

**CIMB THAI BANK PUBLIC COMPANY LIMITED**

**INTERIM CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS**

**30 JUNE 2025**

## **Independent Auditor's Report**

To the shareholders of CIMB Thai Bank Public Company Limited

### **My opinion**

In my opinion, the interim consolidated financial statements and the interim separate financial statements present fairly, in all material respects, the interim consolidated financial position of CIMB Thai Bank Public Company Limited (the Bank) and its subsidiaries (the Group) and the interim separate financial position of the Bank as at 30 June 2025, and its interim consolidated and separate financial performance and its interim consolidated and separate cash flows for the six-month period then ended in accordance with Thai Financial Reporting Standards (TFRS) and the Bank of Thailand notifications in relation to the preparation and presentation of financial reporting as described in the notes to the interim consolidated and separate financial statements no. 2.

### **What I have audited**

The interim consolidated and the separate financial statements comprise:

- the interim consolidated and separate statements of financial position as at 30 June 2025;
- the interim consolidated and separate statements of comprehensive income for the six-month period then ended;
- the interim consolidated and separate statements of changes in equity for the six-month period then ended;
- the interim consolidated and separate statements of cash flows for the six-month period then ended; and
- the interim notes to the interim consolidated and separate financial statements, which include material accounting policies and other explanatory information.

### **Basis for opinion**

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the interim consolidated and separate financial statements section of my report. I am independent of the Group and the Bank in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (TFAC Code) that are relevant to my audit of the interim consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with the TFAC Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Key audit matters**

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the interim consolidated and separate financial statements of the current year. I determine one key audit matter: Allowances for expected credit losses on loans to customers, loan commitments and financial guarantee contracts. This matter was addressed in the context of my audit of the interim consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on the matter.

**Key audit matter****How my audit addressed the key audit matter*****Allowances for expected credit losses on loans to customers, loan commitments and financial guarantee contracts***

Refer to Notes to the interim consolidated and separate financial statements no. 2 for accounting policies, no. 11 for disclosures relating to loans to customers, and no. 23 for disclosures relating to provisions.

Loans to customers are a significant item constituting 44.02% of total assets. As at 30 June 2025 the total loans portfolio of the Group comprises of loans of commercial banking business which constitutes 86.94%, and hire-purchase receivables generated from the operations of the subsidiaries 13.06%. Management made an estimate on the allowances for expected credit losses on certain loans, portfolio of loans to customers, loan commitments and financial guarantee contracts by applying both quantitative data and qualitative factors which are complex.

I focused on auditing this area because the allowances for expected credit loss ("ECL") under TFRS 9 "Financial Instruments" require the use of complex models and significant assumptions about future economic conditions and ability to pay.

In addition, the significant judgements in applying the accounting requirements for measuring ECL include the following:

- Building the appropriate collective assessment models used to calculate ECL. The models are inherently complex, and judgement is applied in determining the appropriate model construct;
- Identifying loans to customers that have experienced a significant increase in credit risk;
- Assumptions used in the ECL models such as expected future cash flows, forward-looking macroeconomic factors, probability weighted scenarios and management overlay ; and
- Data and assumptions used for ECL for the significant exposure on individual assessment approach such as expected future cash flows and the appraisal value of collaterals.

I evaluated the design and implementation of controls, and tested the operating effectiveness of key controls over input data and the calculation of allowances for expected credit losses in the system as follows:

- I tested management's controls over data accuracy, assessed the application of appropriate methodologies and appropriateness of systems, processes and internal controls in assessing the reliability of results for setting up allowances for expected credit losses.
- I tested the key controls (both automated and manual). I involved my information technology specialists to test access controls to the system, including the scripts, and controls over the computation of allowances for expected credit losses, as well as the accuracy of customers' account balances used in the computation. I also tested controls over accuracy of data input into the system that used to determine the allowances for expected credit losses, collateral amounts and data transfer.
- I tested governance controls for the ECL model development and refinements, including model approval, monitoring and validation.
- I tested management's controls over the review and approval of setting up allowances for expected credit losses by reading minutes of key committee meetings such as the audit committee, risk committee, management committees and Board of Directors of the Group.

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**Key audit matter****How my audit addressed the key audit matter**

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I didn't find any exceptions from my testing, with the result that I relied on controls of the Group in my audit. In addition, I also performed the following further procedures.

- I assessed and tested the methodologies, as well as the significant modelling assumptions and data reliability inherent within the ECL models applied. I also considered appropriateness of forward-looking forecasts assumptions compared with available information in the market.
- I examined a sample of loans to customers and gathered relevant information to form my judgement on whether there was a significant increase in credit risk or any objective evidence of impairment on these customers, and then considered the appropriateness of the stage classification. I independently performed a credit analysis where I selected loans based on risk exposures. I tested the internal credit rating of those loans with the Bank's internal credit rating policy.
- I tested management's review and approval process for management overlay. I assessed the appropriateness of management overlay by using my banking industry experience and knowledge, in the light of current economic conditions.
- Where allowances for expected credit losses were individually calculated, I assessed their adequacy of allowances for expected credit losses by challenging the basis of cash flow projections prepared by management and assessed the appropriateness of projections by examining them against the relevant supporting evidence. I had a detailed discussion with management on the future cash flows expected from customers. I also used professional judgement and external evidence, if any, to assess those projections, and re-performed the calculations of the discounted cash flows.
- For collateral valuations performed by the professional valuers, I checked their qualifications. Then, I sampled those valuations to check that management used the latest valuations in the computation of allowances for expected credit losses. I assessed the appropriateness of the valuation methodologies by considering that the valuers used the methodology allowed by the regulators. I also checked the accuracy of the collateral value in the ECL models.

Based on the work I performed, I didn't find any material differences from allowances for expected credit losses which had been assessed by management.

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### **Responsibilities of the directors for the interim consolidated and separate financial statements**

The directors are responsible for the preparation and fair presentation of the interim consolidated and separate financial statements in accordance with TFRS and the Bank of Thailand notifications in relation to the preparation and presentation of financial reporting as described in the notes to the interim consolidated and separate financial statements no. 2, and for such internal control as the directors determine is necessary to enable the preparation of interim consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the interim consolidated and separate financial statements, the directors are responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

The audit committee assists the directors in discharging their responsibilities for overseeing the Group's and the Bank's financial reporting process.

### **Auditor's responsibilities for the audit of the interim consolidated and separate financial statements**

My objectives are to obtain reasonable assurance about whether the interim consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these interim consolidated and separate financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the interim consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the interim consolidated and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the interim consolidated and separate financial statements, including the disclosures, and whether the interim consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the interim group financial statements. I am responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. I remain solely responsible for my audit opinion.

I communicate with the audit committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide the audit committee with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with the audit committee, I determine those matters that were of most significance in the audit of the interim consolidated and separate financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Review report**

I have reviewed the interim consolidated and separate statements of comprehensive income for the three-month period ended 30 June 2025 of CIMB Thai Bank Public Company Limited and its subsidiaries, and of CIMB Thai Bank Public Company Limited, respectively. Management is responsible for the preparation and presentation of the interim consolidated and separate statements of comprehensive income 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. My responsibility is to express a conclusion on the interim consolidated and separate statements of comprehensive income 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 the interim consolidated and separate statements of comprehensive income 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 on the interim consolidated and separate statement of comprehensive income.

### **Conclusion**

Based on my review, nothing has come to my attention that causes me to believe that the interim consolidated and separate statements of comprehensive income for the three-month period ended 30 June 2025 are 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.

PricewaterhouseCoopers ABAS Ltd.

**Sakuna Yamsakul**

Certified Public Accountant (Thailand) No. 4906

Bangkok

25 August 2025

**CIMB Thai Bank Public Company Limited**  
**Statement of Financial Position**  
**As at 30 June 2025**

	Notes	Consolidated		Separate	
		30 June	31 December	30 June	31 December
		2025	2024	2025	2024
		Baht	Baht	Baht	Baht
<b>Assets</b>					
Cash		754,607,862	950,862,156	754,337,861	950,532,156
Interbank and money market items, net	6	10,004,790,040	7,149,861,548	9,759,527,603	6,912,250,691
Financial assets measured at fair value					
through profit or loss	7	77,671,305,988	62,283,037,361	77,671,305,988	62,283,037,361
Derivative assets	8	65,161,087,933	56,229,043,285	65,161,087,933	56,229,043,285
Investments, net	9	112,374,849,916	106,403,971,840	112,372,849,916	105,584,437,721
Investments in subsidiaries, net	10	-	-	2,895,420,707	2,895,420,707
Loans and accrued interest receivables, net	11, 12	242,006,958,083	248,850,387,832	240,104,654,688	245,812,067,478
Properties for sale, net	13	1,152,023,462	1,133,386,238	997,357,523	957,127,064
Premises and equipment, net	14	3,279,924,659	3,360,910,339	3,160,973,026	3,231,316,013
Right of use assets, net	15	205,157,615	188,663,103	184,282,394	170,698,203
Intangible assets, net	16	954,223,323	977,063,054	927,940,560	947,404,477
Deferred tax assets		1,183,075,066	1,113,947,692	-	-
Credit support assets on derivatives		24,696,689,063	12,668,356,035	24,696,689,063	12,668,356,035
Accounts receivable from sell of financial assets					
measured at fair value through profit or loss					
and investments		7,705,900,366	4,881,956,304	7,705,900,366	4,881,956,304
Other assets, net	18	2,575,232,742	2,264,607,556	2,416,475,393	2,054,148,524
<b>Total assets</b>		<b>549,725,826,118</b>	<b>508,456,054,343</b>	<b>548,808,803,021</b>	<b>505,577,796,019</b>

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

The accompanying notes to the interim consolidated and separate financial statements are an integral part of these interim financial statements.

**CIMB Thai Bank Public Company Limited**  
**Statement of Financial Position (Cont'd)**  
**As at 30 June 2025**

	Notes	Consolidated		Separate	
		30 June	31 December	30 June	31 December
		2025	2024	2025	2024
		Baht	Baht	Baht	Baht
<b>Liabilities and equity</b>					
<b>Liabilities</b>					
Deposits	19	274,531,502,970	278,928,749,859	275,239,824,317	279,306,414,925
Interbank and money market items	20	87,182,574,885	67,945,137,564	87,182,574,885	67,945,137,564
Liability payable on demand		616,762,952	235,448,005	616,762,952	235,448,005
Financial liabilities measured at fair value					
through profit or loss	21	11,400,445,161	10,819,768,399	11,400,445,161	10,819,768,399
Derivative liabilities	8	75,276,947,607	57,792,748,394	75,276,947,607	57,792,748,394
Debt issued and borrowings	22	17,115,885,123	18,351,093,167	17,115,885,123	18,351,093,167
Lease liabilities		209,660,966	193,045,435	188,577,663	174,794,357
Provisions	23	1,545,457,529	1,556,699,046	1,444,129,318	1,446,475,898
Deferred tax liabilities	17	506,395,526	92,399,070	406,254,996	21,753,054
Credit support liabilities on derivatives		15,228,024,456	12,134,372,512	15,228,024,456	12,134,372,512
Accounts payable from purchase of financial					
assets measured at fair value through profit or loss					
and investments		11,190,918,392	4,588,748,165	11,190,918,392	4,588,748,165
Other liabilities	24	4,041,246,077	5,070,803,186	3,476,031,385	4,295,168,736
<b>Total liabilities</b>		<b>498,845,821,644</b>	<b>457,709,012,802</b>	<b>498,766,376,255</b>	<b>457,111,923,176</b>
<b>Equity</b>					
Share capital	26				
Registered					
34,822,261,748 ordinary shares					
of Baht 0.50 each		17,411,130,874	17,411,130,874	17,411,130,874	17,411,130,874
Issued and paid-up share capital					
34,822,261,748 ordinary shares					
of Baht 0.50 each		17,411,130,874	17,411,130,874	17,411,130,874	17,411,130,874
Premium on share capital		10,145,965,854	10,145,965,854	10,145,965,854	10,145,965,854
Other reserves		2,241,103,160	1,735,642,396	2,260,538,713	1,755,077,949
Accretion of equity interests in subsidiary		(42,753,751)	(42,753,751)	-	-
Retained earnings					
Appropriated - statutory reserve	28	1,030,101,000	927,601,000	1,030,101,000	927,601,000
Unappropriated		20,094,457,337	20,569,455,168	19,194,690,325	18,226,097,166
<b>Total equity</b>		<b>50,880,004,474</b>	<b>50,747,041,541</b>	<b>50,042,426,766</b>	<b>48,465,872,843</b>
<b>Total liabilities and equity</b>		<b>549,725,826,118</b>	<b>508,456,054,343</b>	<b>548,808,803,021</b>	<b>505,577,796,019</b>

The accompanying notes to the interim consolidated and separate financial statements are an integral part of these interim financial statements.



**CIMB Thai Bank Public Company Limited**  
**Statement of Comprehensive Income (Unaudited)**  
**For the three-month period ended 30 June 2025**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
Interest income	4,002,362,601	4,709,905,839	3,371,077,010	4,115,621,861
Interest expenses	(2,107,808,881)	(2,287,901,185)	(2,107,706,296)	(2,287,762,151)
<b>Net interest income</b>	<b>1,894,553,720</b>	<b>2,422,004,654</b>	<b>1,263,370,714</b>	<b>1,827,859,710</b>
Fees and service income	434,123,675	482,409,633	369,455,464	360,895,108
Fees and service expenses	(128,021,059)	(174,365,514)	(67,494,356)	(109,994,399)
<b>Net fees and service income</b>	<b>306,102,616</b>	<b>308,044,119</b>	<b>301,961,108</b>	<b>250,900,709</b>
(Losses) gains on financial instruments measured at fair value through profit or loss	(17,980,591)	290,061,843	(17,980,591)	290,061,843
Gains on investments	728,594,755	175,258,853	728,524,315	175,258,853
Gains on sale of non-performing loans	12,280,391	-	1,547,003	-
Other operating income	273,094,499	317,999,968	1,483,677,929	216,293,174
<b>Total operating income</b>	<b>3,196,645,390</b>	<b>3,513,369,437</b>	<b>3,761,100,478</b>	<b>2,760,374,289</b>
<b>Other operating expenses</b>				
Employee expenses	1,024,535,155	918,464,117	894,810,641	797,943,675
Directors' remuneration	3,854,000	3,590,000	3,854,000	3,590,000
Premises and equipment expenses	250,261,072	258,077,781	221,948,370	223,180,729
Taxes and duties	100,275,637	124,725,525	99,782,551	124,352,968
Others	444,584,729	847,343,250	358,591,494	307,643,554
<b>Total other operating expenses</b>	<b>1,823,510,593</b>	<b>2,152,200,673</b>	<b>1,578,987,056</b>	<b>1,456,710,926</b>
Expected credit losses	1,152,690,437	540,415,784	515,311,219	61,915,059
<b>Profit before income tax expenses</b>	<b>220,444,360</b>	<b>820,752,980</b>	<b>1,666,802,203</b>	<b>1,241,748,304</b>
Income tax expenses	(45,941,615)	(152,289,092)	(74,613,469)	(236,979,744)
<b>Net profit for the period</b>	<b>174,502,745</b>	<b>668,463,888</b>	<b>1,592,188,734</b>	<b>1,004,768,560</b>

The accompanying notes to the interim consolidated and separate financial statements are an integral part of these interim financial statements.

**CIMB Thai Bank Public Company Limited**  
**Statement of Comprehensive Income (Unaudited) (Cont'd)**  
**For the three-month period ended 30 June 2025**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
<b>Other comprehensive income (expenses)</b>				
<b>Items that will be reclassified</b>				
<b>subsequently to profit or loss</b>				
Gains (losses) on investments in debt instruments measured at fair value through other comprehensive income	865,524,803	(253,108,271)	865,524,803	(253,108,271)
Gains on fair value of hedging instruments for cash flow hedges	4,290,844	93,418,985	4,290,844	93,418,985
Income tax relating to items that will be reclassified subsequently to profit or loss	(139,203,941)	31,440,154	(139,203,941)	31,440,154
<b>Total items that will be reclassified subsequently to profit or loss</b>	<b>730,611,706</b>	<b>(128,249,132)</b>	<b>730,611,706</b>	<b>(128,249,132)</b>
<b>Items that will not be reclassified</b>				
<b>subsequently to profit or loss</b>				
Losses on investment in equity instruments designated at fair value through other comprehensive income	(1,893,462)	(2,200,038)	(1,893,462)	(2,200,038)
Losses on financial liabilities designated at fair value relating to own credit risk	(35,932,021)	(3,655,820)	(35,932,021)	(3,655,820)
Income tax relating to items that will not be reclassified subsequently to profit or loss	7,261,285	852,794	7,261,285	852,794
<b>Total items that will not be reclassified subsequently to profit or loss</b>	<b>(30,564,198)</b>	<b>(5,003,064)</b>	<b>(30,564,198)</b>	<b>(5,003,064)</b>
<b>Total other comprehensive income (expenses)</b>	<b>700,047,508</b>	<b>(133,252,196)</b>	<b>700,047,508</b>	<b>(133,252,196)</b>
<b>Total comprehensive income for the period</b>	<b>874,550,253</b>	<b>535,211,692</b>	<b>2,292,236,242</b>	<b>871,516,364</b>

The accompanying notes to the interim consolidated and separate financial statements are an integral part of these interim financial statements.

**CIMB Thai Bank Public Company Limited**  
**Statement of Comprehensive Income (Unaudited) (Cont'd)**  
**For the three-month period ended 30 June 2025**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
<b>Net profit attributable to:</b>				
Shareholders of the Bank	174,502,745	668,463,888	1,592,188,734	1,004,768,560
Non-controlling interests	-	-	-	-
	<u>174,502,745</u>	<u>668,463,888</u>	<u>1,592,188,734</u>	<u>1,004,768,560</u>
<b>Total comprehensive income attributable to:</b>				
Shareholders of the Bank	874,550,253	535,211,692	2,292,236,242	871,516,364
Non-controlling interests	-	-	-	-
	<u>874,550,253</u>	<u>535,211,692</u>	<u>2,292,236,242</u>	<u>871,516,364</u>
<b>Earnings per share for profit attributable to the shareholders of the Bank</b>				
Basic earnings per share (Baht per share)	<u>0.01</u>	<u>0.02</u>	<u>0.05</u>	<u>0.03</u>
Weighted average number of ordinary shares (shares)	<u>34,822,261,748</u>	<u>34,822,261,748</u>	<u>34,822,261,748</u>	<u>34,822,261,748</u>

The accompanying notes to the interim consolidated and separate financial statements are an integral part of these interim financial statements.

**CIMB Thai Bank Public Company Limited**  
**Statement of Comprehensive Income**  
**For the six-month period ended 30 June 2025**

		Consolidated		Separate	
		2025	2024	2025	2024
	Notes	Baht	Baht	Baht	Baht
Interest income	32	8,413,700,408	9,373,734,648	7,154,349,527	8,186,076,730
Interest expenses	33	(4,320,314,435)	(4,634,316,860)	(4,320,117,417)	(4,633,994,348)
<b>Net interest income</b>		<b>4,093,385,973</b>	<b>4,739,417,788</b>	<b>2,834,232,110</b>	<b>3,552,082,382</b>
Fees and service income		919,933,589	990,166,885	763,277,877	748,219,100
Fees and service expenses		(252,277,007)	(352,967,541)	(127,409,827)	(216,262,139)
<b>Net fees and service income</b>	34	<b>667,656,582</b>	<b>637,199,344</b>	<b>635,868,050</b>	<b>531,956,961</b>
Gains on financial instruments measured at fair value through profit or loss	35	515,018,700	662,439,286	515,018,700	662,439,286
Gains on investments	36	916,634,544	298,307,742	916,564,105	298,307,742
Gains on sale of non-performing loans		12,280,391	90,072,313	1,547,003	-
Other operating income	37	575,502,311	610,819,651	1,693,531,607	421,325,272
<b>Total operating income</b>		<b>6,780,478,501</b>	<b>7,038,256,124</b>	<b>6,596,761,575</b>	<b>5,466,111,643</b>
<b>Other operating expenses</b>					
Employee expenses		2,047,615,386	1,977,404,976	1,787,685,345	1,724,390,656
Directors' remuneration		7,558,000	7,355,586	7,558,000	7,355,586
Premises and equipment expenses		478,242,156	472,201,525	420,837,529	402,842,421
Taxes and duties		212,124,545	242,405,279	209,934,857	240,122,245
Others		784,796,211	1,663,718,027	636,292,140	586,887,233
<b>Total other operating expenses</b>		<b>3,530,336,298</b>	<b>4,363,085,393</b>	<b>3,062,307,871</b>	<b>2,961,598,141</b>
Expected credit losses	38	1,981,229,785	1,064,200,555	786,340,766	124,243,286
<b>Profit before income tax expenses</b>		<b>1,268,912,418</b>	<b>1,610,970,176</b>	<b>2,748,112,938</b>	<b>2,380,270,216</b>
Income tax expenses	39	(256,275,271)	(316,399,804)	(291,884,801)	(470,986,743)
<b>Net profit for the period</b>		<b>1,012,637,147</b>	<b>1,294,570,372</b>	<b>2,456,228,137</b>	<b>1,909,283,473</b>

The accompanying notes to the interim consolidated and separate financial statements are an integral part of these interim financial statements.

**CIMB Thai Bank Public Company Limited**  
**Statement of Comprehensive Income (Cont'd)**  
**For the six-month period ended 30 June 2025**

		Consolidated		Separate	
		2025	2024	2025	2024
		Baht	Baht	Baht	Baht
<b>Other comprehensive income</b>					
<b>Items that will be reclassified</b>					
<b>subsequently to profit or loss</b>					
Gains on investments in debt instruments measured at fair value through other comprehensive income	9	654,433,289	2,490,584	654,433,289	2,490,584
(Losses) gains on fair value of hedging instruments for cash flow hedges		(20,379,636)	77,944,996	(20,379,636)	77,944,996
Income tax relating to items that will be reclassified subsequently to profit or loss		(93,965,413)	(16,465,308)	(93,965,413)	(16,465,308)
<b>Total items that will be reclassified subsequently to profit or loss</b>		<u>540,088,240</u>	<u>63,970,272</u>	<u>540,088,240</u>	<u>63,970,272</u>
<b>Items that will not be reclassified</b>					
<b>subsequently to profit or loss</b>					
Losses on investment in equity instruments designated at fair value through other comprehensive income		(9,114,543)	(2,892,173)	(9,114,543)	(2,892,173)
(Losses) gains on financial liabilities designated at fair value relating to own credit risk		(4,339,798)	425,700,628	(4,339,798)	425,700,628
Income tax relating to items that will not be reclassified subsequently to profit or loss		<u>1,348,272</u>	<u>(84,964,438)</u>	<u>1,348,272</u>	<u>(84,964,438)</u>
<b>Total items that will not be reclassified subsequently to profit or loss</b>		<u>(12,106,069)</u>	<u>337,844,017</u>	<u>(12,106,069)</u>	<u>337,844,017</u>
<b>Total other comprehensive income</b>		<u>527,982,171</u>	<u>401,814,289</u>	<u>527,982,171</u>	<u>401,814,289</u>
<b>Total comprehensive income for the period</b>		<u><u>1,540,619,318</u></u>	<u><u>1,696,384,661</u></u>	<u><u>2,984,210,308</u></u>	<u><u>2,311,097,762</u></u>

The accompanying notes to the interim consolidated and separate financial statements are an integral part of these interim financial statements.

**CIMB Thai Bank Public Company Limited**  
**Statement of Comprehensive Income (Cont'd)**  
**For the six-month period ended 30 June 2025**

		Consolidated		Separate	
		2025	2024	2025	2024
	Note	Baht	Baht	Baht	Baht
<b>Net profit attributable to:</b>					
Shareholders of the Bank		1,012,637,147	1,294,570,372	2,456,228,137	1,909,283,473
Non-controlling interests		-	-	-	-
		<u>1,012,637,147</u>	<u>1,294,570,372</u>	<u>2,456,228,137</u>	<u>1,909,283,473</u>
<b>Total comprehensive income attributable to:</b>					
Shareholders of the Bank		1,540,619,318	1,696,384,661	2,984,210,308	2,311,097,762
Non-controlling interests		-	-	-	-
		<u>1,540,619,318</u>	<u>1,696,384,661</u>	<u>2,984,210,308</u>	<u>2,311,097,762</u>
<b>Earnings per share for profit attributable to the shareholders of the Bank</b>					
	41				
Basic earnings per share (Baht per share)		<u>0.03</u>	<u>0.04</u>	<u>0.07</u>	<u>0.05</u>
Weighted average number of ordinary shares (shares)		<u>34,822,261,748</u>	<u>34,822,261,748</u>	<u>34,822,261,748</u>	<u>34,822,261,748</u>

The accompanying notes to the interim consolidated and separate financial statements are an integral part of these interim financial statements.

**CIMB Thai Bank Public Company Limited**  
**Statement of changes in equity**  
**For the six-month period ended 30 June 2025**

Consolidated															
Attributable to owners of the Bank															
Other reserves															
				(Losses) gain on investments in debt instruments measured at fair value through other comprehensive income	Gains (losses) on hedging instruments for cash flow hedges	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	Other reserve from share-based payment	Income tax relating to components of other comprehensive income (expense)	Total other reserves	Accretion of equity interests in subsidiary	Legal reserve	Retained earnings	Total Equity
Note	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
Balance as at 1 January 2025	17,411,130,874	10,145,965,854	2,308,592,797	(76,709,446)	30,943,977	(219,807,270)	(123,398,995)	142,190,127	108,319,356	(434,488,150)	1,735,642,396	(42,753,751)	927,601,000	20,569,455,168	50,747,041,541
Dividend paid	27	-	-	-	-	-	-	-	-	-	-	-	-	(1,392,890,470)	(1,392,890,470)
Share-based payments		-	-	-	-	-	-	-	(14,765,915)	-	(14,765,915)	-	-	-	(14,765,915)
Total comprehensive income (expenses) for the period		-	-	-	654,433,289	(20,379,636)	(9,114,543)	(4,339,798)	-	-	(92,617,141)	527,982,171	-	1,012,637,147	1,540,619,318
Appropriated - statutory reserve	28	-	-	-	-	-	-	-	-	-	-	-	102,500,000	(102,500,000)	-
Transfer to retained earnings		-	-	(9,902,083)	-	-	-	166,174	-	-	1,980,417	(7,755,492)	-	-	7,755,492
Balance as at 30 June 2025		17,411,130,874	10,145,965,854	2,298,690,714	577,723,843	10,564,341	(228,921,813)	(127,572,619)	142,190,127	93,553,441	(525,124,874)	2,241,103,160	(42,753,751)	1,030,101,000	20,094,457,337
Balance as at 1 January 2024		17,411,130,874	10,145,965,854	2,325,851,645	(615,819,406)	115,833,745	(209,135,249)	(559,523,236)	5,597,936	-	(255,477,411)	807,328,024	(42,753,751)	791,601,000	17,865,276,071
Share-based payments		-	-	-	-	-	-	-	-	96,774,336	-	96,774,336	-	-	-
Total comprehensive income (expenses) for the period		-	-	-	2,490,584	77,944,996	(2,892,173)	425,700,628	-	-	(101,429,746)	401,814,289	-	-	1,294,570,372
Appropriated - statutory reserve		-	-	-	-	-	-	-	-	-	-	-	40,500,000	(40,500,000)	-
Transfer to retained earnings		-	-	(8,630,795)	-	-	-	-	-	-	1,726,159	(6,904,636)	-	-	6,904,636
Balance as at 30 June 2024		17,411,130,874	10,145,965,854	2,317,220,850	(613,328,822)	193,778,741	(212,027,422)	(133,822,608)	5,597,936	96,774,336	(355,180,998)	1,299,012,013	(42,753,751)	832,101,000	19,126,251,079

The accompanying notes to the interim consolidated and separate financial statements are an integral part of these interim financial statements.

**CIMB Thai Bank Public Company Limited**  
**Statement of changes in equity (Cont'd)**  
**For the six-month period ended 30 June 2025**

Separate														
Other reserves														
				(Losses) gain on investments in debt instruments	Gains (losses) on measured at fair value through other comprehensive income	Losses 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	Other reserve from share-based payment	Income tax relating to components of other comprehensive (expense) income	Total other reserves	Legal reserve	Retained earnings	Total Equity
Note	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
<b>Balance as at 1 January 2025</b>	17,411,130,874	10,145,965,854	2,308,592,797	(76,709,446)	30,943,977	(219,807,270)	(123,398,995)	166,484,568	108,319,356	(439,347,038)	1,755,077,949	927,601,000	18,226,097,166	48,465,872,843
Dividend paid	27	-	-	-	-	-	-	-	-	-	-	-	(1,392,890,470)	(1,392,890,470)
Share-based payments		-	-	-	-	-	-	-	(14,765,915)	-	(14,765,915)	-	-	(14,765,915)
Total comprehensive income		-	-	-	654,433,289	(20,379,636)	(9,114,543)	-	-	(92,617,141)	527,982,171	-	2,456,228,137	2,984,210,308
(expenses) for the period		-	-	-	654,433,289	(20,379,636)	(9,114,543)	-	-	(92,617,141)	527,982,171	-	2,456,228,137	2,984,210,308
Appropriated - statutory reserve	28	-	-	-	-	-	-	-	-	-	-	102,500,000	(102,500,000)	-
Transfer to retained earnings		-	-	(9,902,083)	-	-	-	166,174	-	1,980,417	(7,755,492)	-	7,755,492	-
<b>Balance as at 30 June 2025</b>	<u>17,411,130,874</u>	<u>10,145,965,854</u>	<u>2,298,690,714</u>	<u>577,723,843</u>	<u>10,564,341</u>	<u>(228,921,813)</u>	<u>(127,572,619)</u>	<u>166,484,568</u>	<u>93,553,441</u>	<u>(529,983,762)</u>	<u>2,260,538,713</u>	<u>1,030,101,000</u>	<u>19,194,690,325</u>	<u>50,042,426,766</u>
<b>Balance as at 1 January 2024</b>	17,411,130,874	10,145,965,854	2,325,851,645	(615,819,406)	115,833,745	(209,135,249)	(559,523,236)	33,558,432	-	(261,069,510)	829,696,421	791,601,000	14,417,220,135	43,595,614,284
Share-based payments		-	-	-	-	-	-	-	96,774,336	-	96,774,336	-	-	96,774,336
Total comprehensive (expenses)		-	-	-	2,490,584	77,944,996	(2,892,173)	425,700,628	-	(101,429,746)	401,814,289	-	1,909,283,473	2,311,097,762
income for the period		-	-	-	2,490,584	77,944,996	(2,892,173)	425,700,628	-	(101,429,746)	401,814,289	-	1,909,283,473	2,311,097,762
Appropriated - statutory reserve		-	-	-	-	-	-	-	-	-	-	40,500,000	(40,500,000)	-
Transfer to retained earnings		-	-	(8,630,795)	-	-	-	-	-	1,726,159	(6,904,636)	-	6,904,636	-
<b>Balance as at 30 June 2024</b>	<u>17,411,130,874</u>	<u>10,145,965,854</u>	<u>2,317,220,850</u>	<u>(613,328,822)</u>	<u>193,778,741</u>	<u>(212,027,422)</u>	<u>(133,822,608)</u>	<u>33,558,432</u>	<u>96,774,336</u>	<u>(360,773,097)</u>	<u>1,321,380,410</u>	<u>832,101,000</u>	<u>16,292,908,244</u>	<u>46,003,486,382</u>

The accompanying notes to the interim consolidated and separate financial statements are an integral part of these interim financial statements.



**CIMB Thai Bank Public Company Limited**  
**Statement of Cash flows**  
**For the six-month period ended 30 June 2025**

		Consolidated		Separate	
		2025	2024	2025	2024
Notes		Baht	Baht	Baht	Baht
Cash flows from operating activities					
Profit before income tax expenses		1,268,912,418	1,610,970,176	2,748,112,938	2,380,270,216
Adjustments to reconcile net incomes before income tax to cash in (out) flows from operating activities:					
Depreciation and amortisation		350,995,122	344,259,979	325,675,364	315,540,385
Expected credit losses	38	1,981,229,785	1,064,200,555	786,340,766	124,243,286
Share-based payment	30	(2,789,631)	8,716,789	(2,789,631)	8,716,789
Provision for liabilities		68,699,586	(29,921,606)	62,394,233	(27,219,000)
Losses on impairment of properties for sale and other assets		31,870,945	917,117,444	8,805,451	10,828,574
Losses (gains) on exchange rate of debt issued and borrowing and derivatives		6,924,771,222	(856,661,931)	6,924,771,222	(856,661,931)
Unrealised (gains) losses on revaluation of financial assets measured at fair value through profit or loss		(4,643,544,509)	88,431,254	(4,643,544,509)	88,431,254
Gains on sale of investments	36	(916,634,544)	(298,307,742)	(916,564,105)	(298,307,742)
Gains on disposal of premises and equipment		(1,310,686)	(3,702,679)	(1,310,686)	(3,702,679)
Losses from write off premises, equipment and intangible assets		275,306	341,715	150,235	341,657
Gains on modification and termination of leases		(13,774)	(98,852)	-	-
Losses (gains) on financial liabilities designated at fair value through profit or loss		301,212,506	(299,563,082)	301,212,506	(299,563,082)
Interest income	32	(8,413,700,408)	(9,373,734,648)	(7,154,349,527)	(8,186,076,730)
Dividend income	37	(11,920,114)	(14,412,377)	(1,302,051,835)	(14,412,377)
Interest expenses	33	4,320,314,435	4,634,316,860	4,320,117,417	4,633,994,348
Gains (losses) from operations					
before changes in operating assets and liabilities		1,258,367,659	(2,208,048,145)	1,456,969,839	(2,123,577,032)
(Increase) decrease in operating assets					
Interbank and money market items		(2,855,804,863)	476,191,703	(2,848,153,284)	412,022,924
Financial assets measured at fair value through profit or loss		(6,044,781,629)	(2,262,240,334)	(6,044,781,629)	(2,262,240,334)
Loans		4,040,763,629	(10,790,446,761)	6,078,883,974	(7,949,187,934)
Properties for sale		1,903,989,664	1,819,012,449	11,206,716	3,962,861
Credit support assets on derivatives		(12,028,333,028)	(5,642,411,943)	(12,028,333,028)	(5,642,411,943)
Other assets		(823,403,048)	(1,051,252,908)	(875,253,059)	(995,736,631)
Increase (decrease) in operating liabilities					
Deposits		(4,397,246,888)	11,462,069,138	(4,066,590,608)	11,583,977,706
Interbank and money market items		19,237,437,321	(24,375,152,763)	19,237,437,321	(24,375,152,763)
Liability payable on demand		381,314,947	143,164,049	381,314,947	143,164,049
Provisions		(81,193,158)	(72,728,290)	(73,185,727)	(68,064,730)
Credit support liabilities on derivatives		3,093,651,943	3,651,820,060	3,093,651,943	3,651,820,060
Other liabilities		(913,608,209)	(589,288,355)	(699,275,734)	(786,282,356)
Cash flows provided by (used in) operating activities					
		2,771,154,340	(29,439,312,100)	3,623,891,671	(28,407,706,123)
Cash received from interest income		6,922,298,620	8,330,525,484	5,590,099,574	7,079,443,405
Cash paid for interest expenses		(4,393,434,907)	(4,492,816,645)	(4,393,434,907)	(4,492,816,645)
Cash paid for income tax		(47,654,608)	(154,815,236)	(47,311,887)	(153,866,520)
Net cash flows provided by (used in) operating activities					
		5,252,363,445	(25,756,418,497)	4,773,244,451	(25,974,945,883)

The accompanying notes to the interim consolidated and separate financial statements are an integral part of these interim financial statements.

**CIMB Thai Bank Public Company Limited**  
**Statement of Cash flows (Cont'd)**  
**For the six-month period ended 30 June 2025**

		Consolidated		Separate	
		2025	2024	2025	2024
Notes		Baht	Baht	Baht	Baht
<b>Cash flows from investing activities</b>					
Cash paid for purchases of investments in debt instruments measured at fair value through other comprehensive income		(24,729,637,516)	(28,772,945,276)	(24,729,637,516)	(28,772,945,276)
Proceeds from disposals and maturity of investments in debt instruments measured at fair value through other comprehensive income		19,939,165,390	54,339,092,511	19,939,165,390	54,339,092,511
Cash paid for purchases of investments in debt instruments measured at amortised cost		(2,627,087,836)	(1,658,285,944)	(2,627,087,836)	(1,458,928,622)
Proceeds from maturity of investments in debt instruments measured at amortised cost		3,269,654,558	4,400,000,000	2,452,050,000	4,400,000,000
Cash paid for purchases of premises and equipment		(58,796,280)	(61,874,582)	(57,778,283)	(57,359,937)
Proceeds from disposals of premises and equipment		1,822,972	3,357,896	1,318,037	1,954,235
Cash paid for purchases of intangible assets		(165,099,687)	(196,019,578)	(163,203,623)	(190,645,456)
Dividend received		11,920,114	14,412,377	1,302,051,835	14,412,377
Interest received		1,383,528,128	1,364,007,001	1,377,987,362	1,363,694,760
<b>Net cash flows (used in) provided by investing activities</b>		<b>(2,974,530,157)</b>	<b>29,431,744,405</b>	<b>(2,505,134,634)</b>	<b>29,639,274,592</b>
<b>Cash flows from financing activities</b>					
Proceeds from issuance of financial liabilities measured at fair value through profit or loss and borrowings		4,884,296,059	5,961,030,957	4,884,296,059	5,961,030,957
Cash paid for redemption of financial liabilities measured at fair value through profit or loss and borrowings		(5,906,220,722)	(9,559,167,952)	(5,906,220,722)	(9,559,167,952)
Cash paid for dividend	27	(1,392,890,470)	-	(1,392,890,470)	-
Cash paid for lease liabilities	15	(59,272,449)	(56,813,290)	(49,488,979)	(45,781,092)
<b>Net cash flows used in financing activities</b>		<b>(2,474,087,582)</b>	<b>(3,654,950,285)</b>	<b>(2,464,304,112)</b>	<b>(3,643,918,087)</b>
<b>Net (decrease) increase in cash and cash equivalents</b>		<b>(196,254,294)</b>	<b>20,375,623</b>	<b>(196,194,295)</b>	<b>20,410,622</b>
Cash and cash equivalents at beginning of the period		950,862,156	905,364,960	950,532,156	904,999,960
<b>Cash and cash equivalents at the end of the period</b>		<b>754,607,862</b>	<b>925,740,583</b>	<b>754,337,861</b>	<b>925,410,582</b>
<b>Supplemental disclosure of cash flows information</b>					
Non-cash transaction:					
Interest amortisation from premium or discount		277,793,996	55,887,192	277,793,996	55,887,192
Accounts receivable from sell of investments		624,181,395	-	624,181,395	-
Accounts payable from purchase of investments		227,167,797	51,404,482	227,167,797	51,404,482

The accompanying notes to the interim consolidated and separate financial statements are an integral part of these interim financial statements.

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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 interim financial statements were authorised by the Board of Directors on 25 August 2025.

## **2 Accounting policies**

The principal accounting policies applied in the preparation of these interim consolidated and separate interim financial statements are set out below:

### **2.1 Basis of preparation of Consolidated and Separate interim financial statements**

The interim consolidated and separate interim financial statements ("the interim financial statements") have been prepared in accordance with Thai Generally Accepted Accounting Principles under the Accounting Act B.E. 2543, being those Thai Financial Reporting Standards issued under the Accounting Profession Act B.E. 2547, and the financial reporting requirements of the Securities and Exchange Commission under the Securities and Exchange Act. The presentation of interim financial statements and disclosures in the notes to interim financial statements have been prepared in the format as required by the Notification of the Bank of Thailand (BOT) no. SorNorSor 21/2561, "The Preparation and Format of the interim financial statements of Commercial Bank and Holding Parent Company of Financial Group" dated on 31 October 2018.

The interim financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies below.

In the current period, the Group has adopted amendment to TAS 1 - Presentation of financial statements that is effective for the accounting period beginning on or after 1 January 2025 in which the Group has reviewed and revised the disclosure from 'significant accounting policies' to 'material accounting policies'.

The preparation of interim financial statements in conformity with Thai generally accepted accounting principles requires the use of certain critical accounting estimates. It also requires management to exercise judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the interim financial statements, are disclosed in note 4 to the financial statements.

An English version of the interim financial statements has been prepared from the statutory interim financial statements that are in Thai-language version. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial statements shall prevail.

## **2.2 Revenue recognition**

(a) Interest and discount on loans

Interest income will be recognised at effective interest rate by applying the effective interest rate to the gross carrying amount of loan to calculate the interest income except for the recognition interest income on loan when its principal or interest payment has become over three months past due or stage 3 loan account follow definition of TFRS 9 will be recognise at effective interest rate of the carrying amount after impairment.

(b) Interest and dividends on investments

Interest income from investments is recognised on a time-proportion basis using the effective interest method. Dividend income from investments is recognised when the dividend payment is annouced.

(c) Fees and services income

The Group recognises fees and services income when diverse range of services have been rendered to its customers.

Fee and services income is generally recognised on the completion of a transaction. Such fees include brokerage income, underwriting fees, collection fees, and other fees related to the completion of corporate finance transactions.

For a service that is provided over a year of time, fee and services income is recognised over the year during which the related service is provided or credit risk is undertaken. Such fees include the income from issuance of acceptances, avals and guarantees and management fees.

(d) Gains (losses) on sale of investments

Gains (losses) on sale of investments are recognised as income/expenses on the transaction date.

(e) Income from hire-purchase contracts

The subsidiaries calculate hire-purchase income using the effective interest rate method over the year of contracts.

The subsidiaries recognise hire-purchase income on the same basis used for interest income on loans.

## **2.3 Expense recognition**

(a) Interest expenses

Interests on borrowings and deposits are recognised as expenses using the effective interest rate method.

(b) Fees and service expenses and other expenses

Fee and service expenses and other expenses are recognised as expense on an accrual basis.

## **2.4 Cash**

Cash includes cash on hand according to the BOT's Notification.

## **2.5 Financial instruments**

### Classification and measurements

The Group classifies its financial assets as follows:

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

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

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

### Debt instruments

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

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

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

### Equity instruments

All equity instruments held must be irrevocably classified to measurement at fair value through other comprehensive income without subsequent recycling to profit or loss. Dividends from such investment continue to be recognised in statement of comprehensive income as other operating income.

### Loans of commercial banking business

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

### Hire-purchase receivables

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

#### Allowance for expected credit losses

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

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

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

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

Since 1 January 2022, the Group did not amortise the surplus reserve in order to reserve for possible losses that may be occurred in the future, in accordance the Notification of the Bank of Thailand (BOT) no. SorNorSor 23/2561 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.

The Group presents bad debt recoveries of loan to customers written-off as part of other income.

#### Modification

The Group sometimes renegotiates or otherwise modifies the contractual cashflow. When this happens, the Group assesses whether the new terms are substantially different to the original terms or not. The Group does this by considering, among others, the following factors:

- If the borrower is in financial difficulty, whether the modification merely reduces the contractual cash flows to amounts the borrower is expected to be able to pay.
- Whether any substantial new terms are introduced, such as a profit share/equity-based return that substantially affects the risk profile of the loan.
- Significant extension of the loan term when the borrower is not financial difficulty.
- Significant change in the interest rate.
- Change in the currency the loan is denominated in.
- Insertion of collateral, other security or credit enhancements that significantly affect the credit risk associated with the loan.

If the terms are not substantially different, the renegotiation or modification does not result in derecognition, and the Group recalculates the gross carrying amount based on the revised cash flows of the financial assets and recognises a modification gain or loss in profit or loss. The new gross carrying amount is recalculated by discounting the modified cash flows at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets).

The Group will monitor debt restructuring without derecognition if the debtors can to repay in accordance with the debt restructuring contract for three consecutive months or three installment payment period, whichever period is longer. In which, it reflects that the status of debtors does not meet criteria for significant increase in credit risk. Eventually, the Group will consider reclassifying debtors' staging to 1 stage better. For example, the stage will be reclassified from Stage 2 to Stage 1.

However, regarding the debt restructuring for debtors in Stage 3; the monitoring repayment year will increase to be at least twelve installment payment period consecutively with no remaining principal and accrued interest due. After debtors have met the repayment criteria, it reflects the status of debtors does not meet criteria for significant increase in credit risk and can be reclassified as Stage 1 immediately.

If the terms are substantially different, the Group derecognises the original financial assets and recognises a new financial asset at fair value and recalculates a new effective interest rate for the asset. The date of renegotiation is consequently considered to be the date of initial recognition for impairment calculation purposes, including for the purpose of determining whether a significant increase in credit risk has occurred. However, the Group also assesses whether the new financial asset recognised is deemed to be credit-impaired at initial recognition, especially in circumstances where the renegotiation was driven by the debtor being unable to make the originally agreed payments. Difference in the carrying amount are also recognised in profit or loss as gain or loss on derecognition.

#### Derecognition other than on a modification

Financial assets, or a portion thereof, are derecognised when the contractual rights to receive the cash flows from the assets have expired, or when they have been transferred and either

- The Group transfers substantially all the risks and rewards of ownership, or
- The Group neither transfers nor retains substantially all the risks and rewards of ownership and the Group has not retained control.

The Group enters into transactions where it retains the contractual rights to receive cash flow from assets and assumes a contractual obligation to pay those cash flows to other entities and transfers substantially all of the risks and rewards. These transactions are accounted for as 'pass through' transfers that result in derecognition if the Group:

- Has no obligation to make payments unless it collects equivalent amounts from assets;
- Is prohibited from selling or pledging the assets; or
- Has an obligation to remit any cash it collections from the assets without material delay.

#### Classification and measurement of financial liabilities and equity

Financial instruments issued by the Group must be classified as financial liabilities or equity securities by considering contractual obligations.

- Where the Group has an unconditional contractual obligation to deliver cash or another financial asset to another entity, it is considered a financial liability unless there is a predetermined or possible settlement for a fixed amount of cash in exchange of a fixed number of the Group's own equity instruments.
- Where the Group has no contractual obligation or has an unconditional right to avoid delivering cash or another financial asset in settlement of the obligation, it is considered an equity instrument.

At initial recognition, the Group measures financial liabilities at fair value. The Group reclassifies all financial liabilities as subsequently measured at amortised cost, except for: Financial liabilities at fair value through profit or loss.

This classification is applied to derivatives, financial liabilities held for trading and other financial liabilities designated as such at initial recognition. Financial liabilities designated at fair value through profit or loss when and only the Group demonstrates that it falls within one (or more) of following three criteria;

- a) When such designation eliminates or significantly reduces a measurement or recognition inconsistency ("accounting mismatch") that would otherwise arise,
- b) When a group of financial liabilities or both is managed and its performance is evaluated on fair value basis, in accordance with a documented risk management or investment strategy, and
- c) When an instrument contains an embedded derivative that meets particular conditions.

Gain or losses on financial liabilities designated at fair value through profit or loss are presented gain (losses) on financial instruments measured at fair value through profit or loss.

#### Derecognition of financial liabilities

Financial liabilities (or part of financial liabilities) are derecognised when they are extinguished or when the obligation specified in the contract is discharged, cancelled, or expired.



The exchange between the Group and its original lenders of debt instruments with substantially different terms, as well as substantial modifications of terms of existing financial liabilities, are accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The terms are substantially different if the discounted present value of the cash flows under the new term including any fees paid net of any fees received and discounted using the original effective interest rate, is at least 10% different from the discounted present value of the remaining cash flows of the original financial liability.

If an exchange of debt instruments or modification of terms is accounted for as an extinguishment, any cost or fees incurred are recognised as part of gain or loss on the extinguishment. If the exchange or modification is not accounted for as an extinguishment, any costs or fees incurred adjusted the carrying amount of the liability and are amortised over remaining term of modified liability.

#### Financial guarantee

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

#### Offsetting financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right of set-off and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

## **2.6 Investments in subsidiaries**

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair value of the assets transferred, the liabilities incurred to the former owners of acquiree and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement.

Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is re-measured to fair value at the acquisition date; any gains or losses arising from such re-measured are recognised in profit or loss.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in profit or loss. Contingent consideration that is classified as equity is not re-measured, and its subsequent settlement is accounted for within equity.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets of the subsidiary acquired is recorded as goodwill. If the total of consideration transferred, non-controlling interest recognised and previously held interest measured is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in profit or loss.

Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

## **2.7 Properties for sale**

Properties for sale consisting of immovable and movable assets are stated at the lower of cost or net realisable value less estimated selling expenses of the acquisition assets. Where the carrying value of properties for sale incurred impairment, the Group will recognise the provision for impairment of properties for sale in total.

The Group will recognise gain (loss) on sales of properties for sale as income or expenses in the whole amount in accordance with the notifications of the Bank of Thailand.

## **2.8 Premises, equipment and depreciation**

Land and buildings comprise mainly office buildings and are shown at fair value based on every 5 years valuations by external independent valuers, less subsequent depreciation for buildings. All other equipment is stated at cost less accumulated depreciation.

Increases in the carrying amount arising on revaluation of land and building are credited to statement of comprehensive income and shown as gain on asset revaluation in shareholders' equity. Decreases that offset previous increases of the same asset are charged in other comprehensive income and debited against gain on asset revaluation directly in equity; all other decreases are charged to profit or loss. Each year, the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost is transferred from 'gain on asset revaluation' to retained earnings.

Land is not depreciated. Depreciation on other assets is calculated using the straight line method to allocate their cost (and the revalued amount) to their residual values over their estimated useful lives, as follows:

Buildings	20 - 50 years
Buildings Improvement	5 years
Vehicle and equipment	5 years

At the end of each reporting year, the assets' residual values and useful lives are reviewed, and adjusted if appropriate.

The asset's carrying amount is written-down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 2.12 to the interim financial statements ).

## **2.9 Right-of-use assets**

The Group has leases which the rental contract are typically made for fixed years of 1 to 15 years but may have extension options. Leases are recognised as a right-of-use asset and a lease liability at the date at which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease year so as to produce a constant yearic rate of interest on the remaining balance of the liability for each year. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

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

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

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

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

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

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

## **2.10 Intangible assets**

### Computer software

Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful lives of 5 years and 10 years.

Costs associated with maintaining computer software programmes are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Group are recognised as intangible assets when the following criteria are met:

- It is technically feasible to complete the software product so that it will be available for use or sale;
- Management intends to complete the software product and use or sell it;
- There is an ability to use or sell the software product;
- It can be demonstrated how the software product will generate probable future economic benefits;
- Adequate technical, financial and other resources to complete the development and to use or sell the software product are available; and
- The expenditure attributable to the software product during its development can be reliably measured.

## **2.11 Impairment of assets**

Assets that have an indefinite useful life, for example goodwill, are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the assets exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest level for which there are separately identifiable cash flows. Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

## **2.12 Foreign currency translation**

### (a) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in Thai Baht, which is the Group's functional and presentation currency.

### (b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in gains on financial instruments measured at fair value through profit or loss.

When a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. Conversely, when a gain or loss on a non-monetary item is recognised in profit and loss, any exchange component of that gain or loss is recognised in profit and loss.

## **2.13 Derivatives and hedging activities**

### **(a) Derivatives that do not qualify for hedge accounting**

Derivatives that do not qualify for hedge accounting is initially recognised at fair value. Changes in the fair value are included in gains or losses on financial instruments measured at fair value through profit or loss.

### **(b) Hedge accounting**

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at the end of each reporting year. The Group designates certain derivatives as either:

- hedges of the fair value of i) recognised assets or liabilities or ii) unrecognised firm commitments (fair value hedges)
- hedges of a particular risk associated with the cash flows of i) recognised assets and liabilities and ii) highly probable forecast transactions (cash flow hedges); or

At inception of the hedge relationship, the Group documents i) the economic relationship between hedging instruments and hedged items including whether changes in the cash flows of the hedging instruments are expected to offset changes in the cash flows of hedged items and ii) its risk management objective and strategy for undertaking its hedge transactions.

The fair values of derivative financial instruments designated in hedge relationships and movements in the hedging reserve in shareholders' equity are shown in note 8.

#### **Hedge effectiveness**

Hedge effectiveness is determined at the inception of the hedge relationship, and through yearic prospective effectiveness assessments, to ensure that an economic relationship exists between the hedged item and hedging instrument.

The Group enters into interest rate swaps that have similar critical terms as the hedged item, such as reference rate, reset dates, payment dates, maturities and notional amount. The Group does not hedge 100% of its loans, therefore the hedged item is identified as a proportion of the outstanding loans up to the notional amount of the swaps. As all critical terms matched during the year, there is an economic relationship.

Hedge ineffectiveness for interest rate swaps is assessed using the same principles as for hedges of foreign currency purchases. It may occur due to:

- the credit value/debit value adjustment on the interest rate swaps which is not matched by the loan, and
- differences in critical terms between the interest rate swaps and loans.

#### **Cash flow hedges that qualify for hedge accounting**

The effective portion of changes in the fair value of derivatives that are designated and qualified as cash flow hedges is recognised in the gains on fair value of hedging instruments for cash flow hedges within equity. The gain or loss relating to the ineffective portion is recognised immediately in profit or loss within gains on financial instruments measured at fair value through profit or loss.

The Group reclassified particular accumulated hedge amounts in equity to profit or loss in the same years as the hedged item affects profit or loss. The gain or loss relating to the effective portion of the interest rate swaps hedging floating rate loan, credit link debentures, credit link notes, and subordinated debentures is recognised in profit or loss within interest income or interest expense at the same time as the interest income or interest expense on the hedged item.

## **2.14 Embedded derivatives**

The Group records embedded derivatives in compliance with the Bank of Thailand's Notification as follows:

- (a) If the economic characteristics and risks of an embedded derivative are not closely related to the economic characteristic and risk of host contract, the Group will separately account the embedded derivative from the host contract and measure the embedded derivative at fair value including a gain/loss in the statements of comprehensive income. The host contract will be accounted for under the related accounting standards. In case of the Group is unable to measure the embedded derivative separately, the Group will designate the entire hybrid contract as at fair value (based on arranger's price) included in the statements of comprehensive income.
- (b) If the economic characteristics and risks of an embedded derivative are closely related to the economic characteristics and risks of the host contract, the Group will not separately account the embedded derivative from the host contract and classify the host contract under the related accounting standards.

## **2.15 Financial liabilities measured at fair value**

Financial liabilities at fair value are recognised at fair value and derecognised when extinguished.

Measurement is initially at fair value, Day 1 Profit from fair value will be amortised as income using straight-line method until maturity or at early termination. Changes in the fair value of financial liabilities, measured at fair value through profit or loss, are recognised in the statements of comprehensive income as gain or loss on financial liabilities measured at fair value through profit loss. Except the portion of the fair value change due to own credit would be recognised in other comprehensive income. When matured, the fair value changes due to own credit are transferred to retained earnings.

## **2.16 Borrowings**

Borrowings are initially recognised at the fair value, less transaction costs incurred.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent that there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the year of the facility to which it relates.

## **2.17 Employee benefits and pension fund**

### Defined contribution plan

The Group operates a provident fund that is a defined contribution plan, the assets of which are held in a separate trust fund managed by external fund manager. The provident fund is funded by payments from employees and by the Group. Contributions to the provident fund are charged to the statements of comprehensive income in the year to which they relate.

### Defined benefit plan

The Group has a policy to pay post-employment benefits to employees under the labour law applicable in Thailand.

The Group set provisions for employee benefits which comprises post-employment benefits under the labour law applicable in Thailand and pension fund.

The provision in respect of employee's benefits is measured, using the projected unit credit method which is calculated by an independent actuary in accordance with the actuarial technique. The present value of the defined benefit obligation is determined by discounting estimated future cash flows using yield on the government bonds which have terms to maturity approximating the terms of related liability. The estimated future cash flows shall reflect employee salaries, turnover rate, mortality, length of service and others. Actuarial gains and losses arise from experience adjustments and changes in actuarial assumptions. Actuarial gains and losses are charged or credited to equity in other comprehensive income in the year in which they arise. They are included in retained earnings in the statements of changes in equity / presented as a separate item in statements of changes in equity.

## **2.18 Share-based payment**

The Group receives services from employees as consideration for equity instruments of CIMB Group Holding Berhad, which is listed on the stock exchange of Malaysia. The Group has established share-based payment plans for their employees, consisting of two plans:

### **Long-term Incentive Plan (LTIP)**

LTIP is considered as equity-settled share-based payment transaction, measured at fair value on the grant date. The fair value determined on the grant date is recognized as an expense over the vesting period. The Group reviews the number of options that are expected to vest. It recognises the impact of the revision, if any, in profit or loss with a corresponding adjustment to equity. Additionally, the Group has a recharge agreement with CIMB Group Holdings Berhad, under which the Group is required to repay the market value on the grant date as well as subsequent movements in fair value of those awards at the time of delivery to its employees.

### **Equity Ownership Plan (EOP)**

At the grant date, the Group records advance payment transaction in equity for the whole amount with fair value refers to market price on the same day of the ordinary shares of CIMB Group Holdings Berhad multiplies with the number of shares granted to the employees. The Group paid the amount to the related company in Malaysia which will purchase, own the shares until the transfer date on behalf of the Bank and other companies in the Group. At the end of each reporting year, the Group recorded share base payment reserve as the proportion of time of the vesting period in equity.

## **2.19 Segment reporting**

Operating segments are presented in respect of the Group's business segments and reported to the chief operating decision-maker. The chief operating decision-maker is the person or group that allocates resources to and assesses the performance of the operating segments of an entity. The Group has determined the Management Committee as its chief operating decision-maker.

### **3 Financial risk management**

The Group's exposure to financial risks and how these risks could affect the future financial performance are as follows:

<b>Risk</b>	<b>Exposure arising from</b>	<b>Measurement</b>	<b>Management</b>
<ul style="list-style-type: none"> <li>Market risk - interest rate</li> </ul>	<ul style="list-style-type: none"> <li>Financial assets and liabilities with value based on interest rate movement</li> </ul>	<ul style="list-style-type: none"> <li>Interest rate risk sensitivity analysis</li> </ul>	<ul style="list-style-type: none"> <li>Interest rate products including derivatives</li> </ul>
<ul style="list-style-type: none"> <li>Market risk - foreign exchange</li> </ul>	<ul style="list-style-type: none"> <li>Financial assets and liabilities with value based on foreign exchange rate movement</li> </ul>	<ul style="list-style-type: none"> <li>Foreign exchange rate risk sensitivity analysis</li> </ul>	<ul style="list-style-type: none"> <li>Foreign exchange product including derivatives</li> </ul>
<ul style="list-style-type: none"> <li>Credit risk</li> </ul>	<ul style="list-style-type: none"> <li>Interbank and money market items</li> <li>Financial assets measured at fair value through profit or loss</li> <li>Loan to customer</li> <li>Investment in debt securities</li> </ul>	<ul style="list-style-type: none"> <li>Aging analysis</li> <li>Credit ratings</li> <li>Credit risk assessment specifically on customer's length of direct experience and knowledge, business viability (strong ground and lengthy business relationship with buyer and supplier, feasible financial position and other important financial ratio)</li> </ul>	<ul style="list-style-type: none"> <li>Letter of guarantee,</li> <li>Early Warning trigger</li> <li>Credit risk control and preemptive monitoring</li> <li>Credit annual review and/or quarterly financial assessment on listed company or specific required customer</li> </ul>
<ul style="list-style-type: none"> <li>Liquidity risk</li> </ul>	<ul style="list-style-type: none"> <li>Placement, Investment, Deposits, borrowings and other liabilities</li> </ul>	<ul style="list-style-type: none"> <li>Revenue, profitability, cash flow and financial liquidity, financial liabilities, debt level (Debt : EBITDA), primary and secondary source of funds</li> </ul>	<ul style="list-style-type: none"> <li>Liquidity Risk Management are operated in collaboration between 3 parties, namely (1) Asset and Liability Management, (2) Funding and Money Markets and (3) Capital &amp; Balance Sheet Management with the liquidity ratios to manage the daily liquidity; including a monthly forward-looking projection of its liquidity position risk.</li> </ul>

The Group's risk management is controlled by a central treasury department under policies approved by the Board of Directors. Group treasury identifies, evaluates and manages financial risks in close co-operation with the Group's operating units. The Risk Management Committee provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative and other financial instruments as well as investment to efficiently manage Group's liquidity.

### 3.1 Financial risk

#### 3.1.1 Market risk

Market risk is the risk that the Group may suffer loss as a result of changes in the value of positions taken, both on and off statements of financial position, due to movements in interest rates, foreign exchange rates, equity prices and commodity prices.

The Group has a Market Risk Management Unit, which is responsible for assessment of market risk, and uses tools and/ or systems that are widely accepted as efficient to help measure, monitor and manage market risk. This supports the Bank in ensuring that market risk is monitored and managed effectively, preventing the occurrence of unacceptable levels of market risk, and enabling the Group to take action to adjust market risk to appropriate levels in a timely manner.

##### 3.1.1.1 Interest rate risk

Interest rate risk is the risk that changes in market interest rates which may lead to changes in the value of financial debt instruments measure at fair value and derivatives, which lead to fluctuations in revenue or the values of financial assets and liabilities.

Interest rate risk arises from interest rate structure, the characteristics and structure of the Bank's assets, liabilities and capital. The Bank has set risk limits for interest rate risk under the trading and banking accounts, with consent from the Board, in order to manage risk at an appropriate level.

As at 30 June 2025 and 31 December 2024, financial assets and liabilities classified by type of interest rate were as follows:

Transaction	Consolidated 30 June 2025			Total Million Baht
	Floating interest rate Million Baht	Fixed interest rate Million Baht	Non-interest bearing Million Baht	
<b>Financial assets</b>				
Cash	-	-	755	755
Interbank and money market items	638	2,102	7,264	10,004
Financial assets measured at fair value through profit or loss	7	77,664	-	77,671
Derivative assets	47,074	1,082	17,005	65,161
Investments	-	111,691	685	112,376
Loans to customers	147,234	96,943	-	244,177
Credit support assets on derivatives	24,697	-	-	24,697
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	7,706	7,706
Other assets	28	-	323	351
<b>Total financial assets</b>	<b>219,678</b>	<b>289,482</b>	<b>33,738</b>	<b>542,898</b>
<b>Financial liabilities</b>				
Deposits	201,242	71,339	1,951	274,532
Interbank and money market items	23,988	62,128	1,067	87,183
Liabilities payable on demand	-	-	617	617
Financial liabilities measured at fair value through profit or loss	11,396	-	4	11,400
Derivative liabilities	40,513	5,775	28,989	75,277
Debt issued and borrowings	5,205	11,911	-	17,116
Lease liabilities	-	210	-	210
Credit support liabilities on derivatives	15,228	-	-	15,228
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	-	-	11,191	11,191
Other liabilities	164	-	14	178
<b>Total financial liabilities</b>	<b>297,736</b>	<b>151,363</b>	<b>43,833</b>	<b>492,932</b>



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Transaction	Consolidated			
	31 December 2024			
	Floating interest rate Million Baht	Fixed interest rate Million Baht	Non-interest bearing Million Baht	Total Million Baht
<b><u>Financial assets</u></b>				
Cash	-	-	951	951
Interbank and money market items	597	1,596	4,955	7,148
Financial assets measured at fair value through profit or loss	300	61,983	-	62,283
Derivative assets	33,150	970	22,109	56,229
Investments	120	105,592	693	106,405
Loans to customers	154,832	96,488	-	251,320
Credit support assets on derivatives	12,668	-	-	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	4,882	4,882
Other assets	67	-	326	393
Total financial assets	201,734	266,629	33,916	502,279
<b><u>Financial liabilities</u></b>				
Deposits	183,484	93,043	2,402	278,929
Interbank and money market items	25,852	41,183	910	67,945
Liabilities payable on demand	-	-	235	235
Financial liabilities measured at fair value through profit or loss	10,816	-	4	10,820
Derivative liabilities	27,950	5,093	24,750	57,793
Debt issued and borrowings	6,438	10,879	1,034	18,351
Lease liabilities	-	193	-	193
Credit support liabilities on derivatives	12,134	-	-	12,134
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	-	-	4,589	4,589
Other liabilities	95	-	15	110
Total financial liabilities	266,769	150,391	33,939	451,099

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Transaction	Separate 30 June 2025			
	Floating interest rate Million Baht	Fixed interest rate Million Baht	Non-interest bearing Million Baht	Total Million Baht
<b><u>Financial assets</u></b>				
Cash	-	-	754	754
Interbank and money market items	423	2,102	7,234	9,759
Financial assets measured at fair value through profit or loss	7	77,664	-	77,671
Derivative assets	47,074	1,082	17,005	65,161
Investments	-	111,689	685	112,374
Loans to customers	147,222	92,733	-	239,955
Credit support assets on derivatives	24,697	-	-	24,697
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	7,706	7,706
Other assets	28	-	56	84
Total financial assets	219,451	285,270	33,440	538,161
<b><u>Financial liabilities</u></b>				
Deposits	201,944	71,339	1,957	275,240
Interbank and money market items	23,988	62,128	1,067	87,183
Liabilities payable on demand	-	-	617	617
Financial liabilities measured at fair value through profit or loss	11,396	-	4	11,400
Derivative liabilities	40,513	5,775	28,989	75,277
Debt issued and borrowings	5,205	11,911	-	17,116
Lease liabilities	-	189	-	189
Credit support liabilities on derivatives	15,228	-	-	15,228
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	-	-	11,191	11,191
Other liabilities	164	-	12	176
Total financial liabilities	298,438	151,342	43,837	493,617

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Transaction	Separate			
	31 December 2024			
	Floating interest rate Million Baht	Fixed interest rate Million Baht	Non-interest bearing Million Baht	Total Million Baht
<b>Financial assets</b>				
Cash	-	-	951	951
Interbank and money market items	396	1,596	4,918	6,910
Financial assets measured at fair value through profit or loss	300	61,983	-	62,283
Derivative assets	33,150	970	22,109	56,229
Investments	-	104,892	693	105,585
Loans to customers	154,818	91,184	-	246,002
Credit support assets on derivatives	12,668	-	-	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	4,882	4,882
Other assets	67	-	60	127
Total financial assets	201,399	260,625	33,613	495,637
<b>Financial liabilities</b>				
Deposits	183,857	93,043	2,406	279,306
Interbank and money market items	25,852	41,183	910	67,945
Liabilities payable on demand	-	-	235	235
Financial liabilities measured at fair value through profit or loss	10,816	-	4	10,820
Derivative liabilities	27,950	5,093	24,750	57,793
Debt issued and borrowings	6,438	10,879	1,034	18,351
Lease liabilities	-	175	-	175
Credit support liabilities on derivatives	12,134	-	-	12,134
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	-	-	4,589	4,589
Other liabilities	95	-	12	107
Total financial liabilities	267,142	150,373	33,940	451,455

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Consolidated							
30 June 2025							
Repricing or maturity date							
	At call	0 - 3	3 - 12	1 - 5	Over 5	Non-interest	Total
Transactions	Million Baht	months Million Baht	months Million Baht	years Million Baht	years Million Baht	bearing Million Baht	Million Baht
<b>Financial assets</b>							
Cash	-	-	-	-	-	755	755
Interbank and money market items	638	2,045	57	-	-	7,264	10,004
Financial assets measured at fair value through profit or loss	-	545	1,213	10,082	65,831	-	77,671
Derivative assets	-	38,778	9,084	293	1	17,005	65,161
Investments	1	462	3,764	49,262	58,202	685	112,376
Loans to customers	5,994	35,690	60,505	75,276	66,712	-	244,177
Credit support assets on derivatives	24,697	-	-	-	-	-	24,697
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	-	-	-	7,706	7,706
Other assets	-	28	-	-	-	323	351
Total financial assets	31,330	77,548	74,623	134,913	190,746	33,738	542,898
<b>Financial liabilities</b>							
Deposits	201,251	34,875	34,964	1,491	-	1,951	274,532
Interbank and money market items	23,988	61,807	8	313	-	1,067	87,183
Liabilities payable on demand	-	-	-	-	-	617	617
Financial liabilities measured at fair value through profit or loss	-	-	11,396	-	-	4	11,400
Derivative liabilities	-	36,620	9,285	307	76	28,989	75,277
Debt issued and borrowings	-	1,422	5,398	-	10,296	-	17,116
Lease liabilities	-	3	14	193	-	-	210
Credit support liabilities on derivatives	15,228	-	-	-	-	-	15,228
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	-	-	-	-	11,191	11,191
Other liabilities	-	164	-	-	-	14	178
Total financial liabilities	240,467	134,891	61,065	2,304	10,372	43,833	492,932

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Consolidated							
31 December 2024							
Repricing or maturity date							
	At call	0 - 3	3 - 12	1 - 5	Over 5	Non-interest	Total
Transactions	Million Baht	months Million Baht	months Million Baht	years Million Baht	years Million Baht	bearing Million Baht	Million Baht
<b>Financial assets</b>							
Cash	-	-	-	-	-	951	951
Interbank and money market items	584	1,515	94	-	-	4,955	7,148
Financial assets measured at fair value through profit or loss	-	301	567	6,886	54,529	-	62,283
Derivative assets	-	24,258	8,742	843	277	22,109	56,229
Investments	1	3,498	1,830	49,653	50,730	693	106,405
Loans to customers	6,089	40,517	65,488	81,223	58,003	-	251,320
Credit support assets on derivatives	12,668	-	-	-	-	-	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	-	-	-	4,882	4,882
Other assets	-	67	-	-	-	326	393
Total financial assets	19,342	70,156	76,721	138,605	163,539	33,916	502,279
<b>Financial liabilities</b>							
Deposits	183,494	61,373	29,965	1,695	-	2,402	278,929
Interbank and money market items	25,852	40,862	8	313	-	910	67,945
Liabilities payable on demand	-	-	-	-	-	235	235
Financial liabilities measured at fair value through profit or loss	-	-	10,816	-	-	4	10,820
Derivative liabilities	-	25,911	7,013	119	-	24,750	57,793
Debt issued and borrowings	-	630	6,505	-	10,182	1,034	18,351
Lease liabilities	-	22	61	110	-	-	193
Credit support liabilities on derivatives	12,134	-	-	-	-	-	12,134
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	-	-	-	-	4,589	4,589
Other liabilities	-	95	-	-	-	15	110
Total financial liabilities	221,480	128,893	54,368	2,237	10,182	33,939	451,099

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Transactions	Separate 30 June 2025						Total Million Baht
	Repricing or maturity date					Non-interest bearing Million Baht	
	At call Million Baht	0 - 3 months Million Baht	3 - 12 months Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht		
<b>Financial assets</b>							
Cash	-	-	-	-	-	754	754
Interbank and money market items	423	2,045	57	-	-	7,234	9,759
Financial assets measured at fair value through profit or loss	-	545	1,213	10,082	65,831	-	77,671
Derivative assets	-	38,778	9,084	293	1	17,005	65,161
Investments	1	462	3,764	49,260	58,202	685	112,374
Loans to customers	5,994	43,920	60,987	63,829	65,225	-	239,955
Credit support assets on derivatives	24,697	-	-	-	-	-	24,697
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	-	-	-	7,706	7,706
Other assets	-	28	-	-	-	56	84
Total financial assets	31,115	85,778	75,105	123,464	189,259	33,440	538,161
<b>Financial liabilities</b>							
Deposits	201,953	34,875	34,964	1,491	-	1,957	275,240
Interbank and money market items	23,988	61,807	8	313	-	1,067	87,183
Liabilities payable on demand	-	-	-	-	-	617	617
Financial liabilities measured at fair value through profit or loss	-	-	11,396	-	-	4	11,400
Derivative liabilities	-	36,620	9,285	307	76	28,989	75,277
Debt issued and borrowings	-	1,422	5,398	-	10,296	-	17,116
Lease liabilities	-	3	8	178	-	-	189
Credit support liabilities on derivatives	15,228	-	-	-	-	-	15,228
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	-	-	-	-	11,191	11,191
Other liabilities	-	164	-	-	-	12	176
Total financial liabilities	241,169	134,891	61,059	2,289	10,372	43,837	493,617

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Transactions	Separate						Total Million Baht
	31 December 2024						
	Repricing or maturity date					Non-interest bearing Million Baht	
	At call Million Baht	0 - 3 months Million Baht	3 - 12 months Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht		
<b>Financial assets</b>							
Cash	-	-	-	-	-	951	951
Interbank and money market items	796	1,102	94	-	-	4,918	6,910
Financial assets measured at fair value through profit or loss	-	301	567	6,886	54,529	-	62,283
Derivative assets	-	24,258	8,742	843	277	22,109	56,229
Investments	1	2,800	1,710	49,651	50,730	693	105,585
Loans to customers	6,089	47,507	71,477	65,141	55,788	-	246,002
Credit support assets on derivatives	12,668	-	-	-	-	-	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	-	-	-	4,882	4,882
Other assets	-	67	-	-	-	60	127
Total financial assets	19,554	76,035	82,590	122,521	161,324	33,613	495,637
<b>Financial liabilities</b>							
Deposits	183,867	61,373	29,965	1,695	-	2,406	279,306
Interbank and money market items	25,852	40,862	8	313	-	910	67,945
Liabilities payable on demand	-	-	-	-	-	235	235
Financial liabilities measured at fair value through profit or loss	-	-	10,816	-	-	4	10,820
Derivative liabilities	-	25,911	7,013	119	-	24,750	57,793
Debt issued and borrowings	-	630	6,505	-	10,182	1,034	18,351
Lease liabilities	-	22	53	100	-	-	175
Credit support liabilities on derivatives	12,134	-	-	-	-	-	12,134
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	-	-	-	-	4,589	4,589
Other liabilities	-	95	-	-	-	12	107
Total financial liabilities	221,853	128,893	54,360	2,227	10,182	33,940	451,455

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The Bank has average balances of the financial assets and liabilities that generating revenues and expenses, and the average interest rate for the period ended 30 June 2025 and for the year ended 31 December 2024, can be summarised as follows:

	Consolidated					
	30 June 2025			31 December 2024		
	Average balances Million Baht	Interest Million Baht	Average rate (%)	Average balances Million Baht	Interest Million Baht	Average rate (%)
<u>Performing financial assets</u>						
Interbank and money market items, net	3,096	58	3.75	3,937	186	4.72
Financial assets measured at fair value through profit or loss	77,945	995	2.55	69,304	1,837	2.65
Investments, net	111,822	1,200	2.15	105,056	2,563	2.44
Loans to customers	247,047	6,482	5.25	242,013	14,399	5.95
Credit support assets on derivatives	17,934	199	2.22	18,863	600	3.18
<b>Total performing financial assets</b>	<b>457,844</b>	<b>8,934</b>		<b>439,173</b>	<b>19,585</b>	
<u>Performing financial liabilities</u>						
Deposits	270,210	2,272	1.68	259,456	4,801	1.85
Interbank and money market items	92,855	856	1.84	85,435	1,838	2.15
Financial liabilities measured at fair value through profit or loss	11,144	128	2.30	16,716	472	2.82
Debt issued and borrowings	17,680	291	3.30	18,907	511	2.70
Credit support liabilities on derivatives	12,559	216	3.44	17,220	660	3.83
<b>Total performing financial liabilities</b>	<b>404,448</b>	<b>3,763</b>		<b>397,734</b>	<b>8,282</b>	
<b>Separate</b>						
	30 June 2025			31 December 2024		
	Average balances Million Baht	Interest Million Baht	Average rate (%)	Average balances Million Baht	Interest Million Baht	Average rate (%)
<u>Performing financial assets</u>						
Interbank and money market items, net	2,915	57	3.89	3,803	183	4.82
Financial assets measured at fair value through profit or loss	77,945	995	2.55	69,304	1,837	2.65
Investments, net	111,820	1,200	2.15	104,799	2,556	2.44
Loans to customers	242,198	5,243	4.33	245,102	12,021	4.90
Credit support assets on derivatives	17,934	199	2.22	18,863	600	3.18
<b>Total performing financial assets</b>	<b>452,812</b>	<b>7,694</b>		<b>441,871</b>	<b>17,197</b>	
<u>Performing financial liabilities</u>						
Deposits	270,930	2,272	1.68	259,971	4,801	1.85
Interbank and money market items	92,855	856	1.84	85,435	1,838	2.15
Financial liabilities measured at fair value through profit or loss	11,144	128	2.30	16,716	472	2.82
Debt issued and borrowings	17,680	291	3.30	18,907	511	2.70
Credit support liabilities on derivatives	12,559	216	3.44	17,220	660	3.83
<b>Total performing financial liabilities</b>	<b>405,168</b>	<b>3,763</b>		<b>398,249</b>	<b>8,282</b>	



**Sensitivity analysis of interest rate to net profit and equity**

Profit or loss is sensitive to higher or lower interest income from financial asset, and higher or lower interest expenses from financial liabilities as a result of changes in interest rates. Other components of equity change as a result of an increase or decrease in the fair value of the cash flow hedges of borrowings and the fair value of debt investments at fair value through other comprehensive income.

		<b>Consolidated and Separate</b>	
		<b>30 June 2025</b>	
		<b>+1 basis point</b>	<b>-1 basis point</b>
		<b>Million Baht</b>	<b>Million Baht</b>
Impact on net profit		(111)	111
Impact on equity		(44)	44
		<u>(155)</u>	<u>155</u>
		<b>Consolidated and Separate</b>	
		<b>31 December 2024</b>	
		<b>+1 basis point</b>	<b>-1 basis point</b>
		<b>Million Baht</b>	<b>Million Baht</b>
Impact on net profit		(90)	90
Impact on equity		(39)	39
		<u>(129)</u>	<u>129</u>

### 3.1.1.2 Foreign exchange risk

Foreign exchange risk is the risk that changes in foreign exchange rates may result in changes in the value of financial instruments, and fluctuations in revenues or the value of financial assets and liabilities.

The Group's Treasury and Trading Division is responsible for managing foreign currency positions within risk limits set by the Risk Management Committee of the Group.

The Group's exposure to foreign currency risk at the end of the reporting year, expressed in Baht are as follows:

Transactions	Consolidated 30 June 2025						
	Currency						Total Million Baht
	THB Million Baht	USD Million Baht	JPY Million Baht	EURO Million Baht	MYR Million Baht	Others Million Baht	
<b>Financial assets</b>							
Cash	755	-	-	-	-	-	755
Interbank and money market items	9,100	746	56	-	17	86	10,005
Financial assets measured at fair value through profit or loss	77,671	-	-	-	-	-	77,671
Derivative assets	753,550	(734,573)	(10,092)	13,210	29,748	13,318	65,161
Investments	112,375	-	-	1	-	-	112,376
Loans to customers and Accrued interest receivables	243,280	6,068	-	1,242	-	1,080	251,670
Credit support assets on derivatives	19,374	5,323	-	-	-	-	24,697
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	7,699	7	-	-	-	-	7,706
Other assets	784	16	-	-	-	-	800
Total financial assets	1,224,588	(722,413)	(10,036)	14,453	29,765	14,484	550,841
<b>Financial liabilities</b>							
Deposits	259,706	13,431	133	1,077	8	177	274,532
Interbank and money market items	82,243	4,521	-	183	-	236	87,183
Liabilities payable on demand	616	1	-	-	-	-	617
Financial liabilities measured at fair value through profit or loss	11,400	-	-	-	-	-	11,400
Derivative liabilities	791,394	(755,109)	(10,198)	14,023	21,105	14,062	75,277
Debt issued and borrowings	5,207	3,595	18	-	8,296	-	17,116
Lease liabilities	210	-	-	-	-	-	210
Credit support liabilities on derivatives	5,984	9,244	-	-	-	-	15,228
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	11,184	7	-	-	-	-	11,191
Other liabilities	452	101	-	-	131	-	684
Total financial liabilities	1,168,396	(724,209)	(10,047)	15,283	29,540	14,475	493,438

**CIMB Thai Bank Public Company Limited**  
**Notes to the Interim Consolidated and Separate financial statements**  
**For the six-month period ended 30 June 2025**

Transactions	Consolidated						
	31 December 2024						
	Currency						
	THB Million Baht	USD Million Baht	JPY Million Baht	EURO Million Baht	MYR Million Baht	Others Million Baht	Total Million Baht
<b>Financial assets</b>							
Cash	951	-	-	-	-	-	951
Interbank and money market items	6,322	636	81	9	6	96	7,150
Financial assets measured at fair value through profit or loss	62,283	-	-	-	-	-	62,283
Derivative assets	171,970	(64,618)	(18,308)	(17,216)	(674)	(14,925)	56,229
Investments	106,404	-	-	1	-	-	106,405
Loans to customers and Accrued interest receivables	247,589	8,774	-	1,153	-	1,105	258,621
Credit support assets on derivatives	9,133	3,535	-	-	-	-	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	4,882	-	-	-	-	-	4,882
Other assets	836	10	-	-	-	-	846
Total financial assets	610,370	(51,663)	(18,227)	(16,053)	(668)	(13,724)	510,035
<b>Financial liabilities</b>							
Deposits	265,650	11,914	174	850	7	334	278,929
Interbank and money market items	66,317	1,563	-	57	-	8	67,945
Liabilities payable on demand	234	1	-	-	-	-	235
Financial liabilities measured at fair value through profit or loss	10,820	-	-	-	-	-	10,820
Derivative liabilities	195,628	(78,022)	(19,471)	(17,015)	(9,226)	(14,101)	57,793
Debt issued and borrowings	5,224	3,911	1,034	-	8,182	-	18,351
Lease liabilities	193	-	-	-	-	-	193
Credit support liabilities on derivatives	4,576	7,558	-	-	-	-	12,134
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	4,589	-	-	-	-	-	4,589
Other liabilities	515	87	-	-	131	-	733
Total financial liabilities	553,746	(52,988)	(18,263)	(16,108)	(906)	(13,759)	451,722

**CIMB Thai Bank Public Company Limited**  
**Notes to the Interim Consolidated and Separate financial statements**  
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Transactions	Separate 30 June 2025						Total Million Baht
	Currency						
	THB Million Baht	USD Million Baht	JPY Million Baht	EURO Million Baht	MYR Million Baht	Others Million Baht	
<b><u>Financial assets</u></b>							
Cash	754	-	-	-	-	-	754
Interbank and money market items	8,855	746	56	-	17	86	9,760
Financial assets measured at fair value through profit or loss	77,671	-	-	-	-	-	77,671
Derivative assets	753,550	(734,573)	(10,092)	13,210	29,748	13,318	65,161
Investments	112,373	-	-	1	-	-	112,374
Loans to customers and Accrued interest receivables	239,123	6,068	-	1,242	-	1,080	247,513
Credit support assets on derivatives	19,374	5,323	-	-	-	-	24,697
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	7,699	7	-	-	-	-	7,706
Other assets	517	16	-	-	-	-	533
Total financial assets	1,219,916	(722,413)	(10,036)	14,453	29,765	14,484	546,169
<b><u>Financial liabilities</u></b>							
Deposits	260,414	13,431	133	1,077	8	177	275,240
Interbank and money market items	82,243	4,521	-	183	-	236	87,183
Liabilities payable on demand	616	1	-	-	-	-	617
Financial liabilities measured at fair value through profit or loss	11,400	-	-	-	-	-	11,400
Derivative liabilities	791,394	(755,109)	(10,198)	14,023	21,105	14,062	75,277
Debt issued and borrowings	5,207	3,595	18	-	8,296	-	17,116
Lease liabilities	189	-	-	-	-	-	189
Credit support liabilities on derivatives	5,984	9,244	-	-	-	-	15,228
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	11,184	7	-	-	-	-	11,191
Other liabilities	452	101	-	-	131	-	684
Total financial liabilities	1,169,083	(724,209)	(10,047)	15,283	29,540	14,475	494,125

**CIMB Thai Bank Public Company Limited**  
**Notes to the Interim Consolidated and Separate financial statements**  
**For the six-month period ended 30 June 2025**

Transactions	Separate						
	31 December 2024						
	Currency						
	THB Million Baht	USD Million Baht	JPY Million Baht	EURO Million Baht	MYR Million Baht	Others Million Baht	Total Million Baht
<b>Financial assets</b>							
Cash	951	-	-	-	-	-	951
Interbank and money market items	6,084	636	81	9	6	96	6,912
Financial assets measured at fair value through profit or loss	62,283	-	-	-	-	-	62,283
Derivative assets	171,970	(64,618)	(18,308)	(17,216)	(674)	(14,925)	56,229
Investments	105,584	-	-	1	-	-	105,585
Loans to customers and Accrued interest receivables	242,258	8,774	-	1,153	-	1,105	253,290
Credit support assets on derivatives	9,133	3,535	-	-	-	-	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	4,882	-	-	-	-	-	4,882
Other assets	569	10	-	-	-	-	579
Total financial assets	603,714	(51,663)	(18,227)	(16,053)	(668)	(13,724)	503,379
<b>Financial liabilities</b>							
Deposits	266,027	11,914	174	850	7	334	279,306
Interbank and money market items	66,317	1,563	-	57	-	8	67,945
Liabilities payable on demand	234	1	-	-	-	-	235
Financial liabilities measured at fair value through profit or loss	10,820	-	-	-	-	-	10,820
Derivative liabilities	195,628	(78,022)	(19,471)	(17,015)	(9,226)	(14,101)	57,793
Debt issued and borrowings	5,224	3,911	1,034	-	8,182	-	18,351
Lease liabilities	175	-	-	-	-	-	175
Credit support liabilities on derivatives	4,576	7,558	-	-	-	-	12,134
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	4,589	-	-	-	-	-	4,589
Other liabilities	513	87	-	-	131	-	731
Total financial liabilities	554,103	(52,988)	(18,263)	(16,108)	(906)	(13,759)	452,079

In addition to the financial assets and liabilities denominated in foreign currencies already disclosed in the relevant notes to the interim financial statements as at 30 June 2025 and 31 December 2024, the Bank has the following net foreign currency positions categorised by major foreign currencies:

	(Unit: Equivalent to million USD)					
	Consolidated and Separate					
	30 June 2025			31 December 2024		
	USD	EURO*	Other currencies*	USD	EURO*	Other currencies*
Spot	(568.13)	(0.61)	(239.13)	(324.89)	7.23	(252.50)
Forward						
- Forward contract	580.12	0.90	246.22	335.99	(6.19)	259.83
<b>Total</b>	<b>11.99</b>	<b>0.29</b>	<b>7.09</b>	<b>11.10</b>	<b>1.04</b>	<b>7.33</b>

\* EURO and other currencies are stated in USD equivalents.

### Foreign exchange risk sensitivity analysis

The following table sets out the analysis of the exposure to assess the impact of a 1% change in exchange rate to the net profit and share's holder equity:

	<b>Consolidated and Separate</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>
<b>+ 1%</b>		
US Dollar	4	4
Others	2	3
	<b>6</b>	<b>7</b>
<b>- 1%</b>		
US Dollar	(4)	(4)
Others	(2)	(3)
	<b>(6)</b>	<b>(7)</b>

The Bank engages in financial derivative activities as required in the normal course of business to meet its clients' needs and to manage risks arising from fluctuations in foreign exchange rates and interest rates.

As at 30 June 2025 and 31 December 2024, financial derivatives as classified by their maturities were as follows:

	<b>Consolidated and Separate</b>					
	<b>30 June 2025</b>			<b>31 December 2024</b>		
	<b>Less than 1 year</b>	<b>Over 1 year</b>	<b>Total</b>	<b>Less than 1 year</b>	<b>Over 1 year</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>
Forward and spot contracts						
- Bought	888,997	11,208	900,205	942,324	13,965	956,289
- Sold	712,823	6,098	718,921	810,208	7,837	818,045
Cross-currency and interest rate swap contracts						
- Bought	83,174	239,799	322,973	87,374	236,526	323,900
- Sold	108,834	272,433	381,267	147,544	217,141	364,685
Interest rate swap contracts						
- Fixed-rate receiver	953,296	806,943	1,760,239	917,046	708,469	1,625,515
- Floating-rate receiver	1,021,756	936,508	1,958,264	911,400	851,373	1,762,773
Interest rate option						
- Bought	-	-	-	500	-	500
Foreign exchange options						
- Call option sales contracts	-	-	-	1	-	1
- Put option sales contracts	163	-	163	7	-	7
- Call option purchase contracts	299	-	299	85	-	85
- Put option purchase contracts	1,079	-	1,079	330	-	330
Credit derivatives						
- Bought	2,018	3,112	5,130	1,020	4,580	5,600
- Sold	2,018	3,112	5,130	1,020	4,580	5,600
Fund option						
- Bought	12	-	12	151	-	151
- Sold	12	-	12	151	-	151
Equity option						
- Bought	132	344	476	113	384	497
- Sold	132	344	476	113	384	497
Bond forward						
- Sold	-	50,277	50,277	-	49,749	49,749

The Bank sets up policies and relevant risk limits by which it requires risk reporting and control procedures as a control over financial derivative activities. The Bank realises that financial derivatives involve credit risk and considers credit limits for its customers in general. The same credit approval process used when granting loans to a customer is adopted for financial derivative customers, so that the Bank is able to maintain risk at acceptable levels. However, financial derivatives may cause the Bank to incur gains or losses as they are sensitive to foreign exchange rates or interest rates, which can fluctuate materially as the market situation changes.

### 3.1.1.3 Equity position risk

Equity position risk is the risk that changes in the market prices of equity securities may result in changes in the value of equity instruments, fluctuations in revenues and the value of other financial assets. Equity position risk is not material to the Group.

### 3.1.2 Credit risk

Credit risk is the risk that the Group will incur a loss because its customers, clients or counter parties failed to discharge their contractual obligations.

The Group's credit risk management processes are implemented under a credit risk management policy, and have been structured in order to maintain checks and balances and clear segregation of responsibilities between the marketing, credit approval, inspection and risk management functions. The Group manages credit risk at the customer standalone risk level and the portfolio level, developing different and appropriate credit risk rating tools to measure the risk at each level. For corporate customers and small-medium enterprise customers, risk grading tools and an SME rating, respectively, have been developed to grade customer credit risk levels. For individual retail customers, with multi-purpose credit, whether uncollateralised (personal cash) or collateralised (mortgage loan), including home loans, the Group has developed a credit scoring system for use in risk evaluation.

In respect of the credit review and approval process, the Group has appointed a Credit Committee to consider the granting of credit facilities at different levels, based on the credit limit, focusing on borrowers' ability to make repayment, the type of credit, the financial status of the borrower, the economic situation and the status of the borrowers' industry. Furthermore, the Group has established an independent Credit Review Unit to ensure that the credit approval process is transparent and effective.

The maximum credit risk exposure is the carrying value of the financial assets after deducting allowance for expected credit losses as stated in the statements of financial position, and the risk of off-statements of financial position commitments, e.g., loan guarantees and other guarantees.

#### Forward-looking macroeconomic factors

The Group applies three economic scenarios to reflect an unbiased probability-weighted range of possible future outcome in estimating ECL:

Base case: This represents 'most likely outcome' of future economic conditions which is aligned with information used by the Group for other purposes such as budgeting and stress testing.

Best and Worst cases: These represent the 'upside' and 'downside' outcome of future economic conditions which determined by a combination of statistical analysis and expert credit judgement.

#### Loan portfolio

As at 30 June 2025 and 31 December 2024, concentrations of credit risk relative to the loans and receivables summarised by type of industry are as follows:

	Consolidated		Separate	
	30 June 2025 Million Baht	31 December 2024 Million Baht	30 June 2025 Million Baht	31 December 2024 Million Baht
Agricultural and mining	2,439	4,393	2,439	4,393
Manufacturing and commerce	32,130	33,730	32,130	33,730
Real estate and construction	9,767	10,340	9,767	10,340
Public utilities and services	29,071	30,410	29,071	30,410
Personal cash	6,855	6,922	6,855	6,922
Housing loans	110,257	109,295	110,257	109,295
Hire-purchase receivable and financial lease receivable	34,289	35,693	-	-
Others	19,369	20,537	49,436	50,912
<b>Total loans to customer</b>	<b>244,177</b>	<b>251,320</b>	<b>239,955</b>	<b>246,002</b>

As at 30 June 2025 and 31 December 2024, the Group had the following off-balance statement of financial position. These are calculated according to the year to maturity in the contract dates from the date of statement of the financial position:

	<b>Consolidated and Separate</b>					
	<b>30 June 2025</b>			<b>31 December 2024</b>		
	<b>Less than 1 year Million Baht</b>	<b>Over 1 year Million Baht</b>	<b>Total Million Baht</b>	<b>Less than 1 year Million Baht</b>	<b>Over 1 year Million Baht</b>	<b>Total Million Baht</b>
Guarantees of loans	205	-	205	22	-	22
Liabilities under						
unmatured import bills	88	-	88	121	-	121
Letters of credit	373	-	373	558	-	558
Other guarantees	7,079	1,389	8,468	6,419	1,442	7,861

#### **Investment in debt securities and interbank and money market items**

Investment in debt securities is considered from credit rating of bond issuers or guarantors which has to pass the minimum requirement set by the Bank Committee.

Before entering into a transaction with other banks, the Group is required to assess the counterparty's credit rating which is normally referred to the external rating agency. The Bank also takes into consideration the credit rating of the counterparty's country.

#### **Credit Rating**

The risk rating for the Group's financial assets is classified as the following table, and corresponds to the Standard & Poor's rating.

Loan to customers and Loan commitments and financial guarantee contracts

<b>Rating classification</b>	<b>Internal rating</b>
Good	1 - 17
Satisfactory	18 - 25
Impaired	26

Other financial assets

<b>Rating classification</b>	<b>Internal rating</b>	<b>External rating</b>
Investment Grade (IG)	1 - 10	AAA ~ BBB-
Non-Investment Grade	11 - 25	BB+ and below

#### **Credit quality description can be summarised as follows:**

Good - There is a high likelihood of the asset being recovered in full and therefore, of no cause for concern to the Group and the Bank.

Satisfactory - There is concern over the counterparty's ability to make payments when due. However, these have not yet converted to actual delinquency and the counterparty is continuing to make payments when due and is expected to settle all outstanding amounts of principal and interest.

Impaired - The asset is being impaired.

Investment Grade - It refers to the credit quality of the financial asset where there is a relatively low risk of credit default as the issuer of the financial asset has a high likelihood to meet payment obligations.

Non-investment Grade - There is concern over the credit quality of the financial asset due to the risk that the issuer is unable to repay its obligation when due.

No rating - This includes exposures under the Simplified Approach or those where ratings are not available or portfolio average were applied.

#### **Maximum exposure to credit risk**

The Group has the maximum credit risk exposure in the event of other parties failing to perform their obligation. No account is taken of any collateral held and the maximum exposure to loss is considered to be the statement of financial position carrying amount or, off-statement of financial position transaction and financial guarantee but not including derivative instruments.



The exposure to the credit risk of the Group which not equals their carrying amount in the statement of financial position as at reporting date, as follows:

	<b>Consolidated</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>Maximum exposure to credit risk Million Baht</b>	<b>Maximum exposure to credit risk Million Baht</b>
<b>Credit risk exposures of</b>		
<b>on-statement of financial position assets:</b>		
Financial assets measured at fair value		
through profit or loss	78,154	63,779
Investments	112,003	106,283
	190,157	170,062
<b>Credit risk exposure of</b>		
<b>off-statement of financial position items:</b>		
Financial guarantees	9,135	8,562
Loan commitments	35,874	26,922
	45,009	35,484
	<b>Separate</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>Maximum exposure to credit risk Million Baht</b>	<b>Maximum exposure to credit risk Million Baht</b>
<b>Credit risk exposures of</b>		
<b>on-statement of financial position assets:</b>		
Financial assets measured at fair value		
through profit or loss	78,154	63,779
Investments	112,001	105,463
	190,155	169,242
<b>Credit risk exposure of</b>		
<b>off-statement of financial position items:</b>		
Financial guarantees	9,135	8,562
Loan commitments	35,874	26,922
	45,009	35,484

### Collateral

The Group employs a range of policies and practices to mitigate credit risk. The most common of these is accepting collateral for funds advanced. The Group has internal policies on the acceptability of specific classes of collateral or credit risk mitigation.

The Group prepares a valuation of the collateral obtained as part of the loan origination process. This assessment is reviewed yearly. The main collateral type accepted and given value by the Group are:

- Mortgage over residential;
- Commercial real estate or movable property;
- Business assets such as properties, equipment, fixed deposit, debentures, personal guarantees and corporate guarantees;
- Financial instruments such as marketable securities; and
- Others

The following table shown loan to customers classified as Commercial lending, Retail lending and collateral held to mitigate potential losses:

<b>Consolidated</b>				
<b>30 June 2025</b>				
	<b>Gross carrying amount</b>	<b>Expected credit losses</b>	<b>Net carrying amount exclude excess provision</b>	<b>Fair value of collateral held</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Non-retail lending	83,272	(2,686)	80,586	16,481
Retail lending	168,398	(5,428)	162,970	108,489
<b>Total</b>	<b>251,670</b>	<b>(8,114)</b>	<b>243,556</b>	<b>124,970</b>

<b>Consolidated</b>				
<b>31 December 2024</b>				
	<b>Gross carrying amount</b>	<b>Expected credit losses</b>	<b>Net carrying amount exclude excess provision</b>	<b>Fair value of collateral held</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Non-retail lending	89,911	(2,667)	87,244	10,310
Retail lending	168,710	(5,555)	163,155	124,107
<b>Total</b>	<b>258,621</b>	<b>(8,222)</b>	<b>250,399</b>	<b>134,417</b>

<b>Separate</b>				
<b>30 June 2025</b>				
	<b>Gross carrying amount</b>	<b>Expected credit losses</b>	<b>Net carrying amount exclude excess provision</b>	<b>Fair value of collateral held</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Non-retail lending	113,458	(3,165)	110,293	16,481
Retail lending	134,055	(2,786)	131,269	108,489
<b>Total</b>	<b>247,513</b>	<b>(5,951)</b>	<b>241,562</b>	<b>124,970</b>

	<b>Separate</b>			
	<b>31 December 2024</b>			
	<b>Gross carrying amount</b>	<b>Expected credit losses</b>	<b>Net carrying amount exclude excess provision</b>	<b>Fair value of collateral held</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Non-retail lending	120,317	(3,007)	117,310	10,310
Retail lending	132,973	(3,014)	129,959	124,107
<b>Total</b>	<b>253,290</b>	<b>(6,021)</b>	<b>247,269</b>	<b>134,417</b>

#### **Impairment of financial assets**

The Group and the Bank has 2 types of financial assets that are subject to the expected credit loss model:

- Investment in debt instruments measured at amortised cost and FVOCI
- Loan to related parties

While cash and cash equivalents are also subject to the impairment requirements of TFRS 9, the identified impairment loss was immaterial.

#### *Investment in debt instrument*

The Group and the Bank considers that all investment in debt instrument measured at amortised cost and FVOCI have low credit risk, and the loss allowance recognised during the year was therefore limited to 12 months expected losses. Management consider 'low credit risk' for bonds to be an investment grade credit rating with at least one major rating agency. Other instruments are considered to be low credit risk when they have a low risk of default and the issuer has a strong capacity to meet its contractual cash flow obligations.

#### *Loans to related parties*

Loans to related parties measured at amortised cost are considered to have low credit risk, and the loss allowance recognised during the year was therefore limited to 12 months expected losses. Lifetime expected credit losses is recognised for the loans that the credit risk is significant increased.

The reconciliation of allowance for expected credit loss to related parties for the period ended 30 June 2025 and 31 December 2024 are as follows:

	<b>Separate</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Opening allowance for expected credit loss		
- calculated under TFRS 9	339	171
Increase in allowance for expected credit loss recognised in profit or loss during the year	140	168
Ending allowance for expected credit loss	479	339

#### **Credit related commitments**

Commitment to extend credit represents unutilised portion of approved credit in the form of loans financing, financial guarantees or letters of credit. In terms of credit risk, the Group has potentially exposed to loss in an amount equal to the total unutilised commitments. However, the potential amount of loss is less than the total unutilised commitments, as the rate of utilised commitments are low. The Group monitors the term to maturity of credit commitments because longer-term commitments generally have a greater degree of credit risk than short-term commitments.

#### **Credit quality of loans to customers**

Loan to customers can be classified as past due not over 30 days, past due between 31 and 90 days and past due more than 90 days.

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Loan to customers classified by credit quality are as following table:

<b>Consolidated</b>					
<b>30 June 2025</b>					
	<b>Financial assets with an insignificant increase in credit risk</b>	<b>Financial assets with a significant increase in credit risk</b>	<b>Credit-impaired financial assets</b>	<b>Purchased or originated credit-impaired financial assets</b>	<b>Total</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Not past due and past due not over 30 days	228,190	9,121	1,595	-	238,906
Past due between 31 and 90 days	-	6,731	276	-	7,007
Past due more than 90 days	-	-	5,546	211	5,757
Gross carrying amount	228,190	15,852	7,417	211	251,670
<u>Less</u> Allowance for expected credit losses	(2,572)	(1,856)	(3,475)	(211)	(8,114)
Net carrying amount before excess provision	225,618	13,996	3,942	-	243,556
<b>Consolidated</b>					
<b>31 December 2024</b>					
	<b>Financial assets with an insignificant increase in credit risk</b>	<b>Financial assets with a significant increase in credit risk</b>	<b>Credit-impaired financial assets</b>	<b>Purchased or originated credit-impaired financial assets</b>	<b>Total</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Not past due and past due not over 30 days	237,173	7,119	1,461	-	245,753
Past due between 31 and 90 days	-	6,402	331	-	6,733
Past due more than 90 days	-	-	5,937	198	6,135
Gross carrying amount	237,173	13,521	7,729	198	258,621
<u>Less</u> Allowance for expected credit losses	(2,616)	(1,749)	(3,659)	(198)	(8,222)
Net carrying amount before excess provision	234,557	11,772	4,070	-	250,399
<b>Separate</b>					
<b>30 June 2025</b>					
	<b>Financial assets with an insignificant increase in credit risk</b>	<b>Financial assets with a significant increase in credit risk</b>	<b>Credit-impaired financial assets</b>	<b>Purchased or originated credit-impaired financial assets</b>	<b>Total</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Not past due and past due not over 30 days	201,433	37,249	1,486	-	240,168
Past due between 31 and 90 days	-	2,093	209	-	2,302
Past due more than 90 days	-	-	4,832	211	5,043
Gross carrying amount	201,433	39,342	6,527	211	247,513
<u>Less</u> Allowance for expected credit losses	(1,580)	(1,167)	(2,993)	(211)	(5,951)
Net carrying amount before excess provision	199,853	38,175	3,534	-	241,562

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<b>Separate</b>					
<b>31 December 2024</b>					
	<b>Financial assets with an insignificant increase in credit risk</b>	<b>Financial assets with a significant increase in credit risk</b>	<b>Credit-impaired financial assets</b>	<b>Purchased or originated credit-impaired financial assets</b>	<b>Total</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Not past due and past due not over 30 days	239,244	5,511	1,388	-	246,143
Past due between 31 and 90 days	-	1,487	234	-	1,721
Past due more than 90 days	-	-	5,228	198	5,426
Gross carrying amount	239,244	6,998	6,850	198	253,290
<u>Less</u> Allowance for expected credit losses	(1,999)	(632)	(3,192)	(198)	(6,021)
Net carrying amount before excess provision	237,245	6,366	3,658	-	247,269

The table below presents credit quality of the interbank and money market items (asset), investments, loans and accrued interest receivables, credit support assets on derivatives, accounts receivables from sell of financial assets measured at fair value through profit or loss and investments, other assets and loans commitments and financial guarantees classified by rating:

<b>Consolidated</b>					
<b>30 June 2025</b>					
	<b>Financial assets with an insignificant increase in credit risk</b>	<b>Financial assets with a significant increase in credit risk</b>	<b>Credit-impaired financial assets</b>	<b>Purchased or originated credit-impaired financial assets</b>	<b>Total</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
<b>Interbank and money market (Asset)</b>					
Sovereign	6,767	-	-	-	6,767
Investment grade	2,578	-	-	-	2,578
Non-investment grade	660	-	-	-	660
No rating	-	-	-	-	-
Carrying amount	10,005	-	-	-	10,005
<b>Investments</b>					
Sovereign	102,197	-	-	-	102,197
Investment grade	5,242	-	-	-	5,242
Non-investment grade	4,251 <sup>(1)</sup>	-	-	-	4,251
No rating	-	-	1	-	1
Gross carrying amount	111,690	-	1	-	111,691
<u>Less</u> Allowance for expected credit losses	-	-	(1)	-	(1)
Net carrying amount	111,690	-	-	-	111,690

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	<b>Consolidated</b>				
	<b>30 June 2025</b>				
	<b>Financial assets with an insignificant increase in credit risk</b>	<b>Financial assets with a significant increase in credit risk</b>	<b>Credit-impaired financial assets</b>	<b>Purchased or originated credit-impaired financial assets</b>	<b>Total</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
<b>Loans and accrued interest receivables</b>					
Good	68,236	2,535	-	-	70,771
Satisfactory	2,281	3,389	14	-	5,684
Impaired	-	-	3,298	-	3,298
No rating	157,673	9,928	4,105	211	171,917
Gross carrying amount	228,190	15,852	7,417	211	251,670
<u>Less</u> Allowance for expected credit losses	(2,572)	(1,856)	(3,475)	(211)	(8,114)
Net carrying amount before excess provision	225,618	13,996	3,942	-	243,556
<b>Credit support assets on derivatives</b>					
Sovereign	294	-	-	-	294
Investment grade	23,601	-	-	-	23,601
Non-investment grade	802	-	-	-	802
No rating	-	-	-	-	-
Carrying amount	24,697	-	-	-	24,697
<b>Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments</b>					
Sovereign	7,199	-	-	-	7,199
Investment grade	507	-	-	-	507
Non-investment grade	-	-	-	-	-
No rating	-	-	-	-	-
Carrying amount	7,706	-	-	-	7,706
<b>Other assets</b>					
Sovereign	315	-	-	-	315
Investment grade	138	-	-	-	138
Non-investment grade	27	-	-	-	27
No rating	320	-	-	-	320
Gross carrying amount	800	-	-	-	800
<u>Less</u> Allowance for expected credit losses	(5)	-	-	-	(5)
Net carrying amount	795	-	-	-	795
<b>Loans commitments and financial guarantees</b>					
Good	82,435	35	-	-	82,470
Satisfactory	5,644	9,182	-	-	14,826
Impaired	-	-	419	-	419
No rating	5,545	8	396	-	5,949
Gross carrying amount	93,624	9,225	815	-	103,664
<u>Less</u> Allowance for expected credit losses	(31)	(6)	(134)	-	(171)
Net carrying amount	93,593	9,219	681	-	103,493

(1) As of 30 June 2025, investments rated as non-investment grade under the internal credit rating of Baht 4,251 million will be classified as investment grade according to the credit rating from external credit rating agency.

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	Consolidated				
	31 December 2024				
	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	Total Million Baht
<b>Interbank and money market (Asset)</b>					
Sovereign	4,494	-	-	-	4,494
Investment grade	2,256	-	-	-	2,256
Non-investment grade	400	-	-	-	400
No rating	-	-	-	-	-
Carrying amount	7,150	-	-	-	7,150
<b>Investments</b>					
Sovereign	97,727	-	-	-	97,727
Investment grade	5,609	-	-	-	5,609
Non-investment grade	2,087 <sup>(1)</sup>	288	-	-	2,375
No rating	-	-	1	-	1
Gross carrying amount	105,423	288	1	-	105,712
<u>Less</u> Allowance for expected credit losses	-	-	(1)	-	(1)
Net carrying amount	105,423	288	-	-	105,711

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<b>Consolidated</b>					
<b>31 December 2024</b>					
	<b>Financial assets with an insignificant increase in credit risk</b>	<b>Financial assets with a significant increase in credit risk</b>	<b>Credit-impaired financial assets</b>	<b>Purchased or originated credit-impaired financial assets</b>	<b>Total Million Baht</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	
<b>Loans and accrued interest receivables</b>					
Good	45,333	1,007	-	-	46,340
Satisfactory	32,737	3,665	14	-	36,416
Impaired	-	-	3,203	-	3,203
No rating	159,103	8,849	4,512	198	172,662
Gross carrying amount	237,173	13,521	7,729	198	258,621
<u>Less</u> Allowance for expected credit losses	(2,616)	(1,749)	(3,659)	(198)	(8,222)
Net carrying amount before excess provision	234,557	11,772	4,070	-	250,399
<b>Credit support assets on derivatives</b>					
Sovereign	112	-	-	-	112
Investment grade	12,069	-	-	-	12,069
Non-investment grade	487	-	-	-	487
No rating	-	-	-	-	-
Carrying amount	12,668	-	-	-	12,668
<b>Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments</b>					
Sovereign	4,519	-	-	-	4,519
Investment grade	333	-	-	-	333
Non-investment grade	30	-	-	-	30
No rating	-	-	-	-	-
Carrying amount	4,882	-	-	-	4,882
<b>Other assets</b>					
Sovereign	341	-	-	-	341
Investment grade	159	-	-	-	159
Non-investment grade	23	-	-	-	23
No rating	338	-	-	-	338
Gross carrying amount	861	-	-	-	861
<u>Less</u> Allowance for expected credit losses	(5)	-	-	-	(5)
Net carrying amount	856	-	-	-	856
<b>Loans commitments and financial guarantees</b>					
Good	65,718	1,564	-	-	67,282
Satisfactory	10,044	707	-	-	10,751
Impaired	-	-	470	-	470
No rating	5,551	8	402	-	5,961
Gross carrying amount	81,313	2,279	872	-	84,464
<u>Less</u> Allowance for expected credit losses	(17)	(6)	(146)	-	(169)
Net carrying amount	81,296	2,273	726	-	84,295

<sup>(1)</sup> As of 31 December 2024, investments rated as non-investment grade under the internal credit rating of Baht 2,087 million will be classified as investment grade according to the credit rating from external credit rating agency.



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	Separate 30 June 2025				
	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	Total Million Baht
<b>Interbank and money market (Asset)</b>					
Sovereign	6,762	-	-	-	6,762
Investment grade	2,338	-	-	-	2,338
Non-investment grade	660	-	-	-	660
No rating	-	-	-	-	-
Carrying amount	9,760	-	-	-	9,760
<b>Investments</b>					
Sovereign	102,195	-	-	-	102,195
Investment grade	5,242	-	-	-	5,242
Non-investment grade	4,251 <sup>(1)</sup>	-	-	-	4,251
No rating	-	-	1	-	1
Gross carrying amount	111,688	-	1	-	111,689
<u>Less</u> Allowance for expected credit losses	-	-	(1)	-	(1)
Net carrying amount	111,688	-	-	-	111,688
<b>Loans and accrued interest receivables</b>					
Good	68,236	2,535	-	-	70,771
Satisfactory	2,281	33,575	14	-	35,870
Impaired	-	-	2,408	-	2,408
No rating	130,916	3,232	4,105	211	138,464
Gross carrying amount	201,433	39,342	6,527	211	247,513
<u>Less</u> Allowance for expected credit losses	(1,580)	(1,167)	(2,993)	(211)	(5,951)
Net carrying amount before excess provision	199,853	38,175	3,534	-	241,562
<b>Credit support assets on derivatives</b>					
Sovereign	294	-	-	-	294
Investment grade	23,601	-	-	-	23,601
Non-investment grade	802	-	-	-	802
No rating	-	-	-	-	-
Carrying amount	24,697	-	-	-	24,697
<b>Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments</b>					
Sovereign	7,199	-	-	-	7,199
Investment grade	507	-	-	-	507
Non-investment grade	-	-	-	-	-
No rating	-	-	-	-	-
Carrying amount	7,706	-	-	-	7,706
<b>Other assets</b>					
Sovereign	315	-	-	-	315
Investment grade	138	-	-	-	138
Non-investment grade	27	-	-	-	27
No rating	53	-	-	-	53
Gross carrying amount	533	-	-	-	533
<u>Less</u> Allowance for expected credit losses	(5)	-	-	-	(5)
Net carrying amount	528	-	-	-	528

	Separate				
	30 June 2025				
	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	Total
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Loans commitments and financial guarantees					
Good	82,435	1,415	-	-	83,850
Satisfactory	5,644	9,182	-	-	14,826
Impaired	-	-	419	-	419
No rating	5,545	8	396	-	5,949
Gross carrying amount	93,624	10,605	815	-	105,044
Less Allowance for expected credit losses	(31)	(28)	(134)	-	(193)
Net carrying amount	93,593	10,577	681	-	104,851

<sup>(1)</sup> As of 30 June 2025, investments rated as non-investment grade under the internal credit rating of Baht 4,251 million will be classified as investment grade according to the credit rating from external credit rating agency.

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	Separate				
	31 December 2024				
	Financial assets with an insignificant increase in credit risk	Financial assets with a significant increase in credit risk	Credit-impaired financial assets	Purchased or originated credit-impaired financial assets	Total
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
<b>Interbank and money market (Asset)</b>					
Sovereign	4,486	-	-	-	4,486
Investment grade	2,026	-	-	-	2,026
Non-investment grade	400	-	-	-	400
No rating	-	-	-	-	-
Carrying amount	6,912	-	-	-	6,912
<b>Investments</b>					
Sovereign	96,907	-	-	-	96,907
Investment grade	5,609	-	-	-	5,609
Non-investment grade	2,087 <sup>(1)</sup>	288	-	-	2,375
No rating	-	-	1	-	1
Gross carrying amount	104,603	288	1	-	104,892
<u>Less</u> Allowance for expected credit losses	-	-	(1)	-	(1)
Net carrying amount	104,603	288	-	-	104,891
<b>Loans and accrued interest receivables</b>					
Good	75,739	1,007	-	-	76,746
Satisfactory	32,737	3,665	14	-	36,416
Impaired	-	-	2,324	-	2,324
No rating	130,768	2,326	4,512	198	137,804
Gross carrying amount	239,244	6,998	6,850	198	253,290
<u>Less</u> Allowance for expected credit losses	(1,999)	(632)	(3,192)	(198)	(6,021)
Net carrying amount before excess provision	237,245	6,366	3,658	-	247,269
<b>Credit support assets on derivatives</b>					
Sovereign	112	-	-	-	112
Investment grade	12,069	-	-	-	12,069
Non-investment grade	487	-	-	-	487
No rating	-	-	-	-	-
Carrying amount	12,668	-	-	-	12,668
<b>Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments</b>					
Sovereign	4,519	-	-	-	4,519
Investment grade	333	-	-	-	333
Non-investment grade	30	-	-	-	30
No rating	-	-	-	-	-
Carrying amount	4,882	-	-	-	4,882
<b>Other assets</b>					
Sovereign	341	-	-	-	341
Investment grade	159	-	-	-	159
Non-investment grade	23	-	-	-	23
No rating	56	-	-	-	56
Gross carrying amount	579	-	-	-	579
<u>Less</u> Allowance for expected credit losses	(5)	-	-	-	(5)
Net carrying amount	574	-	-	-	574

	Separate				
	31 December 2024				
	Financial assets with 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	Total Million Baht
Loans commitments and financial guarantees					
Good	72,608	1,564	-	-	74,172
Satisfactory	10,044	707	-	-	10,751
Impaired	-	-	470	-	470
No rating	5,551	8	402	-	5,961
Gross carrying amount	88,203	2,279	872	-	91,354
<u>Less</u> Allowance for expected credit losses	(32)	(6)	(146)	-	(184)
Net carrying amount	88,171	2,273	726	-	91,170

<sup>(1)</sup> As of 31 December 2024, investments rated as non-investment grade under the internal credit rating of Baht 2,087 million will be classified as investment grade according to the credit rating from external credit rating agency.

### 3.1.3 Liquidity risk

Liquidity risk is the risk that the Group will be unable to pay its debts and obligations when due because of an inability to convert assets into cash, or because of its failure to procure enough funds.

The Treasury group of the Bank is responsible for liquidity management, including procurement of both short and long-term sources of funds, and debt security investment management. The overall liquidity risk management is under the responsibility of the Asset and Liability Management Committee, who monitor and control risk, using tools to manage liquidity risk, such as minimum liquidity asset requirements, liquidity gap, liquidity ratio and liquidity risk limits.

The year to maturity calculated from the statements of financial position date of financial instruments outstanding as at 30 June 2025 and 31 December 2024 were as follows:

Transaction	Consolidated 30 June 2025					Total Million Baht
	At call Million Baht	Less than or equal to 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	No maturity Million Baht	
<b>Financial assets</b>						
Cash	-	-	-	-	755	755
Interbank and money market items	7,902	2,103	-	-	-	10,005
Financial assets measured at fair value through profit or loss	-	1,752	10,089	65,830	-	77,671
Derivative assets	-	23,948	23,698	17,515	-	65,161
Investments	1	4,226	49,262	58,202	685	112,376
Loans to customers and accrued interest receivables	7,070 <sup>(1)</sup>	31,639	68,977	143,984	-	251,670
Credit support assets on derivatives	24,697	-	-	-	-	24,697
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	7,706	-	-	-	7,706
Other assets	-	759	23	-	18	800
<b>Total financial assets</b>	<b>39,670</b>	<b>72,133</b>	<b>152,049</b>	<b>285,531</b>	<b>1,458</b>	<b>550,841</b>
<b>Financial liabilities</b>						
Deposits	211,119	61,922	1,491	-	-	274,532
Interbank and money market items	25,215	61,655	313	-	-	87,183
Liabilities payable on demand	617	-	-	-	-	617
Financial liabilities measured at fair value through profit or loss	-	4	8,000	3,396	-	11,400
Derivative liabilities	-	24,922	21,418	28,937	-	75,277
Debt issued and borrowings	-	3,490	1,865	11,761	-	17,116
Lease liabilities	-	17	193	-	-	210
Credit support liabilities on derivatives	15,228	-	-	-	-	15,228
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	11,191	-	-	-	11,191
Other liabilities	-	684	-	-	-	684
<b>Total financial liabilities</b>	<b>252,179</b>	<b>163,885</b>	<b>33,280</b>	<b>44,094</b>	<b>-</b>	<b>493,438</b>

<sup>(1)</sup> As at 30 June 2025, portions of loans classified as maturity-at-call in the consolidated financial statements of Baht 2,838 million, are outstanding balances of defaulted loans classified as credit-impaired financial assets. However, repayment schedules of these loans are dependent upon new restructuring conditions.

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Transaction	Consolidated 31 December 2024					Total Million Baht
	At call Million Baht	Less than or equal to 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	No maturity Million Baht	
<b>Financial assets</b>						
Cash	-	-	-	-	951	951
Interbank and money market items	5,952	1,198	-	-	-	7,150
Financial assets measured at fair value through profit or loss	-	568	7,187	54,528	-	62,283
Derivative assets	-	28,157	15,121	12,951	-	56,229
Investments	1	5,328	49,653	50,730	693	106,405
Loans to customers and accrued interest receivables	7,228 <sup>(1)</sup>	34,174	73,301	143,918	-	258,621
Credit support assets on derivatives	12,668	-	-	-	-	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	4,882	-	-	-	4,882
Other assets	-	806	30	-	10	846
<b>Total financial assets</b>	<b>25,849</b>	<b>75,113</b>	<b>145,292</b>	<b>262,127</b>	<b>1,654</b>	<b>510,035</b>
<b>Financial liabilities</b>						
Deposits	186,553	90,681	1,695	-	-	278,929
Interbank and money market items	26,761	40,871	313	-	-	67,945
Liabilities payable on demand	235	-	-	-	-	235
Financial liabilities measured at fair value through profit or loss	-	4	2,533	8,283	-	10,820
Derivative liabilities	-	25,909	14,044	17,840	-	57,793
Debt issued and borrowings	-	3,589	3,731	11,031	-	18,351
Lease liabilities	-	92	101	-	-	193
Credit support liabilities on derivatives	12,134	-	-	-	-	12,134
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	4,589	-	-	-	4,589
Other liabilities	-	733	-	-	-	733
<b>Total financial liabilities</b>	<b>225,683</b>	<b>166,468</b>	<b>22,417</b>	<b>37,154</b>	<b>-</b>	<b>451,722</b>

<sup>(1)</sup> As at 31 December 2024, portions of loans classified as maturity-at-call in the consolidated financial statements of Baht 2,671 million, are outstanding balances of defaulted loans classified as credit-impaired financial assets. However, repayment schedules of these loans are dependent upon new restructuring conditions.

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Transaction	Separate 30 June 2025					Total Million Baht
	At call Million Baht	Less than or equal to 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	No maturity Million Baht	
<b>Financial assets</b>						
Cash	-	-	-	-	754	754
Interbank and money market items	7,657	2,103	-	-	-	9,760
Financial assets measured at fair value through profit or loss	-	1,752	10,089	65,830	-	77,671
Derivative assets	-	23,948	23,698	17,515	-	65,161
Investments	1	4,226	49,260	58,202	685	112,374
Loans to customers and accrued interest receivables	7,070 <sup>(1)</sup>	40,431	57,516	142,496	-	247,513
Credit support assets on derivatives	24,697	-	-	-	-	24,697
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	7,706	-	-	-	7,706
Other assets	-	492	23	-	18	533
<b>Total financial assets</b>	<b>39,425</b>	<b>80,658</b>	<b>140,586</b>	<b>284,043</b>	<b>1,457</b>	<b>546,169</b>
<b>Financial liabilities</b>						
Deposits	211,827	61,922	1,491	-	-	275,240
Interbank and money market items	25,215	61,655	313	-	-	87,183
Liabilities payable on demand	617	-	-	-	-	617
Financial liabilities measured at fair value through profit or loss	-	4	8,000	3,396	-	11,400
Derivative liabilities	-	24,922	21,418	28,937	-	75,277
Debt issued and borrowings	-	3,490	1,865	11,761	-	17,116
Lease liabilities	-	11	178	-	-	189
Credit support liabilities on derivatives	15,228	-	-	-	-	15,228
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	11,191	-	-	-	11,191
Other liabilities	-	684	-	-	-	684
<b>Total financial liabilities</b>	<b>252,887</b>	<b>163,879</b>	<b>33,265</b>	<b>44,094</b>	<b>-</b>	<b>494,125</b>

<sup>(1)</sup> As at 30 June 2025, portions of loans classified as maturity-at-call in the separate financial statements of Baht 2,838 million, are outstanding balances of defaulted loans classified as credit-impaired financial assets. However, repayment schedules of these loans are dependent upon new restructuring conditions.

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Transaction	Separate					
	31 December 2024					
	At call Million Baht	Less than or equal to 1 year Million Baht	1 - 5 years Million Baht	Over 5 years Million Baht	No maturity Million Baht	Total Million Baht
<b>Financial assets</b>						
Cash	-	-	-	-	951	951
Interbank and money market items	5,714	1,198	-	-	-	6,912
Financial assets measured at fair value through profit or loss	-	568	7,187	54,528	-	62,283
Derivative assets	-	28,157	15,121	12,951	-	56,229
Investments	1	4,510	49,651	50,730	693	105,585
Loans to customers and accrued interest receivables	7,228 <sup>(1)</sup>	51,573	52,691	141,798	-	253,290
Credit support assets on derivatives	12,668	-	-	-	-	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	4,882	-	-	-	4,882
Other assets	-	539	30	-	10	579
Total financial assets	25,611	91,427	124,680	260,007	1,654	503,379
<b>Financial liabilities</b>						
Deposits	186,930	90,681	1,695	-	-	279,306
Interbank and money market items	26,761	40,871	313	-	-	67,945
Liabilities payable on demand	235	-	-	-	-	235
Financial liabilities measured at fair value through profit or loss	-	4	2,533	8,283	-	10,820
Derivative liabilities	-	25,909	14,044	17,840	-	57,793
Debt issued and borrowings	-	3,589	3,731	11,031	-	18,351
Lease liabilities	-	75	100	-	-	175
Credit support liabilities on derivatives	12,134	-	-	-	-	12,134
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	4,589	-	-	-	4,589
Other liabilities	-	731	-	-	-	731
Total financial liabilities	226,060	166,449	22,416	37,154	-	452,079

<sup>(1)</sup> As at 31 December 2024, portions of loans classified as maturity-at-call in the separate financial statements of Baht 2,671 million, are outstanding balances of defaulted loans classified as credit-impaired financial assets. However, repayment schedules of these loans are dependent upon new restructuring conditions.

### 3.2 Capital risk management

The Group's objectives when managing capital are to safeguard the ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders, and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt obligations.

Moreover, the Bank is required to manage its capital funds in accordance with the Act on Undertaking of Banking Business B.E. 2551. The Bank's capital fund is presented in note 29 to the financial statements



#### **4 Critical accounting estimates, assumptions and judgements**

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below.

##### **(a) Allowance for expected credit losses**

The Group assesses expected credit loss for its financial assets classified as debt instrument carried at FVOCI and at amortised cost, undrawn credit line commitments, and financial guarantee contracts.

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

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

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

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

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

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

The Group measures expected credit losses using the following approaches:

**A. General approach**

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

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

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

**Significant increase in credit risk**

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

**B. Simplified approach**

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

**Purchased or originated credit-impaired financial asset**

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

**(b) Fair value of financial derivative instruments**

In determining the fair value of financial derivative instruments, the management has made judgment by using a variety of acceptable valuation techniques. The input parameter to the models used is taken from observable markets, and includes consideration of maturity, interest rate, correlation and volatility, etc.

**(c) Impairment of investments**

Investments are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. In determining the impairment losses, management believed that estimations are reasonable.

**(d) Allowance for impairment of property for sale**

The Group assesses allowance for impairment of property for sale when net realisable value falls below the carrying value. The management uses judgment to estimate impairment losses, taking into consideration the latest appraised value of assets, the type and nature of the assets. However, the use of different estimates and assumptions could affect the amounts of the allowance for impairment. Therefore, allowance for impairment may be adjusted in the future.

**(e) Building, equipment and intangible assets**

Management determines the estimated useful lives and residual values for the Group's building, equipment and intangible assets. Management will revise the depreciation charge where useful lives and residual values are different than previously estimated, or it will write off or write down technically obsolete or assets that have been abandoned or sold.

**(f) Provision for post retirement benefits and pension fund**

The Group has a commitment on provision of post-retirement benefits and pension funds for employees. The present value of employee benefit liabilities recognised in the statement of financial position is determined on the present value of estimated future cash outflows for staff. The assumptions used in determining the net year cost for employee benefits includes the salary and years of services of respective employees which are payable in the future and discount rate. Any changes in these assumptions will impact the cost recorded for employee benefits.

## 5 Classification of financial assets and financial liabilities

The following table analyses the carrying amounts of the financial assets and liabilities by category and by statement of financial position heading.

Transaction	Consolidated					
	30 June 2025					
	Measured at fair value through profit or loss	Designated at fair value through profit or loss	Measured at fair value through other comprehensive income	Designated at fair value through other comprehensive income	Amortized Cost	Total
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
<b>Financial assets</b>						
Cash	-	-	-	-	755	755
Interbank and money market items, net	-	-	-	-	10,005	10,005
Financial assets measured at fair value through profit or loss	41,601	36,070	-	-	-	77,671
Derivative assets	65,161	-	-	-	-	65,161
Investments, net	-	-	74,985	685	36,705	112,375
Loans to customers and accrued interest receivables, net	-	-	-	-	242,007	242,007
Credit support assets on derivatives	-	-	-	-	24,697	24,697
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	-	-	7,706	7,706
Other assets	-	-	-	-	800	800
Total financial assets	106,762	36,070	74,985	685	322,675	541,177
<b>Financial liabilities</b>						
Deposits	-	-	-	-	274,532	274,532
Interbank and money market items	-	-	-	-	87,183	87,183
Liabilities payable on demand	-	-	-	-	617	617
Financial liabilities measured at fair value through profit or loss	-	11,400	-	-	-	11,400
Derivative liabilities	75,277	-	-	-	-	75,277
Debt issued and borrowings	-	-	-	-	17,116	17,116
Lease liabilities	-	-	-	-	210	210
Credit support liabilities on derivatives	-	-	-	-	15,228	15,228
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	-	-	-	11,191	11,191
Other liabilities	-	-	-	-	684	684
Total financial liabilities	75,277	11,400	-	-	406,761	493,438

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Transaction	Consolidated					
	31 December 2024					
	Measured at fair value through profit or loss	Designated at fair value through profit or loss	Measured at fair value through other comprehensive income	Designated at fair value through other comprehensive income	Amortized Cost	Total
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
<b>Financial assets</b>						
Cash	-	-	-	-	951	951
Interbank and money market items, net	-	-	-	-	7,150	7,150
Financial assets measured at fair value through profit or loss	26,285	35,998	-	-	-	62,283
Derivative assets	56,229	-	-	-	-	56,229
Investments, net	-	-	68,334	693	37,377	106,404
Loans to customers and accrued interest receivables, net	-	-	-	-	248,850	248,850
Credit support assets on derivatives	-	-	-	-	12,668	12,668
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	-	-	4,882	4,882
Other assets	-	-	-	-	846	846
Total financial assets	82,514	35,998	68,334	693	312,724	500,263
<b>Financial liabilities</b>						
Deposits	-	-	-	-	278,929	278,929
Interbank and money market items	-	-	-	-	67,945	67,945
Liabilities payable on demand	-	-	-	-	235	235
Financial liabilities measured at fair value through profit or loss	-	10,820	-	-	-	10,820
Derivative liabilities	57,793	-	-	-	-	57,793
Debt issued and borrowings	-	-	-	-	18,351	18,351
Lease liabilities	-	-	-	-	193	193
Credit support liabilities on derivatives	-	-	-	-	12,134	12,134
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	-	-	-	4,589	4,589
Other liabilities	-	-	-	-	733	733
Total financial liabilities	57,793	10,820	-	-	383,109	451,722

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Transaction	Separate 30 June 2025					
	Measured at fair value through profit or loss Million Baht	Designated at fair value through profit or loss Million Baht	Measured at fair value through other comprehensive income Million Baht	Designated at fair value through other comprehensive income Million Baht	Amortized Cost Million Baht	Total Million Baht
<b>Financial assets</b>						
Cash	-	-	-	-	754	754
Interbank and money market items, net	-	-	-	-	9,760	9,760
Financial assets measured at fair value through profit or loss	41,601	36,070	-	-	-	77,671
Derivative assets	65,161	-	-	-	-	65,161
Investments, net	-	-	74,985	685	36,703	112,373
Loans to customers and accrued interest receivables, net	-	-	-	-	240,105	240,105
Credit support assets on derivatives	-	-	-	-	24,697	24,697
Accounts receivables from sell of financial assets measured at fair value through profit or loss and investments	-	-	-	-	7,706	7,706
Other assets	-	-	-	-	533	533
Total financial assets	106,762	36,070	74,985	685	320,258	538,760
<b>Financial liabilities</b>						
Deposits	-	-	-	-	275,240	275,240
Interbank and money market items	-	-	-	-	87,183	87,183
Liabilities payable on demand	-	-	-	-	617	617
Financial liabilities measured at fair value through profit or loss	-	11,400	-	-	-	11,400
Derivative liabilities	75,277	-	-	-	-	75,277
Debt issued and borrowings	-	-	-	-	17,116	17,116
Lease liabilities	-	-	-	-	189	189
Credit support liabilities on derivatives	-	-	-	-	15,228	15,228
Accounts payables from purchase of financial assets measured at fair value through profit or loss and investments	-	-	-	-	11,191	11,191
Other liabilities	-	-	-	-	684	684
Total financial liabilities	75,277	11,400	-	-	407,448	494,125

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Transaction	Separate 31 December 2024					
	Measured at fair value through profit or loss Million Baht	Designated at fair value through profit or loss Million Baht	Measured at fair value through other comprehensive income Million Baht	Designated at fair value through other comprehensive income Million Baht	Amortized Cost Million Baht	Total Million Baht
<b>Financial assets</b>						
Cash	-	-	-	-	951	951
Interbank and money market items, net	-	-	-	-	6,912	6,912
Financial assets measured						
at fair value through profit or loss	26,285	35,998	-	-	-	62,283
Derivative assets	56,229	-	-	-	-	56,229
Investments, net	-	-	68,334	693	36,557	105,584
Loans to customers and accrued						
interest receivables, net	-	-	-	-	245,812	245,812
Credit support assets on derivatives	-	-	-	-	12,668	12,668
Accounts receivables from sell of financial						
assets measured at fair value through profit	-	-	-	-	4,882	4,882
or loss and investments	-	-	-	-	579	579
Other assets	-	-	-	-		
Total financial assets	82,514	35,998	68,334	693	308,361	495,900
<b>Financial liabilities</b>						
Deposits	-	-	-	-	279,306	279,306
Interbank and money market items	-	-	-	-	67,945	67,945
Liabilities payable on demand	-	-	-	-	235	235
Financial liabilities measured						
at fair value through profit or loss	-	10,820	-	-	-	10,820
Derivative liabilities	57,793	-	-	-	-	57,793
Debt issued and borrowings	-	-	-	-	18,351	18,351
Lease liabilities	-	-	-	-	175	175
Credit support liabilities on derivatives	-	-	-	-	12,134	12,134
Accounts payables from purchase of financial						
assets measured at fair value through profit	-	-	-	-	4,589	4,589
or loss and investments	-	-	-	-	731	731
Other liabilities	-	-	-	-		
Total financial liabilities	57,793	10,820	-	-	383,466	452,079

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

	<b>Consolidated</b>	
	<b>30 June 2025 Million Baht</b>	<b>31 December 2024 Million Baht</b>
<b>Domestic:</b>		
Bank of Thailand	6,762	4,486
Commercial banks	433	476
Specialised financial institutions	5	8
Other financial institutions	1,910	1,350
Total domestic items	9,110	6,320
<u>Add</u> Accrued interest receivable	1	2
<u>Less</u> Allowance for expected credit losses	-	-
Domestic items, net	9,111	6,322
<b>Foreign:</b>		
USD	746	636
JPY	56	81
EURO	-	9
Other currencies	92	102
Total foreign items	894	828
<u>Add</u> Accrued interest receivable	-	-
<u>Less</u> Allowance for expected credit losses	-	-
Foreign items, net	894	828
Domestic and foreign items, net	10,005	7,150

	<b>Separate</b>	
	<b>30 June 2025 Million Baht</b>	<b>31 December 2024 Million Baht</b>
<b>Domestic:</b>		
Bank of Thailand	6,762	4,486
Commercial banks	193	246
Other financial institutions	1,910	1,350
Total domestic items	8,865	6,082
<u>Add</u> Accrued interest receivable	1	2
<u>Less</u> Allowance for expected credit losses	-	-
Domestic items, net	8,866	6,084
<b>Foreign:</b>		
USD	746	636
JPY	56	81
EURO	-	9
Other currencies	92	102
Total foreign items	894	828
<u>Add</u> Accrued interest receivable	-	-
<u>Less</u> Allowance for expected credit losses	-	-
Foreign items, net	894	828
Domestic and foreign items, net	9,760	6,912



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

**7.1 Financial assets for trading**

	Consolidated and Separate	
	30 June 2025	31 December 2024
	Fair value	Fair value
	Million Baht	Million Baht
Government and state enterprise securities	35,494	22,233
Private enterprise debt securities - Domestic	6,107	4,052
Total	41,601	26,285

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

	Consolidated and Separate	
	30 June 2025	31 December 2024
	Fair value	Fair value
	Million Baht	Million Baht
Government and state enterprise securities	36,070	35,998

**8 Derivatives**

**8.1 Trading derivatives**

Fair value and notional amount classified by type of risk

	Consolidated and Separate					
	30 June 2025			31 December 2024		
	Fair value			Fair value		
	Asset	Liability	Notional	Asset	Liability	Notional
	Million	Million	amount	Million	Million	amount
	Baht	Baht	Million	Baht	Baht	Million
Exchange rate	36,921	38,319	2,304,815	37,448	37,056	2,441,006
Interest rate	27,848	24,368	3,669,899	17,942	14,304	3,340,013
Others	69	9,422	61,514	208	4,647	62,246
Total	64,838	72,109	6,036,228	55,598	56,007	5,843,265

**8.2 Derivative for hedging**

**8.2.1 Fair value hedge**

The amounts relating to items designated as hedging instruments and hedge ineffectiveness are as follows:

	Consolidated and Separate				
	30 June 2025				
	Fair value				
	Asset	Liability	Notional	Changes in	Hedge
	Million	Million	amount	Fair value used for	ineffectiveness
	Baht	Baht	Million	calculating hedge	recognised in
				ineffectiveness	profit or loss
				Million Baht	Million Baht
<b>Hedging Instruments</b>					
Interest rate	-	2,648	48,604	(2,224)	(580)
Total	-	2,648	48,604	(2,224)	(580)

<b>Consolidated and Separate</b>					
<b>31 December 2024</b>					
<b>Fair value</b>					
	<b>Asset</b>	<b>Liability</b>	<b>Notional</b>	<b>Changes in</b>	<b>Hedge</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>amount</b>	<b>Fair value used for</b>	<b>ineffectiveness</b>
			<b>Million Baht</b>	<b>calculating hedge</b>	<b>recognised in</b>
				<b>ineffectiveness</b>	<b>profit or loss</b>
				<b>Million Baht</b>	<b>Million Baht</b>
<b>Hedging Instruments</b>					
Interest rate	16	982	48,775	(1,028)	(226)
<b>Total</b>	<b>16</b>	<b>982</b>	<b>48,775</b>	<b>(1,028)</b>	<b>(226)</b>

The amounts relating to items designated as hedged items are as follows:

<b>Consolidated and Separate</b>					
<b>30 June 2025</b>					
	<b>Carrying amount</b>		<b>Accumulated amount of fair value hedge adjustments on the hedged item included in the carrying amount of the hedged item</b>		<b>Line item in the statements of financial position in which the hedged item is included</b>
	<b>Asset</b>	<b>Liability</b>	<b>Asset</b>	<b>Liability</b>	<b>Change in fair value used for calculating hedge ineffectiveness</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
<b>Hedged items</b>					
THB fixed rate bonds	49,332	-	2,573	-	Investments, net 1,605
THB fixed rate loan	3,825	-	50	-	Loans and accrued interest receivables, net 38
<b>Total</b>	<b>53,157</b>	<b>-</b>	<b>2,623</b>	<b>-</b>	<b>1,643</b>

<b>Consolidated and Separate</b>					
<b>31 December 2024</b>					
	<b>Carrying amount</b>		<b>Accumulated amount of fair value hedge adjustments on the hedged item included in the carrying amount of the hedged item</b>		<b>Line item in the statements of financial position in which the hedged item is included</b>
	<b>Asset</b>	<b>Liability</b>	<b>Asset</b>	<b>Liability</b>	<b>Change in fair value used for calculating hedge ineffectiveness</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
<b>Hedged items</b>					
THB fixed rate bonds	47,364	-	948	-	Investments, net 785
THB fixed rate loan	3,825	-	12	-	Loans and accrued interest receivables, net 18
THB fixed rate deposit	-	-	-	-	Deposits (2)
<b>Total</b>	<b>51,189</b>	<b>-</b>	<b>960</b>	<b>-</b>	<b>801</b>

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, loans and deposits. 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

<b>Consolidated and Separate</b>						
<b>30 June 2025</b>						
	<b>Fair Value</b>		<b>Notional amount</b>	<b>Changes in Fair value used for calculating hedge ineffectiveness</b>	<b>Cash flow hedge reserve</b>	<b>Cost of hedging reserve</b>
	<b>Asset</b>	<b>Liability</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>Hedging Instruments</b>						
Exchange rate	323	520	20,092	20	97	(87)
Total	323	520	20,092	20	97	(87)
<b>Consolidated and Separate</b>						
<b>31 December 2024</b>						
	<b>Fair Value</b>		<b>Notional amount</b>	<b>Changes in Fair value used for calculating hedge ineffectiveness</b>	<b>Cash flow hedge reserve</b>	<b>Cost of hedging reserve</b>
	<b>Asset</b>	<b>Liability</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>Hedging Instruments</b>						
Exchange rate	615	804	22,336	114	106	(75)
Interest rate	-	-	-	6	-	-
Total	615	804	22,336	120	106	(75)

The following table shows a reconciliation of the components of equity that relate to cash flow hedge relationships:

	<b>Consolidated and Separate</b>	
	<b>Cash flow hedge reserve</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Beginning balance	31	116
Effective portion of changes in fair value	(8)	(94)
Cost of hedging reserve	(12)	9
Ending balances	11	31

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, bonds, 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

9.1 Classified by type of investment

		<b>Consolidated</b>	
		<b>30 June 2025</b>	<b>31 December 2024</b>
		<b>Amortised cost</b>	<b>Amortised cost</b>
		<b>Million Baht</b>	<b>Million Baht</b>
<b>Investments in debt instruments measured at amortized cost</b>			
Government and state enterprise securities		36,705	37,377
Private debt securities		1	1
Total		36,706	37,378
<u>Less</u> Allowance for expected credit losses		(1)	(1)
Total		36,705	37,377
		<b>Consolidated</b>	
		<b>30 June 2025</b>	<b>31 December 2024</b>
		<b>Fair value</b>	<b>Fair value</b>
		<b>Million Baht</b>	<b>Million Baht</b>
<b>Investments in debt instruments measured at fair value through other comprehensive income</b>			
Government and state enterprise securities		69,708	64,174
Private debt securities - Domestic		5,277	4,160
Total		74,985	68,334
Allowance for expected credit losses		(283)	(118)
		<b>Consolidated</b>	
		<b>30 June 2025</b>	<b>31 December 2024</b>
		<b>Fair value</b>	<b>Fair value</b>
		<b>Million Baht</b>	<b>Million Baht</b>
		<b>Dividend receives</b>	<b>Dividend receives</b>
		<b>Million Baht</b>	<b>Million Baht</b>
<b>Investments in equity instruments designated at fair value through other comprehensive income</b>			
Domestic marketable equity securities	7	-	9
Domestic non-marketable equity securities	678	12	684
Total	685	12	693
Investments, net	112,375	12	106,404
		<b>Separate</b>	
		<b>30 June 2025</b>	<b>31 December 2024</b>
		<b>Amortised cost</b>	<b>Amortised cost</b>
		<b>Million Baht</b>	<b>Million Baht</b>
<b>Investments in debt instruments measured at amortized cost</b>			
Government and state enterprise securities		36,703	36,557
Private debt securities		1	1
Total		36,704	36,558
<u>Less</u> Allowance for expected credit losses		(1)	(1)
Total		36,703	36,557

	<b>Separate</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>Fair value</b>	<b>Fair value</b>
	<b>Million Baht</b>	<b>Million Baht</b>
<b>Investments in debt instruments measured at fair value through other comprehensive income</b>		
Government and state enterprise securities	69,708	64,174
Private debt securities - Domestic	5,277	4,160
<b>Total</b>	<b>74,985</b>	<b>68,334</b>
Allowance for expected credit losses	(283)	(118)

	<b>Separate</b>			
	<b>30 June 2025</b>		<b>31 December 2024</b>	
	<b>Fair value</b>	<b>Dividend</b>	<b>Fair value</b>	<b>Dividend</b>
	<b>Million Baht</b>	<b>receives</b>	<b>Million Baht</b>	<b>receives</b>
		<b>Million Baht</b>		<b>Million Baht</b>
<b>Investments in equity instruments designated at fair value through other comprehensive income</b>				
Domestic marketable equity securities	7	-	9	-
Domestic non-marketable equity securities	678	12	684	23
<b>Total</b>	<b>685</b>	<b>12</b>	<b>693</b>	<b>23</b>
Investments, net	112,373	12	105,584	23

## 9.2 Investments representing shareholdings in which the Group holds more than 10%

Investments in equity instrument designated at fair value through other comprehensive income in which the Group holds more than 10% of the paid-up share capital of the investee companies, but those companies were not classified as subsidiaries and associated companies, can be classified by industry as follows:

	<b>Consolidated and Separate</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Property development	1	1
Public utilities and services	17	17
Bank and finance	4	4
<b>Total</b>	<b>22</b>	<b>22</b>
<u>Less</u> Allowance for revaluation	(22)	(22)
Investments representing shareholdings in which the Group hold more than 10%, net	-	-

## 9.3 Recognition of transaction in profit or loss and other comprehensive income for debt instruments measured at fair value through other comprehensive income

Recognition of transaction in profit or loss and other comprehensive income for debt instruments measured at fair value through other comprehensive income for the period ended 30 June 2025 and 2024 are as follow:

	<b>Consolidated and Separate</b>	
	<b>For the six-month period ended 30 June</b>	
	<b>2025</b>	<b>2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Gains from changes in value of investments in debt instruments measured at fair value through other comprehensive income	1,571	301
Gain realised from sale of investments in debt instruments measured at fair value through other comprehensive income	(917)	(298)
<b>Total</b>	<b>654</b>	<b>3</b>

**10 Investments in subsidiaries, net**

Company name	Nature of business	Type of securities	Percentage of holding		Separate Cost method	
			30 June 2025	31 December 2024	30 June 2025	31 December 2024
			%	%	Million Baht	Million Baht
Subsidiaries - included in the consolidated financial statements						
CIMB Thai Auto Co., Ltd.	Leasing/hire-Purchase of Automobile and Motorcycle	Common stock	99.99	99.99	2,328	2,328
Worldlease Co., Ltd.	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 since there are no other type of shares issued by subsidiaries other than ordinary shares.

**11 Loans and accrued interest receivables, net**

**11.1 Classified by loan type**

	Consolidated		Separate	
	30 June 2025	31 December 2024	30 June 2025	31 December 2024
	Million Baht	Million Baht	Million Baht	Million Baht
Bank overdrafts	1,928	2,285	1,928	2,285
Loans	192,162	193,333	192,129	193,308
Bills	15,465	19,685	45,565	50,085
Hire-purchase receivables	34,289	35,693	-	-
Others	333	324	333	324
Total loans to customers	244,177	251,320	239,955	246,002
<u>Add</u> Accrued interest receivable and undue interest receivable	7,493	7,301	7,558	7,288
Total loans to customers and accrued interest receivable	251,670	258,621	247,513	253,290
<u>Less</u> Allowance for expected credit losses (Note 12)	(9,663)	(9,771)	(7,408)	(7,478)
Loans to customer and accrued interest receivables, net	242,007	248,850	240,105	245,812

**11.2 Classified by location of receivables**

	Consolidated		Separate	
	30 June 2025	31 December 2024	30 June 2025	31 December 2024
	Million Baht	Million Baht	Million Baht	Million Baht
Domestic	241,645	249,158	237,423	243,840
Foreign	2,532	2,162	2,532	2,162
Total	244,177	251,320	239,955	246,002

### 11.3 Classified by classification

The Group classified loans by classification as summarised below:

	<b>Consolidated</b>	
	<b>Loans and accrued interest receivable</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Financial assets with an insignificant increase in credit risk	228,190	237,173
Financial assets with a significant increase in credit risk	15,852	13,521
Credit-impaired financial assets	7,417	7,729
Purchased or originated credit-impaired financial assets	211	198
<b>Total</b>	<b>251,670</b>	<b>258,621</b>

  

	<b>Separate</b>	
	<b>Loans and accrued interest receivable</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Financial assets with an insignificant increase in credit risk	201,433	239,244
Financial assets with a significant increase in credit risk	39,342	6,998
Credit-impaired financial assets	6,527	6,850
Purchased or originated credit-impaired financial assets	211	198
<b>Total</b>	<b>247,513</b>	<b>253,290</b>

### 11.4 Credit-impaired financial assets

As at 30 June 2025 and 31 December 2024, the Group had the following credit-impaired financial according to Thai Financial Reporting Standard 9 excluded accrued interest receivables as summarised below:

	<b>Consolidated</b>		<b>Separate</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>	<b>30 June 2025</b>	<b>31 December 2024</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	6,308	6,673	5,448	5,821

### 11.5 Hire purchase and finance lease receivables

Subsidiaries had receivables under hire purchase agreements and financial leases, mostly comprising hire purchase agreements and financial leases for cars and motorcycles. The term of the agreements are generally between 3 - 7 years and interest is mostly charged at a fixed rate.

	<b>Consolidated</b>			
	<b>30 June 2025</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	12,077	28,562	1,570	42,209
<u>Less</u> Unearned finance income	(3,313)	(4,522)	(85)	(7,920)
Present value of minimum lease payments receivable	8,764	24,040	1,485	34,289
<u>Less</u> Allowance for expected credit losses				(2,734)
Net receivables under hire-purchase agreements and financial leases				31,555

	<b>Consolidated</b>			
	<b>31 December 2024</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	12,073	29,685	2,336	44,094
<u>Less</u> Unearned finance income	(3,334)	(4,941)	(126)	(8,401)
Present value of minimum lease payments receivable	8,739	24,744	2,210	35,693
<u>Less</u> Allowance for expected credit losses				(2,632)
Net receivables under hire-purchase agreements and financial leases				33,061

### 11.6 Movement in gross carrying amount of loans to customers

	Consolidated				
	30 June 2025				
	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	Total Million Baht
Balance as at 1 January 2025	237,173	13,521	7,729	198	258,621
Change due to reclassification	(4,094)	2,341	1,753	-	-
Newly acquired or purchased financial assets	56,237	5,899	-	-	62,136
Derecognised financial assets	(43,591)	(3,930)	(143)	-	(47,664)
Write-offs	-	(2)	(913)	-	(915)
Change due to collection and modification	(17,535)	(1,977)	(333)	13	(19,832)
NPLs sale	-	-	(676)	-	(676)
Balance as at 30 June 2025	228,190	15,852	7,417	211	251,670



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<b>Consolidated</b>					
<b>31 December 2024</b>					
	<b>Financial assets with an insignificant increase in credit risk</b>	<b>Financial assets with a significant increase in credit risk</b>	<b>Credit-impaired financial assets</b>	<b>Purchased or originated credit-impaired financial assets</b>	<b>Total</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 2024	229,677	12,066	9,730	46	251,519
Change due to reclassification	(11,768)	7,329	4,439	-	-
Newly acquired or purchased financial assets	125,549	2,222	-	186	127,957
Derecognised financial assets	(76,717)	(3,323)	(556)	-	(80,596)
Write-offs	-	(3)	(2,138)	(7)	(2,148)
Change due to collection and modification	(29,568)	(4,770)	(875)	(27)	(35,240)
NPLs sale	-	-	(2,871)	-	(2,871)
Balance as at 31 December 2024	237,173	13,521	7,729	198	258,621

  

<b>Separate</b>					
<b>30 June 2025</b>					
	<b>Financial assets with an insignificant increase in credit risk</b>	<b>Financial assets with a significant increase in credit risk</b>	<b>Credit-impaired financial assets</b>	<b>Purchased or originated credit-impaired financial assets</b>	<b>Total</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 2025	239,244	6,998	6,850	198	253,290
Change due to reclassification	(31,765)	30,864	901	-	-
Newly acquired or purchased financial assets	51,026	5,853	-	-	56,879
Derecognised financial assets	(43,570)	(3,926)	(142)	-	(47,638)
Write-offs	-	(2)	(291)	-	(293)
Change due to collection and modification	(13,502)	(445)	(115)	13	(14,049)
NPLs sale	-	-	(676)	-	(676)
Balance as at 30 June 2025	201,433	39,342	6,527	211	247,513

  

<b>Separate</b>					
<b>31 December 2024</b>					
	<b>Financial assets with an insignificant increase in credit risk</b>	<b>Financial assets with a significant increase in credit risk</b>	<b>Credit-impaired financial assets</b>	<b>Purchased or originated credit-impaired financial assets</b>	<b>Total</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 2024	229,700	6,033	9,073	46	244,852
Change due to reclassification	(5,359)	3,032	2,327	-	-
Newly acquired or purchased financial assets	112,719	2,089	-	186	114,994
Derecognised financial assets	(76,663)	(3,313)	(550)	-	(80,526)
Write-offs	-	(3)	(569)	(7)	(579)
Change due to collection and modification	(21,153)	(840)	(560)	(27)	(22,580)
NPLs sale	-	-	(2,871)	-	(2,871)
Balance as at 31 December 2024	239,244	6,998	6,850	198	253,290

**12 Allowance for expected credit losses**

<b>Consolidated</b>						
<b>30 June 2025</b>						
	<b>Financial assets with an insignificant increase in credit risk</b>	<b>Financial assets with a significant increase in credit risk</b>	<b>Credit-impaired financial assets</b>	<b>Purchased or originated credit-impaired financial assets</b>	<b>Surplus allowance</b>	<b>Total</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Balance as at 1 January 2025	2,616	1,749	3,659	198	1,549	9,771
Change due to reclassification	(70)	(184)	254	-	-	-
Change due to new estimation of credit loss	(55)	528	1,224	13	-	1,710
Newly acquired or purchased financial assets	353	101	-	-	-	454
Derecognised financial assets	(272)	(337)	(353)	-	-	(962)
Write-offs	-	(1)	(912)	-	-	(913)
NPLs sale	-	-	(397)	-	-	(397)
Balance as at 30 June 2025	2,572	1,856	3,475	211	1,549	9,663

  

<b>Consolidated</b>						
<b>31 December 2024</b>						
	<b>Financial assets with an insignificant increase in credit risk</b>	<b>Financial assets with a significant increase in credit risk</b>	<b>Credit-impaired financial assets</b>	<b>Purchased or originated credit-impaired financial assets</b>	<b>Surplus allowance</b>	<b>Total</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Balance as at 1 January 2024	2,193	2,366	4,295	14	1,549	10,417
Change due to reclassification	(180)	(549)	729	-	-	-
Change due to new estimation of credit loss	186	353	3,070	12	-	3,621
Newly acquired or purchased financial assets	701	33	-	186	-	920
Derecognised financial assets	(284)	(450)	(852)	(5)	-	(1,591)
Write-offs	-	(4)	(2,138)	(9)	-	(2,151)
NPLs sale	-	-	(1,445)	-	-	(1,445)
Balance as at 31 December 2024	2,616	1,749	3,659	198	1,549	9,771

  

<b>Separate</b>						
<b>30 June 2025</b>						
	<b>Financial assets with an insignificant increase in credit risk</b>	<b>Financial assets with a significant increase in credit risk</b>	<b>Credit-impaired financial assets</b>	<b>Purchased or originated credit-impaired financial assets</b>	<b>Surplus allowance</b>	<b>Total</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Balance as at 1 January 2025	1,999	632	3,192	198	1,457	7,478
Change due to reclassification	(368)	282	86	-	-	-
Change due to new estimation of credit loss	(71)	228	422	13	-	592
Newly acquired or purchased financial assets	252	95	-	-	-	347
Derecognised financial assets	(232)	(69)	(20)	-	-	(321)
Write-offs	-	(1)	(291)	-	-	(292)
NPLs sale	-	-	(396)	-	-	(396)
Balance as at 30 June 2025	1,580	1,167	2,993	211	1,457	7,408

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	Separate					
	31 December 2024					
	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 2024	1,760	1,278	3,905	14	1,457	8,414
Change due to reclassification	(66)	(279)	345	-	-	-
Change due to new estimation of credit loss	39	(316)	1,102	12	-	837
Newly acquired or purchased financial assets	528	20	-	186	-	734
Derecognised financial assets	(262)	(67)	(146)	(5)	-	(480)
Write-offs	-	(4)	(569)	(9)	-	(582)
NPLs sale	-	-	(1,445)	-	-	(1,445)
Balance as at 31 December 2024	1,999	632	3,192	198	1,457	7,478

### 13 Properties for sale, net

Properties for sale represent properties from debtors as a result of debt restructuring, properties obtained as a result of a successful bid for the mortgaged assets of debtors at auction.

	<b>Consolidated</b>			
	<b>As at 1 January 2025</b>	<b>Additions</b>	<b>Disposals</b>	<b>As at 30 June 2025</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Asset from debt repayment				
Immovable - Assessed by external appraiser	938	26	(26)	938
Movable	220	766	(801)	185
Total	1,158	792	(827)	1,123
Others	97	34	(2)	129
Total properties for sale	1,255	826	(829)	1,252
<u>Less</u> Allowance for impairment	(122)	(78)	100	(100)
Properties for sale, net	1,133	748	(729)	1,152

	<b>Consolidated</b>			
	<b>As at 1 January 2024</b>	<b>Additions</b>	<b>Disposals</b>	<b>As at 31 December 2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Asset from debt repayment				
Immovable - Assessed by external appraiser	1,059	79	(200)	938
Movable	465	1,716	(1,961)	220
Total	1,524	1,795	(2,161)	1,158
Others	63	34	-	97
Total properties for sale	1,587	1,829	(2,161)	1,255
<u>Less</u> Allowance for impairment	(201)	(151)	230	(122)
Properties for sale, net	1,386	1,678	(1,931)	1,133

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	<b>Separate</b>			
	<b>As at 1 January 2025 Million Baht</b>	<b>Additions Million Baht</b>	<b>Disposals Million Baht</b>	<b>As at 30 June 2025 Million Baht</b>
Asset from debt repayment				
Immovable - Assessed by external appraiser	938	26	(26)	938
Total	938	26	(26)	938
Others	97	34	(2)	129
Total properties for sale	1,035	60	(28)	1,067
<u>Less</u> Allowance for impairment	(78)	(6)	14	(70)
Properties for sale, net	957	54	(14)	997
	<b>Separate</b>			
	<b>As at 1 January 2024 Million Baht</b>	<b>Additions Million Baht</b>	<b>Disposals Million Baht</b>	<b>As at 31 December 2024 Million Baht</b>
Asset from debt repayment				
Immovable - Assessed by external appraiser	1,059	79	(200)	938
Total	1,059	79	(200)	938
Others	63	34	-	97
Total properties for sale	1,122	113	(200)	1,035
<u>Less</u> Allowance for impairment	(128)	(44)	94	(78)
Properties for sale, net	994	69	(106)	957

The Bank provides allowance for impairment of properties for sale by reference to appraisal value which the Bank appraises or reviews the fair value of properties for sale annually in accordance with the Notification of the Bank of Thailand. However, the actual selling price may differ from the appraisal value. In addition, the Bank is subjected to restrictions on the allowable years it may hold such properties, as stipulated by the Bank of Thailand. If the Bank is unable to dispose of the properties within allowable years, the Bank has to set aside additional provision in accordance with the Bank of Thailand guidelines. The Bank's management believes that the carrying value of such properties is suitable to the current situation and the current disposal plan of its properties for sale.

**14 Premises and equipment, net**

	Consolidated												
	Cost/appraisal value						Accumulated depreciation						
	As at	Additions	Transfer In/(out)	Transfer to other assets	Disposals/ written off	As at	As at	Additions	Transfer In/(out)	Transfer to other assets	Disposals/ written off	As at	Net book value
	1 January					30 June	1 January					30 June	
	2025					2025	2025					2025	
Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	
Land													
Cost	355	-	-	(1)	-	354	-	-	-	-	-	-	354
Revaluation surplus (latest revaluation in 2021)	2,053	-	-	(29)	-	2,024	-	-	-	-	-	-	2,024
Buildings and Building Improvement													
Cost	2,034	10	3	(21)	(17)	2,009	(1,529)	(31)	-	21	17	(1,522)	487
Revaluation surplus (latest revaluation in 2021)	719	-	-	(18)	-	701	(576)	(8)	-	14	-	(570)	131
Vehicle	83	-	-	-	(1)	82	(58)	(5)	-	-	1	(62)	20
Equipment	1,460	21	26	-	(46)	1,461	(1,181)	(62)	-	-	46	(1,197)	264
Assets under installation and/or construction	1	28	(29)	-	-	-	-	-	-	-	-	-	-
Total	6,705	59	-	(69)	(64)	6,631	(3,344)	(106)	-	35	64	(3,351)	3,280

**CIMB Thai Bank Public Company Limited**  
**Notes to the Interim Consolidated and Separate financial statements**  
**For the six-month period ended 30 June 2025**

	Consolidated												
	Cost/appraisal value					Accumulated depreciation							
	As at	Additions	Transfer	Transfer to	Disposals/	As at	As at	Additions	Transfer	Transfer to	Disposals/	As at	Net book
	1 January					30 June	1 January					30 June	
	2024		In/(out)	other	written off	2024	2024		In/(out)	assets	written off	2024	value
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Land													
Cost	360	-	-	(5)	-	355	-	-	-	-	-	-	355
Revaluation surplus (latest revaluation in 2021)	2,078	-	-	(25)	-	2,053	-	-	-	-	-	-	2,053
Buildings and Building Improvement													
Cost	1,985	33	51	(24)	(11)	2,034	(1,503)	(61)	-	25	10	(1,529)	505
Revaluation surplus (latest revaluation in 2021)	744	-	-	(25)	-	719	(580)	(17)	-	21	-	(576)	143
Vehicle	106	-	-	-	(23)	83	(64)	(11)	-	-	17	(58)	25
Equipment	1,420	43	31	-	(34)	1,460	(1,090)	(129)	-	-	38	(1,181)	279
Assets under installation and/or construction	14	62	(75)	-	-	1	-	-	-	-	-	-	1
Total	6,707	138	7	(79)	(68)	6,705	(3,237)	(218)	-	46	65	(3,344)	3,361

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**Notes to the Interim Consolidated and Separate financial statements**  
**For the six-month period ended 30 June 2025**

	Separate												
	Cost/appraisal value					Accumulated depreciation							
	As at	Additions	Transfer In/(out)	Transfer to other assets	Disposals/ written off	As at	As at	Additions	Transfer In/(out)	Transfer to other assets	Disposals/ written off	As at	Net book value
	1 January 2025					30 June 2025	1 January 2025					30 June 2025	
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Land													
Cost	345	-	-	(1)	-	344	-	-	-	-	-	-	344
Revaluation surplus (latest revaluation in 2021)	2,005	-	-	(29)	-	1,976	-	-	-	-	-	-	1,976
Buildings and Building Improvement													
Cost	1,999	10	3	(21)	(17)	1,974	(1,508)	(30)	-	21	17	(1,500)	474
Revaluation surplus (latest revaluation in 2021)	713	-	-	(18)	-	695	(571)	(8)	-	14	-	(565)	130
Vehicle	73	-	-	-	(1)	72	(51)	(5)	-	-	1	(55)	17
Equipment	1,253	20	26	-	(40)	1,259	(1,028)	(51)	-	-	40	(1,039)	220
Assets under installation and/or construction	1	28	(29)	-	-	-	-	-	-	-	-	-	-
Total	6,389	58	-	(69)	(58)	6,320	(3,158)	(94)	-	35	58	(3,159)	3,161

**CIMB Thai Bank Public Company Limited**  
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	Separate												
	Cost/appraisal value					Accumulated depreciation							
	As at	Additions	Transfer In/(out)	Transfer to other assets	Disposals/ written off	As at	As at	Additions	Transfer In/(out)	Transfer to other assets	Disposals/ written off	As at	Net book value
	1 January 2024					2024	2024					2024	
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Land													
Cost	350	-	-	(5)	-	345	-	-	-	-	-	-	345
Revaluation surplus (latest revaluation in 2021)	2,030	-	-	(25)	-	2,005	-	-	-	-	-	-	2,005
Buildings and Building Improvement													
Cost	1,950	33	51	(24)	(11)	1,999	(1,483)	(60)	-	25	10	(1,508)	491
Revaluation surplus (latest revaluation in 2021)	738	-	-	(25)	-	713	(576)	(16)	-	21	-	(571)	142
Vehicle	92	-	-	-	(19)	73	(54)	(11)	-	-	14	(51)	22
Equipment	1,215	35	31	-	(28)	1,253	(956)	(104)	-	-	32	(1,028)	225
Assets under installation and/or construction	14	62	(75)	-	-	1	-	-	-	-	-	-	1
Total	6,389	130	7	(79)	(58)	6,389	(3,069)	(191)	-	46	56	(3,158)	3,231



**15 Right-of-use assets, net**

As at 30 June 2025 and 31 December 2024, right-of-use asset balance are as follows:

	<b>Consolidated</b>		<b>Separate</b>	
	<b>30 June 2025 Million Baht</b>	<b>31 December 2024 Million Baht</b>	<b>30 June 2025 Million Baht</b>	<b>31 December 2024 Million Baht</b>
Properties	104	91	85	76
IT Equipment	99	95	99	95
Vehicles	2	3	-	-
<b>Total</b>	<b>205</b>	<b>189</b>	<b>184</b>	<b>171</b>
	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the six-month period ended 30 June</b>		<b>For the six-month period ended 30 June</b>	
	<b>2025 Million Baht</b>	<b>2024 Million Baht</b>	<b>2025 Million Baht</b>	<b>2024 Million Baht</b>
<b>Depreciation charge of right-of-use assets</b>				
Properties	35	35	27	25
IT Equipment	21	19	21	19
Vehicles	1	2	-	-
<b>Total</b>	<b>57</b>	<b>56</b>	<b>48</b>	<b>44</b>
Addition to the right-of-use assets during the period	75	78	62	70
<b>Total cash outflow for leases</b>	<b>(59)</b>	<b>(57)</b>	<b>(49)</b>	<b>(46)</b>

**16 Intangible assets, net**

	<b>Consolidated</b>		
	<b>Expenditures in connection with development and improvement of process and computer systems - under development Million Baht</b>	<b>Process, computer systems and computer software Million Baht</b>	<b>Total Million Baht</b>
<b>At 1 January 2024</b>			
Cost	94	3,136	3,230
<u>Less</u> Accumulated amortisation	-	(2,266)	(2,266)
<u>Less</u> Accumulated impairment	-	(5)	(5)
Net book amount	94	865	959
<b>For the year ended 31 December 2024</b>			
Opening net book amount	94	865	959
Additions	285	110	395
Transfer (out)/ in	(335)	327	(8)
Amortisation charge	-	(369)	(369)
Closing net book amount	44	933	977
<b>At 31 December 2024</b>			
Cost	44	3,531	3,575
<u>Less</u> Accumulated amortisation	-	(2,593)	(2,593)
<u>Less</u> Accumulated impairment	-	(5)	(5)
Net book amount	44	933	977
<b>For the six-month period ended 30 June 2025</b>			
Opening net book amount	44	933	977
Additions	141	24	165
Transfer (out)/ in	(143)	143	-
Amortisation charge	-	(188)	(188)
Closing net book amount	42	912	954
<b>At 30 June 2025</b>			
Cost	42	3,698	3,740
<u>Less</u> Accumulated amortisation	-	(2,781)	(2,781)
<u>Less</u> Accumulated impairment	-	(5)	(5)
Net book amount	42	912	954

	<b>Separate</b>		
	<b>Expenditures in connection with development and improvement of process and computer systems - under development</b>	<b>Process, computer systems and computer software</b>	<b>Total</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
<b>At 1 January 2024</b>			
Cost	94	3,017	3,111
<u>Less</u> Accumulated amortisation	-	(2,170)	(2,170)
<u>Less</u> Accumulated impairment	-	(5)	(5)
Net book amount	94	842	936
<b>For the year ended 31 December 2024</b>			
Opening net book amount	94	842	936
Additions	285	93	378
Transfer (out)/ in	(335)	327	(8)
Amortisation charge	-	(359)	(359)
Closing net book amount	44	903	947
<b>At 31 December 2024</b>			
Cost	44	3,436	3,480
<u>Less</u> Accumulated amortisation	-	(2,528)	(2,528)
<u>Less</u> Accumulated impairment	-	(5)	(5)
Net book amount	44	903	947
<b>For the six-month period ended 30 June 2025</b>			
Opening net book amount	44	903	947
Additions	141	23	164
Transfer (out)/ in	(143)	143	-
Amortisation charge	-	(183)	(183)
Closing net book amount	42	886	928
<b>At 30 June 2025</b>			
Cost	42	3,602	3,644
<u>Less</u> Accumulated amortisation	-	(2,711)	(2,711)
<u>Less</u> Accumulated impairment	-	(5)	(5)
Net book amount	42	886	928

## 17 Deferred income taxes

The analysis of deferred tax assets and deferred tax liabilities is as follows:

	<b>Consolidated</b>		<b>Separate</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Deferred tax assets:	3,470	2,525	2,346	1,439
Deferred tax liabilities:	(2,793)	(1,503)	(2,752)	(1,461)
Deferred tax assets (net)	677	1,022	(406)	(22)

The movement in deferred tax assets and liabilities during the year is as follows:

	<b>Consolidated</b>							
	<b>Provision Million Baht</b>	<b>Allowance for impairment of properties foreclosed Million Baht</b>	<b>Allowance for expected credit loss Million Baht</b>	<b>Deferred income Million Baht</b>	<b>Remeasure- ment of financial asset at fair value Million Baht</b>	<b>Tax losses Million Baht</b>	<b>Others Million Baht</b>	<b>Total Million Baht</b>
<b>Deferred tax assets</b>								
At 1 January 2025	277	53	1,299	194	39	95	568	2,525
Tax (credited) charged to profit or loss	(2)	(15)	(21)	(23)	-	934	111	984
Tax credit relation to components of the other comprehensive income	-	-	-	-	(39)	-	-	(39)
At 30 June 2025	275	38	1,278	171	-	1,029	679	3,470
<b>Deferred tax assets</b>								
At 1 January 2024	323	95	1,274	60	466	-	436	2,654
Tax (credited) charged to profit or loss	(20)	(42)	25	134	(342)	95	220	70
Tax credit relation to components of the other comprehensive income	(26)	-	-	-	(85)	-	(88)	(199)
At 31 December 2024	277	53	1,299	194	39	95	568	2,525

	<b>Consolidated</b>			
	<b>Fair value gain from investment Million Baht</b>	<b>Gain from revaluation of assets Million Baht</b>	<b>Temporary difference Million Baht</b>	<b>Total Million Baht</b>
<b>Deferred tax liabilities</b>				
At 1 January 2025	944	462	97	1,503
Tax (charged) credited to profit or loss	1,236	(2)	2	1,236
Tax credit relation to components of the other comprehensive income	58	-	(4)	54
At 30 June 2025	2,238	460	95	2,793
<b>Deferred tax liabilities</b>				
At 1 January 2024	164	465	109	738
Tax (charged) credited to profit or loss	780	(3)	5	782
Tax credit relation to components of the other comprehensive income	-	-	(17)	(17)
At 31 December 2024	944	462	97	1,503

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	Separate							
	Provision Million Baht	Allowance for impairment of properties foreclosed Million Baht	Allowance for expected credit loss Million Baht	Deferred income Million Baht	Remeasure- ment of financial asset at fair value Million Baht	Tax losses Million Baht	Others Million Baht	Total Million Baht
<b>Deferred tax assets</b>								
At 1 January 2025	252	16	746	194	39	41	151	1,439
Tax (credited) charged to profit or loss	(2)	(2)	(37)	(23)	-	971	38	945
Tax credit relation to components of the other comprehensive income	-	-	-	-	(39)	-	1	(38)
At 30 June 2025	250	14	709	171	-	1,012	190	2,346
<b>Deferred tax assets</b>								
At 1 January 2024	299	26	788	60	466	-	208	1,845
Tax (credited) charged to profit or loss	(20)	(10)	(42)	134	(342)	41	31	(206)
Tax credit relation to components of the other comprehensive income	(27)	-	-	-	(85)	-	(88)	(200)
At 31 December 2024	252	16	746	194	39	41	151	1,439

	Separate			
	Fair value gain from investment Million Baht	Gain from revaluation of assets Million Baht	Temporary difference Million Baht	Total Million Baht
<b>Deferred tax liabilities</b>				
At 1 January 2025	944	462	55	1,461
Tax (charged) credited to profit or loss	1,236	(2)	3	1,237
Tax credit relation to components of the other comprehensive income	58	-	(4)	54
At 30 June 2025	2,238	460	54	2,752
<b>Deferred tax liabilities</b>				
At 1 January 2024	164	465	69	698
Tax (charged) credited to profit or loss	780	(3)	4	781
Tax credit relation to components of the other comprehensive income	-	-	(18)	(18)
At 31 December 2024	944	462	55	1,461

**18 Other assets, net**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>Million baht</b>	<b>Million baht</b>	<b>Million baht</b>	<b>Million baht</b>
Accrued interest and dividend receivables	449	453	449	453
Others assets awaiting account transfer	242	221	199	154
Commission receivables	392	394	227	200
Withholding tax	157	121	151	104
Deposits	92	135	82	126
Prepaid expenses	237	137	231	120
Account receivable – Revenue Department	495	495	495	495
Accounts receivable from sale of non-performing loans	229	3	229	3
Deferred expense from staff loan	107	119	107	119
Advance payment for customer	30	30	30	30
Investment properties	63	64	136	137
Others	87	98	85	118
<b>Total</b>	<b>2,580</b>	<b>2,270</b>	<b>2,421</b>	<b>2,059</b>
<b>Less</b> Allowance for expected credit losses	<b>(5)</b>	<b>(5)</b>	<b>(5)</b>	<b>(5)</b>
<b>Other assets, net</b>	<b>2,575</b>	<b>2,265</b>	<b>2,416</b>	<b>2,054</b>

**19 Deposits**

**19.1 Classified by type of deposits**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>Million baht</b>	<b>Million baht</b>	<b>Million baht</b>	<b>Million baht</b>
Demand	3,027	3,117	3,033	3,121
Savings	208,092	183,436	208,794	183,809
Fixed	63,139	92,102	63,139	92,102
Negotiable certificate of deposit	274	274	274	274
<b>Total deposits</b>	<b>274,532</b>	<b>278,929</b>	<b>275,240</b>	<b>279,306</b>

**19.2 Classified by currency and residency of depositors**

	<b>Consolidated</b>					
	<b>30 June 2025</b>			<b>31 December 2024</b>		
	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>
Baht	257,694	2,012	259,706	263,605	2,045	265,650
US dollar	12,767	664	13,431	11,517	397	11,914
Other currencies	1,389	6	1,395	1,088	277	1,365
<b>Total</b>	<b>271,850</b>	<b>2,682</b>	<b>274,532</b>	<b>276,210</b>	<b>2,719</b>	<b>278,929</b>

  

	<b>Separate</b>					
	<b>30 June 2025</b>			<b>31 December 2024</b>		
	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>
Baht	257,694	2,012	259,706	263,982	2,045	266,027
US dollar	12,767	664	13,431	11,517	397	11,914
Other currencies	1,389	6	1,395	1,088	277	1,365
<b>Total</b>	<b>271,850</b>	<b>2,682</b>	<b>274,532</b>	<b>276,587</b>	<b>2,719</b>	<b>279,306</b>

**20 Interbank and money market items (liabilities)**

	<b>Consolidated and Separate</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>
<b>Domestic:</b>		
The Bank of Thailand	313	313
Commercial banks	52,145	40,692
Specialised financial institutions	9,400	-
Finance, finance and securities, and securities	11,921	13,087
Other financial institutions	8,082	9,023
<b>Total domestic items</b>	<b>81,861</b>	<b>63,115</b>
<b>Foreign:</b>		
Baht	866	3,202
US dollar	4,037	1,563
Other currencies	419	65
<b>Total foreign items</b>	<b>5,322</b>	<b>4,830</b>
<b>Total domestic and foreign items</b>	<b>87,183</b>	<b>67,945</b>

**21 Financial liabilities designated at fair value through profit or loss**

	<b>Consolidated and Separate</b>	
	<b>30 June 2025 Million Baht</b>	<b>31 December 2024 Million Baht</b>
Debenture	590	562
Bills of Exchange	10,810	10,258
<b>Total</b>	<b>11,400</b>	<b>10,820</b>

  

	<b>Consolidated and Separate</b>	
	<b>30 June 2025 Million Baht</b>	<b>31 December 2024 Million Baht</b>
Cumulative change in fair values due to a change in credit risk of liabilities recognised in other comprehensive income	128	123
Difference between book values and notional amounts to be settled as the contracts mature	1,255	868

As at 30 June 2025 and 31 December 2024, financial liabilities designated 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 5 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 10.9 - 15 years (31 December 2024: 10.9 - 15 years. They bear interest rate at 2.70% - 5.05% per annum (31 December 2024: 2.70% - 5.05% 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.



**22 Debt issued and borrowings**

	Consolidated and Separate					
	30 June 2025			31 December 2024		
	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 2025, no interest rate	-	-	-	1,034	-	1,034
	-	-	-	1,034	-	1,034
<b>Subordinated debentures</b>						
Subordinated debentures of RM 660 million, maturing in 2031, coupon rate of 3.90% per annum	-	5,093	5,093	-	5,023	5,023
Subordinated debentures of RM 415 million, maturing in 2033, coupon rate of 4.70% per annum	-	3,203	3,203	-	3,159	3,159
Subordinated debentures of THB 2,000 million, maturing in 2034, coupon rate of 3.90% per annum	2,000	-	2,000	2,000	-	2,000
	2,000	8,296	10,296	2,000	8,182	10,182
<b>Structured debentures</b>						
Structured debentures	1,797	-	1,797	1,630	-	1,630
	1,797	-	1,797	1,630	-	1,630
<b>Structured bills of exchange</b>						
Structured bills of exchange	5,023	-	5,023	5,505	-	5,505
	5,023	-	5,023	5,505	-	5,505
<b>Total</b>	<b>8,820</b>	<b>8,296</b>	<b>17,116</b>	<b>10,169</b>	<b>8,182</b>	<b>18,351</b>

- (a) As at 31 December 2024, the bank has short-term debentures of Baht 1,034 million, no interest rate. The debenture has a tenor 3 months and will mature in January 2025.
- (b) As at 30 June 2025, the Bank has Subordinated debentures of Baht 10,296 million (31 December 2024: Baht 10,182 million) as follows:
- 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.
  - On 29 March 2023, 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 4.70% 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 28 October 2024, the Bank issued THB 2,000 million of Green Subordinated Debentures pursuant to tier II subordinated debenture programme to institutional investors and/or special high net worth investors/ or high net worth investors (PP-II&HNW), 2,000,000 units of THB 1,000 each, interest rate of 3.90% per annum with a payment of interest every three months. The debenture has a tenor of 10 years and is due in 2034. 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.

- (c) As at 30 June 2025, the Bank has structured debentures of Baht 1,797 million (31 December 2024: Baht 1,630 million) as follows:
- The Bank has structured debentures (Maxi X-Change) of USD 8 million and JPY 80 million which equivalent to Baht 288 million and Baht 1,042 million (31 December 2024: USD 1.8 million which equivalent to Baht 60 million and Baht 324 million) with 1 - 3 months (31 December 2024: 1 - 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 75 million (31 December 2024: USD 0.8 million which equivalent to Baht 28 million and Baht 811 million) which will mature in 3 years (31 December 2024: 3 years), the return is based on movement of the price of mutual fund.
  - The Bank has structured debentures linked foreign exchange rate (FX-Linked Digital Bull Note) of USD 1 million which equivalent to Baht 18 million (31 December 2024: USD 1.3 million which equivalent to Baht 45 million) which will mature in 6 months (31 December 2024: 6 months), the return is based on movement of exchange rate.
  - The Bank has credit linked notes (CLN) of USD 3 million which equivalent to Baht 85 million and THB 22 million (31 December 2024: USD 2 million which equivalent to Baht 73 million and THB 22 million) which will mature in 2 - 5 years (31 December 2024: 2 - 5 years). The holder will receive 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 267 million (31 December 2024: Baht 267 million). The holder will receive a repayment upon scheduled maturity date subject to a movement of the level of the underlying security.
- (d) As at 30 June 2025, the Bank had credit linked bill of exchange (CLN) of Baht 5,023 million (31 December 2024: Baht 5,505 million) as follows:
- The Bank issued CLN of Baht 1,800 million (31 December 2024: 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 2024: 3.75% - 4.01% per annum) with a payment of interest every 6 months.
  - The Bank issued CLN of USD 99 million or equivalence Baht 3,223 million (31 December 2024: USD 109 million or equivalence Baht 3,705 million) which will mature in 10 - 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 Reference Rate + Spread per annum with a payment of interest every 6 months.

**23 Provisions**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Allowance for expected credit losses of loan commitments and financial guarantee contracts	171	170	194	185
Provision for contingent loss from legal cases	13	11	7	5
Provision for employee benefits	1,349	1,364	1,231	1,244
Provision for restoration	12	12	12	12
<b>Total provisions</b>	<b>1,545</b>	<b>1,557</b>	<b>1,444</b>	<b>1,446</b>

Provision for employee benefits

	<b>Consolidated</b>		<b>Separate</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Present value of post-employment benefit obligations	1,349	1,364	1,231	1,244

Movements of provision for pension funds are as follows:

	<b>Consolidated</b>		<b>Separate</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Beginning balance	1,364	1,568	1,244	1,440
Current service costs	51	128	47	117
Past service costs	-	(115)	-	(104)
Interest costs	15	44	13	41
Remeasurements:				
Losses (gains) from changes of;				
- Financial assumptions	-	(88)	-	(83)
- Experience	-	(49)	-	(50)
<u>Less</u> Pension benefits paid during the period/year	<u>(81)</u>	<u>(124)</u>	<u>(73)</u>	<u>(117)</u>
<b>Ending balance</b>	<b>1,349</b>	<b>1,364</b>	<b>1,231</b>	<b>1,244</b>

Expenses for employee benefits were recognised in the statements of comprehensive income as follows:

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the six-month period ended 30 June</b>		<b>For the six-month period ended 30 June</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Current service costs	51	64	47	59
Past service costs	-	(107)	-	(97)
Interest costs	15	22	13	20
<b>Total</b>	<b>66</b>	<b>(21)</b>	<b>60</b>	<b>(18)</b>

**CIMB Thai Bank Public Company Limited**  
**Notes to the Interim Consolidated and Separate financial statements**  
**For the six-month period ended 30 June 2025**

Significant assumptions used in the actuarial calculation are summarised as follows:

<b>Consolidated and Separate</b>	
<b>30 June 2025 and 31 December 2024</b>	
Discount rate	2.50%
Salary increase rate	Employees who are eligible for pension benefit: 2% Other employees: 4%
Pre-retirement mortality rate	75.00% of Thai Mortality Ordinary Table 2017
Disability rate	10.00% of pre-retirement mortality rate
Pre-retirement withdrawal rate	Employees who are eligible for pension benefit: Flat 2.865% of Thai Withdrawal Table, Other employees: 75% of Thai Withdrawal Table
Retirement age	60 years old

Sensitivity analysis for each significant assumptions:

	<b>Consolidated</b>					
	<b>Impact on defined benefit obligation</b>					
	<b>Change in assumption</b>		<b>Increase in assumption</b>		<b>Decrease in assumption</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>	<b>30 June 2025</b>	<b>31 December 2024</b>	<b>30 June 2025</b>	<b>31 December 2024</b>
Weighted average discount rate	0.5%	0.5%	Decrease by 3.22%	Decrease by 3.18%	Increase by 3.43%	Increase by 3.39%
Weighted average rate of salary increase	1.0%	1.0%	Increase by 7.92%	Increase by 7.84%	Decrease by 7.09%	Decrease by 7.02%
	<b>Separate</b>					
	<b>Impact on defined benefit obligation</b>					
	<b>Change in assumption</b>		<b>Increase in assumption</b>		<b>Decrease in assumption</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>	<b>30 June 2025</b>	<b>31 December 2024</b>	<b>30 June 2025</b>	<b>31 December 2024</b>
Weighted average discount rate	0.5%	0.5%	Decrease by 3.12%	Decrease by 3.08%	Increase by 3.32%	Increase by 3.28%
Weighted average rate of salary increase	1.0%	1.0%	Increase by 7.70%	Increase by 7.62%	Decrease by 6.92%	Decrease by 6.85%

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting year) has been applied as when calculating the employee benefit obligations recognised within the statement of financial position.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous year.

As at 30 June 2025, the weighted average duration of the defined benefit obligation is 6.58 years (31 December 2024: 6.58 years).

Expected maturity analysis of undiscounted benefits:

	<b>Consolidated</b>			
	<b>30 June 2025 and 31 December 2024</b>			
	<b>Less than a year Million Baht</b>	<b>Between 1 - 5 years Million Baht</b>	<b>Over 5 years Million Baht</b>	<b>Total Million Baht</b>
Retirement benefits	178	478	974	1,630

  

	<b>Separate</b>			
	<b>30 June 2025 and 31 December 2024</b>			
	<b>Less than a year Million Baht</b>	<b>Between 1 - 5 years Million Baht</b>	<b>Over 5 years Million Baht</b>	<b>Total Million Baht</b>
Retirement benefits	168	445	865	1,478

## **24 Other liabilities**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>30 June 2025 Million Baht</b>	<b>31 December 2024 Million Baht</b>	<b>30 June 2025 Million Baht</b>	<b>31 December 2024 Million Baht</b>
Other liabilities awaiting accounts transfer	579	980	579	980
Accrued interest	508	624	508	624
Accrued expense	1,540	1,888	1,471	1,795
Corporate income tax payable	4	-	-	-
Withholding tax payable	70	76	65	70
Output VAT payable	76	56	8	8
Deferred income from insurance contracts	811	865	636	673
Others	453	582	209	145
<b>Total</b>	<b>4,041</b>	<b>5,071</b>	<b>3,476</b>	<b>4,295</b>

Advance received from electronic payment

In accordance with the BoT notification number Sor Nor Chor 7/2561 dated 16 April 2018, regarding to Regulations on Service Business relating to Electronic Money (E-Money) and Sor Nor Chor 2/2562 dated 20 December 2019 regarding to Regulations on Service Business relating to Electronic Fund Transfer (EFT), the Bank had advances received from electronic transactions as at 30 June 2025, presented as liabilities in the amount of Baht 1,009,275 (31 December 2024: Baht 6,283,137).

25 Offsetting of financial assets and financial liabilities

Consolidated and Separate 30 June 2025						
Effects of offsetting on the statement of financial position			Related amounts not offset			
Gross amount Million Baht	Amount to be offset on the statement of financial position Million Baht	Net amount on the statement of financial statement Million Baht	Amounts subject to master netting arrangements Million Baht	Financial instrument collateral Million Baht	Net amount Million Baht	
<b>Financial assets</b>						
Purchase of securities with resale agreement transactions	1,910	-	1,910	(100)	(1,810)	-
Derivative assets	65,161	-	65,161	(47,287)	(12,167)	5,707
<b>Total</b>	<b>67,071</b>	<b>-</b>	<b>67,071</b>	<b>(47,387)</b>	<b>(13,977)</b>	<b>5,707</b>
<b>Financial liabilities</b>						
Sales of securities with resale agreement transactions	(49,174)	-	(49,174)	46,321	-	(2,853)
Derivative liabilities	(75,277)	-	(75,277)	47,287	20,308	(7,682)
<b>Total</b>	<b>(124,451)</b>	<b>-</b>	<b>(124,451)</b>	<b>93,608</b>	<b>20,308</b>	<b>(10,535)</b>
Consolidated and Separate 31 December 2024						
Effects of offsetting on the statement of financial position			Related amounts not offset			
Gross amount Million Baht	Amount to be offset on the statement of financial position Million Baht	Net amount on the statement of financial statement Million Baht	Amounts subject to master netting arrangements Million Baht	Financial instrument collateral Million Baht	Net amount Million Baht	
<b>Financial assets</b>						
Purchase of securities with resale agreement transactions	951	-	951	-	(951)	-
Derivative assets	56,229	-	56,229	(40,695)	(10,675)	4,859
<b>Total</b>	<b>57,180</b>	<b>-</b>	<b>57,180</b>	<b>(40,695)</b>	<b>(11,626)</b>	<b>4,859</b>
<b>Financial liabilities</b>						
Sales of securities with resale agreement transactions	(40,174)	-	(40,174)	38,848	-	(1,326)
Derivative liabilities	(57,793)	-	(57,793)	40,695	9,563	(7,535)
<b>Total</b>	<b>(97,967)</b>	<b>-</b>	<b>(97,967)</b>	<b>79,543</b>	<b>9,563</b>	<b>(8,861)</b>

Master netting arrangements - not currently offset in financial statements

- Derivative

Agreements with derivative counterparties are based on ISDA agreement. Under the terms of these arrangements, only where certain credit events occur (such as default), the net position owing/ receivable to a single counterparty in the same currency will be taken as owing and all the relevant arrangements terminated. As the Group does not presently have a legally enforceable right of set-off, these amounts have not been offset in the statement of financial position.

- Repurchase agreement

The Bank entered into a securities sales and purchase agreement with its counterparties. This involved a TBMA/ISMA resales and repurchase agreement. The GMRA requires the borrower to transfer ownership of the collateral to the lender at the contract's inception. This way, if the borrower defaults on a payment, the lender doesn't have to force the borrower to return the collateral but can seize it directly. However, since this item concerns a collateral loan, the Bank showed this item separately in the financial statements .

## 26 Share capital

	Consolidated and Separate			
	30 June 2025		31 December 2024	
	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

## 27 Dividend payments

On 18 April 2025, the Annual General Meeting of Shareholders approved a resolution to pay dividends for the year 2024 of CIMB Thai Bank Public Company Limited at the rate of Baht 0.04 per share for 34,822,261,748 shares, totalling Baht 1,392,890,470. The bank will pay the dividends to shareholders on 16 May 2025.

On 18 April 2025, the Board of Directors Meeting approved a resolution to pay dividends for the year 2024 of Worldlease Co., Ltd. at the rate of Baht 30 per paid up share for 100,000,000 shares, totalling Baht 1,290,131,781. The company will pay the dividends to shareholders on 27 May 2025.

On 19 April 2024, the Annual General Meeting of Shareholders approved a resolution to not pay dividends for the year 2023.

## 28 Statutory reserve

	Consolidated and separate	
	2025 Million Baht	2024 Million Baht
At 1 January	928	792
Appropriation during the year	102	136
At 30 June	1,030	928

Under the Public Company Limited 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.

## 29 Capital funds

The primary objectives of the Group's capital management are to maintain the Bank's ability to continue as a going concern and to maintain a capital adequacy ratio in accordance with the Act on Undertaking of Banking business B.E. 2551. The capital funds comprise:

<b>Capital fund (Full consolidate supervision)</b>	<b>30 June 2025 Million Baht</b>	<b>Total capital to risk assets %</b>	<b>31 December 2024 Million Baht</b>	<b>Total capital to risk assets %</b>
<u>Tier I</u>				
Issued and paid up share capital	17,411		17,411	
Share premium	10,146		10,146	
Statutory reserve	1,030		928	
Unappropriated surplus	19,188		19,075	
Other reserves	1,876		1,381	
Deduction on Tier I capital fund	(2,043)		(2,017)	
<b>Total Tier I capital fund</b>	<b>47,608</b>	<b>17.02</b>	<b>46,924</b>	<b>16.96</b>
<u>Tier II</u>				
Long-term subordinated debentures	10,373		10,374	
Reserve for loan classified as pass	2,593		2,526	
<b>Total Tier II capital fund</b>	<b>12,966</b>	<b>4.64</b>	<b>12,900</b>	<b>4.66</b>
<b>Total capital funds</b>	<b>60,574</b>	<b>21.66</b>	<b>59,824</b>	<b>21.62</b>
<b>Capital funds (Separate)</b>	<b>30 June 2025 Million Baht</b>	<b>Total capital to risk assets %</b>	<b>31 December 2024 Million Baht</b>	<b>Total capital to risk assets %</b>
<u>Tier I</u>				
Issued and paid up share capital	17,411		17,411	
Share premium	10,146		10,146	
Statutory reserve	1,030		928	
Unappropriated surplus	16,864		16,259	
Other reserves	1,879		1,383	
Deduction on Tier I capital fund	(834)		(874)	
<b>Total Tier I capital fund</b>	<b>46,496</b>	<b>16.52</b>	<b>45,253</b>	<b>16.33</b>
<u>Tier II</u>				
Long-term subordinated debentures	10,373		10,374	
Reserve for loan classified as pass	2,697		2,618	
<b>Total Tier II capital fund</b>	<b>13,070</b>	<b>4.64</b>	<b>12,992</b>	<b>4.68</b>
<b>Total capital funds</b>	<b>59,566</b>	<b>21.16</b>	<b>58,245</b>	<b>21.01</b>

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.



### 30 Share-based payments

#### Long Term Incentive Plan (LTIP)

The LTIP was implemented by CIMB Group Holdings Berhad in June 2021. The LTIP awards ordinary shares and share options to eligible employees of CIMB Group Holdings Berhad and its subsidiaries, which includes eligible employees of the Bank. The eligibility of participation in the LTIP shall be at the discretion of the LTIP Committee of CIMB Group Holdings Berhad, and the awarded shares and share options will be vested in stages at predetermined dates subject to continued employment and performance conditions.

For the six-month period ended 30 June 2025 and for the year ended 31 December 2024, Bank didn't grant the shares and share options during the period/year.

#### Equity Ownership Plan (EOP)

The EOP was introduced in March 2011 where the Bank will grant ordinary shares of CIMB Group Holdings Berhad to eligible employees.

The eligibility of participation in the EOP shall be at the discretion of the Group Nomination and Remuneration Committee of CIMB Group Holdings Berhad, and the granted shares will be released in stages at predetermined dates subject to continued employment.

Upon termination of employment other than retirement, disability or death, any unreleased shares will be disposed at market price, and the proceeds from disposal will be returned to the Bank. In the event of retirement, disability or death of the eligible employee, the shares will be assigned to the employee or designated beneficiary on the date of retirement, disability or death.

The weighted average fair value of shares granted in this financial year, which were purchased over a specified year before awarding to the eligible employees of the Bank was MYR 6.86 per share (31 December 2024: MYR 6.88 per share).

Movement in the number of share options granted under the LTIP and their related weighted average exercise prices are as follows:

	<b>Consolidated and Separate</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>Number of share options thousand units</b>	<b>Number of share options thousand units</b>
Beginning of financial period/ year	13,435	17,891
Awarded during financial period/ year	-	-
Exercised during financial period/ year	(2,473)	(3,967)
Expired or Forfeited during financial period/ year	-	(489)
End of financial period/ year	10,962	13,435
The weighted exercise price (MYR/share)	4.96	5.63

Movement in the number of ordinary shares granted under the EOP and the LTIP are as follows:

	<b>Consolidated and Separate</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>Number of ordinary shares thousand units</b>	<b>Number of ordinary shares thousand units</b>
Beginning of financial period/ year	1,035	1,907
Awarded during financial period/ year	222	114
Exercised during financial period/ year	(578)	(645)
Released during financial period/ year	(248)	(341)
End of financial year	431	1,035

For the six-month period ended 30 June 2025, the Bank reverses expenses for share-based payments amounting to Baht 3 million (30 June 2024: the Bank has expenses for share-based payments amounting to Baht 9 million) and the Bank has share-based payment reserves amounting to Baht 94 million (30 June 2024: Baht 97 million).

**31 Important positions and performance classified by type of domestic or foreign transactions**

**31.1 Position classified by type of transaction**

	<b>Consolidated</b>					
	<b>30 June 2025</b>			<b>31 December 2024</b>		
	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>
Total assets	549,726	-	549,726	508,456	-	508,456
Interbank and money market items, net (assets)	10,005	-	10,005	7,150	-	7,150
Financial assets measured at fair value through profit or loss	77,671	-	77,671	62,283	-	62,283
Derivative assets	65,161	-	65,161	56,229	-	56,229
Investments, net	112,375	-	112,375	106,404	-	106,404
Loans to customers and accrued interest receivables, net	242,007	-	242,007	248,850	-	248,850
Deposits	274,532	-	274,532	278,929	-	278,929
Interbank and money market items (liabilities)	87,183	-	87,183	67,945	-	67,945
Financial liabilities measured at fair value through profit or loss	11,400	-	11,400	10,820	-	10,820
Derivative liabilities	75,277	-	75,277	57,793	-	57,793
Debt issued and borrowings	17,116	-	17,116	18,351	-	18,351

  

	<b>Separate</b>					
	<b>30 June 2025</b>			<b>31 December 2024</b>		
	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>
Total assets	548,809	-	548,809	505,578	-	505,578
Interbank and money market items, net (assets)	9,760	-	9,760	6,912	-	6,912
Financial assets measured at fair value through profit or loss	77,671	-	77,671	62,283	-	62,283
Derivative assets	65,161	-	65,161	56,229	-	56,229
Investments, net	112,373	-	112,373	105,584	-	105,584
Investments in subsidiaries, net	2,895	-	2,895	2,895	-	2,895
Loans to customers and accrued interest receivables, net	240,105	-	240,105	245,812	-	245,812
Deposits	275,240	-	275,240	279,306	-	279,306
Interbank and money market items (liabilities)	87,183	-	87,183	67,945	-	67,945
Financial liabilities measured at fair value through profit or loss	11,400	-	11,400	10,820	-	10,820
Derivative liabilities	75,277	-	75,277	57,793	-	57,793
Debt issued and borrowings	17,116	-	17,116	18,351	-	18,351

**31.2 Performance classified by type of transaction**

	<b>Consolidated</b>					
	<b>For the six-month period ended 30 June 2025</b>			<b>For the six-month period ended 30 June 2024</b>		
	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>
Interest income	8,414	-	8,414	9,374	-	9,374
Interest expenses	(4,321)	-	(4,321)	(4,634)	-	(4,634)
Net interest income	4,093	-	4,093	4,740	-	4,740
Net fee and services income	668	-	668	637	-	637
Other operating income	2,019	-	2,019	1,661	-	1,661
Other operating expenses	(3,530)	-	(3,530)	(4,363)	-	(4,363)
Expected credit losses	(1,981)	-	(1,981)	(1,064)	-	(1,064)
Profit before income tax expenses	1,269	-	1,269	1,611	-	1,611

  

	<b>Separate</b>					
	<b>For the six-month period ended 30 June 2025</b>			<b>For the six-month period ended 30 June 2024</b>		
	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>
Interest income	7,154	-	7,154	8,186	-	8,186
Interest expenses	(4,320)	-	(4,320)	(4,634)	-	(4,634)
Net interest income	2,834	-	2,834	3,552	-	3,552
Net fee and services income	636	-	636	532	-	532
Other operating income	3,126	-	3,126	1,382	-	1,382
Other operating expenses	(3,062)	-	(3,062)	(2,962)	-	(2,962)
Expected credit losses	(786)	-	(786)	(124)	-	(124)
Profit before income tax expenses	2,748	-	2,748	2,380	-	2,380

**32 Interest income**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the six-month period ended 30 June</b>		<b>For the six-month period ended 30 June</b>	
	<b>2025 Million Baht</b>	<b>2024 Million Baht</b>	<b>2025 Million Baht</b>	<b>2024 Million Baht</b>
Interbank and money market items	58	105	57	104
Investments and trading transactions	455	424	455	424
Investments in debt instruments	1,205	1,289	1,200	1,288
Loans	4,747	5,578	5,243	6,034
Hire purchase and financial lease income	1,735	1,627	-	-
Credit support assets on derivatives	199	336	199	336
Others	15	15	-	-
Interest income	8,414	9,374	7,154	8,186

**33 Interest expenses**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the six-month period ended 30 June</b>		<b>For the six-month period ended 30 June</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Deposits	2,272	2,377	2,272	2,377
Interbank and money market item	856	849	856	849
Contribution fee to the Deposit Protection Agency	14	14	14	14
Contribution fee to FIDF	667	688	667	688
Debt securities issued				
- Subordinated debentures	182	219	182	219
- Structured bills of exchange	87	91	87	91
- Structured debentures	22	16	22	16
- Debentures	-	21	-	21
Credit support liabilities on derivatives	216	358	216	358
Others	4	1	4	1
Interest expenses	4,320	4,634	4,320	4,634

**34 Net fees and services income**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the six-month period ended 30 June</b>		<b>For the six-month period ended 30 June</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</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	24	24	24	24
Transfer fees	133	85	133	85
Insurance brokerage income	494	632	371	438
Advisory income	14	12	14	12
Underwriting fees	87	72	87	72
Collection fees	13	15	-	-
Goods and services payment fees	107	76	100	58
Others	48	74	34	59
Fees and service income	920	990	763	748
Fees and service expenses				
Collection fees	(195)	(227)	(72)	(92)
ATM fees	(7)	(10)	(7)	(10)
Others	(50)	(116)	(48)	(114)
Fees and service expenses	(252)	(353)	(127)	(216)
Net fees and service income	668	637	636	532

**35 Gains on financial instruments measured at fair value through profit or loss**

	<b>Consolidated and Separate</b>	
	<b>For the six-month</b>	
	<b>period ended 30 June</b>	
	<b>2025</b>	<b>2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>
(Losses) gains on tradings and foreign exchange transactions		
Foreign currencies and foreign exchange rate derivatives	(544)	(725)
Interest rate derivatives	587	1,059
Debt instruments	(2,365)	(342)
Equity instruments	1	3
Others	(10)	21
(Losses) gains on tradings and foreign exchange transactions	(2,331)	16
Gains (losses) on financial instruments designated at fair value through profit or loss		
Net changes in fair values		
Investments in debt instrument	3,564	579
Bills of exchange	(354)	(1)
Debentures	(28)	564
Gains (losses) from derecognition, including interest receivable and payable only those not included in net changes in fair values	244	(394)
Gains on financial instruments designated at fair value through profit or loss	3,426	748
Losses from hedge accounting	(580)	(102)
Total	515	662

**36 Gains on investments, net**

	<b>Consolidated and Separate</b>	
	<b>For the six-month</b>	
	<b>period ended 30 June</b>	
	<b>2025</b>	<b>2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Gains from derecognition		
Investments measured at fair value through other comprehensive income	917	298
Gains on investments, net	917	298

**37 Other operating income**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the six-month period ended 30 June</b>		<b>For the six-month period ended 30 June</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Bad debt recovery	506	559	244	271
Dividend income	12	14	1,302	14
Income from insourcing service	3	6	99	104
Other income	55	32	49	32
Other operating income	576	611	1,694	421

**38 Expected credit losses**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the six-month period ended 30 June</b>		<b>For the six-month period ended 30 June</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Modification loss (gain) of loan	123	10	1	(1)
Loans to customers and accrued interest receivable	1,693	1,221	613	295
Credit line commitments and financial guarantees	1	(165)	8	(168)
Others	164	(2)	164	(2)
Expected credit losses	1,981	1,064	786	124

**39 Corporate income tax**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the six-month period ended 30 June</b>		<b>For the six-month period ended 30 Jun</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Current tax:				
Current tax on profits for the period	4	560	-	555
Prior period adjustments	-	(5)	-	(4)
Total current tax	4	555	-	551
Deferred tax:				
(Increase) decrease in deferred tax assets	(984)	(118)	(945)	42
Decrease in deferred tax liabilities	1,236	(121)	1,237	(122)
Total deferred tax	252	(239)	292	(80)
Total tax charge	256	316	292	471

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

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the six-month period ended 30 June</b>		<b>For the six-month period ended 30 Jun</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Profit before tax	1,269	1,611	2,748	2,380
Tax calculated at a tax rate of 20%	254	322	550	476
Tax effect of:				
Income not subject to tax	(3)	(3)	(260)	(3)
Expenses not deductible for tax purpose	5	2	2	2
Other adjustments	-	(5)	-	(4)
Total tax charge	256	316	292	471
The weighted average applicable tax rate (%)	20.20	19.62	10.62	19.79

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

	<b>Consolidated</b>					
	<b>For the six-month period ended 30 June 2025</b>			<b>For the six-month period ended 30 June 2024</b>		
	<b>Before tax</b>	<b>Tax</b>	<b>After tax</b>	<b>Before tax</b>	<b>Tax</b>	<b>After tax</b>
	<b>Million Baht</b>	<b>(charge) credit Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>(charge) credit Million Baht</b>	<b>Million Baht</b>
Fair value (losses) gains:						
Investments in debt instruments	654	(98)	556	3	(1)	2
Investments in equity instruments	(9)	1	(8)	(3)	-	(3)
Cash flow hedges	(20)	4	(16)	78	(16)	62
Financial liabilities designated at fair value relating to own credit risk	(4)	1	(3)	426	(85)	341
Other comprehensive income (expenses)	621	(92)	529	504	(102)	402
Current tax		4			555	
Deferred tax		252			(239)	
		256			316	

	<b>Separate</b>					
	<b>For the six-month period ended 30 June 2025</b>			<b>For the six-month period ended 30 June 2024</b>		
	<b>Before tax Million Baht</b>	<b>Tax (charge) credit Million Baht</b>	<b>After tax Million Baht</b>	<b>Before tax Million Baht</b>	<b>Tax credit (charge) Million Baht</b>	<b>After tax Million Baht</b>
Fair value (losses) gains:						
Investments in debt instruments	654	(98)	556	3	(1)	2
Investments in equity instruments	(9)	1	(8)	(3)	-	(3)
Cash flow hedges	(20)	4	(16)	78	(16)	62
Financial liabilities designated at fair value relating to own credit risk	(4)	1	(3)	426	(85)	341
Other comprehensive income (expenses)	621	(92)	529	504	(102)	402
Current tax		-			551	
Deferred tax		292			(80)	
		292			471	

In addition, deferred income tax for the six-month period ended 30 June 2025 is Baht 10 million (for the six-month period ended 30 June 2024: Baht 9 million) was transferred from other reserves to retained earnings. This represents deferred tax on the difference between the actual depreciation on buildings and the equivalent depreciation based on the historical cost of buildings and revaluation surplus on land.

In December 2021, the Organisation for Economic Co-operation and Development (OECD) released the Pillar Two model rules to reform international corporate taxation that aim to ensure that large multinationals pay a minimum effective corporate tax rate of 15% in each jurisdiction in which they operate.

The Group is within the scope of the Pillar Two model rules. In 2024, Pillar Two legislation was enacted in Thailand, the jurisdictions in which the Company is incorporated, and came into effect on 1 January 2025.

The Group has applied the exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes as provided in TAS 12.

Under the legislation, the Group is liable to pay a top-up tax for the difference between its GloBE effective tax rate in the jurisdiction of the Group and the 15% minimum rate.

The Group has GloBE effective tax rates above 15%. So, there's no current tax expense arising from the Pillar Two rules for the six-month period ended 30 June 2025.

#### **40 Provident fund**

The Group and their employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. The employees contribute to the fund - managed by Principal Asset Management Company Limited - at rate of 3% - 15% of their basic salaries, and the Bank and its subsidiaries contribute at rate of 5%, and disburse to staff when their employment is terminated under the terms and conditions of the fund. For the six-month period ended 30 June 2025, Baht 63 million and Baht 56 million was contributed to the fund by the Group and the Bank (For the six-month period ended 30 June 2024: Baht 63 million and Baht 57 million, respectively).



**41 Earnings per share**

	Consolidated		Separate	
	For the six-month period ended 30 June			
	2025	2024	2025	2024
<b>Basic earnings per share</b>				
From continuing operations attributable to the ordinary equity holders of the Bank (Million Baht)	1,013	1,295	2,456	1,909
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share (Million shares)	34,822	34,822	34,822	34,822
Total basic earnings per share attributable to the ordinary equity holders of the Bank (Baht per share)	0.03	0.04	0.07	0.05

There are no potential dilutive ordinary shares in issue for the six-month period ended 30 June 2025 and 2024.

**42 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>30 June 2025</b>	<b>31 December 2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Securities sold under repurchase	46,321	38,848
Utilities usage	6	6
Insurance broker business	2	2
<b>Total</b>	<b>46,329</b>	<b>38,856</b>
	<b>Separate</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Securities sold under repurchase	46,321	38,848
Utilities usage	6	6
<b>Total</b>	<b>46,327</b>	<b>38,854</b>

#### **43 Commitments and contingent liabilities**

##### **43.1 Commitments**

As at 30 June 2025 and 31 December 2024, significant commitments of the Bank consist of:

	<b>Consolidated</b>					
	<b>30 June 2025</b>			<b>31 December 2024</b>		
	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>
<b>Avals to bills:</b>						
Avals to bills	7	198	205	22	-	22
<b>Liability under unmatured import bills:</b>						
Liability under unmatured import bills	-	88	88	-	121	121
<b>Letters of credit:</b>						
Letters of credit	-	373	373	-	558	558
<b>Other commitments:</b>						
Undrawn bank overdrafts	8,903	-	8,903	9,294	-	9,294
Undrawn credit line	16,793	2,989	19,782	11,398	-	11,398
Other guarantees	7,154	1,314	8,468	7,719	142	7,861
Other commitments	32,850	4,303	37,153	28,411	142	28,553
Total commitments	32,857	4,962	37,819	28,433	821	29,254
	<b>Separate</b>					
	<b>30 June 2025</b>			<b>31 December 2024</b>		
	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>	<b>Domestic Million Baht</b>	<b>Foreign Million Baht</b>	<b>Total Million Baht</b>
<b>Avals to bills and guarantees of loans:</b>						
Avals to bills and guarantees of loans	7	198	205	22	-	22
<b>Liability under unmatured import bills:</b>						
Liability under unmatured import bills	-	88	88	-	121	121
<b>Letters of credit:</b>						
Letters of credit	-	373	373	-	558	558
<b>Other commitments:</b>						
Undrawn bank overdrafts	8,903	-	8,903	9,294	-	9,294
Undrawn credit line	23,983	2,989	26,972	17,628	-	17,628
Other guarantees	7,154	1,314	8,468	7,719	142	7,861
Other commitments	40,040	4,303	44,343	34,641	142	34,783
Total commitments	40,047	4,962	45,009	34,663	821	35,484

##### **43.2 Contingent liabilities**

As at 30 June 2025, 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 81 million and Baht 71 million, respectively (31 December 2024: Baht 78 million and Baht 69 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.

#### 43.3 Capital Commitments

As at 30 June 2025 and 31 December 2024, capital expenditure contracted but not recognised as liabilities is as follows:

	<b>Consolidated</b>		<b>Separate</b>	
	<b>30 June 2025 Million Baht</b>	<b>31 December 2024 Million Baht</b>	<b>30 June 2025 Million Baht</b>	<b>31 December 2024 Million Baht</b>
Property, plant and equipment	17	50	17	50
Intangible assets	124	351	121	343
<b>Total</b>	<b>141</b>	<b>401</b>	<b>138</b>	<b>393</b>

#### 44 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/year, the Group had significant business transactions with its related parties. These transactions have been conducted based on agreed upon contracts. Below is a summary of those transactions.

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the three-month period ended 30 June</b>		<b>For the three-month period ended 30 June</b>	
	<b>2025 Million Baht</b>	<b>2024 Million Baht</b>	<b>2025 Million Baht</b>	<b>2024 Million Baht</b>
<b>Subsidiaries</b>				
Revenue:				
Interest income	-	-	251	228
Fees income	-	-	47	48
Dividend income	-	-	1,290	-
Expenses:				
Premises and equipment expenses	-	-	(3)	(3)
<b>Parent company</b>				
Revenue:				
Interest income	13	24	13	24
Fees income	21	34	21	34
Expenses:				
Interest expenses	55	91	55	91
Operating expenses	33	21	33	21
Dividend payment	-	-	1,321	-
<b>Companies under common control</b>				
Revenue:				
Fees income	6	11	6	11
Expenses:				
Interest expenses	1	2	1	2
Fees expenses	1	6	1	6
<b>Joint venture of the group parent company</b>				
Revenue:				
Fees income	32	30	32	30
Expenses:				
Interest expenses	5	3	5	3
Premises and equipment expenses	(2)	(3)	(2)	(3)
Other expenses	-	5	-	5

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	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the six-month</b>		<b>For the six-month</b>	
	<b>period ended 30 June</b>		<b>period ended 30 June</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
<b>Subsidiaries</b>				
Revenue:				
Interest income	-	-	498	457
Fees income	-	-	94	98
Dividend income	-	-	1,290	-
Expenses:				
Premises and equipment expenses	-	-	(6)	(6)
<b>Parent company</b>				
Revenue:				
Interest income	18	46	18	46
Fees income	49	65	49	65
Expenses:				
Interest expenses	109	180	109	180
Operating expenses	56	68	56	68
Dividend payment	-	-	1,321	-
<b>Companies under common control</b>				
Revenue:				
Fees income	11	17	11	17
Expenses:				
Interest expenses	2	4	2	4
Fees expenses	1	6	1	6
<b>Joint venture of the group parent company</b>				
Revenue:				
Fees income	70	78	70	78
Expenses:				
Interest expenses	5	3	5	3
Premises and equipment expenses	(5)	(5)	(5)	(5)
Other expenses	-	6	-	6

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As at 30 June 2025 and 31 December 2024, the outstanding balances of significant related party transactions are as follows:

Consolidated 30 June 2025										
Outstanding loans Million Baht	Interbank and money market items (asset) Million Baht	Obligations Million Baht	Credit supports assets on derivatives Million Baht	Accounts receivable from sell of financial assets measured at fair value through profit or loss and investments Million Baht	Other assets Million Baht	Deposits Million Baht	Interbank and money market items (liability) Million Baht	Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments Million Baht	Other liabilities Million Baht	
<b><u>Parent company</u></b>										
CIMB Bank Berhad	-	29	6	1,428	1,021	10	-	5,590	2,977	84
	-	29	6	1,428	1,021	10	-	5,590	2,977	84
<b><u>Companies under common control</u></b>										
CIMB Bank Plc, Cambodia	-	-	-	-	-	-	-	57	-	-
CIMB Islamic Bank Bhd	-	-	-	-	-	-	-	13	-	-
iCIMB (MSC) Sdn Bhd	-	-	-	-	-	2	-	-	-	10
PT Bank CIMB Niaga Tbk	-	1	-	-	-	-	-	13	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	-	-	231	471	-	-	1
	-	1	-	-	-	233	471	83	-	11
<b><u>Joint venture of the group parent company</u></b>										
Principal Asset Management Co., Ltd.	-	-	-	-	-	11	-	833	-	2
	-	-	-	-	-	11	-	833	-	2
<b><u>Other related persons or parties</u></b>										
	25	-	-	-	-	-	989	160	-	2
	25	-	-	-	-	-	989	160	-	2

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<b>Consolidated</b>									
<b>31 December 2024</b>									
				Accounts receivable from sell of financial assets measured at fair value through profit or loss and investments			Interbank and money market items (liability)	Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	Other liabilities
Outstanding loans	Interbank and money market items (asset)	Obligations	Credit supports assets on derivatives	at fair value through profit or loss and investments	Other assets	Deposits	(liability)	investments	liabilities
Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
<b>Parent company</b>									
CIMB Bank Berhad	-	12	24	470	1,377	20	-	5,359	-
	-	12	24	470	1,377	20	-	5,359	-
<b>Companies under common control</b>									
CIMB Bank Plc, Cambodia	-	-	-	-	-	-	86	-	-
CIMB Islamic Bank Bhd	-	-	-	-	-	-	14	-	-
iCIMB (MSC) Sdn Bhd	-	-	-	-	-	-	-	-	13
PT Bank CIMB Niaga Tbk	-	1	-	-	-	-	24	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	-	3	488	-	-	2
	-	1	-	-	3	488	124	-	15
<b>Joint venture of the group parent company</b>									
Principal Asset Management Co., Ltd.	-	-	-	-	16	-	794	-	2
	-	-	-	-	16	-	794	-	2
<b>Other related persons or parties</b>									
	19	-	-	-	-	1,021	160	-	1
	19	-	-	-	-	1,021	160	-	1

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<b>Separate</b>									
<b>30 June 2025</b>									
<b>Outstanding loans</b>	<b>Interbank and money market items (asset)</b>	<b>Obligations</b>	<b>Credit supports assets on derivatives</b>	<b>Accounts receivable from sell of financial assets measured at fair value through profit or loss and investments</b>	<b>Other assets</b>	<b>Deposits</b>	<b>Interbank and money market items (liability)</b>	<b>Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments</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>Million Baht</b>	<b>Million Baht</b>
<b>Subsidiary companies</b>									
CIMB Thai Auto Co., Ltd.	30,186	-	-	-	41	644	-	-	1
Worldlease Co., Ltd.	-	-	-	-	18	64	-	-	1
	30,186	-	-	-	59	708	-	-	2
<b>Parent company</b>									
CIMB Bank Berhad	-	29	6	1,428	1,021	10	-	5,590	84
	-	29	6	1,428	1,021	10	-	5,590	84
<b>Companies under common control</b>									
CIMB Bank Plc, Cambodia	-	-	-	-	-	-	57	-	-
CIMB Islamic Bank Bhd	-	-	-	-	-	-	13	-	-
iCIMB (MSC) Sdn Bhd	-	-	-	-	2	-	-	-	10
PT Bank CIMB Niaga Tbk	-	1	-	-	-	-	13	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	-	231	471	-	-	1
	-	1	-	-	233	471	83	-	11
<b>Joint venture of the group parent company</b>									
Principal Asset Management Co., Ltd.	-	-	-	-	11	-	833	-	2
	-	-	-	-	11	-	833	-	2
<b>Other related persons or parties</b>									
	25	-	-	-	-	989	160	-	2
	25	-	-	-	-	989	160	-	2

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Separate									
31 December 2024									
Outstanding loans Million Baht	Interbank and money market items (asset) Million Baht	Obligations Million Baht	Credit supports assets on derivatives Million Baht	Accounts receivable from sell of financial assets measured at fair value through profit or loss and investments Million Baht	Other assets Million Baht	Deposits Million Baht	Interbank and money market items (liability) Million Baht	Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments Million Baht	Other liabilities Million Baht
<b>Subsidiary companies</b>									
CIMB Thai Auto Co., Ltd.	30,405	-	-	-	37	238	-	-	-
Worldlease Co., Ltd.	-	-	-	-	21	140	-	-	-
	30,405	-	-	-	58	378	-	-	-
<b>Parent company</b>									
CIMB Bank Berhad	-	12	24	470	1,377	20	-	5,359	-
	-	12	24	470	1,377	20	-	5,359	-
<b>Companies under common control</b>									
CIMB Bank Plc, Cambodia	-	-	-	-	-	-	86	-	-
CIMB Islamic Bank Bhd	-	-	-	-	-	-	14	-	-
iCIMB (MSC) Sdn Bhd	-	-	-	-	-	-	-	-	13
PT Bank CIMB Niaga Tbk	-	1	-	-	-	-	24	-	-
Sathorn Asset Management Co., Ltd.	-	-	-	-	3	488	-	-	2
	-	1	-	-	3	488	124	-	15
<b>Joint venture of the group parent company</b>									
Principal Asset Management Co., Ltd.	-	-	-	-	16	-	794	-	2
	-	-	-	-	16	-	794	-	2
<b>Other related persons or parties</b>									
	19	-	-	-	-	1,021	160	-	1
	19	-	-	-	-	1,021	160	-	1



#### Directors and key management compensations

For the six-month period ended 30 June 2025 and 2024, compensations paid to directors and key management personnel are as follows:

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the six-month period ended 30 June</b>		<b>For the six-month period ended 30 June</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Short-term employee benefits	300	329	285	315
Long-term employee benefits	8	12	7	11
Share-based payments	(3)	9	(3)	9
Director and management remuneration	305	350	289	335

The details of share based payment are as follows:

	<b>Consolidated and Separate</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>thousand units</b>	<b>thousand units</b>
<u>Equity Ownership Plan (EOP)</u>		
Shares of CIMB Group Holdings Berhad	222	114

#### 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.

#### 45 Financial information by segment

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

##### Retail banking and SMEs

Retail banking and SMEs 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:

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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.

Financial information presented in the consolidated interim financial statements as at 30 June 2025 and 2024 are as follows:

<b>Consolidated</b>					
<b>For the six-month period ended 30 June 2025</b>					
	<b>Retail banking and SMEs Million Baht</b>	<b>Wholesale banking Million Baht</b>	<b>Others Million Baht</b>	<b>Elimina- tions Million Baht</b>	<b>Total Million Baht</b>
Net interest income from external	3,003	400	690	-	4,093
Net fees and service income (expense)	304	378	(14)	-	668
Other operating income	780	1,377	1,248	(1,386)	2,019
Other operating expenses	(2,586)	(1,000)	(40)	96	(3,530)
Expected credit losses	(1,817)	(152)	(160)	148	(1,981)
Income tax expenses	64	(203)	(117)	-	(256)
Net (losses) profit for the period	(252)	800	1,607	(1,142)	1,013

  

<b>Consolidated</b>					
<b>For the six-month period ended 30 June 2024</b>					
	<b>Retail banking and SMEs Million Baht</b>	<b>Wholesale banking Million Baht</b>	<b>Others Million Baht</b>	<b>Elimina- tions Million Baht</b>	<b>Total Million Baht</b>
Net interest income from external	3,287	605	847	-	4,739
Net fees and service income (expense)	400	272	(35)	-	637
Other operating income	887	1,001	(128)	(98)	1,662
Other operating expenses	(3,534)	(968)	41	98	(4,363)
Expected credit losses	(1,280)	42	212	(38)	(1,064)
Income tax expenses	47	(187)	(176)	-	(316)
Net (losses) profit for the period	(193)	765	761	(38)	1,295

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	<b>Bank business</b>		<b>Hire-purchase business</b>		<b>Other businesses</b>		<b>Eliminations</b>		<b>Consolidated</b>	
	<b>30 June 2025</b>	<b>31 December 2024</b>	<b>30 June 2025</b>	<b>31 December 2024</b>	<b>30 June 2025</b>	<b>31 December 2024</b>	<b>30 June 2025</b>	<b>31 December 2024</b>	<b>30 June 2025</b>	<b>31 December 2024</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	548,809	505,578	34,297	36,280	-	-	(33,380)	(33,402)	549,726	508,456
Interbank and money market Items, net (assets)	9,759	6,912	954	615	-	-	(708)	(377)	10,005	7,150
Financial assets measured at fair value through profit or loss	77,671	62,283	-	-	-	-	-	-	77,671	62,283
Investments, net	112,373	105,584	2	820	-	-	-	-	112,375	106,404
Loans and accrued interest receivables, net	240,105	245,812	31,609	33,105	-	-	(29,707)	(30,067)	242,007	248,850
Deposits	275,240	279,306	-	-	-	-	(708)	(377)	274,532	278,929
Interbank and money market Items (liabilities)	87,183	67,945	30,100	30,400	-	-	(30,100)	(30,400)	87,183	67,945
Financial liabilities measured at fair value through profit or loss	11,400	10,820	-	-	-	-	-	-	11,400	10,820
Debt issued and borrowings	17,116	18,351	-	-	-	-	-	-	17,116	18,351

#### **46 Fair value**

##### **46.1 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.
- 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 30 June 2025 and 31 December 2024.

	<b>Consolidated and Separate</b>				
	<b>30 June 2025</b>				
	<b>Fair Value</b>				
	<b>Book Value Million Baht</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	77,671	-	77,671	-	77,671
Investments in debt instruments measured at fair value through other comprehensive income	74,985	-	74,985	-	74,985
Investments in equity instruments designated at fair value through other comprehensive income	685	7	-	678	685
Derivative assets	65,161	-	65,130	31	65,161
<b>Total assets</b>	<b>218,502</b>	<b>7</b>	<b>217,786</b>	<b>709</b>	<b>218,502</b>
<b>Liabilities</b>					
Financial liabilities measured at fair value through profit or loss	11,400	-	11,400	-	11,400
Derivatives liabilities	75,277	-	75,246	31	75,277
<b>Total liabilities</b>	<b>86,677</b>	<b>-</b>	<b>86,646</b>	<b>31</b>	<b>86,677</b>

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	<b>Consolidated and Separate</b>				
	<b>31 December 2024</b>				
	<b>Fair Value</b>				<b>Total Million Baht</b>
	<b>Book Value Million Baht</b>	<b>Level 1 Million Baht</b>	<b>Level 2 Million Baht</b>	<b>Level 3 Million Baht</b>	
<b>Assets</b>					
Financial assets measured at fair value through profit or loss	62,283	-	62,283	-	62,283
Investments in debt instruments measured at fair value through other comprehensive income	68,334	-	68,334	-	68,334
Investments in equity instruments designated at fair value through other comprehensive income	693	9	660	24	693
Derivative assets	56,229	-	56,198	31	56,229
<b>Total assets</b>	<b>187,539</b>	<b>9</b>	<b>187,475</b>	<b>55</b>	<b>187,539</b>
<b>Liabilities</b>					
Financial liabilities measured at fair value through profit or loss	10,820	-	10,820	-	10,820
Derivatives liabilities	57,793	-	57,762	31	57,793
<b>Total liabilities</b>	<b>68,613</b>	<b>-</b>	<b>68,582</b>	<b>31</b>	<b>68,613</b>

The following table presents the financial assets and liabilities that are not measured at fair value which have fair value at 30 June 2025 and 31 December 2024:

	<b>Consolidated</b>				
	<b>30 June 2025</b>				
	<b>Fair Value</b>				<b>Total Million Baht</b>
	<b>Book Value Million Baht</b>	<b>Level 1 Million Baht</b>	<b>Level 2 Million Baht</b>	<b>Level 3 Million Baht</b>	
<b>Assets</b>					
Cash	755	755	-	-	755
Interbank and money market items, net	10,005	7,913	2,092	-	10,005
Investments in debt instruments measured at amortized cost	36,705	-	38,128	-	38,128
Loans to customers and accrued interest receivables, net	242,007	-	240,325	-	240,325
Credit support assets on derivatives	24,697	-	24,697	-	24,697
Accounts receivable from sell of financial assets measured at fair value through profit or loss and investments	7,706	-	7,706	-	7,706
Other assets	800	-	800	-	800
<b>Total assets</b>	<b>322,675</b>	<b>8,668</b>	<b>313,748</b>	<b>-</b>	<b>322,416</b>
<b>Liabilities</b>					
Deposits	274,532	-	274,545	-	274,545
Interbank and money market items	87,183	-	87,183	-	87,183
Liability payable on demand	617	-	617	-	617
Debt issued and borrowings	17,116	-	17,271	-	17,271
Lease liabilities	210	-	210	-	210
Credit support liabilities on derivatives	15,228	-	15,228	-	15,228
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	11,191	-	11,191	-	11,191
<b>Total liabilities</b>	<b>406,077</b>	<b>-</b>	<b>406,245</b>	<b>-</b>	<b>406,245</b>

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	<b>Consolidated</b>				
	<b>31 December 2024</b>				
	<b>Fair Value</b>				<b>Total</b>
	<b>Book Value</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
<b>Assets</b>					
Cash	951	951	-	-	951
Interbank and money market items, net	7,150	5,552	1,598	-	7,150
Investments in debt instruments measured at amortized cost	37,377	-	37,751	-	37,751
Loans to customers and accrued interest receivables, net	248,850	-	247,320	-	247,320
Credit support assets on derivatives	12,668	-	12,668	-	12,668
Accounts receivable from sell of financial assets measured at fair value through profit or loss and investments	4,882	-	4,882	-	4,882
Other assets	846	-	846	-	846
<b>Total assets</b>	<b>312,724</b>	<b>6,503</b>	<b>305,065</b>	<b>-</b>	<b>311,568</b>
<b>Liabilities</b>					
Deposits	278,929	-	278,939	-	278,939
Interbank and money market items	67,945	-	67,945	-	67,945
Liability payable on demand	235	-	235	-	235
Debt issued and borrowings	18,377	-	18,377	-	18,377
Lease liabilities	193	-	193	-	193
Credit support liabilities on derivatives	12,134	-	12,134	-	12,134
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	4,589	-	4,589	-	4,589
<b>Total liabilities</b>	<b>382,402</b>	<b>-</b>	<b>382,412</b>	<b>-</b>	<b>382,412</b>

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	<b>Separate</b>				
	<b>30 June 2025</b>				
	<b>Fair Value</b>				<b>Total</b>
	<b>Book Value</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
<b>Assets</b>					
Cash	754	754	-	-	754
Interbank and money market items, net	9,760	7,668	2,092	-	9,760
Investments in debt instruments measured at amortized cost	36,703	-	38,126	-	38,126
Loans to customers and accrued interest receivables, net	240,105	-	238,531	-	238,531
Credit support assets on derivatives	24,697	-	24,697	-	24,697
Accounts receivable from sell of financial assets measured at fair value through profit or loss and investments	7,706	-	7,706	-	7,706
Other assets	533	-	533	-	533
<b>Total assets</b>	<b>320,258</b>	<b>8,422</b>	<b>311,685</b>	<b>-</b>	<b>320,107</b>
<b>Liabilities</b>					
Deposits	275,240	-	275,253	-	275,253
Interbank and money market items	87,183	-	87,183	-	87,183
Liability payable on demand	617	-	617	-	617
Debt issued and borrowings	17,116	-	17,271	-	17,271
Lease liabilities	189	-	189	-	189
Credit support liabilities on derivatives	15,228	-	15,228	-	15,228
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	11,191	-	11,191	-	11,191
<b>Total liabilities</b>	<b>406,764</b>	<b>-</b>	<b>406,932</b>	<b>-</b>	<b>406,932</b>

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	<b>Separate</b>				
	<b>31 December 2024</b>				
	<b>Fair Value</b>				<b>Total</b>
	<b>Book Value</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
<b>Assets</b>					
Cash	951	951	-	-	951
Interbank and money market items, net	6,912	5,314	1,598	-	6,912
Investments in debt instruments measured at amortized cost	36,557	-	36,931	-	36,931
Loans to customers and accrued interest receivables, net	245,812	-	244,403	-	244,403
Credit support assets on derivatives	12,668	-	12,668	-	12,668
Accounts receivable from sell of financial assets measured at fair value through profit or loss and investments	4,882	-	4,882	-	4,882
Other assets	579	-	579	-	579
<b>Total assets</b>	<b>308,361</b>	<b>6,265</b>	<b>301,061</b>	<b>-</b>	<b>307,326</b>
<b>Liabilities</b>					
Deposits	279,306	-	279,317	-	279,317
Interbank and money market items	67,945	-	67,945	-	67,945
Liability payable on demand	235	-	235	-	235
Debt issued and borrowings	18,351	-	18,377	-	18,377
Lease liabilities	175	-	175	-	175
Credit support liabilities on derivatives	12,134	-	12,134	-	12,134
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments	4,589	-	4,589	-	4,589
<b>Total liabilities</b>	<b>382,735</b>	<b>-</b>	<b>382,772</b>	<b>-</b>	<b>382,772</b>

Methods and assumptions used by the Group for fair value estimation of financial instruments as disclosure are as below:

**Cash and Interbank and money market items, net (assets)**

The carrying amounts of cash and interbank and market items (assets) presented in the statement of financial position approximate fair values.

**Investments in debt instruments measured at amortized cost**

The determination of fair value for investments in debt instruments measured at amortized cost are based on quoted and observable market price. Where there is no ready market in certain securities, the Group are initially recognised at expected future cash flows discounted by the market interest rate that is adjusted by risk free rate of each entity.

**Loans and accrued interest receivables, net**

For floating rate loans, the fair value is equal to the carrying amount.

For fixed rate loans which are classified as financial assets with an insignificant increase in credit risk or financial assets with a significant increase in credit risk, the fair value is equal to the present value of future cash flows discounted by the prevailing market rates of loans with similar features.

For credit-impaired fixed rate financial assets, the fair value is equal to the carrying amount.



#### **Other assets**

Other assets - Accounts receivable - bill of exchange, the fair value is equal to the present value of future cash flows discounted by the effective interest of loans with similar features. Credit support assets on derivatives, accounts receivable from sell of financial assets measured at fair value through profit or loss and investments, the fair value presented in the statement of financial position approximate fair values.

#### **Deposits**

For deposits with maturities of less than one year, the carrying amounts are a reasonable estimate of their fair value. For deposit with maturities of one year or more, fair values are estimated using discounted cash flows based on prevailing market rates for similar deposits from customers.

#### **Interbank and money market items, net (liabilities)**

The carrying amounts of interbank and money market items (liabilities) presented in the statement of financial position approximate fair values.

#### **Liability payable on demand**

The carrying amounts of liability payable on demand presented in the statement of financial position approximate fair values.

#### **Debt issued and borrowings**

The fair value of debt issued and borrowings are estimated based on market price or amortised cost.

#### **Lease liabilities**

The carrying amounts of lease liabilities presented in the statement of financial position approximate fair values.

#### **Other liabilities**

Other liabilities - Credit support liabilities on derivatives, accounts payable from purchase of financial assets measured at fair value through profit or loss and investments, the fair value presented in the statement of financial position approximate fair values.

### **46.2 Valuation techniques used to derive Level 2 fair values**

Level 2 financial assets measured at fair value through profit or loss and investments in debt instruments measured at fair value through other comprehensive income are fair valued using a discounted cash flow approach, which discounts the contractual cash flows using discount rates derived from observable market prices of other quoted debt instruments of the counterparties.

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

**46.3 Fair value measurements using significant unobservable inputs (Level 3)**

	<b>Consolidated and Separate</b>				
	<b>As at</b>	<b>Losses</b>	<b>Losses</b>	<b>Transfer</b>	<b>As at</b>
	<b>1 January</b>	<b>recognised in</b>	<b>recognised in</b>	<b>from level 2</b>	<b>30 June</b>
	<b>2025</b>	<b>profit or loss</b>	<b>other comprehensive income</b>		<b>2025</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Investments in equity instruments designated at fair value through other comprehensive income	24	-	(6)	660	678
Derivative Assets					
Credit derivatives	31	-	-	-	31
Derivative Liabilities					
Credit derivatives	31	-	-	-	31
<b>Total</b>	<b>86</b>	<b>-</b>	<b>(6)</b>	<b>660</b>	<b>740</b>

	<b>Consolidated and Separate</b>				
	<b>As at</b>	<b>Losses</b>	<b>Losses</b>	<b>Transfer</b>	<b>As at</b>
	<b>1 January</b>	<b>recognised in</b>	<b>recognised in</b>	<b>from level 2</b>	<b>31 December</b>
	<b>2024</b>	<b>profit or loss</b>	<b>other comprehensive income</b>		<b>2024</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Investments in equity instruments designated at fair value through other comprehensive income	31	-	(7)	-	24
Derivative Assets					
Credit derivatives	39	(8)	-	-	31
Derivative Liabilities					
Credit derivatives	39	(8)	-	-	31
<b>Total</b>	<b>109</b>	<b>(16)</b>	<b>(7)</b>	<b>-</b>	<b>86</b>

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.

Credit derivatives products, where valuation inputs are unobservable, are valued using analytic/semi-analytic pricing models that model credit default with other market variables such as foreign exchange ("FX") rates in a mathematically and theoretically consistent framework. These valuation models are the usual market standard used in credit derivatives pricing.

The following table presents the summary of quantitative information that significant unobservable in Level 3.

	Fair Value		Unobservable inputs	Range of Inputs	
	30 June 2025 Million Baht	31 December 2024 Million Baht		30 June 2025	31 December 2024
Investments in equity instruments designated at fair value through other comprehensive income	678	24	Net Asset Value (Million Baht)	0.00 - 17	0.00 - 24
Derivative assets Credit Derivative	31	31	Credit Default and FX Correlation (%)	(35.00) - 18.79	(35.00) - 28.68
Derivative liabilities Credit Derivative	31	31	Credit Default and FX Correlation (%)	(35.00) - 18.79	(35.00) - 28.68

The following table presents the relationship of unobservable inputs and fair value

	Unobservable inputs	Movement	Change in fair value			
			30 June 2025		31 December 2024	
			Increase in assumptions	Decrease in assumptions	Increase in assumptions	Decrease in assumptions
Investments in equity instruments designated at fair value through other comprehensive income	Net Asset Value	0.50%	Increase by 0.50%	Decrease by 0.50%	Increase by 0.50%	Decrease by 0.50%
Derivative assets Credit Derivative	Credit Default and FX Correlation	10%	Increase by 0.0021%	Increase by 0.0004%	Increase by 0.0021%	Increase by 0.0004%
Derivative liabilities Credit Derivative	Credit Default and FX Correlation	10%	Increase by 0.0098%	Decrease by 0.0001%	Increase by 0.0098%	Decrease by 0.0001%