

**CIMB THAI BANK PUBLIC COMPANY LIMITED**

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

**31 March 2021**

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

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

I have reviewed the interim consolidated financial information of CIMB Thai Bank Public Company Limited and its subsidiaries, and the interim separate financial information of CIMB Thai Bank Public Company Limited. These comprise the consolidated and separate statements of financial position as at 31 March 2021, the related consolidated and separate statements of comprehensive income, changes in equity, and cash flows for the three-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting" 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. 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.

### **Emphasis of matter**

I draw attention to note 2 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 for the reporting periods ending between 1 January 2020 and 31 December 2021. My conclusion is not modified in respect to this matter.

PricewaterhouseCoopers ABAS Ltd.

**Boonlert Kamolchanokkul**  
Certified Public Accountant (Thailand) No. 5339  
Bangkok  
14 May 2021

**CIMB Thai Bank Public Company Limited**  
**Statement of Financial Position**  
**As at 31 March 2021**

	Notes	Consolidated		Separate	
		(Unaudited)	(Restated)	(Unaudited)	(Restated)
		31 March	31 December	31 March	31 December
		2021	2020	2021	2020
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Assets</b>					
Cash		830,122	918,594	829,239	917,690
Interbank and money market items, net	7	7,313,063	6,357,267	7,139,275	6,188,678
Financial assets measured at fair value					
through profit or loss	8	35,454,141	35,233,559	35,454,141	35,233,559
Derivative assets	9	50,973,279	57,560,611	50,973,279	57,560,611
Investments, net	10	65,159,019	61,492,899	65,157,019	61,490,899
Investments in subsidiaries, net	11	-	-	2,933,315	2,933,315
Loans and accrued interest receivables, net	12, 13	213,809,606	221,843,844	209,805,553	217,575,772
Properties for sale, net		1,214,159	1,082,475	1,002,648	909,229
Premises and equipment, net		3,117,000	3,265,887	3,043,750	3,184,960
Right of use assets, net		283,839	293,567	223,311	231,112
Intangible assets, net		947,982	970,407	901,552	920,773
Deferred tax assets		1,259,500	671,711	565,776	-
Credit support assets on derivatives		14,361,537	16,051,132	14,361,537	16,051,132
Accounts receivable from sell of financial assets					
measured at fair value through profit or loss					
and investments		7,618,270	3,051,558	7,618,270	3,051,558
Other assets, net		2,005,460	1,733,638	1,624,743	1,450,160
<b>Total assets</b>		<b>404,346,977</b>	<b>410,527,149</b>	<b>401,633,408</b>	<b>407,699,448</b>

Director \_\_\_\_\_ Director \_\_\_\_\_

The 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 31 March 2021**

	Notes	Consolidated		Separate	
		(Unaudited)	(Restated)	(Unaudited)	(Restated)
		31 March	31 December	31 March	31 December
		2021	2020	2021	2020
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Liabilities and equity</b>					
<b>Liabilities</b>					
Deposits		188,316,792	193,955,570	188,849,135	194,149,733
Interbank and money market items		53,168,074	47,094,775	53,168,074	47,094,775
Liability payable on demand		427,917	256,216	427,917	256,216
Financial liabilities measured at fair value					
through profit or loss	14	28,017,707	28,948,799	28,017,707	28,948,799
Derivative liabilities	9	49,759,393	57,221,164	49,759,392	57,221,164
Debt issued and borrowings	15	20,059,478	19,449,377	20,059,478	19,449,377
Lease liabilities		287,623	296,677	226,156	233,549
Provisions	16	2,697,472	2,679,569	2,527,019	2,512,525
Deferred tax liabilities		-	37,854	-	29,750
Credit support liabilities on derivatives		7,479,155	12,111,017	7,479,155	12,111,017
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments		8,059,093	3,805,723	8,059,093	3,805,723
Other liabilities		4,880,085	3,126,549	4,312,646	2,655,089
<b>Total liabilities</b>		<b>363,152,789</b>	<b>368,983,290</b>	<b>362,885,772</b>	<b>368,467,717</b>
<b>Equity</b>					
Share capital	17				
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		847,799	1,541,465	899,736	1,593,402
Accretion of equity interests in subsidiary		(42,754)	(42,754)	-	-
Retained earnings					
Appropriated - statutory reserve	19	536,200	536,200	536,200	536,200
Unappropriated		12,295,846	11,951,851	9,754,603	9,545,032
<b>Total equity</b>		<b>41,194,188</b>	<b>41,543,859</b>	<b>38,747,636</b>	<b>39,231,731</b>
<b>Total liabilities and equity</b>		<b>404,346,977</b>	<b>410,527,149</b>	<b>401,633,408</b>	<b>407,699,448</b>

The 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 31 March 2021**

	Notes	Consolidated		Separate	
		(Unaudited)		(Unaudited)	
		2021	2020	2021	2020
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Interest income	21	3,212,300	4,064,855	2,358,101	3,106,145
Interest expenses	22	(748,272)	(1,234,435)	(748,061)	(1,222,124)
<b>Net interest income</b>		<b>2,464,028</b>	<b>2,830,420</b>	<b>1,610,040</b>	<b>1,884,021</b>
Fees and service income		510,075	489,295	419,330	301,456
Fees and service expenses		(99,951)	(91,300)	(91,111)	(86,666)
<b>Net fees and service income</b>	23	<b>410,124</b>	<b>397,995</b>	<b>328,219</b>	<b>214,790</b>
Gains on financial instruments measured at fair value through profit or loss, net	24	178,347	546,129	178,347	546,129
Gains on investments, net	25	135,328	145,853	135,328	145,853
Other operating income	26	322,704	321,527	228,276	215,685
<b>Total operating income</b>		<b>3,510,531</b>	<b>4,241,924</b>	<b>2,480,210</b>	<b>3,006,478</b>
<b>Other operating expenses</b>					
Employee expenses		1,095,949	1,194,151	944,866	1,003,479
Directors' remuneration		3,299	2,958	3,227	2,887
Premises and equipment expenses		230,980	219,408	185,884	177,923
Taxes and duties		107,348	105,411	105,633	96,063
Others		643,370	939,203	297,056	398,048
		2,080,946	2,461,131	1,536,666	1,678,400
Expected credit losses	27	1,012,029	616,155	694,407	159,565
<b>Profit before income tax expenses</b>		<b>417,556</b>	<b>1,164,638</b>	<b>249,137</b>	<b>1,168,513</b>
Income tax expenses	28	(76,237)	(84,804)	(42,242)	(84,816)
<b>Net profit for the period</b>		<b>341,319</b>	<b>1,079,834</b>	<b>206,895</b>	<b>1,083,697</b>

The 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 31 March 2021**

	Consolidated		Separate	
	(Unaudited)		(Unaudited)	
	2021	2020	2021	2020
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Other comprehensive (expenses) income</b>				
<b>Items that will be reclassified subsequently to profit or loss</b>				
(Losses) gains on investments in debt instruments measured at fair value through other comprehensive income	(713,059)	18,373	(713,059)	18,373
(Losses) gains on fair value of hedging instruments for cash flow hedges	(35,988)	380,401	(35,988)	380,401
Gains arising from translating the financial statement of a foreign operation	3,583	10,576	3,583	10,576
Income tax relating to items that will be reclassified subsequently to profit or loss	117,807	(79,738)	117,807	(79,738)
<b>Total items that will be reclassified subsequently to profit or loss</b>	<b>(627,657)</b>	<b>329,612</b>	<b>(627,657)</b>	<b>329,612</b>
<b>Items that will not be reclassified subsequently to profit or loss</b>				
Gains (losses) on investment in equity instruments designated at fair value through other comprehensive income	15,965	(5,135)	15,965	(5,135)
Losses on financial liabilities designated at fair value relating to own credit risk	(78,839)	(133,796)	(78,839)	(133,796)
Income tax relating to items that will not be reclassified subsequently to profit or loss	(459)	(1,784)	(459)	(1,784)
<b>Total items that will not be reclassified subsequently to profit or loss</b>	<b>(63,333)</b>	<b>(140,715)</b>	<b>(63,333)</b>	<b>(140,715)</b>
<b>Total other comprehensive (expenses) income</b>	<b>(690,990)</b>	<b>188,897</b>	<b>(690,990)</b>	<b>188,897</b>
<b>Total comprehensive (expenses) income for the period</b>	<b>(349,671)</b>	<b>1,268,731</b>	<b>(484,095)</b>	<b>1,272,594</b>

The 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 31 March 2021**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>(Unaudited)</b>		<b>(Unaudited)</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>Thousand Baht</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>
<b>Net profit attributable to:</b>				
Shareholders of the Bank	341,319	1,079,834	206,895	1,083,697
Non-controlling interests	-	-	-	-
	<u>341,319</u>	<u>1,079,834</u>	<u>206,895</u>	<u>1,083,697</u>
<b>Total comprehensive (expenses) income attributable to:</b>				
Shareholders of the Bank	(349,671)	1,268,731	(484,095)	1,272,594
Non-controlling interests	-	-	-	-
	<u>(349,671)</u>	<u>1,268,731</u>	<u>(484,095)</u>	<u>1,272,594</u>
<b>Earnings per share for profit attributable to the shareholders of the Bank</b>				
Basic earnings per share (Baht per share)	<u>0.01</u>	<u>0.03</u>	<u>0.01</u>	<u>0.03</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 notes to interim financial information are an integral part of this interim financial information.

Consolidated																	
Attributable to owners of the Bank																	
Other reserves																	
	Notes	Issued and paid-up share capital	Share premium	Revaluation surplus on assets	Revaluation change in value of investments	Gains (losses) on investments in debt instruments			(Losses) gains on investment in equity instruments			Income tax relating to components of other comprehensive income	Total other reserves	Accretion of equity interests in subsidiary	Legal reserve	Retained earnings	Total Equity
						measured at fair value through other comprehensive income	Gains (losses) on fair value of hedging instruments for cash flow hedges	(Losses) gains arising from translating the financial statement of a foreign operation	designated at fair value through other comprehensive income	(Losses) gains on financial liabilities designated at fair value relating to own credit risk	Remeasurements of post-employment benefit obligations						
		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
<b>Balance as at 1 January 2021</b>		17,411,131	10,145,966	1,856,529	-	552,988	298,150	(22,211)	(221,713)	(85,318)	(322,032)	(514,928)	1,541,465	(42,754)	536,200	11,951,851	41,543,859
Total comprehensive (expense) income for the period		-	-	-	-	(713,059)	(35,988)	3,583	15,965	(78,839)	-	117,348	(690,990)	-	-	341,319	(349,671)
Transfer to retained earnings		-	-	(3,345)	-	-	-	-	-	-	-	669	(2,676)	-	-	2,676	-
<b>Balance as at 31 March 2021</b>		17,411,131	10,145,966	1,853,184	-	(160,071)	262,162	(18,628)	(205,748)	(164,157)	(322,032)	(396,911)	847,799	(42,754)	536,200	12,295,846	41,194,188
<b>Balance as at 1 January 2020</b>		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		-	-	-	(312,930)	315,911	-	-	(212,272)	24,511	-	-	(184,780)	-	-	(145,426)	(330,206)
<b>Restated balance</b>		17,411,131	10,145,966	1,934,639	-	315,911	27,321	(16,537)	(212,272)	24,511	(361,164)	(429,147)	1,283,262	(42,754)	403,980	10,900,418	40,102,003
Dividend paid	18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(174,112)	(174,112)
Total comprehensive income (expense) for the period		-	-	-	-	18,373	380,401	10,576	(5,135)	(133,796)	-	(81,522)	188,897	-	-	1,079,834	1,268,731
Appropriated - statutory reserve	19	-	-	-	-	-	-	-	-	-	-	-	-	-	20,920	(20,920)	-
Transfer to retained earnings		-	-	(4,300)	-	-	-	-	-	-	-	860	(3,440)	-	-	3,440	-
<b>Balance as at 31 March 2020</b>		17,411,131	10,145,966	1,930,339	-	334,284	407,722	(5,961)	(217,407)	(109,285)	(361,164)	(509,809)	1,468,719	(42,754)	424,900	11,788,660	41,196,622



	Separate															
	Other reserves											Total other reserves	Legal reserve	Retained earnings	Total Equity	
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 (losses) on fair value of hedging instruments for cash flow hedges	(Losses) gains arising from translating the financial statement of a foreign operation	(Losses) gains on investment in equity instruments designated at fair value through other comprehensive income	(Losses) gains 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 income (expense) income					
	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
<b>Balance as at 1 January 2021</b>	17,411,131	10,145,966	1,856,529	-	552,988	298,150	(22,211)	(221,713)	(85,318)	(257,111)	(527,912)	1,593,402	536,200	9,545,032	39,231,731	
Total comprehensive (expense) income for the period	-	-	-	-	(713,059)	(35,988)	3,583	15,965	(78,839)	-	117,348	(690,990)	-	206,895	(484,095)	
Transfer to retained earnings	-	-	(3,345)	-	-	-	-	-	-	-	669	(2,676)	-	2,676	-	
<b>Balance as at 31 March 2021</b>	<b>17,411,131</b>	<b>10,145,966</b>	<b>1,853,184</b>	<b>-</b>	<b>(160,071)</b>	<b>262,162</b>	<b>(18,628)</b>	<b>(205,748)</b>	<b>(164,157)</b>	<b>(257,111)</b>	<b>(409,895)</b>	<b>899,736</b>	<b>536,200</b>	<b>9,754,603</b>	<b>38,747,636</b>	
<b>Balance as at 1 January 2020</b>	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	-	-	-	(312,930)	315,911	-	-	(212,272)	24,511	-	-	(184,780)	-	218,747	33,967	
<b>Restated balance</b>	17,411,131	10,145,966	1,934,639	-	315,911	27,321	(16,537)	(212,272)	24,511	(305,499)	(440,280)	1,327,794	403,980	7,569,905	36,858,776	
Dividend paid	18	-	-	-	-	-	-	-	-	-	-	-	-	(174,112)	(174,112)	
Total comprehensive income (expenses) for the period	-	-	-	-	18,373	380,401	10,576	(5,135)	(133,796)	-	(81,522)	188,897	-	1,083,697	1,272,594	
Appropriated - statutory reserve	19	-	-	-	-	-	-	-	-	-	-	-	20,920	(20,920)	-	
Transfer to retained earnings	-	-	(4,300)	-	-	-	-	-	-	-	860	(3,440)	-	3,440	-	
<b>Balance as at 31 March 2020</b>	<b>17,411,131</b>	<b>10,145,966</b>	<b>1,930,339</b>	<b>-</b>	<b>334,284</b>	<b>407,722</b>	<b>(5,961)</b>	<b>(217,407)</b>	<b>(109,285)</b>	<b>(305,499)</b>	<b>(520,942)</b>	<b>1,513,251</b>	<b>424,900</b>	<b>8,462,010</b>	<b>37,957,258</b>	

The 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 three-month period ended 31 March 2021**

	Notes	Consolidated		Separate	
		2021	2020	2021	2020
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Cash flows from operating activities</b>					
Profit before income tax expenses		417,556	1,164,638	249,137	1,168,513
Adjustments to reconcile net incomes before income tax to cash in (out) flows from operating activities:					
Depreciation and amortisation		176,420	149,221	155,605	127,993
Expected credit losses	27	1,012,029	616,155	694,407	159,565
Share-based payment		7,746	8,597	7,746	8,597
Provision for liabilities		61,108	31,674	55,327	27,973
Losses on impairment of properties for sale		257,689	411,147	-	-
Unrealised gains on exchange rate and derivatives		(488,325)	(519,723)	(488,325)	(519,723)
Losses (gains) on properties for sale		7,792	12,527	(233)	(489)
Unrealised losses on revaluation/ losses on sale of financial assets measured at fair value through profit or loss / investments		1,179,040	139,678	1,179,040	139,678
Gains on sale of investments	25	(135,328)	(145,853)	(135,328)	(145,853)
Gains on disposal of premises and equipment		(4,144)	(680)	(4,144)	(84)
Losses from write off premises and equipment		904	883	724	874
Gains on modification and termination of leases		(323)	(12)	(323)	(12)
Losses on financial instruments designated at fair value through profit or loss	24	1,029,208	1,530,645	1,029,208	1,530,645
Interest income	21	(3,212,300)	(4,064,855)	(2,358,101)	(3,106,145)
Dividend income		(2,339)	(60)	(2,339)	(60)
Interest expenses	22	748,272	1,234,435	748,061	1,222,124
<b>Gains from operations</b>					
<b>before changes in operating assets and liabilities</b>		1,055,005	568,417	1,130,462	613,596
<b>(Increase) decrease in operating assets</b>					
Interbank and money market items		(955,461)	(18,857,068)	(950,262)	(18,904,453)
Financial assets measured at fair value through profit or loss		(3,269,791)	(7,115,453)	(3,269,791)	(7,115,453)
Loans		6,305,732	(4,827,031)	7,273,284	(3,335,259)
Properties for sale		542,514	717,309	(825)	843
Credit support assets on derivatives		1,689,595	(8,098,639)	1,689,595	(8,098,639)
Accounts receivable from sell of financial assets measured at fair value through profit or loss		(4,463,121)	(1,837,934)	(4,463,121)	(1,837,934)
Other assets		17,153	222,525	114,018	178,424
<b>Increase (decrease) in operating liabilities</b>					
Deposits		(5,638,778)	13,312,372	(5,300,598)	13,345,271
Interbank and money market items		6,073,298	19,380,343	6,073,298	19,380,343
Liability payable on demand		171,701	83,440	171,701	83,440
Short-term borrowings		332,356	336,734	332,356	336,734
Provisions		(80,147)	(31,186)	(80,147)	(31,186)
Credit support liabilities on derivatives		(4,631,862)	5,732,015	(4,631,862)	5,732,015
Accounts payable from purchase of financial assets measured at fair value through profit or loss		3,358,124	3,243,071	3,358,124	3,243,071
Other liabilities		1,683,566	(550,878)	1,521,185	(300,879)
<b>Cash flows provided by operating activities</b>		2,189,884	2,278,037	2,967,417	3,289,934
Cash received from interest income		2,733,975	3,352,102	1,815,528	2,308,788
Cash paid for interest expenses		(1,201,620)	(1,826,323)	(1,201,680)	(1,826,390)
Cash paid for income tax		(145,575)	(12,582)	(14,719)	(13,932)
<b>Net cash flows provided by operating activities</b>		3,576,664	3,791,234	3,566,546	3,758,400

The 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 three-month period ended 31 March 2021**

	Consolidated		Separate	
	2021	2020	2021	2020
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Cash flows from investing activities</b>				
Cash paid for purchases of investments in debt instruments measured at fair value through other comprehensive income	(13,966,903)	(14,312,441)	(13,966,903)	(14,312,441)
Proceeds from disposals and maturity of investments in debt instruments measured at fair value through other comprehensive income	10,228,905	10,566,374	10,228,905	10,566,374
Cash paid for purchases of investments in debt instruments measured at amortised cost	(50,999)	(2,002,229)	(50,999)	(2,002,229)
Proceeds from maturity of investments in debt instruments measured at amortised cost	304,300	42,000	304,300	42,000
Proceeds from maturity of investments in equity instruments designated at fair value through profit and loss	-	4,558	-	4,558
Cash paid for purchases of premises and equipment	(7,248)	(84,212)	(6,758)	(76,116)
Proceeds from disposals of premises and equipment	5,654	662	5,654	62
Cash paid for purchases of intangible assets	(55,523)	(118,976)	(55,253)	(105,881)
Dividend received	2,339	60	2,339	60
Interest received	222,772	216,231	222,772	216,231
<b>Net cash flows used in investing activities</b>	<b>(3,316,703)</b>	<b>(5,687,973)</b>	<b>(3,315,943)</b>	<b>(5,667,382)</b>
<b>Cash flows from financing activities</b>				
Proceeds from issuance of borrowings	1,926,057	1,849,135	1,926,057	1,849,135
Cash paid for redemption of borrowings	(2,247,726)	(10,468)	(2,247,726)	(10,468)
Cash paid for lease liabilities	(30,345)	(27,546)	(20,966)	(17,838)
<b>Net cash flows (used in) provided by financing activities</b>	<b>(352,014)</b>	<b>1,811,121</b>	<b>(342,635)</b>	<b>1,820,829</b>
Losses from foreign currency translation differences	3,581	10,559	3,581	10,559
<b>Net decrease in cash and cash equivalents</b>	<b>(88,472)</b>	<b>(75,059)</b>	<b>(88,451)</b>	<b>(77,594)</b>
Cash and cash equivalents at beginning of the period	918,594	1,351,568	917,690	1,350,614
<b>Cash and cash equivalents at the end of the period</b>	<b>830,122</b>	<b>1,276,509</b>	<b>829,239</b>	<b>1,273,020</b>
<b>Supplemental disclosure of cash flows information</b>				
Non-cash transaction:				
Payable from purchase of intangible assets	-	1,231	-	1,231
Interest amortisation from premium or discount	104,240	61,316	104,240	61,316
Accounts receivable from sell of investments	(156,200)	(1,158,814)	(156,200)	(1,158,814)
Accounts payable from purchase of investments	895,246	455,174	895,246	455,174

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

**CIMB Thai Bank Public Company Limited**  
**Condensed Notes to Interim Financial Information (Unaudited)**  
**For the three-month period ended 31 March 2021**

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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 14 May 2021.

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

## 2 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 2020.

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 2020, except for the following:

- As at 1 January 2021, the Group ceases applying the temporary relief measures for additional accounting options to address the impact of the COVID-19 outbreak situation according to the Notification of the Federation of Accounting Professions (TFAC) no. 16/2020 which were effective for reporting periods ending between 1 January 2020 and 31 December 2020. There is no impact from the ceasing of the exemption guidance; and
- accounting policy for recognition of financial assets measured at fair value through profit or loss and investments from settlement date to trade date as described in note 3 to the interim financial information.

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.”

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

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

### 3 Change in accounting policy

The Group restated prior year financial statements due to a change in accounting policy for recognition of financial assets measured at fair value through profit or loss and investments from settlement date to trade date. The effects to the statement of financial position as at 1 January 2020 and 31 December 2020 are as follows:

	Consolidated			Separate		
	As at 31 December 2020			As at 31 December 2020		
	Previously reported Million Baht	Adjustments Million Baht	Restated Million Baht	Previously reported Million Baht	Adjustments Million Baht	Restated Million Baht
<b>Statement of Financial Position</b>						
Financial assets measured at fair value through profit or loss	34,427	807	35,234	34,427	807	35,234
Investments, net	61,546	(53)	61,493	61,544	(53)	61,491
Accounts receivable from sell of financial assets measured at fair value through profit or loss and investments	-	3,052	3,052	-	3,052	3,052
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	-	3,806	3,806	-	3,806	3,806

	Consolidated and Separate		
	For the three-month period ended 31 March 2020		
	Previously reported Million Baht	Adjustments Million Baht	Restated Million Baht
<b>Statement of Cash flows</b>			
Financial assets measured at fair value through profit or loss		(5,710)	(7,115)
Accounts receivable from sell of financial assets measured at fair value through profit or loss		(1,838)	(1,838)
Accounts payable from purchase of financial assets measured at fair value through profit or loss		3,243	3,243
Non-cash transaction:			
Accounts receivable from sell of investments		(1,159)	(1,159)
Accounts payable from purchase of investments		455	455

Additionally, the comparative figure has been reclassified to conform with the presentation in the current year.

#### 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 2020.

#### 5 Financial information by segments

Financial information related to the Group's performance is reviewed regularly by the Group's management. The segmentation is summarised as follow:

##### 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.

For financial information related to the Group's financial position which is reviewed regularly by the Group's management. The segmentation is summarised as follow:

##### Bank business

The Bank business is the banking operations of CIMB Thai Bank Public Company Limited.

##### Hire-purchase business

The hire-purchase business consists of two subsidiaries, CIMB Thai Auto Company Limited and Worldlease Company Limited, which operate leasing/hire-purchase of automobile business and hire-purchase of motorcycles and motorcycle trading business, respectively.

##### Others

Others include CT Coll Company Limited which operates debt collection business.

**CIMB Thai Bank Public Company Limited**  
**Condensed Notes to Interim Financial Information (Unaudited)**  
**For the three-month period ended 31 March 2021**

Financial information presented in the interim consolidated financial information as at 31 March 2021 and 31 December 2020 and for the three-month period ended 31 March 2021 and 2020 are as follows:

	<b>Consolidated</b>				
	<b>For the three-month period ended 31 March 2021</b>				
	<b>Consumer banking Million Baht</b>	<b>Wholesale banking Million Baht</b>	<b>Others Million Baht</b>	<b>Eliminations Million Baht</b>	<b>Total Million Baht</b>
Net interest income from external	1,884	400	180	-	2,464
Net fees and service income	316	96	(2)	-	410
Other operating income	400	199	46	(9)	636
Other operating expenses	(1,550)	(449)	(92)	10	(2,081)
Expected credit losses	(907)	55	(178)	18	(1,012)
Income tax expenses	(26)	(55)	5	-	(76)
Net profit for the period	117	246	(41)	19	341
	<b>Consolidated</b>				
	<b>For the three-month period ended 31 March 2020</b>				
	<b>Consumer banking Million Baht</b>	<b>Wholesale banking Million Baht</b>	<b>Others Million Baht</b>	<b>Eliminations Million Baht</b>	<b>Total Million Baht</b>
Net interest income from external	2,110	482	238	-	2,830
Net fees and service income	344	94	(35)	(5)	398
Other operating income	431	552	33	(2)	1,014
Other operating expenses	(1,888)	(408)	(167)	2	(2,461)
Expected credit losses	(812)	(5)	195	6	(616)
Income tax expenses	(13)	(52)	(20)	-	(85)
Net profit for the period	172	663	244	1	1,080



**CIMB Thai Bank Public Company Limited**  
**Condensed Notes to Interim Financial Information (Unaudited)**  
**For the three-month period ended 31 March 2021**

	Bank business		Hire-purchase business		Other businesses		Eliminations		Consolidated	
	31 March 2021 Million Baht	31 December 2020 Million Baht	31 March 2021 Million Baht	31 December 2020 Million Baht	31 March 2021 Million Baht	31 December 2020 Million Baht	31 March 2021 Million Baht	31 December 2020 Million Baht	31 March 2021 Million Baht	31 December 2020 Million Baht
Total assets	401,633	408,227	36,532	38,829	43	43	(33,861)	(36,044)	404,347	411,055
Interbank and money market Items, net (assets)	7,139	6,716	664	320	43	43	(533)	(194)	7,313	6,885
Financial assets measured at fair value through profit or loss	35,454	35,234	-	-	-	-	-	-	35,454	35,234
Investments, net	65,157	61,491	2	2	-	-	-	-	65,159	61,493
Loans and accrued interest receivables, net	209,806	217,576	34,374	37,171	-	-	(30,370)	(32,903)	213,810	221,844
Deposits	188,849	194,150	-	-	-	-	(532)	(194)	188,317	193,956
Interbank and money market Items (liabilities)	53,168	47,668	30,355	32,935	-	-	(30,355)	(32,935)	53,168	47,668
Financial liabilities measured at fair value through profit or loss	28,018	28,949	-	-	-	-	-	-	28,018	28,949
Debt issued and borrowings	20,059	19,449	-	-	-	-	-	-	20,059	19,449

## 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 31 March 2021 and 31 December 2020.

	Consolidated and Separate			
	31 March 2021			
	Level 1 Million Baht	Level 2 Million Baht	Level 3 Million Baht	Total Million Baht
<b>Assets</b>				
Financial assets measured at fair value through profit or loss	-	35,454	-	35,454
Investments in debt instruments measured at fair value through other comprehensive income	-	43,646	-	43,646
Investments in equity instruments designated at fair value through other comprehensive income	54	-	40	94
Derivative assets	-	50,973	-	50,973
<b>Total assets</b>	<b>54</b>	<b>130,073</b>	<b>40</b>	<b>130,167</b>
<b>Liabilities</b>				
Financial liabilities measured at fair value through profit or loss	-	28,018	-	28,018
Derivatives liabilities	-	49,759	-	49,759
<b>Total liabilities</b>	<b>-</b>	<b>77,777</b>	<b>-</b>	<b>77,777</b>
	Consolidated and Separate			
	31 December 2020			
	Level 1 Million Baht	Level 2 Million Baht	Level 3 Million Baht	Total Million Baht
<b>Assets</b>				
Financial assets measured at fair value through profit or loss	-	35,234	-	35,234
Investments in debt instruments measured at fair value through other comprehensive income	-	39,743	-	39,743
Investments in equity instruments designated at fair value through other comprehensive income	52	-	26	78
Derivative assets	-	57,561	-	57,561
<b>Total assets</b>	<b>52</b>	<b>132,538</b>	<b>26</b>	<b>132,616</b>
<b>Liabilities</b>				
Financial liabilities measured at fair value through profit or loss	-	28,949	-	28,949
Derivatives liabilities	-	57,221	-	57,221
<b>Total liabilities</b>	<b>-</b>	<b>86,170</b>	<b>-</b>	<b>86,170</b>

## 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 Fair value measurements using significant unobservable inputs (Level 3)

The Group measures a Level 3 investment in equity instruments at fair value by using comparable company analysis techniques of companies registered in the Stock Exchange of Thailand that the Group considered its financial position comparable with the equity instruments.

## 7 Interbank and money market items, net (assets)

	<b>Consolidated</b>	
	<b>31 March 2021 Million Baht</b>	<b>31 December 2020 Million Baht</b>
<b>Domestic:</b>		
Bank of Thailand and Financial Institutions Development Fund	2,382	1,701
Commercial banks	161	154
Specialized financial institutions	14	15
Other financial institutions	2,016	1,800
Total	4,573	3,670
<u>Add:</u> Accrued interest receivable	-	-
<u>Less:</u> Allowance for expected credit losses	-	-
Domestic items, net	4,573	3,670
<b>Foreign:</b>		
USD	2,008	1,485
JPY	13	26
EUR	144	4
Other currencies	574	1,171
Total	2,739	2,686
<u>Add:</u> Accrued interest receivable	1	1
Foreign items	2,740	2,687
Domestic and foreign items, net	7,313	6,357

**CIMB Thai Bank Public Company Limited**  
**Condensed Notes to Interim Financial Information (Unaudited)**  
**For the three-month period ended 31 March 2021**

	Separate	
	31 March 2021 Million Baht	31 December 2020 Million Baht
<b>Domestic:</b>		
Bank of Thailand and Financial Institutions Development Fund	2,382	1,701
Commercial banks	1	1
Other financial institutions	2,016	1,800
Total	4,399	3,502
<u>Add: Accrued interest receivable</u>	-	-
<u>Less: Allowance for expected credit losses</u>	-	-
Domestic items, net	4,399	3,502
<b>Foreign:</b>		
USD	2,008	1,485
JPY	13	26
EUR	144	4
Other currencies	574	1,171
Total	2,739	2,686
<u>Add: Accrued interest receivable</u>	1	1
Foreign items	2,740	2,687
Domestic and foreign items, net	7,139	6,189

## 8 Financial assets measured at fair value through profit or loss

### 8.1 Financial assets for trading

	Consolidated and Separate	
	31 March 2021 Fair value Million Baht	31 December 2020 Fair value Million Baht
Government and state enterprise securities	20,481	20,733
Private enterprise debt securities	2,932	808
Total	23,413	21,541

### 8.2 Financial assets designated at fair value through profit or loss

	Consolidated and Separate	
	31 March 2021 Fair value Million Baht	31 December 2020 Fair value Million Baht
Government and state enterprise securities	12,041	13,693

## 9 Derivatives

### 9.1 Trading derivatives

Fair value and notional amount classified by type of risk

	Consolidated and Separate					
	31 March 2021			31 December 2020		
	Fair value		Notional amount Million Baht	Fair value		Notional amount Million Baht
Asset Million Baht	Liability Million Baht	Asset Million Baht		Liability Million Baht		
Exchange rate	27,490	28,646	1,859,031	28,493	28,773	1,508,692
Interest rate	21,650	18,441	2,252,903	27,875	23,431	2,095,645
Others	1,551	1,545	36,492	367	3,258	39,399
Total	50,691	48,632	4,148,426	56,735	55,462	3,643,736

### 9.2 Derivative for hedging

#### 9.2.1 Fair value hedge

	Consolidated and Separate					
	31 March 2021			31 December 2020		
	Fair value		Notional amount Million Baht	Fair value		Notional amount Million Baht
Asset Million Baht	Liability Million Baht	Asset Million Baht		Liability Million Baht		
Interest rate	2	1	3,453	-	1	1,100
Total	2	1	3,453	-	1	1,100

Fair value hedges are used to hedge the exposure to changes in fair value of financial assets and financial liabilities due to movements in market interest rates. The Bank enters into interest rate swaps to hedge against interest rate risk of bond. The Bank recognises gains (losses) from changes in fair value of derivatives, derivative from hedging and hedged items in the statements of comprehensive income.

#### 9.2.2 Cash flow hedge

	Consolidated and Separate					
	31 March 2021			31 December 2020		
	Fair value		Notional amount Million Baht	Fair value		Notional amount Million Baht
Asset Million Baht	Liability Million Baht	Asset Million Baht		Liability Million Baht		
Exchange rate	228	1,126	30,714	764	1,758	30,024
Interest rate	52	-	2,450	62	-	2,450
Total	280	1,126	33,165	826	1,758	32,474

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	
	31 March 2021	31 December 2020
	Amortised cost Million Baht	Amortised cost Million Baht
<b>Investments in debt instruments measured at amortized cost</b>		
Government and state enterprise securities	21,419	21,667
Private debt securities	1	6
Total	21,420	21,673
<u>Less</u> Allowance for expected credit losses	(1)	(1)
Total	21,419	21,672

	Fair value Million Baht	
	31 March 2021	31 December 2020
<b>Investments in debt instruments measured at fair value through other comprehensive income</b>		
Government and state enterprise securities	39,077	33,226
Private debt securities	4,569	6,517
Total	43,646	39,743
<u>Less</u> Allowance for expected credit losses	-	-
Total	43,646	39,743

	Consolidated			
	31 March 2021		31 December 2020	
	Fair value Million Baht	Dividend receives Million Baht	Fair value Million Baht	Dividend receives Million Baht
<b>Investments in equity instruments designated at fair value through other comprehensive income</b>				
Domestic marketable equity securities	54	2	52	3
Domestic non-marketable equity securities	40	-	26	7
Total	94	2	78	10
<b>Investments, net</b>	65,159	2	61,493	10

	Separate	
	31 March 2021	31 December 2020
	Amortised cost Million Baht	Amortised cost Million Baht
<b>Investments in debt instruments measured at amortized cost</b>		
Government and state enterprise securities	21,417	21,665
Private debt securities	1	6
Total	21,418	21,671
<u>Less</u> Allowance for expected credit losses	(1)	(1)
Total	21,417	21,670

**CIMB Thai Bank Public Company Limited**  
**Condensed Notes to Interim Financial Information (Unaudited)**  
**For the three-month period ended 31 March 2021**

	Separate	
	31 March 2021	31 December 2020
	Fair value Million Baht	Fair value Million Baht
<b>Investments in debt instruments measured at fair value through other comprehensive income</b>		
Government and state enterprise securities	39,077	33,226
Private debt securities	4,569	6,517
Total	43,646	39,743
<b>Less</b> Allowance for expected credit losses	-	-
Total	43,646	39,743

	Separate			
	31 March 2021		31 December 2020	
	Fair value Million Baht	Dividend receives Million Baht	Fair value Million Baht	Dividend receives Million Baht
<b>Investments in equity instruments designated at fair value through other comprehensive income</b>				
Domestic marketable equity securities	54	2	52	3
Domestic non-marketable equity securities	40	-	26	7
Total	94	2	78	10
<b>Investments, net</b>	65,157	2	61,491	10

As at 31 March 2021 and 31 December 2020, the Bank had investments pledged as collateral, as mentioned in note 29 to the interim financial information.

## 11 Investments in subsidiaries, net

Company name	Nature of business	Type of securities	Percentage of holding		Separate Cost method	
			31 March 2021 %	31 December 2020 %	31 March 2021 Million Baht	31 December 2020 Million Baht
<b>Subsidiaries - included in consolidated financial information</b>						
CIMB Thai Auto Company Limited	Leasing/hire-Purchase of automobile	Common stock	100	100	2,328	2,328
World Lease Company Limited	Hire-purchase and motorcycles	Common stock	100	100	567	567
CT Coll Company Limited	motorcycle trading Debt collection	Common stock	100	100	38	38
Investments in subsidiaries, net					2,933	2,933

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, Worldlease 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. The Bank partially paid a subscription of Baht 100 million from the capital increase.

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. The Bank partially paid a subscription of Baht 625 million from the capital increase.

## 12 Loans to customers and accrued interest receivable, net

### 12.1 Classified by type of loans

	Consolidated		Separate	
	31 March 2021	31 December 2020	31 March 2021	31 December 2020
	Million Baht	Million Baht	Million Baht	Million Baht
Bank overdrafts	5,306	5,409	5,306	5,409
Loans	165,817	167,422	167,467	169,321
Bills	11,932	15,021	40,637	46,056
Hire-purchase receivables	36,353	39,063	-	-
Others	56	35	32	16
Total loans to customers	219,464	226,950	213,442	220,802
<u>Add</u> Accrued interest receivable and undue interest receivable	3,991	3,847	4,049	3,841
Total loans to customers and accrued interest receivable	223,455	230,797	217,491	224,643
<u>Less</u> Allowance for expected credit losses (Note 13)	(9,645)	(8,953)	(7,685)	(7,067)
Total loans to customers and accrued interest receivable, net	213,810	221,844	209,806	217,576

### 12.2 Classification of loans

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

#### Loans of the Group

	Consolidated	
	31 March 2021	31 December 2020
	Loans and accrued interest receivable Million Baht	Loans and accrued interest receivable Million Baht
Financial assets with an insignificant increase in credit risk	193,617	200,366
Financial assets with a significant increase in credit risk	18,590	19,215
Credit-impaired financial assets	11,190	11,158
Purchased or originated credit-impaired financial assets	58	58
Total	223,455	230,797

  

	Separate	
	31 March 2021	31 December 2020
	Loans and accrued interest receivable Million Baht	Loans and accrued interest receivable Million Baht
Financial assets with an insignificant increase in credit risk	192,756	198,709
Financial assets with a significant increase in credit risk	13,968	15,113
Credit-impaired financial assets	10,709	10,763
Purchased or originated credit-impaired financial assets	58	58
Total	217,491	224,643



### 12.3 Credit-impaired financial assets

As at 31 March 2021 and 31 December 2020, the Group had the following credit-impaired financial assets according to Thai Financial Reporting Standard 9 excluded accrued interest receivables as summarised below:

	Consolidated		Separate	
	31 March 2021 Million Baht	31 December 2020 Million Baht	31 March 2021 Million Baht	31 December 2020 Million Baht
Credit-impaired financial assets before allowance for expected credit losses	10,560	10,462	10,112	10,100

### 12.4 Hire purchase and finance lease receivables

As at 31 March 2021, subsidiaries had receivables under hire purchase agreements and financial leases amount to Baht 34,340 million (31 December 2020: Baht 37,140 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			
	31 March 2021			
	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	11,642	31,501	2,296	45,439
<u>Less</u> Unearned finance income	(3,209)	(5,677)	(200)	(9,086)
Present value of minimum lease payments receivable	8,433	25,824	2,096	36,353
<u>Less</u> Allowance for expected credit losses				(2,013)
Net receivables under hire-purchase agreements and financial leases				34,340
	Consolidated			
	31 December 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	14,628	31,741	2,911	49,280
<u>Less</u> Unearned finance income	(4,542)	(5,416)	(259)	(10,217)
Present value of minimum lease payments receivable	10,086	26,325	2,652	39,063
<u>Less</u> Allowance for expected credit losses				(1,923)
Net receivables under hire-purchase agreements and financial leases				37,140

**13 Allowance for expected credit losses**

	<b>Consolidated</b>					
	<b>31 March 2021</b>					
	<b>Financial assets with an insignificant increase in credit risk</b>	<b>Financial assets with a significant increase in credit risk</b>	<b>Credit-impaired financial assets</b>	<b>Purchased or originated credit-impaired financial assets</b>	<b>Surplus allowance</b>	<b>Total</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Balance as at 1 January 2021	1,891	1,482	3,491	24	2,065	8,953
Change due to reclassification	143	(238)	95	-	-	-
Change due to new estimation of credit loss	(212)	383	1,145	-	-	1,316
Newly acquired or purchased financial assets	41	8	-	-	-	49
Derecognized financial assets	(25)	(93)	(61)	-	-	(179)
Write-offs	-	-	(365)	-	-	(365)
Surplus allowance amortisation	-	-	-	-	(129)	(129)
<b>Balance as at 31 March 2021</b>	<b>1,838</b>	<b>1,542</b>	<b>4,305</b>	<b>24</b>	<b>1,936</b>	<b>9,645</b>
	<b>Consolidated</b>					
	<b>31 December 2020</b>					
	<b>Performing financial assets</b>	<b>Under performing financial assets</b>	<b>Non-performing financial assets</b>	<b>Purchased or originated credit-impaired financial assets</b>	<b>Surplus allowance</b>	<b>Total</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Balance as at 1 January 2020 (Restated)	1,080	1,272	5,648	20	3,335	11,355
Change due to reclassification	527	(901)	374	-	-	-
Change due to new estimation of credit loss	119	1,377	3,260	4	(731)	4,029
Newly acquired or purchased financial assets	269	61	-	-	-	330
Derecognised financial assets	(104)	(322)	(198)	-	-	(624)
Write-offs	-	(5)	(2,898)	-	-	(2,903)
Surplus allowance amortisation	-	-	-	-	(539)	(539)
NPLs sale	-	-	(2,695)	-	-	(2,695)
<b>Balance as at 31 December 2020</b>	<b>1,891</b>	<b>1,482</b>	<b>3,491</b>	<b>24</b>	<b>2,065</b>	<b>8,953</b>
	<b>Separate</b>					
	<b>31 March 2021</b>					
	<b>Financial assets with an insignificant increase in credit risk</b>	<b>Financial assets with a significant increase in credit risk</b>	<b>Credit-impaired financial assets</b>	<b>Purchased or originated credit-impaired financial assets</b>	<b>Surplus allowance</b>	<b>Total</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Balance as at 1 January 2021	1,060	708	3,332	24	1,943	7,067
Change due to reclassification	145	(166)	21	-	-	-
Change due to new estimation of credit loss	(164)	140	937	-	-	913
Newly acquired or purchased financial assets	32	7	-	-	-	39
Derecognized financial assets	(20)	(11)	(42)	-	-	(73)
Write-offs	-	-	(140)	-	-	(140)
Surplus allowance amortisation	-	-	-	-	(121)	(121)
<b>Balance as at 31 March 2021</b>	<b>1,053</b>	<b>678</b>	<b>4,108</b>	<b>24</b>	<b>1,822</b>	<b>7,685</b>

**CIMB Thai Bank Public Company Limited**  
**Condensed Notes to Interim Financial Information (Unaudited)**  
**For the three-month period ended 31 March 2021**

	Separate					Total Million Baht
	31 December 2020					
	Performing financial assets Million Baht	Under performing financial assets Million Baht	Non- performing financial assets Million Baht	Purchased or originated credit-impaired financial assets Million Baht	Surplus allowance Million Baht	
Balance as at 1 January 2020 (Restated)	719	504	5,430	20	3,182	9,855
Change due to reclassification	440	(553)	113	-	-	-
Change due to new estimation of credit loss	(190)	772	2,098	4	(731)	1,953
Newly acquired or purchased financial assets	184	60	-	-	-	244
Derecognised financial assets	(93)	(70)	(59)	-	-	(222)
Write-offs	-	(5)	(1,555)	-	-	(1,560)
Surplus allowance amortisation	-	-	-	-	(508)	(508)
NPLs sale	-	-	(2,695)	-	-	(2,695)
Balance as at 31 December 2020	1,060	708	3,332	24	1,943	7,067

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 Financial liabilities measured at fair value through profit or loss

	Consolidated and Separate	
	31 March 2021 Million Baht	31 December 2020 Million Baht
Debentures	7,496	7,994
Bills of Exchange	20,522	20,955
Total	28,018	28,949
	Consolidated and Separate	
	31 March 2021 Million Baht	31 December 2020 Million Baht
Cumulative change in fair values due to a change in credit risk of liabilities recognised in other comprehensive income	164	85
Difference between book values and notional amounts to be settled as the contracts mature	3,368	4,059

As at 31 March 2021 and 31 December 2020, financial liabilities measured 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 2 - 5 years. The Bank will pay interest 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. They bear interest rate at 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.

**15 Debt issued and borrowings**

	<b>Consolidated and Separate</b>					
	<b>31 March 2021</b>			<b>31 December 2020</b>		
	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>
<b>Debentures</b>						
Short term debentures maturing in 2021, coupon rate of 0.97% per annum	700	-	700	700	-	700
Short term debentures maturing in 2021, coupon rate of 0.75% per annum	600	-	600	-	-	-
Short term debentures maturing in 2021, coupon rate of 0.71% per annum	399	-	399	-	-	-
<b>Subordinated debentures</b>						
Subordinated debentures of RM 570 million, maturing in 2026, coupon rate of 5.35% per annum	-	4,302	4,302	-	4,238	4,238
Subordinated debentures of RM 390 million, maturing in 2028, coupon rate of 5.20% per annum	-	2,944	2,944	-	2,900	2,900
Subordinated debentures of RM 550 million, maturing in 2029, coupon rate of 4.15% per annum	-	4,151	4,151	-	4,090	4,090
<b>Structured debentures</b>						
Structured debentures	1,120	627	1,747	1,829	618	2,447
	<u>2,819</u>	<u>12,024</u>	<u>14,843</u>	<u>2,529</u>	<u>11,846</u>	<u>14,375</u>
<b>Structured bills of exchange</b>						
Structured bills of exchange	1,800	3,416	5,216	1,800	3,274	5,074
	<u>1,800</u>	<u>3,416</u>	<u>5,216</u>	<u>1,800</u>	<u>3,274</u>	<u>5,074</u>
<b>Total</b>	<u>4,619</u>	<u>15,440</u>	<u>20,059</u>	<u>4,329</u>	<u>15,120</u>	<u>19,449</u>

(a) As at 31 March 2021, the Bank has structured debentures of Baht 1,747 million (31 December 2020: Baht 2,447 million) as follows:

- The Bank issued structured debentures (Maxi X-Change Single Barrier Bullish) of Baht 178 million (31 December 2020: Baht 45 million) with 2 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 Baht 942 million (31 December 2020: foreign currency of USD 0.6 million which equivalent to Baht 17 million and in Baht 1,784 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 20 million which equivalent to Baht 627 million (31 December 2020: USD 20 million which equivalent to Baht 601 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 31 March 2021, the Bank had credit linked bill of exchange (CLN) of Baht 5,216 million (31 December 2020: Baht 5,074 million) as follows:

- The Bank issued CLN of Baht 1,800 million (31 December 2020: 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 2020: 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 3,416 million (31 December 2020: USD 109 million or equivalence Baht 3,274 million) which will mature in 8 - 15 years (31 December 2020: 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 2020 6M LIBOR + 1.6597% to 6M LIBOR + 2.3925% per annum) with a payment of interest every 6 months.

## 16 Provisions

	Consolidated		Separate	
	31 March 2021	31 December 2020	31 March 2021	31 December 2020
	Million Baht	Million Baht	Million Baht	Million Baht
Allowance for expected credit losses of loan commitments and financial guarantee contracts	460	461	465	464
Reserve for off-statements of financial position items	338	350	338	350
Provision for contingent loss from legal cases	57	44	57	44
Provision for employee benefits	1,822	1,805	1,647	1,635
Provision for restoration	20	20	20	20
<b>Total provisions</b>	<b>2,697</b>	<b>2,680</b>	<b>2,527</b>	<b>2,513</b>

## 17 Share capital

	Consolidated and Separate			
	31 March 2021		31 December 2020	
	Number	Amount	Number	Amount
	Million shares	Million Baht	Million shares	Million Baht
<b>Registered</b>				
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
<b>Issued and paid-up</b>				
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

## 18 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, totalling Baht 174 million according to the Board of Directors meeting approval on 26 March 2020.

## 19 Statutory reserve

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

On 20 February 2020, the Bank appropriate its net income to legal reserve amounting to Baht 21 million.

As at 31 March 2021, the Bank had total statutory reserve of Baht 536.20 million (31 December 2020: Baht 536.20 million).

## 20 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:

<b>Capital fund (Full consolidate supervision)</b>	<b>31 March 2021 Million Baht</b>	<b>Total capital to risk assets %</b>	<b>31 December 2020 Million Baht</b>	<b>Total capital to risk assets %</b>
<b>Tier I</b>				
Issued and paid up share capital	17,411		17,411	
Share premium	10,146		10,146	
Statutory reserve	536		536	
Unappropriated surplus	12,011		12,011	
Other reserves	960		1,700	
Deduction on Tier I capital fund	(2,642)		(2,184)	
Total Tier I capital fund	<u>38,422</u>	14.70	<u>39,620</u>	15.60
<b>Tier II</b>				
Long-term subordinated debentures	12,262		12,262	
Reserve for loan classified as pass	2,387		2,424	
Total Tier II capital fund	<u>14,649</u>	5.61	<u>14,686</u>	5.78
Total capital funds	<u>53,071</u>	20.31	<u>54,306</u>	21.38
<b>Capital funds (Separate)</b>				
<b>Tier I</b>				
Issued and paid up share capital	17,411		17,411	
Share premium	10,146		10,146	
Statutory reserve	536		536	
Unappropriated surplus	9,520		9,520	
Other reserves	1,003		1,743	
Deduction on Tier I capital fund	(1,766)		(1,327)	
Total Tier I capital fund	<u>36,850</u>	14.08	<u>38,029</u>	14.94
<b>Tier II</b>				
Long-term subordinated debentures	12,262		12,262	
Reserve for loan classified as pass	2,492		2,531	
Total Tier II capital fund	<u>14,754</u>	5.64	<u>14,793</u>	5.81
Total capital funds	<u>51,604</u>	19.72	<u>52,822</u>	20.75

As at 31 March 2021, the Bank's regulatory capital after deducting capital add-on arising from single lending was Baht 51,604 million (31 December 2020: Baht 52,822 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.

## 21 Interest income

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the three-month period ended 31 March</b>		<b>For the three-month period ended 31 March</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Interbank and money market items	3	22	3	22
Investments and trading transactions	80	98	80	98
Investments in debt instruments	259	280	259	280
Loans	1,789	2,385	2,006	2,658
Hire purchase and financial lease income	1,069	1,232	-	-
Others	12	48	10	48
Interest income	<b>3,212</b>	<b>4,065</b>	<b>2,358</b>	<b>3,106</b>

## 22 Interest expenses

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the three-month period ended 31 March</b>		<b>For the three-month period ended 31 March</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Deposits	404	728	404	728
Interbank and money market item	56	131	56	131
Contribution fee to the Deposit Protection Agency	5	5	5	5
Contribution fee to FIDF	133	139	133	139
Debt securities issued				
- Subordinated debentures	121	122	121	122
- Structured bills of exchange	14	29	14	29
- Structured debentures	6	38	6	38
- Debentures	2	12	2	-
Others	7	30	7	30
Interest expenses	<b>748</b>	<b>1,234</b>	<b>748</b>	<b>1,222</b>

### 23 Net fees and service income

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the three-month period ended 31 March</b>		<b>For the three-month period ended 31 March</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Fees and service incomes				
Acceptances, aval and guarantees	13	19	13	25
ATM and Debit card fees	4	6	4	6
Insurance brokerage income	327	271	271	187
Management fee	-	10	-	10
Underwriting fees	83	44	83	44
Collection fees	12	16	-	-
Goods and services payment fees	17	94	-	-
Others	54	29	48	29
Fees and service income	510	489	419	301
Fees and service expenses				
Collection fees	(48)	(56)	(48)	(56)
ATM fees	(6)	(6)	(6)	(6)
Others	(46)	(29)	(37)	(24)
Fees and service expenses	(100)	(91)	(91)	(86)
Net fees and service income	410	398	328	215

### 24 Gains on financial instruments measured at fair value through profit or loss, net

	<b>Consolidated and Separate</b>	
	<b>For the three-month period ended 31 March</b>	
	<b>2021</b>	<b>2020</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Gains (losses) on tradings and foreign exchange transactions		
Foreign currencies and foreign exchange rate derivatives	553	(452)
Interest rate derivatives	(1,065)	1,300
Debt instruments	1,708	1,202
Equity instruments	1	10
Others	10	16
Gains on tradings and foreign exchange transactions	1,207	2,076
(Losses) gains on financial instruments designated at fair value through profit or loss		
Net changes in fair values		
Investments in debt instrument	(1,813)	(840)
Bills of exchange	699	(601)
Debentures	138	22
Net losses from derecognition, including interest receivable and payable only those not included in net changes in fair values	(53)	(111)
Losses on financial liabilities designated at fair value through profit or loss	(1,029)	(1,530)
Total	178	546



**25 Gains on investments, net**

	<b>Consolidated and Separate</b>	
	<b>For the three-month period ended 31 March</b>	
	<b>2021</b>	<b>2020</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Gains from derecognition		
Investments measured at fair value through other comprehensive income	135	146
Gains on investments, net	135	146

**26 Other operating income**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the three-month period ended 31 March</b>		<b>For the three-month period ended 31 March</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Bad debt recovery	310	311	203	203
Other income	13	11	25	13
Other operating income	323	322	228	216

**27 Expected credit losses**

	<b>Consolidated</b>	
	<b>For the three-month period ended 31 March</b>	
	<b>2021</b>	<b>2020</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Modification (gain) loss of loan	(32)	15
Loans to customers and accrued interest receivable	1,057	537
Credit line commitments and financial guarantees	(1)	64
Others	(12)	-
Expected credit losses	1,012	616

  

	<b>Separate</b>	
	<b>For the three-month period ended 31 March</b>	
	<b>2021</b>	<b>2020</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Modification gain of loan	(53)	-
Loans to customers and accrued interest receivable	758	96
Credit line commitments and financial guarantees	1	64
Others	(12)	-
Expected credit losses	694	160

## 28 Corporate income tax

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

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the three-month period ended 31 March</b>		<b>For the three-month period ended 31 March</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Profit before tax	418	1,165	249	1,169
Tax calculated at a tax rate of 20%	84	233	50	234
Tax effect of:				
Income not subject to tax	(9)	(20)	(9)	(20)
Expenses not deductible for tax purpose	1	2	1	1
Unrecognised deferred tax assets	-	(144)	-	(144)
Adjustment from previous periods	-	14	-	14
<b>Total tax charge</b>	<b>76</b>	<b>85</b>	<b>42</b>	<b>85</b>
The weighted average applicable tax rate (%)	18	7	17	7

## 29 Encumbrance of assets

### Assets used as collateral

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

	<b>Consolidated</b>	
	<b>31 March 2021</b>	<b>31 December 2020</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Securities sold under repurchase	20,454	9,372
Utilities usage	7	7
Insurance broker business	2	2
<b>Total</b>	<b>20,463</b>	<b>9,381</b>
	<b>Separate</b>	
	<b>31 March 2021</b>	<b>31 December 2020</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Securities sold under repurchase	20,454	9,372
Utilities usage	7	7
<b>Total</b>	<b>20,461</b>	<b>9,379</b>

### 30 Commitments and contingent liabilities

#### 30.1 Commitments

As at 31 March 2021 and 31 December 2020, significant commitments of the Group consist of:

	Consolidated					
	31 March 2021			31 December 2020		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
<b>Avals to bills:</b>						
Avals to bills	12	-	12	17	-	17
<b>Liability under unmatured import bills:</b>						
Liability under unmatured import bills	-	75	75	-	157	157
<b>Letters of credit:</b>						
Letters of credit	-	1,269	1,269	10	755	765
<b>Bills on domestic letter of credit:</b>						
Bills on domestic letter of credit	77	-	77	31	-	31
<b>Other commitments:</b>						
Forward and spot contracts						
- Bought	-	766,142	766,142	-	610,461	610,461
- Sold	-	648,041	648,041	-	504,242	504,242
Cross currency and interest rate swap contract						
- Bought	-	236,644	236,644	-	219,054	219,054
- Sold	-	238,058	238,058	-	203,255	203,255
Interest rate swap contracts						
- Fixed rate receiver	901,283	135,520	1,036,803	813,213	139,880	953,093
- Floating rate receiver	958,418	288,384	1,246,802	914,162	256,652	1,170,814
Foreign exchange option						
- Call option sales contracts	-	-	-	-	334	334
- Put option sales contracts	-	141	141	-	406	406
- Call option purchase contracts	-	495	495	-	646	646
- Put option purchase contracts	-	224	224	-	318	318
Credit derivatives						
- Bought	1,800	4,043	5,843	1,800	3,875	5,675
- Sold	1,800	4,043	5,843	1,800	3,875	5,675
Fund Option						
- Bought	-	1,212	1,212	-	2,016	2,016
- Sold	-	1,212	1,212	-	2,016	2,016
Equity option						
- Bought	-	337	337	-	323	323
- Sold	-	337	337	-	323	323
Bond forward						
- Sold	21,710	-	21,710	23,371	-	23,371
Bonds						
- Bought	-	-	-	271	-	271
Undrawn bank overdrafts	14,099	-	14,099	14,719	-	14,719
Undrawn credit line	12,358	-	12,358	14,378	-	14,378
Other guarantees	8,695	2,051	10,746	8,548	1,968	10,516
Other commitments	1,920,163	2,326,884	4,247,047	1,792,262	1,949,644	3,741,906
Total commitments	1,920,252	2,328,228	4,248,480	1,792,320	1,950,556	3,742,876

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	Separate					
	31 March 2021			31 December 2020		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
<b>Avals to bills:</b>						
Avals to bills	12	-	12	17	-	17
<b>Liability under unmatured import bills:</b>						
Liability under unmatured import bills	-	75	75	-	157	157
<b>Letters of credit:</b>						
Letters of credit	-	1,269	1,269	10	755	765
<b>Bills on domestic letter of credit:</b>						
Bills on domestic letter of credit	77	-	77	31	-	31
<b>Other commitments:</b>						
Forward and spot contracts						
- Bought	-	766,142	766,142	-	610,461	610,461
- Sold	-	648,041	648,041	-	504,242	504,242
Cross currency and interest rate swap contract						
- Bought	-	236,644	236,644	-	219,054	219,054
- Sold	-	238,058	238,058	-	203,255	203,255
Interest rate swap contracts						
- Fixed rate receiver	901,283	135,520	1,036,803	813,213	139,880	953,093
- Floating rate receiver	958,418	288,384	1,246,802	914,162	256,652	1,170,814
Foreign exchange option						
- Call option sales contracts	-	-	-	-	334	334
- Put option sales contracts	-	141	141	-	406	406
- Call option purchase contracts	-	495	495	-	646	646
- Put option purchase contracts	-	224	224	-	318	318
Credit derivatives						
- Bought	1,800	4,043	5,843	1,800	3,875	5,675
- Sold	1,800	4,043	5,843	1,800	3,875	5,675
Fund Option						
- Bought	-	1,212	1,212	-	2,016	2,016
- Sold	-	1,212	1,212	-	2,016	2,016
Equity option						
- Bought	-	337	337	-	323	323
- Sold	-	337	337	-	323	323
Bond forward						
- Sold	21,710	-	21,710	23,371	-	23,371
Bonds						
- Bought	-	-	-	271	-	271
Undrawn bank overdrafts	14,099	-	14,099	14,719	-	14,719
Undrawn credit line	27,679	-	27,679	27,848	-	27,848
Other guarantees	8,695	2,051	10,746	8,548	1,968	10,516
Other commitments	1,935,484	2,326,884	4,262,368	1,805,732	1,949,644	3,755,376
Total commitments	1,935,573	2,328,228	4,263,801	1,805,790	1,950,556	3,756,346

### 30.2 Contingent liabilities

As at 31 March 2021 and 31 December 2020, the Group had the following contingent liabilities in connection with court cases in which the Group have been sued as defendants in court. The lawsuits were mainly lodged to claim compensation and the management believes that they will have no significant impact on the Group once they are finalised:

	Consolidated and Separate	
	31 March 2021 Million Baht	31 December 2020 Million Baht
Sum claimed in cases where the Group is sole defendant	194	299
Sum claimed in cases where the Group is co-defendant		
- Sum of claims that can be specifically attributed to the Group	202	312
- Sum of claims that cannot be specifically attributed to the Group	88	89
Total	484	700

As at 31 March 2021, 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 2020: Baht 160 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 57 million (31 December 2020: Baht 44 million). The management believed that such provisions were adequate to cover any possible loss from these legal cases.

### 30.3 Commitments under long-term leases

As at 31 March 2021 and 31 December 2020, the Group has commitments under long-term leases as follows:

Lease periods	Consolidated		Separate	
	31 March 2021 Million Baht	31 December 2020 Million Baht	31 March 2021 Million Baht	31 December 2020 Million Baht
Not over than 3 years	131	146	91	104
3 - 5 years	-	1	-	1
Total	131	147	91	105

### 30.4 Other commitments

As at 31 March 2021 and 31 December 2020, 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	
	31 March 2021 Million Baht	31 December 2020 Million Baht
Baht	57	113
MYR	-	2
Total	57	115

### 31 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.

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the three-month period ended 31 March</b>		<b>For the three-month period ended 31 March</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
<b>Subsidiaries</b>				
Revenue:				
Interest income	-	-	217	273
Fees income	-	-	10	8
<b>Parent company</b>				
Expenses:				
Interest expenses	109	112	109	112
Fees expenses	47	42	47	42
Premises and equipment expenses	4	1	4	1
<b>Related companies</b>				
Revenue:				
Fees income	168	110	168	110
Expenses:				
Fees expenses	2	3	2	3
Premises and equipment expenses	(1)	(2)	(1)	(2)

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The outstanding balances of significant related party transactions as at 31 March 2021 and 31 December 2020 are as follows:

		<b>Consolidated</b>						
		<b>31 March 2021</b>						
	<b>Outstanding loans</b>	<b>Interbank and money market items (asset)</b>	<b>Obligations</b>	<b>Other assets</b>	<b>Deposits</b>	<b>Interbank and money market items (liability)</b>	<b>Borrowings</b>	<b>Other liabilities</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
<b>Parent company</b>								
CIMB Bank Berhad	-	53	31	-	-	205	10,202	3
	-	53	31	-	-	205	10,202	3
<b>Companies under common control</b>								
CIMB Bank Plc, Cambodia	-	13	49	-	-	26	-	-
CIMB ISLAMIC Bank Berhad	-	-	-	-	-	2	-	-
CIMB Bank (Vietnam) Limited	-	-	-	-	-	470	-	-
iCIMB (MSC) Sdn Bhd	-	-	-	-	-	-	-	7
PT Bank CIMB Niaga Tbk	-	4	-	-	-	3	-	-
CIMB-GK Securities (Thailand)	-	-	-	-	-	1	-	-
CGS-CIMB Securities (Thailand) Co., Ltd.	-	-	-	-	83	-	-	-
Principal Asset Management Co., Ltd	-	-	-	26	34	-	-	2
Sathorn Asset Management Co., Ltd.	-	-	-	2	474	-	-	4
	-	17	49	28	591	502	-	13
<b>Other related persons or parties</b>								
	38	-	780	-	470	-	-	1
	38	-	780	-	470	-	-	1
		<b>Consolidated</b>						
		<b>31 December 2020</b>						
	<b>Outstanding loans</b>	<b>Interbank and money market items (asset)</b>	<b>Obligations</b>	<b>Other assets</b>	<b>Deposits</b>	<b>Interbank and money market items (liability)</b>	<b>Borrowings</b>	<b>Other liabilities</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
<b>Parent company</b>								
CIMB Bank Berhad	-	762	60	-	-	947	9,755	726
	-	762	60	-	-	947	9,755	726
<b>Companies under common control</b>								
CIMB Bank Plc, Cambodia	-	70	-	-	-	10	-	-
CIMB Islamic Bank Bhd	-	-	-	-	-	2	-	-
iCIMB (MSC) Sdn Bhd	-	-	-	-	-	-	-	43
PT Bank CIMB Niaga Tbk	-	1	-	-	-	3	-	-
CGS-CIMB Securities (Thailand) Co., Ltd.	-	-	-	-	629	-	-	-
Principal Asset Management Co., Ltd	-	-	-	22	674	-	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	1	400	-	-	5
	-	71	-	23	1,703	15	-	48
<b>Other related persons or parties</b>								
	40	-	819	-	432	-	-	7
	40	-	819	-	432	-	-	7

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	Separate							
	31 March 2021							
	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
<b>Subsidiary companies</b>								
CIMB Thai Auto Co., Ltd.	28,766	-	-	2	372	-	-	3
WorldLease Co., Ltd.	1,657	-	-	8	118	-	-	2
CT Coll Co., Ltd.	-	-	-	-	43	-	-	-
	30,423	-	-	10	533	-	-	5
<b>Parent company</b>								
CIMB Bank Berhad	-	53	31	-	-	205	10,202	3
	-	53	31	-	-	205	10,202	3
<b>Companies under common control</b>								
CIMB Bank Plc, Cambodia	-	13	49	-	-	26	-	-
CIMB ISLAMIC Bank Berhad	-	-	-	-	-	2	-	-
CIMB Bank (Vietnam) Limited	-	-	-	-	-	470	-	-
iCIMB (MSC) Sdn Bhd	-	-	-	-	-	-	-	7
PT Bank CIMB Niaga Tbk	-	4	-	-	-	3	-	-
CIMB-GK Securities (Thailand)	-	-	-	-	-	1	-	-
CGS-CIMB Securities (Thailand) Co., Ltd.	-	-	-	-	83	-	-	-
Principal Asset Management Co., Ltd.	-	-	-	26	34	-	-	2
Sathorn Asset Management Co., Ltd.	-	-	-	2	474	-	-	4
	-	17	49	28	591	502	-	13
<b>Other related persons or parties</b>	34	-	-	-	165	-	-	-
	34	-	-	-	165	-	-	-
	Separate							
	31 December 2020							
	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
<b>Subsidiary companies</b>								
CIMB Thai Auto Co., Ltd.	30,805	-	-	2	92	-	-	-
Worldlease Co., Ltd.	2,135	-	-	5	59	-	-	-
CT Coll Co., Ltd.	-	-	-	-	43	-	-	-
	32,940	-	-	7	194	-	-	-
<b>Parent company</b>								
CIMB Bank Berhad	-	762	60	-	-	947	9,755	726
	-	762	60	-	-	947	9,755	726
<b>Companies under common control</b>								
CIMB Bank Plc, Cambodia	-	70	-	-	-	10	-	-
CIMB Islamic Bank Bhd	-	-	-	-	-	2	-	-
iCIMB (MSC) Sdn Bhd	-	-	-	-	-	-	-	43
PT Bank CIMB Niaga Tbk	-	1	-	-	-	3	-	-
CGS-CIMB Securities (Thailand) Co., Ltd.	-	-	-	-	629	-	-	-
Principal Asset Management Co., Ltd.	-	-	-	22	674	-	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	1	400	-	-	5
	-	71	-	23	1,703	15	-	48
<b>Other related persons or parties</b>	32	-	819	-	428	-	-	7
	32	-	819	-	428	-	-	7



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As at 31 March 2021 and 31 December 2020, the Group and the Bank has commitments in financial derivatives with related parties as follows:

	<b>31 March 2021</b>		
	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>
<b><u>Parent company</u></b>			
Interest rate swap contracts			
- Fixed rate receiver	55,005	2,633	57,638
- Floating rate receiver	30,930	11,188	42,118
Forward and spot contracts			
- Bought	-	16,212	16,212
- Sold	-	376	376
Cross currency and interest rate swap contracts			
- Bought	-	12,059	12,059
- Sold	-	78	78
Credit derivatives			
- Sold	1,800	4,043	5,843
Fund Option			
- Bought	-	32	32
<b><u>Company under common control</u></b>			
Forward and spot contracts			
- Bought	-	15	15
Computer system and software development agreement	-	1	1
	<b>31 December 2020</b>		
	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>
<b><u>Parent company</u></b>			
Interest rate swap contracts			
- Fixed rate receiver	48,150	4,325	52,475
- Floating rate receiver	34,230	10,723	44,953
Forward and spot contracts			
- Bought	-	11,863	11,863
- Sold	-	75	75
Cross currency and interest rate swap contracts			
- Bought	-	8,254	8,254
- Sold	-	188	188
Fund Option			
- Bought	-	30	30
Credit derivatives			
- Sold	1,800	3,875	5,675
<b><u>Company under common control</u></b>			
Forward and spot contracts			
- Bought	-	91	91
- Sold	-	49	49
Computer system and software development agreement	-	1	1

### Director and management remuneration

For the three-month period ended 31 March 2021 and 2020, compensations paid to directors and key management personnel are as follows:

	Consolidated		Separate	
	For the three-month period ended 31 March		For the three-month period ended 31 March	
	2021 Million Baht	2020 Million Baht	2021 Million Baht	2020 Million Baht
Short-term employee benefits	175	253	173	236
Long-term employee benefits	5	5	5	5
Share based payment	8	9	8	9
Director and management remuneration	188	267	186	250

### 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.

## 32 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 31 March 2021, 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 20.1 % of the Group total outstanding loans, relief measures provided to retail segment were approximately 11.7 % of the Group total outstanding loans while relief measures provided to Commercial Lending segment were approximately 8.4 % of the Group total outstanding loans.

## 33 Event occurring after the reporting date

On 7 May 2021, the Bank paid a dividend from the operating results of 2020 at the rate of Baht 0.005 per share for 34,822,261,748 shares, totalling Baht 174,111,309 according to the Annual General Meeting of Shareholders approval on 12 April 2021.