

**CIMB THAI BANK PUBLIC COMPANY LIMITED**

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

**31 MARCH 2022**

## 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 2022, 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 2022 and 31 December 2023. My conclusion is not modified in respect to this matter.

PricewaterhouseCoopers ABAS Ltd.

**Boonlert Kamolchanokkul**  
Certified Public Accountant (Thailand) No. 5339  
Bangkok  
12 May 2022

**CIMB Thai Bank Public Company Limited**
**Statement of Financial Position**
**As at 31 March 2022**

		Consolidated		Separate	
		(Unaudited)		(Unaudited)	
		31 March	31 December	31 March	31 December
		2022	2021	2022	2021
	Notes	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Assets</b>					
Cash		843,838	818,441	843,100	817,779
Interbank and money market items, net	6	10,949,860	9,455,816	10,669,560	9,261,644
Financial assets measured at fair value					
through profit or loss	7	29,713,971	31,302,996	29,713,971	31,302,996
Derivative assets	8	40,257,846	46,418,711	40,257,846	46,418,711
Investments, net	9	88,235,179	74,281,241	88,233,179	74,279,241
Investments in subsidiaries, net	10	-	-	2,904,441	2,904,441
Loans and accrued interest receivables, net	11, 12	210,922,399	207,848,614	205,625,752	202,709,336
Properties for sale, net		1,019,554	1,158,138	840,018	1,004,249
Premises and equipment, net		3,693,106	3,726,818	3,615,174	3,654,670
Right of use assets, net		174,118	207,527	135,919	165,336
Intangible assets, net		954,484	965,308	909,652	917,575
Deferred tax assets		1,767,319	1,356,191	1,180,006	769,150
Credit support assets on derivatives		9,542,020	13,660,011	9,542,020	13,660,011
Accounts receivable from sell of financial assets					
measured at fair value through profit or loss					
and investments		8,061,453	5,805,943	8,061,453	5,805,943
Other assets, net		2,120,321	1,508,116	1,728,217	1,208,125
<b>Total assets</b>		<b>408,255,468</b>	<b>398,513,871</b>	<b>404,260,308</b>	<b>394,879,207</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 2022**

		Consolidated		Separate	
		(Unaudited)		(Unaudited)	
		31 March	31 December	31 March	31 December
		2022	2021	2022	2021
	Notes	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Liabilities and equity</b>					
<b>Liabilities</b>					
Deposits		195,497,362	182,167,495	196,080,924	182,778,838
Interbank and money market items		53,073,230	55,396,711	53,073,230	55,396,711
Liability payable on demand		415,891	432,383	415,891	432,383
Financial liabilities measured at fair value					
through profit or loss	13	16,639,181	17,743,843	16,639,181	17,743,843
Derivative liabilities	8	33,891,204	42,707,622	33,891,204	42,707,622
Debt issued and borrowings	14	31,633,430	29,466,009	31,633,430	29,466,009
Lease liabilities		177,920	211,554	138,927	168,574
Provisions	15	2,440,726	2,640,424	2,287,540	2,490,520
Credit support liabilities on derivatives		15,090,749	14,885,571	15,090,749	14,885,571
Accounts payable from purchase of financial					
assets measured at fair value through					
profit or loss and investments		10,167,107	5,456,623	10,167,107	5,456,623
Other liabilities		5,246,013	4,002,771	4,499,487	3,294,044
<b>Total liabilities</b>		<b>364,272,813</b>	<b>355,111,006</b>	<b>363,917,670</b>	<b>354,820,738</b>
<b>Equity</b>					
Share capital	16				
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		603,957	1,100,843	630,173	1,127,059
Accretion of equity interests in subsidiary		(42,754)	(42,754)	-	-
Retained earnings					
Appropriated - statutory reserve	17	574,030	574,030	574,030	574,030
Unappropriated		15,290,325	14,213,649	11,581,338	10,800,283
<b>Total equity</b>		<b>43,982,655</b>	<b>43,402,865</b>	<b>40,342,638</b>	<b>40,058,469</b>
<b>Total liabilities and equity</b>		<b>408,255,468</b>	<b>398,513,871</b>	<b>404,260,308</b>	<b>394,879,207</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 2022**

	Notes	Consolidated		Separate	
		(Unaudited)		(Unaudited)	
		2022	2021	2022	2021
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Interest income	19	2,899,717	3,212,300	2,169,814	2,358,101
Interest expenses	20	(588,545)	(748,272)	(588,337)	(748,061)
<b>Net interest income</b>		2,311,172	2,464,028	1,581,477	1,610,040
Fees and service income		560,683	510,075	311,528	419,330
Fees and service expenses		(177,230)	(99,951)	(123,905)	(91,111)
<b>Net fees and service income</b>	21	383,453	410,124	187,623	328,219
Gains on financial instruments measured at fair value through profit or loss, net	22	453,558	178,347	453,558	178,347
(Losses) gains on investments, net	23	(93,187)	135,328	(93,187)	135,328
Other operating income		429,111	322,704	311,479	228,276
<b>Total operating income</b>		3,484,107	3,510,531	2,440,950	2,480,210
<b>Other operating expenses</b>					
Employee expenses		1,101,100	1,095,949	937,843	944,866
Directors' remuneration		4,902	3,299	4,830	3,227
Premises and equipment expenses		208,213	230,980	165,067	185,884
Taxes and duties		73,573	107,348	72,106	105,633
Others		401,485	643,370	208,471	297,056
		1,789,273	2,080,946	1,388,317	1,536,666
Expected credit losses	24	364,118	1,012,029	91,463	694,407
<b>Profit before income tax expenses</b>		1,330,716	417,556	961,170	249,137
Income tax expenses	25	(269,675)	(76,237)	(195,750)	(42,242)
<b>Net profit for the period</b>		1,061,041	341,319	765,420	206,895

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 2022**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>(Unaudited)</b>		<b>(Unaudited)</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>Thousand Baht</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>
<b>Other comprehensive income (expenses)</b>				
<b>Items that will be reclassified subsequently to profit or loss</b>				
Losses on investments in debt instruments measured at fair value through other comprehensive income	(590,130)	(713,059)	(590,130)	(713,059)
Losses on fair value of hedging instruments for cash flow hedges	(48,553)	(35,988)	(48,553)	(35,988)
(Losses) gains arising from translating the financial statement of a foreign operation	(4,727)	3,583	(4,727)	3,583
Income tax relating to items that will be reclassified subsequently to profit or loss	183,027	117,807	183,027	117,807
<b>Total items that will be reclassified subsequently to profit or loss</b>	<b>(460,383)</b>	<b>(627,657)</b>	<b>(460,383)</b>	<b>(627,657)</b>
<b>Items that will not be reclassified subsequently to profit or loss</b>				
(Losses) gains on investment in equity instruments designated at fair value through other comprehensive income	(7,979)	15,965	(7,979)	15,965
Losses on financial liabilities designated at fair value relating to own credit risk	(13,578)	(78,839)	(13,578)	(78,839)
Income tax relating to items that will not be reclassified subsequently to profit or loss	689	(459)	689	(459)
<b>Total items that will not be reclassified subsequently to profit or loss</b>	<b>(20,868)</b>	<b>(63,333)</b>	<b>(20,868)</b>	<b>(63,333)</b>
<b>Total other comprehensive expenses</b>	<b>(481,251)</b>	<b>(690,990)</b>	<b>(481,251)</b>	<b>(690,990)</b>
<b>Total comprehensive income (expenses) for the period</b>	<b>579,790</b>	<b>(349,671)</b>	<b>284,169</b>	<b>(484,095)</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 2022**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>(Unaudited)</b>		<b>(Unaudited)</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</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	1,061,041	341,319	765,420	206,895
Non-controlling interests	-	-	-	-
	<u>1,061,041</u>	<u>341,319</u>	<u>765,420</u>	<u>206,895</u>
<b>Total comprehensive income (expenses) attributable to:</b>				
Shareholders of the Bank	579,790	(349,671)	284,169	(484,095)
Non-controlling interests	-	-	-	-
	<u>579,790</u>	<u>(349,671)</u>	<u>284,169</u>	<u>(484,095)</u>
<b>Earnings per share for profit attributable to the shareholders of the Bank</b>				
Basic earnings per share (Baht per share)	<u>0.03</u>	<u>0.01</u>	<u>0.02</u>	<u>0.01</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															
			Gains (losses) on		(Losses) gains										
			investments in	Gains	(Losses) gains	on investment in									
			debt instruments	(losses) on	arising from	equity instruments	(Losses) gains on								
			measured	fair value of	translating the	designated	financial liabilities								
			at fair value	hedging	financial	at fair value	designated								
Issued and		Revaluation	through other	instruments	statement	through other	at fair value	Remeasurements of	comprehensive						
paid-up	Share	surplus on	comprehensive	for cash flow	of a foreign	comprehensive	relating to	post-employment	(expense)	Total	equity interests	Legal	Retained		
share capital	premium	assets	income	hedges	operation	income	own credit risk	benefit obligations	income	other reserves	in subsidiary	reserve	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	
Balance as at 1 January 2022	17,411,131	10,145,966	2,461,236	(286,792)	131,682	(29,885)	(186,575)	(441,493)	(106,142)	(441,188)	1,100,843	(42,754)	574,030	14,213,649	43,402,865
Total comprehensive (expense)															
income for the period	-	-	-	(590,130)	(48,553)	(4,727)	(7,979)	(13,578)	-	183,716	(481,251)	-	-	1,061,041	579,790
Transfer to retained earnings	-	-	(19,543)	-	-	-	-	-	-	3,908	(15,635)	-	-	15,635	-
Balance as at 31 March 2022	17,411,131	10,145,966	2,441,693	(876,922)	83,129	(34,612)	(194,554)	(455,071)	(106,142)	(253,564)	603,957	(42,754)	574,030	15,290,325	43,982,655
Balance as at 1 January 2021	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	-
Balance as at 31 March 2021	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



Separate														
Other reserves														
			Gains (losses) on		(Losses) gains		(Losses) gains		Income tax		Total	Legal	Retained	Total Equity
			investments in	Gains	on investment in	(Losses) gains	on financial	Income tax	relating to	comprehensive				
Issued and	Share	Revaluation	debt instruments	(losses) on	(Losses) gains	equity instruments	on financial	relating to	benefit obligations	(expense)	other reserves	reserve	earnings	Total Equity
			measured	fair value of	arising from	designated	liabilities	own credit risk		income				
at fair value			through other	hedging	translating the	at fair value	designated							
comprehensive	premium	surplus on	comprehensive	for cash flow	of a foreign	comprehensive	relating to							
income		assets	income	hedges	operation	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
Balance as at 1 January 2022	17,411,131	10,145,966	2,461,236	(286,792)	131,682	(29,885)	(186,575)	(441,493)	(73,372)	(447,742)	1,127,059	574,030	10,800,283	40,058,469
Total comprehensive (expense)														
income for the period	-	-	-	(590,130)	(48,553)	(4,727)	(7,979)	(13,578)	-	183,716	(481,251)	-	765,420	284,169
Transfer to retained earnings	-	-	(19,543)	-	-	-	-	-	-	3,908	(15,635)	-	15,635	-
Balance as at 31 March 2022	17,411,131	10,145,966	2,441,693	(876,922)	83,129	(34,612)	(194,554)	(455,071)	(73,372)	(260,118)	630,173	574,030	11,581,338	40,342,638
Balance as at 1 January 2021	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	-
Balance as at 31 March 2021	17,411,131	10,145,966	1,853,184	(160,071)	262,162	(18,628)	(205,748)	(164,157)	(257,111)	(409,895)	899,736	536,200	9,754,603	38,747,636

**CIMB Thai Bank Public Company Limited**  
**Statement of Cash flows (Unaudited)**  
**For the three-month period ended 31 March 2022**

	Notes	Consolidated		Separate	
		2022	2021	2022	2021
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Cash flows from operating activities</b>					
Profit before income tax expenses		1,330,716	417,556	961,170	249,137
Adjustments to reconcile net incomes before income tax to cash in (out) flows from operating activities:					
Depreciation and amortisation		168,821	176,420	147,105	155,605
Expected credit losses	24	364,118	1,012,029	91,463	694,407
Share-based payment		13,334	7,746	13,334	7,746
Provision for liabilities		34,273	61,108	29,487	55,327
Losses on impairment of properties for sale		141,750	257,689	34	-
Gains on exchange rate of debt issued and borrowing and derivatives		(2,750,461)	(488,325)	(2,750,461)	(488,325)
Unrealised losses on revaluation of financial assets measured at fair value through profit or loss		1,492,705	2,160,649	1,492,705	2,160,649
Losses (gains) on sale of investments	23	93,187	(135,328)	93,187	(135,328)
Gains on disposal of premises and equipment		(11,601)	(4,144)	(11,601)	(4,144)
Losses from write off premises and equipment and intangible assets		851	904	479	724
Gains on modification and termination of leases		(556)	(323)	(573)	(323)
Gains on financial instruments designated at fair value through profit or loss		(448,498)	(703,612)	(448,498)	(703,612)
Interest income	19	(2,899,717)	(3,212,300)	(2,169,814)	(2,358,101)
Dividend income		(1,485)	(2,339)	(1,485)	(2,339)
Interest expenses	20	588,545	748,272	588,337	748,061
<b>(Losses) gains from operations before changes in operating assets and liabilities</b>		(1,884,018)	296,002	(1,965,131)	379,484
<b>(Increase) decrease in operating assets</b>					
Interbank and money market items		(1,493,862)	(955,461)	(1,407,735)	(950,262)
Financial assets measured at fair value through profit or loss		975,370	(3,539,701)	975,370	(3,539,701)
Loans		(4,028,595)	6,305,732	(2,964,131)	7,273,284
Properties for sale		584,480	550,306	164,231	(1,058)
Credit support assets on derivatives		4,117,991	1,689,595	4,117,991	1,689,595
Other assets		(262,078)	(66,723)	(172,439)	30,142
<b>Increase (decrease) in operating liabilities</b>					
Deposits		13,329,868	(5,638,778)	13,302,086	(5,300,598)
Interbank and money market items		(2,323,482)	6,073,298	(2,323,482)	6,073,298
Liability payable on demand		(16,492)	171,701	(16,492)	171,701
Provisions		(24,434)	(80,147)	(23,043)	(80,147)
Credit support liabilities on derivatives		205,177	(4,631,862)	205,177	(4,631,862)
Other liabilities		927,508	1,553,072	963,903	1,521,185
<b>Cash flows provided by operating activities</b>		10,107,433	1,727,034	10,856,305	2,635,061
Cash received from interest income		2,325,778	2,733,975	1,549,219	1,815,528
Cash paid for interest expenses		(551,019)	(1,196,736)	(551,019)	(1,196,796)
Cash paid for income tax		(25,890)	(15,081)	(23,460)	(14,719)
<b>Net cash flows provided by operating activities</b>		11,856,302	3,249,192	11,831,045	3,239,074

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 2022**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>Thousand Baht</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>
<b>Cash flows from investing activities</b>				
Cash paid for purchases of investments in debt instruments measured at fair value through other comprehensive income	(20,629,128)	(13,966,903)	(20,629,128)	(13,966,903)
Proceeds from disposals and maturity of investments in debt instruments measured at fair value through other comprehensive income	10,115,977	10,228,905	10,115,977	10,228,905
Cash paid for purchases of investments in debt instruments measured at amortised cost	(3,948,737)	(50,999)	(3,948,737)	(50,999)
Proceeds from maturity of investments in debt instruments measured at amortised cost	1,000,000	304,300	1,000,000	304,300
Cash paid for purchases of premises and equipment	(32,354)	(7,248)	(17,980)	(6,758)
Proceeds from disposals of premises and equipment	11,602	5,654	11,602	5,654
Cash paid for purchases of intangible assets	(64,919)	(55,523)	(63,487)	(55,253)
Dividend received	1,485	2,339	1,485	2,339
Interest received	137,535	222,772	137,535	222,772
<b>Net cash flows used in investing activities</b>	<b>(13,408,539)</b>	<b>(3,316,703)</b>	<b>(13,392,733)</b>	<b>(3,315,943)</b>
<b>Cash flows from financing activities</b>				
Proceeds from issuance of financial liabilities measured at fair value through profit or loss and borrowings	10,988,238	3,103,849	10,988,238	3,103,849
Cash paid for redemption of financial liabilities measured at fair value through profit or loss and borrowings	(9,377,337)	(3,098,046)	(9,377,337)	(3,098,046)
Cash paid for lease liabilities	(28,542)	(30,345)	(19,167)	(20,966)
<b>Net cash flows provided by (used in) financing activities</b>	<b>1,582,359</b>	<b>(24,542)</b>	<b>1,591,734</b>	<b>(15,163)</b>
(Gains) losses from foreign currency translation differences	(4,725)	3,581	(4,725)	3,581
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>25,397</b>	<b>(88,472)</b>	<b>25,321</b>	<b>(88,451)</b>
Cash and cash equivalents at beginning of the period	818,441	918,594	817,779	917,690
<b>Cash and cash equivalents at the end of the period</b>	<b>843,838</b>	<b>830,122</b>	<b>843,100</b>	<b>829,239</b>
<b>Supplemental disclosure of cash flows information</b>				
Non-cash transaction:				
Interest amortisation from premium or discount	89,029	48,354	89,029	48,354
Accounts receivable from sell of investments	690,490	(156,200)	690,490	(156,200)
Accounts payable from purchase of investments	2,239,324	895,246	2,239,324	895,246

The 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 May 2022.

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 2021.

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 2021, except for the adoption of the new and amended financial reporting standards as described in note 2.1 to the interim financial information.

**2.1 Amended financial reporting standards that are effective for accounting period beginning or after 1 January 2022 which have significant impact to the Group**

- a) Interest rate benchmark (IBOR) reform - phase 2, amendments to TFRS 9, TFRS 7, TFRS 16 and TFRS 4, and accounting guidance for insurance business** provide relief measures addressing transactions that might be affected by the benchmark interest rate reform, including the effects of changes to contractual cash flows or hedging relationship arising from the replacement of one benchmark with an alternative benchmark.

Key relief measures of the phase 2 amendments are as follows:

- When changing the basis for determining contractual cash flows for financial assets and financial liabilities (including lease liabilities), changes that are necessary as a direct result of the IBOR reform and which are considered economically equivalent, will not result in an immediate gain or loss in the income statement. TFRS 16 has also been amended to require lessees to use a similar practical expedient when accounting for lease modifications that change the basis for determining future lease payments as a result of the IBOR reform.
- Hedge accounting relief measures will allow most TFRS 9 hedge relationships that are directly affected by the IBOR reform to continue. However, additional ineffectiveness might need to be recorded.

TFRS 7 requires additional disclosure about:

- the nature and extent of risks arising from the IBOR reform to which the Group is exposed to
- how the Group manages those risks
- the Group's progress in transitioning from the IBOR to alternative benchmark rates and how the Group is managing this transition.

The Bank has hedge accounted relationships referencing IBORs, with the most significant interest rate benchmarks to which the Bank's hedging relationships are exposed to USD LIBOR and THBFIX.

The Bank's risk exposures that are directly affected by the interest rate benchmark reform are the cash flow hedge of financial instruments. These hedging relationships are designated using cross currency and interest rate swaps, for changes attributable of USD LIBOR and THBFIX that are respective current benchmark interest rates. Additional information about the Bank's exposure to IBOR reform is presented in note 8 to the interim financial information.

- b) Accounting guidance on temporary relief measures for entities assisting debtors affected by the COVID-19 pandemic**

The Group which assisting debtors affected by the COVID-19 pandemic can apply accounting guidance announced by TFAC based on BOT circular For. Nor. Sor 2. Wor. 802/2564 on temporary relief measures for entities assisting debtors affected by the COVID-19 pandemic (Sustainable Debt Relief Measures) dated 3 September 2021 to help debtors between 1 January 2022 and 31 December 2023. The key relief measures involve, for example, the consideration for debt staging for ECL calculation where there is debt restructuring, revising EIR for the restructured debt, and ECL calculation regarding unused credit line.

The Group chose to apply the accounting guidance mentioned above. In case the Group has debt restructuring for loans to customers which makes the original EIR no longer reflect the estimated cash flow which will be received from the loan, the Group will use the revised EIR to calculate the present value of the restructured loan. In addition, the Group also complies with the guidance for debt staging in accordance with the aforementioned accounting guidance.

### 3 Estimates

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

In preparing this interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated and separate financial statements for the year ended 31 December 2021.

### 4 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 follows:

#### 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 follows:

#### 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. The company is now in the process of liquidation.

**CIMB Thai Bank Public Company Limited**  
**Condensed Notes to Interim Financial Information (Unaudited)**  
**For the three-month period ended 31 March 2022**

Financial information presented in the interim consolidated financial information as at 31 March 2022 and 31 December 2021 and for the three-month period ended 31 March 2022 and 2021 are as follows:

<b>Consolidated</b>					
<b>For the three-month period ended 31 March 2022</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	1,672	442	197	-	2,311
Net fees and service income	314	78	(9)	-	383
Other operating income	458	263	92	(23)	790
Other operating expenses	(1,324)	(405)	(83)	23	(1,789)
Expected credit losses	(642)	(34)	311	1	(364)
Income tax expenses	(97)	(70)	(103)	-	(270)
Net profit for the period	381	274	405	1	1,061

  

<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 (loss) for the period	117	246	(41)	19	341



**CIMB Thai Bank Public Company Limited**  
**Condensed Notes to Interim Financial Information (Unaudited)**  
**For the three-month period ended 31 March 2022**

	<b>Bank business</b>		<b>Hire-purchase business</b>		<b>Other businesses</b>		<b>Eliminations</b>		<b>Consolidated</b>	
	<b>31 March 2022</b>	<b>31 December 2021</b>	<b>31 March 2022</b>	<b>31 December 2021</b>	<b>31 March 2022</b>	<b>31 December 2021</b>	<b>31 March 2022</b>	<b>31 December 2021</b>	<b>31 March 2022</b>	<b>31 December 2021</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>Million Baht</b>	<b>Million Baht</b>
Total assets	404,260	394,879	34,154	33,960	13	13	(30,172)	(30,338)	408,255	398,514
Interbank and money market Items, net (assets)	10,670	9,262	851	793	13	13	(584)	(612)	10,950	9,456
Financial assets measured at fair value through profit or loss	29,714	31,303	-	-	-	-	-	-	29,714	31,303
Investments, net	88,233	74,279	2	2	-	-	-	-	88,235	74,281
Loans and accrued interest receivables, net	205,626	202,709	31,927	31,924	-	-	(26,631)	(26,784)	210,922	207,849
Deposits	196,081	182,779	-	-	-	-	(584)	(612)	195,497	182,167
Interbank and money market Items (liabilities)	53,073	55,397	26,665	26,865	-	-	(26,665)	(26,865)	53,073	55,397
Financial liabilities measured at fair value through profit or loss	16,639	17,744	-	-	-	-	-	-	16,639	17,744
Debt issued and borrowings	31,633	29,466	-	-	-	-	-	-	31,633	29,466

## 5 Fair value

### 5.1 Fair value estimation

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

- Level 1: The fair value of financial instruments is based on the current bid price/ closing price by reference to the Stock Exchange of Thailand / the Thai Bond Dealing Centre.
- Level 2: The fair value of financial instruments is determined using significant observable inputs and, as little as possible, entity-specific estimates.
- Level 3: The fair value of financial instruments is not based on observable market data.

The following table presents the assets and liabilities that are measured at fair value at 31 March 2022 and 31 December 2021.

<b>Consolidated and Separate</b>				
<b>31 March 2022</b>				
	<b>Level 1 Million Baht</b>	<b>Level 2 Million Baht</b>	<b>Level 3 Million Baht</b>	<b>Total Million Baht</b>
<b>Assets</b>				
Financial assets measured at fair value through profit or loss	-	29,714	-	29,714
Investments in debt instruments measured at fair value through other comprehensive income	-	60,538	-	60,538
Investments in equity instruments designated at fair value through other comprehensive income	55	-	44	99
Derivative assets	-	40,258	-	40,258
<b>Total assets</b>	<b>55</b>	<b>130,510</b>	<b>44</b>	<b>130,609</b>
<b>Liabilities</b>				
Financial liabilities measured at fair value through profit or loss	-	16,639	-	16,639
Derivatives liabilities	-	33,891	-	33,891
<b>Total liabilities</b>	<b>-</b>	<b>50,530</b>	<b>-</b>	<b>50,530</b>
<b>Consolidated and Separate</b>				
<b>31 December 2021</b>				
	<b>Level 1 Million Baht</b>	<b>Level 2 Million Baht</b>	<b>Level 3 Million Baht</b>	<b>Total Million Baht</b>
<b>Assets</b>				
Financial assets measured at fair value through profit or loss	-	31,303	-	31,303
Investments in debt instruments measured at fair value through other comprehensive income	-	50,322	-	50,322
Investments in equity instruments designated at fair value through other comprehensive income	59	-	48	107
Derivative assets	-	46,419	-	46,419
<b>Total assets</b>	<b>59</b>	<b>128,044</b>	<b>48</b>	<b>128,151</b>
<b>Liabilities</b>				
Financial liabilities measured at fair value through profit or loss	-	17,744	-	17,744
Derivatives liabilities	-	42,708	-	42,708
<b>Total liabilities</b>	<b>-</b>	<b>60,452</b>	<b>-</b>	<b>60,452</b>

## 5.2 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 average bidding yields or mark-to-market yield of the Thai Bond Association.

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.

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

	<b>Consolidated and Separate Investments in equity instruments designated at fair value through other comprehensive income</b>	
	<b>31 March 2022 Million Baht</b>	<b>31 December 2021 Million Baht</b>
Opening balance	49	26
(Losses) gains recognised in other comprehensive income	(5)	24
Disposal	-	(1)
Closing balance	44	49

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.

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

	<b>Consolidated</b>	
	<b>31 March 2022 Million Baht</b>	<b>31 December 2021 Million Baht</b>
<b>Domestic:</b>		
Bank of Thailand and Financial Institutions Development Fund	1,806	1,225
Commercial banks	257	185
Specialized financial institutions	24	10
Other financial institutions	4,948	3,601
Total	7,035	5,021
Add: Accrued interest receivable	2	2
Less: Allowance for expected credit losses	-	-
Domestic items, net	7,037	5,023
<b>Foreign:</b>		
USD	3,355	3,547
JPY	21	51
EUR	137	217
Other currencies	399	617
Total	3,912	4,432
Add: Accrued interest receivable	1	1
Foreign items	3,913	4,433
Domestic and foreign items, net	10,950	9,456

	<b>Separate</b>	
	<b>31 March 2022 Million Baht</b>	<b>31 December 2021 Million Baht</b>
<b>Domestic:</b>		
Bank of Thailand and Financial Institutions Development Fund	1,806	1,225
Commercial banks	1	1
Other financial institutions	4,948	3,601
Total	6,755	4,827
Add: Accrued interest receivable	2	2
Less: Allowance for expected credit losses	-	-
Domestic items, net	6,757	4,829
<b>Foreign:</b>		
USD	3,355	3,547
JPY	21	51
EUR	137	217
Other currencies	399	617
Total	3,912	4,432
Add: Accrued interest receivable	1	1
Foreign items	3,913	4,433
Domestic and foreign items, net	10,670	9,262

## **7 Financial assets measured at fair value through profit or loss**

### **7.1 Financial assets for trading**

	<b>Consolidated and Separate</b>	
	<b>31 March 2022 Fair value Million Baht</b>	<b>31 December 2021 Fair value Million Baht</b>
Government and state enterprise securities	11,988	13,018
Private enterprise debt securities	4,817	3,854
Total	16,805	16,872

### **7.2 Financial assets designated at fair value through profit or loss**

	<b>Consolidated and Separate</b>	
	<b>31 March 2022 Fair value Million Baht</b>	<b>31 December 2021 Fair value Million Baht</b>
Government and state enterprise securities	12,909	14,431

## 8 Derivatives

### 8.1 Trading derivatives

Fair value and notional amount classified by type of risk

	Consolidated and Separate					
	31 March 2022			31 December 2021		
	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	20,757	20,091	2,125,946	28,125	28,338	1,973,243
Interest rate	15,793	12,631	2,051,203	15,831	12,751	2,080,172
Others	2,515	448	38,693	1,557	1,142	39,248
Total	39,065	33,170	4,215,842	45,513	42,231	4,092,663

### 8.2 Derivative for hedging

#### 8.2.1 Fair value hedge

	Consolidated and Separate							
	31 March 2022				31 December 2021			
	Fair value				Fair value			
	Asset Million Baht	Liability Million Baht	Notional amount Million Baht	Nominal amount directly impacted by IBOR reform Million Baht	Asset Million Baht	Liability Million Baht	Notional amount Million Baht	Nominal amount directly impacted by IBOR reform Million Baht
Interest rate	337	43	20,859	-	56	44	15,075	-
Total	337	43	20,859	-	56	44	15,075	-

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.

#### 8.2.2 Cash flow hedge

	Consolidated and Separate							
	31 March 2022				31 December 2021			
	Fair value				Fair value			
	Asset Million Baht	Liability Million Baht	Notional amount Million Baht	Nominal amount directly impacted by IBOR reform Million Baht	Asset Million Baht	Liability Million Baht	Notional amount Million Baht	Nominal amount directly impacted by IBOR reform Million Baht
Exchange rate	833	678	32,987	32,987	818	433	33,520	33,520
Interest rate	23	-	2,450	-	32	-	2,450	-
Total	856	678	35,437	32,987	850	433	35,970	33,520

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.

9 Investments, net

	Consolidated	
	31 March 2022	31 December 2021
	Amortised cost Million Baht	Amortised cost Million Baht
<b>Investments in debt instruments measured at amortised cost</b>		
Government and state enterprise securities	27,598	23,852
Private debt securities	1	1
Total	27,599	23,853
<u>Less</u> Allowance for expected credit losses	(1)	(1)
Total	27,598	23,852
	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	52,782	44,567
Private debt securities	7,756	5,755
Total	60,538	50,322

  

	Consolidated			
	31 March 2022		31 December 2021	
	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	55	1	59	4
Domestic non-marketable equity securities	44	-	48	8
Total	99	1	107	12
<b>Investments, net</b>	88,235	1	74,281	12

  

	Separate	
	31 March 2022	31 December 2021
	Amortised cost Million Baht	Amortised cost Million Baht
<b>Investments in debt instruments measured at amortized cost</b>		
Government and state enterprise securities	27,596	23,850
Private debt securities	1	1
Total	27,597	23,851
<u>Less</u> Allowance for expected credit losses	(1)	(1)
Total	27,596	23,850

	Separate 31 March 2022	31 December 2021
	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	52,782	44,567
Private debt securities	7,756	5,755
<b>Total</b>	<b>60,538</b>	<b>50,322</b>

	Separate			
	31 March 2022		31 December 2021	
	Fair value	Dividend	Fair value	Dividend
	Million Baht	receives Million Baht	Million Baht	receives Million Baht
Investments in equity instruments designated at fair value through other comprehensive income				
Domestic marketable equity securities	55	1	59	4
Domestic non-marketable equity securities	44	-	48	8
Total	99	1	107	12
Investments, net	88,233	1	74,279	12

As at 31 March 2022 and 31 December 2021, the Group had investments pledged as collateral, as mentioned in note 26 to the interim financial information.

## 10 Investments in subsidiaries, net

Company name	Nature of business	Type of securities	Percentage of holding		Separate Cost method	
			31 March 2022	31 December 2021	31 March 2022	31 December 2021
			%	%	Million Baht	Million Baht
Subsidiaries - included in consolidated financial information						
CIMB Thai Auto Company Limited	Leasing/hire-Purchase of automobile	Common stock	99.99	99.99	2,328	2,328
World Lease Company Limited	Hire-purchase and motorcycles	Common stock	99.99	99.99	567	567
CT Coll Company Limited	motorcycle trading	Common stock	99.99	99.99	9	9
Investments in subsidiaries, net					2,904	2,904

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.

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

### 11.1 Classified by type of loans

	Consolidated		Separate	
	31 March 2022	31 December 2021	31 March 2022	31 December 2021
	Million Baht	Million Baht	Million Baht	Million Baht
Bank overdrafts	4,171	4,400	4,171	4,400
Loans	161,875	160,230	162,475	160,980
Bills	15,299	13,669	41,364	39,784
Hire-purchase receivables	33,629	33,535	-	-
Others	59	60	34	34
Total loans to customers	215,033	211,894	208,044	205,198
Add Accrued interest receivable and undue interest receivable	4,504	4,295	4,548	4,292
Total loans to customers and accrued interest receivable	219,537	216,189	212,592	209,490
Less Allowance for expected credit losses (Note 12)	(8,615)	(8,340)	(6,966)	(6,781)
Total loans to customers and accrued interest receivable, net	210,922	207,849	205,626	202,709

### 11.2 Classification of loans

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

#### Loans of the Group

	Consolidated	
	31 March 2022	31 December 2021
	Loans and accrued interest receivable Million Baht	Loans and accrued interest receivable Million Baht
Financial assets with an insignificant increase in credit risk	192,359	188,770
Financial assets with a significant increase in credit risk	18,275	19,000
Credit-impaired financial assets	8,845	8,361
Purchased or originated credit-impaired financial assets	58	58
Total	219,537	216,189
	Separate	
	31 March 2022	31 December 2021
	Loans and accrued interest receivable Million Baht	Loans and accrued interest receivable Million Baht
Financial assets with an insignificant increase in credit risk	190,435	187,124
Financial assets with a significant increase in credit risk	13,650	14,278
Credit-impaired financial assets	8,449	8,030
Purchased or originated credit-impaired financial assets	58	58
Total	212,592	209,490



### 11.3 Credit-impaired financial assets

As at 31 March 2022 and 31 December 2021, the Group had the following credit-impaired financial assets according to Thai Financial Reporting Standard 9 excluded accrued interest receivables as summarised below:

	<b>Consolidated</b>		<b>Separate</b>	
	<b>31 March 2022</b>	<b>31 December 2021</b>	<b>31 March 2022</b>	<b>31 December 2021</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Credit-impaired financial assets before allowance for expected credit losses	8,374	7,923	8,000	7,612

### 11.4 Hire purchase and finance lease receivables

As at 31 March 2022, subsidiaries had receivables under hire purchase agreements and financial leases amount to Baht 31,895 million (31 December 2021: Baht 31,891 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.

	<b>Consolidated</b>			
	<b>31 March 2022</b>			
	<b>Amounts due under lease agreement</b>			
	<b>Less than 1 year Million Baht</b>	<b>1 - 5 years Million Baht</b>	<b>Over 5 years Million Baht</b>	<b>Total Million Baht</b>
Gross investment in the lease	11,537	27,733	1,849	41,119
<u>Less</u> Unearned finance income	(2,876)	(4,494)	(120)	(7,490)
Present value of minimum lease payments receivable	8,661	23,239	1,729	33,629
<u>Less</u> Allowance for expected credit losses				(1,734)
Net receivables under hire-purchase agreements and financial leases				31,895

	<b>Consolidated</b>			
	<b>31 December 2021</b>			
	<b>Amounts due under lease agreement</b>			
	<b>Less than 1 year Million Baht</b>	<b>1 - 5 years Million Baht</b>	<b>Over 5 years Million Baht</b>	<b>Total Million Baht</b>
Gross investment in the lease	11,382	27,956	1,776	41,114
<u>Less</u> Unearned finance income	(2,885)	(4,568)	(126)	(7,579)
Present value of minimum lease payments receivable	8,497	23,388	1,650	33,535
<u>Less</u> Allowance for expected credit losses				(1,644)
Net receivables under hire-purchase agreements and financial leases				31,891

**12 Allowance for expected credit losses**

<b>Consolidated</b>						
<b>31 March 2022</b>						
	<b>Financial assets with 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 2022	1,488	1,890	3,389	24	1,549	8,340
Change due to reclassification	52	(239)	187	-	-	-
Change due to new estimation of credit loss	(199)	386	468	-	-	655
Newly acquired or purchased financial assets	137	14	-	-	-	151
Derecognized financial assets	(27)	(73)	(91)	-	-	(191)
Write-offs	-	(1)	(339)	-	-	(340)
Balance as at 31 March 2022	1,451	1,977	3,614	24	1,549	8,615
<b>Consolidated</b>						
<b>31 December 2021</b>						
	<b>Financial assets with 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	297	(916)	619	-	-	-
Change due to new estimation of credit loss	(897)	1,652	3,222	-	-	3,977
Newly acquired or purchased financial assets	396	57	2	-	-	455
Derecognised financial assets	(195)	(380)	(259)	-	-	(834)
Write-offs	-	(2)	(2,208)	-	-	(2,210)
Surplus allowance amortisation	-	-	-	-	(516)	(516)
NPLs sale	(4)	(3)	(1,478)	-	-	(1,485)
Balance as at 31 December 2021	1,488	1,890	3,389	24	1,549	8,340
<b>Separate</b>						
<b>31 March 2022</b>						
	<b>Financial assets with 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 2022	928	1,115	3,257	24	1,457	6,781
Change due to reclassification	27	(155)	128	-	-	-
Change due to new estimation of credit loss	(112)	147	243	-	-	278
Newly acquired or purchased financial assets	97	12	-	-	-	109
Derecognized financial assets	(21)	(11)	(13)	-	-	(45)
Write-offs	-	(1)	(156)	-	-	(157)
Balance as at 31 March 2022	919	1,107	3,459	24	1,457	6,966

**CIMB Thai Bank Public Company Limited**  
**Condensed Notes to Interim Financial Information (Unaudited)**  
**For the three-month period ended 31 March 2022**

	Separate 31 December 2021					
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit-impaired financial assets Million Baht	Purchased or originated credit-impaired financial assets Million Baht	Surplus allowance Million Baht	Total Million Baht
Balance as at 1 January 2021	1,060	708	3,332	24	1,943	7,067
Change due to reclassification	228	(608)	380	-	-	-
Change due to new estimation of credit loss	(475)	1,034	2,272	-	-	2,831
Newly acquired or purchased financial assets	290	49	2	-	-	341
Derecognised financial assets	(171)	(63)	(85)	-	-	(319)
Write-offs	-	(2)	(1,166)	-	-	(1,168)
Surplus allowance amortisation	-	-	-	-	(486)	(486)
NPLs sale	(4)	(3)	(1,478)	-	-	(1,485)
Balance as at 31 December 2021	928	1,115	3,257	24	1,457	6,781

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 aside allowance for expected credit loss according to a letter to the Bank of Thailand.

Since 1 January 2022, the Group did not amortise the surplus reserve in order to reserve for possible losses that may be occurred from the COVID-19 pandemic in accordance with the BOT's notification on guidelines for loan staging and the setting of allowance for financial institutions, dated 31 October 2018 no. 5.8, which stated that the financial institutions may apply any guidelines that are more stringent than BOT's statements to classify loan stages or reserve an allowance on assets and financial commitment, or to derecognise assets.

### 13 Financial liabilities measured at fair value through profit or loss

	Consolidated and Separate	
	31 March 2022 Million Baht	31 December 2021 Million Baht
Bills of Exchange	16,639	17,744
Total	16,639	17,744
	Consolidated and Separate	
	31 March 2022 Million Baht	31 December 2021 Million Baht
Cumulative change in fair values due to a change in credit risk of liabilities recognised in other comprehensive income	455	441
Difference between book values and notional amounts to be settled as the contracts mature	2,434	2,922

As at 31 March 2022 and 31 December 2021, financial liabilities measured at fair value through profit or loss consisted of:

- 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.

During the period, the Bank has gradually amended a reference index transition from THBFIX to THOR for this Accreting B/E product as the THBFIX reference rate will be terminated in 2022. There is no significant impact from a transition on the interim financial information for the period ended 31 March 2022.

**14 Debt issued and borrowings**

	Consolidated and Separate					
	31 March 2022			31 December 2021		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
<b>Debentures</b>						
Short term debentures maturing in 2022, coupon rate of 0.55-0.70% per annum	8,600	-	8,600	7,010	-	7,010
<b>Subordinated debentures</b>						
Subordinated debentures of RM 390 million, maturing in 2028, coupon rate of 5.20% per annum	-	3,090	3,090	-	3,126	3,126
Subordinated debentures of RM 550 million, maturing in 2029, coupon rate of 4.15% per annum	-	4,358	4,358	-	4,408	4,408
Subordinated debentures of RM 660 million, maturing in 2031, coupon rate of 3.90% per annum	-	5,230	5,230	-	5,289	5,289
<b>Structured debentures</b>						
Structured debentures	4,260	666	4,926	3,522	668	4,190
	12,860	13,344	26,204	10,532	13,491	24,023
<b>Structured bills of exchange</b>						
Structured bills of exchange	1,800	3,629	5,429	1,800	3,643	5,443
	1,800	3,629	5,429	1,800	3,643	5,443
<b>Total</b>	<b>14,660</b>	<b>16,973</b>	<b>31,633</b>	<b>12,332</b>	<b>17,134</b>	<b>29,466</b>

- (a) On 31 March 2022, the Bank has debentures of Baht 8,600 million (31 December 2021: Baht 7,010 million), interest rate of 0.55% - 0.70% per annum (31 December 2021: 0.55% - 0.70% per annum) with a payment of interest at maturity. The debenture has a tenor during 3 - 9 months (31 December 2021: 4 - 9 months) and will mature during April 2022 to October 2022 (31 December 2021: February 2022 to June 2022).
- (b) As at 31 March 2022, the Bank has Subordinated debentures of Baht 12,678 million (31 December 2021: Baht 12,823 million) as follows:
- On 29 March 2018, the Bank issued MYR 390 million of subordinated debentures pursuant to tier II subordinated debenture programme to overseas investors, 3,900,000 units of MYR 100 each, interest rate of 5.20% per annum with a payment of interest every six months. The debenture has a tenor of 10 years and is due in 2028. The Bank may exercise its right to early redeem the debenture after 5 years. The Bank has an approval from the Bank of Thailand to count the subordinated debenture as tier II capital according to the correspondence For Kor Kor. 221/ 2561.
  - On 8 July 2019, the Bank issued MYR 550 million of subordinated debentures pursuant to tier II subordinated debenture programme to overseas investors, 5,500,000 units of MYR 100 each, interest rate of 4.15% per annum with a payment of interest every six months. The debenture has a tenor of 10 years and is due in 2029. The Bank may exercise its right to early redeem the debenture after 5 years. The Bank has an approval from the Bank of Thailand to count the subordinated debenture as tier II capital according to the correspondence For Kor Kor. 527/2562.
  - On 12 July 2021, the Bank issued MYR 660 million of subordinated debentures pursuant to tier II subordinated debenture programme, 6,600,000 units of MYR 100 each, interest rate of 3.90% per annum with a payment of interest every six months. The debenture has a tenor of 10 years and is due in 2031. The Bank may exercise its right to early redeem the debenture after 5 years. The Bank has an approval from the Bank of Thailand to count the subordinated debenture as tier II capital according to the correspondence For Nor Sor1. 81/2564.

- (c) As at 31 March 2022, the Bank has structured debentures of Baht 4,926 million (31 December 2021: Baht 4,190 million) as follows:
- The Bank has structured debentures (Maxi X-Change) of Baht 2,205 million (31 December 2021: Baht 1,438 million) with 1-5 months (31 December 2021: 3 months) from respective issuance dates. The Bank will pay interest at maturity date according to the movement of the underlying.
  - The Bank has structured debentures (Fund Link Note) of Baht 515 million (31 December 2021: Baht 548 million) which will mature in 3 years (31 December 2021: 3 years), the return is based on movement of the price of mutual fund.
  - The Bank has credit linked notes (CLN) of USD 20 million which equivalent to Baht 666 million (31 December 2021: USD 20 million which equivalent to Baht 668 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.
  - The Bank has structured debentures (The Equity Shark Fin Bull Structured Debenture) of Baht 1,540 million (31 December 2021: Baht 1,536 million). The Equity Shark Fin Bull Structured Debenture are structured debentures with a repayment upon scheduled maturity date subject to a movement of the level of the underlying equity index.
- (e) As at 31 March 2022, the Bank had credit linked bill of exchange (CLN) of Baht 5,429 million (31 December 2021: Baht 5,443 million) as follows:
- The Bank has CLN of Baht 1,800 million (31 December 2021: 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 2021: 3.75% - 4.01% per annum) with a payment of interest every 6 months.
  - The Bank has CLN of USD 109 million or equivalence Baht 3,629 million (31 December 2021: USD 109 million or equivalence Baht 3,643 million) which will mature in 8-15 years (31 December 2021: 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 2021: 6M LIBOR + 1.6597% to 6M LIBOR + 2.3925%) with a payment of interest every 6 months.

## 15 Provisions

	Consolidated		Separate	
	31 March 2022 Million Baht	31 December 2021 Million Baht	31 March 2022 Million Baht	31 December 2021 Million Baht
Allowance for expected credit losses of loan commitments and financial guarantee contracts	759	968	766	975
Provision for contingent loss from legal cases	18	26	18	26
Provision for employee benefits	1,647	1,628	1,491	1,475
Provision for restoration	17	18	13	15
<b>Total provisions</b>	<b>2,441</b>	<b>2,640</b>	<b>2,288</b>	<b>2,491</b>

## 16 Share capital

	Consolidated and Separate			
	31 March 2022		31 December 2021	
	Number Million shares	Amount Million Baht	Number Million shares	Amount 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

## 17 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 31 March 2022, the Bank had total statutory reserve of Baht 574 million (31 December 2021: Baht 574 million).

## 18 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>31 March 2022 Million Baht</b>	<b>Total capital to risk assets %</b>	<b>31 December 2021 Million Baht</b>	<b>Total capital to risk assets %</b>
<b>Capital fund for consolidated</b>				
<u>Tier I</u>				
Issued and paid-up share capital	17,411		17,411	
Share premium	10,146		10,146	
Statutory reserve	574		574	
Unappropriated surplus	12,700		12,700	
Other reserves	547		1,032	
Deduction on Tier I capital fund	(2,418)		(2,070)	
Total Tier I capital fund	38,960	15.91	39,793	16.34
<u>Tier II</u>				
Long-term subordinated debentures	12,388		12,388	
Reserve for loan classified as pass	2,280		2,246	
Total Tier II capital fund	14,668	5.99	14,634	6.01
Total capital funds	53,628	21.90	54,427	22.35
<b>Capital funds for separate</b>				
<u>Tier I</u>				
Issued and paid-up share capital	17,411		17,411	
Share premium	10,146		10,146	
Statutory reserve	574		574	
Unappropriated surplus	10,095		10,095	
Other reserves	590		1,075	
Deduction on Tier I capital fund	(1,760)		(1,409)	
Total Tier I capital fund	37,056	15.29	37,892	15.70
<u>Tier II</u>				
Long-term subordinated debentures	12,388		12,388	
Reserve for loan classified as pass	2,350		2,321	
Total Tier II capital fund	14,738	6.08	14,709	6.10
Total capital funds	51,794	21.37	52,601	21.80

As at 31 March 2022, the Bank's regulatory capital after deducting capital add-on arising from single lending was Baht 51,794 million (31 December 2021: Baht 52,601 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.

## 19 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>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Interbank and money market items	9	3	9	3
Investments and trading transactions	90	80	90	80
Investments in debt instruments	315	259	315	259
Loans	1,602	1,789	1,751	2,006
Hire purchase and financial lease income	875	1,069	-	-
Others	9	12	5	10
Interest income	2,900	3,212	2,170	2,358

## 20 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>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Deposits	236	404	236	404
Interbank and money market item	56	56	56	56
Contribution fee to the Deposit Protection Agency	5	5	5	5
Contribution fee to FIDF	134	133	134	133
Debt securities issued				
- Subordinated debentures	108	121	108	121
- Structured bills of exchange	15	14	15	14
- Structured debentures	10	6	10	6
- Debentures	13	2	13	2
Others	11	7	11	7
Interest expenses	588	748	588	748



## 21 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>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</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	13	13	13
ATM and Debit card fees	3	4	3	4
Insurance brokerage income	371	327	153	271
Management fee	-	-	-	-
Underwriting fees	103	83	103	83
Collection fees	11	12	-	-
Goods and services payment fees	17	17	5	-
Others	43	54	35	48
<b>Fees and service income</b>	<b>561</b>	<b>510</b>	<b>312</b>	<b>419</b>
Fees and service expenses				
Collection fees	(83)	(48)	(83)	(48)
ATM fees	(5)	(6)	(5)	(6)
Others	(90)	(46)	(36)	(37)
<b>Fees and service expenses</b>	<b>(178)</b>	<b>(100)</b>	<b>(124)</b>	<b>(91)</b>
<b>Net fees and service income</b>	<b>383</b>	<b>410</b>	<b>188</b>	<b>328</b>

## 22 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>2022</b>	<b>2021</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Gains (losses) on tradings and foreign exchange transactions		
Foreign currencies and foreign exchange rate derivatives	102	553
Interest rate derivatives	31	(1,065)
Debt instruments	1,156	1,708
Equity instruments	2	1
Others	(1)	10
<b>Gains on tradings and foreign exchange transactions</b>	<b>1,290</b>	<b>1,207</b>
(Losses) gains on financial instruments designated at fair value through profit or loss		
Net changes in fair values		
Investments in debt instrument	(1,326)	(1,813)
Bills of exchange	502	699
Debentures	-	138
Net losses from derecognition, including interest receivable and payable only those not included in net changes in fair values	(45)	(53)
<b>Losses on financial liabilities designated at fair value through profit or loss</b>	<b>(869)</b>	<b>(1,029)</b>
<b>Gain from hedge accounting</b>	<b>33</b>	<b>-</b>
<b>Total</b>	<b>454</b>	<b>178</b>

## 23 (Losses) gains on investments, net

	<b>Consolidated and Separate</b>	
	<b>For the three-month period ended 31 March</b>	
	<b>2022</b>	<b>2021</b>
	<b>Million Baht</b>	<b>Million Baht</b>
(Losses) gains from derecognition		
Investments measured at fair value through other comprehensive income	(93)	135
(Losses) gains on investments, net	(93)	135

## 24 Expected credit losses

	<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>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Modification loss of loan	(43)	(32)	(43)	(53)
Loans to customers and accrued interest receivable	615	1,057	342	758
Credit line commitments and financial guarantees	(209)	(1)	(209)	1
Others	1	(12)	1	(12)
Expected credit losses	364	1,012	91	694

## 25 Corporate income tax

Income tax expense is recognised based on management's estimate of the weighted average effective annual income tax rate expected for the full financial year. The estimated average annual tax rate used for the three-month period ended 31 March 2022 for the Group and the Bank are 20% and 20%, compared to 18% and 17%, for the three-month period ended 31 March 2021.

## 26 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 2022 Million Baht</b>	<b>31 December 2021 Million Baht</b>
Securities sold under repurchase	30,101	25,730
Utilities usage	7	7
Insurance broker business	2	2
<b>Total</b>	<b>30,110</b>	<b>25,739</b>

  

	<b>Separate</b>	
	<b>31 March 2022 Million Baht</b>	<b>31 December 2021 Million Baht</b>
Securities sold under repurchase	30,101	25,730
Utilities usage	7	7
<b>Total</b>	<b>30,108</b>	<b>25,737</b>

## 27 Commitments and contingent liabilities

### 27.1 Commitments

As at 31 March 2022 and 31 December 2021, significant commitments of the Group consist of:

	Consolidated					
	31 March 2022			31 December 2021		
	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	-	-	-	8	-	8
<b>Liability under unmaturred import bills:</b>						
Liability under unmaturred import bills	-	282	282	-	653	653
<b>Letters of credit:</b>						
Letters of credit	-	979	979	2	1,124	1,126
<b>Other commitments:</b>						
Forward and spot contracts						
- Bought	-	858,101	858,101	-	771,743	771,743
- Sold	-	795,079	795,079	-	704,536	704,536
Cross currency and interest rate swap contract						
- Bought	-	278,475	278,475	-	275,384	275,384
- Sold	-	226,632	226,632	-	255,063	255,063
Interest rate swap contracts						
- Fixed rate receiver	695,650	194,867	890,517	744,411	185,408	929,819
- Floating rate receiver	869,154	329,137	1,198,291	884,599	298,201	1,182,800
Foreign exchange option						
- Call option sales contracts	-	333	333	-	-	-
- Put option sales contracts	-	6	6	-	4	4
- Call option purchase contracts	-	107	107	-	34	34
- Put option purchase contracts	-	200	200	-	-	-
Credit derivatives						
- Bought	1,800	4,295	6,095	1,800	4,311	6,111
- Sold	1,800	4,295	6,095	1,800	4,311	6,111
Fund Option						
- Bought	-	344	344	-	409	409
- Sold	-	344	344	-	409	409
Equity option						
- Bought	767	356	1,123	767	359	1,126
- Sold	767	356	1,123	767	359	1,126
Bond forward						
-Bought	300	-	300	-	-	-
- Sold	23,270	-	23,270	23,956	-	23,956
Undrawn bank overdrafts	12,717	-	12,717	13,043	-	13,043
Undrawn credit line	12,080	650	12,730	8,942	2	8,944
Other guarantees	7,439	377	7,816	7,919	1,062	8,981
Other commitments	1,625,744	2,693,954	4,319,698	1,688,004	2,501,595	4,189,599
Total commitments	1,625,744	2,695,215	4,320,959	1,688,014	2,503,372	4,191,386

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	Separate					
	31 March 2022			31 December 2021		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
<b>Avals to bills and guarantees of loans:</b>						
Avals to bills and guarantees of loans	-	-	-	8	-	8
<b>Liability under unmaturred import bills:</b>						
Liability under unmaturred import bills	-	282	282	-	653	653
<b>Letters of credit:</b>						
Letters of credit	-	979	979	2	1,124	1,126
<b>Other commitments:</b>						
Forward and spot contracts						
- Bought	-	858,101	858,101	-	771,743	771,743
- Sold	-	795,079	795,079	-	704,536	704,536
Cross currency and interest rate swap contract						
- Bought	-	278,475	278,475	-	275,384	275,384
- Sold	-	226,632	226,632	-	255,063	255,063
Interest rate swap contracts						
- Fixed rate receiver	695,650	194,867	890,517	744,411	185,408	929,819
- Floating rate receiver	869,154	329,137	1,198,291	884,599	298,201	1,182,800
Foreign exchange option						
- Call option sales contracts	-	333	333	-	-	-
- Put option sales contracts	-	6	6	-	4	4
- Call option purchase contracts	-	107	107	-	34	34
- Put option purchase contracts	-	200	200	-	-	-
Credit derivatives						
- Bought	1,800	4,295	6,095	1,800	4,311	6,111
- Sold	1,800	4,295	6,095	1,800	4,311	6,111
Fund Option						
- Bought	-	344	344	-	409	409
- Sold	-	344	344	-	409	409
Equity option						
- Bought	767	356	1,123	767	359	1,126
- Sold	767	356	1,123	767	359	1,126
Bond forward						
- Bought	300	-	300	-	-	-
- Sold	23,270	-	23,270	23,956	-	23,956
Undrawn bank overdrafts	12,717	-	12,717	13,043	-	13,043
Undrawn credit line	22,135	650	22,785	18,947	2	18,949
Other guarantees	7,439	377	7,816	7,919	1,062	8,981
Other commitments	1,635,799	2,693,954	4,329,753	1,698,009	2,501,595	4,199,604
Total commitments	1,635,799	2,695,215	4,331,014	1,698,019	2,502,372	4,201,391

## 27.2 Contingent liabilities

As at 31 March 2022 and 31 December 2021, 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:

	<b>Consolidated and Separate</b>	
	<b>31 March 2022</b>	<b>31 December 2021</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Sum claimed in cases where the Group is sole defendant	34	184
Sum claimed in cases where the Group is co-defendant		
- Sum of claims that can be specifically attributed to the Group	305	305
- Sum of claims that cannot be specifically attributed to the Group	119	119
<b>Total</b>	<b>458</b>	<b>608</b>

As at 31 March 2022, 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 2021: 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 18 million (31 December 2021: Baht 26 million). The management believed that such provisions were adequate to cover any possible loss from these legal cases.

## 27.3 Commitments under long-term leases

As at 31 March 2022 and 31 December 2021, the Group has commitments under long-term leases as follows:

	<b>Consolidated</b>		<b>Separate</b>	
	<b>31 March 2022</b>	<b>31 December 2021</b>	<b>31 March 2022</b>	<b>31 December 2021</b>
<b>Lease periods</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Not over than 3 years	85	96	62	73
<b>Total</b>	<b>85</b>	<b>96</b>	<b>62</b>	<b>73</b>

## 27.4 Other commitments

As at 31 March 2022 and 31 December 2021, the Group and the Bank has other commitments in the form of various agreements relating to computer system and software development. The Group and the Bank is obligated to pay Baht 173 million and Baht 21 million, respectively.

## 28 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</b>		<b>For the three-month</b>	
	<b>period ended 31 March</b>		<b>period ended 31 March</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
<b>Subsidiaries</b>				
Revenue:				
Interest income	-	-	149	217
Fees income	-	-	23	10
<b>Parent company</b>				
Expenses:				
Interest expenses	97	109	97	109
Fees expenses	35	47	35	47
Others	2	4	2	4
<b>Related companies</b>				
Revenue:				
Fees income	2	2	2	2
Expenses:				
Fees expenses	1	2	1	2
<b>Joint venture of the group parent company</b>				
Revenue:				
Fees income	67	165	67	165
Expenses:				
Premises and equipment expenses	(2)	(1)	(2)	(1)

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The outstanding balances of significant related party transactions as at 31 March 2022 and 31 December 2021 are as follows:

<b>Consolidated</b>								
<b>31 March 2022</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	-	261	3	3,050	-	67	9,539	1,915
	-	261	3	3,050	-	67	9,539	1,915
<b>Companies under common control</b>								
CIMB Bank Plc, Cambodia	-	300	-	-	-	18	-	-
CIMB Bank (Vietnam) Limited	-	333	-	-	-	333	-	-
iCIMB (MSC) Sdn Bhd	-	-	-	-	-	-	-	37
CIMB Islamic Bank Berhad	-	-	-	-	-	1	-	-
PT Bank CIMB Niaga Tbk	-	2	-	-	-	3	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	2	862	-	-	5
	-	635	-	2	862	355	-	42
<b>Joint venture of the group parent company</b>								
CGS-CIMB Securities (Thailand) Co., Ltd.	-	-	-	3	624	3	-	-
Principal Asset Management Co., Ltd.	-	-	-	15	843	-	-	2
	-	-	-	18	1,467	3	-	2
<b>Other related persons or parties</b>	537	-	960	-	2,191	-	-	1
	537	-	960	-	2,191	-	-	1
<b>Consolidated</b>								
<b>31 December 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	-	212	3	1,442	-	210	9,363	895
	-	212	3	1,442	-	210	9,363	895
<b>Companies under common control</b>								
CIMB Bank Plc, Cambodia	-	256	-	-	-	29	-	-
CIMB Islamic Bank Bhd	-	-	-	-	-	2	-	-
iCIMB (MSC) Sdn Bhd	-	-	-	-	-	-	-	27
PT Bank CIMB Niaga Tbk	-	2	-	-	-	22	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	1	797	-	-	8
	-	258	-	1	797	53	-	35
<b>Joint venture of the group parent company</b>								
CGS-CIMB Securities (Thailand) Co., Ltd.	-	-	-	-	734	3	-	-
Principal Asset Management Co., Ltd.	-	-	-	20	830	-	-	2
	-	-	-	20	1,564	3	-	2
<b>Other related persons or parties</b>	537	-	877	-	445	-	-	1
	537	-	877	-	445	-	-	1



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Separate								
31 March 2022								
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	Million Baht
<b>Subsidiary companies</b>								
CIMB Thai Auto Co., Ltd.	25,975	-	-	12	99	-	-	-
Worldlease Co., Ltd.	741	-	-	22	472	-	-	-
CT Coll Co., Ltd.	-	-	-	-	13	-	-	-
	26,716	-	-	34	584	-	-	-
<b>Parent company</b>								
CIMB Bank Berhad	-	261	3	3,050	-	67	9,539	1,915
	-	261	3	3,050	-	67	9,539	1,915
<b>Companies under common control</b>								
CIMB Bank Plc, Cambodia	-	300	-	-	-	18	-	-
CIMB Bank (Vietnam) Limited	-	333	-	-	-	333	-	-
iCIMB (MSC) Sdn Bhd	-	-	-	-	-	-	-	37
CIMB Islamic Bank Berhad	-	-	-	-	-	1	-	-
PT Bank CIMB Niaga Tbk	-	2	-	-	-	3	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	2	862	-	-	5
	-	635	-	2	862	355	-	42
<b>Joint venture of the group parent company</b>								
CGS-CIMB Securities (Thailand) Co., Ltd.	-	-	-	3	624	3	-	-
Principal Asset Management Co., Ltd.	-	-	-	15	843	-	-	2
	-	-	-	18	1,467	3	-	2
<b>Other related persons or parties</b>								
	532	-	960	-	2,186	-	-	1
	532	-	960	-	2,186	-	-	1
Separate								
31 December 2021								
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	Million Baht
<b>Subsidiary companies</b>								
CIMB Thai Auto Co., Ltd.	26,128	-	-	6	243	-	-	-
Worldlease Co., Ltd.	740	-	-	7	355	-	-	-
CT Coll Co., Ltd.	-	-	-	-	13	-	-	-
	26,868	-	-	13	611	-	-	-
<b>Parent company</b>								
CIMB Bank Berhad	-	212	3	1,442	-	210	9,363	895
	-	212	3	1,442	-	210	9,363	895
<b>Companies under common control</b>								
CIMB Bank Plc, Cambodia	-	256	-	-	-	29	-	-
CIMB Islamic Bank Bhd	-	-	-	-	-	2	-	-
iCIMB (MSC) Sdn Bhd	-	-	-	-	-	-	-	27
PT Bank CIMB Niaga Tbk	-	2	-	-	-	22	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	1	797	-	-	8
	-	258	-	1	797	53	-	35
<b>Joint venture of the group parent company</b>								
CGS-CIMB Securities (Thailand) Co., Ltd.	-	-	-	-	734	3	-	-
Principal Asset Management Co., Ltd.	-	-	-	20	830	-	-	2
	-	-	-	20	1,564	3	-	2
<b>Other related persons or parties</b>								
	531	-	877	-	442	-	-	1
	531	-	877	-	442	-	-	1

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As at 31 March 2022 and 31 December 2021, the Group and the Bank has commitments in financial derivatives with related parties as follows:

<b>Consolidated and Separate</b>			
<b>31 March 2022</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	14,395	1,465	15,860
- Floating rate receiver	7,000	3,563	10,563
Forward and spot contracts			
- Bought	-	13,381	13,381
Cross currency and interest rate swap contracts			
- Bought	-	5,133	5,133
- Sold	-	487	487
Credit derivatives			
- Sold	1,800	4,295	6,095
<b><u>Joint venture of the group parent company</u></b>			
Forward and spot contracts			
- Sold	-	100	100
Equity option			
- Bought	767	-	767
<b>Consolidated and Separate</b>			
<b>31 December 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	24,250	1,470	25,720
- Floating rate receiver	8,190	5,247	13,437
Forward and spot contracts			
- Bought	-	13,529	13,529
Cross currency and interest rate swap contracts			
- Bought	-	6,702	6,702
- Sold	-	581	581
Credit derivatives			
- Sold	1,800	4,311	6,111
<b><u>Joint venture of the group parent company</u></b>			
Forward and spot contracts			
- Sold	-	2	2
Equity option			
- Bought	767	-	767

### Director and management remuneration

For the three-month period ended 31 March 2022 and 2021, 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	
	2022	2021	2022	2021
	Million Baht	Million Baht	Million Baht	Million Baht
Short-term employee benefits	216	175	206	173
Long-term employee benefits	5	5	5	5
Share based payment	13	8	13	8
Director and management remuneration	234	188	224	186

### 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.

## 29 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 2022, 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 22.57% of the Group total outstanding loans, relief measures provided to retail segment were approximately 17.40% of the Group total outstanding loans while relief measures provided to Commercial Lending segment were approximately 5.17% of the Group total outstanding loans.

## 30 Events occurring after the reporting date

On 12 April 2022, the Annual General Meeting of Shareholders approved a resolution to pay dividends for the year 2021 at the rate of Baht 0.01 per share for 34,822,261,748 shares, totaling Baht 348,222,618. The bank has already paid the dividends to shareholders on 10 May 2022.