

CREATING VALUE



LONG LIVE
HIS MAJESTY
THE KING



The Board of Directors, Management, and Staff
Bangkok Bank Public Company Limited



+ CONTENTS

4 — Who We Are	88 — Board of Directors
8 — Our 2019 Focus	100 — Board of Directors and Top Executives
10 — Financial Performance Indicators (Consolidated)	105 — Appropriation of Profit for the Year 2018
11 — Sustainability	106 — Report of the Nomination and Remuneration Committee
14 — Message from the Chairman, the Executive Chairman and the President	107 — Report of the Board of Directors' Responsibilities for the Financial Statements
18 — Management Report	108 — Report of the Audit Committee
20 — Management Discussion and Analysis	110 — Report of the Independent Certified Public Accountants
54 — Ten-Year Statistical Summary (Consolidated)	114 — Financial Statements
56 — Awards 2018	122 — Notes to the Financial Statements
58 — Risk Factors and Risk Management	204 — General Information
71 — Corporate Governance	212 — List of Branches
87 — Organization Chart	



To be a bank which provides quality financial services in line with customers' requirements, and is well equipped with qualified human resources and world-class technology and working systems, while maintaining its status as a well-established international bank and a leading Asian bank.

+ WHO WE ARE

Bangkok Bank gives people and businesses the confidence and support they need to make the right decisions in a changing world. We have been doing this since our founding to satisfy the unmet needs of Thai people and businesses.

2018

ASSETS

3,116,750

Million Baht

LOANS

2,083,160

Million Baht

DEPOSITS

2,326,470

Million Baht

4



NUMBER OF BRANCHES

* Not including self-service outlets

INTERNATIONAL
NETWORK

32

Locations

GEOGRAPHIC
COVERAGE

15

Economies

TOTAL CAPITAL
ADEQUACY RATIO

18.0%



SCOPE OF OPERATIONS

We provide a full range of financial services through six business units: Corporate, Commercial, Business, Consumer, International, and Investment Banking. Our major subsidiaries include Bualuang Securities, BBL Asset Management, Bangkok Bank Berhad, and Bangkok Bank (China).



Corporate Banking

We are Thailand's market leader in corporate banking with industry specialists serving large Thai corporations and multinationals across a wide range of industries.



Consumer Banking

Through our nationwide branch network and digital channels, we offer our customers banking products and services to suit their stage of life, including financial advice and investment products.



Commercial Banking

Our Commercial Banking unit focuses on medium-sized businesses. We work closely with these customers, supporting them through changing business trends and leadership transitions.



International Banking

With the largest international branch network of any Thai bank, we provide local knowledge and expertise to customers with international business interests.



Business Banking

We support our small-business customers to gain a competitive edge by sharing knowledge, adding value to their operations, and introducing them to new opportunities.



Investment Banking

In close cooperation with Corporate Banking, Bualuang Securities and BBL Asset Management, our Investment Banking Group works with clients to ensure they have a complete range of effective financing solutions.

CREATING VALUE

Using expert knowledge, commitment as a trusted partner and reliable close friend and technology to better know and serve our customers and all stakeholders.

6



Banking is rapidly evolving, driven by technology innovation, new entrants and a greater focus on enhancing customer experience. Customers are enthusiastically adopting online and cashless transactions, while branch services are concentrating on financial advice and wealth management.



True Friend

Work closely with communities and wider society to promote sustainability of society and the environment

Digital Revolution

Focus on innovation, prepare for digital transformation and future challenges

Value Chain Empowerment

Share financial knowledge and provide opportunities for access to financial services to small and medium-sized enterprise operators, farmers, and needy groups

Employee Centric

Attract, develop, and retain capable employees able to cope with volatility and rapid changes

Ethical Banking

Adhere to business ethics in undertaking the Bank's business and encourage customers and trade partners throughout the business value chain to realize the importance of ethics and sustainable development

SOME OF OUR INITIATIVES FOR CREATING VALUE

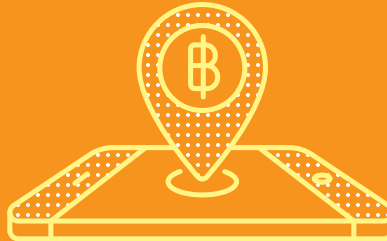


- ✦ Partnering with businesses/technology providers to provide innovative customer solutions



- ✦ Helping customers build sustainable success and wealth

- ✦ Providing valued services and experiences to support urban and digital lifestyles



- ✦ Making it easy for customers to do their day-to-day banking

- ✦ Adding value through shared knowledge



7



- ✦ Using digital tools such as Big Data and AI to better understand and serve customers

+ OUR 2019 FOCUS



✦ Regionalization

Connect the region by using our network and leveraging our corporate and international expertise



✦ Urbanization

Support business customers with opportunities in infrastructure, the EEC and urban development, and meet the wealth needs of individual customers



✦ Digitalization

Enhance customer experience by strengthening our digital banking capability



Business Banking

- ✦ Provide relevant advice and support to help customers' sustainable growth
- ✦ Focus on promising businesses and opportunities
- ✦ Develop new cash management and trade finance banking platforms



Consumer Banking

- ✦ Enhance customer experience across all channels
- ✦ Target new-generation customers
- ✦ Strengthen wealth management services



International Banking

- ✦ Support customers to tap into regional opportunities
- ✦ Target regional supply chains of domestic and international investors
- ✦ Connect potential business partners across the region



Digital Banking

- ✦ Partner with FinTechs and technology leaders to provide innovative services
- ✦ Update and enhance customer channels with advanced integrated technologies
- ✦ Improve operational efficiency through innovation and automation



People

- ✦ Prepare staff for digital transformation and new ways of working
- ✦ Engage and retain new-generation staff
- ✦ Develop talent and reinforce ethical practices



FINANCIAL PERFORMANCE INDICATORS (CONSOLIDATED)

	2018	2017	2016	Percentage Change			
				2018/2017	2017/2016		
FINANCIAL POSITION (MILLION BAHT)							
AS AT 31 DECEMBER							
Assets	3,116,750	3,076,310	2,944,230	+	1.3	+	4.5
Loans ^{/1}	2,083,160	2,003,989	1,941,093	+	4.0	+	3.2
Loans (less allowance for doubtful accounts) ^{/1}	1,930,157	1,863,968	1,821,575	+	3.6	+	2.3
Deposits	2,326,470	2,310,743	2,178,141	+	0.7	+	6.1
Liabilities	2,703,591	2,674,303	2,564,985	+	1.1	+	4.3
Shareholders' equity ^{/2}	412,814	401,724	379,016	+	2.8	+	6.0
OPERATING RESULTS (MILLION BAHT)							
FOR THE YEAR ENDED 31 DECEMBER							
Interest income	110,781	105,476	102,443	+	5.0	+	3.0
Total income	170,653	160,253	152,747	+	6.5	+	4.9
Profit before provision and tax	66,236	63,520	55,352	+	4.3	+	14.8
Profit before tax	44,271	41,150	39,625	+	7.6	+	3.8
Net profit ^{/2}	35,330	33,009	31,815	+	7.0	+	3.8
PER SHARE (BAHT)							
Profit before tax	23.19	21.56	20.76	+	7.6	+	3.8
Net profit ^{/2}	18.51	17.29	16.67	+	7.0	+	3.8
Par value	10.00	10.00	10.00	-	-	-	-
Book value ^{/2}	216.26	210.45	198.56	+	2.8	+	6.0
Share prices - range	218.00 - 184.50	207.00 - 159.50	182.00 - 142.50				
- year-end	203.00	202.00	159.50	+	0.5	+	26.6
FINANCIAL RATIO (%)							
Loan to deposit ratio ^{/1}	89.54	86.72	89.12	+	2.82	-	2.40
NPL to total loans	3.42	3.88	3.22	-	0.46	+	0.66
Loan loss reserve to NPL	190.93	160.17	173.62	+	30.76	-	13.45
Return on average assets ^{/2}	1.13	1.09	1.09	+	0.04	-	-
Return on average equity ^{/2}	8.73	8.49	8.59	+	0.24	-	0.10
Net interest margin (NIM)	2.40	2.32	2.34	+	0.08	-	0.02
Cost to income	45.44	43.52	47.71	+	1.92	-	4.19
Tier 1 capital to risk-weighted assets	16.43	16.63	16.40	-	0.20	+	0.23
Total capital adequacy ratio	17.96	18.17	18.32	-	0.21	-	0.15

Remarks : ^{/1} Less deferred revenue^{/2} Attributable to owners of the Bank

+ SUSTAINABILITY



✦ True Friend



✦ Digital Revolution



✦ Value Chain
Empowerment



✦ Ethical Banking



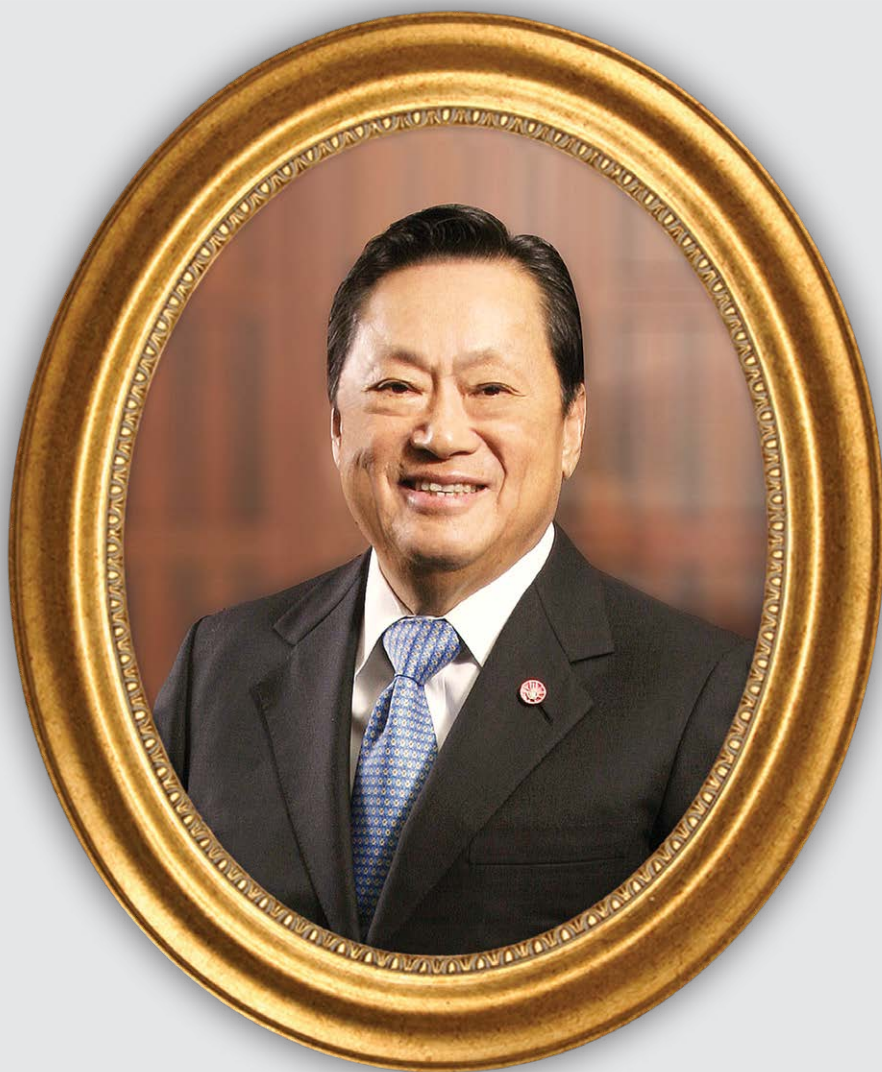
✦ Employee Centric



IN REMEMBRANCE OF
MR. CHATRI SOPHONPANICH



The Board of Directors, Management, and Staff
Bangkok Bank Public Company Limited



+ MESSAGE FROM THE CHAIRMAN, THE EXECUTIVE CHAIRMAN AND THE PRESIDENT



From left to right : Deja Tulananda, Piti Sithi-Amnuai, Chartsiri Sophonpanich

We are committed to creating
sustainable value and helping
our customers succeed.

The year 2019 began with the auspicious news of the upcoming Royal Coronation Ceremony of His Majesty King Maha Vajiralongkorn Bodindradebayavarangkun, which will take place between May 4 – 6. This royal event will be conducted in accordance with royal traditions marking the King's ascension to the throne, and will be an occasion of joy for the Kingdom of Thailand and all its people.

The Passing of Mr. Chatri Sophonpanich

The loss of our Chairman Chatri Sophonpanich in June 2018 was an event of great sadness for the Sophonpanich family, the Bank's Board of Directors, executives and staff. His passing was also keenly felt by the wider local business and foreign communities touched by his wisdom and compassion. During his 12 years as President and 18 years as Chairman, Mr. Chatri oversaw changes that strengthened Bangkok Bank and set the course for quality growth. He introduced improvements to the Bank's systems, including computerizing its operations, and enhanced the management team as well as the Bank's governance. Thanks to his vision, the Bank's international network was expanded to help our customers grow and that strengthened the foundations for our position today as a leading regional bank. His unwavering commitment to be a trusted friend to customers, staff and shareholders, along with his strong leadership through good times and bad, will be his enduring legacy for generations.

WE ARE USING
BIG DATA ANALYTICS
TO GAIN A BETTER
UNDERSTANDING OF
CUSTOMERS' NEEDS SO
WE CAN CREATE BETTER
VALUE FOR THEM.

2018 Operating Environment

Thailand's GDP in 2018 increased by 4.1 percent, compared with 4.0 percent in 2017. Although overall domestic demand remained solid, the export and tourism sector weakened in the second half of the year against the backdrop of the global trade slowdown and uncertainty over US trade policy.

Benefiting from our position as a leading business bank with a comprehensive international network and strong retail franchise, we reported a net profit of Baht 35.3 billion, representing earnings per share of Baht 18.51. Our lending rose by 4.0 percent, while deposits grew by 0.7 percent.

We continued our prudent approach towards financial management in 2018, maintaining liquidity and capital reserves at appropriate levels to cope with market uncertainties, support future business expansion, and ensure our financial sustainability. In September, we issued USD 1.2 billion in senior unsecured notes, as a part of an overall financing strategy which allows us to diversify our sources of funding towards longer-term stable USD funding.

In 2019, Thailand's economic growth is expected to moderate to 3.8 percent on the back of slower exports amid several external challenges. However, increased public investment and the general election are expected to stimulate business and consumer confidence.

Longer term, the foundations of our economy are shifting as businesses respond to the megatrends of regionalization, urbanization and digitalization which are having a transformative effect on the lives and businesses of our customers and guiding our strategic direction.

Customers from both Thailand and our international network are establishing, or extending, their operations in the ASEAN Economic Community (AEC) by entering new markets, setting up manufacturing facilities, and building supply chains. With 16 of our 32 international locations in ASEAN, we are able to leverage our international network and expertise to help them achieve their regional ambitions.

Similarly, we are helping our domestic and international customers access opportunities in infrastructure development projects and high-potential industries in Thailand, particularly in the Eastern Economic Corridor (EEC). This includes investing in industries benefiting from urbanization. With customers' incomes growing and their needs changing due to increasing urbanization, we are extending our financial management services for all customer segments.

Embracing New Technologies

The digital revolution sweeping Thailand and the world means people are increasingly managing their lifestyles online, and the financial services sector is responding accordingly. At Bangkok Bank, in addition to digitizing our transaction services, we are using different kinds of technologies to connect with our customers, while using Big Data analytics to gain a better understanding of their needs so we can create better value for them.

We have established an Innovation Department to support our goal to be an innovation leader and center of excellence through research and development in financial technology, including building in-house digital capability. The team's focus on areas such as Big Data and Artificial Intelligence (AI) will improve our back office systems and ultimately the quality of the experience we can offer our customers.

We are working with global partners to develop services using Distributed Ledger Technology (DLT) and we are already piloting trade services using DLT with some of our major customers. These technologies will complement our existing services and more efficiently connect our ASEAN customers to global trade flows, reinforcing our position as Thailand's leading trade finance bank.

In addition, we are working with FinTech startups to develop innovative products and services for our customers and to deliver internal process improvements. A highlight has been Bangkok Bank InnoHub Season 2, the second year of our accelerator program, which is focusing on five major themes: creating unique customer experience, digitization and automation, future SME solutions, innovative payment, and discovering cutting-edge technologies.

Sustainable Banking

We deliver greater certainty in an uncertain world by going beyond providing a safe haven for savings and investments to generating deep insights into global, regional and local trends and identifying how they might affect people and businesses in Thailand.

In line with our motto “puan koo kit mit koo baan” (aspiring to be a trusted partner and reliable close friend), we are committed to creating sustainable value and helping our customers succeed by providing them with tailored products and services that meet the highest standards of operational excellence, ethical banking and social responsibility.

As the banking industry continues to rapidly evolve, we must also continue to anticipate the financial and lifestyle needs of our customers and be a friend on whom they can rely for relevant advice. Accordingly, we are upskilling our workforce by expanding our training programs, adopting new and agile ways of working, and providing more learning options to our staff.

We are supporting our customers and other stakeholders to adjust to the changing business environment by providing expert knowledge and support and broadening the reach of our financial services to more people and businesses, including micro enterprises.

At the same time, we remain focused on continually enhancing our corporate governance to ensure we conform with industry best practices in conducting financial business and to be in line with international standards, and that all our stakeholders are treated fairly.

Conclusion

We see our role as being much more than just a bank. We firmly believe we have a responsibility to help create a sustainable, more affluent Thailand by championing good business practices, technology and new ways of thinking to support the transformation of society – giving people and businesses the confidence and support they need to make the right decisions in a changing world.

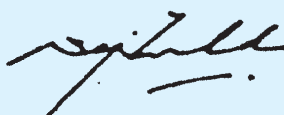
Accordingly, the Bank and all our people are responding to present and future opportunities and challenges by working collaboratively at all levels to create value, deliver sustainable financial performance, and serve our customers with passion.

On behalf of our fellow directors and executives, we would like to thank our customers, shareholders, business partners, management and staff for their loyalty and support in 2018.



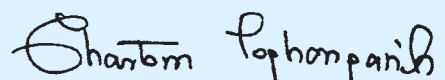
Piti Sithi-Amnuai

Chairman



Deja Tulananda

Executive Chairman



Chartsiri Sophonpanich

President

+ MANAGEMENT REPORT

In 2018 Thailand's economy faced multiple external challenges including a slowdown in major economies, volatility in financial markets, rising interest rates, and trade tensions. Meanwhile the long-term megatrends of regionalization, urbanization and digitalization continued to reshape the country and the region.

Amid these challenges the government is endeavoring to lay the foundations of future competitiveness with long-term economic policies that include upgrading transport and energy infrastructure, fostering regional integration and connectivity, cultivating high value-add industries, and supporting Thailand's transition to a digital economy.

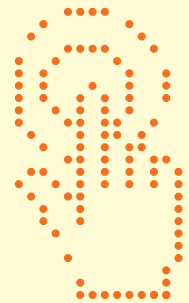
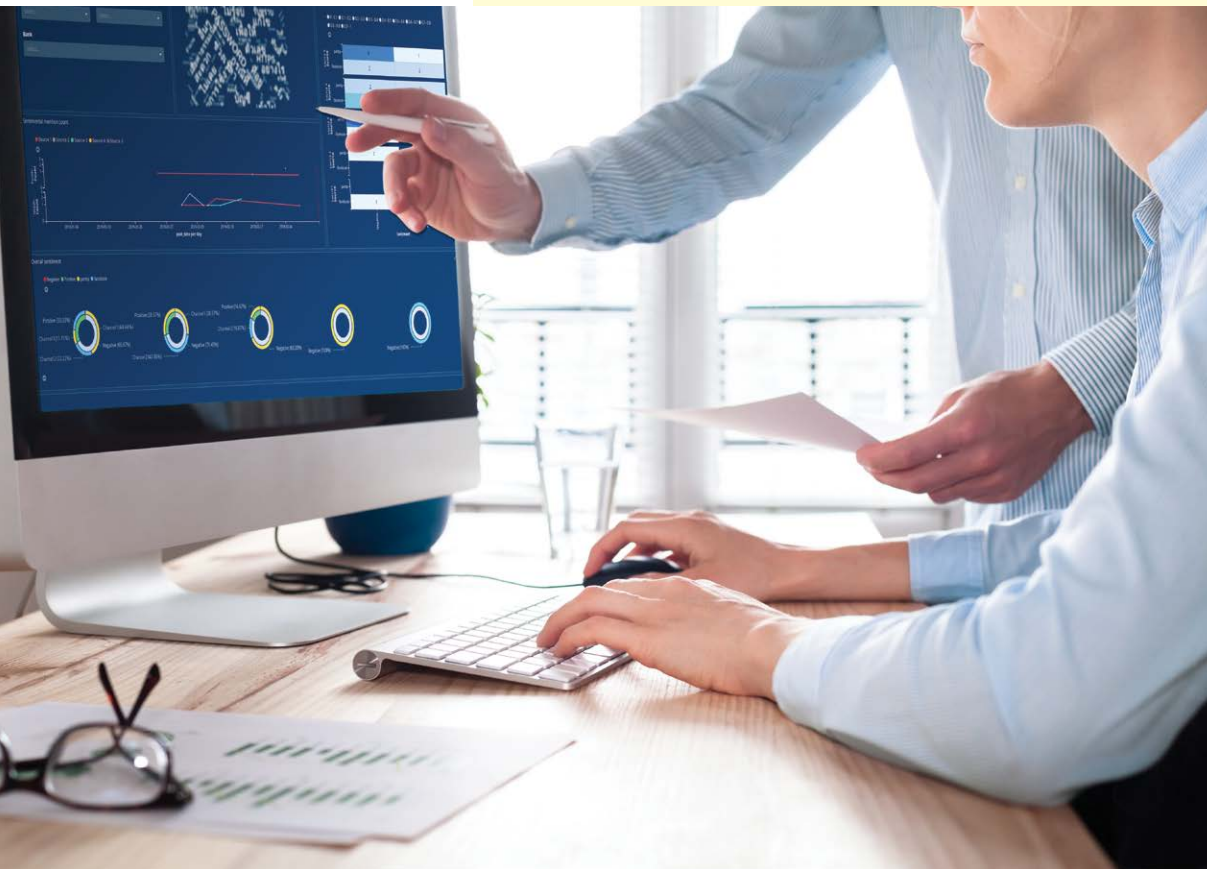
In parallel with these policies, the Bank of Thailand is working with the Thai Bankers' Association to accelerate the digitalization of the country's financial system under the National e-Payment Master Plan. This includes facilitating online payment systems, reducing fees for online payments, and developing programs such as National Digital ID and e-KYC (Know Your Customer).

During this period of major change, we are creating value for our customers and other stakeholders by supporting them to take advantage of the opportunities presented by regionalization, urbanization and digitalization.

Leveraging our extensive network, we are offering our customers expert local knowledge as well as specialist advice and business-matching opportunities based on our industry expertise. Meanwhile we are equipping our international operations with the know-how, support and resources necessary to ensure that our customers can enjoy the full benefits of regional development.

We are helping our customers and their supply chains to realize opportunities in infrastructure development, particularly in the Eastern Economic Corridor (EEC), and in industries that have the most to gain from urbanization. We are also working with our subsidiaries and business partners to offer a broader range of investment and insurance products to cater to the growing sophistication of customers in areas such as savings, investment, and protection solutions, as well as expanding our customer base and revenue.

In line with our strategic priority to create value for our customers, we continue to adopt innovative technologies to develop a new service approach and enhance service quality for both business and individual customers. We are using Customer Relationship Management (CRM) systems and contextual marketing to aggregate customer information across channels so we can offer customers products and services appropriate to his/her needs,



behavior, and recent interactions. Improving customer satisfaction at every touch point will also increase customer engagement. Meanwhile we worked with corporate and institutional clients to develop digital solutions to manage their ecosystems.

We are continuing to strengthen our innovation capabilities in many areas. We have established an Innovation Department, focusing on research and development, to help us benefit from the latest technological advancements such as Big Data and Artificial Intelligence (AI). We are also working with FinTech startups to develop new products and services suitable for the Thailand and Southeast Asia markets.

Given the uncertain economic environment as we move into 2019, we will continue to take a prudent approach towards financial

management, maintaining liquidity and capital reserves at appropriate levels to support future business expansion and ensure the Bank's financial sustainability.

In 2018 Bangkok Bank reported a consolidated net profit attributable to owners of the Bank of Baht 35.3 billion, an increase of 7.0 percent from 2017. Operating income amounted to Baht 121.4 billion, an increase of 7.9 percent, driven by an increase of 7.1 percent in net interest income with a net interest margin of 2.4 percent, and an increase of 9.1 percent in non-interest income.

Loans grew by 4.0 percent, while deposits rose by 0.7 percent, with a loan-to-deposit ratio of 89.5 percent. The ratio of non-performing loans (NPL) to total loans reduced to 3.4 percent, while the ratio of loan loss reserves to NPL was 190.9 percent.

+ MANAGEMENT DISCUSSION AND ANALYSIS

20



OVERVIEW OF THE ECONOMY AND BANKING INDUSTRY

Thai Economy in 2018

In 2018 the Thai economy grew by 4.1 percent, up from 4.0 percent in 2017. Nominal GDP for the year totaled Baht 16.3 trillion (USD 500 billion). While domestic demand continued to be solid in 2018, the export and tourism sectors weakened in the second half of the year. Against the backdrop of the global trade slowdown and uncertainty over US trade policy, merchandise exports in 2018 expanded by 7.7 percent year-on-year, down from 9.8 percent year-on-year in 2017. Meanwhile, tourist arrivals increased by 7.5 percent year-on-year, softening from 9.4 percent year-on-year in 2017. This was largely due to a fall in Chinese tourist arrivals during the second half of the year, notwithstanding a rebound in December. Consequently, the current account surplus came in at USD 37.7 billion in 2018, narrowing from USD 50.2 billion in 2017.

Global financial markets experienced volatility amid the uncertainties of the US-China trade policies, the eventual relationship between the UK and the EU, turbulence in emerging markets, and concerns over the US economic outlook. Nevertheless, Thailand continued to maintain its strong external fundamentals over the course of 2018, with a current account surplus of approximately 7.5 percent of GDP and international reserves standing at 1.3 times its total foreign-currency-denominated debt. The Thai baht stood at 32.55 THB/USD at the end of 2018, easing by 0.75 percent from 32.31 THB/USD in the beginning of January.

On the domestic front, private consumption growth turned out to be stronger than expected, boosted by car sales which had accelerated since late 2017— after car purchase demand was brought forward in response to the 2012-2013 first-car subsidy. However, household debt, which rose by 5.7 percent year-on-year to Baht 12.3 trillion as of the second quarter of 2018, together with declining prices for agricultural products such as rubber and palm, weighed on household purchasing power. In response, the government approved Baht 84.2 billion in December to help support domestic spending. At the same time, private investment surged in sectors with high capacity utilization rates, such as the automotive and petrochemical sectors. On the other hand, the progress in public infrastructure project construction remained gradual.

Headline inflation increased from 0.7 percent in 2017 to 1.1 percent in 2018 largely due to a rise in energy prices, particularly in the second and third quarters of the year. Core inflation stood at 0.7 percent, edging up from 0.6 percent in 2017, given the steady improvement in overall domestic demand.

On December 19, 2018, the Bank of Thailand raised the policy rate for the first time in seven years from 1.50 percent to 1.75 percent to mitigate financial stability risks and build policy space to counter a future downturn in the economy.

Economic Outlook for 2019

In 2019, Thailand's economic growth is expected to moderate to 3.8 percent on the back of slower exports amid several external challenges: uncertainties over the US trade policies and retaliatory measures by major trading partners, the risk of a slower-than-expected Chinese economy, political risks in Europe, and the impact of tightening global financial conditions. However, in spite of the weaker external sector, lower average oil prices should keep the current account surplus at around 7-8 percent of GDP.

Private consumption will likely moderate as car sales are expected to normalize and elevated household debt will continue to be a drag on household spending. However, public policy continuity, including the implementation of infrastructure projects such as the Eastern Economic Corridor (EEC), will support public investment and underpin private sector sentiment. Moreover, some production may be relocated to Thailand in response to the US-China tariffs, particularly in sectors such as electronics and automotive parts.

The prospect of lower oil prices is likely to push down headline inflation in 2019 while core inflation is expected to be stable, reflecting more modest growth in private consumption.

It is likely that the Bank of Thailand's monetary policy stance will remain accommodative in the period ahead and future policy rate increases will be gradual.

Thai Banking Industry in 2018

In 2018, commercial banks in Thailand maintained their good performance with adequate capital to support their business operations. The combined net profit of the Thai commercial banking system was Baht 207.2 billion, a 10.8 percent increase from last year, due to rising interest income as loan growth accelerated. However, loan impairment charges set aside for credit losses in compliance with IFRS9, which will be effective in 2020, decreased.



At the end of 2018, loans in the commercial banking system were 6.0 percent higher than at the end of 2017, in line with an increase in consumer, SME and corporate loans, which expanded by 9.4, 4.5 and 4.1 percent, respectively. SME loans grew due to increases in lending to the energy, real estate and construction sectors, while corporate loans grew due mainly to increases in lending to hotels and the commercial and real estate sectors. Consumer loans expanded from home loans, auto-hire purchases and personal loans.

Deposits grew by 3.9 percent from the end of 2017. The ratio of loans to deposits rose from 96.3 percent at the end of 2017 to 98.3 percent. The Liquidity Coverage Ratio (LCR) stood at 184.2 percent. For liquidity management, commercial banks are placing great emphasis on adjusting structure of deposit portfolio, and cost management as well as reserve requirements to comply with Liquidity Coverage Ratio (LCR) guidelines under Basel III.

In terms of loan quality, the ratio of gross non-performing loans (NPL) to total loans at the end of 2018 remained unchanged at 2.9 percent. However, the level of capital



reserves and loan loss reserves remained high and adequate to absorb future loan losses in the banking system. At the end of 2018, the total Capital Adequacy Ratio (CAR) and Common Equity Tier 1 ratio (CET1) stood at 18.3 percent and 15.8 percent, respectively.

The evolving business environment in 2018 required commercial banks in Thailand to rethink their business models to cope with challenges by focusing on expanding their customer base, improving efficiencies, reducing the cost of services, and generating new opportunities to increase revenues.

In terms of customer base expansion, financial innovation has created new forms of financial services which enable banks to explore new business opportunities and better respond to customer needs. However, there is also more intense competition after fees were waived for transactions via banks' digital banking channels. Banks therefore need to acquire more digital clients so they can increase their revenues and reduce customer servicing costs.

Thai Banking Industry in 2019

Global economic growth is likely to be slow and uncertain, while monetary policies of major developed economies move towards a tightening stance, resulting in less liquidity in global financial markets. Meanwhile, Thailand's economic growth is also projected to slow down. However, public investment on infrastructure projects and upcoming private investment in the Eastern Economic Corridor (EEC) will be key supportive factors for the economy. The decision by the Bank of Thailand's Monetary Policy Committee (MPC) to raise the policy rate by 25 basis points to 1.75 percent in December 2018 and macroprudential measures to curb mortgage loans, along with expected additional measures to curb risky credit, will slow the pace of bank lending compared to last year. Meanwhile, the commercial banking system will have to manage its liquidity to be in line with Bank of Thailand requirements to comply with the Liquidity Coverage Ratio (LCR) and the Net Stable Funding Ratio (NSFR) guidelines which require banks to hold sufficient liquid assets to improve the resilience of banks against liquidity shocks.

The ratio of non-performing loans (NPL) to total loans of the commercial banking system is expected to be stable compared to the end of 2018. This will be due partly to the continuous expansion of the economy, better loan management in the commercial banking system, banks' cautious lending policies, and the Bank of Thailand's macroprudential measures to control risky loans. Moreover, banks' increasing reserves and the relatively high level of capital will continue to provide a cushion for the system's NPL.

Factors Affecting Banking Industry Performance

Over the next two to three years, government policies as well as the rapidly changing environment may have various effects on the operation of Thai commercial banks as follows:

1. **Eastern Economic Corridor** – The EEC Project has been developed in three provinces of Thailand – namely Chachoengsao, Chonburi, and Rayong – and has designated targeted industries to create tangible investment. The government has approved the investment of key infrastructure development projects including the expansion of the U-Tapao International Airport and its development into an aviation center and maintenance repair and overhaul (MRO) hub, high-speed railways to connect three international airports (Suvarnabhumi – Don Muang – U-Tapao), Laem Chabang Port Phase III, Map Ta Phut Industrial Port Phase III, Sattahip Commercial Port, and the connection of railway networks with the three seaports, as well as the implementation of seamless operation transportation systems that link the three major seaports by rail in order to solidify Thailand's role as a major global economic hub. These industries will also place a special focus on human resource and the new technology development which will lead to a more sustainable Thailand economy. The government has supported this by offering special investment privileges in order to drive private investment in the area.
2. **Digital Disruptions to Banking** – Rapid growth in the use of smartphones and tablets enables consumers to increase their everyday access to digital media, which is changing how consumers use financial services. The changing nature of financial transactions means it is more convenient and faster for consumers to make payments, transfer and raise funds, make loans, and perform asset-management planning. In addition, banks are benefitting from advances in IT and customer analysis using Big Data Analytics and Artificial Intelligence (AI) to establish marketing strategies suited to the behavior of each customer group, as well as developing products and end-to-end solutions. The advent of FinTech has changed the competitive environment as FinTech firms are no longer operated only by financial institutions but also include players in other industries.
3. **National e-Payment Master Plan** – This initiative aims to develop a full range of e-Payment options which will increase the efficiency of payment infrastructure development. This will support the objectives of moving towards a cashless society while enabling financial transactions and economic activities to be carried out more easily and quickly. E-Payments are expected to reduce transaction costs, support the business sector's competitiveness, and enhance the quality of life as well as strengthening the stability of the financial system.



4. **Financial Sector Master Plan Phase III** – This is a five-year development plan from 2016 - 2020 with the aim of enhancing the competitiveness of Thai financial institutions to enable them to offer a wide range of products and services at fair prices while supporting regional trade and investment with good governance in order to maintain economic and financial stability. Over the years, the Bank of Thailand (BOT) has launched various initiatives such as the development of PromptPay and the promotion of QR Code payment; the introduction of the Regulatory Sandbox; the granting of permission for commercial banks to appoint banking agents to increase their service channels; the development of loan data for SME to enable commercial banks and financial institutions to make use of risk management plans and increase opportunities for these businesses to access funds; the enhancement of QR Code standards to service payments in Cambodia and to connect payments between Cambodia and Thailand; and the revision of policies and principles governing housing loans in Thailand as a proactive measure to promote financial stability, etc.

5. **Sustainable Banking** – Past economic development caused many negative impacts, especially degradation of environmental and natural resources and economic and social inequality, which tends to worsen with time. Therefore, the issue of sustainable development has attracted worldwide attention by putting more focus on quality development, paying more attention to long-term impacts and considering the benefits to society overall. Hence, commercial banks, as key financial intermediaries, play a key role in supporting sustainable development by providing funds to businesses that have environmental and social accountability, together with good corporate governance. Banks with practices that fall under the “sustainable banking” framework will gain the confidence of investors, clients and other bank stakeholders and have a better image as well as having sustainable performance.

These factors above will underpin the transformation of Thailand’s economy through a combination of government policies and changes in private-sector business conduct, as well as changes in consumer behavior. Therefore, Thai commercial banks must be ready for these and able to cope with changes in order to move forward in a sustainable way.

Emerging Risks

We face many challenges in our business. Environmental changes, the laws and regulations of authorities, economic and political uncertainty, and rapid technological advancements may have consequences which are difficult to anticipate. It is therefore prudent for the Bank to identify emerging risks that might affect the business in the long run so it can prepare for the changes and manage their impact efficiently. The main emerging risks comprise changes in global economic issues, labor market dynamics, and cyber security.

1. Global Economic Issues

The world economic outlook is clouded by three emerging risks: uncertainties regarding US-China trade policies, tightening global liquidity and elevated indebtedness in many countries, and the political situation in the Euro area.

Uncertainties regarding China-US trade policies: Despite the improvement in sentiment after recent negotiations, risks of escalating tension are likely to linger, as issues such as transfers of technology from US firms and China’s industrial policies remain unresolved. Uncertainties over the prospects of China-US trade policies could trigger financial market volatility and soften global trade and investment. Repercussions on Asian emerging markets could be even more pronounced if further trade restrictions between the US and China exacerbate the already-slowing Chinese domestic demand.

Elevated indebtedness and tightening global liquidity: Given a decade of ample global liquidity after the Global Financial Crisis, both public and private debt has risen substantially across many economies. Thus, higher interest rates and tighter global liquidity conditions may leave these countries with more difficulties in deleveraging and refinancing, which could exert downward pressure on economic activity. Furthermore, emerging markets with large current account deficits, elevated external debt, and low foreign currency reserves are more vulnerable to sudden capital flow reversals, which could lead to contagion across other emerging markets.

Political situation in the Euro area: Uncertainties in the Euro area political landscape pose additional headwinds to global growth. Notably, there is a risk that the transition of the UK out of the European Union (EU) could be accompanied by interruptions in cross-border financial flows and weaker economic activities in the UK and, to some extent, in European countries. In addition, there remain policy uncertainties in Germany and Italy as well as political risks related to the European Parliament election and general elections in other European countries.

2. Labor Market Dynamics

Ample and appropriate quantity and quality of human resources is one of the foundations of a successful business. However, recent changes in the labor market have meant many businesses, including those in the banking sector, are facing human resource management challenges as they strive to achieve sustainable growth in an increasingly competitive environment. Lack of understanding and a risk mitigation plan to manage human resource issues might adversely affect our competitiveness and long-term performance.

Factors that are driving labor market changes comprise: becoming an aging society, different work attitudes between generations, and technological development and changes in consumer behavior.

Becoming an aging society: Thailand is becoming an aging society and the Bank will experience labor shortages in the future.

Different work attitudes between generations: Currently, work attitudes between generations are significantly different. For example, senior personnel focus on working hard while a new generation of personnel places greater emphasis on achieving work-life balance. At the same time, young personnel who have almost completed their education or are preparing to look for jobs are typically very confident, strive to have their own business rather than being an employee, and resist rules and regulations. Therefore, it is a challenge for the Bank to attract and retain long-term employees.

Technology developments and changes in consumer behavior: Digital technology has not only brought fast and convenient financial services to customers, but also changed their behavior, resulting in fewer transactions at branches. Working with new technology requires new skillsets.

To respond to these three forces of change in the labor market and the risks they entail, the Bank is adjusting its human resource management strategies in the short, medium and long term. These plans cover both recruitment and personnel development to ensure our business operations in the future can make smooth adjustments and continue to maximize benefits for customers. At the same time, they also reflect our responsibilities to all employees.

3. Cyber Security

The proliferation of technology use has caused a tremendous increase in cyber risks, which come in various forms and with many complications. These have the potential to cause damage and affect the confidence of customers, service providers and all stakeholders, while also imposing costs on the Bank – both in financial and management terms.

Accordingly, the Bank places great importance on cyber security, while also recognizing that its processes for cyber security, and for coping with rapid changes in the business environment and technology, must be flexible enough to provide the necessary organizational resilience.

As information increasingly becomes an extremely important asset requiring greater safeguards, many countries have added regulations and laws to protect customers' personal information. The Bank has likewise stepped up measures to protect its customers' personal information as well as the Bank's own information.

Bangkok Bank Overview

Description

Bangkok Bank was founded on December 1, 1944 and became the first Thai bank listed on the Stock Exchange of Thailand in 1975. As of December 31, 2018, we had Baht 3,116.8 billion in total assets, Baht 2,083.2 billion in total loans, Baht 2,326.5 billion in total deposits and Baht 413.2 billion in total shareholders' equity.

We received many awards for our performance in 2018, including Best Thailand Bank from Euromoney and Global Finance magazines, Bank of the Year from Money and Banking magazine, and Most Trusted Bank from BrandAge magazine.

For more than seven decades, our business has been guided by the philosophy of aspiring to be a trusted partner and reliable close friend. This emphasizes the value we place on

partnership, and developing long-term relationships with our customers that are sustained over the decades and across the generations, including our environmental, social, and governance responsibilities.

Our large and loyal customer base has been one of the key drivers of our success, allowing us to expand our business alongside our customers' increasing financial needs.

We have six business units: Corporate, Commercial, Business, Consumer, International Banking and Investment Banking.

Our key subsidiaries include our locally incorporated banks in Malaysia and China – Bangkok Bank Berhad and Bangkok Bank (China) – Bualuang Securities (BLS), BBL Asset Management (BBLAM), and Bualuang Ventures (BV). BLS provides brokerage, investment banking and fund management services; BBLAM provides mutual funds, private funds and provident fund products in Thailand; and BV is a venture capital company.

We provide a wide range of financial services for both business and individual customers in Thailand and abroad. Our business lending products include long-term and short-term loans, trade finance, working capital, letters of guarantee and aval/acceptance as well as other banking products and services, such as deposits, funds transfers, cash management, bancassurance, investment banking, foreign exchange and debt securities. These services

generate fee and service income for the Bank. Our banking facilities cater to both Thai and international customers.

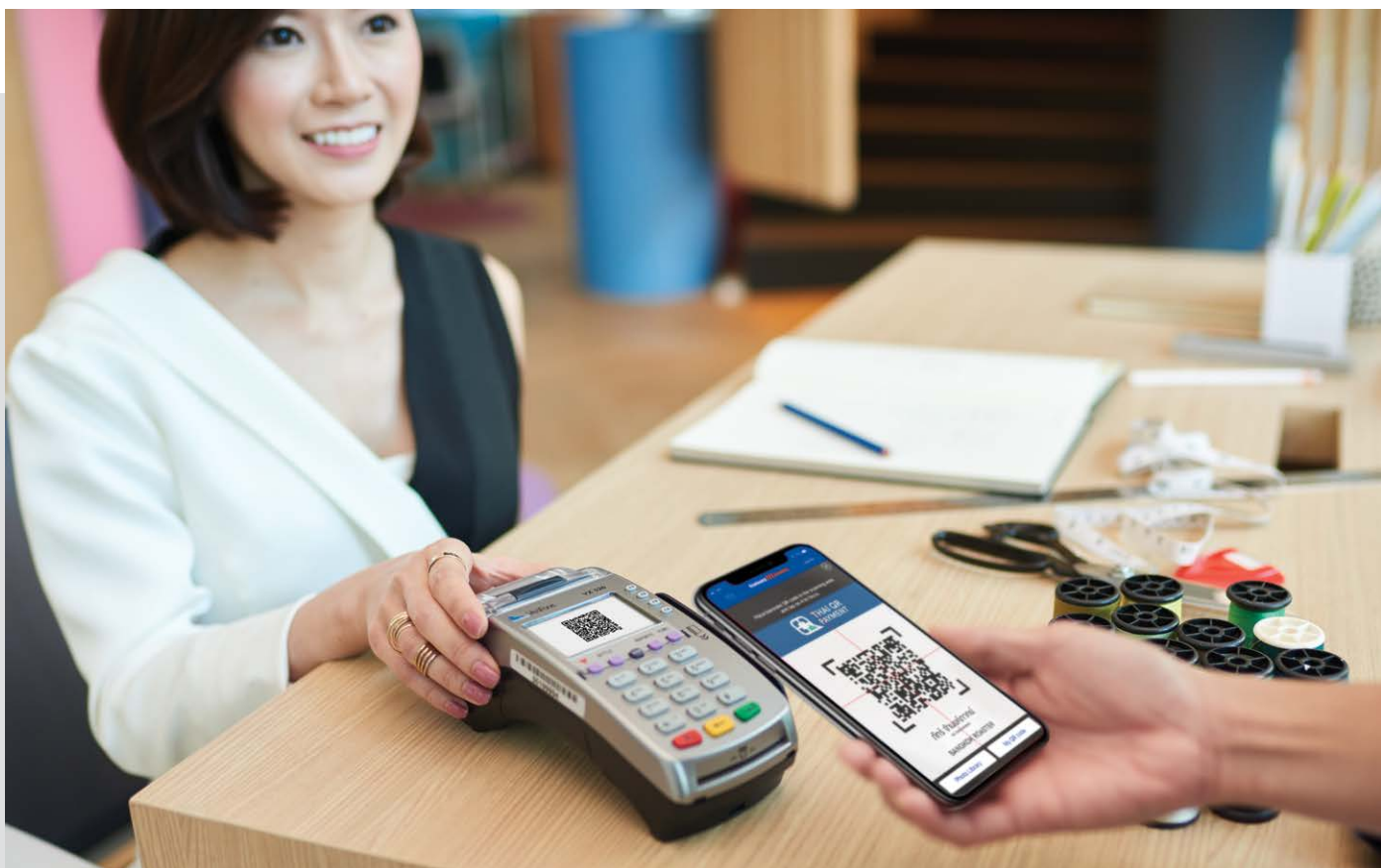
Service Channels

Our extensive distribution channel network includes branches and business centers, ATMs and other self-service machines; digital banking services, such as mobile and internet banking (Bualuang mBanking and Bualuang iBanking); payments via QR codes for individual customers; online services such as BIZ iBanking, Corporate iCash and Bualuang iTrade for business customers; and our Bualuang Phone.

Our domestic branch network consisted of 1,161 domestic branches across Thailand, as of December 31, 2018. To serve business customers, we have 117 business centers and 126 business desks nationwide, staffed by relationship managers and officers providing a full range of services. We also have 68 trade-finance centers nationwide.

Our international network is the largest of all Thai banks and comprises 32 locations in 15 economies: Cambodia, Cayman Islands, China, Hong Kong, Indonesia, Japan, Laos, Malaysia, Myanmar, Philippines, Singapore, Taiwan, United Kingdom, United States and Vietnam.





Business and Operations of Bangkok Bank and its Subsidiaries

Business Banking

As Thailand's leader in business banking, we provide our clients with financial assistance and specialist knowledge, and work with them as partners to create value for their businesses. This includes assisting them to improve efficiencies in their business and manage risks, connecting them with emerging opportunities, and expanding the range and depth of our services.

Performance and Highlights

In 2018 our business banking performance continued to grow due to expansion in loans and transactions supported by sectors such as logistics, energy and services.

We are also helping to finance a 2,500 megawatt gas-fired energy production facility in Chonburi which will support the expansion of industrial production capacity in the EEC and increased the stability of the grid system in Thailand.

Cash Management and supply chain finance services via digital channels grew in terms of customers and transaction volume as

we introduced new technologies to develop products and improve services to meet business's need for financial transactions, account management and liquidity management. These include Electronic Bill Presentment and Payment (EBPP), cross-bank bill payments, QR Code payments for business customers, and online invoicing and collection management services. These improvements in payments between the customers and their dealers/suppliers ensures convenient and quick financial transactions in their supply chain.

We are working with global partners in the R3 consortium to develop Distributed Ledger Technology (DLT) solutions for our customers through the Corda platform. We are the only Thai bank participating in major DLT projects in global trade finance and in 2018 we trialed open account and documentary trade solutions with Thailand clients in key industries such as electronics, agribusiness, petrochemicals and automotive. Following the success of these trials, we look forward to advancing these solutions in 2019. These solutions will complement our existing services and provide benefits to our customers such as transparency, efficiency and speed in operating their business as well as being a key enabler in connecting our ASEAN customers to global trade flows.

We are improving our business efficiency by shortening loan

application processing times, reducing the need for paper documents and moving more processes online. We also continued the digitization of Letters of Guarantee and further developments are in the pipeline to extend our e-Guarantee capabilities.

We are investing in our systems, people and processes to ensure that we can support the development of digital banking services and we have been expanding the range of payment options available to our business customers such as payment acceptance via QR codes. Small to medium-sized merchants can generate their own QR codes to receive payments using Bualuang mBanking. They can also download the BeMerchant application which, in addition to being able to generate QR codes, provides them with immediate notification of payments and a summary of their sales, allowing them to use highly secure digital payment services with lower costs.

As a result of our commitment, we received many awards from a variety of leading institutions such as Best Trade Finance Bank in Thailand from Alpha Southeast Asia magazine (12th consecutive year), Thailand Domestic Trade Finance Bank of the Year from Asian Banking and Finance magazine (4th consecutive year), Best Payment Bank in Thailand from the Asian Banker magazine (3rd consecutive year) and Best Supply Chain Solution Service Provider in Thailand from The Asset magazine (2nd consecutive year).

In response to the volatility in global financial markets, demand for protection against foreign exchange risk increased. In addition to providing foreign exchange hedging services to our clients, we also worked with the Bank of Thailand and government agencies to help educate small and medium-sized businesses under “FX (Foreign Exchange) Risk Management for SMEs Project Phase 2”. The training also included information about loans for import and export businesses and international trade risk management.

We continued to work with government agencies such as the National Science and Technology Development Agency (NSTDA) and the National Science Technology and Innovation Policy Office (STI), as well as Thammasat and Silpakorn universities, to share expert knowledge and best business practices with our customers. We held seminars on topics such as how to create value-added products, how to lower production costs, and digital marketing. The seminars also provided an opportunity for networking.

Together with the Thai Credit Guarantee Corporation (TCG), we extended loans to micro enterprises, with TCG as the guarantor. These provide smaller enterprises with access to sources of funds to grow their businesses.

Hundreds of families have participated in our Bualuang SMART Family Enterprise program which is now in its 8th year. The program aims to help family enterprises successfully transition to a new generation of leadership. In addition to activities and training sessions in Thailand, we have been taking groups to other countries to learn from experiences there. In 2018, we took a group to Taiwan to learn of key success factors in transitioning family businesses to the next generation.

The authorities require financial institutions to use the same financial accounts and financial statements as those submitted by businesses to the Revenue Department as documentation for credit assessment and loan approvals. The scheme came into effect in 2019 and we held seminars around the country to help customers prepare for it.



International Banking

As a leading regional bank, we have a strong, long-standing presence in countries across East and Southeast Asia in addition to other global financial centers supporting customers from throughout the region to expand their businesses from country to country.

In addition to providing a full range of financial products and services, we provide connections between businesses across our network and advice based on our local knowledge such as insights into local regulations and business conditions.

Collaboration between our international and domestic banking divisions enables us to create value for our clients who can leverage our local knowledge, industry specialists, networks and connections to grow their business.

Performance and Highlights

International banking enjoyed good growth in 2018, as we are increasing our base of local customers and there is growing interest from overseas businesses in investing in Thailand and the region.

Backed by our expertise and experience in supporting alternative energy in Thailand, we continuously supported energy development in other countries, such as solar energy in China, Japan, Vietnam, and Singapore, as well as geothermal development in Indonesia.

We have developed products and services to provide greater convenience to customers who wish to transfer funds to other countries such as ASIA Sameday Transfer and ASIA Trade Express. These services continue to grow. Our ASIA Sameday Transfer service allows customers to transfer funds in Thai baht or US dollars from Bangkok Bank branches in Thailand to their counterparties in Asia with same-day value. Our ASIA Trade Express service enables importers and exporters with trade partners in Asia to benefit from fast and reliable same-day transaction services through our international network. In 2018, we enhanced our efficiency by providing Thai baht and US Dollar

remittance from overseas branches to our AEC branches within one day via our AEC Inter-Remittance Sameday service, while increasing our competitiveness as a leading regional bank.

In addition, we supported Thai businesses to benefit from investment opportunities in other countries by organizing seminars on various topics, as follows:

BBL Trade Expert Leader program. We joined with the Department of International Trade Promotion (DITP), Ministry of Commerce, to organize training to support Thai entrepreneurs interested in exporting to the region. The program provides entrepreneurs with knowledge on local markets and business skills, including information about payment methods and foreign exchange risk management for exporters.

AEC Business Forum 2018 "Rising City, Rising Business". We organized this forum to present information about different countries in ASEAN in the age of the digital economy. The keynote speaker was His Excellency Dato Paduka Lim Jock Hoi, Secretary-General of ASEAN who spoke on the topic of "Digital Economy to Drive ASEAN Integration".

30

ธนาคารกรุงเทพ **NEW ECONOMY ACADEMY** **DITP**
กรมส่งเสริมการค้าระหว่างประเทศ
กระทรวงพาณิชย์

BBL Trade Expert Leader Program

เรียนสั่งส่งออกสุดฉลาด CLMV รุ่นที่ 1

ครบทุกความรู้ เพื่อการส่งออกไปยังกลุ่มประเทศ CLMV จากวิทยากรระดับโลก

สิทธิประโยชน์ ในการเข้าร่วมกิจกรรมของกรมส่งเสริมการค้าระหว่างประเทศ

สร้างเครือข่าย เพื่อพบนักธุรกิจส่งออก

อบรมฟรีเฉพาะผู้ลงทะเบียนก่อน 9 มิ.ย. ระหว่างวันที่ 2 กรกฎาคม ถึง 30 สิงหาคม 2561 เวลา 8.30 - 16.00 น.
ณ อาคารฝึกอบรมระหว่างการค้าชายแดน (ถนนรัชดาภิเษก)
กรมการค้าระหว่างประเทศ สำนักงานใหญ่ (ถนนรัชดา)



The third AEC Business Leader program under the theme “Go ASEAN Together”. This program targeted business leaders and business successors. Apart from sharing experiences of Thai and regional entrepreneurs who are successful in the ASEAN market, participants also joined business trips to Myanmar and Vietnam.

“AEC Investment Clinic” seminars on the theme “ASEAN Business and Investment Trends 2019”. The seminars were organized between November and December 2018 focusing on business trends, foreign exchange markets, and laws and regulations for those interested in investing in five ASEAN countries, namely Indonesia, Singapore, Myanmar, Laos PDR, and Vietnam.

The 9th International Knowledge Talk on the topic “Belt and Road Initiative amidst a Global Trade War: Progress and Challenges”. This forum was organized to share information about developments and opportunities in China.

In collaboration with Bloomberg News we co-hosted the Bloomberg ASEAN Business Summit, which brought together leaders from the business and financial sectors and executives from government sectors throughout the region to discuss economic issues and future challenges and opportunities in ASEAN.



We introduced a QR payment service called BeSure QR. This is the use of QR codes to pay for products and services so customers do not have to carry cash and merchants can instantly receive money into their account. We also offered a QR code service for e-donation which facilitates the provision of donation information to the Revenue Department for the tax purposes of the donor.

We have been developing digital solutions with corporate and institutional clients to support their ecosystems. Initially we partnered with top universities in Thailand to launch a Smart University Solution for university students which can be used for activities such as digital communications, registering for class attendance, accessing the library, and making payments via Bualuang mBanking. Similar management platforms will also be extended to provide solutions for other ecosystems such as social commerce and logistic providers.

We introduced new Cash Deposit Machines (CDM) which provide a broader range of services, namely bill payments and top ups, the acceptance of coins, and cash change. This will help the transition from over-the-counter transactions to self-service channels.

New customer service technologies are being adopted to support all service channels, and are being integrated with Customer Relationship Management (CRM) and contextual marketing.

Our revamped public website, bangkokbank.com, using advanced cloud technology and Big Data capabilities, will enable us to provide the most relevant content and functionality to customers and potential customers. The new website will be an integral part of our enhanced digital banking platform.

Consumer Banking

We offer our customers a wide range of consumer banking services to suit their stage of life through our extensive nationwide branch network, ATMs and other self-service machines, as well as digital banking services such as internet banking (Bualuang iBanking), mobile banking (Bualuang mBanking) and payments via QR code.

Performance and Highlights

We experienced strong growth in mobile banking customers and transactions after digital banking transaction fees were waived in April. Financial transactions via the mobile channel doubled in 2018 and mobile banking increased its dominance as the most popular channel for fund transfers and bill payments. Our total customer base and the number of savings accounts also grew during the year.

Mortgage loans rose further as we strengthened our prime developer penetration across all affluent segments. We also leveraged the collaboration between our specialist mortgage teams and the branch network to assist home buyers in their financial planning in line with our motto “puan koo kit mit koo baan” (aspiring to be a trusted partner and reliable close friend).

We increased our focus on wealth management services to suit our customers' needs throughout their life cycle. We are also working with our subsidiaries and business partners to offer a much broader range of investment and insurance products to cater to customers' needs for savings, investment and protection solutions.

In addition to Bangkok Life Assurance, we partnered with AIA to develop and provide a wide range of financial products to cover customers' requirements. Customers can buy bancassurance products plus additional coverage tailored to their individual needs from all of Bangkok Bank's full branches nationwide.

We organized many events for our Bualuang Exclusive customers including an investment seminar on investing in securities by Bualuang Securities, "Thailand's Economic Outlook and Investment Views in 2018", lifestyle activities, and the "Memories are Forever" exclusive concert. We expanded the number of employees who provide investment advisory services to suit each customer's needs.

We launched the Be1st Smart TPN Mastercard debit card, adding to our range of cards targeting different customer segments. This contactless card targets young people, online shoppers, global travelers and the expat market. We also provided users of our flagship AirAsia Mastercard with more privileges, including upgrading all customers to Platinum status during 2018.

Numbers continued to rise for our hospital co-branded card Bangkok Bank-Siriraj debit card. This provides customers with the opportunity to gain benefits such as discounts on health checks and accident insurance, along with the opportunity to do good deeds, as a percentage of the fees and spending of this card is donated to Siriraj Hospital.

We launched the "Basic Banking Account" for customers with a welfare card and people over 65. This banking account requires no minimum opening balance, no account maintenance fee, and customers can hold debit / ATM cards free of charge. This product aims to encourage people to easily access financial services with low costs.

มือที่จับ คือความเชื่อมั่นที่ใจ
Be ToGether

วันนี้อาคารกรุงเทพ และ เอไอเอ พร้อมดูแลคุณ
ด้วยบริการวางแผนประกันชีวิต
ที่เข้าใจคุณอย่างแท้จริง



Investment Banking

Bangkok Bank continues to play a major underwriting role in the overall debt capital market as a result of our leadership in corporate banking, wide range of product offerings, long-established client relationships, and our understanding of both issuers' requirements and investors' risk appetites.

With our deep industry knowledge and long-term relationships with leading corporates, we have earned the trust of our customers. We are committed to offering our clients innovative products and appropriate solutions in line with good corporate governance and corporate and social responsibility practices.

Performance and Highlights

After encountering volatilities in global economy and the threat of rising interest rates during 2018, many Thai corporates accessed the debt capital markets to secure their financing requirements and maintain their liquidity amid market uncertainties.

We continue to stay engaged with our clients and strive to offer innovative financial instruments, such as Basel III Additional Tier 2 Capital Bonds of Thai commercial banks, Perpetual Bonds, and other alternative capital market opportunities such as Real Estate Investment Trusts (REIT) and Infrastructure Funds (IFF) to fulfill our clients' financing requirements.

Our commitment to add value to our customers, combined with our fund-raising capabilities, enabled our clients to grow their businesses and create synergies in industries such as consumer products, food and beverages, service business, properties, energy, and the power sector.

In 2018 we played a key role in raising funds via the issuance of debt securities in the debt capital market for our corporate clients to finance their business expansions, while at the same time strengthening their liquidity positions. We continued to rank in the top three of the most active bond underwriters in Thailand, as has been the case over several years. We have also been active in the area of REIT and Infrastructure Funds, raising more than one hundred billion baht from these instruments.

We have been appointed as the joint lead arranger for the largest-ever and the longest-ever tenor debenture issuance for the leading power producer from Laos. We helped raise Baht 13 billion as part of investment in hydropower in Laos. We also continued to assist the Laos Ministry of Finance with its financing by playing a major role in the issuance of Thai baht bonds totaling Baht 7 billion in 2018.

Our treasury services continued to lead the market in foreign exchange, interest rate swaps and cross currency swaps, as we helped our clients manage their foreign exchange and interest rate risk exposures for various sectors under different market conditions.

Meanwhile, our securities revenue continued to experience strong growth as did assets under custody due to our ability to retain our customer base. Over the year, our securities business continued to improve its systems and processes while better servicing our clients.

Our efforts in the investment banking services were recognized by various awards, including Best Outright Primary Dealer from the Bank of Thailand, Best Primary Market Contributor from the Ministry of Finance, Best Bond Dealer from Thai BMA, IFR Asia Best Bond House, and we were rated as one of the top bond houses in primary and secondary markets surveyed by The Asset Benchmark. We also won Best Sub-Custodian Bank in Thailand from Global Finance magazine (11th consecutive year) and Sub-Custodian Bank of the Year in Thailand from the Asian Banker magazine (4th consecutive year).





Digital Banking

The digital revolution is changing the way we live and do business. New approaches are needed as new business models emerge and we move beyond simply digitizing basic transaction services, to using data to understand customer behavior. This will include developing highly personalized value-added solutions such as tools to manage personal finance and proactive targeted offers. To ensure we can appropriately meet the needs of our customers, we are working closely with external partners, as well as developing our own research and development capabilities.

Research and Development

We have established an Innovation Department in line with our intention to be a center of excellence through research and development in financial technology. The department will initiate trials and development of innovative products and business activities within the Bank, and enhance the capability of existing products and services to accommodate rapid changes in customer behavior. We are also building our own in-house capability in areas such as AI and Big Data and the in-depth insights we gain through these technologies will help us improve the customer experience.

Partnership and Collaboration

We selected outstanding global FinTechs to participate in our accelerator program Bangkok Bank InnoHub Season 2, focusing on five areas – creating unique customer experience, digitization and automation, future SME solutions, innovative payment, and discovering cutting edge technologies. Through this program, we aim to introduce expertise and talent from around the world to Thailand and regional markets and to develop interesting and innovative products and services that will benefit our customers. We are also partnering with Massachusetts Institute of Technology (MIT), Thai educational institutes, and government agencies in various programs to advance the knowledge of our staff and customers.

As a founding member and investor in the R3 consortium, we are developing Distributed Ledger Technology (Blockchain) solutions for our customers, beginning with trade finance clients in key industries such as electronics, agribusiness, petrochemicals and automotive.

Data Governance and Privacy

As customers increasingly seek to combine financial services with their digital lifestyles, we are supporting this trend with initiatives such as developing new transaction platforms and integrating our services with social and e-commerce channels that our customers use. To safeguard the integrity of customer information we are also investing in new technologies in the areas of digital identity, analytics and cyber security.

We are participating in the National Digital ID project to provide digital identity verification, which enables an e-KYC (Know Your Customer) process for customer onboarding for banking services and other service industries in the near future. We have been testing facial recognition technology and the cross verification process between other participating banks in the Bank of Thailand's regulatory sandbox. This service is expected to be launched to the market in the first half of 2019.

To protect the privacy and the assets of our customers, we have established an Information Security and Cyber Security Strategy. We use multifactor authentication technology, threat intelligence and data and customer behavior analysis to strengthen security and improve the user experience for our customers. We will continue to invest in these leading edge technologies to allow us to improve the user experience of our services via digital channels, and move to a frictionless environment, while maintaining and improving the level of security to protect customers.

Infrastructure

To ensure we have an effective digital banking platform for the future, we are enhancing and redeveloping our infrastructure and systems across the Bank. This includes payment infrastructure, process automation for Straight Through Processing (STP) of transactions and applications, and establishing new platforms for our digital delivery channels such as our mobile and transaction banking services.

People and Welfare

The banking industry is rapidly evolving, driven by technology innovation, competition from new players and changing consumer and new-generation lifestyles affected by digitalization. The move to online transactions, particularly through mobile platforms, affects not only our people but has also caused the Bank to change the way we work by placing more emphasis on cultivating a culture that promotes innovation, developing employees' skills, teamwork, creating better customer experiences, and providing appropriate employee welfare.

Sustainable growth will be driven by the quality and capabilities of our people, and the value they are able to deliver to our customers. We are therefore focusing on the following areas:

Digital Transformation

We are developing a new way of working focused on customer experience, agile systems and cross-disciplinary collaboration, while expanding our training programs and providing more learning options. Using an agile approach, we are developing our people to be adept in learning and sharing, innovation, design thinking and more digital ways of connecting with customers and partners.

Engagement and Retention of New-generation Talent

Attracting and retaining the best young talent are key imperatives for the Bank. We are expanding opportunities for our people to work across multiple areas, or rotate through varied jobs that will stretch and expand their capabilities. This includes engaging in experimental work teams to build the spirit of innovation and entrepreneurship.

Sustainable Development of Our People

Our strong organizational focus on sustainability extends to our approach to talent development, good corporate governance and ethical conduct. We are developing our staff at the branches towards more service-oriented and advisory roles, while enhancing their long-term ability to provide total solutions which provides a compelling experience and the excellence required by our customers.



Building Capabilities and Careers

The growth and continuing strengths of the Bank are anchored by our dedicated focus on developing a solid pipeline of talent, building future-focused skills, while providing meaningful and rewarding careers for our people at all levels and in all areas of the Bank. We are paying particular attention to performance, competencies, key attributes, successful track records and potential as the basis for appointing and promoting the next generation of leaders in the Bank, to ensure that we continue to build a culture of customer-centricity, collaboration, integrity, accountability and innovation.

Well-being of Our People

We are steadfast in our commitment to caring for our people through our various and extensive staff welfare programs. Our well-established health system includes a clinic with professional and specialist doctors at our Head Office which provides excellent care to employees at no cost to them. Medicines and visits to hospitals outside this clinic are heavily subsidized. We provide regular seminars to increase employees' awareness about caring for their health, personal finance, lifestyle and well-being. We stay abreast of changing societal trends and are able to respond to the needs of a more diverse workforce by engaging regularly with our employees.



Bualuang Securities Public Company Limited (BLS), a subsidiary of Bangkok Bank, is one of Thailand's leading securities companies. Founded in 2001, BLS provides securities brokerage, investment banking, and equity research services. Its investment management unit is managed by Bangkok Capital Asset Management, BLS's wholly-owned subsidiary.

Apart from its comprehensive nationwide network of 30 offices in Bangkok and major cities, BLS draws upon the Bank's nationwide branch network to promote its products and services and expand its client base through account referrals from the Bank.

Thai Securities Business

In the first half of 2018 the Thai stock market performed well both in terms of value and trading volume compared with the same period last year, driven by rising oil prices and the improving Thai economy. However, both volume and value declined during the second half of the year as investors responded to rising international trade tensions and the US Federal Reserve's decision to tighten monetary policy. Due to solid economic fundamentals, Thailand's decline was less than that of most other Asian bourses.

Thailand brokerage firms had an improved performance in 2018 due to the high trading volumes in the first half of the year. The average daily equity trading value on the Stock Exchange of Thailand (SET) and the Market for Alternative Investment (mai) was Baht 57.6 billion, up 15 percent from 2017.

During the year there were 22 Initial Public Offerings (IPO) for a combined market capitalization of Baht 183 billion, well down from last year's tally of 42 IPOs worth more than Baht 426 billion. The decline was mainly due to depressed market sentiment. Several firms decided to delay their IPO launches until 2019 amid external and domestic uncertainties.

About 54 percent of securities companies' revenue continued to be from brokerage businesses with 16 percent, 10 percent, and 9 percent from trading, fees and interest, respectively.

Performance and Highlights

BLS grew its customer base by 17 percent during the year, compared to the SET's increase of 14 percent, with more than 360,000 accounts, approximately 15 percent of the industry.

BLS continued to deliver innovative investment experiences through its premium investment services. These include Stock Signal which helps aggregate buy/sell recommendations, Dollar Cost-Averaging (DCA) and Value-Averaging (VA) program-trading strategies for building investment portfolios that allow clients to diversify across a variety of stocks and periods by daily investing in exchange-traded funds (ETF) from Bangkok Capital Asset Management.

BLS maintained its position as the market leader in both the number of issuances and trading volume of Derivative Warrants (DW). In 2018 BLS issued 663 DWs, representing about 41 percent of DW trading volume on the SET, with warrants based on 93 underlying stocks in the SET100 Index.

BLS launched a chatbot for individuals – called “Nong Bua” – which is the first service of its kind for DW customers allowing them to obtain on-demand DW information instantly via Facebook Messenger.

In December, BLS successfully launched the first depository receipt (DR) listed on the SET, enabling customers to invest in large-cap stocks listed in the Ho Chi Minh Stock Exchange through an ETF.

BLS took a lead role in the successful execution of IPOs for Osotspa and TQM Corporation, raising a total of more than Baht 16.8 billion.

BLS continued its commitment to educating investors, holding more than 60 events during the year. The BLS knowledge-sharing website with almost 2,000 investment-related articles attracted close to six million page-views.

Business leaders and successors participated in the BLS Stock Master Exclusive program in September-October 2018, with presentations by BLS executives and guest speakers on topics such as the IPO process, financial statement analysis and valuation, a forum on business disruption, and a three-day trip to South Korea to visit BLS partner Daishin Securities and innovation hubs.



BLS continued to work closely with Thammasat University and Rangsit University for “The Stock Master University” program in which students are encouraged to learn investment principles and use online tools for investing. We also undertook a number of community programs, including Moral School Project with primary schools in Bangkok and the Father Ray Foundation for underprivileged children in Pattaya.

BLS received six awards in 2018: Best Securities Company of the Year 2018 from Money and Banking magazine; Best Deal of the Year, Outstanding Securities Company – Retail Investors Stock, and Outstanding Derivatives House from the Stock Exchange of Thailand; Best Securities House in Thailand from Asiamoney magazine; and Best ECM House from Finance Asia magazine.



BBL Asset Management Company Limited (BBLAM) has remained true to its philosophy of being a trusted financial institution, guided by its core values of “Prudence, Integrity and Excellence”. Since its founding in 1992, it has placed the interests of clients as its top priority.

The company's mission is to strengthen the financial well-being of Thai families. BBLAM distributes its house-branded mutual fund products through the nationwide branch network of Bangkok Bank, its parent company, and online banking services along with selling agents such as Bangkok Life Assurance and Bualuang Securities. BBLAM also manages provident funds, private funds, infrastructure funds, and real estate investment trusts (REIT).

BBLAM pursues an active investment philosophy focusing on long-term investment, supported by its in-house research and investment capabilities, and the Bualuang Fund brand has built a strong reputation and proven track record.

Performance and Highlights

To year-end 2018, BBLAM's total assets under management (AUM) amounted to Baht 838.3 billion, AUM of its mutual funds were Baht 718.0 billion, representing a market share of 14.7 percent and safeguarding BBLAM's top three ranking in the mutual fund industry. AUM of its provident funds were Baht 100.8 billion, with a market share of 8.9 percent, ranking fifth in the industry. AUM of its private funds were Baht 19.5 billion, holding a 2.0 percent market share.

In addition, in 2018, BBLAM was appointed as a REIT trustee for the TICON Freehold and Leasehold Real Estate Investment Trust (TREIT). At the end of the year, the net asset value (NAV) was Baht 27.2 billion.

In 2018 BBLAM launched six new funds to the market. The firm's existing and newly launched funds attracted impressive fresh subscriptions and fund flows in spite of negative sentiment created by international trade tensions and higher interest rates.

Among the offerings were new funds targeted at two important demographic groups – retirees and Gen-Y. As nearly 15 percent of Thailand's population is close to retirement age, BBLAM responded with a launch of B-SENIOR fund, a product tailored to the specific needs of Thailand's ageing society with its portfolio allocation, medium level of risk and scheduled redemption options. Other retirement funds launched in 2018 include B-SENIOR-X, B-TOPTENRMF, B-ASIARMF and B-INNOTECHRMF.

BBLAM's product tailored to the younger Gen-Y segment is B-FUTURE fund which invests in businesses aiming to benefit from future consumption trends, including the technology/innovation sectors.



40

As opportunities have increased over the past three or four years, BBLAM has launched many Foreign Feeder Funds and foreign funds that cover various regions in the world. BBLAM's total AUM for foreign funds (including term funds) as of December 31, 2018 was Baht 110 billion – a huge leap from Baht 12 billion at the end of 2014.

BBLAM also manages Bualuang Office Leasehold Real Estate Investment Trust or B-WORK which is a type of REIT in which both freehold and leasehold investments can be made. B-WORK has been listed on the Stock Exchange of Thailand (SET) since February 28, 2018.

The Bualuang Fund Investment Forum, which was held for the second year, was well-received by the investment community. The Forum's theme was focused on adapting to disruption and identifying future trends.

Other activities in 2018 included educational workshops and seminars on financial planning, conducted in association with the SET, and knowledge-sharing through BBLAM channels such as the BF Knowledge Center, which provides financial knowledge, BF Portfolio Solution and BF Economic Research, which provide useful economic information to investors.

BBLAM also worked with Bangkok Bank to organize more than 220 activities to develop the investment advisory qualifications and knowledge of Bank staff in branches nationwide.

BBLAM maintained its focus on digital innovation in 2018 as it explored the use of Artificial Intelligence (AI) to support investment planning and fund management. It also plans to enhance its BF Mobile Application, by enabling users to open accounts and make transactions via the app.

2019 will be another year of uncertainty and challenges, but BBLAM is ready to share its investment experience with customers to enable them to cope with these challenges and offer new investment products to suit the investment situation. BBLAM believes that the best way to handle increased volatility in capital markets is to remain invested through the market cycles and take a long-term view on investment portfolios. As part of its digital transformation, the BF Mobile Application will be further developed to enable clients to open accounts and perform transactions, enhancing the user experience for both provincial and metropolitan clients. At the same time, BBLAM will continue to develop a solid platform and prioritize the interests of customers in line with its vision that has been upheld for more than 26 years.

OVERALL PICTURE OF THE BANK AND ITS SUBSIDIARIES

	2018	2017	Million Baht Change (%)
Net profit *	35,330	33,009	7.0%
Earnings per share (Baht)	18.51	17.29	7.0%
Net interest margin	2.40%	2.32%	0.08%
Net fees and service income to operating income ratio	22.7%	24.5%	(1.8)%
Expense to operating income ratio	45.4%	43.5%	1.9%
Return on average assets *	1.13%	1.09%	0.04%
Return on average equity *	8.73%	8.49%	0.24%

* Attributable to owners of the Bank

	December 2018	December 2017	Million Baht Change (%)
Loans **	2,083,160	2,003,989	4.0%
Deposits	2,326,470	2,310,743	0.7%
Loan to deposit ratio	89.5%	86.7%	2.8%
Non-performing loan (NPL)	80,137	87,419	(8.3)%
Ratio of NPL to total loans	3.4%	3.9%	(0.5)%
Ratio of loan loss reserves to NPL	190.9%	160.2%	30.7%
Total capital adequacy ratio	17.96%	18.17%	(0.21)%

** Less deferred revenue

In 2018, Bangkok Bank and its subsidiaries reported a net profit attributable to owners of the Bank of Baht 35,330 million, an increase of 7.0 percent from 2017. Operating income amounted to Baht 121,401 million, an increase of 7.9 percent, driven by an increase of 7.1 percent in net interest income with a net interest margin of 2.40 percent, and an increase of 9.1 percent in non-interest income contributed by increases in gains on tradings and foreign exchange transactions and gains on investments. Despite the exemption of transaction fees via digital channels, net fees and service income were close to the level of the previous year due to good growth in fee income from bancassurance and mutual funds. The ratio of expenses to operating income was 45.4 percent.

At the end of December 2018, the Bank's loans amounted to Baht 2,083,160 million, an increase of 4.0 percent from the end of 2017, driven by loans to large corporates, consumers, and loans made through the Bank's international network. The ratio of non-performing loan (NPL) to total loans was lower to 3.4 percent, while the ratio of loan loss reserves to NPL was 190.9 percent.

With the inclusion of net profit for the second half of 2018 (July to December), the total capital adequacy ratio, the Common Equity Tier 1 capital adequacy ratio and the Tier 1 capital adequacy ratio of the Bank and its subsidiaries would be 18.71 percent, 17.19 percent and 17.19 percent, respectively. These capital adequacy ratios are above the Bank of Thailand's minimum capital requirements. Shareholders' equity attributable to owners of the Bank, as of December 31, 2018, amounted to Baht 412,814 million. The book value per share was Baht 216.26.

OPERATING INCOME AND EXPENSES OF THE BANK AND ITS SUBSIDIARIES

	2018	2017	Million Baht Change (%)
Net interest income	71,376	66,625	7.1%
Non-interest income	50,025	45,843	9.1%
Operating expenses	55,165	48,948	12.7%
Impairment loss of loans and debt securities	21,965	22,370	(1.8)%
Operating profit before tax	44,271	41,150	7.6%
Income tax expenses	8,554	7,832	9.2%
Net profit	35,717	33,318	7.2%
Net profit *	35,330	33,009	7.0%
Total comprehensive income *	23,157	34,763	(33.4)%

* Attributable to the Bank

In 2018, net profit attributable to owners of the Bank was Baht 35,330 million, an increase of Baht 2,321 million or 7.0 percent from 2017 due to an increase of Baht 4,751 million or 7.1 percent in net interest income, mainly due to higher interest income from loans contributed by the year-on-year increase of 4.0 percent in loan volume. This was coupled with lower interest expenses on debt issued and borrowings from the redemption of debentures in the first quarter of 2018. Non-interest income rose by Baht 4,182 million or 9.1 percent, mainly driven by higher gains on tradings and

foreign exchange transactions and gains on investments. Operating expenses rose by Baht 6,217 million or 12.7 percent due to expenses incurred to accommodate an environment of disruptive technologies, and continuously develop working systems and improve operational business efficiency, combined with an increase in personnel expenses. This was to prepare for an increase in provision due to compensation in lieu of notice in the case of retirement and dismissal of employees according to a Draft Amendment of the Labor Protection Act. The impairment loss on loans and debt securities fell by Baht 405 million.

Net Interest Income

In 2018, the net interest margin rose by 0.08 percent from last year to 2.40 percent due to an increase in yield on loans, combine with a decrease in cost of deposits following an expansion of low-cost deposits in savings and current accounts. Net interest income amounted to Baht 71,376 million, an increase of Baht 4,751 million or 7.1 percent from 2017, due predominantly to an increase of Baht 5,305 million or 5.0 percent in interest income. The increase in interest income was largely due to interest income from loans which rose by Baht

4,255 million, in line with the expansion of loan volume from loans to large corporates, consumers and loans made through the Bank's international network, and an increase in yield on loans. Interest expenses rose by Baht 554 million or 1.4 percent, due to an increase of Baht 1,103 million in interest expenses from interbank and money market items due to the increases in costs and transaction volume. Interest expenses on debt issued and borrowings fell by Baht 962 million largely due to the maturity of debentures.

Net Interest Income	2018	2017	Million Baht Change (%)
Interest income			
Loans	93,131	88,876	4.8%
Interbank and money market items	8,451	8,358	1.1%
Investments	9,199	8,242	11.6%
Total interest income	110,781	105,476	5.0%
Interest expenses			
Deposits	21,762	21,596	0.8%
Interbank and money market items	2,218	1,115	98.9%
Contributions to the Deposit Protection Agency and Financial Institutions Development Fund	9,864	9,617	2.6%
Debt issued and borrowings	5,561	6,523	(14.7)%
Total interest expenses	39,405	38,851	1.4%
Net interest income	71,376	66,625	7.1%
Yield on earning assets	3.72%	3.68%	0.04%
Cost of funds	1.52%	1.54%	(0.02)%
Net interest margin	2.40%	2.32%	0.08%

Bangkok Bank Interest Rate	May 16, 2017	Apr 25, 2016
Loans (%)		
MOR	7.125	7.375
MRR	7.125	7.625
MLR	6.250	6.250
Deposits (%)		
Savings	0.500-0.625	0.500-0.625
3-month Fixed	1.000	1.000
6-month Fixed	1.250	1.250
12-month Fixed	1.500	1.500
	Dec 19, 2018	Apr 29, 2015
Bank of Thailand Policy Rate (%)	1.750	1.500

Non-Interest Income

In 2018, non-interest income amounted to Baht 50,025 million, an increase of Baht 4,182 million or 9.1 percent from 2017, due to the increases of Baht 2,043 million in gains on tradings and foreign exchange transactions, and Baht 1,581 million in gains

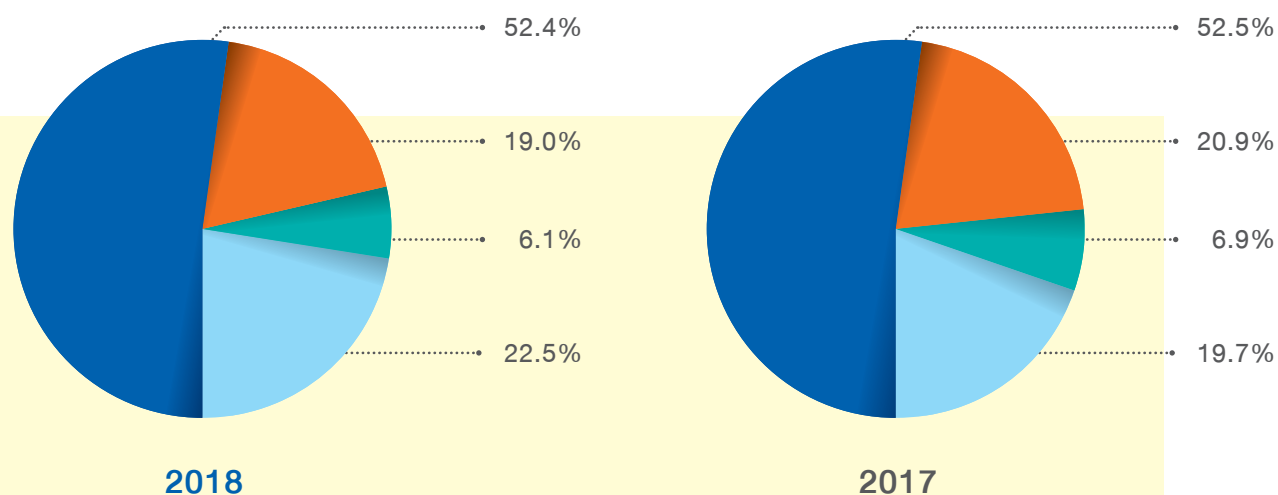
on investments. Despite the exemption of transaction fees via digital channels, net fees and service income slightly rose from the previous year due to well growth in fee income from bancassurance and mutual funds, and securities business.

Non-Interest Income	2018	2017	Million Baht Change (%)
Fees and service income	37,437	36,460	2.7%
<u>Less</u> Fees and service expenses	9,847	8,934	10.2%
Net fees and service income	27,590	27,526	0.2%
Gains on tradings and foreign exchange transactions	8,300	6,257	32.7%
Gains on investments	8,009	6,428	24.6%
Share of profit from investment using equity method	78	205	(62.0)%
Gains on disposal of assets	1,049	1,196	(12.3)%
Dividend income	3,781	3,788	(0.2)%
Other operating income	1,218	443	174.9%
Total other operating income	22,435	18,317	22.5%
Total non-interest income	50,025	45,843	9.1%
Net fees and service income to operating income ratio	22.7%	24.5%	(1.8)%

Operating Expenses

In 2018, operating expenses amounted to Baht 55,165 million, an increase of Baht 6,217 million or 12.7 percent from 2017, due mainly to an increase of Baht 3,233 million in personnel expenses, primarily resulting from preparing for an increase in provision for the compensation in lieu of notice in the case of retirement and

dismissal of employees according to a Draft Amendment of the Labor Protection Act. Other expenses rose by Baht 2,753 million partly due to expenses incurred to accommodate an environment of disruptive technologies, and continuously develop working systems and improve operational business efficiency.



Operating Expenses	2018	2017	Million Baht Change (%)
● Personnel expenses	28,774	25,541	12.7%
● Directors' remuneration	154	148	4.1%
● Premises and equipment expenses	10,467	10,252	2.1%
● Taxes and duties	3,367	3,357	0.3%
● Other expenses	12,403	9,650	28.5%
Total operating expenses	55,165	48,948	12.7%
Expense to operating income ratio	45.4%	43.5%	1.9%

Impairment Loss of Loans and Debt Securities

The impairment loss of loans and debt securities in 2018 was Baht 21,965 million, compared to Baht 22,370 million in the previous year.

Impairment Loss of Loans and Debt Securities	2018	2017	Million Baht
			Change (%)
Bad debt and doubtful accounts	18,358	22,712	(19.2)%
Loss on debt restructuring (reversal)	3,607	(342)	1,154.7%
Total	21,965	22,370	(1.8)%

SIGNIFICANT ITEMS IN THE FINANCIAL POSITION

Assets

46

Total assets, as of December 31, 2018, amounted to Baht 3,116,750 million, an increase of Baht 40,440 million from the end of December 2017. Significant items included an increase

of Baht 79,171 million or 4.0 percent in loans, a decrease of Baht 34,932 million or 5.9 percent in net investments due to a decrease in available-for-sale securities.

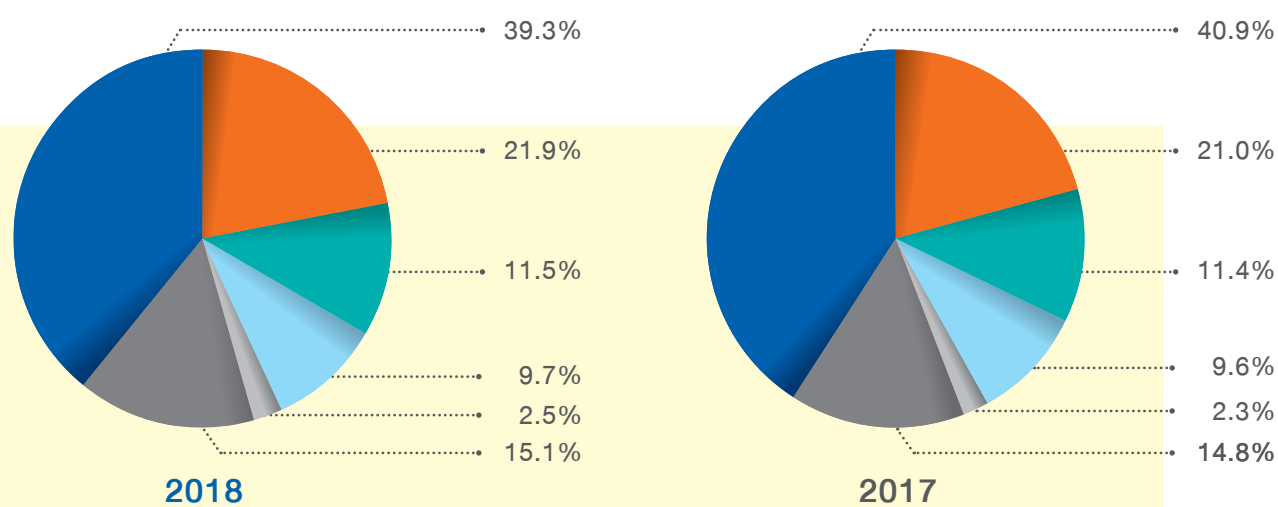
Assets	December 2018	December 2017	Million Baht
			Change (%)
Net interbank and money market items	450,700	437,738	3.0%
Net investments	556,788	591,720	(5.9)%
Net investments in associates	1,608	1,460	10.1%
Loans *	2,083,160	2,003,989	4.0%
Net properties for sale	10,604	11,415	(7.1)%
Total assets	3,116,750	3,076,310	1.3%

* Less deferred revenue

Loans

Loans as of December 31, 2018, amounted to Baht 2,083,160 million, an increase of Baht 79,171 million or 4.0 percent from the end of December 2017 due to increases in loans for large

corporate, consumers and loans made through the Bank's international network.



Loans * by Business Type	Million Baht		
	December 2018	December 2017	Change (%)
Manufacturing and commercial	819,481	819,338	0.0%
Utilities and services	455,969	421,595	8.2%
Housing	240,047	228,146	5.2%
Real estate and construction	202,600	191,176	6.0%
Agriculture and mining	51,498	46,658	10.4%
Others	313,565	297,076	5.6%
Total	2,083,160	2,003,989	4.0%

* Less deferred revenue

The highest portion of lending was to the manufacturing and commercial sector, at 39.3 percent, followed by 21.9 percent to the utilities and services sector, 11.5 percent to the housing

sector, and 9.7 percent to the real estate and construction sector. The increase in loans from the end of December 2017 was mainly related to the utilities and services sector and the "others" sector.

Classified Loans and Allowance for Doubtful Accounts

Non-performing loan (NPL) at the end of December 2018 amounted to Baht 80,137 million, a decrease of Baht 7,282 million or 8.3 percent from the end of December 2017. The ratio of NPL to total loans stood at 3.4 percent.

Total allowance for doubtful accounts at the end of December 2018 was Baht 153,003 million or 238.9 percent of the minimum amount of Baht 64,035 million required by the Bank of Thailand (BOT). The ratio of loan loss reserves to NPL at the end of December 2018 was 190.9 percent.

Million Baht

Classified Loans and Allowance for Doubtful Accounts	Loans & Accrued Interest Receivables *		Allowance for Doubtful Accounts Classified to Bank of Thailand Criteria	
	December 2018	December 2017	December 2018	December 2017
Normal	1,962,102	1,875,782	16,215	14,983
Special mentioned	46,501	45,815	591	591
Substandard	5,460	11,760	1,018	5,275
Doubtful	20,884	19,012	10,608	10,387
Doubtful of loss	53,837	56,681	30,188	36,471
Total	2,088,784	2,009,050	58,620	67,707
Add Excess allowance for doubtful accounts			88,968	70,004
Total allowance for doubtful accounts				
from loan classification			147,588	137,711
Add Revaluation allowance for debt restructuring			5,415	2,310
Total allowance for doubtful accounts			153,003	140,021

* Less deferred revenue

Million Baht

	December 2018	December 2017	Change (%)
NPL before allowance for doubtful accounts	80,137	87,419	(8.3)%
Ratio of NPL to total loans	3.4%	3.9%	(0.5)%
NPL after allowance for doubtful accounts (net NPL)	26,412	26,576	(0.6)%
Ratio of net NPL to net total loans	1.2%	1.2%	-
Ratio of loan loss reserves to minimum required provisioning	238.9%	200.0%	38.9%
Ratio of loan loss reserves to NPL	190.9%	160.2%	30.7%

Net Investments

Net investments as of December 31, 2018 amounted to Baht 556,788 million, a decrease of Baht 34,932 million or 5.9 percent from the end of December of 2017, due mainly to a decrease in available-for-sale securities.

Most of the net investments were in government and state-enterprise securities. As of December 31, 2018, these amounted to Baht 314,541 million, accounting for 56.5 percent of total investments. The remaining net investments were foreign debt securities of Baht 86,799 million, private enterprise debt securities of Baht 37,384 million, and net investment in equity securities of Baht 110,571 million.

The remaining maturity of net investments (including net investments in associates) as of December 31, 2018 were categorized into securities with one year or less to maturity of Baht 145,295 million, securities with more than one year to

five years to maturity of Baht 284,505 million, securities with remaining maturity of more than five years of Baht 18,037 million, and securities with no maturity of Baht 110,559 million.

Investments by Investment Holding	December 2018		December 2017	Million Baht Change (%)
	Amount	Portion	Amount	Portion
Trading securities	7,516	26.0%	15,113	12.1%
Available-for-sale securities	497,838	51.0%	533,651	63.4%
Held-to-maturity debt securities	19,849	3.2%	11,233	4.2%
General investments	31,585	19.8%	31,723	20.3%
Total net investments	556,788	100.0%	591,720	100.0%

Investments * by Maturity	December 2018		December 2017		Million Baht Change (%)
	Amount	Portion	Amount	Portion	Change (%)
Up to one year	145,295	26.0%	71,982	12.1%	101.8%
Between one and five years	284,505	51.0%	375,910	63.4%	(24.3)%
Over five years	18,037	3.2%	24,597	4.2%	(26.7)%
No maturity	110,559	19.8%	120,691	20.3%	(8.4)%
Total net investments	558,396	100.0%	593,180	100.0%	(5.9)%

* Including net investments in associates

Liabilities and Shareholders' Equity

Total liabilities as of December 31, 2018 amounted to Baht 2,703,591 million, an increase of Baht 29,288 million or 1.1 percent from the end of December 2017, mostly from an

increase of Baht 15,727 million or 0.7 percent in deposits and an increase of Baht 9,158 million or 8.5 percent in debt issued and borrowings.

Liabilities and Shareholders' Equity	December 2018		December 2017	Million Baht Change (%)
	Amount	Portion	Amount	Portion
Deposits	2,326,470	86.0%	2,310,743	86.0%
Interbank and money market items	136,862	5.0%	133,584	5.0%
Debt issued and borrowings	116,348	4.3%	107,190	4.0%
Total liabilities	2,703,591	100.0%	2,674,303	100.0%
Shareholders' equity *	412,814	15.2%	401,724	15.2%

* Attributable to owners of the Bank

Deposits

Total deposits as of December 31, 2018 amounted to Baht 2,326,470 million, an increase of Baht 15,727 million or 0.7 percent from the end of December 2017, due to an increase

in savings deposits, while fixed deposits and current deposits decreased.

Deposits Classified by Product Type	December 2018		December 2017		Million Baht Change (%)
	Amount	Portion	Amount	Portion	
Current	101,557	4.4%	106,184	4.6%	(4.4)%
Savings	1,117,522	48.0%	1,065,928	46.1%	4.8%
Fixed *	1,107,391	47.6%	1,138,631	49.3%	(2.7)%
Total	2,326,470	100.0%	2,310,743	100.0%	0.7%
Loan to deposit ratio		89.5%		86.7%	2.8%

* Including negotiable certificates of deposit

Debt Issued and Borrowings

50

In 2018, the Bank issued and offered USD 1,200 million of senior unsecured debentures in foreign markets in September 2018 and redeemed senior unsecured debentures of USD 400 million matured in March 2018 and of USD 500 million matured

in October 2018. As a result, total debt issued and borrowings as of December 31, 2018 amounted to Baht 116,348 million, an increase of Baht 9,158 million or 8.5 percent from the end of December 2017.

Debt Issued and Borrowings Classified by Type of Instruments	December 2018		December 2017		Million Baht Change (%)
	Amount	Portion	Amount	Portion	
Senior unsecured notes	107,027	87.6%	98,003	86.6%	9.2%
Unsecured subordinated notes	14,587	11.9%	14,692	13.0%	(0.7)%
Bills of exchange	23	0.1%	26	0.1%	(11.5)%
Others	456	0.4%	384	0.3%	18.8%
Total (before less discount on borrowings)	122,093	100.0%	113,105	100.0%	7.9%
<u>Less Discount on borrowings</u>	<u>5,745</u>		<u>5,915</u>		<u>(2.9)%</u>
Total	116,348		107,190		8.5%

Shareholders' Equity

Shareholders' equity attributable to owners of the Bank as of December 31, 2018 amounted to Baht 412,814 million, an increase of Baht 11,090 million or 2.8 percent from the end of 2017. The increase was mainly due to the net profit attributable to owners of the Bank for 2018 of Baht 35,330 million net of two dividend payments in 2018 totaling Baht 12,066 million, consisting of the final dividend payment for 2017 performance of Baht 8,350 million (Baht 4.50 per share) following the resolution of

the shareholders' meeting dated April 12, 2018, and the interim dividend payment made from the net profit from operations in the first half of 2018 of Baht 3,716 million (Baht 2.00 per share), a decrease of Baht 9,317 million in revaluation gains on available-for-sale investments and the loss on translation of the financial statements of foreign operations rose by Baht 3,180 million due to the Baht's appreciation.

Contingent Liabilities

Contingent liabilities as of December 31, 2018 amounted to Baht 653,730 million, an increase of Baht 53,784 million or 9.0

percent from the end of December 2017, due predominantly to an increase in others (under other commitments).

Contingent Liabilities	December 2018	December 2017	Million Baht Change (%)
Avals to bills	5,800	8,187	(29.2)%
Guarantees of loans	32,236	20,445	57.7%
Liability under unmatured import bills	19,041	16,394	16.1%
Letters of credit	35,822	31,803	12.6%
Other commitments			
Underwriting commitments	-	1,098	(100.0)%
Amount of unused bank overdrafts	170,329	174,083	(2.2)%
Other guarantees	270,320	259,314	4.2%
Others	120,182	88,622	35.6%
Total	653,730	599,946	9.0%

Sources and Utilization of Funds

The primary sources of funds as of December 31, 2018 were Baht 2,326,470 million or 74.6 percent in deposits, Baht 412,814 million or 13.2 percent in shareholders' equity attributable to owners of the Bank, Baht 136,862 million or 4.4 percent in interbank and money market liabilities, and Baht 116,348 million or 3.7 percent in debt issued and borrowings.

The utilization of funds comprised Baht 2,083,160 million or 66.8 percent in loans, Baht 558,396 million or 17.9 percent in net investments (including net investments in associates), and Baht 450,700 million or 14.5 percent in net interbank and money market assets.

Capital Reserves and Capital Adequacy Ratio

Under the principles of Basel III, the Bank of Thailand (BOT) requires commercial banks registered in Thailand and members of their financial groups to maintain minimum levels of capital adequacy as measured by three ratios, including the Common Equity Tier 1 ratio at no less than 4.50 percent, the Tier 1 ratio at no less than 6.00 percent, and the total capital ratio at no less than 8.50 percent – measured as a percentage of total risk-weighted assets. It also requires a capital conservation buffer in addition to minimum capital adequacy ratios, phasing in an additional capital ratio of more than 0.625 percent p.a. starting January 1, 2016 until completion of the increment to more than 2.50 percent from January 1, 2019 onwards. To satisfy the minimum levels and capital buffer requirements of the BOT, in 2018 the Bank was required to maintain the Common Equity Tier 1 ratio at more than

6.375 percent, the Tier 1 ratio at more than 7.875 percent, and the total capital ratio at more than 10.375 percent – measured as percentages of total risk-weighted assets.

As of December 31, 2018, the regulatory capital position was Baht 426,563 million, Common Equity Tier 1 capital was Baht 390,309 million, and Tier 1 capital was Baht 390,369 million. The total capital adequacy ratio was 17.96 percent, the Common Equity Tier 1 capital adequacy ratio was 16.43 percent, and the Tier 1 capital adequacy ratio was 16.43 percent. With the inclusion of net profit from July to December 2018, the total capital adequacy ratio, the Common Equity Tier 1 capital adequacy ratio and the Tier 1 capital adequacy ratio would be 18.71 percent, 17.19 percent and 17.19 percent, respectively.

Million Baht

Consolidated	December 2018			December 2017		
	BOT's notification	Ratio	Capital	BOT's notification	Ratio	Capital
Total capital	10.375%	17.96%	426,563	9.750%	18.17%	419,580
Tier 1 capital	7.875%	16.43%	390,369	7.250%	16.63%	383,942
Common Equity Tier 1 capital	6.375%	16.43%	390,309	5.750%	16.62%	383,841

Million Baht

The Bank	December 2018			December 2017		
	BOT's notification	Ratio	Capital	BOT's notification	Ratio	Capital
Total capital	10.375%	17.78%	409,945	9.750%	18.03%	404,226
Tier 1 capital	7.875%	16.24%	374,633	7.250%	16.47%	369,261
Common Equity Tier 1 capital	6.375%	16.24%	374,633	5.750%	16.47%	369,261

Liquid Assets

Liquid assets consisted of cash, net interbank and money market items, trading securities and available-for-sale securities. As of December 31, 2018, liquid assets totaled Baht 1,018,448 million, a decrease of Baht 33,527 million or 3.2 percent from the end

of December 2017, due to a decrease of Baht 35,813 million in available-for-sale securities, a decrease of Baht 7,597 million in trading securities, whereas net interbank and money market items rose by Baht 12,962 million.

Liquid Assets	December 2018	December 2017
Liquid assets (Million Baht)	1,018,448	1,051,975
Liquid assets/Total assets (%)	32.7	34.2
Liquid assets/Deposits (%)	43.8	45.5

CREDIT RATINGS

Details of the Bank's credit ratings as of December 31, 2018 are as follows:

Credit Rating Agency *	December 2018	December 2017
Moody's Investors Service		
Long-term Deposit	Baa1	Baa1
Short-term Deposit	P-2	P-2
Senior Unsecured Debt Instrument	Baa1	Baa1
Subordinated Debt Instrument	Baa3	Baa3
Financial Strength (BCA)	baa2	baa2
Outlook	Stable	Stable
Standard & Poor's		
Long-term Counterparty Credit Rating	BBB+	BBB+
Short-term Counterparty Credit Rating	A-2	A-2
Senior Unsecured Debt Instrument	BBB+	BBB+
Subordinated Debt Instrument	BBB	BBB
Financial Strength (SACP)	bbb	bbb
Outlook	Stable	Stable
Fitch Ratings		
International ratings		
Long-term Issuer Default Rating	BBB+	BBB+
Short-term Issuer Default Rating	F2	F2
Senior Unsecured Debt Instrument	BBB+	BBB+
Subordinated Debt Instrument	BBB	BBB
Financial Strength (VR)	bbb+	bbb+
Outlook	Stable	Stable
National ratings		
Long-term	AA+(tha)	AA+(tha)
Short-term	F1+(tha)	F1+(tha)
Outlook	Stable	Stable

* Long-term credit ratings classified as investment grade by Moody's Investors Service, Standard & Poor's and Fitch Ratings are Baa3, BBB- and BBB-, or higher, respectively. Short-term credit ratings classified as investment grade by Moody's Investors Service, Standard & Poor's and Fitch Ratings are P-3, A-3 and F3, or higher, respectively.

TEN-YEAR STATISTICAL SUMMARY (CONSOLIDATED)

	2018	2017	2016
OPERATING RESULTS FOR THE YEAR (MILLION BAHT)			
Operating income	170,653	160,253	152,747
Operating expenses	126,382	119,103	113,122
Profit before provision and tax	66,236	63,520	55,352
Profit before tax	44,271	41,151	39,625
Income tax	8,554	7,832	7,556
Net profit ^{/1}	35,330	33,009	31,815
FINANCIAL POSITION AS AT 31 DECEMBER (MILLION BAHT)			
Assets	3,116,750	3,076,310	2,944,230
Cash	62,394	65,473	66,338
Net investments	556,788	591,720	546,614
Loans ^{/2}	2,083,160	2,003,989	1,941,093
Loans (less allowance for doubtful accounts) ^{/2}	1,930,157	1,863,968	1,821,575
Premises and equipment, net	42,567	43,834	45,230
Deposits	2,326,470	2,310,743	2,178,141
Shareholders' equity ^{/1}	412,814	401,724	379,016
PER SHARE (BAHT)			
Operating income	89.40	83.95	80.02
Profit before tax	23.19	21.56	20.76
Net profit ^{/1}	18.51	17.29	16.67
Dividends ^{/3}	6.50	6.50	6.50
Book value ^{/1}	216.26	210.45	198.56
Number of staff	25,287	26,012	26,871
Number of branches ^{/4}	1,193	1,198	1,189

Remarks : ^{/1} Attributable to owners of the Bank

^{/2} Less deferred revenue

^{/3} The dividends for 2018 include the proposed dividend for the second half of the year of Baht 4.50 per ordinary share pending approval by the annual ordinary meeting of shareholders

^{/4} Bank only, including Bangkok Bank Berhad and Bangkok Bank (China) Company Limited, excluding self-services outlets

* The figures in 2010 - 2012 were restated according to TAS 12 Income Tax (effective from January 1, 2013)

2015	2014	2013	2012*	2011*	2010*	2009
157,044	148,774	143,138	132,220	116,563	98,659	92,026
114,014	103,691	98,221	91,204	82,073	61,996	62,944
57,683	53,770	53,510	48,264	46,518	44,230	36,680
43,030	45,083	44,917	41,016	34,490	36,663	29,082
8,630	8,593	8,882	9,100	15,280	9,410	8,393
34,181	36,332	35,906	31,847	18,897	27,038	20,562
2,835,852	2,759,890	2,596,507	2,420,740	2,109,042	1,952,107	1,771,932
61,432	59,899	53,550	46,432	45,289	40,508	35,780
519,525	382,054	377,413	412,418	328,068	284,407	342,578
1,868,903	1,782,233	1,752,667	1,604,391	1,470,398	1,256,123	1,143,287
1,764,716	1,690,307	1,660,085	1,516,803	1,385,661	1,183,671	1,078,143
46,108	31,455	32,275	33,577	35,240	36,510	29,504
2,090,965	2,058,779	1,935,272	1,834,654	1,587,834	1,394,388	1,360,716
361,832	323,491	295,936	272,025	245,785	232,990	192,999
82.27	77.94	74.99	69.27	61.06	51.68	48.21
22.54	23.62	23.53	21.49	18.07	19.21	15.24
17.91	19.03	18.81	16.68	9.90	14.16	10.77
6.50	6.50	6.50	6.50	6.00	5.00	4.00
189.56	169.47	155.03	142.50	128.76	122.05	101.11
27,142	26,132	25,384	24,091	22,599	22,227	21,630
1,169	1,144	1,098	1,049	999	958	933

+ AWARDS 2018



+ Best Trade Finance Bank in Thailand (12th consecutive year)

Alpha Southeast Asia magazine



+ Bank of the Year

Money & Banking magazine



+ Best Local Currency Bond Deal in Southeast Asia

+ Best Trade Finance Bank in Thailand (12th consecutive year)

Alpha Southeast Asia magazine

+ Best Payment Bank in Thailand (3rd consecutive year)

+ Sub-Custodian Bank of the Year in Thailand (4th consecutive year)

The Asian Banker magazine

+ Thailand Domestic Trade Finance Bank of the Year (4th consecutive year)

Asian Banking & Finance magazine

+ Best Supply Chain Solution Service Provider (2nd consecutive year)

+ Top Arranger in Corporate Bonds

+ Top Arranger in Government Bonds

+ Top Bank in Corporate Bonds

+ Top Bank in Government Bonds

The Asset magazine

+ Straight Through Processing (STP) Award

Bank of New York Mellon, U.S.A.

+ Best Outright Primary Dealer

Bank of Thailand

+ Most Trusted Bank (3rd consecutive year)

BrandAge magazine

+ Thailand's Best Bank

Euromoney magazine

✦ Thailand ICT Excellence Awards
Business Enable Project category
Thailand Management Association



✦ Best Payment Bank in Thailand
(3rd consecutive year)
The Asian Banker magazine



✦ Best Deal of the Year
The Stock Exchange of Thailand

57



- ✦ Best Bank in Thailand
- ✦ Best Sub-Custodian Bank in Thailand
(11th consecutive year)
Global Finance magazine
- ✦ Best Primary Market Contributor
Ministry of Finance
- ✦ Bank of the Year
Money & Banking magazine

- ✦ Thailand ICT Excellence Awards
Business Enable Project category
Thailand Management Association
- ✦ Best Bond Dealer
The Thai Bond Market Association
- ✦ Brand of the Year Award
The World Branding Forum
- ✦ Best Wealth Management Provider
in Thailand
World Finance magazine

- ✦ Best Securities House in Thailand
Asiamoney magazine
- ✦ Best ECM House
FinanceAsia magazine
- ✦ Best Securities Company of the Year
Money & Banking magazine
- ✦ Best Deal of the Year
- ✦ Outstanding Derivatives House
- ✦ Outstanding Securities Company –
Retail Investors
The Stock Exchange of Thailand

+ RISK FACTORS AND RISK MANAGEMENT

58



Bangkok Bank recognizes that effective risk management is fundamental to good banking practice. Accordingly, the Bank has established guidelines for managing risk in each area of its business to ensure that proper risk management mechanisms are in place. Over the past few years, the Bank has been proactively identifying, monitoring and analyzing major risk factors which could affect its financial operations and, where necessary, has adjusted its organizational structure and risk management processes accordingly. This is to ensure that its risk management system is effective and in line with international standards and in accordance with the principles of Basel.

1) Uncertainties in Global and Domestic Conditions

One of the major emerging risks is uncertainties regarding China-US trade policies. Despite the improvement in sentiment after recent negotiations, risks of tension escalation will likely linger, as issues such as transfers of technology from US firms and China's industrial policies remain unresolved. Uncertainties over the prospects of China-US trade policies could trigger financial market volatility and soften global trade and investment.

Countries with elevated debt level are vulnerable to risks from tightening global liquidity. Given a decade of ample global liquidity after the Global Financial Crisis, both public and private debt has risen substantially across many economies. Thus, higher interest rates and tightening global financial conditions may leave these countries with more difficulties in deleveraging and refinancing, which could exert downward pressure on economic activity. Furthermore, emerging markets with large current account deficits, elevated external debt, and low international reserves are more prone to sudden capital flow reversals, which could lead to contagion over other emerging markets.

Uncertainties in the Euro area political landscape pose additional headwinds to global growth. Notably, there is a risk that the transition of the UK out of the European Union (EU) could be accompanied by interruptions in cross-border financial flows and weaker economic activities in the UK and, to some extent, in European countries. In addition, there remain policy uncertainties in Germany and Italy as well as political risks related to the European Parliament election and general elections in other European countries.

Asian emerging markets are exposed to risks from a slower Chinese economy, given that the majority of their exports to China are for Chinese final domestic consumption. The deleveraging process and the trade tensions with the US present downside risks to China's growth, although the adverse effects are partially offset by fiscal and monetary policy stimulus.

The Risk Management Committee, the Board of Executive Directors and the senior management all play significant roles in prescribing and reviewing the sufficiency of the risk management policy and system. They also define the risk management strategy, and monitor and control the Bank's risk to be at an appropriate level, in compliance with the risk management policy approved by the Board of Directors.

The Bank's risk management process comprises the identification of significant risks which may potentially impact the Bank's business operations, the assessment of each type of risk, the monitoring and control of risks to an appropriate level, and the reporting of the status of each type of risk to the relevant parties so as to enable them to manage and/or handle the risks in a timely manner.

The key principle of risk management is based on each business unit being responsible for continuously managing its relevant risk exposures and ensuring each risk remains within the approved limits and is in compliance with the overall risk management policy approved by the Board of Directors, while the Risk Management Division is responsible for monitoring and controlling the overall risks on a regular basis.

The operating environment and major risks that may affect the operations of the Bank, as well as the Bank's management of these risks, are as follows.

Weaker-than-expected private consumption remains a risk to the domestic economy. Uneven increases in income, together with rising household debt level, may continue to have negative repercussions on consumption, particularly among middle- and low-income households, and SME growth.

The Bank recognizes that the uncertain global environment and domestic economy may affect its business operations and those of its customers. The Bank has closely monitored each type of risk so it can make necessary adjustments to its business strategies and support its customers properly and promptly.

2) Regulatory Changes

✦ Principles of the Basel III Framework

The Bank of Thailand (BOT) has enforced its regulatory capital requirements for commercial banks according to the Basel III framework, which covers regulatory capital requirements and liquidity risk management standards, since 2013.



Under this framework the BOT requires banks to preserve additional capital, in both quantitative and qualitative terms, to support losses that may occur in normal times as well as under stressed scenarios in order to support and maintain the stability of the financial system. Significant recent revisions to the requirements include: a new minimum capital ratio, an increase in the quality of capital to an appropriate level, and an expansion of the coverage of risk-weighted assets so that they are more comprehensive and reflect real risks. From January 1, 2016, the BOT has required commercial banks to gradually set aside additional capital as part of the Capital Conservation Buffer of more than 0.625 percent p.a. until completion of the increment to more than 2.50 percent in 2019. The BOT also plans to enforce the Countercyclical Buffer in 2019, which requires commercial banks to maintain additional capital at a maximum of 2.50 percent. Moreover, the BOT requires the Bank, which is classified as a domestic systemically important bank (D-SIB), to have additional capital to meet the Higher Loss Absorbency (HLA) requirement by 1.00 percent, beginning with a 0.50 percent increase from January 1, 2019 followed by a 1.00 percent increase from January 1, 2020 onwards. As at December 31, 2018, the Bank and Group had adequate capital for such buffers.

The Leverage Ratio guidelines, which will take effect in 2022, aim to control on and off-balance sheet transaction volumes by

ensuring Tier 1 capital as a percentage of total exposures is no lower than 3 percent. The Bank has already prepared for compliance with the guidelines.

With regards to the Basel III Liquidity Framework, the BOT has imposed the guidelines on Liquidity Coverage Ratio (LCR) since January 1, 2016. The minimum requirement for LCR was set at 60 percent for 2016 and mandated to rise in equal annual steps until reaching 100 percent on January 1, 2020. The BOT recently imposed guidelines for the Net Stable Funding Ratio (NSFR) with the minimum requirement of 100 percent, effective on July 1, 2018.

Apart from the guidelines mentioned above, the Bank has closely monitored the revision of other risk management guidelines proposed by the Basel Committee on Banking Supervision (BCBS) and/or any other regulators, including guidelines that BCBS has already announced and which the BOT is considering adopting in Thailand, such as Basel III: Finalizing Post-crisis Reforms, Fundamental Review of the Trading Book, Operational Risk – Revisions to the Simpler Approaches, Interest Rate Risk in the Banking Book, and the Standardised Approach for Measuring Counterparty Credit Risk Exposures. These guidelines may impact the Bank's capital requirements and business strategy. The Bank has therefore closely monitored these revisions and has studied and assessed their impacts, in order to properly prepare for the new guidelines.

✦ New or Revised Financial Reporting Standards

The Bank's financial statements have been, and will be, prepared under the new and revised Thai Financial Reporting Standards (TFRS), which were adopted by the Federation of Accounting Professions (FAP) in accordance with IFRS. The financial reporting standards that relate to the Bank, which will take effect in 2019, are newly issued or amended and will be more current under IFRS; there are no changes to the principles in all material aspects.

However, FAP had issued the Notification of a pack of Thai Financial Reporting Standards No.9, in relation to financial instruments, to be effective in 2020 which widely impact financial institutions, particular in terms of their lending business and risk management, including compliance with the BOT's regulations, which were amended to be in line with the new accounting standards. The Bank has been gradually readying itself for compliance with such accounting standards in terms of its

lending business and risk management, especially risk and information technology, in order to enable effective change management, and enhancement of related policies and processes.

3) Credit Risk

Credit risk is the risk that arises from the inability of borrowers or counterparties to perform their obligations under contractual agreements in relation to the Bank's lending, investment and other contractual commitments – for example, the borrower's failure to repay principal and/or interest as agreed with the Bank. In addition, there are other related risks under credit risk such as credit concentration risk, reflecting large borrower concentration, industry concentration risk, and country and transfer risk. The Portfolio Management Unit is responsible for managing these risks.

Credit risk factors are those factors which may affect the ability of borrowers to fully repay loans, and include factors which may affect the Bank's ability to resolve non-performing loans.

A key credit risk factor in 2019 – 2020 is the uncertainty of global economic expansion resulting from certain factors. These include the trade tension between the US and China which may affect other countries. Furthermore, the enactment of the new Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) which entered into force on December 30, 2018, and the new United States-Mexico-Canada Agreement (USMCA) to replace the former North America Free Trade Agreement (NAFTA) which is likely to come into force by 2020, may have an impact on Thailand's export and supply chains. Meanwhile, 11 Thai products have been removed from the Generalized System of Preferences (GSP) by the United States. Although the value of those products is relatively small, it will directly impact some Thai exporters. Owing to health and environment concerns, the European Union may ban the import of palm oil which is likely to affect the palm oil price. The impact will worsen if it includes various products with palm oil as an ingredient. The trend of monetary policy normalization, particularly in the United States and some major countries, also presents an additional risk to the global economy as does the uncertainty of Brexit. Other risks such as global political conditions, volatile oil prices and a slackening in agricultural prices may also affect the outlook.

Internally, the major risk to Thailand's economy is low household purchasing power, particularly in agricultural and rural areas,

due to low farm prices and sluggish non-farm earnings, while household debt is still high. In addition, the manufacturing sector faces a shortage of labor due to low labor force participation and a mismatch between the level of skills and manufacturing requirements. Moreover, technological disruption is a risk for traditional businesses unable to incorporate advanced technology and innovation into their operations or create value-added goods and services to suit changing customer demands.

Furthermore, there remain structural problems caused by multi-dimensional inequality between the rich and the poor, urban and rural, and large and small businesses. This could be a significant risk for Thailand's long-term economic development.

Given all these factors, the Bank must therefore closely monitor the risks that might adversely affect debtors and their counterparties, particularly those whose financial status is weak and/or who are vulnerable to the risk factors which will eventually affect their repayment ability.

In managing credit risk, the Bank has established credit underwriting processes which include the formulation of credit policy, credit risk ratings for customers, and the establishment of different levels of delegation of authority for credit approval, depending upon the type of business and/or the size of the credit line. In considering the approval of loans in general, the Bank considers the purpose of the loan and assesses the repayment ability of the applicant, taking into account the applicant's operating cash flows, business feasibility, management capability, and collateral coverage. The Bank performs credit reviews which include reviewing credit risk ratings on a regular basis. In order to effectively monitor and manage its credit risks, the Bank has therefore set up the following divisions:

- **Risk Management Division** is responsible for analyzing and reporting to management on the status of various risks of the Bank, as well as proposing recommendations for the review of the overall risk policy of the Bank in anticipation of, and in compliance with, new rules, regulations and international standards. The division is also responsible for overseeing the management of each type of risk to comply with the Bank's risk management policy.
- **Credit Management Division** is responsible for managing risks related to credit extension by supervising and monitoring credit extensions in accordance with the Bank's credit policies. The Credit Management Division comprises the Credit Policy unit, the Credit Acceptance unit, the

Portfolio Management unit, the Risk Asset Review unit, the Special Asset Management unit, the Loan Recovery and Legal unit, and the Bank Property unit. The functions of each unit are summarized below.

- **Credit Policy unit** oversees the credit policy framework and coordinates the improvement and adjustment of the credit policy. It is also responsible for disseminating the credit policy, credit standards and credit processes; for monitoring and overseeing exceptional cases which are inconsistent with the credit policy; and for gathering various inputs which may be used for improving the credit policy.
- **Credit Acceptance unit** oversees the quality of credit extensions to ensure they are in line with the credit policy and credit underwriting standards, reviews the appropriateness of loan structures as well as the results of customers' credit risk ratings, promotes the development of a good credit culture, and maintains a systematic and reliable credit extension process.
- **Portfolio Management unit** is responsible for analyzing and making recommendations for adjustments to the portfolio structure, recommending the appropriate portfolio composition and the provision of reserves for loan losses at the portfolio level, developing and overseeing credit risk management tools and methodologies, constructing credit databases, and overseeing related management standards.
- **Risk Asset Review unit** is charged with reviewing credit quality and credit management processes, assessing the adequacy of loan loss reserves, and evaluating compliance with credit policy, regulations and credit underwriting standards.
- **Special Asset Management unit** is responsible for managing non-performing loan, and for determining and executing strategies for the resolution and restructuring of troubled loans.
- **Loan Recovery and Legal unit** is responsible for taking legal actions, negotiating loan settlements, and seizing collateral for sale by public auction.

- **Bank Property unit** is responsible for managing and selling foreclosed assets obtained from loan recovery processes and from legal actions.

For the credit process, credit applications are first considered by the business units and then submitted to the Credit Acceptance unit. The unit conducts additional analysis to help mitigate credit risk by ensuring that the proposals comply with the Bank's credit policies in areas such as credit underwriting standards, credit risk rating, and collateral appraisal. In handling non-performing loans, there is a specific unit to manage and resolve such loans. The Bank also has an independent unit to review credit quality and credit management processes; assess the adequacy of loan loss reserves for non-performing loan; evaluate the effectiveness in complying with credit policy, regulations and credit underwriting standards; and assess the appropriateness of portfolio composition, the adequacy of capital and the effectiveness of stress testing as specified by the Bank and the BOT. All the above units report on a regular basis to the senior management, the Board of Executive Directors and the Risk Management Committee.

The Bank has established different measures to control credit risk. For example, the Bank has instituted limits on the amount of total credit extended, contingent liabilities and investment in a group of borrowers, an industry and a country. All of this will limit the loss of capital due to an economic downturn. Moreover, the Bank monitors and reports on these aspects to the senior management, the Board of Executive Directors and the Risk Management Committee to ensure that there will be adequate capital to safeguard the continuity of business operations in difficult times.

In addition, the Bank has established a risk management policy for intra-group¹ transactions, in accordance with the consolidated supervision principles of the BOT, which cover guidelines and limitations for intra-group transactions and their risk management. The intra-group transaction policy stipulates that the companies in the Bank's financial business group shall manage, control and monitor the transaction volumes to be within the intra-group

¹ The Group comprises 10 companies as follows; 1) BANGKOK BANK PUBLIC COMPANY LIMITED (as a parent company) 2) BANGKOK BANK BERHAD (BBB) 3) BANGKOK BANK (CHINA) COMPANY LIMITED (BBC) 4) SINSUPTAWEE ASSET MANAGEMENT CO., LTD. (STAM) 5) BBL ASSET MANAGEMENT CO., LTD. (BBLAM) 6) BUALUANG SECURITIES PCL. (BLS) 7) BBL NOMINEES (TEMPATAN) SDN. BHD. 8) BBL (CAYMAN) LIMITED 9) BANGKOK CAPITAL ASSET MANAGEMENT CO., LTD. and 10) BUALUANG VENTURES LIMITED

transaction policy of the Bank (as a parent company) and to be consistent with the guidelines of the BOT and/or other relevant regulators. The companies in the Bank's financial group shall report intra-group transactions to the Risk Management Committee of the Bank's financial group and to the Bank's Board of Directors on a regular basis so that potential problems can be monitored and pre-empted before serious damage occurs.

The ratios of the Group's asset quality show the Bank's stability compared to the industry, with adequate reserves for losses from credit risk. The ratios as at December 31, 2018 and December 31, 2017 were as follows:

	Dec 31, 18	Dec 31, 17
Ratio of loan loss reserves to total loans*	7.3%	7.0%
Ratio of loans written off to total loans*	0.4%	0.1%
Ratio of non-performing loan to total loans**	3.4%	3.9%
Ratio of accrued interest to total loans*	0.3%	0.3%
Ratio of loan loss reserve to non-performing loans**	190.9%	160.2%

* Including accrued interest

** As per the Bank of Thailand requirements

Credit Concentration Risk

Credit concentration risk is the risk of the Bank making lending, investment and other contractual commitments to any borrower or any sector at very high volumes. If losses occur, this will affect the status and operations of the Bank. There are 3 types of concentration risks: large borrower concentration, industry concentration, and country and transfer risk.

Large borrower concentration is controlled by limiting the lending, investment and other contractual commitments to any one borrower or any one project to no more than 25 percent of the Bank's total capital. The Bank also sets a limit of three times its total capital on the total sum of lending, investment and other contractual commitments to any group of borrowers that exceeds 10 percent of the Bank's total capital. These two limits are required by the BOT and the Bank is in compliance.

To control industry concentration risk, the Bank aggregates exposures into industry and sub-industry categories based on economic factors, determines the worst-case scenario level of loss in each industry, and then calculates the lending limit to any industry to be at an acceptable level to limit damages to the Bank's capital in the event of a serious incident with major implications on certain sectors. The Bank also monitors, reviews and reports exposures and business conditions of each industry to ensure that the diversification in the portfolio will support the Bank's solid business growth.

For country and transfer risk, the Bank evaluates the riskiness of a counterparty's country with an assumption that their economic, social and political problems are worse than usual conditions. Then, together with business requirements, the Bank determines the country limit with an objective to limit damages to the Bank's capital in case events in a foreign country adversely affect the Bank's financial interests. The Bank also monitors, reviews and reports exposures and business conditions of every major country regularly to ensure the Bank has optimal exposure allocations.

4) Market Risk

Market risk is the risk of losses in on and off-balance sheet positions of the Bank arising from movements in market prices such as interest rates, foreign exchange rates, equity prices and commodity prices.

The Bank's market risk arises from financial services activities provided to customers and/or financial institutions. These involve buying and selling foreign exchange and debt securities, as well as restricted financial derivative transactions, such as foreign exchange forward contracts, cross currency swaps and interest rate swaps. The Bank manages market risk arising from customer-driven transactions to be at acceptable levels by hedging or reducing the risk exposure. Market risk exposures also arise from the Bank's own asset and liability positions.

The primary objective of market risk management is to manage the risks resulting from changes in market factors to be at

acceptable levels and in line with the overall risk management policy of the Bank. The Bank has established a market risk management policy and specified market risk measurement metrics and limits, taking into consideration the nature and complexities of various financial activities. The following committee and units are mainly responsible for managing, monitoring and controlling market risks.

- **Asset-Liability Management Committee** is responsible for establishing and reviewing policies and guidelines for asset and liability management and market risk management, as well as monitoring and controlling these risks to be at acceptable levels and in compliance with the risk management policy set by the Risk Management Committee.
- **Treasury Division** is responsible for executing the trading strategy for the Bank through buying and selling financial products such as foreign exchange, bonds and derivatives instruments, as well as managing the Bank's foreign exchange risk, interest rate risk and liquidity risk to be within the limits set by ALCO's guidelines and at levels acceptable to the Bank.
- **Market Risk unit**, which is part of the Risk Management Division, is accountable for identifying, assessing, monitoring, reporting and controlling risk positions against specified limits. The Market Risk unit reports to ALCO on a regular basis and is responsible for proposing the enhancement of market risk policies, measurement metrics and limits in response to changes in the operating environment, the Bank's business plans, and the complexities of financial activities.

The Bank segregates market risk management into two parts, the trading book and the banking book, which are classified according to the purpose of entering into the transaction.

4.1 Market Risk in the Trading Book

Trading book position includes positions of financial instruments that the Bank holds for a short period with an intention to trade, resell, and benefit from the difference between the buying and selling prices; to benefit from arbitrage opportunities; or to hedge other positions in the trading book. The Bank's main traded market risks are interest rate risk and foreign exchange risk.

Interest rate risk in the trading book arises when the Bank holds interest rate-related financial instruments with an intention to trade, speculate for a short-term profit, or hedge other positions in the trading book. These trading exposures include debt securities, foreign exchange forward contracts, interest rate swaps and currency swaps, etc. Changes in interest rates affect the fair value of these positions and may result in gains or losses for the Bank.

Foreign exchange risk arises when the Bank executes a foreign currency transaction which may lead to an overbought or oversold position in a particular currency. These transactions include foreign currency exchange, investments, loans, borrowings, financial commitments, and foreign exchange-related derivatives. The Bank may incur gains or losses as a result of movements in foreign exchange rates.

Factors which affected the trading book position in the past year and that will need to be monitored going forward include 1) Monetary policies of the US and some major economies are tending towards policy normalization and this is causing global interest rates to rise. 2) Increasing US trade protection measures with China and other countries could limit global trade and economic expansion. 3) There is uncertainty over whether the UK can reach an agreement with the EU on Brexit. 4) There is slower growth in the Chinese economy. These factors may increase the volatility of international fund flows and subsequently cause volatilities in exchange rates, interest rates and commodity prices.

The Bank manages traded market risk primarily through a series of limits, such as VaR Limit, PV01 Limit and Maximum Loss Limit. Risk exposures are monitored and reported to senior management, the Board of Executive Directors and the Risk Management Committee on a regular basis. Value-at-risk (VaR) is a statistical technique for estimating the potential losses on risk exposures as a result of movements in market rates and prices over a specified time horizon and at a given level of confidence.

The Bank also performs market risk stress testing on its trading book position on at least a quarterly basis to determine the potential losses from extreme market movements or crisis events. This stress testing enhances the Bank's understanding of its risk exposures and vulnerability as well as facilitating proactive risk management.

By using the historical simulation approach, the average VaR of the trading book for a one-day holding period, with a 99 percent confidence level, was Baht 72 million in 2018.

4.2 Market Risk in the Banking Book

The Bank's banking book is subject to interest rate risk and equity price risk which can be described as follows:

(1) Interest Rate Risk in the Banking Book

Interest rate risk in the banking book normally arises when the repricing and/or maturity schedule of assets, liabilities and off-balance sheet positions are not matched, or when the movements of reference interest rates on assets and liabilities are not correlated, negatively affecting net interest income (NII) and/or economic value of equity (EVE).

Primary factors affecting the trend and the level of interest rates include macroeconomic conditions and inflation rates, as well as the monetary policies adopted by the BOT and central banks of major countries that may directly affect the trend and level of interest rates or affect the movement of international capital flows and subsequently affect interest rates. Moreover, competition among banks to increase or maintain market share on deposits and loans may also narrow the Bank's net interest margin.

To control interest rate risk in the banking book, the Bank has established a NII Impact Limit (being the Cumulative NII Impact within one year) and an EVE Impact Limit, assuming interest rates rise and decrease immediately by one percent.

The Bank manages interest rate risk by adjusting its asset and liability structure in line with forecast interest rate trends, taking into consideration the changes in NII and EVE. The Bank may deploy plain vanilla derivatives, such as interest rate swaps and

cross currency interest rate swaps, to hedge or mitigate interest rate risks to be within the risk tolerance limit, based on ALCO's risk management guidelines. The Bank also performs stress testing for interest rate risk in the banking book on a quarterly basis in order to understand its vulnerability and potential negative impact on NII under various stress scenarios. Results of the stress testing are used to determine alternative balance sheet strategies more suited to the business environment in order to achieve the business return target under an acceptable level of risk.

The impact of a one percent interest rate increase on the Group's NII as at December 31, 2018 and December 31, 2017 was as follows:

Currency	Million Baht	
	Dec 31, 18	Dec 31, 17
THB	-305.46	-614.06
USD	1,562.64	1,002.53
EUR	275.60	69.72
OTH	577.81	578.89
Total NII Impact	2,110.58	1,037.07

(2) Equity Exposure in the Banking Book

Equity price risk is the risk associated with equity price changes resulting in the deterioration of investment value affecting the Bank's capital.

Objectives of the Bank's equity investment in the banking book are to enhance income in terms of dividends and capital gains under a medium to long-term investment horizon, and to support its core banking business by establishing good relationships with customers and creating networks of strategic investment partners, as well as using securities for debt repayment under debt restructuring agreements. The Bank's equity price risk arises from various types of investments in both domestic and overseas markets in order to diversify risk, to enhance returns, and to support the development of the Thai capital market, such as investments in property funds and infrastructure funds.

The Bank has established an equity investment and risk management policy as a guideline for assessing, monitoring and controlling equity price risk. Risk measurement techniques for the assessment of equity price risk are categorized by equity type. The Bank performs equity price risk stress testing on at least a quarterly basis in order to assess maximum potential losses from extreme market movements or crisis situations, as well as controlling the ratio of equity investment exposures to total capital in accordance with BOT regulations and the Bank's internal guidelines.

5) Liquidity Risk

Liquidity risk is the risk that the Bank is not able to meet financial obligations when they fall due. The purpose of the Bank's liquidity risk management is to maintain sufficient funds to meet present and future financial obligations while managing the use of the funds to generate an appropriate return in line with prevailing market conditions.

Liquidity risk factors mainly comprise the structure of the sources and use of funds, competition among banks to increase market share of deposits, especially low-cost deposits, in order to support loan expansion if demand increases due to the government's public infrastructure projects. Additionally, changes in the monetary policy directions of major economies and the rising trend of US interest rates might lead to increased volatility in the international flow of funds and cause money market fluctuations, which may impact the Bank's liquidity and foreign-currency funding costs.

The Bank manages liquidity risk in accordance with policies and principles established internally by ALCO and with relevant regulatory requirements. The Treasury Division is in charge of managing the Bank's day-to-day cash flow and liquidity position, monitoring money market conditions and interest and exchange rate movements and forecasting rate trends, as well as executing liquidity management strategies in accordance with ALCO guidelines. The Market Risk unit of the Risk Management Division is responsible for identifying, assessing, monitoring, reporting and controlling liquidity risks against specified limits. The Market Risk unit reports to ALCO regularly, at least once a month.

The Bank has diversified funding sources. Its major funding source is customer deposits which are well diversified in terms of customer type, deposit type and maturity. Moreover, the Bank manages liquidity in major currencies such as the Thai baht and US dollar by using domestic and international money and capital markets, including swap and repurchase markets. The Bank aims to balance the cost of liquidity against liquidity risks as deemed appropriate, based on market conditions and acceptable risk levels. The Bank also closely manages short-term and long-term liquidity positions, including the consideration of foreign short-term and long-term borrowings to meet customers' foreign currency loan demands in both domestic and overseas operations, as well as planning for capital fundraising as market conditions permit.

In addition to funding diversification, the Bank maintains high-quality liquid assets which can be liquidated or realized as needed in order to meet its financial obligations under both business-as-usual and crisis situations. The Bank maintains a liquidity reserve ratio in accordance with the requirements of the BOT and other regulatory authorities in the countries where it has an international presence, as well as in accordance with the ALCO guidelines.

The Bank assesses, monitors and controls liquidity risk through a variety of measurements such as the loan-to-deposit ratio, cumulative cash flow positions under business-as-usual and crisis scenarios, liquidity coverage ratio (LCR) and net stable funding ratio (NSFR). The Bank's average LCR in the fourth quarter of year 2018 was 288 percent, which was computed from month-end LCR in the quarter. The Bank's LCR is above the regulatory minimum requirement of 100 percent due in 2020.

The Bank also has in place an early warning system which provides alerts of any looming liquidity crisis, from both internal and external factors, that will allow for the prevention of liquidity risk crises and/or for proactive liquidity risk management. The Bank conducts liquidity-risk stress tests whereby the stress scenarios incorporate both internal and external liquidity risk factors. Liquidity-risk stress scenarios can be classified into three categories: (i) bank-specific crisis; (ii) market-wide crisis; and (iii) a combination of both. Under each stress scenario, the assumptions of cash inflows and outflows are specified differently from those under the business-as-usual scenario, such as

abnormal customer deposit withdrawals and overdraft drawdowns, inaccessibility to the money market, sales of the Bank's liquid assets at below-market prices due to the decrease in market liquidity of such assets, and contingent support for companies in the financial group. The results of liquidity-risk stress tests performed in 2018 showed that the Bank has continued to maintain a sufficient amount of excess liquidity under all three crisis scenarios.

The Bank has a liquidity contingency plan that outlines the roles and responsibilities of management and relevant departments, as well as having early-warning indicators and an action plan that enables the Bank to promptly cope with crisis events and successfully restore the situation to normal. In addition, the Bank has its Global Medium Term Notes (GMTN) Program which enables the Bank to access medium and long-term funding from the capital market in a timely and flexible manner.

6) Operational Risk

Operational risk is the risk of loss from failed or inadequate internal processes, people and systems, or from external events. This includes legal risks, but does not include strategic risks and reputation risks.

Operational risk factors are primarily composed of internal factors and external factors.

Internal factors are:

- The efficiency of the Bank's internal processes and internal control systems, including operational processes supporting business operations and processes for taking care of its personnel.
- The adequacy, qualifications and efficiency of the Bank's personnel, including efficiency in the quality of customer service and customer care, understanding of the Bank's products and services that tend to become more complex, and the suitability of products and services sold to customers.
- The Bank's operating systems, in terms of their capability to support the Bank's business operations; and their complexity which may inflict risks.

External factors are:

- Actions by outsiders such as theft or embezzlement of assets or data, money laundering, etc.
- Catastrophes, natural disasters and civil disorders that might cause damage to the Bank's assets.
- New laws and regulations, or changes to laws and regulations, in Thailand and overseas which are likely to become more demanding.

The Bank understands that good operational risk management is vital to sustainable business success, particularly in the current environment where uncertainties, both domestic and international, prevail. The Bank therefore places great importance on effective operational risk management that provides sufficient coverage for all aspects of its operations, and is well prepared to deal promptly with any unpredictable event, including compliance with regulations in Thailand and overseas which has become more demanding.

Furthermore, the Bank pays close attention to quality of customer service and customer care, suitability of products and services sold, reinforcement in system security, information systems, and all electronic/digital channels as well as risk management of fraud related to bank products and services such as credit cards, ATM cards and electronic services to ensure customer confidence. In relation to new product and service launches, the product and service risks must be well analyzed, assessed and controlled to be at the acceptable level, and the appropriate risk control procedures must be in place.

The Bank's operational risk management includes defining, assessing, monitoring, mitigating and controlling risk. Each unit in the Bank is directly responsible for managing its operational risk and for establishing measures to mitigate, monitor and control the risk to the designated level by allocating appropriate resources and establishing an organizational culture for managing operational risk.

A key principle underlying the Bank's operational risk management is to educate staff throughout the Bank by providing them with a consistent understanding of operational risk, and to cultivate a sustainable operational risk culture as part of day-to-day business activities across the Bank through Operational Risk Management Tools, e.g. Risk Control

Self-assessment (RCSA), so that they are able to accurately and completely identify the operational risks, assess the risks, analyze details of the risks, assess the effectiveness of controls, find appropriate solutions to mitigate risks, and implement the selected solutions to minimize risks. This is followed by the systematic monitoring of progress, the measurement of potential risks, e.g. Risk Monitoring Information (RMI) and Loss Data collection, and the use of reporting systems as key elements of compiling and analyzing preventive and control measurements, and/or effectively diminishing the Bank's operational risk, and regular reviews of the entire process.

The Bank has the Operational Risk Management Committee (ORMC), comprising senior executives from various business and support units, which is responsible for supporting and overseeing the functioning of the Bank's operational risk management and business continuity management to comply with the Bank's policy.



The Bank has a dedicated unit for operational risk management under its Risk Management Division, which is responsible for the operational risk management system, such as monitoring and supporting every unit in implementing the operational risk management framework at the unit level, managing operational risk at the organization level, reviewing operational risk management in the process of product and service development, calculating the capital required for operational risk under the Basel framework, and maintaining and analyzing data on the operational risk loss data system. The Operational Risk unit coordinates with the Compliance and Audit and Control Division, by information sharing, and by analyzing and setting controls to enhance the efficiency of operational risk management and the Bank's internal controls.

The Bank has implemented Business Continuity Management (BCM) to enhance its resilience and its capability in responding to unexpected interruptions. The Bank has adopted a BCM Policy which has been approved by the Board of Directors and has also defined standards and a BCM framework for developing a Business Continuity Plan which is reviewed and updated in accordance with potential threats, as well as being tested on a regular basis.

7) Information Technology Risk

Information Technology (IT) Risk is the risk of losses from inadequacy or inefficiency in managing security, confidentiality, integrity, and availability of IT systems, data and IT infrastructure, as well as the management of IT third-party, IT resilience and continuity, and IT projects.

Key IT risk factors of the Bank are composed of internal factors and external factors. Internal factors are the Bank's systems, in terms of their capability and the adoption of technology for the Bank's business operations; their complexity which may inflict risks; the issue of system and data security; the accuracy of data processing; the development of, and changes in, technologies; and the adequacy of the Bank's personnel regarding IT risk awareness and understanding, including malicious and inadvertent insiders. External factors are more diversified, rapid and complex form of cyber risk or IT threat. Moreover, current risks from changes in the business-chain environment relying on technology and data security management in operating businesses become factors for creating business opportunity as well as risk due to the business landscape transforming towards the era of digitalization

The Bank is aware of the risks arising from the use of IT and the importance of information security and cyber security. The Bank has developed an IT Risk Management Policy and updated its Information Security and Cyber Security Policy. Moreover, the Bank has enhanced the readiness of its IT governance and IT risk management in aligning with the operational risk management framework to strengthen capability in proper IT risk management and information security and cyber security throughout the Bank by putting in place a framework for the following areas: Strengthening cyber security to meet the most up-to-date standards; Assessing cyber risk and making appropriate adjustments to the assessment framework according to each situation; Regularly building awareness and understanding of cyber security with its staff and customers; Developing contingency plans to rapidly and effectively handle different forms of cyber risk to reduce its impact; and Collaborating with external organizations to further strengthen the Bank's readiness to both effectively prevent and handle cyber risk.

8) Capital Adequacy Risk

Capital is an important source of funding for any financial business. Therefore, effective capital management reflects the financial strength, and directly affects the reliability, of financial institutions.

Capital structure, according to the regulations on capital requirements under the principles of the BOT's adoption of Basel III, is revised into Common Equity Tier 1 capital, Additional Tier 1 capital and Tier 2 capital.

- Common Equity Tier 1 capital comprises:
 - 1) Paid-up share capital
 - 2) Premium (discount) on common shares
 - 3) Legal reserves
 - 4) Reserves appropriated from net profit
 - 5) Retained earnings after appropriations
 - 6) Non-controlling interest classified as Common Equity Tier 1
 - 7) Other reserves
 - 8) Deductions such as intangible assets
- Additional Tier 1 capital consists of non-controlling interest classified as Tier 1 capital
- Tier 2 capital consists of:
 - 1) Long-term subordinated debt instruments subordinated to depositors and general creditors
 - 2) General provisions for normal assets not exceeding 1.25 percent of credit risk-weighted assets
 - 3) Non-controlling interest classified as Tier 2

In adopting Basel III, the BOT has relaxed the new requirements by allowing the addition to or deduction from capital at 20 percent p.a. to be implemented in phases from 2014 to 2018. For subordinated debt instruments classified as Tier 2 which do not meet the criteria for qualification under Basel III regarding capability for loss absorbency of the Bank at the point of non-viability, i.e. they are not convertible to common shares or cannot be written off upon the authority's decision to provide financial support to the Bank, the BOT requires capital to be phased out at 10 percent p.a. from 2013 to 2022.

The Group's capital position as at December 31, 2018 and December 31, 2017 was as follows:

	Million Baht	
	Dec 31, 18	Dec 31, 17
Tier 1 capital	390,369	383,942
Common Equity Tier 1 capital	390,309	383,841
Additional Tier 1 capital	60	101
Tier 2 capital	36,194	35,638
Total capital	426,563	419,580

Capital adequacy risk factors cover the type, quantity and quality of the Bank's risk assets as well as the Bank's earnings' capacity. In times of severe economic and financial difficulties, the quality of the Bank's assets, including its investments, may deteriorate. The value of the Bank's assets and/or investments and/or collateral may also decline, thereby increasing the Bank's risk weighted assets. As a consequence, the Bank's earnings may also be affected, resulting in a reduction of capital and leading to a corresponding decline in its capital adequacy ratio.

The objective of the Bank's capital management policy is to maintain an adequate level of capital to support growth strategies within an acceptable risk framework, as well as to meet regulatory requirements and market expectations.

In compliance with the BOT's supervisory review process guidelines, the Bank's capital management process assesses the overall risk and capital adequacy under the Internal Capital Adequacy Assessment Process (ICAAP). The process covers projected assessments of all substantial risks to the Bank's operations, so that the Bank can effectively manage its risks and have a sound capital base for business operations under normal and stress scenarios

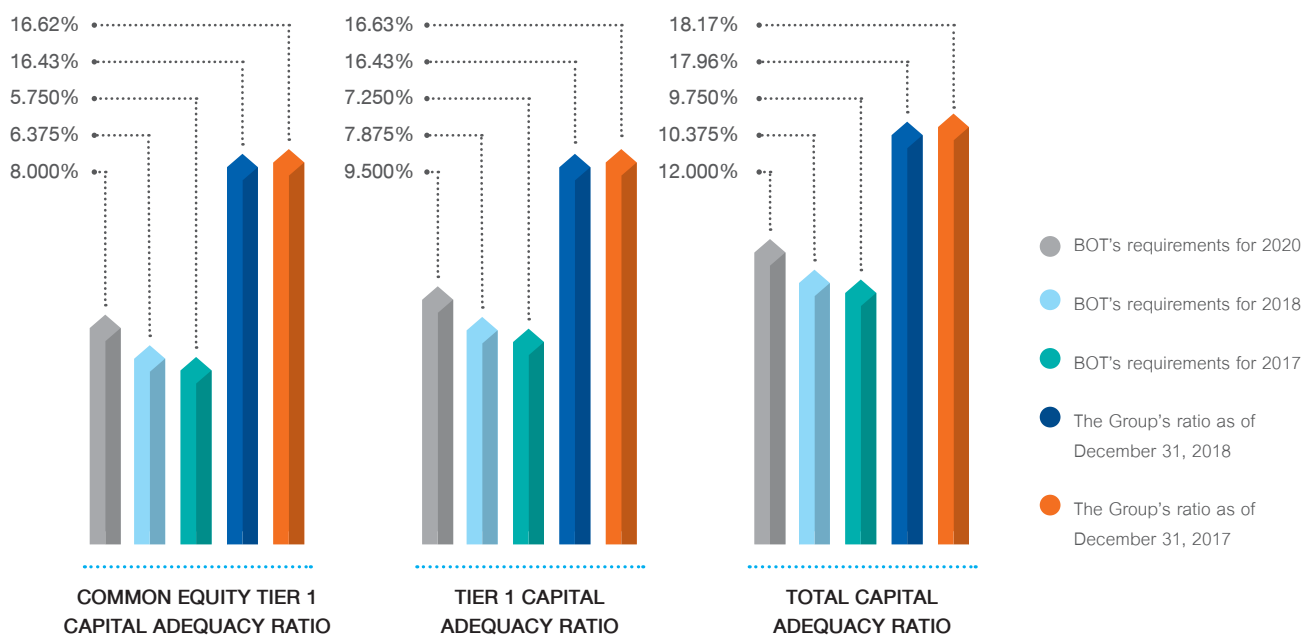
The Standardised Approach (SA) is currently used to measure credit risk, market risk and operational risk for computing regulatory capital requirements under the BOT's Basel III.

Under the principles of Basel III, the BOT requires that commercial banks registered in Thailand and their groups must maintain three minimum capital adequacy ratios: a Common Equity Tier 1 capital adequacy ratio of no less than 4.50 percent, a Tier 1 capital adequacy ratio of no less than 6.00 percent, and a total capital adequacy ratio of no less than 8.50 percent. The aforementioned minimum ratios have yet to include the Capital Conservation Buffer which the BOT is phasing in with an additional capital ratio of more than 0.625 percent p.a. that began on January 1, 2016 rising in increments to more than 2.50 percent on January 1, 2019. Moreover, the BOT requires the Bank, which is classified as a D-SIB, to have additional capital to meet the Higher Loss Absorbency (HLA) requirement, which raises the required Common Equity Tier 1 ratio by 1.00 percent, beginning with a 0.50 percent increase from January 1, 2019 followed by a 1.00 percent increase from January 1, 2020 onwards. Consequently, a Common Equity Tier 1 capital adequacy ratio of more than 6.375 percent, a Tier 1 capital adequacy ratio of more than 7.875 percent, and a total capital adequacy ratio of more than 10.375 percent are required to be maintained from January 1, 2018. Effective from January 1, 2019, Common Equity Tier 1 ratio, Tier 1 ratio and total capital ratio

must be more than 7.50, 9.00 and 11.50 percent, respectively, of the total risk-weighted assets. And from January 1, 2020, Common Equity Tier 1 ratio, Tier 1 ratio and total capital ratio must be more than 8.00, 9.50 and 12.00 percent, respectively, of the total risk-weighted assets.

As at December 31, 2018, the Group's Common Equity Tier 1 capital adequacy ratio, its Tier 1 capital adequacy ratio and its total capital adequacy ratio were 16.43 percent, 16.43 percent and 17.96 percent, respectively, whereas at December 31, 2017 the ratios were 16.62 percent, 16.63 percent and 18.17 percent, respectively. Consequently, the Bank's capital is at a level that provides such additional buffers.

70



+ CORPORATE GOVERNANCE



Bangkok Bank recognizes the importance of good corporate governance as a major factor in enhancing the efficiency of the organization. The Bank therefore conducts its business in line with the principles of good corporate governance, which form a basis for sustainable growth. In order to maintain the Bank's solid financial status, to achieve ongoing positive performance results and to sustain its good reputation, the Bank is committed to conducting its business in a prudent manner by setting up sufficient and appropriate internal controls and risk management systems in accordance with the principles of good corporate governance.

Corporate Governance Policy

The Bank believes that the corporate governance policy, a code of conduct and business ethics, are important bases for strengthening and enhancing good governance. Therefore, the Bank has established a corporate governance policy and a code of conduct and business ethics for directors, executives and employees in writing which has been approved by the Board of Directors. The Bank has also publicized its corporate governance policy and code of conduct and business ethics on the Bank's website.

The Bank aims to ensure that those who have relationships with the Bank are aware, understand, accept and adhere to the values of corporate governance and consistent compliance with the corporate governance policy so that such compliance becomes part of organizational culture.

Reporting good corporate governance reflects a commitment by the Board of Directors to supporting, encouraging and monitoring the implementation of the corporate governance policy and code of conduct and business ethics, adjusted to suit the Bank's environment and situation, as well as reviewing and revising to ensure they remain appropriate.

Committees

The Bank has presented detailed information regarding Committees under "Implementation of the Principles of Good Corporate Governance" section 3, topic: "Strengthen Board Effectiveness".

Nomination and Appointment of the Directors and Top-level Executive Management

The Bank has presented detailed information regarding the nomination and appointment of directors and top-level executive management in the "Implementation of the Principles of Good Corporate Governance" section 3, topic: "Strengthen Board Effectiveness", and section 4, topic: "Ensure Effective Chief Executive Officer and People Management".

Overseeing the Financial Business Group of the Bank

The Bank oversees the operations of the companies in the Bank's financial business group, according to the Notification of the Bank of Thailand regarding Guidelines on Consolidated Supervision, which includes approval for the Bank to establish its financial business group. In this respect, the Bank arranged for the oversight of risks of the financial business group as a whole, the supervision of adequacy and efficiency of processes in the key control functions, the control and ensuring of the compliance of companies in the financial business group with the stipulated policies and relevant regulatory rules and regulations, and the establishment of intra-group transactions policy. The Bank also assigned its directors or executives to hold director position in the companies in the financial business group.

Supervision of Inside Information Usage

The Board of Directors set criteria on the Supervision of Inside Information Usage and disseminated the criteria to the Bank's directors, executives and employees for their information and observance. The criteria includes a prohibition from using information affecting the price of securities of listed companies, which is known to them but not yet disclosed to the public, for their own or third parties' benefits; a prohibition on directors, executives and personnel involved with the preparation of financial statements from buying or selling, offering to buy or sell, or advising others to buy or sell the Bank's securities during a period of one month prior to, and three days after, the disclosure of the Bank's quarterly financial statements, etc.

In addition, directors and top-level executives are required to report changes in their holdings of the Bank's shares to the Office of the Securities and Exchange Commission, with notification to the Corporate Secretary within three working days from the day of such changes. The Corporate Secretary will present the report on changes in directors' holdings of securities to the Board of Directors' meeting.

Remuneration of the Auditor

The Bank has presented information regarding remuneration of the auditor under topic (5): “General Information”.

Implementation of the Principles of Good Corporate Governance

The Board of Directors has reviewed the implementation of the Corporate Governance Code for Listed Companies 2017 (the “CG Code”), by applying the CG Code to the Bank’s business. The Bank’s implementation of the CG Code is as briefed below.

1. Establish Clear Leadership Role and Responsibilities of the Board of Directors

The Board of Directors recognizes the duties and responsibilities to oversee and ensure the Bank’s good governance, competitiveness, sustainable growth under changing environments, positive performance, creation of value-added for business and shareholders, consideration of ethical business behavior and stakeholders in various groups, and responsibility for society and the environment.

The Board of Directors has a responsibility to perform duties with care and honesty, and to oversee and ensure that the Bank’s operation is in compliance with the law, the Bank’s objectives and Articles of Association, and the resolutions of the shareholders’ meetings.

2. Define Objectives that Promote Sustainable Value Creation

The Board of Directors reviewed and approved the vision, mission and core value of the Bank as described below:

Vision

To be a bank which provides quality financial services in line with customers’ requirements, and is well equipped with qualified human resources and world-class technology and working systems, while maintaining its status as a well-established international bank and a leading Asian bank.

Mission

The Bank has a financial mission, market and customer mission, quality operational mission, and capability mission, as described below:

Financial Perspective

- To attain stable growth in financial performance

Market and Customer Perspective

- To maintain business leadership with service excellence

Quality Operations Perspective

- To have efficient working systems and quality control procedures
- To set standards for work processes and be able to use data from these processes to support decision-making

Capability Perspective

- To equip the Bank’s staff with the ability and potential to support the Bank’s business expansion

Core Value

The Bank’s core value, which enables the Bank to continuously maintain its position as the country’s leading bank and which all employees of the Bank are required to recognize and uphold in their individual conduct in all circumstances, is to provide quality financial services which satisfy customers in keeping with the Bank’s role as a “Trusted Partner and Reliable Close Friend”. The core value embraces the following working philosophies:

- To provide excellent quality service from the customer’s point of view
- To provide quality work
- To perform duties as ethical and professional bankers
- To work as a team with shared goals
- To give importance to personnel development

The Board of Directors has set a long-term strategy and business plan as a framework for the Bank’s internal operating units by taking into account economic factors, policies of the government sector and future trends; has coordinated with management in setting an annual strategy and business plan in line with the Bank’s objectives by taking into account the economic conditions, business environment and risk factors, to enable the Bank’s business to meet the determined goals; and has ensured that resources are allocated sufficiently for the Bank to follow its business plan.

3. Strengthen Board Effectiveness

The Board of Directors comprises directors with a wide range of knowledge, capability, skills and expertise covering banking and finance, business administration, law, and information technology, which are beneficial to the Bank's business. Each director is respected for his/her leadership.

As of December 31, 2018, the Bank's Board of Directors has seventeen members. Seven out of the total number of directors are independent directors, namely Admiral Prachet Siridej, Mr. Kovit Poshyananda, H.S.H Prince Mongkolchaleam Yugala, Mr. Phornthep Phornprapha, Mrs. Gasinee Witoonchart, Mr. Arun Chirachavala, and Mr. Chokechai Nijianskul; the number of independent directors more than one-third of the total number of directors. Two out of the total number of directors are non-executive directors, namely Mr. Piti Sithi-Amnuai and Mr. Charn Sophonpanich; and eight out of the same are executive directors, namely Mr. Deja Tulananda, Mr. Amorn Chandarasomboon, Mr. Singh Tangtatswas, Mr. Chartsiri Sophonpanich, Mr. Suvarn Thanasathit, Mr. Chansak Fuangfu, Mr. Charamporn Jotikasthira, and Mr. Thaweelap Rittapirom. The Chairman of the Board of Directors is Mr. Piti Sithi-Amnuai.

Roles and Duties of the Chairman of the Board of Directors

The Chairman of the Board of Directors and the Chairman of the Board of Executive Directors are not the same person. Roles and Duties of the Chairman of the Board of Directors are as follows:

1. To determine the Board of Directors meeting agenda
2. To call the Board of Directors meeting and to ensure that the directors have received the notice of meeting and adequate documents related to the meeting
3. To chair the Board of Directors meeting, conduct the meeting according to the agenda, and allocate adequate time for the presentation of each agenda item and the discussion among directors on each issue presented at the meeting, as well as encourage directors to freely express their opinions
4. To chair the shareholders' meeting and to control the meeting to be in line with the agenda and the Bank's regulations by allocating appropriate time to each agenda item and giving shareholders equal opportunities to ask questions and express their opinions as well as managing the response to shareholders' questions
5. To encourage good relationships between the directors

The Chairman of the Board of Executive Directors will act as a chairman of the Executive Board of Directors meeting, and has

duties and responsibilities for day-to-day administration according to the delegated authority framework.

Committees

The Board of Directors has set up committees to screen matters to be submitted and provide opinions to the Board of Directors as well as monitor and oversee the Bank's operations as assigned by the Board of Directors for the purpose of the Board of Directors' effective performance of its duties. The committees must report their progress to the Board of Directors on a regular basis. These committees include the Board of Executive Directors, the Audit Committee, the Nomination and Remuneration Committee, and the Risk Management Committee.

(a) The Board of Executive Directors

Composition and Qualifications

As of December 31, 2018, the Board of Executive Directors comprised eight members from the Board of Directors. The members of the Board of Executive Directors are:

1. Mr. Deja	Tulananda	Chairman of the Board of Executive Directors
2. Mr. Amorn	Chandarasomboon	Executive Director
3. Mr. Singh	Tangtatswas	Executive Director
4. Mr. Chartsiri	Sophonpanich	Executive Director
5. Mr. Suvarn	Thansathit	Executive Director
6. Mr. Charamporn	Jotikasthira	Executive Director
7. Mr. Chansak	Fuangfu	Executive Director
8. Mr. Thaweelap	Rittapirom	Executive Director

Authority and Responsibility

1. To perform duties as assigned by the Board of Directors, including approval of loans, troubled debt restructuring and investment, as well as conducting any other normal businesses or activities related to the Bank's operations
2. To scrutinize matters requiring the approval of the Board of Directors or the shareholders' meeting in accordance with legal requirements or the Bank's Articles of Association, such as business targets, policies, operational plans and the issuance of the Bank's securities, etc

Meetings

The Board of Executive Directors holds meetings regularly to consider various matters as assigned.

Reporting

The Board of Executive Directors reports to the Board of Directors.

(b) The Audit Committee**Objectives**

To assist the Board of Directors with regard to the auditing of financial reports, internal controls and internal audits, and to select and work in coordination with the Bank's external auditors.

Composition and Qualifications

As of December 31, 2018, the Audit Committee comprises four independent members of the Board of Directors, with expertise in various fields, namely accounting, finance and organizational management. The Audit Committee has tenure of two years and the members are:

1. Admiral Prachet	Siridej	Chairman of the Audit Committee
2. H.S.H. Prince Mongkolchaleam Yugala		Member of the Audit Committee
3. Mrs. Gasinee	Witoonchart	Member of the Audit Committee
4. Mr. Arun	Chirachavala	Member of the Audit Committee

Authority and Responsibility

1. To ensure correct and sufficient financial reporting, and to work in coordination with the external auditors and the executive in charge of financial reports preparation
2. To ensure that the Bank has adequate and effective internal control and audit systems by reviewing and assessing those systems with internal auditors as well as external auditors, and to consider the independence of an internal audit unit as well as to give approval to the appointment, transfer, remuneration, assessment and termination of employment of the manager of Audit and Control Division
3. To approve the annual audit plan and any significant changes to the plan and ensure that the Audit and Control Division has appropriate resources, including human resources, to perform and meet the objectives of the duties assigned, and also has access to any information and documents needed for the performance of such duties without limitation or restriction
4. To consider, select and nominate independent individuals as external auditors and propose their remuneration for approval, as well as to attend non-management meetings with external auditors at least once a year
5. To ensure that the Bank complies with all relevant regulations and laws on securities and the Stock Exchange, regulations

of the Stock Exchange or any laws pertaining to the business of financial institutions

6. To review compliance with the relevant laws and regulations with respect to connected transactions or transactions with potential conflicts of interest, to ensure such transactions are reasonable, that they provide optimal benefit to the Bank, and that the disclosure of related information is accurate and complete
7. To call for documents and data, or to summon the management and personnel from various operating units of the Bank, to provide clarification on relevant matters within the scope of the Audit Committee's duties
8. To produce and publish the Audit Committee's report, which shall be signed by the Chairman of the Audit Committee, as part of the Bank's Annual Report
9. To report to the Board of Directors any findings or suspicious transactions found by the Audit Committee, which may have material impact on the Bank's financial status and/or operational results, in order for them to be rectified within a stipulated timeframe
10. To hire specialists in specific areas to provide expert advice as the Audit Committee deems appropriate
11. To perform any other tasks as assigned by the Board of Directors with the consent of the Audit Committee

Meetings

The Audit Committee schedules meetings at least once every three months to scrutinize matters as assigned by the Board of Directors. In 2018, the Audit Committee held a total of 17 meetings.

Reporting

The Audit Committee has a duty to report its performance to the Board of Directors, and produce and publish its report as part of the Bank's Annual Report.

(c) The Nomination and Remuneration Committee**Objectives**

To select and nominate suitable persons for appointment as directors, members of various committees, and top-level executives, as well as considering and fixing appropriate remuneration thereof.

Composition and Qualifications

As of December 31, 2018, the Nomination and Remuneration Committee comprises three members of the Board of Directors, two of whom are independent directors. The Chairman of the Nomination and Remuneration Committee is an independent

director. The Nomination and Remuneration Committee has tenure of two years and the members are:

- | | |
|------------------------------|---|
| 1. Mr. Kovit Poshyananda | Chairman of the Nomination and Remuneration Committee |
| 2. Mr. Amorn Chandarasomboon | Member of the Nomination and Remuneration Committee |
| 3. Mr. Phornthep Phornprapha | Member of the Nomination and Remuneration Committee |

Authority and Responsibility

1. To determine the following policies:
 - (1) Policy, criteria and methodology for selecting directors and top-level executives from the level of Executive Vice President upwards
 - (2) Policy and criteria for the consideration of the remuneration and other benefits including the amount of the remuneration and other benefits for the directors and top-level executives from the level of Executive Vice President upwards. The above policies are to be proposed to the Board of Directors for approval.
2. To select, nominate and submit for approval by the Board of Directors persons with appropriate qualifications to be appointed to the following positions:
 - (1) Directors
 - (2) Members of the various committees who are assigned duties and responsibilities directly by the Board of Directors
 - (3) Top-level executives from the level of Executive Vice President upwards
3. To review the size and structure of the Board of Directors to ensure that it is suitable for the organization and in line with the changing environment, as well as to ensure that the Board of Directors comprises persons with a range of knowledge, ability and experience in different areas
4. To ensure that the directors and top-level executives, from the level of Executive Vice President upwards, obtain remuneration commensurate with their duties and responsibilities to the Bank. Those directors who have been assigned increased duties and responsibilities receive higher remuneration accordingly
5. To establish performance appraisal guidelines for determining annual remuneration increases for directors and top-level executives from the level of Executive Vice President upwards. The guidelines take into account the individual's duties and responsibilities and associated risks as well as their contribution to the long-term growth of shareholders' equity
6. To report on the work of the committee as part of the Bank's Annual Report

Meetings

The Nomination and Remuneration Committee schedules meetings at least twice a year to scrutinize matters as assigned by the Board of Directors. In 2018, the Nomination and Remuneration Committee held a total of 11 meetings.

Reporting

The Nomination and Remuneration Committee has the duty of reporting its performance to the Board of Directors.

(d) The Risk Management Committee

Objectives

To oversee and ensure that the Bank's risk management is systematic and comprehensive, efficient and effective, maximizes value to the Bank and is in line with the Bank's strategic plan and overall risk management policy.

Composition and Qualifications

As of December 31, 2018, the Risk Management Committee comprises four members, namely:

- | | |
|------------------------------|---|
| 1. Mr. Singh Tangtatswas | Chairman of the Risk Management Committee |
| 2. Mr. Charn Sophonpanich | Member of the Risk Management Committee |
| 3. Mr. Amorn Chandarasomboon | Member of the Risk Management Committee |
| 4. Mr. Suvarn Thansathit | Member of the Risk Management Committee |

Authority and Responsibility

1. To establish a risk management policy and propose to the Board of Directors the policy for overall risk management covering major risks such as credit risk, market risk, liquidity risk, operational risk and reputation risk, etc.
2. To formulate risk management strategies that are in line with the Bank's risk management policy so as to be able to assess, monitor and maintain the Bank's risks at an appropriate level
3. To review the adequacy of the risk management policy and systems, including the efficiency of the systems and compliance with the policy
4. To provide advice to the Board of Directors on improvements in order to comply with the policy and strategies as set by the Board of Directors

Meetings

The Risk Management Committee schedules meetings at least once every three months. In 2018, the Risk Management Committee held a total of 12 meetings.

Reporting

The Risk Management Committee has a duty to report its performance to the Board of Directors.

The summary of the Board of Directors' meetings in 2018 is as follows:

		No. of meetings attended			
Name		Board of Directors Total: 12 meetings	Audit Committee Total: 17 meetings	Nomination and Remuneration Committee Total: 11 meetings	Risk Management Committee Total: 12 meetings
1. Mr. Chatri	Sophonpanich ^{/1}	2			
2. Mr. Piti	Sithi-Amnuai	12			
3. Mr. Deja	Tulananda	12			
4. Admiral Prachet	Siridej	11	17		
5. Mr. Kovit	Poshyananda	11		11	
6. Mr. Singh	Tangtatswas	11			11
7. Mr. Amorn	Chandarasomboon	12		11	12
8. H.S.H. Prince Mongkol- chaleam	Yugala	12	14		
9. Mr. Pornthep	Phornprapha	11		10	
10. Mr. Charn	Sophonpanich	11			12
11. Mrs. Gasinee	Witoonchart	12	13		
12. Mr. Arun	Chirachavala	12	16		
13. Mr. Chokechai	Niljianskul	11			
14. Mr. Chartsiri	Sophonpanich	12			
15. Mr. Suvam	Thansathit	12			10
16. Mr. Chansak	Fuangfu	10			
17. Mr. Charamporn	Jotikasathira	11			
18. Mr. Thaweelap	Rittapirom	12			

Remarks: ^{/1} Mr. Chatri Sophonpanich passed away on 24 June 2018.

In 2018, most directors attended more than 75 percent of the total number of the Board of Directors' meetings.

Independent Directors

The Bank has a process for nominating independent directors, by having the Nomination and Remuneration Committee select and screen persons possessing qualifications required by the Capital Market Supervisory Board, as follows:

1. Holds shares in an amount not exceeding one percent of the total number of shares with voting rights of the Bank or the parent company, subsidiary, affiliate, major shareholder or

controlling person of the Bank, provided that shares held by such independent director shall also include shares held by any related person of the said independent director

2. Is not or has not been a director who participates in the management of the business, an employee, officer or advisor who receives a salary from, or the controlling person of the Bank or the parent company, subsidiary, affiliate or same-level subsidiary company, a major shareholder or controlling person of the Bank, except in the case where such status has ended for not less than two years

3. Is not related to any other director, executive, major shareholder, controlling person or any person nominated to be a director, executive or controlling person of the Bank or any subsidiary either as parent, spouse, sibling, child or spouse of a child, whether such relationship is by blood or by legal registration

4. Does not have nor used to have a business relationship with the Bank or the parent company, subsidiary, affiliate, major shareholder or controlling person of the Bank, such that it may interfere with the independent judgment of such independent director and is not nor used to be, a significant shareholder or controlling person of any person with a business relationship with the Bank or the parent company, subsidiary, affiliate, major shareholder or controlling person of the Bank, except in the case where such status has ended for not less than two years

The term “business relationship” in the foregoing paragraph shall include normal business transactions, rental or lease of immovable property, transactions relating to assets or services, providing or receiving financial assistance through loans, guarantees, or providing assets as collateral, or any other similar actions which result in the Bank or the counterparty becoming indebted to the other party in the amount equal to three percent or more of the net tangible assets of the Bank or Baht 20 million, whichever is lower. The method for the calculation of the value of connected transactions under the Notification of the Capital Market Supervisory Board shall apply to the calculation of such indebtedness, *mutatis mutandis*, provided that all indebtedness incurred during the period of one year prior to the date of such business relationship shall also be included

5. Is not or has not been an auditor of the Bank or the parent company, subsidiary, affiliate, major shareholder or controlling person of the Bank, and is not a significant shareholder, controlling person or partner of the audit firm employing the external auditor of the Bank or the parent company, subsidiary, affiliate, major shareholder or controlling person of the Bank, except in the case where such status has ended for not less than two years

6. Is not or has not been a provider of any professional services which include being a legal advisor or financial advisor, and receiving service fees exceeding Baht 2 million per year from the Bank or the parent company, subsidiary, affiliate, major shareholder or controlling person of the Bank, and is not a significant shareholder, controlling person or partner of the firm

providing such professional services, except in the case where such status has ended for not less than two years

7. Is not a director appointed to be a representative of any other director of the Bank or a major shareholder, or a shareholder related to a major shareholder of the Bank

8. Does not carry on business of the same nature and in competition with the business of the Bank or its subsidiary and is not a significant partner in a partnership or a director who participates in the management of the business, or an employee, officer or advisor who receives a salary, or holds shares in the amount exceeding one percent of the total number of shares with voting rights of another company engaging in business of the same nature and in significant competition with the business of the Bank or its subsidiary

9. Does not have any other characteristics which would impact the ability to express independent opinions regarding the Bank's business operations

Nomination of Directors

The Board of Directors has authorized the Board's Nomination and Remuneration Committee to be responsible for the nomination of candidates for appointment as directors.

The Nomination and Remuneration Committee is responsible for nominating, selecting and screening qualified individuals to be nominated to serve as directors according to the processes and principles determined by the Board of Directors. The consideration will be based on the person's honesty, accountability and ethics; the qualifications pursuant to the requirements of the Bank of Thailand, Capital Market Supervisory Board, Office of the Securities and Exchange Commission, and other relevant authorities; and the knowledge, ability, expertise and skills in particular fields which are necessary and beneficial to the Bank's business, by using the Board Skill Matrix to set out the required qualifications of directors. In nominating directors to replace the directors retiring by rotation, consideration will also be based on their performance in the past. In addition, the Nomination and Remuneration Committee also considers the structure, composition and size of the Board of Directors in order that the Board of Directors will be of a suitable size and structure, and have members of diverse sex, age, knowledge, skills, expertise and experiences, suitable for the Bank's business, without regard to race or religion.

The Bank will propose the person who has undergone the consideration process to the Bank of Thailand for its consideration and approval for appointment as a Bank director.

Appointment of the Bank's Directors

According to the Bank's Articles of Association, at every annual ordinary meeting of shareholders, one-third of the total number of the directors of the Bank shall retire. If the number of directors is not a multiple of three, the number of directors nearest to one-third shall retire. The directors who have been in office longest shall retire first. Retired directors may be re-elected.

At the shareholders' meeting to consider appointing directors, the voting criteria are as provided below.

- (a) One shareholder shall have one vote for each share
- (b) Vote casting shall be for each person individually; in casting votes, each shareholder shall exercise all his/her votes for election but shall not allot the votes to any person in any number.
- (c) Persons receiving the most votes are those who are elected to be directors, in descending order, to the number of directors who are to be elected. If there is a tie in the last to be elected and this exceeds the said number of directors, the presiding Chairman shall have an additional casting vote

In case of a vacancy on the Board of Directors other than by rotation – such as death, resignation, being removed by court order, lack of qualifications or being subject to prohibition under the law – the Board of Directors can appoint a qualified person as a replacement director at the next meeting of the Board of Directors unless the remaining duration of the director's term of office is less than two months. The person who has been appointed as a replacement director will be in that position only for the remainder of the term. The appointed director has to receive the votes of not less than three-quarters of the number of remaining directors.

Remuneration of Directors

The Bank has established policies, criteria and methods for determining the remuneration of directors commensurate with their individual assigned duties and responsibilities by taking into account relevant factors. These factors include the level of remuneration provided by leading financial institutions in Thailand and in the region; the level of remuneration provided by leading listed companies in Thailand; the duties, responsibilities and related risks undertaken; the performance of the Bank's Board of Directors; the Bank's operating results; the business environment; and other factors that may affect the Bank's business or the overall economy.

Directorship in Other Companies of Directors

To ensure that directors contribute time and capabilities efficiently, the Bank has determined criteria on the number of directorships in other companies in compliance with the requirements of the Bank of Thailand regarding Corporate Governance of Financial Institutions and the principles of good corporate governance, which are that the Bank's directors may assume one or more of the positions of chairman of board of directors or executive director of other companies in not more than three business groups; and that they may serve as directors of other listed companies both on local and international stock exchanges, limited to not more than five listed companies.

Self-assessment of the Board of Directors

The Board of Directors assesses their performance of duties on an annual basis. The purpose of the assessment is for the Board of Directors to review their performance in the past year, including problems and obstacles that arise, and use the assessment results to improve and develop their performance to increase the efficiency of the Board of Directors.

There are two methods of assessment of performance of the Board of Directors: (1) Self-assessment on both a collective and individual basis; and (2) Cross-assessment for assessing the performance of other directors. Both assessment methods use the assessment forms approved by the Board of Directors.

Main topics in the self-assessment form of the Board of Directors on a collective basis consist of (1) Structure and qualifications of the Board of Directors; (2) Roles, duties and responsibilities; (3) Meetings; (4) Performance of the duties of directors; (5) Relationship with management; and (6) Self-development of directors and development of executives.

Main topics in the self-assessment form of the Board of Directors on an individual basis consist of (1) Structure and qualifications of the Board of Directors; (2) Meetings; and (3) Roles, duties and responsibilities.

Main topics in the assessment form for cross-assessment consist of (1) Consistency of meeting attendance; (2) Preparation for meeting attendance; (3) Provision of comments at meetings; (4) Collaboration; and (5) Representing the Bank in presenting images of the Bank to third parties.

The Corporate Secretary will submit the assessment forms for directors to conduct the assessments, and the Nomination and

Remuneration Committee will process and summarize, and report, the assessment results to the Board of Directors.

Self-assessment of the Committees

The Board of Directors specified that all committees, namely the Audit Committee, the Board of Executive Directors, the Nomination and Remuneration Committee, and the Risk Management Committee, have to complete an annual self-assessment form. The purpose of the assessment is for each committee to review their performance in the past year and to use the assessment results as guidelines to improve their performance.

In assessing performance, each committee used the self-assessment method on a collective basis, by using the assessment form prepared within the framework of duties and responsibilities for each committee. The assessment form was agreed upon by the Board of Directors. The secretary of each committee proposed the self-assessment forms to each respective committee to conduct the assessment, then processed and summarized, and proposed, the assessment results to the committee for reporting to the Board of Directors.

Development of Directors

The Bank hosts an orientation program for newly-appointed directors by introducing them to directors, providing information and documents related to the operations of the Bank, Articles of Association, and roles and responsibilities of directors according to the relevant rules and regulations in order for the newly-appointed directors to understand the Bank's business and the roles of directors.

The Bank recognizes the importance of regularly and continuously encouraging and supporting the knowledge development of its directors and executives at various levels, which includes training and seminars to enhance their practical knowledge.

The Bank supports its directors in attending training courses that are useful in assisting them to perform their duties as directors. In addition, the Bank regularly supports activities for the development of directors and executives at various levels — for example, it provides training courses, seminars and lectures by knowledgeable speakers from outside the Bank, etc.

The directors who have passed the Director Certification Program training courses run by the Thai Institute of Directors Association are Mr. Piti Sithi-Amnuai, Admiral Prachet Siridej, Mr. Singh Tangtatswas, Mr. Amorn Chandarasomboon, H.S.H. Prince Mongkolchaleam Yugala, Mrs. Gasinee Witoonchart, Mr. Arun Chirachavala, Mr. Charamporn Jotikasathira, Mr. Chokechai Niljianskul, Mr. Chartsiri Sophonpanich, Mr. Suvam Thansathit, and Mr. Thaweelap Rittapirom. The directors who have attended the Director Accreditation Program include Mr. Kovit Poshyananda, Mr. Phornthep Phornprapha, and Mr. Chansak Fuangfu.

The Bank encouraged directors to participate in training courses or seminars related to their duties and also courses or seminars that will encourage them to continuously learn and develop themselves in various areas. In 2018, major trainings or seminars attended by directors included:

Date	Topic	Name of Director who attended
27-28 March 2018	IT Governance and Cyber Resilience Program (ITG), 7/2018	Mr. Charamporn Jotikasathira
23 May 2018	Good IT Governance: Risk Management and Data Responsibility	Mr. Amorn Chandarasomboon
27 June 2018	Digitalization and Challenges to Accountants 4.0	Mr. Arun Chirachavala
23-25 July 2018	Strategic Board Master Class (SBM), 4/2018	Mr. Piti Sithi-Amnuai
21 September - 29 November 2018	Future Economy and Internet Governance – Executive Program, Class 1	Mr. Charamporn Jotikasathira Mr. Chartsiri Sophonpanich
22-23 October 2018	SIBOS 2018 Sydney, Australia	Mr. Charamporn Jotikasathira
28 November 2018	Preparedness for Automatic Working Process for Accountants in Digital Era	Mr. Arun Chirachavala

Corporate Secretary

The Board of Directors appointed Mr. Aphichart Ramyarupa, who has suitable qualifications, as the Bank's Corporate Secretary. Mr. Aphichart has experience from his role as the Secretary to the Board of Directors and has successfully completed the Director Certification Program (DCP) training arranged by the Thai Institute of Directors Association, as well as possessing qualifications pursuant to criteria prescribed in the Securities and Exchange Act. The Corporate Secretary is charged with duties and responsibilities, as follows:

1. Matters relating to meetings such as organizing meetings of the Bank's Board of Directors and shareholders as well as the preparation of the meeting's agenda, invitations to the meeting, documents required for the meeting, the annual report, and the minutes of the meeting. The Corporate Secretary is also charged with the duty of implementing the resolutions of the shareholders' meeting such as registering changes to the company's registration with the Ministry of Commerce, etc.
2. Matters relating to the safe-keeping of records and documents, namely the register of directors, reports on interests filed by directors or executives, documents required for the meeting, and minutes of Board of Directors' and shareholders' meetings
3. Rendering advice and recommendations to the Board of Directors for the purpose of compliance with the Articles of Association and the relevant laws, rules and regulations as well as good corporate governance principles
4. Being the contact person to communicate and coordinate with the Office of Securities and Exchange Commission, the Stock Exchange of Thailand, the Bank of Thailand, and other relevant government authorities as well as to provide information to the said authorities as required by relevant laws, rules and regulations

The Board of Directors' Meeting

The Board of Directors holds a regular monthly meeting during which schedules for the year will be set and notified to all directors in advance. Each director regularly attends the Board of Directors' meetings, except in necessary and uncontrollable cases where directors are unable to do so.

In each meeting of the Board of Directors, the Corporate Secretary will send a notice of the meeting together with meeting agenda and supporting documents of each agenda to directors for studying seven days prior to the meeting, except in the case of urgency. The Chairman of the Board of Directors will preside over

the meeting and, as the chairman of the meeting, provide opportunities and encourage directors to freely express their opinions.

Apart from the Board of Directors' meeting, the Corporate Secretary also arranges meetings among independent directors from time to time to exchange ideas and opinions on issues related to internal management, and will thereafter inform the President of the issues and comments from the meetings.

4. Ensure Effective Chief Executive Officer and People Management

In selecting persons to be appointed as top-level executives, from the Executive Vice President level and above, the Board of Executive Directors will conduct initial screening by taking into consideration the knowledge, capabilities and expertise which are beneficial to the Bank's business, as well as leadership, management skills, potentials and readiness to assume the assigned duties. Then, the Board of Executive Directors will propose candidates to the Nomination and Remuneration Committee to conduct qualification screening and propose appointments of the qualified candidates to the Board of Directors to consider submitting the appointments application to the Bank of Thailand to approve in advance of proposing the appointments to the Board of Directors for approval.

Succession of Top-level Executive Positions

The Bank recognizes the importance of selection and development of personnel for replacement in the top-level executive positions to enable continuity of the Bank's management. In selecting persons with suitable qualifications, the consideration will be based on their knowledge, skills, attitudes and ideas in terms of strategy, leadership, accountability and decision-making to solve problems. Development and preparation for readiness process will be offered to the persons undergone the consideration, by providing them with the management course and courses that provide knowledge of various fields, both in and outside the Bank, as well as assigning them to perform the duties which will inure themselves to learning and enhance particular job skills and expertise, including skills in cooperating with other operating units in the Bank.

Directorship in Other Companies of Top-level Executives

The Bank determined criteria on directorship in other companies in accordance with the requirements of the Bank of Thailand regarding Corporate Governance of Financial Institutions, which

are that the top-level executives may assume one or more of the positions of chairman of board of directors or executive director of other companies in not more than three business groups; and that they may serve as directors of other listed companies both on local and international stock exchanges, limited to not more than five listed companies.

Remuneration of Top-level Executives

The Board of Directors has established criteria for determining the remuneration of the Chairman of the Board of Executive Directors, President, and top-level executives by taking into account the results of their performance of duties, performance of the Bank, remuneration rates of the Bank's industry peers, and suitability with economic condition and society, as well as the business operation as the financial institution in Thailand.

Assessment of the Performance of the Chairman of the Board of Executive Directors and the President

The Bank arranged for the assessment of the performance of the Chairman of the Board of Executive Directors and the President by the Board of Directors. The assessment form was prepared in accordance with the CEO appraisal guidelines of the Stock Exchange of Thailand approved by the Board of Directors. The main topics in the assessment of the performance of the Chairman of the Executive Directors and the President include leadership, strategy, implementation of strategies, planning and results of the financial operations, and relationship with directors, etc.

5. Nurture Innovation and Responsible Business

The Bank provides an ongoing support for the innovation development, study and testing, for using the advanced technologies which have been developed within the Bank and through the building of collaboration with external entities, in order to provide the maximum benefit to customers, business alliances, and Thai society. To this end, the Bank has formed an Innovation Department to research and develop technologies and new business models for the Bank, including cooperating with alliances in various ways to develop products and services which apply new technologies, serve customers' needs, and help expand service channels for customers to more easily and more quickly access the services. The Bank has launched a program to build cooperation and good relationships with the government sector, the private sector and the educational institutions, for ongoing promotion of innovation activities. The Bank has presented detailed information on this in its Sustainability Report.

In operating responsible business, the Bank has guidelines for treating stakeholders of various groups as specified below.

Shareholders

The Bank recognizes that shareholders are the owners of the business and have ownership rights, in which case the Bank observes the rights of shareholders in all groups and ensure that they are treated equally.

Customers

The Bank treats its customers as the major contributors to the Bank's success and growth. Bangkok Bank is committed to developing and offering them financial products and services of a high quality and standard while maintaining good relationships with them as "puan koo kit mit koo baan" (aspiring to be a trusted partner and reliable close friend). In this regard, the Bank has provided knowledgeable and skilled personnel to ensure that customers receive the best possible service, as well as providing coverage with its branch network, business centers and distribution channels, protecting customer information and managing and duly rectifying complaints, taking into consideration due responsibility to its customers.

Staff

The Bank recognizes that staff are one of its most valuable assets. It has therefore taken good care of and promoted the lives and well-being of staff based on good relationships and collaboration between the Bank and staff to support sustainable development and growth of the Bank's operations. The guidelines are based on good relationships and cooperation between the Bank and staff with respect to:

1) Staff Remuneration and Welfare

The Bank recognizes and emphasizes that staff are vital to the Bank's operations and provides remuneration to staff according to their responsibilities and performance. The Bank provides various types of welfare such as medical treatment, health club to promote good health, provident funds for staff and executives to promote savings discipline, and educational allowances for the children of staff to help reduce staff expenses. In addition, the Bank considers paying bonuses to staff in accordance with the Bank's business performance, staff performance, and the overall economic conditions.

2) Enhancement of Staff Knowledge and Potential

The Bank emphasizes and recognizes the importance of ongoing potential enhancement of employees to prepare employees' readiness to perform efficient work and gain expertise and future skills by various ways such as e-learning, training and seminars, career planning and development, work rotation, and project assignment to create real experiences for employees.

Additionally, the Bank enhances efficiency of its high-potential employees, provides scholarships, and has in place human resource development plans for overall staff, each year and for each staff member.

The Bank allocates a budget for internal and external training throughout the year, both in and outside Thailand and both soft and technical skills, which will build and enhance knowledge, ability, working skills, and managerial skills, so that the Bank can efficiently deliver its business results.

3) Workplace Security and Health

The Bank provides good security measures on its premises using standard systems and equipment for security control and by providing appropriate security guards. The Bank provides suitable workplaces that encourage staff to perform their work efficiently and effectively taking into consideration workplace safety and health together with the gathering of leave information regarding accidents and sicknesses arising from work.

Counterparties

The Bank gives its counterparties fair and equitable treatment and acts responsibly towards counterparties according to trade conditions and agreements, as well as believing that counterparties play a significant role in supporting its business. The Bank follows good practice in the selection of counterparties, and in conducting its transactions with counterparties the Bank honors its trade conditions and agreements with mutual understanding and good cooperation by recognizing traditions, practices and other widely-accepted standards relating to the banking business.

Competitors

The Bank recognizes, emphasizes, and implements appropriate measures regarding competitors. The Bank treats its competitors with mutual good understanding and cooperation. The Bank understands that other financial institutions also have duties as

providers of good-quality financial services to customers. The Bank conducts its business under a framework of regulations and fair competition and follows the law regarding competition.

Creditors

The Bank provides fair treatment and behaves responsibly towards its creditors and contractual obligations. In this regard, the Bank operates in accordance with the conditions or terms of debt securities issued by the Bank for borrowing from the public, such as management of funds and debt repayment, and in the case of missing repayments due, the Bank will operate in accordance with the terms and conditions involved, etc.

Society and Community

The Bank supports activities that benefit communities and Thai society in areas such as education, religion, sports, Thai traditional arts and culture, and energy saving, as well as making other public contributions to support society, etc.

Environment

The Bank supports measures and good practices for environmental conservation, encourages efficient utilization of resources, and also organizes campaigns or promotes knowledge and understanding of energy conservation and environmental protection for sustainable benefits. These include use of energy-saving buildings, facilities and equipment, encouraging staff to participate in energy conservation, and environmental protection activities. The Bank also has a policy for providing loans to support energy-saving projects and eco-agricultural projects.

Other Matters

The Bank has established a corporate governance policy and a code of conduct and business ethic practices, based on the key principles of performing duties with honesty, integrity and responsibility. The Bank will never assist, encourage or support any illegal activities or transactions. Other important matters are:

1) Human Rights

The Bank respects the rights of persons as prescribed by laws and will never be involved in any violation of human rights.

2) Intellectual Properties or Copyrights

The Bank respects intellectual properties including copyrights and therefore will never be involved in any violation of intellectual properties, including copyrights, belonging to any person as specified in the Bank's Code of Conduct and Business Ethics Practices. In addition, the Bank has set up

rules preventing its employees from bringing in copyrighted computer programs to be used at the Bank or used with Bank-related works without authorization from the Bank. Also, those who are found to commit piracy must be subject to disciplinary actions and liabilities under related laws. Supervisors at all levels will monitor their subordinates to ensure they strictly follow the Bank's rules.

3) Policy on Whistleblowing

The Bank has established whistleblowing channels for stakeholders to directly inform the Board of Directors of their complaints. Stakeholders can report any trace of illegal acts, concerns about the correctness of financial reports, defectiveness of internal control systems, or violations of ethics and morals through contact channels provided by the Bank. The Bank has a defined operating process on reporting whistleblowing which includes processes and channels for receiving and managing reports from stakeholders, and rights protection for whistleblower and related parties from any kind of unfair action or harassment. Stakeholders can see more details on the Bank's website.

4) Anti-corruption Measures

The Bank is determined to be an organization which operates in a transparent manner and which is corruption-free. Accordingly, the Bank has established an anti-corruption policy which prohibits its directors, executives, and staff from offering, demanding, arranging, or accepting bribes or any form of payment with the intent of corruption for personal gain, or the gain of others.

The Bank promotes values of honesty and accountability in fulfilling one's duty, and also encourages concerned parties to be aware of, understand, and co-operate in any way required to oppose and prevent corruption.

The Bank has established practical guidelines for anti-corruption programs. In addition, relevant units in the Bank have taken steps to assess risks from corruption, and established practical guidelines for compliance and control measures to prevent and monitor risks from corruption. The relevant units also assess their anti-corruption undertakings using compliance-assessment checklists. The good-practice guidelines established by the Bank are suited to relevant situations and laws.

The Bank has disseminated its anti-corruption policy on its website, and other internal communication channels including the intranet, as well as educating staff on its anti-corruption

policy. Penalties will be applied to personnel violating or failing to comply with the anti-corruption guidelines.

The Bank provides secure channels for staff to access with confidence when they need to report information or suspicions of corruption without risk to their security. Staff can report information or their concerns to their superior, or Head of Compliance, and the Bank will receive the information and use it with equitability, transparency, due care, and fairness to all concerned parties. The Bank will investigate issues in a reasonable period of time, maintain confidential information, and protect complainants from persecution during and after investigation.

Counterparties and the general public can report information or clues of misconduct or breach of the Bank's anti-corruption measures to the Corporate Secretary or Compliance Department, and the Bank will receive the information and use it with equitability, transparency, due care, and fairness to all concerned parties. The Bank will investigate issues in a reasonable period of time, maintain confidential information, and protect complainants from persecution during and after investigation.

The Bank believes that its anti-corruption policy provides a framework and direction for sustainable development, while practical guidelines for its anti-corruption program reflect the determination and dedication of a transparent and corruption-free organization, as well as its determination not to be involved with any corruption. The Bank expects all concerned parties to cooperate and support its undertakings in these matters.

In this regard, the Bank has been certified by the Private Sector Collective Action Coalition Against Corruption Council to be a member of the Private Sector Collective Action against Corruption.

6. Strengthen Effective Risk Management and Internal Control

Risk Management

The Board of Directors has established a risk management policy for the Bank's financial business group and reviews the policy on a yearly basis. The risk management policy requires the determination and yearly review of risk appetite. The Bank has set out a risk management framework and risk oversight structure for overseeing core risks such as credit risk, market risk, operational risk, strategic risk, liquidity risk, and information technology risk,

including other risks, through the Internal Capital Adequacy Assessment Process to ensure that the Bank has appropriate risk management and capital adequacy for operating its business under normal and crisis situations.

Internal Control

The Board of Directors recognizes the importance of an internal control system to ensure that the Bank operates its business transparently, and that the Bank's directors, executives and employees perform duties with care, honesty and accountability for the optimal benefit of the Bank. In this regard, the Bank assigned the Audit Committee to review and assess the adequacy of the Bank's internal control system on a yearly basis, as well as proposing the assessment results to the Board of Directors. In assessing the internal control system, there are five elements for consideration, as follows: (1) Control Environment, (2) Risk Assessment, (3) Control Activities, (4) Information Technology and Communications, and (5) Monitoring Activities.

In regard to the 2018 assessment of the adequacy of internal control, the Board of Directors opines that the Bank's internal control system is adequate and appropriate, and has been continually improved; and that there are a sufficient number of personnel to efficiently operate the system.

Division of Duties Relating to Internal Control and Risk Management

- Risk Management: Person in charge, namely Mr. Kirati Laisathit, Executive Vice President
- Audit and Control: Person in charge, namely Mrs. Chutima Kitchamnong, Executive Vice President
- Compliance: Person in charge, namely Mr. Pornthep Kitsanayothin, Executive Vice President

Information Security

The Bank recognizes the importance of the security of both business and customers' information for the purpose of maintaining the creditworthiness and trust of customers, counterparties and business alliances. The Board of Directors established and disseminated to directors, executives and employees an information security policy, including the information security manual, which sets out practicing guidelines on information security to safeguard against illegal use of information. This is to ensure the executives' and employees' understanding of and

compliance with the information security policy, in regard to various matters such as security of information property, access to information, physical security, communication security, information security risk management, business continuity, etc.

Action in Regard to Conflicts of Interest and Reporting of Changes in Directors' Interests

The Bank gives importance to practices to control and manage conflicts of interest in accordance with rules set by government authorities.

The Bank also requires directors and top-level executives to prepare reports of their interests, by providing information on their shareholdings and directorships in various businesses and reporting other information pertaining to their interests. The Bank uses such information in controlling transactions between the Bank and persons with whom the directors and top-level executives have interests or involvement, and in reporting related-party transactions in the annual registration statement. In the event that the Board of Directors is required to scrutinize matters where there exist, or potentially exist, conflicts of interest, connected transactions, or related-party transactions, the directors who are related persons will not participate in the scrutiny and approval of such transactions. In addition, the Bank will not prescribe special conditions for such transactions in favor of the directors involved.

7. Ensure Disclosure and Financial Integrity

The Bank recognizes the significance of disclosing information as it has an impact on the decision-making of investors and stakeholders. The Board of Directors follows the information disclosure guidelines, by overseeing and ensuring that the Bank's financial reporting system and information disclosure are accurate, sufficient, trustworthy and on time in compliance with the relevant laws and regulations in order to provide equal information to all financial information users. The Bank selects personnel with appropriate knowledge, skills and experience to be responsible for overseeing and ensuring the financial reliability and information disclosure. The Bank's financial information is delivered through various channels such as annual report, financial statement, annual registration statement (Form 56-1), Management Discussion and Analysis (MD&A) via the Stock Exchange of Thailand (SET) portal and the Bank's website (www.bangkokbank.com), and the information displayed is regularly updated to reflect the Bank's financial status and performance. Information that may affect the decision-making in investments and benefits of shareholders and

investors will be disclosed after it has been officially provided to the SET. The Bank has appointed a person entitled to publicly disclose the information which is divided into financial and non-financial categories in order to ensure that it is disclosed in a clear, accurate, transparent and timely manner.

The Board of Directors approves the disclosure of the financial information, by taking into consideration the result of assessment of sufficiency of the internal control system, the auditor's opinions in financial reports including the auditor's observations, the opinions of the Audit Committee, and the conformity with the Bank's strategies and policies.

Additionally, the Bank has arranged for a system of disclosure of the information relating to directors to ensure that the disclosure complies with the criteria of the Office of Securities Exchange Commission.

The Bank has an Investor Relations Unit which is responsible for disclosing the financial and non-financial information that are useful for the investments of shareholders, investors, securities analysts, and credit rating companies, in accordance with the information disclosure guidelines which are in line with the Bank's principles and official requirements, in order to ensure that the Bank has disclosed the information appropriately, in a timely fashion and in an equitable manner through the channel of the Stock Exchange of Thailand (SET Portal) and on the Bank's website (www.bangkokbank.com) and that the Bank has conducted activities, such as holding meetings with securities analysts and investors, attending meetings with local and international investors, and meeting in person or via teleconference with investors and analysts, etc., as planned. The President, Senior Executive Vice Presidents, and top-level executives of the Bank give importance in regularly participating in various activities with the Investor Relations Unit with regard to disclosure of the Bank's information.

Investor Relations Contact:

Investor Relations Unit: Bangkok Bank Public Company Limited,
333 Silom Road, Silom, Bang Rak, Bangkok 10500

Tel: 0-2626-4981, Fax: 0-2231-4890 Email: ir@bangkokbank.com

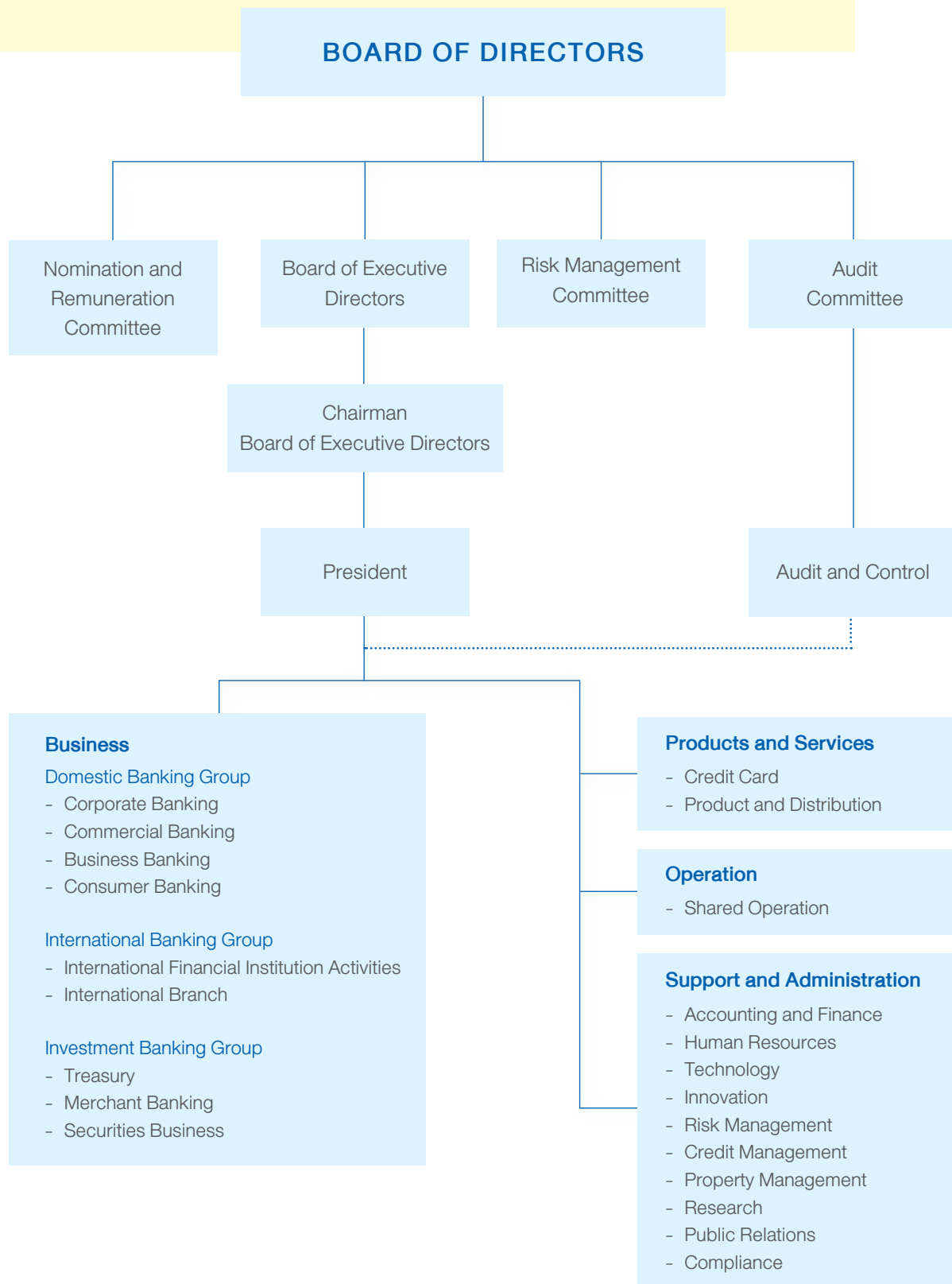
Website: www.bangkokbank.com

8. Ensure Engagement and Communication with Shareholders

The Bank gives importance to and encourages the meeting attendance of all groups of shareholders for considering significant corporate matters of the Bank by organizing the shareholders' meeting at a convenient date, time and place. The Bank prepares a letter of power of attorney for the use of the shareholders who are unable to attend the meeting in person to enable them to exercise their rights by giving a proxy to others to attend the meeting on their behalf. The Bank provides opportunities for shareholders to propose meeting agenda and nominate names for appointment to the Board of Directors prior to the shareholders' meeting, in which case the shareholders shall comply with the criteria of the Bank as shown on the Bank's website. Additionally, shareholders can send questions relating to the meeting agenda to the Corporate Secretary prior to the shareholders' meeting.

At the 25th annual shareholders' meeting, which was held on April 12, 2018, the Bank organized the meeting at the Bank's head office for ease of travel. The Bank posted notice of the shareholders' meeting, including relevant documents and letter of power of attorney, in both Thai and English versions, on the Bank's website 30 days in advance of the meeting, as well as notifying such information to shareholders through the information channel of the Stock Exchange of Thailand. The meeting was conducted in compliance with the agenda submitted to shareholders, without addition, amendment or change to the sequence of the agenda. Shareholders were provided with an opportunity to raise questions and fully share comments on each agenda item. After the meeting, the Bank prepared and posted minutes of the meeting on the Bank's website as well as submitting them to relevant authorities within 14 days of the date of the meeting.

+ ORGANIZATION CHART



+ BOARD OF DIRECTORS



1. Mr. Piti Sithi-Amnuai

- Non-executive Director
- Chairman of the Board of Directors

2. Mr. Deja Tulananda

- Executive Director
- Chairman of the Board of Executive Directors

3. Admiral Prachet Siridej

- Independent Director
- Chairman of the Audit Committee

4. Mr. Kovit Poshyananda

- Independent Director
- Chairman of the Nomination and Remuneration Committee

5. Mr. Singh Tangtatswas

- Executive Director
- Chairman of the Risk Management Committee
- Member of the Board of Executive Directors

6. Mr. Amorn Chandarasomboon

- Executive Director
- Member of the Board of Executive Directors
- Member of the Nomination and Remuneration Committee
- Member of the Risk Management Committee

7. H.S.H. Prince Mongkolchaleam Yugala

- Independent Director
- Member of the Audit Committee

8. Mr. Phornthep Phornprapha

- Independent Director
- Member of the Nomination and Remuneration Committee

9. Mr. Charn Sophonpanich

- Non-executive Director
- Member of the Risk Management Committee



10. Mrs. Gasinee Witoonchart

- Independent Director
- Member of the Audit Committee

11. Mr. Arun Chirachavala

- Independent Director
- Member of the Audit Committee

12. Mr. Chokechai Niljianskul

- Independent Director

13. Mr. Chartsiri Sophonpanich

- Executive Director and President
- Member of the Board of Executive Directors

14. Mr. Suvarn Thansathit

- Executive Director and Senior Executive Vice President
- Member of the Board of Executive Directors
- Member of the Risk Management Committee

15. Mr. Chansak Fuangfu

- Executive Director and Senior Executive Vice President
- Member of the Board of Executive Directors

16. Mr. Charamporn Jotikasthira

- Executive Director
- Member of the Board of Executive Directors

17. Mr. Thaweelap Rittapirom

- Executive Director and Executive Vice President
- Member of the Board of Executive Directors

18. Mr. Apichart Ramyarupa

- Corporate Secretary
- Executive Vice President

1. MR. PITI SITHI-AMNUAI



- ▶ **Non-executive Director**
- ▶ **Chairman of the Board of Directors**

Age 85
Date of appointment to the Board 1 February 1985
Years of directorship 34

Educational qualifications

- Honorary Doctorate of Philosophy Degree in Business Administration, Rangsit University
- Diploma in Business Administration, Hutching's Commercial College, Malaysia
- Matriculation "A" Level, Cambridge University (Overseas), UK
- Advanced Management Program, Harvard Business School, Harvard University, Boston, USA
- Management Development Program, Asian Institute of Management, the Philippines

IOD Training Program

- Director Certification Program (DCP), Class 57/2005
- Financial Institutions Directors Education Program (FIDE), Malaysia 2013
- Strategic Board Master Class (SBM) 4/2018

Shareholding* 154,941 shares or 0.00812%

Family relationship with other directors and members of management

None

Work experience

- 25 October 2018 - Present Chairman, Board of Directors, Bangkok Bank Public Company Limited
- 2013 - Present Chairman, Bangkok Bank Berhad, Malaysia
- February 1985 - Present Director, Bangkok Bank Public Company Limited
- 23 March 2017 - 24 October 2018 Vice Chairman, Board of Directors, Bangkok Bank Public Company Limited
- March 2008 - 2009 Co-Chairman, Board of Executive Directors, Bangkok Bank Public Company Limited
- 2006 - February 2008 Chairman, Board of Executive Directors, Bangkok Bank Public Company Limited
- 2003 - 2005 Chairman, Risk Management Committee, Bangkok Bank Public Company Limited
- 1993 - 2000 Chairman, Asian Finance Corporation Limited, Singapore
- 1992 - 2006 Vice Chairman, Board of Executive Directors, Bangkok Bank Public Company Limited
- 1991 - 2001 Chairman, Berli Jucker Public Company Limited
- 1989 - 2000 Chairman, Siam Square Tower Company Limited
- 1987 - 2000 Director, Bangkok Sakura Leasing Company Limited

Positions in other listed companies None

Positions in non-listed companies None

2. MR. DEJA TULANANDA



- ▶ **Executive Director**
- ▶ **Chairman of the Board of Executive Directors**

Age 84
Date of appointment to the Board 26 March 1991
Years of directorship 28

Educational qualifications

- Bachelor's Degree in Economics, Leicester University, UK
- Executive Program, Pennsylvania State University, USA

IOD Training Program None

Shareholding* 96,650 shares or 0.00506%

Family relationship with other directors and members of management

None

Work experience

- 23 March 2017 - Present Chairman, Board of Executive Directors, Bangkok Bank Public Company Limited
- 1991 - Present Director, Bangkok Bank Public Company Limited
- 2009 - March 2017 Vice Chairman, Board of Executive Directors, Bangkok Bank Public Company Limited
- 2004 - May 2012 Director, Wave Entertainment Public Company Limited
- 1992 - 2008 Director and Senior Executive Vice President and Member, Board of Executive Directors, Bangkok Bank Public Company Limited
- March 1991 - 1992 Director and Executive Vice President, Bangkok Bank Public Company Limited
- 1985 - 1991 Executive Vice President, Bangkok Bank Public Company Limited
- 1973 - 1985 Executive Officer, Bangkok Bank Public Company Limited

Positions in other listed companies

- 1999 - Present Director, Furukawa Metal (Thailand) Public Company Limited

Positions in non-listed companies

- 2000 - Present Director, City Realty Company Limited

* Inclusive of those shares held by spouse and children who have not yet come of age

3. ADMIRAL PRACHET SIRIDEJ



- ▶ Independent Director
- ▶ Chairman of the Audit Committee

Age 83
Date of appointment to the Board 18 March 1999
Years of directorship 20

Educational qualifications

- Master's Degree in Economics (Business Economics), Thammasat University
- Bachelor's Degree in Science, Royal Thai Navy Academy
- Diploma, National Defence College, The National Defence Course, Class 31

IOD Training Program

- Financial Institutions Governance Program (FGP), Class 1/2010
- Monitoring the System of Internal Control and Risk Management (MIR), Class 6/2009
- Monitoring the Internal Audit Function (MIA), Class 5/2009
- Director Certification Program-Refresher (DCP-Refresher), Class 4/2007
- The Role of Chairman Program (RCP), Class 15/2007
- Improving the Quality of Financial Reporting (QFR), Class 1/2006
- Audit Committee Program (ACP), Class 1/2004
- Director Certification Program (DCP), Class 35/2003
- Deloitte Audit Committee Forum
- Deloitte 2nd Forum 2016

Shareholding* None

Family relationship with other directors and members of management
None

Work experience

- 2003 - Present Chairman, Audit Committee, Bangkok Bank Public Company Limited
- March 1999 - Present Independent Director, Bangkok Bank Public Company Limited
- 2006 - February 2008 Member, The National Legislative Assembly
- 2002 - 2003 Member, Nomination Committee, Bangkok Bank Public Company Limited
- 2002 - 2003 Member, Audit Committee, Bangkok Bank Public Company Limited
- 1996 - 1997 Adviser, Thai Military Bank Public Company Limited
- 1995 - 2000 Senator, Senate
- 1995 - 1996 Director, Thai Oil Public Company Limited
- 1994 - 1996 Director, Petroleum Authority of Thailand
- 1994 - 1996 Director, PTT Exploration and Production Public Company Limited
- 1993 - 1996 Commander-in-Chief, Royal Thai Navy
- 1993 - 1996 Chairman, Port Authority of Thailand
- 1993 - 1996 Director, Thai Military Bank Public Company Limited
- 1993 - 1996 Member, Thai-Malaysian Joint Development Area Committee

Positions in other listed companies None

Positions in non-listed companies

- Present Chairman, Phra Racha Wang Derm Restoration Foundation
- Present Vice Chairman, General Prem Tinsulanonda Statesman Foundation
- Present Director, Rak Muang Thai Foundation

4. MR. KOVIT POSHYANANDA



- ▶ Independent Director
- ▶ Chairman of the Nomination and Remuneration Committee

Age 83
Date of appointment to the Board 11 April 2003
Years of directorship 16

Educational qualifications

- Honorary Doctorate Degree in Economics, Chulalongkorn University
- Master's Degree and Doctorate Degree in Economics, Cornell University, USA
- Bachelor of Arts (Honors), Cambridge University, UK
- Diploma, National Defence College, The National Defence Course, Class 30

IOD Training Program

- The Role of Chairman Program (RCP), Class 15/2007
- Director Accreditation Program (DAP), Class 2/2003

Shareholding* None

Family relationship with other directors and members of management
None

Work experience

- 2004 - Present Chairman, Nomination and Remuneration Committee, Bangkok Bank Public Company Limited
- April 2003 - Present Independent Director, Bangkok Bank Public Company Limited
- 2007 - 2014 Director, Office of Insurance Commission
- 2000 - 2016 Chairman, Audit Committee and Independent Director, Furukawa Metal (Thailand) Public Company Limited
- 2001 - 2016 Chairman, Audit Committee and Independent Director, Glow Energy Public Company Limited
- 2001 - 2016 Director, Glow SPP 2 Company Limited
- 2001 - 2016 Director, Glow SPP 3 Company Limited

Positions in other listed companies

- Present Chairman, Sansiri Public Company Limited
- Present Chairman, Audit Committee and Independent Director, Shangri-la Hotel Public Company Limited

Positions in non-listed companies

- Present Chairman, Rajapark Institute Council
- Present Vice Chairman, Walailak University Council, Walailak University
- Present Director, Group 30 Company Limited
- Present Director, Office of the Council States of Thailand

* Inclusive of those shares held by spouse and children who have not yet come of age

5. MR. SINGH TANGTATSWAS



- ▶ Executive Director
- ▶ Chairman of the Risk Management Committee
- ▶ Member of the Board of Executive Directors

Age	76
Date of appointment to the Board	28 December 2004
Years of directorship	14

Educational qualifications

- Master's Degree in Business Administration, Majoring in Banking and Finance, Wharton School of Finance and Commerce, University of Pennsylvania, USA
- Bachelor's Degree in Economics, Thammasat University
- Executive Development Program, Harvard Business School, USA
- Management Development Program, Wharton School, USA

IOD Training Program

- Financial Institutions Governance Program (FGP), Class 2/2011
- Monitoring the Internal Audit Function (MIA), Class 6/2009
- Director Certification Program (DCP), Class 0/2000

Shareholding* None

Family relationship with other directors and members of management

None

Work experience

- 2005 - Present Chairman, Risk Management Committee, Bangkok Bank Public Company Limited
- 2005 - Present Member, Board of Executive Directors, Bangkok Bank Public Company Limited
- December 2004 - Present Director, Bangkok Bank Public Company Limited
- 2010 - May 2015 Director, Thai Institute of Directors Association
- 2006 - July 2010 Managing Director, Bangkok Bank Public Company Limited
- 2005 - May 2013 Independent Director, TWZ Corporation Public Company Limited
- 2002 - 2009 Adviser, Corporate Governance Center, The Stock Exchange of Thailand
- 1999 - 2001 President and Chief Executive Officer, Krung Thai Bank Public Company Limited
- 1996 - 1999 President, The Stock Exchange of Thailand

Positions in other listed companies

- 2004 - Present Chairman, Remuneration and Nomination Committee and Independent Director, Bangkok Insurance Public Company Limited
- 2004 - Present Chairman, Audit Committee and Independent Director, Thai Optical Group Public Company Limited

Positions in non-listed companies

- March 2014 - Present Director, Sukhumvit 62 Medical Limited
- Present Director, Kanjanatat Company Limited
- Present Director, Burapa Tharin Company Limited
- Present Director, Trirajpanachai Company Limited

6. MR. AMORN CHANDARASOMBOON



- ▶ Executive Director
- ▶ Member of the Board of Executive Directors
- ▶ Member of the Nomination and Remuneration Committee
- ▶ Member of the Risk Management Committee

Age	88
Date of appointment to the Board	20 April 1988
Years of directorship	31

Educational qualifications

- Honorary Doctorate Degree in Law, 1991, Thammasat University
- Distinguished Research Professor in Law, 1990, Sukhothai Thammathirat Open University
- Honorary Doctorate Degree in Law, 1988, Chulalongkorn University
- Honorary Doctorate Degree in Law, 1982, Ramkhamhaeng University
- Doctorate Degree in International Law, 1955, Paris University, France
- Bachelor's Degree in Law, 1951, Thammasat University
- Diploma, National Defence College, The National Defence Course, Class 14/1971

IOD Training Program

- Financial Institutions Governance Program (FGP), Class 3/2011
- Audit Committee Program (ACP), Class 26/2009
- Monitoring the System of Internal Control and Risk Management (MIR), Class 6/2009
- Monitoring the Internal Audit Function (MIA), Class 5/2009
- Monitoring the Quality of Financial Reporting (MFR), Class 7/2009
- Director Certification Program (DCP), Class 36/2003
- Director Accreditation Program (DAP), Class 2/2003
- Finance for Non-Finance Director (FND), Class 7/2003

Shareholding* 10,800 shares or 0.00057%

Family relationship with other directors and members of management

None

Work experience

- 2005 - Present Member, Nomination and Remuneration Committee, Bangkok Bank Public Company Limited
- 2003 - Present Member, Risk Management Committee, Bangkok Bank Public Company Limited
- 1990 - Present Member, Board of Executive Directors, Bangkok Bank Public Company Limited
- April 1988 - Present Director, Bangkok Bank Public Company Limited
- 2012 - November 2015 Honorary Member of Academic Committee, National Institute of Development Administration (NIDA)
- 2010 - July 2015 Member, Advisory Board, Sasin Graduate Institute of Business Administration of Chulalongkorn University
- 2010 - 2016 Independent Director, BTS Group Holdings Public Company Limited

Positions in other listed companies

- 2016 - Present Adviser, BTS Group Holdings Public Company Limited

Positions in non-listed companies

- 2000 - Present Member, Board of Trustees, Mahidol University
- 1996 - Present Member, Board of Trustees, Ubon Ratchathani University

7. H.S.H. PRINCE MONGKOLCHALEAM YUGALA



- ▶ Independent Director
- ▶ Member of the Audit Committee

Age	82
Date of appointment to the Board	11 April 2003
Years of directorship	16

Educational qualifications

- Master's Degree in Business Administration, Northeastern University, USA
- Bachelor's Degree in Commerce, Thammasat University

IOD Training Program

- Financial Institutions Governance Program (FGP), Class 2/2011
- Monitoring the Internal Audit Function (MIA), Class 5/2009
- Monitoring the System of Internal Control and Risk Management (MIR), Class 6/2009
- Director Certification Program-Refresher (DCP-Refresher), Class 4/2007
- The Role of Chairman Program (RCP), Class 15/2007
- Improving the Quality of Financial Reporting (QFR), Class 1/2006
- Finance for Non-Finance Director (FND), Class 19/2005
- Audit Committee Program (ACP), Class 1/2004
- Director Certification Program (DCP), Class 33/2003
- AEC Business Forum: "AEC 2025"

Shareholding* 24,860 shares or 0.00130%

Family relationship with other directors and members of management

None

Work experience

- 2004 - Present Member, Audit Committee, Bangkok Bank Public Company Limited
- April 2003 - Present Independent Director, Bangkok Bank Public Company Limited
- 2000 - 2003 Adviser to Public Relations Department, Bangkok Bank Public Company Limited
- 1966 - 1999 Executive Officer, Bangkok Bank Public Company Limited

Positions in other listed companies None

Positions in non-listed companies None

8. MR. PHORNTHEP PHORNPRAPHA



- ▶ Independent Director
- ▶ Member of the Nomination and Remuneration Committee

Age	70
Date of appointment to the Board	12 April 2007
Years of directorship	12

Educational qualifications

- Honorary Doctorate Degree in Science, Environmental Science, Chiangmai University
- Honorary Doctorate Degree in Agricultural Technology, Landscape Technology, Mae Jo Agricultural Technology University
- Honorary Doctorate Degree in Science, Topography, Srinakarinwirot University
- Bachelor's Degree in Business Administration, California College of Commerce, USA
- Diploma, National Defence College, The Joint State - Private Sector Course, Class 5

IOD Training Program

- Director Accreditation Program (DAP), Class 66/2007

Shareholding* None

Family relationship with other directors and members of management

None

Work experience

- September 2012 - Present Member, Nomination and Remuneration Committee, Bangkok Bank Public Company Limited
- April 2007 - Present Independent Director, Bangkok Bank Public Company Limited

Positions in other listed companies None

Positions in non-listed companies

- Present Chairman, MAHLE Siam Filter Systems Company Limited
- Present Chairman, Valeo Siam Thermal Systems Company Limited
- Present Chairman, Siam Daikin Sales Company Limited
- Present Chairman, NSK Bearings (Thailand) Company Limited
- Present Chairman, Siam NSK Steering Systems Company Limited
- Present Chairman, NSK Bearings Manufacturing (Thailand) Company Limited
- Present Chairman, Siam Hitachi Elevator Company Limited
- Present Chairman, Bangkok Komatsu Company Limited
- Present Chairman, Nittan (Thailand) Company Limited
- Present Chairman, Thong Thaworn Development Company Limited
- Present Chairman, Siam Music Yamaha Company Limited
- Present Chairman, Thaworn Holding Company Limited
- Present Chairman, Hitachi Elevator (Thailand) Company Limited

* Inclusive of those shares held by spouse and children who have not yet come of age

- Present Chairman, Bangkok Komatsu Sales Company Limited
- Present Chairman, GS Yuasa Siam Industry Company Limited
- Present Chairman, Bangkok Komatsu Forklift Company Limited
- Present Chairman, Siam GS Battery Company Limited
- Present Chairman/ President, Siam GS Sales Company Limited
- Present Vice Chairman, Siam Motor Parts Company Limited
- Present President, Siam Motors Company Limited
- Present President, Siam Motor Logistics Company Limited
- Present President, Thaworn Estate Company Limited
- Present Director, Nissan Trading (Thailand) Company Limited
- Present Director, PM Property (Na Jomtien) Company Limited
- Present Director, MP Assets (Bangna - Trad) Company Limited
- Present Director, Siam At Cholburi Company Limited
- Present Director, MP Assets (Pravet) Company Limited
- Present Director, PM Property (Pattaya) Company Limited
- Present Director, Taworn Country Club and Resort Company Limited
- Present President, Bangkok Motor Works Company Limited

Work experience

- 2003 - Present Member, Risk Management Committee, Bangkok Bank Public Company Limited
- December 1980 - Present Director, Bangkok Bank Public Company Limited
- 1980 - May 2009 Member, Board of Executive Directors, Bangkok Bank Public Company Limited

Positions in other listed companies

None

Positions in non-listed companies

- Present Director, Watana Charn Company Limited
- Present Director, Palangsophon Company Limited
- Present Director, C.R. Holding Company Limited
- Present Director, Watanasophonpanich Company Limited

10. MRS. GASINEE WITOONCHART



- ▶ Independent Director
- ▶ Member of the Audit Committee

Age	71
Date of appointment to the Board	12 April 2007
Years of directorship	12

Educational qualifications

- Master's Degree in Business Administration, University of Texas at Austin, USA
- Bachelor's Degree in Business Administration, 2nd Class Honors (Finance and Banking), Thammasat University
- Certificate in Education Development, Monash University, Australia (Columbo's Scholarship)
- Certificate in Property Valuation, ASEAN Valuer Association
- Certificate in Operations Management, National University of Singapore, Singapore
- Capital Market Academy Leadership Program, Class 3

IOD Training Program

- Financial Institutions Governance Program (FGP), Class 3/2011
- Monitoring the Quality of Financial Reporting (MFR), Class 7/2009
- Monitoring the Internal Audit Function (MIA), Class 5/2009
- Audit Committee Program (ACP), Class 23/2008
- Monitoring the System of Internal Control and Risk Management (MIR), Class 3/2008
- Director Certification Program (DCP), Class 90/2007
- Director Accreditation Program (DAP), Class 40/2005
- AEC Business Forum : "AEC 2025"

Shareholding*

None

Family relationship with other directors and members of management

None

9. MR. CHARN SOPHONPANICH



- ▶ Non-executive Director
- ▶ Member of the Risk Management Committee

Age	78
Date of appointment to the Board	24 December 1980
Years of directorship	38

Educational qualifications

- Master's Degree in Business Administration, Majoring in Finance, University of Chicago, USA
- Bachelor's Degree in Engineering, University of Sydney, Australia

IOD Training Program

- Financial Institutions Governance Program (FGP), Class 5/2012
- Duties and Liabilities of Directors and Executives of Listed Companies under the Amended Securities and Exchange Act 1992 (Amendment), Class 1/2008

Shareholding*

512,152 shares or 0.02683%

Family relationship with other directors and members of management

- Uncle of Mr. Chartsiri Sophonpanich - President

* Inclusive of those shares held by spouse and children who have not yet come of age

Work experience

- June 2007 - Present Member, Audit Committee, Bangkok Bank Public Company Limited
- April 2007 - Present Independent Director, Bangkok Bank Public Company Limited
- 2014 - 2017 Vice Rector for Planning and Administration (Rangsit Centre), Thammasat University
- 2010 - 2013 Vice Rector for Planning and Finance, Thammasat University
- 2010 - 2011 Adviser, Association to Advance Collegiate Schools of Business (AACSB) for Asia
- 2008 - 2011 Director, Global Foundation of Management Education (GFME), The Association to Advance Collegiate Schools of Business
- 2006 - 2011 Adviser to the Executive Committees, the Valuers Association of Thailand
- 2005 - 2006 Director, Electricity Generating Authority of Thailand
- 2004 - 2009 Dean, Faculty of Commerce and Accountancy, Thammasat University
- 2002 - 2011 Mediator, Mediator Center, Alternative Dispute Resolution Office, Office of the Judiciary
- 1997 - 2007 Representative of Thailand, ASEAN Valuation Association (AVA)
- 1997 - 2004 Independent Director, Thai Coating Industrial Public Company Limited
- 1994 - 2004 Independent Director, Yuasa Battery (Thailand) Public Company Limited

Positions in other listed companies None**Positions in non-listed companies**

- 27 February 2018 - Present Rector, Thammasat University
- 2007 - Present Arbitrator, Office of the Securities and Exchange Commission
- 2007 - Present Arbitrator for resolution of disputes between Securities Business Licensees or disputes related to Securities Business Customers
- 2004 - Present Director, Thammasat University Council

11. MR. ARUN CHIRACHAVALA

- ▶ Independent Director
- ▶ Member of the Audit Committee

Age	65
Date of appointment to the Board	2 February 2015
Years of directorship	4

Educational qualifications

- Master's Degree in Engineering, Stanford University, USA
- Bachelor's Degree (Honors) in Engineering, Stanford University, USA

IOD Training Program

- Director Certification Program (DCP), Class 88/2007
- Director Accreditation Program (DAP), Class 34/2005

Shareholding* None**Family relationship with other directors and members of management** None**Work experience**

- 1 April 2015 - Present Member, Audit Committee, Bangkok Bank Public Company Limited
- 2 February 2015 - Present Independent Director, Bangkok Bank Public Company Limited
- April 2009 - May 2015 Chairman, K.W.C. Warehouse Company Limited
- August 2008 - January 2015 Independent Director and Chairman, Audit Committee and Chairman, Nomination and Remuneration Committee, United Overseas Bank (Thai) Public Company Limited
- April 2008 - August 2014 Chairman, Krungdhep Document Company Limited
- August 2007 - May 2014 Executive Chairman, Krungdhep Sophon Public Company Limited
- 2004 - 2006 President, Siam City Bank Public Company Limited
- September 1995 - October 1996 Managing Director, Bangkok Mass Transit Authority (BMTA)
- May 1987 - August 1993 Treasury and Investment Officer, Asian Development Bank, Manila, the Philippines

Positions in other listed companies

- June 2009 - Present Independent Director and Chairman, Corporate Governance Committee and Risk Management Committee, TRC Construction Public Company Limited
- August 2007 - Present Director, Krungdhep Sophon Public Company Limited

Positions in non-listed companies

- November 2006 - Present Director, Palangsophon Company Limited

* Inclusive of those shares held by spouse and children who have not yet come of age

12. MR. CHOKECHAI NILJIANSKUL



► Independent Director

Age 61
Date of appointment to the Board 12 April 2017
Years of directorship 2

Educational qualifications

- Bachelor's Degree in Laws (LL.B.), Thammasat University
- Graduate Diploma Program in Business Law, Thammasat University
- Certificate, Administrative Justice for Executives, Administrative Court Office, Class 3
- Certificate in Top Executives in the Energy Education Program, Thailand Energy Academy (TEA), Class 8
- Diploma, National Defence College, The Joint State - Private Sector Course, Class B.E. 2551

IOD Training Program

- Director Certification Program (DCP), Class 246/2017

Shareholding* 2,500 shares or 0.00013%

Family relationship with other directors and members of management

None

Work experience

- 12 April 2017 - Present Independent Director, Bangkok Bank Public Company Limited
- 1999 - 2012 Senior Legal Advisor & Litigator, Linklaters (Thailand) Limited
- 1981 - 1994 Chief Officer, Jakkapong Law Office

Positions in other listed companies

Positions in non-listed companies

- 1994 - Present Managing Director, Jakkapong Law Office Company Limited

13. MR. CHARTSIRI SOPHONPANICH



► Executive Director and President
 ► Member of the Board of Executive Directors

Age 59
Date of appointment to the Board 28 April 1992
Years of directorship 27

Educational qualifications

- Honorary Doctorate Degree in Business Administration, Sasin Graduate Institute of Business Administration of Chulalongkorn University
- Master's Degree in Management, Sloan School of Management, Massachusetts Institute of Technology, USA
- Master's Degree in Chemical Engineering, Massachusetts Institute of Technology, USA
- Bachelor's Degree in Chemical Engineering, Worcester Polytechnic Institute, USA

IOD Training Program

- Ethical Leadership Program (ELP), Class 1/2015
- Director Accreditation Program (DAP), Class TG/2004
- The Role of Chairman Program (RCP), Class 2/2001
- Director Certification Program (DCP), Class 3/2000

Shareholding* 5,300,200 shares or 0.27767%

Family relationship with other directors and members of management

- Nephew of Mr. Charn Sophonpanich - Director

Work experience

- 1994 - Present President, Bangkok Bank Public Company Limited
- 1992 - Present Director and Member, Board of Executive Directors, Bangkok Bank Public Company Limited
- 28 December 2009 - Present Chairman, Bangkok Bank (China) Company Limited
- 14 February 2011 - 30 April 2014 Member, Board of Investment
- 10 August 2010 - 8 June 2011 Director, Thai Asset Management Corporation
- 19 July 2010 - 30 April 2014 Director, Payment Systems Committee
- 19 July 2010 - 30 April 2014 Chairman, Thai Bankers' Association
- 2006 - 2008 Member, The National Legislative Assembly
- 2004 - January 2016 Member, Board of Trustees, Singapore Management University
- 2003 - September 2009 Director, the Electronic Transactions Commission
- 2002 - 2008 Director, Thai Airways International Public Company Limited
- 2002 - 2006 Chairman, Thai Bankers' Association
- 2002 - 2006 Director, Thai Asset Management Corporation
- 2001 - 2008 Director, VISA International - Asia Pacific

Positions in other listed companies

- 1993 - Present Director, Post Publishing Public Company Limited

Positions in non-listed companies

- 29 August 2017 - Present Member, National Strategy Committee
- 15 August 2017 - Present Member, National Economic Reform Committee
- 21 October 2014 - Present Director, Electronic Transactions Development Agency (Public Organization)

* Inclusive of those shares held by spouse and children who have not yet come of age

- 25 June 2013 - Present Board, National Science and Technology Development Agency
- 18 February 2010 - Present Director, TRG Management LP
- 18 February 2010 - Present Director, TRG Allocation LLC
- 30 April 2009 - Present Member, Board of Trustees, Bangkok University

14. MR. SUVARN THANSATHIT



- ▶ **Executive Director and Senior Executive Vice President**
- ▶ **Member of the Board of Executive Directors**
- ▶ **Member of the Risk Management Committee**

Age	74
Date of appointment to the Board	26 October 2006
Years of directorship	12

Educational qualifications

- Master's Degree of Science in Commerce, University of Santo Tomas, the Philippines
- Bachelor's Degree in Business Administration Management, University of the East, the Philippines
- National Defence College, Class 355

IOD Training Program

- Director Certification Program (DCP), Class 63/2005

Shareholding* 8,860 shares or 0.00046%

Family relationship with other directors and members of management
None

Work experience

- 2007 - Present Member, Board of Executive Directors, Bangkok Bank Public Company Limited
- October 2006 - Present Director and Senior Executive Vice President, Bangkok Bank Public Company Limited
- 2004 - Present Member, Risk Management Committee, Bangkok Bank Public Company Limited
- 1996 - 2006 Senior Executive Vice President, Bangkok Bank Public Company Limited
- 1990 - 1996 Executive Vice President, Bangkok Bank Public Company Limited
- 1978 - 1990 Executive Officer, Bangkok Bank Public Company Limited

Positions in other listed companies

- 2005 - Present Director, Remuneration and Nomination Committee, Bangkok Insurance Public Company Limited
- 2002 - Present Chairman, Audit Committee, Lalin Property Public Company Limited

Positions in non-listed companies

- 2016 - Present Chairman, Bualuang Ventures Limited
- 2006 - Present Chairman, Sinnsuptawee Company Limited

15. MR. CHANSAK FUANGFU



- ▶ **Executive Director and Senior Executive Vice President**
- ▶ **Member of the Board of Executive Directors**

Age	69
Date of appointment to the Board	29 December 2011
Years of directorship	7

Educational qualifications

- Master's Degree in Business Management (M.B.M.), Asian Institute of Management, the Philippines
- Bachelor's Degree in Economics, 2nd Class Honors, Thammasat University
- Advanced Management Program, Harvard Business School, USA
- National Defence College, Class 399
- Energy Literacy for a Sustainable Future, Class 8, Thailand Energy Academy, Ministry of Energy
- The Rule of Law for Democracy, Class 5, Institute of Constitutional Court, Office of the Constitutional Court

IOD Training Program

- Director Accreditation Program (DAP), Class 9/2004

Shareholding* None

Family relationship with other directors and members of management
None

Work experience

- 1 January 2018 - Present Member, Board of Executive Directors, Bangkok Bank Public Company Limited
- December 2011 - Present Director and Senior Executive Vice President, Bangkok Bank Public Company Limited
- 2006 - 2015 Independent Director, Wave Entertainment Public Company Limited
- 2001 - 2011 Senior Executive Vice President, Bangkok Bank Public Company Limited
- 1994 - 2001 Executive Vice President, Bangkok Bank Public Company Limited
- 1991 - May 2016 Director, Hi-Tech Nittsu (Thailand) Company Limited
- 1988 - September 2016 Director, Thai Industrial Estate Company Limited
- 1982 - 1994 Executive Officer, Bangkok Bank Public Company Limited

Positions in other listed companies

- 2010 - Present Independent Director, BEC World Public Company Limited
- 2003 - Present Independent Director, BEC-Tero Entertainment Public Company Limited

Positions in non-listed companies

- 1994 - Present Director, Teijin Polyester Company Limited

* Inclusive of those shares held by spouse and children who have not yet come of age

16. MR. CHARAMPORN JOTIKASTHIRA



- ▶ **Executive Director**
- ▶ **Member of the Board of Executive Directors**

Age 62
Date of appointment to the Board 12 April 2017
Years of directorship 2

Educational qualifications

- Master's Degree in Business Administration, Harvard University, USA
- Bachelor's Degree in Electrical Engineering and Computer Science, Massachusetts Institute of Technology, USA
- Certificate, Executive Leadership Program, Capital Market Academy, Class 11
- Certificate, The Executive Program of Energy Literacy for a Sustainable Future, Thailand Energy Academy (TEA), Class 1/2012
- Diploma, National Defence College, The Joint State - Private Sector Course, Class B.E. 2547

IOD Training Program

- Director Certification Program (DCP), Class 185/2014
- IT Governance and Cyber Resilience Program (ITG), Class 7/2018

Shareholding* None

Family relationship with other directors and members of management None

Work experience

- 1 January 2018 - Present Member, Board of Executive Directors, Bangkok Bank Public Company Limited
- 12 April 2017 - Present Director, Bangkok Bank Public Company Limited
- 2014 - 9 February 2017 President, Thai Airways International Public Company Limited
- 2015 - 9 February 2017 Director and Chairman, Corporate Governance Committee, Nok Airlines Public Company Limited
- 2011 - 2014 Chairman, Electronic Transactions Development Agency (Public Organization)
- 2011 - 2014 Member, The Financial Institutions Policy Committee (FIPC), Bank of Thailand
- 2010 - 2014 President and CEO, The Stock Exchange of Thailand
- 2008 - 2010 Chief Information Officer, Siam Commercial Bank Public Company Limited
- 1999 - 2008 Executive Vice President, Siam Commercial Bank Public Company Limited
- 1995 - 1999 President, SCB Securities Company Limited
- 1992 - 1994 President, SCB Asset Management Company Limited

Positions in other listed companies

- 2017 - Present Independent Director and Member, Audit Committee, Minor International Public Company Limited
- 2017 - Present Independent Director and Member, Audit Committee, Singha Estate Public Company Limited

Positions in non-listed companies

- 2018 - Present Governor, The Stock Exchange of Thailand
- 2017 - Present Director, The Thai Silk Company Limited (Jim Thompson)
- 2017 - Present Director, Office of the National Strategy Drafting Committee
- 2017 - Present Member, Chulabhorn Royal Academy Council
- 2010 - Present Director, Suksapattana Foundation
- 2004 - Present Director, Foundation for Research in Information Technology

17. MR. THAWEELAP RITTAPIROM



- ▶ **Executive Director and Executive Vice President**
- ▶ **Member of the Board of Executive Directors**

Age 51
Date of appointment to the Board 23 December 2010
Years of directorship 8

Educational qualifications

- Doctor of Jurisprudence (J.S.D.), University of Chicago Law School, USA
- Master of Laws (LL.M.), University of Chicago Law School, USA
- Master of Laws (LL.M.), University of Michigan Law School, USA
- Bachelor of Laws (LL.B.), Thammasat University

IOD Training Program

- Director Certification Program (DCP), Class 143/2011
- Director Accreditation Program (DAP), Class 87/2011

Shareholding* None

Family relationship with other directors and members of management None

Work experience

- 1 January 2018 - Present Member, Board of Executive Directors, Bangkok Bank Public Company Limited
- December 2010 - Present Director and Executive Vice President, Bangkok Bank Public Company Limited
- 2001 - 2010 Executive Officer, Bangkok Bank Public Company Limited
- 1989 - 1992 Legal Officer, Legal Department, the Siam Cement Company Limited

Positions in other listed companies None

Positions in non-listed companies

- 2018 - Present Committee Member, The Board of Governors of the Faculty of Law, Thammasat University
- 2018 - Present Committee Member, Institution for Technology and Innovation Management, Mahidol University
- 2018 - Present Committee Member, Marketing Association of Thailand
- 2017 - Present Member of the Sub-Committee on Reform of Business Activity Regulations under the Fast-Action Law Reform Committee
- 2016 - Present Committee Member, Committee for the Protection of Credit Information
- 2014 - Present Committee Member, Thammasat Law Association, Thammasat University

* Inclusive of those shares held by spouse and children who have not yet come of age

18. MR. APICHART RAMYARUPA



- ▶ **Corporate Secretary**
- ▶ **Executive Vice President**

Age	71
Years as Corporate Secretary	11

Educational qualifications

- Master's Degree in Business Administration, Seton Hall University, USA
- Bachelor's Degree in Accounting, Thammasat University
- Certificate, Advanced Bank Management Program, Asian Institute of Management, the Philippines
- Certificate, Pacific Rim Bankers Program, University of Washington, USA
- Diploma, National Defence College, The Joint State - Private Sector Course, Class 12

IOD Training Program

- Director Certification Program (DCP), Class 56/2005

Shareholding* 5,026 shares or 0.00026%

Family relationship with other directors and members of management

None

Work experience

- August 2008 - Present Corporate Secretary, Bangkok Bank Public Company Limited
- 1996 - Present Executive Vice President, Bangkok Bank Public Company Limited
- 2005 - 2008 Secretary to the Board of Directors, Bangkok Bank Public Company Limited
- 1997 - 2013 Chairman, Thanathep Printing Company Limited
- 1988 - 1996 Executive Officer, Bangkok Bank Public Company Limited

Positions in other listed companies None

Positions in non-listed companies

- 1975 - Present Director, Nitikit Company Limited

* Inclusive of those shares held by spouse and children who have not yet come of age

+ BOARD OF DIRECTORS AND TOP EXECUTIVES

Board of Directors

Chairman

Piti Sithi-Amnuai

Directors

Deja Tulananda
Admiral Prachet Siridej
Kovit Poshyananda
Singh Tangtatswas
Amorn Chandarasomboon
H.S.H. Prince Mongkolchaleam Yugala
Phornthep Phornprapha
Charn Sophonpanich
Gasinee Witoonchart (Mrs.)
Arun Chirachavala
Chokechai Niljianskul
Chartsiri Sophonpanich
Suvarn Thansathit
Chansak Fuangfu
Charamporn Jotikasthira
Thaweelap Rittapirom

Corporate Secretary

Apichart Ramyarupa

Audit Committee

Chairman

Admiral Prachet Siridej

Members

H.S.H. Prince Mongkolchaleam Yugala
Gasinee Witoonchart (Mrs.)
Arun Chirachavala

Secretary

Phornthep Kitsanayothin

Nomination and Remuneration Committee

Chairman

Kovit Poshyananda

Members

Phornthep Phornprapha
Charn Sophonpanich^{/1}

Secretary

Ruchanee Nopmuang (Mrs.)

Risk Management Committee

Chairman

Arun Chirachavala^{/2}

Members

Charn Sophonpanich
Amorn Chandarasomboon
Suvarn Thansathit
Chokechai Niljianskul^{/3}

Secretary

Kirati Laisathit^{/3}

Board of Executive Directors

Chairman

Deja Tulananda

Directors

Singh Tangtatswas
Amorn Chandarasomboon
Chartsiri Sophonpanich
Suvarn Thansathit
Chansak Fuangfu
Charamporn Jotikasthira
Thaweelap Rittapirom

President

Chartsiri Sophonpanich

Senior Executive Vice President

Suvarn Thansathit
Chansak Fuangfu

Remarks : ^{/1} Charn Sophonpanich was appointed as a member of the Nomination and Remuneration Committee to replace Amorn Chandarasomboon on January 31, 2019

^{/2} Arun Chirachavala was appointed as Chairman of the Risk Management Committee to replace Singh Tangtatswas on February 21, 2019

^{/3} Effective from February 21, 2019

TOP EXECUTIVES

Mr. Boonsong Bunyasaranand

- Senior Executive Vice President, Manager, Treasury Division
Directorship in Other Companies
- BBL (Cayman) Limited

Mr. Chong Toh

- Senior Executive Vice President
Directorship in Other Companies
- Bangkok Bank (China) Company Limited
- Bualuang Securities Public Company Limited
- Bumrungrad Hospital Public Company Limited
- Asia Cement Public Company Limited
- Bangkok Capital Asset Management Company Limited
- Asia Landmark Fund Limited
- Asia Landmark Master Fund Limited
- Asia Landmark (US) Fund Limited
- NSR SEA Fund

Miss Suteera Sripaibulya

- Senior Executive Vice President, Manager, Technology Division
Directorship in Other Companies
- Anew Corporation Limited
- Business Online Public Company Limited
- Processing Center Company Limited
- Bangkok Smartcard System Company Limited
- National Credit Bureau Company Limited
- National ITMX Company Limited
- National Digital ID Company Limited

Miss Rushda Theeratharathorn

- Senior Executive Vice President
Directorship in Other Companies
- Bangkok Bank Berhad, Malaysia
- Sinnsuptawee Asset Management Company Limited
- Bangkok Bank (China) Company Limited
- Bualuang Ventures Limited

Mr. Virasak Sutanthavibul

- Senior Executive Vice President, in charge of Commercial Banking
Directorship in Other Companies
- Bangkok Insurance Public Company Limited
- Toyota Leasing (Thailand) Company Limited
- T. Krungthai Industries Public Company Limited
- Asia Lamp Industry Company Limited
- The Grand UB Company Limited
- Thai Indo Kordsa Company Limited
- Bualuang Ventures Limited
- Thai Plaspac Public Company Limited

Mr. Siridej Aungudomsin

- Senior Executive Vice President, in charge of Business Banking
Directorship in Other Companies
- Bualuang Ventures Limited

Mrs. Ruchanee Nopmuang

- Senior Executive Vice President, in charge of General
Management and Human Resources Division
Directorship in Other Companies
- None

Mr. Chaiyarit Anuchitworawong

- Senior Executive Vice President, Head of International
Banking Group & Manager, International Branch Division
Directorship in Other Companies
- BBL (Cayman) Limited
- Bangkok Bank (China) Company Limited
- Bangkok Bank Berhad, Malaysia

Mr. Kanit Si

- Senior Executive Vice President, in charge of Chemical and
Petrochemical 1, 2 & 3, Chinese Corporate,
Multinational 1 & 2 and Special Business, Corporate Banking
Directorship in Other Companies
- TPT Petrochemicals Public Company Limited
- Indorama Ventures Public Company Limited
- Indorama Polyester Industry Public Company Limited
- Bangkok Industrial Gas Company Limited
- HMC Polymers Company Limited
- Golden River Investment International Corporation
- Thai Oil Public Company Limited

Miss Niramarn Laisathit^{/4}

- Senior Executive Vice President, in charge of Light Industry,
Energy, Conglomerate 3, Trading and Manager, Energy,
Corporate Banking
Directorship in Other Companies
- Gateaux House Company Limited
- Bangkok Bank (China) Company Limited

Mr. Thaweeelap Rittapirom

- Executive Vice President, Member of the Board of Directors,
in charge of Product and Distribution Department and
Credit Card Division
Directorship in Other Companies
- None

Mr. Apichart Ramyarupa

- Executive Vice President, Office of the President and Corporate Secretary
- Directorship in Other Companies
- None

Miss Piyada Sucharitkul

- Executive Vice President, Office of the President
- Directorship in Other Companies
- Sinnsuptawee Asset Management Company Limited

Mr. Piyapan Tayanithi

- Executive Vice President, Manager, Research Department
- Directorship in Other Companies
- Mena Transport Company Limited

Mr. Panit Dunnvatanachit

- Executive Vice President, in charge of Construction, Property Development, Telecommunication and Manager, Telecommunication, Corporate Banking
- Directorship in Other Companies
- K. Engineering Consultants Company Limited
- Bangkok Expressway and Metro Public Company Limited
- Thai Yamaha Motor Company Limited
- Srisak Company Limited
- Pioneer Land Company Limited

Mrs. Yaowadee Nakhata

- Executive Vice President, in charge of Conglomerate 2, Financial Institution, Agro Industry and Heavy Industry, Corporate Banking
- Directorship in Other Companies
- Bualuang Securities Public Company Limited
- Rayong Bulk Terminal Company Limited

Mr. Kajornvut Tayanukorn

- Executive Vice President, Application Support, Technology Division
- Directorship in Other Companies
- Samart Telcoms Public Company Limited
- Processing Center Company Limited

Mr. Songkram Sakulphramana

- Executive Vice President, in charge of Loan Recovery and Legal, Credit Management
- Directorship in Other Companies
- None

Mr. Hitoshi Ozawa

- Executive Vice President, in charge of Japanese Corporate, Corporate Banking
- Directorship in Other Companies
- None

Mr. Bhakorn Vanuptikul

- Executive Vice President, in charge of Property Management Department
- Directorship in Other Companies
- Thai Obayashi Corporation Limited
- Nantawan Management Company Limited

Mr. Ian Guy Gillard

- Executive Vice President, End User Support, Technology Division
- Directorship in Other Companies
- R3 HoldCo LLC.

Mr. Lin Cheng Leo, Kung

- Executive Vice President, Hong Kong and China, in charge of Business Expansion and IT (China)
- Directorship in Other Companies
- Ancient Castle Company Limited
- Manyulon Properties Limited
- Step High Company Limited
- Victoria Management Limited
- Ocean Park Corporation Limited
- Bangkok Bank (China) Company Limited
- World Guide Corporation Limited
- Southern Ocean Investment Limited
- Whodun Limited
- Pasteur Foundation Asia
- Helping Hand

Mr. Sa-ard Theerarojanawong

- Executive Vice President, Foreign Exchange Trading Department, Treasury Division
- Directorship in Other Companies
- BBL (Cayman) Limited

Mr. Thawat Treewannakul

- Executive Vice President, in charge of Credit Management
- Directorship in Other Companies
- Seacon Development Public Company Limited
- TNP Industry Company Limited
- Thai Nam Plastic Public Company Limited
- Bualuang Ventures Limited
- Panus Poultry Group Company Limited

Mr. Kraisorn Barameeauychai

- Executive Vice President, Manager, Loan Recovery and Legal, Credit Management
- Directorship in Other Companies
- None

Mrs. Prassanee Ouliyamaphan

- Executive Vice President, Non Branch Distribution Channel, Consumer Banking
- Directorship in Other Companies
- None

Mr. Pornthep Kitsanayothin

- Executive Vice President, in charge of Compliance
- Directorship in Other Companies
- None

Mr. Than Siripokee

- Executive Vice President, in charge of Credit Approval, Business Banking
- Directorship in Other Companies
- Chu kai Public Company Limited
 - Cube Real Property Company Limited

Mr. Narin Opamuratawongse

- Executive Vice President, Manager, Merchant Banking Division
- Directorship in Other Companies
- BBL Asset Management Company Limited
 - MPG Corporation Public Company Limited

Mr. Kirati Laisathit

- Executive Vice President, in charge of Risk Management
- Directorship in Other Companies
- Gateaux House Company Limited

Mrs. Pornnit Dunnvatanachit

- Executive Vice President, Manager, Shared Operation and in charge of Securities Service Department
- Directorship in Other Companies
- BBL (Cayman) Limited
 - PCC Capital Company Limited

Miss Jirana Osothsilp

- Executive Vice President, Credit Acceptance, Credit Management
- Directorship in Other Companies
- None

Miss Sutthirat Pacheerat

- Executive Vice President, Manager, Sugar Industry, Corporate Banking
- Directorship in Other Companies
- None

Mrs. Nutthaporn Luangsuwan

- Executive Vice President, Co-Head of International Banking Group
- Directorship in Other Companies
- Bangkok Ranch Public Company Limited
 - BBL (Cayman) Limited

Mr. Thongchai Ananthothai

- Executive Vice President, in charge of Automobile and Heavy Equipment, Electronics and Computer Parts, Textile and Garment, Conglomerate 1, Service Industry, Conglomerate 4 and Sugar Industry, Corporate Banking
- Directorship in Other Companies
- Laguna Resorts & Hotels Public Company Limited

Mr. Thanit Sirichote

- Executive Vice President, Corporate Cash Management Services, Office of the President
- Directorship in Other Companies
- PCC Capital Company Limited

Mr. Shoke Na Ranong

- Executive Vice President, Manager, Credit Card Division
- Directorship in Other Companies
- Thai Payment Network Company Limited

Miss Pochanee Kongkalai

- Executive Vice President, Relationship and Sales Management, Consumer Banking
- Directorship in Other Companies
- Warin Fruits Company Limited

Mr. Kukkong Ruckphaopunt

- Executive Vice President, Customer Service Management, Technology Division
- Directorship in Other Companies
- Thai Digital ID Company Limited

Mr. Kanoksak Mookamakkul

- Executive Vice President, Head of Metropolitan Commercial Banking, Commercial Banking
- Directorship in Other Companies
- None

Miss Benjaporn Prisuwana

- Executive Vice President, Manager, Accounting and Finance Division
- Directorship in Other Companies
- None

Mr. Preyarnit Hetrakul

- Executive Vice President, Special Asset Management, Credit Management
- Directorship in Other Companies
- None

Mrs. Suchada Sukpantavorn

- Executive Vice President, Manager, Chemical and Petrochemical 2, Corporate Banking
- Directorship in Other Companies
- Bangkok Synthetics Company Limited
 - BST Elastomer Company Limited
 - Indorama Polyester Industries Public Company Limited

Mr. Samart Chutchawanjumnut

- Executive Vice President, Operations and Control, Treasury Division
- Directorship in Other Companies
- None

Miss Kamolrut Silapatkul

- Executive Vice President, Operations and Control, Treasury Division
- Directorship in Other Companies
- None

Mr. Boongrieng Thanaphansin

- Executive Vice President, Head of Provincial Commercial Banking, Commercial Banking
- Directorship in Other Companies
- None

Mrs. Yoopin Saengthongpithak

- Executive Vice President, Marketing, Treasury Division
- Directorship in Other Companies
- None

Miss Sudsanguan Chusacultachai

- Executive Vice President, Office of the President
- Directorship in Other Companies
- None

Miss Thantika Bodhisompon

- Executive Vice President, in charge of Office of the President and Public Relations Department
- Directorship in Other Companies
- Pantavanij Company Limited

Mrs. Chutima Kitchamnon

- Executive Vice President, in charge of Audit and Control Division
- Directorship in Other Companies
- None

Mr. Hiroshi Shimamura

- Executive Vice President, Manager, Japanese Corporate, Corporate Banking
- Directorship in Other Companies
- None

Mr. Suwatchai Songwanich

- Executive Vice President, International Banking Group
- Directorship in Other Companies
- Bangkok Bank (China) Company Limited

Mr. Vetit Assawamangcla

- Executive Vice President, Manager, Human Resources Division
- Directorship in Other Companies
- Bangkok Life Assurance Public Company Limited

Mr. Kelvin Yoong Tao Foo

- Executive Vice President, Consumer Product Development, Consumer Banking
- Directorship in Other Companies
- None

Miss Nithawadee Limpodom

- Executive Vice President, International Banking Group
- Directorship in Other Companies
- None

Mr. Rachot Sektrakul

- Executive Vice President, Head of Metropolitan Business Banking, Business Banking
- Directorship in Other Companies
- None

Mr. Chonganan Anantasak

- Executive Vice President, Head of Provincial Business Banking, Business Banking
- Directorship in Other Companies
- None

Mr. Jessada Sukhabote

- Executive Vice President, Manager, Credit Acceptance, Credit Management
- Directorship in Other Companies
- None

Mr. Chalit Tayjasanant

- Executive Vice President, General Manager, Jakarta Branch, International Branch Division, International Banking Group
- Directorship in Other Companies
- None

Mrs. Oranuch Nampoolsuksan

- Executive Vice President, Accounting and Finance Division
- Directorship in Other Companies
- None

Mr. Pipat Assamongkol

- Executive Vice President, in charge of Corporate Cash Management Services and Trade Services
- Directorship in Other Companies
- Yongseng Pawnshop Limited Partnership

Mrs. Athita Pureetip^{/5}

- Executive Vice President, Manager, Research and Analytics, Consumer Banking
- Directorship in Other Companies
- None

APPROPRIATION OF PROFIT FOR THE YEAR 2018

In 2018, the net profit from operations of the Bank amounted to Baht 38,391,371,219.10. The Board of Directors had appropriated a part of the profit in the first half and paid an interim dividend on September 28, 2018 at the rate of Baht 2.00 per share. The Board of Directors has now passed a resolution to submit to the shareholders' meeting for consideration of the appropriation of profit for 2018 and the payment of the final dividend at the rate of Baht 4.50 per share, details as follows:

Appropriation				
Legal reserve				
For the period January-June 2018	Baht	500,000,000.00		
For the period July-December 2018	Baht	500,000,000.00	Baht	1,000,000,000.00
Other reserve				
For the period January-June 2018	Baht	5,000,000,000.00	Baht	5,000,000,000.00
Dividend on ordinary shares				
1,908,842,894 shares at Baht 2.00 per share	Baht	3,817,685,788.00		
1,908,842,894 shares at Baht 4.50 per share	Baht	8,589,793,023.00	Baht	12,407,478,811.00

If approved by the meeting of shareholders as proposed, the dividend payments made by the Bank for the year 2018 for 1,908,842,894 ordinary shares would be at a total rate of Baht 6.50 per share, totaling Baht 12,407,478,811.00 or 32.32 percent of the annual net profit. This compares with the dividend paid at the rate of Baht 6.50 per share in 2017, totaling Baht 12,407,478,811.00 or 39.30 percent of the annual net profit.

REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE

To Shareholders,

Bangkok Bank Public Company Limited has appointed the Nomination and Remuneration Committee which comprises three directors, while the Chairman of the Nomination and Remuneration Committee is an independent director and does not serve on any other committee. The members of the existing Nomination and Remuneration Committee are:

- | | |
|------------------------------|---|
| 1. Mr. Kovit Poshyananda | Chairman of the Nomination and Remuneration Committee |
| 2. Mr. Amorn Chandarasomboon | Member of the Nomination and Remuneration Committee |
| 3. Mr. Phornthep Phornprapa | Member of the Nomination and Remuneration Committee |

The Nomination and Remuneration Committee has performed its duties as assigned by the Board of Directors and as defined in the charter of the Nomination and Remuneration Committee. It has the responsibility of selecting suitable candidates and proposing them to the Board of Directors for their nomination as members of the Board of Directors, as members of committees whose authorities, duties and responsibilities are assigned directly by the Board of Directors, or as senior executives from the level of Executive Vice President and upwards, as well as determining the remuneration for the Bank's Directors and senior executives from the level of Executive Vice President and upwards to be proposed to the Board of Directors. The Nomination and Remuneration Committee has established and obtained approval from the Board of Directors for policies, criteria and a clear methodology in accordance with its charter and the relevant regulatory requirements which provide the guidelines and framework for the Committee in carrying out its duties, as follows:

In selecting and nominating members of the Board of Directors, members of the committees, and senior executives from the level of Executive Vice President and upwards, the Nomination and Remuneration Committee takes into consideration the specific qualifications, knowledge, abilities, skills, experience and expertise of each individual as well as their leadership, vision and attitude toward the organization, with the view that such qualities would be beneficial to the Bank's operations. The Nomination and Remuneration Committee also takes into consideration the appropriate size, structure and composition of the Board of Directors which is well-balanced and supportive of good corporate governance and efficient management, complies with regulatory requirements and is suitable for the changing business environment. Appointments of the members of the Board of Directors and senior executives from the level of Executive Vice President and upwards have been approved by the Bank of Thailand.

In determining remuneration for the members of the Board of Directors and the senior executives from the level of Executive Vice President and upwards, the Nomination and Remuneration Committee takes into consideration that such remuneration is commensurate with the duties and responsibilities assigned, the individual's performance, the Bank's overall performance, the business environment, and factors which may affect the Bank's operations or the economy as a whole.

In 2018, the Nomination and Remuneration Committee held eleven meetings to carry out the duties assigned.

As of December 31, 2018, the Board of Directors comprises seventeen directors. Among them, seven are independent directors, two are not executives and eight are executives. The Nomination and Remuneration Committee required the Bank's directors to assess the performance of the Board of Directors and the committees to review their own undertakings in the year under review. The remuneration for the directors and executives is presented in this Annual Report in the section entitled 'The Remuneration and Benefits for the Board of Directors and Executives'. The Committee is of the opinion that such remuneration is appropriate and commensurate with the assigned duties and responsibilities, and complies with the policy and criteria established by the Nomination and Remuneration Committee. The said remuneration has been considered and approved by the Board of Directors.



(Kovit Poshyananda)

Chairman

Nomination and Remuneration Committee

January 31, 2019

REPORT OF THE BOARD OF DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

To Shareholders,

The Board of Directors is responsible for the consolidated financial statements of the Bank and its subsidiaries, the separate financial statements of the Bank, and the financial information in the Annual Report. The said financial statements for the year ended December 31, 2018 have been prepared in accordance with Thai Financial Reporting Standards, with appropriate accounting policies applied on a consistent basis. Where judgment and estimates were required, these were made with careful and reasonable consideration, and adequate disclosures have been made in the notes to the financial statements. These financial statements have been audited by independent certified auditors who have given their unqualified opinions.

The Board of Directors has established an internal control system and a risk management system to reasonably ensure that the financial records are accurate and complete. The Board of Directors has appointed an Audit Committee which comprises four independent directors who are responsible for reviewing the financial reports and for maintaining the adequacy of the internal control and audit systems of the Bank. The Audit Committee has expressed its opinion with regard to the stated matters in the Report of the Audit Committee which is presented in this Annual Report.

The Board of Directors is of the opinion that the Bank's overall internal control system is adequate and appropriate and can reasonably assure the creditability of the consolidated financial statements of the Bank and its subsidiaries and the separate financial statements of the Bank for the year ended December 31, 2018.



(Piti Sithi-Amnuai)

Chairman of the Board of Directors

February 21, 2019

REPORT OF THE AUDIT COMMITTEE

To Shareholders,

The Audit Committee of Bangkok Bank Public Company Limited comprises four members of the Board of Directors, all of whom are independent directors, and who have sufficient knowledge and experience to reliably audit the financial statements. No Audit Committee member serves on any other committee and members are not authorized by the Board of Directors to make decisions on the operations of the Bank or any related operations. The members of the Audit Committee are:

1. Admiral Prachet	Siridej	Chairman of the Audit Committee
2. H.S.H. Prince Mongkolchaleam	Yugala	Member of the Audit Committee
3. Associate Professor Gasinee	Witoonchart	Member of the Audit Committee
4. Mr. Arun	Chirachavala	Member of the Audit Committee

Mr. Pornthep Kitsanayothin, Executive Vice President, is the Secretary of the Audit Committee.

In 2018, the Audit Committee held 17 meetings to perform its duties within the scope of the responsibilities stipulated in the charter of the Audit Committee assigned by the Board of Directors and in accordance with the requirements of the Stock Exchange of Thailand and the Bank of Thailand. The Audit Committee reported the conclusion of each meeting to the Board of Directors as follows.

Financial reports

The Audit Committee performed audits on quarterly, half-yearly, and annual financial reports by holding meetings in conjunction with the independent auditors, executives from the Accounting and Finance Division, and management and executives from the Audit and Control Division to consider financial reports, disclosure of information supplementary to the financial statements, major accounting policies and projections, as well as remarks made by the independent auditors on the Bank's financial statements. Furthermore, the Audit Committee considered the Bank's performance results on a monthly basis and held meetings with the independent auditors, without the participation of the Bank's management, to discuss the independence of the auditors in performing their duties and expressing opinions. The independent auditor confirmed that such meetings can be held according to the specified plan and guidelines without any hindrance or restrictions and that the independent auditor can express opinions freely according to auditing standards.

In addition, the Audit Committee has consulted with the independent auditors and executives on the readiness of the Bank to comply with the standards of the group of financial instruments and other important accounting standards.

In the course of its duties, the Audit Committee has reviewed the financial statements of Bangkok Bank Public Company Limited as of December 31, 2018, and is of the opinion that these financial statements are in accordance with Thai Financial Reporting Standards and of appropriate accuracy in significant essence and sufficient disclosure of appropriate information. The independent auditors have expressed their opinion thereon as presented in their report to the Board of Directors and to shareholders. The independent auditors have performed their duties and expressed their opinion independently.

Internal control and audit systems

The Audit Committee has considered and approved the annual audit plan of the Audit and Control Division which has been developed and improved with audit procedures that focus on risk assessment of activity levels so that it is efficient and current, and covers important operations and units exposed to high levels of risk. The Audit Committee has also reviewed the performance results of the Audit and Control Division against the plan on a monthly basis, as well as to approve the appointment, transfer, compensation, performance appraisal and termination of employment of the Manager of the Audit and Control Division, participated in meetings to consider summarizing the results of the annual audits with the Audit and Control Division and executives from the Bank's divisions

which had been jointly audited to determine guidelines to improve internal control systems to be sufficient and appropriate, and considered audit results of the Bank of Thailand, independent auditors and local authorities in which the Bank's branches are located. The meetings aimed to assess the status of the internal control and risk management systems, and to follow up on the results of regular corrective measures taken in each quarter. Furthermore, the Audit Committee has performed an annual assessment of the sufficiency of the internal control system and submitted the results to the Board of Directors.

The Audit Committee is of an opinion that the Bank's internal control and audit systems are sufficient, appropriate, and continuously developed.

Auditors

The Audit Committee has selected the Bank's independent auditors by considering their knowledge, ability, experience, credibility and sufficiency of resources as well as the results of assessment on their independence and the quality of work of the auditors in the past year. With regard to the remuneration for the independent auditors, the Audit Committee has considered their scope of responsibilities, remuneration rates at other auditing firms, and available information on remuneration for independent auditors at other commercial banks.

The Audit Committee has considered and nominated the auditors of Deloitte Touche Tohmatsu Jaiyos Audit Company Limited to be the Bank's independent auditors for 2019 and has also considered the suitability of their remuneration. The Audit Committee has submitted its opinions and recommendations on the appointment and remuneration of the independent auditors to the Board of Directors, to be proposed to the shareholders' meeting for approval.

Regulatory compliance

The Audit Committee has reviewed the Bank's operations to ascertain compliance with requirements and laws relevant to the banking business, such as the Acts regarding Public Limited Companies, Financial Institution Business, and Securities and Exchange, other relevant laws, other requirements of supervisory authorities and local authorities in which the Bank's branches are located, as well as the Compliance Policy that the Bank has defined as a basic guideline for directors, management and employees to comply with. In so doing, the Audit Committee has considered on a regular basis the results of the supervision for compliance with regulations of the regulatory authorities, the Audit and Control Division, the Bank of Thailand, independent auditors and local authorities in which the Bank's branches are located.

The Audit Committee is of the opinion that the Bank has closely supervised and examined operations of its internal units to ascertain that every unit operates properly and is in compliance with relevant requirements and regulations.

Connected transactions or potential conflicts of interests

The Audit Committee will consider connected transactions or transactions with potential conflicts of interest and ensure that these transactions are reasonable, for the optimal benefit of the Bank, and disclosure of which are accurate and complete.

The Audit Committee has completely performed its duties as assigned and using its knowledge and experience with the utmost care and independence as well as having been forthcoming in expressing its opinions for the optimal benefit of the Bank. It has not encountered any difficulty in obtaining information, resources or cooperation from the Bank. The Audit Committee has assessed its performance in 2018 in order to ascertain that it has been efficient and effective and has achieved its objectives as assigned by the Board of Directors. The Audit Committee has also reviewed the charter of the Audit Committee of 2018 and it is still proper and is in compliance with relevant requirements and regulations.

Admiral



(Prachet Siridej)

Chairman of the Audit Committee

February 20, 2019

REPORT OF THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

TO THE SHAREHOLDERS AND BOARD OF DIRECTORS BANGKOK BANK PUBLIC COMPANY LIMITED

Opinion

We have audited the consolidated financial statements of Bangkok Bank Public Company Limited and subsidiaries (the “Bank and subsidiaries”) and the Bank’s financial statements of Bangkok Bank Public Company Limited (the “Bank”), which comprise the consolidated and Bank’s statements of financial position as at December 31, 2018, and the related consolidated and Bank’s statements of profit or loss and other comprehensive income, changes in shareholders’ equity and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated and Bank’s financial statements present fairly, in all material respects, the financial position of Bangkok Bank Public Company Limited and subsidiaries and of Bangkok Bank Public Company Limited as at December 31, 2018, and its financial performance and its cash flows for the year then ended in accordance with Thai Financial Reporting Standards (“TFRSs”).

Basis for Opinion

We conducted our audit in accordance with Thai Standards on Auditing (“TSAs”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated and Bank’s Financial Statements section of our report. We are independent of the Bank and subsidiaries in accordance with the Federation of Accounting Professions’ Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to the audit of the consolidated and Bank’s financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matter is the matter that, in our professional judgment, was of most significance in our audit of the consolidated and Bank's financial statements of the current period. This matter was addressed in the context of our audit of the consolidated and Bank's financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

Key Audit Matter	Audit Responses
<p>Allowance for doubtful accounts</p> <p>Because allowance for doubtful accounts requires the use of various assumptions and judgment, the recognition of allowance for doubtful accounts in accordance with TFRSs and also the Bank of Thailand's notifications, which includes the consideration of objective evidence indicating an adverse change in the ability of the borrowers to repay loans, the estimated cash flows from the collateral, the estimated future cash flows to be received from the borrowers, the timing of future cash flows, the potential of additional future loss and the economic conditions that may have an impact on the loan default rate. We focused our audit on the following areas of allowance for doubtful accounts specifically relating to:</p> <ul style="list-style-type: none"> • The classification of quality category of customer which included the qualitative reviews to set up the allowance for doubtful accounts on a customer basis. • The key assumptions and judgements made by the management that underlied the calculation of models which were set up by using the historical loss data and current observable data together with recovery amount from customers. • The allowance for doubtful accounts of loans having similar credit risk characteristics. • The calculation and the recognition of allowance for doubtful accounts. <p>Accounting policy for allowance for doubtful accounts and detail of allowance for doubtful accounts were disclosed in Notes 3.7 and 6.7 to the financial statements, respectively.</p>	<p>Key audit procedures included</p> <ul style="list-style-type: none"> • Assessing and testing the design and operating effectiveness of the controls over allowance for doubtful accounts data and calculations. These controls testing included the understanding the accounting policies and procedures regarding allowance for doubtful accounts, loan classification, collateral value and loan credit review. We tested the controls over the end to end business process including monitoring process, the validation process and the Board of Executive Directors' and the Board of Directors' approvals. • Performing detailed testing on samples of new and existing customers used to calculate allowance for doubtful accounts. This test was varied by product type, which typically included the re-performance of the calculation for all product types. • Testing samples of loans to ascertain whether the loss event (that is the point at which impairment is recognized) had been identified on a timely manner, where allowance for doubtful accounts had been identified. • Testing the forecasts of customers' future cash flows prepared by the Bank's management to support its calculation of the allowance for doubtful accounts including review of the assumptions and comparing estimates to available external information. • Assessing allowance for doubtful accounts which has not been identified by management as specific allowance for doubtful accounts using external evidences in forming our own judgment.

Other Information

Management is responsible for the other information. The other information comprises information in the annual report, which is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and Bank's financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and Bank's financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and the management of the Bank.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Bank's Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated and Bank's financial statements in accordance with TFRSs, and for such internal control as management determines is necessary to enable the preparation of consolidated and Bank's financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and Bank's financial statements, management is responsible for assessing the Bank and subsidiaries' 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 management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Bank's Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and Bank's 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 our 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 consolidated and Bank's financial statements.

As part of an audit in accordance with TSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and Bank's 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 our 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 Bank and subsidiaries' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Bank and subsidiaries' and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank and subsidiaries and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and Bank's financial statements, including the disclosures, and whether the consolidated and Bank's financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Bank and subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we 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 our independence, and where applicable, related safeguards.

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



Dr. Suphamit Techamontrikul

Certified Public Accountant (Thailand)

Registration No. 3356

DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.

BANGKOK

February 21, 2019

STATEMENT OF FINANCIAL POSITION

Bangkok Bank Public Company Limited and Subsidiaries

As at December 31, 2018

Baht : '000

		CONSOLIDATED		THE BANK	
	Notes	2018	2017	2018	2017
ASSETS					
CASH		62,394,091	65,472,802	62,329,288	65,382,699
INTERBANK AND MONEY MARKET ITEMS, NET	6.2	450,699,724	437,738,297	404,378,243	385,771,851
DERIVATIVES ASSETS	6.3	28,649,605	27,359,581	28,334,423	27,047,821
INVESTMENTS, NET	6.4	556,787,522	591,719,967	525,694,808	563,445,386
INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES, NET	6.5	1,607,844	1,460,090	37,290,633	37,090,632
LOANS TO CUSTOMERS AND ACCRUED					
INTEREST RECEIVABLES, NET	6.6				
Loans to customers		2,083,702,949	2,004,496,384	2,026,148,551	1,954,426,697
Accrued interest receivables		5,623,746	5,061,073	5,487,524	4,953,268
Total loans to customers and					
accrued interest receivables		2,089,326,695	2,009,557,457	2,031,636,075	1,959,379,965
Less Deferred revenue		(542,891)	(507,523)	(499,799)	(469,345)
Less Allowance for doubtful accounts	6.7	(147,588,430)	(137,710,621)	(144,326,155)	(134,510,776)
Less Revaluation allowance for debt restructuring	6.8	(5,414,669)	(2,310,372)	(5,414,669)	(2,310,372)
Total loans to customers and					
accrued interest receivables, net		1,935,780,705	1,869,028,941	1,881,395,452	1,822,089,472
CUSTOMER'S LIABILITY UNDER ACCEPTANCES		1,577,698	1,432,858	87,709	128,232
PROPERTIES FOR SALE, NET	6.9	10,603,892	11,415,102	8,742,836	8,529,592
PREMISES AND EQUIPMENT, NET	6.10	42,567,441	43,834,022	41,180,182	42,368,555
OTHER INTANGIBLE ASSETS, NET	6.11	1,080,011	1,032,300	990,727	951,853
DEFERRED TAX ASSETS	6.12	4,091,264	3,676,165	2,947,919	2,686,368
SECURITIES BUSINESS RECEIVABLES-CASH ACCOUNTS		3,550,058	5,301,324	-	-
COLLATERAL PLACED WITH FINANCIAL COUNTERPARTIES		3,324,390	3,203,364	3,149,620	3,077,643
OTHER ASSETS, NET		14,035,979	13,635,575	11,720,218	11,466,882
TOTAL ASSETS		3,116,750,224	3,076,310,388	3,008,242,058	2,970,036,986

STATEMENT OF FINANCIAL POSITION (CONTINUED)

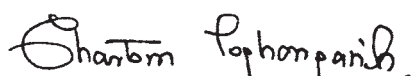
Bangkok Bank Public Company Limited and Subsidiaries

As at December 31, 2018

Baht : '000

		CONSOLIDATED		THE BANK	
	Notes	2018	2017	2018	2017
LIABILITIES AND SHAREHOLDERS' EQUITY					
DEPOSITS	6.14	2,326,469,540	2,310,743,284	2,262,490,378	2,252,421,001
INTERBANK AND MONEY MARKET ITEMS	6.15	136,862,124	133,583,866	128,394,405	127,212,537
LIABILITY PAYABLE ON DEMAND		7,223,141	7,251,740	7,199,386	7,210,370
DERIVATIVES LIABILITIES	6.3	22,338,039	21,001,637	21,854,408	20,213,259
DEBT ISSUED AND BORROWINGS	6.16	116,348,334	107,189,917	116,221,332	106,963,811
BANK'S LIABILITY UNDER ACCEPTANCES		1,577,698	1,432,858	87,709	128,232
PROVISIONS	6.20	16,518,913	13,504,271	16,311,378	13,323,068
DEFERRED TAX LIABILITIES	6.12	1,399,378	5,742,629	1,187,304	5,527,563
OTHER LIABILITIES	6.22	74,854,166	73,853,150	52,536,301	50,935,841
TOTAL LIABILITIES		2,703,591,333	2,674,303,352	2,606,282,601	2,583,935,682
SHAREHOLDERS' EQUITY					
SHARE CAPITAL	6.23				
Authorized share capital					
1,655,000 preferred shares of Baht 10 each		16,550	16,550	16,550	16,550
3,998,345,000 common shares of Baht 10 each		39,983,450	39,983,450	39,983,450	39,983,450
Issued and paid-up share capital					
1,908,842,894 common shares of Baht 10 each		19,088,429	19,088,429	19,088,429	19,088,429
PREMIUM ON COMMON SHARES		56,346,232	56,346,232	56,346,232	56,346,232
OTHER RESERVES		42,842,767	56,282,626	46,154,541	57,886,128
RETAINED EARNINGS					
Appropriated	6.25 , 6.26				
Legal reserve		23,000,000	22,000,000	23,000,000	22,000,000
Others		101,500,000	96,500,000	101,500,000	96,500,000
Unappropriated		170,036,820	151,506,327	155,870,255	134,280,515
TOTAL BANK'S EQUITY		412,814,248	401,723,614	401,959,457	386,101,304
NON-CONTROLLING INTEREST		344,643	283,422	-	-
TOTAL SHAREHOLDERS' EQUITY		413,158,891	402,007,036	401,959,457	386,101,304
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		3,116,750,224	3,076,310,388	3,008,242,058	2,970,036,986

Notes to the financial statements form an integral part of these financial statements



(Mr. Chartsiri Sophonpanich)

President



(Mr. Suvam Thansathit)

Senior Executive Vice President

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Bangkok Bank Public Company Limited and Subsidiaries
For the year ended December 31, 2018

Baht : '000

	Notes	CONSOLIDATED		THE BANK	
		2018	2017	2018	2017
INTEREST INCOME	6.35	110,780,806	105,476,438	106,032,995	101,041,157
INTEREST EXPENSES	6.36	39,405,148	38,851,433	37,503,469	37,028,645
NET INTEREST INCOME		71,375,658	66,625,005	68,529,526	64,012,512
FEES AND SERVICE INCOME	6.37	37,437,166	36,459,914	32,045,654	31,783,903
FEES AND SERVICE EXPENSES	6.37	9,847,296	8,933,985	9,682,127	8,840,706
NET FEES AND SERVICE INCOME		27,589,870	27,525,929	22,363,527	22,943,197
GAINS ON TRADINGS AND FOREIGN EXCHANGE TRANSACTIONS	6.38	8,300,443	6,257,302	7,499,069	6,462,977
GAINS ON INVESTMENTS	6.39	8,008,787	6,428,410	4,350,040	6,463,329
SHARE OF PROFIT FROM INVESTMENT USING EQUITY METHOD		77,695	204,290	-	-
GAINS ON DISPOSAL OF ASSETS		1,048,631	1,196,054	764,837	614,971
DIVIDEND INCOME		3,781,176	3,787,746	12,200,147	5,174,720
OTHER OPERATING INCOME		1,218,024	442,976	965,278	302,391
TOTAL OPERATING INCOME		121,400,284	112,467,712	116,672,424	105,974,097
OTHER OPERATING EXPENSES					
Employee's expenses		28,773,505	25,540,525	26,094,945	23,067,692
Directors' remuneration		154,466	147,714	114,985	110,940
Premises and equipment expenses		10,466,827	10,252,212	9,743,108	9,519,196
Taxes and duties		3,367,073	3,357,316	3,281,363	3,258,450
Others		12,402,779	9,650,205	10,961,787	9,041,670
TOTAL OTHER OPERATING EXPENSES		55,164,650	48,947,972	50,196,188	44,997,948
IMPAIRMENT LOSS OF LOANS AND DEBT SECURITIES	6.40	21,964,530	22,369,887	21,151,692	22,297,483
PROFIT FROM OPERATING BEFORE INCOME TAX EXPENSES		44,271,104	41,149,853	45,324,544	38,678,666
INCOME TAX EXPENSES	6.41	8,554,435	7,832,312	6,933,173	7,098,248
NET PROFIT		35,716,669	33,317,541	38,391,371	31,580,418


STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

Bangkok Bank Public Company Limited and Subsidiaries
For the year ended December 31, 2018

Baht : '000

	Notes	CONSOLIDATED		THE BANK	
		2018	2017	2018	2017
OTHER COMPREHENSIVE INCOME (LOSSES)					
Items that will be reclassified subsequently to profit or loss					
Gains (losses) on remeasuring available-for-sale investment					
Net change in fair value		(3,839,418)	11,120,942	(7,457,054)	10,987,521
Net amount transferred to profit or loss		(7,877,645)	(2,266,394)	(4,218,966)	(2,259,684)
Losses arising from translating the financial statements of foreign operations					
		(3,179,645)	(5,018,159)	(1,509,033)	(4,433,626)
Share of other comprehensive income of associate		346	-	-	-
Income tax relating to components of other comprehensive income (losses)					
		2,399,421	(1,849,539)	2,392,714	(1,822,458)
Items that will not be reclassified subsequently to profit or loss					
Actuarial gains (losses) on defined benefit plans		399,452	(282,820)	401,353	(288,545)
Income tax relating to components of other comprehensive income (losses)					
		(75,866)	50,548	(76,246)	51,693
TOTAL OTHER COMPREHENSIVE INCOME (LOSSES)		(12,173,355)	1,754,578	(10,467,232)	2,234,901
TOTAL COMPREHENSIVE INCOME		23,543,314	35,072,119	27,924,139	33,815,319
NET PROFIT ATTRIBUTABLE					
Owners of the Bank		35,329,972	33,008,714	38,391,371	31,580,418
Non-controlling interest		386,697	308,827	-	-
		35,716,669	33,317,541	38,391,371	31,580,418
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE					
Owners of the Bank		23,156,620	34,763,290	27,924,139	33,815,319
Non-controlling interest		386,694	308,829	-	-
		23,543,314	35,072,119	27,924,139	33,815,319
BASIC EARNINGS PER SHARE (BAHT)					
		18.51	17.29	20.11	16.54
WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES (THOUSAND SHARES)					
		1,908,843	1,908,843	1,908,843	1,908,843

Notes to the financial statements form an integral part of these financial statements



(Mr. Chartsiri Sophonpanich)

President



(Mr. Suvann Thansathit)

Senior Executive Vice President



STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Bangkok Bank Public Company Limited and Subsidiaries

For the year ended December 31, 2018

Notes	Issued and Paid-up Share Capital Common Shares	Premium on Common Shares	CONSOLIDATED										Total Equity Attributable to the Bank's Shareholders	Non-controlling Interest	Total	
			Other Reserves			Retained Earnings			Foreign Exchange Adjustment	Others	Legal Reserve	Appropriated				Unappropriated
			Unrealized Increment per Land Appraisal	Unrealized Increment per Premises Appraisal	Unrealized Gains on Investments	Unrealized	Others									
Balance as at January 1, 2017	19,088,429	56,346,232	16,829,619	8,427,878	32,168,135	(2,186,251)	-	21,000,000	91,500,000	135,841,529	379,015,571	229,312	379,244,883			
Appropriation for previous year	-	-	-	-	-	-	-	-	-	-	(8,345,866)	(112,975)	(8,458,841)			
Dividend paid	6.25, 6.26	-	-	-	-	-	-	500,000	-	(500,000)	-	-	-			
Legal reserve	-	-	-	-	-	-	-	-	-	-	-	-	-			
Appropriation for current year	-	-	-	-	-	-	-	-	-	-	-	-	-			
Dividend paid	6.26	-	-	-	-	-	-	-	-	(3,709,574)	(139,503)	(3,849,077)				
Legal reserve	6.25, 6.26	-	-	-	-	-	-	500,000	-	(500,000)	-	-	-			
Others	6.25, 6.26	-	-	-	-	-	-	-	5,000,000	(5,000,000)	-	-	-			
Total comprehensive income	-	-	-	-	7,005,011	(5,018,159)	-	-	-	32,776,438	34,763,290	308,829	35,072,119			
Transfer to retained earnings	-	-	-	-	(943,800)	-	-	-	-	943,800	-	-	-			
Changes in ownership interests in subsidiaries that did not result in loss of control	-	-	-	-	-	-	193	-	-	-	193	(2,241)	(2,048)			
Balance as at December 31, 2017	19,088,429	56,346,232	16,829,619	7,484,078	39,173,146	(7,204,410)	193	22,000,000	96,500,000	151,506,327	401,723,614	283,422	402,007,036			
Balance as at January 1, 2018	19,088,429	56,346,232	16,829,619	7,484,078	39,173,146	(7,204,410)	193	22,000,000	96,500,000	151,506,327	401,723,614	283,422	402,007,036			
Appropriation for previous year	-	-	-	-	-	-	-	-	-	-	(8,350,349)	(150,470)	(8,500,819)			
Dividend paid	6.26	-	-	-	-	-	-	-	-	-	-	-	-			
Legal reserve	6.25, 6.26	-	-	-	-	-	-	500,000	-	(500,000)	-	-	-			
Appropriation for current year	-	-	-	-	-	-	-	-	-	-	-	-	-			
Dividend paid	6.26	-	-	-	-	-	-	-	-	(3,715,637)	(175,003)	(3,890,640)				
Legal reserve	6.25, 6.26	-	-	-	-	-	-	500,000	-	(500,000)	-	-	-			
Others	6.25, 6.26	-	-	-	-	-	-	-	5,000,000	(5,000,000)	-	-	-			
Total comprehensive income	-	-	-	-	(9,317,571)	(3,179,645)	277	-	-	35,653,559	23,156,620	386,694	23,543,314			
Transfer to retained earnings	-	-	-	-	(942,920)	-	-	-	-	942,920	-	-	-			
Balance as at December 31, 2018	19,088,429	56,346,232	16,829,619	6,541,158	29,855,575	(10,384,055)	470	23,000,000	101,500,000	170,036,820	412,814,248	344,643	413,158,891			

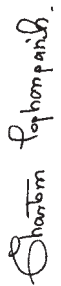
Notes to the financial statements form an integral part of these financial statements

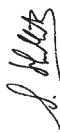
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)

Bangkok Bank Public Company Limited and Subsidiaries
For the year ended December 31, 2018

Notes	Issued and Paid-up Share Capital Common Shares	Premium on Common Shares	THE BANK							Total
			Other Reserves			Retained Earnings				
			Unrealized Increment per Land	Unrealized Increment per Premises	Unrealized Gains on Investments	Foreign Exchange Adjustment	Appropriated		Unappropriated	
							Appraisal	Legal Reserve		
	19,088,429	56,346,232	16,765,473	8,391,652	32,149,678	(952,252)	21,000,000	91,500,000	120,052,213	364,341,425
Balance as at January 1, 2017										
Appropriation for previous year	-	-	-	-	-	-	-	-	(8,345,866)	(8,345,866)
Dividend paid	-	-	-	-	-	-	-	-	(500,000)	-
Legal reserve	-	-	-	-	-	-	-	-	(3,709,574)	(3,709,574)
Appropriation for current year	-	-	-	-	-	-	-	-	(5,000,000)	-
Dividend paid	-	-	-	-	-	-	-	-	(5,000,000)	-
Legal reserve	-	-	-	-	-	-	-	5,000,000	31,343,566	33,815,319
Others	-	-	-	-	6,905,379	(4,433,626)	-	-	940,176	-
Total comprehensive income	-	-	-	(940,176)	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Balance as at December 31, 2017	19,088,429	56,346,232	16,765,473	7,451,476	39,055,057	(5,385,878)	22,000,000	96,500,000	134,280,515	386,101,304
Balance as at January 1, 2018										
Appropriation for previous year	-	-	-	-	-	-	-	-	(8,350,349)	(8,350,349)
Dividend paid	-	-	-	-	-	-	-	-	(500,000)	-
Legal reserve	-	-	-	-	-	-	-	-	(3,715,637)	(3,715,637)
Appropriation for current year	-	-	-	-	-	-	-	-	(5,000,000)	-
Dividend paid	-	-	-	-	-	-	-	-	(5,000,000)	-
Legal reserve	-	-	-	-	-	-	-	5,000,000	38,716,478	27,924,139
Others	-	-	-	-	(9,283,306)	(1,509,033)	-	-	939,248	-
Total comprehensive income	-	-	-	(939,248)	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Balance as at December 31, 2018	19,088,429	56,346,232	16,765,473	6,512,228	29,771,751	(6,894,911)	23,000,000	101,500,000	155,870,255	401,959,457

Notes to the financial statements form an integral part of these financial statements


(Mr. Charat Sri Sophonpanich)
President


(Mr. Suvarn Thansathit)
Senior Executive Vice President

STATEMENT OF CASH FLOWS

Bangkok Bank Public Company Limited and Subsidiaries

For the year ended December 31, 2018

Baht : '000

		CONSOLIDATED		THE BANK	
	Notes	2018	2017	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit from operating before income tax expenses		44,271,104	41,149,853	45,324,544	38,678,666
Items to reconcile profit from operating before income tax expenses to cash received (paid) from operating activities					
Depreciation and amortization expenses		3,356,325	3,402,192	3,201,752	3,251,407
Bad debt and doubtful accounts		18,358,031	22,617,969	17,545,193	22,545,565
Loss on debt restructuring (reversal)		3,606,499	(341,656)	3,606,499	(341,656)
Gain on foreign exchange of long-term borrowings		(866,826)	(10,962,448)	(866,826)	(10,962,448)
Amortization of premium on investment in debt securities		890,939	1,226,701	1,026,743	1,355,044
Unrealized (gain) loss on revaluation of trading securities		219,138	(39,823)	857	(5,104)
Unrealized loss on transfer of investments		66,340	926	66,340	926
Gain on disposal of securities for investments		(10,684,693)	(8,506,146)	(7,025,946)	(8,541,065)
Loss on impairment of investments		2,675,906	2,171,310	2,675,906	2,171,310
Share of profit from investment using equity method		(77,695)	(204,290)	-	-
Loss on impairment of properties for sale (reversal)		1,058,423	(159,249)	429,783	5,199
Gain on disposal of premises and equipment		(3,272)	(30,593)	(2,304)	(29,776)
Loss on impairment of other assets		91,824	33,801	91,824	34,122
Provision expenses		3,482,337	649,097	3,457,027	620,555
Net interest income		(71,375,658)	(66,625,005)	(68,529,526)	(64,012,512)
Dividend income		(3,781,176)	(3,787,746)	(12,200,147)	(5,174,720)
Proceeds from interest income		110,767,001	104,630,832	106,001,571	100,232,431
Interest expenses paid		(39,083,462)	(37,192,424)	(37,279,290)	(35,720,689)
Proceeds from dividend income		3,898,498	3,669,658	3,672,659	3,502,573
Income tax paid		(12,134,523)	(8,624,609)	(10,716,622)	(7,520,376)
Increase in other accrued receivables		(85,964)	(174,060)	(114,409)	(94,010)
Increase (decrease) in other accrued expenses		85,574	(303,922)	29,384	(242,614)
Profit from operating before changes in operating assets and liabilities		54,734,670	42,600,368	50,395,012	39,752,828
(Increase) decrease in operating assets					
Interbank and money market items		(14,570,449)	(46,691,452)	(19,836,032)	(42,991,034)
Investment in short-term securities		6,289,689	5,989,130	4,092,866	8,877,130
Loans to customers		(88,376,984)	(63,868,627)	(80,419,545)	(61,627,139)
Properties for sale		1,692,313	2,038,291	1,296,501	1,273,371
Other assets		(876,447)	(2,977,053)	(2,391,024)	(1,310,958)

STATEMENT OF CASH FLOWS (CONTINUED)

Bangkok Bank Public Company Limited and Subsidiaries

For the year ended December 31, 2018

Baht : '000

		CONSOLIDATED		THE BANK	
	Notes	2018	2017	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES (Continued)					
Increase (decrease) in operating liabilities					
Deposits		15,726,256	132,602,500	10,069,378	135,762,312
Interbank and money market items		3,278,257	2,655,894	1,181,868	4,312,617
Liability payable on demand		(28,599)	319,197	(10,984)	298,715
Short-term borrowings		(102,183)	(13,239)	(3,081)	(48,613)
Other liabilities		(1,621,895)	159,983	1,303,152	(3,121,371)
Net cash from operating activities		(23,855,372)	72,814,992	(34,321,889)	81,177,858
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of available-for-sale securities		(406,898,932)	(440,696,108)	(396,232,943)	(435,117,985)
Proceeds from disposal of available-for-sale securities		438,671,785	387,155,324	421,540,961	383,077,621
Purchase of held-to-maturity debt securities		(61,740,676)	(43,069,324)	(10,550,169)	(3,633,249)
Proceeds from redemption of held-to-maturity debt securities		52,854,424	49,810,587	9,647,827	5,510,456
Purchase of general investments		(3,388,875)	(4,173,656)	(3,144,206)	(4,173,656)
Proceeds from disposal of general investments		5,373,981	7,416,233	5,373,981	7,416,233
Purchase of investment in subsidiaries and associates		(200,001)	(231,884)	(200,001)	(3,410,964)
Proceeds from disposal of investment in associate		-	42,916	-	42,916
Proceeds from dividend income					
from subsidiaries and associates		130,287	258,540	8,644,809	1,554,058
Purchase of premises, equipment and leasehold		(1,686,958)	(1,476,906)	(1,586,272)	(1,345,347)
Proceeds from disposal of premises and equipment		4,833	38,147	2,704	30,296
Net cash from investing activities		23,119,868	(44,926,131)	33,496,691	(50,049,621)
CASH FLOWS FROM FINANCING ACTIVITIES					
Cash received from issuance of senior unsecured notes	6.1.2	38,847,808	-	38,847,808	-
Cash paid for senior unsecured notes extinguishment	6.1.2	(29,131,439)	(20,000,000)	(29,131,439)	(20,000,000)
Increase in borrowings	6.1.2	171,254	135,573	171,254	135,573
Dividend paid		(12,065,986)	(12,055,440)	(12,065,986)	(12,055,440)
Dividend paid to non-controlling interest		(325,473)	(252,478)	-	-
Net cash from financing activities		(2,503,836)	(32,172,345)	(2,178,363)	(31,919,867)
Effect on cash due to changes in the exchange rates		(51,842)	(86,608)	(49,850)	(86,943)
Net decrease in cash and cash equivalents		(3,291,182)	(4,370,092)	(3,053,411)	(878,573)
Cash and cash equivalents as at January 1,		65,767,586	70,137,678	65,382,699	66,261,272
Cash and cash equivalents as at December 31,	6.1.1	62,476,404	65,767,586	62,329,288	65,382,699

Notes to the financial statements form an integral part of these financial statements



(Mr. Chartsiri Sophonpanich)
President



(Mr. Suvarn Thansathit)
Senior Executive Vice President

NOTES TO THE FINANCIAL STATEMENTS

Bangkok Bank Public Company Limited and Subsidiaries

For the year ended December 31, 2018

	CONTENT	PAGE
NOTES		
1.	GENERAL INFORMATION AND REGULATORY REQUIREMENTS	124
2.	BASIS FOR PREPARATION OF THE CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS	124
3.	SIGNIFICANT ACCOUNTING POLICIES	129
4.	RISK MANAGEMENT	137
5.	SIGNIFICANT USE OF ACCOUNTING JUDGMENTS AND ESTIMATES	150
6.	ADDITIONAL INFORMATION	151
6.1	Supplementary disclosures of cash flow information	151
6.2	Interbank and money market items, net (assets)	152
6.3	Derivatives	153
6.4	Investments, net	155
6.5	Investments in subsidiaries and associates, net	157
6.6	Loans to customers and accrued interest receivables, net	159
6.7	Allowance for doubtful accounts	164
6.8	Revaluation allowance for debt restructuring	166
6.9	Properties for sale, net	166
6.10	Premises and equipment, net	169
6.11	Other intangible assets, net	171
6.12	Deferred tax assets and liabilities	172
6.13	Classified assets in accordance with the Notification of the BOT	175
6.14	Deposits	177
6.15	Interbank and money market items (liabilities)	178
6.16	Debt issued and borrowings	179
6.17	Unsecured subordinated notes	180
6.18	Bonds	180
6.19	The Issuance of Bonds under the Medium Term Note Program	183
6.20	Provisions	183
6.21	Post-employment benefits	183
6.22	Other liabilities	186
6.23	Share capital	186

NOTES TO THE FINANCIAL STATEMENTS

Bangkok Bank Public Company Limited and Subsidiaries

For the year ended December 31, 2018

	CONTENT	PAGE
NOTES		
6.24	The establishment of Special Purpose Vehicle to issue capital securities	187
6.25	Legal reserve and other reserves	188
6.26	The appropriation of the profit and the dividend payments	188
6.27	Assets pledged as collateral and under restriction	190
6.28	Contingent liabilities	190
6.29	Litigation	190
6.30	Related party transactions	190
6.31	Other benefits to directors and persons with managing authority	196
6.32	Disclosure of the statements of cash flows of the Asset Management Company (AMC)	196
6.33	Long-term leases	197
6.34	Operating segments	197
6.35	Interest income	199
6.36	Interest expenses	200
6.37	Net fees and service income	200
6.38	Gains (losses) on tradings and foreign exchange transactions	200
6.39	Gains (losses) on investments	201
6.40	Impairment loss of loans and debt securities	201
6.41	Income tax expenses	201
6.42	Approval of the financial statements	203

NOTES TO THE FINANCIAL STATEMENTS

Bangkok Bank Public Company Limited and Subsidiaries

For the year ended December 31, 2018

1. GENERAL INFORMATION AND REGULATORY REQUIREMENTS

Bangkok Bank Public Company Limited is a public company limited registered in the Kingdom of Thailand and registered in the Stock Exchange of Thailand with its head office located at 333 Silom Road, Bangrak, Bangkok. The Bank's main business is commercial banking and the Bank conducts its businesses through a network of branches covering all parts of Thailand and some major parts of the world.

The Bank is subject to various capital and regulatory requirements administered by the Bank of Thailand ("BOT"). Under these capital adequacy guidelines and the regulatory framework for prompt corrective action, the Bank must satisfy specific capital guidelines that involve quantitative measurements of the Bank's assets, liabilities and certain off-balance sheet items calculated in accordance with regulatory requirements. The Bank's capital amounts and classification are also subject to qualitative judgment by the BOT about components, risk weightings and other factors. The Bank believes that as at December 31, 2018 and 2017, the Bank complied with all capital adequacy requirements. However, these capital and regulatory requirements are subject to change by the BOT.

2. BASIS FOR PREPARATION OF THE CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS

2.1 The consolidated and the Bank's statutory financial statements are in the Thai language and prepared in accordance with Thai Financial Reporting Standards, accounting treatment guidance promulgated by the Federation of Accounting Professions ("FAP"), accounting practices generally accepted in Thailand including the Regulations of The Securities and Exchange Commission, The Stock Exchange of Thailand and relevant BOT's Notifications.

The consolidated and the Bank's financial statements are prepared in accordance with Thai Accounting Standard No. 1 (Revised 2017) regarding Presentation of Financial Statements; and relevant official regulations, and presented in accordance with the BOT's Notification regarding the Preparation and Announcement of Financial Statements of Commercial Banks and Parent Companies of Financial Holding Groups dated December 4, 2015.

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

The preparation of the financial statements in conformity with Thai Financial Reporting Standards also requires the Bank to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expense during the reporting period. The actual results may differ from those estimates. The use of accounting judgments and estimates that are of significance are disclosed in Note 5. Further information about methods and key assumptions are set out in the relevant notes.

2.2 New or Revised Thai Financial Reporting Standards

2.2.1 The Bank and subsidiaries have adopted the new or revised Thai Accounting Standards, Thai Financial Reporting Standards, Thai Accounting Standards Interpretations and Thai Financial Reporting Interpretations, issued by the FAP and announced in the Royal Gazette, applying for the financial statements of the periods beginning on or after January 1, 2018 onward with no material impact on the Bank and subsidiaries' financial statements.

2.2.2 The Federation of Accounting Professions had issued the Notification of Federation of Accounting Professions regarding Thai Accounting Standards, Thai Financial Reporting Standards, Thai Accounting Standards Interpretations and Thai Financial Reporting Interpretations which had been announced in the Royal Gazette, that are relevant to the Bank but not yet effective in 2018 as follows :

Thai Financial Reporting Standards		Effective date
Thai Accounting Standards (TAS)		
TAS 1 (Revised 2018)	Presentation of Financial Statements	January 1, 2019
TAS 7 (Revised 2018)	Statement of Cash Flows	January 1, 2019
TAS 8 (Revised 2018)	Accounting Policies, Changes in Accounting Estimates and Errors	January 1, 2019
TAS 10 (Revised 2018)	Events after the Reporting Period	January 1, 2019
TAS 12 (Revised 2018)	Income Taxes	January 1, 2019
TAS 16 (Revised 2018)	Property, Plant and Equipment	January 1, 2019
TAS 17 (Revised 2018)	Leases	January 1, 2019
TAS 19 (Revised 2018)	Employee Benefits	January 1, 2019
TAS 21 (Revised 2018)	The Effects of Changes in Foreign Exchange Rates	January 1, 2019
TAS 24 (Revised 2018)	Related Party Disclosures	January 1, 2019
TAS 27 (Revised 2018)	Separate Financial Statements	January 1, 2019
TAS 28 (Revised 2018)	Investments in Associates and Joint Ventures	January 1, 2019
TAS 33 (Revised 2018)	Earnings per Share	January 1, 2019
TAS 34 (Revised 2018)	Interim Financial Reporting	January 1, 2019
TAS 36 (Revised 2018)	Impairment of Assets	January 1, 2019
TAS 37 (Revised 2018)	Provisions, Contingent Liabilities and Contingent Assets	January 1, 2019

Thai Financial Reporting Standards		Effective date
Thai Accounting Standards (TAS)		
TAS 38 (Revised 2018)	Intangible assets	January 1, 2019
Thai Financial Reporting Standards (TFRS)		
TFRS 5 (Revised 2018)	Non - current Assets Held for Sale and Discontinued Operations	January 1, 2019
TFRS 8 (Revised 2018)	Operating Segments	January 1, 2019
TFRS 10 (Revised 2018)	Consolidated Financial Statements	January 1, 2019
TFRS 11 (Revised 2018)	Joint Arrangements	January 1, 2019
TFRS 12 (Revised 2018)	Disclosure of Interests in Other Entities	January 1, 2019
TFRS 13 (Revised 2018)	Fair Value Measurement	January 1, 2019
TFRS 15	Revenue from Contracts with Customers	January 1, 2019
Thai Accounting Standards Interpretations (TSIC)		
TSIC 15 (Revised 2018)	Operating Leases - Incentives	January 1, 2019
TSIC 25 (Revised 2018)	Income Taxes - Changes in the Tax Status of an Entity or its Shareholders	January 1, 2019
TSIC 32 (Revised 2018)	Intangible Assets - Web Site Costs	January 1, 2019
Thai Financial Reporting Interpretations (TFRIC)		
TFRIC 4 (Revised 2018)	Determining whether an Arrangement contains a Lease	January 1, 2019
TFRIC 10 (Revised 2018)	Interim Financial Reporting and Impairment	January 1, 2019
TFRIC 14 (Revised 2018)	TAS 19 (Revised 2018) - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	January 1, 2019
TFRIC 17 (Revised 2018)	Distributions of Non-cash Assets to Owners	January 1, 2019
TFRIC 21 (Revised 2018)	Levies	January 1, 2019
TFRIC 22	Foreign Currency Transactions and Advance Consideration	January 1, 2019
Financial Instruments Standards		
Thai Accounting Standards (TAS)		
TAS 32	Financial Instruments: Presentation	January 1, 2020
Thai Financial Reporting Standards (TFRS)		
TFRS 7	Financial Instruments: Disclosures	January 1, 2020
TFRS 9	Financial Instruments	January 1, 2020
Thai Financial Reporting Interpretations (TFRIC)		
TFRIC 16	Hedges of a Net Investment in a Foreign Operation	January 1, 2020
TFRIC 19	Extinguishing Financial Liabilities with Equity Instruments	January 1, 2020

New or revised Thai Financial Reporting Standards which are significantly changed can be summarized as follows :

- Thai Financial Reporting Standards No. 15 “Revenue from Contracts with Customers” to supersede the following Thai Accounting Standard and Thai Accounting Standard Interpretation

Thai Accounting Standards

TAS 11 (Revised 2017) Construction Contracts

TAS 18 (Revised 2017) Revenue

Thai Accounting Standard Interpretation

TSIC 13 (Revised 2017) Customer Royalty Programmes

TSIC 15 (Revised 2017) Agreement for the Construction of Real Estate

TSIC 31 (Revised 2017) Revenue-Barter Transactions Involving Advertising

Thai Financial Reporting Interpretation

TFRIC 18 (Revised 2017) Transfers of Assets from Customers

TFRS 15 - Revenue from Contracts with Customers establishes a 5-step approach to recognize the revenue from the contracts made with the customers: step 1 - identify the contracts with the customer, Step 2 - identify the performance obligations in the contract, Step 3 - determine the transaction price, Step 4 - allocate the transaction price to the performance obligations in the contract and Step 5 - recognize revenue when (or as) the entity satisfies a performance obligation of which the entity will recognize revenue at the amount that reflects the return expected to receive from the exchange of the good and service.

- A pack of Standards in relation to financial instruments

Thai Accounting Standards

TAS 32 Financial Instruments: Presentation

Thai Financial Reporting Standards

TFRS 7 Financial Instruments: Disclosure

TFRS 9 Financial Instruments

Thai Financial Reporting Interpretation

TFRIC 16 Hedge of Net Investment in a Foreign Operation

TFRIC 19 Extinguishing Financial Liabilities with Equity Instruments

A pack of Standards in relation to financial instruments includes

- Guidance on the classification and measurement of financial instruments at either fair value or amortized cost based on determination the type of financial instruments, the contractual cash flow characteristics and the business model.
- Impairment assessment using the expected credit loss approach. The instruments that are in the scope of impairment requirement are loan receivable and financial assets which are debt instruments that are not measure at fair value through profit and loss, loan commitment and financial guarantee contract. The expected credit loss and its movement shall be recognized in each financial reporting date to reflect the change of credit risk since initial recognition.
- Hedge accounting which determines the type of transactions eligible for hedge accounting requirement, the types of instruments that qualify for hedging instruments and hedged items, and effectiveness testing which is more aligned with risk management strategy.
- Principle for presentation of hybrid instruments, financial instruments as liabilities or equity and for offsetting financial assets and financial liabilities.
- Disclosure requirement that enable the users of financial statements can evaluate how significant of financial instrument which may have to the financial position and performance. The disclosure also includes the nature and extent of risks arising from the financial instruments and how such risks are managed.

The Bank has considered the impact of the above Thai Accounting Standards, Thai Financial Reporting Standards, Thai Accounting Standards Interpretations and Thai Financial Reporting Interpretations and determined that they will not have any material impact on the Bank's financial statements except for a pack of Thai Financial Reporting Standards in relation to financial instruments which will be effective on January 1, 2020 that the Bank is in the impact assessment process.

- 2.3 The consolidated financial statements for the years ended December 31, 2018 and 2017, included the accounts of the head office and all branches of the Bank and its subsidiaries, by eliminating significant business transactions and outstanding balances between the Bank and its subsidiaries, and included equity interest in associates. The subsidiaries consist of BBL (Cayman) Limited, Bangkok Bank Berhad, Sinnsuptawee Asset Management Company Limited, BBL Asset Management Company Limited, Bualuang Securities Public Company Limited, Bangkok Bank (China) Company Limited and Bualuang Ventures Limited.

In addition, the consolidated financial statements for the years ended December 31, 2018 and 2017, included BBL Nominees (Tempatan) Sdn. Bhd, the 100% owned subsidiary of Bangkok Bank Berhad and Bangkok Capital Asset Management Company Limited, the 100% owned subsidiary of Bualuang Securities Public Company Limited.

All subsidiaries of the Bank were incorporated in the Kingdom of Thailand except for BBL (Cayman) Limited which was incorporated in the Cayman Islands British West Indies, Bangkok Bank Berhad which was incorporated in Malaysia and Bangkok Bank (China) Company Limited which was incorporated in the People's Republic of China. For associates, all were incorporated in the Kingdom of Thailand.

- 2.4 The Bank's financial statements for the years ended December 31, 2018 and 2017, included the accounts of the head office and all branches of the Bank. Investments in subsidiaries and associates were accounted for using the cost method, net of valuation allowance for impairment.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 Recognition of income

The Bank recognizes interest and fee income on an accrual basis, except for interest from lending which was accrued over three months, such interest is recognized when received. The Bank reverses all accrued interest income for items which are no longer on an accrual basis.

3.2 Recognition of expenses

The Bank recognizes interest and fee expenses on an accrual basis.

3.3 Cash

Cash consists of cash on hand and cash in transit.

3.4 Derivatives

Derivatives are initially recorded at fair value at the date on which a derivative contract is entered into (Trade Date) and are subsequently measured at fair value. The changes in fair value are recognized as gains (losses) on tradings and foreign exchange transactions.

The Bank makes use of derivatives to manage exposures arising from assets, liabilities, off-balance sheet items, net positions or cash flow. Upon meeting specified criteria for hedge accounting, the Bank applies hedge accounting for the aforementioned derivatives and the same basis (accrual basis) of accounting for the hedged items.

In hedging, the Bank takes into consideration the relationship between derivatives and the hedged item, including the nature of the risk, the objective and strategy for undertaking the hedge as well as the effectiveness of the hedging relationship.

The Bank discontinues using hedge accounting when a hedging instrument expires or is sold, or when a hedge no longer meets the criteria for hedge accounting. Derivative is then remeasured at fair value and the difference between the carrying value under accrual method and the fair value of derivative is amortized and recognized in profit or loss in line with the hedged items.

An embedded derivative is a component of a hybrid or combined instrument that also includes a non-derivative host contract. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to the specified variable. The Bank recognizes, classifies and accounts for the embedded derivative in accordance with the BOT's Notification. An embedded derivative is separated from the host contract and accounted for as a derivative if all of the following criteria are met, namely that the embedded derivative has economic characteristics and risks that are not closely related to that of the host contract, and which when separated from the host contract would still meet the definition of a derivative, and where the hybrid instrument is not measured and recognized at fair value with changes in fair value recognized in profit or loss. An embedded derivative that is separated from the host contract is classified as held for trading and is presented at fair value with changes in fair value recognized as gains (losses) on tradings and foreign exchange transactions. The related host contract is recognized, classified and measured according to the related accounting policy. An embedded derivative in a hybrid instrument which does not meet the aforementioned criteria is accounted for under the host contract.

3.5 Investments

The Bank and its subsidiaries classify debt securities, equity securities and investments in receivables as trading investments, available-for-sale investments, held-to-maturity debt securities, general investments and investments in subsidiaries and associates.

Investments are initially recognized on the settlement date at fair value.

Investments in debt securities or marketable equity securities with readily determinable market values that are acquired with the intent to hold for a short period of time in order to take advantage of anticipated changes in market values are classified as trading investments and carried at fair value. Unrealized gains and losses from changes in their fair value, and gains and losses on disposal of investments are recognized as gains (losses) on tradings and foreign exchange transactions.

Debt securities for which the Bank has the intent and the ability to hold until maturity are classified as held-to-maturity debt securities and carried at the amortized cost, net of valuation allowances for impairment (if any).

Debt securities, investments in receivables and marketable equity securities with readily determinable market values that are not classified as either held-to-maturity debt securities, or trading investments or investments in subsidiaries and associates are classified as available-for-sale investments and carried at fair value. The unrealized gains or losses from changes in their fair value are reported as a component of shareholders' equity through other comprehensive income until realized, after which such gains or losses on disposal of the investments will be recognized as gains (losses) on investments.

Non-marketable equity securities and listed securities with restriction on trading price are classified as general investments and carried at cost, net of valuation allowances for impairment (if any).

Subsidiaries are entities over which the Bank has the power to control the financial and operating policy in order to manage the relevant activities so as to obtain return on the Bank's interest.

Associates are entities over which the Bank has, directly or indirectly, the voting power of the entity which the Bank has significant influence, but not control, over the financial and operating policy decisions.

Investments in subsidiaries and associates in the Bank's financial statements are presented under the cost method, net of valuation allowances for impairment (if any). Investments in associates in the consolidated financial statements are presented under the equity method, net of valuation allowances for impairment (if any).

The Bank presents its investments transferred to a subsidiary as securities transferred to subsidiary, classified as available-for-sale investments. Cash received from the aforementioned transfer is presented as other liabilities in accordance with accounting treatment guidance for transfers and accept transfers of financial assets.

Cost of debt and equity securities disposed is computed based on the weighted-average method. Interest income on debt securities is recognized on an accrual basis. The amortization of premiums and accretion of discounts uses methods that produce a level yield and presents as interest income. Dividend is recognized on an accrual basis as other operating income.

Valuation allowances for impairment are established by recognizing an unrealized loss upon impairment of investments as per the Bank and its subsidiaries' assessment. The impairment loss for equity securities is reported as gains (losses) on investments and the impairment loss for debt securities is reported as impairment loss of loans and debt securities.

3.6 Loans to customers

The Bank recognizes loans to customers at cost when cash is advanced to a borrower and derecognizes when getting repayment or writing off.

Overdrafts are carried at the drawn amounts including interest. Other loans to customers are carried at the principal amounts (See Note 6.6).

3.7 Allowance for doubtful accounts

The BOT allows banks to classify loans and set up the allowance for doubtful accounts on an account-by-account basis or on a customer basis. In this respect, the Bank has chosen to classify loans and set up the allowance for doubtful accounts on a customer basis, such that all loans extended to a customer are classified at the lowest quality category of such customer and the allowance for doubtful accounts is determined according to the loan classification. The Bank also performs qualitative reviews of loans and commitments in accordance with the guidelines of the BOT.

The Bank had set up the minimum allowance for doubtful accounts in accordance with the BOT's Notification regarding the Basis for Classification and Allowance of Financial Institutions dated June 10, 2016.

The Bank had set up the allowance for doubtful accounts for non-performing loans in an amount equal to the difference between the book value of the outstanding loan and the present value of estimated future cash flows from the debtor, or the difference between the book value of the outstanding loan and the present value of estimated future cash flows from the disposal of collateral. For the allowance for doubtful accounts for performing loans, the Bank had set up the allowance in accordance with the minimum percentage of the BOT's guidelines. For loans having similar credit risk characteristics, the Bank may set up the allowance in an amount of collective impairment by using the historical loss data including current observable data (See Note 6.6.1). Furthermore, the Bank had set aside an additional allowance for doubtful accounts in excess of the minimum BOT's requirement by taking into consideration the potential additional loss arising from changes in economic and legal environment and other factors that may impact the ability of the debtors in meeting their obligations under the loan agreements.

Debts that are determined to be irrecoverable are written off in the period in which the decision is taken. Bad debts recovered are recorded as an increase in allowance for doubtful accounts.

In the event of a loss on debt restructuring, the Bank will reduce bad debt and doubtful accounts and allowance for doubtful accounts by either the loss on debt restructuring or the allowance for doubtful accounts for that debtor, whichever is the lower.

3.8 Troubled debt restructurings

The Bank's restructuring methodology includes reduction of principal and/or accrued interest receivables, asset transfer, debt-equity conversion, and modification of payment schedule.

For debt repayment through asset transfer or debt-equity conversion according to debt restructuring contract, the Bank recognizes the transferred asset or equity conservatively at the lower of recorded loan amount or asset fair value, the effect of which is not materially different from recording the transfer at the fair value following Thai Accounting Standard regarding Accounting for Troubled Debt Restructuring.

For debt restructuring using modification of payment schedule, the Bank calculates the fair value of loans based on the present value of the expected future cash flows discounted by the market rate. The Bank applies lending interest rate (MLR) published by the Bank and in force at the time of restructuring as the discount rate in calculating the resulting future loss, and recognizes this loss on restructuring as expense immediately upon restructuring. Subsequently, the Bank recalculates the above-mentioned future loss periodically using the lending interest rate published by the Bank and in force as at the reporting date as the discount rate and recognizes the change of the above-mentioned future loss as an increase or a decrease in expense in loss on restructuring accounts.

3.9 Properties for sale

Properties for sale consist of immovable and movable properties which are stated at the lower of cost or market value at the date of acquisition. In the event where the Bank considers that there is a decline in net realizable value, the impairment is recognized as other operating expense.

Net realizable value is estimated based on the appraised value together with other factors which can affect the realizable value such as related selling expenses and future discounts expenses.

Gains or losses on disposal of such properties for sale are recognized as other operating income or expense on the date of disposal.

The Bank had complied with the BOT's Notification regarding the Immovable Properties for Sale, and the Rules of the Purchase and Holding of Immovable Properties to be used as Premises for Business of Commercial Banks or as Facilities for its Officers and Employees dated December 11, 2009 and the Accounting Rules for Financial Institutions in relation to the Sales of Properties for Sale dated December 4, 2015.

3.10 Premises, equipment and depreciation

Land is stated at the new appraised value. Premises are stated at the new appraised value net of accumulated depreciation and allowance for impairment (if any). Equipment is stated at cost net of accumulated depreciation and allowance for impairment (if any).

The land and premises reappraisal is done by independent appraisers according to the guidelines established by the BOT based on the market value method for land and the replacement cost method net of accumulated depreciation for premises, and such value is subject to review by price-approval committee. The increment resulting from the appraisal is recognized as part of shareholders' equity as unrealized increment per land and premises appraisal. Depreciation of the increment per premises appraisal is recognized as other operating expense and the unrealized increment per premises appraisal is amortized by transferring directly to retained earnings in an amount equal to such depreciation. Land and premises appraisal decrease is charged directly against any prior appraisal increase for the particular asset. The residual appraisal decrease is recognized as other operating expense. Upon disposal, any remaining related revaluation surplus of the land and premises is transferred directly to retained earnings and is not taken into account in calculating the gain or loss on disposal.

Depreciation is calculated by the straight-line method, based on the estimated useful lives of the assets, as follows :

Premises-reappraised	20 - 30 years
Premises-newly constructed	20 years
Equipment	3 - 5 years

Depreciation of premises and equipment in foreign countries is at the legal rates applicable in each locality.

When land, premises and equipment become impaired, the allowance for impairment is recorded to recognize loss on impairment as other operating expenses.

Gains or losses on disposal of land, premises and equipment are recognized as other operating income or expenses upon disposal.

3.11 Intangible assets and amortization

Intangible assets are stated at cost net of accumulated amortization and allowance for impairment (if any).

Amortization is calculated by the straight-line method, based on the estimated useful lives of the assets. For computer software, the estimated useful lives are between 3 - 5 years.

Amortization of intangible assets in foreign countries is at the legal rates applicable in each locality.

When intangible assets become impaired, the allowance for impairment is recorded to recognize loss on impairment as other operating expenses.

Gains or losses on disposal of intangible assets are recognized as other operating income or expenses upon disposal.

3.12 Leaseholds

Leaseholds are stated at cost less amortization. Amortization charge is calculated by the straight-line method, based on the lease period, which ranges between 2 - 30 years.

3.13 Provisions

The Bank recognizes provisions in the statements of financial position when the Bank has obligations as a result of a past event and where it is probable that there will be an outflow of economic benefits to settle such obligations. The provisions, such as the provisions for off-balance sheet contingencies, the provision for the post-employment benefits (See Note 6.21), the probable loss on legal indemnity, and other provisions, have been recognized in the statements of financial position.

The Bank recognizes the provisions as other operating expenses and as provisions in the statements of financial position.

The Bank reviews the provisions on a regular basis, and recognizes the changes in the provisions as increase or decrease in other operating expenses.

3.14 Assets and liabilities in foreign currencies

3.14.1 Functional currency and presentation currency

Items in the financial statements of foreign operations are recorded at their functional currency.

The consolidated and the Bank's financial statements are presented in Baht as the presentation currency.

3.14.2 Translation of foreign currency transactions

Transactions denominated in foreign currencies are translated into the functional currency at the rates of exchange prevailing at the transaction dates.

At the reporting date, balances of monetary assets and liabilities are translated at the exchange rate as of the reporting date. Balances of non-monetary assets and liabilities are translated at the exchange rate prevailing at the transaction dates or exchange rate at the date when the fair value was determined.

Gains and losses on foreign currency trading and foreign currency translation are presented as gains (losses) on tradings and foreign exchange transactions.

3.14.3 Translation of financial statements of foreign operations

In preparation of the consolidated and the Bank's financial statements, the Bank translates the items in the statement of financial position of the foreign operation which its functional currency is other than Baht by using the reference rates of BOT as of the reporting date and translates the items in the statement of profit or loss and other comprehensive income by using the reference rates of BOT at the end of each month.

Gains or losses on translation of the financial statements of foreign operations are recognized as a component of shareholders' equity through other comprehensive income.

3.15 Post-employment benefits

3.15.1 Defined contribution plans

The Bank and its domestic subsidiaries have the provident funds, which are managed by external fund managers, for their employees in accordance with the Provident Fund Act B.E. 2530 (1987). The Bank, its domestic subsidiaries and their employees contribute to the funds at the determined rates. The employees are entitled to benefits according to the Fund regulations.

The provident funds for overseas branches and overseas subsidiaries are established in accordance with each country's legal requirement and any withdrawal is made in compliance therewith.

The provident funds are considered defined contribution plans. The Bank and subsidiaries recognize their contributions to the provident funds as personnel expenses upon receiving the service from employees.

3.15.2 Defined benefit plans

The Bank and its subsidiaries provide the defined benefit plans for their employees under the employment agreements. The provision for the employee benefits is assessed by an actuary using the actuarial techniques called the Projected Unit Credit Method to determine the present value of cash flows of employee benefits to be paid in the future. Under this method, the determination is based on actuarial calculations which include the employee's salaries, turnover rate, mortality rate, years of service and other factors.

The Bank and its subsidiaries recognize the provision for defined benefit plans in the statements of financial position with the net total of the present value of defined benefits obligations minus the fair value of plan assets. The expense for defined benefit plans is recognized as personnel expenses in the statements of profit or loss and other comprehensive income. The actuarial gains (losses) are recognized in other comprehensive income.

3.16 Income taxes

Income taxes comprise of current tax and deferred tax.

Current tax is recognized at the amount expected to be paid or recovered from the tax authorities by calculating from taxable profit or loss for the period and using tax rates enacted or substantively enacted by the reporting date.

Deferred tax is recognized on temporary differences arising between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit or loss (tax base). The Bank recognized deferred tax assets and liabilities arising from such temporary differences at the amount of expected benefit to be received from the assets or paid for the liabilities in profit or loss except to the extent that it relates to items recognized in equity, in which case it is recognized directly in equity.

Deferred tax assets and liabilities are offset, if the Bank has a legally enforceable right to offset current tax assets and current tax liabilities, and they relate to income taxes levied by the same tax authority on the same taxable entity.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be sufficiently available to allow the temporary differences to be utilized. The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that the related tax benefit will be realized.

3.17 Earnings per share

Basic earnings per share are calculated by dividing the net income attributable to the Bank by the average number of ordinary shares outstanding and issued during the period, weighted by the time and amount paid.

Diluted earnings per share are computed from adjusting the net income attributable to ordinary shares and adjusting the number of ordinary shares by the effect of dilutive potential ordinary shares.

4. RISK MANAGEMENT

4.1 Risk information of the Bank

The Bank's Risk Management Committee plays a significant role in prescribing the risk management policy, reviewing the sufficiency of the risk management policy and system, defining the strategy for risk management, and monitoring the Bank's risk to an appropriate level, in compliance with the Bank's risk management policy which has been approved by the Board of Directors based on the Risk Management Committee's recommendation. The objectives are to manage the relevant risks within designated boundaries, in particular the maintenance of capital in accordance with the revised capital adequacy requirements under the Basel III guidelines and to achieve an appropriate rate of return.

Important processes in the risk management system comprise the identification of significant risks which may potentially impact the Bank's business operations, the assessment of each type of risk, the monitoring of risks to be at an appropriate level under the Bank's policy, and the reporting of the status of each type of risk to relevant parties so as to enable them to manage and/or handle the risks in a timely manner.

The key principle of the risk management system is that business units shall be responsible for continuously managing their risk exposures in order to ensure that the risk is within the specified limits and in compliance with the overall risk management policy approved by the Board of Directors, while the Risk Management unit is responsible for monitoring and controlling the risks on a regular basis.

4.1.1 Credit risk

Credit Risk is the risk that borrowers or counterparties fail to fulfill their obligations under contractual agreements arising from lending, investment and other contractual activities, such as the borrowers' failure to repay principal or interest as agreed in the contract, etc. The Bank's maximum exposure to credit risk is the net carrying amount of the financial assets or the amount which the Bank could have to pay if counterparties cannot meet such contractual obligations.

The Bank has established comprehensive credit underwriting processes which include the formulation of the credit policy, procedures for the assessment of credit risk ratings for customers, and the establishment of various levels of credit approval authority, based on the type of business and/or the size of the credit facilities. In general, credit facilities are extended based on the capacity to repay, which is assessed by evaluating the purpose of the loan, the projected operating cash flows, business feasibility and the capability of management. Collateral coverage is also taken into consideration as a contingency measure. Credit reviews including reviews of the credit risk ratings are undertaken on a regular basis. Furthermore, the Bank also has established limits to be used as a tool to monitor and control credit risk.

4.1.2 Interest rate risk

Interest rate risk is the risk that arises from the potential change in interest rates which may have an adverse effect on the net interest income of the Bank in the current reporting period, and/or in future periods. Interest rate risk arises from the structure and characteristics of the Bank's assets and liabilities, and in the mismatch in repricing dates of its assets and liabilities.

The Bank assesses, monitors, and controls interest rate risk to be at an acceptable level and to comply with the policy set by the Asset-Liability Management Committee (ALCO) and the Risk Management Committee (RMC). The Bank manages interest rate risk in order to achieve business return targets and control the potential impact on capital to be within a specified limit. The Bank thus deploys derivatives to hedge its interest rate risk.

The Bank has significant financial assets and financial liabilities categorized by the earlier of contractual repricing or maturity dates as at December 31, 2018 and 2017 as follows :

Million Baht								
CONSOLIDATED								
2018								
	Call to 1 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	Over 5 Years	Non - interest bearing	Non - accrual Loans	Total
Financial Assets								
Interbank and money market items *	345,208	33,266	11,762	2,949	-	59,166	-	452,351
Investments in debt securities	21,774	21,621	102,222	282,729	17,871	-	-	446,217
Loans	1,349,860	346,953	222,873	76,381	5,925	9,742	71,426	2,083,160
Financial Liabilities								
Deposits	1,317,049	339,575	548,030	21,628	-	100,188	-	2,326,470
Interbank and money market items	78,339	23,005	6,938	8,973	3,484	16,123	-	136,862
Liabilities payable on demand	7,223	-	-	-	-	-	-	7,223
Debt issued and borrowings	9	140	-	68,359	47,840	-	-	116,348

139

Million Baht								
CONSOLIDATED								
2017								
	Call to 1 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	Over 5 Years	Non - interest bearing	Non - accrual Loans	Total
Financial Assets								
Interbank and money market items *	296,303	50,301	25,217	3,644	-	62,528	-	437,993
Investments in debt securities	6,922	22,962	40,083	373,077	24,545	-	-	467,589
Loans	1,281,759	350,853	186,445	79,217	18,244	9,178	78,293	2,003,989
Financial Liabilities								
Deposits	1,245,875	376,336	561,043	22,507	-	104,982	-	2,310,743
Interbank and money market items	64,677	23,006	11,518	7,477	9,413	17,493	-	133,584
Liabilities payable on demand	7,252	-	-	-	-	-	-	7,252
Debt issued and borrowings	12	226	29,404	52,327	25,221	-	-	107,190

* Excluding allowance for doubtful accounts and accrued interest receivables.

Million Baht

	THE BANK 2018							Total
	Call to 1 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	Over 5 Years	Non - interest bearing	Non - accrual Loans	
Financial Assets								
Interbank and money market items *	324,393	21,734	3,764	3,126	-	52,541	-	405,558
Investments in debt securities	7,908	20,397	98,519	277,136	17,871	-	-	421,831
Loans	1,326,713	334,597	212,825	69,682	1,634	9,742	70,456	2,025,649
Financial Liabilities								
Deposits	1,294,711	331,899	520,195	15,497	-	100,188	-	2,262,490
Interbank and money market items	72,102	19,922	6,938	9,619	3,484	16,329	-	128,394
Liabilities payable on demand	7,199	-	-	-	-	-	-	7,199
Debt issued and borrowings	9	14	-	68,358	47,840	-	-	116,221

Million Baht

	THE BANK 2017							Total
	Call to 1 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	Over 5 Years	Non - interest bearing	Non - accrual Loans	
Financial Assets								
Interbank and money market items *	273,518	35,942	17,525	3,644	-	55,094	-	385,723
Investments in debt securities	6,672	14,650	37,427	367,777	24,545	-	-	451,071
Loans	1,256,080	340,654	173,983	78,975	18,178	9,178	76,909	1,953,957
Financial Liabilities								
Deposits	1,224,025	369,410	535,972	18,026	-	104,988	-	2,252,421
Interbank and money market items	61,664	20,365	10,515	7,477	9,413	17,779	-	127,213
Liabilities payable on demand	7,210	-	-	-	-	-	-	7,210
Debt issued and borrowings	12	-	29,404	52,327	25,221	-	-	106,964

* Excluding allowance for doubtful accounts and accrued interest receivables.

Basic information concerning fixed interest rate versus floating interest rate of domestic loans as at December 31, 2018 and 2017 are as follows :

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
Fixed interest rate	408,637	380,296	408,637	380,296
Floating interest rate	<u>1,328,908</u>	<u>1,318,977</u>	<u>1,326,718</u>	<u>1,316,100</u>
Total	<u>1,737,545</u>	<u>1,699,273</u>	<u>1,735,355</u>	<u>1,696,396</u>

The interest-earning financial assets and interest-bearing financial liabilities for the years ended December 31, 2018 and 2017 are as follows :

	CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,					
	Average Balance	2018 Interest Income / Expense	Average Rate (%) Per Annum	Average Balance	2017 Interest Income / Expense	Average Rate (%) Per Annum
Interest-earning Financial Assets						
Interbank and money market items	481,103	8,397	1.75	509,521	8,317	1.63
Investments in debt securities	460,149	9,199	2.00	424,748	8,242	1.94
Loans	<u>2,025,402</u>	<u>93,131</u>	4.60	<u>1,939,223</u>	<u>88,876</u>	4.58
Total	<u>2,966,654</u>	<u>110,727</u>		<u>2,873,492</u>	<u>105,435</u>	
Interest-bearing Financial Liabilities						
Deposits	2,318,609	21,762	0.94	2,268,859	21,596	0.95
Interbank and money market items	158,312	2,142	1.35	121,349	1,081	0.89
Debt issued and borrowings	<u>104,552</u>	<u>5,561</u>	5.32	<u>129,984</u>	<u>6,523</u>	5.02
Total	<u>2,581,473</u>	<u>29,465</u>		<u>2,520,192</u>	<u>29,200</u>	

	THE BANK FOR THE YEARS ENDED DECEMBER 31,					
	Average Balance	2018 Interest Income / Expense	Average Rate (%) Per Annum	Average Balance	2017 Interest Income / Expense	Average Rate (%) Per Annum
Interest-earning Financial Assets						
Interbank and money market items	432,982	6,826	1.58	459,125	6,705	1.46
Investments in debt securities	440,597	8,737	1.98	404,712	7,755	1.92
Loans	<u>1,971,807</u>	<u>90,411</u>	4.59	<u>1,890,899</u>	<u>86,540</u>	4.58
Total	<u>2,845,386</u>	<u>105,974</u>		<u>2,754,736</u>	<u>101,000</u>	
Interest-bearing Financial Liabilities						
Deposits	2,259,501	20,123	0.89	2,212,092	20,017	0.90
Interbank and money market items	152,055	1,885	1.24	114,525	843	0.74
Debt issued and borrowings	<u>104,370</u>	<u>5,561</u>	5.33	<u>129,746</u>	<u>6,523</u>	5.03
Total	<u>2,515,926</u>	<u>27,569</u>		<u>2,456,363</u>	<u>27,383</u>	

4.1.3 Foreign exchange risk

Foreign exchange risk is the risk that arises when the Bank deals in foreign currency transactions which lead to overbought or oversold positions in any individual foreign currency positions. The Bank may incur gains or losses as a result of changes in foreign exchange rates.

The Bank manages its foreign currency positions in compliance with regulatory guidelines and the internal risk limits set by ALCO and RMC.

4.1.4 Equity price risk

Equity price risk is the risk associated with equity price changes and resulting in the deterioration of investment value or profit (loss) fluctuations.

The Bank invests in equity securities within the regulatory guidelines and its investment policy.

4.1.5 Liquidity risk

Liquidity risk is the risk that the Bank is unable to meet financial obligations when they fall due. The purpose of the Bank's liquidity risk management is to maintain sufficient funds to meet present and future financial obligations while managing the use of the funds to generate an appropriate return in line with prevailing market conditions.

The Bank manages liquidity risk in accordance with policies and guidelines established by ALCO and the liquidity reserve requirement as well as other relevant regulatory requirements. Treasury Division is in charge of managing the Bank's liquidity, while the Market Risk unit of the Risk Management unit is responsible for identifying, assessing, monitoring, reporting and controlling risks to be within the specified limits and reports to ALCO on a regular basis.

The Bank has diversified funding sources. Its major funding source is customer deposits which are well-diversified in different deposit types and maturities. Moreover, the Bank manages its liquidity through domestic money and capital markets including swap and repurchase markets, and through international money and capital markets in currencies such as the US dollar and the Euro. The Bank aims to balance the cost of liquidity against liquidity risks as deemed appropriate based on market conditions and acceptable risk levels. The Bank also closely manages short-term and long-term liquidity positions, taking into consideration foreign short-term and long-term borrowings to meet customers' foreign currency loan demands in both domestic and overseas operations as well as planning for capital fund raising as market conditions permit. In addition to funding diversification, the Bank maintains high-quality liquid assets which can be liquidated or realized as needed in order to meet its financial obligations under both business-as-usual and crisis situations.

The Bank has financial assets and financial liabilities categorized by maturity profile as at December 31, 2018 and 2017 as follows :

						Million Baht
CONSOLIDATED						
2018						
	Up to 1 Year	1 to 5 Years	Over 5 Years	No Maturity	Non - accrual Loans	Total
Financial Assets						
Interbank and money market items *	449,402	2,949	-	-	-	452,351
Derivatives	10,381	7,806	10,463	-	-	28,650
Investments	145,295	284,505	18,037	110,559	-	558,396
Loans	884,806	734,445	393,163	-	70,746	2,083,160
Financial Liabilities						
Deposits	2,304,842	21,628	-	-	-	2,326,470
Interbank and money market items	122,142	11,236	3,484	-	-	136,862
Liabilities payable on demand	7,223	-	-	-	-	7,223
Derivatives	7,621	4,834	9,883	-	-	22,338
Debt issued and borrowings	150	68,358	47,840	-	-	116,348
						Million Baht
CONSOLIDATED						
2017						
	Up to 1 Year	1 to 5 Years	Over 5 Years	No Maturity	Non - accrual Loans	Total
Financial Assets						
Interbank and money market items *	434,349	3,644	-	-	-	437,993
Derivatives	9,667	8,345	9,348	-	-	27,360
Investments	71,982	375,910	24,597	120,691	-	593,180
Loans	825,155	672,629	428,623	-	77,582	2,003,989
Financial Liabilities						
Deposits	2,288,236	22,507	-	-	-	2,310,743
Interbank and money market items	116,694	7,477	9,413	-	-	133,584
Liabilities payable on demand	7,252	-	-	-	-	7,252
Derivatives	6,552	5,213	9,237	-	-	21,002
Debt issued and borrowings	29,642	52,327	25,221	-	-	107,190

* Excluding allowance for doubtful accounts and accrued interest receivables.

Million Baht

			THE BANK			
			2018			
	Up to 1 Year	1 to 5 Years	Over 5 Years	No Maturity	Non - accrual Loans	Total
Financial Assets						
Interbank and money market items *	402,432	3,126	-	-	-	405,558
Derivatives	10,066	7,806	10,462	-	-	28,334
Investments	123,957	278,911	18,038	142,080	-	562,986
Loans	844,998	722,915	387,280	-	70,456	2,025,649
Financial Liabilities						
Deposits	2,246,993	15,497	-	-	-	2,262,490
Interbank and money market items	113,674	11,236	3,484	-	-	128,394
Liabilities payable on demand	7,199	-	-	-	-	7,199
Derivatives	7,137	4,834	9,883	-	-	21,854
Debt issued and borrowings	23	68,358	47,840	-	-	116,221

Million Baht

	THE BANK 2017					
	Up to 1 Year	1 to 5 Years	Over 5 Years	No Maturity	Non - accrual Loans	Total
Financial Assets						
Interbank and money market items *	382,079	3,644	-	-	-	385,723
Derivatives	9,356	8,344	9,348	-	-	27,048
Investments	55,770	370,610	24,597	149,559	-	600,536
Loans	787,097	664,651	425,300	-	76,909	1,953,957
Financial Liabilities						
Deposits	2,234,395	18,026	-	-	-	2,252,421
Interbank and money market items	110,323	7,477	9,413	-	-	127,213
Liabilities payable on demand	7,210	-	-	-	-	7,210
Derivatives	5,763	5,213	9,237	-	-	20,213
Debt issued and borrowings	29,416	52,327	25,221	-	-	106,964

* Excluding allowance for doubtful accounts and accrued interest receivables.

4.2 Fair value of financial instruments

The following table presents the carrying amount and estimated fair value of financial instruments as at December 31, 2018 and 2017 :

	CONSOLIDATED			
	2018		2017	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Million Baht				
Financial Assets				
Cash	62,394	62,394	65,473	65,473
Interbank and money market items, net	450,700	450,700	437,738	437,738
Derivatives	28,650	28,581	27,360	27,815
Investments, net	558,396	635,701	593,180	621,204
Loans to customers and accrued interest receivables, net	1,935,781	1,935,781	1,869,029	1,869,029
Total	3,035,921	3,113,157	2,992,780	3,021,259
Financial Liabilities				
Deposits	2,326,470	2,326,470	2,310,743	2,310,743
Interbank and money market items	136,862	136,862	133,584	133,584
Liabilities payable on demand	7,223	7,223	7,252	7,252
Derivatives	22,338	22,828	21,002	21,559
Debt issued	116,019	128,669	107,032	123,217
Borrowings	329	329	158	158
Total	2,609,241	2,622,381	2,579,771	2,596,513

	THE BANK			
	2018		2017	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Million Baht				
Financial Assets				
Cash	62,329	62,329	65,383	65,383
Interbank and money market items, net	404,378	404,378	385,772	385,772
Derivatives	28,334	28,266	27,048	27,506
Investments, net	562,986	601,919	600,536	643,644
Loans to customers and accrued interest receivables, net	1,881,395	1,881,395	1,822,089	1,822,089
Total	2,939,422	2,978,287	2,900,828	2,944,394
Financial Liabilities				
Deposits	2,262,490	2,262,490	2,252,421	2,252,421
Interbank and money market items	128,394	128,394	127,213	127,213
Liabilities payable on demand	7,199	7,199	7,210	7,210
Derivatives	21,854	22,344	20,213	20,771
Debt issued	115,892	128,542	106,806	122,991
Borrowings	329	329	158	158
Total	2,536,158	2,549,298	2,514,021	2,530,764

For cash, deposits, interbank and money market items (liabilities), liabilities payable on demand, and borrowings, the carrying amounts in the statements of financial position approximate the fair value of the items.

The fair value for loans to customers and interest receivables, net and interbank and money market items, net (assets) is based on the carrying value of the loans to customers and interest receivables, net of the allowance for doubtful accounts as presented in the statement of financial position.

The following methods and assumptions were used by the Bank in estimating the fair value of financial instruments as disclosed herein :

The fair values of interbank and money market items, net (assets), loans to customers and interest receivables, net, deposits, interbank and money market items (liabilities), liabilities payable on demand, and borrowings are determined by discounting cash flows using the relevant market interest rates.

The fair value of derivatives is derived from market price or valuation techniques which are based on the market prices of instruments with similar characteristics and maturities or the valuation quoted by a reliable institution.

The fair value determination of investments in debt securities

- For domestic debt securities listed in the Thai Bond Market Association, the fair value is determined by using the market yield of debt securities published by the Thai Bond Market Association. For such debt securities that are not listed in the Thai Bond Market Association, the average bid yield from three reliable financial institutions will be used.
- For foreign debt securities, the value quoted by reliable international financial institutions will be used.

The fair value determination of investments in equity securities

- For marketable equity securities with readily determinable market values, the fair value is determined by the last bid price on The Stock Exchange of Thailand on the last business day of the reporting date. If the last bid price is not available, the last closing price will be used.
- Investments in unit trusts are stated at fair value based on redemption value at the reporting date.
- For general investments, the fair value is determined by using appropriate valuation techniques with price and/or variables from the market and consideration to limitation of sale, liquidation, and discount rate to adjust such fair value. The valuation techniques include the use of recent arm's length transactions, reference to current fair value of other investments that have similar characteristics, discounted cash flows, and market multiples.

The fair value for debt issued is based on the market value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market, or in the absence, the most advantageous market, where is accessible to by the Bank. The fair value of instruments that are quoted in active markets is determined using the quoted prices. A market is regarded as active if transactions take place with sufficient frequency and volume to provide pricing information on an ongoing basis. If the market is not active, or an asset or a liability is not traded in an active market, the Bank uses valuation techniques to determine fair value by using the assumptions that market participants would use when pricing the asset or liability. Where applicable, a valuation adjustment is applied to arrive at the fair value.

The following table shows an analysis of financial assets and financial liabilities by level of the fair value hierarchy as at December 31, 2018 and 2017.

								Million Baht
CONSOLIDATED								
	2018				2017			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Items measured at fair value :								
Financial assets								
Derivatives	-	28,581	-	28,581	-	27,815	-	27,815
Investments, net	92,491	412,863	-	505,354	103,117	445,647	-	548,764
Financial liabilities								
Derivatives	300	22,528	-	22,828	366	21,193	-	21,559
Items not measured at fair value :								
Financial assets								
Investments, net	2,676	66,623	61,048	130,347	2,580	9,555	60,305	72,440
Financial liabilities								
Debt issued	-	128,669	-	128,669	-	123,217	-	123,217

								Million Baht
THE BANK								
	2018				2017			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Items measured at fair value :								
Financial assets								
Derivatives	-	28,266	-	28,266	-	27,506	-	27,506
Investments, net	89,945	399,067	-	489,012	98,123	428,748	-	526,871
Financial liabilities								
Derivatives	-	22,344	-	22,344	-	20,771	-	20,771
Items not measured at fair value :								
Financial assets								
Investments, net	2,676	2,857	107,374	112,907	2,580	2,568	111,625	116,773
Financial liabilities								
Debt issued	-	128,542	-	128,542	-	122,991	-	122,991

Fair values are determined according to the following hierarchy :

- Level 1 - quoted prices in active market for identical assets or liabilities
- Level 2 - value derived from valuation techniques for which the significant input used for the fair value measurement is directly or indirectly observable in the market
- Level 3 - value derived from valuation techniques for which the significant input used for the fair value measurement is unobservable in the market

When using valuation techniques, the valuation adjustments are adopted, when the Bank considers that there are additional factors that would be considered by a market participant but are not incorporated within the valuation measurements. The considering factors are such as bid-offer spread, counterparty credit and liquidity, etc.

4.3 Capital fund

It is the Bank's policy to maintain an adequate level of capital to support growth strategies under an acceptable risk framework taking into consideration regulatory requirements and market expectations. The Bank regularly assesses its capital adequacy under various scenarios in order to anticipate capital requirements for the purpose of its capital planning and management process.

The guideline on capital fund based on the Basel III guidelines of the BOT requires the Bank to maintain a capital conservation buffer in addition to minimum capital adequacy ratios which sets out to phasing in additional capital ratio of more than 0.625 percent p.a. starting January 1, 2016 until completion of the increment to more than 2.50 percent in January 1, 2019. The minimum capital adequacy and a capital conservation buffer ratios to risk assets is as follows :

	2018	Percentage 2017
Capital Fund Ratio		
Common Equity Tier 1 ratio	More than 6.375	More than 5.75
Tier 1 capital ratio	More than 7.875	More than 7.25
Total capital fund ratio	More than 10.375	More than 9.75

In September 2017, the BOT has announced the guideline to identify and regulate Domestic Systemically Important Banks (D-SIBs). The BOT requires the Bank, classified as D-SIBs, must have additional capital requirement for Higher Loss Absorbency (HLA) requirement by increasing the Common Equity Tier 1 ratio at 1 percent, beginning at 0.5 percent from January 1, 2019 and increasing to be 1 percent from January 1, 2020 onwards.

Moreover, the BOT may require to maintain additional capital for countercyclical buffer at maximum of 2.50 percent.

As at December 31, 2018 and 2017, the Bank maintained capital adequacy ratios to risk assets and capital fund in accordance with the BOT's Notification relating to the Basel III guidelines as follows :

	Percentage	
	2018	2017
Common Equity Tier 1 capital to risk assets ratio	16.43	16.62
Tier 1 capital to risk assets ratio	16.43	16.63
Total capital to risk assets ratio	17.96	18.17

	Percentage	
	2018	2017
Common Equity Tier 1 capital to risk assets ratio	16.24	16.47
Tier 1 capital to risk assets ratio	16.24	16.47
Total capital to risk assets ratio	17.78	18.03

	Million Baht	
	2018	2017
Tier 1 capital	390,369	383,942
Common Equity Tier 1 capital	390,309	383,841
Paid-up share capital	19,088	19,088
Premium on share capital	56,346	56,346
Legal reserve	23,000	22,000
Reserves appropriated from net profit	101,500	96,500
Net profit after appropriation	152,107	134,606
Other comprehensive income	42,039	56,126
Deductions from Common Equity		
Tier 1 capital	(3,771)	(825)
Additional Tier 1 capital	60	101
Tier 2 capital	36,194	35,638
Total capital fund	426,563	419,580

149

As at December 31, 2018 and 2017, the Bank has no capital add-on arising from Single Lending Limit.

Disclosure of capital maintenance information of the Bank and the Financial Holding Group under the BOT's Notification regarding the disclosure of the capital requirement of commercial banks, regarding the disclosure of the capital requirement of the Financial Holding Group and regarding liquidity coverage ratio disclosure standards.

Location of disclosure www.bangkokbank.com/Investor Relations/Financial Information/Basel III - Pillar 3

Date of disclosure October 31, 2018

Information as of June 30, 2018

5. SIGNIFICANT USE OF ACCOUNTING JUDGMENTS AND ESTIMATES

5.1 Impairment of investments in securities

The Bank assesses the impairment of investments in securities where objective evidence of impairment exists and determines that the investments are impaired when there has been a significant or prolonged decline in the fair value below its cost. This determination of what is significant or prolonged requires the Bank's judgment. In making this judgment, the Bank evaluates the volatility in the investment's fair value and other factors which include the estimated future cash flows, the deterioration in the financial position of the issuer of the securities and the operating environment in the industry sector of the issuer.

5.2 Allowance for doubtful accounts

The determination of the allowance for doubtful accounts requires the use of various assumptions and judgments by the Bank, which includes the consideration of objective evidence indicating an adverse change in the capacity of the borrowers to repay loans, the estimated future cash flows to be received from the borrowers, the estimated cash flows from the collateral, the timing of future cash flows, the potential of additional future loss and the economic conditions that may have an impact on the loan default rate. The Bank reviews these estimates and assumptions on a regular basis.

5.3 Provisions

The determination of the provisions on the statement of financial position requires the use of various assumptions and judgments by the Bank, taking into consideration the nature of transactions and the circumstances requiring the provisions, the probability of the outflow of economic benefits to settle such obligations and the estimate of the net future cash outflows. The consideration is based on the experience and information that is available at the time that the financial statements are being prepared. The provisions are reviewed regularly. However, the actual results may differ from the estimates.

For the estimation of the provision for the defined benefit plans under the post-employment benefits, the estimation is calculated by an actuary by using the actuarial techniques which requires actuarial assumptions on financial variables such as discount rate, future salaries and benefits etc., and demographic variables such as employee mortality and turnover etc. The past service cost as a result of post-employee benefit plan amendment is recognized as the expense in profit and loss when the plan is amended using the judgment that the obligation is certainly arisen if the new law will be enacted as draft.

5.4 Fair value of financial instruments

Where assets and liabilities are not traded in active markets, the Bank determines fair value by using valuation techniques commonly used by market participants including the reference to the fair value of another instrument of a similar nature, the discounted cash flow analysis and pricing models.

The Bank uses its best judgment in estimating the fair values of financial instruments. However, estimation methodologies and assumptions used to estimate fair values are inherently subjective. Accordingly, the use of different estimation methodologies and/or market assumptions may have a significant effect on the estimated fair values.

6. ADDITIONAL INFORMATION

6.1 Supplementary disclosures of cash flow information

6.1.1 Cash and cash equivalents are cash on hand and cash in transit including subsidiaries' cash at bank and short-term investments with a maturity of less than or equal to three months from the acquisition date and without any obligations.

Cash and cash equivalents as at December 31, 2018 and 2017 are as follows :

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
Cash	62,394	65,473	62,329	65,383
Cash equivalents				
Cash at Bank - current and savings accounts	32	45	-	-
Fixed deposits and notes with a maturity less than or equal to three months	50	250	-	-
Total cash and cash equivalents	<u>62,476</u>	<u>65,768</u>	<u>62,329</u>	<u>65,383</u>

6.1.2 Significant non-cash items for the years ended December 31, 2018 and 2017 are as follows :

	CONSOLIDATED		THE BANK	
	FOR THE YEARS ENDED DECEMBER 31,		FOR THE YEARS ENDED DECEMBER 31,	
	2018	2017	2018	2017
Unrealized gains on investments in shareholders' equity increase (decrease)	(9,318)	7,005	(9,283)	6,905
Properties for sale increased from loans payment/inactive assets	1,940	1,032	1,940	1,032
Unrealized increment per premises appraisal transferred to retained earnings	943	944	939	940
Changes in non-cash items of debt issued and borrowing				
Gain on foreign exchange	867	10,962	867	10,962
Amortization on discount	240	215	240	215

6.2 Interbank and money market items, net (assets)

Interbank and money market items, net (assets) as at December 31, 2018 and 2017 consisted of the following :

	CONSOLIDATED					Million Baht
	Demand	2018 Time	Total	Demand	2017 Time	Total
Domestic items						
Bank of Thailand and Financial Institutions						
Development Fund	19,483	220,027	239,510	19,419	193,960	213,379
Commercial banks	3,021	7,285	10,306	2,356	21,355	23,711
Other financial institutions	<u>1,079</u>	<u>19,408</u>	<u>20,487</u>	<u>2,883</u>	<u>20,617</u>	<u>23,500</u>
Total	23,583	246,720	270,303	24,658	235,932	260,590
<u>Add</u> Accrued interest						
receivables	-	148	148	-	109	109
<u>Less</u> Allowance for						
doubtful accounts	<u>(17)</u>	<u>(1,360)</u>	<u>(1,377)</u>	<u>(33)</u>	<u>(247)</u>	<u>(280)</u>
Total domestic items	<u>23,566</u>	<u>245,508</u>	<u>269,074</u>	<u>24,625</u>	<u>235,794</u>	<u>260,419</u>
Foreign items						
USD	20,851	76,534	97,385	15,054	63,824	78,878
JPY	6,454	7,071	13,525	11,531	2,757	14,288
EUR	1,132	3,780	4,912	1,501	6,416	7,917
Others	<u>11,243</u>	<u>54,983</u>	<u>66,226</u>	<u>15,015</u>	<u>61,305</u>	<u>76,320</u>
Total	39,680	142,368	182,048	43,101	134,302	177,403
<u>Add</u> Accrued interest						
receivables	2	265	267	3	501	504
<u>Less</u> Allowance for						
doubtful accounts	<u>-</u>	<u>(689)</u>	<u>(689)</u>	<u>-</u>	<u>(588)</u>	<u>(588)</u>
Total foreign items	<u>39,682</u>	<u>141,944</u>	<u>181,626</u>	<u>43,104</u>	<u>134,215</u>	<u>177,319</u>
Total domestic and foreign items	<u><u>63,248</u></u>	<u><u>387,452</u></u>	<u><u>450,700</u></u>	<u><u>67,729</u></u>	<u><u>370,009</u></u>	<u><u>437,738</u></u>

						Million Baht
THE BANK						
	Demand	2018 Time	Total	Demand	2017 Time	Total
Domestic items						
Bank of Thailand and Financial Institutions						
Development Fund	19,483	220,027	239,510	19,419	193,960	213,379
Commercial banks	6	3,300	3,306	1	13,440	13,441
Other financial institutions	<u>1,079</u>	<u>19,408</u>	<u>20,487</u>	<u>2,883</u>	<u>20,617</u>	<u>23,500</u>
Total	20,568	242,735	263,303	22,303	228,017	250,320
<u>Add</u> Accrued interest						
receivables	-	134	134	-	93	93
<u>Less</u> Allowance for						
doubtful accounts	<u>(17)</u>	<u>(1,360)</u>	<u>(1,377)</u>	<u>(34)</u>	<u>(246)</u>	<u>(280)</u>
Total domestic items	<u>20,551</u>	<u>241,509</u>	<u>262,060</u>	<u>22,269</u>	<u>227,864</u>	<u>250,133</u>
Foreign items						
USD	20,172	74,140	94,312	13,540	61,168	74,708
JPY	6,454	7,071	13,525	11,530	2,757	14,287
EUR	1,119	3,780	4,899	1,486	6,416	7,902
Others	<u>5,307</u>	<u>24,212</u>	<u>29,519</u>	<u>9,124</u>	<u>29,382</u>	<u>38,506</u>
Total	33,052	109,203	142,255	35,680	99,723	135,403
<u>Add</u> Accrued interest						
receivables	-	132	132	-	305	305
<u>Less</u> Allowance for						
doubtful accounts	<u>-</u>	<u>(69)</u>	<u>(69)</u>	<u>-</u>	<u>(69)</u>	<u>(69)</u>
Total foreign items	<u>33,052</u>	<u>109,266</u>	<u>142,318</u>	<u>35,680</u>	<u>99,959</u>	<u>135,639</u>
Total domestic and foreign items	<u>53,603</u>	<u>350,775</u>	<u>404,378</u>	<u>57,949</u>	<u>327,823</u>	<u>385,772</u>

6.3 Derivatives

The fair values and the notional amounts classified by type of risk as at December 31, 2018 and 2017 are as follows :

						Million Baht
CONSOLIDATED						
Type of risk	2018		Notional Amount	2017		Notional Amount
	Fair Value/Readjustment Based on an Accrual Basis			Fair Value/Readjustment Based on an Accrual Basis		
	Assets	Liabilities		Assets	Liabilities	
Foreign exchange rate	20,522	11,924	1,403,260	19,948	10,205	1,138,145
Interest rate	8,126	10,114	961,569	7,409	10,431	806,972
Others	<u>2</u>	<u>300</u>	<u>10,372</u>	<u>3</u>	<u>366</u>	<u>3,335</u>
Total	<u>28,650</u>	<u>22,338</u>	<u>2,375,201</u>	<u>27,360</u>	<u>21,002</u>	<u>1,948,452</u>

						Million Baht
THE BANK						
Type of risk	2018		Notional Amount	2017		Notional Amount
	Fair Value/Readjustment Based on an Accrual Basis			Fair Value/Readjustment Based on an Accrual Basis		
	Assets	Liabilities		Assets	Liabilities	
Foreign exchange rate	20,208	11,740	1,383,684	19,639	9,783	1,119,257
Interest rate	<u>8,126</u>	<u>10,114</u>	<u>961,569</u>	<u>7,409</u>	<u>10,430</u>	<u>806,972</u>
Total	<u>28,334</u>	<u>21,854</u>	<u>2,345,253</u>	<u>27,048</u>	<u>20,213</u>	<u>1,926,229</u>

The proportion of derivative transactions classified by type of counterparty based on the notional amounts as at December 31, 2018 and 2017 are as follows :

	CONSOLIDATED		THE BANK		Percentage
	2018	2017	2018	2017	
Financial Institutions	76.42	79.01	76.87	79.23	
Group companies	-	-	-	0.01	
External entities	<u>23.58</u>	<u>20.99</u>	<u>23.13</u>	<u>20.76</u>	
Total	<u><u>100.00</u></u>	<u><u>100.00</u></u>	<u><u>100.00</u></u>	<u><u>100.00</u></u>	

Derivative is a financial instrument whose value changes in response to the change in an underlying variable such as interest rate, foreign exchange rate, index of prices or rates, or underlying asset price etc. Notional amounts of derivatives reflect the extent of the Bank's involvement in particular classes of derivatives but do not reflect market risk and credit risk. The Bank's derivatives are as follows :

Forward foreign exchange derivatives

- Forward foreign exchange contracts are contracts that effectively fix a future foreign exchange rate. The contract provides that, at a predetermined future date, a cash delivery will be made between the parties at a specified contract rate.
- Currency swaps are contracts which involve the exchange of principal and interest in two different currencies with counterparty for a specified period.

Interest rate derivatives

Interest rate swaps are contracts which involve the exchange of interest with counterparties for a specified period in the same currency of principal without the exchange of the underlying principal.

6.4 Investments, net

6.4.1 Investments as at December 31, 2018 and 2017 consisted of the following :

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
	Fair Value	Fair Value	Fair Value	Fair Value
Trading securities				
Government and state enterprise securities	4,950	8,949	4,950	8,949
Private enterprise debt securities	56	260	56	260
Foreign debt securities	-	980	-	980
Domestic marketable equity securities	2,510	4,924	-	-
Total	7,516	15,113	5,006	10,189

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
	Fair Value	Fair Value	Fair Value	Fair Value
Available-for-sale securities				
Government and state enterprise securities	293,834	298,464	293,834	298,464
Private enterprise debt securities	37,328	43,208	36,788	42,668
Foreign debt securities	82,707	95,617	73,352	86,005
Domestic marketable equity securities	60,160	69,604	60,160	69,569
Foreign marketable equity securities	11,531	7,537	11,531	7,537
Others	12,278	19,221	8,341	12,439
Total	497,838	533,651	484,006	516,682

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
	Cost/ Amortized Cost	Cost/ Amortized Cost	Cost/ Amortized Cost	Cost/ Amortized Cost
Held-to-maturity debt securities				
Government and state enterprise securities	15,757	8,417	2,046	2,051
Foreign debt securities	4,092	2,816	3,312	2,816
Total	19,849	11,233	5,358	4,867

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
	Cost	Cost	Cost	Cost
General investments				
Domestic non-marketable equity securities	6,878	6,640	6,729	6,631
Foreign non-marketable equity securities	<u>32,941</u>	<u>30,632</u>	<u>32,830</u>	<u>30,625</u>
Total	39,819	37,272	39,559	37,256
<u>Less</u> Allowance for impairment	<u>(8,234)</u>	<u>(5,549)</u>	<u>(8,234)</u>	<u>(5,549)</u>
Total	<u>31,585</u>	<u>31,723</u>	<u>31,325</u>	<u>31,707</u>
Total investments, net	<u>556,788</u>	<u>591,720</u>	<u>525,695</u>	<u>563,445</u>

Investments classified in accordance with the Notification of the BOT as at December 31, 2018 and 2017 are presented in Note 6.13.

As at December 31, 2018 and 2017, the Bank has investments in 32 companies with cost values of Baht 256 million, which are companies whose prospects as a going concern are uncertain or are unlisted companies but whose financial positions and operations would fall under the SET delisting criteria, which the Bank had set aside allowance for impairment of these investments amounting to Baht 256 million and these companies had net book value totaling Baht 0 million.

As at December 31, 2018 and 2017, the Bank has investments in 3 listed companies and 2 listed companies that are under the SET delisting criteria, amounting to Baht 4 million, with the fair value of Baht 0 million and Baht 2 million, which the Bank had set aside allowance for impairment of these investments amounting to Baht 4 million and Baht 2 million.

On December 30, 2004, the Bank entered into a transaction to transfer certain investments classified as available-for-sale securities received from debt restructuring to Sinnsuptawee Asset Management Co., Ltd., a subsidiary of the Bank, at the closing price on December 28, 2004 quoted on The Stock Exchange of Thailand in the amount of Baht 3,323 million. The proceeds from the aforementioned transfer were recorded as other liabilities and the related securities were recorded as securities transferred to subsidiary under available-for-sale securities in accordance with accounting treatment guidance for Transfer and Transferred Financial Assets. As at December 31, 2018 and 2017, the Bank had outstanding balances of other liabilities from such transaction amounting to Baht 372 million and Baht 720 million, respectively.

6.4.2 As at December 31, 2018 and 2017, the Bank and subsidiaries had investments in other companies of 10% and upwards of the paid-up capital of the respective companies but which are not considered to be investments in subsidiaries and associates. The classification is as follows :

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
Manufacturing and commercial	12	12	12	12
Real estate and construction	187	187	187	187
Utilities and services	41	41	41	41
Others	<u>2,039</u>	<u>1,591</u>	<u>2,039</u>	<u>1,591</u>
Total	<u><u>2,279</u></u>	<u><u>1,831</u></u>	<u><u>2,279</u></u>	<u><u>1,831</u></u>

6.5 Investments in subsidiaries and associates, net

As at December 31, 2018 and 2017, the Bank had investments in subsidiaries and associates, net as follows :

				CONSOLIDATED		Investment		Investment	
Company		Type of Business	Type of Shares	Direct and Indirect Shareholding (%)		(Cost Method)		(Equity Method)	
				2018	2017	2018	2017	2018	2017
Associates									
BSL Leasing Co., Ltd.	Finance	Ordinary share		35.88	35.88	201	201	748	699
Processing Center Co., Ltd.	Service	Ordinary share		30.00	30.00	15	15	468	481
National ITMX Co., Ltd.	Service	Ordinary share		13.84	13.84	7	7	226	201
Thai Payment Network Co., Ltd.	Service	Ordinary share		69.08	49.99	<u>362</u>	<u>162</u>	<u>166</u>	<u>79</u>
Total						585	385	1,608	1,460
Less Allowance for impairment						<u>(2)</u>	<u>(2)</u>	<u>-</u>	<u>-</u>
Investments in associates, net						<u><u>583</u></u>	<u><u>383</u></u>	<u><u>1,608</u></u>	<u><u>1,460</u></u>

In September 2018, the Bank has purchased the issued 2,000,000 ordinary shares in Thai Payment Network Co., Ltd. in the amount of Baht 200,000,000, resulting in an increase of the Bank's shareholding to be 69.08%. However, the Bank continued to classify it as an investment in associate since the Bank has only the power to participate in management but is not control. In addition, the Bank also intend to sell 1,000,000 shares in the amount of Baht 100,000,000 of such additionally purchased back to the existing shareholders after its increase in the investment is approved by the regulator, in order to maintain the existing shareholding at 49.99%.

Million Baht

Company	Type of Business	Type of Shares	THE BANK		Investment	
			Direct and Indirect Shareholding (%)		(Cost Method)	
			2018	2017	2018	2017
Subsidiaries						
BBL (Cayman) Limited	Finance	Ordinary share	100.00	100.00	2	2
Bangkok Bank Berhad	Banking	Ordinary share	100.00	100.00	9,261	9,261
Sinnsuptawee Asset Management Co., Ltd.	Asset Management	Ordinary share	100.00	100.00	2,500	2,500
Bangkok Bank (China) Co., Ltd.	Banking	Ordinary share	100.00	100.00	19,585	19,585
Bualuang Ventures Ltd.	Venture Capital Company	Ordinary share	100.00	100.00	500	500
BBL Asset Management Co., Ltd.	Finance	Ordinary share	75.00	75.00	183	183
Bualuang Securities PCL.	Securities	Ordinary share	99.91	99.91	4,772	4,772
Associates						
BSL Leasing Co., Ltd.	Finance	Ordinary share	35.88	35.88	201	201
Processing Center Co., Ltd.	Service	Ordinary share	30.00	30.00	15	15
National ITMX Co., Ltd.	Service	Ordinary share	13.84	13.84	7	7
Thai Payment Network Co., Ltd.	Service	Ordinary share	69.08	49.99	362	162
Total					37,388	37,188
Less Allowance for impairment					(97)	(97)
Investments in subsidiaries and associates, net					37,291	37,091

The aggregated financial information of associates that are not individually material is as follows :

Million Baht

	FOR THE YEARS	
	ENDED DECEMBER 31,	
	2018	2017
Net profit	696	693
Total comprehensive income	696	693

6.6 Loans to customers and accrued interest receivables, net

6.6.1 Classified by product type as at December 31, 2018 and 2017 :

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
Overdrafts	108,023	108,064	107,200	107,089
Loans	1,544,772	1,476,182	1,492,223	1,430,730
Bills	428,747	417,676	424,566	414,034
Others	2,161	2,574	2,160	2,573
<u>Less</u> Deferred revenue	<u>(543)</u>	<u>(507)</u>	<u>(500)</u>	<u>(469)</u>
Loans to customers after deferred revenue, net	2,083,160	2,003,989	2,025,649	1,953,957
<u>Add</u> Accrued interest receivables	<u>5,624</u>	<u>5,061</u>	<u>5,487</u>	<u>4,953</u>
Loans to customers and accrued interest receivables after deferred revenue, net	2,088,784	2,009,050	2,031,136	1,958,910
<u>Less</u> Allowance for doubtful accounts				
Minimum provision according to the BOT's requirement				
- Individual approach	(52,568)	(62,387)	(51,729)	(61,166)
- Collective approach	(6,052)	(5,320)	(6,052)	(5,320)
Excess provision	<u>(88,968)</u>	<u>(70,004)</u>	<u>(86,545)</u>	<u>(68,025)</u>
Total	(147,588)	(137,711)	(144,326)	(134,511)
<u>Less</u> Revaluation allowance				
for debt restructuring	<u>(5,415)</u>	<u>(2,310)</u>	<u>(5,415)</u>	<u>(2,310)</u>
Total loans to customers, net	<u>1,935,781</u>	<u>1,869,029</u>	<u>1,881,395</u>	<u>1,822,089</u>

6.6.2 As at December 31, 2018 and 2017, the Bank and subsidiaries had non-performing loans (NPLs), defined according to the BOT's Notification as loans classified as substandard, doubtful and doubtful of loss including interbank and money market items but excluding accrued interest receivables, as follows :

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
NPLs before allowance for doubtful accounts	80,137	87,419	79,279	85,997
NPLs as percentage of total loans	3.42	3.88	3.48	3.92
Net NPLs after allowance for doubtful accounts	26,412	26,576	26,171	26,295
Net NPLs as percentage of net total loans	1.15	1.21	1.18	1.23

6.6.3 Classified by currency and customer's residence as at December 31, 2018 and 2017 :

						Million Baht
CONSOLIDATED						
	2018		Total	2017		Total
	Domestic	Foreign		Domestic	Foreign	
BAHT	1,482,750	32,512	1,515,262	1,477,829	31,318	1,509,147
USD	67,763	248,330	316,093	89,872	212,927	302,799
Others	50,280	201,525	251,805	18,917	173,126	192,043
Total	1,600,793	482,367	2,083,160	1,586,618	417,371	2,003,989

						Million Baht
THE BANK						
	2018		Total	2017		Total
	Domestic	Foreign		Domestic	Foreign	
BAHT	1,483,271	32,512	1,515,783	1,477,662	31,318	1,508,980
USD	67,763	241,818	309,581	89,872	208,634	298,506
Others	50,280	150,005	200,285	18,917	127,554	146,471
Total	1,601,314	424,335	2,025,649	1,586,451	367,506	1,953,957

6.6.4 Classified by business type and in accordance with the Notification of the BOT as at December 31, 2018 and 2017 :

						Million Baht
CONSOLIDATED						
	2018				Doubtful of Loss	Total
	Normal	Special Mentioned	Substandard	Doubtful		
Agriculture and mining	50,061	705	288	178	266	51,498
Manufacturing and commercial	743,379	21,312	1,932	12,626	40,232	819,481
Real estate and construction	188,864	6,410	1,032	1,422	4,872	202,600
Utilities and services	438,322	12,476	182	1,301	3,688	455,969
Housing loans	229,928	2,351	1,799	1,703	4,266	240,047
Others	306,353	2,862	183	3,654	513	313,565
Total	1,956,907	46,116	5,416	20,884	53,837	2,083,160

						Million Baht
CONSOLIDATED						
	2017				Doubtful of Loss	Total
	Normal	Special Mentioned	Substandard	Doubtful		
Agriculture and mining	44,319	788	8	1,170	373	46,658
Manufacturing and commercial	734,283	20,337	8,668	13,332	42,718	819,338
Real estate and construction	178,159	5,334	780	905	5,998	191,176
Utilities and services	401,898	13,802	1,141	1,180	3,574	421,595
Housing loans	219,746	2,312	1,006	1,521	3,561	228,146
Others	292,647	2,945	123	904	457	297,076
Total	1,871,052	45,518	11,726	19,012	56,681	2,003,989

Million Baht

	THE BANK 2018					Total
	Normal	Special Mentioned	Substandard	Doubtful	Doubtful of Loss	
Agriculture and mining	47,808	705	288	178	266	49,245
Manufacturing and commercial	712,232	21,312	1,927	12,600	39,524	787,595
Real estate and construction	180,899	6,410	1,032	1,422	4,861	194,624
Utilities and services	429,337	12,474	182	1,301	3,688	446,982
Housing loans	229,919	2,350	1,797	1,702	4,257	240,025
Others	300,265	2,659	183	3,559	512	307,178
Total	1,900,460	45,910	5,409	20,762	53,108	2,025,649

Million Baht

	THE BANK 2017					Total
	Normal	Special Mentioned	Substandard	Doubtful	Doubtful of Loss	
Agriculture and mining	42,454	788	8	1,170	373	44,793
Manufacturing and commercial	707,712	20,271	8,665	13,332	41,416	791,396
Real estate and construction	171,570	5,323	780	905	5,987	184,565
Utilities and services	396,924	13,802	1,141	1,180	3,574	416,621
Housing loans	219,735	2,310	1,006	1,521	3,551	228,123
Others	284,375	2,696	122	810	456	288,459
Total	1,822,770	45,190	11,722	18,918	55,357	1,953,957

6.6.5 As at December 31, 2018 and 2017, the Bank and subsidiaries had classified loans and allowance for doubtful accounts in accordance with the Notification of the BOT as follows :

Million Baht

	CONSOLIDATED 2018			
	Loans to Customers and Accrued Interest Receivables	Net Outstanding used in Determining the Allowance for Doubtful Accounts	Rate used in Determining the Allowance for Doubtful Accounts (%)	Allowance for Doubtful Accounts Recorded by the Bank
Minimum provision according to the BOT's requirement				
Normal	1,962,102	1,291,067	1	16,215
Special mentioned	46,501	22,387	2	591
Substandard	5,460	1,018	100	1,018
Doubtful	20,884	10,574	100	10,608
Doubtful of loss	53,837	30,188	100	30,188
Excess provision according to the BOT's requirement				88,968
Total	2,088,784	1,355,234		147,588

Million Baht

CONSOLIDATED 2017				
	Loans to Customers and Accrued Interest Receivables	Net Outstanding used in Determining the Allowance for Doubtful Accounts	Rate used in Determining the Allowance for Doubtful Accounts (%)	Allowance for Doubtful Accounts Recorded by the Bank
Minimum provision according to the BOT's requirement				
Normal	1,875,782	1,229,095	1	14,983
Special mentioned	45,815	23,624	2	591
Substandard	11,760	5,274	100	5,275
Doubtful	19,012	10,378	100	10,387
Doubtful of loss	56,681	36,471	100	36,471
Excess provision according to the BOT's requirement				70,004
Total	<u>2,009,050</u>	<u>1,304,842</u>		<u>137,711</u>

Million Baht

THE BANK 2018				
	Loans to Customers and Accrued Interest Receivables	Net Outstanding used in Determining the Allowance for Doubtful Accounts	Rate used in Determining the Allowance for Doubtful Accounts (%)	Allowance for Doubtful Accounts Recorded by the Bank
Minimum provision according to the BOT's requirement				
Normal	1,905,518	1,247,164	1	15,798
Special mentioned	46,295	22,184	2	587
Substandard	5,453	1,018	100	1,018
Doubtful	20,762	10,480	100	10,513
Doubtful of loss	53,108	29,865	100	29,865
Excess provision according to the BOT's requirement				86,545
Total	<u>2,031,136</u>	<u>1,310,711</u>		<u>144,326</u>

	THE BANK 2017			Million Baht
	Loans to Customers and Accrued Interest Receivables	Net Outstanding used in Determining the Allowance for Doubtful Accounts	Rate used in Determining the Allowance for Doubtful Accounts (%)	Allowance for Doubtful Accounts Recorded by the Bank
Minimum provision according to the BOT's requirement				
Normal	1,827,393	1,196,832	1	14,688
Special mentioned	45,486	23,362	2	585
Substandard	11,756	5,271	100	5,272
Doubtful	18,918	10,283	100	10,293
Doubtful of loss	55,357	35,648	100	35,648
Excess provision according to the BOT's requirement				68,025
Total	1,958,910	1,271,396		134,511

As at December 31, 2018 and 2017, the consolidated and the Bank's financial statements included the allowance for doubtful accounts amounting to Baht 6,052 million and Baht 5,320 million, respectively, on a collective approach, for loans classified as normal and special mentioned.

163

6.6.6 Troubled debt restructurings

Details of the restructured debts of the Bank for the years ended December 31, 2018 and 2017, classified by the restructuring methods, are as follows :

	THE BANK FOR THE YEAR ENDED DECEMBER 31, 2018			Million Baht
Restructuring Method	No. of Cases	Outstanding Debt before Restructuring	Type of Transferred Assets	Fair Value
Asset transfer	10	278	Land, building, equity securities	278
Debt restructuring in various forms	6,213	53,490	-	-
Total	6,223	53,768		

The weighted average tenure of the above-mentioned restructuring is 6 years; and the total debt outstanding after debt restructuring at the restructuring contract date is Baht 53,768 million.

Million Baht

THE BANK FOR THE YEAR ENDED DECEMBER 31, 2017				
Restructuring Method	No. of Cases	Outstanding Debt before Restructuring	Type of Transferred Assets	Fair Value
Asset transfer	13	240	Land, building	240
Debt restructuring in various forms	6,328	37,489	-	-
Total	6,341	37,729		

The weighted average tenure of the above-mentioned restructuring is 4 years; and the total debt outstanding after debt restructuring at the restructuring contract date is Baht 37,729 million.

For the years ended December 31, 2018 and 2017, the Bank recognized interest income from restructured debts amounting to Baht 3,075 million and Baht 2,990 million, respectively.

As at December 31, 2018 and 2017, the Bank had outstanding balances of loans to restructured debtors amounting to Baht 92,337 million and Baht 76,698 million, respectively.

Disclosures for the consolidated financial statements for troubled debt restructurings which occurred during the years ended December 31, 2018 and 2017 have not been provided, as such information is not significantly different from the above disclosures for the Bank's financial statements.

6.7 Allowance for doubtful accounts

Allowance for doubtful accounts consisted of the following as at December 31, 2018 and 2017 :

Million Baht

CONSOLIDATED 2018						
	Normal	Special Mentioned	Substandard	Doubtful	Doubtful of Loss	Allowance for Doubtful Accounts in Excess of the BOT's Requirement
Beginning balances	14,983	591	5,275	10,387	36,471	70,004
Doubtful accounts	1,232	-	(4,257)	221	354	19,567
Bad debt recovered	-	-	-	-	1,121	-
Bad debt written off	-	-	-	-	(7,758)	-
Others	-	-	-	-	-	(603)
Ending balances	16,215	591	1,018	10,608	30,188	88,968

Million Baht

	CONSOLIDATED 2017						Total
	Normal	Special Mentioned	Substandard	Doubtful	Doubtful of Loss	Allowance for Doubtful Accounts in Excess of the BOT's Requirement	
Beginning balances	14,502	548	2,589	10,140	27,815	61,214	116,808
Doubtful accounts	481	43	2,686	247	8,539	10,375	22,371
Bad debt recovered	-	-	-	-	1,273	-	1,273
Bad debt written off	-	-	-	-	(1,156)	-	(1,156)
Others	-	-	-	-	-	(1,585)	(1,585)
Ending balances	<u>14,983</u>	<u>591</u>	<u>5,275</u>	<u>10,387</u>	<u>36,471</u>	<u>70,004</u>	<u>137,711</u>

Million Baht

	THE BANK 2018						Total
	Normal	Special Mentioned	Substandard	Doubtful	Doubtful of Loss	Allowance for Doubtful Accounts in Excess of the BOT's Requirement	
Beginning balances	14,688	585	5,272	10,293	35,648	68,025	134,511
Doubtful accounts	1,110	2	(4,254)	220	376	18,986	16,440
Bad debt recovered	-	-	-	-	1,102	-	1,102
Bad debt written off	-	-	-	-	(7,261)	-	(7,261)
Others	-	-	-	-	-	(466)	(466)
Ending balances	<u>15,798</u>	<u>587</u>	<u>1,018</u>	<u>10,513</u>	<u>29,865</u>	<u>86,545</u>	<u>144,326</u>

Million Baht

	THE BANK 2017						Total
	Normal	Special Mentioned	Substandard	Doubtful	Doubtful of Loss	Allowance for Doubtful Accounts in Excess of the BOT's Requirement	
Beginning balances	14,246	510	2,588	10,045	27,341	58,638	113,368
Doubtful accounts	442	75	2,684	248	8,068	10,916	22,433
Bad debt recovered	-	-	-	-	1,273	-	1,273
Bad debt written off	-	-	-	-	(1,034)	-	(1,034)
Others	-	-	-	-	-	(1,529)	(1,529)
Ending balances	<u>14,688</u>	<u>585</u>	<u>5,272</u>	<u>10,293</u>	<u>35,648</u>	<u>68,025</u>	<u>134,511</u>

As at December 31, 2018 and 2017, the Bank and subsidiaries had the allowance for doubtful accounts in the consolidated financial statements of Baht 147,588 million and Baht 137,711 million, and in the Bank's financial statements of Baht 144,326 million and Baht 134,511 million, respectively.

As at December 31, 2018 and 2017, the Bank and subsidiaries recorded allowances for doubtful accounts in excess of the allowances as per the BOT's requirement in the consolidated financial statements of Baht 88,968 million and Baht 70,004 million, and in the Bank's financial statements of Baht 86,545 million and Baht 68,025 million, respectively (See Note 3.7).

6.8 Revaluation allowance for debt restructuring

Revaluation allowance for debt restructuring as at December 31, 2018 and 2017 are as follows :

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
Beginning balances	2,310	2,710	2,310	2,710
Increase during the years	3,614	179	3,614	179
Write off/decrease during the years	(509)	(579)	(509)	(579)
Ending balances	5,415	2,310	5,415	2,310

6.9 Properties for sale, net

Properties for sale consisted of the following as at December 31, 2018 and 2017 :

Type of Properties for Sale	Beginning Balance	CONSOLIDATED 2018		Ending Balance
		Additions	Disposals	
Assets from debt repayment				
Immovable assets	16,859	1,988	(2,017)	16,830
Movable assets	134	24	-	158
Total	16,993	2,012	(2,017)	16,988
Others	65	-	(12)	53
Total properties for sale	17,058	2,012	(2,029)	17,041
<u>Less Allowance for impairment</u>	<u>(5,643)</u>	<u>(1,058)</u>	<u>264</u>	<u>(6,437)</u>
Total properties for sale, net	11,415	954	(1,765)	10,604

Type of Properties for Sale	CONSOLIDATED 2017			Million Baht
	Beginning Balance	Additions	Disposals	Ending Balance
Assets from debt repayment				
Immovable assets	18,482	1,130	(2,753)	16,859
Movable assets	218	-	(84)	134
Total	18,700	1,130	(2,837)	16,993
Others	65	-	-	65
Total properties for sale	18,765	1,130	(2,837)	17,058
<u>Less</u> Allowance for impairment	(6,503)	(10)	870	(5,643)
Total properties for sale, net	12,262	1,120	(1,967)	11,415

As at December 31, 2018, the Bank and subsidiaries had immovable assets from debt repayment in the amount of Baht 16,830 million consisting of immovable assets which were appraised by external appraisers in the amount of Baht 12,102 million and appraised by internal appraisers in the amount of Baht 4,728 million.

As at December 31, 2017, the Bank and subsidiaries had immovable assets from debt repayment in the amount of Baht 16,859 million consisting of immovable assets which were appraised by external appraisers in the amount of Baht 12,278 million and appraised by internal appraisers in the amount of Baht 4,581 million.

Type of Properties for Sale	THE BANK 2018			Million Baht
	Beginning Balance	Additions	Disposals	Ending Balance
Assets from debt repayment				
Immovable assets	12,416	1,988	(1,531)	12,873
Movable assets	134	24	-	158
Total	12,550	2,012	(1,531)	13,031
Others	65	-	(12)	53
Total properties for sale	12,615	2,012	(1,543)	13,084
<u>Less</u> Allowance for impairment	(4,085)	(429)	173	(4,341)
Total properties for sale, net	8,530	1,583	(1,370)	8,743

Million Baht

Type of Properties for Sale	THE BANK 2017			Ending Balance
	Beginning Balance	Additions	Disposals	
Assets from debt repayment				
Immovable assets	13,054	1,095	(1,733)	12,416
Movable assets	218	-	(84)	134
Total	13,272	1,095	(1,817)	12,550
Others	65	-	-	65
Total properties for sale	13,337	1,095	(1,817)	12,615
<u>Less</u> Allowance for impairment	(4,561)	(5)	481	(4,085)
Total properties for sale, net	8,776	1,090	(1,336)	8,530

As at December 31, 2018, the Bank had immovable assets from debt repayment in the amount of Baht 12,873 million consisting of immovable assets which were appraised by external appraisers in the amount of Baht 8,994 million and appraised by internal appraisers in the amount of Baht 3,879 million.

As at December 31, 2017, the Bank had immovable assets from debt repayment in the amount of Baht 12,416 million consisting of immovable assets which were appraised by external appraisers in the amount of Baht 8,733 million and appraised by internal appraisers in the amount of Baht 3,683 million.

Classified properties for sale in accordance with the Notification of the BOT as at December 31, 2018 and 2017 are presented in Note 6.13

The Bank had disclosed transactions according to the BOT's Notification regarding the Accounting Rules for Financial Institutions in relations to the Sale of Properties for Sale, dated December 4, 2015. The transactions of the Bank and subsidiaries are as follows :

Million Baht

Type of Sale of Properties for Sale	Income Recognition Method	Deferred Profit on Sale of Properties for Sale	CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,		Deferred Profit on Sale of Properties for Sale	Profit on Sale of Properties for Sale	Loss on Sale of Properties for Sale
			2018	2017			
Sale to public	Per Installment	11	1	-	5	1	-
Sale to public	Per cost recovery	-	1,074	(23)	-	1,192	(20)

Million Baht

Type of Sale of Properties for Sale	Income Recognition Method	Deferred Profit on Sale of Properties for Sale	THE BANK FOR THE YEARS ENDED DECEMBER 31,		Deferred Profit on Sale of Properties for Sale	Profit on Sale of Properties for Sale	Loss on Sale of Properties for Sale
			2018	2017			
Sale to public	Per Installment	11	1	-	5	1	-
Sale to public	Per cost recovery	-	784	(22)	-	592	(7)

6.10 Premises and equipment, net

Premises and equipment consisted of the following as at December 31, 2018 and 2017 :

											Million Baht
CONSOLIDATED											
2018											
	Cost				Accumulated Depreciation						
	Beginning Balance	Additions/ Transfer	Disposal/ Transfer	Others	Ending Balance	Beginning Balance	Depre- ciation	Disposal/ Transfer	Others	Ending Balance	Premises and Equipment (Net)
Land											
Cost	7,640	-	-	(28)	7,612	-	-	-	-	-	7,612
Appraisal increase (year 2015)	20,919	-	-	(96)	20,823	-	-	-	-	-	20,823
Appraisal decrease (year 2015)	(705)	-	-	1	(704)	-	-	-	-	-	(704)
Premises											
Cost	3,553	25	(9)	(50)	3,519	544	196	(9)	(4)	727	2,792
Appraisal increase (year 2015)	12,376	-	-	(38)	12,338	3,054	1,179	-	(5)	4,228	8,110
Appraisal decrease (year 2015)	(216)	-	-	(1)	(217)	(34)	(14)	-	-	(48)	(169)
Equipment	21,852	1,296	(611)	(34)	22,503	18,315	1,366	(605)	(30)	19,046	3,457
Others	294	625	(273)	-	646	-	-	-	-	-	646
Total	65,713	1,946	(893)	(246)	66,520	21,879	2,727	(614)	(39)	23,953	42,567

											Million Baht
CONSOLIDATED											
2017											
	Cost				Accumulated Depreciation						
	Beginning Balance	Additions/ Transfer	Disposal/ Transfer	Others	Ending Balance	Beginning Balance	Depreciation	Disposal/ Transfer	Others	Ending Balance	Premises and Equipment (Net)
Land											
Cost	7,683	30	-	(73)	7,640	-	-	-	-	-	7,640
Appraisal increase (year 2015)	20,961	-	-	(42)	20,919	-	-	-	-	-	20,919
Appraisal decrease (year 2015)	(729)	-	-	24	(705)	-	-	-	-	-	(705)
Premises											
Cost	3,331	246	-	(24)	3,553	345	203	-	(4)	544	3,009
Appraisal increase (year 2015)	12,392	-	-	(16)	12,376	1,875	1,180	-	(1)	3,054	9,322
Appraisal decrease (year 2015)	(227)	-	-	11	(216)	(22)	(14)	-	2	(34)	(182)
Equipment	21,458	1,622	(1,157)	(71)	21,852	18,150	1,379	(1,153)	(61)	18,315	3,537
Others	710	340	(754)	(2)	294	-	-	-	-	-	294
Total	65,579	2,238	(1,911)	(193)	65,713	20,348	2,748	(1,153)	(64)	21,879	43,834

The Bank has the land and premises appraised. The appraisal value defined by independent appraisers is categorized as Level 3 in the fair value hierarchy. (Determination of level of the fair value hierarchy are shown in Note 4.2.)

As at December 31, 2018 and 2017, the Bank and subsidiaries had equipment which are fully depreciated but still in use at the original costs amounting to Baht 15,903 million and Baht 15,073 million, respectively.

Million Baht

THE BANK 2018											
	Cost				Accumulated Depreciation						
	Beginning Balance	Additions/ Transfer	Disposal/ Transfer	Others	Ending Balance	Beginning Balance	Depreciation	Disposal/ Transfer	Others	Ending Balance	Premises and Equipment (Net)
Land											
Cost	7,635	-	-	(28)	7,607	-	-	-	-	-	7,607
Appraisal increase (year 2015)	20,861	-	-	(95)	20,766	-	-	-	-	-	20,766
Appraisal decrease (year 2015)	(705)	-	-	1	(704)	-	-	-	-	-	(704)
Premises											
Cost	2,401	25	(9)	(13)	2,404	458	165	(8)	(1)	614	1,790
Appraisal increase (year 2015)	12,328	-	-	(37)	12,291	3,042	1,174	-	(5)	4,211	8,080
Appraisal decrease (year 2015)	(216)	-	-	(1)	(217)	(34)	(14)	-	-	(48)	(169)
Equipment	20,789	1,206	(588)	(16)	21,391	17,536	1,267	(584)	(14)	18,205	3,186
Others	278	593	(247)	-	624	-	-	-	-	-	624
Total	63,371	1,824	(844)	(189)	64,162	21,002	2,592	(592)	(20)	22,982	41,180

Million Baht

THE BANK 2017											
	Cost				Accumulated Depreciation						
	Beginning Balance	Additions/ Transfer	Disposal/ Transfer	Others	Ending Balance	Beginning Balance	Depreciation	Disposal/ Transfer	Others	Ending Balance	Premises and Equipment (Net)
Land											
Cost	7,678	30	-	(73)	7,635	-	-	-	-	-	7,635
Appraisal increase (year 2015)	20,903	-	-	(42)	20,861	-	-	-	-	-	20,861
Appraisal decrease (year 2015)	(729)	-	-	24	(705)	-	-	-	-	-	(705)
Premises											
Cost	2,299	138	-	(36)	2,401	292	171	-	(5)	458	1,943
Appraisal increase (year 2015)	12,344	-	-	(16)	12,328	1,868	1,175	-	(1)	3,042	9,286
Appraisal decrease (year 2015)	(227)	-	-	11	(216)	(22)	(14)	-	2	(34)	(182)
Equipment	20,498	1,493	(1,134)	(68)	20,789	17,443	1,282	(1,132)	(57)	17,536	3,253
Others	582	308	(612)	-	278	-	-	-	-	-	278
Total	63,348	1,969	(1,746)	(200)	63,371	19,581	2,614	(1,132)	(61)	21,002	42,369

The Bank has the land and premises appraised. The appraisal value defined by independent appraisers is categorized as Level 3 in the fair value hierarchy. (Determination of level of the fair value hierarchy are shown in Note 4.2.)

As at December 31, 2018 and 2017, the Bank had equipment which is fully depreciated but still in use at the original costs amounting to Baht 15,304 million, and Baht 14,544 million, respectively.

6.11 Other intangible assets, net

Other intangible assets consisted of the following as at December 31, 2018 and 2017 :

											Million Baht
CONSOLIDATED											
2018											
	Beginning Balance	Additions/ Transfer	Cost Disposal/ Transfer	Others	Ending Balance	Beginning Balance	Accumulated Amortization Amortization	Disposal/ Transfer	Others	Ending Balance	Other Intangible Assets (Net)
Software	2,644	176	(83)	(9)	2,728	1,959	323	(44)	(9)	2,229	499
Others	347	277	(43)	-	581	-	-	-	-	-	581
Total	2,991	453	(126)	(9)	3,309	1,959	323	(44)	(9)	2,229	1,080

											Million Baht
CONSOLIDATED											
2017											
	Beginning Balance	Additions/ Transfer	Cost Disposal/ Transfer	Others	Ending Balance	Beginning Balance	Accumulated Amortization Amortization	Disposal/ Transfer	Others	Ending Balance	Other Intangible Assets (Net)
Software	2,310	371	(31)	(6)	2,644	1,620	337	7	(5)	1,959	685
Others	139	211	(3)	-	347	-	-	-	-	-	347
Total	2,449	582	(34)	(6)	2,991	1,620	337	7	(5)	1,959	1,032

											Million Baht
THE BANK											
2018											
	Beginning Balance	Additions/ Transfer	Cost Disposal/ Transfer	Others	Ending Balance	Beginning Balance	Accumulated Amortization Amortization	Disposal/ Transfer	Others	Ending Balance	Other Intangible Assets (Net)
Software	2,340	109	(40)	(2)	2,407	1,734	304	(40)	(1)	1,997	410
Others	346	277	(42)	-	581	-	-	-	-	-	581
Total	2,686	386	(82)	(2)	2,988	1,734	304	(40)	(1)	1,997	991

											Million Baht
THE BANK											
2017											
	Beginning Balance	Additions/ Transfer	Cost Disposal/ Transfer	Others	Ending Balance	Beginning Balance	Accumulated Amortization Amortization	Disposal/ Transfer	Others	Ending Balance	Other Intangible Assets (Net)
Software	2,047	318	(22)	(3)	2,340	1,411	320	7	(4)	1,734	606
Others	138	211	(3)	-	346	-	-	-	-	-	346
Total	2,185	529	(25)	(3)	2,686	1,411	320	7	(4)	1,734	952

6.12 Deferred tax assets and liabilities

Deferred tax assets and liabilities as at December 31, 2018 and 2017 are as follows :

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
Deferred tax assets	4,091	3,676	2,948	2,686
Deferred tax liabilities	<u>1,399</u>	<u>5,742</u>	<u>1,187</u>	<u>5,527</u>
Deferred tax assets (liabilities), net	<u><u>2,692</u></u>	<u><u>(2,066)</u></u>	<u><u>1,761</u></u>	<u><u>(2,841)</u></u>

Movements in total deferred tax assets and liabilities during the years are as follows :

	CONSOLIDATED				Million Baht
	Beginning Balance	Recognized in Profit and Loss	Recognized in Other Comprehensive Income	Others	Ending Balance
Deferred tax assets					
Investments	2,716	386	356	-	3,458
Loans to customers and accrued interest receivables	7,955	1,498	-	(155)	9,298
Properties for sale	1,129	159	-	-	1,288
Premises and equipment	222	(6)	-	25	241
Provisions	2,761	681	(75)	(4)	3,363
Others	<u>3,642</u>	<u>1</u>	<u>-</u>	<u>(4)</u>	<u>3,639</u>
Total	<u><u>18,425</u></u>	<u><u>2,719</u></u>	<u><u>281</u></u>	<u><u>(138)</u></u>	<u><u>21,287</u></u>
Deferred tax liabilities					
Investments	10,631	2	(2,043)	-	8,590
Loans to customers and accrued interest receivables	-	132	-	-	132
Properties for sale	2	(2)	-	-	-
Premises and equipment	6,116	(229)	-	(1)	5,886
Others	<u>3,742</u>	<u>245</u>	<u>-</u>	<u>-</u>	<u>3,987</u>
Total	<u><u>20,491</u></u>	<u><u>148</u></u>	<u><u>(2,043)</u></u>	<u><u>(1)</u></u>	<u><u>18,595</u></u>
Net	<u><u>(2,066)</u></u>	<u><u>2,571</u></u>	<u><u>2,324</u></u>	<u><u>(137)</u></u>	<u><u>2,692</u></u>

	CONSOLIDATED 2017				Million Baht
	Beginning Balance	Recognized in Profit and Loss	Recognized in Other Comprehensive Income	Others	Ending Balance
Deferred tax assets					
Investments	2,347	260	109	-	2,716
Loans to customers and accrued interest receivables	5,157	3,040	-	(242)	7,955
Properties for sale	1,301	(172)	-	-	1,129
Premises and equipment	222	(3)	-	3	222
Provisions	2,658	56	50	(3)	2,761
Others	4,271	(621)	-	(8)	3,642
Total	<u>15,956</u>	<u>2,560</u>	<u>159</u>	<u>(250)</u>	<u>18,425</u>
Deferred tax liabilities					
Investments	8,682	(9)	1,958	-	10,631
Properties for sale	2	-	-	-	2
Premises and equipment	6,336	(221)	-	1	6,116
Others	3,290	452	-	-	3,742
Total	<u>18,310</u>	<u>222</u>	<u>1,958</u>	<u>1</u>	<u>20,491</u>
Net	<u>(2,354)</u>	<u>2,338</u>	<u>(1,799)</u>	<u>(251)</u>	<u>(2,066)</u>

			THE BANK 2018		Million Baht
	Beginning Balance	Recognized in Profit and Loss	Recognized in Other Comprehensive Income	Others	Ending Balance
Deferred tax assets					
Investments	2,701	386	364	-	3,451
Loans to customers and accrued interest receivables	7,334	1,352	-	(117)	8,569
Properties for sale	817	51	-	-	868
Premises and equipment	222	(6)	-	25	241
Provisions	2,725	676	(76)	(4)	3,321
Others	3,557	56	-	(1)	3,612
Total	<u>17,356</u>	<u>2,515</u>	<u>288</u>	<u>(97)</u>	<u>20,062</u>
Deferred tax liabilities					
Investments	10,363	(1)	(2,029)	-	8,333
Loans to customers and accrued interest receivables	-	132	-	-	132
Properties for sale	2	(2)	-	-	-
Premises and equipment	6,093	(228)	-	-	5,865
Others	3,739	232	-	-	3,971
Total	<u>20,197</u>	<u>133</u>	<u>(2,029)</u>	<u>-</u>	<u>18,301</u>
Net	<u>(2,841)</u>	<u>2,382</u>	<u>2,317</u>	<u>(97)</u>	<u>1,761</u>

	Million Baht				
	Beginning Balance	Recognized in Profit and Loss	THE BANK 2017 Recognized in Other Comprehensive Income	Others	Ending Balance
Deferred tax assets					
Investments	2,329	260	112	-	2,701
Loans to customers and accrued interest receivables	4,600	2,963	-	(229)	7,334
Properties for sale	912	(95)	-	-	817
Premises and equipment	221	(2)	-	3	222
Provisions	2,626	51	51	(3)	2,725
Others	4,232	(668)	-	(7)	3,557
Total	14,920	2,509	163	(236)	17,356
Deferred tax liabilities					
Investments	8,429	-	1,934	-	10,363
Properties for sale	2	-	-	-	2
Premises and equipment	6,316	(223)	-	-	6,093
Others	3,286	453	-	-	3,739
Total	18,033	230	1,934	-	20,197
Net	(3,113)	2,279	(1,771)	(236)	(2,841)

6.13 Classified assets in accordance with the Notification of the BOT

As at December 31, 2018 and 2017, classified assets in accordance with the Notification of the BOT are as follows :

	CONSOLIDATED				Million Baht
	2018				
	Loans to Customers and Accrued Interest Receivables	Investments	Properties for Sale	Other Assets	Total
Normal	1,962,102	-	-	-	1,962,102
Special mentioned	46,501	-	-	-	46,501
Substandard	5,460	-	-	-	5,460
Doubtful	20,884	-	-	-	20,884
Doubtful of loss	53,837	13,811	1,885	1,277	70,810
Total	2,088,784	13,811	1,885	1,277	2,105,757

Million Baht

	CONSOLIDATED 2017				
	Loans to Customers and Accrued Interest Receivables	Investments	Properties for Sale	Other Assets	Total
Normal	1,875,782	-	-	-	1,875,782
Special mentioned	45,815	-	-	-	45,815
Substandard	11,760	-	-	-	11,760
Doubtful	19,012	-	-	-	19,012
Doubtful of loss	56,681	8,095	1,168	1,188	67,132
Total	2,009,050	8,095	1,168	1,188	2,019,501

Million Baht

	THE BANK 2018				
	Loans to Customers and Accrued Interest Receivables	Investments	Properties for Sale	Other Assets	Total
Normal	1,905,518	-	-	-	1,905,518
Special mentioned	46,295	-	-	-	46,295
Substandard	5,453	-	-	-	5,453
Doubtful	20,762	-	-	-	20,762
Doubtful of loss	53,108	13,733	389	1,275	68,505
Total	2,031,136	13,733	389	1,275	2,046,533

Million Baht

	THE BANK 2017				
	Loans to Customers and Accrued Interest Receivables	Investments	Properties for Sale	Other Assets	Total
Normal	1,827,393	-	-	-	1,827,393
Special mentioned	45,486	-	-	-	45,486
Substandard	11,756	-	-	-	11,756
Doubtful	18,918	-	-	-	18,918
Doubtful of loss	55,357	8,107	360	1,183	65,007
Total	1,958,910	8,107	360	1,183	1,968,560

6.14 Deposits

6.14.1 Classified by product type as at December 31, 2018 and 2017 :

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
Demand	101,557	106,184	100,188	104,988
Savings	1,117,522	1,065,928	1,105,667	1,055,419
Fixed	1,104,812	1,136,195	1,054,837	1,090,384
Negotiable certificates of deposit	<u>2,579</u>	<u>2,436</u>	<u>1,798</u>	<u>1,630</u>
Total	<u><u>2,326,470</u></u>	<u><u>2,310,743</u></u>	<u><u>2,262,490</u></u>	<u><u>2,252,421</u></u>

6.14.2 Classified by currency and customer's residence as at December 31, 2018 and 2017 :

	CONSOLIDATED					
	2018			2017		
	Domestic	Foreign	Total	Domestic	Foreign	Total
BAHT	1,952,933	124,747	2,077,680	2,044,912	12,505	2,057,417
USD	34,827	57,452	92,279	37,313	62,376	99,689
Others	<u>21,839</u>	<u>134,672</u>	<u>156,511</u>	<u>20,229</u>	<u>133,408</u>	<u>153,637</u>
Total	<u><u>2,009,599</u></u>	<u><u>316,871</u></u>	<u><u>2,326,470</u></u>	<u><u>2,102,454</u></u>	<u><u>208,289</u></u>	<u><u>2,310,743</u></u>

	THE BANK					
	2018			2017		
	Domestic	Foreign	Total	Domestic	Foreign	Total
BAHT	1,953,231	124,733	2,077,964	2,045,393	12,487	2,057,880
USD	34,796	57,069	91,865	37,277	60,867	98,144
Others	<u>13,587</u>	<u>79,074</u>	<u>92,661</u>	<u>12,955</u>	<u>83,442</u>	<u>96,397</u>
Total	<u><u>2,001,614</u></u>	<u><u>260,876</u></u>	<u><u>2,262,490</u></u>	<u><u>2,095,625</u></u>	<u><u>156,796</u></u>	<u><u>2,252,421</u></u>

6.15 Interbank and money market items (liabilities)

Interbank and money market items (liabilities) consisted of the following as at December 31, 2018 and 2017 :

						Million Baht
CONSOLIDATED						
	Demand	2018 Time	Total	Demand	2017 Time	Total
Domestic items						
Bank of Thailand and Financial Institutions						
Development Fund	657	-	657	442	511	953
Commercial banks	1,091	25,950	27,041	915	18,973	19,888
Special purpose financial institutions	105	21,200	21,305	160	27,212	27,372
Other financial institutions	12,377	659	13,036	10,472	962	11,434
Total domestic items	14,230	47,809	62,039	11,989	47,658	59,647
Foreign items						
USD	2,257	30,884	33,141	1,747	37,260	39,007
JPY	2	7,005	7,007	438	6,462	6,900
EUR	204	3,141	3,345	792	937	1,729
Others	7,535	23,795	31,330	8,609	17,692	26,301
Total foreign items	9,998	64,825	74,823	11,586	62,351	73,937
Total domestic and foreign items	24,228	112,634	136,862	23,575	110,009	133,584

						Million Baht
THE BANK						
	Demand	2018 Time	Total	Demand	2017 Time	Total
Domestic items						
Bank of Thailand and Financial Institutions						
Development Fund	657	-	657	442	511	953
Commercial banks	1,091	25,950	27,041	915	18,973	19,888
Special purpose financial institutions	105	21,200	21,305	160	27,212	27,372
Other financial institutions	12,707	689	13,396	10,992	992	11,984
Total domestic items	14,560	47,839	62,399	12,509	47,688	60,197
Foreign items						
USD	2,294	29,723	32,017	1,826	36,178	38,004
JPY	31	7,005	7,036	469	6,462	6,931
EUR	270	3,141	3,411	849	937	1,786
Others	7,588	15,943	23,531	8,687	11,608	20,295
Total foreign items	10,183	55,812	65,995	11,831	55,185	67,016
Total domestic and foreign items	24,743	103,651	128,394	24,340	102,873	127,213

6.16 Debt issued and borrowings

6.16.1 Classified by type of instruments and source of fund as at December 31, 2018 and 2017 :

						Million Baht
CONSOLIDATED						
	Domestic	2018		Domestic	2017	
		Foreign	Total		Foreign	Total
Senior unsecured notes	-	107,027	107,027	-	98,003	98,003
Unsecured subordinated notes	-	14,587	14,587	-	14,692	14,692
Bills of exchange	23	-	23	26	-	26
Others	456	-	456	384	-	384
<u>Less</u> Discount on borrowings	<u>-</u>	<u>(5,745)</u>	<u>(5,745)</u>	<u>-</u>	<u>(5,915)</u>	<u>(5,915)</u>
Total	<u>479</u>	<u>115,869</u>	<u>116,348</u>	<u>410</u>	<u>106,780</u>	<u>107,190</u>

						Million Baht
THE BANK						
	Domestic	2018		Domestic	2017	
		Foreign	Total		Foreign	Total
Senior unsecured notes	-	107,027	107,027	-	98,003	98,003
Unsecured subordinated notes	-	14,587	14,587	-	14,692	14,692
Bills of exchange	23	-	23	26	-	26
Others	329	-	329	158	-	158
<u>Less</u> Discount on borrowings	<u>-</u>	<u>(5,745)</u>	<u>(5,745)</u>	<u>-</u>	<u>(5,915)</u>	<u>(5,915)</u>
Total	<u>352</u>	<u>115,869</u>	<u>116,221</u>	<u>184</u>	<u>106,780</u>	<u>106,964</u>

6.16.2 Classified by type of instruments, currency, maturity and interest rate as at December 31, 2018 and 2017 :

						Million Baht
CONSOLIDATED						
Type	Currency	Maturity	Interest Rate	Amount		
				2018	2017	
Senior unsecured notes	USD	2018 - 2028	2.75% - 5.00%	107,027	98,003	
Unsecured subordinated notes	USD	2029	9.025%	14,587	14,692	
Bills of exchange	THB	2019	1.00%	23	26	
Others	THB	2018 - 2023	0.00%	456	384	
<u>Less</u> Discount on borrowings				<u>(5,745)</u>	<u>(5,915)</u>	
Total				<u>116,348</u>	<u>107,190</u>	

Type	Currency	Maturity	Interest Rate	THE BANK	
				Amount	
				2018	2017
Senior unsecured notes	USD	2018 - 2028	2.75% - 5.00%	107,027	98,003
Unsecured subordinated notes	USD	2029	9.025%	14,587	14,692
Bills of exchange	THB	2019	1.00%	23	26
Others	THB	2019 - 2023	0.00%	329	158
<u>Less</u> Discount on borrowings				(5,745)	(5,915)
Total				116,221	106,964

Million Baht

6.17 Unsecured subordinated notes

On January 28, 1999, the Bank issued and offered USD 450 million of unsecured subordinated notes with a maturity of 30 years, to be due in 2029, at a coupon rate of 9.025% p.a. for sale to foreign investors in exchange for the Bank's existing USD 150 million of unsecured subordinated notes to be due in 2016 at a coupon rate of 8.25% p.a. and USD 300 million of unsecured subordinated notes to be due in 2027 at a coupon rate of 8.375% p.a., which were redeemed before their maturities and already obtained the approval from the BOT. As this transaction was a redemption of the existing notes at their market values, which were lower than the par values, the Bank recorded the book value of the unsecured subordinated notes to be due in 2029 at the amount of USD 259 million (Baht 9,535 million). The difference between the book value and the redemption value of the notes will be amortized on a monthly basis throughout the life of the notes.

On December 7, 2012, the Bank issued and offered Baht 20,000 million of unsecured subordinated notes with a maturity of 10 years, to be due in 2022 with the issuer's early redemption right, at a coupon rate of 4.375% p.a. for sale to general investors, high net worth investors and institutional investors according to the resolution of the 14th Annual Ordinary Meeting of Shareholders convened on April 12, 2007. On December 7, 2017, the Bank redeemed all unsecured subordinated notes of Baht 20,000 million of with a maturity of 10 years, at a coupon rate of 4.375% p.a. before their maturity, which has been approved by the BOT.

6.18 Bonds

On April 12, 2005, the shareholders reconsidered the resolutions of the shareholders' meeting, convened on April 9, 2004, approving to issue bonds of the Bank and passed a resolution for the Bank to issue and offer subordinated bonds and/or unsubordinated bonds and/or perpetual bonds, both subordinated and unsubordinated, and/or subordinated convertible bonds and/or convertible bonds (together the "Bonds") in an amount not exceeding USD 3,000 million or its equivalent in other currencies, offered and sold in foreign markets and/or domestic markets to general public and/or institutional investors or investors with specific characteristics defined in the Notification of the Securities and Exchange Commission. The Bank may issue different types of Bonds in one issue simultaneously or in several issues at different times. The non-perpetual bonds shall have a maturity of not exceeding 100 years. The subordinated convertible bonds and/or

convertible bonds shall have a maturity of not exceeding 30 years, and the amount of not exceeding USD 1,000 million or its equivalent in other currencies. The Board of Directors or the Executive Board of Directors shall be empowered to consider terms and conditions and other details for the issue and offering of the bonds. The shareholders also approved the allocation of 500 million ordinary shares to accommodate the conversion right of the subordinated convertible bonds and/or convertible bonds (See Note 6.23).

On November 17, 2006, the Bank obtained approval from the Office of the Securities and Exchange Commission (SEC) to issue and offer for sale short-term bonds in an amount not exceeding Baht 30,000 million with no limit on the number of issues. The Bank issued 5 series of short-term bonds totaling Baht 7,863 million which were gradually redeemed up to the full amount as at September 2007.

On April 12, 2007, the shareholders passed a resolution for the issuance of bonds, whether subordinated or unsubordinated and/or secured or unsecured, including but not limited to short-term bonds, derivative bonds and non-cumulative hybrid debt instruments with non-payment of interest in the years where the Bank does not report any profit (together the “Bonds”) in the amount not exceeding Baht 150,000 million or its equivalent in other currencies to be offered for sale in domestic markets and/or in foreign markets to the general public, and/or institutional investors or investors with specific characteristics as defined in the Notification of the Securities and Exchange Commission. At any point in time, the Bank may offer for sale Bonds in an amount within such limit less the amount of Bonds already issued under such limit but not yet redeemed at that point in time. The Bank may issue and offer for sale different types of Bonds simultaneously in one issue at the same time or in several issues at different times and/or as a program and/or on a revolving basis and may issue and offer for sale Bonds in conjunction with or at the same time with other securities, provided that the Bonds, other than perpetual bonds, shall have a maturity of not exceeding 100 years. The Bank may be granted the right to redeem the Bonds prior to their maturities, and/or the bondholders may be granted the right to call the Bank to redeem the Bonds prior to their maturities, in accordance with the condition of the Bonds. The Board of Directors or the Board of Executive Directors shall be empowered to consider terms and conditions and other details for the issue and offering of the bonds.

On October 18, 2010, the Bank issued and offered 2 series of senior unsecured notes for sale to foreign investors according to the resolution of the 12th Annual Ordinary Meeting of Shareholders convened on April 12, 2005 consisting of senior unsecured notes with a maturity of 5 years at a coupon of 3.25% p.a., amounting to USD 400 million and senior unsecured notes with a maturity of 10 years at a coupon of 4.80% p.a., amounting to USD 800 million. The Bank received net proceeds from the sale of senior unsecured notes amounting to USD 1,196 million. On October 19, 2015, the Bank redeemed senior unsecured notes with a maturity of 5 years at a coupon of 3.25% p.a., amounting to USD 400 million.

On September 27, 2012, the Bank issued and offered 2 series of senior unsecured notes for sale to foreign investors according to the resolution of the 12th Annual Ordinary Meeting of Shareholders convened on April 12, 2005 consisting of senior unsecured notes with a maturity of 5.5 years at a coupon of 2.75% p.a., amounting to USD 400 million and senior unsecured notes with a maturity of 10 years at a coupon of 3.875% p.a., amounting to USD 800 million. The Bank received net proceeds from the sale of senior unsecured notes amounting to USD 1,194 million. On March 27, 2018, the Bank redeemed senior unsecured notes with a maturity of 5.5 years at a coupon of 2.75% p.a., amounting to USD 400 million.

On April 12, 2013, the shareholders passed a resolution for the issuance of bonds, whether subordinated or unsubordinated and/or secured or unsecured, including but not limited to short-term bonds, derivative bonds, perpetual bonds and non-cumulative hybrid debt instruments with non-payment of interest in the years where the Bank does not report any profit (together the “Bonds”) in the amount not exceeding Baht 150,000 million or its equivalent in other currencies to be offered for sale in domestic markets and/or in foreign markets to the general public, and/or institutional investors or investors with specific characteristics as defined in the Notification of the Securities and Exchange Commission. At any point in time, the Bank may offer for sale Bonds in an amount within such limit less the amount of Bonds already issued under such limit but not yet redeemed at that point in time. The Bank may issue and offer for sale different types of Bonds simultaneously in one issue at the same time or in several issues at different times and/or as a program and/or on a revolving basis and may issue and offer for sale Bonds in conjunction with or at the same time with other securities, provided that the Bonds, other than perpetual bonds, shall have a maturity of not exceeding 100 years. The Bank may be granted the right to redeem the Bonds prior to their maturities, and/or the bondholders may be granted the right to call the Bank to redeem the Bonds prior to their maturities, in accordance with the terms and conditions of the Bonds. The Board of Directors or the Board of Executive Directors shall be empowered to consider conditions and other details for the issue and offering of the bonds.

On October 3, 2013, the Bank issued and offered 2 series of senior unsecured notes for sale to foreign investors according to the resolution of the 14th Annual Ordinary Meeting of Shareholders convened on April 12, 2007 consisting of senior unsecured notes with a maturity of 5 years at a coupon of 3.30% p.a., amounting to USD 500 million and senior unsecured notes with a maturity of 10 years at a coupon of 5.00% p.a., amounting to USD 500 million. The Bank received net proceeds from the sale of senior unsecured notes amounting to USD 999 million. On October 3, 2018, the Bank redeemed senior unsecured notes with a maturity of 5 years at a coupon of 3.30% p.a., amounting to USD 500 million.

On September 19, 2018, the Bank issued and offered 2 series of senior unsecured notes for sale to foreign investors according to the resolution of the 14th Annual Ordinary Meeting of Shareholders convened on April 12, 2007 consisting of senior unsecured notes with a maturity of 5.5 years at a coupon of 4.05% p.a., amounting to USD 600 million and senior unsecured notes with a maturity of 10 years at a coupon of 4.45% p.a., amounting to USD 600 million. The Bank received net proceeds from the sale of senior unsecured notes amounting to USD 1,198 million.

6.19 The Issuance of Bonds under the Medium Term Note Program

On March 26, 1997, the shareholders passed a resolution for the Bank to issue and offer bonds including subordinated bonds and unsubordinated bonds under the Medium Term Note Program in an amount of not exceeding USD 1,500 million or its equivalent in other currencies. The bonds shall have a maturity of not exceeding 30 years and be offered and sold in foreign markets and/or domestic markets. The Bank may be given the right to redeem the bonds prior to their maturity and/or the bondholders may be given the right to call the Bank to redeem the bonds prior to their maturity in accordance with the condition of the bonds. The Board of Directors was authorized to proceed with the issue. As at December 31, 2018, the Bank had not yet issued bonds according to the aforementioned resolution.

183

6.20 Provisions

As at December 31, 2018 and 2017 provisions are as follows :

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
Beginning balances	13,504	12,941	13,323	12,778
Increase during the years	4,834	3,467	4,806	3,438
Written off/reversal during the years	(1,819)	(2,904)	(1,818)	(2,893)
Ending balances	16,519	13,504	16,311	13,323

6.21 Post-employment benefits

6.21.1 Defined contribution plans

For the years ended December 31, 2018 and 2017, the Bank and its subsidiaries have the expenses for defined contribution plans in the consolidated financial statements, amounting to Baht 1,240 million and Baht 1,216 million, and in the Bank's financial statements amounting to Baht 1,113 million and Baht 1,096 million, respectively.

6.21.2 Defined benefit plans

As at December 31, 2018 and 2017, the Bank and its local subsidiaries have unfunded defined benefit plans but some overseas branches have funded defined benefit plans. The reconciliation of the defined benefit obligations, both funded and unfunded, and plan assets to the amounts recognized in the financial statements are as follows :

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
The present value of the funded defined benefit plans				
	811	797	811	797
The fair value of plan assets	(571)	(552)	(571)	(552)
	240	245	240	245
The present value of the unfunded defined benefit plans				
	10,698	8,119	10,491	7,938
Liabilities, net	10,938	8,364	10,731	8,183

The following table presents the reconciliations of the present value of defined benefit obligations, both funded and unfunded, under the post-employment benefits as at December 31, 2018 and 2017 :

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
Beginning balances	8,916	8,190	8,735	8,026
Current service costs	3,114	538	3,093	513
Interest costs	271	268	267	265
Benefit paid during the years	(339)	(331)	(338)	(326)
Actuarial losses (gains) on obligations				
from changes in financial assumptions	51	277	50	281
from changes in demographic assumptions	(297)	190	(308)	187
from experience	(157)	(186)	(147)	(181)
Unrealized gains on exchanges	(50)	(30)	(50)	(30)
Ending balances	11,509	8,916	11,302	8,735

On 13 December 2018, the National Legislative Assembly passed an amendment bill to the Labor Protection Act which is now awaiting for publication in the Royal Gazette in order to determine the effective date. This new Thai Labor Protection Act amend the amount of severance pay for an employee who has worked at least 20 years in accordance with the Bank's working rules and regulations to be increased to 400 days at the employee's last wage rate. The Bank determines that such revision to Thai Labor Act is the post-employee benefit plan amendment which become effective to the post employment benefit obligation as at December 31, 2018. The Bank therefore recognize the increase of the post-employment benefit obligation as at the financial reporting date due to the increase in such severance pay as the expense for the year 2018 amounting to Baht 2,523 million.

The following table presents the reconciliations of the fair value of plan assets related to the funded defined benefit plans as at December 31, 2018 and 2017 :

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
Beginning balances	552	535	552	535
Interest income	20	21	20	21
Contributions	62	40	62	40
Benefit paid during the years	(23)	(30)	(23)	(30)
Actuarial losses on plan assets	(4)	(1)	(4)	(1)
Unrealized losses on exchanges	(36)	(13)	(36)	(13)
Ending balances	571	552	571	552

Significant actuarial assumptions used to calculate the defined benefit obligations and plan assets, average per each plan, and the sensitivity analysis for each significant actuarial assumptions which reflect increasing in the obligations if the assumptions change by 1% as at December 31, 2018 and 2017 are as follows :

	CONSOLIDATED		Percentage	
	Significant actuarial assumptions		Increase in defined benefit obligations	
	2018	2017	2018	2017
Discount rate	0.70 - 8.10	0.70 - 6.85	12.84	13.44
Average future salary increases	2.00 - 15.00	2.00 - 15.00	11.47	11.81

	THE BANK		Percentage	
	Significant actuarial assumptions		Increase in defined benefit obligations	
	2018	2017	2018	2017
Discount rate	0.70 - 8.10	0.70 - 6.85	12.88	13.50
Average future salary increases	2.00 - 15.00	2.00 - 15.00	11.47	11.81

6.22 Other liabilities

Other liabilities as at December 31, 2018 and 2017 are as follows :

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
Deposit received and margin payable	20,676	19,705	4,873	3,939
Accrued expenses	16,494	17,371	15,030	16,356
Other payables	16,497	16,543	13,056	11,818
Advance received from electronic service	5,469	6,421	5,465	6,415
Other liabilities	15,718	13,813	14,112	12,408
Total	74,854	73,853*	52,536	50,936*

6.23 Share capital

The Bank's share capital consists of :

- Ordinary shares
- Class A and Class B preferred shares, the holders of which have rights according to Article 3 of the Bank's Articles of Association.

As at December 31, 2018 and 2017, the Bank had registered share capital of Baht 40,000,000,000 divided into ordinary shares and preferred shares totaling 4,000,000,000 shares, with par value of Baht 10 each, details of which are as follows :

Type	Number of Registered Shares	
	2018	2017
Ordinary shares	3,998,345,000	3,998,345,000
Class A preferred shares	655,000	655,000
Class B preferred shares	1,000,000	1,000,000
Total	4,000,000,000	4,000,000,000

As at December 31, 2018 and 2017, the Bank had 1,908,842,894 issued ordinary shares and 2,039,502,106 unissued ordinary shares and 655,000 Class A unissued preferred shares and 1,000,000 Class B unissued preferred shares. In relation to the allocation of the unissued ordinary shares, the Bank will follow the resolutions of the 12th ordinary shareholders' meeting convened on April 12, 2005, as per the following details :

1. Allocation of 1,339,502,106 ordinary shares as follows :
 - 1.1) Allocation of 459,502,106 ordinary shares for offer and sale to the general public, including the existing shareholders and the beneficial owners of the shares held by custodian or by any other similar arrangements.
 - 1.2) Allocation of 440,000,000 ordinary shares for offer and sale to institutional investors or investors with specific characteristics prescribed in the Notification of the Securities and Exchange Commission.

* The Bank had made changes to the presentations of 2017 for comparison in accordance with the current year presentations.

- 1.3) Allocation of 440,000,000 ordinary shares for offer and sale to the existing shareholders and the beneficial owners of the ordinary shares in proportion to their shareholdings.
2. Allocation of 50,000,000 ordinary shares to be reserved for the exercise of the conversion right attached to the subordinated convertible bonds issued by the Bank and offered for sale in 1999 as part of the Capital Augmented Preferred Securities (CAPS).
3. Allocation of 500,000,000 ordinary shares to be reserved for the exercise of the conversion right attached to the subordinated convertible bonds and/or convertible bonds that may further be issued in the future by the Bank.
4. Allocation of 200,000,000 ordinary shares to be reserved for the exercise of right to purchase ordinary shares by holders of warrants that may further be issued in the future by the Bank.
5. Allocation of 655,000 Class A preferred shares for offer and sale in foreign markets and/or domestic markets, which may be offered and sold in conjunction with subordinated bonds.
6. Allocation of 1,000,000 Class B preferred shares for offer and sale in foreign markets and/or domestic markets, which may be offered and sold in conjunction with subordinated bonds and/or unsubordinated bonds and/or subordinated convertible bonds and/or convertible bonds.

The offer and sale of the Bank's securities shall comply with the regulations prescribed by the Securities and Exchange Commission.

6.24 The establishment of Special Purpose Vehicle to issue capital securities

On April 21, 1998, the shareholders passed a resolution for the Bank to establish Special Purpose Vehicle (SPV) to issue capital securities in the amount not exceeding USD 1,000 million or its equivalent in other currencies, to be offered in private placement and/or to institutional investors in accordance with the rules and guidelines of the Securities and Exchange Commission. The Bank may issue capital securities in whole amount or in lots. The Board of Directors was authorized to proceed with the establishment of the SPV.

Such capital securities may be perpetual, non-cumulative, and redeemable by the SPV or may be guaranteed by the Bank. The terms and conditions in the offering of the capital securities may state that upon specific conditions, the Bank must or may issue other securities in exchange for the capital securities.

Upon the issuance of capital securities by the SPV, the Bank may issue securities which may be subordinated; secured; convertible into ordinary shares or other securities of the Bank; or any other securities in the amount not exceeding USD 1,100 million or its equivalent in other currencies to the SPV. The Board of Directors has been authorized to proceed with the issuance of the capital securities by the SPV and those securities that the Bank may have to issue to the SPV. The terms and conditions of the offering of the capital securities by the SPV may include dividend payment or other kind of payment as determined by the Board of Directors and such payment may be related to payment of dividend or other payment on other securities of the Bank.

On March 18, 1999, the shareholders passed a resolution for the Bank to establish or to invest in a subsidiary or SPV for the purpose of raising fund of the Bank, by issuing preferred shares and/or bonds to the subsidiary or SPV, or the Bank may issue the preferred shares and/or bonds to a mutual fund or a juristic entity that is established for investing mainly in the Bank's preferred shares and/or bonds; and the Bank is authorized to enter into Trust Agreement or Master Investment Agreement between the Bank and the subsidiary or SPV or mutual fund or any other juristic entity. As at December 31, 2018, the Bank had not yet established the SPV as it had not issued the instrument for fund raising via SPV according to the above-mentioned resolution.

6.25 Legal reserve and other reserves

6.25.1 Under the Public Limited Companies Act, the Bank is required to allocate to a reserve fund at least 5% of its net profit after accumulated losses brought forward (if any) until the reserve fund is not less than 10% of the registered capital. However, the Bank's Articles of Association require that the Bank shall allocate to the reserve fund at least 10% of its net profit after accumulated losses brought forward (if any) until the reserve fund is not less than 25% of the registered capital. The reserve fund is not available for dividend distribution.

6.25.2 The Bank appropriated annual profit as other reserves, which are treated as general reserve with no specific purpose.

6.26 The appropriation of the profit and the dividend payments

On April 12, 2017, the 24th Annual Ordinary Meeting of Shareholders approved the resolutions regarding the appropriation of the profit and the payment of dividend for the year 2016 as follows :

- The appropriation as legal reserve and as other reserves amounting to Baht 1,000 million and Baht 5,000 million, respectively, with the amount to be appropriated for the period of January - June 2016 amounting to Baht 500 million as legal reserve and Baht 5,000 million as other reserves (all of which had already been appropriated as stated in the financial statements for the year ended December 31, 2016), and the amount to be appropriated for the period of July - December 2016 amounting to Baht 500 million as legal reserve.
- The payment of dividend at the rate of Baht 6.50 per ordinary share, totaling Baht 12,058 million, a part of which had been paid as interim dividend at the rate of Baht 2.00 per share amounting to Baht 3,712 million on September 23, 2016, and the remaining amount will be paid on May 11, 2017 at the rate of Baht 4.50 per share amounting to Baht 8,346 million.

The Bank already paid dividend according to the above-mentioned resolution amounting to Baht 8,346 million on May 11, 2017.

On August 24, 2017, the meeting of the Board of Directors of the Bank No. 8/2017 approved the resolutions regarding the appropriation of the profit and the payment of interim dividend as follows :

- The appropriation as legal reserve and as other reserves for the period of January - June 2017 amounting to Baht 500 million and Baht 5,000 million, respectively.
- The payment of interim dividend at the rate of Baht 2.00 per ordinary share amounting to Baht 3,710 million on September 22, 2017.

The Bank already paid dividend according to the above-mentioned resolution amounting to Baht 3,710 million on September 22, 2017.

On April 12, 2018, the 25th Annual Ordinary Meeting of Shareholders approved the resolutions regarding the appropriation of the profit and the payment of dividend for the year 2017 as follows :

- The appropriation as legal reserve and as other reserves amounting to Baht 1,000 million and Baht 5,000 million, respectively, with the amount to be appropriated for the period of January - June 2017 amounting to Baht 500 million as legal reserve and Baht 5,000 million as other reserves (all of which had already been appropriated as stated in the financial statements for the year ended December 31, 2017), and the amount to be appropriated for the period of July - December 2017 amounting to Baht 500 million as legal reserve.
- The payment of dividend at the rate of Baht 6.50 per ordinary share, totaling Baht 12,060 million, a part of which had been paid as interim dividend at the rate of Baht 2.00 per share amounting to Baht 3,710 million on September 22, 2017, and the remaining amount will be paid on May 11, 2018 at the rate of Baht 4.50 per share amounting to Baht 8,350 million.

The Bank already paid dividend according to the above-mentioned resolution amounting to Baht 8,350 million on May 11, 2018.

On August 30, 2018, the meeting of the Board of Directors of the Bank No. 8/2018 approved the resolutions regarding the appropriation of the profit and the payment of interim dividend as follows :

- The appropriation as legal reserve and as other reserves for the period of January - June 2018 amounting to Baht 500 million and Baht 5,000 million, respectively.
- The payment of interim dividend at the rate of Baht 2.00 per ordinary share amounting to Baht 3,716 million on September 28, 2018.

The Bank already paid dividend according to the above-mentioned resolution amounting to Baht 3,716 million on September 28, 2018.

6.27 Assets pledged as collateral and under restriction

The Bank had investments in government securities and state enterprise securities which had been pledged as collateral for repurchase agreements and for commitments with government agencies. The book values of such securities, net of valuation allowances for impairment, as at December 31, 2018 and 2017 amounted to Baht 16,207 million and Baht 9,005 million, respectively.

6.28 Contingent liabilities

As at December 31, 2018 and 2017, the Bank and subsidiaries had contingent liabilities as follows :

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
Avals to bills	5,800	8,187	5,800	8,187
Guarantees of loans	32,236	20,445	20,525	8,284
Liability under unmatured import bills	19,041	16,394	15,329	14,449
Letters of credit	35,822	31,803	34,486	31,077
Other commitments				
Underwriting commitment	-	1,098	-	1,098
Amount of unused bank overdraft	170,329	174,083	169,326	172,901
Other guarantees	270,320	259,314	267,795	257,089
Others	120,182	88,622	123,426	91,390
Total	653,730	599,946	636,687	584,475

6.29 Litigation

As at December 31, 2018 and 2017, a number of civil proceedings have been brought against the Bank and subsidiaries in the ordinary course of business. The Bank and subsidiaries believe that such proceedings, when resolved, will not materially affect the Bank and subsidiaries's financial position and result of operations.

6.30 Related party transactions

As at December 31, 2018 and 2017, related parties of the Bank consisted of subsidiaries, associates, key management personnel that are directors, executives at the level of executive vice president and higher or equal, any parties related to key management personnel, including the entities in which key management personnel and any parties related which are controlled or significantly influenced.

The Bank and subsidiaries had significant assets, liabilities and commitments with related parties as follows :

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
Million Baht				
Placement				
Subsidiaries				
Bangkok Bank Berhad	-	-	2,767	1,970
Bangkok Bank (China) Co., Ltd.	-	-	2,078	5,066
Total	<u>-</u>	<u>-</u>	<u>4,845</u>	<u>7,036</u>
Loans				
Subsidiary				
Sinnsuptawee Asset Management Co., Ltd.	-	-	2,710	2,710
Associate				
BSL Leasing Co., Ltd.	80	300	80	300
Other related parties	72	23	38	20
Total	<u>152</u>	<u>323</u>	<u>2,828</u>	<u>3,030</u>
Allowance for doubtful accounts				
Subsidiary				
Sinnsuptawee Asset Management Co., Ltd.	-	-	33	33
Associate				
BSL Leasing Co., Ltd.	1	3	1	3
Total	<u>1</u>	<u>3</u>	<u>34</u>	<u>36</u>
Other assets				
Subsidiaries				
Bangkok Bank Berhad	-	-	3	5
Sinnsuptawee Asset Management Co., Ltd.	-	-	2	2
BBL Asset Management Co., Ltd.	-	-	378	357
Bualuang Securities PCL.	-	-	1	1
Bangkok Bank (China) Co., Ltd.	-	-	1	30
Associates				
Processing Center Co., Ltd.	38	35	38	35
Thai Payment Network Co., Ltd.	13	3	13	3
Other related parties	6	6	-	-
Total	<u>57</u>	<u>44</u>	<u>436</u>	<u>433</u>

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
Million Baht				
Deposits				
Subsidiaries				
BBL (Cayman) Limited	-	-	765	756
Bangkok Bank Berhad	-	-	56	127
Sinnsuptawee Asset Management Co., Ltd.	-	-	11	7
BBL Asset Management Co., Ltd.	-	-	113	112
Bualuang Securities PCL.	-	-	113	244
Bangkok Bank (China) Co., Ltd.	-	-	130	111
Bualuang Venture Co., Ltd.	-	-	288	473
Bangkok Capital Asset Management Co., Ltd.*	-	-	134	194
Associates				
BSL Leasing Co., Ltd.	30	61	30	61
Processing Center Co., Ltd.	99	69	99	69
National ITMX Co., Ltd.	80	57	80	57
Thai Payment Network Co., Ltd.	145	47	145	47
Other related parties	7,730	8,834	7,730	8,834
Total	8,084	9,068	9,694	11,092
Borrowings				
Subsidiary				
Bangkok Bank (China) Co., Ltd.	-	-	519	530
Total	-	-	519	530
Other liabilities				
Subsidiaries				
BBL (Cayman) Limited	-	-	1	1
Bangkok Bank Berhad	-	-	-	2
Sinnsuptawee Asset Management Co., Ltd.	-	-	372	720
Bualuang Securities PCL.	-	-	1	1
Associates				
Processing Center Co., Ltd.	1	8	1	8
National ITMX Co., Ltd.	10	7	10	7
Other related parties	73	46	12	17
Total	84	61	397	756

* Holding by Bualuang Securities PCL.

	CONSOLIDATED		THE BANK	
	2018	2017	2018	2017
Commitments				
Subsidiaries				
Bangkok Bank Berhad	-	-	72	156
Bualuang Securities PCL.	-	-	-	189
Associates				
BSL Leasing Co., Ltd.	19	9	19	9
National ITMX Co., Ltd.	-	1	-	1
Other related parties	3	12	3	12
Total	22	22	94	367

For the year ended December 31, 2018, the Bank and subsidiaries charged interest at rates between 1.62% and 13.00% on loans to these related parties depending on the types of loans and collateral and charged interest at rate of 1.62% on loans to Sinnsuptawee Asset Management Co., Ltd.

For the year ended December 31, 2017, the Bank and subsidiaries charged interest at rates between 1.57% and 13.00% on loans to these related parties depending on the types of loans and collateral and charged interest at rate of 1.57% on loans to Sinnsuptawee Asset Management Co., Ltd.

The Bank follows the BOT guidelines in estimating the minimum allowance for doubtful accounts on loans to related parties similar to loans to normal debtors.

In the consolidated and the Bank's financial statements, investments in subsidiaries and associates as at December 31, 2018 and 2017 are shown in Note 6.5.

Significant accounting transactions between the Bank and subsidiaries, associates and other related parties were transacted under normal business practices. The prices, interest rates, commission charges, terms and conditions are determined on an arm's length basis.

The Bank and subsidiaries had significant income and expenses with related parties as follows :

	CONSOLIDATED		THE BANK	
	FOR THE YEARS		FOR THE YEARS	
	ENDED DECEMBER 31,		ENDED DECEMBER 31,	
	2018	2017	2018	2017
Interest and discount received				
Subsidiaries				
Bangkok Bank Berhad	-	-	47	39
Sinnsuptawee Asset Management Co., Ltd.	-	-	43	43
Bualuang Securities PCL.	-	-	2	-
Bangkok Bank (China) Co., Ltd.	-	-	19	97
Associate				
BSL Leasing Co., Ltd.	4	15	4	15
Other related parties	1	2	1	2
Total	5	17	116	196
Fees and service income				
Subsidiaries				
Bangkok Bank Berhad	-	-	1	2
BBL Asset Management Co., Ltd.	-	-	2,242	1,995
Bualuang Securities PCL.	-	-	24	23
Associate				
Processing Center Co., Ltd.	10	11	10	11
Other related parties	73	52	1	1
Total	83	63	2,278	2,032
Dividend income				
Subsidiaries				
Sinnsuptawee Asset Management Co., Ltd.	-	-	7,000	-
BBL Asset Management Co., Ltd.	-	-	975	755
Bualuang Securities PCL.	-	-	540	540
Associates				
BSL Leasing Co., Ltd.	18	178	18	178
Processing Center Co., Ltd.	109	76	109	76
National ITMX Co., Ltd.	3	5	3	5
Total	130	259	8,645	1,554
Other income				
Subsidiaries				
Bualuang Securities PCL.	-	-	17	4
Bangkok Bank (China) Co., Ltd.	-	-	123	135
Associates				
National ITMX Co., Ltd.	5	5	5	5
Thai Payment Network Co., Ltd.	10	10	10	10
Total	15	15	155	154

	CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,		THE BANK FOR THE YEARS ENDED DECEMBER 31,	
	2018	2017	2018	2017
Million Baht				
Interest paid				
Subsidiaries				
BBL (Cayman) Limited	-	-	14	8
Bangkok Bank Berhad	-	-	-	1
Sinnsuptawee Asset Management Co., Ltd.	-	-	2	-
BBL Asset Management Co., Ltd.	-	-	2	2
Bualuang Securities PCL.	-	-	3	3
Bangkok Bank (China) Co., Ltd.	-	-	12	7
Bualuang Venture Co., Ltd.	-	-	3	3
Bangkok Capital Asset Management Co., Ltd.*	-	-	1	1
Associate				
Processing Center Co., Ltd.	1	1	1	1
Other related parties	75	73	75	73
Total	<u>76</u>	<u>74</u>	<u>113</u>	<u>99</u>
Commission paid				
Subsidiary				
Bualuang Securities PCL.	-	-	19	34
Other related parties	64	55	-	-
Total	<u>64</u>	<u>55</u>	<u>19</u>	<u>34</u>
Other expenses				
Subsidiaries				
Bangkok Bank Berhad	-	-	3	-
Sinnsuptawee Asset Management Co., Ltd.	-	-	1	1
Bangkok Bank (China) Co., Ltd.	-	-	4	5
Associates				
Processing Center Co., Ltd.	57	70	57	70
National ITMX Co., Ltd.	91	65	91	65
Other related parties	115	106	103	95
Total	<u>263</u>	<u>241</u>	<u>259</u>	<u>236</u>

Compensation of key management personnel for the years ended December 31, 2018 and 2017 consisted of the following :

	CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,		THE BANK FOR THE YEARS ENDED DECEMBER 31,	
	2018	2017	2018	2017
Million Baht				
Short-term employee benefits	1,759	1,570	1,262	1,090
Post-employment benefits	76	69	68	62
Total	<u>1,835</u>	<u>1,639</u>	<u>1,330</u>	<u>1,152</u>

* Holding by Bualuang Securities PCL.

6.31 Other benefits to directors and persons with managing authority

The Bank has not extended the extraordinary monetary and/or non-monetary benefits to the Banks' directors, executives at the level of executive vice president and higher, other than the ordinary benefits.

6.32 Disclosure of the statements of cash flows of the Asset Management Company (AMC)

In accordance with the BOT's regulations, the Bank is required to disclose the statements of cash flows of the AMC of the Bank in the notes to the financial statements. The statements of cash flows of Sinnsuptawee Asset Management Co., Ltd. are as follows :

SINNSUPTAWEE ASSET MANAGEMENT COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2018

	Million Baht	
	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit from operating before income tax expenses	3,369	768
Items to reconcile profit from operating before income tax expenses to cash received (paid) from operating activities		
Net profit on disposal of securities	(3,628)	(7)
Reversal on allowance impairment of properties for sale	-	(169)
Loss on impairment of properties for sale	628	5
Provision expenses	1	-
Net interest expenses	41	43
Dividend income	(87)	(104)
Interest received	1	-
Proceeds from dividend income	87	104
Interest expenses paid	(43)	(43)
Income tax paid	(398)	(267)
Profit (loss) from operating before changes in operating assets and liabilities	(29)	330
Operating assets decrease		
Properties for sale	396	765
Other assets	-	2
Operating liabilities increase (decrease)		
Deposits	(121)	86
Other liabilities	1	(1)
Net cash from operating activities	247	1,182
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of available-for-sale securities	(5,450)	(2,588)
Proceeds from disposal of available-for-sale securities	12,206	1,408
Net cash from investing activities	6,756	(1,180)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend Paid	(7,000)	-
Net cash from financing activities	(7,000)	-
Net increase in cash and cash equivalents	3	2
Cash and cash equivalents as at January 1,	6	4
Cash and cash equivalents as at December 31,	9	6

6.33 Long-term leases

Long-term leases as at December 31, 2018 and 2017 consisted of the following :

		Million Baht			
Type of lease	Period	REMAINING RENTAL EXPENSES CONSOLIDATED		THE BANK	
		2018	2017	2018	2017
Land and/or premises	1 Year	63	63	63	63
Land and/or premises	Over 1 Year to 5 Years	156	178	156	178
Land and/or premises	Over 5 Years	178	207	178	207
Total		<u>397</u>	<u>448</u>	<u>397</u>	<u>448</u>

6.34 Operating segments

6.34.1 Operating segments

Operating segments are reported measured on a basis that is consistent with internal reporting. Amounts for each operating segment are shown after the allocation of centralized costs and transfer pricing.

Transactions between operating segments are recorded within the segment as if they were third party transactions and are eliminated on consolidated financial statement.

The Bank is organized into segments based on products and services as follows :

Domestic banking

Domestic banking provides financial services in domestic. The main products and services are loans, deposits, trade finance, remittances and payments, electronic services, credit cards, debit cards and related other financial services.

International banking

International banking provides financial services through overseas branches and subsidiaries. The main products and services are loans, deposits, foreign exchange services, international fund transfers and payments, and export and import services.

Investment banking

Investment banking provides project services, corporate finance services, financial advisory services, securities business services, business strategic management by trading financial instruments including liquidity management of the Bank.

Others

Segments other than banking and investment banking business provide fund management services, securities services, assets management services and others, including operating expenses not allocated to operating segments.

The operating results of operating segments for the years ended December 31, 2018 and 2017 are as follows :

	CONSOLIDATED FOR THE YEAR ENDED DECEMBER 31, 2018					Million Baht
	Domestic Banking	International Banking	Investment Banking	Others	Elimination	Total
Total operating income	77,255	13,749	15,880	14,518	(1)	121,401
Total operating expenses before credit losses	<u>(30,843)</u>	<u>(4,320)</u>	<u>(762)</u>	<u>(19,241)</u>	<u>1</u>	<u>(55,165)</u>
Profit from operating before credit losses and income tax expenses	<u>46,412</u>	<u>9,429</u>	<u>15,118</u>	<u>(4,723)</u>	<u>-</u>	<u>66,236</u>

	CONSOLIDATED FOR THE YEAR ENDED DECEMBER 31, 2017					Million Baht
	Domestic Banking	International Banking	Investment Banking	Others	Elimination	Total
Total operating income	74,518	11,385	16,915	9,651	(1)	112,468
Total operating expenses before credit losses	<u>(29,834)</u>	<u>(4,385)</u>	<u>(764)</u>	<u>(13,966)</u>	<u>1</u>	<u>(48,948)</u>
Profit from operating before credit losses and income tax expenses	<u>44,684</u>	<u>7,000</u>	<u>16,151</u>	<u>(4,315)</u>	<u>-</u>	<u>63,520</u>

The financial position of operating segments as at December 31, 2018 and 2017 are as follows :

	CONSOLIDATED					Million Baht
	Domestic Banking	International Banking	Investment Banking	Others	Elimination	Total
Total assets						
As at December 31, 2018	1,659,254	825,697	1,107,633	149,941	(625,775)	3,116,750
As at December 31, 2017	1,627,512	752,751	1,066,340	165,334	(535,627)	3,076,310

6.34.2 Geographical segments

The operating results classified by geographical areas for the years ended December 31, 2018 and 2017 are as follows :

CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,							Million Baht
	2018			2017			
	Domestic Operations	Foreign Operations	Total	Domestic Operations	Foreign Operations	Total	
Total operating income	104,303	17,098	121,401	98,658	13,810	112,468	
Total operating expenses*	(67,792)	(9,338)	(77,130)	(63,668)	(7,650)	(71,318)	
Profit from operating							
before income tax expenses	36,511	7,760	44,271	34,990	6,160	41,150	

The financial position classified by geographical areas as at December 31, 2018 and 2017 are as follows :

CONSOLIDATED							Million Baht
	2018			2017			
	Domestic Operations	Foreign Operations	Total	Domestic Operations	Foreign Operations	Total	
Non-current assets**	36,668	6,979	43,647	37,568	7,298	44,866	
Total assets	2,565,708	551,042	3,116,750	2,567,548	508,762	3,076,310	

6.35 Interest income

Interest income for the years ended December 31, 2018 and 2017 are as follows :

CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,				THE BANK FOR THE YEARS ENDED DECEMBER 31,		Million Baht
2018		2017		2018	2017	
Interest on interbank and money market items	8,397	8,317		6,826	6,705	
Investments and trading transactions	245	249		243	247	
Investment in debt securities	8,954	7,993		8,494	7,508	
Interest on loans	93,131	88,876		90,411	86,540	
Others	54	41		59	41	
Total interest income	110,781	105,476		106,033	101,041	

* Including credit losses.

** Consisting of premises and equipment, net and other intangible assets, net.

6.36 Interest expenses

Interest expenses for the years ended December 31, 2018 and 2017 are as follows :

	CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,		THE BANK FOR THE YEARS ENDED DECEMBER 31,	
	2018	2017	2018	2017
Interest on deposits	21,762	21,596	20,123	20,017
Interest on interbank and money market items	2,142	1,081	1,885	843
Contributions to the Deposit Protection Agency	9,864	9,617	9,858	9,612
Interest on debt issued				
Bonds and subordinated notes	5,561	6,523	5,561	6,523
Others	76	34	76	34
Total interest expenses	39,405	38,851	37,503	37,029

6.37 Net fees and service income

Net fees and service income for the years ended December 31, 2018 and 2017 are as follows :

	CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,		THE BANK FOR THE YEARS ENDED DECEMBER 31,	
	2018	2017	2018	2017
Fees and service income				
Acceptances, aval and guarantees of loans	199	197	158	164
Others	37,238	36,263	31,888	31,620
Total fees and service income	37,437	36,460	32,046	31,784
Fees and service expenses	9,847	8,934	9,682	8,841
Net fees and service income	27,590	27,526	22,364	22,943

6.38 Gains (losses) on tradings and foreign exchange transactions

Gains (losses) on tradings and foreign exchange transactions for the years ended December 31, 2018 and 2017 are as follows :

	CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,		THE BANK FOR THE YEARS ENDED DECEMBER 31,	
	2018	2017	2018	2017
Gains (losses) on tradings and foreign exchange transactions				
Foreign exchanges and derivatives	7,798	6,725	7,351	7,278
Interest rate derivatives	265	(876)	265	(876)
Debt securities	(114)	66	(117)	61
Equity securities	351	342	-	-
Total gains on tradings and foreign exchange transactions	8,300	6,257	7,499	6,463

6.39 Gains (losses) on investments

Gains (losses) on investments for the years ended December 31, 2018 and 2017 are as follows :

	CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,		THE BANK FOR THE YEARS ENDED DECEMBER 31,	
	2018	2017	2018	2017
Gains on investments				
Available-for-sale securities	7,879	2,360	4,220	2,353
General investment	2,806	6,146	2,806	6,146
Investments in associates	-	-	-	42
Total	<u>10,685</u>	<u>8,506</u>	<u>7,026</u>	<u>8,541</u>
Loss on impairment				
Available-for-sale securities	(2)	-	(2)	-
General investment	<u>(2,674)</u>	<u>(2,078)</u>	<u>(2,674)</u>	<u>(2,078)</u>
Total	<u>(2,676)</u>	<u>(2,078)</u>	<u>(2,676)</u>	<u>(2,078)</u>
Total gains on investments	<u>8,009</u>	<u>6,428</u>	<u>4,350</u>	<u>6,463</u>

6.40 Impairment loss of loans and debt securities

Impairment loss of loans and debt securities for the years ended December 31, 2018 and 2017 are as follows :

	CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,		THE BANK FOR THE YEARS ENDED DECEMBER 31,	
	2018	2017	2018	2017
Interbank and money market items	1,241	247	1,105	112
Loans to customers	17,117	22,371	16,440	22,433
Loss on debt restructuring (reversal)	3,607	(342)	3,607	(342)
Available-for-sale debt securities	-	94	-	94

6.41 Income tax expenses

6.41.1 Income tax recognized in profit or loss for the years ended December 31, 2018 and 2017 are as follows :

	CONSOLIDATED FOR THE YEARS ENDED DECEMBER 31,		THE BANK FOR THE YEARS ENDED DECEMBER 31,	
	2018	2017	2018	2017
Current tax	11,125	10,170	9,315	9,377
Deferred tax	<u>(2,571)</u>	<u>(2,338)</u>	<u>(2,382)</u>	<u>(2,279)</u>
Total income tax expenses	<u>8,554</u>	<u>7,832</u>	<u>6,933</u>	<u>7,098</u>

6.41.2 Income tax recognized in component of other comprehensive income for the years ended December 31, 2018 and 2017 are as follows :

CONSOLIDATED						Million Baht
FOR THE YEARS ENDED DECEMBER 31,						
	2018			2017		
	Before-tax	Tax (expense)	Net-of-tax	Before-tax	Tax (expense)	Net-of-tax
	Amount	Benefit	Amount	Amount	Benefit	Amount
Gains (losses) on remeasuring						
available-for-sale						
investment	(11,717)	2,400	(9,317)	8,855	(1,850)	7,005
Losses arising from						
translating the financial						
statements of foreign						
operations	(3,180)	-	(3,180)	(5,018)	-	(5,018)
Actuarial gain (losses) on						
defined benefit plans	400	(76)	324	(283)	51	(232)
Total	<u>(14,497)</u>	<u>2,324</u>	<u>(12,173)</u>	<u>3,554</u>	<u>(1,799)</u>	<u>1,755</u>

THE BANK						Million Baht
FOR THE YEARS ENDED DECEMBER 31,						
	2018			2017		
	Before-tax	Tax (expense)	Net-of-tax	Before-tax	Tax (expense)	Net-of-tax
	Amount	Benefit	Amount	Amount	Benefit	Amount
Gains (losses) on remeasuring						
available-for-sale						
investment	(11,676)	2,393	(9,283)	8,728	(1,823)	6,905
Losses arising from						
translating the financial						
statements of foreign						
operations	(1,509)	-	(1,509)	(4,434)	-	(4,434)
Actuarial gains (losses) on						
defined benefit plans	401	(76)	325	(288)	52	(236)
Total	<u>(12,784)</u>	<u>2,317</u>	<u>(10,467)</u>	<u>4,006</u>	<u>(1,771)</u>	<u>2,235</u>

6.41.3 Reconciliation of effective tax rates for the years ended December 31, 2018 and 2017 are as follows :

CONSOLIDATED					Million Baht
FOR THE YEARS ENDED DECEMBER 31,					
	2018		2017		
	Amount	Percentage	Amount	Percentage	
Profit from operating before income tax expense	44,271		41,150		
Income tax calculated at statutory tax rate	8,854	20.00	8,230	20.00	
Overseas tax	1,251		1,096		
Tax effect of income and expenses that are not taxable and not deductible for tax purposes	(2,524)		(1,185)		
Others	973		(309)		
Total income tax expenses	8,554	19.32	7,832	19.03	

THE BANK					Million Baht
FOR THE YEARS ENDED DECEMBER 31,					
	2018		2017		
	Amount	Percentage	Amount	Percentage	
Profit from operating before income tax expense	45,325		38,679		
Income tax calculated at statutory tax rate	9,065	20.00	7,736	20.00	
Overseas tax	1,204		1,081		
Tax effect of income and expenses that are not taxable and not deductible for tax purposes	(2,544)		(1,151)		
Others	(792)		(568)		
Total income tax expenses	6,933	15.30	7,098	18.35	

6.42 Approval of the financial statements

On February 21, 2019, the Audit Committee and the Board of Executive Directors have authorized to issue these financial statements.

+ GENERAL INFORMATION

Name of Company:	Bangkok Bank Public Company Limited
Business Type:	Commercial Bank
Head Office Address:	333 Silom Road, Silom, Bang Rak, Bangkok 10500
Registration Number:	0107536000374
Website:	www.bangkokbank.com
Tel:	0-2231-4333
Fax:	0-2231-4890

Registered Capital as at December 31, 2018

Authorized share capital	40,000,000,000	Baht
Common Shares	3,998,345,000	shares of 10 Baht each
Preferred Shares	1,655,000	shares of 10 Baht each
Issued and paid-up share capital	19,088,428,940	Baht
Common Shares	1,908,842,894	shares of 10 Baht each

1. Reference

1.1 Share registrar

93 Ratchadaphisek Road, Dindaeng, Dindaeng, Bangkok 10400
Tel. 0-2009-9000 Fax. 0-2009-9991

1.2 Trustee

Type of Bonds	Interest Rates	Maturity	Trustee
Senior unsecured notes	5.000%	October 3, 2023	The Bank of New York Mellon
Senior unsecured notes	4.050%	March 19, 2024	101 Barclay Street, Floor 4E, New York, NY 10286, USA
Senior unsecured notes	4.450%	September 19, 2028	

1.3 Auditor

Dr. Suphamit Techamontrikul
Certified Public Accountant (Thailand) Registration No. 3356
Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.
AIA Sathorn Tower, 23rd - 27th Floor
11/1 South Sathorn Road, Yannawa, Sathorn, Bangkok 10120
Tel. 0-2034-0000 Fax. 0-2034-0100

1.4 Legal Advisers

Mr. Watchara Karnchanawiroe
333 Silom Road, Silom, Bang Rak, Bangkok 10500
Tel. 0-2230-2731 Fax. 0-2231-5448
Mr. Wasan Soypisudh
333 Silom Road, Silom, Bang Rak, Bangkok 10500
Tel. 0-2230-2643 Fax. 0-2231-5448
Mr. Somchai Julniti
333 Silom, Silom, Bang Rak, Bangkok 10500
Tel. 0-2626-4492 Fax. 0-2231-5448
Mr. Kumpol Bhoosudsawaeng
333 Silom Road, Silom, Bang Rak, Bangkok 10500
Tel. 0-2230-2969 Fax. 0-2231-5448

1.5 Investor Relations

Bangkok Bank Public Company Limited
333 Silom Road, Silom, Bang Rak, Bangkok 10500
Tel. 0-2626-4981 Fax. 0-2231-4890
E-mail: ir@bangkokbank.com

Note: Investors can find more information about a company which issues securities from its Form 56-1 which is posted on www.sec.or.th or its website

2. Disclosure of Information on Capital Structure and Major Shareholders

Shareholders

Shareholding structure as at September 13, 2018 (Record date)

No.	Name of Shareholder	Number of Shares	Percentage of Total Shares
1	THAI NVDR COMPANY LIMITED	624,910,402	32.74
2	SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	80,624,541	4.22
3	SOCIAL SECURITY OFFICE	57,237,900	3.00
4	THAILAND SECURITIES DEPOSITORY	50,675,829	2.65
5	STATE STREET EUROPE LIMITED	40,013,428	2.10
6	THE BANK OF NEW YORK MELLON	35,779,100	1.87
7	UOB KAY HIAN (HONG KONG) LIMITED - Client Account	34,982,770	1.83
8	BANGKOK INSURANCE PUBLIC COMPANY LIMITED	34,097,030	1.79
9	MORGAN STANLEY & CO. INTERNATIONAL PLC	28,578,529	1.50
10	STATE STREET BANK AND TRUST COMPANY	25,690,400	1.35
	OTHERS	896,252,965	46.95
	TOTAL PAID-UP CAPITAL	1,908,842,894	100.00

Information with respect to free-float

As of March 8, 2018 the free-float of the Bank, according to the Securities and Exchange Commission, was 97.83 percent.

Dividend Policy

(1) The Bank's policy

The Bank will pay dividends to shareholders when it has profitable performance results, taking into consideration long-term return for shareholders and the capital adequacy for the Bank's business operations. The profit remaining after dividend payment may be allocated as reserves for various purposes as deemed appropriate.

(2) Subsidiaries' Policies

The Bank's subsidiaries' dividend policies depend on each company's performance and dividend payments will be made in accordance with the resolution of each company's Board of Directors and the resolution of the shareholders' meeting.

3. Remuneration of the Board of Directors for 2018 and 2017

Unit: Baht

No.	Directors	Position	2018	2017
1	Mr. Chatrith Soponpanich ^{/1}	Chairman of the Board of Directors	4,860,000	9,900,000
2	Mr. Piti Sithi-Amnuai ^{/2}	Chairman of the Board of Directors	7,925,000	6,380,000
3	Mr. Deja Tulananda ^{/3}	Chairman of the Board of Executive Directors	6,020,000	5,520,000
4	Admiral Prachet Siridej	Independent Director and Chairman of the Audit Committee	7,100,000	6,600,000
5	Mr. Kovit Poshyananda	Independent Director and Chairman of the Nomination and Remuneration Committee	6,620,000	6,120,000
6	Mr. Singh Tangtatswas	Chairman of the Risk Management Committee and Member of the Board of Executive Directors	6,620,000	6,120,000
7	Mr. Amorn Chandarasomboon	Member of the Board of Executive Directors, the Nomination and Remuneration Committee and the Risk Management Committee	6,620,000	6,120,000
8	H.S.H. Prince Mongkolchaleam Yugala	Independent Director and Member of the Audit Committee	6,620,000	6,120,000
9	Mr. Phornthep Phornprapha	Independent Director and Member of the Nomination and Remuneration Committee	6,620,000	6,120,000
10	Mr. Charn Soponpanich	Member of the Risk Management Committee	6,620,000	6,120,000
11	Mrs. Gasinee Witoonchart	Independent Director and Member of the Audit Committee	6,620,000	6,120,000
12	Mr. Arun Chirachavala	Independent Director and Member of the Audit Committee	6,620,000	6,120,000
13	Mr. Pailin Chuchottaworn ^{/4}	Director	-	3,220,000
14	Mr. Chokechai Niljianskul ^{/5}	Independent Director	6,020,000	4,140,000
15	Mr. Chartsiri Soponpanich	President and Member of the Board of Executive Directors	6,020,000	5,520,000
16	Mr. Suvarn Thansathit	Director and Senior Executive Vice President, Member of the Board of Executive Directors and the Risk Management Committee	6,020,000	5,520,000
17	Mr. Chansak Fuangfu	Director and Senior Executive Vice President and Member of the Board of Executive Directors	6,020,000	5,520,000
18	Mr. Charnporn Jotikasthira ^{/5}	Director and Member of the Board of Executive Directors	6,020,000	4,140,000
19	Mr. Thaweelap Rittapirom	Director and Executive Vice President and Member of the Board of Executive Directors	6,020,000	5,520,000

As at December 31, 2018

Remarks : ^{/1} Mr. Chatrith Soponpanich passed away on June 24, 2018
^{/2} Mr. Piti Sithi-Amnuai was appointed to be Vice Chairman of the Board of Directors on March 23, 2017 and was appointed to be Chairman of the Board of Directors on October 25, 2018
^{/3} Mr. Deja Tulananda, Vice Chairman of the Board of Executive Directors, was appointed to be Chairman of the Board of Executive Directors on March 23, 2017
^{/4} Mr. Pailin Chuchottaworn resigned from directorship of the Bank on July 31, 2017
^{/5} Mr. Chokechai Niljianskul and Mr. Charnporn Jotikasthira were appointed to be Director on April 12, 2017

Remuneration in cash

- The remuneration paid to the members of the Board of Directors, consisting of monthly remuneration and bonus, amounted to Baht 114.99 million in 2018, for 18 persons, compared with Baht 110.94 million in 2017, for 19 persons.
- The remuneration (consisting of salary, bonus and contribution to provident funds) paid to Senior Executive Vice Presidents and upward, amounted to Baht 687.81 million in 2018, for 14 persons, compared with 541.24 million in 2017, for 13 persons.
- The remuneration (consisting of salary, bonus and contribution to provident funds) paid to directors who are employees and executives with management authority (Executive Vice Presidents and upward), as defined by the Financial Institution Act B.E. 2551, amounted to Baht 1,214.80 million in 2018, for 68 persons.

Other Remunerations

None

4. Change in Shareholdings of the Board of Directors^{/1} from Year End 2018 to Year End 2017

Unit: Shares

No.	Directors		As at End 2018	As at End 2017	Change
1	Mr. Chatri	Sophonpanich ^{/2}	-	17,278,478	(17,278,478)
2	Mr. Piti	Sithi-Amnuai	154,941	154,941	-
3	Mr. Deja	Tulananda	96,650	96,650	-
4	Admiral Prachet	Siridej	-	-	-
5	Mr. Kovit	Poshyananda	-	-	-
6	Mr. Singh	Tangtatswas	-	-	-
7	Mr. Charn	Sophonpanich	512,152	512,152	-
8	Mr. Amorn	Chandarasomboon	10,800	10,800	-
9	H.S.H. Prince Mongkolchaleam	Yugala	24,860	24,860	-
10	Mr. Phornthep	Phornprapha	-	-	-
11	Mrs. Gasinee	Witoonchart	-	-	-
12	Mr. Arun	Chirachavala	-	-	-
13	Mr. Charamporn	Jotikasthira	-	-	-
14	Mr. Chokechai	Niljianskul	2,500	2,500	-
15	Mr. Chartsiri	Sophonpanich	5,300,200	5,500,200	(200,000)
16	Mr. Suvarn	Thansathit	8,860	8,860	-
17	Mr. Chansak	Fuangfu	-	-	-
18	Mr. Thaweelap	Rittapirom	-	-	-

Remarks : ^{/1} Shareholdings of the Board of Directors include shares held by spouses and children who have not yet come of age

^{/2} Mr. Chatri Sophonpanich passed away on June 24, 2018

5. Remuneration of Auditors

The auditor of Bangkok Bank is Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. In 2018, the Bank and its subsidiaries engaged Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd and audit firms in other countries that are affiliated with Deloitte Touche Tohmatsu to provide audit services and other services and incurred the following expenses in connection therewith:

1. Audit Fees for 2018

The Bank and its subsidiaries engaged Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd to provide audit services and incurred fees relating thereto amounting to Baht 16,689,500.00.

The Bank also incurred fees amounting to Baht 15,463,391.65 in the engagement of audit firms in other countries that are affiliated with Deloitte Touche Tohmatsu to provide audit services for international branches.

2. Fees for other services for 2018

The Bank incurred fees for the engagement of Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd to provide services for special regulatory reports required by the Bank of Thailand and special purpose audit engagement amounting to Baht 5,550,000.00 and a further amounting to Baht 1,155,000.00 to be paid in the future upon completion of the services agreed upon.

Furthermore, the Bank also incurred fees for the engagement of audit firms in other countries that are affiliated with Deloitte Touche Tohmatsu to provide services for special purpose audit engagement and engagements related to legal and tax matters amounting to Baht 228,815.65 and a further amount of Baht 710,323.98 to be paid in the future upon completion of the services agreed upon.

6. Information on Bonds as at December 31, 2018

Type of Bonds	Interest Rates	Maturity	Amount (Million)	Credit Rating (Moody's/S&P/Fitch Ratings)
Senior unsecured notes	4.800%	October 18, 2020	USD 800	Baa1/BBB+/BBB+
Senior unsecured notes	3.875%	September 27, 2022	USD 800	Baa1/BBB+/BBB+
Senior unsecured notes	5.000%	October 3, 2023	USD 500	Baa1/BBB+/BBB+
Senior unsecured notes	4.050%	March 19, 2024	USD 600	Baa1/BBB+/BBB+
Senior unsecured notes	4.450%	September 19, 2028	USD 600	Baa1/BBB+/BBB+
Unsecured subordinated notes	9.025%	March 15, 2029	USD 449.825	Baa3/BBB/BBB

7. Bangkok Bank Public Company Limited Investment in Companies at 10% or more of Paid-up Capital as at December 31, 2018

No.	Company	Type of Business	Type of Shares	No. of Shares Held	% of Company's Paid-up Capital
1	BANGKOK BANK BERHAD 1-45-01 Menara Bangkok Bank Laman Sentral Berjaya No.105, Jalan Ampang 50450, Kuala Lumpur, Malaysia Tel. (60) 32-174-6888 Fax. (60) 32-174-6800	BANK	ORDINARY	1,000,000,000	100.00
2	BBL (CAYMAN) LIMITED 25 Main Street George Town, P.O. Box 694 Grand Cayman, KY1-1107, Cayman Islands Tel. 1(345) 949-8066 Fax. 1(345) 949-8080	INVESTMENT COMPANY	ORDINARY	100,000	100.00
3	BANGKOK BANK (CHINA) CO., LTD.¹ Bangkok Bank Building, 2/F (Zone B&C), 3/F, 4/F No. 7, Zhongshan East-1 Road, Huangpu District, Shanghai 200002, The People's Republic of China Tel. (86-21) 2329-0100 Fax. (86-21) 2329-0168	BANK	-	-	100.00
4	SINNSUPTAWEE ASSET MANAGEMENT CO., LTD. 323 United Center Building, 30 th Floor, Silom Road, Bangrak, Bangkok 10500 Tel. 0-2635-5001-3 Fax. 0-2635-5004	ASSET MANAGEMENT	ORDINARY	24,999,997	100.00
5	BUALUANG VENTURES LIMITED 173/10 South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120 Tel. 0-2011-8730 Fax. 0-2058-9807	VENTURE CAPITAL	ORDINARY	199,999,997	100.00
6	BUALUANG SECURITIES PUBLIC COMPANY LIMITED 191 Silom Complex Office Building, 10 th , 12 th , 19 th , 23 rd , 29 th -32 nd Floor, Silom Road, Silom, Bangrak, Bangkok 10500 Tel. 0-2618-1000, 0-2231-3777 Fax. 0-2231-3951, 0-2618-1001	SECURITIES BUSINESS	ORDINARY	1,079,990,920	99.91
7	BBL ASSET MANAGEMENT CO., LTD. 175 Sathorn City Tower, 7 th 21 st and 26 th Floors, South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120 Tel. 0-2674-6400 Fax. 0-2679-5995-6, 0-2679-6855	ASSET MANAGEMENT	ORDINARY	749,996	75.00
8	THAI PRECISION MANUFACTURING CO., LTD.² 226 Moo 3, Thungsukhla, Sriracha, Chonburi 20230	MANUFACTURING OF ELECTRONICS COMPONENTS	ORDINARY	4,017,984	59.77
9	THAI PAYMENT NETWORK CO., LTD. 173/19 Asia Centre Building, 18 th Floor, South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120 Tel. 0-2017-9900 Fax. 0-2017-9929	LOCAL SWITCHING CENTER AND SETTLEMENT SERVICE CENTER	ORDINARY	5,240,000	68.08
10	BSL LEASING CO., LTD. 175 Sathorn City Tower, 19 th Floor, South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120 Tel. 0-2670-4700 Fax. 0-2679-6160	LEASING AND HIRE PURCHASE	ORDINARY	358,750	35.88
11	PROCESSING CENTER CO., LTD. 319 Chamchuri Square Building, 25 th Floor, Unit 9 -12, Phayathai Road, Pathumwan, Pathumwan, Bangkok 10330 Tel. 0-2029-0290 Fax. 0-2029-0291	COMPUTER SERVICES	ORDINARY	149,985	30.00

No.	Company	Type of Business	Type of Shares	No. of Shares Held	% of Company's Paid-up Capital
12	HIGH PRESSURE STEEL PIPE INDUSTRY CO., LTD. ² 36/4 Moo 2, Soi Wat Mahawong, Poochao Samingphrai Road Samrong, Phra Pradaeng, Samutprakan 10130	STEEL PIPE MANUFACTURER	ORDINARY	95,603	19.12
13	NATIONAL ITMX CO., LTD. 5/13 Moo 3, Chaengwattana Rd., Khlongkluea Pakkret, Nonthaburi 11120 Tel. 0-2558-7555 Fax. 0-2558-7566	ELECTRONIC TRANSACTIONS BETWEEN FINANCIAL INSTITUTES	ORDINARY	69,221	13.84
14	ALPHATEC ELECTRONICS PCL. ³ 179/74-80 Bangkok City Tower 15 th Floor , South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120 Tel. 0-2210-0593-6 Fax. 0-2210-0597	ELECTRONIC COMPONENTS	ORDINARY	326	12.34
15	SEACON DEVELOPMENT PCL. 55 Srinakarin Road, Nongbon, Prawet, Bangkok 10250 Tel. 0-2721-8888 Fax. 0-2721-8976	RENTAL BUILDING	ORDINARY	574,000	10.00
16	TOYOTA LEASING (THAILAND) CO., LTD. 990 Abdulrahim Place, 18 th -19 th Floor, Rama IV Road, Silom, Bangrak, Bangkok 10500 Tel. 0-2634-6400, 0-2634-6391 Fax. 0-2636-1380	LEASING	ORDINARY	5,140,000	10.00
17	THAI NAMSIRI INTERTEX CO., LTD. 44 Srijulsup Tower, 17 th Floor, Rama 1 Road, Rongmuang, Pathumwan, Bangkok 10330 Tel. 0-2613-7429 Fax. 0-2613-7422	TEXTILES	ORDINARY	1,000,000	10.00
18	THANATHEP PRINTING CO., LTD. 1017/5 Pracha Phathana Road, Thap Yao, Lat Krabang, Bangkok 10520 Tel. 0-2360-7914-7 Fax. 0-2360-7918	PRINTING	ORDINARY	30,000	10.00
19	THAI OBAYASHI CORP., LTD. 161 Ratchadamri Road, Lumpinee Pathumwan, Bangkok 10330 Tel. 0-2252-5200 Fax. 0-2252-5381	CONSTRUCTION	ORDINARY	2,000	10.00
20	BANGKOK MITSUBISHI UFJ LEASE CO., LTD. Asia Centre Tower, 26 th Floor, 173/35 South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120 Tel. 0-2163-6400 Fax. 0-2163-6411, 0-2163-6422	LEASING	ORDINARY	60,000	10.00
21	BANGKOK MUFG LTD. 898 Ploenchit Tower, 9 th Floor, Zone B1, Khwaeng Lumpini, Khet Pathumwan, Bangkok 10330 Tel. 0-2263-0856 Fax. 0-2263-0860	CONSULTING AND INVESTMENT	ORDINARY	200,000	10.00
22	BANGKOK SMBC CONSULTING CO., LTD. No.1 Q.House Lumpini Building, 16 th Floor, South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120 Tel. 0-2677-7270-5 Fax. 0-2677-7279	SERVICE CONSULTING	ORDINARY	2,000	10.00
23	BUMRUNGRAD INTERNATIONAL LTD. ³ 33 Sukhumvit Soi 3 (Nana Nua), Sukhumvit Road, North Klongtaey, Wattana, Bangkok 10110 Tel. 0-2066-8888, 0-2011-4956 Fax. 0-2011-5100	INVESTMENTS IN ANOTHER COMPANY AND REGIONAL OPERATION OFFICE (ON LIQUIDATION PROCESS)	ORDINARY	4,593	10.00

No.	Company	Type of Business	Type of Shares	No. of Shares Held	% of Company's Paid-up Capital
24	UNITED SILO & SERVICES CO., LTD. 177, 9 th Floor, Rajawongse Road, Chakrawad, Samphanthawong, Bangkok 10100 Tel. 0-2225-0200 Fax. 0-2224-5670	SERVICES	ORDINARY	200,000	10.00
25	ASIA INSURANCE (PHILIPPINES) CORPORATION 15 th Floor, Tytana Plaza Building, Plaza Lorenzo Ruiz, Binondo, Manila, Philippines Tel. (632) 241-5201 Fax. (632) 243-3216	NON-LIFE INSURANCE	ORDINARY	350,000	10.00
26	ASIA LAMP INDUSTRY CO., LTD. 199 Moo 2, Putharaksa Rd., Taiban District, Ampher Muang, Samuthprakarn 10280 Tel. 0-2702-9467-8 Fax. 0-2702-9470	ELECTRIC BULB MANUFACTURER	ORDINARY	700,000	10.00
27	ASPAC CO., LTD. 717 Sukhumvit 55 (Soi Thonglor), Sukhumvit Road, Klong Tan Nuea, Watthana, Bangkok 10110 Tel. 0-2185-1375-80 Fax. 0-2185-1395	IMPORT, EXPORT-CHEMICALS	ORDINARY	26,000	10.00
28	U M C METALS LTD. 32/40 Sino-Thai Tower, 16 th Floor, Sukhumvit 21 Road (Asoke), North Klongtoey, Khet Wattana, Bangkok 10110 Tel. 0-2259-2942-5 Fax. 0-2259-2946	STEEL MANUFACTURER	ORDINARY	14,500,000	10.00
29	WONGPAITON GROUP PCL. ^{/2} 686 Ekkachai Road, Bangbon, Bangkok 10150	EXPORTER AND MANUFACTURER OF SPORTS PRODUCTS	ORDINARY	86,826,816	10.00
30	BANGKOK SMARTCARD SYSTEM CO., LTD. 21 TST Tower, 19/F and 24/F, Viphavadi-Rangsit Road, Chomphon, Chatuchak, Bangkok 10900 Tel. 0-2617-8338 Fax. 0-2617-8339	E-MONEY BUSINESS	ORDINARY	400,000	10.00
31	FUCHS CAPITAL PARTNERS PTE. LTD. 112 Robinson Road, #14-04, Singapore 068902 Tel. (65) 6576-5555 Fax. (65) 6576-5592	ALTERNATIVE INVESTMENT MANAGEMENT COMPANY	CLASS B SHARES	400,000	10.00
32	BANGKOK CONSULTING PARTNERS CO., LTD. 942/43 Charn Issara Tower, 1 st Floor, Rama 4 Road, Suriyawongse, Bangrak, Bangkok 10500 Tel. 0-2632-9179 Fax. 0-2632-9354-5	BUSINESS CONSULTING	ORDINARY	200	10.00
33	QUALITY INN CO., LTD. 137/10 Sukhumvit 9 (Soi Ruanchit), Sukhumvit Road, North Klongtaey, Wattana, Bangkok 10110 Tel. 0-2255-4661-4 Fax. 0-2255-4660	HOTEL & RESTAURANT	ORDINARY	200,000	10.00
34	BSS HOLDINGS CO., LTD. 21 TST Tower, 19 th Floor, Soi Choei Phuang, Viphavadi-Rangsit Road, Chomphon, Chatuchak, Bangkok 10900 Tel. 0-2617-8338 Fax. 0-2617-8339	HOLDING COMPANY	ORDINARY	1,200,000	10.00
35	PERENNIAL HC HOLDINGS PTE. LTD. 8 Shenton Way, #36-01, AXA Tower, Singapore 068811 Tel. (65) 6602-6800 Fax. (65) 6602-6801	REAL ESTATE DEVELOPMENT	ORDINARY	13,836,500	10.00
36	SIAM SOLAR GENERATION CO., LTD. 89 Moo 11, Ban Tan District, Ampher Bamnet Narong, Chaiyaphum 36220	SOLAR FARM	ORDINARY	1,111,111	10.00

Remarks : ^{/1} No number of shares to be registered according to company law.
^{/2} Bankrupted
^{/3} The company has ceased its operation and is in the liquidation process.

+ LIST OF BRANCHES

HEAD OFFICE

333 Silom Road, Silom, Bang Rak, Bangkok 10500, Thailand
Tel. 0-2231-4333
www.bangkokbank.com

Bualuang Phone 0-2645-5555 or 1333
Credit Card Division 0-2638-4000

OVERSEAS BRANCHES

HONG KONG CENTRAL DISTRICT BRANCH Bangkok Bank Building 28 Des Voeux Road, Central	Tel. (85-2) 2801-6688	Fax. (85-2) 2810-5679 Swift: BKKBHKHH	Mr. Sitthichai Jiwattanakul SVP & General Manager - Hong Kong Branch
KOWLOON SUB - BRANCH Bangkok Bank Building 490-492 Nathan Road, Kowloon	Tel. (85-2) 2300-1888	Fax. (85-2) 2780-5896	
INDONESIA JAKARTA BRANCH Jalan M.H. Thamrin No.3 Jakarta 10110 (P.O. Box 4165, Jakarta 11041, Indonesia)	Tel. (62-21) 231-1008	Fax. (62-21) 385-3881, 231-0070 Swift: BKKBJDJA	Mr. Chalit Tayjasanant EVP & General Manager - Jakarta Branch
SURABAYA SUB - BRANCH Jl.Raya Darmo No.73 Surabaya 60265	Tel. (62-31) 566-2333	Fax. (62-31) 568-3338	Mr. Zainal Karnadi Branch Manager - Surabaya Sub-Branch
MEDAN SUB - BRANCH B & G Tower Ground Floor Jalan Putri Hijau No.10 Medan 20111	Tel. (62-61) 8001-0700	Fax. (62-61) 8001-0703	Mr. Hartono Branch Manager - Medan Sub-Branch
JAPAN TOKYO BRANCH Bangkok Bank Building 8-10, Nishi - Shimbashi 2-Chome, Minato - ku, Tokyo 105-0003	Tel. (81-3) 3503-3333	Fax. (81-3) 3502-6420 Swift: BKKBJPJT	Mr. Thawee Phuangketkeow SVP & General Manager - Japan Branch Mr. Mitsugu Yamamoto VP & Branch Manager - Tokyo Branch
OSAKA BRANCH Bangkok Bank Building 9-16, Kyutaromachi, 1-Chome Chuo-Ku, Osaka 541-0056	Tel. (81-6) 6263-7100	Fax. (81-6) 6263-6286 Swift: BKKBJPTOSA	Mr. Varot Samakoses VP & Branch Manager - Osaka Branch
LAO PEOPLE'S DEMOCRATIC REPUBLIC VIENTIANE BRANCH Unit 12 Samsenthai Road, Xieng Nguen Village Chanthabouly District, Vientiane Capital	Tel. (856-21) 213-560, 213-562	Fax. (856-21) 213-561 Swift: BKKBLALA	Mrs. Chadaphorn Uratchat AVP & Branch Manager - Vientiane Branch
PAKSE BRANCH 3 Sala Keiw - Dongjong Phonsavan Village, Pakse District Champasak Province	Tel. (856-31) 257-252, 257-253	Fax. (856-31) 257-255	Mr. Somchoke Worakunpisit SVP & Branch Manager - Pakse Branch
THE REPUBLIC OF THE UNION OF MYANMAR YANGON BRANCH 5 Kaba Aye Pagoda Road Yankin Township, Yangon	Tel. (95-1) 558-022, 554-890	Fax. (95-1) 2331-456 Swift: BKKBMMMY	Mr. Kanet Buranasin SVP & Branch Manager - Yangon Branch
REPUBLIC OF THE PHILIPPINES MANILA BRANCH 10 th Floor, Tower 2, The Enterprise Center 6766 Ayala Avenue, Makati City 1200, Metro Manila	Tel. (63-2) 752-0333	Fax. (63-2) 752-0877, 403-7879 Swift: BKKBPMM	Ms. Nattika Kanpawong VP & Branch Manager - Manila Branch

OVERSEAS BRANCHES

REPUBLIC OF SINGAPORE SINGAPORE BRANCH Bangkok Bank Building 180 Cecil Street, Singapore 069546 (P.O. Box 941, Robinson Road Singapore 901841)	Tel. (65) 6410-0400	Fax. (65) 6225-5852 Swift: BKKBSGSG	Mr. Charoenlarp Thammanichanond SVP & General Manager - Singapore Branch
TAIWAN TAIPEI BRANCH 121, Sung Chiang Road Taipei 10485 (P.O. Box 22419, Taipei, Taiwan)	Tel. (886-2) 2507-3275	Fax. (886-2) 2506-4625 Swift: BKKBTWTP	Mr. Chokechai Puapattanakajorn SVP & General Manager-Taiwan Mr. Yang Yen-Fu (Sam) VP & Branch Manager - Taipei Branch
KAOHSIUNG SUB - BRANCH 1 st Floor, Asia Pacific Commercial Building 63 Wu Fu 3 rd Road, Kaohsiung 80148	Tel. (886-7) 271-0000	Fax. (886-7) 271-3730, 271-3731 Swift: BKKBTWTP	Mr. Leu Chin-Chi (Charles) SVP & Branch Manager - Kaohsiung Sub-Branch
TAICHUNG SUB - BRANCH 1 st Floor, No.309 Sec.2 Taiwan Boulevard Taichung 403, Taiwan	Tel. (886-4) 2326-9623	Fax. (886-4) 2323-3685	Mr. Tu Ming Chung (David) SVP & Branch Manager - Taichung Sub-Branch
UNITED KINGDOM LONDON BRANCH Exchequer Court 33 St. Mary Axe London, EC3A 8BY	Tel. (44-20) 7929-4422	Fax. (44-20) 7283-3988 Swift: BKKBGB2L	Mr. Peeriyathep Homhuan SVP & Branch Manager - London Branch
UNITED STATES OF AMERICA NEW YORK BRANCH 29 Broadway, 19 th Floor New York, NY 10006	Tel. (1-212) 422-8200	Fax. (1-212) 422-0728 Swift: BKKBUS33	Mr. Thitipong Prasertsilp VP & Branch Manager - New York Branch
THE SOCIALIST REPUBLIC OF VIETNAM HO CHI MINH CITY BRANCH Harbour View Tower 35 Nguyen Hue Street District 1, Ho Chi Minh City	Tel. (84-28) 3821-4396-8	Fax. (84-28) 3821-3772 Swift: BKKBVNVX	Mr. Tharabodee Serng-Adichaiwit SVP & General Manager - Vietnam and Branch Manager - Ho Chi Minh City Branch
HANOI BRANCH Unit 3, Level 3, International Center Building 17 Ngo Quyen Street, Hoan Kiem District, Hanoi	Tel. (84-24) 3936-5903-8	Fax. (84-24) 3826-7397, 3936-5913 Swift: BKKBVNVXHAN	Ms. Siriporn Kunwedsuwan VP & Branch Manager - Hanoi Branch
KINGDOM OF CAMBODIA CAMBODIA BRANCH 344 (1 st & 2 nd Floors), Mao Tse Toung Boulevard Sangkat Toul Svay Prey I Khan Chamkarmon, Phnom Penh	Tel. (855) 23-224 404-9	Fax. (855) 23-224-429 Swift: BKKBKHPP	Ms. Yiamsri Ubonpong AVP & Branch Manager - Cambodia Branch
CAYMAN ISLANDS CAYMAN ISLANDS BRANCH 25 Main Street George Town, P.O. Box 694 Grand Cayman, KY1-1107, Cayman Islands	Tel. (1-345) 914-9421	Fax. (1-345) 949-0626	

BANGKOK BANK (CHINA) COMPANY LIMITED
(WHOLLY-OWNED SUBSIDIARY)

PEOPLE'S REPUBLIC OF CHINA HEAD OFFICE Bangkok Bank Building No.7, Zhongshan East -1 Road Shanghai 200002	Tel. (86-21) 2329-0100	Fax. (86-21) 2329-0168 Swift: BKKBCNSH	Mr. Suwatchai Songwanich Chief Executive Officer
SHANGHAI BRANCH Bangkok Bank Building No.7, Zhongshan East -1 Road Shanghai 200002	Tel. (86-21) 2329-0100	Fax. (86-21) 2329-0101 Swift: BKKBCNSHSHA	Ms. Supamard Yu Branch Manager - Shanghai Branch

BANGKOK BANK (CHINA) COMPANY LIMITED
(WHOLLY-OWNED SUBSIDIARY)

SHANGHAI PILOT FREE TRADE ZONE SUB - BRANCH Unit 101 A, 1 st Floor, No.26, Jiafeng Road Pudong New Area Shanghai, 200131	Tel. (86-21) 2061-7900	Fax. (86-21) 2061-7901	Mr. Ho Ching-Ming (Jimmy) Sub-Branch Manager - Shanghai Pilot Free Trade Zone Sub-Branch
BEIJING BRANCH 1 st Floor, New China Insurance Tower (NCI Tower) No.12A, Jianguomenwai Avenue Chaoyang District, Beijing 100022	Tel. (86-10) 6569-0088	Fax. (86-10) 6569-0000 Swift: BKKBCNSHPEK	Ms. Song Yu (Sunny) Acting Branch Manager - Beijing Branch
XIAMEN BRANCH 1 st - 2 nd Floor, Xiamen Top Plaza No.2 Zhenhai Road, Siming District Xiamen, Fujian 361001	Tel. (86-592) 297-9889	Fax. (86-592) 297-9890 Swift: BKKBCNSHSMN	Mr. Yan Shu Ming (Simon) Branch Manager - Xiamen Branch
SHENZHEN BRANCH 1 st Floor, Unit 12, Hua Rong Building No.178 Mintian Road, Futian District Shenzhen, Guangdong 518048	Tel. (86-755) 3396-5800	Fax. (86-755) 3396-5840 Swift: BKKBCNSHSZN	Ms. Zhao Yi Shen (Alicia) Branch Manager - Shenzhen Branch
CHONGQING BRANCH 1 st Floor (L104 & L105) and 38 th Floor (Unit A) HNA Poly International Plaza No.235 Minsheng Road Yuzhong District, Chongqing 400010	Tel. (86-23) 6037-2300	Fax. (86-23) 6037-2343 Swift: BKKBCNSHCQG	Mr. Wu Chieh-Shan (Jason) Branch Manager - Chongqing Branch

BANGKOK BANK BERHAD
(WHOLLY-OWNED SUBSIDIARY)

MALAYSIA HEAD OFFICE AND MAIN BRANCH 1-45-01 Menara Bangkok Bank Laman Sentral Berjaya No.105 Jalan Ampang 50450 Kuala Lumpur	Tel. (60-3) 2174-6888	Fax. (60-3) 2174-6800 Swift: BKKBMYKL	Mr. Choo Joon Keong Chief Executive Officer
KUALA LUMPUR MAIN BRANCH GF-01, Menara Bangkok Bank Laman Sentral Berjaya No.105 Jalan Ampang 50450 Kuala Lumpur	Tel. (60-3) 2174-6919	Fax. (60-3) 2174-6860	Mr. Chong Soon Siew Branch Manager
JALAN BAKRI BRANCH No.8, Taman Pesta Baru Pusat Perniagaan Pesta Baru Jalan Bakri, 84000 Muar, Johor Darul Ta'zim	Tel. (60-6) 953-1001	Fax. (60-6) 953-2229	Mr. Lim Wee Kiat Branch Manager
PENANG AUTO-CITY BRANCH 1815-A Jalan Perusahaan Auto-City, North-South Highway Juru Interchange 13600 Prai, Pulau Pinang	Tel. (60-4) 501-2388	Fax. (60-4) 508-8106	Mr. Chin Tai Kim Branch Manager
TAMAN MOLEK BRANCH No.1 & 3 Jalan Molek 1/30, Taman Molek 81100 Johor Bahru, Johor Darul Ta'zim	Tel. (60-7) 353-3001	Fax. (60-7) 356-2001	Mr. Tee Liyong Hoch Branch Manager
BANDAR BOTANIC KLANG BRANCH No.1 Jalan Kasuarina 2/KS07, Bandar Botanic 41200 Klang, Selangor Darul Ehsan	Tel. (60-3) 3325-2178	Fax. (60-3) 3325-2248	Mr. Chong Soon Siew Branch Manager

Bangkok Branches

Branch	Telephone	Facsimile
Abdulrahim	0-2636-0578-80	0-2636-0582
AIA Capital Center (Ratchadapisek Road)	0-2248-1423-6	0-2248-1427
All Seasons Place	0-2685-3851-2	0-2685-3853
Amorini	0-2540-3401-3	0-2540-3404
Amporn Sathan Palace	0-2126-6991-4	0-2126-6695
Asok-Din Daeng	0-2246-1610-3, 0-2247-9232	0-2246-0104
Asokemontri Road	0-2260-0545-8	0-2260-0549
Avani Riverside	0-2469-8172-4	0-2469-8175
Bang Bon	0-2416-2010, 0-2415-3081	0-2416-2009
Bang Chak	0-2311-3851-2, 0-2311-7804, 0-2331-9684	0-2311-7501
Bang Kapi	0-2653-1011-23, 0-2251-5148	0-2251-5149
Bang Khae	0-2413-1701-5	0-2454-2389
Bang Khen	0-2579-1146-8	0-2579-1149
Bang Khun Non	0-2423-0471, 0-2435-8776, 0-2424-2203	0-2423-0470
Bang Khun Thian	0-2468-6660-3, 0-2875-5503	0-2468-4879
Bang Lamphu	0-2281-4118, 0-2282-5682, 0-2281-4134	0-2280-1839
Bang Na	0-2361-8444-8, 0-2361-8437-8	0-2361-8453-4
Bang Phlat	0-2423-0820-1, 0-2435-8777	0-2423-0822
Bang Pho	0-2585-7357-8, 0-2585-7746	0-2587-4923
Bang Rak	0-2630-9273-5, 0-2630-9277	0-2630-9276
Bang Sue	0-2585-5301, 0-2585-7450-2	0-2585-5250
Bang Yi Khan	0-2424-7921-3, 0-2424-6243	0-2433-2698
Bangkok Hospital	0-2718-1551-2	0-2718-1553
Bangkok Airport	0-2535-3657-8, 0-2532-1436	0-2504-2691
Bangkok Insurance / Y.W.C.A.	0-2679-1752-3	0-2679-1754
Bangkok Noi	0-2411-0101-4	0-2412-2282
Bangkok Tower	0-2308-0071-3	0-2308-0075
Bangkokthonburi University	0-2431-5643-5	0-2431-5004
Belle Grand Rama 9	0-2168-1216-9	0-2168-1220
Big C Bang Na	0-2393-0894-5	0-2393-0878
Big C Bangbon	0-2898-2271-3	0-2898-2274
Big C Bangpakok	0-2872-0241-2	0-2872-0243
Big C Downkanong	0-2876-2627-9	0-2876-2630
Big C Itsaraphap	0-2466-5817-8	0-2466-5819
Big C Kallapapruek	0-2416-5913-4, 0-2416-5921	0-2416-5922
Big C Keha Romklao	0-2329-9602, 0-2329-9700, 0-2329-9988	0-2329-9276
Big C Khubon	0-2509-7611-3	0-2509-7614
Big C Ladprao 2	0-2938-6434-5	0-2938-6437

Branch	Telephone	Facsimile
Big C Onnut	0-2740-3801-2	0-2740-3803
Big C Petchkasem	0-2421-3589-90	0-2421-3587
Big C Petchkasem 2	0-2807-5193-4	0-2807-5191
Big C Prachauthit 90	0-2463-6827-8, 0-2463-6708	0-2463-6709
Big C Rama 2	0-2453-1824-5	0-2453-1826
Big C Rama 2 (2)	0-2451-4238-9, 0-2451-4260	0-2451-4262
Big C Rama 4	0-2204-1926-7	0-2204-1928
Big C Ram-In Thra	0-2971-7881-2	0-2971-7880
Big C Ramkhamhaeng	0-2735-2175, 0-2735-2178, 0-2735-2609	0-2735-2626
Big C Ratchadamri	0-2250-4714-5	0-2250-4716
Big C Ratchadaphiseak	0-2642-2372-3	0-2642-2370
Big C Saimai	0-2536-0972-4	0-2536-0969
Big C Saphankwai	0-2616-7214-5	0-2616-7216
Big C Sukaphiban 3	0-2916-3720-1	0-2916-3722
Big C Sukhaphiban 5	0-2153-1627-9	0-2153-1630
Big C Suwintawong	0-2906-4651, 0-2906-4657	0-2906-4484
Big C Udomsuk	0-2328-2143-5	0-2328-2146
Boonthavorn Kaset-Navamin	0-2943-9101-3, 0-2943-9109	0-2943-9110
Bukkhalo	0-2468-0123-5, 0-2468-4971-3, 0-2468-3485	0-2468-6670
Bumrungrad International Hospital	0-2254-6505-6, 0-2667-1219	0-2254-6507
C.P. Tower	0-2236-8595-8	0-2236-8599
Central Bangna	0-2361-7946-7	0-2361-7948
Central Bangna 2	0-2399-1519-21	0-2399-1523
Central Chidlom	0-2254-9121, 0-2254-9123, 0-2655-7833	0-2254-9124
Central Embassy	0-2160-5758-63	0-2160-5764
Central Festival East Ville	0-2553-6124-7	0-2553-6128
Central Ladprao	0-2541-1539-41	0-2541-1538
Central Ladprao 2	0-2541-1691-3	0-2541-1695
Central Pinklao 2	0-2884-7471-3, 0-2884-7605	0-2884-7604
Central Rama 3 (2)	0-2164-0020-3	0-2164-0024
Central Rama 9	0-2160-3829-31	0-2160-3833
Central Rama II	0-2872-4001-2	0-2872-4003
Central Ramindra	0-2970-6530-3	0-2970-6534
Central World	0-2646-1575-8	0-2646-1579
Chalaem Nimit	0-2688-5146-50	0-2688-5167
Chamchuri Square	0-2160-5091-4	0-2160-5095
Chan Road	0-2674-7585, 0-2213-2749	0-2212-5871
Chan Road Saphan 5	0-2678-3150-5, 0-2678-3882	0-2287-4650
Charansanitwong Soi 13	0-2410-2022, 0-2410-2024-5, 0-2410-2027	0-2410-2028

Bangkok Branches

Branch	Telephone	Facsimile
Charansanitwong Soi 70/2	0-2434-6662-4	0-2434-6665
Charoen Phat	0-2465-5042, 0-2465-0695	0-2465-5044
Charoen Phon	0-2214-1431, 0-2214-3281	0-2214-4417
China World	0-2222-8674-5, 0-2222-8677	0-2222-8678
Chokchai 4 Latphrao	0-2530-5340-4, 0-2931-4712	0-2530-5344
Chulalongkorn Hospital	0-2251-9761-3	0-2251-9765
Citi Resort (Sukhumvit 39)	0-2259-0197-8	0-2259-0199
Crystal Design Center	0-2102-2490-2	0-2102-2494
CW Tower	0-2168-3070-3	0-2168-3074
Din Daeng Road	0-2245-3521-3, 0-2245-3858	0-2245-2800
Don Muang Airport Terminal 2	0-2504-3307-9	0-2504-3310
Ekkamai	0-2714-3100-18, 0-2714-3098, 0-2391-9276	0-2714-3096
Empire Tower	0-2670-2544-6	0-2670-2548
Emporium	0-2664-9291-3	0-2664-9294
Energy Complex	0-2537-0358-61	0-2537-0362
Esplanade	0-2354-2075-7	0-2354-2079
Exchange Tower Sukhumvit Road	0-2260-4471-4	0-2260-4475
Faculty of Dentistry Mahidol University	0-2354-3720-2	0-2354-3724
Fashion Island	0-2947-5245-7	0-2947-5248
Fortune Town	0-2642-0138-40	0-2642-0142
Fortune Town 2	0-2642-0070-1	0-2642-0072
Future Mart Rama 3	0-2291-7908-10	0-2291-7906
G Tower	0-2169-8235-7	0-2169-8239
Hua Lamphong	0-2216-3074-7, 0-2216-6933, 0-2216-6935-9	0-2216-3139
Hua Mak	0-2314-1736-8, 0-2314-5777	0-2314-0788
Huai Khwang	0-2277-4651-2	0-2277-6348
India Emporium	0-2224-0533-6	0-2224-0537
Indra Square	0-2251-5651-3	0-2251-5655
Inthamara	0-2277-2551-2, 0-2277-0353	0-2277-0788
Inthararak	0-2519-5306-8, 0-2519-3435	0-2519-5309
J.J. Mall	0-2265-9529-32	0-2265-9533
Kasemkij Building Silom	0-2236-3983-5	0-2236-3987
Kasemrad Hospital Bangkai	0-2455-0421-3	0-2455-0424
Kasetsart University	0-2579-9782, 0-2579-9851-3	0-2579-9785
Khao San Road	0-2281-2480-1	0-2281-2482
Khlong Chan	0-2377-6611, 0-2377-4667	0-2375-8898
Khlong San	0-2437-0216-9, 0-2439-5867-8	0-2438-7290
Khlongtan	0-2719-9125-9, 0-2314-3740	0-2314-4383

Branch	Telephone	Facsimile
Khlongtoey	0-2258-2835, 0-2258-2829	0-2258-2831
King Mongkut's University of Technology North Bangkok	0-2587-4392-3	0-2587-4394
King Mongkut's University of Technology Thonburi	0-2427-8675-7, 0-2427-2948	0-2427-8678
Klongthom	0-2221-8394-6	0-2221-8398
Kluai Nam Thai	0-2391-1058, 0-2392-2581, 0-2392-2824	0-2391-1963
Ko Pho Office	0-2281-5744, 0-2280-4040	0-2281-5965
Lak Si	0-2521-3145-6, 0-2521-2761, 0-2521-3148, 0-2521-5282	0-2521-3148
Lak Si Plaza	0-2576-1286-9	0-2576-1290
Lat Pla Khao Road	0-2940-3744-5	0-2940-3489
Latkrabang	0-2326-9950-3	0-2326-9954
Latkrabang Industrial Estate	0-2326-1261-4	0-2326-1265
Latphrao	0-2511-4051-5, 0-2513-1405, 0-2511-1304	0-2511-3138
Latphrao 101	0-2187-0046-7	0-2187-0048
Latphrao Road 44	0-2512-1882-3	0-2512-1884
Latphrao Road Soi 99	0-2514-2772, 0-2539-7518, 0-2514-1434, 0-2514-0773	0-2538-6250
Lumphini	0-2252-9365-6, 0-2252-8105	0-2254-7833
M Tower	0-2016-3053-5	0-2016-3057
Mahanak	0-2281-9964, 0-2281-9941, 0-2628-0839-41	0-2281-9963
Mahboonkrong	0-2611-8052-3	0-2611-8051
Mahboonkrong 2	0-2611-4952-5	0-2611-4951
Maleenont Tower	0-2661-2295-7	0-2661-2298
Mengjai	0-2274-3551-2, 0-2274-3123	0-2274-3791
Metro West Town (Kalapapruek)	0-2496-1882-5	0-2496-1886
Min Buri	0-2517-0117-9, 0-2517-0360	0-2517-0361
Mooban D.K. (Bangbon)	0-2417-7145-8	0-2417-7149
N Mark Plaza Bangkok	0-2377-5466-9	0-2377-5404
Nakniwat Road	0-2538-5087, 0-2538-5307, 0-2538-5732, 0-2538-5015	0-2538-5629
Nana Nua	0-2253-4492, 0-2253-4498	0-2253-4494
National Institute of Development Administration	0-2378-4201-3, 0-2378-0747	0-2378-0748
New Petchaburi Road	0-2314-1041-3, 0-2314-1324-5, 0-2314-4390	0-2319-3366
Nong Chok	0-2543-1187, 0-2543-2488	0-2543-1188
Nong Khaem	0-2431-2156-8	0-2431-1729
Omni Ladprao 116	0-2530-1242-3, 0-2530-1267	0-2530-1248
On Nut Soi 16	0-2331-3812, 0-2331-3819, 0-2331-3899	0-2331-3796

Bangkok Branches

Branch	Telephone	Facsimile
Oriental	0-2236-5651, 0-2630-6780-2, 0-2266-8616	0-2233-6394
Oriental 2	0-2233-9872-4	0-2233-9875
Pak Khlong Talat	0-2226-4601-4, 0-2226-3884	0-2226-4600
Pantip Plaza	0-2656-6146-8, 0-2656-6173	0-2656-6145
Paradise Park	0-2787-2027-30	0-2787-2031
Pata Pinklao	0-2435-0192-4	0-2435-0195
Pearl Bangkok Tower	0-2029-1420-2	0-2029-1423
Phahurat	0-2222-2843, 0-2222-5868	0-2225-6843
Phasi Charoen	0-2454-1679, 0-2454-1773, 0-2454-1371	0-2454-2742
Phatthanakan Road	0-2321-7000-3, 0-2722-7221	0-2321-5872
Phayathai Hospital 2	0-2278-3013, 0-2278-3963-4	0-2278-3046
Phetchakasem Soi 63/2	0-2421-3782, 0-2421-3785-6, 0-2421-3795	0-2421-3796
Phlapphlaichai Branch Office	0-2221-4681, 0-2221-5265, 0-2222-0321	0-2222-2649
Phloenchit Road	0-2253-6735, 0-2255-2413	0-2251-1649
Phra Khanong	0-2392-1984, 0-2391-2877	0-2381-2407
Phramongkutklao Hospital	0-2354-6108-9	0-2354-6110
Platinum Pratunam	0-2121-9578-80, 0-2121-9582	0-2121-9581
Plenary Mall Watcharaphol	0-2136-8070-2	0-2136-8074
Pracha Uthit Road, Ratburana	0-2428-4001-2, 0-2872-6956	0-2428-2891
Prachachun Road	0-2589-9922-5, 0-2591-8006-7	0-2589-5995
Pradiphat Road	0-2279-8060-7, 0-2279-0741	0-2271-4690
Pratu Nam	0-2253-7823, 0-2253-9086, 0-2252-5183-5, 0-2254-7950	0-2253-9009
PTT Raminthra Road	0-2362-4935-8	0-2362-4939
Rajamangala University of Technology Krungthep	0-2286-8210-1	0-2286-8212
Rama II Road Km. 7	0-2416-5571-5, 0-2416-0805-6	0-2416-5574
Rama IX Road	0-2247-9883-5, 0-2641-4044, 0-2247-9881, 0-2248-4937	0-2248-4935
Ramintra	0-2521-2649-50, 0-2521-0349, 0-2552-5445	0-2521-2651
Ramintra Road Km. 10	0-2918-0270-3	0-2918-0274
Ramkhamhaeng Road, Soi 28	0-2377-0222, 0-2377-0228, 0-2377-0235	0-2377-0334
Ramkhamhaeng University	0-2319-4007-9	0-2319-3991
Ramkhamhaeng University 2	0-2397-7216-9	0-2397-7220
Ramkhamhaeng-Tepleela Road	0-2319-1710-3	0-2319-1714
Ratburana	0-2427-0130-2	0-2427-3769
Ratchada Road Si Yaek Sathu Pradit	0-2284-2893-4, 0-2294-2916, 0-2294-1252	0-2294-8762, 0-2294-2926

Branch	Telephone	Facsimile
Ratchada-Huai Khwang Road	0-2692-6900-4, 0-2276-0995	0-2276-0996
Ratchada-Latphrao Road	0-2512-1867-9, 0-2513-9724	0-2521-1870
Ratchathewi	0-2216-1550-8, 0-2216-1574-6	0-2216-1572
Ratchawat	0-2241-1550-5, 0-2241-1079, 0-2241-1648	0-2241-0717
Ratchawithi	0-2241-0815, 0-2243-0775-8, 0-2243-4000	0-2243-4001
Ratchawong	0-2224-5489, 0-2224-5494, 0-2224-6400	0-2221-3172
Ratchayothin	0-2939-5682-3, 0-2939-5685-6	0-2939-5687
RMUTP (Thewet)	0-2280-0080-2	0-2280-0084
Saint Louis Hospital	0-2211-1381-2, 0-2211-1384, 0-2211-1378	0-2211-1379
Sam Yaek Fai Chai	0-2411-1145, 0-2411-0444, 0-2866-6645-8, 0-2866-7660-1	0-2411-3143
Sam Yot	0-2225-6716-7, 0-2223-1589-90, 0-2225-9273	0-2225-6845
Sampheng	0-2222-2141, 0-2224-2336, 0-2622-4776	0-2225-6842
Saphan Khao	0-2281-3820, 0-2282-9627, 0-2281-3811, 0-2628-2410-1	0-2281-0265
Saphan Luang	0-2267-1022-5, 0-2266-7284-6	0-2266-7288
Saphan Mai Donmuang	0-2521-0335, 0-2521-1593, 0-2521-2077, 0-2521-4371	0-2552-1779
Saphan Phan Fa	0-2281-5926, 0-2282-0010, 0-2281-0944, 0-2281-5362	0-2280-1849, 0-2281-5359
Saphan Phra Pinklao	0-2434-0140-4	0-2423-0104
Sathon	0-2287-1141, 0-2285-5242-3, 0-2285-5240	0-2285-5265
Sathu Pradit	0-2211-9591-3, 0-2211-7023-4, 0-2211-8227	0-2211-9165
Seacon Bangkai	0-2458-2966-8	0-2458-2970
Seacon Square	0-2721-8642-50	0-2721-8651
Seeyak Ratchawong	0-2224-7740-2	0-2224-7708
Sena Nikhom	0-2513-9142-6	0-2513-2774
Shinawatra Tower 3	0-2949-2606-8	0-2949-2605
Si Phraya Road	0-2236-8715-6, 0-2236-2706-7, 0-2236-2589	0-2236-2591
Si Yaek Bang Na	0-2396-1196-7, 0-2396-0742	0-2396-1195
Si Yan	0-2241-3191-4, 0-2241-2888, 0-2241-0125	0-2243-0999
Siam Makro Charansanitwong	0-2864-6833-4	0-2864-6835
Siam Makro Ladprao	0-2734-3362-3	0-2734-3361
Siam Makro Samsen	0-2636-9870-1, 0-2636-9873	0-2636-9872
Siam Makro Sathon	0-2676-4302-3	0-2676-4301
Siam Paragon	0-2129-4318-22	0-2129-4323-5

Bangkok Branches

Branch	Telephone	Facsimile
Siam Square	0-2252-1330-9, 0-2252-0519, 0-2251-8546	0-2254-7834, 0-2252-3204
Siam Technology College	0-2411-2762-4	0-2411-2769
Siam University	0-2457-3756-8	0-2457-3766
Silom	0-2233-6080, 0-2635-8451, 0-2635-6614-6	0-2233-4953
Silom Head Office	0-2230-1036, 0-2230-1649, 0-2230-1098, 0-2230-1940	0-2230-2722
Silom Jewelry Trade Center	0-2630-0569, 0-2630-0576-7	0-2630-0579
Sindhorn Tower	0-2263-3510-2	0-2263-3514
Siriraj Piyamaharajkarun Hospital	0-2411-4988-90	0-2411-3662
Soi Ari	0-2279-2090-4, 0-2279-9860-3	0-2271-4583
Soi Saint Louis 3	0-2307-8521-3	0-2307-8525
Somdech Phra Debaratana Building-Ramathibodi Hospital	0-2354-5338-40	0-2354-5342
Song Prapha Road, Donmuang	0-2929-9719-24	0-2929-9725
Srinakarinwiroj University (Prasarnmit)	0-2261-6321-4	0-2261-6325
Sripatum University	0-2561-5605-8	0-2561-5211
Suan Chatuchak	0-2272-4420, 0-2272-4422	0-2272-4421
Suan Dusit Rajabhat University	0-2241-8314-5	0-2241-8316
Suan Phlu	0-2287-1561-5	0-2287-1567
Suan Sayam	0-2517-1364-6, 0-2517-8496	0-2517-1367
Suan Sunandha Rajabhat University	0-2241-8289-90	0-2241-8291
Sukhaphiban 1 Road, Raminthra Km. 8	0-2948-5581-4, 0-2948-5231-2	0-2948-5585
Sukhaphiban 3 Road, Bung Kum	0-2728-0740-6	0-2372-0328
Sukhumvit 103 (Udomsuk)	0-2393-0126-9	0-2393-0130
Sukhumvit 43	0-2662-4778-9, 0-2258-8847	0-2258-4727
Sukhumvit 71	0-2391-7016-8	0-2391-7020
Sukhumvit 77 (Prawet)	0-2328-6690-3	0-2328-6694
Sukhumvit Soi 11	0-2255-3680-3	0-2255-3684
Suksawat Road	0-2468-1504, 0-2460-1813, 0-2468-2724, 0-2877-1102-3	0-2460-1814
Sunthonsosa	0-2240-4071-3, 0-2240-4080, 0-2240-4085	0-2240-4074
Suntowers	0-2273-8036-8	0-2273-8040
Surawong	0-2233-9760-9, 0-2234-4816	0-2234-5182
Tak Sin Road	0-2465-9001-5, 0-2890-5901-2	0-2466-3316
Talardnoi	0-2234-9049, 0-2267-0275, 0-2234-9654, 0-2234-9046-7	0-2234-9048

Branch	Telephone	Facsimile
Talat Ploo	0-2466-1060-3, 0-2466-8478-9, 0-2465-6613	0-2466-8480
Taling Chan	0-2434-0461-2, 0-2435-3109-10	0-2435-3110
Tanao Road	0-2225-6546, 0-2221-6309, 0-2221-8126-9, 0-2224-1317	0-2221-7876
Tesco Lotus Bang Kapi	0-2377-3095, 0-2377-3098-9	0-2377-3183
Tesco Lotus Bangkhae	0-2804-4781, 0-2804-4783-4	0-2804-4777
Tesco Lotus Bangpakok	0-2872-1558-9	0-2872-1561
Tesco Lotus Chaengwattana	0-2990-7528	0-2990-7529
Tesco Lotus Charansanitwong	0-2434-7494-5	0-2434-7491
Tesco Lotus Ekkamai-Raminthra	0-2935-9791-2	0-2935-9790
Tesco Lotus Ladprao	0-2930-9380-2	0-2930-9378
Tesco Lotus Laksi	0-2521-4642-4	0-2521-4640
Tesco Lotus Minburi	0-2918-5641-2	0-2918-5646
Tesco Lotus Nongjok	0-2548-3741-3	0-2548-3744
Tesco Lotus Onnut 80	0-2322-3285-7	0-2322-3288
Tesco Lotus Pattanakarn	0-2320-1531-3	0-2320-1534
Tesco Lotus Pracha Uthit	0-2426-0140-1	0-2426-0150
Tesco Lotus Prachachuen	0-2910-6014-5	0-2910-6016
Tesco Lotus Rama 1	0-2219-1956-7	0-2219-1958
Tesco Lotus Rama 2	0-2415-4810	0-2415-4503
Tesco Lotus Rama 3	0-2294-0622-3	0-2294-0624
Tesco Lotus Rama 4	0-2249-2745-7	0-2249-2758
Tesco Lotus Ramintra 109	0-2175-3445-7	0-2175-3448
Tesco Lotus Sukhaphiban 1	0-2508-2663-4	0-2508-2665
Tesco Lotus Sukhaphiban 3	0-2916-5236-8	0-2916-5239
Tesco Lotus Wanghin	0-2578-6070-1	0-2578-6072
Tesco Lotus Watcharaphon	0-2945-6946-7	0-2945-6948
Tesco Lotus Yaowaraj	0-2623-0972-3	0-2623-0974
Tha Nam Siriraj	0-2418-1842-4	0-2418-1846
Tha Phra	0-2457-0040-4, 0-2457-3194	0-2457-2176
Tha Tian	0-2221-7141-2, 0-2221-7821	0-2222-4647
Thammasat University Tha Phrachan	0-2222-2481-2	0-2222-2483
The 9 th Towers	0-2168-1400-2	0-2168-1404
The Bright Rama 2	0-2453-2401-3	0-2453-2405
The Circle Ratchapreuk	0-2863-8500-2	0-2863-8504
The Crystal	0-2515-0790-3	0-2515-0794
The Crystal 2	0-2102-2271-3	0-2102-2275
The Emquartier	0-2003-6500-5	0-2003-6506
The Government Complex A	0-2143-8975-8	0-2143-8979
The Government Complex B	0-2143-9610-4	0-2143-9615

Bangkok Branches

Branch	Telephone	Facsimile
The Jas Ramintra	0-2011-0639-42	0-2011-0643
The Mall 3 Ramkhamhaeng	0-2369-3604-5, 0-2369-3607	0-2396-3606
The Mall Bang Kapi	0-2734-1646	0-2734-1649
The Mall Bang Kapi 2	0-2704-9160-2	0-2704-9163
The Mall Bang Khae	0-2454-9372-4	0-2454-9368
The Mall Tha Phra	0-2468-2789, 0-2468-8792, 0-2468-9692	0-2468-2768
The Paseo Park (Kanchanapisek)	0-2111-3875-8	0-2111-3879
The Paseo Town (Sukhaphiban 3)	0-2111-3072-4	0-2111-3076
The Scene Town in Town	0-2108-5800-2	0-2108-5804
The Up Rama 3	0-2116-5501-3	0-2116-5505
The Walk Kaset-Nawamin	0-2578-0106-8	0-2578-0109
Thonburi	0-2437-0220-3, 0-2473-8468, 0-2437-8471	0-2439-1220
Thong Lo Road	0-2381-2339-42	0-2381-7071
TOT Chaeng Watthana	0-2575-3283-6	0-2575-3287
U Center Chula 42	0-2216-2094-5	0-2216-2096

Branch	Telephone	Facsimile
University of The Thai Chamber of Commerce	0-2692-0811, 0-2692-0833	0-2692-0710
Uruphong	0-2215-0640-2, 0-2215-9628	0-2251-9631
Vanit Building	0-2254-2789, 0-2254-2773, 0-2253-4601, 0-2254-2620	0-2254-2826
Vibhavadi Rangsit Road	0-2277-6396, 0-2275-6045	0-2277-6122
Wireless Road, All Seasons Place	0-2252-5371-4	0-2252-5370
Wong Sawang	0-2585-0350, 0-2585-5717, 0-2585-8858	0-2585-5717
Wongwian 22 Karakada	0-2223-2596, 0-2222-2848	0-2223-2597
Worachak	0-2221-7410, 0-2221-7887-9	0-2225-1688
Yakult Building, Sanam Pao	0-2279-7421-4, 0-2279-7442-3	0-2279-7441
Yannawa	0-2289-2561, 0-2289-0143, 0-2289-0114	0-2289-2563
Yaowarat	0-2225-4683-5, 0-2225-4675	0-2225-4676
Yingcharoen Market	0-2552-7340-1, 0-2552-7364-5	0-2552-7386
Yodpiman River Walk	0-2110-0801-3	0-2110-0805
Zuellig House	0-2235-7090-3	0-2235-7094

Bangkok Business Centers

Business Center	Telephone	Facsimile
Bang Kapi	0-2524-4979, 0-2391-9285, 0-2251-2940, 0-2251-2969	0-2254-7830
Bang Khae	0-2804-6039-40	0-2804-6034
Bang Lamphu	0-2282-4645, 0-2282-7410-1, 0-2629-4770, 0-2629-2105	0-2281-4120
Bang Na	0-2361-8444-8	0-2744-3170
Bukkhalo	0-2877-9020	0-2878-2103
Chan Road	0-2673-3003, 0-2211-7409	0-2673-3004
Ekkamai	0-2714-4392-3, 0-2391-9285	0-2714-2822
Head Office	0-2230-1024, 0-2230-1785, 0-2230-2920, 0-2230-1084	0-2626-4080, 0-2626-4124
Hua Lamphong	0-2216-6935-9	0-2216-7652
Khlong Tan	0-2719-8389, 0-2314-1453	0-2719-8696
Latkrabang	0-2327-0922, 0-2327-0930	0-2327-0938
Latphrao	0-2930-9301-8	0-2939-2620-1
Latphrao Road, Soi 99	0-2932-3884, 0-2935-0607	0-2935-0624-5
Phlapphachai	0-2623-2727	0-2623-2734, 0-2221-4418
Rama II Road, Km. 7	0-2417-2805-9	0-2840-1005

Business Center	Telephone	Facsimile
Rama IX Road	0-2645-6700, 0-2645-2801, 0-2645-2812-3, 0-2645-2815	0-2645-5601-2
Raminthra	0-2971-9455-9, 0-2521-8927	0-2986-3500
Rat Burana	0-2873-1194-5	0-2873-7042
Ratchada-Latphrao Road	0-2938-2142	0-2938-9227-8
Ratchathewi 1	0-2216-1550-8	0-2612-1765
Ratchathewi 2	0-2129-3614-6, 0-2129-3625, 0-2129-3105-6	0-2658-4507
Ratchawong	0-2622-5101-4, 0-2224-6401-4	0-2221-3143
Sampheng	0-2622-9955, 0-2224-2383	0-2622-9956
Saphan Phra Pinklao	0-2886-0204-5	0-2886-0647
Sathu Pradit	0-2674-2911	0-2674-4960
Silom	0-2233-6080-99	0-2635-6897
Soi Ari	0-2271-4580-1	0-2279-6528
Suan Sayam	0-2906-8357	0-2906-8359-60
Tak Sin Road	0-2890-6505	0-2890-6512
Wong Sawang	0-2913-9155-7	0-2913-9158-9
Worachak	0-2621-1745, 0-2621-2414-5	0-2225-1688

Provincial Branches

Branch	Telephone	Facsimile
Amnat Charoen		
Amnat Charoen	045-511850-2	045-511854
Big C Amnat Charoen	045-270203-5	045-270206
Pathum Ratchawongsa	045-465052-3	045-465054
Ang Thong		
Ang Thong	035-611741-2, 611279	035-611278
Big C Ang Thong	035-851284-6	035-851287
Wiset Chai Chan	035-631092, 631427, 631502	035-631091
Bueng Kan		
Bueng Kan	042-492020-2	042-492023
Tesco Lotus Bueng Kan	042-492024-6	042-492028
Buri Ram		
Ban Kruat	044-679134-5	044-679133
Big C Buriram	044-690268, 690349-50	044-690240
Buri Ram	044-612717	044-611500
Buriram Rajabhat University	044-602201-3	044-602200
Lam Plai Mat	044-661293-4	044-661494, 623037
Nang Rong	044-631987, 631000	044-631988
Pa Kham	044-646079	044-654225
Robinson Buriram	044-600714-6	044-600717
Satuk	044-681315-7	044-681047
Chachoengsao		
Ban Pho	038-587255, 587251-3	038-587254
Bang Khla	038-541500, 541700	038-541879
Bang Nam Prieo	038-581271-2, 581278	038-581273-4
Bang Pakong	038-531289, 531292	038-531291
Big C Chachoengsao	038-536031-2	038-536033
Big C Chachoengsao 2	038-514992-3	038-514991
Chachoengsao	038-514982-7	038-514981
Phanom Sarakham	038-551530, 551001	038-551602
Robinson Chachoengsao	038-564205-7	038-564208
Suwintawong	038-593011-3	038-593014
Tesco Lotus Phanom Sarakham	038-553349-50	038-553348
Toyota Chachoengsao	038-130128-30	038-130131
Wellgrow Industrial Estate	038-840731, 571822, 571833	038-571866
Chainat		
Chainat	056-411769, 411758-9	056-412504
Han Kha	056-451113, 451115	056-451114
Pho Nang Dam	056-413543-4, 413546	056-413545
Tesco Lotus Chainat	056-426847-9	056-426846
Chaiyaphum		
Big C Chaiyaphum	044-051234-5	044-051237
Chaiyaphum	044-811222, 812058	044-811251

Branch	Telephone	Facsimile
Chutturat	044-851123	044-851196
Hayaek Nonhai	044-822205-7, 836022	044-822204
Kaeng Khro	044-882551-4	044-882555
Nong Bua Daeng	044-872044-5	044-872829
Tesco Lotus Chaiyaphum	044-813410-3	044-813414
Chanthaburi		
Big C Chanthaburi	039-436471-4	039-436475
Chanthaburi	039-311162, 346428-9	039-313225
Khlong	039-441513, 366065	039-441514
Makham	039-389004-5	039-389003
Na Yai Am	039-371231	039-371234
Robinson Chanthaburi	039-328686-90	039-328689
Soi Dao	039-381512-5	039-381516
Tesco Lotus Chanthaburi	039-303467	039-303469
Tha Chalaep Road	039-321780, 321768-9	039-321779
Tha Mai	039-431989	039-431431
Chiang Mai		
Ban Thawai	053-023620-2	053-023619
Big C Chiang Mai	053-850789	053-850793
Big C Chiang Mai 2	053-850716-7	053-850715
Big C Hangdong Chiang Mai	053-447837-8	053-447839
Big C Hangdong 2	053-442841-2	053-442843
Bo Sang	053-338103-4	053-338094
Boonthavorn Chiang Mai	053-142600-3	053-142599
Central Airport Chiang Mai	053-283923-4	053-283925
Central Festival Chiang Mai	053-288584-6	053-288587
Chaiprakarn Chiang Mai	053-457792-4	053-457795
Chang Khlan Road	053-820787-91	053-282528
Chiangmai Rajabhat University	053-231750-1	053-231752
Chom Thong	053-826599-601	053-341112
Doi Saket	053-495996-7, 866331	053-495948
Faculty of Associated Medical Sciences Chiang Mai University	053-289326-9	053-289330
Fang	053-451431-5	053-451212
Hang Dong	053-441650-2	053-427085
Hot	053-461035-6	053-461037
Kad Suan Kaew	053-895099-100, 225465-7	053-225464
Kuang Singh	053-224106, 408820-1	053-224105
Mae Ai	053-459156-8	053-459148
Mae Jo	053-878261	053-878262
Mae Rim	053-297162-3	053-297286
Mahjo University	053-499171-2, 499177-8	053-499173

Provincial Branches

Branch	Telephone	Facsimile
Muang Samut Road	053-876217-20, 233111	053-251161
Nimmanahaeminda Road Chiang Mai	053-289321-3	053-289324
Nong Hoi	053-801661-3	053-801665
Pantip Plaza Chiang Mai	053-288026	053-288028
Pratu Chang Phuak	053-214333, 404920-7	053-213996
Pratu Chiang Mai	053-272462, 270124-6	053-272706
Promenada Chiang Mai	053-142605-7	053-142608
Sa Moeng	053-487126-7	053-487127
San Kamphaeng	053-331470-1	053-331472
San Pa Khoi	053-262666, 243121, 302520	053-246625
San Pa Tong	053-311200, 311237-9	053-311236
Saraphi	053-322992, 321272-4	053-321415
Si Don Chai Road	053-208631-3	053-208635
Si Nakhon Phing	053-251033-8	053-251040
Siam T.V. Chiangmai	053-275200-2	053-275203
Suthep Road	053-277444, 279822-6	053-277101
Talad Mae Hia Chiang Mai	053-271834-5, 271837	053-271836
Talad Mae Malai	053-471111-4	053-471461
Talad Mee Chok	053-266526-30	053-266528
Talad Sansai Chiang Mai	053-380921, 380924	053-380923
Tesco Lotus Fang	053-383091, 383098	053-383075
Tesco Lotus Hang Dong Chiang Mai	053-807546	053-807547
Tesco Lotus Kumthieng Chiang Mai	053-872771-3	053-872774
Tesco Lotus Ruam Choke Chiang Mai	053-243596-8	053-243599
Tesco Lotus San Sai	053-350555, 350500, 350516	053-350529
Tha Phae	053-282100-2	053-274734
Chiang Rai		
Big C Chiang Rai	053-711644, 747058-9	053-717766
Central Plaza Chiang Rai	053-179770-2	053-179773
Chiang Rai	053-711258, 714013	053-711256
Chiang Saen, Chiang Rai	053-777571-3	053-777525
Chiangrai Rajabhat University	053-776281-4	053-776285
Hayaek Phokhun Mengrai	053-718113-7	053-718116
Mae Chan	053-711394-5, 771059	053-771058
Mae Fah Luang University	053-912209-12	053-912213
Mae Kha Chan	053-704411	053-704413
Mae Sai	053-731398, 732701-3	053-731399
Mae Suai	053-656422, 786010	053-786012
Phan	053-721235-6	053-721233
Talad Bandu Chiang Rai	053-151795-8	053-151799
Tesco Lotus Chiangkhong	053-791814-6	053-791809

Branch	Telephone	Facsimile
Tesco Lotus Mae Chan Chiang Rai	053-772394-5	053-772385
Tesco Lotus Maesai	053-734561-4	053-734565
Chon Buri		
Amata City Industrial Estate	038-337656-8	038-337659
Amatanakorn Industrial Estate	038-214615-7, 214528	038-214613-4
Ao Udom	038-352150, 352145-7	038-352149
Assumption Road, Siracha	038-339450-2	038-339453
Atara Sriracha	038-313541-2, 313561-2	038-313563
Ban Bung	038-443691-2, 444021-2	038-443712
Ban Kao Chonburi	038-451900-3	038-451904
Bang Lamung	038-222370-7	038-222376
Bang Phra, Si Racha	038-358246-7	038-358248
Bang Pla Soi	038-285837	038-285842
Bangsan	038-386445-8	038-386449
Big C Chonburi	038-192211-3	038-192214
Big C Chonburi 2	038-387991-4	038-387995
Big C Pattaya 2	038-374840-2	038-374843
Big C Pattaya Klang	038-488290-2	038-488289
Boonsamphan Pattaya	038-426793-4, 426750-1	038-426745
Boonthavorn Pattaya	038-429931, 429941, 429951, 429961	038-429971
Borthong Chon Buri	038-211225-6, 211255	038-211256
Central Festival Pattaya Beach	038-043161-4	038-043160
Central Pattaya	038-422070-3	038-422076
Central Plaza Chonburi	038-053913-5	038-053916
Chai Hat Pattaya	038-489104-6	038-489107
Chon Buri	038-278400	038-278446
Don Hua Lo, Chon Buri	038-453201-3	038-453205
Jomtien Beach Second Road Pattaya	038-232736-7, 232745, 232750	038-232751
Laem Chabang Sriracha	038-195865-8	038-195869
Leamchabang Port	038-401875-7, 401789	038-401790
Muang Pattaya	038-427962, 410425-7	038-361609
Noen Teng	038-271036-9	038-271035
Nong Mon	038-391121-3	038-391124
North Pattaya	038-489067-70	038-489484
Pan Thong	038-740072, 451185	038-451783
Phanat Nikhom	038-473342	038-461969
Phra Tamnak Road	038-710562-3, 411586-7	038-710564
Phrayasatja Road Chon Buri	038-467380-1	038-467382
Ratprasong Road	038-794837	038-794834
Sattahip	038-437672, 437129	038-437480
Si Yaek Pakruam	038-337106-7	038-337110

Provincial Branches

Branch	Telephone	Facsimile
Siam Country Club	038-405196-9	038-405188
Siam Makro Chonburi	038-288516-8	038-288517
Siracha	038-322767-8	038-311917
Soi Buakhao Pattaya	038-410394-7	038-410398
Soi Noen Plub Whan	038-041184-6	038-041182
Sriracha 2	038-101604-7	038-101608
Suan Utsahakam Sahaphatthana	038-408914, 481526-8	038-480913
Sukhumvit Road Central Pattaya	038-428459, 428475, 428577	038-428285
Tesco Lotus Amatanakorn Chonburi	038-457301-2	038-457300
Tesco Lotus Bowin Chonburi	038-117063-5	038-117068
Tesco Lotus Chonburi	038-276051-3	038-276020
Tesco Lotus North Pattaya	038-370858	038-370228
Tesco Lotus Sattahip	038-439446-9	038-439445
Tesco Lotus South Pattaya	038-427853, 427857, 427937	038-427423
Theprasit Road Pattaya	038-412825-7	038-412828
Walking Street Pattaya	038-415368-70, 415724	038-415725
Chumphon		
Chumphon	077-511446, 511854, 511274	077-511464
Lang Suan	077-541601, 581486, 581495	077-541736
Map Amrit	077-578135-7	077-578134
Ocean Shoppingmall Chumphon	077-502248-50	077-502321
Pak Nam Chumphon	077-521900, 521462	077-521460
Sawi	077-531070-1, 583372	077-531071
Siyaek Patomporn	077-534514, 534516	077-534515
Tesco Lotus Chumphon	077-658980-2	077-658983
Tesco Lotus Langsuan	077-544726-7, 544738	077-544739
Tha Sae	077-599000, 584157, 584213	077-599001
Kalasin		
Big C Kalasin	043-810471-4	043-810475
Kalasin	043-812655-6	043-811275, 812001
Kalasin Plaza	043-816195-7	043-816194
Khao Wong	043-859537	043-859124
Somdet	043-861308	043-861419
Kamphaeng Phet		
Big C Kamphaeng Phet	055-853826-8	055-853829
Kamphaeng Phet	055-713345, 713511-3	055-711014
Kamphaeng Phet Rajabhat University	055-716501-4	055-716505
Khanu Woralaksaburi	055-779065, 725243-4	055-779153
Nakhon Chum	055-799417, 799464	055-799497

Branch	Telephone	Facsimile
Salokbat	055-771432-3	055-771488
Tha Makhua	055-724490-2	055-724493
Kanchanaburi		
Boploy New Krungthai	034-581494-7	034-581498
Kanchanaburi	034-512710-1	034-511111
Robinson Kanchanaburi	034-603315-8	034-603319
Tesco Lotus Tha Muang	034-612895-7	034-612899
Tesco Lotus Thamaka	034-542914-7	034-542682
Tha Muang	034-611722, 627027	034-611311, 611411
Tha Rua	034-561997-8, 562232-4	034-561031
Khon Kaen		
Ban Phai	043-272887, 272889	043-272888
Central Plaza Khon Kaen	043-288122-3	043-288124
Chum Phae	043-311332	043-311490
Khao Suan Kwang	043-449224-5	043-449223
Khon Kaen	043-225142-6	043-221923
Khon Kaen University	043-202650-1	043-202653
Kra Nuan	043-251719-21	043-251720
Mancha Khiri	043-289020-1, 381255	043-289019
Muang Phon	043-414170	043-414223
Na Muang Road	043-225416, 413543-6	043-225319
Prachasamoson Road	043-237945, 238091, 237689	043-237699
Pratoonam Khon Kaen	043-472550-3	043-472554
Tesco Lotus Chum Phae	043-312544, 312547, 312537	043-312601
Tesco Lotus Fairy Plaza Khon Kaen	043-271141-2	043-271145
Tesco Lotus Khon Kaen	043-365008-10	043-365011
Tesco Lotus Khon Kaen 2	043-911713-5	043-911712
Tesco Lotus Nong Song Hong	043-491631-3	043-491634
Tesco Lotus Phon Khonkaen	043-415369, 414443, 414344	043-415007
The Front Museum Khon Kaen	043-246516-8	043-246610
Krabi		
Ao Luk	075-610829, 681131	075-654562, 681132
Ao Nang Krabi	075-695745-7	075-695748
Big C Krabi	075-810507-8	075-810509
Krabi	075-631657-8	075-611785
Nua Khlong	075-636455-6	075-636458
Tesco Lotus Ao Luk	075-610813, 682223-5	075-610815
Tesco Lotus Krabi	075-650730-1	075-650732
Lampang		
Big C Lampang	054-352651-3	054-352654
Central Plaza Lampang	054-811811-3	054-811814

Provincial Branches

Branch	Telephone	Facsimile
Chat Chai Road	054-225682, 227931	054-227840
Koh Kha	054-328500, 281158-9	054-281156
Lamp Tech Lampang	054-265081-2, 265195	054-265144
Lampang	054-228132-7	054-228139
Muang Pan	054-276123, 276000	054-276021
Sub Tui	054-218109, 218397	054-222949
Tesco Lotus Hangchad	054-269712-4	054-269715
Tesco Lotus Lampang	054-317988-9	054-317990
Tesco Lotus Pong Sanook	054-224292-4	054-224295
Thoen	054-291898-9	054-291896
Lamphun		
Ban Thi	053-501307	053-501306
Big C Lamphun	053-575601-3	053-575604
Lamphun	053-511177, 511179, 511053	053-561579
Lamphun Chatuchak Market	053-093825-7	053-093857
Northern Region Industrial Estate, Lamphun	053-582890-2	053-582893
Umong	053-559210, 559207-8	053-559209
Loei		
Big C Loei	042-845765-7	042-845768
Loei	042-812226	042-812227
Tesco Lotus Dan Sai	042-810917-9	042-810920
Tesco Lotus Loei	042-833595-7	042-833556
Wang Saphung	042-841426-7	042-841425
Lop Buri		
Ban Mi	036-471046, 471153, 471500	036-471559
Big C Lopburi	036-784464-6	036-784467
Big C Lopburi 2	036-780721-3	036-780724
Khok Samrong	036-441202, 625255-6	036-441003, 441397
Lam Narai	036-461363, 631056, 461563	036-461436, 631057
Lop Buri	036-411084, 411023, 413884, 617529-31	036-412622
Lopburi Provincial Office	036-770179-80	036-770182
Pattananikom	036-436151-2, 436155	036-436156
Sakaeo, Lop Buri	036-412561, 613863-4	036-412301
Tesco Lotus Lopburi Inn Plaza	036-614041-3	036-614045
Tesco Lotus Singburi	036-522112-3	036-523111
Mae Hong Son		
Mae Hong Son	053-611546, 611295, 611275	053-611547
Pai	053-699482, 699941	053-699474
Maha Sarakham		
Big C Maha Sarakham	043-995538-40	043-995541
Chiang Yun	043-781123, 781112, 782192	043-781113

Branch	Telephone	Facsimile
Kanthrawichai	043-744127, 789252	043-744128
Kosum Phisai Mahasarakham	043-761990-3	043-761994
Maha Sarakham	043-723020-3	043-723024
Mahasarakarm University	043-754611-2	043-754613
Sermthai Complex Mahasarakham	043-970178-9, 970790	043-970791
Sermthai Plaza Maha Sarakham	043-723076-7	043-723193
The Front Mahasarakham University	043-754152-5	043-754156
Mukdahan		
Big C Mukdahan	042-661950-2	042-661953
Mukdahan	042-611554	042-611120
Robinson Mukdahan	042-672408-10	042-672411
Tesco Lotus Mukdahan	042-631548-9	042-631551
Nakhon Nayok		
Banna	037-382304-6	037-382307
Nakhon Nayok	037-312033, 311188	037-311077
Sarasamosorn Nakhon Nayok	037-393633	037-393655
Tesco Lotus Nakhon Nayok	037-316712-4	037-316715
Nakhon Pathom		
Bang Len	034-391036-8	034-391035
Big C Nakhon Pathom	034-275691-3	034-275694
Big C Omyai	0-2420-6283, 0-2420-4657	0-2420-6290
Central Plaza Salaya	0-2429-6800-3	0-2429-6804
Don Tum	034-381006-9	034-381773
Kamphaeng Saen	034-351368-70	034-351039
Khleng Yong Salaya Nakhon Pathom	034-246293, 246296	034-246297
Mahidol University Salaya	0-2441-5205-8	0-2441-5209
Nakhon Chaisri	034-228383, 333337, 332420	034-228385
Nakhon Pathom	034-251994-6	034-259676
Om Noi	0-2420-0763-4, 0-2810-4986-8	0-2420-0767
Om Yai	034-325010-4	034-325015
Phutthamonthon	0-2889-3349-52	0-2889-3353
Phutthamonthon Sai 4, Nakhon Pathom	0-2420-7157-9, 0-2420-7106	0-2420-7105
Phutthamonthon Sai 5	0-2445-3804-6, 0-2445-3844	0-2445-3856
Sam Phran	034-325016-7, 311291-2, 322865-6	034-321822
Siam Makro Nakhonpathom	034-963828-30	034-963831
Songphon Road	034-251092-5, 219647-8	034-251096
Tesco Lotus Kamphaeng Saen	034-352752, 351042-3	034-352762
Tesco Lotus Nakhon Pathom	034-275310-2	034-275313

Provincial Branches

Branch	Telephone	Facsimile
Tesco Lotus Salaya	0-2482-2069, 0-2482-2071	0-2482-2072
Tesco Lotus Sam Phran	034-312150-2	034-312153
The Front Silpakorn University Nakhon Pathom	034-243822, 243825	034-243336
Nakhon Phanom		
Ban Phaeng	042-591222, 591609, 591018	042-591100
Big C Nakhonphanom	042-532756-8	042-532759
Nakhon Phanom	042-511209, 511134	042-511588
Tesco Lotus Nakhon Phanom	042-514147-8	042-514149
Tesco Lotus That Phanom Nakhon Phanom	042-541299, 541456	042-541593
Nakhon Ratchasima		
Atsadang Road	044-267050-4	044-259430
Big C Korat	044-341326-9	044-341327
Bua Yai	044-461564, 461248	044-461565
Central Plaza Nakhon Ratchasima	044-229390-2	044-229393
Chakkarat	044-399112-3	044-399111
Cho Ho	044-296105	044-296106
Chok Chai	044-491201, 491203	044-491448
Chomsurang Yat	044-253524, 257711-3	044-257715
Chum Phuang	044-477291-2	044-477279
Dan Khun Thot	044-204507-9, 204511	044-204510
Hua Thale	044-244651	044-255661
Klang Plaza	044-248943-5	044-248946
Mittraphap Road	044-244092, 244536, 243597	044-243577
Nakhon Ratchasima	044-241100, 257344	044-253552
Non Thai	044-381034	044-381035
Pak Chong	044-311361, 311381	044-312191
Pak Thong Chai	044-441935-6	044-441937-8
Phimai	044-471299, 471315, 471876	044-471802
Save One Market	044-222811-3	044-222814
Sikhiu	044-290996-7, 290571	044-411230
Sung Noen	044-286412-4	044-419277
Suranarai Road	044-247123-4, 244183-4	044-244285
Terminal 21 Korat	044-498516-8	044-498519
Tesco Lotus Korat	044-342528-9, 342574-5	044-342576
Tesco Lotus Pakchong	044-328710-2	044-328713
The Mall Nakhon Ratchasima	044-288282-5	044-288281
Nakhon Sawan		
Big C Nakhon Sawan	056-233180-2	056-233179
Chum Saeng	056-282236, 282422	056-282097
Fairy Land Nakhon Sawan	056-372300-3	056-372299
Kaset Thai Industry Sugar	056-338324, 338327	056-338328

Branch	Telephone	Facsimile
Lat Yao	056-271281	056-271280
Matuli Road	056-229072, 224136	056-228361
Nakhon Sawan	056-222194-5	056-222702
Nong Bua	056-251159, 323200	056-323255
Phayuha Khiri	056-341501	056-341024
Sawanwithi Road	056-222582, 226489	056-222580
Sawanwithi Road 2	056-370591-3	056-370594
Takhli	056-261191, 261157	056-261875
Tesco Lotus Nakhonsawan 2	056-370200-2	056-370203
Nakhon Si Thammarat		
Central Plaza Nakhon Si Thammarat	075-392710-3	075-392713
Hua Sai	075-337733-4	075-389017
Karom Road	075-342296, 342890	075-342889
Na Bon	075-491004, 491092	075-491092
Nakhon Si Thammarat	075-312560-1, 312309	075-356393
Pak Phanang	075-517702, 517139	075-517138
Phatthanakan Road	075-318507-12	075-318509
Ron Phibun	075-441095	075-441096
Sahathai Plaza Nakhonsithammarat	075-342745-8	075-343123
Sichon	075-536222, 536504	075-536031
Tesco Lotus Nakhonsithammarat	075-358432-4	075-358435
Tesco Lotus Thasala	075-522237, 522247	075-522637
Tesco Lotus Thung Song	075-421732-3, 424324	075-424325
Thung Song	075-412805-6, 332725	075-411459
Nan		
Big C Nan	054-711091-3	054-711094
Nan	054-710129, 710901	054-710218
Pua Nan	054-791766-8	054-791769
Tesco Lotus Nan	054-743165-7	054-743168
Tesco Lotus Wiengsa	054-690847-9	054-690850
Narathiwat		
Narathiwat	073-513805-6, 511461-3	073-513102
Sungai Kolok	073-611505, 611043	073-611709
Sungai Padi	073-651143, 651097	073-523116
Waeng	073-659250	073-659217
Nong Bua Lamphu		
Nong Bua Lamphu	042-312034-5	042-312036
Tesco Lotus Nong Bua Lam Phu	042-312914-6	042-312917
Nong Khai		
Mittraphap Road Nong Khai	042-413013	042-413014
Nong Khai	042-411594, 412675-6	042-412576

Provincial Branches

Branch	Telephone	Facsimile
Phon Phisai	042-471289-90	042-471288
Tesco Lotus Nongkhai	042-413470-1	042-413469
Tesco Lotus Thabo	042-401509-10	042-401506
Nonthaburi		
Bang Bua Thong	0-2571-3383-5	0-2571-7851
Bang Bua Thong-Suphan Buri Road Km. 45	0-2922-3917-20	0-2922-3921
Bang Kruai	0-2447-0591-3, 0-2447-0595	0-2447-0594
Bang Yai, Nonthaburi	0-2595-0444-6, 0-2903-1151-5	0-2595-0447
Bangbuathong-Suphanburi Road Km. 28	0-2571-5200-2	0-2571-5203
Big C Bang Yai	0-2903-1920, 0-2903-1681, 0-2903-2915	0-2903-0006
Big C Chaengwattana 2	0-2962-6241-2	0-2962-6240
Big C Rattanathibet	0-2921-0257-8	0-2921-0133
Big C Rattanathibet 2	0-2950-5661-2	0-2950-5660
Big C Tiwanon	0-2968-6249-50	0-2968-6247
Bua-Thong Square	0-2594-6322-4	0-2594-6325
Central Chaengwattana	0-2193-8071-4	0-2193-8075
Central Rattanathibet	0-2526-6720-1, 0-2526-7385	0-2526-6744
Central Westgate	0-2194-2700-3	0-2194-2704
Chaeng Watthana Road	0-2583-6298-9, 0-2962-2517-8, 0-2583-6010	0-2962-2516
Ha Yaek Pak Kret	0-2583-7987-9, 0-2584-2046	0-2583-1648
Khae Rai	0-2580-0151, 0-2589-3254, 0-2951-0940-3	0-2589-3255
Mint Village Tiwanon	0-2583-6975-7	0-2583-6979
Muangthongthani	0-2583-6472-3, 0-2583-6449	0-2583-6450
Ngamwongwan Road	0-2580-9414, 0-2580-9468, 0-2580-9567, 0-2580-7371	0-2580-8378
Nonthaburi	0-2525-0258, 0-2525-2727-9, 0-2526-5571	0-2525-0259
Rattanathibet Road	0-2969-9152-4	0-2969-9158
Robinson Srisaman	0-2501-5703-6	0-2501-5707
Samakkhi Road, Prachaniwet	0-2574-6443, 0-2574-6076	0-2980-1039
Tesco Lotus Bangyai	0-2443-6795-7	0-2443-6798
Tesco Lotus Pakkrad	0-2584-5920-1	0-2584-5912
Tesco Lotus Phongphet	0-2955-5754-6	0-2955-5757
Tesco Lotus Rattanaibeth	0-2591-9725, 0-2591-9532	0-2591-9746
Tesco Lotus Wat Latpladuk	0-2194-5082-5	0-2194-5086
Tha It (Nonthaburi)	0-2595-8113-5	0-2595-8146
The Mall Ngamwongwan	0-2550-0995	0-2550-0994
The Crystal PTT Chaiyapruet	0-2023-2738-40	0-2023-2736
The Crystal Ratchapruet	0-2102-5663-5	0-2102-5667
The Walk Ratchapruet	0-2489-6870-2	0-2489-6873

Branch	Telephone	Facsimile
Pathum Thani		
Bangkan Road-Klongluang	0-2524-0059, 0-2524-0065, 0-2524-0087	0-2524-0378
Bangkok University (Rangsit Campus)	0-2108-3151-3	0-2108-3107
Big C Lamlukka	0-2152-7403-4	0-2152-7405
Big C Lamlukka 2	0-2563-3195-7	0-2563-3198
Big C Navanakorn	0-2520-3962-4	0-2520-3965
Big C Rangsit 2	0-2995-1305-6	0-2995-1303
Big C Rangsit Khlong 3	0-2592-2944-6	0-2592-2947
Big C Thanyaburi	0-2577-4886-9	0-2577-4627
Future Park Rangsit	0-2958-5865-6, 0-2958-5868	0-2958-5867
Future Park Rangsit 2	0-2958-5260-2	0-2958-5264
Iyara Market	0-2520-3619-21	0-2520-3668
Khlong Luang Pathumthani	0-2516-2840-3	0-2516-2844
Lam Luk Ka Klong 8	0-2193-3908-10	0-2193-3912
Lam Luk Ka Road Khlong 2	0-2995-8145-9	0-2995-8150
M Park Rangsit Klong 3	0-2533-1911, 0-2533-1913, 0-2533-1959	0-2533-1958
Market Place Rangsit Klong 1	0-2198-5745-7	0-2198-5749
Nana Charoen Market	0-2592-4082-4	0-2592-4010
Nava Nakhon	0-2909-2031, 0-2909-2148	0-2909-2160
Navanakorn Industrial Estate	0-2529-0045, 0-2529-0067, 0-2529-0187	0-2529-0166
Noppahawong	0-2977-6230-3	0-2581-6755
Pathum Thani	0-2581-3033-4, 0-2978-0700	0-2581-6753
Rahaeng	0-2599-1600-2	0-2599-1603
Rangsit	0-2531-3226, 0-2531-0669, 0-2531-3239-40, 0-2531-8224	0-2531-0668
Rangsit University	0-2564-0911, 0-2564-0830	0-2564-0914
Rangsit University 2	0-2564-0412-4	0-2564-0416
Suan Utsahakam Bang Kadi	0-2501-3500-1, 0-2501-2932, 0-2501-3234	0-2501-2662
Talaadthai	0-2908-4918-20	0-2908-4921
Talad Phoosap	0-2593-3716-7, 0-2593-3719-20	0-2593-3721
Talat Si Mum Muang, Rangsit	0-2536-8003, 0-2536-8086, 0-2536-8104, 0-2536-8107	0-2536-7906
Tesco Lotus Navanakorn	0-2520-4828-9	0-2520-4830
Tesco Lotus Pathumthani	0-2978-1263-6	0-2978-1267
Tesco Lotus Rangsit	0-2958-3765-7	0-2958-3768
Tesco Lotus Rangsit Klong 7	0-2577-3097-8	0-2577-3099
Tesco Lotus Rangsit Nakornnayok Klong 3	0-2569-5085-6	0-2569-5087
Thailand Science Park	0-2564-8028, 0-2564-8030	0-2564-8029
Thailand Science Park 2	0-2117-8970-2	0-2117-8973

Provincial Branches

Branch	Telephone	Facsimile
Thammasat University Rangsit Campus	0-2564-2751-3	0-2564-2754
Zeer Rangsit	0-2992-5582-4	0-2992-5585
Pattani		
Khok Pho	073-431266-7	073-315561
Nongjig Road	073-336019, 336196	073-336196
Pattani	073-333001, 331037	073-332663
Phangnga		
Khaolak Phangnga	076-485741-4	076-485663
Khok Kloi	076-581222, 581112	076-581444
Phangnga	076-430500, 411905	076-411904
Thai Muang	076-571227-30	076-571202
Yanyao Takuapa	076-431286-7, 421531	076-421532
Phatthalung		
Coliseum Cineplex Phatthalung	074-617440-2	074-617443
Khuan Khanun	074-681783, 682004	074-681199
Phatthalung	074-613196, 612025	074-613296
Tesco Lotus Phatthalung	074-606543-4	074-606545
Phayao		
Chiang Kham	054-451971, 451551	054-451225
Chiang Muan	054-495041-2	054-495020
Dok Kham Tai	054-418936-7, 418939	054-418938
Mae Chai	054-499234, 499037-8	054-499039
Phayao	054-411039-42, 411306	054-482201
Tesco Lotus Chiang Kham Payao	054-454234-5	054-454236
Tesco Lotus Phayao	054-484297-9	054-484294
University of Phayao	054-870213-5	054-870216
Phetchabun		
Big C Lomsak	056-704615-7	056-704618
Big C Phetchabun	056-744504-6	056-744507
Lom Sak	056-701901, 701413	056-701009
Phetchabun	056-721497, 743501	056-711292
Phetchabun Rajabhat University	056-725737-9	056-725111
Sap Samo Thot	056-732400, 731027, 561188-90	056-731028
Srithep	056-799140-2	056-799416
Tesco Lotus Phetchabun	056-712206-7	056-712209
Tesco Lotus Topland Phetchabun	056-725609-11	056-725612
Phetchaburi		
Big C Phetchaburi	032-402600-3	032-402604
Cha-am	032-434200, 434047-8	032-434046
Khao Wang	032-428066-8	032-428065
Khao Yoi	032-439762-5	032-439889

Branch	Telephone	Facsimile
Phetchaburi	032-427047-8, 425024	032-425099
Tesco Lotus Phetchaburi	032-402801-3	032-402804
Tesco Lotus Thayang	032-463280, 463300, 463400, 463404	032-463480
Tha Yang	032-461578-9, 461821-2	032-461577
Phichit		
Bang Mun Nak	056-631057	056-631058
Phichit	056-611053, 611093, 611573	056-611073
Taphan Hin	056-621835, 621197, 621036	056-621275
Phitsanulok		
Bang Krathum	055-391115-7	055-391118
Big C Phitsanulok	055-378045-7	055-258597
Central Plaza Phitsanulok	055-338400-2	055-338403
Hayaek Khokmatum	055-301134-7	055-301138
Indochina Intersection Phitsanulok	055-986200-3	055-986204
Naresuan Road	055-242543	055-242547
Naresuan University	055-260123-5	055-260126
Phitsanulok	055-218666-70	055-242419
Phitsanulok Provincial Office	055-243352-5	055-246111
Piboonsongkram Rajabhat University	055-267021-2	055-267024
Singha Wat Road	055-245519-21	055-245522
Tesco Lotus Phitsanulok	055-221664, 221636-7	055-221665
Tesco Lotus Phitsanulok Tathong	055-330323-5	055-330326
Wang Thong	055-311774-5	055-311124
Phra Nakhon Si Ayutthaya		
Ayutthaya	035-252381-4	035-252385
Ayutthaya Park Shopping Center	035-346667-8	035-346668
Bangpain Industrial Estate	035-221886-8, 221890	035-221889
Big C Ayutthaya	035-747047-8	035-747049
Hi-Tech Industrial Estate	035-351401-3	035-351404
Nakhon Luang	035-359131-4	035-359132
Pratunam Phra-In	035-361670-1, 361066-8	035-361065
Rochana Industrial Park, Ayutthaya	035-332142-4	035-332145
Rotchana Road	035-213809-12	035-213808
Sena	035-201859	035-201959
Talat Chaophrom	035-243301-4	035-243305
Tesco Lotus Bang Pa-in	035-742453-4	035-742455
Tesco Lotus Sena Ayutthaya	035-202793-4	035-202795
Tha Rua, Ayutthaya	035-341022, 341079, 341386	035-341385, 222089
Wang Noi	035-271976, 271997	035-271386

Provincial Branches

Branch	Telephone	Facsimile
Phrae		
Den Chai	054-613291, 613276	054-613251
Kadnamthong Phrae	054-533506-8	054-533509
Phrae	054-511005, 511966	054-511863
Tesco Lotus Phrae	054-511231, 511014, 511898	054-511733
Wang Chin	054-589163	054-589164
Phuket		
Central Festival Phuket	076-249857-9	076-249860
Central Phuket Floresta	076-368042-6	076-368047
Choengtalay	076-325506-9	076-325510
Hat Karon Phuket	076-398475-8	076-398477
Hayaekchalong Phuket	076-383440-2	076-383524
Jungceylon, Phuket	076-366076-7	076-366079
Kamala Phuket	076-386160-3	076-386164
Kathu Phuket	076-319278-81	076-319282
Koleeseum Paradise Phuket	076-214630, 214964-5	076-214629
Patong	076-344906-11	076-344912
Patong 2 (Saikor Road)	076-322861-4	076-322865
Phuket	076-216256, 211292-5	076-216895
Phuket Rajabhat University	076-523395-7	076-523398
Tesco Lotus Chaofah	076-216742-3	076-216744
Tesco Lotus Phuket	076-255128-9	076-255130
Tesco Lotus Rawai	076-383945-7	076-388967
Tesco Lotus Thalang	076-311243-4	076-311245
Tha Ruea Intersection	076-386867-70	076-386871
Thalang	076-311689, 311713, 311275	076-311726
Thepkasattri Road	076-216725, 216728	076-225719
Thepkasattri Road 2 (Samyeak Sapam)	076-364121-4	076-364120
Prachin Buri		
Big C Simahaphot	037-278682-4	037-278685
Kabin Buri Industrial Zone	037-455493-5	037-455722
Prachin Buri	037-211555	037-211556
Robinson Prachinburi	037-454718-20	037-454721
Rochana Industrial Park Prachinburi	037-210364-6	037-210367
Si Yaek Kabin Buri	037-281093, 282137	037-281286
Tesco Lotus Kabinburi	037-283434-6	037-283437
Tesco Lotus Prachinburi	037-482250-3	037-482254
Tesco Lotus Si-Mahaphot	037-274369-71	037-274040
Prachuap Khiri Khan		
Bang Saphan	032-548697-9	032-548700
Bang Saphan Noi	032-699334-5	032-699142
Bluport Hua Hin	032-523213-6	032-523217
Boonthavorn Hua Hin	032-520939, 520956-7, 520978	032-520979

Branch	Telephone	Facsimile
Hua Hin	032-511717, 511818	032-512512
Hua Hin 2	032-521099-102	032-521111
Khlong Wan	032-661492-3	032-661491
Pak Nam Pran Buri	032-570247-50	032-570250
Prachuap Khiri Khan	032-611251, 611420	032-611590
Pran Buri	032-621666, 622111	032-622056
Tesco Lotus Prachuap Khiri Khan	032-652250-3	032-652254
Tesco Lotus Pranburi	032-825780-2	032-825783
Thap Sakae	032-671393-4	032-671795
Ranong		
Kapoe	077-897115, 897131-3	077-897091
Ranong	077-811389, 811325, 811094-5, 811230	077-822790
Saphan Pla	077-816293, 816295	077-824059
Tesco Lotus Ranong	077-813401-3	077-813404
Ratchaburi		
Ban Pong	032-211242-3, 301039-40	032-211960, 301116
Big C Banpong	032-368453-5	032-368456
Big C Ratchaburi	032-332700-1	032-332703
Chombung	032-261293-4, 261396	032-261299
Damnoen Saduak	032-346337, 253336, 254006	032-254440
Nong Pho	032-389008-9, 351040	032-351042
Photharam	032-354074-6, 231060, 391963	032-231163, 231964
Ratchaburi	032-321282, 322053-6	032-321281
Sam Yaek Wang Manao	032-281111, 358570	032-281000
Si Suriyawong Road	032-310556-7	032-310558
Somboonkul Road Ratchaburi	032-326134-7	032-326138
Talad Srimuang Ratchaburi	032-332765-8	032-332769
Tesco Lotus Banpong	032-368250, 368254	032-368216
Tesco Lotus Photharam	032-231116-7, 231658, 232758	032-232949
Tesco Lotus Ratchaburi	032-350366-9	032-350365
Wat Phleng	032-399081, 363456-7	032-399282
Rayong		
Ban Chang	038-601586, 602385-7	038-602700
Ban Phe	038-651967-8	038-651966
Big C Rayong	038-624116-7	038-624118
Central Plaza Rayong	038-942841-4	038-942845
Eastern Seaboard Industrial Estate	038-656458-60	038-656461
Hemaraj Industrial Estate	038-950596	038-950599
Home Pro Rayong	038-610037-8	038-610355
Klaeng	038-671170, 672503-4	038-671576

Provincial Branches

Branch	Telephone	Facsimile
Maptaphut	038-608535-6, 608122-3	038-608600
Maptaphut Industrial Estate	038-687979	038-687982
Nikhom Phatthana	038-636204, 636250	038-636251
Rayong	038-613095, 613047-8	038-613046
Tesco Lotus Ban Chang	038-695544-5	038-695546
Tesco Lotus Rayong	038-800535-7	038-800538
Roi Et		
Kaset Wisai	043-589151, 530294-5	043-589152, 589025
Phon Thong Roi Et	043-572473-5	043-572476
Ratchakan Damnoen Road	043-524859	043-524860
Robinson Roi Et	043-540901-3	043-540900
Roi Et	043-514590-1	043-512503
Roi Et Provincial Office	043-514754-5, 514768	043-514742
Selaphum Roi Et	043-550621-3	043-550624
Sa Kaeo		
Aranya Prathet	037-232900, 232315	037-232311
Big C Sakaeo	037-421771-3	037-421774
Sa Kaeo	037-242641-2	037-242638
Talad Rongklue	037-230876-8	037-230944
Tesco Lotus Aranyaprathet	037-541681	037-541684
Tesco Lotus Wangnamyen	037-251408-9, 251508-9	037-251550
Tesco Lotus Watthananakhon	037-261321-2, 261325-6	037-261315
Sakon Nakhon		
Ban Muang	042-794172	042-794176
Big C Sakon Nakhon	042-731370-2	042-731373
Phang Khon	042-771243, 734982-4	042-771241-2
Robinson Sakon Nakhon	042-971735-8	042-971739
Sakon Nakhon	042-711501, 711706, 732603	042-711142
Sawang Daen Din	042-721096	042-721090
Tesco Lotus Sawang Daen Din	042-722612-3	042-722614
Waritchaphum	042-781205	042-781109
Samut Prakan		
Bang Khru-Phra Pradaeng	0-2463-7051-2	0-2463-7053
Bang Plee	0-2750-8600-7	0-2312-5332
Bang Plee Industrial Estate	0-2315-2944-7	0-2315-2948
Bangchalong	0-2312-7025-7	0-2312-7029
Bangpu Industrial Estate	0-2324-0517-20	0-2324-0533
Big C Palm Island	0-2380-1610-2	0-2380-1614
Big C Bangphlee	0-2312-2921-3	0-2312-2924
Big C Samrong 2	0-2757-9076-7	0-2757-9078
Big C Samutprakarn	0-2395-2082-4	0-2395-2085
Big C Srinakarin	0-2710-5052-3	0-2710-5054

Branch	Telephone	Facsimile
Big C Suk Sawat	0-2463-6734-6	0-2463-6738
Homepro Bangna	0-2316-4961-3	0-2316-4964
Imperial World Samrong	0-2380-0160-3	0-2380-0164
Khlong Dan	0-2330-1117-8	0-2330-1119
Khuen Khan-Phra Pradaeng	0-2462-7865-6	0-2462-7864
King Kaeo Road	0-2738-9600-2	0-2738-9604
Mega Bangna	0-2105-1264-6	0-2105-1268
Phra Pradaeng	0-2462-5907-8, 0-2462-7570, 0-2463-4625, 0-2462-6824	0-2463-3449
Phraekkasa Road	0-2382-7285-7	0-2382-7288
Praksa Subdistrict Municipality	0-2136-4521-4	0-2136-4525
Puchao Samingphrai Road	0-2394-4863-4, 0-2394-5990, 0-2384-1663	0-2384-1662
Ramadhibodi Chakri Naruebodindra Hospital	0-2049-1420-2	0-2049-1423
Robinson Samutprakarn	0-2174-2734-6	0-2174-2738
Sai Luat Road, Samut Prakan	0-2387-0133-5, 0-2387-1699, 0-2701-6793-4	0-2701-6795
Samrong	0-2384-1375-6, 0-2384-7607-8, 0-2754-1082-3	0-2754-1083
Samut Prakan	0-2702-6235-8, 0-2702-6218	0-2702-6219, 0-2702-7498
Sinakharin Road	0-2385-7152, 0-2385-7158, 0-2758-9515	0-2385-7151
Suvarnabhumi Airport	0-2134-1840-3	0-2134-1844
Suvarnabhumi Airport Customs Free Zone	0-2134-1790-3	0-2134-1794
Tesco Lotus Bang Phli	0-2751-2339-40	0-2751-2338
Tesco Lotus Bangna	0-2740-9687-9	0-2739-9165
Tesco Lotus Bangpoo	0-2710-9059-61	0-2710-9058
Tesco Lotus Praksa	0-2178-6762-4	0-2178-6765
Tesco Lotus Srinakharin	0-2175-7534-6	0-2175-7537
Thepharak Road Km. 22	0-2706-9615-8	0-2750-4815
Thepharak Road, Samut Prakan	0-2312-3127-9, 0-2312-3110, 0-2312-3139	0-2312-3130
Samut Sakhon		
Assumption Rama 2	034-870049-52	034-870057
Ban Phaeo	034-467567-9	034-859365
Big C Mahachai	034-442880-3	034-442884
Central Plaza Mahachai	034-491735-8	034-491739
Ekkachai 2	034-421661-4	034-421665
Ekkachai Road	034-852630-2	034-852628
Krathum Baen	034-470908-9, 473326-7, 471909	034-471908, 470910
Lak Sam Ban Phaeo	034-850834-5, 481159	034-481060
Mahachai Samut Sakhon	034-864438, 864441	034-864442
Phutthasakhon	0-2420-6235-8	0-2420-6239

Provincial Branches

Branch	Telephone	Facsimile
Samut Sakhon	034-423577-8, 811323-4	034-810920, 811325
Setthakit 1 Road	034-827252-4	034-827256
Tesco Lotus Khrathum Baen	034-472064-6, 472077	034-472080
Tesco Lotus Mahachai	034-827510-2	034-827514
Tesco Lotus Mahachai 2	034-866300-3	034-866304
Tha Chalom	034-818504, 808505	034-497234
Samut Songkhram		
Amphawa	034-751504-5, 751600	034-751506
Bang Khonthi	034-761862-4	034-761863
Big C Samut Songkhram	034-770800-3	034-770804
Samut Songkhram	034-711365, 711457, 723529-30	034-715576, 711564
Tesco Lotus Samut Songkhram	034-715871-2	034-718678
Saraburi		
Hemaraj Saraburi Industrial Zone	036-373837-9	036-373840
Kaeng Khoi	036-251541-5	036-251544, 320179
Nong Khae	036-371788, 371643-4	036-371787, 325062
Nong Saeng	036-366242-4	036-366241
Phra Phutthabat	036-268010-1	036-268012
Robinson Saraburi	036-351487-9	036-351490
Saraburi	036-222194-5, 211083, 221428, 221186	036-221226
Sutbanthat Road	036-315626-8	036-315629
Tesco Lotus Saraburi	036-222078, 222340, 222378	036-222763
Satun		
Big C Satun	074-741944-6	074-741947
Langu	074-781455, 781511	074-781147
Satun	074-721350, 730424	074-721348
Thung Wa	074-789016-7	074-789016
Sing Buri		
In Buri	036-581787-9, 581487	036-581788
Sing Buri	036-511978-9	036-511131
Si Sa Ket		
Kantharalak	045-661077-9	045-661011
Kanthararom	045-651030	045-651029
Khukhan	045-630031	045-671027
Rasi Salai	045-681091, 682485-7	045-681090, 681092
Si Sa Ket	045-611706, 612202-3	045-611733
Tesco Lotus Kantharalak	045-663484-6	045-663487
Tesco Lotus Khukhan	045-671130, 671360, 671643	045-671089
Tesco Lotus Sisaket	045-644190-2	045-644193

Branch	Telephone	Facsimile
Tesco Lotus Uthumpornpisai	045-692180, 692425, 692464	045-691823
Yang Chum Noi	045-687125, 687127	045-687126
Songkhla		
Big C Hat Yai	074-214580-2	074-214583
Big C Hat Yai 2	074-262956-9	074-262960
Central Festival Hat Yai	074-339790-3	074-339794
Chana	074-378330-1	074-207127
Dan Sadao (Jang Lone)	074-523522-3	074-523521
Hat Yai	074-234900, 234902, 235330-7	074-234117
Hat Yai Nai	074-239945, 257602-7	074-257609
Hat Yai Yan Phetchakasem	074-235450-4, 237729	074-232512
Hayaek Saphan Tinsulanonda	074-333085-6	074-333087
Kanchanavanich Songkhla	074-558120-1	074-558100
Kho Hong	074-238193, 237586-9	074-238172
Muang Mai	074-235809-10	074-237398
Na Thawi	074-371321-2	074-371323
Padang Besar	074-444200-1	074-521995
Phunnakan Road Hat Yai	074-500290-2	074-500293
Prince of Songkhla University	074-218542-4	074-218717
Ranot	074-391350, 391068	074-391026
Rattakarn Taradsod	074-225440-3	074-225444
Rattaphum	074-430400, 389123	074-389035
Robinson Hat Yai	074-225546-8	074-225567
Saba Yoi	074-377220-2	074-377223
Sadao	074-411374, 411772	074-411372
Si Phuwanat Road	074-231996, 429002	074-231760
Siam Makro Hat Yai	074-217742-3	074-217744
Songkhla	074-323751, 313748	074-323752
Songkhla Provincial Office	074-323900-2	074-323903
Talat Phongcharoen	074-582501-3	074-582505
Tesco Lotus Hat Yai	074-223671-2	074-223670
Tesco Lotus Songkhla	074-307917-9	074-307920
Sukhothai		
Big C Sukhothai	055-616466-8	055-616469
Sawankhalok	055-642505	055-642042
Si Satchanalai	055-671275-7	055-671274
Sukhothai	055-611751-4	055-611122
Tesco Lotus Muang Sukhothai	055-645823-5	055-645826
Thung Saliam	055-659179, 659226	055-659166
Suphan Buri		
Big C Suphanburi	035-494890-2	035-494893
Danchang Suphan Buri	035-595565-8	035-595570

Provincial Branches

Branch	Telephone	Facsimile
Robinson Suphanburi	035-454261-4	035-454265
Sam Chuk	035-571177, 571144	035-571155
Si Prachan	035-581021-3, 581411	035-581020
Suan Taeng	035-599187-90	035-599189
Suphan Buri	035-523871-3	035-523874
Tesco Lotus Sam Chuk	035-572044-5	035-572046
Tesco Lotus Songpeenong	035-532544-6	035-532767
Tesco Lotus Suphanburi	035-526137-8	035-526140
U Thong	035-551199, 551122, 551244	035-551212
Suratthani		
Big C Koh Samui	077-960828-9	077-960830
Big C Suratthani	077-600142-3	077-600141
Bo Phut Koh Samui	077-427517-8, 427533	077-427534
Boonthavorn Suratthani	077-380951-4	077-380955
Buddy Koh Samui	077-458601-2	077-458604
Central Festival Samui	077-410420-3	077-410419
Central Plaza Suratthani	077-602723-4	077-602725
Chon Kasem Road	077-281297-8, 287717	077-281299
Don Sak	077-371456-8, 251046	077-371459
Hadd Lamai	077-424656-7	077-424540
Hat Chaweng	077-414441-5	077-414446
Kanjanawithee Road	077-205520-3	077-205524
Koh Phangan	077-377590-2, 377619, 377681	077-377570
Koh Samui	077-420202, 420301, 421105	077-421239
Koh Tao Suratthani	077-456536, 456571, 456684	077-456790
Phra Saeng	077-250465, 369062	077-369081
Phunphin	077-311971, 311322, 311397	077-311344
Suratthani	077-282906, 273928-30	077-282806
Talad Makham Tia	077-289223-4	077-289225
Tesco Lotus Samui	077-245464-5	077-245466
Tesco Lotus Suratthani	077-221351-2, 221263-4	077-221263
Tha Chana	077-262246, 381208	077-381083
Wiang Sa	077-257564, 258060	077-362009
Surin		
Big C Surin	044-535100-2	044-535103
Kap Choeng	044-559080	044-559081
Lamduan	044-537211	044-537210
Prasat	044-551155, 551076-7	044-551147
Robinson Surin	044-042730-3	044-042734
Sikhoraphum	044-561040	044-561177
Surin	044-512013	044-511213
Surindra Rajabhat University	044-511663-4	044-511035
Tesco Lotus Surin	044-531966-7	044-531968
Tesco Lotus Surin Plaza	044-539487-9	044-539486

Branch	Telephone	Facsimile
Tak		
Intarakeeree Road	055-533564-6	055-533567
Mae Sot	055-531480, 531639	055-531312
Tak	055-511123, 541707	055-511051
Tesco Lotus Maesod	055-536708, 536682	055-536712
Tesco Lotus Maesod-Tak	055-506996-8	055-506999
Tesco Lotus Tak	055-893356-8	055-893359
Trang		
Home Pro Trang	075-502167, 502177, 502194	075-502196
Huai Yot	075-271460-2	075-271462
Kantang	075-251500-1, 251247	075-251248
Na Yong	075-299088, 242247	075-242248
Palian	075-289102-3	075-289009
Rama VI Road	075-219346, 210156	075-219347
Robinson Trang	075-216188-9	075-216197
Tesco Lotus Trang	075-225326-30	075-225332
Trang	075-223443-8	075-223449
Yantakhao Trang	075-584051-4	075-584056
Trat		
Khao Saming	039-599131-4	039-599133
Khleng Yai	039-581157-9	039-581156
Koh Chang Trat	039-551154, 551162	039-551163
Tesco Lotus Trat	039-513701-3	039-513704
Trat	039-521050-4	039-521049
Ubolrajthani		
Big C Ubonrajthani	045-355163-5	045-355166
Big C Warinchamrap	045-854051-3	045-854054
Central Plaza Ubolrajthani	045-442390-3	045-422394
Det Udom	045-361034-5	045-361456
Khemarat	045-491200, 491203	045-491196
Kilo Sun	045-242708	045-243837
Nam Yun	045-371009-10	045-371011
Sapphasit Road	045-246072, 244171	045-264399
SK Shopping Park Ubon Ratchathani	045-474021-3	045-474024
Sunee Grand City Mall Ubon Ratchathani	045-316754, 316757	045-316758
Tesco Lotus Detudom	045-361444, 361226, 361855	045-362727
Tesco Lotus Pibulmangsahan	045-442032, 442054, 442095	045-442029
Tesco Lotus Ubonratchathani	045-255825-6	045-255827
Trakan Phutphon	045-481027, 481029	045-481028
Ubolrajthani	045-254074, 254634, 254685	045-255015
Varin Chamrap	045-269413	045-321117

Provincial Branches

Branch	Telephone	Facsimile
Udon Thani		
Ban Dung Udonthani	042-273586-8	042-273585
Ban Phue Udonthani	042-282820-2	042-281227
Big C Udonthani	042-222094, 222314	042-223049
Boonthavorn Udonthani	042-245190-3	042-245194
Central Plaza Udonthani	042-921364-6	042-921367
Kumphawapi	042-331616, 203071-2	042-331617
Nong Han	042-261074-5, 209450-2	042-261342
Phosi Road	042-221222	042-246223
Pracharaksa Road	042-243344	042-243348
Tang Ngee Soon Udonthani	042-130536-8	042-130535
Tesco Lotus Kumphawapi	042-334802-4	042-334805
Tesco Lotus Nong Han Udonthani	042-261260, 261309, 261350	042-261379
Tesco Lotus Udon Thani	042-326489-90	042-249241
Udon Thani	042-247700	042-241871

Branch	Telephone	Facsimile
Uthai Thani		
Nong Chang	056-531254	056-531121
Uthai Thani	056-511909, 511344, 511354	056-511910
Uttaradit		
Boroma At Road	055-440205, 440170	055-440425
Chetsada Bodin Road	055-832396-8	055-832399
Phichai	055-422001-2, 421212	055-421213
Thong Saen Khan	055-418046	055-418047
Uttaradit	055-411234, 411707, 411804	055-413317
Yala		
Betong	073-230988, 230985	073-230987
Coliseum Cineplex Yala	073-223630-1	073-223629
Yala	073-241440, 241190	073-212118
Yasothon		
Big C Yasothon	045-724513-5	045-724516
Pa Tiu	045-795125, 795462	045-795173
Yasothon	045-711443, 712485	045-711861

Provincial Business Centers

Business Center	Telephone	Facsimile
Amatanakorn Industrial Estate, Chonburi	038-457656-8	038-457660
Ang Thong	035-612112-5	035-612116
Aranya Prathet, Sakaeo	037-232974	037-232993, 232997
Ban Bung, Chonburi	038-444375-7	038-444378
Ban Pong, Ratchaburi	032-210262-6	032-211266
Bang Yai, Nonthaburi	0-2595-0056	0-2595-0071
Bangplaso	038-284071-3	038-284022
Buri Ram	044-611215	044-620499
Chachoengsao	038-512723-5	038-514988
Chainat	056-412890	056-412505
Chiang Rai	053-600742, 600778-81	053-600786
Chon Kasem Road, Suratthani	077-284418	077-281392
Chumphon	077-504458	077-511447
Hat Yai	074-235330	074-238687
Hat Yai Nai, Songkhla	074-257017, 257028	074-257182
Hayaek Nonhai, Chaiyaphum	044-816021	044-816022
Hua Hin	032-515029-37	032-512513
Kabin Buri	037-280392-6	037-280497
Kalasin	043-812033-6, 812039	043-812510
Kamphaeng Phet	055-713821	055-713822

Business Center	Telephone	Facsimile
Karom Road, Nakhonsithammarat	075-340576	075-348155
Khao Wang, Phetchaburi	032-428066-8	032-428069
Khonkaen	043-227202-4	043-227210
Kingkaew Road	0-2738-9467, 0-2738-9469	0-2738-9472
Ko Samui, Suratthani	077-430762-3	077-430764
Krabi	075-611591-4	075-611186
Lam Luk Ka Road, Khlong 2	0-2532-4914-6	0-2532-4898
Loei	042-814894	042-814893
Lop Buri	036-427139	036-427241
Maesod, Tak	055-534063-7	055-534072
Mahachai, Samut Sakhon	034-864206, 864114-7	034-864205
Mittraphap Road, Nakhon Ratchasima	044-243472-5	044-243528
Mittraphap Road, Nong Khai	042-413805	042-413806
Muang Pattaya, Chonburi	038-052360-5	038-052368
Nakhon Panom	042-511209, 511134	042-511975
Nakhon Pathom	034-251994-6	034-242213
Nakhon Ratchasima	044-257344	044-257264
Nan	054-775197-8	054-775208
Narathiwat	073-512575-9	073-513102
Nong jik Road, Pattani	073-337258-61	073-337262
North Pattaya, Chonburi	038-489009-11	038-489031

Provincial Business Centers

Business Center	Telephone	Facsimile
Om Yai, Nakhon Pathom	034-324041-4	034-324442
Pa Tong, Phuket	076-341558	076-345120
Pathum Thani	0-2581-3033-4	0-2581-8019, 0-2581-6751
Phthalung	074-617346-50	074-617251-4
Phayao	054-481044-5	054-431818
Phetchabun	056-721497, 748042	056-711548
Phichit	056-612402-6	056-612407
Phitsanulok	055-218666-70	055-218660
Phrae	054-534592-6	054-534597-8
Phraekkas Road	0-2382-7352-4	0-2382-7361
Prachuap Khirikhan	032-601878-9	032-601353-4
Pratu Changphuak, Chiang Mai	053-287163-4	053-287161
Pratunam Phra-in, Ayutthaya	035-361086-8	035-361017
Ratchakan Damnoen Road, Roi Et	043-518210	043-518234
Rattana Thibet Road	0-2969-9152-3	0-2527-8948-9
Rayong	038-861025	038-861028
Rotchana Road, Ayutthaya	035-229382-91	035-229395
Sakon Nakhon	042-711501, 732124	042-711410, 736182
Samrong	0-2754-1081	0-2394-3432
Sanpakhoi, Chiang Mai	053-266036-43	053-243121
Satun	074-723700-4	074-723698-9
Sawanvithi Road, Nakhon Sawan	056-228892	056-222902

Business Center	Telephone	Facsimile
Sethakit 1 Road, Samut Sakhon	034-421157-63	034-421164-5
Si Sa Ket	045-620026	045-611980
Siracha	038-771549	038-322768
Sisuriyawong Road, Ratchaburi	032-334574-6	032-321781
Sob Tui	054-218102, 218105	054-226572
Songphon Road, Nakhon Pathom	034-219659-65	034-254238
Spanpla, Ranong	077-816293, 816295	077-816455
Sukhothai	055-610361-4	055-611752
Suphan Buri	035-522670-1	035-522672
Surin	044-511328-9	044-539510
Sutbanthat Road, Saraburi	036-223138-73	036-223144
Talat Si Mum Muang, Rangsit	0-2992-3527, 0-2992-3522	0-2992-3532
Tha Chalaep Road, Chanthaburi	039-321807-13	039-321178
Tha Muang, Kanchanaburi	034-611722	034-611311
Thalang, Phuket	076-313240-4	076-313245
Thepkasattri Road, Phuket	076-216784, 223076, 233148-54	076-233153
Trang	075-223302-7	075-223308
Trat	039-524209-13	039-524214-5
Ubolrajithani	045-262908	045-262873
Udon Thani	042-344420	042-344432-3
Uttaradit	055-416901	055-413319
Yala	073-223830-4	073-223835
Yasothon	045-715143-4	045-715194



+ SUMMARY OF SPECIFIED ITEMS PER FORM 56-2

Items	Page
1. Policy and business overview	8-9 / 14-26 / 73 / 87
2. Nature of business	4-5 / 28-53
3. Risk factors	58-70
4. Company information and other important information	204-205 / 209-211
5. Shareholders	205 / 208
6. Dividend policy	205
7. Management structure	74-81 / 87-104 / 206
8. Corporate governance	71-86
9. Corporate social responsibilities	11 / Refer to Sustainability Report
10. Internal control and risk management	84-85 / 108-109
11. Related party transactions	190-195
12. Financial information	10 / 54-55 / 114-121
13. Management discussion and analysis	20-53

Note : Investors can study further information from the Bank's 56-1 Form which appear on www.sec.or.th or the Bank's website (www.bangkokbank.com)



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