are as follows:

TAS 32	Financial instruments: Presentation
TFRS 7	Financial instruments: Disclosures
TFRS 9	Financial instruments
TFRIC 16	Hedges of a Net Investment in a Foreign Operation
TFRIC 19	Extinguishing Financial Liabilities with Equity Instruments

The new financial reporting standards related to financial instruments introduce new classification and measurement requirements for financial instruments as well as provide derecognition guidance on financial assets and financial liabilities. The new guidance also provides an option for the Group to apply hedge accounting to reduce accounting mismatch between hedged item and hedging instrument. In addition, the new rule provides detailed guidance on financial instruments issued by the Group whether it is a liability or an equity. Among other things, they require extensive disclosure on financial instruments and related risks.

The new classification requirements of financial assets require the Group to assess both i) business model for holding the financial assets; and ii) cash flow characteristics of the asset whether the contractual cash flows represent solely payments of principal and interest (SPPI). The classification affects the financial assets' measurement. The new guidance requires assessment of impairment of financial assets as well as contract assets and recognition of expected credit loss from initial recognition.

On 1 January 2020, the Group has adopted the financial reporting standards related to financial instruments in its financial statements. The impact from the first-time adoption has been disclosed in Note 3.

b) TFRS 16, Leases

Where the Group is a lessee, TFRS 16, Leases will result in almost all leases being recognised on the balance sheet as the distinction between operating and finance leases is removed. A right-of-use asset and a lease liability will be recognised, with exception on short-term and low-value leases.

On 1 January 2020, the Group has adopted the new lease standard in its financial statements. The impact from the first-time adoption has been disclosed in Note 3.

c) Other new/amended standards

The new and amended financial reporting standards which are relevant to the Group are:

TAS 12	Income tax
TAS 19	Employee benefits
TFRIC 23	Uncertainty over income tax treatments

Amendment to TAS 12, Income tax clarified that the income tax consequences of dividends of financial instruments classified as equity should be recognised according to where the past transactions or events that generated distributable profits were recognised.

Amendment to TAS 19, Employee benefits (plan amendment, curtailment or settlement) clarified accounting for defined benefit plan amendments, curtailments and settlements that the updated assumptions on the date of change are applied to determine current service cost and net interest for the remainder of the reporting period after the plan amendment, curtailment or settlement.

TFRIC 23, Uncertainty over income tax treatments explained how to recognise and measure deferred and current income tax assets and liabilities where there is uncertainty over a tax treatment. In particular, it discusses:

- that the Group should assume a tax authority will examine the uncertain tax treatments and have full knowledge of all related information, i.e. that detection risk should be ignored.
- that the Group should reflect the effect of the uncertainty in its income tax accounting when it is not probable that the tax authorities will accept the treatment.
- that the judgements and estimates made must be reassessed whenever circumstances have changed or there is new information that affects the judgements.

Management has already applied those amended accounting standards and have no significant impact to the Group.

2.3 Amended financial reporting standards that are effective for accounting period beginning on or after 1 January 2021 which are relevant and have impacts on the Group

Amendment to TFRS 9, Financial instruments and TFRS 7, Financial instruments: disclosures amended to provide relief from applying specific hedge accounting requirements to the uncertainty arising from interest rate benchmark reform such as IBORs. The amendment also requires disclosure of hedging relationships directly affected by the uncertainty. However, Management of the Group is estimating impact of the reasonable amount.

3 Adoption of new financial reporting standards and changes in accounting policies

The Group has adopted the financial reporting standards relating to financial instruments (TAS 32, TFRS 7 and TFRS 9) by applying a full retrospective approach for changing interest recognition to effective interest rate from beginning of the contract. For other items, the Group applied a modified retrospective approach in the opening statement of financial position on 1 January 2020.

For the financial reporting standards relating to leases (TFRS 16), the Group has adopted this standard by recognising liabilities under lease agreements in accordance with the obligations and discounting to present values with incremental borrowing rates of the lessees, and right-of-use assets are recognised equal to the present value of liabilities under the lease agreements on the first time adoption in the opening statement of financial position on 1 January 2020.

The following tables show the adjustments made to the amounts recognised in each line item in the statement of financial position upon adoption of the financial reporting standards relate to financial instruments (TAS 32 and TFRS 9) and leases standard (TFRS 16):

	Consolidated						As at 1 January 2020 Restated Million Baht
	Thai Accounting Standard 32 and Thai Financial Reporting Standard 9					Thai Financial Reporting Standard 16	
	As at 31 December 2019 Restated ⁽¹⁾ Million Baht	Adjustments from reclassification of financial instrument Million Baht	Adjustments from remeasurement Million Baht	Allowance for expected credit losses Million Baht	Total adjustments of financial instruments Million Baht	Adjustments from remeasurement Million Baht	
Assets							
Interbank and money market items, net	6,422	-	-	1	1	-	6,423
Financial assets measured at fair value through profit or loss	-	32,768	-	-	32,768	-	32,768
Investments, net	86,798	(32,806)	-	-	(32,806)	-	53,992
Loans to customers and accrued interest receivable, net	232,025	38	-	(154)	(116)	-	231,909
Right-of-use assets	-	-	-	-	-	303	303
Deferred tax assets	694	-	63	-	63	-	757
Other assets, net	2,259	-	-	(24)	(24)	-	2,235
Total assets	328,198	-	63	(177)	(114)	303	328,387
Liabilities							
Lease liabilities	-	-	-	-	-	303	303
Provisions	2,299	-	-	217	217	-	2,516
Other liabilities	4,103	-	-	-	-	-	4,103
Total liabilities	6,402	-	-	217	217	303	6,922

⁽¹⁾ Details of full retrospective restatement as at 31 December 2019, are described in note 3.1 to the interim financial information.

CIMB Thai Bank Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the nine-month period ended 30 September 2020

	Consolidated						As at 1 January 2020 Restated Million Baht
	Thai Accounting Standard 32 and Thai Financial Reporting Standard 9					Thai Financial Reporting Standard 16	
	As at 31 December 2019 Restated ⁽¹⁾ Million Baht	Adjustments from reclassification of financial instrument Million Baht	Adjustments from remeasurement Million Baht	Allowance for expected credit losses Million Baht	Total adjustments of financial instruments Million Baht	Adjustments from remeasurement Million Baht	
Equity							
Other reserves	1,468	-	(202)	-	(202)	-	1,266
Retained earnings							
Unappropriated	11,046	-	265	(394)	(129)	-	10,917
Total equity	12,514	-	63	(394)	(331)	-	12,183
Total liabilities and equity	18,916	-	63	(177)	(114)	303	19,105

⁽¹⁾ Details of full retrospective restatement as at 31 December 2019, are described in note 3.1 to the interim financial information.

CIMB Thai Bank Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the nine-month period ended 30 September 2020

	Separate						As at 1 January 2020 Restated Million Baht
	As at 31 December 2019 Restated ⁽¹⁾ Million Baht	Thai Accounting Standard 32 and Thai Financial Reporting Standard 9 Adjustments from reclassification of financial instrument Million Baht	Adjustments from remeasurement Million Baht	Allowance for expected credit losses Million Baht	Total adjustments of financial instruments Million Baht	Thai Financial Reporting Standard 16 Adjustments from remeasurement Million Baht	
Assets							
Interbank and money market items, net	6,206	-	-	1	1	-	6,207
Financial assets measured at fair value through profit or loss	-	32,768	-	-	32,768	-	32,768
Investments, net	86,796	(32,806)	-	-	(32,806)	-	53,990
Loans to customers and accrued interest receivable, net	224,522	38	-	218	256	-	224,778
Right-of-use assets	-	-	-	-	-	240	240
Deferred tax assets	219	-	58	-	58	-	277
Other assets, net	1,843	-	-	(24)	(24)	-	1,819
Total assets	319,586	-	58	195	253	240	320,079
Liabilities							
Lease liabilities	-	-	-	-	-	240	240
Provisions	2,141	-	-	219	219	-	2,360
Other liabilities	3,002	-	-	-	-	-	3,002
Total liabilities	5,143	-	-	219	219	240	5,602

⁽¹⁾ Details of full retrospective restatement as at 31 December 2019, are described in note 3.1 to the interim financial information.

CIMB Thai Bank Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the nine-month period ended 30 September 2020

	Separate						
	Thai Accounting Standard 32 and Thai Financial Reporting Standard 9					Thai Financial Reporting Standard 16	
	As at 31 December 2019 Restated ⁽¹⁾ Million Baht	Adjustments from reclassification of financial instrument Million Baht	Adjustments from remeasurement Million Baht	Allowance for expected credit losses Million Baht	Total adjustments of financial instruments Million Baht	Adjustments from remeasurement Million Baht	As at 1 January 2020 Restated Million Baht
Equity							
Other reserves	1,513	-	(202)	-	(202)	-	1,311
Retained earnings							
Unappropriated	7,351	-	260	(24)	236	-	7,587
Total equity	8,864	-	58	(24)	34	-	8,898
Total liabilities and equity	14,007	-	58	195	253	240	14,500

⁽¹⁾ Details of full retrospective restatement as at 31 December 2019, are described in note 3.1 to the interim financial information.

3.1 Financial reporting standards relating to financial instruments

3.1.1 Full retrospective approach

On 1 January 2020, the Group applied full retrospective approach for changing interest recognition to effective interest rate from beginning of the contract.

The following tables show the adjustments made to the amounts recognised in each financial information line item.

Statement of financial position	Consolidated					
	As at 31 December 2019			As at 1 January 2019		
	Previously reported	Adjustments	Restated	Previously reported	Adjustments	Restated
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Loans to customers and accrued interest receivable, net	229,911	2,114	232,025	216,201	1,466	217,667
Deferred tax assets	1,172	(478)	694	1,393	(349)	1,044
Other assets, net	2,129	130	2,259	2,975	103	3,078
Other liabilities	4,248	(145)	4,103	4,138	(176)	3,962
Retained earnings - Unappropriated	9,134	1,912	11,046	7,603	1,395	8,998
Statement of financial position	Separate					
	As at 31 December 2019			As at 1 January 2019		
	Previously reported	Adjustments	Restated	Previously reported	Adjustments	Restated
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Loans to customers and accrued interest receivable, net	222,422	2,100	224,522	209,596	1,466	211,062
Deferred tax assets	694	(475)	219	938	(349)	589
Other assets, net	1,713	130	1,843	2,723	103	2,826
Other liabilities	3,147	(145)	3,002	3,189	(176)	3,013
Retained earnings - Unappropriated	5,451	1,900	7,351	4,997	1,395	6,392

	Consolidated		
	For the three-month period ended		
	30 September 2019		
Statement of comprehensive income	Previously reported Million Baht	Adjustments Million Baht	Restated Million Baht
Interest income	4,092	105	4,197
Fees and service income	688	(32)	656
Employee expenses	1,287	(9)	1,278
Other operating expenses	861	(60)	801
Bad and doubtful debts and impairment losses	584	66	650
Income tax expenses	(12)	(15)	(27)

	Consolidated		
	For the nine-month period ended		
	30 September 2019		
Statement of comprehensive income	Previously reported Million Baht	Adjustments Million Baht	Restated Million Baht
Interest income	12,308	367	12,675
Fees and service income	1,806	(59)	1,747
Employee expenses	3,867	(11)	3,856
Other operating expenses	2,047	(194)	1,853
Bad and doubtful debts and impairment losses	2,240	168	2,408
Income tax expenses	(274)	(69)	(343)

	Separate		
	For the three-month period ended		
	30 September 2019		
Statement of comprehensive income	Previously reported Million Baht	Adjustments Million Baht	Restated Million Baht
Interest income	3,214	105	3,319
Fees and service income	452	(31)	421
Employee expenses	1,122	(9)	1,113
Other operating expenses	455	(60)	395
Bad and doubtful debts and impairment losses	246	66	312
Income tax expenses	31	(15)	16

	Separate		
	For the nine-month period ended		
	30 September 2019		
Statement of comprehensive income	Previously reported Million Baht	Adjustments Million Baht	Restated Million Baht
Interest income	9,801	366	10,167
Fees and service income	1,127	(59)	1,068
Employee expenses	3,348	(10)	3,338
Other operating expenses	954	(194)	760
Bad and doubtful debts and impairment losses	1,135	167	1,302
Income tax expenses	(134)	(69)	(203)

3.1.2 Modified retrospective approach

Impact to retained earnings as at 1 January 2020 as the followings

	Consolidated Million Baht	Separate Million Baht
Retained earnings as at 31 December 2019 (restated)	11,046	7,351
Fair values adjustment through other comprehensive income of previous general investments	226	226
Decrease from allowance for expected credit losses on advance insurance	(24)	(24)
Decrease from changes in fair values of financial liabilities designated at fair value through profit or loss due to a change in credit risk	(24)	(24)
Decrease from allowance for expected credit losses on loan to customers	(57)	-
Decrease from elimination for consolidated financial statements	(313)	-
Increase in deferred tax	63	58
Total impact of the adoption TFRS 9 as at 1 January 2020	(129)	236
Unappropriated retained earnings as at 1 January 2020 - Impact of the adoption of TFRS 9	10,917	7,587

3.2 Financial reporting standards relating to leases

On 1 January 2020, the Group has adopted TFRS 16, Leases and recognised liabilities under lease agreements in accordance with the obligations and discounting to present values with incremental borrowing rates of the lessees and right-of-use assets are recognised equal to the present value of liabilities under the lease agreements on the first time adoption. The weighted average lessee's incremental borrowing rate applied to the lease liabilities between 1.55% - 2.13% per annum.

	Consolidated Million Baht	Separate Million Baht
Operating lease commitments disclosed as at 31 December 2019	280	170
<u>Less:</u> Discounted using the lessee's incremental borrowing rate of at the date of initial application	(2)	(2)
<u>Less:</u> Short-term leases recognised on a straight-line basis as expense	(5)	(5)
<u>Less:</u> Contracts reassessed as service agreements / service portion included in leases	(117)	(71)
<u>Add:</u> Adjustments as a result of a different treatment of extension and termination options	147	148
Lease liabilities recognised as at 1 January 2020	303	240

The recognised right-of-use assets relate to the following types of assets:

	Consolidated		Separate	
	30 September 2020 Million Baht	1 January 2020 Million Baht	30 September 2020 Million Baht	1 January 2020 Million Baht
Properties	304	297	249	240
Motor vehicles	6	6	-	-
Total right-of-use assets	310	303	249	240

3.3 Changes in accounting policies from adoption of the financial reporting standards related to financial instruments and leases

3.3.1 Changes in accounting policies relating to financial instruments

Investments and other financial assets

Classification and measurements

From 1 January 2020, the Group classifies its financial assets as follows:

- those to be measured subsequently at fair value either through profit or loss (FVPL) or through other comprehensive income (FVOCI)
- those to be measured at amortised cost

The Group initially recognises a financial asset on trade date at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset, except financial assets that are measured at FVPL whose transaction costs are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories:

- Amortised cost: Assets that are held for collection of contractual cash flows that represent solely payments of principal and interest (SPPI) are measured at amortised cost. Interest income is included in interest income using the effective interest method. Any gain or loss on derecognition is presented in gains on investments together with foreign exchange gains and losses. Impairment losses are presented as separate line item.
- FVOCI: Assets that are held for collection of contractual cash flows that represent SPPI and for selling the financial assets are measured at FVOCI. Movements in the carrying amount are taken through OCI, except impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit or loss. Interest revenue is included in interest income. Foreign exchange gains and losses are presented in gains on investments. Impairment losses are presented as separate line item. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified to profit or loss in other gains/(losses).
- FVPL: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on subsequent measurement is presented in other gains/(losses).

The Group reclassifies debt instruments only when its business model for managing those assets changes.

Equity instruments

All equity instruments held must be irrevocably classified to measurement at fair value through other comprehensive income without subsequent recycling to profit or loss. The classification of equity instruments is considered on investment-by-investment basis. Dividends from such investment continue to be recognised in profit or loss as other operating income.

Loans of commercial banking business

Loans are generally stated at the outstanding principal less the allowance for expected credit losses. Loans held within a business model whose objective is to hold assets in order to collect contractual cash flows and the contractual terms of the financial assets represent contractual cash flows that are solely payments of principal and interest on the principal amount outstanding.

Hire-purchase receivables

Hire-purchase receivables are stated at net realisable value from the contractual amounts net of unearned hire-purchase income.

Allowance for expected credit losses

From 1 January 2020, the Group assesses expected credit loss on a forward looking basis for its financial assets carried at FVOCI and at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk, except lease receivables and other receivables which the Group applies the simplified approach in determining its expected credit loss.

Allowance for expected credit losses involves a three-stage expected credit loss impairment model. The stage dictates how the entity measures impairment losses which will be as the following stages:

- Stage 1 - from initial recognition of a financial assets to the date on which the credit risk of the asset has increased significantly relative to its initial recognition, a loss allowance is recognised equal to the credit losses expected to result from defaults occurring over the next 12 months.
- Stage 2 - following a significant increase in credit risk relative to the initial recognition of the financial assets, a loss allowance is recognised equal to the credit losses expected over the remaining life of the asset.
- Stage 3 - When a financial asset is considered to be credit-impaired, a loss allowance equal to full lifetime expected credit losses is to be recognised.

The Group measures the surplus reserve on the date of adoption for new financial reporting standards related to financial instruments by comparing the difference between allowance for expected credit losses according to requirement under new financial reporting standards related to financial instruments and total reserves that the Group had on 31 December 2019. In which, the Group will amortise the surplus reverse using the straight-line method over 5 years in accordance with notification number TorPorTor ForNorSor (23) Wor 1603/2562 to utilise surplus reserve from Bank of Thailand dated on 6 November 2019.

For the reporting periods ending between 1 January 2020 and 31 December 2021, the Group has chosen to apply the temporary measures to relieve the impact from COVID-19 as announced by TFAC and considering weight from forward-looking information which includes temporary crisis, less than weight from historical repayment ability data of debtor in assessing the expected credit loss of loan to customers. The Group changed weight on the worst case scenario together with the management's judgment in estimating the expected credit loss and applies staging guideline to debtors from BOT circular letter number TorPorTor ForNorSor (23) Wor 276/2563 directive dated 28 February 2020, regarding to "The relief programs for customers affected by Thai economic situations."

Financial guarantee

Financial guarantee contracts are recognised as a financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of a) the amount of expected credit loss determined; and b) the amount initially recognised less the cumulative amount of income recognised.

Derivatives

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently measured to their fair value at the end of each reporting period. The changes in the fair value is recognised to other gains (losses).

3.3.2 Changes in accounting policies relating to leases

The Group has leases which the rental contract are typically made for fixed periods of 1 to 15 years but may have extension options. Before 2020 financial year, leases of property, plant and equipment were classified as either finance or operating leases. Payments made under operating leases (net of any incentives received from the lessor) were charged to profit or loss on a straight-line basis over the period of the lease.

From 1 January 2020, leases are recognised as a right-of-use asset and a lease liability at the date at which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Right of use assets and lease liabilities are initially measured on a present value of rental payment which consist of:

- fixed payments, less any lease incentives receivable
- variable lease payment that are based on an index or a rate
- amounts expected to be payable by the lessee under residual value guarantees
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise of space for ATM installation, sign board, and money exchange office.

The Group received discounts in the lease payments from lessors due to the COVID-19 situation. The Group has chosen not to account for all discounts in the lease payments under the lease modification in accordance with TFRS 16. Instead, the Group has chosen to apply the temporary measures to relieve the impact from COVID-19 announced by TFAC by reducing lease liabilities in the proportion of the reduction to the lease payments throughout the period that the Group has received the reduction. The Group also reversed depreciation charges on the right-of-use assets and interest expenses on the lease liabilities. The differences between the reduction of the lease liabilities and the reversal of the expenses are recognised in other gains (losses) instead of remeasuring lease liabilities and adjusting the corresponding right-of-use assets from the lease modification which do not have a material impact on the Group for the nine-month period ended 30 September 2020.

4 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 2019 except for the estimation uncertainty of adopted financial reporting standards relating to financial instruments on 1 January 2020, the changes in the Group's accounting policies are as follows;

Estimates related to adoption of the financial reporting standards related to financial instruments

Allowance for expected credit losses

The Group assesses expected credit loss on a forward-looking basis for its financial assets classified as debt instrument carried at FVOCI and at amortised cost, loan commitments, and financial guarantee contracts.

Expected credit losses are a probability-weighted estimate of credit losses (i.e. present value of a cash shortfall) over the expected life of the financial instrument. A cash shortfall is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive discounted at the original effective interest rate for the financial assets that are not purchased or originated credit-impaired financial assets or credit adjusted effective interest rate for purchased or originated credit-impaired financial assets. The Group estimates cash flows by considering all contractual terms of the financial instrument through the expected life of that financial instrument. The cash flows that are considered shall include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms. There is a presumption that the expected life of a financial instrument can be estimated reliably. However, in those rare cases when it is not possible to reliably estimate the expected life of a financial instrument, the Group uses the remaining contractual term of the financial instrument.

For loan commitments, an expected credit losses is the present value of the difference between the contractual cash flows that are due to the entity if the holder of the loan commitment draws down the loan and the cash flows that the entity expects to receive if the loan is drawn down. The Group's estimate of expected credit losses on loan commitments shall be consistent with its expectations of drawdowns on that loan commitment and the expected portion of the loan commitment that will be drawn down over the expected life of the loan commitment when estimating lifetime expected credit losses.

For a financial guarantee contract, the entity is required to make payments only in the event of a default by the debtor in accordance with the terms of the instrument that is guaranteed. Accordingly, cash shortfalls are the expected payments to reimburse the holder for a credit loss that it incurs less any amounts that the entity expects to receive from the holder, the debtor or any other party. If the asset is fully guaranteed, the estimation of cash shortfalls for a financial guarantee contract would be consistent with the estimations of cash shortfalls for the asset subject to the guarantee.

For a financial asset that is credit-impaired at the reporting date, but that is not a purchased or originated credit impaired financial asset, the Group measures the expected credit losses as the difference between the asset's gross carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. Any adjustment is recognised in profit or loss as an impairment gain or loss.

The Group measures expected credit losses of a financial instrument in a way that reflects:

- an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- the time value of money; and
- reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The Group measures expected credit losses using the following approaches:

A. General approach

At each reporting date, the Group applies general approach to measure expected credit losses on debt instruments measured at amortised cost, debt instruments measured at fair value through other comprehensive income, loan commitments, and financial guarantee contracts except for those that are under simplified approach. The Group always accounts for expected credit losses which involves a three-stage expected credit loss impairment model. The stage dictates how the entity measures impairment losses and applies the effective interest rate method. In which, the three-stage expected credit loss impairment will be as the following stages:

- Stage 1 - from initial recognition of a financial assets to the date on which the credit risk of the asset has not increased significantly relative to its initial recognition, a loss allowance is recognised equal to the credit losses expected to result from defaults occurring over the next 12 months.
- Stage 2 - following a significant increase in credit risk relative to the initial recognition of the financial assets, a loss allowance is recognised equal to the credit losses expected over the remaining life of the asset.
- Stage 3 - When a financial asset is considered to be credit-impaired, a loss allowance equal to full lifetime expected credit losses is to be recognised.

Under each stage expected credit loss impairment model except for significant exposures in loans to customer, the impairment will be assessed by using collective approach model with forward looking information adjustment. The impairment of some significant exposures in loans to customer will be assessed by using individual assessment approach.

Significant increase in credit risk

At each reporting date, the Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. To make that assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and consider reasonable and supportable information, that is available increases in credit risk since initial recognition.

B. Simplified approach

The Group applies simplified approach to measure expected credit losses which uses a lifetime expected credit loss for other receivables.

Purchased or originated credit-impaired financial asset.

The Group measures expected credit losses from the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive discounted at credit adjusted effective interest rate. The Group an entity shall recognise in profit or loss the amount of the change in lifetime expected credit losses as an impairment gain or loss. An entity shall recognise favourable changes in lifetime expected credit losses as an impairment gain, even if the lifetime expected credit losses are less than the amount of expected credit losses that were included in the estimated cash flows on initial recognition.

5 Financial information by segments

Business segment reporting is consisted of:

Consumer banking

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

Wholesale banking

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

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

Others

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

Financial information presented in the interim consolidated financial statements as at 30 September 2020 and 31 December 2019 and for the three-month and nine-month period ended 30 September 2020 and 2019 are as follows:

Consolidated					
For the three-month period ended 30 September 2020					
	Consumer banking Million Baht	Wholesale banking Million Baht	Others Million Baht	Eliminations Million Baht	Total Million Baht
Net interest income from external	1,900	600	95	-	2,595
Net fees and service income	189	75	(4)	-	260
Other operating income	453	199	92	(24)	720
Other operating expenses	(1,700)	(356)	(150)	4	(2,202)
Expected credit losses	(910)	(4)	(337)	-	(1,251)
Income tax expenses	6	(74)	28	-	(40)
Net (loss) profit for the period	(62)	440	(276)	(20)	82
Consolidated					
For the three-month period ended 30 September 2019					
	Consumer banking Million Baht	Wholesale banking Million Baht	Others Million Baht	Eliminations Million Baht	Total Million Baht
Net interest income from external	2,012	625	218	-	2,855
Net fees and service income	503	56	(3)	(5)	551
Other operating income	199	(116)	35	(2)	116
Other operating expenses	(1,871)	(409)	(207)	2	(2,485)
Bad and doubtful debts and impairment losses	(500)	13	(188)	25	(650)
Income tax expenses	(59)	(15)	47	-	(27)
Net profit for the period	284	154	(98)	20	360

CIMB Thai Bank Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the nine-month period ended 30 September 2020

Consolidated					
For the nine-month period ended 30 September 2020					
	Consumer banking Million Baht	Wholesale banking Million Baht	Others Million Baht	Eliminations Million Baht	Total Million Baht
Net interest income from external	6,246	1,710	394	-	8,350
Net fees and service income	725	278	(44)	(7)	952
Other operating income	1,275	771	909	(753)	2,202
Other operating expenses	(5,275)	(1,169)	(479)	7	(6,916)
Expected credit losses	(2,811)	(747)	654	11	(2,893)
Income tax expenses	(21)	(113)	(93)	-	(227)
Net profit for the period	139	730	1,341	(742)	1,468

Consolidated					
For the nine-month period ended 30 September 2019					
	Consumer banking Million Baht	Wholesale banking Million Baht	Others Million Baht	Eliminations Million Baht	Total Million Baht
Net interest income from external	5,976	1,953	622	-	8,551
Net fees and service income	1,307	170	9	(16)	1,470
Other operating income	728	(137)	88	(6)	673
Other operating expenses	(5,446)	(1,212)	(288)	6	(6,940)
Bad and doubtful debts and impairment losses	(1,844)	(222)	(402)	60	(2,408)
Income tax expenses	(179)	(141)	(23)	-	(343)
Net profit for the period	542	411	6	44	1,003

CIMB Thai Bank Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the nine-month period ended 30 September 2020

	Bank business		Hire-purchase business		Other businesses		Eliminations		Consolidated	
	30 September 2020	31 December 2019	30 September 2020	31 December 2019	30 September 2020	31 December 2019	30 September 2020	31 December 2019	30 September 2020	31 December 2019
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Total assets	396,208	386,904	41,030	42,745	43	63	(38,169)	(36,039)	399,112	393,673
Interbank and money market Items, net (assets)	4,580	6,206	378	250	43	63	(280)	(97)	4,721	6,422
Financial assets measured at fair value through profit or loss	37,554	-	-	-	-	-	-	-	37,554	-
Investments, net	57,922	86,796	2	2	-	-	-	-	57,924	86,798
Loans and accrued interest receivables, net	223,586	224,522	39,498	41,229	-	-	(34,933)	(33,726)	228,151	232,025
Deposits	202,396	199,132	-	-	-	-	(280)	(97)	202,116	199,035
Interbank and money market Items (liabilities)	43,440	43,394	34,891	34,060	-	-	(34,891)	(34,060)	43,440	43,394
Financial liabilities designated at fair value through profit or loss	27,896	24,423	-	-	-	-	-	-	27,896	24,423
Debt issued and borrowings	23,257	23,819	-	2,000	-	-	-	-	23,257	25,819

6 Fair value

6.1 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 financial assets and liabilities that are measured and recognised at fair value at 30 September 2020 and 31 December 2019.

Consolidated and Separate				
30 September 2020				
	Level 1	Level 2	Level 3	Total
	Million Baht	Million Baht	Million Baht	Million Baht
Assets				
Financial assets measured at fair value through profit or loss	-	37,554	-	37,554
Investments in debt instruments measured at fair value through other comprehensive income	-	36,172	-	36,172
Investments in equity instruments designated at fair value through other comprehensive income	52	-	29	81
Derivative assets	-	47,513	-	47,513
Total assets	52	121,239	29	121,320
Liabilities				
Financial liabilities designated at fair value through profit or loss	-	27,896	-	27,896
Derivatives liabilities	-	46,831	-	46,831
Total liabilities	-	74,727	-	74,727
Consolidated and Separate				
31 December 2019				
	Level 1	Level 2	Level 3	Total
	Million Baht	Million Baht	Million Baht	Million Baht
Assets				
Securities held for trading	-	21,350	-	21,350
Securities designated at fair value through profit or loss	-	11,418	-	11,418
Available-for-sale securities	64	34,382	-	34,446
Derivative assets	-	43,459	-	43,459
Total assets	64	110,609	-	110,673
Liabilities				
Financial liabilities designated at fair value through profit or loss	-	24,423	-	24,423
Derivatives liabilities	-	44,660	-	44,660
Total liabilities	-	69,083	-	69,083

6.2 Valuation techniques used to derive Level 2 fair values

Level 2 financial assets measured at fair value through profit or loss and investments in debt instruments measured at fair value through other comprehensive income 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.

Level 2 trading and hedging derivatives, and financial liabilities designated at fair value through profit or loss comprise of forward foreign exchange contracts, interest rate swaps, structured debentures, and accreting structured bill of exchanged. These forward foreign exchange contracts have been fair valued using forward exchange rates that are quoted in an active market. Interest rate swaps, structured debentures, and accreting structured bill of exchanged are fair valued using forward interest rates extracted from observable yield curves. The effects of discounting are generally insignificant for Level 2 derivatives.

6.3 Valuation techniques used to derive Level 3 fair values

The Group using a method to measure the fair value of investment in equity instruments designated at fair value through other comprehensive income based on the reference price from net asset value for non-marketable equity securities.

7 Interbank and money market items, net (assets)

	Consolidated	
	30 September 2020 Million Baht	31 December 2019 Million Baht
<u>Domestic:</u>		
Bank of Thailand and Financial Institutions Development Fund	1,604	1,645
Commercial banks	501	485
Specialized financial institutions	12	11
Other financial institutions	510	2,860
Total domestic items	2,627	5,001
<u>Add:</u> Accrued interest receivable	4	5
<u>Less:</u> Allowance for expected credit losses	-	-
<u>Less:</u> Allowance for doubtful debts	-	(1)
Domestic items, net	2,631	5,005
<u>Foreign:</u>		
USD	864	565
JPY	11	81
EUR	65	30
Other currencies	1,150	741
Total foreign items	2,090	1,417
<u>Add:</u> Accrued interest receivable	-	-
Foreign items, net	2,090	1,417
Domestic and foreign items, net	4,721	6,422

	Separate	
	30 September 2020	31 December 2019
	Million Baht	Million Baht
<u>Domestic:</u>		
Bank of Thailand and Financial Institutions Development Fund	1,604	1,645
Commercial banks	372	280
Other financial institutions	510	2,860
Total domestic items	2,486	4,785
Add: Accrued interest receivable	4	5
Less: Allowance for expected credit losses	-	-
Less: Allowance for doubtful debts	-	(1)
Domestic items, net	2,490	4,789
<u>Foreign:</u>		
USD	864	565
JPY	11	81
EUR	65	30
Other currencies	1,150	741
Total foreign items	2,090	1,417
Add: Accrued interest receivable	-	-
Foreign items, net	2,090	1,417
Domestic and foreign items, net	4,580	6,206

8 Financial assets measured at fair value through profit or loss

8.1 Financial assets for trading

	Consolidated and Separate 30 September 2020 Fair value Million Baht
Government and state enterprise securities	22,953
Private enterprise debt securities	2,711
Total	25,664

8.2 Financial assets designated at fair value through profit or loss

	Consolidated and Separate 30 September 2020 Fair value Million Baht
Government and state enterprise securities	11,890

9 Derivatives

9.1 Trading derivatives

Fair value and notional amount classified by type of risk

	Consolidated and Separate					
	30 September 2020			31 December 2019		
	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	16,608	18,026	1,597,618	22,439	22,751	1,451,120
Interest rate	30,010	24,932	2,024,773	20,357	16,164	2,151,761
Others	477	2,884	44,787	301	4,012	48,998
Total	47,095	45,842	3,667,178	43,097	42,927	3,651,879

9.2 Derivative for hedging

9.2.1 Cash flow hedge

	Consolidated and Separate					
	30 September 2020			31 December 2019		
	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	348	989	31,377	321	1,733	30,287
Interest rate	70	-	2,450	41	-	2,450
Total	418	989	33,827	362	1,733	32,737

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, structure bill of exchange, credit linked note 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

10 Investments, net

	Consolidated 30 September 2020	Separate 30 September 2020
	Amortised cost Million Baht	Amortised cost Million Baht
Investments in debt instruments measured at amortized cost		
Government and state enterprise securities	21,666	21,664
Private debt securities	6	6
Total	21,672	21,670
<u>Less</u> Allowance for expected credit losses	(1)	(1)
Total	21,671	21,669
	Fair value Million Baht	Fair value Million Baht
Investments in debt instruments measured at fair value through other comprehensive income		
Government and state enterprise securities	29,281	29,281
Private debt securities	6,891	6,891
Total	36,172	36,172
Allowance for expected credit losses	-	-
	Consolidated 30 September 2020	Separate 30 September 2020
	Fair value Million Baht	Fair value Million Baht
	Dividend receives Million Baht	Dividend receives Million Baht
Investments in equity instruments designated at fair value through other comprehensive income		
Domestic marketable equity securities	52	52
Domestic non-marketable equity securities	29	29
Total	81	81
Investments, net	57,924	57,922

	Consolidated	Separate
	31 December	31 December
	2019	2019
	Fair value	Fair value
	Million Baht	Million Baht
Securities held for trading		
Government and state enterprises securities	17,491	17,491
Private sector debt securities	3,859	3,859
Total securities held for trading	21,350	21,350
Securities designated at fair value through profit or loss		
Government and state enterprises securities	11,418	11,418
Total securities designated at fair value through profit or loss	11,418	11,418
Available-for-sale securities		
Government and state enterprises securities	29,926	29,926
Private sector debt securities	4,456	4,456
Domestic marketable equity securities	64	64
Total available-for-sales securities	34,446	34,446
	Cost/	Cost/
	Amortised cost	Amortised cost
	Million Baht	Million Baht
Held-to-maturity debt securities		
Government and state enterprises securities	19,422	19,420
Private sector debt securities	95	95
Investments in receivables	58	58
Total	19,575	19,573
<u>Less</u> Allowance for impairment	(20)	(20)
Total held-to-maturity debt securities	19,555	19,553
	Cost	Cost
	Million Baht	Million Baht
General investments		
Domestic non-marketable equity securities	255	255
<u>Less</u> Allowance for impairment	(226)	(226)
Total general investments	29	29
Investments, net	86,798	86,796

The Bank classifies investments which have specific intention to manage the risk in trading derivatives portfolio as investment designated at fair value through profit or loss (Fair Value Option) to help the Bank reduces the accounting mismatch on measurement or recognition between investments and trading derivatives transactions. However, investments as at 30 September 2020 are presented in financial assets measured at fair value through profit or loss.

As at 30 September 2020 and 31 December 2019, the Bank had investments pledged as collateral, as mentioned in Note 32 to the interim financial information.

11 Investments in subsidiaries, net

Company name	Nature of business	Type of securities	Percentage of holding		Separate Cost method	
			30 September 2020	31 December 2019	30 September 2020	31 December 2019
			%	%	Million Baht	Million Baht
Subsidiaries - included in consolidated financial statements						
CIMB Thai Auto Company Limited	Leasing/hire-Purchase of automobile	Common stock	100	100	2,328	1,703
World Lease Company Limited	Hire-purchase and motorcycles					
CT Coll Company Limited	motorcycle trading	Common stock	100	100	567	467
	Debt collection	Common stock	100	100	38	38
Investments in subsidiaries, net					2,933	2,208

All subsidiary undertakings are included in the consolidation. The proportion of the voting rights in the subsidiary undertakings held directly by the parent company do not differ from the proportion of ordinary shares held. There are no other type of shares issued by subsidiaries other than ordinary shares.

On 13 May 2020, World Lease Company Limited has increase registered its capital of Baht 400 million from the current amount of Baht 600 million to Baht 1,000 million according to the Annual General Meeting of Shareholders approval on 30 April 2020.

On 30 June 2020, CIMB Thai Auto Company Limited has increase registered its capital of Baht 2,500 million from the current amount of Baht 5,500 million to Baht 8,000 million according to the Board of Director approval on 29 April 2020.

12 Loans and accrued interest receivables, net

12.1 Classified by loan type

	Consolidated		Separate	
	30 September 2020 Million Baht	31 December 2019 Million Baht	30 September 2020 Million Baht	31 December 2019 Million Baht
Bank overdrafts	5,487	6,048	5,536	6,115
Loans	171,074	168,735	173,461	172,445
Bills	17,837	22,295	50,292	52,560
Hire-purchase receivables	40,883	42,665	-	-
Others	227	207	208	207
Total loans	235,508	239,950	229,497	231,327
<u>Less</u> Modification losses	(90)	-	(17)	-
Total loans to customers	235,418	239,950	229,480	231,327
<u>Add</u> Accrued interest receivable and undue interest receivable	4,195	3,256	4,259	3,248
Total loans to customers and accrued interest receivable	239,613	243,206	233,739	234,575
<u>Less</u> Allowance for expected credit losses (Note 13)	(11,462)	-	(10,153)	-
<u>Less</u> Allowance for doubtful debts (Note 14)	-	-	-	-
Minimum allowance for doubtful accounts required based on BOT's guidelines - Individual approach	-	(6,187)	-	(5,967)
General provision for further losses	-	(4,962)	-	(4,054)
<u>Less</u> Revaluation allowance for debt	-	(32)	-	(32)
receivables, net	228,151	232,025	223,586	224,522

12.2 Classification of loans

The Group classified loans by business type and classification as summarised below:

(a) Loans of the Group

	Consolidated	Separate
	30 September 2020	30 September 2020
	Loans and accrued interest receivable	Loans and accrued interest receivable
	Million Baht	Million Baht
Financial assets with an insignificant increase in credit risk	208,970	207,501
Financial assets with a significant increase in credit risk	15,579	11,679
Credit-impaired financial assets	15,006	14,501
Purchased or originated credit-impaired financial assets	58	58
Total	239,613	233,739

	Consolidated				Separate			
	31 December 2019				31 December 2019			
	Loans and accrued interest receivables	Net amount used for set allowance for doubtful account	Minimum percentage	Allowance provided in the accounts	Loans and accrued interest receivables	Net amount used for set allowance for doubtful account	Minimum Percentage	Allowance provided in the accounts
	Million Baht	Million Baht	%	Million Baht	Million Baht	Million Baht	%	Million Baht
Minimum allowance for doubtful accounts based on BOT guidelines								
- Pass	218,548	77,362	1	751	215,743	104,467	1	1,027
- Special mention	12,245	2,348	2	46	6,981	1,296	2	26
- Sub-standard	3,641	1,432	100	1,361	3,088	947	100	892
- Doubtful	1,686	750	100	698	1,683	746	100	695
- Doubtful of loss	7,086	3,462	100	3,331	7,080	3,455	100	3,327
Surplus allowance								
- General provision				4,962				4,054
Total	243,206	85,354		11,149	234,575	110,911		10,021

12.3 Credit-impaired financial assets/ Non-performing loans

As at 30 September 2020 and 31 December 2019, the Group had the following credit-impaired financial assets and non-performing loans, according to Thai Financial Reporting Standard 9 and the criteria set up by the Bank of Thailand as summarised below:

	Consolidated		Separate	
	30 September 2020	31 December 2019	30 September 2020	31 December 2019
	Million Baht	Million Baht	Million Baht	Million Baht
Credit-impaired financial assets before allowance for expected credit losses	13,948	-	13,484	-
Non-performing loans before allowance for doubtful accounts		11,296		10,746

12.4 Hire purchase and finance lease receivables

As at 30 September 2020, subsidiaries had receivables under hire purchase agreements and financial leases amount to Baht 39,466 million (31 December 2019 : Baht 41,196 million), mostly comprising hire purchase agreements and financial leases for cars and motorcycles. The term of the agreements are between 3 - 7 years and interest is mostly charged at a fixed rate.

	Consolidated			
	30 September 2020			
	Amounts due under lease agreement			
	Less than 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	Total Million Baht
Gross investment in the lease	15,656	33,600	2,165	51,421
<u>Less</u> Unearned finance income	(4,465)	(5,691)	(455)	(10,611)
Present value of minimum lease payments receivable	11,191	27,909	1,710	40,810
<u>Less</u> Allowance for expected credit losses				(1,344)
Net receivables under hire-purchase agreements and financial leases				39,466

	Consolidated				
	31 December 2019				
	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	15,792	34,541	2,423	726	53,482
<u>Less</u> Unearned finance income	(4,435)	(6,081)	(124)	(177)	(10,817)
Present value of minimum lease payments receivable	11,357	28,460	2,299	549	42,665
<u>Less</u> Allowance for doubtful accounts					(1,469)
Net receivables under hire-purchase agreements and financial leases					41,196

13 Allowance for expected credit losses

	Consolidated					
	30 September 2020					
	Financial assets with an insignificant increase in credit risk	Financial assets with a significant increase in credit risk	Credit-impaired financial assets	Purchased or originated credit-impaired financial assets	Surplus allowance	Total
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Balance as at 1 January 2020 (Restated)	1,080	1,272	5,648	20	3,335	11,355
Change due to reclassification	356	(661)	305	-	-	-
Change due to new estimation of credit loss	19	342	2,226	-	(731)	(1,856)
Newly acquired or purchased financial assets	175	42	4	-	-	221
Derecognized financial assets	(248)	(55)	422	-	-	119
Write-offs	-	(4)	(1,614)	-	-	(1,618)
Disposed from selling of credit-impaired financial assets	-	-	(61)	-	-	(61)
Surplus allowance amortisation	-	-	-	-	(410)	(410)
Balance as at 30 September 2020	1,382	936	6,930	20	2,194	11,462

	Separate					
	30 September 2020					
	Financial assets with an insignificant increase in credit risk	Financial assets with a significant increase in credit risk	Credit-impaired financial assets	Purchased or originated credit-impaired financial assets	Surplus allowance	Total
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Balance as at 1 January 2020 (Restated)	719	504	5,430	20	3,182	9,855
Change due to reclassification	260	(342)	82	-	-	-
Change due to new estimation of credit loss	(207)	338	1,878	-	(731)	(1,278)
Newly acquired or purchased financial assets	152	42	4	-	-	198
Derecognized financial assets	(73)	(51)	(42)	-	-	(166)
Write-offs	-	(4)	(560)	-	-	(564)
Disposed from selling of credit-impaired financial assets	-	-	(61)	-	-	(61)
Surplus allowance amortisation	-	-	-	-	(387)	(387)
Balance as at 30 September 2020	851	487	6,731	20	2,064	10,153

The Group will amortise the surplus allowance to profit or loss using straight-line method by 5-year consecutively from 1 January 2020. However, the Group may utilise more the surplus allowance if there are situations that will impact to set a side allowance for expected credit loss according to letter to the Bank of Thailand.

14 Allowance for doubtful debts

Consolidated							
31 December 2019							
	Pass Million Baht	Special mention Million Baht	Sub- standard Million Baht	Doubtful Million Baht	Doubtful of loss Million Baht	Surplus allowance Million Baht	Total Million Baht
Balance as at 1 January 2019 (Restated)	769	57	1,154	1,115	2,767	5,005	10,867
<u>Add</u> (Deduction) addition during the year	(18)	(11)	1,301	(413)	2,712	(780)	2,791
Transfer from revaluations allowance for debt restructuring	-	-	-	-	-	25	25
Bad debt recoveries	-	-	-	-	-	722	722
<u>Less</u> Bad debts written off	-	-	(1,094)	(4)	(1,416)	(5)	(2,519)
Reduction from sale of NPL	-	-	-	-	(732)	-	(732)
Transfer to revaluations allowance for debt restructuring	-	-	-	-	-	(5)	(5)
Balance as at 31 December 2019 (Restated)	751	46	1,361	698	3,331	4,962	11,149

Separate							
31 December 2019							
	Pass Million Baht	Special mention Million Baht	Sub- standard Million Baht	Doubtful Million Baht	Doubtful of loss Million Baht	Surplus allowance Million Baht	Total Million Baht
Balance as at 1 January 2019 (Restated)	975	39	843	1,113	2,765	4,295	10,030
<u>Add</u> Addition (deduction) during the year	52	(13)	50	(416)	2,709	(977)	1,405
Transfer from revaluations allowance for debt restructuring	-	-	-	-	-	25	25
Bad debt recoveries	-	-	-	-	-	722	722
<u>Less</u> Bad debts written off	-	-	(1)	(2)	(1,415)	(6)	(1,424)
Reduction from sale of NPL	-	-	-	-	(732)	-	(732)
Transfer to revaluations allowance for debt restructuring	-	-	-	-	-	(5)	(5)
Balance as at 31 December 2019 (Restated)	1,027	26	892	695	3,327	4,054	10,021

15 Financial liabilities designated at fair value through profit or loss

Consolidated and Separate		
	30 September 2020 Million Baht	31 December 2019 Million Baht
Debentures	4,742	11
Bills of Exchange	23,154	24,412
Total	27,896	24,423

Consolidated and Separate		
	30 September 2020 Million Baht	31 December 2019 Million Baht
Cumulative change in fair values due to a change in credit risk of liabilities recognised in other comprehensive income	35	-
Difference between book values and notional amounts to be settled as the contracts mature	4,603	4,671

As at 30 September 2020 and 31 December 2019, financial liabilities designated at fair value through profit or loss consisted of:

- The Bank issued structured debentures with reference interest rate of THBFIX 3 month (callable range accrual note), which will mature in 5 years. The Bank will pay interest every 6 months according to the condition of agreement.
- The Bank issued accreting structured bills of exchange embedded interest rate swap with predetermined return rate and conditions. The maturity date is between 3 - 23 years (31 December 2019: 3 - 23 years). They bear interest rate at 1.78% - 5.18% per annum (31 December 2019: 1.78% - 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					
	30 September 2020			31 December 2019		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Debentures						
Debentures maturing in 2020, coupon rate of 2.44% per annum	-	-	-	2,000	-	2,000
Subordinated debentures						
Subordinated debentures of RM 570 million, maturing in 2026, coupon rate of 5.35% per annum	-	4,342	4,342	-	4,174	4,174
Subordinated debentures of RM 390 million, maturing in 2028, coupon rate of 5.20% per annum	-	2,971	2,971	-	2,856	2,856
Subordinated debentures of RM 550 million, maturing in 2029, coupon rate of 4.15% per annum	-	4,190	4,190	-	4,027	4,027
Structured debentures						
Structured debentures	4,953	1,550	6,503	6,112	1,563	7,675
	4,953	13,053	18,006	8,112	12,620	20,732
Structured bills of exchange						
Structured bills of exchange	1,800	3,451	5,251	1,800	3,287	5,087
	1,800	3,451	5,251	1,800	3,287	5,087
Total	6,753	16,504	23,257	9,912	15,907	25,819

	Separate					
	30 September 2020			31 December 2019		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Subordinated debentures						
Subordinated debentures of RM 570 million, maturing in 2026, coupon rate of 5.35% per annum	-	4,342	4,342	-	4,174	4,174
Subordinated debentures of RM 390 million, maturing in 2028, coupon rate of 5.20% per annum	-	2,971	2,971	-	2,856	2,856
Subordinated debentures of RM 550 million, maturing in 2029, coupon rate of 4.15% per annum	-	4,190	4,190	-	4,027	4,027
Structured debentures						
Structured debentures	4,953	1,550	6,503	6,112	1,563	7,675
	4,953	13,053	18,006	6,112	12,620	18,732
Structured bills of exchange						
Structured bills of exchange	1,800	3,451	5,251	1,800	3,287	5,087
	1,800	3,451	5,251	1,800	3,287	5,087
Total	6,573	16,504	23,257	7,912	15,907	23,819

(a) As at 30 September 2020, the Bank has structured debentures of Baht 6,503 million (31 December 2019: Baht 7,675 million) as follows:

- The Bank issued structured debentures (Maxi X-Change Single Barrier Bullish) of Baht 45 million (31 December 2019 : Baht 59 million) with 6 months to 1 year from respective issuance dates. The Bank will pay interest at maturity date according to the movement of the underlying.
- The Bank issued structured debentures (Fund Link Note) in foreign currency of USD 9 million which equivalent to Baht 284 million and in Baht 4,908 million (31 December 2019: foreign currency of USD 12 million which equivalent to Baht 357 million and in Baht 6,053 million) which will mature in 1 year to 3 years, the return is based on movement of the price of mutual fund.
- The Bank issued credit linked notes (CLN) of USD 40 million which equivalent to Baht 1,266 million (31 December 2019: USD 40 million which equivalent to Baht 1,206 million) which will mature in 3 years. The holder will receive all coupon amounts and the redemption amount on the maturity date according to the conditions of agreement, subject to no credit event determination occurring with respect to the reference entity.

(b) As at 30 September 2020, the Bank had credit linked bill of exchange (CLN) of Baht 5,251 million (31 December 2019: Baht 5,087 million) as follows:

- The Bank issued CLN of Baht 1,800 million (31 December 2019: 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 2019: 3.75% - 4.01% per annum) with a payment of interest every 6 months.
- The Bank issued CLN of USD 109 million or equivalence Baht 3,451 million (31 December 2019: USD 109 million or equivalence Baht 3,287 million) which will mature in 8 - 15 years (31 December 2019: 8 - 15 years). The holder will receive all coupon amounts and the redemption amount on the maturity date according to the conditions of agreement, 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 2019 6M LIBOR + 1.6597% to 6M LIBOR + 2.3925% per annum) with a payment of interest every 6 months.

17 Provisions

	Consolidated		Separate	
	30 September 2020	31 December 2019	30 September 2020	31 December 2019
	Million Baht	Million Baht	Million Baht	Million Baht
Allowance for expected credit losses of loan commitments and financial guarantee contracts	623	-	626	-
Reserve for off-statements of financial position items	-	351	-	351
Provision for contingent loss from legal cases	34	73	34	73
Provision for employee benefits	1,877	1,852	1,718	1,694
Provision for restoration	22	23	22	23
Others	57	-	57	-
Total provisions	2,613	2,299	2,457	2,141

18 Share capital

	Consolidated and Separate			
	30 September 2020		31 December 2019	
	Number	Amount	Number	Amount
	Million shares	Million Baht	Million shares	Million Baht
Registered				
Beginning of the period/year				
- Ordinary shares	34,822	17,411	34,822	17,411
Issue of shares	-	-	-	-
End of the period/year	34,822	17,411	34,822	17,411
Issued and paid-up				
Beginning of the period/year				
- Ordinary shares	34,822	17,411	34,822	17,411
Issue of shares	-	-	-	-
End of the period/year	34,822	17,411	34,822	17,411

19 Dividend payments

On 24 April 2020, the Bank paid an interim dividend from the operating results of 2019 at the rate of Baht 0.005 per share, totaling Baht 174 million according to the Board of Directors meeting approval on 26 March 2020.

On 7 May 2020, World Lease Company Limited paid a dividend from the operating results of 2019 at the rate of Baht 3.03 per its paid-up share, totaling Baht 100 million according to the Annual General Meeting of Shareholders approval on 30 April 2020.

On 25 June 2020, CIMB Thai Auto Company Limited paid an interim dividend from the operating results of 2019 at the rate of Baht 4.10 per its paid-up share, totaling Baht 625 million according to the Board of Directors meeting approval on 29 April 2020.

On 5 August 2020, CT Coll Company Limited paid a dividend from the operating results of 2019 at the rate of Baht 53 per its paid-up share, totalling Baht 20.41 million according to its Extraordinary General Meeting of Shareholders approval on 7 July 2020.

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.

As at 30 September 2020, the Bank had total statutory reserve of Baht 536.20 million (31 December 2019 : Baht 403.98 million).

21 Capital funds

The primary objectives of the Group's capital management are to maintain the Group'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)	30 September 2020 Million Baht	Total capital to risk assets %	31 December 2019 Million Baht	Total capital to risk assets %
<u>Tier I</u>				
Issued and paid up share capital	17,411		17,411	
Share premium	10,146		10,146	
Statutory reserve	536		404	
Unappropriated surplus	12,011		7,618	
Other reserves	1,605		1,646	
Deduction on Tier I capital fund	(2,368)		(2,590)	
Total Tier I capital fund	39,341	14.94	34,635	13.05
<u>Tier II</u>				
Long-term subordinated debentures	12,262		12,262	
Reserve for loan classified as pass	2,505		748	
Total Tier II capital fund	14,767	5.60	13,010	4.90
Total capital funds	54,108	20.54	47,645	17.95
Capital funds (Separate)	30 September 2020 Million Baht	Total capital to risk assets %	31 December 2019 Million Baht	Total capital to risk assets %
<u>Tier I</u>				
Issued and paid up share capital	17,411		17,411	
Share premium	10,146		10,146	
Statutory reserve	536		404	
Unappropriated surplus	9,520		5,012	
Other reserves	1,648		1,689	
Deduction on Tier I capital fund	(1,724)		(2,022)	
Total Tier I capital fund	37,537	14.18	32,640	12.38
<u>Tier II</u>				
Long-term subordinated debentures	12,262		12,262	
Reserve for loan classified as pass	2,621		1,027	
Total Tier II capital fund	14,883	5.63	13,289	5.04
Total capital funds	52,420	19.81	45,929	17.42

As at 30 September 2020, the Bank's regulatory capital after deducting capital add-on arising from single lending was Baht 52,420 million (31 December 2019: Baht 45,929 million).

The Bank has maintained capital fund and liquidity coverage ratio under BOT notification of international capital requirement standards under the Basel III regulatory framework in accordance with the Notification of the Bank of Thailand.

22 Interest income

	Consolidated		Separate	
	For the three-month period ended 30 September		For the three-month period ended 30 September	
	2020	2019	2020	2019
	Million Baht	Million Baht	Million Baht	Million Baht
Interbank and money market items	5	20	5	20
Investments and trading transactions	94	180	94	180
Investments in debt securities	277	287	277	287
Loans	1,959	2,506	2,216	2,767
Hire purchase and financial lease income	1,173	1,139	-	-
Others	10	65	8	65
Interest income	3,518	4,197	2,600	3,319

	Consolidated		Separate	
	For the nine-month period ended 30 September		For the nine-month period ended 30 September	
	2020	2019	2020	2019
	Million Baht	Million Baht	Million Baht	Million Baht
Interbank and money market items	67	66	67	66
Investments and trading transactions	290	602	290	602
Investments in debt securities	837	1,017	837	1,017
Loans	6,537	7,610	7,338	8,333
Hire purchase and financial lease income	3,771	3,230	-	-
Others	74	150	74	149
Interest income	11,576	12,675	8,606	10,167

23 Interest expenses

	Consolidated		Separate	
	For the three-month period ended 30 September		For the three-month period ended 30 September	
	2020	2019	2020	2019
	Million Baht	Million Baht	Million Baht	Million Baht
Deposits	531	746	531	746
Interbank and money market item	58	141	58	141
Contribution fee to the Deposit Protection Agency	6	5	6	5
Contribution fee to FIDF	145	264	145	264
Debt securities issued				
- Subordinated debentures	156	91	156	91
- Others	19	33	19	33
Borrowings	-	13	-	-
Others	7	49	7	49
Interest expenses	922	1,342	922	1,329

CIMB Thai Bank Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the nine-month period ended 30 September 2020

	Consolidated		Separate	
	For the nine-month period ended 30 September		For the nine-month period ended 30 September	
	2020	2019	2020	2019
	Million Baht	Million Baht	Million Baht	Million Baht
Deposits	1,872	2,097	1,872	2,097
Interbank and money market item	286	573	286	573
Contribution fee to the Deposit Protection Agency	17	15	17	15
Contribution fee to FIDF	436	782	436	782
Debt securities issued				
- Subordinated debentures	472	396	472	396
- Others	87	97	69	97
Borrowings	-	36	-	-
Others	56	128	56	128
Interest expenses	3,226	4,124	3,208	4,088

24 Net fees and service income

	Consolidated		Separate	
	For the three-month period ended 30 September		For the three-month period ended 30 September	
	2020	2019	2020	2019
	Million Baht	Million Baht	Million Baht	Million Baht
Fees and service incomes				
Acceptances, aval and guarantees	18	24	18	30
ATM card fees	3	8	3	8
Insurance brokerage income	124	260	124	260
Management fee	34	36	3	36
Underwriting fees	71	61	71	61
Collection fees	12	48	-	-
Goods and services payment fees	57	194	-	-
Others	37	25	37	26
Fees and service income	356	656	256	421
Fees and service expenses				
Collection fees	(54)	(58)	(54)	(58)
ATM fees	(5)	(6)	(5)	(6)
Brokerage fees	(19)	(27)	(19)	(27)
Others	(18)	(14)	(15)	(11)
Fees and service expenses	(96)	(105)	(93)	(102)
Net fees and service income	260	551	163	319

CIMB Thai Bank Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the nine-month period ended 30 September 2020

	Consolidated		Separate	
	For the nine-month period ended 30 September		For the nine-month period ended 30 September	
	2020	2019	2020	2019
	Million Baht	Million Baht	Million Baht	Million Baht
Fees and service incomes				
Acceptances, aval and guarantees	56	68	64	85
ATM card fees	12	26	12	26
Insurance brokerage income	445	625	445	625
Management fee	42	81	10	81
Underwriting fees	218	169	218	169
Collection fees	38	148	-	-
Goods and services payment fees	314	550	1	1
Others	106	80	107	81
Fees and service income	1,231	1,747	857	1,068
Fees and service expenses				
Collection fees	(157)	(155)	(157)	(155)
ATM fees	(16)	(18)	(16)	(18)
Brokerage fees	(62)	(71)	(62)	(71)
Others	(44)	(33)	(33)	(21)
Fees and service expenses	(279)	(277)	(268)	(265)
Net fees and service income	952	1,470	589	803

25 Gains (losses) on financial instruments measured at fair value through profit or loss

	Consolidated and Separate	
	For the three-month period ended 30 September	
	2020	2019
	Million Baht	Million Baht
Gains (losses) on tradings and foreign exchange transactions		
Foreign currencies and foreign exchange rate derivatives	220	(288)
Interest rate derivatives	(181)	1,038
Debt instruments	216	(1,791)
Equity instruments	3	19
Others	6	8
Gains (losses) on tradings and foreign exchange transactions	264	(1,014)
(Losses) gains on financial liabilities designated at fair value through profit or loss		
Net changes in fair values		
Investments in debt instrument	(171)	2,020
Bills of exchange	883	(912)
Debentures	(12)	(59)
Losses from derecognition, including interest receivable and payable only those not included in net changes in fair values	(732)	(156)
(Losses) gains on financial liabilities designated at fair value through profit or loss	(32)	893
Losses from hedge accounting	-	(3)
Total	232	(124)

	Consolidated and Separate	
	For the nine-month	
	period ended 30 September	
	2020	2019
	Million Baht	Million Baht
Gains (losses) on tradings and foreign exchange transactions		
Foreign currencies and foreign exchange rate derivatives	119	(669)
Interest rate derivatives	1,022	2,751
Debt instruments	1,322	(2,175)
Equity instruments	10	36
Others	12	(4)
Gains (losses) on tradings and foreign exchange transactions	2,485	(61)
Losses on financial liabilities designated at fair value through profit or loss		
Net changes in fair values		
Investments in debt instrument	(794)	2,672
Bills of exchange	126	(1,891)
Debentures	(25)	(409)
Losses from derecognition, including interest receivable and payable only those not included in net changes in fair values	(933)	(473)
Losses on financial liabilities designated at fair value through profit or loss	(1,626)	(101)
Losses from hedge accounting	-	(3)
Total	859	(165)

26 Gains on investments, net

	Consolidated and Separate			
	For the three-month		For the nine-month	
	period ended 30 September		period ended 30 September	
	2020	2019	2020	2019
	Million Baht	Million Baht	Million Baht	Million Baht
Gains from derecognition				
Investments measured at fair value through other comprehensive income				
Gains on sales	80	-	295	-
Available-for-sale	-	115	-	264
General investment	-	2	-	2
Gains on investments	80	117	295	266

27 Other operating income

	Consolidated		Separate	
	For the three-month period ended 30 September		For the three-month period ended 30 September	
	2020	2019	2020	2019
	Million Baht	Million Baht	Million Baht	Million Baht
Gain on sales of premises and equipment	5	2	4	2
Gain on sales of properties for sales	54	1	15	-
Bad debt recovery	340	98	215	-
Dividend income	2	-	22	-
Entry fee insurance income	-	12	-	12
Other income	7	9	11	11
Other operating income	408	122	267	25

	Consolidated		Separate	
	For the nine-month period ended 30 September		For the nine-month period ended 30 September	
	2020	2019	2020	2019
	Million Baht	Million Baht	Million Baht	Million Baht
Gain on sales of premises and equipment	6	9	5	7
Gain on sales of properties for sales	54	32	38	9
Bad debt recovery	952	286	608	-
Dividend income	8	6	753	6
Entry fee insurance income	-	36	-	36
Other income	27	29	32	34
Other operating income	1,047	398	1,436	92

28 Expected credit losses

	Consolidated		Separate	
	For the three-month period ended 30 September		For the three-month period ended 30 September	
	2020	2020	2020	2020
	Million Baht	Million Baht	Million Baht	Million Baht
Loans to customers and accrued interest receivable	1,255		747	
Credit line commitments and financial guarantees	(4)		(1)	
Expected credit losses	1,251		746	

	Consolidated		Separate	
	For the nine-month period ended 30 September		For the nine-month period ended 30 September	
	2020	2020	2020	2020
	Million Baht	Million Baht	Million Baht	Million Baht
Loans to customers and accrued interest receivable	2,837		1,063	
Credit line commitments and financial guarantees	56		56	
Expected credit losses	2,893		1,119	

29 Bad debts, doubtful debts and impairment losses

	Consolidated	Separate
	For the three-month period ended 30 September	For the three-month period ended 30 September
	2019	2019
	Million Baht	Million Baht
Loans to customers	650	312
	650	312

	Consolidated	Separate
	For the nine-month period ended 30 September	For the nine-month period ended 30 September
	2019	2019
	Million Baht	Million Baht
Interbank and money market items	1	1
Loans to customers	2,407	1,301
Total	2,408	1,302

30 Corporate income tax

	Consolidated		Separate	
	For the three-month period ended 30 September		For the three-month period ended 30 September	
	2020	2019	2020	2019
	Million Baht	Million Baht	Million Baht	Million Baht
Current tax:				
Current tax on profits for the period	98	74	61	-
Total current tax	98	74	61	-
Deferred tax:				
Decrease (increase) in deferred tax assets	8	(420)	17	(382)
(Decrease) increase in deferred tax liabilities	(66)	373	(63)	366
Total deferred tax	(58)	(47)	(46)	(16)
Total tax charge (credited)	40	27	15	(16)

	Consolidated		Separate	
	For the nine-month period ended 30 September		For the nine-month period ended 30 September	
	2020	2019	2020	2019
	Million Baht	Million Baht	Million Baht	Million Baht
Current tax:				
Current tax on profits for the period	146	158	79	-
Total current tax	146	158	79	-
Deferred tax:				
Decrease (increase) in deferred tax assets	255	(328)	336	(289)
(Decrease) increase in deferred tax liabilities	(174)	513	(185)	492
Total deferred tax	81	185	151	203
Total tax charge	227	343	230	203

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The tax on the Group's profit before tax differs from the theoretical amount follows:

	Consolidated		Separate	
	For the three-month period ended 30 September		For the three-month period ended 30 September	
	2020	2019	2020	2019
	Million Baht	Million Baht	Million Baht	Million Baht
Profit before tax	122	387	18	151
Tax calculated at a tax rate of 20%	24	77	3	30
Tax effect of:				
Income not subject to tax	(4)	(16)	(8)	(16)
Expenses not deductible for tax purpose	-	1	-	-
Unrecognised deferred tax assets	20	(30)	20	(30)
Adjustment from previous periods	-	-	-	-
Allowance for doubtful debts from subsidiaries	-	(5)	-	-
Total tax charge (credited)	40	27	15	(16)
The weighted average applicable tax rate (%)	33.04	6.98	84.89	(10.33)

	Consolidated		Separate	
	For the nine-month period ended 30 September		For the nine-month period ended 30 September	
	2020	2019	2020	2019
	Million Baht	Million Baht	Million Baht	Million Baht
Profit before tax	1,695	1,346	2,458	589
Tax calculated at a tax rate of 20%	339	269	492	118
Tax effect of:				
Income not subject to tax	(28)	(20)	(177)	(20)
Expenses not deductible for tax purpose	3	4	2	3
Utilisation of previously unrecognized tax losses	(127)	-	(127)	-
Unrecognised deferred tax assets	41	100	41	100
Other adjustments	(1)	2	(1)	2
Adjustment from previous periods	-	-	-	-
Allowance for doubtful debts from subsidiaries	-	(12)	-	-
Total tax charge	227	343	230	203
The weighted average applicable tax rate (%)	13.42	25.48	9.35	34.44

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

	Consolidated					
	For the three-month period ended 30 September 2020			For the three-month period ended 30 September 2019		
	Before tax Million Baht	Tax credit (charge) Million Baht	After tax Million Baht	Before tax Million Baht	Tax credit (charge) Million Baht	After tax Million Baht
Fair value (losses) gains:						
Investments in debt instruments	(149)	30	(119)	-	-	-
Available-for-sale	-	-	-	120	(24)	96
Cash flow hedges	18	(4)	14	(117)	15	(102)
Other comprehensive (expenses) income	(131)	26	(105)	3	(9)	(6)
Current tax		98			74	
Deferred tax		(58)			(47)	
		40			12	
	Consolidated					
	For the nine-month period ended 30 September 2020			For the nine-month period ended 30 September 2019		
	Before tax Million Baht	Tax credit (charge) Million Baht	After tax Million Baht	Before tax Million Baht	Tax credit (charge) Million Baht	After tax Million Baht
Fair value gains (losses):						
Investments in debt instruments	(37)	8	(29)	-	-	-
Investments in equity instruments	(1)	(2)	(3)	-	-	-
Available-for-sale	-	-	-	279	(56)	223
Cash flow hedges	346	(69)	277	(121)	16	(105)
Other comprehensive income (expenses)	308	(63)	245	158	(40)	118
Current tax		146			158	
Deferred tax		81			185	
		227			343	

	Separate					
	For the three-month period ended 30 September 2020			For the three-month period ended 30 September 2019		
	Before tax Million Baht	Tax credit (charge) Million Baht	After tax Million Baht	Before tax Million Baht	Tax credit (charge) Million Baht	After tax Million Baht
Fair value (losses) gains:						
Investments in debt instruments	(149)	30	(119)	-	-	-
Available-for-sale	-	-	-	120	(24)	96
Cash flow hedges	18	(4)	14	(117)	15	(102)
Other comprehensive (expenses) income	(131)	26	(105)	3	(9)	(6)
Current tax		61			-	
Deferred tax		(46)			(16)	
		15			(16)	
	Separate					
	For the nine-month period ended 30 September 2020			For the nine-month period ended 30 September 2019		
	Before tax Million Baht	Tax credit (charge) Million Baht	After tax Million Baht	Before tax Million Baht	Tax credit (charge) Million Baht	After tax Million Baht
Fair value (losses) gains:						
Investments in debt instruments	(37)	8	(29)	-	-	-
Investments in equity instruments	(1)	(2)	(3)	-	-	-
Available-for-sale	-	-	-	279	(56)	223
Cash flow hedges	346	(69)	277	(121)	16	(105)
Other comprehensive income (expenses)	308	(63)	245	158	(40)	118
Current tax		79			-	
Deferred tax		151			203	
		230			203	

In addition, deferred income tax for the three-month and nine-month period ended 30 September 2020 is Baht 7 million and Baht 14 million, respectively (30 September 2019: Baht 1 million and Baht 3 million, respectively) 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 and revaluation surplus on land.

31 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 (Note 18).

There are no potential dilutive ordinary shares in issue for the three-month and nine-month periods ended 30 September 2020 and 2019.

32 Encumbrance of assets

Assets used as collateral

The Group placed investments in government and state enterprise bonds as collateral against the following:

		Consolidated	
		30 September 2020	31 December 2019
		Million Baht	Million Baht
Securities sold under repurchase		13,073	28,072
Utilities usage		7	7
Others		2	2
Total		13,082	28,081
		Separate	
		30 September 2020	31 December 2019
		Million Baht	Million Baht
Securities sold under repurchase		13,073	28,072
Utilities usage		7	7
Total		13,080	28,079

33 Commitments and contingent liabilities

33.1 Commitments

As at 30 September 2020 and 31 December 2019, significant commitments of the Group consist of:

	Consolidated					
	30 September 2020			31 December 2019		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Liability under unmaturing import bills:						
Liability under unmaturing import bills	-	171	171	-	331	331
Letters of credit:						
Letters of credit	8	891	899	7	598	605
Bills on domestic letter of credit:						
Bills on domestic letter of credit	210	-	210	-	-	-
Other commitments:						
Forward and spot contracts						
- Bought	-	634,319	634,319	-	538,378	538,378
- Sold	-	536,370	536,370	-	503,131	503,131
Cross currency and interest rate swap contract						
- Bought	-	251,609	251,609	-	240,773	240,773
- Sold	-	204,721	204,721	-	196,525	196,525
Interest rate swap contracts						
- Fixed rate receiver	757,206	174,363	931,569	806,222	184,159	990,381
- Floating rate receiver	838,364	280,621	1,118,985	916,197	267,462	1,183,659
Foreign exchange option						
- Call option sales contracts	-	352	352	-	10	10
- Put option sales contracts	-	540	540	-	171	171
- Call option purchase contracts	-	721	721	-	894	894
- Put option purchase contracts	-	363	363	-	1,526	1,526
Commodity						
- Bought	-	104	104	-	87	87
- Sold	-	104	104	-	87	87
Credit derivatives						
- Bought	1,800	4,717	6,517	1,800	4,493	6,293
- Sold	1,800	4,717	6,517	1,800	4,493	6,293
Fund Option						
- Bought	-	5,169	5,169	-	8,430	8,430
- Sold	-	5,169	5,169	-	8,430	8,430
Equity option						
- Bought	-	205	205	-	23	23
- Sold	-	205	205	-	23	23
Bond forward						
- Sold	20,798	-	20,798	19,330	-	19,330
Investments						
- Bought	9,807	67	9,874	5,601	-	5,601
- Sold	11,901	67	11,968	6,404	-	6,404
Undrawn bank overdrafts	15,009	-	15,009	14,558	-	14,558
Undrawn credit line	32,332	-	32,332	17,256	51	17,307
Other guarantees	9,018	2,121	11,139	11,274	1,021	12,295
Other commitments	1,698,035	2,106,624	3,804,659	1,800,442	1,960,167	3,760,609
Total commitments	1,698,253	2,107,686	3,805,939	1,800,449	1,961,096	3,761,545

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	Separate					
	30 September 2020			31 December 2019		
	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:						
Guarantees of loans	-	-	-	2,150	-	2,150
Liability under unmaturred import bills:						
Liability under unmaturred import bills	-	171	171	-	331	331
Letters of credit:						
Letters of credit	8	891	899	7	598	605
Bills on domestic letter of credit:						
Bills on domestic letter of credit	210	-	210	-	-	-
Other commitments:						
Forward and spot contracts						
- Bought	-	634,319	634,319	-	538,378	538,378
- Sold	-	536,370	536,370	-	503,131	503,131
Cross currency and interest rate swap contract						
- Bought	-	251,609	251,609	-	240,773	240,773
- Sold	-	204,721	204,721	-	196,525	196,525
Interest rate swap contracts						
- Fixed rate receiver	757,206	174,363	931,569	806,222	184,159	990,381
- Floating rate receiver	838,364	280,621	1,118,985	916,197	267,462	1,183,659
Foreign exchange option						
- Call option sales contracts	-	352	352	-	10	10
- Put option sales contracts	-	540	540	-	171	171
- Call option purchase contracts	-	721	721	-	894	894
- Put option purchase contracts	-	363	363	-	1,526	1,526
Commodity						
- Bought	-	104	104	-	87	87
- Sold	-	104	104	-	87	87
Credit derivatives						
- Bought	1,800	4,717	6,517	1,800	4,493	6,293
- Sold	1,800	4,717	6,517	1,800	4,493	6,293
Fund Option						
- Bought	-	5,169	5,169	-	8,430	8,430
- Sold	-	5,169	5,169	-	8,430	8,430
Equity option						
- Bought	-	205	205	-	23	23
- Sold	-	205	205	-	23	23
Bond forward						
- Sold	20,798	-	20,798	19,330	-	19,330
Investments						
- Bought	9,807	67	9,874	5,601	-	5,601
- Sold	11,901	67	11,968	6,404	-	6,404
Undrawn bank overdrafts	15,009	-	15,009	14,558	-	14,558
Undrawn credit line	32,332	-	32,332	17,256	51	17,307
Other guarantees	9,018	2,121	11,139	11,274	1,021	12,295
Other commitments	1,698,035	2,106,624	3,804,659	1,800,442	1,960,167	3,760,609
Total commitments	1,698,253	2,107,686	3,805,939	1,802,599	1,961,096	3,763,695

33.2 Contingent liabilities

As at 30 September 2020 and 31 December 2019, 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	
	30 September 2020	31 December 2019
	Million Baht	Million Baht
Sum claimed in cases where the Group is sole defendant	311	311
Sum claimed in cases where the Group is co-defendant		
- Sum of claims that can be specifically attributed to the Group	312	312
- Sum of claims that cannot be specifically attributed to the Group	101	22
Total	724	645

As at 30 September 2020, included in the above-mentioned amounts are cases in which the court was judged in favor of the plaintiffs where the Bank is a co-defendant with others with sums claimed totaling Baht 160 million (31 December 2019 : Baht 197 million). However, the Bank is in the process of appealing the decisions. The Bank recognised provisions for contingent loss from legal cases of approximately Baht 34 million (31 December 2019: Baht 73 million). The management believed that such provisions were adequate to cover any possible loss from these legal cases.

33.3 Commitments under long-term leases

As at 30 September 2020 and 31 December 2019, the Group has commitments under long-term leases as follows:

	Consolidated		Separate	
	30 September 2020	31 December 2019	30 September 2020	31 December 2019
Lease periods	Million Baht	Million Baht	Million Baht	Million Baht
Not over than 3 years	124	275	85	166
3 - 5 years	-	3	-	2
5 - 10 years	-	2	-	2
Total	124	280	85	170

33.4 Other commitments

As at 30 September 2020 and 31 December 2019, the Group 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	
		30 September 2020	31 December 2019
		Million Baht	Million Baht
Baht		31	112
MYR		6	9
USD		6	3
Total		43	124

34 Related party transactions

Enterprises and individuals that directly or indirectly through one more intermediaries, control, or are controlled by, or are under common control with the Bank and subsidiaries, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Bank and subsidiaries. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Bank and subsidiaries that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Bank and subsidiaries and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related-party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

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

	Consolidated		Separate	
	For the three-month period ended 30 September		For the three-month period ended 30 September	
	2020	2019	2020	2019
	Million Baht	Million Baht	Million Baht	Million Baht
Subsidiaries				
Revenue:				
Interest income	-	-	258	232
Fees income	-	-	4	8
Parent company				
Revenue:				
Interest income	-	1	-	1
Expenses:				
Interest expenses	126	104	126	104
Fees expenses	77	20	77	20
Premises and equipment expenses	-	(1)	-	(1)
Others	4	-	4	-
Related companies				
Revenue:				
Fees income	69	122	69	122
Expenses:				
Interest expenses	(5)	1	(5)	1
Fees expenses	2	1	2	1
Premises and equipment expenses	(3)	(3)	(3)	(3)

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	Consolidated		Separate	
	For the nine-month period ended 30 September		For the nine-month period ended 30 September	
	2020	2019	2020	2019
	Million Baht	Million Baht	Million Baht	Million Baht
Subsidiaries				
Revenue:				
Interest income	-	-	803	643
Fees income	-	-	16	24
Dividend income	-	-	725	-
Expenses:				
Interest expenses	-	-	1	1
Parent company				
Revenue:				
Interest income	-	13	-	13
Expenses:				
Interest expenses	341	256	341	256
Fees expenses	147	62	147	62
Premises and equipment expenses	1	9	1	9
Others	5	-	5	-
Related companies				
Revenue:				
Fees income	306	301	306	301
Expenses:				
Interest expenses	1	6	1	6
Fees expenses	10	4	10	4
Premises and equipment expenses	(8)	(9)	(8)	(9)

The outstanding balances of significant related party transactions as at 30 September 2020 and 31 December 2019 are as follows:

	Consolidated							
	30 September 2020							
	Outstanding loans	Interbank and money market items (asset)	Obligations	Other assets	Deposits	Interbank and money market items (liability)	Borrowings	Other liabilities
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Parent company								
CIMB Bank Berhad	-	744	63	7	-	727	9,987	477
	-	744	63	7	-	727	9,987	477
Companies under common control								
CIMB Bank Plc, Cambodia	27	-	27	-	-	51	-	-
CIMB ISLAMIC Bank Berhad	-	-	-	-	-	2	-	-
CIMB Bank (Vietnam) Limited	-	-	-	-	-	791	-	-
iCIMB (MSC) Sdn Bhd	-	-	-	-	-	-	-	94
PT Bank CIMB Niaga Tbk	-	2	-	-	-	4	-	-
CGS-CIMB Securities (Thailand) Co., Ltd.	-	-	-	-	1	-	-	-
Principal Asset Management Co., Ltd	-	-	-	21	27	-	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	1	379	-	-	7
	27	2	27	22	407	848	-	101
Other related persons or parties	32	-	823	-	457	-	-	7
	32	-	823	-	457	-	-	7

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Consolidated								
31 December 2019								
Outstanding loans	Interbank and money market items (asset)	Obligations	Other assets	Deposits	Interbank and money market items (liability)	Borrowings	Other liabilities	
Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	
Parent company								
CIMB Bank Berhad	-	461	-	7	-	212	9,037	68
	-	461	-	7	-	212	9,037	68
Companies under common control								
CIMB Bank Plc, Cambodia	-	-	141	-	-	52	-	-
CIMB ISLAMIC Bank Berhad	-	-	-	-	-	94	-	-
PT Bank CIMB Niaga Tbk	-	-	-	1	-	4	-	-
CGS-CIMB Securities (Thailand) Co., Ltd.	-	-	-	-	1,271	-	-	-
Principal Asset Management Co., Ltd.	-	-	-	27	639	-	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	1	159	-	-	10
	-	-	141	29	2,069	150	-	10
Other related persons or parties	221	-	876	-	542	-	-	1
	221	-	876	-	542	-	-	1
Separate								
30 September 2020								
Outstanding loans	Interbank and money market items (asset)	Obligations	Other assets	Deposits	Interbank and money market items (liability)	Borrowings	Other liabilities	
Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	
Subsidiary companies								
CIMB Thai Auto Co., Ltd.	31,996	-	-	13	46	-	-	-
WorldLease Co., Ltd.	2,972	-	-	2	43	-	-	-
CT Coll Co., Ltd.	-	-	-	-	191	-	-	-
	34,968	-	-	15	280	-	-	-
Parent company								
CIMB Bank Berhad	-	744	63	7	-	727	9,987	477
	-	744	63	7	-	727	9,987	477
Companies under common control								
CIMB Bank Plc, Cambodia	27	-	27	-	-	51	-	-
CIMB ISLAMIC Bank Berhad	-	-	-	-	-	2	-	-
CIMB Bank (Vietnam) Limited	-	-	-	-	-	791	-	-
iCIMB (MSC) Sdn Bhd	-	-	-	-	-	-	-	94
PT Bank CIMB Niaga Tbk	-	2	-	-	-	4	-	-
CGS-CIMB Securities (Thailand) Co., Ltd.	-	-	-	-	1	-	-	-
Principal Asset Management Co., Ltd.	-	-	-	21	27	-	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	1	379	-	-	7
	27	2	27	22	407	848	-	101
Other related persons or parties	32	-	823	-	457	-	-	7
	32	-	823	-	457	-	-	7

CIMB Thai Bank Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the nine-month period ended 30 September 2020

Separate								
31 December 2019								
Outstanding loans Million Baht	Interbank and money market items (asset) Million Baht	Obligations Million Baht	Other assets Million Baht	Deposits Million Baht	Interbank and money market items (liability) Million Baht	Borrowings Million Baht	Other liabilities Million Baht	
Subsidiary companies								
CIMB Thai Auto Co., Ltd	30,291	-	2,150	1	24	-	-	8
World Lease Co., Ltd.	3,775	-	-	1	10	-	-	-
CT Coll Co., Ltd.	-	-	-	-	63	-	-	-
	34,066	-	2,150	2	97	-	-	8
Parent company								
CIMB Bank Berhad	-	461	-	7	-	212	9,037	68
	-	461	-	7	-	212	9,037	68
Companies under common control								
CIMB Bank Plc, Cambodia	-	-	141	-	-	52	-	-
CIMB ISLAMIC Bank Berhad	-	-	-	-	-	94	-	-
PT Bank CIMB Niaga Tbk	-	-	-	1	-	4	-	-
CGS-CIMB Securities (Thailand) Co., Ltd.	-	-	-	-	1,271	-	-	-
Principal Asset Management Co., Ltd.	-	-	-	27	639	-	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	1	159	-	-	10
	-	-	141	29	2,069	150	-	10
Other related persons or parties								
	216	-	876	-	538	-	-	1
	216	-	876	-	538	-	-	1

As at 30 September 2020 and 31 December 2019, the Group and the Bank has commitments in financial derivatives with related parties as follows:

30 September 2020			
	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Parent company			
Interest rate swap contracts			
- Fixed rate receiver	49,775	4,559	54,334
- Floating rate receiver	37,250	13,835	51,085
Forward and spot contracts			
- Bought	-	12,173	12,173
- Sold	-	158	158
Cross currency and interest rate swap contracts			
- Bought	-	19,149	19,149
- Sold	-	329	329
Commodity			
- Bought	-	104	104
Foreign exchange option			
- Put option sales contracts	-	89	89
Credit derivatives			
- Sold	1,800	4,717	6,517
Fund Option			
- Bought	-	32	32
Company under common control			
Forward and spot contracts			
- Bought	-	9	9
Computer system and software development agreement	-	1	1

CIMB Thai Bank Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the nine-month period ended 30 September 2020

	31 December 2019		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Parent company			
Interest rate swap contracts			
- Fixed rate receiver	28,015	5,850	33,865
- Floating rate receiver	41,210	3,085	44,295
Forward and spot contracts			
- Bought	-	14,661	14,661
- Sold	-	95	95
Cross currency and interest rate swap contracts			
- Bought	-	11,694	11,694
- Sold	-	437	437
Commodity			
- Bought	-	45	45
- Sold	-	41	41
Fund option			
- Bought	-	53	53
Credit derivatives			
- Sold	1,800	4,493	6,293
Companies under common control			
Forward and spot contracts			
- Bought	-	3	3
- Sold	-	10	10
Computer system and software development agreement	-	1	1

Director and management remuneration

For the three-month and nine-month periods ended 30 September 2020 and 2019, compensations paid to directors and key management personnel are as follows:

	Consolidated		Separate	
	For the three-month period ended 30 September		For the three-month period ended 30 September	
	2020	2019	2020	2019
	Million Baht	Million Baht	Million Baht	Million Baht
Short-term employee benefits	109	114	102	104
Long-term employee benefits	5	6	5	6
Share based payment	9	12	9	12
Director and management remuneration	123	132	116	122

	Consolidated		Separate	
	For the nine-month period ended 30 September		For the nine-month period ended 30 September	
	2020	2019	2020	2019
	Million Baht	Million Baht	Million Baht	Million Baht
Short-term employee benefits	445	471	415	439
Long-term employee benefits	16	19	15	18
Share based payment	25	31	25	31
Director and management remuneration	486	521	455	488

Benefits paid to directors and executives

The Bank has no special benefits given to the directors and executives beyond the general benefits provided such as director's fees, director's bonuses (if any), income tax, executives' salary and bonus (if any) and share based payment.

35 Significant events during the current period

The outbreak of Coronavirus Disease 2019 ("COVID-19") in early 2020 has become severe and pervasive to the business sector, Bank's customers and people. The Bank of Thailand has issued guidelines on how to assist debtors affected by the situation impacting the Thai economy and additional aid measures for debtors during the Covid-19 pandemic to financial Institutions, specialised financial institutions and others financial services. In addition, the Government has declared the State of Emergency to combat the Covid-19 outbreak.

As at 30 September 2020, the Group granted moratorium to debtors for financial aids following the Bank of Thailand measures such as extending repayment period, reducing interest rate or debt restructuring as appropriate. This moratorium is treated as a contract modification, which will result in an increasing expected credit loss in the Group. The Group provided financial assistance to customers totaling approximately 21.1% of the Group total outstanding loans, relief measures provided to retail segment were approximately 13.9% of the Group total outstanding loans while relief measures provided to Commercial Lending segment were approximately 7.2% of the Group total outstanding loans.

36 Event occurring after the reporting date

In October 2020, the Bank has a sale of loans classified as credit-impaired financial assets for the net carrying amount as of 30 September 2020 totalling Baht 506 million. During the period, the Bank had sufficiently reserved allowance for expected credit losses.