

CIMB THAI BANK PUBLIC COMPANY LIMITED

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

30 SEPTEMBER 2023

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

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

I have reviewed the interim consolidated financial information of CIMB Thai Bank Public Company Limited and its subsidiaries, and the interim separate financial information of CIMB Thai Bank Public Company Limited. These comprise the consolidated and separate statements of financial position as at 30 September 2023, the related consolidated and separate statements of comprehensive income for the three-month and nine-month periods then ended, and the related consolidated and separate statements of changes in equity, and cash flows for the nine-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting" and the Bank of Thailand notifications in relation to the preparation and presentation of financial reporting as described in the notes to the interim financial information no. 2. 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 accounting guidance announced by the Federation of Accounting Professions to temporary relief measures for entities assisting debtors affected by the COVID-19 pandemic 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

13 November 2023

CIMB Thai Bank Public Company Limited
Statement of Financial Position
As at 30 September 2023

		Consolidated		Separate	
		(Unaudited)		(Unaudited)	
		30 September	31 December	30 September	31 December
		2023	2022	2023	2022
	Notes	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Assets					
Cash		915,635	920,305	915,260	919,880
Interbank and money market items, net	6	18,465,339	20,715,248	18,175,563	20,411,313
Financial assets measured at fair value					
through profit or loss	7	44,874,678	22,363,070	44,874,678	22,363,070
Derivative assets	8	103,539,551	80,283,644	103,539,551	80,283,644
Investments, net	9	81,486,707	105,075,842	81,484,707	105,073,842
Investments in subsidiaries, net	10	-	-	2,895,421	2,895,421
Loans and accrued interest receivables, net	11, 12	246,029,079	231,840,361	241,061,854	226,407,600
Properties for sale, net		1,381,703	1,253,001	979,311	1,004,701
Premises and equipment, net		3,467,376	3,602,925	3,314,608	3,511,562
Right of use assets, net		205,957	187,034	169,786	142,206
Intangible assets, net		987,458	957,002	958,464	920,665
Deferred tax assets		2,381,091	1,700,764	1,713,112	1,092,531
Credit support assets on derivatives		29,980,984	16,240,924	29,980,984	16,240,924
Accounts receivable from sell of financial assets					
measured at fair value through profit or loss					
and investments		4,599,894	9,039,871	4,599,894	9,039,871
Other assets, net		2,212,088	1,605,402	2,048,834	1,421,820
Total assets		540,527,540	495,785,393	536,712,027	491,729,050

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 30 September 2023

	Notes	Consolidated		Separate	
		(Unaudited)		(Unaudited)	
		30 September	31 December	30 September	31 December
		2023	2022	2023	2022
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Liabilities and equity					
Liabilities					
Deposits		248,293,071	236,693,732	248,941,325	237,433,715
Interbank and money market items		55,368,840	46,907,042	55,368,840	46,907,042
Liability payable on demand		418,839	172,177	418,839	172,177
Financial liabilities measured at fair value					
through profit or loss	13	19,391,913	21,161,404	19,391,913	21,161,404
Derivative liabilities	8	100,468,300	76,846,975	100,468,300	76,846,975
Debt issued and borrowings	14	25,592,406	20,819,957	25,592,406	20,819,957
Lease liabilities		210,449	191,431	173,778	146,095
Provisions	15	2,228,869	2,284,783	2,105,282	2,154,658
Credit support liabilities on derivatives		31,623,058	29,708,018	31,623,058	29,708,018
Accounts payable from purchase of financial					
assets measured at fair value through					
profit or loss and investments		5,504,446	10,567,031	5,504,446	10,567,031
Other liabilities		4,706,327	4,582,923	4,161,370	3,902,074
Total liabilities		493,806,518	449,935,473	493,749,557	449,819,146
Equity					
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		413,619	923,238	430,217	939,836
Accretion of equity interests in subsidiary		(42,754)	(42,754)	-	-
Retained earnings					
Appropriated - statutory reserve	18	791,601	684,201	791,601	684,201
Unappropriated		18,001,459	16,728,138	14,183,555	12,728,770
Total equity		46,721,022	45,849,920	42,962,470	41,909,904
Total liabilities and equity		540,527,540	495,785,393	536,712,027	491,729,050

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 (Unaudited)
For the three-month period ended 30 September 2023

	Consolidated		Separate	
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Interest income	4,284,790	3,269,862	3,675,440	2,590,251
Interest expenses	(1,808,644)	(854,014)	(1,808,457)	(853,784)
Net interest income	2,476,146	2,415,848	1,866,983	1,736,467
Fees and service income	425,774	445,330	283,552	292,972
Fees and service expenses	(156,304)	(146,641)	(87,129)	(83,203)
Net fees and service income	269,470	298,689	196,423	209,769
(Losses) gains on financial instruments measured at fair value through profit or loss, net	(64,057)	535,641	(64,057)	535,641
Gains on investments, net	193,882	33,501	193,882	36,793
Gains on sale of non-performing loans	173	2,348	-	2,348
Other operating income	289,735	317,652	220,676	244,516
Total operating income	3,165,349	3,603,679	2,413,907	2,765,534
Other operating expenses				
Employee expenses	1,068,639	1,021,109	917,751	861,553
Directors' remuneration	3,472	5,046	3,472	4,530
Premises and equipment expenses	234,106	242,057	195,198	195,305
Taxes and duties	111,652	75,952	111,092	75,560
Others	781,765	598,001	327,280	335,130
Total other operating expenses	2,199,634	1,942,165	1,554,793	1,472,078
Expected credit losses	502,481	775,767	142,967	503,174
Profit before income tax expenses	463,234	885,747	716,147	790,282
Income tax expenses	(95,818)	(189,775)	(146,113)	(170,056)
Net profit for the period	367,416	695,972	570,034	620,226

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 (Unaudited) (Cont'd)
For the three-month period ended 30 September 2023

	Consolidated		Separate	
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Other comprehensive expenses				
Items that will be reclassified subsequently to profit or loss				
(Losses) gains on investments in debt instruments measured at fair value through other comprehensive income	(868,481)	36,623	(868,481)	36,623
Losses on fair value of hedging instruments for cash flow hedges	(7,566)	(135,237)	(7,566)	(135,237)
Gains arising from translating the financial statement of a foreign operation	-	276	-	276
Reclassification exchange differences on translation of discontinued operation to profit or loss	-	-	-	-
Income tax relating to items that will be reclassified subsequently to profit or loss	175,495	(95,749)	175,495	(95,749)
Total items that will be reclassified	(700,552)	(194,087)	(700,552)	(194,087)
Items that will not be reclassified subsequently to profit or loss				
Losses on investment in equity instruments designated at fair value through other comprehensive income	(4,399)	(2,379)	(4,399)	(2,379)
Gains (losses) on financial liabilities designated at fair value relating to own credit risk	77,511	(42,626)	77,511	(42,626)
Remeasurements of post-employment benefit obligations	-	-	-	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	(15,354)	(338)	(15,354)	(338)
Total items that will not be reclassified subsequently to profit or loss	57,758	(45,343)	57,758	(45,343)
Total other comprehensive expenses	(642,794)	(239,430)	(642,794)	(239,430)
Total comprehensive (expenses) income for the period	(275,378)	456,542	(72,760)	380,796

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 (Unaudited) (Cont'd)
For the three-month period ended 30 September 2023

	Consolidated		Separate	
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Net profit attributable to:				
Shareholders of the Bank	367,416	695,972	570,034	620,226
Non-controlling interests	-	-	-	-
	<u>367,416</u>	<u>695,972</u>	<u>570,034</u>	<u>620,226</u>
Total comprehensive (expenses) income attributable to:				
Shareholders of the Bank	(275,378)	456,542	(72,760)	380,796
Non-controlling interests	-	-	-	-
	<u>(275,378)</u>	<u>456,542</u>	<u>(72,760)</u>	<u>380,796</u>
Earnings per share for profit attributable to the shareholders of the Bank				
Basic earnings per share (Baht per share)	<u>0.01</u>	<u>0.02</u>	<u>0.02</u>	<u>0.02</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.

CIMB Thai Bank Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the nine-month period ended 30 September 2023

		Consolidated		Separate	
		2023	2022	2023	2022
	Notes	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Interest income	20	12,124,281	9,199,744	10,307,709	7,089,798
Interest expenses	21	(4,769,039)	(2,119,224)	(4,768,424)	(2,118,606)
Net interest income		7,355,242	7,080,520	5,539,285	4,971,192
Fees and service income		1,391,571	1,589,687	910,289	896,318
Fees and service expenses		(456,588)	(441,581)	(259,300)	(275,581)
Net fees and service income	22	934,983	1,148,106	650,989	620,737
Gains on financial instruments measured at fair value through profit or loss, net	23	345,309	2,184,760	345,309	2,184,760
Gains (losses) on investments, net	24	465,781	(839,641)	465,781	(836,349)
Gains on sale of non-performing loans		332,944	22,942	-	22,942
Other operating income	25	887,762	1,112,693	684,130	832,350
Total operating income		10,322,021	10,709,380	7,685,494	7,795,632
Other operating expenses					
Employee expenses		3,190,809	3,271,229	2,749,727	2,762,388
Directors' remuneration		12,250	14,742	12,250	14,090
Premises and equipment expenses		697,673	681,199	567,827	546,291
Taxes and duties		314,245	224,952	311,339	222,572
Others		2,035,727	1,504,141	914,640	836,874
Total other operating expenses		6,250,704	5,696,263	4,555,783	4,382,215
Expected credit losses	26	1,879,912	1,485,007	711,974	717,553
Profit before income tax expenses		2,191,405	3,528,110	2,417,737	2,695,864
Income tax expenses	27	(455,108)	(716,632)	(499,976)	(549,902)
Net profit for the period		1,736,297	2,811,478	1,917,761	2,145,962

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 (Unaudited) (Cont'd)
For the nine-month period ended 30 September 2023

	Consolidated		Separate	
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Other comprehensive expenses				
Items that will be reclassified subsequently to profit or loss				
Losses on investments in debt instruments measured at fair value through other comprehensive income	(1,034,668)	(1,279,644)	(1,034,668)	(1,279,644)
Gains (losses) on fair value of hedging instruments for cash flow hedges	133,066	(119,349)	133,066	(119,349)
Gains (losses) arising from translating the financial statement of a foreign operation	47	(18,892)	47	(18,892)
Reclassification exchange differences on translation of discontinued operation to profit or loss	55,213	-	55,213	-
Income tax relating to items that will be reclassified subsequently to profit or loss	180,744	280,183	180,744	280,183
Total items that will be reclassified	(665,598)	(1,137,702)	(665,598)	(1,137,702)
Items that will not be reclassified subsequently to profit or loss				
Losses on investment in equity instruments designated at fair value through other comprehensive income	(8,945)	(8,154)	(8,945)	(8,154)
Gains (losses) on financial liabilities designated at fair value relating to own credit risk	102,493	(71,144)	102,493	(71,144)
Remeasurements of post-employment benefit obligations	(414)	-	(414)	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	107,725	34	107,725	34
Total items that will not be reclassified subsequently to profit or loss	200,859	(79,264)	200,859	(79,264)
Total other comprehensive expenses	(464,739)	(1,216,966)	(464,739)	(1,216,966)
Total comprehensive income for the period	1,271,558	1,594,512	1,453,022	928,996

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 (Unaudited) (Cont'd)
For the nine-month period ended 30 September 2023

	Consolidated		Separate	
	2023	2022	2023	2022
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Net profit attributable to:				
Shareholders of the Bank	1,736,297	2,811,478	1,917,761	2,145,962
Non-controlling interests	-	-	-	-
	<u>1,736,297</u>	<u>2,811,478</u>	<u>1,917,761</u>	<u>2,145,962</u>
Total comprehensive income attributable to:				
Shareholders of the Bank	1,271,558	1,594,512	1,453,022	928,996
Non-controlling interests	-	-	-	-
	<u>1,271,558</u>	<u>1,594,512</u>	<u>1,453,022</u>	<u>928,996</u>
Earnings per share for profit attributable to the shareholders of the Bank				
Basic earnings per share (Baht per share)	<u>0.05</u>	<u>0.08</u>	<u>0.06</u>	<u>0.06</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															
	Notes	Other reserves													
		(Losses) gains on			Losses										
		Issued and paid-up share capital	Share premium	Revaluation surplus on assets	(Losses) gains 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 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	Total other reserves	Accretion of equity interests in subsidiary	Legal reserve	Retained earnings
		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 2023		17,411,131	10,145,966	2,386,415	(262,099)	93,052	(55,260)	(198,662)	(639,352)	55,870	(456,726)	923,238	(42,754)	684,201	16,728,138
Dividend paid	17	-	-	-	-	-	-	-	-	-	-	-	-	-	(400,456)
Total comprehensive (expense) income for the period		-	-	-	(1,034,668)	133,066	55,260	(8,945)	102,493	(414)	288,469	(464,739)	-	-	1,736,297
Appropriated - statutory reserve		-	-	-	-	-	-	-	-	-	-	-	-	107,400	(107,400)
Transfer to retained earnings		-	-	(56,100)	-	-	-	-	-	-	11,220	(44,880)	-	-	44,880
Balance as at 30 September 2023		17,411,131	10,145,966	2,330,315	(1,296,767)	226,118	-	(207,607)	(536,859)	55,456	(157,037)	413,619	(42,754)	791,601	18,001,459
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
Dividend paid	17	-	-	-	-	-	-	-	-	-	-	-	-	-	(348,223)
Total comprehensive (expense) income for the period		-	-	-	(1,279,644)	(119,349)	(18,892)	(8,154)	(71,144)	-	280,217	(1,216,966)	-	-	2,811,478
Appropriated - statutory reserve		-	-	-	-	-	-	-	-	-	-	-	-	110,171	(110,171)
Transfer to retained earnings		-	-	(70,358)	-	-	-	(2,228)	-	-	14,072	(58,514)	-	-	58,514
Balance as at 30 September 2022		17,411,131	10,145,966	2,390,878	(1,566,436)	12,333	(48,777)	(196,957)	(512,637)	(106,142)	(146,899)	(174,637)	(42,754)	684,201	16,625,247

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

Separate															
Other reserves															
				(Losses) gains 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 (expense) income	Total other reserves	Legal reserve	Retained earnings	Total Equity	
Notes	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	
Balance as at 1 January 2023		17,411,131	10,145,966	2,386,415	(262,099)	93,052	(55,260)	(198,662)	(639,352)	76,618	(460,876)	939,836	684,201	12,728,770	41,909,904
Dividend paid	17	-	-	-	-	-	-	-	-	-	-	-	-	(400,456)	(400,456)
Total comprehensive (expense) income for the period		-	-	-	(1,034,668)	133,066	55,260	(8,945)	102,493	(414)	288,469	(464,739)	-	1,917,761	1,453,022
Appropriated - statutory reserve		-	-	-	-	-	-	-	-	-	-	-	107,400	(107,400)	-
Transfer to retained earnings		-	-	(56,100)	-	-	-	-	-	-	11,220	(44,880)	-	44,880	-
Balance as at 30 September 2023		17,411,131	10,145,966	2,330,315	(1,296,767)	226,118	-	(207,607)	(536,859)	76,204	(161,187)	430,217	791,601	14,183,555	42,962,470
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
Dividend paid	17	-	-	-	-	-	-	-	-	-	-	-	-	(348,223)	(348,223)
Total comprehensive (expense) income for the period		-	-	-	(1,279,644)	(119,349)	(18,892)	(8,154)	(71,144)	-	280,217	(1,216,966)	-	2,145,962	928,996
Appropriated - statutory reserve		-	-	-	-	-	-	-	-	-	-	-	110,171	(110,171)	-
Transfer to retained earnings		-	-	(70,358)	-	-	-	(2,228)	-	-	14,072	(58,514)	-	58,514	-
Balance as at 30 September 2022		17,411,131	10,145,966	2,390,878	(1,566,436)	12,333	(48,777)	(196,957)	(512,637)	(73,372)	(153,453)	(148,421)	684,201	12,546,365	40,639,242

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

For the nine-month period ended 30 September 2023

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 nine-month period ended 30 September 2023

		Consolidated		Separate	
		2023	2022	2023	2022
	Notes	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Cash flows from investing activities					
Cash paid for purchases of investments in debt instruments measured at fair value through other comprehensive income		(31,405,325)	(57,837,290)	(31,405,325)	(57,837,290)
Proceeds from disposals and maturity of investments in debt instruments measured at fair value through other comprehensive income		53,591,077	46,875,755	53,591,077	46,875,755
Cash paid for purchases of investments in debt instruments measured at amortised cost		(6,525,515)	(15,373,457)	(6,525,515)	(15,373,457)
Proceeds from maturity of investments in debt instruments measured at amortised cost		5,005,618	2,438,000	5,005,618	2,438,000
Cash paid for investments in equity instruments designated at fair value through other comprehensive income		(3,224)	-	(3,224)	-
Proceeds from maturity of investments in equity instruments designated at fair value through other comprehensive income		-	46,406	-	46,406
Proceed from the capital reduction of investment in subsidiaries		-	-	-	12,312
Cash paid for purchases of premises and equipment		(125,959)	(89,258)	(113,168)	(52,706)
Proceeds from disposals of premises and equipment		4,195	23,671	2,968	23,106
Cash paid for purchases of intangible assets		(303,577)	(225,272)	(296,909)	(220,100)
Dividend received	25	12,087	9,694	12,087	9,694
Interest received		1,220,657	1,091,735	1,219,526	1,091,714
Net cash flows provided by (used in) investing activities		21,470,034	(23,040,016)	21,487,135	(22,986,566)
Cash flows from financing activities					
Proceeds from issuance of financial liabilities measured at fair value through profit or loss and borrowings		24,386,778	28,607,872	24,386,778	28,607,872
Cash paid for redemption of financial liabilities measured at fair value through profit or loss and borrowings		(21,085,400)	(24,331,334)	(21,085,400)	(24,331,334)
Cash paid for dividend	17	(400,456)	(348,223)	(400,456)	(348,223)
Cash paid for lease liabilities		(79,017)	(87,226)	(58,459)	(58,995)
Net cash flows provided by financing activities		2,821,905	3,841,089	2,842,463	3,869,320
Losses (gains) from foreign currency translation differences		55,260	(18,894)	55,260	(18,894)
Net (decrease) increase in cash and cash equivalents		(4,670)	39,556	(4,620)	39,762
Cash and cash equivalents at beginning of the period		920,305	818,441	919,880	817,779
Cash and cash equivalents at the end of the period		915,635	857,997	915,260	857,541
Supplemental disclosure of cash flows information					
Non-cash transaction:					
Transfer properties for sale to offset with loans		2,413,966	1,933,460	38,851	313,115
Interest amortisation from premium or discount		64,616	179,699	64,616	179,699
Accounts receivable from sell of investments		-	209,568	-	209,568
Accounts payable from purchase of investments		-	100,000	-	100,000

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 and leasing business.

The interim consolidated and separate financial information was authorised for issue by the Board of Directors on 13 November 2023.

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 2022.

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.

For the reporting periods ending between 1 January 2022 and 31 December 2023, the Group has chosen to apply the accounting guidance on temporary relief measures for entities assisting debtors affected by the COVID-19 pandemic as 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. 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.

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 2022, except for the adoption of the 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 2023 and have impacts to the Group

- a) **Amendment to TAS 16 - Property, plant and equipment** clarified to prohibit entities from deducting from the cost of an item of PP&E any proceeds received from selling any items produced while the entity is preparing that asset for its intended use.
- b) **Amendment to TAS 37 - Provisions, contingent liabilities and contingent assets** clarified that, in considering whether a contract is onerous, the direct costs of fulfilling a contract include both the incremental costs of fulfilling the contract and an allocation of other costs directly related to fulfilling the contract. Before recognising a separate provision for an onerous contract, the entity must recognise any impairment losses that have occurred on the assets used in fulfilling the contract.
- c) **Amendment to TFRS 9 - Financial Instruments** clarified which fees should be included in the 10% test for the derecognition of financial liabilities. It should only include fees between the borrower and lender.

2.2 Amended financial reporting standards that are effective for the accounting period beginning on or after 1 January 2024 and have impacts on the Group.

The following amended TFRSs were not mandatory for the current reporting period and the Group has not early adopted them.

- a) **Amendment to TAS 1 - Presentation of financial statements** revised the disclosure from '*significant* accounting policies' to '*material* accounting policies'. The amendment also provides guidelines on identifying when the accounting policy information is material. Consequently, immaterial accounting policy information does not need to be disclosed. If it is disclosed, it should not obscure material accounting information.
- b) **Amendment to TAS 8 - Accounting policies, changes in accounting estimates and errors** revised to the definition of 'accounting estimates' to clarify how companies should distinguish between changes in accounting policies and changes in accounting estimates. The distinction is important because changes in accounting estimates are applied prospectively to transactions, other events and conditions from the date of that change. Whereas changes in accounting policies are generally applied retrospectively to past transactions and other past events as well as the current period as if the new accounting policy had always been applied.
- c) **Amendments to TAS 12 - Income taxes** require companies to recognise deferred tax related to assets and liabilities arising from a single transaction that, on initial recognition, gives rise to equal amounts of taxable and deductible temporary differences. Example transactions are leases and decommissioning obligations.

The amendment should be applied to transactions on or after the beginning of the earliest comparative period presented. In addition, entities should recognise deferred tax assets (to the extent that they can probably be utilised) and deferred tax liabilities at the beginning of the earliest comparative period for all deductible and taxable temporary differences associated with:

- right-of-use assets and lease liabilities, and
- decommissioning, restoration and similar liabilities, and the corresponding amounts recognised as part of the cost of the related assets.

The cumulative effect of recognising these adjustments is recognised at the beginning of retained earnings or another component of equity, as appropriate.

2.3 Effect of IBOR reform

In 2022, the Group started planning for an IBOR transition. This involved amending existing contracts and agreements that reference USD LIBOR and THBFX which mature after 30 June 2023 to SOFR and THOR, or include fallback provisions. As at 30 September 2023, the Group had completed the transition, which was before the USD LIBOR and THBFX cessation date.

Hedge accounting

The phase 2 amendments provided relief measures for issues that could affect financial reporting during the reform, including changes to contractual cash flows or hedging relationships arising from the replacement of one benchmark with an alternative benchmark.

For the period ended 30 September 2023, the Group adopted the following hedge accounting relief provided under Phase 2 of the amendments:

- **Hedge designation:** When Phase 1 amendments cease to apply, the Group will amend its hedge designation to reflect changes required by the IBOR reform. One or more of the following changes will be made:
 - a. Designating an alternative benchmark rate such as SOFR/THOR (contractually or non-contractually specified) as a hedged risk
 - b. Amending the hedged item's description, including the description of the designated portion of the cash flows or fair value being hedged; or
 - c. Amending the description of the hedging instrument.

The Group will update its hedge documentation by the end of the reporting period in which changes are made. These amendments don't require hedge relationships to be discontinued.

- Amounts accumulated in the cash flow hedge reserve: When the Group amends its hedge designation, the accumulated outstanding amount in the cash flow hedge reserve will be based on the alternative benchmark rate that replaces it for example, THOR, when that rate replaces THBFIX /SOFR, when that rate replaces USD LIBOR. As for discontinued hedging relationships, when the interest rate benchmark changed as required by IBOR reform, the amount accumulated in the cash flow hedge reserve is also deemed to be based on the alternative benchmark rate (for the purpose of assessing whether the hedged future cash flows are still expected to occur.)

3 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 2022.

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.

CIMB Thai Bank Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the nine-month period ended 30 September 2023

Financial information presented in the interim consolidated financial information as at 30 September 2023 and 31 December 2022 and for the nine-month period ended 30 September 2023 and 2022 are as follows:

Consolidated					
For the nine-month period ended 30 September 2023					
	Consumer banking Million Baht	Wholesale banking Million Baht	Others Million Baht	Eliminations Million Baht	Total Million Baht
Net interest income from external	4,777	1,563	1,015	-	7,355
Net fees and service income	589	362	(16)	-	935
Other income	1,548	853	(218)	(151)	2,032
Other operating expenses	(4,886)	(1,391)	(125)	151	(6,251)
Expected credit losses	(1,941)	47	(42)	56	(1,880)
Income tax expenses	(18)	(298)	(139)	-	(455)
Net profit for the period	69	1,136	475	56	1,736

Consolidated					
For the nine-month period ended 30 September 2022					
	Consumer banking Million Baht	Wholesale banking Million Baht	Others Million Baht	Eliminations Million Baht	Total Million Baht
Net interest income from external	4,901	1,575	605	-	7,081
Net fees and service income	863	305	(20)	-	1,148
Other operating income	1,401	804	362	(87)	2,480
Other operating expenses	(4,258)	(1,243)	(278)	83	(5,696)
Expected credit losses	(1,749)	(53)	293	24	(1,485)
Income tax expenses	(235)	(282)	(200)	-	(717)
Net profit for the period	923	1,106	762	20	2,811

CIMB Thai Bank Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the nine-month period ended 30 September 2023

	Bank business		Hire-purchase business		Eliminations		Consolidated	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Total assets	536,712	491,729	37,181	35,294	(33,365)	(31,238)	540,528	495,785
Interbank and money market Items, net (assets)	18,176	20,411	938	1,044	(649)	(740)	18,465	20,715
Financial assets measured at fair value through profit or loss	44,875	22,363	-	-	-	-	44,875	22,363
Investments, net	81,485	105,074	2	2	-	-	81,487	105,076
Loans and accrued interest receivables, net	241,062	226,408	34,668	32,929	(29,701)	(27,497)	246,029	231,840
Deposits	248,941	237,434	-	-	(648)	(740)	248,293	236,694
Interbank and money market Items (liabilities)	55,369	46,907	29,850	27,590	(29,850)	(27,590)	55,369	46,907
Financial liabilities measured at fair value through profit or loss	19,392	21,161	-	-	-	-	19,392	21,161
Debt issued and borrowings	25,592	20,820	-	-	-	-	25,592	20,820

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 financial assets and liabilities that are measured at fair value at 30 September 2023 and 31 December 2022.

	Consolidated and Separate			
	30 September 2023			
	Level 1 Million Baht	Level 2 Million Baht	Level 3 Million Baht	Total Million Baht
Assets				
Financial assets measured at fair value through profit or loss	-	44,875	-	44,875
Investments in debt instruments measured at fair value through other comprehensive income	-	43,630	-	43,630
Investments in equity instruments designated at fair value through other comprehensive income	14	-	32	46
Derivative assets	-	103,540	-	103,540
Total assets	14	192,045	32	192,091
Liabilities				
Financial liabilities measured at fair value through profit or loss	-	19,392	-	19,392
Derivatives liabilities	-	100,468	-	100,468
Total liabilities	-	119,860	-	119,860

	Consolidated and Separate			
	31 December 2022			
	Level 1 Million Baht	Level 2 Million Baht	Level 3 Million Baht	Total Million Baht
Assets				
Financial assets measured at fair value through profit or loss	-	22,363	-	22,363
Investments in debt instruments measured at fair value through other comprehensive income	-	68,724	-	68,724
Investments in equity instruments designated at fair value through other comprehensive income	14	-	37	51
Derivative assets	-	80,284	-	80,284
Total assets	14	171,371	37	171,422
Liabilities				
Financial liabilities measured at fair value through profit or loss	-	21,161	-	21,161
Derivatives liabilities	-	76,847	-	76,847
Total liabilities	-	98,008	-	98,008

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)

	Consolidated and Separate	
	Investments in equity instruments designated at fair value through other comprehensive income	
	30 September 2023	31 December 2022
	Million Baht	Million Baht
Opening balance	37	48
Gains (losses) recognised in other comprehensive income	(7)	(11)
Purchase	3	-
Closing balance	33	37

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)

	Consolidated	
	30 September 2023 Million Baht	31 December 2022 Million Baht
Domestic:		
Bank of Thailand	723	3,011
Commercial banks	4,815	1,249
Specialized financial institutions	7,537	23
Other financial institutions	4,426	5,912
Total	17,501	10,195
<u>Add:</u> Accrued interest receivable	5	2
<u>Less:</u> Allowance for expected credit losses	-	-
Domestic items, net	17,506	10,197
Foreign:		
USD	700	10,019
JPY	139	64
EUR	16	13
Other currencies	101	381
Total	956	10,477
<u>Add:</u> Accrued interest receivable	3	41
<u>Less:</u> Allowance for expected credit losses	-	-
Foreign items	959	10,518
Domestic and foreign items, net	18,465	20,715
	Separate	
	30 September 2023 Million Baht	31 December 2022 Million Baht
Domestic:		
Bank of Thailand	723	3,011
Commercial banks	4,563	968
Specialized financial institutions	7,500	-
Other financial institutions	4,426	5,912
Total	17,212	9,891
<u>Add:</u> Accrued interest receivable	5	2
<u>Less:</u> Allowance for expected credit losses	-	-
Domestic items, net	17,217	9,893
Foreign:		
USD	700	10,019
JPY	139	64
EUR	16	13
Other currencies	101	381
Total	956	10,477
<u>Add:</u> Accrued interest receivable	3	41
<u>Less:</u> Allowance for expected credit losses	-	-
Foreign items	959	10,518
Domestic and foreign items, net	18,176	20,411

7 Financial assets measured at fair value through profit or loss

7.1 Financial assets for trading

	Consolidated and Separate	
	30 September 2023	31 December 2022
	Fair value	Fair value
	Million Baht	Million Baht
Government and state enterprise securities	14,691	9,049
Private enterprise debt securities - Domestic	4,446	3,422
Private enterprise debt securities - Foreign	53	-
Total	19,190	12,471

7.2 Financial assets designated at fair value through profit or loss

	Consolidated and Separate	
	30 September 2023	31 December 2022
	Fair value	Fair value
	Million Baht	Million Baht
Government and state enterprise securities	25,685	9,892

8 Derivatives

8.1 Trading derivatives

Fair value and notional amount classified by type of risk

	Consolidated and Separate					
	30 September 2023			31 December 2022		
	Fair value			Fair value		
	Asset	Liability	Notional amount	Asset	Liability	Notional amount
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Exchange rate	69,078	73,079	2,493,468	52,540	55,454	2,343,991
Interest rate	28,417	24,946	4,246,446	23,312	19,282	2,956,830
Others	3,148	225	51,104	2,442	329	35,843
Total	100,643	98,250	6,791,018	78,294	75,065	5,336,664

8.2 Derivative for hedging

8.2.1 Fair value hedge

	Consolidated and Separate					
	30 September 2023			31 December 2022		
	Fair value			Fair value		
	Asset Million Baht	Liability Million Baht	Notional amount Million Baht	Asset Million Baht	Liability Million Baht	Notional amount Million Baht
Interest rate	209	6	7,213	215	161	19,170
Total	209	6	7,213	215	161	19,170

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					
	30 September 2023			31 December 2022		
	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	2,688	2,212	32,649	1,697	1,621	32,362
Interest rate	-	-	-	78	-	21,200
Total	2,688	2,212	32,649	1,775	1,621	53,562

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

Investments in debt instruments measured at amortised cost

Government and state enterprise securities
Private debt securities

Total
Less Allowance for expected credit losses

Total

Consolidated	
30 September 2023	31 December 2022
Amortised cost Million Baht	Amortised cost Million Baht
37,811	36,301
1	1
37,812	36,302
(1)	(1)
37,811	36,301

**Investments in debt instruments measured
at fair value through other comprehensive income**

Government and state enterprise securities
Private debt securities - Domestic
Private debt securities - Foreign

Total
Less Allowance for expected credit losses

Total

Fair value Million Baht	Fair value Million Baht
30,165	56,636
13,465	9,349
-	2,739
43,630	68,724
-	-
43,630	68,724

**Investments in equity instruments
designated at fair value through
other comprehensive income**

Domestic marketable equity securities
Foreign marketable equity securities
Domestic non-marketable equity securities

Total

Investments, net

Consolidated			
30 September 2023		31 December 2022	
Fair value Million Baht	Dividend receives Million Baht	Fair value Million Baht	Dividend receives Million Baht
13	-	14	1
1	-	-	-
32	12	37	12
46	12	51	13
81,487	12	105,076	13

Investments in debt instruments measured at amortized cost

Government and state enterprise securities
Private debt securities

Total
Less Allowance for expected credit losses

Total

Separate	
30 September 2023	31 December 2022
Amortised cost Million Baht	Amortised cost Million Baht
37,809	36,299
1	1
37,810	36,300
(1)	(1)
37,809	36,299

	Separate	
	30 September 2023	31 December 2022
	Fair value Million Baht	Fair value Million Baht
Investments in debt instruments measured at fair value through other comprehensive income		
Government and state enterprise securities	30,165	56,636
Private debt securities - Domestic	13,465	9,349
Private debt securities - Foreign	-	2,739
Total	43,630	68,724
Less Allowance for expected credit losses	-	-
Total	43,630	68,724

	Separate			
	30 September 2023		31 December 2022	
	Fair value Million Baht	Dividend receives Million Baht	Fair value Million Baht	Dividend receives Million Baht
Investments in equity instruments designated at fair value through other comprehensive income				
Domestic marketable equity securities	13	-	14	1
Foreign marketable equity securities	1	-	-	-
Domestic non-marketable equity securities	32	12	37	12
Total	46	12	51	13
Investments, net	81,485	12	105,074	13

As at 30 September 2023 and 31 December 2022, the Group had investments pledged as collateral, as mentioned in note 28 to the interim financial information.

10 Investments in subsidiaries, net

Company name	Nature of business	Type of securities	Percentage of holding		Separate Cost method	
			30 September 2023	31 December 2022	30 September 2023	31 December 2022
			%	%	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 motorcycle trading	Common stock	99.99	99.99	567	567
Investments in subsidiaries, net					2,895	2,895

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	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	Million Baht	Million Baht	Million Baht	Million Baht
Bank overdrafts	3,200	3,816	3,200	3,816
Loans	189,737	175,469	189,722	175,444
Bills	19,610	21,213	49,460	48,803
Hire-purchase receivables	36,714	34,730	-	-
Others	135	29	135	29
Total loans to customers	249,396	235,257	242,517	228,092
Add Accrued interest receivable and undue interest receivable	5,465	4,780	5,460	4,774
Total loans to customers and accrued interest receivable	254,861	240,037	247,977	232,866
Less Allowance for expected credit losses (Note 12)	(8,832)	(8,197)	(6,915)	(6,458)
Loans to customer and accrued interest receivables, net	246,029	231,840	241,062	226,408

11.2 Classification of loans

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

Loans of the Group

	Consolidated	
	Loans and accrued interest receivable	
	30 September 2023	31 December 2022
	Million Baht	Million Baht
Financial assets with an insignificant increase in credit risk	233,515	215,064
Financial assets with a significant increase in credit risk	12,175	16,677
Credit-impaired financial assets	9,125	8,249
Purchased or originated credit-impaired financial assets	46	47
Total	254,861	240,037
	Separate	
	Loans and accrued interest receivable	
	30 September 2023	31 December 2022
	Million Baht	Million Baht
Financial assets with an insignificant increase in credit risk	232,976	213,514
Financial assets with a significant increase in credit risk	6,399	11,563
Credit-impaired financial assets	8,556	7,742
Purchased or originated credit-impaired financial assets	46	47
Total	247,977	232,866

11.3 Credit-impaired financial assets

As at 30 September 2023 and 31 December 2022, 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	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	Million Baht	Million Baht	Million Baht	Million Baht
Credit-impaired financial assets before allowance for expected credit losses	8,518	7,803	7,971	7,321

11.4 Hire purchase

As at 30 September 2023, subsidiaries had receivables under hire purchase agreements amount to Baht 34,643 million (31 December 2022: Baht 32,893 million), mostly comprising hire purchase agreements and financial leases for cars and motorcycles. The term of the agreements are between 3 - 7 years and interest is mostly charged at a fixed rate.

	Consolidated			
	30 September 2023			
	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	11,678	30,238	3,322	45,238
<u>Less</u> Unearned finance income	(3,075)	(5,271)	(178)	(8,524)
Present value of minimum lease payments receivable	8,603	24,967	3,144	36,714
<u>Less</u> Allowance for expected credit losses				(2,071)
Net receivables under hire-purchase agreements and financial leases				34,643

	Consolidated			
	31 December 2022			
	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	11,514	28,361	2,563	42,438
<u>Less</u> Unearned finance income	(2,891)	(4,674)	(143)	(7,708)
Present value of minimum lease payments receivable	8,623	23,687	2,420	34,730
<u>Less</u> Allowance for expected credit losses				(1,837)
Net receivables under hire-purchase agreements and financial leases				32,893

During the year 2023, subsidiary has sold non-performing loans for hire-purchase vehicles. These non-performing loans have been written-off according to the Group's policy. The subsidiary realised gains on sale of non-performing loans totalling Baht 333 million (2022: nil).

12 Allowance for expected credit losses

Consolidated						
30 September 2023						
	Financial assets with insignificant increase in credit risk	Financial assets with a significant increase in credit risk	Credit-impaired financial assets	Purchased or originated credit-impaired financial assets	Surplus allowance	Total
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Balance as at 1 January 2023	1,445	2,131	3,058	14	1,549	8,197
Change due to reclassification	72	(583)	511	-	-	-
Change due to new estimation of credit loss	73	1,189	1,253	-	-	2,515
Newly acquired or purchased financial assets	425	76	-	-	-	501
Derecognised financial assets	(152)	(433)	(473)	-	-	(1,058)
Write-offs	-	(2)	(1,321)	-	-	(1,323)
Balance as at 30 September 2023	1,863	2,378	3,028	14	1,549	8,832

Consolidated						
31 December 2022						
	Financial assets with insignificant increase in credit risk	Financial assets with a significant increase in credit risk	Credit-impaired financial assets	Purchased or originated credit-impaired financial assets	Surplus allowance	Total
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Balance as at 1 January 2022	1,488	1,890	3,389	24	1,549	8,340
Change due to reclassification	111	(728)	617	-	-	-
Change due to new estimation of credit loss	(558)	1,290	1,993	-	-	2,725
Newly acquired or purchased financial assets	569	55	5	-	-	629
Derecognised financial assets	(165)	(371)	(437)	-	-	(973)
Write-offs	-	(5)	(1,626)	(10)	-	(1,641)
NPLs sale	-	-	(883)	-	-	(883)
Balance as at 31 December 2022	1,445	2,131	3,058	14	1,549	8,197

Separate						
30 September 2023						
	Financial assets with insignificant increase in credit risk	Financial assets with a significant increase in credit risk	Credit-impaired financial assets	Purchased or originated credit-impaired financial assets	Surplus allowance	Total
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Balance as at 1 January 2023	932	1,195	2,860	14	1,457	6,458
Change due to reclassification	93	(328)	235	-	-	-
Change due to new estimation of credit loss	167	438	101	-	-	706
Newly acquired or purchased financial assets	278	66	-	-	-	344
Derecognized financial assets	(129)	(71)	(53)	-	-	(253)
Write-offs	-	(2)	(338)	-	-	(340)
Balance as at 30 September 2023	1,341	1,298	2,805	14	1,457	6,915

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	Separate					
	31 December 2022					
	Financial assets with insignificant increase in credit risk	Financial assets with a significant increase in credit risk	Credit-impaired financial assets	Purchased or originated credit-impaired financial assets	Surplus allowance	Total
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Balance as at 1 January 2022	928	1,115	3,257	24	1,457	6,781
Change due to reclassification	71	(419)	346	-	-	(2)
Change due to new estimation of credit loss	(336)	512	852	-	-	1,028
Newly acquired or purchased financial assets	407	44	5	-	-	456
Derecognised financial assets	(138)	(52)	(55)	-	-	(245)
Write-offs	-	(5)	(662)	(10)	-	(677)
NPLs sale	-	-	(883)	-	-	(883)
Balance as at 31 December 2022	932	1,195	2,860	14	1,457	6,458

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	
	30 September 2023	31 December 2022
	Million Baht	Million Baht
Debenture	5,024	5,151
Bills of Exchange	14,368	16,010
Total	19,392	21,161
	Consolidated and Separate	
	30 September 2023	31 December 2022
	Million Baht	Million Baht
Cumulative change in fair values due to a change in credit risk of liabilities recognised in other comprehensive income	429	639
Difference between book values and notional amounts to be settled as the contracts mature	1,057	2,278

As at 30 September 2023 and 31 December 2022, financial liabilities measured at fair value through profit or loss consisted of:

- The Bank issued structured debentures (Maxi V-Plus THOR Inverse Floater Structured Debenture) with a maturity of 2 years, which the returns that are inversely to the underlying index level (Interest rate Thai Overnight Repurchase Rate - THOR). The bank will pay interest 4 times per year and will repay full amount of the principal at maturity date.
- The Bank issued accreting structured bills of exchange embedded interest rate swap with predetermined return rate and conditions. The maturity date is between 10 - 15 years (31 December 2022: 10 - 23 years). They bear interest rate at 2.68% - 5.12% per annum (31 December 2022: 2.68% - 5.12% 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.

14 Debt issued and borrowings

	Consolidated and Separate					
	30 September 2023			31 December 2022		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Debentures						
Short term debentures maturing in 2023, coupon rate of 0.90% - 1.15% per annum	-	-	-	1,135	-	1,135
Short term debentures maturing in 2023, coupon rate of 2.05% - 2.27% per annum	3,500	-	3,500	-	-	-
Short term debentures maturing in 2024, coupon rate of 2.05% - 2.27% per annum	2,400	-	2,400	-	-	-
Subordinated debentures						
Subordinated debentures of RM 390 million, maturing in 2028, coupon rate of 5.20% per annum	-	-	-	-	3,054	3,054
Subordinated debentures of RM 550 million, maturing in 2029, coupon rate of 4.15% per annum	-	4,288	4,288	-	4,307	4,307
Subordinated debentures of RM 660 million, maturing in 2031, coupon rate of 3.95% per annum	-	5,146	5,146	-	5,168	5,168
Subordinated debentures of RM 415 million, maturing in 2033, coupon rate of 4.70% per annum	-	3,236	3,236	-	-	-
Structured debentures						
Structured debentures	1,080	157	1,237	1,551	38	1,589
	6,980	12,827	19,807	2,686	12,567	15,253
Structured bills of exchange						
Structured bills of exchange	1,800	3,985	5,785	1,800	3,767	5,567
	1,800	3,985	5,785	1,800	3,767	5,567
Total	8,780	16,812	25,592	4,486	16,334	20,820

(a) As at 30 September 2023, the Bank has debentures of Baht 5,900 million (31 December 2022: Baht 1,135 million), interest rate of 2.05% - 2.27% per annum (31 December 2022: 0.90% - 1.15% per annum) with a payment of interest at maturity. The debenture has a tenor 3 - 12 months (31 December 2022: 3 - 8 months) and will mature during December 2023 to July 2024 (31 December 2022: January 2023 to May 2023).

(b) As at 30 September 2023, the Bank has Subordinated debentures of Baht 12,670 million (31 December 2022: Baht 12,529 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 29 March 2023, the Bank exercised its option to early redeem all subordinated debentures amounting to MYR 390 million, maturing in 2028, which the Bank was able to early redeem (under the specified conditions). This early redemption was approved by BOT notification For Nor Sor1. 2/2566 The approval of early redemption of subordinated debentures that counted as tier II.

At the same time, the Bank issued MYR 415 million of subordinated debentures pursuant to tier II subordinated debenture programme to overseas investors, 4,150,000 units of MYR 100 each, interest rate of 4.7% per annum with a payment of interest every six months. The debenture has a tenor of 10 years and is due in 2033. 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.

- 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 30 September 2023, the Bank has structured debentures of Baht 1,237 million (31 December 2022: Baht 1,589 million) as follows:
- The Bank has structured debentures (Maxi X-Change) of USD 3 million or equivalence Baht 117 million and Baht 254 million (31 December 2022: Baht 356 million) with 3 - 6 months (31 December 2022: 1 - 4 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 USD 1 million or equivalence Baht 40 million and Baht 826 million (31 December 2022: USD 1 million which equivalent to Baht 38 million and Baht 841 million) which will mature in 3 years (31 December 2022: 3 years), the return is based on movement of the price of mutual fund.
 - As at 31 December 2022, the Bank has structured debentures (The Equity Shark Fin Bull Structured Debenture) of Baht 354 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.
- (d) As at 30 September 2023, the Bank had credit linked bill of exchange (CLN) of Baht 5,785 million (31 December 2022: Baht 5,567 million) as follows:
- The Bank has CLN of Baht 1,800 million (31 December 2022: 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 2022: 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 3,985 million (31 December 2022: USD 109 million or equivalence Baht 3,767 million) which will mature in 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 with a payment of interest every 6 months.

15 Provisions

	Consolidated		Separate	
	30 September 2023	31 December 2022	30 September 2023	31 December 2022
	Million Baht	Million Baht	Million Baht	Million Baht
Allowance for expected credit losses of loan commitments and financial guarantee contracts	645	743	650	748
Provision for contingent loss from legal cases	31	21	26	16
Provision for employee benefits	1,541	1,505	1,417	1,379
Provision for restoration	12	16	12	12
Total provisions	2,229	2,285	2,105	2,155

16 Share capital

	Consolidated and Separate			
	30 September 2023		31 December 2022	
	Number	Amount	Number	Amount
	Million shares	Million Baht	Million shares	Million Baht
Registered				
Beginning of the period/year				
- Ordinary shares	34,822	17,411	34,822	17,411
Issue of shares	-	-	-	-
End of the period/year	34,822	17,411	34,822	17,411
Issued and paid-up				
Beginning of the period/year				
- Ordinary shares	34,822	17,411	34,822	17,411
Issue of shares	-	-	-	-
End of the period/year	34,822	17,411	34,822	17,411

17 Dividend payments

On 12 April 2023, the Annual General Meeting of Shareholders approved a resolution to pay dividends for the year 2022 at the rate of Baht 0.0115 per share for 34,822,261,748 shares, totaling Baht 400 million. The bank has already paid the dividends to shareholders on 10 May 2023.

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 million. The bank has already paid the dividends to shareholders on 10 May 2022.

18 Statutory reserve

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

As at 30 September 2023, the Bank had total statutory reserve of Baht 791 million (31 December 2022: Baht 684 million).

19 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:

	30 September 2023	Total capital to risk assets	31 December 2022	Total capital to risk assets
	Million Baht	%	Million Baht	%
Capital fund for consolidated				
<u>Tier I</u>				
Issued and paid-up share capital	17,411		17,411	
Share premium	10,146		10,146	
Statutory reserve	792		684	
Unappropriated surplus	17,673		15,911	
Other reserves	260		770	
Deduction on Tier I capital fund	(3,121)		(2,092)	
Total Tier I capital fund	43,161	15.50	42,830	16.19
<u>Tier II</u>				
Long-term subordinated debentures	12,462		12,388	
Reserve for loan classified as pass	2,656		2,524	
Total Tier II capital fund	15,118	5.43	14,912	5.64
Total capital funds	58,279	20.93	57,742	21.83
Capital funds for separate				
<u>Tier I</u>				
Issued and paid-up share capital	17,411		17,411	
Share premium	10,146		10,146	
Statutory reserve	792		684	
Unappropriated surplus	13,669		11,908	
Other reserves	262		813	
Deduction on Tier I capital fund	(2,424)		(1,448)	
Total Tier I capital fund	39,856	14.42	39,514	15.07
<u>Tier II</u>				
Long-term subordinated debentures	12,462		12,388	
Reserve for loan classified as pass	2,725		2,591	
Total Tier II capital fund	15,187	5.50	14,979	5.71
Total capital funds	55,043	19.92	54,493	20.78

As at 30 September 2023, the Bank's regulatory capital after deducting capital add-on arising from single lending was Baht 55,043 million (31 December 2022: Baht 54,493 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.

20 Interest income

	Consolidated		Separate	
	For the nine-month period ended 30 September		For the nine-month period ended 30 September	
	2023	2022	2023	2022
	Million Baht	Million Baht	Million Baht	Million Baht
Interbank and money market items	239	55	238	55
Investments and trading transactions	361	301	360	301
Investments in debt instruments	1,356	1,140	1,356	1,140
Loans	7,377	5,034	7,980	5,488
Hire purchase and financial lease income	2,394	2,551	-	-
Others	397	119	374	106
Interest income	12,124	9,200	10,308	7,090

21 Interest expenses

	Consolidated		Separate	
	For the nine-month period ended 30 September		For the nine-month period ended 30 September	
	2023	2022	2023	2022
	Million Baht	Million Baht	Million Baht	Million Baht
Deposits	2,250	870	2,250	870
Interbank and money market item	506	178	506	178
Contribution fee to the Deposit Protection Agency	18	16	18	16
Contribution fee to FIDF	934	428	934	428
Debt securities issued				
- Subordinated debentures	328	330	328	330
- Structured bills of exchange	98	51	98	51
- Structured debentures	24	33	24	33
- Debentures	84	57	84	57
Others	527	156	526	156
Interest expenses	4,769	2,119	4,768	2,119

22 Net fees and service income

	Consolidated		Separate	
	For the nine-month period ended 30 September		For the nine-month period ended 30 September	
	2023	2022	2023	2022
	Million Baht	Million Baht	Million Baht	Million Baht
Fees and service incomes				
Acceptances, aval and guarantees	37	40	37	40
ATM and Debit card fees	9	9	9	9
Insurance brokerage income	919	1,044	522	443
Underwriting fees	197	264	197	264
Collection fees	33	33	-	-
Goods and services payment fees	43	52	19	20
Others	154	148	126	120
Fees and service income	1,392	1,590	910	896
Fees and service expenses				
Collection fees	(333)	(316)	(138)	(153)
ATM fees	(16)	(16)	(16)	(16)
Brokerage fees	(56)	(68)	(56)	(68)
Others	(52)	(42)	(49)	(38)
Fees and service expenses	(457)	(442)	(259)	(275)
Net fees and service income	935	1,148	651	621

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

	Consolidated and Separate	
	For the nine-month period ended 30 September	
	2023	2022
	Million Baht	Million Baht
(Losses) gains on tradings and foreign exchange transactions		
Foreign currencies and foreign exchange rate derivatives	(340)	25
Interest rate derivatives	717	1,105
Debt instruments	498	2,404
Equity instruments	(10)	19
Others	15	33
Gains on tradings and foreign exchange transactions	880	3,586
(Losses) gains on financial instruments designated at fair value through profit or loss		
Net changes in fair values		
Investments in debt instrument	(706)	(2,524)
Bills of exchange	1,019	1,397
Debenture	120	-
Net losses from derecognition, including interest receivable and payable only those not included in net changes in fair values	(685)	(188)
Losses on financial liabilities designated at fair value through profit or loss	(252)	(1,315)
Losses from hedge accounting	(283)	(86)
Total	345	2,185

24 Gains (Losses) on investments, net

	Consolidated	
	For the nine-month period ended 30 September	
	2023	2022
	Million Baht	Million Baht
Gains (losses) from derecognition		
Investments measured at fair value through other comprehensive income	461	(840)
Investments measured at amortised cost	5	-
Gains (losses) on investments, net	466	(840)
	Separate	
	For the nine-month period ended 30 September	
	2023	2022
	Million Baht	Million Baht
Gains (losses) from derecognition		
Investments measured at fair value through other comprehensive income	461	(840)
Investments measured at amortised cost	5	-
Gain from disposal of investment in subsidiary	-	4
Gains (losses) on investments, net	466	(836)

25 Other operating income

	Consolidated		Separate	
	For the nine-month period ended 30 September		For the nine-month period ended 30 September	
	2023	2022	2023	2022
	Million Baht	Million Baht	Million Baht	Million Baht
Gain on sales of premises and equipment	-	22	3	22
Gain on sales of properties for sales	-	107	1	58
Bad debt recovery	829	848	476	534
Dividend income	12	10	12	10
Other income	47	126	192	208
Other operating income	888	1,113	684	832

26 Expected credit losses

	Consolidated		Separate	
	For the nine-month period ended 30 September		For the nine-month period ended 30 September	
	2023	2022	2023	2022
	Million Baht	Million Baht	Million Baht	Million Baht
Modification losses (gains) of loan	17	(65)	10	(65)
Loans to customers and accrued interest receivable	1,958	1,753	797	986
Credit line commitments and financial guarantees	(97)	(205)	(97)	(205)
Others	2	2	2	2
Expected credit losses	1,880	1,485	712	718

27 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 nine-month period ended 30 September 2023 for the Group and the Bank are 21% and 21%, compared to 20% and 20% for the nine-month period ended 30 September 2022.

28 Encumbrance of assets

Assets used as collateral

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

	Consolidated	
	30 September 2023	31 December 2022
	Million Baht	Million Baht
Securities sold under repurchase	36,914	19,731
Utilities usage	6	6
Insurance broker business	2	2
Total	36,922	19,739
	Separate	
	30 September 2023	31 December 2022
	Million Baht	Million Baht
Securities sold under repurchase	36,914	19,731
Utilities usage	6	6
Total	36,920	19,737

29 Commitments and contingent liabilities

29.1 Commitments

As at 30 September 2023 and 31 December 2022, significant commitments of the Group consist of:

	Consolidated					
	30 September 2023			31 December 2022		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Avals to bills:						
Avals to bills	-	-	-	250	-	250
Liability under unmatured import bills:						
Liability under unmatured import bills	-	196	196	-	208	208
Letters of credit:						
Letters of credit	-	685	685	-	417	417
Other commitments:						
Undrawn bank overdrafts	10,857	-	10,857	11,973	-	11,973
Undrawn credit line	13,543	-	13,543	13,351	565	13,916
Other guarantees	7,108	141	7,249	6,861	147	7,008
Other commitments	31,508	141	31,649	32,185	712	32,897
Total commitments	31,508	1,022	32,530	32,435	1,337	33,772

	30 September 2023			Separate 31 December 2022		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
Avals to bills and guarantees of loans:						
Avals to bills and guarantees of loans	-	-	-	250	-	250
Liability under unmatured import bills:						
Liability under unmatured import bills	-	196	196	-	208	208
Letters of credit:						
Letters of credit	-	685	685	-	417	417
Other commitments:						
Undrawn bank overdrafts	10,857	-	10,857	11,973	-	11,973
Undrawn credit line	19,073	-	19,073	23,356	565	23,921
Other guarantees	7,108	141	7,249	6,861	147	7,008
Other commitments	37,038	141	37,179	42,190	712	42,902
Total commitments	37,038	1,022	38,060	42,440	1,337	43,777

29.2 Contingent liabilities

As at 30 September 2023, the Group and the Bank had contingent liabilities in connection with court cases in which they were being sued as defendants in court with the sum of claims amounting to Baht 228 million and Baht 218 million, respectively (31 December 2022: Baht 230 million and Baht 221 million, respectively) in the ordinary course of business. Management of the Group and the Bank has appropriately recorded the provision for possible losses and of the view that, when resolved, will not materially affect the Group and the Bank.

29.3 Commitments under long-term leases

As at 30 September 2023 and 31 December 2022, the Group has commitments under long-term leases as follows:

Lease periods	Consolidated		Separate	
	30 September 2023 Million Baht	31 December 2022 Million Baht	30 September 2023 Million Baht	31 December 2022 Million Baht
Not over than 3 years	69	83	52	57
Total	69	83	52	57

29.4 Other commitments

As at 30 September 2023 and 31 December 2022, the Group 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 53 million and Baht 44 million, respectively.

30 Related party transactions

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

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

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

	Consolidated		Separate	
	For the three-month period ended 30 September		For the three-month period ended 30 September	
	2023	2022	2023	2022
	Million Baht	Million Baht	Million Baht	Million Baht
Subsidiaries				
Revenue:				
Interest income	-	-	220	157
Fees income	-	-	51	38
Gain on disposal of investment in subsidiary	-	-	-	4
Parent company				
Revenue:				
Interest income	19	3	19	3
Fees income	34	1	34	1
Expenses:				
Interest expenses	90	104	90	104
Fees expenses	40	53	40	53
Others	11	2	11	2
Companies under common control				
Revenue:				
Fees income	3	2	3	2
Expenses:				
Interest expenses	1	1	1	1
Fees expenses	1	1	1	1
Joint venture of the group parent company				
Revenue:				
Fees income	31	53	31	53
Other income	1	-	1	-
Expenses:				
Premises and equipment expenses	(2)	(2)	(2)	(2)

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	Consolidated		Separate	
	For the nine-month		For the nine-month	
	period ended 30 September		period ended 30 September	
	2023	2022	2023	2022
	Million Baht	Million Baht	Million Baht	Million Baht
Subsidiaries				
Revenue:				
Interest income	-	-	603	455
Fees income	-	-	151	83
Gain on disposal of investment in subsidiary	-	-	-	4
Expenses:				
Premises and equipment expenses	-	-	(5)	-
Parent company				
Revenue:				
Interest income	102	4	102	4
Fees income	118	3	118	3
Expenses:				
Interest expenses	275	299	275	299
Fees expenses	106	132	106	132
Others	19	7	19	7
Dividend payment	380	330	380	330
Companies under common control				
Revenue:				
Interest income	-	1	-	1
Fees income	10	7	10	7
Expenses:				
Interest expenses	3	2	3	2
Fees expenses	5	2	5	2
Joint venture of the group parent company				
Revenue:				
Fees income	110	189	110	189
Other income	1	-	1	-
Expenses:				
Interest income	2	1	2	1
Premises and equipment expenses	(7)	(7)	(7)	(7)

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The outstanding balances of significant related party transactions as at 30 September 2023 and 31 December 2022 are as follows:

	Consolidated						
	30 September 2023						
	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	Other liabilities Million Baht
Parent company							
CIMB Bank Berhad	-	172	-	2,691	-	8,988	258
	-	172	-	2,691	-	8,988	258
Companies under common control							
CIMB Bank Plc, Cambodia	-	125	-	-	-	95	-
CIMB Bank (Vietnam) Limited	-	-	-	-	-	-	-
CIMB Islamic Bank Bhd	-	-	-	-	-	3	-
iCIMB (MSC) Sdn Bhd	-	-	-	1	-	-	18
PT Bank CIMB Niaga Tbk	-	6	-	-	-	9	-
Sathorn Asset Management Co., Ltd.	-	-	-	4	1,075	-	4
	-	131	-	5	1,075	107	22
Joint venture of the group parent company							
CGS-CIMB Securities (Thailand) Co., Ltd.	-	-	-	-	-	56	1
Principal Asset Management Co., Ltd.	-	-	-	10	-	670	3
	-	-	-	10	-	726	4
Other related persons or parties							
	29	-	-	-	1,346	360	3
	29	-	-	-	1,346	360	3

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Separate							
30 September 2023							
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	Other liabilities Million Baht	
Subsidiary companies							
CIMB Thai Auto Co., Ltd.	29,855	-	-	41	360	-	-
Worldlease Co., Ltd.	-	-	-	40	288	-	-
	29,855	-	-	81	648	-	-
Parent company							
CIMB Bank Berhad	-	172	-	2,691	-	8,988	258
	-	172	-	2,691	-	8,988	258
Companies under common control							
CIMB Bank Plc, Cambodia	-	125	-	-	-	95	-
CIMB Bank (Vietnam) Limited	-	-	-	-	-	-	-
CIMB Islamic Bank Bhd	-	-	-	-	-	3	-
iCIMB (MSC) Sdn Bhd	-	-	-	1	-	-	18
PT Bank CIMB Niaga Tbk	-	6	-	-	-	9	-
Sathorn Asset Management Co., Ltd.	-	-	-	4	1,075	-	4
	-	131	-	5	1,075	107	22
Joint venture of the group parent company							
CGS-CIMB Securities (Thailand) Co., Ltd.	-	-	-	-	-	56	1
Principal Asset Management Co., Ltd.	-	-	-	10	-	670	3
	-	-	-	10	-	726	4
Other related persons or parties							
	29	-	-	-	1,346	360	3
	29	-	-	-	1,346	360	3
Separate							
31 December 2022							
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	Other liabilities Million Baht	
Subsidiary companies							
CIMB Thai Auto Co., Ltd.	27,554	-	-	37	202	-	-
Worldlease Co., Ltd.	40	-	-	42	537	-	-
	27,594	-	-	79	739	-	-
Parent company							
CIMB Bank Berhad	-	5,077	3	2,539	-	9,225	663
	-	5,077	3	2,539	-	9,225	663
Companies under common control							
CIMB Bank Plc, Cambodia	-	189	-	-	-	65	-
CIMB Islamic Bank Bhd	-	-	-	-	-	1	-
CIMB Niaga	-	-	-	7	-	-	-
iCIMB (MSC) Sdn Bhd	-	-	-	-	-	-	66
PT Bank CIMB Niaga Tbk	-	3	-	-	-	13	-
Sathorn Asset Management Co., Ltd.	-	-	-	1	975	-	4
	-	192	-	8	975	79	70
Joint venture of the group parent company							
CGS-CIMB Securities (Thailand) Co., Ltd.	-	-	-	33	-	199	-
Principal Asset Management Co., Ltd.	-	-	-	10	-	789	2
	-	-	-	43	-	988	2
Other related persons or parties							
	28	-	591	-	1,471	300	2
	28	-	591	-	1,471	300	2

Director and management remuneration

For the nine-month period ended 30 September 2023 and 2022, compensations paid to directors and key management personnel are as follows:

	Consolidated		Separate	
	For the three-month period ended 30 September		For the three-month period ended 30 September	
	2023	2022	2023	2022
	Million Baht	Million Baht	Million Baht	Million Baht
Short-term employee benefits	180	99	173	95
Long-term employee benefits	6	5	6	5
Share based payment	14	14	14	14
Director and management remuneration	200	118	193	114

	Consolidated		Separate	
	For the nine-month period ended 30 September		For the nine-month period ended 30 September	
	2023	2022	2023	2022
	Million Baht	Million Baht	Million Baht	Million Baht
Short-term employee benefits	604	415	583	394
Long-term employee benefits	17	15	16	14
Share based payment	37	40	37	40
Director and management remuneration	658	470	636	448

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.