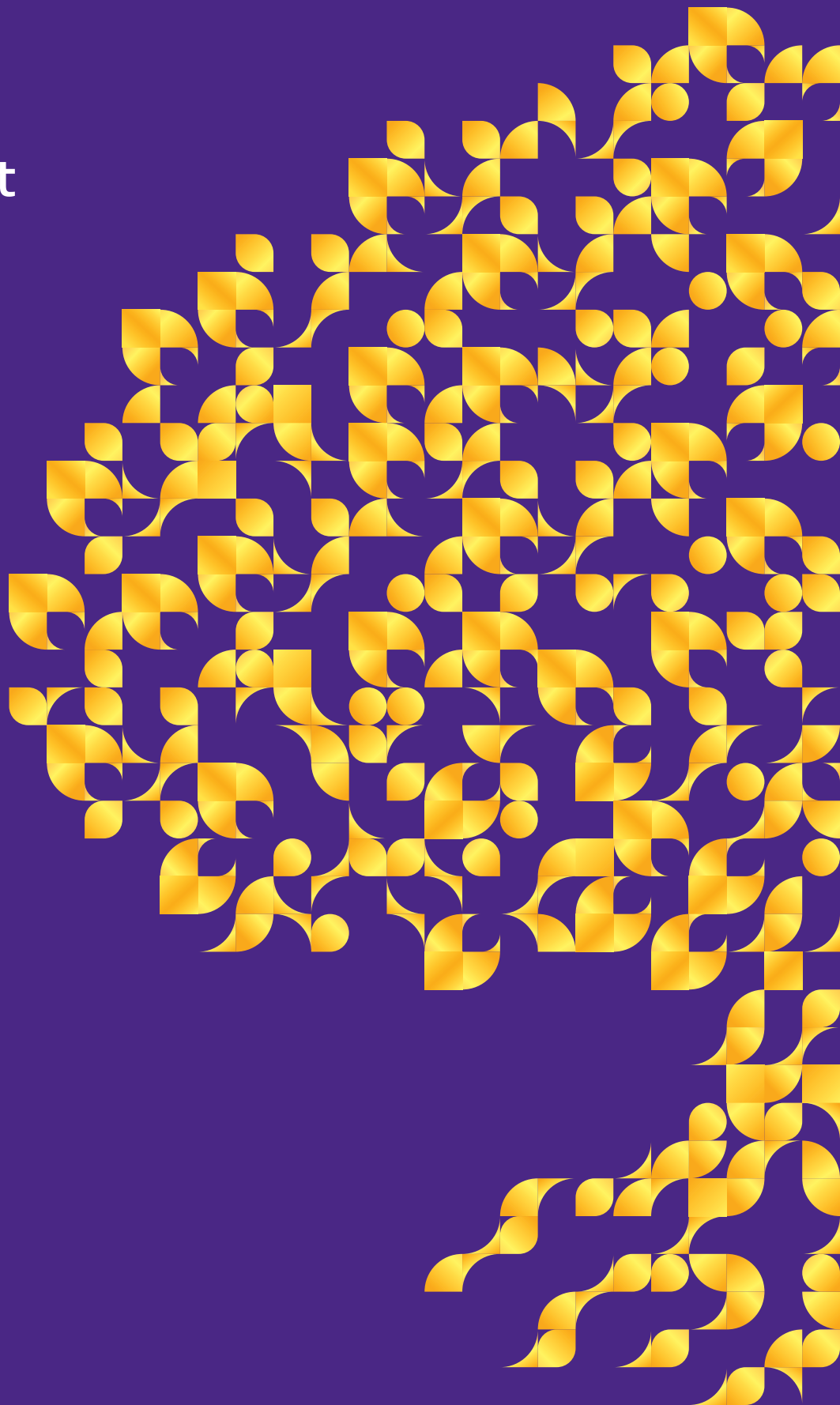


Annual Report 2009



Together, we can



Trusted Partner



Human Touch



Insightful



Pushing
the Boundaries



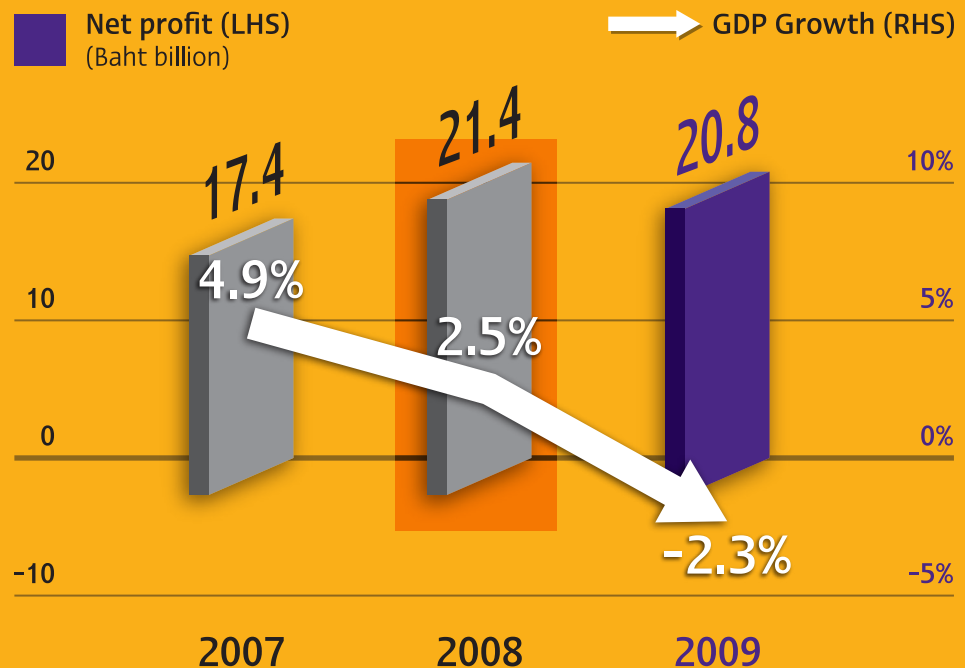
Contents

- 6 Message from the Board of Directors
- 28 Macroeconomic Development and Industry Review
- 34 Performance for 2009 and Plans for 2010
- 52 Corporate Social Responsibility
- 60 Risk Management and Risk Factors
- 68 Corporate Governance Report
- 96 Management Discussion and Analysis
- 113 Financial Statements and Supplementary Information

Financial Highlights

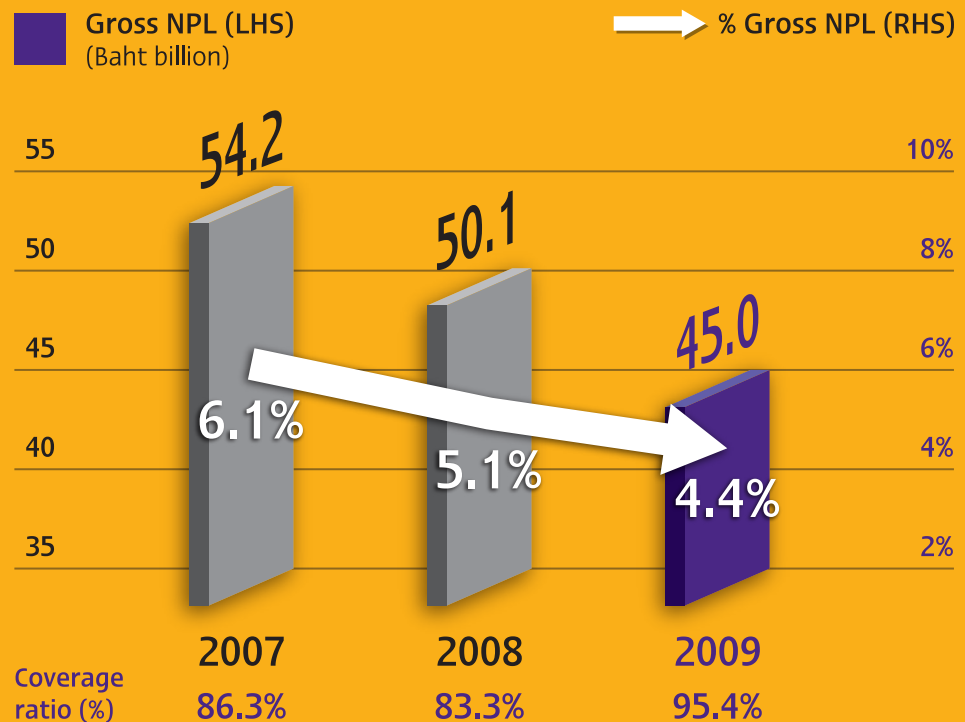
NET PROFIT

Strong 2009 results demonstrated the resilience of the Bank in adapting in an uncertain economic environment



NON-PERFORMING LOANS

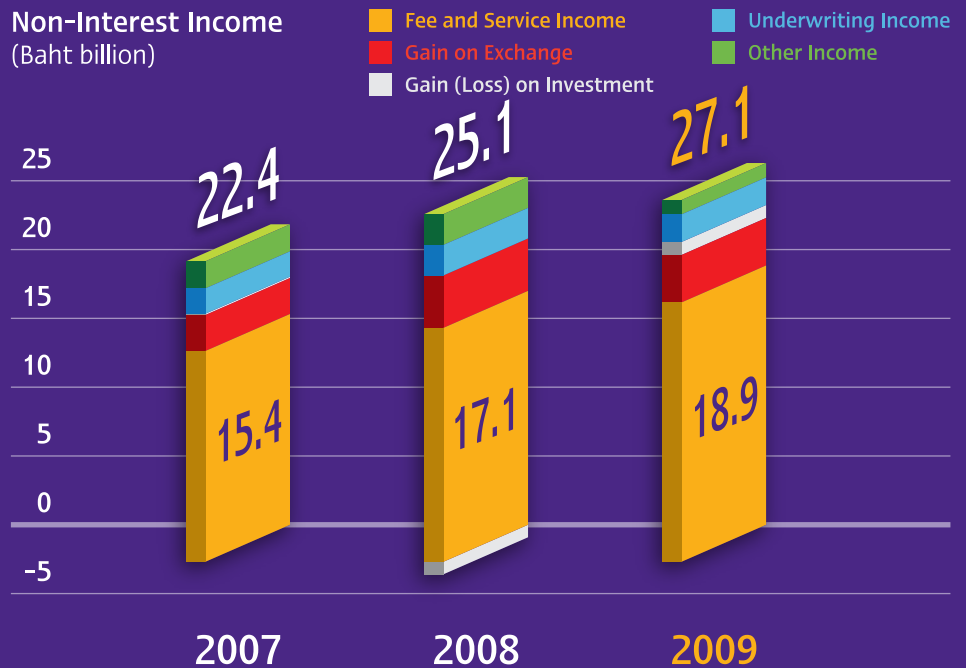
NPLs dropped significantly due to the Bank's proactive procedures to inhibit new NPL formation and effective debt work out to reduce existing NPLs



NON-INTEREST INCOME

Non-interest income increased 7.7% mainly driven by robust fee income growth and gains on investments

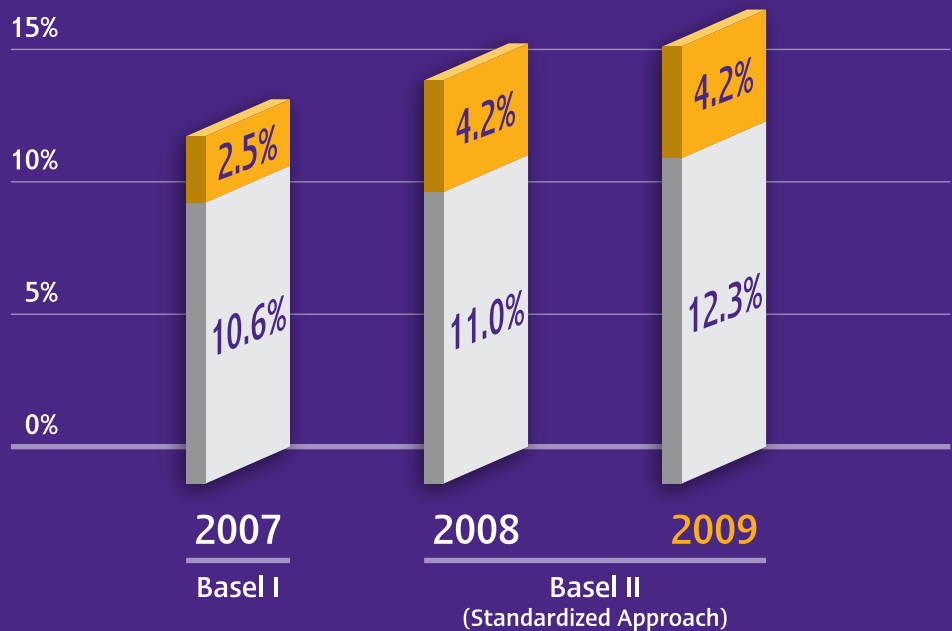
Non-Interest Income (Baht billion)



CAPITAL ADEQUACY RATIO

Capital remains solid and sufficient to both withstand any potential shocks and support future growth

Tier I Tier II



Trusted Partner



“ I’ve found that I can count on SCB to understand my business and funding needs and to be open to my ideas. Thanks to their strong support, my company has grown rapidly, and, at the same time, it has also become more financially secure.”

Mr. Worawoot Ounjai

Managing Director



(On the right of the photo)

Ten years ago, OfficeMate was a small family-owned company which was engaged in the sale of office equipment and appliances from high-street stores. Since, its managing director, Mr. Worawoot Ounjai, transformed this traditional business model by setting up an online catalog, based on a clear, long-term vision and sound business strategy. Today OfficeMate has emerged as leader in its industry, supplying more than 20,000 different products to a nationwide customer base of over 80,000 organizations. In recognition of the company's outstanding achievements, Mr. Worawoot, a longstanding customer of SCB Business Relationship Center, Phar Prathon, was a recipient of the prestigious Bai Po Business Award by Sasin in 2008.



Dr. Vichit Suraphongchai
Chairman of the Executive
Committee

Mr. Anand Panyarachun
Chairman of the Board

Mrs. Kannikar Chalitaporn
President

Message from the Board of Directors

Dear Shareholders,

By any measure, 2009 was a challenging year. As an economy highly dependent on exports, Thailand was invariably exposed to the global economic downturn. The country suffered an unprecedented export slowdown compounded by a sharp drop in tourism from the airport closure in December 2008 and the political unrest in April 2009. Exports and tourist arrivals dropped by 24% and 16% during the first half of the year, while overall GDP contracted by 6%.

Despite these strong headwinds, the economy proved resilient. Low corporate and household leverage; a sound banking sector; a strong fiscal position; and high international reserves all meant that Thailand was in a good position to weather the storm. By the last quarter of 2009, both exports and tourism had recovered strongly. Exports and tourist arrivals for the fourth quarter were at near-record levels for the quarter.

The difficulties of the past year forced many into a defensive stance. Lending demand stagnated as both consumers and corporations deferred investment plans. Sector-wide loans dropped slightly and trade-related fee income contracted on the back of sharply diminished volumes.

2009 Financial Results Highlights

Despite this challenging environment, the Bank was able to close the year with a healthy and better-than-anticipated profit. The following achievements highlight the Bank's strength and exceptional resilience:

- Annual **net profit** in 2009 was robust at Baht 20.8 billion, almost at par with the historic high of Baht 21.4 billion in 2008. Return on Equity and Return on Asset were well ahead of most financial institutions at 15.5% and 1.6%, respectively.
- While **net interest income** declined by 5.2% compared to 2008, this was the outcome of the dramatic increase in excess liquidity and the sharp reduction in interest rates during much of the first half of the year. In light of the fragile economic conditions, the Bank also adopted more stringent loan underwriting standards which contributed to near stagnant overall **loan growth** for much of the year, except in the last quarter when lending demand revived somewhat and the Bank was able to post year-on-year loan growth of 2.5%. Corporate and mortgage lending were two exceptions. Corporate lending grew 9.4% as a result of the Bank's strategy to re-capture market share in the blue-chip and public sector segments. In mortgages, the Bank recorded modest but steady growth for much of the year as residential property demand was somewhat shielded from the economic contraction.
- **Non-NII** grew strongly at 7.7% year on year, mainly from fee-based income from cards, fund management and bancassurance products, and towards the year end from corporate finance advisory services.
- The Bank successfully contained **expense growth** while investing in new capabilities and franchise expansion. 2009 operating expenses excluding one-time items recorded modest growth (1.8%), and the cost-to-income ratio at 50.6% was among the lowest compared to our peers.
- The Bank was able to reduce its **NPLs** by Baht 5.1 billion in 2009, with the NPL ratio falling to 4.4% at end-2009, down from 5.1% in the previous year. The loan loss coverage ratio was stronger at 95.4%. This favorable result was the outcome of the Bank's proactive measures to inhibit new NPLs and adopt rigorous NPL workout practices.
- The capital adequacy ratio stood at a high of 16.5% at the end of 2009, comprising 12.3% of Tier-1 capital and 4.2% of Tier-2 capital. This **strong capital base** will allow the Bank to withstand shocks and support future growth.

Corporate Social Responsibility (CSR)

CSR is a core element of our overall vision to be '**the bank of choice for our customers, shareholders, employees and community**'. This focus is reflected in the establishment of the **Corporate Social Responsibility Committee** in 2006 as a Board-level committee. Over the past few years, the Bank has supported and participated in a range of community activities that reflects its size and status as a leading corporation of the country.

The focus of the Bank's CSR activities is on **youth development and the promotion of learning**. The **Siam Commercial Foundation** coordinates and implements the Bank's CSR projects. The Foundation also coordinates with other organizations to support youth development; promote learning or education-related community and civic projects; and disseminate best practices from its various projects. The '**SCB, Let's Do Good**' campaign seeks to improve civic responsibility and volunteerism by encouraging staff to participate—as well as initiate—CSR projects.

Key Developments in Corporate Governance

We strive to set the highest standards for corporate governance in the country. In 2009, the Board focused on:

- Reviewing and improving the effectiveness of the Board's stewardship role in an increasingly complex financial services environment;
- Continuously monitoring performance and risk management amidst the unfavorable economic environment of the past year; and
- Ensuring compliance with applicable laws and regulations.

During 2009, the Board welcomed three new members: Dr. Areepong Bhoocha-oom (who replaced Mr. Sanit Rangnoi), Ms. Supa Piyajitti (who replaced Mrs. Puntip Surathin) and Assoc. Prof. Dr. Kulpatra Sirodom (who replaced Mr. Tiraphot Vajrabhaya). Mr. Peter Seah Lim Huat, who has served as SCB director since 1999, tendered his resignation in October 2009 due to his engagement at other financial institutions. The Board looks forward to working with the new Board members, and would like to record our gratitude to the outgoing Board members for their valuable contribution over the years.

The Road Ahead

We expect the Thai economy to continue to recover. While the worst is behind us, growth is likely to remain moderate as the global recovery remains fragile and the major economies are likely to experience sub-par growth in the year ahead. Domestic political tensions will continue to create an overhang of uncertainty.

We remain cautious but optimistic. The Bank will continue to pursue sustainable growth, particularly in selected customer and product segments, while ensuring resilient and responsive risk management. The Bank has announced plans for a more aggressive push in the auto-loans segment, better penetration of the medium to small end of the SME segment, and a continued build-up of its corporate franchise. We will continue to invest in new capabilities to nurture our competitiveness.

In closing, the Board would like to thank our shareholders and customers for their continued support in a difficult year. We also wish to recognize management and staff of the SCB Group for their continuing dedication in building the **Best Universal Bank in Thailand.**

Yours sincerely,



Mr. Anand Panyarachun
Chairman of the Board

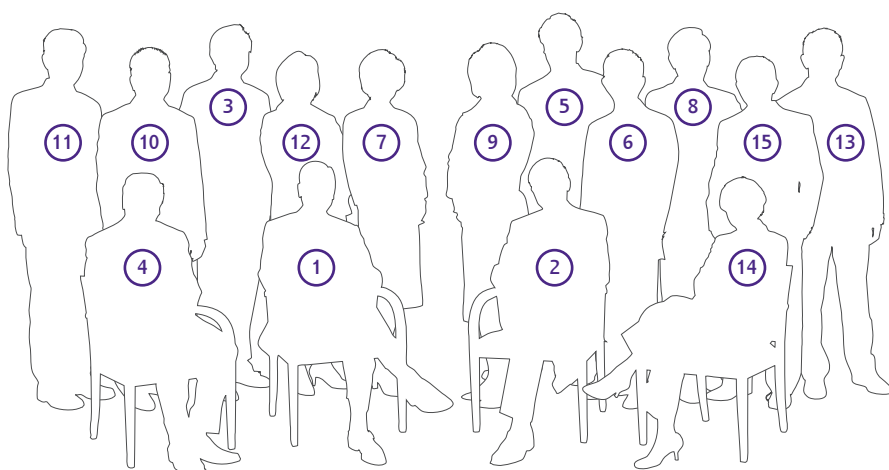


Dr. Vichit Suraphongchai
Chairman of the Executive
Committee



Mrs. Kannikar Chalitaporn
President

Board of Directors





1. Mr. Anand Panyarachun
Chairman of the Board, Independent Director, and Member of the Corporate Social Responsibility Committee

2. Dr. Vichit Suraphongchai
Director, Chairman of the Executive Committee, and Member of the Corporate Social Responsibility Committee

3. Mr. Maris Samaram
Independent Director, and Chairman of the Audit Committee

4. Dr. Chirayu Isarangkun Na Ayuthaya
Director, and Chairman of the Corporate Social Responsibility Committee

5. Mr. John William Hancock
Independent Director, Chairman of the Nomination and Corporate Governance Committee, and Member of the Compensation Committee

6. Mr. Chumpol NaLamlieng
Independent Director, Chairman of the Compensation Committee, and Member of the Nomination and Corporate Governance Committee

7. Khunying Jada Wattanasiritham
Independent Director, Member of the Executive Committee, and Member of the Corporate Social Responsibility Committee

8. Mr. Sumate Tanthuwani
Independent Director, and Member of the Audit Committee

9. Assoc. Prof. Dr. Kulpatra Sirodom
Independent Director, and Member of the Audit Committee

10. Mom Rajawongse Disnadda Diskul
Director, and Member of the Corporate Social Responsibility Committee

11. Prof. Vicharn Panich, M.D.
Independent Director, and Member of the Corporate Social Responsibility Committee

12. Ms. Supa Piyajitti
Director, and Member of the Nomination and Corporate Governance Committee

13. Dr. Areepong Bhoocha-oom
Director, and Member of the Compensation Committee

14. Mrs. Kannikar Chalitaporn
President, Member of the Executive Committee, and Member of the Corporate Social Responsibility Committee

15. Mr. Bodin Asavanich
Director, Member of the Executive Committee, and Senior Executive Vice President, Group General Counsel

Board of Directors

Mr. Anand Panyarachun

Chairman of the Board,
Independent Director,
and Member of the Corporate
Social Responsibility Committee

Khun Anand commenced his distinguished career at the Ministry of Foreign Affairs after completing his B.A. (hons.) degree in law from Trinity College, University of Cambridge, U.K. in 1955. Highlights of his career include service as ambassador to the U.S.A., permanent representative to the United Nations at New York, U.S.A., and permanent secretary of the Ministry of Foreign Affairs. Since leaving the foreign service, Khun Anand has been active in the world of business and the international community, and was appointed by the former United Nations secretary general to chair its High-Level Panel on Threats, Challenges, and Change, established to review the role of the United Nations in a rapidly changing global political environment during 2003–2004.

Khun Anand is widely recognized for his pivotal role in the Kingdom's political development through his serving twice as prime minister of Thailand, and for leading efforts in drafting a new constitution for the Kingdom in 1997. Khun Anand has received 25 honorary degrees from various national and foreign universities for his distinctive roles in many areas, and has been the recipient of numerous international awards, including the prestigious Ramon Magsaysay Award.

Currently, he serves as a UNICEF ambassador in Thailand, chairman of the Cambridge Thai Foundation, and is a member of the Advisory Council of Transparency International.

He was named chairman of the Bank's Board of Directors in 2007. With his long-standing tenure as an independent director since 1984, Khun Anand brings an unparalleled perspective on the macro-level challenges facing the Bank and plays an important role in promoting good governance and corporate social responsibility activities within the Bank.

Dr. Vichit Suraphongchai

Director, Chairman of the
Executive Committee,
and Member of the Corporate
Social Responsibility Committee

Dr. Vichit holds a bachelor's degree in engineering from Chulalongkorn University, a master's degree in engineering from the University of California in Berkeley, and an MBA and Ph.D. from the University of California, Los Angeles (UCLA), U.S.A. He started his career in banking at Bangkok Bank PCL, where at the time he left he was serving as its president. He later joined the Royal Thai Government as minister of transport and communication (1994-1995). He returned to the banking world as the chairman of Radanasin Bank PCL. Presently, Dr. Vichit also serves as chairman, board member, and advisor to various leading companies and organizations, including the Crown Property Bureau, Nok Airlines Co., Ltd., and Kempinski AG.

Dr. Vichit has also contributed to educational development in the Kingdom in his capacity as a member of the Senate of Mahidol University. His previous responsibilities include having been a member of the National Education Commission and the National Institute of Development Administration (NIDA), and a trustee of the Asian Institute of Technology (AIT).

As chairman of the Executive Committee, Dr. Vichit has employed his vision and leadership to initiate the Change Program, enabling Siam Commercial Bank to revive its performance to record remarkable profitability. He also plays an important role in formulating strategies, and in reviewing and monitoring the progress of execution plans.

Mr. Maris Samaram

Independent Director,
and Chairman of the
Audit Committee

Khun Maris holds a bachelor's degree in accounting from the University of the East (Philippines), and attended Harvard Business School's program for management development. Khun Maris commenced his auditing career in 1961 and qualified as a CPA with the SGV Group in the Philippines. In 1967, he was transferred to Bangkok with a mandate to develop a new location for the Group in Thailand. In 1974, he was admitted as an SGV-Na Thalang partner, appointed country managing partner in 1978, and assumed the chairmanship in 1992. He retired from SGV-Na Thalang in 2001.

Besides his independent advisory assignments, he is also a director and vice chairman of the Audit Committee of Indorama Polymers PCL, director and member of the Audit Committee of TATA Steel (Thailand) PCL and of Sub Sri Thai Warehouse PCL, and was appointed chairman of the Audit Committee and member of the Executive Committee of the Asian Institute of Technology (AIT).

With his 40 years experience in a major regional audit firm and in his capacity as chairman of the Audit Committee, Khun Maris brings to the Bank outstanding credentials for enhancing the effectiveness of its audit policies, practices, and procedures.

**Dr. Chirayu
Isarangkun Na Ayuthaya**

Director, and Chairman of the
Corporate Social Responsibility
Committee

Dr. Chirayu holds an economics (hons.) degree from the London School of Economics, and a Ph.D. in economics from the Australian National University. Starting his career as an economist at the Department of Technical and Economic Cooperation, he went on to serve as dean of the School of Development Economics at the National Institute of Development Administration (NIDA). During 1981-1986, he was appointed to the Cabinet of the Royal Thai Government and served as deputy minister of industry, minister of industry, and as a minister attached to the prime minister's office. Since 1987, Dr. Chirayu has managed the diverse holdings and investments of the Crown Property Bureau as director-general, and at the same time served in the prestigious position of grand chamberlain to the Royal Household.

Dr. Chirayu also serves as director for several organizations in Thailand, including the Chaipattana Foundation, the Foundation of the Promotion of Supplementary Occupations and Related Techniques of Her Majesty Queen Sirikit of Thailand, the Sai Jai Thai Foundation, the Royal Project Foundation, the Siriraj Foundation and the Phra Dabos Foundation. He has also been appointed as chairman of the Board of Siam Cement PCL.

As the Bank's director, Dr. Chirayu has provided a valuable contribution in steering the Bank through the 1997 economic crisis and stimulating necessary changes, and has reinforced its strong drive for sustainable social responsibility.

Mr. John William Hancock

Independent Director,
Chairman of the Nomination and
Corporate Governance Committee,
and Member of the Compensation
Committee

Mr. Hancock, who holds an LL.B. degree from the University of Adelaide, Australia, has been admitted to practice law in South Australia, Victoria, and New South Wales, Australia.

He practiced law for some 35 years in New York (U.S.A.), Hong Kong, Singapore, and Bangkok. At the time of his retirement from law practice he was chairman of the Thailand office of Baker & McKenzie, of which he had been a partner for over 25 years. He has twice served as president of the Australian-Thai Chamber of Commerce, is a member of the Board of the School of Management of Asian Institute of Technology and the Australian Studies Centre (Thammasat University), and is recognized as a leading Australian in Asia. He also serves as an independent director of Serm Suk PCL and Indorama Polymers PCL, advisor to the Board of Trade of Thailand, chairman of the Investment Policy Committee of the Board of Trade of Thailand, and is chairman of his own consultancy, John W. Hancock & Associates Ltd.

With a background as one of Thailand's leading lawyers, business consultants, and independent directors, he brings to the Board invaluable insight into all commercial, legal, and good corporate governance matters.

Mr. Chumpol NaLamlieng

Independent Director,
Chairman of the Compensation
Committee, and Member of the
Nomination and
Corporate Governance Committee

Khun Chumpol holds a bachelor's degree in mechanical engineering from the University of Washington, U.S.A., and received his MBA from Harvard Business School in 1967. He was president of Siam Cement PCL during 1993-2005. Khun Chumpol is widely recognized as an expert with a strong and extensive background in business and finance, both at the local and international levels.

He is currently a member of the Board and chairman of the Management Advisory Committee of Siam Cement PCL, chairman of Singapore Telecommunications Ltd., and director of Dole (Thailand) Co., Ltd.

As SCB director and chairman of the Compensation Committee and member of the Nomination and Corporate Governance Committee, Khun Chumpol's capable background in organizational management contributes to banking operations, particularly in the area of good governance at the international level.

Khunying Jada Wattanasiritham

Independent Director,
Member of the Executive Committee,
and Member of the Corporate Social
Responsibility Committee

Khunying Jada holds bachelor's and master's degrees in natural sciences & economics from the University of Cambridge, U.K., and a master's degree in economic development from Williams College, U.S.A. Khunying Jada commenced her distinguished career in banking at the Bank of Thailand before joining the Siam Commercial Bank in 1975. Khunying Jada was appointed the Bank's president and CEO in 1999 and retired from the post in January 2007. She has the distinction of being the first woman to serve as president.

She was bestowed the royal decoration of Chulachomklao with the title Khunying in May 2000. In 2006, Khunying Jada served as chairperson of the Thai Bankers Association and was appointed a member of the National Legislative Assembly. She also received the prestigious "Best CEO of the Year 2006" award from the Stock Exchange of Thailand.

Khunying Jada currently serves as director on a number of boards, including as director and chairperson of the Audit Committee of the Stock Exchange of Thailand, as director and member of the Audit Committee of Minor International Corporation PCL, and as chairperson of Thai Asset Management Corporation.

Khunying Jada has utilized her in-depth knowledge and experience as a professional banker and active contributor to many non-profit organizations in providing the Bank a highly valuable perspective in her capacity as a member of the Executive Committee and the Corporate Social Responsibility Committee.

Mr. Sumate Tanthuanit

Independent Director,
and Member of the Audit Committee

Khun Sumate holds a bachelor of science (hons.) degree in electrical engineering from Chulalongkorn University, and a master of science degree in management engineering from the Asian Institute of Technology. He has had a life-long career in shipping-related business. In 1980, he founded Regional Container Lines (RCL) to provide feeder services between Thailand and Singapore. The company was listed on the Stock Exchange of Thailand in 1988. Khun Sumate currently serves as the president of the Ngow Hock Group of companies, which includes TIPS Co., Ltd., Thai Prosperity Terminal Co., Ltd., and Sintanachote Co., Ltd., companies providing wharf, container freight stations, and bonded warehouse facilities. In 2006, Khun Sumate was appointed a member of the National Legislative Assembly. Due to his wide recognition in academic circles, Khun Sumate has recently been conferred an honorary doctor of philosophy degree in business administration from Mae Fah Luang University.

As a veteran of the shipping and logistics sectors and a well-regarded local entrepreneur, he brings an important dimension to the Board from both trade and business development perspectives, particularly with respect to the fast-growing China market.

Assoc. Prof. Dr. Kulpatra Sirodorn

Independent Director,
and Member of the Audit Committee

Assoc. Prof. Dr. Kulpatra earned a Ph.D. (finance) from the University of Pittsburgh, U.S.A., an M.B.A. (finance) from West Virginia University, U.S.A., and a B.B.A. (first-class honors) (finance) from Thammasat University under the King Bhumibol Scholarship.

Assoc. Prof. Dr. Kulpatra presently serves as head of the Department of Finance, Faculty of Commerce and Accountancy, Thammasat University. She also serves in key positions in many organizations and as a board member for a number of leading private organizations, including as a member of the Risk Management Sub-committee for State Enterprises and the Performance Agreement Sub-committee for State Enterprises in the Energy Sector of the Ministry of Finance, director of the Managerial Accounting Sub-committee of the Federation of Accounting Professions, advisor to the Founding Committee of Exchange Traded Funds (ETF) of the Stock Exchange of Thailand, independent director and chairman of the Audit Committee of Thai President Foods PCL, and independent director and member of the Audit Committee of President Bakery PCL.

As an independent director, and a member of the Audit Committee, Assoc. Prof. Dr. Kulpatra brings to the Board her extensive expertise in financial issues.

Mom Rajawongse Disnadda Diskul

Director, and Member of the Corporate
Social Responsibility Committee

Mom Rajawongse Disnadda holds a degree in business administration from Indiana University (Bloomington), U.S.A. He worked for the National Economic Development Board (later the National Economic and Social Development Board) until 1967, when His Majesty the King appointed him to serve as the private secretary to Her Royal Highness Somdej Phra Srinagarindra, the Princess Mother. Mom Rajawongse Disnadda served as private secretary to H.R.H. the Princess Mother until Her Royal Highness passed away in 1995.

Mom Rajawongse Disnadda is secretary-general of the Mae Fah Luang Foundation under Royal Patronage, a position he has held since the foundation was established in 1972 to carry out the legacy of H.R.H. the Princess Mother. Since 1988, he has also served as chairman and director-general of the Doi Tung Development Project in Chiang Rai, a royal initiative of H.R.H. the Princess Mother. In recognition of his achievements, the Royal Thai Government entrusted him to extend the experience of the Doi Tung Development Project into the Union of Myanmar, Afghanistan, and Aceh Province in Indonesia. Mom Rajawongse Disnadda also serves as chairman of the Thailand Convention and Exhibition Bureau (public organization) and advisor to the Crown Property Bureau. As a director and member of the Corporate Social Responsibility Committee, Mom Rajawongse Disnadda provides an important perspective on sustainable development to benefit the Bank.

Professor Vicharn Panich, M.D.

Independent Director,
and Member of the Corporate Social
Responsibility Committee

Prof. Vicharn holds an M.D. degree from the Faculty of Medicine, Siriraj Hospital and a master's degree in human genetics from the University of Michigan, U.S.A. He has held senior positions at Prince of Songkhla University, such as dean of the Faculty of Medicine and vice president of the University. Prof. Vicharn was the founding director of the Thailand Research Fund (TRF) and was re-elected to serve in the position for eight years. At TRF, he pioneered research management systems for Thailand. He continues to serve as a special advisor to the TRF. He also served as director of the Knowledge Management Institute (KMI), where he pioneered knowledge management development for Thailand, until 2008.

He is currently serving as chairman of the Knowledge Management Institute (KMI) Foundation. He was also appointed chairman of the Mahidol University Council and vice chairman of Arsomsilp Institute and was appointed chairman of the Education Committee in December 2008. He is a member of the councils of three universities: Chiang Mai University, Walailak University, and Prince of Songkhla University.

Prof. Vicharn has also served on the boards of many organizations and foundations, including as director of the Medical Division of the Anandamahidol Foundation and the Prince Mahidol Award Foundation under Royal Patronage.

As an independent director on the Board, Prof. Vicharn brings his experience with projects linked to academia and the community, and this perspective adds value to the Board in meeting its corporate social responsibilities.

Ms. Supa Piyajitti

Director, and Member of the
Nomination and
Corporate Governance Committee

Khun Supa holds bachelor's degrees in law and accounting from Thammasat University and a master's degree in public administration from the National Institute of Development Administration (NIDA).

Khun Supa has extensive experience of more than 20 years at the Ministry of Finance and has held various key positions at the Ministry and other organizations, namely deputy permanent secretary, deputy director general of the Comptroller General's Department, vice chairperson of the Financial Institutions Development Fund, and director of the Agricultural Futures Trading Commission (AFTC). Khun Supa presently serves as director general of the State Enterprise Policy Office (SEPO). She also serves as a chairperson of the National Credit Bureau Company Limited (NCB) and a director of The Securities and Exchange Commission (SEC). Khun Supa brings to the Board her extensive expertise and perspectives on fiscal and monetary matters, accounting, and laws.

Dr. Areepong Bhoocha-oom

Director, and Member of the
Compensation Committee

Dr. Areepong currently serves as director-general of the Excise Department, Ministry of Finance. With extensive experience of more than 20 years at the Ministry, he has served in several key positions including terms as director-general of the State Enterprise Policy Office (SEPO), and Ministry of Finance representative to a number of state enterprise boards. Dr. Areepong currently serves as a director of Thai Airways PCL and a director and member of the Audit Committee of PTT Chemical PCL.

Dr. Areepong has proven expertise in finance, investment, and state enterprise management. He holds a bachelor's degree in international management from Boston University, U.S.A., a master's degree in finance from Marshall University, U.S.A., as well as a Ph. D. in finance from the University of Mississippi, U.S.A. He has also attended various courses including in government debt monitoring systems at the World Bank, global trend and public enterprise reform at Harvard University, U.S.A., and the director programs at the Thai Institute of Directors. His extensive knowledge and experience as a high-level official of the Ministry of Finance is a valuable contribution to the Board.

Mrs. Kannikar Chalitaporn

President, Member of the Executive Committee, and Member of the Corporate Social Responsibility Committee

Khun Kannikar holds a bachelor's degree in business from the University of Colorado, U.S.A., and attended the advanced management program at Harvard Business School. Prior to joining the Bank, she worked with Unilever Thailand for 32 years. Over the years at Unilever, through the application of modern marketing concepts, she played a critical role in dramatically improving Unilever's market share and profitability in Thailand.

Khun Kannikar joined as a member of the Bank's Board in 2002, and the management team in 2003. In her role as head of the Retail Banking Group, she has brought fresh, invigorating, and consumer-focused perspectives to its retail business, and is widely recognized as the architect behind the hugely successful transformation of the Bank. Khun Kannikar was appointed the Bank's president on February 1, 2007. She received the prestigious "Financier of the Year 2007" award from Money & Banking magazine, "The Asian Banker Achievement Award for Women in the Financial Services Industry 2007" from The Asian Banker magazine, "ASEAN Outstanding Women Entrepreneurs" award from the Vietnam Chamber of Commerce and Industry in 2008, and recently the "Best CEO Award - SET 2009" from the Stock Exchange of Thailand in conjunction with Money & Banking magazine.

Mr. Bodin Asavanich

Director, Member of the Executive Committee, and Senior Executive Vice President, Group General Counsel

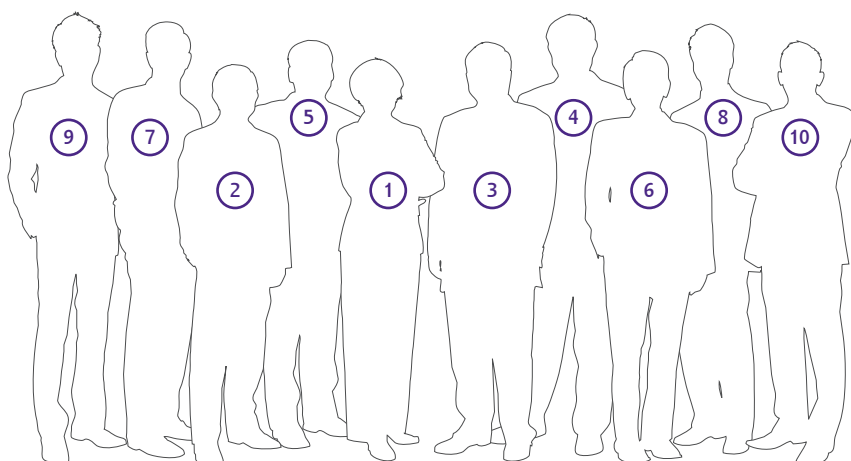
Khun Bodin holds a bachelor of laws degree from Thammasat University, and master of comparative jurisprudence and master of laws (general) degrees from New York University, U.S.A., and is a member of the Thai Bar Association. He also attended the executive program at Stanford University, U.S.A.

Khun Bodin has over 30 years of experience as a legal practitioner. In 1976, he trained at a law firm in New York, U.S.A., and upon his return to Thailand in 1976 he was appointed as a managing partner of the B&N Legal Office. Subsequently, he joined PTT PCL as director of its Legal Division, before joining Siam Cement PCL as its group general counsel, and Cementsai Legal Counsel Limited as its managing director.

Khun Bodin currently serves as the director of SCG Legal Counsel Limited, advisor to Siam Cement PCL, senior vice chairman of the Federation of Thai Industries, expert director member of the Commission of Taxation under the Revenue Department, and is a member of several legal committees under various government and private agencies. In 2006, Khun Bodin was appointed a member of the National Legislative Assembly.

Khun Bodin has served as a member of the Board of Directors and the Executive Committee from 2002, and in 2008 was also appointed senior executive vice president, Group General Counsel to oversee legal and compliance matters. His expertise has greatly contributed to the Bank's operations.

Senior Executive Officers





1. **Mrs. Kannikar Chalitaporn**
President
2. **Mr. Bodin Asavanich**
Senior Executive Vice President,
Group General Counsel
3. **Mr. Deepak Sarup**
Senior Executive Vice President;
Chief Financial Officer; & Head,
Finance Group and
Change Program
4. **Mr. Sirichai Sombutsiri**
Senior Executive Vice President;
Group Head, Business Banking Group
5. **Mr. Yokporn Tantisawetrat**
Senior Executive Vice President,
Chief Risk Officer
6. **Mr. Na Bhengbhasang Krishnamra**
Senior Executive Vice President;
Division Head, Sales and Service Division
7. **Mr. Yol Phokasub**
Senior Executive Vice President;
Group Head, Retail Banking Group
8. **Mr. Charamporn Jotikasthira**
Senior Executive Vice President,
Chief Information Officer
9. **Mr. Arthid Nanthawithaya**
Senior Executive Vice President;
Group Head, Corporate Banking
Group 2 and GMTS Group
10. **Mr. Vorapak Tanyawong**
Senior Executive Vice President;
Group Head, Corporate Banking Group 1

Senior Executive Officers

The President and Senior Executive Vice President Level

Mrs. Kannikar Chalitaporn
President

Please refer to page 17 for Mrs. Kannikar's profile

Mr. Bodin Asavanich
Senior Executive Vice President,
Group General Counsel

Please refer to page 17 for Mr. Bodin's profile

Mr. Deepak Sarup
Senior Executive Vice President;
Chief Financial Officer; & Head,
Finance Group and Change Program

Deepak Sarup serves as the senior executive vice president and chief financial officer (CFO) of Siam Commercial Bank. His specific responsibilities include managing the Bank's ambitious and far-reaching transformational change program as well as its group finance function. Immediately prior to assuming CFO responsibilities in 2008, he served as group chief information officer of Siam Commercial Bank PCL for about five years. During this period he led the successful drive to transform the Bank's IT platforms and related processes, as a result enabling substantial business growth and market share gains. Before joining the Bank in January 2002, he was managing director of the Asia-Pacific operations of a Fortune 500 multinational, with leadership responsibilities for offices in 10 countries across the region covering sales, services, and major project implementation. He commenced his career in 1976 in the London office of Touche Ross & Co. (now Deloitte & Touche). He is a fellow of the Institute of Chartered Accountants in England and Wales, a Certified Information Systems Auditor, and a fellow of the Wharton School, University of Pennsylvania. He has served as the international president of the Information Systems Audit and Control Association Inc. (1991-1993), and on the IT Committee of the International Federation of Accountants (1995-2001).

Mr. Sirichai Sombutsiri
Senior Executive Vice President;
Group Head, Business Banking Group

Khun Sirichai holds a bachelor's degree (Hons.) in accounting from Thammasat University and an MBA in finance from the University of Southern California. He also attended the Advanced Management Program at Harvard Business School in 2008. He joined the Bank in 1977 and worked in the fields of foreign branch operations and treasury. Khun Sirichai later resigned from the Bank to serve as president of Thai Summit Finance and Securities Co., Ltd. from 1994 to 1998, and served as managing director of Radanasin Bank PCL from 1998 to 1999. He rejoined the Bank in 2000 as executive vice president of the Treasury and Capital Market Division. Subsequently he was responsible for business lending, and was appointed head of the Corporate Banking Group in 2003. In 2006, he was appointed head of the newly-established Business Banking Group responsible for managing the Bank's SME-related business. In January 2008, Khun Sirichai returned as head of the Corporate Banking Group to lead its efforts to achieve the Bank's strategic plan. The Bank restructured the Corporate Banking Group in September 2008 in alignment with its business plan, and Khun Sirichai was assigned to take responsibility of Corporate Banking Group 1. In September 2009, Khun Sirichai returned to leading the Business Banking Group in order to drive growth of Bank's SME business, which will be a major growth engine in 2010 and beyond.

Mr. Yokporn Tantisawetrat

Senior Executive Vice President,
Chief Risk Officer

Khun Yokporn has been with the Bank since 1977, after earning bachelor's and master's degrees in economics from Chulalongkorn University and Thammasat University, respectively. His work experience covers the areas of economic research, credit, and capital markets. Khun Yokporn was appointed senior executive vice president of the Risk Management Group in 2006, responsible for developing risk management as a core competency for the Bank. In 2007, he was appointed chief financial officer, before returning to the position of chief risk officer in April 2008.

Mr. Na Bhengbhasang Krishnamra

Senior Executive Vice President;
Division Head, Sales and Service Division

Khun Na Bhengbhasang holds bachelor's and master's degrees from the University of Pennsylvania. He has been with the Bank since 1971 and has extensive experience in the management of local and foreign branches. He was manager of the Bank's Los Angeles Branch in 1984 and manager of the International Banking Department from 1987 to 1993. Khun Na Bhengbhasang was responsible for consumer lending and was subsequently appointed to the post of executive vice president of the Consumer Banking Group in 1994, where he played a leadership role in consumer lending. Prior to assuming his position as executive vice president of the Channel Management Division (now known as the Sales & Service Division), he was responsible for the Bank's Special Assets Division. His responsibilities span the entire domestic branch network, as well as the Bank's sales and services points in the field of retail banking. In March 2007, Khun Na Bhengbhasang was promoted to senior executive vice president of the Sales and Service Division.

Mr. Yol Phokasub

Senior Executive Vice President;
Group Head, Retail Banking Group

Khun Yol holds a bachelor's degree (hons.) in computer science and software engineering from Imperial College, University of London. Prior to joining the Bank in June 2007 as head of the Retail Banking Group, Khun Yol had extensive experience in the retail consumer product business. From 1989 to 2006 he worked with Unilever Thailand, where his final position was managing director of Unilever Foods and board member of the company. After that Khun Yol joined the Dutch Mill Group, where he served as chief operating officer.

Mr. Charamporn Jotikasthira

Senior Executive Vice President,
Chief Information Officer

After receiving a bachelor's degree in electrical engineering and computer science from the Massachusetts Institute of Technology and an MBA from Harvard Graduate School of Business Administration, Khun Charamporn worked in the technology sector in the United States for four years. He began his career with the Bank in 1985 as a manager in the fields of technology, treasury, and credit. Khun Charamporn was managing director of two Bank subsidiaries: SCB Asset Management in 1992 and Thai Thamrong Finance Company in 1994. He became president and CEO of SCB Securities in 1995 prior to returning to the Bank as executive vice president, Risk Management & Planning Division in 1999. He became chief information officer in 2001. When the Bank set up its Business Cash Management Group in 2002, he was appointed to head this strategic division. In April 2008, Khun Charamporn was promoted to senior executive vice president and chief information officer, Information Technology Group.

Mr. Arthid Nanthawithaya
Senior Executive Vice President;
Group Head, Corporate Banking
Group 2 and GMTS Group

Khun Arthid earned his bachelor's degree in economics from Chulalongkorn University before going to Sasin Graduate Institute of Business Administration to gain his MBA in finance. He has a strong background in capital markets and treasury, having worked in the finance and banking industries for 15 years. He started his career at Siam Commercial Bank in 1994 before moving to Cargill Financial Services to become hedge fund manager in 1998. He then worked for nine years at Standard Chartered Bank, where he established a strong footprint with his capital markets team. His last position at Standard Chartered Bank was managing director and regional head, capital markets, Southeast Asia. Khun Arthid rejoined the Bank as senior executive vice president of Corporate Banking Group 2 in 2008, also acting as head of GMTS Group since September 2009.

Mr. Vorapak Tanyawong
Senior Executive Vice President;
Group Head,
Corporate Banking Group 1

Khun Vorapak holds an MBA in finance from the University of Missouri-Kansas City and a bachelor of science degree in management science and computer systems from Oklahoma State University. He joined SCB in September 2009 as senior executive vice president of Corporate Banking Group 1, overseeing various banking activities with corporate clients in Thailand and overseas. Khun Vorapak has over 20 years of banking experience in the areas of credit, corporate banking, project finance, financial advisory, capital raising, derivatives, risk management, and investment banking activities. Prior to joining SCB, he was senior country officer and country head of investment banking for JPMorgan Chase Thailand from 2004 through 2009. Earlier, he spent the first 11 years of his banking career with Bank of America, where he started as a credit analyst and progressed to country manager before leaving in 2001 to join Deutsche Bank. At Deutsche Bank he was managing director and co-head of global markets responsible for debt capital markets, FX, and derivatives business activities from 2001 through 2004.

Executive Officers

First Executive Vice President

Mr. Sarunthorn Chutima Mrs. Sutharntip Phisitbuntoon

Executive Vice President

Mr. Permpoon Krairiksh	Mr. Adisorn Sermchaiwong	Mrs. Wareemon Niyomthai
Mrs. Chantima Chaturaphat	Mr. Wutipong Vechayanon	Dr. Sethaput Suthiwart-Narueput
Mrs. Paspun Suwanchinda	Mrs. Praralee Ratanaprasartporn	Mr. Chatrri Sotangkur
Mrs. Kannika Ngamsoppee	Ms. Araya Phuphanich	Mr. Sarut Ruttanaporn
Mr. Somchai Sanyalaksiri	Mrs. Apiphan Charoenanusorn	Mr. Trirong Butragaht
Mr. Grish Attagrish	Mrs. Parnkae Nandavisai	Mr. Thun Reansuwan
Dr. Amarit Laorakpong	Ms. Siripen Olankijcharoen	Ms. Phanporn Kongyingyong
Mrs. Ongorn Abhakorn Na Ayuthaya	Mr. Krieng Wongnongtaey	Mr. Pises Sethsathira
Mr. Rungruang Sukkirdkijpiboon	Mr. Pongsit Chaichutpornasuk	Mr. Manpong Senanarong*
Mr. Narong Srichukrin	Mrs. Bussakorn Puttinan	Mr. Kittiphun Anutarasoti

Company Secretary Mrs. Siribunchong Uthayophas

* Khun Manpong Senanarong resigned from the Bank since March 1, 2010

Organization Structure

Governance Structure

Board of Directors

Board Committees	Management Committees
Executive Committee	Strategy and Review Committee
Audit Committee	Change Program Steering Committee
Nomination and Corporate Governance Committee	Assets and Liabilities Management Committee
Compensation Committee	Equity Investment Management Committee Global Investment Committee
Corporate Social Responsibility Committee	Risk Management Committee

Management Structure

As of January 1, 2010

Executive Management



Awards in 2009



Corporate

Overall Performance

- » No. 1 in Financial Reputation in Thailand by The Wall Street Journal Asia
- » Best Bank in Thailand (Euromoney)
- » Best Domestic Bank in Thailand (Asiamoney)
- » Best Emerging Market Bank (Best Bank) in Thailand (Global Finance)
- » Best Bank in Thailand (FinanceAsia)
- » Best Domestic Bank in Thailand (The Asset)
- » Best Bank in Thailand (Alpha South East Asia)
- » Bank of the Year (Money & Banking Magazine)
- » Trusted Brand Gold Award in Bank category (Reader's Digest Thailand)

Human Resources

- » Gallup's Great Workplace Award (Gallup Organization)
- » Excellence in Employee Engagement 2008 (The Asian Banker)

Corporate Governance

- » Corporate Governance Asia Recognition Award (Corporate Governance Asia)

Business units

Retail Banking

- » Best Retail Bank in Thailand 2008 (The Asian Banker)
- » Best Local Private Bank in Thailand (Euromoney)
- » Most Trusted Card Issuer (Lafferty Group)
- » Best Rewards Programme (Lafferty Group)
- » Best New Product (Lafferty Group)
- » Best Product Innovation (Lafferty Group)
- » Trusted Brand Gold Award in Credit Card Issuing Category (Reader's Digest Thailand)

Corporate Banking Group

Capital Markets

- » Best Transaction Bank in Thailand (The Asset)
- » Best Domestic Custodian in Thailand (The Asset)
- » Best Bank Overall in Thai Baht Bond: Government Bonds & Corporate Bonds (The Asset)
- » Straight-Through Processing (STP) Excellence Award for EURO & Dollar Fund Transfers 2008 (Deutsche Bank)
- » Best Dealer Compliance 2008 (ThaiBMA)
- » Best Market Contributor 2008 (ThaiBMA)
- » Deal of the Year 2008 (ThaiBMA)
- » MOF Award 2008 (ThaiBMA)

Business Cash Management Services

- » Best Local Cash Management Bank in Thailand (Asiamoney)
- » Best Local Currency Cash Management Services in Thailand (Asiamoney)
- » Best Cash Management Bank in Thailand (The Asset)

Trade Finance

- » Innovation in Trade Finance (Financial Insight)

Treasury

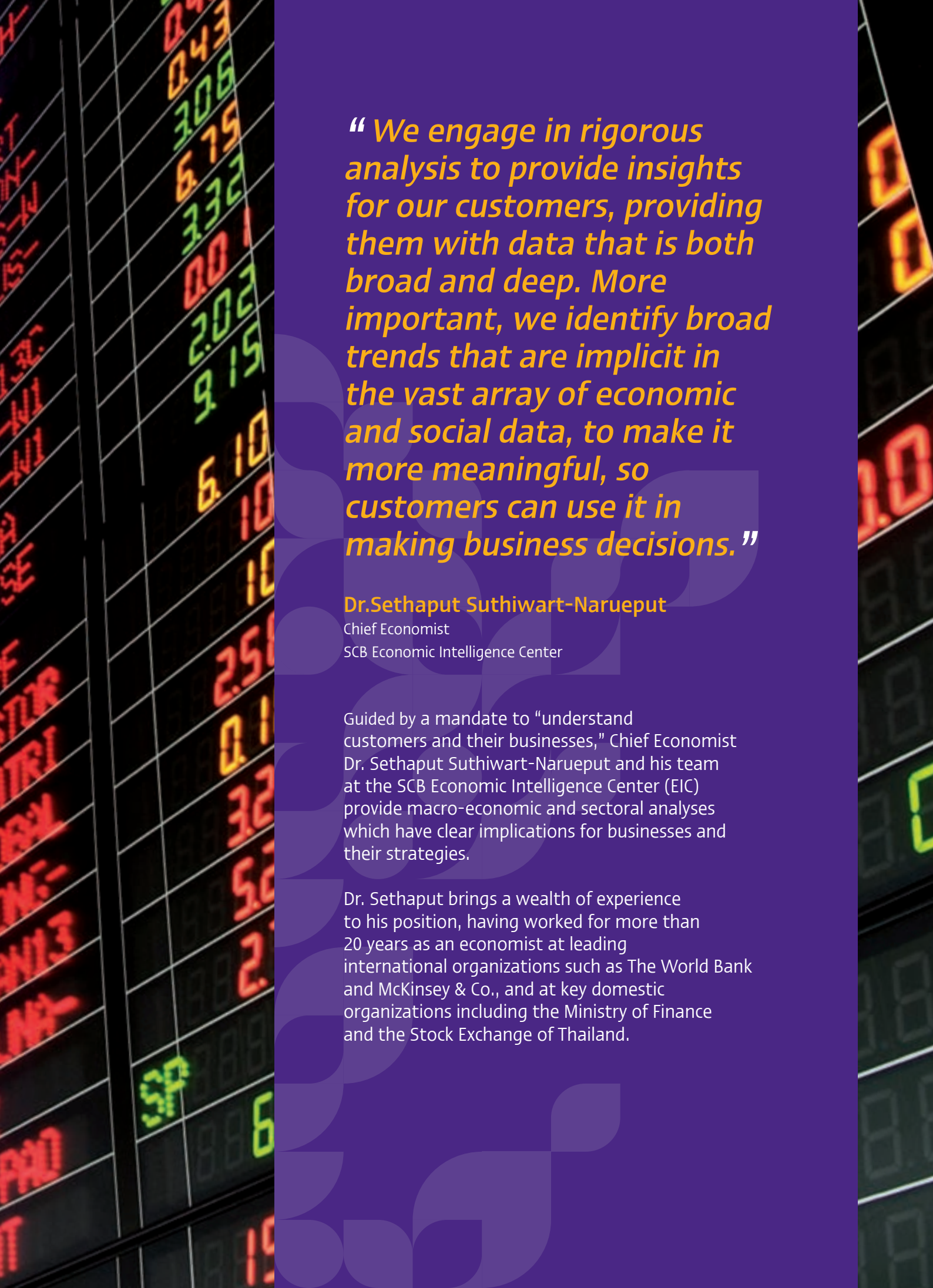
- » Polls of the Polls in FX Services in Thailand (Asiamoney)
- » Best Foreign Exchange Bank in Thailand (Global Finance)
- » Best Foreign Exchange Bank in Thailand (FinanceAsia)
- » House of the Year Thailand (Asia Risk)

Subsidiaries

- » Polls of the Polls in Domestic Brokerage House (SCB Securities) (Asiamoney)

Insightful





“ We engage in rigorous analysis to provide insights for our customers, providing them with data that is both broad and deep. More important, we identify broad trends that are implicit in the vast array of economic and social data, to make it more meaningful, so customers can use it in making business decisions.”

Dr.Sethaput Suthiwart-Narueput

Chief Economist

SCB Economic Intelligence Center

Guided by a mandate to “understand customers and their businesses,” Chief Economist Dr. Sethaput Suthiwart-Narueput and his team at the SCB Economic Intelligence Center (EIC) provide macro-economic and sectoral analyses which have clear implications for businesses and their strategies.

Dr. Sethaput brings a wealth of experience to his position, having worked for more than 20 years as an economist at leading international organizations such as The World Bank and McKinsey & Co., and at key domestic organizations including the Ministry of Finance and the Stock Exchange of Thailand.

Economic Conditions in 2009 and Outlook for 2010

2009 was characterized by strong global headwinds from the global financial crisis, domestic political and economic uncertainties, and a pervasive mood of caution for much of the year.

The global economic downturn caused an unprecedented drop in Thailand's exports. Peak-to-trough exports declined by about 40% in 2009. As a result, manufacturing sectors tied to exports suffered a large fall in production. The manufacturing production index for vehicles and parts, for example, sank from its 2008 peak by 54%. Similarly the index for electrical appliances fell 47%, and the electronic products index slid 44%. Fortunately the sharp export and manufacturing slowdown had a relatively modest impact on employment. This is because the sectors that account for the lion's share of exports—automobiles and parts, electrical machinery, and non-electrical machinery—have a comparatively small employment footprint, accounting for less than 1.4% of total employment.

Thailand also experienced a sharp drop in tourism during much of the year. The decline was much steeper than in

the rest of the region because of factors specific to Thailand, including the political unrest in April 2009 and the airport closures in December 2008. Tourist arrivals fell by 16% during the first half of 2009, causing revenue to fall 29%. The tourism slowdown was of particular concern because it directly or indirectly affected many SMEs, which are more vulnerable to a downturn. Fortunately, arrivals picked up rapidly during the fourth quarter, nearing pre-crisis levels.

Nevertheless, the Thai economy has proven quite resilient. Despite an initially sharp contraction in headline GDP by 6% year-on-year during the first half, the overall economy in 2009 dropped by only 2.3% year-on-year, propelled by favorable growth of net exports and tourism during the fourth quarter. The country has weathered the crisis reasonably well. Its vulnerability has been quite low, as indicated by the strong external indicators (e.g., current account surplus; low external debt; high foreign reserves) as well as fiscal and financial indicators. Very importantly, balance sheets have remained very solid in the banking, corporate and household sectors. Leverage—the Achilles'



SCB hosts its major Annual Conference on the Economy, this year titled "Thailand in the Post-Crisis Landscape"



An SCB executive joins the Thailand Investment Forum, organized by Euromoney.

heel of many an economy—has been limited. As a result, property and other asset prices have continued to hold up well in Thailand. Inflation was muted, at -0.8% , mainly due to lower oil prices.

Financial conditions were eased. The Bank of Thailand lowered its benchmark one-day repurchase rate by 150 basis points, down to 1.25% . System-wide lending growth dropped marginally by 1.7% during the year, after recording 11% growth the previous year but this drop was in line with the overall economic conditions. As a result, liquidity was ample, and it remains so.

Looking forward to 2010, we expect the economy to recover progressively. We expect headline GDP to grow around 3.5% to 4.5% in 2010, reversing the contraction in

2009. Much of the recovery will be driven by exports in line with a global economic rebound. Domestic stimulus efforts will also provide some impetus. Because exports of goods and services account for over 70% of GDP, much of the overall economic outlook still depends on global conditions. As a result, we expect growth in Thailand during the second half of 2010 to slow down compared to the first half, as the effects of stimulus efforts around the world gradually taper off. On the domestic front, fallout from the Map Ta Phut industrial estate case remains a significant economic concern, due to its deleterious impact on the overall investment and lending climate.

In short, while we expect the economy to continue to recover in 2010, the recovery is likely to be tempered by global and domestic factors and will likely remain relatively fragile.

Industry and Competition Review

2009 was a challenging year for the Thai banking industry, which faced both local political uncertainty and an economic downturn resulting from the global financial crisis. Nonetheless, aggregate financial results showed an industry that ended the year in a resilient position, with modest growth in assets, deposits, operating profits, and net profits. By year-end, Thailand's number of banking institutions stood at 17, comprising 14 commercial banks, two retail banks, and one foreign subsidiary. The number of retail banks declined by one from the prior year due to Bank of Ayudhya's acquisition of AIG Retail Bank in April 2009.

In 2009, Thai banks' aggregate net profits increased 7.3% to Baht 84,054 million, from Baht 78,346 million in 2008. Most medium-size and large banks' net profits were flat or slightly lower, with the exception of two banks that reported strong net profit growth due to a large drop of provision at one bank, and benefits from acquisition at the other. Net profit was supported by a significant increase in non-interest income, as banks turned toward building up income from fee activities, given sluggish loan demand amid the economic downturn. Non-interest income increased substantially by 26.0% to Baht 131,646 million in 2009, from Baht 104,520 million in 2008, mainly due to robust fee and service income and the higher gains on investment in 2009, compared to a loss on investment from foreign debentures and decreases in domestic equity in line with prevailing market conditions

in 2008. Non-interest income contributions also increased substantially to 35% of total income, up from 29% in 2008.

Net interest and dividend income remained the main source of sector income, while exhibiting a decline of 3.9% from 2008. This result reflected the fall in interest and dividend income outpacing the decline in interest expenses, mainly attributable to the rapid reduction in interest rates and sluggish loan growth.

As of December 31, 2009, the sum of Thai commercial banking sector assets amounted to Baht 8,051,863 million, the equivalent of 89.0% of Thailand's 2009 GDP. Total assets, a key growth index for banking institutions, grew by Baht 329,448 million, a modest 4.3% year-on-year increase, attributable to both organic and inorganic business growth.

Net loans rose slightly by 0.7% to Baht 5,286,908 million, mainly as the result of economic downturn and the banks' adoption of more stringent underwriting standards for new lending in response to the fragile economic environment; while the corporate sector adopted a wait-and-see stance, looking for signs of economic recovery before initiating investment plans. Personal/consumer loans (24.3% of total loans) grew at a rate of 9.2%, mainly from the growth in home loans, hire-purchase loans and personal loans. Manufacturing/production loans, accounting for 20.7% of

Comparison of SCB Performance with the Thai Commercial Banking Sector*
as at December 31, 2009

Unit: Baht million

Financial statement (consolidated)	Thai commercial banking sector *		Change % p.a.	SCB 2009	Market share %
	2009	2008			
Assets	8,051,863	7,722,415	4.3	1,294,047	16.1
Shareholders' equity	795,049	725,550	9.6	141,018	17.7
Net loans	5,286,908	5,249,813	0.7	897,344	17.0
Deposits	5,947,224	5,868,131	1.3	955,976	16.1
Net interest and dividend income	243,200	253,164	-3.9	42,005	17.3
Non-interest income	131,646	104,520	26.0	27,082	20.6
Non-interest expenses	212,531	198,577	7.0	35,553	16.7
Operating profits	162,316	159,106	2.0	33,533	20.7
Loan loss provision	46,974	49,019	-4.2	5,605	11.9
Corporate income tax	30,991	31,674	-2.2	7,076	22.8
Net profits	84,054	78,346	7.3	20,760	24.7

* The commercial banking sector comprises the 10 Thai commercial banks listed on the Stock Exchange of Thailand.



total loans, dropped by 4.3%. Agricultural loans declined by 14.0%, while growth in other loans slowed down in line with economic conditions, except for loans related to government projects, such as public administration and education, and loans related to utility consumption (electricity, gas and water supply), which recorded positive growth year-on-year. In response to the economic slowdown, the central bank cut its policy rate by 150 bps from 2.75% at the end of 2008 to 1.25% at the end of 2009. Thai commercial banks also cut loan rates, as the sector's minimum lending rates (MLRs) dropped from 6.75%-8.25% to 5.85%-8.25%.

The commercial banking sector posted a 1.3% increase in deposits, reaching a total of Baht 5,947,224 million. In 2009, competition for deposits was mild as the result of sluggish loan demand, excess liquidity in the banking sector, and the sharp reduction in interest rates that led depositors to move away from deposits at banks towards investment products such as mutual funds and corporate bonds. In 2009, the three-month fixed deposit rates declined from 1.35%-3.50% at the beginning of the year to 0.50%-1.25% at year-end. The gross loan-to-deposit ratio of the commercial banking sector decreased to 93.7%, from 94.2% in 2008, as deposits grew faster than loans due mainly to stagnant loan growth.

As of December 31, 2009, the commercial banking sector's gross NPLs*, including substandard, doubtful, doubtful loss,

and loss accounts, amounted to Baht 364,362 million, or 5.2% of total loans; down from Baht 384,724 million, or 5.6% of total loans at the end of 2008. The improvement can be attributed mainly to debt restructuring and NPL sales.

The resilient operating results of Thai banks attest to their ability to withstand the economic turmoil and adapt to the challenging economic environment. The much better-than-expected asset quality was due to the banks' preemptive strategies to inhibit new NPL formation and better positioning, in leverage terms, of most borrowers. Thai banks continued to strengthen themselves, partly to comply with regulatory measures and requirements, such as consolidated supervision under the Financial Institutions Act and the implementation of the Basel II framework. They also prepared for the implementation of international accounting measurements (IFRS and IAS) in the future.

In 2010 and beyond, Thai banks will likely continue to strengthen their fee income capability and focus on lending to sectors that will benefit from economic recovery. Some banks aim to expand their business abroad. A few banks will try to strengthen their competitive position through mergers and acquisitions. At the forefront of the banking sector, SCB is well positioned to exploit the opportunities that may arise in the future and to face the competition.

* Source: Gross NPLs cited according to Bank of Thailand website.

Pushing the Boundaries





***“ We never stop
developing new ideas
and methods,
to better serve
our customers”***

Mr. Sanong Pintong

Manager, Nakorn Sawan Area Office, SCB

(In the center of the photo)

Mr. Sanong Pintong, manager of the Nakorn Sawan Area Office, recognizes that each customer has unique needs, requiring specially tailored products and services. With this in mind, Mr. Sanong expanded and refined the systems for branches in his Area for gathering and organizing data. This has helped customer service teams in his Area to better access the information they need to serve customers, on matters like product and service options, bank regulations, service and operational guidelines. As a result, staff in his Area are able to provide more timely and appropriate services to their customers.

An SCB employee for more than 25 years, Mr. Sanong received the SCB Recognition Award in Q1/2008 in recognition of his performance in leading the Nakorn Sawan Area team of branch managers.

Performance and Plan

Business Overview

Siam Commercial Bank PCL is the leading universal banking group in Thailand, providing a wide array of financial products and services to meet the various needs of its broad range of customers. Its major financial services include retail, commercial, and investment banking as well as a host of other products and services offered through the Siam Commercial Bank Group.

In addition to core services such as deposit and credit services, the Bank also provides tailored services to meet specific customer needs. Retail services include home loans, personal credit, car hire purchase, credit cards, ATM cards, debit cards, currency exchange facilities, and overseas remittances, as well as investment and bancassurance products. Beyond core services, for corporate and business customers the Bank offers business cash-management related services, international trade financing, treasury products, debt and capital market products, corporate advisory, investment banking and other related financial services. The services available from the Bank's subsidiaries and associates for both corporate and retail clients include securities trading, asset management, financial consulting, hire purchase, leasing, and life and general insurance.

The Bank has seven business groups: the Corporate Banking Groups 1 and 2; the Business Banking Group (serving SME clients); the Retail Banking Group (serving individuals and small businesses); the Global Markets & Transaction Services (GMTS) Group; the Special Situations Group (established to facilitate and monitor loan restructuring), and the Special Assets Group (mainly NPL workout). Also, the Bank has five major subsidiaries and associated companies: SCB Securities Co., Ltd.; SCB Asset Management Co., Ltd.; Siam Commercial Leasing PCL; Siam Commercial Samaggi Insurance PCL; and Siam Commercial New York Life Insurance PCL. Each of these companies provides a range of financial services to meet the needs of its customers.

Units within the Bank in charge of supporting and managing the Bank's operations consist of ten function-oriented groups. These are: Risk Management, Finance, Human Resources, Information Technology, General Counsel, SCB Economic Intelligence Center, Wholesale Operations, Corporate Communications, Central Administration, and Audit and Compliance Groups. In addition, the Bank has established a Change Program Management Office whose role is to facilitate the formulation of overall group strategy, develop short-term tactical plans, and monitor the implementation of critical initiatives.

2009 Business Overview

2009 was another successful year for the Bank, which earned very strong net profits despite the economic contraction. Its market capitalization at the end of 2009 stood at Baht 294,875 million (derived from common and preferred stock), the highest level among financial institutions in Thailand.

In 2009, net interest and dividend income accounted for 60.8% of total revenue, while non-interest income accounted for 39.2%. In terms of business contribution, on a bank-only basis, Retail Banking recorded the highest contribution at 59%, followed by Corporate Banking (21%) and Business Banking (14%).

Revenue breakdown

by business unit (Bank only)	2007	2008	2009
Corporate	17%	18%	21%
SME	13%	14%	14%
Retail	57%	56%	59%
Others	12%	12%	6%

2009 Performance Highlights

As a result of the strong focus on collaboration between its many units and subsidiaries, ensuring from its mission to become the 'Premier Universal Bank in Thailand', the Bank recorded solid performance, with stable net profit of Baht 20,760 million, despite the Thai economy's exposure to the global financial crisis and domestic political problems.

In 2009, the Bank registered a return on equity (ROE) of 15.5%, with a net profit of Baht 20,760 million, a small decrease of Baht 654 million or -3.1% against the historic high net profits in 2008. This stability in its profit level reflects the robustness and agility of the Bank's strategy and the effectiveness of its execution and risk management capabilities.

Total income, at Baht 69,086 million, was stable compared to 2008 due to robust fee-income growth from various products offered by the Siam Commercial Bank Group, particularly cards, bancassurance and mutual funds. Also, it underscored the Bank's ability to manage the excess liquidity influx accompanied by the rapid reduction in interest rates.

In an effort to maintain profitability, the Bank focused on expense control and productivity improvements, resulting in nominal growth in non-interest expenses and a cost-to-income ratio of 51.5%.

The Bank's asset base growth was somewhat muted since the start of the year in view of the economic uncertainties

throughout 2009 and the sharp drop off in demand for new loans in the first three quarters of the year. Total loans grew slightly by 2.5%, mainly in the last quarter, but with better underlying quality. The ratio of NPLs to total loans fell to 4.4%, reflecting successful management of new credit quality, as well as effective loan restructuring and NPL workout during the year.

The Bank retained its leadership in a range of retail products and services, including its leading position in branches and ATM networks throughout the country, in part as a result of continued expansion. At the end of 2009, the Bank had 987 branches, 7,129 ATMs, and 118 foreign exchange kiosks – the largest retail footprint in Thailand.

As its business is based around providing financial services, the Bank believes in the critical importance of sustaining high levels of employee engagement, together with high levels of engagement of customers. These two priorities drive the Bank's human sigma and culminate in a sustainable competitive advantage. The Bank has employed the Gallup Organization to assess, via regular survey, the degree of engagement of its customers and employees in accordance with international standards. Building on the significant achievement of previous years, the Bank continues to achieve the highest global rankings for customer engagement and employee engagement, in turn ensuring that its high level of profitability is sustainable.

Plans for 2010

The Bank will continue to adhere to achieving its vision of being 'the bank of choice for its customers, shareholders, employees, and community' in order to emerge as the premier financial services group in the country. This will be facilitated through even closer collaboration between the many units of the Bank and its subsidiaries. Rebounding from the global financial crisis and negative domestic factors, a modest economic recovery and gradual revival of private domestic demand are likely to restore the business environment and drive businesses towards investment and growth in the year ahead. In this regard, the Bank is well positioned to exploit opportunities that should arise in the future. Highlights of the 2010 plans are to:

- **Continue to grow**, with incremental revenue from a strong push into the auto finance market
- **Grow Business Banking** on the back of opportunities in the 'small-and-medium-size' SME segment

- **Continue the transformation of Corporate Banking** by strongly emphasizing fee income growth through adoption of a 'total solution' approach towards meeting customer needs
- **Grow retail brokerage and local institutional client coverage** through better leverage from the SCB Group
- **Grow and dominate the property fund market** with a focus on blue-chip developers
- **Accelerate growth of non-branch channels** (e.g., agents and telemarketing) in retail



SCB gives a new look to the design of its branches.

- **Enhance productivity and internal controls** across the Group
- **Move towards a more integrated risk management framework** with effective capital management
- **Build better capabilities**, e.g., process excellence, business intelligence, IT investment optimization, and branding.

Anchored on the above elements, the business plan will ensure that the Bank achieves above-average profitability, return on equity (ROE), and return on assets (ROA), while regaining its growth momentum following modest recovery of the Thai economy.

As the Bank believes that its people are the key driver of business performance and their collective abilities mirror the organization's future, the Bank will continue to place strong emphasis on sustaining a high level of employee engagement and maintaining SCB as a great place to work. Examples of these efforts include: higher empowerment

levels; concerted initiatives for talent development; clear performance measurement; fair reward and compensation; and better communication. Also, as mentioned earlier, the Bank will continue to maintain world-class levels of customer engagement, to ensure that it further optimizes shareholder value and maintains a competitive edge.

The Bank will continue to adhere to best-practice corporate governance principles. It will also encourage its employees to participate in its CSR activities, especially in projects related to the sustainable development of youth and our communities.

The Bank believes that these strategies will best position it to thrive as the economy recovers in 2010.

The Bank has set the following benchmarks for its performance in 2010:

- **Return on equity (ROE) of over 16%** (compared to 15.5% in 2009)
- **Return on assets (ROA) at around 1.8%** (compared to 1.6% in 2009)
- **Net loan growth between 7-10%** (compared to 2.5% in 2009)
- **Cost-to-income ratio of around 51%** (at par with 2009)
- **NPL ratio around 3.9%** (compared to 4.4% in 2009).

Corporate Banking Group 1 (CBG1)

The Corporate Banking Group 1 covers corporate customers, which are defined as having total group revenues of more than Baht 500 million per year, and which encompass almost all sectors of the Thai economy. Total loans outstanding to CBG1 customers stood at Baht 197 billion as of December 2009, demonstrating the Bank's strong commitment to support this customer segment.

2009 Performance Highlights

2009 was a challenging year for the Bank as well as its customers. As loan demand ebbed and the volume of fee-based services contracted, the Group shifted focus to assist customers in managing the sharp downturn. These activities included the proactive identification, and subsequent counseling, of customers that faced sharp drop-offs in revenue or profitability. The aim was to develop a financial strategy that would allow them to weather the storm relatively unscathed. The net impact of these actions was the better-than-expected financial results in this segment, particularly in terms of asset quality.

The Group took the opportunity of the slowdown in economic activity to refine its operating model. The 14 industrial sectors were streamlined under nine sectors, with

a sharper focus on segments that were positioned to gain early benefit from the economic recovery.

The Group actively supported the government's plan to boost the tourism sector, because that key industry's slowdown remains a downside risk for the Thai economy as a whole. One project was the "SCB 102 Flavors of Thailand Travel Fair 2009", held in February 2009, in which the Bank collaborated with the Tourism Authority of Thailand to launch a campaign promoting domestic tourism.



SCB joins the Tourism Authority of Thailand in launching the "SCB 102 Flavors of Thailand Travel Fair".

Plans for 2010

- **Strategic relationship management:** The Group plans to introduce new, strategic concepts to its relationship managers. The aim is to establish a strategic relationship management process to allow the Bank to better identify issues and opportunities faced by customers, leading to bundled solutions that respond to their needs.
- **Asset and fee-income growth:** With the gradual economic recovery, the Group will continue to grow through quality assets and fee based income. A more focused approach to client management will help increase future revenues and wallet share with selected customers.
- **Service enhancements:** New internal action plans have been rolled out with a view to delivering excellent and distinctive services to customers in this segment. A major thrust is to better link customers to other product and delivery channels within the SCB Group, for example, treasury, branch network, business cash management. These linkages will result in higher wallet share and increased fee-based revenue.

Corporate Banking Group 2 (CBG 2)

The Group was established in 2008 to enable the Bank to dramatically increase market share, particularly fee income, in the blue chip and public sector enterprises segment. These clients have complex financing needs but, in return, offer the potential for a step-change increase in fee income. The launch of this group has been supported by attracting talented and high-profile bankers, as well as by expanding the current range of products and services.

2009 Performance Highlights

Despite the very difficult economic environment, the Group was successful in increasing market share in this segment, in part through increased lending and, in part, through gaining fee-income market share. This early success was driven by the following initiatives:

- **Remodeling client coverage** in order to reposition the Group as a total solution provider.



Underscoring confidence in the Thai economy's long-term prospects, SCB and PTT sign a record Baht 12 billion loan agreement.

- **Completing the account planning process** so as to identify the Group's position in the market in terms of product penetration and current market share. This effort will help towards developing a roadmap for significant future growth in market share.
- **Bolstering strategic products** -- in debt capital market, corporate finance, treasury and advisory services -- so that the Bank is able to respond to customers' specific situations and needs in a competitive and holistic manner.

Plans for 2010

In the coming year, the Group plans to:

- **Continue to deliver strong lending growth.** The Group recorded the highest lending growth in 2009 and is expected to deliver high growth in 2010. While the Group will drive revenue expansion aggressively, it remains focused on maintaining its above-par asset quality and improving risk-adjusted return on capital (RAROC).
- **Increase the fee-income proportion in the drive for incremental revenues.** Increasing the proportion of fee-based income remains a key goal of the Group. A major springboard to achieve this target will be the use of corporate finance and advisory services across its client base.
- **Further penetrate existing clients' wallet** in order to increase market share and position the Bank as each selected client's primary bank.
- **Enhance client experience by escalating service quality.** To do so, the Group will increase its capability in client coverage while continuing to aim for the highest service standards in the market.

Business Banking Group

The Business Banking Group delivers financial services to companies in the vitally important small and medium-size enterprise (SME) sector. These businesses, which range from Baht 10 million to Baht 500 million in annual sales turnover, form the backbone of the Thai economy. To serve such clients optimally, the Group uses a holistic approach, providing comprehensive financial solutions to more than 27,000 SMEs through some 1,200 staff and 51 Business Relationship Centers (BRCs) nationwide.

2009 was a challenging year for the SME segment, as these customers were more vulnerable to the sharp contraction in economic activity that characterized much of the year. Nevertheless as the economy is poised to recover, this segment will offer the opportunity for improved returns, and the Group has prepared for this turnaround by launching a new business model at the start of 2010.

2009 Performance Highlights

The adverse economic climate for much of 2009 led to a reduction of lending demand in this sector as businesses fortified themselves against the gathering storm rather than expand business activities. This contraction was compounded by the Bank's adoption of tighter underwriting criteria, culminating in both a reduced net lending balance in this segment (-7.0% yoy) and a leveling off in fee growth (-3.9% yoy), particularly in the export-linked sectors where trade volumes dropped sharply. The downturn in tourism for the first half of the year also had a negative impact on demand in this segment.

With the economic downturn, the NPL level rose sharply, although it started to taper off towards the end of the year. This rise was somewhat lower than originally forecast and was the result, in part, of proactive action by the Group and, in part of the impressive ability of most SME customers to quickly adapt to the rapid changes in production and demand.

Plans for 2010

In anticipation of the recovery, the Group expended considerable effort to develop a new business model with a strong focus on the medium and small tiers of the SME segment. These two tiers have not been previously targeted by the Bank.

The main elements of the new business model fall under four areas:

- **Customer segmentation:** Currently, much of the Bank's exposure in this segment is for large SME customers. This will continue under the new model but be augmented by two new areas of focus. Firstly, the same organizational approach will be extended to cover medium-size SME customers. Next, a new relationship coverage model will be established for the small SME segment. The thrust of the new strategy is to rapidly expand the Bank's exposure within the two new segments and, as a result, enhance market share dramatically.
- **Products:** The Bank will support the push into the medium and small SME segments by launching new products and solutions that better meet the needs of customers in these segments. In particular, for medium-size SMEs, the aim is to rapidly expand the fee-based services and, over time, to build a portfolio that is comprised of transaction-based loan products. For the small SME segment the emphasis will be on simplifying the products, increasing convenience and underwriting speed, and bundling multiple products to add to the overall value proposition.



The Bai Po Business Awards by Sasin recognizes outstanding local SMEs.

- **Marketing and branding:** The strong push to capture market share in the medium and small segment will be anchored around marketing activities that enhance

awareness of the Bank's SME brand. The aim is to position the SCB brand as a key business partner in the SME segment, much as it already is today in the corporate and retail segments.

- **Service coverage:** To support the inroads into the medium and small ends of the SME market, the Bank will significantly increase the number of Business Relationship Centers (BRCs), leveraging from the large existing branch network of the Bank. This expansion in footprint will enable the Bank to rapidly expand market share.

Retail Banking Group

The Bank sustained its leadership position in retail banking, operating the nation's most extensive distribution network of both branches and ATMs. Despite economic and political turbulence, the Retail Banking Group has successfully maintained its Number 1 position in key retail products such as mortgages, credit cards, bancassurance, and mutual funds.

The Retail Banking Group offers a complete range of financial products and services to all types of individual customers. The Group caters to a broad range of customer lifestyles and needs by working closely with the Bank's subsidiaries & affiliates like SCB Asset Management Co. Ltd., Siam Commercial Samaggi Insurance PCL, and Siam Commercial New York Life Insurance PCL, as well as other business units of the Bank itself.



SCB unveils its "Happy Home" concept at the Money Expo.

2009 Performance Highlights

Even amid global financial crisis in early 2009 and ongoing domestic political uncertainties, the Retail Banking Group registered a strong financial performance, with a loan growth of 3.7% over 2008. Revenue and fee income rose 17% during this period. Key growth drivers included superior sales and service capabilities within the branch network; on-going product innovation; year-round marketing campaigns; better understanding of customer profile and behavior; and effective risk management. Highlights of the Group's efforts in 2009 are as follows:



SCB launches two new credit cards, SCB Beyond Platinum Card and SCB Sansiri Platinum Card.

- **Distribution channels:** The Bank's network maintained its dominant market position in retail distribution, with a total of 987 branches, 7,129 ATMs, and 118 foreign-exchange kiosks. Building on its strong position, the Retail Banking Group extended its distribution reach by adding 38 branches and 1,099 ATMs to the network in 2009, focusing mainly on high-potential business areas of Bangkok and upcountry.

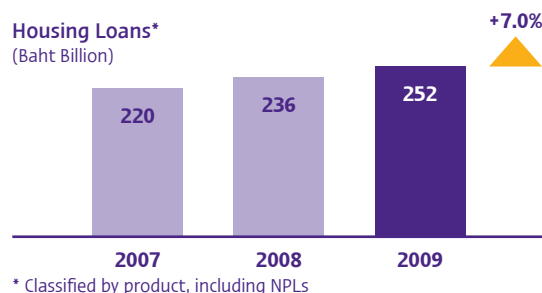
Other distribution channels, namely direct sales and telesales, have played an increasingly important role in the retail banking business. During the year, the Bank implemented a key account management model with top real estate developers. This yielded excellent results in terms of increasing mortgage market share. Also, the Bank scaled up the commission-based sales force to support customer acquisition in both secured and unsecured lending. In addition, the Group has strengthened the performance of its existing auto finance sales team to support the growth of market share in the new-car segment.

- **Market leadership and product innovation:** The Bank continued to lead in all key retail products such as mortgages, credit cards, bancassurance, and mutual funds. With 30% market share among commercial banks in mortgage loans, the Bank has secured its dominant position through long-term relationships with large real estate companies. To retain its existing base of quality customers, the Bank has initiated "My Home My Cash", a value-added extension of its home-equity loan product, to better serve customer needs and lifestyles.

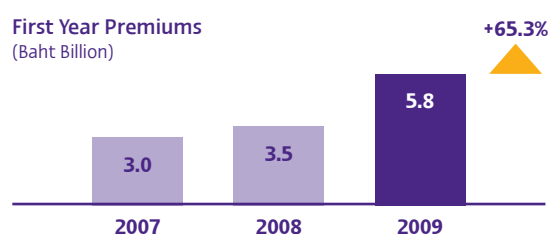


SCB and its partners offer better deals on mortgages at the SCB Home Loan Expo 2009.

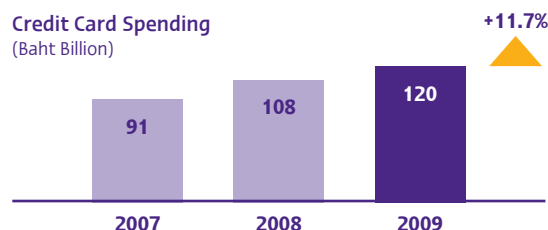
Mortgage Lending: Maintained dominance with approximately 30% market share among commercial banks



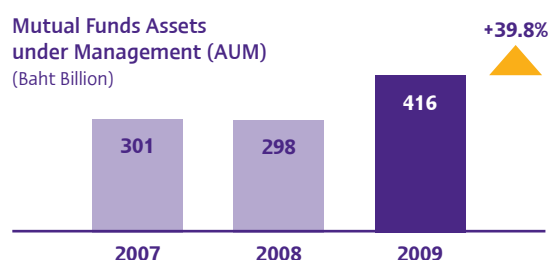
Bancassurance: #1 with 19% market share



Credit Card: #1 in terms of total card spending with 16.8% market share



Mutual Funds: #1 with 25% market share coupled with a rapidly expanding AUM base





SCB introduces its "My Home My Cash" product, a multipurpose credit facility that lets a homeowner use his or her house as collateral.

The Bank's credit card business maintained market leadership in terms of both number of cards and card spending, partly as a result of new product innovation, with features tailored to different lifestyles in each market segment. Examples include "SCB Family Plus Card", a credit-card-plus-deposit account targeting young married couples, and "SCB Beyond Platinum Credit Card", which targets high-end retail customers by providing distinctive privileges under the "Always Upgrade" concept.

Despite a fiercely competitive environment, bancassurance and mutual fund products continued to bolster the Retail Banking Group's revenue contribution. In 2009, the Bank successfully launched "Easy Protection Motor Card", a motor insurance product with instant protection secured through one phone call, and "Debit Plus Card", a debit card that is bundled with accident insurance coverage. In addition, the Bank launched mutual funds tailored to serve the different risk/return appetites of its customers.



SCB launches Debit Plus Card, which is bundled with accident insurance coverage.

During the year, the Bank implemented the branch-centered operating model for auto finance. This new approach leverages the extensive branch network to broaden the customer base and increase market share. The Bank also introduced a new product called "My Car My Cash", with a view to acquire more market share in selected customer segments.

- **Enhanced internal capabilities:** In response to the intense competition among major players in the retail banking business, the Bank is committed to accelerating its capabilities in customer relationship management. The underlying aim is to better understand customer needs, identify opportunities to serve them better, and create 'pull' to draw them towards specific products. In addition, the Bank has initiated an early warning system as a proactive measure to strengthen existing NPL prevention efforts, and maintain non-performing loans at an acceptable level.

Plans for 2010

As the business landscape improves, the Retail Banking Group is well positioned to take advantage of the economic recovery given its strong franchise and proven product distribution capabilities. In the year ahead, the Group plans to achieve sustainable and significant profit growth, while effectively monitoring and controlling risks, by implementing the following measures:

- **Uplifting channel networks:** To enhance convenience and accessibility for customers, the Bank will extend its branch and ATM networks to better cover locations with high business potential, particularly at major new shopping areas. It will also introduce more value-added sale and service processes across service touch points to enhance the overall customer experience. Beyond this, the Bank will continue to strengthen employee engagement through embedding more 'pull' oriented sales practices, providing smarter tools, and providing new opportunities for career development in an ever growing franchise. In 2010, electronic channels such as internet banking and mobile banking will be upgraded to give retail customers more attractive products and service features, enhanced access, and greater 24/7 convenience.
- **Securing product leadership and innovation:** The Group is making a strong push to sustain leadership in its flagship retail products -- mortgages and credit cards. It will, for example, provide a variety of appealing new product packages tailored to a customer's life-stage and lifestyle. It will also strengthen corporate partnerships with major property developers and retailers in order to appeal to specific segments. In addition, it will leverage its multi-channel capabilities to expand its sales-and-service reach. As for other key products such as mutual funds and bancassurance, the Bank plans to expand its customer base and deepen existing customer share-of-wallet by offering more attractive products and value-added services. In 2010, the Group plans to launch an aggressive push in the auto finance business to

increase its market share. Main drivers will include dealer partnership management, innovative and/or bundled product packages, and effective risk management. The Group will also continue to promote its new product, "My Car My Cash", targeting vehicle owners in quality customer segments.

- **Strengthening customer relationship management capability and operations:** The Bank plans to develop its customer relationship management capability to gain better insight and identify opportunities for growth. With enhanced capabilities in place, branch staff will be able to provide products and services more suited to customer needs. This will also help to reduce the volume of non-meaningful campaign offers, shielding customers from potential annoyance. In addition, the Bank will continue to streamline its processes, trim costs, and enhance its early-warning system for collection management.

Private Banking Unit

The Bank established its Private Banking Unit in late 2004 as a separate unit within the Retail Banking Group to develop product and service capabilities for the top end of the retail market – broadly defined as customers having a deposit and/or investment relationship with the Bank in excess of Baht 20 million.

Staffed by a team of experienced relationship managers and investment advisors, the Unit offers a wide array of investment products that serve high and ultra-high net worth individuals. Among these product offerings are mutual funds, private funds, a variety of debt instruments, structured notes, and structured and customized products.

While the Private Banking Unit gives foremost priority to providing investments and asset allocation proposals that generate good returns, it also provides a host of value added services and privileges to its customers such as of a concierge service, invitation to local events, exclusive seminars on topical issues, and priority services at all branch locations.

2009 Performance Highlights

During 2009, the focus of this unit, given the unprecedented drop in interest rates, was on solutions that provided better returns than just fixed deposits and, at the same time, were within the customer's risk profile. These activities generated substantial returns to the Bank.

Plans for 2010

The Bank intends to further enhance the range of products available to this segment, particularly those that fit with the gradual economic recovery during this year.

GMTS Group (Global Markets and Transaction Services Group)

The Bank established the Global Markets and Transaction Services Group in 2009 to provide a full and diverse range of financial services to customers. The Bank formed the Group by merging three divisions responsible for developing and servicing bank products for business and corporate customers, namely, the Corporate Finance and Capital Markets Division, the Global Transaction Services Division (GTS), and the Treasury Division. The new Group is better positioned to respond to customer requirements, reaffirming the Bank's strong focus on product and service innovation.

Corporate Finance and Capital Markets Division

The Bank established the Corporate Finance and Capital Markets Division as part of its drive towards becoming Thailand's premier universal bank, capable of providing a complete package of financial solutions supporting customers at all levels. Services offered by the Corporate Finance and Capital Markets Division are aimed at strategically supporting clients' business operations and creating value for them.

To align with customers' business operations and offer better, more comprehensive services, the Corporate Finance and Capital Markets Division provides the following products:

- **Corporate advisory** provides strategic financial advice to customers regarding which alternative yields optimal benefits for their investments, fund raising, and/or mergers & acquisitions.
- **Debt capital market** provides superior management and underwriting services to corporations and firms for issuing debentures in different formats as a means of raising funds in capital markets.
- **Structured finance** identifies sophisticated approaches for raising funds in capital markets, and provides recommendations on the credit rating process to enable customers to take advantage of capital markets for their fund raising and business expansion.
- **Project finance** provides advice on funding structures and funding sources, to support major capital-intensive projects such as investments in energy, infrastructure, and petrochemical industries.
- **Loan syndication** acts as a lead manager or arranger for customers with demands for large-scale funding through multiple sources, such as local and overseas banks.

2009 Performance Highlights

As a result of restructuring, the Bank established the Corporate Finance and Capital Markets Division in 2009 to be the leader in providing integrated debt capital market services in Thailand. Despite being established so recently, the Division is well staffed with experts capable of delivering high quality services so that customers can optimize their funding and investment approach.

2009 performance had three highlights:

- **Debt underwriting:** The Bank continued to lead in the debt underwriting marketplace by underwriting Baht 67,800 million in debentures, equivalent to a 20% market share, considered the No. 1 rank by the Bond Market Association (BMA) and Bloomberg.
- **CPN Retail Growth Leasehold Property Fund:** The Bank acted as the lead managers and bond underwriter for the CPN Retail Growth Leasehold Property Fund (CPNRF), which was the first property fund structured to raise money through a blend of capital market funds and direct borrowing. At Baht 4,849 million, the Fund was Thailand's largest transaction ever launched through a public offering. For the loan portion, the Bank provided a Baht 1,000 million direct loan to the company. This transaction also ranked as the market's largest property fund, with total capitalization of Baht 14.97 billion (as at Nov. 2009).



SCB supports sale of the CPN Retail Growth Leasehold Property Fund.

- **Syndicated loans:** The Bank acted a lead arranger of syndication loans for mega-projects in various currencies worth more than USD 1,000 million in total.

Plan for 2010

The Corporate Finance and Capital Markets Division will accelerate the buildup of its capabilities in every type of service with the aim of outperforming its competitors. Leveraging from its universal banking platform, the Bank aims to become the leader in all debt capital products. In particular, the Bank will make further progress in loan syndication and project finance, while developing a leading presence in share underwriting advisory and M&A advisory.

Global Transaction Services Division (GTS)

The Global Transaction Services (GTS) Division is responsible for developing and delivering a diverse range of financial transaction products for large corporations and SME customers as well as government agencies and financial institutions. Its core product centers on business cash management services, particularly the servicing of domestic financial transactions comprising collection, payment, and liquidity management. The GTS Division also provides corporate trust services, involving custodial and fund trusteeship, and it acts as a registrar and bondholder representative. Other key products include international trade services, which cover import-export transactions, international trade remittances, and trade finance.

GTS services focus on providing solutions that fit with customer needs, enabling them to perform transactions anywhere and anytime, with convenience, speed, and accuracy. The Bank has developed a web-based service channel, SCB Business Net, which allows customers to perform both local and cross-border fund transfers within a secure environment, at a world-class standard of service.

2009 Performance Highlights

In 2009, the Division maintained its leadership role in terms of product innovation and the provision of efficient services for business cash management. Significantly, the Division increased its market share in trade finance business and retained its leading position in the custodial business sector.

Key achievements in 2009 included:

- **Business growth:** Despite the economic downturn in 2009 and declining business volumes for *cash management* services, the Division reported business transactions growth of 8%, while transaction entries using the SCB Business Net electronic channel rose by 18%, and fund transfers via electronic channels increased by 6%. These e-channels not only enhance service efficiency for customers they also reduce transaction costs for the Bank. *Trade finance* business volume declined due to the decrease in the country's exports as a result of the economic recession. The Bank had the largest market share for custodial services, amounting to some 40% of the market. The Bank continued to provide custody and trust services for the largest funds in Thailand.
- **Strengthened e-channel capability:** The Bank developed its e-channels to enhance service efficiency and provide greater convenience for customers. Customers can update their account information, submit fund transfers and payments, and retrieve collection and other reports, with speed and confidence, all within a secure environment with high availability. During the year the Bank extended the system's scope of services to include international fund transfers and letter of guarantee issuance via electronic channels.

In addition, the GTS Division collaborates with the Thai Customs Department to provide a tax payment service through an electronic channel, which has enabled companies to conveniently pay customs duties.

- **Flawless service quality:** Since 2008, the Bank has led in providing zero tolerance for errors service quality. For instance, the Bank introduced a payroll guarantee scheme to the market to assure its payroll customers that employees would receive payments by 6:00 a.m. each payday. For the past year, the Bank succeeded in conducting all transactions accurately and on time. This has resulted in better appreciation in the market for the quality and reliability of SCB services and led to a substantial increase in market share. To reaffirm the Bank's accurate and timely delivery of services, the Bank added a "SCB Supplier Payment Guarantee" to the range of SCB guarantees of service in 2009.



Suppliers receive payment at 6:00 a.m. sharp, with SCB Supplier Payment Service.

Plans for 2010

In 2010, the GTS Division plans to continue to build on its leading position in product innovation, to further enhance product and service capabilities, and most importantly, to commit to deliver services on a timely basis with zero tolerance for errors. The Group has set its key strategies as follows:



SCB joins with CP All PCL to issue the new SCB ATM ID Smart Purse Card, which facilitates payroll payments to the employees.

- **Business expansion:** The Group cooperates closely with the Corporate Banking Group and Business Banking Group to penetrate and dominate strategically targeted market segments with high business potential. The Group will also continue to promote its electronic channels to reduce costs for both customers and the Bank itself.
- **Product innovation:** The Bank plans to focus on the ongoing improvement of its financial transaction services in order to provide customers with increasingly sophisticated and convenient services.
- **Capabilities enhancement:** The Division will further develop its cash management capabilities, particularly for collections of payments, to support customer business growth and provide added convenience. Concurrently, the Division will improve the efficiency of its e-channels for trade services.

Treasury Division

The Treasury Division's three main functions are: to manage the Bank's liquidity; to manage the Bank's exchange rate positions; and to monitor and control interest rate risks through the foreign exchange market, the bond market, and the derivatives market. In addition, the Division offers a full range of treasury products responding to the demands of the broad customer base of the Bank. These products, offered through various channels, support business expansion, mitigate risks, and provide financial investment alternatives to meet customer risk and investment appetite.

2009 Performance Highlights

The Division received a number of awards during the year. This recognition reflects continued efforts in both improving quality of service and developing innovative products. The Division's ultimate aim is to act as a financial solution provider that delivers an attractive and comprehensive range of products and services.

- **FX business:** By offering comprehensive FX services to customers through the use of spot, forward, swap, and option mechanisms, the Division provides diverse strategies, approaches, and risk management tools. This gives the Bank's customers suitable and flexible hedging solutions when they look to mitigate FX needs and/or exposure.
- **Fixed-income business:** The Bank has been able to maintain its No.1 position in fixed-income trading, especially risk-free instruments. In addition, the Bank offers a full range of investment choices, such as corporate debentures, short and long term debentures, bills of exchange, and various types of structured notes, covering all types of investors.
- **Derivatives business:** In order to meet customer demands for managing market and credit risks and to provide alternative investment strategies, the Division offers a complete range of derivative products and solutions, covering all types of risk exposure.

Plans for 2010

In 2010, the Division expects that financial risks will remain high due to the uncertainty and volatility in FX rates, interest rates, and commodity prices. In response, the Treasury Division will:

- **Emphasize comprehensive service:** The Division will leverage from its capacity to offer customers comprehensive financial management services that will fit their needs and respond to the prevailing market conditions.
- **Cooperate in bundling products:** The Division aims to strengthen its competitiveness by working closely with other units within the Bank, particularly the Corporate Banking Group, Business Banking Group, Global Transaction Services Division (GTS) and Corporate Finance and Capital Markets Division. These efforts will focus on the ability of its specialists to bundle products and services to better enable customers to manage their financial exposure.

Special Assets Group

The Special Assets Group is responsible for managing the bulk of the Bank's portfolio of non-performing loans (NPLs) and non-performing assets (NPAs). The Bank created the Special Assets Group mainly to develop a center of expertise for the work-out of its legacy NPLs that arose from Asia's 1997 economic crisis. Since that time, the Group's capabilities have been extended to cover all NPLs and to dispose of the Bank's NPAs.

The Bank's gross NPL portfolio as of December 2009 stood at Baht 45.0 billion on a consolidated basis (or at Baht 23.2 billion on a net basis), comprising corporate, SME, and retail

loans. Apart from a few delinquent corporate borrowers which have been placed under the responsibility of the originating business unit, (where that approach is deemed better for work-out purposes), all NPLs are managed by this Group.

The Special Assets Group has organized its portfolio on a geographical basis, into Bangkok and its vicinities, or 18 Special Assets Centers across four regions. In 2009, the Special Asset Group acquired SCB Capital Services Co., Ltd. and merged its operations with units responsible for monitoring debtors in Bangkok and vicinities. Further to increase efficiency, the Group has restructured its collection process by clearly separating collection from related support functions.

The Bank has a policy of restructuring loans of debtors that have the ability and willingness to meet their work-out obligations. On the other hand, the Bank pursues legal action against uncooperative debtors or those unable to meet their obligations.

NPAs as of the end of December 2009 stood at Baht 12.7 billion, comprising 3,454 asset items. The Bank's goal in managing NPAs is to dispose of acquired assets rapidly but at a reasonable price.

2009 Performance Highlights

The Bank managed to effect a significant reduction in NPLs in 2009. This was achieved despite a sharp drop in NPL sales in Thailand given the significantly reduced appetite following the global financial crisis. Performance highlights of the Special Assets Group include:

- **Decreasing the NPL ratio:** The Group played a key role in reducing the gross NPL ratio from 5.1% on a consolidated basis at the end of 2008 to 4.4% at the end of 2009, or to 2.3% on a net basis. Repayments, asset transfers, auctions and debt restructuring contributed to this decrease.
- **NPA sales:** The Group achieved the target it had set at the start of the year by successfully selling 1,948 asset items worth a total of approximately Baht 3.3 billion.

Plans for 2010

The Bank plans to reduce gross NPLs to around 3.9% on a consolidated basis in 2010. NPL work-out will focus on the remaining portfolio of legacy NPLs. The Group will also implement a new Collection Debt Management System (CDMS) to better prevent new NPL formation and improve collection and workout practices for existing NPLs. The plan for 2010 consists of:

- **Focus on legacy NPLs:** The Group will streamline its organization to respond to the higher workload expected as a fallout from the current economic situation. It will expedite resolving NPLs by debt restructuring and legal processes; and accelerate foreclosure processes

by participating actively in auctions, but with the aim of minimizing the loss ratio. In addition, the Group will continue to canvass investors interested in NPL portfolio sales. Also, it plans to implement a new and improved approach for problem-loan management and resolution. Finally, the Group will strive to keep the relapse of NPLs to a minimum, while collaborating with business units to proactively maintain and improve the debt quality of normal loans.

- **Expeditious NPA sales:** The Group aims to sell NPAs rapidly by making effective use of its branch network, brokers and large-lot sales, as well as NPA sales events held in Bangkok and nationwide. Furthermore, the Group has enhanced its website to attract broader customer interest in specific properties that it is attempting to sell.

SCB Securities Co., Ltd. (SCBS)

SCB Securities was established in 1995 as a wholly owned subsidiary of Siam Commercial Bank PCL. The company provides securities brokerage services for local and foreign institutional investors. It also services retail investors, via four "Tradezone" branches nationwide and via the internet at www.scbsonline.com. To assist clients with their investment decisions, SCBS offers timely, comprehensive investment research based on deep insights the company has acquired in major segments of the Thai economy. (During the year, the Bank moved its investment banking unit from SCBS to the Bank. This will allow the unit to better leverage from the Bank's relationships).

2009 Performance Highlights

In 2009, Thailand's capital market recovered from the effects of last year's global credit crisis, building on the nascent revival of the global and Thai economies. For 2009, average daily turnover on the Stock Exchange of Thailand rose to Baht 18 billion, up from Baht 16 billion in 2008. The SET Index climbed dramatically from 449.96 points at the end of 2008 to 734.54 points at the end of 2009. In 2009, SCBS achieved a market share of 2.5%.

A highlight of 2009 was *Asiamoney's* "Polls of the Polls", in which clients polled awarded SCBS the Best Domestic Brokerage House award, with the highest cumulative score in the 20 years that the magazine has been conducting the survey.

Plans for 2010

SCBS has formulated a plan to respond to the liberalization of brokerage commissions, which will introduce a sliding-scale based fee from January 1, 2010. The company's primary goals for 2010 are to:

- **Expand the client base** by increasing collaboration with the Bank and its subsidiaries together with adding

marketing officers in order to meet the complete range of client needs, both institutional and retail. Also, the company is exploring the addition of branches that would offer comprehensive services over a broader geographical area, thereby attracting an increased number of retail clients and providing more convenience to existing clients.

- **Enhance revenue from cross-selling a wider variety of financial products.** The company is evaluating plans to add to its range of products by selling mutual fund units, securities borrowing and lending (SBL) and innovative products linked to stock price increments.
- **Provide high-quality equity and economic research that not only meets but exceeds investor and SCBS client expectations** through substantive improvements in its research capabilities.

SCB Asset Management Co., Ltd. (SCBAM)

The Bank and its partners established SCB Asset Management Co. in 1992 to provide a full range of asset management services, namely mutual funds, provident funds, and private funds. SCBAM, now wholly owned by the Bank, has grown rapidly since that time, in part as a result of its solid investment performance and in part from the distribution capability provided by the nearly 1,000 bank branches.

2009 Performance Highlights

SCBAM's net assets under management grew by 38.4% to Baht 494,860 million, comprising mutual funds, provident funds, and private funds. It now has more than 560,000 unit holders. On account of its solid investment management and customer service innovation, SCBAM was able to sustain its Number 1 market share in *mutual funds*, with assets under management of Baht 416,052 million, or 24.8% of the total market. Furthermore, SCBAM operates the largest *fixed-income* and *long-term funds* (LTFs), namely SCBSFF, accounting for 14.8% of the overall fixed-income funds industry, and SCB's LTFs, representing 32.4% of the total industry.

The reliability of SCBAM's fund management capability has attracted an increasing customer base, up by 20.4% in 2009. The Company's "Employee's Choice" campaign won widespread recognition, resulting in its *provident fund* portfolio increasing to 36% of the total market, making it Number 1 in the provident fund business. The Company's *private fund* business has assets under management of Baht 5.34 billion as at December 30, 2009.

Plans for 2010

To consolidate SCBAM's industry leadership, the major elements of its business plan for 2010 are as follows:

- **Develop a broader range of products** that provide a reasonable return in accordance with customers' specific risk profiles.
- **Expand the customer base** by penetrating new customer segments, such as younger-generation clients, offering products that are optimized to specific needs of these segments.
- **Boost the institutional and provident fund business** through an emphasis on cross-selling mutual fund and other SCBAM products while improving the investment process to increase customer "stickiness."
- **Strengthen the alternative distribution channels team** through using competitive tools and upgraded services to attract new customers from outside the SCB network.
- **Enhance staff competency** in sales and investment skills, including upgrading the skills of SCB branch sales representatives, by supporting a "consultative selling" approach and by introducing asset-allocation recommendation tools.



At the SET in the City investment event, SCB offers a universal range of services under the "SCB Treasure Set" concept.

Siam Commercial Leasing PCL (SCBL)

The Bank acquired Siam Commercial Leasing in 2006, and since that time has increased its holding to 99.12% of total shares. In 2008, Siam Commercial Leasing PCL changed its business model. Whereas the Company formerly focused on building and managing its hire-purchase and leasing portfolio, the new model centers on providing debt collection services, automobile repossession, public auction activities and provision of commercial leasing. Accordingly, from March 2008, all new hire purchase contracts were booked by the Bank, and the Company's hire purchase portfolio has been progressively wound down.

Today the Company provides debt collection and public auction services to Siam Commercial Bank PCL in addition to its own residual portfolio of hire purchase loans. The Bank, in turn, supports the Company in terms of funding, operational processes, and information technology.

2009 Performance Highlights

Given Thailand's economic downturn since 2008, the ability of some customers to make timely installment payments has been impaired. In response, the Company launched policies and plans to control the level of non-performing loans using enhanced monitoring and collection techniques. Also the Company launched a new communication e-channel to support its public auctions, which has provided potential bidders greater convenience.

Key achievements for 2009 included:

- **Asset quality:** The Company reduced the level of its non-performing loans for hire-purchase accounts receivable, and terminated contracts of hire-purchase accounts receivable, from Baht 3,258 million in 2008 to Baht 2,251 million at the end of 2009. This was the result of more effective monitoring and collection processes, including better use of its call center.
- **Public auction communication e-channel:** In 2009, the Company launched its own innovative website, www.Buyatsiam.com, to inform the public about upcoming car auctions. The site broadens the Bank's auction marketing reach, while giving bidders much greater convenience. Car buyers can do an on-line search for specific models, study each car's attributes and even view images of the vehicle's interior and exterior. The website features a full schedule of auctions at the head office and at all branches. It also provides information on auction terms and conditions, so that buyers, particularly first-time buyers, can be more confident and better prepared to participate.

Plans for 2010

Although the Thai economy is expected to recover in 2010, the Company will continue to closely monitor debtors and use proactive collection techniques. The Company will also speed up litigation-related processes to increase recovery of outstanding loan balances. As for the company's funding structure and funding cost, monthly installments from debtors will be sufficient to meet its lending obligations. As a result, the Company has raised debt in the form of short-term debt instruments.

The Company plans to further optimize its funding structure to bring the tenure of its borrowings closer to that of its residual lending portfolio, which will reduce risk from interest rate fluctuations. Moreover, the Company will increasingly rely on the Bank to meet its funding requirements at better rates. The Company also plans to upgrade internal controls over all operational processes.

The Siam Commercial Samaggi Insurance PCL (SCSMG)

Siam Commercial Samaggi Insurance Public Company Limited (SCSMG) is a subsidiary of the Bank that has a good track record of performance for over 62 years and which aims to remain among the nation's leading non-life insurers in the future. It offers all classes of non-life insurance services: fire, marine, motor and other insurance products as well as miscellaneous insurance categories like personal accident, cancer, travel, health, all-risks, engineering, credit, directors-and-officers, and product liability. The Company's main client base is comprised of individuals. Its insurance products and services are provided through a broadly based nationwide network comprising brokers, agents and financial institutions, together with the SCB branches.

2009 Performance Highlights

During the economic slowdown experienced in 2009, the Company took the opportunity to improve its internal processes and policies. The objectives of these efforts were: to increase efficiency and profitability in every business area; to better serve customers and business partners; and to prepare for a higher level of competition as the economy recovers. Performance highlights included:



SCB introduces innovative "Easy Protection Motor Card", auto insurance that allows instant activation by phone.

- **Premium income:** The Company was ranked 12th out of 71 domestic insurers for written premiums, with aggregate premium income of Baht 2,532 million, according to the Office of Insurance Commission ranking in November 2009. In particular, the Company succeeded in expanding its personal line business segment, especially the personal accident insurance product, which grew to 25% of total premiums, up from 20% in the previous year.
- **Organizational and process improvement:** During the year, the Company adopted a strong focus on increasing staff and process efficiency. It conducted specialist training to enhance employees' knowledge and skills across major product lines. It also streamlined internal processes, eliminated duplicate procedures, developed

monitoring systems, and improved the timeliness and reliability of its management reporting systems.

- **Product innovation:** To meet client needs, the Company has developed new products that are easy to understand, attractive and of high value to customers in both the individual and business sectors. In 2009, the Company launched a new insurance coverage product which was bundled as a special offer attached to the SCB Debit Plus Card. This provided a value-added addition to SCB's financial product offerings, in an innovative response to customer demand. The Company also introduced the SCB Easy Protection Motor Card, which is an easy and convenient way for clients to insure without needing to complete an application form. Clients are able to activate their insurance coverage starting date on their own by telephone contact.

Plans for 2010

In 2010, the Company will focus on further improving profitability, pursuing sustainable growth, improving the quality of insurance underwriting, and controlling operating expenses. It will work towards becoming the nation's leading non-life insurer by adopting the following broad approach:

- **Continue to expand in the retail segment:** The Company continues to grow its retail customer base through the Bank and its subsidiaries in order to maintain top market share in the personal insurance product line. Key insurance products for the retail segment are personal accident insurance and fire insurance. For this purpose, the Company plans to enhance the selling skills of its agents in order to provide appropriate recommendations to customers.
- **Enhance product innovation:** During the year ahead, the Company plans to improve its product development activities and to keep exploring new areas of business opportunity. The thrust of these activities is to provide more convenience to valued customers through products that better meet their insurance needs.
- **Improve quality of services:** The Company plans to upgrade its claim service response and the quality of the underwriting processes. The latter is part of a drive to improve risk management practices.
- **Adopt enterprise risk management:** To pursue sustainable growth, the Company will implement enterprise risk management, on a company-wide basis. This complies with the Bank's policies on risk management, which includes credit risk, liquidity risk, operational risk, business continuity plans, insurance risk, reputation risk, and strategic risk. This holistic approach will protect against potential or unexpected losses that could affect the Company and its customers.

Siam Commercial New York Life Insurance PCL (SCNYL)

Siam Commercial New York Life Insurance Public Company Limited (SCNYL) is a publicly listed life insurance company that is a joint venture between Siam Commercial Bank and New York Life International Insurance Company, which is domiciled in the United States. This joint venture was established in April 2000 to take advantage of synergies between two financially strong parent firms that have more than 250 years of experience between them. New York Life is the number one mutual life insurance company in the U.S., while Siam Commercial Bank is one of the largest and most respected financial institutions in Thailand. SCNYL focuses on the sale of traditional non-participating life and health insurance products through five different distribution channels, including Siam Commercial Bank branches, SCNYL agency offices, and other non-traditional sales outlets.



SCNYL unveils its life insurance product, "Future Plus", which offers an expansion of benefits each year.

2009 Performance Highlights

SCNYL had a very successful year, in which first-year written premium income increased by 48%, total revenue grew 29%, and net income rose 32% over the previous year. This success was achieved in spite of a difficult economic environment during the last quarter of 2008 and the first three quarters of 2009. Selected highlights include:

- **New business:** Sales of agency-based insurance products increased by 10% to Baht 972 million (annualized); and bancassurance sales rose 34% to 7,126 million (annualized); while special market sales declined 5% to Baht 541 million (annualized).

- **Total written premiums:** SCNYL's total premiums increased by 29% during 2009, well above the 17% growth rate recorded by Thailand's life insurance industry overall. SCNYL ranks 5th out of the nation's 24 life insurance companies based on total premiums.
- **Information technology:** The Company successfully launched a new customer policy administration system that will improve the quality of customer service and product administration, while increasing back-office productivity. This new system will continue to be developed to provide enhanced customer interfaces for premium payment and point-of-sale processing.

Plans for 2010

While continuing to offer innovative life and health insurance products through its multiple distribution channels, the Company will focus on growing its non-bank distribution channels.

- **Increase the sales penetration of non-bank channels:** The agency force is traditionally the primary life insurance marketing channel for most life insurance companies. Accordingly, the Company will focus on increasing the size, quality, profitability and geographical footprint of the agency business.
- **Product persistency:** The Company has established programs to improve policy persistency using improved call-center technology and other customer retention programs.
- **Information technology:** The Company will continue to leverage its newly installed policy administration system to create automated processes and procedures that will streamline work and reduce expenses.
- **Bancassurance:** SCNYL will continue to work closely with Siam Commercial Bank to sustain its leadership in the bancassurance market by introducing innovative products, enhancing customer-servicing capabilities, and using technology effectively.

Change Program

The Change Program encapsulates the Bank's continuous drive for deep rooted and fundamental change. The objective is to transform and revitalize the Bank's franchise and, as a result, attain sustainable growth in market share and profitability.

Commencing in 2001, the Bank completed its eighth successful year of the program. At any one time, the Change Program is comprised of a number of initiatives (some interlinked, some separate) that are selected to dramatically enhance a particular business or functional area, or to accelerate the growth of new capabilities that are pivotal to the Bank's future plans and competitiveness.



The Change Forum features the theme "Together, we can".

The Change Program initiatives, each one of them major in its own right, are managed by the Change Program Steering Committee (CPSC) on a project-by-project basis. The Change Program Management Office (CPMO) serves the Committee by providing a monitoring and mentoring mechanism for the projects. The scope of the projects encompasses key parts or all of the SCB Group of companies, and each has a designated sponsor together with a core team of dedicated resources. In parallel, the CPMO facilitates group-wide communication on the current change initiatives through a range of media, so that the overall thrust and benefits of the change initiatives are well understood by the rank-and-file employee base.

Periodically, the Board of Directors reviews the benefits and effectiveness of the Change Program initiatives and overall direction.

2009 Performance Highlights

During the year the following change initiatives were completed:

- Implementation of a new framework for monitoring and managing **operational risk** and developing mechanisms for mitigating or containing such risks.
- Deployment of a state-of-the-art **customer self service portal** that enables retail customers to customize their alert and service preferences.
- Integration of the two work-out business units of the SCB group (SCB Capital Services Co., Ltd. and Special

Asset Group of the Bank) together with adoption of more streamlined and effective processes. The aim was to dramatically enhance the effectiveness of the **debt management** capabilities of the Bank.

- Completion of the models, policies, processes and practices required to adopt the **Internal Ratings Based (IRB)** approach for computing capital allocation for credit risk. The Bank is currently deploying this approach and related models internally, as a prelude to the formal use of IRB for determining capital allocation.
- Launch of a new **BuyatSiam.com** e-portal for widening the reach of the Bank's periodic auction of repossessed automobiles and on-going sale of foreclosed properties.
- Review of the efficiency and effectiveness of the internal control environment relating to the Bank's **Treasury function**. The review led to a number of broad ranging recommendations for improvement in the underlying levels of control.

Plans for 2010

The thrust of the Change Program in the year ahead is to continue the accelerated building of new capabilities.

- Planned initiatives encompass a number of **new system projects**: new integrated **collection and debt management** system; **image-based cheque clearing** system; **trade finance** related processing system; and an enhanced **portfolio management** system in the asset management area.
- Other major initiatives include the adoption of the **International Financial Reporting Standards (IFRS)**, **Internal Capital Adequacy Assessment Process (ICAAP)**, and a major value added addition to the **BuyatSiam.com** portal established in 2009.
- Finally, a number of key **building infrastructure** related projects are expected to be partially completed in 2010, including the commencement of the construction of a new **Data Center** that is compliant with the highest levels of availability.

Collectively, the completion of these projects will mark another major landmark in enhancing the competitiveness of the Bank's franchise in the years ahead.





“ We believe that children are the future of our nation. That's why we put so much effort into supporting education. ”

Ms. Panjai Hansamut

Manager, Internal Publications, SCB

Ms. Panjai Hansamut is an SCB volunteer who took part in the SCB Challenge in 2009. The SCB Challenge promotes personal development of youth, a major focus of our corporate social responsibility program. The SCB Challenge encourages young people to dare to think on their own and to express themselves. They also learn how to apply their knowledge and intelligence in improving the quality of life of their communities.

Ms. Panjai has been with the Bank for 13 years and her Bank job is in supporting internal communication efforts of the Bank.

SCB and Corporate Social Responsibility

“Together, We Can”: SCB Emphasizes Corporate Social Responsibility

During its 103 years in business, Siam Commercial Bank has served Thai society by following the principles of good corporate governance and ethics. Besides acting responsibly towards our customers, shareholders, employees, and community, the Bank has initiated and supported corporate social responsibility (CSR) activities for the betterment of society at large.

In carrying out these CSR activities, the Bank first emphasizes establishing a solid foundation and forming a collaborative network, then continuing and increasing efforts in the longer term. The Bank's CSR focuses particularly on quality-of-life issues and social development in the following ways:

- Developing human resources, especially among young people, focusing on both ethics and capabilities.
- Establishing volunteer networks, to empower individuals to use their own efforts to benefit others and do good for society.
- Nurturing quality-of-life and the environment, which are both crucial factors in sustainable development.

These are the three main themes of the Bank's corporate social responsibility efforts, under the tag-line “Together, We Can”. This slogan highlights the Bank's commitment to join with communities to give back to society, achieving concrete and sustainable results to the best of its ability.

With this goal in mind, the Bank's Board of Directors appointed a **Corporate Social Responsibility Committee** to define a CSR framework and supervise CSR projects and activities. **Siam Commercial Foundation (SCBF)** is another CSR arm, which supports youth development and continuous learning. Most of the Bank's CSR activities are directed towards helping people enhance both their intelligence quotient and “emotional quotient”, or EQ, for the betterment of society, and, as a result, transforming the phrase “Together, We Can” into reality.

1. Youth Development and Learning Enhancement

The younger generation is the nation's future.

How can we help new generations to develop both “IQ” and “EQ”, so that Thai society can achieve its full potential?

SCB and SCBF focus on providing scholarships and educational supplies for projects and activities that promote the development of youth and the enhancement of learning.

SCB Challenge

Aimed at helping young people nationwide to attain their potential, SCB Challenge provides a platform to express talent, creativity, and team spirit through competitions in painting, knowledge quizzes and community projects. The project, which covers youngsters of all ages, fosters youth development in terms of both IQ and EQ, that is, learning capability and knowledge optimization together with a spirit of volunteerism towards their communities. The SCB Challenge has been held annually since SCB's 100th anniversary in 2006. Each year, an average of over 7,000 youngsters from 800 schools and more than 300 community projects nationwide have participated in the competitions. SCBF also organizes SCB Challenge youth camps to maintain an ongoing volunteer network, so that participants can use their knowledge jointly and take part in volunteer activities that benefit society.



After the SCB Challenge competitions, Siam Commercial Foundation extends the impact by establishing a youth volunteer network to join a cob building activity at the Cob Builder Learning Center in Khon Kaen.

Results of the SCB Challenge 2009 were:

Painting competition for primary school students

Teams competed to express their imagination and creativity in paintings on canvas. A total of 343 schools took part, each sending six-member teams from prathom levels 1 through 6. The winning team was from **Bankratin School, Nakhon Ratchasima Province**.



SCB Challenge: The painting competition for primary school students requires teamwork and coordination. It emphasizes the development of youth potential and encourages the expression of creativity and a teamwork spirit in youth.

Quiz competition for middle school and high school students

In this competition, four-member teams were challenged with knowledge quizzes, judged on both correctness and speed. A total of 557 schools fielded four teams each, including two from Mathayom levels 1 through 3 and another two from levels 4 through 6. The winner was a team from **Pathumwan Demonstration School Srinakharinwirot, Bangkok**.

Community project competition for undergraduates

Competing for a royal trophy granted by Her Royal Highness Princess Maha Chakri Sirindhorn, 281 community projects from universities and colleges nationwide applied their academic learning in various efforts to benefit local communities. The winning team came from **Chiang Rai College**, which presented a sustainable energy and environment project that helped the village of Baan Nong Mo manufacture sweet crispy-rice snacks using biogas. The project helped the village's snack-baking enterprise build an oven fueled by biogas instead of LPG and logs. The biogas

plant also yields two useful by-products: organic fertilizer and fuel that can be used to generate electricity. The project has helped the community save production costs while better protecting the environment. The Chiang Rai Provincial Energy Department has helped to expand the project so that it can serve as a biogas knowledge center for community enterprises in neighboring areas.



SCB Challenge: "Home Temple School: Explore an Art Route with Kids in Pa Khad Community" is a community project by Rajamangala University of Technology Srivijaya, Songkhla Campus to solve environmental problems in the area of Songkhla Lake. Under the project, the area has been developed as an eco-tourism site and mangrove forestation has been expanded. Local children are trained as little guides, nurturing their awareness of environment protection in their home town.

Youth Development Program for learning Sufficiency Economy Philosophy

As a member of the Ministry of Education's network to roll out the Sufficiency Economy Philosophy to 40,000 schools nationwide, SCBF has continuously supported the potential of 68 network schools. In 2009, SCBF supported 17 schools' readiness to establish a Sufficiency Economy Learning Center (SELC), by inviting qualified personnel from Mahidol University to coach school executives and teachers, and jointly conduct evaluation research to establish knowledge on driving Sufficiency Economy in schools.

In collaboration with the Crown Property Bureau's Sufficiency Economy Research Project, SCBF also held a story telling contest on "Success Story of Sufficiency Economy for Learning Management" for the first time. From the contest, 38 examples of applied Sufficiency Economy became materials for producing learning media to distribute to other schools and expand the learning network to jointly drive the Sufficiency Economy further.

Siam Commercial Foundation aims to encourage youth participation in community activities, so as to incubate new generations of civic-minded citizens who can help Thai society progress toward greater harmony and happiness. This "value-adding" approach is directed towards supporting the existing youth development activities of organizations throughout Thailand.

Power of Youth, Power of Community Expo and youth forums

To more widely promote the development of human potential, SCBF has envisioned a new platform to establish a collaborative network of youth development organizations and youth leaders. On October 9th to 11th, 2009, the Foundation held the first Power of Youth, Power of Community Expo under the theme of "Build Thailand Through Giving", in collaboration with 12 organizations and 102 network members. Held along Rama I Road from Ratchaprasong Junction to Pathumwan Junction, the event was a platform for young people nationwide to show their talents and demonstrate awareness of the role of individuals who give to society. A variety of activities enabled participants to exchange ideas and share knowledge and experience. The event showcased works by outstanding kids in various fields, thereby raising awareness that our society has plenty of young people who are strong on both IQ and EQ.



The first Youth Expo was held through the collaboration of 114 youth development organizations. It sets the scene for youth creativity and awareness of being a "giver" to society, and ignites the development of self potential among the younger generation.

2. Volunteerism: Fostering Contributions Towards a Better Society

Doing good for society starts with an awareness of generosity and goodwill towards others. SCB offers various types of volunteer activities to provide opportunities for individuals to do good and to take part in public service. The Bank's activities are intended to promote the importance of sharing with and caring for others, particularly among young people. As the Bank's slogan asserts, "together we can" go further, without leaving anyone in society behind.

Potential development program for youth leaders in schools

In 2009, SCBF supported the Mirror Foundation's youth volunteer development program. Teachers and students in 15 target schools in and around Bangkok were connected as a network. They were trained and equipped with volunteer skills to enable them to tend patients in Phramongkutklao Hospital, Queen Sirikit National Institute of Child Health, and Royal Irrigation Hospital. This program helped 300 youth leaders discover the meaning and value of living with love, compassion, and care for others, while taking greater responsibility for themselves, their families, and society.

Establishment of volunteer center at Thammasat University

SCBF supported Thammasat University's establishment of a volunteer center and development of a course on public service. The center and course are intended to foster volunteerism among students, so that they become more civic-minded. The volunteer center serves as a model for other universities and schools to expand volunteerism. This project involved 1,575 volunteer students, who learned about social responsibility and participated in volunteer activities.

In addition, SCBF supported 13 projects by Thammasat University students to improve and develop areas at the school's Rangsit and Tha Prachan campuses and neighboring communities. A "Thammasat" course has been developed to enable students to analyze the connection between themselves and society, which leads to their involvement in solving social problems.

SCB blood donation campaign

The Bank has campaigned for blood donations for 14 years, contributing a blood supply of over 25 million mL. to the Thai Red Cross Society's National Blood Centre. Thanks to a network of volunteers and establishing a sound relationship with public and private organizations, SCB has succeeded in donating the largest blood supply of any financial institution in the country. Besides hosting regular blood donation outlets for staff, clients and the public, SCB raises public awareness and understanding towards the importance of blood donation.



Sunti Kirawit is an SCB volunteer awarded a Medal for Life by the National Blood Center for donating blood 102 times. "SCB has accommodated blood donors—both staff and the public—by regularly arranging blood donations at Bank offices and branches. Blood donation can help save lives at a critical moment. That's why I'm proud to help people anonymously. Besides the merit and happiness of giving, it is good for us because we have to take care of our health so that we are ready to donate blood on schedule."

"SCB, Let's Do Good" campaign

Promoting civic awareness and a spirit of volunteerism within the Bank's personnel is an integral part of its organizational development. In order to make the fullest contribution to society, a company must ensure that it takes a firm stance towards social responsibility. All employees from Siam Commercial Bank's more than 980 branches nationwide are encouraged to take active part in initiating and planning social responsibility efforts. The Bank promotes this effort as part of its new corporate culture under the concept of volunteerism.

The "SCB, Let's Do Good" campaign aims to promote civic awareness among the Bank employees, to encourage them to devote free time to benefit the communities in which they live, based on local needs while taking into account the consistency and sustainability of each project. The Bank's volunteer activities mainly involve youth development, public service and environmental projects. In 2009, the campaign was extended to upcountry, so that regional branch staff can do something good for local communities in their branch vicinities. Over 5,000 SCB staff joined pilot projects in each region as follows:

- **Northern region:** SCB Tha Phae Area Office ran a "Knowledge for Kids" project for libraries at Wat Doi Lang Tham and Baan Si Tia School in Lamphun Province. SCB staff helped renovate the libraries and provided books and educational supplies.



Keng Pholpiyaphum

"SCB staff from different functions and branches volunteer to join CSR activities, regardless of rank or position. CSR activities allow us to make use of our free time and foster good relationships."

- **Northeastern region:** SCB Thanon Pho Si Area Office supported a royally-sponsored annual cremation ceremony for bodies donated for study at the Faculty of Medicine, Khon Kaen University. SCB staff accommodated guests at the ceremony and helped students clear the function site.
- **Southern region:** SCB Phuket Area Office hosted a mass clean-up of Patong Beach in collaboration with the local community. SCB staff and the public picked up garbage, helping keep Phuket's famous tourist attraction clean.



Chantana Saesue

"I'm glad to have an opportunity to do something good through this beach cleaning activity. I want to see good activities like this one continue in the future."

- **SCB Head Office:** A beach trip was organized for kids from the Home for Children with Disabilities. SCB staff accompanied the children to the SCB Training Center at Tawan Ron Beach in Chonburi Province to broaden their life experience and cheer them up. Another effort is "SCB Red Cross Volunteer Assistants for Young Patients" in collaboration with the Mirror Foundation, whereby SCB staff spend weekends to train as Red Cross volunteers, and then help tend young patients in hospitals in Bangkok.



SCB volunteers from the Head Office take children from the Home for Children with Disabilities on a beach trip, as part of the "SCB, Let's Do Good" campaign.

To create a wider circle for doing good for society, SCB aims to expand the campaign so that it includes SCB Group companies, clients and related social networks. All these participants will join hands in doing good, with the Bank serving as a coordinator.



Nateepath Nutalerdwat "I'm so happy to take part in an activity that is good for the community and share my happiness with the kids. This is what we can do in return for society. It's just a little thing, but it makes us feel so great when we see the kids smile and hear their laughter. We are delighted that everyone enjoyed the games we provided."

3. Improving Care for the Environmental & Quality of Life

A good environment and quality of life are foundations for society's stability and progress. SCB was the first bank in Thailand to offer ATM customers the choice not to receive a transaction slip, thereby reducing waste of paper. From such a small step, SCB is constantly moving forward with new proactive activities to improve the environment and quality of life.

Permanent Reforestation Project in Celebration of the 50th Anniversary of His Majesty the King's Accession to the Throne

In 1994, the government initiated a Permanent Reforestation Project in Celebration of the 50th Anniversary of His Majesty the King's Accession to the Throne, observed in 1996. The Bank with cooperation of Mae Fah Luang Foundation, participated in the third phase of the project during 2003 to 2007. SCB supported the forestation of 14,015 rai in Amphur Mae Fah Luang, Chiang Rai Province. SCB's goal was "Forestation to Fight Poverty-Guidelines for Rural People to Live in Harmony with Forests". The project has embraced Akha, Lahu, Lau, and other tribal people in 18 villages in the forestation and conservation of watershed and communal forests. Over the past four years, the local people have helped protect the forests from fire, restoring lushness and species diversity. As a result, the volume of water at these sites has increased so much that it is adequate to meet community demands and to accommodate farming.

Villagers were also provided with occupational development programs and farmer assistance funds for cooking gas, livestock, and crops in order to supplement their household incomes. The average income-per-household in this area has increased from Baht 18,600 at the beginning to Baht 97,800 today, resulting in better quality of life and reciprocal benefits between villagers and the forest.



"Forestation to Fight Poverty-Guidelines for Rural People to Live in Harmony with Forests" for better quality of life an environment

To strengthen the communities' long-term capability, SCBF has further supported a potential development program for youth leaders in the 18 villages around the forestation areas. The program will promote their awareness of the value of forests where they live and work, and reinforce their determination to protect these important natural resources. The methods, knowledge, and lessons learned from this project have been shared with other organizations involved in forestation, so that they can apply them elsewhere.

SCB Relief Fund (for tsunami victims)

The SCB Relief Fund, under SCBF's management, has provided assistance to tsunami victims in six Andaman coastal provinces for five years through three organizations working in the affected areas. In the first phase, the Fund aims to provide sustainable support to women, children, and the elderly who lost family income-earners, by creating avenues to start new, self-reliant lives. In the second phase, the focus is to support communities' long-term strength with development of management potential among youth, women, and community leaders.

This collaborative support for long-term assistance for tsunami victims to start new lives is as follows:



SCB continues support for young people in Tsunami-affected areas. It has been five years since the disaster, and SCB still provides them with opportunities to learn vocational skills to make a living and build their own future.

1. Baan Thung Wah (Moken community) Learning Center by the Foundation for Children

This program aims to strengthen the community by developing human potential. The project trains locals to become coaching teachers. It also arranges activities to boost the potential of youngsters and their families. Once the local participants have been trained, the community is able to manage the learning center on its own.

2. The Sustainable Development Foundation, in collaboration with the Save Andaman Network (SAN)

This collaboration focuses on community recovery and development using young, local volunteers who help tsunami victims learn to make their own living. The program emphasizes the development of human potential among youth, women, and community leaders so that they gain strong skills in managing coastal and marine resources, coping with disasters, and running community enterprises.

3. The Population and Community Development Association

A group called Village Administration Organization by the Youth (VAOY) has been established for young people to practice leadership and business skills, thereby laying a solid foundation for entrepreneurship. The project has nurtured young leaders and a teamwork spirit, while encouraging youngsters with potentially risky behaviors to take part in creative activities and community development initiatives.

SCB is fully engaged in multiple corporate social responsibility activities and adheres to a principle of being a good corporate citizen. Besides its own CSR initiatives and activities in line with clear internal guidelines, SCB is ready to join and support public efforts and charitable activities, and to open up opportunities for not-for-profit foundations as well as public and private organizations to use SCB's branch network to raise funds, donations, and collaboration. "Together, we can" go on the path towards a better society.

Details of projects run by SCB and SCBF are available at www.scb.co.th and www.scbfoundation.com

Trusted Partner





“ SCB is not just a bank but a partner who is actively engaged in thinking about our business. As a result, they take care of our requirements in a comprehensive and creative manner.”

Ms. Noppharat Lertchaiprasert

Khonkhan LSK Marketing Co., Ltd.

(On the second left of the photo)

A key management challenge at many family-owned businesses is how to make a smooth transition from one generation to the next. Addressing this issue is an objective of SCB's 'Young Entrepreneur Program' (YEP), which assists younger members of business families to broaden their knowledge, improve their performance and shoulder more responsibility. The program also helps young owners develop their companies by networking with business peers and learning from each other's experiences.

One recent participant at YEP was Ms. Noppharat Lertchaiprasert, a third-generation member of a family that runs Khonkhan LSK Marketing Co., Ltd. a recycling business.

Risk Management and Risk Factors

Risk Management

The Bank believes that the quality and effectiveness of its risk management capabilities will be critical in sustaining its current growth and profitability. Accordingly, the Bank has continuously strengthened these capabilities. In particular, it has propagated risk management as a core competency by establishing a Risk Management Framework and corresponding governance structure to ensure that risks are managed efficiently and effectively, with a transparent decision-making process.

Risk Management System

The risk management system consists of four key elements:

1. Risk identification

There are six types of risk in the Bank's overall operations, including transactions dealing with customers and counterparties, namely, strategic risk, credit risk, market risk, liquidity risk, operational risk and reputation risk.

2. Risk measurement

The Bank applies a variety of quantitative and qualitative methods to measure each risk, including: risk rating to measure the probability of default; credit scoring such as application score / behavioral score to assess the risk profile of retail clients; loss given default/severity class to analyze credit loss incurred if an obligor of the Bank defaults; value at risk (VaR) from a Bank's foreign exchange and interest rate exposure; and key risk indicators together with a risk and control self-assessment to assess the broad risk from operations within each business unit.

3. Risk monitoring and control

The Bank controls risk by establishing risk limits for the exposure faced by the Bank at the organizational, customer product, transaction, and other levels. The Bank has a variety of internal control mechanisms in place to manage, contain, or eliminate risks in accordance with the Bank's policies and procedures.

4. Risk reporting

Risks are reported to relevant business units so that they can be managed appropriately and in a timely manner. Risk reporting is developed to cover risk at the product, customer, business unit, and Bank levels.

Governance Structure

The governance structure for risk management can be summarized as follows:

1. Policies

The Board of Directors has the authority and responsibility for approving the major risk management policies of the Bank: Credit Policy Guide; Market Risk Policy Guide including Trading Book Policy and Banking Book Policy; Operational Risk Policy Guide; and the Risk Management Policy for the SCB Financial Group. Policies have also been approved for Strategic Risk and Liquidity Risk.

2. Authority

The Board of Directors has the authority and responsibility for approving the delegated authority of management and other committees. The authority includes credit approvals and decisions to underwrite different types of risks based on the underlying risk level (i.e., risk-based authority).

3. Committees with a role relating to risk management

3.1 The Board of Directors has assigned three committees to deal with risk management matters as follows:

3.1.1 *The Executive Committee* is responsible for, among others matters, reviewing and recommending risk management policies to the Board of Directors. In addition, the Executive Committee has the delegated authority to approve loans and investments, together with the authority to administer related functions as determined by the Board of Directors.

3.1.2 *The Audit Committee* is comprised of independent members of the Board with responsibility for direct management over the Audit & Compliance Group.

3.1.3 *The Risk Management Committee* is responsible for reviewing and recommending risk management policies to the Executive Committee and the Board of Directors, determining risk management strategies consistent with the guidance of the Board of Directors, and managing overall risks of the Bank.

3.2 The Bank has several other committees to manage specific areas of risk:

- 3.2.1 *The Assets and Liabilities Committee* is responsible for managing market price risk, interest rate risk, and liquidity risk.
- 3.2.2 *The Equity Investment Management Committee* is responsible for managing risk arising from the Bank's equity investment portfolio.
- 3.2.3 *The Global Investment Committee* is responsible for managing the risks that may arise from the Bank's investments in international capital and debt markets.
- 3.2.4 *The Credit Committee, the Retail Credit Committee, and the Special Assets Committee* have delegated authority to approve lending according to their approval authority. The Executive Committee has authority to approve loan amounts beyond the three committees' approval authorities. However, if a loan is granted to a Bank-related business, a major shareholder, or a party related to a member of the Board of Directors, the credit approval authority rests with the Board of Directors.
- 3.2.5 *The Underwriting Risk Committee* is responsible for considering, reviewing, and approving the underwriting risk limit, while also making recommendations for consideration by the Executive Committee and the Board of Directors in cases where an underwriting risk limit is beyond its approval authority.

4. Credit risk governance

The Bank has given priority to establishing a system of checks and balances in its credit organization. The credit origination functions and the credit approval functions are clearly segregated. Each level of credit approval authority is determined by the level of potential risk and loss. For wholesale credit, SCB assigns approval authority to both credit committees and individuals. For retail credit, credit approval is under a product program approved by the Executive Committee or Retail Credit Committee only, with a scorecard prepared using a statistical method as the main tool for credit approval. Overriding criteria are clearly defined, and credit officers are allowed to override a credit limit only within the pre-specified criteria and amount.

5. Market and liquidity risk governance

The Assets and Liabilities Management Committee is responsible for determining risk tolerance limits for the trading portfolios and the interest rate risk in the banking book. The committee also has responsibility for determining other limits and indicators that are required to manage and control liquidity risk.

6. Operational risk governance

SCB has set a governance framework for operational risk management, applying the principle of "three lines of defence" to ensure effective operational risk management as follows:

- *The first line of defence:* Since business units and supporting units are those that know best about their own operations and risk, they are held responsible for risk management in their own units; risk are identified, assessed, controlled, and reported to senior executives of the unit.
- *The second line of defence:* the centralized risk and control divisions such as Operational Risk Management Division, Compliance and Operational Control Division as well as specialized units (such as IT Security unit and Fraud Management Division) have the responsibility to support the first line of defence in operational risk management, and to lead and comment on units' operational risk management approaches.
- *The third line of defence:* The Audit Division has the mandate to independently conduct an audit of the business processes and operations to provide assurance to the Audit Committee and the Board of Directors on the effectiveness of the control environment.

7. Risk management for subsidiary companies

The Bank's subsidiaries are responsible for establishing risk and internal control policies and practices to ensure efficient risk management at a level that is compatible with the Bank and consistent with the consolidated supervision policy of the Bank of Thailand. The Board of Directors has approved an overall "Risk Management Policy of SCB Financial Group" mandating that the Bank's subsidiaries shall: formulate a risk management policy; implement an appropriate organizational structure; set risk tolerance limits; establish risk management methods; and prepare risk reports according to the risk management guidelines of the Bank. Each subsidiary

is required to implement this policy framework, the level and complexity of which depends on the nature of its business. Furthermore, the Bank requires prompt reporting or prior agreement for transactions involving an SCB-related party (related parties, executives, and major shareholders), including loans, investments, and contingent liabilities made available to customers under the single lending limit.

8. Risk management group

The Risk Management Group reports to the president and is responsible for determining the framework for risk management, recommending risk management policies, monitoring, and reporting on major types of risk. The Risk Management Group has the responsibility to upgrade the risk management policies and practices within the Bank to be at par with international standards, and to ensure that the Bank and its subsidiaries have a comprehensive and cohesive risk management framework.

Key Risk Factors for Banking Operations

1. Risks pertaining to economic uncertainties

The Bank expects the economy in 2010 to recover to beyond pre-crisis levels, with headline GDP growth of around 3.5-4.5% in 2010. Much of the growth will be driven by exports, in line with the recovery of the global economy. However, the recovery of the global economy is still uncertain, and a setback will negatively impact Thailand. A key concern is that as the economic stimulus measures implemented by the governments of many countries around the world taper off, these economies may be adversely affected, thereby threatening worldwide economic recovery. Apart from the risk due to external uncertainties, domestically the current political turmoil and fallout from the Map Ta Phut industrial estate situation and its deleterious impact on the overall investment and lending climate are key areas of concern.

To manage risks pertaining to economic uncertainties, the Bank has a strong bias towards extending credit to lower-risk-impact sectors of the economy. Also, it has strengthened underwriting standards, especially in sectors that are expected to be highly affected by a slowdown of the economy, such as hotels, real estate, and some export industries. It has carefully handled debt restructuring, and adjusted terms and conditions to suit cash flow situations for customers experiencing negative impact from the economic recession, which may alleviate some of the fallout from the slowdown. Furthermore, the Bank reviews its credit quality regularly to gain assurance on the sufficiency of its loan loss provisions and it conducts stress tests to ensure that the Bank is capable of dealing with economic fluctuations and maintain sufficient capital to support any potential loss arising from unexpected events.

2. Concentration Risk

Concentration risk relates to any single exposure or group of exposures in a sector with the potential to produce large losses for the Bank in the event of problems in that entity or sector.

The Bank manages credit concentration risk by determining proper ratios for potential losses in each industry. In order to determine ratios for control and monitoring, the Bank: sets limits for the maximum allowable outstanding debt for each debtor; ensures that the maximum credit exposure is no more than 25% of the Bank's capital funds in terms of aggregate loans, investments, and contingent liabilities to any one borrowing group; ensures that for debtors with outstanding debts of more than 10% of the Bank's capital funds when aggregated with other such borrowers, the amount is not over a combined amount of three times of the Bank's capital funds; and sets limits for the maximum exposures for each industry sector.

3. Counterparty credit risk

Counterparty credit risk is the risk associated with default by counterparties. Most of the Bank's counterparties are foreign banks which have entered into derivative contracts with the Bank, such as interest rate swaps, currency swaps, equity instruments, and forward rate agreements. Most of these transactions are initiated by customers needing to square their positions and minimize their risk exposure. In providing this type of derivative product to customers, the Bank is required to hedge its risk exposure by entering into back-to-back agreements with foreign banks. Historically, this counterparty risk was viewed as minimal due to the financial strength and good credit ratings of foreign banks active in Thailand, which are typically superior to those of the Bank.

The Bank employs a spectrum of risk management tools to mitigate potential risks, including counterparty credit risk management. One of the most important methodologies utilized is to arrange a credit support annex (CSA). This requires placement of cash or highly liquid securities in the event that the fair market value of any contract deviates beyond an agreed threshold. The Bank also specifies a policy line credit limit for each counterparty, which is submitted for approval in the same manner as those of other credit customers. In order to set the maximum acceptable policy limit for each counterparty, the Bank takes into consideration counterparty credit ratings and Tier 1 capital, while also establishing sovereign risk limits for each country. In monitoring the risk, the Bank closely monitors the credit status of counterparties in terms of aggregate exposure, credit default swap (CDS) spread, change of credit rating, and the changes to market capitalization of its counterparties. This information is reported to senior management on a daily basis for use in making decisions or for making any adjustments, in order to maintain the Bank's risk within acceptable levels, both in normal situations and during times of elevated risk.

4. Non-performing loan (NPL) risk (bank basis)

NPLs arise when a debtor fails to repay debts according to an agreed schedule. The Bank stands to lose not only interest income, but sometimes also the principal balance, whether wholly or in part, and thereby this risk affects the Bank's profitability and capital adequacy. In 2009, the Bank established the Special Situations Group to monitor customers through an early warning system and to provide advice on debt restructuring or adjustments of terms & conditions for customers affected by the sharp economic downturn, especially those without problem loans or with businesses that remains healthy.

At the end of 2009, Bank NPLs stood at Baht 40,814 million, representing 4.1% of total credit outstanding, down from Baht 44,596 million or 4.7% in 2008. These NPLs can be classified into 4 categories: restructured debts (31.7%), debts pending completion of restructuring negotiations (24.8%), debts pending the outcome of legal proceedings (23.1%), and debts pending legal execution (20.4%).

The Bank manages its NPL risk by setting aside adequate loan loss provisions for expected losses. At the end of 2009, the Bank had total loan loss provisions of Baht 40,180 million, covering 98.4% of NPLs.

5. Off-balance sheet risk

In adherence with generally accepted accounting standards, some of the Bank's obligations with customers and counterparties are classified as off-balance-sheet items together with the underlying credit risk and market price risk that will arise in event of contractual failures caused by customers, counterparties, or the Bank.

At the end of 2009, the Bank's obligations arising from aval and guarantees, liability under unmatured import bills, and letters of credit amounted to Baht 19,398 million (a 19.8% decrease from the year before). Other major obligations include: (i) foreign exchange rate contracts of Baht 879,318 million (a Baht 63,215 million increase, up 7.7% from the end of 2008); (ii) interest rate contracts of Baht 1,049,998 million (a Baht 34,500 million increase, up 3.4% from the end of 2008); (iii) equity derivatives of Baht 833 million (a Baht 290 million decrease, down 25.8% from the end of 2008); and (iv) credit derivatives of Baht 831 million (a Baht 1,127 million decrease, down 57.6% from the end of 2008).

In managing off-balance sheet exposure, the Bank treats such obligations as a form of credit risk, and business units are required to follow the normal credit approval process together with assessing the cumulative exposure against the risk tolerance limit set for each customer, counterparty, and country. Furthermore, the Bank assesses the fair value of derivatives by using the mark-to-market method.

In general, the Bank's obligations with counterparties require a cash guarantee in case the fair value decreases beyond pre-determined limits. Moreover, the Bank hedges its risk exposure to market price volatility by setting limits

using a variety of risk indicators such as VaR, basis point value, stop-loss, intraday and overnight position, and stress testing.

6. Risk from impairment in value of real property collateral

Since most collateral placed with the Bank is in the form of real estate, the Bank's collateral will be negatively affected by a sluggish property market with declining property prices. As a result, the Bank may suffer higher losses from its NPLs.

The Bank manages impairment risk by establishing a collateral assessment policy. Collateral is reassessed every five years for credit lines higher than Baht 20 million, while the collateral for credit lines exceeding Baht 50 million is assessed every five years by an independent assessor. For non-performing loans (NPLs) and non-performing assets (NPAs), the collateral value is reassessed every year. The policy is implemented to ensure that the Bank's adequacy of loan loss provision is in line with current collateral conditions and real estate market prices.

7. Foreign exchange risk

The fluctuation in exchange rates affects the value of the Bank's foreign currency denominated assets and liabilities. The Bank's transactions exposed to foreign exchange risk include proprietary trading transactions and customer transactions for money transfers and payments relating to international trade and foreign investment. These transactions may result in a change of the Bank's foreign currency position to a net creditor or a net debtor at a particular point in time. If the Thai baht appreciates against other foreign currencies, when the Bank is a net creditor, the Bank will suffer foreign exchange loss, while the depreciation of the Thai baht will let the Bank reap the benefit of foreign exchange gains. On the other hand, if the Bank is in a net debtor position, the appreciation of the Thai baht means foreign exchange gain for the Bank; and vice versa, the depreciation of Thai baht means foreign exchange losses.

It is the Bank's practice to hedge against foreign exchange risk by setting risk limits on foreign exchange risk exposure. These limits are determined by the use of statistical methods such as VaR, as well as monetary limits such as intraday position, overnight position, and stop-loss levels, etc.

As of December 31, 2009, the Bank's foreign currency position was as a net creditor of USD 198 million (USD equivalent), and VaR was Baht 2 million.

8. Interest rate risk

The fluctuation of interest rates negatively affects the Bank's interest income and expenses. Interest rate risk can be classified into four categories:

- *Repricing risk* is the risk that arises from timing differences or mismatches in maturity and interest

rate changes relating to the Bank's assets and liabilities, primarily caused by shifts in major interest rates. For example, if the Bank's assets can be repriced faster than liabilities (positive gap), interest margins increase when interest rates rise. On the other hand, if the Bank's assets can be repriced slower than liabilities (negative gap), interest margins narrow when interest rates fall.

- *Yield curve risk* is the risk that changes in market interest rates may have different effects on yields or prices on similar instruments with different maturities.
- *Basis risk* occurs when the Bank's assets and liabilities are based on different benchmark interest rates, e.g., fixed-deposit rates, interbank lending rates, THBFX interest rates, etc. Therefore, any change in benchmark interest rates will affect interest rates tied with assets and liabilities differently.
- *Options risk* arises from implicit and explicit options in a Bank's assets and liabilities, and off-balance-sheet items. The exercise of options may affect the Bank's revenue and cost. For example, the option on 3-month or 6-month deposits that allows a depositor to withdraw funds before the due date will, if exercised early, cause the Bank to bear sooner-than-expected costs.

In managing its interest rate risk, the Bank sets risk tolerance limits for both the trading book and banking book. For trading book transactions, there are limits on VaR, stop-loss levels, and basis point value. For banking book transactions, limits are determined based on percentage of income and capital.

As of December 31, 2009, VaR of interest rate risk exposure in trading book was Baht 68 million. For the banking book, a 1% change in interest rates for a period of one year will have an impact on interest income of Baht 23 million, and a 3% change in interest rates for a period of one year will have an impact on interest income of Baht 63 million.

9. Liquidity risk

Liquidity risk is a critical risk area for a commercial bank, since the Bank raises its capital from short-term funding, e.g., 3-month and 6-month deposits, and demand deposits such as savings accounts and current accounts. The Bank then uses funding from such deposits to extend loans. Since loan terms are generally of a longer tenure than deposits, and/or cannot be called before the scheduled due dates, the Bank faces liquidity risk from not being able to convert assets into cash to match them with liability due dates.

To manage liquidity risk, the Bank is required to maintain liquid assets according to the criteria and level determined by the Bank of Thailand. Furthermore, the Bank has to monitor cash flows from deposits, withdrawals, loan disbursement, and debt repayment to determine the amount of money needed each day, and maintain enough

liquid assets or prepare liquidity sources to match cash demand.

In terms of liquidity management, the Bank maintains sources of liquidity of no less than 3% of deposits. The ratio is determined from the study of previous cash requirements to ensure the sufficiency of funds to meet the Bank's daily needs. Moreover, the Bank has developed a contingency plan for sufficiency of liquidity under stress scenarios, e.g., in the event that depositors panic and rush to withdraw deposits due to a lack of confidence in the banking system. The combined liquid assets and sources of liquidity are maintained at a level of no less than 7% of deposits.

As of December 31, 2009, the Bank has liquid funds of Baht 221,865 million or 23.15% of deposits, which is much higher than the level required by the Bank of Thailand. Furthermore, the Bank has additional sources of liquidity to draw on under crisis-type scenarios.

10. Strategic risk

Strategic risk refers to the risk of current or prospective impact on the Bank's earnings, capital, reputation or standing arising from changes in the environment the Bank operates in and from: adverse strategic decisions; improper implementation of decisions; or lack of responsiveness to industry, economic or technological changes.

To provide a formalized and structured approach, the Board of Directors has adopted Strategic Risk Management Guidelines as the framework to manage its strategic risks. Key strategic risk management processes include 1) strategic planning, 2) alignment and change management, 3) implementation and monitoring, and 4) performance evaluation and feedback. The Change Program Management Office – Strategic Planning Team is currently the process owner supporting the Board and senior management in managing strategic risk and other related processes.

Typically, the monitoring and control activities of the strategic plan implementation will be managed through the Bank's Strategy and Review Committee (STAR) or, if it involves a major change initiative, through the Change Program Steering Committee (CPSC). On a regular basis, the progress of a strategic plan as well as the change initiatives and strategic risk issues that may arise, are reported to the Executive Committee and the Board by senior management.

11. Operational risk

According to the Basel Committee of the Bank of International Settlements (Basel II), operational risk refers to risks arising from insufficient or failed internal operational processes, personnel, systems, or external incidents, including legal risks, and reputation risks arising from operational risks, but not including strategic risks. Factors leading to risk can be internal or external, such

as changes to key personnel, organizational structure, processes, systems, products, customers, business landscape, or operational standards of the Bank.

In 2009, the STORM project (Strength Through Operational Risk Management), continued from the end of 2008, employed expert consultants to assist with the development and improvement of the operational risk framework, including policies and process and risk management tools, such as risk and control self assessment (RCSA), key risk indicators (KRI), and more. The Project was completed with pilot tests held at some Bank units. Following that, the Bank implemented these operational risk management tools at Bank units and core financial subsidiaries. The increased emphasis on proactive management, understanding of key risks, improvement and mitigation of risks, and regular monitoring will ensure that the Bank achieves its business objectives, while maintaining operational risks at an acceptable level. In addition, the new tools also helped accommodate overall risk analysis, which was beneficial for senior management reporting, including the risk management and decision making processes of the Risk Management Committee.

Apart from operational risk management tools, such as RCSA, KRI, and incident loss management (ILM), the Bank also established other risk mitigation guidelines to enable each Bank unit to manage its risks effectively, through the implementation of business continuity plans (BCP), new product approval (NPA) processes, insurance management, and risk management of outsourced activities.

12. Risk pertaining to changes in statutory policies, laws, rules, and regulations

It is the Bank's responsibility to comply with statutory rules and regulations issued by various authorities, e.g., the Bank of Thailand, the Security and Exchange Commission, the Stock Exchange of Thailand, and other relevant authorities.

The Bank has established a compliance unit under the Audit and Compliance Group, which directly reports to the Audit Committee. This compliance unit is responsible for providing advice, recommendations, and opinions on various issues in connection with laws and regulations to ensure that the Bank's operations are in compliance therewith.

13. Reputation risk

Reputation risk can arise from adverse public perception of the Bank. Given its nature, it is difficult to identify or assess this type of risk since it is influenced by political, economic, and social issues during a particular period, including specific public expectations of the Bank.

To manage reputation risk, the Bank relies upon the participation of the Board of Directors and senior management in order to obtain different opinions for assessing reputation risk and establishing safeguards.

The Board of Directors has established procedures for the Bank in dealing with businesses or issues which may be subject to social criticism whereby, in the first instance, if the Bank and its subsidiaries engage in any such business or issues, the management concerned must seek approval from the chairman of the Executive Committee or the president before initiating or participating in any such transaction, in order to determine the appropriateness of the Bank's involvement. The matter is then reported to the chairman of the Board, the chairman of the Audit Committee, and the chairman of the Nomination, Compensation, and Corporate Governance Committee. In the second stage, the Executive Committee has the authority to approve the transaction with the consent of the chairman of the Board, the chairman of the Audit Committee, and the chairman of the Nomination, Compensation, and Corporate Governance Committee.

14. Capital adequacy risk

The Bank of Thailand requires commercial banks to have a capital adequacy ratio of not less than 8.5%, no less than 4.25% of which must be Tier 1 capital, while Tier 2 capital shall not exceed the Tier 1 ratio. If commercial banks cannot maintain this regulatory capital level, the Bank of Thailand has the authority to take appropriate action.

From December 31, 2008, SCB adopted Basel II's Standardized Approach as a guideline for maintaining capital adequacy for both credit and market risk in the trading book.

The Standardized Approach requires that information from external credit rating agencies be applied in the calculation of risk assets and off-balance sheet items using risk weights as determined by the Bank of Thailand. The Bank used three major rating agencies, namely Standard & Poor's for sovereign and financial institution obligors, and TRIS or Fitch Rating (Thailand) for private sector customers. If the ratings assigned by the two agencies differ, the Bank will adopt the one with higher risk weight in the calculation to ensure capital adequacy.

From 2008, the Bank began the process of capital adequacy assessment through stress test according to assumptions predetermined by the Bank of Thailand and those of the Bank itself for 2009. The process helped identify potential NPL levels, reserve requirements, and impact to Bank capital funds.

As of December 31, 2009, the Bank had total capital of Baht 153,370 million, classified as Tier 1 capital of Baht 114,252 million (12.3% of risk-weighted capital) and Tier 2 capital of Baht 39,118 million (4.2% of risk-weighted capital). This is computed using the more stringent Basel II-standardized approach. Therefore, the Bank's capital is significantly higher than regulatory capital requirements (16.5% vs. the minimum threshold of 8.5%). Accordingly, the Bank is confident that this level of capital is more than adequate in responding to economic uncertainties that may have an impact on the operations of the Bank in the year ahead.





“ We put our hearts into taking care of customers, to meet all their needs.”

Mr. Rungroj Phaewsuwan and his team

SCB Business Relationship Center
Phar Prathon, Nakhon Pathom Province

(On the far left of the photo)

The service approach employed by Mr. Rungroj Phaewsuwan and his colleagues emphasizes team spirit, collaboration and a customer-centric point of view. A reputation for good service has helped his team to form effective business relationships with a wide range of new customers in the local community. The team is careful to offer the right products and services in meeting each customer's specific needs.

Corporate Governance Report

The Board recognizes the critical importance of corporate governance in supporting the Bank's sustainable growth, creating shareholder value, and securing trust from all stakeholders, including shareholders, customers, employees, and the general public. The Board is determined to adhere to good corporate governance practices, for which the Bank has been recognized with various awards, including the Corporate Governance Asia Recognition Award - The Best of Asia in 2009, three years in a row.

Corporate Governance Policy

The Board has formulated the Bank's corporate governance policy with guidelines covering governance structure, including roles and duties of the Board of Directors and Board committees, stakeholder rights, shareholder meetings, codes of business conduct, conflict-of-interest management, internal controls, and disclosure policy.

The Board has assigned the Nomination and Corporate Governance Committee to formulate corporate governance policy and monitor compliance. The Committee also reviews and regularly adapts the policy to ensure that it is in line with guidelines issued by supervisory authorities for commercial banks and listed companies, and moves towards the best internationally accepted standards. The Bank's goal is to adopt world-class practices in order to benefit stakeholders and maintain their trust. The Bank's policy statement on corporate governance is available to the public on its website (www.scb.co.th) under "Corporate Governance".

The Bank's corporate governance practices in 2009, in accordance with guidelines of the Stock Exchange of Thailand, were as follows:

1. Rights of Shareholders

1.1 Policy of protecting shareholders' rights

The Bank has a policy of ensuring that shareholders receive their basic rights in buying, selling, or transferring shares, profit sharing, participating in shareholder meetings to cast votes in an independent and equitable manner, taking part in important business decisions (e.g. appointment and removal of directors, approval of directors' remuneration, appointment of the auditor and approval of the audit fee), and receiving adequate, timely and complete information about the Bank via easily accessible channels.

The Bank has formulated information about shareholders' rights, including news which may be of benefit to shareholders, and posted this information on its websites. The Bank assigns the Board Secretariat and Shareholder

Services Office to accommodate shareholders in exercising their rights. Shareholders can contact the Office via telephone at +66 2544 4216-8 and by fax at +66 2937 7931.

1.2 Shareholders' Meeting

The Bank holds its Annual General Meeting of Shareholders in compliance with laws and other relevant regulations, including good governance practice concerning shareholders' rights and the equitable treatment of shareholders. The 2009 Annual General Meeting of Shareholders was held on April 3, 2009. The Bank took the following action:

1.2.1 Prior to the Meeting

The Board of Directors Meeting resolved the schedule of dividend payments; the date of the 2009 Annual General Shareholders' Meeting; detailed agendas; the relevant details and date of closing the register book in order to determine the right to attend the Annual General Shareholders' Meeting and dividend payment. The Bank then disseminated this information and informed shareholders well in advance via the disclosure channels of the Stock Exchange of Thailand. The Bank also posted the information on bulletin boards at its head office and all branches.

The Meeting Notice, containing detailed agendas, factual details, rationales, and Board recommendations for each agenda item, as well as accompanying documents, details of meeting procedures, voting, proxy appointments, and the 2008 Annual Report in the form of a CD-ROM, were provided to shareholders via various channels, including on the Bank's website 35 days in advance of the Meeting, so that they would have sufficient information for the consideration of each agenda item, thus facilitating the effective exercise of their rights. The Meeting Notice and accompanying documents were prepared in both Thai and English to allow equitable rights to access information. They were delivered to all shareholders 15 days in advance of the 2009 Annual General Shareholders' Meeting. The printed copy of the 2008 Annual Report was also available upon request to the company secretary.

1.2.2 During the Meeting

Registration was conducted through a bar code system for shareholders and proxy holders. Separate voting slips were provided for each agenda item. This process provided additional convenience and speed. During the Meeting, shareholders were still able to register to attend the Meeting and cast votes on agenda items not yet resolved.

The 2009 Annual General Meeting of Shareholders was chaired by the chairman of the Board. All of the SCB directors attended the Meeting. There were 1,474 shareholders in attendance, in person and via independent directors and others acting as their proxies. They represented 2,543,725,059 shares, accounting for 75% of the total shares issued.

The company secretary explained the voting procedures before the Meeting formally commenced. Voting and ballot counting were conducted openly. Each agenda item voting result, compiled through the bar code system, was announced by the company secretary with inspectors appointed to ensure that voting was performed correctly and in a transparent manner.



The 2009 Annual General Meeting of Shareholders

For shareholder convenience, multi-media presentations were shown during the Meeting, and a simultaneous English translation was provided for foreign shareholders. The chairman of the Meeting and the chairpersons of the Board committees allowed shareholders full opportunity to ask questions and make recommendations, and provided comprehensive clarification when requested. Questions sent in advance were answered at the Meeting. Other directors and management also clarified and answered related issues. The meeting minutes and detailed votes for each agenda item were recorded by the company secretary.

The Bank recognized and respected shareholders' rights. Meeting agendas were neither added to nor revised on the meeting date.

1.2.3 Following the Meeting

The Minutes of the 2009 Annual General Meeting of Shareholders was submitted to the Stock Exchange of Thailand within 14 days of the Meeting, and disclosed on the Bank's website (www.scb.co.th) to allow shareholders early access to the information. The Bank also recorded the Meeting on CD for those shareholders making requests to the company secretary.

1.3 Dividend payment policy

1.3.1 Dividend payment policy of the bank

The Bank has a policy to pay dividends at the rate of 30-40% of net profit according to the consolidated financial statements in any year that the Bank posts profitable operating results, after it has set aside all statutory and other reserves without accumulated loss and being able to maintain sufficient capital fund in compliance with the regulatory requirement after the dividend payment. The Bank pays a dividend to preferred shareholders first at the rate of 5.25% per annum of the initial price the shares were bought by the Ministry of Finance (Baht 26.00) or Baht 1.365 per share. Preferred shareholders shall receive priority to receive their dividend payment in full before any dividends are paid to ordinary shareholders. If, in any year, dividends are paid to ordinary shareholders at a higher rate, the Bank is required to pay the same rate to preferred shareholders. The preferential right of preferred shares was expired on May 10, 2009.

Note, in 2010, the Bank changed the policy to pay dividend in approximately amount 30-50% of net profit according to the consolidated financial statement.

In 2009, the dividend from the Bank's operational results in the financial year 2008 was paid to holders of the Bank's preferred and ordinary shares at the rate of Baht 2.00 per share, equivalent to Baht 6,798 MM or 32% of the 2008 net profit.

1.3.2 Dividend payment policy of subsidiaries

In situations in which the Bank has full controlling power over a subsidiary that is a private company, it will set a policy to pay dividends in the maximum amount from net profits after appropriation to legal reserve, or according to business requirement.

In the case of a subsidiary company that is listed on the Stock Exchange of Thailand, the dividend payment policy will be in line with that company's announced policy and must be in compliance with the related rules and regulations.

In case the Bank has controlling power in proportion to its stakeholding, the dividend payment policy must be in compliance with the related rules and regulations.

2. Equitable Treatment of Shareholders

2.1 Shareholders' rights to propose agenda items, nominate directors, and submit questions to the Annual General Meeting of Shareholders in advance

The Bank is determined to duly adhere to corporate governance practice to ensure the equitable treatment of shareholders. The Bank allows shareholders to propose key issues, such as meeting agenda items and director nominations, as well as questions in advance of the Meeting. Proposals can be made in accordance with the Bank's rules: by letter, by e-mail (company_secretary@scb.co.th), or via the Bank's website. The Nomination and Corporate Governance Committee will screen submitted proposals and make its recommendations to the Board. Proposing shareholders will be informed of the results of the Board's decision. Accepted agenda items will be included in the next notice of the Annual General Meeting of Shareholders.

For the 2009 Annual General Meeting of Shareholders, the Bank allowed shareholders to submit agenda items and director nominations by sending proposals between November 1, 2008 and December 30, 2008 for the Nomination and Corporate Governance Committee to screen the submitted proposals and make its recommendations to the Board, but no agenda items, director nominations, or questions were proposed.

The proposal period for eligible shareholders to submit agenda items, director nominations, and questions in advance for the 2010 Annual General Meeting of Shareholders was set during October 1 – 31, 2009. No agenda items, director nominations, or questions were proposed before the expiration of such period.

2.2 Designation of proxies to the Annual General Meeting of Shareholders

The Bank allowed shareholders who were unable to attend the Meeting by themselves to designate another person or relevant independent director as their proxy. The Bank provided full details of the designated independent directors, such as background, address, education, and membership on boards of other listed companies that compete with or are related to the Bank, relationships with such independent directors, and interests connected to the agendas under consideration. Proxy forms submitted to shareholders fully described all agenda items to be assigned to the proxy as stipulated by Department of Business Development, Ministry of Commerce. Shareholders could also cast their specific votes using proxy forms.

2.3 Ballots used for the Annual General Meeting of Shareholders

The Bank used ballots for all Meeting agendas and retained ballots of those who did not agree with Meeting resolutions or abstained from exercising their rights. For the Director

Election Agenda, the proposed nominees to replace vacancies arising by rotation were considered individually. All shareholders (whether agreeing, disagreeing, or abstaining) were encouraged to cast their votes using the available ballots, and the Bank collected the ballots from all shareholders for vote counting.

2.4 Internal control on the use of inside information by directors and staff

The Board of Directors has laid out measures to prevent transactions that may involve conflicts of interest and the use of inside information for unethical purposes by formulating policy, operational guidelines, and supervision through the following principles:

2.4.1 Prevention of the use of inside information

- (1) The Bank has a Code of Conduct for directors and a Code of Conduct for employees, covering the use of inside information and the confidentiality of customer information, and has disseminated these to all concerned parties. The Board of Directors assigned the Nomination and Corporate Governance Committee to amend the Codes of Conduct as it may deem appropriate. Details of the Codes of Conduct are available to the public on www.scb.co.th under "Corporate Governance".
- (2) The Bank has regulations concerning securities trading that prohibit directors and relevant staff from exploiting inside information.
- (3) The Bank imposes non-trading periods on directors, executives, and employees involved in financial statement preparations: i.e., they are prohibited from trading the Bank's securities during a 14-day period preceding the announcement of quarterly, semi-annual, and annual financial statements. Furthermore, the Bank does not allow directors and executives to invest in the Bank's stock futures.
- (4) Directors and executives are required to disclose their shareholding information and report trading transactions related to the Bank's shares to the Bank and the Securities and Exchange Commission within three days therefrom. The company secretary is responsible for collecting data on any changes in the number of shares held by Board members and executives, for reporting as part of the regular agenda of the Board of Directors Meeting.

2.4.2 Connected transactions

- (1) In considering transactions causing conflicts of interest, the Bank has adopted regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission, and the Capital Market Supervisory Board as strict guidelines. Board members or executives are prohibited from participating in consideration of any matters in which they might have a beneficial interest. The company secretary takes note of their related interests in the minutes of meetings.

- (2) The Bank established a policy for quoting prices and other conditions for related party transactions, to ensure such pricing and conditions are in line with those of other regular business.
- (3) The Board of Directors, excluding those with connected interest, have the duty of approving loans to, and investment in, parties with beneficial interest connected with the Bank, Board members, and executives.

3. Role of Stakeholders

3.1 Policy and treatment of stakeholders

The Bank recognizes the rights of all stakeholders, as evidenced in its vision of being “the bank of choice” for customers, shareholders, employees, and community, including other stakeholders. In addition, the Bank has in place a policy whereby all stakeholder rights are safeguarded, in a fair manner for mutual sustainable growth, by strict compliance with applicable laws and regulations, including the Bank's policies as stated in the Corporate Code of Conduct. Details are as follows:

3.1.1 Customers

The Bank recognizes customers as a priority and aims to provide optimal benefits and satisfaction to its customers through the delivery of quality products and services, corresponding to requirements in terms of speed, friendliness, and effectiveness.

To achieve expectations, the Bank has created awareness amongst all staff of the need for an attitude of giving customers a priority in all matters. Product and service development, process redesign, revamp of system applications, and improvement of working environments have been implemented to meet customer requirements. The Bank has, since 2004, measured “customer engagement” by commissioning an independent international research company to conduct customer surveys at all SCB branches to measure service satisfaction and compare it with the research company's global database. Since 2008, a satisfaction survey was conducted amongst corporate and SME customers by leading research companies.

The Bank has utilised these survey results for regular improvement of its customer services, to enhance customer engagement in the long term. On the retail banking front, the Bank has improved service quality to bring customer engagement to world-class levels since 2006.

3.1.2 Shareholders

In delivering satisfactory returns to our shareholders, the Bank endeavors to sustain superior operating results with effective internal controls and risk management. The Bank has a policy of disclosing information with transparency and accountability. The Bank's market capitalization calculated from total shares (common and preferred shares) as of year-end 2009 was equivalent to Baht 295 billion, the highest amongst Thai financial institutions.

3.1.3 Employees

The human resources strategies and practices at the Bank are inextricably linked to its business strategies and directions. The considerable successes of the Bank since the beginning of its transformation are directly attributable to its leadership, its motivated workforce, and a work environment that both challenges and encourages all concerned.

Today, the Bank's record of achievement and its reputation for a commitment to excellence attracts the best talent available, from both the nation's leading campuses and from among the top professional and managerial ranks in the workplace. With a “pay-for-performance” culture that rewards both individual and team accomplishments and a benefits program that is among the best available, it is no surprise that the Bank is regarded by many as one of the most desirable employers in the country.

And recognizing the need to help its people grow and stay ready for future challenges, the Bank actively creates and promotes an environment of continuous learning. In addition to a comprehensive array of programs for job skills training, management development and team building, the Bank also offers scholarships and sponsorships for advanced university degrees, provides extensive language training opportunities in both English and Mandarin, and makes available many self-paced training programs to employees anywhere, anytime through a nationwide e-learning network.

Most importantly, the Bank realizes that its 17,000 people are not bound together by a strictly commercial association; that its members interact with one another socially, and are collectively members of the community at large. *SCB Space*, an online virtual community, enables all employees to connect as a community of friends, fostering fellowship and an organization-wide *esprit de corps*. In addition, the many Corporate Social Responsibility projects sponsored by the Bank make it possible for employees to involve themselves actively in the development of youth and communities all over the country.

Not surprisingly, the Bank has been recognized for its world-class employee engagement levels, having received the *Gallup Great Workplace Award* for two consecutive years and the *Excellence in Employee Engagement 2008* (awarded in 2009). While these types of public accolades are both satisfying and welcomed, it is the continuing commitment and enthusiasm of the Bank's employees that gives the organization the confidence to confront what lies ahead.

3.1.4 Corporate social responsibility

The Bank adheres to the principle of conducting business with a responsibility to society, and with sensitivity when dealing with matters relating to the public interest, and regularly supports and participates in activities beneficial to youth, local communities, and society as a whole. Employees are also encouraged to embrace volunteerism in line with the policy of the Corporate Social Responsibility Committee. In 2009, the Bank continued to conduct business whilst keeping up with social development. Corporate Social Responsibilities project details are available on page 52.

3.1.5 Business partners and competitors

The Bank treats its partners and competitors with integrity, fairness, and confidentiality in compliance with applicable laws and regulations; without any dishonest or unethical means. At the same time, the Bank has expressed beneficial ideas concerning rules and regulations to be adopted as standard practice for the industry. In the past year, the Bank had no disputes with its competitors and did not obtain competitor information by unethical means.

3.1.6 Creditors and suppliers

It is the policy of the Bank to provide transparent and accountable information to creditors. The Bank strictly honors agreements entered into with the Bank's creditors and suppliers in accordance with agreed terms and relevant laws and regulations.

The Bank has formulated a clearly defined strategy for supply procurement and hiring aimed at creating fairness, transparency, and accountability for all parties concerned. Specific procurement committees have been formed for procurement of general items, technology systems, premiums, and advertisement media. Full details of procurement regulations and manuals are available in written format.

3.1.7 Environment

The Bank aims to comply with environmental laws and regulations; implement effective safety and environmental management measures to prevent negative impact on local communities; and promote employee awareness of, and concern, for the environment. Details on environmental activities are available under "Corporate Social Responsibility" on page 52.

3.2 Mechanism for stakeholder participation

The Bank aims to operate to the satisfaction of all stakeholders, who can contact the Bank through various channels. Customers can contact any branch or responsible staff/relationship manager, and employees can contact the HR Client Services Division. Any complaints, suggestions, or comments can also be addressed to the Board of Directors and management by:

- 1) Contacting the SCB Easy Call Center at: +66 2777 7777
- 2) Contacting the Board Secretariat and Shareholder Services Office at fax number: +66 2937 7931
- 3) E-mail at: company_secretary@scb.co.th
- 4) Mail or by hand to the attention of the company secretary at:

Siam Commercial Bank PCL, Head Office
19th Floor, Board Secretariat and
Shareholder Services Office
9 Ratchadapisek Road, Jatujak Sub-district,
Jatujak District, Bangkok 10900

The Bank has laid down a clear policy and practical guidelines for handling customer complaints. All information is kept confidential. The Bank will investigate, find solutions (if any), and report to the Audit Committee and the Board of Directors.

4. Disclosure and Transparency

The Bank has established a disclosure policy, with the aim of delivering timely, complete, and accurate disclosure of information to shareholders, investors, and the general public. This policy complies with all laws and regulations related to the dissemination of information. The main intent is to ensure that investment in the Bank's securities is based on fair and informed decisions. The information disclosed to the general public comprises financial and non-financial information in both Thai and English, such as Form 56-1 (in Thai only), Annual Report, quarterly/semi-annual/annual financial statements, report of the Audit Committee, report of the Compensation Committee, related transactions and internal controls, corporate governance policy and report, charters of the Board of Directors and Board committees, etc. The Bank discloses information on shareholding of directors and executives via the disclosure channel of the Securities and Exchange Commission when there are an appointment of new directors or executives or any changes involved. Such information is also disclosed to the public via the Securities and Exchange Commission's website. Changes of shareholding of the Bank's directors and executives over the year 2009 can be viewed in Table 4 on page 82.

An Investor Relations Unit is responsible for disclosing information to shareholders, investors, and securities analysts pursuant to its policy of providing accurate, timely, fair, and transparent information to related parties in a timely manner. Furthermore, Investor Relations is responsible for preparing and disseminating information to the general public and other interested persons via the following channels:

- The Stock Exchange of Thailand and the Securities and Exchange Commission via regular or special reports.
- The Bank's website (www.scb.co.th) under the topic "Investor Relations", which is the Bank's database for information already submitted to the Stock Exchange of Thailand, the Securities and Exchange Commission, and other supervision regulators, including supporting documents for securities analysts' meetings, investor conferences, and road shows so that investors and the general public can access and obtain up-to-date Bank information in a timely manner.

The Bank executives designated as disclosure officers are the chairman of the Board, the chairman of the Executive Committee, the president, the chief financial officer, and the division head of Investor Relations.

In a bid to establish fair treatment for information disclosure, the Investor Relations Unit will abstain from disclosing information related to operating performance of the Bank to shareholders, investors, and securities analysts seven days

prior to the submission of quarterly operating results to the Stock Exchange of Thailand.

The Investor Relations Unit can be reached at:

Address : Siam Commercial Bank PCL
9 Ratchadapisek Road
Jatujak Sub-district,
Jatujak District Bangkok 10900
Telephone : +66 2544 4358
Fax : +66 2544 2658
E-mail : investor.relations@scb.co.th

Investor Relations activities continuously organized during 2009 comprise:

1. One-on-one meetings with investors and equity analysts (145 meetings);
2. General meetings with equity analysts (4 times);
3. Investor conferences (6 times); and
4. Global Road Shows (3 times).

Additionally, in 2009, the Bank held 31 press conferences and media events to promote the Bank's important activities, including 180 press releases.

5. Responsibilities of the Board

5.1 Board structure

5.1.1 Number of Board members and terms

Members of the Board comprise professionals with diversified backgrounds in finance, banking, business management, marketing, law, auditing and accounting, corporate governance, social and community project management, and other experience considered beneficial to banking supervision. At the end of 2009, there are 15 Board members. The Bank does not restrict the number of terms for Board members, but will consider the suitability of re-election for each individual member. Names of the Bank's Board members are provided in Table 1.

5.1.2 Balance of power for non-executive directors

The Bank's Board structure conforms with the Capital Market Supervisory Board Notification no. TorJor 28/2551 re: Application for and Approval of Offer for Sale of Newly Issued Shares and the Bank of Thailand's Notification no. 13/2552 re: Corporate Governance of Financial Institutions.

Independent director means a director who does not have any related business or hold any position or have any beneficial interest with the Bank that may affect his or her independent decision. An independent director is required to possess qualifications in compliance with the Capital Market Supervisory Board Notification no. TorJor 28/2551 re: Application for and Approval of Offer for Sale of Newly Issued Shares. In 2009, the Bank has eight independent directors (representing 53% of the total directors), namely Mr. Anand Panyarachun, Mr. Maris Samaram, Mr. John William Hancock, Mr. Chumpol NaLamlieng, Khunying Jada

Wattanasiritham, Assoc. Prof. Dr. Kulpatra Sirodom, Mr. Sumate Tanthuanit, and Prof. Vicharn Panich M.D.

Executive director means a director who is involved in Bank management according to the Capital Market Supervisory Board Notification no. TorJor 28/2551 re: Application for and Approval of Offer for Sale of Newly Issued Shares. This shall include directors who have management positions, directors responsible for any operations as management and authorized directors who are authorized to bind the Bank, except those abiding by Board of Directors resolutions or signing jointly with other directors.

In 2009, the Bank has three executive directors (representing 20% of the total directors), namely Dr. Vichit Suraphongchai, Mrs. Kannikar Chalitaporn, and Mr. Bodin Asavanich.

Authorized directors, who are directors with signing authority according to the Bank's Articles of Association, are Dr. Vichit Suraphongchai, chairman of the Executive Committee, or Mrs. Kannikar Chalitaporn, president. Either one of them is authorized to sign on behalf of the Bank.

5.1.3 Segregation of positions

According to the Bank's governance structure, the Bank has segregated the positions and capacities of the chairman of the Board, the chairman of the Executive Committee, and the president to enhance the operation, governance, and transparency of internal operations, as follows:

Chairman of the Board - The chairman of the Board of Directors is an independent director and shall not be the chairman of the Executive Committee or the president of the Bank, nor be involved in the Bank's routine management. This is in compliance with the principle of segregation of roles in policy formulation and oversight from those in operations management.

Chairman of the Executive Committee - The Board has appointed one of its members as chairman of the Executive Committee with powers and duties to manage and control the business of the Bank as assigned by the Board. The chairman of the Executive Committee is an authorized director who is empowered to develop and review key strategies and practices with roles and responsibilities relating to business of the Bank and other Board committees as appointed by the Board of Directors, including overseeing the Executive Committee's compliance with its charter, and signing on behalf of the Bank. The Executive Committee Charter is available to the public on www.scb.co.th under "Corporate Governance".

President - Under the Articles of Association, the president is an ex-officio member of the Executive Committee. The president is also an authorized director with powers and duties, as assigned by the Board, to:

1. Implement the Bank's operations according to policies, strategies, and goals as set forth by the Board.

Table 1 : Board of Directors

Name	Positions	Terms (No.) ¹⁾
1. Mr. Anand Panyarachun	Chairman of the Board, Independent Director, and Member of the Corporate Social Responsibility Committee	First Time: 3 Second Time: 5
2. Dr. Vichit Suraphongchai	Director, Chairman of the Executive Committee and Member of the Corporate Social Responsibility Committee	3
3. Mr. Maris Samaram	Independent Director and Chairman of the Audit Committee	3
4. Dr. Chirayu Isarangkun Na Ayuthaya ²⁾	Director and Chairman of the Corporate Social Responsibility Committee	7
5. Mr. John William Hancock	Independent Director, Chairman of the Nomination and Corporate Governance Committee and Member of the Compensation Committee	3
6. Mr. Chumpol NaLamlieng	Independent Director, Chairman of the Compensation Committee and Member of the Nomination and Corporate Governance Committee	First Time: 1 Second Time: 1
7. Khunying Jada Wattanasiritham	Independent Director, Member of the Executive Committee and Member of the Corporate Social Responsibility Committee	3
8. Mr. Sumate Tanthuanit	Independent Director and Member of the Audit Committee	2
9. Assoc. Prof. Dr. Kulpatra Sirodom ³⁾	Independent Director and Member of the Audit Committee	1
10. M.R. Disnadda Diskul	Director and Member of the Corporate Social Responsibility Committee	First Time: 4 Second Time: 3
11. Prof. Vicharn Panich M.D.	Independent Director and Member of the Corporate Social Responsibility Committee	1
12. Dr. Areepong Bhoocha-oom ²⁾	Director and Member of the Compensation Committee	1
13. Miss Supa Piyajitti ²⁾	Director and Member of the Nomination and Corporate Governance Committee	1
14. Mrs. Kannikar Chalitaporn	Director, President, Member of the Executive Committee and Member of the Corporate Social Responsibility Committee	2
15. Mr. Bodin Asavanich	Director, Member of the Executive Committee and Senior Executive Vice President, Group General Counsel	3

Remarks:

1) Average term of director is 3 years.

2) Dr. Chirayu Isarangkul Na Ayuthaya, Miss Supa Piyajitti, and Dr. Areepong Bhoocha-Oom represent the majority shareholders.

3) Assoc. Prof. Dr. Kulpatra Sirodom was appointed by the Board of Directors as an independent director and a member of the Audit Committee in place of Mr. Tiraphot Vajrabhaya on 19 June 2009.

Backgrounds of Board members are shown starting on page 12 of this Annual Report.

2. Monitor and prepare reports on business conditions and the Bank's position, and recommend alternatives and strategies consistent with Bank policies and market conditions.
3. Consider and screen the Bank's business operations with approval authority according to Bank regulations.
4. Manage and supervise the Bank's operations, such as finance, risk management, internal controls, operations, and human resources.
5. Represent the Bank with the authority to assign another person to deal with government agencies and other regulatory bodies.
6. Oversee communications with the public, shareholders, customers, and employees to ensure that they are positive and enhance the Bank's reputation and image.
7. Implement assignments entrusted to him/her by the Board and the Board Committees.
8. Apply good governance principles across the organization.

5.1.4 Membership of other listed company boards

The Bank has laid down a clear policy regarding membership of other listed company boards, which is in line with ethical practices as prescribed by the relevant supervisory bodies, such as the Bank of Thailand and the Stock Exchange of Thailand. The Stock Exchange of Thailand has recommended that a director of a listed company shall not hold positions in more than five listed companies, while the Bank of Thailand has announced that a director of any commercial bank shall not be chairman, executive director, or an authorized director of limited companies of more than three business groups.

In addition, the Bank has established internal practical guidelines for directorship of other companies, stating that a director has to notify the Bank via the Nomination and Corporate Governance Committee and the company secretary in advance before assuming any position in companies or organizations so that the Nomination and Corporate Governance Committee may review the appointment for appropriateness and compliance with relevant laws and regulations. The company secretary shall regularly inform the Board of the membership status of each director. Membership of other listed company boards is disclosed to shareholders in the Annual Report.

5.1.5 Company secretary

The Board of Directors appointed Mrs. Siribunchong Uthayophas, senior vice president and manager, Board Secretariat and Shareholder Services Office, as company secretary to take responsibility as set forth by law.

The company secretary reports functionally to the chairman of the Board of Directors and operationally to the senior executive vice president, General Counsel Group.

5.2 Board committees

The Board has appointed Board committees to study and review specific matters. At present, the Bank has five committees appointed by the Board of Directors: the Executive Committee; the Audit Committee; the Nomination and Corporate Governance Committee; the Compensation Committee; and the Corporate Social Responsibility Committee.

In addition, there are another six management committees: the Risk Management Committee; the Strategy and Review Committee; the Change Program Steering Committee; the Assets and Liabilities Management Committee; the Global Investment Committee; and the Equity Investment Management Committee.

The composition, functions, and responsibilities of the Board and management committees are set out in the "Corporate Governance" section of the Bank website (www.scb.co.th). The Committees are summarized as follows:

5.2.1 Board committees

5.2.1.1 Executive Committee

Members of the Executive Committee are drawn from the Board and hold concurrent tenure with that of their directorship. Currently, the Executive Committee comprises four directors, namely Dr. Vichit Suraphongchai (chairman), Mrs. Kannikar Chalitaporn, Khunying Jada Wattanasiritham, and Mr. Bodin Asavanich. In 2009, the Executive Committee held twenty-seven meetings.

5.2.1.2 Audit Committee

The Board of Directors initially appointed an Audit Committee in 1998. Tenure of the members of the Audit Committee is two years. In 2009, the Audit Committee comprised three independent directors, namely Mr. Maris Samaram (chairman), Mr. Sumate Tanthuvanit, and Assoc. Prof. Dr. Kulpatra Sirodom. Mr. Maris Samaram and Assoc. Prof. Dr. Kulpatra Sirodom are the Board members who possess strong knowledge and experience of reviewing financial statements as shown in their biographies on page 12. In 2009, the Audit Committee held twelve meetings.

5.2.1.3 Nomination and Corporate Governance Committee

The Board of Directors initially appointed a Nomination and Corporate Governance Committee in May 2001. Tenure of the committee members is two years. The Nomination and Corporate Governance Committee is composed of three members, namely Mr. John William Hancock (chairman), Mr. Chumpol NaLamlieng and Miss Supa Piyajitti. In 2009, the Nomination and Corporate Governance Committee held nine meetings.

5.2.1.4 Compensation Committee

The Board of Directors initially appointed a Compensation Committee in May 1999. Tenure of the committee members is two years. The Compensation Committee is composed of three members, namely Mr. Chumpol NaLamliang (chairman), Mr. John William Hancock, and Dr. Areepong Bhoocha-oom. In 2009, the Compensation Committee held eight meetings.

5.2.1.5 Corporate Social Responsibility Committee

The Board of Directors initially appointed a Corporate Social Responsibility Committee in November 2006. Tenure of the committee members is two years. The members of the Committee comprise Dr. Chirayu Isarangkun Na Ayuthaya (chairman), Mr. Anand Panyarachun, Dr. Vichit Suraphongchai, Khunying Jada Wattanasiritham, Prof. Vicharn Panich M.D., M.R. Disnadda Diskul, and Mrs. Kannikar Chalitaporn. In 2009, the Corporate Social Responsibility Committee held eight meetings to advance the Bank's and the Foundation's social activity projects within the framework and policy set by the Board of Directors, such as: The Youth Development Project Following the Royally Initiated Sufficiency Economy Philosophy; SCB Challenge Project; SCB, Let's Do Good; etc. (Additional information is available on page 52 under "SCB and Corporate Social Responsibility").

5.2.2 Management committees

5.2.2.1 Risk Management Committee

The Board of Directors established a Risk Management Committee in 2002. The Committee is chaired by the president. Members comprise management at the senior executive vice president and executive vice president levels from relevant units. The Committee meets at least once a quarter.

5.2.2.2 Strategy and Review Committee

The Strategy and Review Committee is chaired by the president and other members comprising relevant management at the group head level. The Committee has major responsibilities in setting forth business policies and strategies consistent with the policy prescribed by the Board of Directors, and in reviewing and making adjustments of the policies and plans to be in line with the situation. The Committee also has the duty of monitoring and assessing operational performance and considering appropriate actions, including considering and signing off on the launch of new products, services, or operational processes.

5.2.2.3 Change Program Steering Committee

The Change Program represents the transformational change agenda of the Bank, approved by the Board in October 2001. The Program aims to rebuild the Bank's foundation, enhance efficiency and service quality to world-class levels, and ultimately increase shareholder value.

The Committee is responsible for determining direction and steering Change Program projects to completion by allocating resources, monitoring progress, making critical decisions associated with the change agenda, and resolving problems or contentious issues that may arise within any project. The Change Program Steering Committee is chaired by the chairman of the Executive Committee, with the president as vice chairman. Other members include senior executives at the senior executive vice president and executive vice president levels. The senior executive vice president of the Change Program is responsible for developing the program framework, project monitoring, and project consistency.

5.2.2.4 Assets and Liabilities Management Committee

The Assets and Liabilities Management Committee is part of the Bank's market risk management framework. The Committee is chaired by the chairman of the Executive Committee. Other members include: the president; senior executive vice presidents; and executive vice presidents in charge of lending, finance, treasury, risk management and SCB Economic Intelligence Center. The Committee is mainly responsible for formulating strategies for managing liquidity risk, interest rate risk, and exchange rate risk to ensure that they are at the appropriate level. The Committee also formulates strategy for balance sheet management to be adopted as guidelines for business operations, and ensure that the interest rate risk is in appropriate level, as well as to approve the policy guidelines in management of accounting position for banking and the Bank's trading portfolios.



SCB holds the Recognition Award presentation ceremony.

5.2.2.5 Global Investment Committee

The Global Investment Committee is chaired by the chairman of the Executive Committee. Other members include the president, and senior executives in charge of risk management, lending, deposits, investment, treasury and finance. The Committee is responsible for seeking out the investments which have high liquidity, both local and international, for the Bank to gain long-term profit at the appropriate risk level. The Committee is also responsible for monitoring the status of the invested funds in terms of asset value, expected return, risk and liquidity, as well as to co-operate with other entities to consider the Bank's investment process.

5.2.2.6 Equity Investment Management Committee

The Equity Investment Management Committee is chaired by the president. Other members include senior executives in charge of equity investment management and credit which is related to equity investment. The Committee is responsible for developing an equity investment plan consistent with overall policy relating to the Bank, in terms of business strategies, and expected return; formulating strategy for supervising and developing synergy in doing business with portfolio companies; and setting investment procedure, implementation and human resource management related to investment.

5.3 Roles, Duties, and Responsibilities of Board Members

The Board is committed to conducting itself in accordance with the highest standards of ethical behavior and in accordance with the law. The functions and responsibilities of the Board are as stipulated by law, Articles of Association, and shareholder resolutions. Details of the functions and responsibilities of the Board can be viewed on the Bank's website, (www.scb.co.th) under "Corporate Governance" re: The Board Charter.

5.4 Board meetings

The Board Charter requires that there be not less than six meetings per year, with dates scheduled in advance for the entire year. Special meetings are convened as necessary. The chairman of the Board, the chairman of the Executive Committee, and the president co-operate in selecting and setting advanced agendas by importance and other needs. Other directors also have the right to propose agenda items. Principal meeting agendas involved consideration of the Bank's strategic direction, annual business plan and budget, quarterly, semi-annual, and annual financial reports, progress of the Change Program, significant credit and debt restructuring matters, significant acquisition and disposal of major assets, key organization and management changes, risk management, and reports from Board Committees. The relevant senior executives will also make presentations at the meeting to provide additional information on matters under consideration. The chairman of the Board allocates sufficient time for management to clearly present matters to enable all directors to prudently discuss issues.

The company secretary ordinarily prepares and circulates the agenda and relevant documents at least seven days before each meeting to allow Board members sufficient time to consider the issues. The company secretary records the minutes, and proposes the draft to all directors for consideration after the meeting. Drafts are ordinarily reported to Board members before the minutes are adopted at the next meeting, and are kept for scrutiny by Board members and other concerned parties.

In addition, the Bank also arranges a special outside "Board Retreat" at least once a year, to consult and discuss significant and specific Bank matters, and an independent directors' or non-executive directors' meeting at least once a year.

In 2009, there were 11 Board meetings (including two Board Retreats), one independent directors' meeting, and one non-executive directors' meeting. Details of each meeting in 2009 are shown in Table 2.

5.5 Board and senior executive assessment

5.5.1 Board assessment

Board assessment is divided into three parts covering: 1) self assessment of individual Board members, 2) assessment of the chairman of the Board, and 3) assessment of the Board as a whole. The company secretary was assigned to send assessment forms and to gather those forms for delivery to the chairman of the Nomination and Corporate Governance Committee for consideration, as per the Board's charter. The results are discussed at a Board meeting. Details of the process are available on the Bank's website (www.scb.co.th) under "Corporate Governance".

The Board assessment will be undertaken every two years. The recommendations from the Board assessment have been adopted for improving the effectiveness of Board performance to the optimal benefit of the Bank's good corporate governance, e.g. adjustment of Board meeting agendas and their supporting documents, etc.

5.5.2 Senior executive assessment

The Board has assigned the Compensation Committee responsibility for performance assessment of the chairman of the Executive Committee, president, and other senior executives on an annual basis. The Compensation Committee has the duty to review the targets and performance criteria of the chairman of the Executive Committee and the president for approval by the Board of Directors, and proposes performance results compared with targets and performance criteria to the Board of Directors for considering appropriate remuneration and other benefits.

5.6 Procedure for nomination of directors and executives

The Nomination and Corporate Governance Committee has the duty to screen and propose to the Board qualified candidates to serve as directors and members of Board committees. The Committee's decision is based on the candidates' knowledge, capabilities, and past experience required to meet the Bank's requirements in filling vacant positions. The Nomination and Corporate Governance Committee will consider a list of candidates proposed by shareholders, and individual directors, and make recommendations to the Board. After the Board acknowledges a candidate, management will seek approval from the Bank of Thailand prior to proposing the candidate to the Board and the shareholders for approval.

The Compensation Committee is responsible for screening executive positions at the levels of: chairman of the Executive Committee; president; senior executive vice presidents; and executive vice presidents reporting directly to the president. The Compensation Committee is thus responsible for proposing screened nominees to the Board of Directors

Table 2 : Details of Director Attendance Records in 2009

Name	The Board of Directors	The Executive Committee	The Audit Committee	The Nomination and Corporate Governance Committee	The Compensation Committee ¹	The Corporate Social Responsibility Committee	The Annual General Meeting
1. Mr. Anand Panyarachun	11/11					8/8	1/1
2. Dr. Vichit Suraphongchai	11/11	27/27				8/8	1/1
3. Mr. Maris Samaram	11/11		12/12				1/1
4. Dr. Chirayu Isarangkun Na Ayuthaya	10/11					7/8	1/1
5. Mr. John William Hancock	11/11			9/9	8/8		1/1
6. Mr. Chumpol NaLamlieng	10/11			9/9	8/8		1/1
7. Khunying Jada Wattanasiritham	11/11	25/27				8/8	1/1
8. Mr. Sumate Tanthuanit	10/11		11/12				1/1
9. Mr. Tiraphot Vajrabhaya ¹⁾	4/5		5/6				1/1
10. Assoc. Prof. Dr. Kulpatra Sirodom ¹⁾	6/6		6/6				0/0
11. M.R. Disnadda Diskul	8/11					8/8	1/1
12. Prof. Vicharn Panich M.D.	11/11					6/8	1/1
13. Mr. Peter Seah Lim Huat ²⁾	9/9				5/6		1/1
14. Mrs. Puntip Surathin ³⁾	1/1			1/1			0/0
15. Miss Supa Piyajitti ⁴⁾	8/8			6/6			0/0
16. Mr. Sanit Rangnoi ³⁾	1/1				1/1		0/0
17. Dr. Areepong Bhoocha-oom ⁵⁾	9/10				1/4		1/1
18. Mrs. Kannikar Chalitaporn	11/11	27/27				6/8	1/1
19. Mr. Bodin Asavanich	11/11	27/27					1/1

Remarks:

- 1) Assoc. Prof. Dr. Kulpatra Sirodom was appointed by the Board of Directors as an independent director and a member of the Audit Committee in place of Mr. Tiraphot Vajrabhaya on 19 June 2009.
- 2) Mr. Peter Seah Lim Huat is a foreign resident and attended the five meetings of Board of Directors and two meetings of Compensation Committee via teleconference. He resigned as an SCB director and a member of the Compensation Committee on 1 October 2009.
- 3) Mrs. Puntip Surathin and Mr. Sanit Rangnoi resigned as SCB directors with effect from 20 January 2009.
- 4) Miss Supa Piyajitti was appointed by the shareholders' meeting as an SCB director on 3 April 2009.
- 5) Dr. Areepong Bhoocha-oom was appointed by the Board of Directors as an SCB director on 23 February 2009.

for its approval. A search committee may be set up as a working group for some nominations. After approval by the Board, management will seek for approval from the Bank of Thailand prior to the appointment process.

5.7 Succession plan

The Compensation Committee has been assigned by the Board to be responsible for a succession plan, especially to ensure that the Bank has an appropriate succession plan in place for the positions of the chairman of the Executive Committee, president, and other senior executives, and to make recommendations to the Board for approval.

In 2009, the Board considered the succession plan proposed by executive management. Discussions were also held at Board meetings as well as other meetings. Nomination for appropriate leaders has been recognized as a priority by the Board in order to strengthen the Bank's management and ensure continued progress.

5.8 Director and management remuneration

Board policy is that director remuneration should be appropriate and reflect director duties and responsibilities to fulfill stakeholder expectations and comply with applicable laws and regulations. It is implicit that Bank directors must possess appropriate experience and qualifications and must receive appropriate remuneration corresponding to these contributions and responsibilities. The Compensation Committee is responsible for proposing remuneration of directors and members of Board committees to the Board for consideration and proposal to shareholders for annual approval.

5.8.1 Remuneration of Board members

The current Board remuneration was approved at the 2009



SCB Awards Day recognizes outstanding employees.

Annual General Meeting. The Board chairman receives a remuneration of Baht 1.8 million per year, and Board members receive Baht 1.2 million per year. This rate was adopted in 2000.

Furthermore, at the 2009 Annual General Meeting of Shareholders, shareholders approved the payment of a directors' bonus at the rate of 0.5 percent of the dividend, and authorized the Board to determine how the bonus should be distributed. Shareholders approved a dividend payment of Baht 2.00 per share for 2008 operating results, for a total payment of Baht 6,798 million. Accordingly, the total directors' bonus for 2008 performance was Baht 33.99 million.

Board Committee

	Monthly Remuneration (Baht)	Meeting Allowance (Baht / Time)
Executive Committee		
• Chairman	-	-
• Members	150,000	-
Audit Committee		
• Chairman	75,000	15,000
• Members	50,000	10,000
Nomination and Corporate Governance Committee		
• Chairman	30,000	15,000
• Members	20,000	10,000
Compensation Committee		
• Chairman	30,000	15,000
• Members	20,000	10,000
Corporate Social Responsibility Committee		
• Chairman	30,000	15,000
• Members	20,000	10,000

Remarks:

Chairman of the Executive Committee, and director and senior vice president, Group General Counsel do not receive remuneration for serving on Board Committees.

Table 3 : Details of Individual Remunerations in 2009
[Unit: Million Baht]

Name	The Board of Directors	The Executive Committee	The Audit Committee	The Nomination and Corporate Governance Committee	The Compensation Committee	The Corporate Social Responsibility Committee	The Directors' Bonus for 2008 Operations
1. Mr. Anand Panyarachun	1.8	-	-	-	-	0.31	2.98
2. Dr. Vichit Suraphongchai	1.2	-	-	-	-	-	1.99
3. Mr. Maris Samaram	1.2	-	1.08	-	-	-	1.99
4. Dr. Chirayu Isarangkun Na Ayuthaya	1.2	-	-	-	-	0.45	1.99
5. Mr. John William Hancock	1.2	-	-	0.48	0.31	-	1.99
6. Mr. Chumpol NaLamlieng	1.2	-	-	0.32	0.47	-	1.99
7. Khunying Jada Wattanasiritham ¹⁾	1.2	1.8	-	-	-	0.31	1.99
8. Mr. Sumate Tanthuanit	1.2	-	0.71	-	-	-	1.99
9. Mr. Tiraphot Vajrabhaya ²⁾	0.56	-	0.34	-	-	-	1.99
10. Assoc. Prof. Dr. Kulpatra Sirodom ²⁾	0.64	-	0.37	-	-	-	-
11. M.R. Disnadda Diskul	1.2	-	-	-	-	0.31	1.99
12. Prof. Vicharn Panich M.D.	1.2	-	-	-	-	0.29	1.99
13. Mr. Peter Seah Lim Huat ³⁾	0.9	-	-	-	0.22	-	1.99
14. Mrs. Puntip Surathin ⁴⁾	0.06	-	-	0.02	-	-	1.99
15. Miss Supa Piyajitti ⁵⁾	0.84	-	-	0.22	-	-	-
16. Mr. Sanit Rangnoi ⁵⁾	0.06	-	-	-	0.02	-	1.99
17. Dr. Areepong Bhoocha-oom ⁶⁾	1.02	-	-	-	0.19	-	-
18. Mrs. Kannikar Chalitaporn	1.2	-	-	-	-	-	1.99
19. Mr. Bodin Asavanich	1.2	-	-	-	-	-	1.99
20. Mr. Pichai Chunhavajira ⁷⁾	-	-	-	-	-	-	1.16
Total	19.08	1.8	2.5	1.04	1.21	1.67	33.99

Remarks:

- 1) Khunying Jada Wattanasiritham received a director fee from the Bank's subsidiary of Baht 0.38 million.
- 2) Assoc. Prof. Dr. Kulpatra Sirodom was appointed by the Board of Directors as an independent director and a member of the Audit Committee in place of Mr. Tiraphot Vajrabhaya on 19 June 2009.
- 3) Mr. Peter Seah Lim Huat resigned as an SCB director and a member of the Compensation Committee on 1 October 2009.
- 4) Mrs. Puntip Surathin and Mr. Sanit Rangnoi resigned as SCB directors with effect from 20 January 2009.
- 5) Miss Supa Piyajitti was appointed by the shareholders' meeting as an SCB director on 3 April 2009.
- 6) Dr. Areepong Bhoocha-oom was appointed by the Board of Directors as an SCB director on 23 February 2009.
- 7) Mr. Pichai Chunhavajira resigned from his position as director and member of the Audit Committee, effective August 2008.

5.8.2 Remuneration of Board Committee Members

Remuneration of the current Board committee members, based on the approval of the 2009 Annual General Meeting of Shareholders, was as follows:

5.8.3 Remuneration of Senior Management

The Board, based on recommendations by the Compensation Committee, also sets the remuneration of senior management based on transparent criteria by taking into consideration the responsibilities of such executives, and value contributed to the Bank by each executive. To the extent possible, such compensation reflects relative compensation levels in the finance and banking marketplace for senior executives with similar capabilities and experience.

5.9 Remuneration in cash for the Board, the Board committees, and senior executive officers

- (1) Directors' yearly remuneration - The Board of Directors, totaling 19 persons, received aggregate remuneration of Baht 19.08 million.
- (2) Directors' bonus - The Board of Directors, received aggregate payment of directors' bonuses for Year 2008 operations of Baht 33.99 million,
- (3) Board committee members' - The members of the Executive Committee, the Audit Committees, the Corporate Governance Committee, the Compensation Committee, and the Corporate Social Responsibility Committee received remuneration totaling Baht 8.21 million.
- (4) Senior management - Remuneration of executives from executive vice president level upward, (44 persons) totaled Baht 465.64 million

Individual remuneration is shown in Table 3.

5.10 Other benefits for directors and executives

Directors are entitled to receive other benefits in accordance with the Bank's regulations, including medical welfare, traveling and accommodation, etc. Medical, traveling and accommodation expenses are covered for non-resident foreign directors attending meetings in Thailand.

Senior management are also entitled to other benefits in the same manner as those of general staff, including contributions to provident funds. In 2009, the Bank's provident fund contribution to senior management of

executive vice president level and up (41 persons) totaled Baht 17.76 million.

5.11 Director orientation and development

The Bank considers director and management development important, and has set a policy to encourage learning activities for directors and management. The Bank encourages its directors to attend courses or join activities aimed at enhancing their performance on the Board and Board committees. Such activities are organized by the Thai Institute of Directors, Stock Exchange of Thailand, and Securities and Exchange Commission. The Bank always keeps directors informed of training courses well in advance. Thirteen directors have participated in various Thai Institute of Directors' director programs as per the details shown on page 199.



SCB executives brief equity analysts and local institutional investors on the Bank's performance and plans.

The Bank holds orientation meetings for new board members. In these meetings, briefings on Bank vision, strategies, and key business targets and operations plans are given by the chairman of the Executive Committee, president, and senior executives. Important documents are also provided to new directors, including the Director's Manual, the Memorandum and Articles of Association of the Bank, and the Banks' latest Annual Report. The main areas of focus are Roles and Responsibilities of Directors, Policy Statement on Corporate Governance, Approval Authorities, Prohibitions under Applicable Laws, and Roles and Responsibilities of the Board Committees.

Knowledge Forums are regularly set up for senior Bank management, executives, and staff to introduce new information and knowledge from a variety of speakers and executives who have experience in many areas.

Table 4 : Changes in Bank Shareholding or Debenture Holding of Directors and Senior Management

Name	Positions	Amount of shares as at 31 December 2009	Changes in 2009 increase/ (decrease)
1. Mr. Anand Panyarachun	Chairman of the Board, Independent Director, and Member of the Corporate Social Responsibility Committee	461,093 SCB	-
2. Dr. Vichit Suraphongchai	Director, Chairman of the Executive Committee and Member of the Corporate Social Responsibility Committee	-	-
3. Mr. Maris Samaram	Independent Director and Chairman of the Audit Committee		
4. Dr. Chirayu Isarangkun Na Ayuthaya	Director and Chairman of the Corporate Social Responsibility Committee	-	(1,000 SCB Debenture)
5. Mr. John William Hancock	Independent Director, Chairman of the Nomination and Corporate Governance Committee and Member of the Compensation Committee	-	-
6. Mr. Chumpol NaLamlieng	Independent Director, Chairman of the Compensation Committee and Member of the Nomination and Corporate Governance Committee	1,000 SCB	-
7. Khunying Jada Wattanasiritham	Independent Director, Member of the Executive Committee and Member of the Corporate Social Responsibility Committee	-	-
8. Mr. Sumate Tanthuanit	Independent Director and Member of the Audit Committee	51,953 SCB	-
9. Assoc. Prof. Dr. Kulpatra Sirodorn	Independent Director and Member of the Audit Committee	-	-
10. M.R. Disnadda Diskul	Director and Member of the Corporate Social Responsibility Committee	-	-
11. Prof. Vicharn Panich M.D.	Independent Director and Member of the Corporate Social Responsibility Committee	-	-
12. Miss Supa Piyajitti	Director and Member of the Nomination and Corporate Governance Committee	-	-
13. Dr. Areepong Bhoocha-oom	Director and Member of the Compensation Committee	10,000 SCB-P ¹⁾	-
14. Mr. Kannikar Chalitaporn	Director, President, Member of the Executive Committee and Member of the Corporate Social Responsibility Committee	43,000 SCB	-
15. Mr. Bodin Asavanich	Director, Member of the Executive Committee and Senior Executive Vice President, Group General Counsel	580 SCB	-
16. Mr. Deepak Sarup	Senior Executive Vice President, Change Program and Chief Financial Officer	-	-
17. Mr. Sirichai Sombutsiri	Senior Executive Vice President, Business Banking Group	-	-
18. Mr. Yokporn Tantisawetrat	Senior Executive Vice President, Chief Risk Officer	9,434 SCB	-
19. Mr. Yol Phokasub	Senior Executive Vice President, Retail Banking Group	10 SCB	-
20. Mr. Na Bhengbhasang Krishnamra	Senior Executive Vice President, Sales & Service Division, Retail Banking Group	96,719 SCB	-
21. Mr. Charamporn Jotikasthira	Senior Executive Vice President, Chief Information Officer	1,100 SCB	-
22. Mr. Arthid Nanthawithaya	Senior Executive Vice President, Corporate Banking Group 2 and GMTS Group	-	-
23. Mr. Vorapak Tanyawong	Senior Executive Vice President, Corporate Banking Group 1	-	-
24. Mr. Krieng Wongnongtaey	Executive Vice President, Financial Reporting & Controls Division	-	-

Remarks:-

1) The amount Dr. Areepong Bhoocha-Oom reported at the time he was first appointed to be a Bank director in February 2009.

SCB = SCB Ordinary Shares

SCB-P = SCB Preferred Shares

SCB's debenture = SCB Subordinated Debenture No. 1/2008

No Bank directors had direct or indirect interest in any contract made by the Bank.

Compensation Committee Report

Appointed by the Board of Directors, the Compensation Committee is composed of two independent directors and one non-executive director. The chairman of the Committee is an independent director.

The Committee held eight meetings in 2009. In each meeting, the Committee members met with the Bank management to discuss compensation and organization related issues, senior executive appointments, and management continuity as prescribed in the Compensation Committee Charter.

Major activities:

1. Proposed the appropriate compensation for the Board chairman, Board members, and Board Committee members for the Board to consider and recommend to shareholders for approval.
2. Reviewed the performance of chairman of the Executive Committee, the president, and the senior executives against plan targets and the performance criteria, and referred the results to the Board for consideration of the appropriate compensation and benefits.
3. Reviewed management's proposals regarding the appropriate compensation and benefits for the senior executives, and referred the results to the Board for approval.
4. Reviewed management's proposals regarding the senior executive appointments and advised the Board as to their approval.
5. Proposed for the Board consideration the succession plan and management continuity for the positions of chairman of the Executive Committee, the president, and senior executives.

The remuneration for the directors and the senior executives in year 2009 is set out in the Corporate Governance Report under the section "Director and Management Remuneration". The Committee is of the opinion that such remuneration is commensurate with their duties and responsibilities, the individual's performance, and the economic situation.



Mr. Chumpol NaLamlieng

Chairman of the Compensation Committee

Audit Fees

Audit Fees

The Bank and its subsidiaries paid audit fees for the fiscal year 2009 as follows:

- To the Bank's auditors totaling Baht 15 million
- To the audit firm, its auditors, and individuals or business entities related to the audit firm and auditors totaling Baht 4 million

Non-audit Fees

The Bank and its subsidiaries' non-audit fees for the fiscal year 2009 comprised (1) Special audit in accordance with the Bank of Thailand's notification, (2) Examination of foreign exchange booths, (3) Examination of banking returns as required under section 63(3) and 63(3A) of Hong Kong Banking Ordinance and compilation half yearly financial disclosure statement of the Branch, (4) Annual report review for filing at the Department of Insurance, and (5) Juristic person and business tax services (Singapore branch and Hong Kong branch).

- To the Bank's auditors: Non-audit fees were not paid in the fiscal year 2009. However, the payment of the agreed non-audit totaling Baht 2 million will be due in the future, for the service has not been completed yet.
- To the audit firm, its auditors, and individuals or business entities related to the audit firm and auditors: Non-audit fees were not paid in the fiscal year 2009. However, the payment of the agreed non-audit totaling Baht 1 million will be due in the future, for the service have not been completed yet.

Related Transactions

During 2009 and 2008, the Bank's related transactions were in accordance with reasonable criteria and consideration procedures whereby fair prices and conditions were applied in the same manner as transactions generally concluded with the public. Related transaction were handled in this way so as to ensure optimum benefit to the Bank and its shareholders, and to prevent any conflict of interest in line with regulatory compliance guidelines as set forth by the Bank of Thailand and other regulatory bodies, including the Stock Exchange of Thailand. Details of the related transactions are as follows:

Loans, deposits, borrowings and contingencies to related parties or persons as at 31 December 2009 and 2008 are as follows:

Unit: Million Baht

	Consolidated financial statements							
	2009				2008			
	Loans	Deposits	Borrow-ings	Contin-gencies	Loans	Deposits	Borrow-ings	Contin-gencies
Associated companies	-	1,067	-	440	16	701	-	342
Related companies (10% to 20% ownership)	-	81	-	1	-	149	-	2
Related companies (Shareholding through debt restructuring process)	806	85	-	41	841	89	-	41
Related companies (Shareholding through other companies' debt restructuring process)	-	-	-	1	-	25	-	1
Major shareholder (more than 10% ownership)	-	988	-	-	-	1,062	-	-
Subsidiaries and associated companies of major shareholder which are not included in the above lists	1	1,852	-	5,027	189	1,605	350	789
Entity in which the directors, management or close members of their families have significant influence	-	177	-	35	8	448	45	171
Officers from departmental managers upward	50	392	9	-	51	572	30	-
Total	857	4,642	9	5,545	1,105	4,651	425	1,346

Unit: Million Baht

	Consolidated financial statements								Director/Executive
	2009				2008				
	Loans	Deposits	Borrow-ings	Contin-gencies	Loans	Deposits	Borrow-ings	Contin-gencies	
Associated companies									
Finance & Insurance									
The Siam Industrial Credit PCL and affiliates	-	106	-	1	-	111	-	1	Miss Araya Phuphanich Mrs. Apiphan Charoenanusorn Miss Kluaymai Devahastin Na Ayuthaya
Siam Commercial New York Life Insurance PCL	-	940	-	439	-	559	-	1	Mr. Yol Phokasub Mr. Arthid Nanthawithaya Mr. Narong Srichukrin Mr. Adisorn Sermchaiwong
SCB Leasing PCL	-	20	-	-	16	4	-	340	Miss Araya Phuphanich Mr. Krieng Wongnongtaey Mr. Manat Wisetsingha
VinaSiam Bank (Vietnam)	-	1	-	-	-	5	-	-	Mr. Yol Phokasub Mr. Arthid Nanthawithaya Mrs. Kannika Ngamsoppee
Others									
Saturn Inc. (Cayman Islands) and affiliates*	-	-	-	-	-	17	-	-	
NoblecLEAR Holding (BVI) Ltd. (Germany)**	-	-	-	-	-	5	-	-	Mr. Sakesom Srirungruangdeja
Total associated companies	-	1,067	-	440	16	701	-	342	
Related companies									
(10% to 20% ownership)									
Finance & Insurance	-	22	-	1	-	22	-	1	
Service	-	53	-	-	-	80	-	-	
Real estate	-	4	-	-	-	8	-	-	
Others	-	2	-	-	-	39	-	1	
Total related companies	-	81	-	1	-	149	-	2	
Related companies									
(Shareholding through debt restructuring process)									
Fuel Pipeline Transportation Co., Ltd.	806	23	-	7	841	18	-	7	Mr. Seksom Intralawan
Phoenix Land Development Co., Ltd.	-	52	-	32	-	52	-	32	Mr. Sirichai Sombutsiri Mr. Seksom Intralawan Mr. Songchai Borisut
Premier Enterprise PCL	-	-	-	-	-	9	-	-	
Manasika Co., Ltd.	-	10	-	2	-	10	-	2	Mr. Sakesom Srirungruangdeja Mr. Songchai Borisut Mr. Krissada Sritrakool
Total related companies	806	85	-	41	841	89	-	41	
(Shareholding through debt restructuring process)									

Unit: Million Baht

	Consolidated financial statements								Director/Executive
	2009				2008				
	Loans	Deposits	Borrow-ings	Contin-gencies	Loans	Deposits	Borrow-ings	Contin-gencies	
Related companies (Shareholding through other companies' debt restructuring process)									
Siam Media and Communication Co., Ltd. and affiliate***	-	-	-	1	-	-	-	1	
Nava 84 Co., Ltd. and affiliate****	-	-	-	-	-	25	-	-	
Total related companies (Shareholding through other companies' debt restructuring process)	-	-	-	1	-	25	-	1	
Major shareholder (more than 10% ownership)									
The Crown Property Bureau	-	988	-	-	-	1,062	-		Dr. Chirayu Isarangkun- Na Ayuthaya
Subsidiaries and associated companies of major shareholder which are not included in the above lists									
Subsidiaries	1	1,417	-	5	189	1,046	350	12	
Associated companies	-	435	-	5,022	-	559	-	777	
Total related companies (Subsidiaries and associated companies of major shareholder)	1	1,852	-	5,027	189	1,605	350	789	
Entity in which the directors, management or close members of their families have significant influence									
- Netone Network Solution Co., Ltd.	-	-	-	-	8	38	-	14	M.R. Pornrapee Abhakorn
- T I P S Co., Ltd.	-	10	-	30	-	13	-	130	Mr. Sumate Tanthuwanit
- Others	-	167	-	5	-	397	45	27	
Total related companies (Entity in which the directors, management or close members of their families have significant influence)	-	177	-	35	8	448	45	171	
Officers from departmental managers upward	50	392	9	-	51	572	30	-	
Total	857	4,642	9	5,545	1,105	4,651	425	1,346	

* Dissolution in 2009

** Indirect investment through Siam Commercial Development Co.,Ltd. which was sold in 2009

*** Discontinued operations or in the process of dissolution

**** Sold in 2009

Income and expenses

Income and expenses between the Bank and its subsidiaries, associated companies and related companies for the years ended 31 December 2009 and 2008 are as follows:

Unit: Million Baht

	Consolidated financial statements							
	2009				2008			
	Income		Expenses		Income		Expenses	
	Interest and dividend	Others	Interest	Others	Interest and dividend	Others	Interest	Others
Associated companies	246	3,045	2	93	108	2,271	3	82
Major shareholder	-	-	10	16	-	-	19	16

Unit: Million Baht

	Consolidated financial statements							
	Type of business	Type of share	Direct and indirect Shareholding (%)		Investment value			
					Cost method		Equity method	
			2009	2008	2009	2008	2009	2008
Associated companies								
Finance & Insurance								
VinaSiam Bank (Vietnam)	Banking	Ordinary	33.0	33.0	697	697	704	741
The Siam Industrial Credit PCL and affiliates	Finance	Ordinary	38.6	38.6	1,250	1,250	1,519	1,532
Siam Commercial New York Life Insurance PCL	Life insurance	Ordinary	47.3	47.3	633	633	2,437	1,764
SCB Leasing PCL	Leasing, hire-purchase and factoring	Ordinary	44.3	44.3	45	45	64	146
Services								
Siam Children Care Co., Ltd.*	Nursery	Ordinary	30.0	30.0	2	2	(1)	-
Others								
Saturn Inc. (Cayman Islands)**	Holding	Ordinary	-	39.8	-	16	-	28
Nobleclear Holding (BVI) Ltd. (Germany)***	Holding	Ordinary	-	46.9	-	-	-	-
Total investments in associated companies, net					<u>2,627</u>	<u>2,643</u>	<u>4,723</u>	<u>4,211</u>

* Discontinued operations or in the process of dissolution

** Dissolution in 2009

*** Indirect investment through Siam Commercial Development Co., Ltd. which was sold in 2009

Measures and Procedures for Approving Related Transactions

The Bank has formulated policies, regulations, and procedures for consideration and approval of related transactions in compliance with all applicable regulations set out by the Bank of Thailand, the Stock Exchange of Thailand, and the Office of the Securities and Exchange Commission to ensure that its related transactions with connected entities, including subsidiaries, affiliates, relevant companies, third parties, and/or interested parties, are in line with reasonable criteria and procedures whereby fair prices and conditions are applied in the same manner as transactions generally concluded with the public, in order to yield optimum benefit to the Bank and its shareholders and to prevent any conflict of interest according to good governance principles.

The Bank has also devised a policy governing pricing and conditions for concluding transactions with interested parties based on normal transaction standards, whereby fair prices and conditions will be applied in the same manner as transactions generally concluded with the public and/or in accordance with regulations set out by the Bank of Thailand, the Stock Exchange of Thailand, and the Office of the Securities and Exchange Commission. Significant transactions with connected entities in 2009 and 2008 are detailed in the notes to financial statements.

The Bank has also made it clear that any consideration to grant loans to, or investment in, businesses in which the Bank or its directors or management (EVPs or higher position) and relevant interested parties may be involved either directly or indirectly; or any consideration to grant loans to the Bank's shareholders in considerable amounts as defined by the Bank of Thailand, shall be approved and unanimously resolved by the Board of Directors. It is clearly stated that the Bank's directors or management (division heads or higher position) having involvement with any transaction which may lead to a conflict of interest shall be excluded from the consideration and ratification of any related transaction.

In general, the Bank's related transactions concluded with its shareholders, directors, executive committees, president, SEVPs, and management (division heads or higher position) whose direct responsibilities deal with the Bank's financial statement, and relevant persons as regulated, shall be considered based on such criteria as type of transaction, volume, specific commercial conditions, etc. Related transactions shall be considered and approved reasonably by board resolution to ensure fair prices or conditions are adopted to the Bank's optimum benefit, provided that interested committee members shall be excluded from meeting and voting. The procedures for approval of the related transactions shall be initially proposed to the Executive Committee and then to the Board of Directors for the Board of Directors' consideration for further submission to the Shareholders' Meeting for final approval, as the case may be. If the matter is submitted to the Shareholders' Meeting, opinions must be sought from the Audit Committee and the independent financial advisor.

The Bank has determined that SCB Financial Group related transaction policies be used as a framework for the creation of guidelines in supervising all financial group companies to ensure that they conform with relevant regulatory requirements and avoid conflicts of interest when conducting lending, investment, contingent liability, quasi-credit, and other transactions supporting their businesses, including purchases, sales, and the renting or letting of assets.

Apart from formulating related-party transaction policies and regulations, the Bank also implemented a process to ensure that transactions performed comply with internal controls and relevant regulatory requirements. This was accomplished by adopting proactive prevention and monitoring approaches, such as implementing a system to list the names of individuals regarded as related parties for verification before entering into transactions, and arranging transaction reviews to ensure conformity with relevant regulations.

In light of the need for disclosure of any transactions which may lead to a conflict of interest, or connected transactions, or related transactions according to regulations of the Stock Exchange of Thailand, the Office of the Securities and Exchange Commission, and the Bank of Thailand, the Bank has made such disclosures in its Annual Report based on the criteria, conditions, and methods for the financial disclosure report and operating performance of the securities issuer. In this regard, the Bank has assigned its responsible unit to deal with the preparation of a financial statement to collect information from relevant units for disclosure in the Annual Report.

Policies and Trends of Related Transactions

The Bank abides by good governance practice for related transactions and ensures compliance with all applicable regulatory requirements, including laws, SET announcements, and Bank of Thailand regulations regarding transactions with connected entities and the acquisition or sales of listed company assets.

It is likely that the Bank will have related transactions arising from general business operations in the future; however, these shall be subject to the Bank's clear measures and approval processes. In case there is a change in regulatory requirements, the Bank will implement its practices for related transactions to ensure regulatory compliance with applicable regulations of the Bank of Thailand and government agencies governing the Bank, including the Stock Exchange of Thailand.

Connected Transactions

The Bank has established policies and procedures for consideration and approval of connected transactions through the following practices.

- Terms and conditions shall be reasonable and fair prices be applied in the same manner as transactions generally concluded with the public, so as to ensure optimum benefit to the Bank and its shareholders, and to prevent any conflict of interest.
- Directors and executives are prohibited from participating in consideration and voting of any matter in which they may have beneficial interest.
- The procedure of approval shall be initially proposed to the Executive Committee for consent, and then to the Audit Committee for opinion, through the Compliance and Operational Control Division prior to submission to the Board of Directors for approval or consideration before further submission to the Shareholders' Meeting for final approval, as the case may be. If the matter is submitted to Shareholder's Meeting, an additional opinion must be sought from the independent financial advisor.

During 2009, connected transactions are summarized as follows:

Transaction feature	:	Sale of common shares of Nava 84 Co.,Ltd.
Connected Party	:	CPB Equity Co.,Ltd.
Relationship	:	The purchaser is a subsidiary of Crown Property Bureau. Whereas the Crown Property Bureau holds 23.66% of paid-up common shares of SCB, therefore the purchaser is party related with SCB's major shareholder.
Quantity	:	37,499,998 shares or 25% of total paid-up capital
Market price/Appraised price/ transaction price	:	4.23 Baht/share, using adjusted book value methodology. The adjusted book value was appraised by an independent financial advisor and an independent land appraiser.
Value of connected transaction	:	Value of transaction : Baht 158.62 million SCB's investment value : Baht 137.44 million
Transaction size	:	- Based on acquisition and disposal of assets of the listed companies basis its application of net tangible asset method, the size of transaction represents 0.25% of the net tangible asset of the Bank. Consequently, there is no requirement for further action. - Based on connected transaction basis, the size of transaction represents 0.25% of the net tangible asset of the Bank.
Condition of connected transaction	:	Transactions is typical of general terms of trade.
Reason of the transaction	:	To reduce investment to comply with investment regulation according to Bank of Thailand and Financial Institutions Businesses Act, B.E.2551

Report of the Board of Directors' Responsibilities for Financial Statements

The Board of Directors is responsible for the Bank's financial statements and the consolidated financial statement of the Bank and its affiliated companies. These financial statements were prepared in accordance with generally accepted accounting standards in Thailand, which are based on appropriate accounting policies applied and practiced on a regular basis. The financial statements were prepared based on the most accurate and up-to-date information available. All relevant information related to the policies and practices used to prepare these financial statements are adequately disclosed in the Notes to the Financial Statements in order to maintain the Bank's high standards of transparency for the benefit of shareholders and investors.

The Board of Directors has initiated the adoption and maintenance of an effective system of risk management and internal control which provides reasonable assurance that the Bank's accounting records are accurate, complete, and sufficient to protect the assets of the Bank. This system is also designed to prevent serious misconduct or other irregularities in the operation of the Bank.

The Audit Committee was appointed by the Board and comprises independent directors to oversee the quality of the Bank's financial reports and internal control procedures. The Audit Committee's view regarding such matters is disclosed in this Annual Report under the Audit Committee's Report.

In the opinion of the Board of Directors, the Bank's internal control system is satisfactory and can assure the reliability of both the Bank's financial statements and the consolidated financial statements of the Bank and its affiliated companies as at 31 December 2009.



Mr. Anand Panyarachun
Chairman of the Board



Mrs. Kannikar Chalitaporn
President

Audit Committee's Report

The Audit Committee of Siam Commercial Bank PCL comprises three qualified independent members. The Board of Directors approved the resignation of Mr. Tiraphot Vajrabhaya on 18 June 2009, and Dr. Kulpatra Sirodom has been appointed as a member of the Audit Committee. At present the Audit Committee comprises the following members:

- | | |
|--------------------------|---------------------------------|
| 1. Mr. Maris Samaram | chairman of the Audit Committee |
| 2. Mr. Sumate Tanthuanit | member of the Audit Committee |
| 3. Dr. Kulpatra Sirodom | member of the Audit Committee |

Mrs. Kannika Ngamsopee, chief audit and compliance officer, is the secretary to the Audit Committee.

In 2009, the Audit Committee held 12 meetings with management, senior executives in charge of concerned units, and external and internal auditors. It also had a meeting with the external auditors without the presence of SCB executives. Summaries and recommendations from each Audit Committee's meeting were presented to the Board of Directors for directions for necessary actions that need to be taken.

Under its scope of authority and responsibilities, the Audit Committee addressed the following issues:

- **Financial Statements**

The Audit Committee, jointly with the external auditors and Finance Group executives, considered and reviewed: the completeness and accuracy of information presented in the SCB separate financial statements and the SCB Group consolidated financial statements; the accounting standards concerning items requiring judgment in the preparation of the financial statements; the appropriateness of information disclosed in the notes to financial statements; and internal control concerning the preparation of the financial statements.

- **Internal Control and Audit**

The Audit Committee considered the assessment of internal control of units as presented by internal and external auditors, and followed up corrective actions taken on their findings. Concerned management were invited to explain the result of the corrective actions and to acknowledge irregularities, operational mistakes, their causes and preventive guidelines issued against future recurrence.

In terms of internal audit, the Audit Committee considered and approved audit plans, adequacy and qualifications of audit personnel, and internal audit independence in performing their tasks. The Committee also advised the Audit Division on needed improvement and increased effectiveness, and approved the engagement of external specialists for training and development of internal auditors to enhance audit effectiveness and efficiency.

- **Regulatory Compliance**

The Audit Committee supervised the Compliance & Operational Control Division to monitor SCB and SCB Group compliance with laws and regulations, including the Financial Institutions Act, the Securities and Exchange Act, and the regulations of the Stock Exchange of Thailand and the Bank of Thailand. The Audit Committee also regularly acknowledged reports on regulatory changes affecting the operations of SCB and the SCB Group, and emphasized that corrective actions be taken promptly and closely followed up, and the results of actions on critical issues be reported to the Board of Directors.

- **Risk Management**

The Audit Committee reviewed SCB Group's risk management policy and regularly had meetings with senior executives of SCB and the SCB Group to: acknowledge their risk management policy, risk assessment, and risk management procedures; consider and review the adequacy of policy supervision and compliance and the effectiveness of risk management procedures; and provide recommendations for improvement and increased effectiveness.

- **External Auditor**

The Audit Committee held meetings with the external auditor on a quarterly basis and an exclusive meeting with the external auditor. The meetings were to consider audit findings and discuss issues found in the audit process. The Audit Committee reviewed the auditor's performance and independence to ensure their compliance with corporate governance, and considered audit fees before proposing to the Board of Directors and shareholders.

- **Transactions with Related Parties and Conflicts of Interest**

The Audit Committee considered transactions with related parties and those that might involve a conflict of interest as reported by concerned units and the Compliance & Operational Control Division before proposing to the Board of Directors to consider the justification of such transactions.

In performing its duties as specified in the Audit Committee's Charter prudently and independently, the Audit Committee has considered SCB Group core operations and had meetings with senior executives in charge of concerned units, and internal, and external auditors.

The Audit Committee is of the opinion that SCB separate financial statements and SCB Group consolidated financial statements have been prepared accurately and disclose complete and adequate information. The external auditor is independent and has performed all duties professionally. SCB Group has an effective risk management policy and system. The SCB Group's internal control and audit system are effective and efficient in line with operations, and cover high-risk operational procedures. SCB Group has strictly supervised and monitored its regulatory compliance. The Bank's transactions with related parties and those that might involve a conflict of interest were justified. Given this performance, SCB Group is capable of sustaining its trustworthiness among its customers, shareholders, employees, and community in line with its vision.



(Mr. Maris Samaram)

Chairman of the Audit Committee

Insightful





“ Because each customer has individual needs, the Bank doesn’t believe in taking a one-size-fits-all approach to financial services. By tailoring what we do to the client’s specific business conditions, we can deliver the financial solution that is most appropriate and effective. ”

Mr. Bin Poolprasert

Relationship Manager, Strategic Client Division, SCB

Many of Thailand's largest and most sophisticated organizations rely on SCB to help them find the right financial tools to respond to a changing competitive environment. One example is the Central Group, which is serviced by SCB Relationship Manager Mr. Bin Poolprasert. Mr. Bin and his team helped the local conglomerate launch the CPN Retail Growth Leasehold Property Fund, which enabled Central to mobilize funds by selling investment units to the public. In-depth knowledge of Central helps Mr. Bin and his team address its needs optimally, even in the event of large and complex requirements.

Management Discussion and Analysis

Siam Commercial Bank PCL announced audited operating results for 2009, with a consolidated net profit of Baht 20,760 million. The reported net profit represents a 3.1% year-on-year decrease of Baht 654 million from the Baht 21,414 million recorded in 2008. The year-on-year decrease in 2009 net profit was attributable to (1) lower net interest and dividend income; (2) higher provisions; (3) non-recurring expenses booked in 2Q09; and (4) non-recurring loss from a change in the reference yield curve used in cross currency swap revaluation recorded, in 4Q09.

Net interest and dividend income during the year was pressured by the influx of excess liquidity in concert with a rapid reduction in interest rates, while higher provisions were a result of a more stringent provisioning policy that the Bank adopted since 4Q08 in response to the sharp economic slowdown. On the positive side, the Bank's asset quality improved dramatically, with NPLs falling to 4.4% of total loans at end-2009 from 5.1% at end-2008 and coverage ratio improving to 95.4% from 83.3%. The Bank's non-interest income continued to grow strongly by 7.7% yoy, mainly driven by robust fee income growth of 10.9%, and a gain on investments of Baht 947 million (vs. a loss on investments of Baht 909 million booked in 2008). Furthermore, operating expenses rose only 3.5% yoy, attributable to the Bank's disciplined cost control measures. Excluding non-recurring expenses booked in 2Q09, operating expenses for the entire year would have had a modest increase of only 1.8% yoy.

Operating profit (excluding allowance for doubtful accounts, income tax and minority interest) dropped 4.6% yoy to Baht 33,533 million in 2009 from Baht 35,133 million in 2008 due mainly to a decline in net interest and dividend income. Stripping out one-time items, operating profit (excluding allowance for doubtful accounts, income tax and minority interest) fell only 1.1% yoy.

Alongside net profit, earnings per share (EPS) fell to Baht 6.11 in 2009 from Baht 6.30 in 2008. Return on average equity (ROAE) decreased to 15.5% from 18.0% in 2008 as a result of lower net profit and substantially higher equity base, while return on average assets (ROAA) fell to 1.6% from 1.8% in 2008.

Income Statement for 2009 (Consolidated Basis)

1. Net interest and dividend income

The Bank's net interest and dividend income declined 5.2% yoy in 2009 largely as a result of excess liquidity and the rapid reduction in interest rates. In 1Q09, the Bank experienced a sharp influx of liquidity, reflected in an 8.0% qoq rise in deposit base during the quarter as (1) investors shifted from risky investments to safer deposits at the Bank, particularly given the Bank's strong deposit franchise; (2) a slowdown in business expansion by business operators culminated in much larger cash reserves;

(Consolidated)	Unit: Million Baht		
	2009	2008	% yoy
Net interest and dividend income	42,005	44,330	-5.2%
Non-interest income	27,082	25,141	7.7%
Non-interest expenses	35,553	34,337	3.5%
Operating profit	33,533	35,133	-4.6%
Operating profit excluding non-recurring items*	34,163	34,537	-1.1%
Allowance for doubtful accounts	5,605	4,954	13.1%
Income tax	7,076	8,888	-20.4%
Minority interest in subsidiaries	93	-123	NM
Net profit	20,760	21,414	-3.1%
EPS (Baht)	6.11	6.30	-3.1%
ROE	15.5%	18.0%	
ROA	1.6%	1.8%	

* Non-recurring items include a one-time gain on the sale of an equity investment, a one-time retroactive adjustment for special business tax, a one-time provision for a disputed re-insurance claim at a subsidiary, a one-time cost of early retirement benefits paid to employees, and a one-time loss from a change in the reference yield curve used in cross currency swap revaluations.

and (3) the Bank's adoption of more cautious underwriting standards. The Bank placed much of this excess liquidity in the low-yielding interbank and money markets, the returns of which had fallen alongside interest rates, adding significantly to the downward pressure to interest income.

The influx of excess liquidity began to recede for the remainder of the year with the Bank's deposit base declining qoq in 2Q09 and 3Q09 and remaining stable qoq in 4Q09, although the level of excess liquidity at year-end still remained higher than the prior year, reflecting a more sluggish lending environment throughout 2009. The Bank managed to channel some of the excess liquidity from the low-yielding interbank and money markets to higher-yielding investments and loans in a more meaningful manner in 4Q09. The Bank expects the trend of the last quarter to continue in 2010 in tandem with the economic recovery.

On a year-on-year basis, **interest and dividend income** in 2009 was Baht 54,631 million, a 13.7% yoy decrease of Baht 8,700 million from Baht 63,331 million in 2008. Details include:

- **Interest income from loans** fell 10.7% yoy to Baht 43,567 million, due largely to sluggish loan growth and reductions in the Bank's interest rates (MLR was cut by 90 bps during 2009);
- **Interest income from interbank and money markets** declined significantly by 50.3% yoy to Baht 2,069 million because of a marked fall in interbank interest rates (policy rate was cut by 150 bps during 2009), despite a significant yoy expansion in the Bank's interbank and money market lending;
- **Hire purchase and financial lease** income declined 17.7% yoy to Baht 4,257 million, primarily due to the lower level of originations following the adoption of more stringent underwriting criteria during weak economic conditions, especially in the first half of the year. With the overhaul of the Bank's hire purchase business strategy, and with the economic recovery likely to gain stronger momentum, the Bank is now repositioning for more rapid growth in this segment in the year ahead;
- **Interest and dividend income from investments** decreased by 8.8% yoy to Baht 4,737 million, as yield on investments fell alongside interest rates, while dividend income from investments declined alongside weaker economic conditions, which impacted corporate performance.

Unit: Million Baht

(Consolidated)	2009	2008	% yoy
Interest and dividend income	54,631	63,331	-13.7%
- Loans	43,567	48,802	-10.7%
- Interbank and money markets	2,069	4,163	-50.3%
- Hire purchase and financial lease income	4,257	5,170	-17.7%
- Investments	4,737	5,197	-8.8%
Interest expenses	12,626	19,002	-33.6%
- Deposits	9,457	14,581	-35.1%
- Interbank and money markets	584	1,308	-55.3%
- Short-term borrowings	1,531	1,793	-14.6%
- Long-term borrowings	1,054	1,320	-20.2%
Net interest and dividend income	42,005	44,330	-5.2%
Net interest margin	3.42%	3.93%	-0.51%
Yield on earning assets	4.44%	5.61%	-1.17%
Yield on loans	5.32%	6.17%	-0.85%
Yield on interbank	1.25%	3.29%	-2.03%
Yield on investment	2.96%	3.87%	-0.91%
Cost of funds*	1.17%	1.89%	-0.72%
Cost of deposit	0.99%	1.64%	-0.65%
Spread (yield on earning assets – cost of funds)	3.27%	3.73%	-0.45%

Note Profitability ratios are calculated based on daily average calculations of the denominators

* Cost of funds = interest expenses / interest bearing liabilities

SCB Interest Rates

Lending Rate

	Dec 8, 08	Jan 21, 09	Feb 27, 09	Mar 24, 09	Apr 20, 09	May 25, 09	Jun 18, 09	Sep 22, 09	Dec 30, 09
MLR	6.75%	6.50%	6.25%	6.25%	6.15%	5.85%	5.85%	5.85%	5.85%
Savings Rate	0.75%	0.75%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Fixed Deposit Rate									
3-month deposits	1.40-1.625%	1.00-1.25%	0.75-1.00%	0.75%	0.75%	0.75%	0.65-0.85%	0.65%	0.65%
6-month deposits	1.50-2.00%	1.25%	1.00%	0.75%	0.75%	0.75%	0.65-0.85%	0.65%	0.65%
12-month deposits	1.75%	1.50%	1.25%	1.00%	1.00%	0.75%	0.65-1.00%	0.65%	0.65%

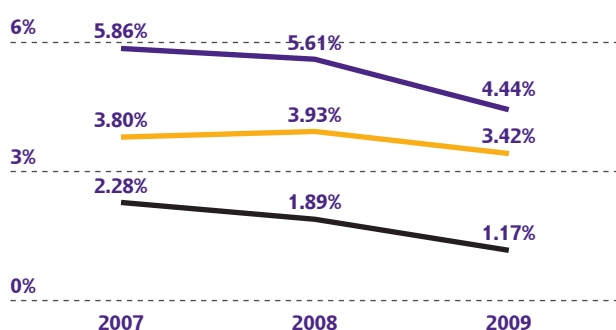
Policy Rate

	Dec 3, 08	Jan 14, 09	Feb 25, 09	Mar 31, 09	Apr 8, 09	May 20, 09	Jun 30, 09	Sep 30, 09	Dec 30, 09
Policy Rate	2.75%	2.00%	1.50%	1.50%	1.25%	1.25%	1.25%	1.25%	1.25%

Yield on Earning Assets NIM Cost of Funds

Net Interest Margin

(Consolidated)



	2007	2008	2009
Yield on Loans	6.24%	6.17%	5.32%
Yield on Interbank	4.76%	3.29%	1.25%
Yield on Investment	4.22%	3.87%	2.96%

At the same time, **interest expenses** declined 33.6% year-on-year to Baht 12,626 million. Interest expenses on deposits dropped 35.1% yoy as a result of lower deposit rates, even as the deposit base grew by 4.9% yoy. Despite a 14.1% yoy rise in interbank & money market items, interest expenses on interbank and money markets fell 55.3% yoy mainly due to dramatically lower interbank interest rates.

Net interest margin (NIM) fell to 3.42% in 2009 from 3.93% in 2008, as a result of the reduction in interest rates and excess liquidity, a substantial portion of which was placed in low-yield interbank and money markets. Annualized NIM dropped slightly to 3.45% in 4Q09 from 3.47% in 3Q09 mainly due to the absence of dividend income from the Vayupak Fund booked in 3Q09. Excluding dividend income from the Vayupak Fund, annualized NIM would have improved by 9 bps as the Bank was able to start channeling some of its excess liquidity from the low-yielding interbank and money market items into higher-yielding working capital loans, particularly in December 2009.

2. Non-interest income

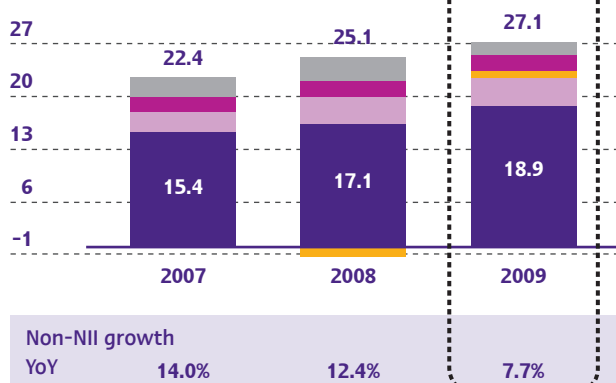
Non-interest income rose 7.7% to Baht 27,082 million in 2009 from Baht 25,141 million in 2008, because of: (1) gain on investments booked in 2009 (as opposed to loss booked in 2008 from divestment of the Bank's investments in USA-based investment banks in 3Q08 and the disposal or markdown of domestic equity investments in 4Q08); and (2) strong growth in fee and service income. Non-interest income would have increased by a larger magnitude (10.4%) in 2009, should a one-time loss from a change in the reference yield curve used in cross currency swap revaluation and one-time gains on the sale of equity investments be excluded from the calculation. Additional details of non-interest income yoy are provided below:

- **Fee & service** income rose 10.9% yoy, a result of higher fee income from card business, fund management business and bancassurance;
- **Gain on exchange** decreased 9.4% yoy mainly due to a one-time loss arising from a change in the reference yield curve used in cross currency swap revaluation calculations;

Fee and Service Income Underwriting Income
Gain on Exchange Other Income
Gain (Loss) on Investment

Non-Interest Income

(Baht Billion)



Non-NII growth

YoY	2007	2008	2009
YoY	14.0%	12.4%	7.7%

Unit: Million Baht

(Consolidated)

	2009	2008	% yoy
Fee and service income	18,913	17,062	10.9%
- Acceptances, aval, and guarantees	1,003	1,085	-7.6%
- Others	17,910	15,977	12.1%
Gain on exchange	3,462	3,822	-9.4%
Income from equity interest in affiliated companies	697	692	0.7%
Underwritings income	2,012	2,225	-9.6%
Other income	1,050	2,249	-53.3%
Non-interest income excluding total gain on investments	26,135	26,050	0.3%
Gain on investments	947	-909	NM
Total non-interest income	27,082	25,141	7.7%
Non-interest income excluding one-time items	27,106	24,545	10.4%

NM = Not meaningful

- **Income from equity interests** in associated companies rose 0.7% yoy, in line with the performance of such associated companies;
- **Gross underwriting income** declined 9.6% yoy, in line with lower business volume of the Bank's non-life insurance subsidiary;
- **Other income** fell 53.3% yoy primarily owing to lower gains from the sale of foreclosed properties and reclassification of bad debt recovery of the Bank's subsidiary, Siam Commercial Leasing (SCBL), from being booked as other income to being booked as the reversal of bad debt and doubtful accounts;
- **Gain on investments** was Baht 947 million in 2009 compared with a loss of Baht 909 million booked in 2008. A majority of loss in 2008 was incurred from the sale of investments in USA-based investment banks in 3Q08 and the disposal or markdown of domestic equity investments in 4Q08.

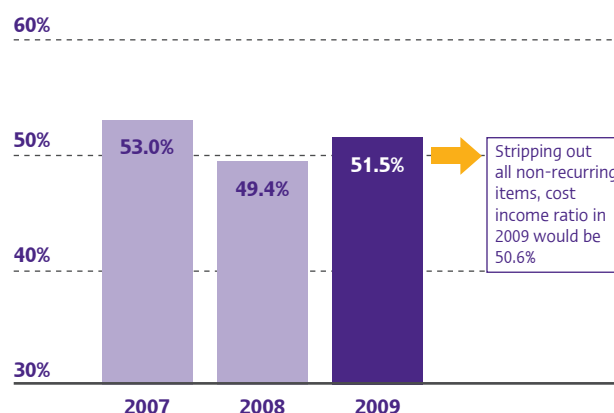
In 2009, non-interest income accounted for 39% of total income (36% in 2008), while fee income made up 27% of total income (25% in 2008). While the proportion of non-interest income is likely to decline in the coming quarters when net interest income is expected to revive alongside loan growth recovery, the Bank aims to further expand the income contribution from non-interest income activities. The medium-to-long-term objective of the Bank is for non-interest income to account for more than 40% of total income. The Bank also expects fee income contribution from corporate banking and business banking (SME) to increase from the current level of below 30% of total fee income.

3. Non-interest expenses

Year-on-year, non-interest expenses rose 3.5% to Baht 35,553 million in 2009 from Baht 34,337 million in 2008 mainly because of non-recurring expenses booked in 2Q09, namely (1) a one-time retroactive adjustment for special business tax; (2) a one-time provision for a disputed re-insurance claim at a non-life insurance subsidiary; and (3) the one-time cost of early retirement benefits paid to employees. Stripping out non-recurring items, non-interest expenses would have increased only 1.8% yoy. Key items are explained as follows:

- **Personnel expenses** increased by 3.7% yoy, the result of the one-time cost of early retirement benefits paid in 2Q09, annual salary adjustments and additional accrued performance bonuses booked in 4Q09;
- **Premises and equipment** expenses rose only marginally by 0.6% yoy, despite the continued investment in network expansion and significant on-going systems enhancement initiatives. This modest increase in premises and equipment expenses highlights the Bank's well-disciplined cost control measures in the midst of the economic slowdown;

Cost to Income Ratio (%)



Note: If the Bank's non-life insurance subsidiary is excluded, the cost to income ratio in 2009 would have been 50.0%

Unit: Million Baht

(Consolidated)	2009	2008	% yoy
Personnel expenses	12,209	11,775	3.7%
Premises and equipment expenses	8,067	8,023	0.6%
Tax and duties	2,065	1,927	7.2%
Fee and service expenses	3,501	3,065	14.2%
Director remuneration	61	120	-49.3%
Contribution to the FIDF	3,739	3,466	7.9%
Underwritings expenses	1,023	1,299	-21.3%
Other expenses	4,890	4,662	4.9%
Total non-interest expenses	35,553	34,337	3.5%
Cost to income ratio*	51.5%	49.4%	
Cost to income ratio excluding SCB Samaggi Insurance (the Bank's non-life subsidiary)	50.0%	47.7%	

* Stripping out non-recurring items, cost to income ratio would be 50.6% and cost to income ratio (excl. SCSMG) would be 50.0% for 2009.

- **Taxes and duties** increased 7.2% yoy alongside higher fee-based activities and partly as a result of a one-off retroactive adjustment for special business tax expenses charged on certain income in 2Q09;
- **Fee and service** expenses rose 14.2% yoy in conjunction with growth of fee-based activities;
- **Contribution to the FIDF** rose 7.9% yoy alongside the expansion of the Bank's deposit base;
- **Underwriting expenses** fell 21.3% yoy in line with business volume of the Bank's non-life insurance subsidiary;
- **Other expenses** rose 4.9% yoy, largely due to a one-time provision for a disputed re-insurance claim at a non-life insurance subsidiary recorded in 2Q09.

In 2009, the cost to income ratio was 51.5%, higher than the 49.4% recorded in 2008. Excluding non-recurring items, cost to income ratio would have been 50.6% in 2009. The ratio came in slightly higher than the Bank's target of 49% primarily due to the weaker net interest income in the midst of the sluggish lending environment, although the Bank's strong cost control measures contained expense growth (excluding non-recurring items) at a modest 1.8% yoy

4. Loan loss provision

Following the onset of the global financial crisis in 2H08, the Bank adopted a more prudent provisioning policy by increasing the provisioning level from Baht 0.9 billion per quarter to Baht 1.5 billion per quarter since 4Q08, giving it a greater cushion to absorb any loan losses which could emerge should NPLs rise in the subsequent quarters. Nonetheless, the Bank's asset quality turned out to be relatively resilient to the economic downturn, with NPLs continuing to decline and reserve coverage strengthening in the subsequent quarters. With the economy on the path to recovery and deterioration in asset quality becoming less of a concern, in 4Q09 the Bank decided to ease its provisioning policy down to Baht 1.2 billion per quarter. The Bank also expects to carry on the revised provisioning policy in 2010, assuming no unexpected disruption to the overall economic recovery.

On a **bank only** basis, the Bank set aside Baht 5,700 million of loan loss provisions in 2009. On a **consolidated** basis, the provision was Baht 5,605 million in 2009, which was lower than provisions on a bank only basis mainly due to the reversal in SCBL's bad debt and doubtful accounts. The release of reserves at SCBL was due to the decline in outstanding loans at this company as a result of routine loan repayments, and the company's effective collection capability. The Bank's total allowance for doubtful accounts at the end of December 2009 stood at Baht 42,894 million, an increase from Baht 41,711 million at the end of December 2008, reflecting the Bank's conservative stance, while NPLs decreased significantly from Baht 50,067 million at the end of 2008 to Baht 44,958 million at the end of 2009.

Balance Sheet as of December 31, 2009 (Consolidated Basis)

As of December 31, 2009, the Bank reported total assets of Baht 1,294,047 million, an increase of Baht 18,914 million (1.5% yoy) from Baht 1,275,133 million at the end of 2008. Details of the consolidated balance sheet are as follows:

1. Loans and deposits

As of December 31, 2009, **total outstanding loans** stood at Baht 940,238 million, an increase of Baht 23,318 million (2.5% yoy) from Baht 916,920 million at the end of 2008. Net loan growth was modest mainly owing to routine loan repayments and lower originations following the Bank's adoption of more stringent underwriting criteria in the midst of the weak economic environment. On a quarter-on-quarter basis, loans rose significantly by Baht 40,226 million (4.5% qoq) from Baht 900,012 million at the end of September 2009 primarily as a result of a modest recovery in loan demand, as well as the expected seasonal working capital loan demand. Loans written-off amounted to Baht 4,881 million in 2009.

Additional details of loan breakdown by business units and loan types are as follows:

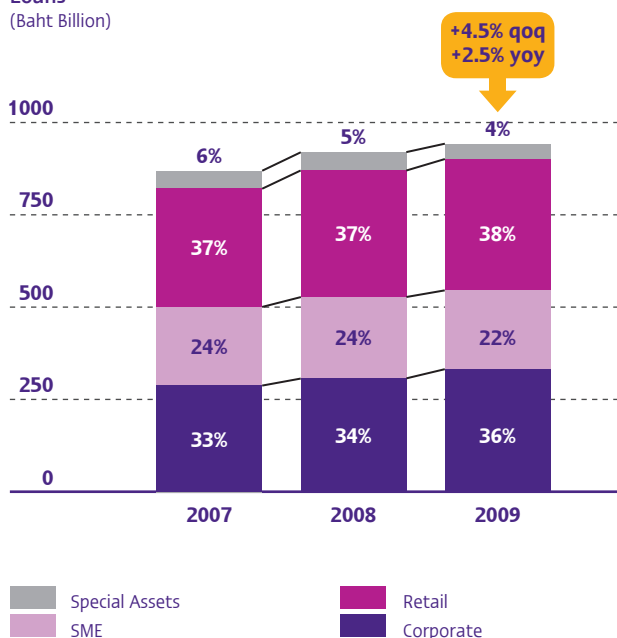
- **Corporate Banking** loans rose 9.4% yoy in line with the Bank's pro-active strategy to re-capture market share in the blue-chip corporates & public sector segments. Corporate banking loans increased 7.6% qoq in 4Q09 as a result of both a modest pick-up in demand and the expected seasonal working capital loan demand;
- **Business Banking** loans, or loans to SMEs, fell 7.0% yoy largely owing to scheduled loan repayments and the Bank's adoption of more stringent underwriting criteria for new lending in this segment in the midst of the economic downturn. Nonetheless, business banking loans grew 3.7% qoq in 4Q09 primarily on the back of seasonal working capital loan demand and the Bank's relaxation of underwriting criteria for selective accounts in this segment, given the improving economic environment;
- **Retail Banking** loans increased 3.7% yoy and 3.6% qoq.
 - **Housing loans** increased 4.6% yoy and 2.1% qoq, due to the continued demand for home loans on the back of the low interest rate environment and the government's tax incentives for the purchase of new homes;
 - **Hire purchase** loans declined 10.2% yoy due to the Bank's adoption of more stringent underwriting criteria given deteriorating market conditions in this segment. However, the Bank has enhanced its business and operating model for this product segment and intends to rapidly improve its business volumes and market share on the back of a recovering economy. In 4Q09, such effort began exhibiting initial success, with hire purchase loans expanding 1.8% qoq.
 - **Other loans** (largely personal and credit card loans) increased 16.6% yoy and rose 9.7% qoq.

Loans to manufacturing and commercial sectors continued to account for the largest portion of total loan portfolio while housing loans made up the second largest portion. Loans to utilities and services recorded the highest growth of 18.6% yoy. Note that other loans comprised mainly hire purchase, credit card and personal loans. On a quarter-on-quarter basis, loans to all sectors recorded positive growth with loans to manufacturing and commercial recording the highest growth at 6.8% qoq.

Loans	Unit: Million Baht		
	Dec 31, 09	Dec 31, 08	% yoy
Good bank	901,110	874,677	3.0%
Corporate	339,894	310,721	9.4%
SME	206,894	222,399	-7.0%
Retail	354,322	341,557	3.7%
- Housing loans*	218,418	208,818	4.6%
- Hire purchase	63,255	70,418	-10.2%
- Others loans	72,649	62,321	16.6%
Special assets group	39,127	42,243	-7.4%
Total loans	940,238	916,920	2.5%

* Classified by business units. Covers only housing loans booked under the Retail Banking unit. If classified as a product the total housing loans portfolio at December 31, 2009 stood at Baht 251,869 million.

Loans (Baht Billion)



As the economic recovery gets underway, the Bank expects loan growth outlook to improve in 2010. Nevertheless, considering the fragility of the recovery the Bank will continue to drive its business growth with caution. In addition to the expected improvement of macro factors which are likely to boost overall loan growth, the Bank is implementing new growth-oriented strategies in the automobile hire purchase segment and the small-to-medium end of SMEs, both of which are expected to significantly add to the Bank's lending volume in 2010. Furthermore, the government's stimulus programs should provide additional upside to loan growth, particularly if the implementation of the mega projects proceed as scheduled.

As of December 31, 2009, **deposits** stood at Baht 955,976 million, up 4.9% yoy from Baht 911,482 million at the end of 2008, and remained flat qoq from Baht 954,309 million at the end of September 2009. The year-on-year increase in deposit base was mainly the consequence of a flight to 'safe havens' witnessed by the Bank during 1Q09 in the midst of the global financial turmoil. The sharp influx of excess liquidity

(Consolidated)

Agricultural and mining
Manufacturing and commercial
Real estate and construction
Utilities and services
Housing loans*
Others

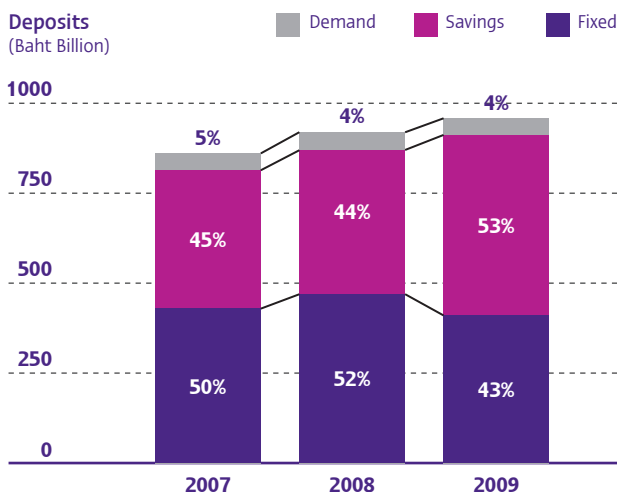
Total loans

* Classified by sector/product.

Unit: Million Baht

Dec 31, 09	Dec 31, 08	% yoy
13,524	14,093	-4.0%
343,741	345,285	-0.4%
74,769	79,227	-5.6%
126,760	106,841	18.6%
251,869	235,500	7.0%
129,575	135,974	-4.7%
940,238	916,920	2.5%

Deposits (Baht Billion)



seen in 1Q09 however, gradually diminished throughout the remainder of the year on the back of the increasing risk appetite and rising level of business activities as the economy began to show signs of recovery. Consequently, the deposit base shrank qoq in 2Q09 and 3Q09, and remained relatively stable in 4Q09, although the year-end 2009 level was still higher than that at the end of the prior year.

As the gap between interest rates offered to savings and demand depositors and interest rates offered to fixed depositors had narrowed very considerably, the amount of savings deposits and demand deposits at the Bank rose 25.6% and 8.9% yoy, respectively, while the amount of fixed deposits fell 12.8% yoy. The proportion of savings and demand deposits as a percentage of total deposit base expanded to 56.7% at the end of 2009 from 47.9% at the end of 2008.

Deposit Growth YoY	7.3%	7.2%	4.9%
--------------------	------	------	------

Unit: Million Baht

Deposits	Dec 31, 09	Dec 31, 08	% yoy
Demand	40,760	37,439	8.9%
Savings	501,640	399,538	25.6%
Fixed	413,576	474,505	-12.8%
- Less than 6 months	199,023	263,749	-24.5%
- 6 months and up to 1 year	27,953	50,436	-44.6%
- Over 1 year	186,600	160,320	16.4%
Total deposits	955,976	911,482	4.9%
Bill of exchange (B/E) (Bank only)	18,802	31,972	-41.2%

2. Investments

Investments increased 6.6% yoy to Baht 165,419 million at the end of 2009 largely due to an increase in investment in bonds issued by the government and state enterprises. Investments also rose 9.9% qoq in 4Q09 owing to an increase in investment in bonds issued by the Bank of Thailand and the private sector.

Unit: Million Baht

	Dec 31, 09	Dec 31, 08	% yoy
- Short-term investment-net	57,052	51,340	11.1%
- Long-term investment-net	103,643	99,646	4.0%
- Investment in associated companies-net	4,723	4,211	12.2%
Total Investments-net	165,419	155,197	6.6%

3. Borrowings

Borrowings declined 30.6% yoy to Baht 57,183 million at the end of 2009 mainly from the maturing of floating rate notes (FRNs) of USD 300 million in 2Q09 and the maturing of some B/Es in 2H09 (The B/Es or Bills of Exchange are akin to an uninsured deposits which have gained in popularity as an alternative to fixed deposit accounts over the past few years). Borrowings also dropped 16.6% qoq primarily due to the decline in B/Es as the attractiveness of the rates offered for B/E decreased significantly in the second half of the year.

4. Shareholders' equity

As of December 31, 2009, shareholders' equity stood at Baht 141,018 million, a 10.9% yoy increase of Baht 13,813 million from Baht 127,205 million at the end of 2008, mainly from the net profit for 2009. This was reduced by the dividend payment of Baht 6,798 million (Baht 2 per share or dividend payout ratio of 32%) in accordance with the resolution of the Shareholder's Annual General Meeting in April 2009. Shareholders' equity increased 3.7% qoq or by Baht 5,011 million from the end of September 2009, largely attributable to net profit for 4Q09 and the revaluation surplus on available-for-sale investments.

Book value per share as of December 31, 2009 was Baht 41.49 (3,399 million ordinary and preferred shares at the end of December 2009), up from Baht 37.42 at the end of 2008.

Off Balance Sheet: Contingencies

As at December 31, 2009, the Bank and subsidiaries had combined contingencies of Baht 2,147,440 million, up by Baht 121,397 million (6.0% yoy) from Baht 2,026,043 million at the end of 2008. The increase in contingencies was mainly from the increase in exchange rate contracts and interest rate contracts, both of which are part of the risk management products and services offered to customers, and make up the majority of the Bank's total contingencies.

Unit: Million Baht

(Consolidated)

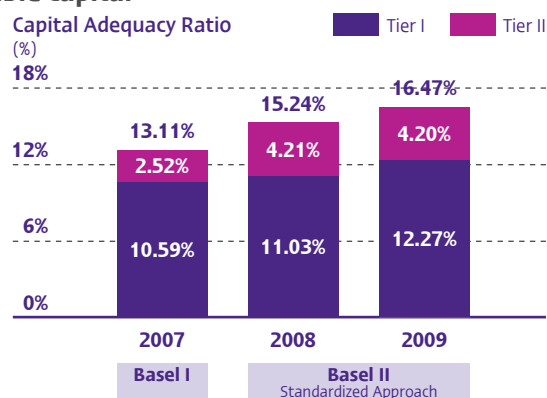
	Dec 31, 09	Dec 31, 08	% yoy
Aval to bills and loan guarantees	2,391	5,883	-59.4%
Liability under unmatured import bills	5,264	5,880	-10.5%
Letters of credit	11,743	12,425	-5.5%
Other contingencies	2,128,042	2,001,855	6.3%
Other guarantees	100,915	85,315	18.3%
Exchange rate contracts	879,318	816,103	7.7%
Bought	428,063	382,552	11.9%
Sold	451,255	433,551	4.1%
Interest rate contracts	1,049,998	1,015,498	3.4%
Bought	524,849	507,449	3.4%
Sold	525,149	508,049	3.4%
Equity derivatives	833	1,123	-25.8%
Bought	679	921	-26.3%
Sold	154	202	-23.8%
Credit derivatives	831	1,958	-57.6%
Bought	-	-	-
Sold	831	1,958	-57.6%
Commodity derivatives	14,842	2,816	427.1%
Bought	7,421	1,408	427.1%
Sold	7,421	1,408	427.1%
Amount of unused bank overdraft	81,061	78,739	2.9%
Others	244	303	-19.5%
Total contingencies	2,147,440	2,026,043	6.0%

Statutory Capital (Bank Only)

Total capital funds (Tier 1 and Tier 2) as of December 31, 2009 were at a high of 16.47% of total risk-weighted assets, representing Tier-1-capital of 12.27% and Tier-2-capital of 4.20%. Note that the Bank's Tier 1 capital comprises, substantially, tangible capital only. Should the 2H09 net profit be included, total capital ratio and Tier 1 capital ratio would be 17.54% and 13.34%, respectively.

The Bank believes its strong capital position, together with its sound loan loss reserve coverage, are sufficient to withstand the impact of any potential shocks, which may arise if the economic recovery is to be disrupted by any unexpected events. Its solid capital position would also provide the Bank flexibility to grow its business in a timely manner as and when growth opportunities arise in the quarters to come. The Bank expects to maintain its aggregate capital adequacy ratio in excess of the regulatory minimum throughout 2010.

The Bank's Tier 1 capital primarily comprises tangible capital



(Bank only)

		Statutory Capital		
		Dec 31, 09 (Basel II)	Dec 31, 08 (Basel II)	% yoy
Tier-1 capital	Bt, million	114,252	101,713	12.3%
	% of RWA	12.27%	11.03%	
Tier-2 capital	Bt, million	39,118	38,803	0.8%
	% of RWA	4.20%	4.21%	
Total capital	Bt, million	153,370	140,516	9.1%
	% of RWA	16.47%	15.24%	
Risk weighted assets	Bt, million	931,337	921,875	1.0%

Non Performing Assets

Gross NPLs on a *consolidated basis* declined significantly to Baht 44,958 million (4.4% of total loans) at the end of December 2009 from Baht 50,067 million (5.1% of total loans) at the end of 2008. Net NPLs also dropped from Baht 26,453 million (2.8%) at the end of 2008 to Baht 23,203 million (2.3%) at the end of December 2009. The group's asset quality improved remarkably in 2009, despite the severe economic contraction, in part due to the Bank's pre-emptive strategies to prevent new NPL formation and partly due to the better positioning, in leverage terms, of most of its existing borrowers.

Across business segments, the Bank's Business Banking Group (covering the SME segment) was the most vulnerable segment during the economic downturn, as its NPLs increased yoy unlike other business segments. However, the improved economic environment saw NPLs of this segment, together with those of Corporate Banking Group and Retail Banking Group, fall qoq in 4Q09.

Unit: Million Baht

(Consolidated)

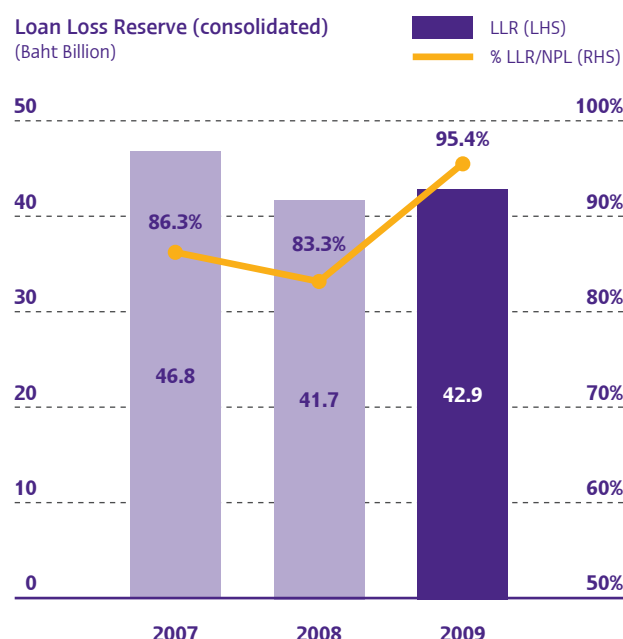
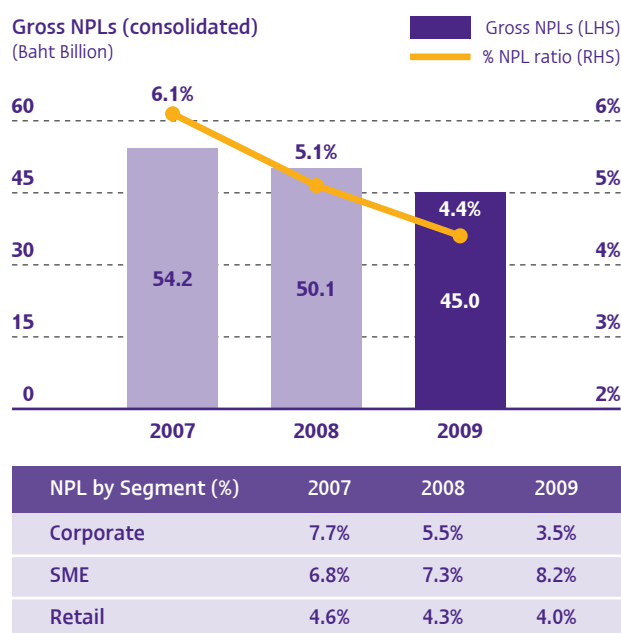
		Dec 31, 09	Dec 31, 08
Non-performing loans (Gross NPLs)	Bt, million	44,958	50,067
	% of total loans	4.4%	5.1%
Allowance for doubtful accounts*	Bt, million	42,142	41,038
Allowance for revaluation of debt restructuring	Bt, million	752	673
Total allowance for doubtful accounts and revaluation of debt restructuring	Bt, million	42,894	41,711
Total allowance to NPLs		95.4%	83.3%

* Excluding Interbank

Allowance for doubtful accounts as of December 31, 2009 stood at Baht 42,894 million, an increase of Baht 1,183 million from the end of 2008. The coverage ratio (total allowance to non-performing loans) improved significantly to 95.4% at the end of 2009 from 83.3% at the end of 2008.

Gross NPLs *on a bank basis* decreased significantly, moving from Baht 44,596 million (4.7%) at the end of 2008 to Baht 40,814 million (4.1%) at the end 2009. Net non-performing loans (net NPLs) also declined from Baht 23,735 million (2.6%) at the end of December 2008 to Baht 20,751 million (2.1%) at the end of December 2009.

The Bank's foreclosed properties at end-2009 stood at Baht 12,990 million, an increase of Baht 1,003 million (8.4% yoy) from Baht 11,987 million at end-2008.



Unit: Million Baht

(Consolidated)

Classified loans and allowance for doubtful accounts

	Dec 31, 09		Dec 31, 08	
	Loan and accrued interest	Allowance for classified loans	Loan and accrued interest	Allowance for classified loans
Normal	864,472	8,244	838,956	8,285
Special mention	32,601	623	30,081	460
Substandard	6,938	2,503	8,304	3,166
Doubtful	5,747	2,884	7,721	2,422
Doubtful loss	32,120	14,374	34,129	15,284
Total	941,878	28,628	919,191	29,617
Allowance established in excess of BoT regulations		13,514		11,421
Total allowance		42,142		41,038

Troubled Debt Restructuring

The Bank has implemented various methods for debt restructuring, including transfers of assets and equity securities, changes in repayment conditions, and combinations thereof.

As of December 31, 2009, the Bank and its subsidiaries that are financial institutions have outstanding loans that have been restructured amounting to Baht 40,795 million in the consolidated financial statements and Baht 40,794 million for the Bank only (December 31, 2008: Baht 40,466 million and Baht 40,465 million, respectively). Some of these loans are NPLs and are already included in the NPL level noted above.

In 4Q09, loans amounting to Baht 1,296 million were restructured. The Bank recognized interest income from debt restructuring in the amount of Baht 710 million

(Consolidated)

		Dec 31, 09	Dec 31, 08
Loans to restructured debtors	Bt, million	40,795	40,466
- Restructured loans which are classified as NPL	Bt, million	13,116	18,915
- Restructured loans which are not classified as NPL	Bt, million	27,679	21,551
Troubled debt restructuring in the quarter	Bt, million	1,296	2,438
Interest income recognized in the Statement of Income	Bt, million	710	882

Liquidity

As of December 31, 2009, the **loan to deposit** ratio on a consolidated basis stood at 98.4%, a decrease from 100.6% at the end of 2008. On a Bank-only basis, the ratio was 95.4% at the end of 2009, a decrease from 97.7% at the end of 2008. Loan to deposit and bills of exchange (BE) ratio was 93.5% in 2009, falling from 94.4% at the end of 2008. The decreases in the aforementioned ratios underscore a sharp rise in excess liquidity which occurred mostly in 1Q09, although such excess liquidity gradually diminished and the loan to deposit ratios progressively increased during the last nine months of the year.

As of December 31, 2009, interbank and money market assets stood at Baht 100,095 million, a 14.1% increase from Baht 87,707 million at the end of 2008.

Due to similar reasons, a significant rise in interbank and money market assets took place mostly in 1Q09, following a sharp influx of liquidity and the Bank's cautious stance in lending amidst a slowing economy. A substantial portion of such excess liquidity was placed in the low-yielding interbank and money markets. The influx of excess liquidity began to slow for the remainder of the year, particularly in 4Q09 during which the Bank was able to channel some of the excess liquidity towards higher-yielding investments and loans. We expect that the revival of economic activities in 2010 will likely help propel loan growth and further reduce excess liquidity.

	Dec 31, 09	Dec 31, 08
Gross loans to deposits ratio (Consolidated)	98.4%	100.6%
Gross loans to deposits ratio (Bank only)	95.4%	97.7%
Gross loans to deposits and B/E (Bank only)	93.5%	94.4%

The Bank's policy on liquidity management is to source the required level of funding at an acceptable cost. The Bank's Assets and Liabilities Management Committee formulates policies on liquidity management. According to the Bank of Thailand's requirements on liquid assets, with which the Bank is in conformity, commercial banks must maintain liquid assets equal to at least 6% of total deposits. At least 0.8% must be in deposits with the Bank of Thailand, and 0.2% as cash at the Cash Center. Interbank deposits must not exceed 2.5%, and the rest must be in clean securities.

For liquidity management of subsidiaries, the Bank maintains the Group's liquidity at the appropriate level by the imposition of certain policies, rules and regulations, especially for lines of business that are involved with lending and asset management activities.

Sources and Uses of Funds

As at December 31, 2009, deposits accounted for 73.9% of SCB funding base. Other sources of funds included 10.9% from shareholders' equity, 4.4% from the issuance of debt instruments, and 3.8% from interbank borrowings. Of that total, 72.7% was used for loans, while another 7.7% was lent in the interbank and money markets, and 12.8% was applied to net investments in securities.

Credit Ratings

The Bank and its subsidiary's credit ratings by Moody's Investors Service, Standard & Poor's, Fitch Ratings and TRIS Ratings as of December 31, 2009 are shown below.

Credit Ratings of Siam Commercial Bank PCL

Dec 31, 09

Moody's Investors Service

Bank Financial Strength Rating (BFSR)	D+
Outlook	Stable
Deposit – Foreign Currency (Long Term/Short Term)	Baa1/P-2
Deposit – Local Currency (Long Term/Short Term)	A3/P-1
Outlook	Stable

Standard & Poor's

Bank Fundamental Strength Rating (BFSR)	C
Certificate of Deposit	BBB/A-2
Senior Unsecured	BBB
Short Term Debt	A-2
Outlook	Positive

Fitch Ratings

Foreign Currency	
Long Term Issuer Default Rating	BBB+
Short Term Issuer Default Rating	F2
Outlook	Stable
National	
Long Term Rating	AA (tha)
Short Term Rating	F1+ (tha)
Outlook	Stable
Individual Rating	C
Support Rating	2

Credit Ratings of Siam Commercial Leasing PCL

Dec 31, 09

Fitch Ratings

National Long Term Rating	A (tha)
National Short Term Rating	F1 (tha)
Outlook	Stable

TRIS Rating

Company Rating	A+
Outlook	Stable

COMPARATIVE KEY FINANCIAL STATISTICS (CONSOLIDATED BASIS)

Unit: Million Baht

Financial Status As of December 31,

	2009	2008	2007	2006	2005
Total Assets	1,294,047	1,275,133	1,165,568	1,031,596	814,587
- Loans	940,238	916,920	868,175	747,637	612,062
- Allowance for Doubtful Accounts	(42,894)	(41,711)	(46,796)	(52,399)	(54,726)
- Investment-net	165,419	155,197	128,640	96,957	107,197
- Properties Foreclosed	12,990	11,987	16,943	18,751	17,647
Total Liabilities	1,152,242	1,147,237	1,053,750	931,036	716,099
- Deposits	955,976	911,482	850,229	792,081	625,335
- Borrowings	57,183	82,411	88,660	44,962	27,873
Total Shareholders' Equity	141,805	127,896	111,818	100,560	98,488

Financial Results For the year ended December 31,

	2009	2008	2007	2006	2005
Interest and Dividend Income	54,631	63,331	60,446	52,703	32,073
Less Interest Expenses	12,626	19,002	21,268	20,134	6,584
Net Interest and Dividend Income	42,005	44,330	39,177	32,569	25,489
Non-interest Income	27,082	25,141	22,367	19,615	17,287
Total Income	69,086	69,470	61,544	52,184	42,776
Less Non-Interest Expense	35,553	34,337	32,594	27,480	21,676
Income (loss) Before Bad Debts and Doubtful Accounts	33,533	35,133	28,950	24,704	21,100
Less Bad Debt and Doubtful Account	5,605	4,954	4,036	7,001	1,233
Income Tax and Minority Interest	7,168	8,766	7,558	4,417	985
Net Income (loss)	20,760	21,414	17,356	13,286	18,883

Unit: Percent

Key Financial Ratios (Consolidated Basis)

Profitability Ratio

Return on Assets (ROA)	1.6	1.8	1.6	1.4	2.4
Return on Equity (ROE)	15.5	18.0	16.5	13.5	21.0
Net Interest Margin (NIM)	3.4	3.9	3.8	3.6	3.3
Non Interest Income to Total Income	39.2	36.2	36.3	37.6	40.4

Efficiency Ratio

Cost Income Ratio	51.5	49.4	53.0	52.7	50.7
Cost to Assets	2.8	2.8	3.0	3.0	2.7

Financial Ratio

Equity to Assets	10.9	10.0	9.5	9.6	12.0
Loans to Deposits	98.4	100.6	102.1	94.4	97.9
Net Loans to Deposits	94.0	96.3	96.9	88.1	89.4
Debt to Equity (Times)	8.1	9.0	9.4	9.3	7.3

Capital Adequacy Ratio

Total Capital to Risk Assets	16.5	15.2	13.1	14.4	15.1
Tier 1 Capital to Risk Assets	12.3	11.0	10.6	11.4	11.9
Tier 2 Capital to Risk Assets	4.2	4.2	2.5	3.0	3.2

Asset Quality Ratio

Non-performing Loans to Total Loans (bank only)	4.1	4.7	5.7	7.5	9.3
Non-performing Loans to Total Loans (consolidated)	4.4	5.1	6.1	7.9	9.7
Total Allowance to Non-performing Loans (bank only)	98.4	86.8	88.9	90.7	86.7
Total Allowance to Non-performing Loans (consolidated)	95.4	83.3	86.3	88.3	85.8
Total Allowance to Total Loans	4.6	4.5	5.4	7.0	8.9
Accrued Interest to Total Loans	0.2	0.2	0.3	0.3	0.3

Share Information*

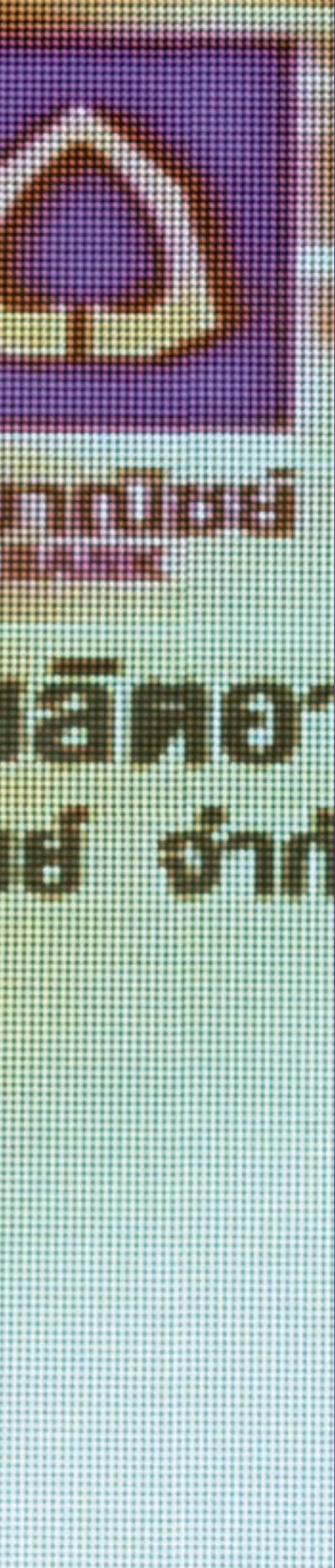
Earnings per Share - EPS (Baht)	6.11	6.30	5.11	3.91	5.56
Book Value per Share (Baht)	41.49	37.42	32.63	29.28	28.74
Dividend per Share** (Baht)	2.50	2.00	2.00	2.00	3.00
Market Capitalization (Billion Baht)	294.9	164.0	291.0	197.9	177.7
Number of Share (Million shares)	3,399	3,399	3,399	3,399	3,399

Remark:

* The Bank's share includes ordinary shares and preferred shares.

** Dividend per share in 2009 as proposed to the Annual General Meeting of Shareholders in April 2010.





“ Since we've put customers at the heart of what we do, centered our efforts on their priorities and needs, we feel compelled to keep innovating our products and services to provide a unique value proposition.”

Mrs. Kannikar Chalitaporn

President, SCB

Siam Commercial Bank's president, Mrs. Kannikar Chalitaporn, believes that customers are the primary reason for the Bank's existence and success. This means that she and her colleagues make customer engagement an everyday priority and deliver products and services that are rapidly becoming the “gold” standard in Thai banking.

Mrs. Kannikar's three decades of experience in marketing and banking has helped her focus SCB on a customer-centric approach to business, thereby propelling the Bank to the forefront of the Thai financial service marketplace. The Stock Exchange of Thailand recognized Mrs. Kannikar's achievements by presenting her with its the Best CEO Award in 2009.

Audit Report of Certified Public Accountant

To the Shareholders of The Siam Commercial Bank Public Company Limited

I have audited the accompanying consolidated and separate balance sheets as at 31 December 2009, and the related statements of income, changes in equity and cash flows for the year then ended of The Siam Commercial Bank Public Company Limited and its subsidiaries, and of The Siam Commercial Bank Public Company Limited, respectively. The Bank's management is responsible for the correctness and completeness of information presented in these financial statements. My responsibility is to express an opinion on these financial statements based on my audits. The consolidated and separate financial statements of The Siam Commercial Bank Public Company Limited and its subsidiaries, and of The Siam Commercial Bank Public Company Limited, respectively, for the year ended 31 December 2008 were audited by another auditor whose report dated 19 February 2009 expressed an unqualified opinion on those statements.

I conducted my audits in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audits provide a reasonable basis for my opinion.

In my opinion, the consolidated and separate financial statements referred to above present fairly, in all material respects, the financial positions as at 31 December 2009 and the results of operations and cash flows for the year then ended of The Siam Commercial Bank Public Company Limited and its subsidiaries, and of The Siam Commercial Bank Public Company Limited, respectively, in accordance with generally accepted accounting principles.



(Supot Singhasaneh)

Certified Public Accountant

Registration No. 2826

KPMG Phoomchai Audit Ltd.

Bangkok

17 February 2010



Financial Statements and Notes

Balance sheets

The Siam Commercial Bank Public Company Limited and its Subsidiaries As at 31 December 2009 and 2008

		Consolidated financial statements		Separate financial statements	
Assets	Note	2009	2008	2009	2008
(in Baht)					
Cash		32,868,013,035	29,940,840,387	32,788,024,836	29,784,860,675
Interbank and money market items	4.1				
Domestic items					
Interest bearing		79,014,389,764	55,401,882,782	78,538,871,753	54,879,515,435
Non-interest bearing		2,875,212,207	10,157,273,726	2,786,791,210	9,888,346,078
Foreign items					
Interest bearing		16,817,293,868	18,289,619,166	13,828,449,477	15,965,146,923
Non-interest bearing		1,388,538,903	3,858,161,662	1,106,965,884	2,906,567,583
Total interbank and money market items, net		100,095,434,742	87,706,937,336	96,261,078,324	83,639,576,019
Investments	4.2				
Short-term investments, net		57,052,133,364	51,340,228,272	56,474,411,740	49,475,324,697
Long-term investments, net		103,643,120,478	99,645,997,500	101,646,302,311	99,488,434,837
Investments in subsidiaries and associated companies, net		4,723,330,298	4,210,890,055	18,339,033,009	23,431,592,782
Total investments, net		165,418,584,140	155,197,115,827	176,459,747,060	172,395,352,316
Loans and accrued interest receivables	4.3				
Loans		940,238,034,536	916,920,343,771	908,872,254,021	892,849,597,675
Accrued interest receivables		1,640,284,052	2,270,351,313	1,609,785,937	2,712,461,162
Total loans and accrued interest receivables		941,878,318,588	919,190,695,084	910,482,039,958	895,562,058,837
Less allowance for doubtful accounts	4.3.5, 4.4	(42,141,546,188)	(41,037,596,325)	(39,427,471,489)	(38,033,933,509)
Less revaluation allowance for debt restructuring	4.5	(752,492,345)	(673,262,741)	(752,492,345)	(673,262,741)
Total loans and accrued interest receivables, net		898,984,280,055	877,479,836,018	870,302,076,124	856,854,862,587
Properties foreclosed, net	4.7	12,989,964,773	11,986,847,238	12,709,933,616	11,492,055,361
Customers' liabilities under acceptances		231,540,971	186,124,467	231,540,971	186,124,467
Premises and equipment, net	4.8	27,752,369,410	29,111,794,386	26,418,013,967	27,616,241,172
Assets pending transfer	4.9	1,810,048,171	1,548,198,130	1,790,244,884	1,462,079,947
Receivables from selling of investments		19,909,137,973	30,359,164,684	19,909,134,973	30,359,164,684
Receivables from disposal of assets		1,421,935,358	1,183,636,654	1,421,935,358	1,182,306,654
Derivatives revaluation		23,137,126,396	33,493,220,132	23,137,126,396	33,493,220,132
Other assets, net	4.10	9,428,080,286	16,939,179,288	6,654,519,596	13,520,936,638
Total assets		1,294,046,515,310	1,275,132,894,547	1,268,083,376,105	1,261,986,780,652

The accompanying notes are an integral part of these financial statements.

		Consolidated financial statements		Separate financial statements	
Liabilities and equity	Note	2009	2008	2009	2008
(in Baht)					
Deposits	4.11				
Deposits in Baht		929,810,709,895	895,114,617,639	930,382,073,723	901,375,885,993
Deposits in foreign currencies		26,165,437,777	16,367,665,287	22,359,566,535	12,158,152,169
Total deposits		955,976,147,672	911,482,282,926	952,741,640,258	913,534,038,162
Interbank and money market items	4.12				
Domestic items					
Interest bearing		45,168,743,705	25,546,869,434	46,369,632,694	22,366,709,242
Non-interest bearing		2,405,424,673	2,418,853,811	2,463,261,891	2,493,602,363
Foreign items					
Interest bearing		19,813,730	113,159,981	123,656,282	107,320,735
Non-interest bearing		944,277,000	799,442,768	961,705,351	853,173,407
Total interbank and money market items		48,538,259,108	28,878,325,994	49,918,256,218	25,820,805,747
Liabilities payable on demand		5,675,197,573	3,686,008,269	5,672,468,122	3,733,745,341
Borrowings	4.13				
Short-term borrowings		35,752,599,548	53,277,457,855	21,552,599,548	53,495,457,855
Long-term borrowings		21,430,314,436	29,133,305,374	21,430,314,436	24,933,305,374
Total borrowings		57,182,913,984	82,410,763,229	42,982,913,984	78,428,763,229
Bank's liabilities under acceptances		231,540,971	186,124,467	231,540,971	186,124,467
Interest payable on deposits		1,823,930,637	3,314,865,088	1,823,278,802	3,311,681,281
Liabilities pending transfer	4.14	12,333,124,262	11,488,805,352	12,176,566,563	11,480,294,468
Payables from purchases of investments		23,799,515,896	51,035,459,691	23,799,515,896	51,035,459,691
Derivatives revaluation		23,135,205,756	35,380,397,184	23,135,205,756	35,380,397,184
Provisions	4.15	3,399,797,266	3,205,197,627	2,951,539,673	2,733,552,738
Other liabilities	4.16	20,146,227,514	16,169,002,702	15,694,237,775	11,781,338,600
Total liabilities		1,152,241,860,639	1,147,237,232,529	1,131,127,164,018	1,137,426,200,908

The accompanying notes are an integral part of these financial statements.

Balance sheets (Continued)

The Siam Commercial Bank Public Company Limited and its Subsidiaries As at 31 December 2009 and 2008

		Consolidated financial statements		Separate financial statements	
Liabilities and equity	Note	2009	2008	2009	2008
(in Baht)					
Equity					
Share capital					
Authorised share capital					
4,491,622,837 preferred shares of Baht 10 each		44,916,228,370		44,916,228,370	
5,077,705,299 preferred shares of Baht 10 each			50,777,052,990		50,777,052,990
2,508,377,163 ordinary shares of Baht 10 each		25,083,771,630		25,083,771,630	
1,922,294,701 ordinary shares of Baht 10 each			19,222,947,010		19,222,947,010
Issued and fully paid-up share capital					
7,164,384 preferred shares of Baht 10 each	4.17	71,643,840	-	71,643,840	-
916,307,592 preferred shares of Baht 10 each		-	9,163,075,920	-	9,163,075,920
3,392,027,814 ordinary shares of Baht 10 each		33,920,278,140	-	33,920,278,140	-
2,482,884,606 ordinary shares of Baht 10 each		-	24,828,846,060	-	24,828,846,060
Premium on preferred shares		28,015,974	3,583,176,130	28,015,974	3,583,176,130
Premium on ordinary shares		11,096,174,652	7,541,014,496	11,096,174,652	7,541,014,496
Revaluation surplus on land appraisal		6,096,802,705	6,102,022,066	5,770,828,192	5,770,828,192
Revaluation surplus on premises appraisal		5,106,811,204	5,278,653,102	5,039,604,825	5,199,916,611
Revaluation surplus on investments		3,034,834,124	3,140,869,328	2,716,984,542	2,955,166,342
Foreign currency translation		(245,651,725)	(215,747,439)	-	-
Unrealised gain from capital surplus on					
investment in subsidiary of associated company		60,454,357	60,454,357	-	-
Retained earnings					
Appropriated					
Legal reserve	4.18	6,034,293,864	5,062,683,827	6,034,293,864	5,062,683,827
Unappropriated		75,813,879,240	62,659,470,199	72,278,388,058	60,455,872,166
Total equity attributable to equity holders of the Bank		141,017,536,375	127,204,518,046	136,956,212,087	124,560,579,744
Minority interests		787,118,296	691,143,972	-	-
Total equity		141,804,654,671	127,895,662,018	136,956,212,087	124,560,579,744
Total liabilities and equity		1,294,046,515,310	1,275,132,894,547	1,268,083,376,105	1,261,986,780,652

The accompanying notes are an integral part of these financial statements.

Liabilities and equity	Note	Consolidated financial statements		Separate financial statements	
		2009	2008	2009	2008
(in Baht)					
Off-balance sheet items - contingencies	4.20				
Avals to bills and guarantees of loans		2,390,859,209	5,883,266,490	3,590,859,209	5,883,266,490
Liability under unmatured import bills		5,264,275,048	5,880,414,365	5,264,275,048	5,880,414,365
Letter of credit		11,742,837,201	12,424,814,355	11,518,828,947	12,308,311,664
Other contingencies		2,128,042,387,069	2,001,854,711,521	2,128,566,786,008	2,001,249,906,857



(Mrs. Kannikar Chalitaporn)
President



(Mr. Vichit Suraphongchai)
Chairman of the Executive Committee

The accompanying notes are an integral part of these financial statements.

Statements of income

The Siam Commercial Bank Public Company Limited and its Subsidiaries
For the years ended 31 December 2009 and 2008

		Consolidated financial statements		Separate financial statements	
	Note	2009	2008	2009	2008
(in Baht)					
Interest and dividend income	5.1				
Loans		43,567,485,828	48,802,177,745	44,142,509,767	49,935,346,222
Interbank and money market items		2,069,400,325	4,162,836,294	2,043,942,155	4,038,110,239
Hire purchase and financial lease		4,256,534,496	5,169,791,380	1,027,312,945	286,989,559
Investments		4,737,447,456	5,196,527,648	5,427,985,110	6,218,354,928
Total interest and dividend income		54,630,868,105	63,331,333,067	52,641,749,977	60,478,800,948
Interest expenses					
Deposits		9,457,098,589	14,580,975,489	9,431,931,028	14,546,631,013
Interbank and money market items		584,408,009	1,307,875,531	510,201,344	566,720,069
Short-term borrowings		1,530,827,077	1,792,598,022	1,201,104,852	1,535,825,377
Long-term borrowings		1,053,887,840	1,320,248,755	1,053,862,962	1,127,684,289
Total interest expenses		12,626,221,515	19,001,697,797	12,197,100,186	17,776,860,748
Net interest and dividend income		42,004,646,590	44,329,635,270	40,444,649,791	42,701,940,200
Bad debt and doubtful accounts	4.4, 5.2	5,459,897,378	4,840,430,848	5,555,220,798	4,086,367,470
Loss on debt restructuring	4.3.8, 5.3	144,779,202	113,632,530	144,779,202	113,632,530
Net interest and dividend income after bad debt and doubtful accounts and loss on debt restructuring		36,399,970,010	39,375,571,892	34,744,649,791	38,501,940,200
Non-interest income					
Gain (loss) on investments	5.4	946,908,261	(909,004,594)	1,358,803,573	368,205,319
Income from equity interest in associated companies		697,006,619	692,304,257	-	-
Fees and service income					
Acceptances, avals and guarantees		1,003,126,845	1,085,175,410	1,003,152,986	1,085,206,990
Others		17,909,909,123	15,976,511,430	16,867,968,162	14,750,386,036
Gain on exchanges		3,461,964,302	3,821,823,617	3,456,595,110	3,819,775,390
Underwriting income		2,012,220,127	2,224,960,139	-	-
Other income		1,050,413,618	2,249,069,718	387,025,880	992,611,624
Total non-interest income		27,081,548,895	25,140,839,977	23,073,545,711	21,016,185,359

The accompanying notes are an integral part of these financial statements.

		Consolidated financial statements		Separate financial statements	
	Note	2009	2008	2009	2008
(in Baht)					
Non-interest expenses					
Personnel expenses		12,208,635,799	11,775,474,607	11,253,887,824	10,359,724,831
Premises and equipment expenses		8,067,223,492	8,022,999,086	7,302,799,920	7,129,195,785
Taxes and duties		2,064,977,406	1,926,909,012	2,050,766,884	1,884,544,667
Fees and service expenses		3,500,529,476	3,064,569,753	3,427,355,300	3,219,458,617
Directors' remuneration	5.5	60,881,471	120,006,986	55,202,611	103,894,400
Contributions to the Financial Institutions					
Development Fund and the Deposit Protection Agency		3,738,801,913	3,466,029,753	3,738,801,913	3,466,029,754
Underwriting expenses		1,022,629,440	1,299,242,248	-	-
Other expenses		4,889,650,435	4,661,747,892	4,043,180,703	3,519,909,022
Total non-interest expenses		35,553,329,432	34,336,979,337	31,871,995,155	29,682,757,076
Income before income tax expense		27,928,189,473	30,179,432,532	25,946,200,347	29,835,368,483
Income tax expense		7,075,855,690	8,888,259,394	6,513,999,603	8,336,187,832
Net income		20,852,333,783	21,291,173,138	19,432,200,744	21,499,180,651
Income (loss) attributable to:					
Equity holders of the Bank		20,759,718,965	21,413,700,146	19,432,200,744	21,499,180,651
Minority interests		92,614,818	(122,527,008)	-	-
Net income		20,852,333,783	21,291,173,138	19,432,200,744	21,499,180,651
Earnings per share 5.6					
Basic		6.21	9.03	5.78	9.07
Diluted		6.11	6.30	5.72	6.32



(Mrs. Kannikar Chalitaporn)
President



(Mr. Vichit Suraphongchai)
Chairman of the Executive Committee

The accompanying notes are an integral part of these financial statements.

Statements of changes in equity

The Siam Commercial Bank Public Company Limited and its Subsidiaries

For the years ended 31 December 2009 and 2008

Note	Consolidated financial statements													
	Issued and fully paid-up share capital		Premium on		Revaluation surplus on land appraisal	Revaluation surplus on premises appraisal	Revaluation surplus on investments	Foreign currency translation	Unrealised gain from capital investment in subsidiary of associated company	Retained earnings		Total equity attributable to equity holders of the Bank	Minority interests	Total equity
	Preferred shares	Ordinary shares	Preferred shares	Ordinary shares						Appropriated legal reserve	Unappropriated			
	14,994,071,750	18,997,850,230	5,863,358,599	5,260,832,027	5,783,328,455	5,360,228,397	1,919,394,028	(283,629,796)	60,454,357	3,987,724,794	48,959,072,759	110,902,685,600	914,909,153	111,817,594,753
Balance at 1 January 2008														
Revaluation surplus on land and premises appraisal increase (decrease)	-	-	-	-	318,693,611	(81,575,295)	-	-	-	-	160,311,786	397,430,102	30,815,540	428,245,642
Revaluation surplus on investments increase (decrease)	-	-	-	-	-	-	1,221,475,300	-	-	-	-	1,221,475,300	(23,495,496)	1,197,979,804
Foreign currency translation increase (decrease)	-	-	-	-	-	-	-	67,882,357	-	-	-	67,882,357	319	67,882,676
Income (expense) recognised directly in equity	-	-	-	-	318,693,611	(81,575,295)	1,221,475,300	67,882,357	-	-	160,311,786	1,686,787,759	7,320,363	1,694,108,122
Net income (loss)	-	-	-	-	-	-	-	-	-	-	21,413,700,146	21,413,700,146	(122,527,008)	21,291,173,138
Total recognised income (expense) for the year	-	-	-	-	318,693,611	(81,575,295)	1,221,475,300	67,882,357	-	-	21,574,011,932	23,100,487,905	(115,206,645)	22,985,281,260
Appropriation of net income to legal reserve	-	-	-	-	-	-	-	-	-	1,074,959,033	(1,074,959,033)	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	(6,798,655,459)	(6,798,655,459)	(6,798,655,459)	(106,104,352)	(6,904,759,811)
Conversion of preferred shares to ordinary shares	(5,830,995,830)	5,830,995,830	(2,280,182,469)	2,280,182,469	-	-	-	-	-	-	-	-	-	-
Increase in shareholding in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,454,184)
Balance at 31 December 2008	9,163,075,920	24,828,846,060	3,583,176,130	7,541,014,496	6,102,022,066	5,278,653,102	3,140,869,328	(215,747,439)	60,454,357	5,062,683,827	62,659,470,199	127,204,518,046	691,143,972	127,895,662,018
Balance at 1 January 2009														
Revaluation surplus on land and premises appraisal increase (decrease)	-	-	-	-	(5,219,361)	(171,841,898)	-	-	-	-	164,686,714	(12,374,545)	(8,962,051)	(21,336,596)
Revaluation surplus on investments increase (decrease)	-	-	-	-	-	-	(106,035,204)	-	-	-	-	(106,035,204)	14,431,696	(91,603,508)
Foreign currency translation increase (decrease)	-	-	-	-	-	-	-	(29,904,286)	-	-	-	(29,904,286)	8,269	(29,896,017)
Income (expense) recognised directly in equity	-	-	-	-	(5,219,361)	(171,841,898)	(106,035,204)	(29,904,286)	-	-	164,686,714	(148,314,035)	5,477,914	(142,836,121)
Net income	-	-	-	-	(5,219,361)	(171,841,898)	(106,035,204)	(29,904,286)	-	-	20,759,718,965	20,759,718,965	92,614,818	20,852,333,783
Total recognised income (expense) for the year	-	-	-	-	(5,219,361)	(171,841,898)	(106,035,204)	(29,904,286)	-	-	20,924,405,679	20,611,404,930	98,092,732	20,709,497,662
Appropriation of net income to legal reserve	-	-	-	-	-	-	-	-	-	971,610,037	(971,610,037)	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	-	(6,798,386,601)	(6,798,386,601)	(1,904,630)	(6,800,291,231)
Conversion of preferred shares to ordinary shares	(9,091,432,080)	9,091,432,080	(3,555,160,156)	3,555,160,156	-	-	-	-	-	-	-	-	-	-
Increase in shareholding in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	(213,778)
Balance at 31 December 2009	71,643,840	33,920,278,140	28,015,974	11,096,174,652	6,096,802,705	5,106,811,204	3,034,834,124	(245,651,725)	60,454,357	6,034,293,864	75,813,879,240	141,017,536,375	787,118,296	141,804,654,671

The accompanying notes are an integral part of these financial statements.

Separate financial statements										
Note	Issued and fully paid-up share capital		Premium on		Revaluation surplus on land appraisal	Revaluation surplus on premises appraisal	Revaluation surplus on investments	Retained earnings		Total equity
	Preferred shares	Ordinary shares	Preferred shares	Ordinary shares				Appropriated legal reserve	Unappropriated	
(in Baht)										
Balance at 1 January 2008	14,994,071,750	18,997,850,230	5,863,358,599	5,260,832,027	5,783,328,455	5,360,228,397	1,597,704,435	3,987,724,794	46,669,994,221	108,515,092,908
Revaluation surplus on land and premises appraisal increase (decrease)	-	-	-	-	(12,500,263)	(160,311,786)	-	-	160,311,786	(12,500,263)
Revaluation surplus on investments increase	-	-	-	-	-	-	1,357,461,907	-	-	1,357,461,907
Income (expense) recognised directly in equity	-	-	-	-	(12,500,263)	(160,311,786)	1,357,461,907	-	160,311,786	1,344,961,644
Net income	-	-	-	-	-	-	-	-	21,499,180,651	21,499,180,651
Total recognised income (expense) for the year	-	-	-	-	(12,500,263)	(160,311,786)	1,357,461,907	-	21,659,492,437	22,844,142,295
Appropriation of net income to legal reserve	-	-	-	-	-	-	-	1,074,959,033	(1,074,959,033)	-
Dividend paid	-	-	-	-	-	-	-	-	(6,798,655,459)	(6,798,655,459)
Conversion of preferred shares to ordinary shares	(5,830,995,830)	5,830,995,830	(2,280,182,469)	2,280,182,469	-	-	-	-	-	-
Balance at 31 December 2008	9,163,075,920	24,828,846,060	3,583,176,130	7,541,014,496	5,770,828,192	5,199,916,611	2,955,166,342	5,062,683,827	60,455,872,166	124,560,579,744
Balance at 1 January 2009	9,163,075,920	24,828,846,060	3,583,176,130	7,541,014,496	5,770,828,192	5,199,916,611	2,955,166,342	5,062,683,827	60,455,872,166	124,560,579,744
Revaluation surplus on premises appraisal increase (decrease)	-	-	-	-	-	(160,311,786)	-	-	160,311,786	-
Revaluation surplus on investments decrease	-	-	-	-	-	-	(238,181,800)	-	-	(238,181,800)
Income (expense) recognised directly in equity	-	-	-	-	-	(160,311,786)	(238,181,800)	-	160,311,786	(238,181,800)
Net income	-	-	-	-	-	-	-	-	19,432,200,744	19,432,200,744
Total recognised income (expense) for the year	-	-	-	-	-	(160,311,786)	(238,181,800)	-	19,592,512,530	19,194,018,944
Appropriation of net income to legal reserve	-	-	-	-	-	-	-	971,610,037	(971,610,037)	-
Dividend paid	-	-	-	-	-	-	-	-	(6,798,386,601)	(6,798,386,601)
Conversion of preferred shares to ordinary shares	(9,091,432,080)	9,091,432,080	(3,555,160,156)	3,555,160,156	-	-	-	-	-	-
Balance at 31 December 2009	71,643,840	33,920,278,140	28,015,974	11,096,174,652	5,770,828,192	5,039,604,825	2,716,984,542	6,034,293,864	72,278,388,058	136,956,212,087

The accompanying notes are an integral part of these financial statements.

Statements of cash flows

The Siam Commercial Bank Public Company Limited and its Subsidiaries
For the years ended 31 December 2009 and 2008

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
<i>(in Baht)</i>				
Cash flows from operating activities				
Income before income tax expense	27,928,189,473	30,179,432,532	25,946,200,347	29,835,368,483
<i>Adjustments for</i>				
Depreciation and amortisation	2,742,351,986	2,653,823,291	2,563,244,645	2,482,014,154
Bad debt and doubtful accounts	5,459,897,378	4,840,430,848	5,555,220,798	4,086,367,470
Loss on debt restructuring	144,779,202	113,632,530	144,779,202	113,632,530
Loss (reversal) of impairment of assets	2,948	11,048,184	2,948	(6,375,369)
Loss of impairment of properties foreclosed	7,435,468	6,849,493	7,435,468	6,849,493
Reversal of impairment of investments in securities	(294,450,072)	(481,915,153)	(561,734,255)	(947,967,899)
(Gain) loss on sales of investments	(760,143,428)	1,390,584,291	(939,972,432)	709,552,345
(Gain) loss on transferring investment portfolio	-	76,922,571	-	(1)
Amortisation of discounts and premiums of investment in debt securities	(1,152,004,279)	(55,688,333)	(1,152,004,279)	(55,688,333)
(Gain) loss on sales of premises and equipment	(16,844,907)	(11,829,812)	7,240,616	635,908
(Gain) loss on sales of properties foreclosed	70,177,124	(56,676,792)	(164,349,464)	(745,992,273)
Gain on exchanges	(3,461,964,302)	(3,821,823,617)	(3,456,595,110)	(3,819,775,390)
Unrealised (gain) loss on revaluation of securities	107,685,239	(76,587,115)	142,903,114	(129,789,764)
Derecognition of negative goodwill	-	(3,326,348)	-	-
Allowance for due from insurers	178,655,396	-	-	-
Prepaid interest amortisation	-	653,551,003	-	-
Increase (decrease) in other accrued expenses	(26,295,973)	(43,381,919)	126,625,939	(332,153,300)
Income from equity interest in associated companies	(697,006,619)	(692,304,257)	-	-
	30,230,464,634	34,682,741,397	28,218,997,537	31,196,678,054
Net interest and dividend income	(42,004,646,590)	(44,329,635,270)	(40,444,649,791)	(42,701,940,200)
Proceeds from interest and dividend	55,674,173,219	64,164,895,568	54,193,536,204	60,833,077,086
Interest paid	(14,310,768,470)	(18,877,757,473)	(13,875,134,957)	(17,595,912,810)
Income tax paid	(7,846,759,263)	(9,365,482,514)	(7,500,156,526)	(8,476,483,763)
Income from operations before changes in operating assets and liabilities	21,742,463,530	26,274,761,708	20,592,592,467	23,255,418,367
<i>(Increase) decrease in operating assets</i>				
Interbank and money market items	(12,502,750,624)	22,070,696,752	(12,737,979,992)	20,660,419,964
Investment in securities for trading	13,995,917,196	(13,793,596,468)	14,258,724,250	(13,879,747,672)
Loans and accrued interest receivables	(31,090,614,995)	(64,864,917,207)	(23,416,755,990)	(98,769,603,087)
Properties foreclosed	3,393,742,462	8,007,316,330	3,228,948,443	5,222,337,050
Other assets	(2,556,331,343)	(9,567,202,334)	30,260,636,698	(9,327,882,204)

The accompanying notes are an integral part of these financial statements.

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
<i>(in Baht)</i>				
Cash flows from operating activities				
<i>Increase (decrease) in operating liabilities</i>				
Deposits	44,493,864,746	61,253,018,991	39,207,602,096	64,200,139,184
Interbank and money market items	19,659,933,114	(23,952,353,522)	24,097,450,471	(5,974,484,223)
Liabilities payable on demand	1,989,189,304	(472,631,968)	1,938,722,781	(422,734,209)
Short-term borrowings	(17,524,858,307)	(10,087,618,186)	(31,942,858,307)	6,398,974,761
Other liabilities	(230,170,813)	29,513,341,237	(33,813,969,622)	31,317,530,178
Net cash provided by operating activities	41,370,384,270	24,380,815,333	31,673,113,295	22,680,368,109
Cash flows from investing activities				
Purchases of available-for-sale securities	(68,331,761,948)	(72,652,798,036)	(61,667,307,278)	(55,978,976,992)
Proceeds from sales of available-for-sale securities	36,922,018,204	55,364,053,400	30,204,454,428	38,683,785,678
Purchases of held-to-maturity securities	(9,329,505,569)	(9,363,075,543)	(8,239,875,717)	(10,409,457,539)
Proceeds from redemption of held-to-maturity securities	17,225,341,121	14,539,095,984	16,629,133,131	14,183,917,274
Purchases of general securities	(40,048,410)	(25,595,259)	(37,235,420)	(818,734)
Proceeds from sales of general securities	425,825,955	940,981,297	425,430,955	901,183,920
Purchases of investments in subsidiaries and/or associated companies	-	(434,494,295)	(1,197,826)	(496,859,590)
Proceeds from sales of investments in subsidiaries and/or associated companies	114,237,216	546,141,831	5,228,716,892	3,415,771,147
Purchases of premises and equipment	(1,695,638,702)	(1,566,493,543)	(1,641,103,769)	(1,465,374,804)
Proceeds from sales of premises and equipment	799,506,965	103,979,131	730,413,009	50,691,450
Net cash used in investing activities	(23,910,025,168)	(12,548,205,033)	(18,368,571,595)	(11,116,138,190)
Cash flows from financing activities				
Increase in long-term borrowings	(7,702,990,938)	3,484,660,675	(3,502,990,938)	3,784,660,675
Dividend paid to equity holders of the Bank	(6,798,386,601)	(6,798,655,459)	(6,798,386,601)	(6,798,655,459)
Dividend paid to minority interests	(1,904,630)	(106,104,352)	-	-
Net cash used in financing activities	(14,503,282,169)	(3,420,099,136)	(10,301,377,539)	(3,013,994,784)
Increase (decrease) in foreign currency translation	(29,904,285)	67,882,356	-	-
Net increase in cash and cash equivalents	2,927,172,648	8,480,393,520	3,003,164,161	8,550,235,135
Cash and cash equivalents at beginning of year	29,940,840,387	21,460,446,867	29,784,860,675	21,234,625,540
Cash and cash equivalents at end of year	32,868,013,035	29,940,840,387	32,788,024,836	29,784,860,675

The accompanying notes are an integral part of these financial statements.

Notes to the Financial Statements

The Siam Commercial Bank Public Company Limited and its Subsidiaries For the years ended 31 December 2009 and 2008

These notes form an integral part of the financial statements.
The financial statements were authorised for issue by the directors on 17 February 2010.

1. General information

The Siam Commercial Bank Public Company Limited, "the Bank", is incorporated in Thailand and has its registered office at 9 Rutchadapisek Road, Jatujak, Bangkok.

The Bank was listed on the Stock Exchange of Thailand on 6 February 1976.

The principal business of the Bank is banking business through its branch network in Thailand and other countries.

2. Basis of preparation of the financial statements

2.1 Basis of preparation of the financial statements

The financial statements issued for Thai reporting purposes are prepared in the Thai language. This English translation of the financial statements has been prepared for the convenience of readers not conversant with the Thai language.

The financial statements are prepared in accordance with Thai Accounting Standards ("TAS"), Thai Financial Reporting Standards ("TFRS") including related interpretations and guidelines promulgated by the Federation of Accounting Professions ("FAP") and with generally accepted accounting principles in Thailand, applicable rules and regulations of the Securities and Exchange Commission and presented as prescribes by the Bank of Thailand ("The BoT")'s directive number Sor Nor Sor 70/2551 dated 3 August 2008, regarding "The preparation and announcement of the financial statements of commercial banks and holding companies which are parent company of group of companies offering financial services".

On 15 May 2009, the FAP announced (Announcement No. 12/2009) the re-numbering of TAS to the same numbers as the International Accounting Standards ("IAS") on which the TAS/TFRS are based.

The Bank and its subsidiaries have adopted the following revised TAS/TFRS and accounting guidance which were issued by the FAP and effective for annual accounting periods beginning on or after 1 January 2009:

TAS 36 (revised 2007) Impairment of Assets

TFRS 5 (revised 2007) Non-current Assets Held for Sale and Discontinued Operations (formerly TAS 54)

Framework for the Preparation and Presentation of Financial Statements (revised 2007) (effective on 26 June 2009)

Accounting Guidance about Leasehold Right (effective on 26 June 2009)

Accounting Guidance about Business Combination under Common Control

The adoption of these revised TAS/TFRS and accounting guidance does not have any material impact on the consolidated or separate financial statements.

The FAP has issued during 2009 a number of new and revised TAS which are not currently effective and have not been adopted in the preparation of these financial statements. These new and revised TAS are disclosed in note 6.9.

The financial statements are presented in Thai Baht, rounded in the notes to the financial statements to the nearest million. They are prepared on the historical cost basis except as stated in the accounting policies.

2.2 Basis of preparation of the consolidated financial statements

The consolidated financial statements include the accounts of the Head Office, all domestic and overseas branches and the Bank's subsidiaries where more than 50% of the shares are owned by the Bank. Significant related party transactions and balances have been eliminated. The subsidiaries are as follows:

	% shareholding of the Bank	
	2009	2008
1. Chatuchak Assets Management Co., Ltd.*	100.0	100.0
2. Rutchayothin Assets Management Co., Ltd.	100.0	100.0
3. Cambodian Commercial Bank Ltd.	100.0	100.0
4. SCB Securities Co., Ltd.	100.0	100.0
5. The Siam Commercial Samaggi Insurance PCL	59.1	59.1
6. SCB Training Centre Co., Ltd.	100.0	100.0
7. Siam Pitiwat Co., Ltd.	100.0	99.9
8. Mahisorn Co., Ltd.	100.0	100.0
9. Astrakhan Investment Limited*	99.9	99.9
10. SCB Asset Management Co., Ltd.	100.0	100.0
11. SCB Capital Service Co., Ltd.**	100.0	100.0
12. Siam Commercial Leasing PCL	99.1	99.1
13. Siam Panich SPV1 Company Limited	99.1	99.1
14. Siam Niti Law Office Company Limited**	100.0	100.0
15. SCB Plus Co., Ltd.***	100.0	-

* Discontinued operations or in the process of dissolution

** Ceased operation

*** Newly established in 2009

All subsidiaries were registered and operate in Thailand except Cambodian Commercial Bank Ltd., which was registered and operates in Cambodia, and Astrakhan Investment Limited which was registered and operates in Hong Kong.

The consolidated financial statements for the years ended 31 December 2009 and 2008 do not include certain companies which are in the process of being dissolved and do not include the companies in which the Bank and a subsidiary have more than 50% of paid up capital as a result of debt restructuring because the Bank and the subsidiary intend to hold these investments temporarily. Such companies which are classified as "general investments" are as follows:

	% of the paid-up share capital	
	2009	2008
Companies which are owned through debt restructuring		
1. Manasika Co., Ltd.	100.0	100.0
2. Phoenix Land Development Co., Ltd.	97.6	97.6

	% of the paid-up share capital	
	2009	2008
Companies which the Bank has significant control and are in the process of dissolutions		
1. Siam Commercial Development Co., Ltd. *	-	10.0
2. Thai Manpower Development Co., Ltd. *	-	10.0

* Sold in 2009

The companies' assets, liabilities, equity, income, expenses, and profit are relatively immaterial compared to the consolidated financial statements.

2.3 Use of estimates and judgments

The preparation of financial statements in conformity with TAS and TFRS requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which estimates are revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the financial statements is included in the following notes:

Notes 4.15	Provisions
Notes 6.7	Valuation of financial instruments

3 Significant accounting policies

3.1 Cash and cash equivalents

Cash and cash equivalents include cash in hand and cash on collection.

3.2 Investments

The Bank classifies its investments in securities as trading securities, available-for-sale securities, held-to-maturity securities, general investments and investment in subsidiaries and associated companies. The Bank presents these investments in the balance sheet as either short-term investments, long-term investments or investments in subsidiaries and associated companies. Short-term investments are those investments that the Bank intends to hold for less than 1 year. Long-term investments are those investments that the Bank intends to hold for more than 1 year.

Trading securities are those investments that management acquires with the intention of holding these investments for a short period of time in order to take advantage of anticipated changes in the underlying market values. Trading securities are carried at fair value. Changes in fair value are recognised in the statement of income as either non-interest income or expense. Interest income on trading securities is recognised using the accrual basis of accounting.

Marketable debt and equity securities that are not classified as trading securities, held-to-maturity securities, and investment in subsidiaries and associated companies are classified as available-for-sale securities and are carried

at fair value, with the valuation surplus or deficit on investments presented as a separate component of equity until realised upon disposition or sale of the underlying securities. Interest income on available-for-sale securities is recognised using the accrual basis of accounting.

Debt securities for which the Bank has both the intention and ability to hold until maturity are classified as held-to-maturity securities. Such securities are carried at amortised cost, net of allowances for impairment, if any. Premiums and discounts on held-to-maturity securities are amortised or accreted as adjustments to interest income using the effective interest rate method over the term of the securities. Interest income on held-to-maturity securities is recognised using the accrual basis of accounting.

The Bank classifies non-negotiable promissory notes and the rights of the Bank against the non-negotiable promissory notes, which were given to the Bank by the Thai Asset Management Corporation (TAMC) upon entering into the Asset Transfer Agreement in order to transfer impaired assets of the Bank and its subsidiary, as held-to-maturity debt securities.

Equity securities which are not readily marketable securities and are not subsidiaries and associated companies are classified as general investments and are carried at the historical cost, net of allowances for impairment, if any.

Investments in subsidiaries and associated companies in the separate financial statements are accounted for by the cost method net of allowances for impairment, if any.

Investments in associated companies in the consolidated financial statements are accounted for by the equity method.

According to the announcement of Federation of Accounting Professions No. 27/2550 regarding "The Provision to Apply Thai Accounting Standards No.27 and 28", investments in subsidiaries and associated companies acquired from troubled debt restructuring and for which the Bank has received the permission from the Bank of Thailand to hold shares exceeding the regulation are included in general investment and available-for-sale securities are not required to be either accounted for by the equity method or to be consolidated.

The following methodologies are used to determine the fair value of securities held by the Bank.

The fair value of government debt securities is estimated based on the Thai Bond Market Association's last average bid price. In situations where no auction prices are available, the fair value is estimated based on the last executed price. For government debt securities with no active market price, the fair value is estimated based on the yield curve of government debt securities plus a risk premium.

The bidding prices at The Stock Exchange of Thailand on the last business day of the period are used to estimate the fair value of listed private sector debt and equity securities. The fair value of non-listed private sector debt securities is estimated by applying the BoT valuation formula and the risk free yield curve plus the appropriate risk premium.

The fair value of unit trusts is estimated based on the net asset value at the end of the year.

The fair value of foreign debt and equity securities listed on the foreign stock exchanges is estimated by using the bid prices at such exchanges as of the last business day of the year. The fair value of non-listed foreign debt and equity securities is determined based on values quoted by reliable international financial institutions.

Valuation allowances are established and recognised as non-interest expense in the statement of income, when impairment in value of investment has occurred.

Cost of securities sold during the year is calculated using the weighted average method.

3.3 Loans

Overdrafts are stated at the principal amounts including interest. Certain overdrafts for which special notice has been served on the borrower and other loans are stated at the principal amount. Unearned discounts received in advance are presented as deduction from the loans.

Hire purchase and financial lease receivables are stated at outstanding balance, net of unearned interest income. Unearned interest income is stated net of commissions and direct expenses incurred at the initiation of hire purchase.

3.4 Allowance for doubtful accounts

The allowance for doubtful accounts represents estimation of probable losses that may have occurred from loans and other lending business at year end. The amount is in compliance with the minimum allowance for doubtful accounts required based on the BoT's guidelines. The guidelines require banks to categorise their loan portfolios into six categories. Each loan category is subject to different levels of provisioning based on percentages established by the BoT. The guidelines established the maximum collateral valuation limits for the purpose of calculating the allowance for doubtful accounts and also require that additional provisions for loans classified as doubtful loss be made in cases where the Bank had not undertaken debt restructuring or filed lawsuits against the debtors. The minimum allowance consists of the provisions based on the regulatory loan classifications and other additional provisions required by the BoT.

In addition, the BoT requires banks and finance companies to perform qualitative reviews of their loans as an ongoing process. The Bank and its subsidiaries, which are financial institutions, are required to periodically report the result of their compliance with these guidelines to the BoT.

The allowance is in compliance with and normally exceeds the minimum requirement under BoT's guidelines by considering each loan type. For corporate loans, the Bank considers a borrower's ability to repay the obligation on an individual case basis based on recent payment history and the estimated collateral value, if the expected source of repayment is from the liquidation of collateral. For SME and consumer loans, the Bank uses credit portfolio statistics to do the statistical analysis (Migration Analysis) for estimation of the deterioration in the portfolio and related allowance for loans under the doubtful category.

Loans which have been restructured will be reclassified. Restructured loans which were previously classified as doubtful and doubtful loss are upgraded to substandard. Restructured loans which were previously classified as substandard or special mention loans will be classified at the same class for 3 consecutive months or next 3 installment payments, whichever is the longer, at which time the loans will be reclassified as normal if the terms of the restructuring are complied with.

Allowances for doubtful accounts established during the period are recognised as bad debt and doubtful accounts expense in the statement of income. Bad debts recovery is recorded as income and is presented net of bad debt and doubtful accounts expense in the statement of income.

Bad debt written off is recorded as a decrease in the allowance for doubtful accounts. Write offs are only made for loans which the Bank pursues the collection but has no prospect of further receipts. These procedures comply with BoT's notification and guidelines.

3.5 Troubled debt restructuring

Losses on troubled debt restructuring resulting from the reduction of principal and accrued interest and other restructuring concessions including modification of terms, asset transfer, debts to equity swap, etc. are recognised as expenses in the statement of income.

In case the troubled debt restructuring modifies the terms of payment, the Bank complies with the BoT's criteria requiring the Bank to choose between the collateral method by which a loss amount is to be estimated and/or the net present value method which represents expected cash flow in the future and applying the interest rate on the restructuring date for discounting purpose. Losses from such debt restructuring are recognised in the statement of income.

The Bank records assets or shares of stock representing an equity interest in the debtor received under debt restructuring agreements at their fair value less cost to sell. However, the assets received are recorded at the amount not exceeding the recorded amount of the receivable plus the non-accrued interest income to which the Bank has the ultimate legal right, in accordance with the TAS 104 Accounting for Troubled Debt Restructuring.

Subsequent to the troubled debt restructuring, the Bank recalculates fair value of restructuring debt based on aforementioned discount rates as of the last date of the quarterly financial statements and makes an adjustment of the valuation on the debt restructuring, if the fair value has changed. The recalculation made to the quarterly financial statements is in accordance with the aforementioned BoT's criteria. The adjustment in the valuation of restructuring debt shall not cause the book value of restructuring debt to exceed the investment value of restructuring debt.

3.6 Properties foreclosed

Properties foreclosed consist of immovable and movable properties which are carried at the lower of carrying amount of the loan or fair value of the property as at the year end. Should the carrying value of a property foreclosed become impaired, an allowance for impairment will be recorded in accordance with TAS 36 (revised 2007) Impairment of Assets.

Gains or losses on sales of properties foreclosed are recognised as income or expense at the date of disposal.

3.7 Premises and equipment

Land is stated at the appraised value according to the market price method. Premises are stated at the appraised value according to the replacement cost method net of accumulated depreciation. The appraised values are determined by an independent appraiser according to guidelines prescribed by the BoT. The increment resulting from the appraisal is recorded in the accounts as revaluation surplus on land appraisal and revaluation surplus on premises appraisal and shown under equity. If the appraised values of land and premises are less than their cost, the difference is recognised as an expense in the statement of income.

Equipment is presented at cost net of accumulated depreciation.

Depreciation is charged to the statement of income on a straight-line basis over the estimated useful lives of each part of an item of assets. The estimated useful lives are as follows:

Premises	15-50 years
Equipment	5 years

3.8 Other assets

Software licenses are presented at cost net of accumulated amortisation which amortisation is recognised in the statement of income on a straight-line basis over the estimated useful lives of 5 - 10 years.

Leasehold rights are presented as prepaid expenses which amortisation is calculated by the straight-line method over the lease periods between 1 - 30 years.

Goodwill

Goodwill in a business combination represents the excess of the cost of acquisition over the fair value of the Bank's share of the identifiable net assets acquired. Negative goodwill in a business combination represents the excess of the fair value of the Bank's share of the identifiable net assets acquired over the cost of acquisition. The Bank changed its accounting policy for goodwill with effect from 1 January 2008 as follows:

Acquisitions prior to 1 January 2008

Goodwill and negative goodwill were stated at cost from the date of initial recognition and amortised over its estimated useful life of 20 years. On 1 January 2008, the Bank discontinued amortisation of goodwill. The remaining balance is subject to testing for impairment, as described in note 3.9. Negative goodwill carried in the financial statements as at 31 December 2007 was derecognised by reflecting into the consolidated financial statements for the year ended 31 December 2008.

Acquisitions on or after 1 January 2008

Goodwill is measured at cost less accumulated impairment losses. Goodwill is tested for impairment as described in note 3.9. Negative goodwill is recognised immediately in the statement of income.

3.9 Impairment

The carrying amounts of the Bank assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated. For goodwill, the recoverable amount is estimated at each reporting date, or as and when indicators of impairment are identified.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. The impairment loss is recognised in the statement of income unless it reverses a previous revaluation credited to equity, in which case it is charged to equity. An impairment loss in respect of goodwill is not reversed.

3.10 Provident fund

The Bank has a provident fund for its employees. The Bank's contributions are made to match with the contributions from employees and are recorded as expenses on an accrual basis.

3.11 Provision for retirement benefits

Under the labor laws and the Bank's employment policy, all employees who have been with the Bank for over 8 years are entitled to severance pay upon retirement at the age of 60.

The Bank's net obligation in respect of defined retirement plan is determined by estimating the amount of future benefits that employees have earned in return for their service in the current and prior periods. The discount rate is determined by reference to market yields on Government bonds. The provision for retirement benefit is calculated by using The Projected Unit Credit Method.

3.12 Provisions

A provision is recognised in the balance sheet when the Bank has a present legal or constructive obligation as a result of a past event, and there is a high probability that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

3.13 Interest income and interest expense

The Bank recognises interest and discounts on loans as income on an accrual basis, except for interest on loans which are outstanding over 3 months at the date of the balance sheet and interest from receivables under troubled debt restructuring agreements where the borrowers' ability to pay is uncertain. Such interest is recognised when received. The Bank reverses all accrued interest income for items which are no longer on an accrual basis. Interest on interbank and money market items and investments is recognised on an accrual basis.

Interest expense is recognised on an accrual basis.

3.14 Income from hire-purchase contract

The Bank recognises income from hire-purchase contract based on the effective interest method except for contracts prior to 2007 which are recognised by the sum-of-the-digits method.

Reversal of income from hire-purchase accounts receivable which are outstanding over three months from the due date is made in order to comply with the guideline of the BoT.

3.15 Dividend income

The Bank recognises dividend income on an accrual basis at the date which the Bank earns the rights to receive the dividend.

3.16 Non-interest income

Non-interest income is recognised on an accrual basis.

3.17 Contributions to the Financial Institutions Development Fund and the Deposit Protection Agency

Contributions to the Financial Institutions Development Fund and the Deposit Protection Agency are recorded as expenses on an accrual basis.

3.18 Income tax

The Bank records income tax payable for each year (if any) as an expense on an accrual basis.

3.19 Earnings per share

The basic earnings per share are calculated by dividing the net income for the year, adjusted by dividend on convertible preferred shares, by the weighted average number of ordinary shares outstanding during the year. The diluted earnings per share are calculated from net income for the year adjusted by dividend on convertible preferred shares, divided by the weighted average number of ordinary shares, on the assumption that conversion of all ordinary share equivalents have been made at the beginning of the year. Ordinary share equivalents consist of convertible preferred shares.

3.20 Assets and liabilities in foreign currencies

Assets and liabilities in foreign currencies are converted into Baht at the rates of exchange prevailing at the transaction dates. Balances of assets and liabilities in foreign currencies at the reporting date are converted into Baht at the reference BoT exchange rates at that date.

Gains or losses on foreign exchange transactions and translation gains or losses are recognised as income or expense for the year in the statement of income.

Exchange rate differences arising on the translation of the financial statements of foreign subsidiaries and foreign branches are presented as "Foreign currency translation" under the equity in the balance sheet.

3.21 Derivatives

Recognition of derivatives is as follows:

1. Derivatives for trading are carried at fair value. Changes in fair value are recognised in the statement of income.
2. Derivatives for hedging of transactions which are measured on an accrual basis are recorded as off-balance sheet items and income and expense are recognised on an accrual basis equivalent to that used for the underlying transactions.

3.22 Significant accounting policies of insurance subsidiary

3.22.1 Recognition of insurance and reinsurance premium

Premium income is recognised on the date the relevant insurance policy comes into effect, after deducting premium ceded and cancelled. Reinsurance premium income is recognised when the reinsurer places the reinsurance application or statement of accounts.

3.22.2 Unearned premium reserve

Unearned premium reserve is provided for in compliance with the methodology as specified in the Insurance Act B.E. 2535 (1992) as follows:

Fire, motor and miscellaneous	- Monthly average basis (the one-twenty fourth method)
Marine	- Premium written for the last three months
Travel accident	- Premium written for the last one month

3.22.3 Loss reserve and outstanding claims

Outstanding claims are provided whenever claims have been submitted at a sum as advised by the insurer. Loss reserve is provided based on estimates made by the subsidiary's management.

Claim liabilities incurred but not reported are provided at 2.5% of retrospective 12 months net premium.

3.23 Significant accounting policies of leasing subsidiary

3.23.1 Income from lease contracts

When assets are leased out under a finance lease, the present value of the lease payments is recognised as a receivable. The difference between the gross receivable and the present value of the receivable is recognised as unearned finance income.

Lease contracts are accounted for by financing lease basis. Finance income from lease contracts is recognised on the effective interest method over the period of the contracts.

3.23.2 Income from factoring

Income from factoring is recognised by the effective interest method over the period of contracts. Interest income is not accrued for debts which are overdue more than 90 days.

3.23.3 Securitisation transaction

Siam Commercial Leasing Public Company Limited, a subsidiary, recognised the sales of hire-purchase receivables to Siam Panich SPV1 Company Limited ("Securitisation Plan"), according to the approval conditions required by the Securities and Exchange Commission. The subsidiary derecognised the hire-purchase receivables, which were transferred to Siam Panich SPV1 Company Limited, and the debentures under the securitisation plan in the amount that the risks and returns on the receivables had been transferred to the debenture holders for both initial receivables transferred on the initial cut off date and additional revolving receivables transferred during the revolving period.

For those receivables whose risks and returns were not transferred to the debenture holders, the subsidiary recorded it as Deferred Purchase Price Receivable and separately presented in the balance sheet.

The subsidiary derecognised the hire-purchase receivables and the debentures under the securitisation project where the risks and returns on the receivables have been transferred to the debenture holders. The subsidiary has considered that the risks and returns have been transferred when the transferor surrenders control over those assets to the transferee and accounted for as a sale to the extent that consideration other than beneficial interests in the transferred assets are received in exchange.

Servicing assets and other retained interests in the transferred assets are measured by allocating the previous carrying amount between the assets sold (if any), and retained interests (if any), based on their relative fair values at the date of transfer, if practicable.

3.23.4 Allowance for doubtful accounts

The subsidiary provides the allowance for doubtful accounts of hire-purchase accounts receivable, lease accounts receivable and terminated contract of hire-purchase accounts receivable by using the Collective Approach method which consider the historical loss experience of each loan category.

The subsidiary also reverses income from hire-purchase accounts receivable and unearned interest income for receivables which are outstanding over 3 months from the due date in order to comply with the guidelines of the BoT.

The subsidiary provides allowance for doubtful accounts for factoring accounts receivable, notes receivable, and other legal receivable in compliance with the minimum allowance for doubtful accounts based on the BoT guidelines. Each loan category is subject to different levels of provisioning based on percentages established by the BoT without collateral deduction as follows:

	Allowance
	(%)
Normal (Past due less than 30 days)	1
Special Mention (Past due 31 - 90 days)	2
Sub-Standard (Past due 91 - 180 days)	100
Doubtful (Past due 181 - 360 days)	100

For factoring accounts receivable, the amounts that the subsidiary uses for calculating the allowance for doubtful accounts are net of suspense account.

Allowance for doubtful accounts is recognised by deducting from Deferred Purchase Price Receivable. The allowance amount over the Deferred Purchase Price Receivable is recognised as expense in the statement of income.

4. Information on balance sheet items

4.1 Interbank and money market items (Assets)

As at 31 December 2009 and 2008, interbank and money market items (Assets) are as follows:

Consolidated financial statements						
2009			2008			
Demand	Time	Total	Demand	Time	Total	
(in million Baht)						
Domestic items:						
Bank of Thailand and Financial Institutions Development Fund	2,784	74,000	76,784	9,888	44,471	54,359
Commercial banks	329	380	709	899	5,158	6,057
Other banks	295	250	545	-	-	-
Finance companies, securities companies and credit foncier companies	-	203	203	-	170	170
Other financial institutions	4	4,642	4,646	-	5,497	5,497
Total	3,412	79,475	82,887	10,787	55,296	66,083
Add accrued interest receivables	-	38	38	-	61	61
Less allowance for doubtful accounts	-	(1,035)	(1,035)	-	(585)	(585)
Total domestic items	3,412	78,478	81,890	10,787	54,772	65,559
Foreign items:						
US Dollar	3,303	12,087	15,390	4,416	15,263	19,679
Japanese YEN	224	-	224	323	-	323
Other currencies	1,531	1,074	2,605	1,974	94	2,068
Total	5,058	13,161	18,219	6,713	15,357	22,070
Add accrued interest receivables	-	2	2	-	94	94
Less allowance for doubtful accounts	-	(16)	(16)	-	(16)	(16)
Total foreign items	5,058	13,147	18,205	6,713	15,435	22,148
Total domestic and foreign items	8,470	91,625	100,095	17,500	70,207	87,707

Separate financial statements					
2009			2008		
Demand	Time	Total	Demand	Time	Total

(in million Baht)

Domestic items:

Bank of Thailand and Financial Institutions Development Fund	2,784	74,000	76,784	9,887	44,471	54,358
Commercial banks	329	380	709	626	4,848	5,474
Finance companies, securities companies and credit foncier companies	-	203	203	-	-	-
Other financial institutions	4	4,642	4,646	-	5,477	5,477
Total	3,117	79,225	82,342	10,513	54,796	65,309
Add accrued interest receivables	-	19	19	-	44	44
Less allowance for doubtful accounts	-	(1,035)	(1,035)	-	(585)	(585)
Total domestic items	3,117	78,209	81,326	10,513	54,255	64,768

Foreign items:

US Dollar	2,579	9,542	12,121	3,394	13,050	16,444
Japanese YEN	224	-	224	323	-	323
Other currencies	1,531	1,074	2,605	1,936	92	2,028
Total	4,334	10,616	14,950	5,653	13,142	18,795
Add accrued interest receivables	-	1	1	-	93	93
Less allowance for doubtful accounts	-	(16)	(16)	-	(16)	(16)
Total foreign items	4,334	10,601	14,935	5,653	13,219	18,872

Total domestic and foreign items

7,451	88,810	96,261	16,166	67,474	83,640
--------------	---------------	---------------	---------------	---------------	---------------

4.2 Investments

4.2.1 Classification of investments in securities

As at 31 December 2009 and 2008, the Bank and its subsidiaries classify their investments in securities as follows:

Consolidated financial statements				
2009		2008		
Cost / Amortised cost	Fair value	Cost / Amortised cost	Fair value	
(in million Baht)				
Short-term investments				
Securities for trading				
Government and state enterprise securities	8,218	8,212	26,041	26,144
Corporate debt securities	4,125	4,119	504	532
Foreign debt securities	144	144	-	-
Domestic equity securities	-	-	117	83
Other securities	405	407	41	41
Total	12,892	12,882	26,703	26,800
Add (less) allowance for revaluation of investments	(10)	-	97	-
Total	12,882	12,882	26,800	26,800
Available-for-sale securities				
Government and state enterprise securities	31,212	31,322	1,602	1,612
Corporate debt securities	106	56	514	516
Foreign debt securities	1,555	1,555	7,663	7,686
Other securities	-	-	60	60
Total	32,873	32,933	9,839	9,874
Add allowance for revaluation of investments	110	-	35	-
Less allowance for impairment of investments	(50)	-	-	-
Total	32,933	32,933	9,874	9,874
Held-to-maturity securities				
Government and state enterprise securities	10,443	10,491	13,272	13,380
Corporate debt securities	596	600	1,714	1,394
Foreign debt securities	85	85	-	-
Other debt securities	113	113	-	-
Total	11,237	11,289	14,986	14,774
Less allowance for impairment of investments	-	-	(320)	-
Total	11,237	11,289	14,666	14,774
Total short-term investments, net	57,052	57,104	51,340	51,448

Consolidated financial statements			
2009		2008	
Cost / Amortised cost	Fair value	Cost / Amortised cost	Fair value
<i>(in million Baht)</i>			

Long-term investments

Available-for-sale securities

Government and state enterprise securities	48,843	48,684	40,307	42,900
Corporate debt securities	1,078	1,079	198	146
Foreign debt securities	73	73	-	-
Domestic equity securities	12,154	14,200	12,132	11,622
Other securities	1,594	1,530	2,076	1,798
Total	63,742	65,566	54,713	56,466
Add allowance for revaluation of investments	2,125	-	2,204	-
Less allowance for impairment of investments	(301)	-	(451)	-
Total	65,566	65,566	56,466	56,466

Held-to-maturity securities

Government and state enterprise securities	36,343	36,334	39,744	41,988
Corporate debt securities	401	401	1,118	1,160
Foreign debt securities	1,937	1,937	2,605	2,605
Total	38,681	38,672	43,467	45,753
Less allowance for impairment of investments	(1,004)	-	(784)	-
Total	37,677	38,672	42,683	45,753

General investments

Domestic non-marketable equity securities	1,610	3,116	1,734	1,994
Foreign non-marketable equity securities	15	342	15	342
Total	1,625	3,458	1,749	2,336
Less allowance for impairment of investments	(1,225)	-	(1,252)	-
Total	400	3,458	497	2,336

Total long-term investments, net

103,643	107,696	99,646	104,555
----------------	----------------	---------------	----------------

Separate financial statements			
2009		2008	
Cost / Amortised cost	Fair value	Cost / Amortised cost	Fair value
(in million Baht)			

Short-term investments

Securities for trading

Government and state enterprise securities	8,218	8,212	26,041	26,144
Corporate debt securities	4,125	4,119	504	532
Foreign debt securities	144	144	-	-
Total	12,487	12,475	26,545	26,676
Add (less) allowance for revaluation of investments	(12)	-	131	-
Total	12,475	12,475	26,676	26,676

Available-for-sale securities

Government and state enterprise securities	30,512	30,622	786	795
Corporate debt securities	106	56	228	229
Foreign debt securities	1,555	1,555	7,663	7,686
Total	32,173	32,233	8,677	8,710
Add allowance for revaluation of investments	110	-	33	-
Less allowance for impairment of investments	(50)	-	-	-
Total	32,233	32,233	8,710	8,710

Held-to-maturity securities

Government and state enterprise securities	9,626	9,674	12,731	12,839
Corporate debt securities	1,942	1,946	1,678	1,358
Foreign debt securities	85	85	-	-
Other debt securities	113	113	-	-
Total	11,766	11,818	14,409	14,197
Less allowance for impairment of investments	-	-	(320)	-
Total	11,766	11,818	14,089	14,197

Total short-term investments, net

56,474	56,526	49,475	49,583
---------------	---------------	---------------	---------------

Long-term investments

Available-for-sale securities

Government and state enterprise securities	48,843	48,684	40,307	42,900
Corporate debt securities	1,000	1,000	143	92
Foreign debt securities	73	73	-	-
Domestic equity securities	11,826	13,908	12,003	11,493
Other securities	904	850	1,572	1,389
Total	62,646	64,515	54,025	55,874
Add allowance for revaluation of investments	2,170	-	2,300	-
Less allowance for impairment of investments	(301)	-	(451)	-
Total	64,515	64,515	55,874	55,874

Held-to-maturity securities

Government and state enterprise securities	35,516	35,507	38,937	41,181
Corporate debt securities	-	-	2,295	2,337
Foreign debt securities	1,937	1,937	2,605	2,605
Total	37,453	37,444	43,837	46,123
Less allowance for impairment of investments	(758)	-	(758)	-
Total	36,695	37,444	43,079	46,123

General investments

Domestic non-marketable equity securities	1,646	3,152	1,747	2,032
Foreign non-marketable equity securities	15	342	15	342
Total	1,661	3,494	1,762	2,374
Less allowance for impairment of investments	(1,225)	-	(1,227)	-
Total	436	3,494	535	2,374

Total long-term investments, net

101,646	105,453	99,488	104,371
----------------	----------------	---------------	----------------

As at 31 December 2009, the Bank and a subsidiary classified the promissory notes which were issued by the Thai Asset Management Corporation (TAMC) upon entering into the Asset Transfer Agreement for the transfer of sub-quality assets, as held-to-maturity debt securities - government and state enterprise debt securities of Baht 5,540 million in the consolidated financial statements and of Baht 5,396 million in the separate financial statements (2008: Baht 6,289 million and Baht 5,924 million, respectively) (see Note 4.3.9).

As at 31 December 2009, the Bank has government bonds which are classified as held-to-maturity securities, of Baht 24 million which are pledged with the court against a lawsuit. (2008: Baht 24 million).

As at 31 December 2009, a subsidiary pledged debt securities, which are classified as held-to-maturity securities, amounting to Baht 14 million with a government agency (2008: Baht 14 million).

4.2.2 Time to maturity of debt securities

Time to maturity of the Bank and its subsidiaries' investment in debt securities classified as available-for-sale securities and held-to-maturity securities as at 31 December 2009 and 2008 are presented below. Expected maturity may differ from contractual maturity due to some borrowers having the right to call or prepay obligations with or without prepayment penalties.

	Consolidated financial statements							
	2009				2008			
	Maturity schedule of securities				Maturity schedule of securities			
	1 year	Over 1 to 5 years	Over 5 years	Total	1 year	Over 1 to 5 years	Over 5 years	Total
(in million Baht)								
Available-for-sale securities								
Government and state enterprise securities	31,212	38,850	9,993	80,055	1,602	29,283	11,024	41,909
Corporate debt securities	106	1,078	-	1,184	514	198	-	712
Foreign debt securities	1,555	73	-	1,628	7,663	-	-	7,663
Other securities	-	-	433	433	60	-	1,104	1,164
Total	32,873	40,001	10,426	83,300	9,839	29,481	12,128	51,448
Add (less) allowance for revaluation of investments	110	25	(183)	(48)	35	933	1,659	2,627
Less allowance for impairment of investments	(50)	-	(100)	(150)	-	-	(51)	(51)
Total	32,933	40,026	10,143	83,102	9,874	30,414	13,736	54,024
Held-to-maturity securities								
Government and state enterprise securities	10,443	21,826	14,517	46,786	13,272	24,441	15,303	53,016
Corporate debt securities	596	351	50	997	1,714	1,068	50	2,832
Foreign debt securities	85	1,937	-	2,022	-	2,605	-	2,605
Other debt securities	113	-	-	113	-	-	-	-
Total	11,237	24,114	14,567	49,918	14,986	28,114	15,353	58,453
Less allowance for impairment of investments	-	(981)	(23)	(1,004)	(320)	(761)	(23)	(1,104)
Total	11,237	23,133	14,544	48,914	14,666	27,353	15,330	57,349
Total debt securities	44,170	63,159	24,687	132,016	24,540	57,767	29,066	111,373

Separate financial statements								
2009					2008			
Maturity schedule of securities				Maturity schedule of securities				
1 years	Over 1 to 5 years	Over 5 years	Total	1 year	Over 1 to 5 years	Over 5 years	Total	
(in million Baht)								
Available-for-sale securities								
Government and state enterprise securities	30,512	38,850	9,993	79,355	786	29,283	11,024	41,093
Corporate debt securities	106	1,000	-	1,106	228	143	-	371
Foreign debt securities	1,555	73	-	1,628	7,663	-	-	7,663
Other securities	-	-	433	433	-	-	1,104	1,104
Total	32,173	39,923	10,426	82,522	8,677	29,426	12,128	50,231
Add (less) allowance for revaluation of investments	110	24	(183)	(49)	33	934	1,659	2,626
Less allowance for impairment of investments	(50)	-	(100)	(150)	-	-	(51)	(51)
Total	32,233	39,947	10,143	82,323	8,710	30,360	13,736	52,806
Held-to-maturity securities								
Government and state enterprise securities	9,626	21,238	14,278	45,142	12,731	23,935	15,002	51,668
Corporate debt securities	1,942	-	-	1,942	1,678	2,295	-	3,973
Foreign debt securities	85	1,937	-	2,022	-	2,605	-	2,605
Other debt securities	113	-	-	113	-	-	-	-
Total	11,766	23,175	14,278	49,219	14,409	28,835	15,002	58,246
Less allowance for impairment of investments	-	(758)	-	(758)	(320)	(758)	-	(1,078)
Total	11,766	22,417	14,278	48,461	14,089	28,077	15,002	57,168
Total debt securities	43,999	62,364	24,421	130,784	22,799	58,437	28,738	109,974

4.2.3 Unrealised gain (loss) on available-for-sale securities and held-to-maturity securities

As at 31 December 2009 and 2008, unrealised gain (loss) on available-for-sale securities and held-to-maturity securities is as follows:

Consolidated financial statements								
2009					2008			
Type of securities	Amortised cost	Unrealised gains	Unrealised losses	Fair value	Amortised cost	Unrealised gains	Unrealised losses	Fair value
(in million Baht)								
Available-for-sale securities	96,264*	3,231	(996)	98,499	64,101*	3,429	(1,190)	66,340
Held-to-maturity securities	49,918	655	(612)	49,961	58,453	3,455	(1,381)	60,527
Total	146,182	3,886	(1,608)	148,460	122,554	6,884	(2,571)	126,867

* Net of allowance for impairment

Separate financial statements								
2009					2008			
Type of securities	Amortised cost	Unrealised gains	Unrealised losses	Fair value	Amortised cost	Unrealised gains	Unrealised losses	Fair value
(in million Baht)								
Available-for-sale securities	94,468*	3,226	(946)	96,748	62,251*	3,423	(1,090)	64,584
Held-to-maturity securities	49,219	655	(612)	49,262	58,246	3,455	(1,381)	60,320
Total	143,687	3,881	(1,558)	146,010	120,497	6,878	(2,471)	124,904

* Net of allowance for impairment

4.2.4 Investments in companies with holding of 10% and upwards

As at 31 December 2009 and 2008, investments in mutual funds and companies other than subsidiaries and associated companies, of which the Bank and its subsidiaries hold 10% and upwards of the fund or the paid-up capital in each company, classified by industry, are as follows:

	Number of companies	Consolidated financial statements		Separate financial statements	
		2009	2008	2009	2008
		(in million Baht)			
Mutual funds and financial service	3-5	11,109	10,242	11,106	10,239
Manufacturing	1	-	-	-	-
Others	11-15	193	328	191	326
		<u>11,302</u>	<u>10,570</u>	<u>11,297</u>	<u>10,565</u>

4.2.5 Investments in companies with problems in their financial positions

As at 31 December 2009 and 2008, the Bank and its subsidiaries have investments in a number of securities issued by the companies with problems in their financial positions and operating results. The Bank and its subsidiaries have made a provision for diminution in the value of securities equal to the amount by which the aggregate cost exceeds the aggregate market value as follows:

		Consolidated financial statements						
		2009			2008			
	Number of companies	Cost	Market value	Amount of provision	Cost	Market value	Amount of provision	
(in million Baht)								
Finance companies ordered closed								
	Common shares	1-2	1	-	1	1	-	1
	Bonds	2	-	-	-	-	-	-
Listed companies identified for delisting								
	Common shares	2-3	14	-	14	14	-	14
	Bonds	3	54	-	54	54	-	54
Non-listed companies whose operating results in line with the listed companies identified for delisting and having going concern issue								
	Common shares/Preferred shares	13-19	563	3	559	590	3	586

		Separate financial statements						
		2009			2008			
Number of companies		Cost	Market value	Amount of provision	Cost	Market value	Amount of provision	
	(in million Baht)							
Listed companies identified for delisting								
	Common shares	2	14	-	14	14	-	14
	Bonds	2	50	-	50	50	-	50
Non-listed companies whose operating results in line with the listed companies identified for delisting and having going concern issue								
	Common shares/Preferred shares	12 -17	563	3	559	565	3	561

4.2.6 Investments in subsidiaries and associated companies

As at 31 December 2009 and 2008, the Bank and its subsidiaries have investments in subsidiaries and associated companies as follows:

			Consolidated financial statements					
	Type of business	Type of share	Direct and indirect shareholding		Investment value			
					Cost method		Equity method	
			2009	2008	2009	2008	2009	2008
			(%)		(in million Baht)			
Associated companies								
Finance & Insurance								
VinaSiam Bank (Vietnam)	Banking	Ordinary	33.0	33.0	697	697	704	741
The Siam Industrial Credit PCL and affiliates	Finance	Ordinary	38.6	38.6	1,250	1,250	1,519	1,532
Siam Commercial New York Life Insurance PCL	Life insurance	Ordinary	47.3	47.3	633	633	2,437	1,764
SCB Leasing PCL	Leasing, hire-purchase and factoring	Ordinary	44.3	44.3	45	45	64	146
Services								
Siam Children Care Co., Ltd.*	Nursery	Ordinary	30.0	30.0	2	2	(1)	-
Others								
Saturn Inc. (Cayman Islands)**	Holding	Ordinary	-	39.8	-	16	-	28
Nobleclear Holding (BVI) Ltd. (Germany)***	Holding	Ordinary	-	46.9	-	-	-	-
Total investments in associated companies, net					2,627	2,643	4,723	4,211

* Discontinued operations or in the process of dissolution

** Dissolution in 2009

*** Indirect investment through Siam Commercial Development Co.,Ltd. which was sold in 2009

			Separate financial statements			
	Type of business	Type of share	Direct and indirect shareholding		Investment value Cost method	
			2009	2008	2009	2008
			(%)		(in million Baht)	
Subsidiaries						
Finance & Insurance						
Cambodian Commercial Bank Ltd. (Cambodia)	Banking	Ordinary	100.0	100.0	634	634
Chatuchak Assets Management Co., Ltd.*	Asset management	Ordinary	100.0	100.0	850	6,000
Rutchayothin Assets Management Co., Ltd.	Asset management	Ordinary	100.0	100.0	25	25
SCB Securities Co., Ltd.	Securities	Ordinary	100.0	100.0	2,107	2,107
SCB Asset Management Co., Ltd.	Asset management	Ordinary	100.0	100.0	221	221
The Siam Commercial Samaggi Insurance PCL	Insurance	Ordinary	59.1	59.1	546	546
Siam Commercial Leasing PCL and affiliate	Leasing, hire-purchase and factoring	Ordinary	99.1	99.1	10,719	10,719
Services						
SCB Training Centre Co., Ltd.	Service	Ordinary	100.0	100.0	390	390
Siam Pitiwat Co., Ltd.	Service	Ordinary	100.0	99.9	10	10
SCB Capital Service Co., Ltd. **	Asset management	Ordinary	100.0	100.0	88	88
Siam Niti Law Office Co., Ltd. **	Legal consultant	Ordinary	100.0	100.0	16	16
SCB Plus Co., Ltd. ***	Collection company	Ordinary	100.0	-	1	-
Real estate						
Mahisorn Co., Ltd.	Property management	Ordinary	100.0	100.0	2,142	2,142
Others						
Astrakhan Investment Limited (Hong Kong) *	Holding	Ordinary	99.9	99.9	-	2
Associated companies						
Finance & Insurance						
VinaSiam Bank (Vietnam)	Banking	Ordinary	33.0	33.0	697	697
The Siam Industrial Credit PCL and affiliates	Finance	Ordinary	38.6	38.6	1,250	1,250
Siam Commercial New York Life Insurance PCL	Life insurance	Ordinary	47.3	47.3	633	633
SCB Leasing PCL	Leasing, hire-purchase and factoring	Ordinary	44.3	44.3	40	40
Services						
Siam Children Care Co., Ltd. *	Nursery	Ordinary	30.0	30.0	-	-
Others						
Saturn Inc. (Cayman Islands) ****	Holding	Ordinary	-	39.8	-	14
Nobleclear Holding (BVI) Ltd. (Germany) *****	Holding	Ordinary	-	46.9	-	-
Total					20,369	25,534
Less allowance for impairment of investments					(2,030)	(2,103)
Total investments in subsidiaries and associated companies, net					18,339	23,431

* Discontinued operations or in the process of dissolution

** Ceased operation

*** Newly established in 2009

**** Dissolution in 2009

***** Indirect investment through Siam Commercial Development Co.,Ltd. which was sold in 2009

Summaries of financial information of associated companies are as follows:

	2009			2008		
	(Unaudited)			(Audited)		
	Total assets	Total liabilities	Equity	Total assets	Total liabilities	Equity
	(in million Baht)					
Finance & Insurance	78,830	68,033	10,797	73,414	65,124	8,290
Others	-	-	-	17	-	17
	<u>78,830</u>	<u>68,033</u>	<u>10,797</u>	<u>73,431</u>	<u>65,124</u>	<u>8,307</u>

	For the years ended 31 December					
	2009			2008		
	(Unaudited)			(Audited)		
	Revenue	Expenses	Net income	Revenue	Expenses	Net income
	(in million Baht)					
Finance & Insurance	24,126	22,418	1,708	19,557	18,276	1,281
Others	-	-	-	8	-	8
	<u>24,126</u>	<u>22,418</u>	<u>1,708</u>	<u>19,565</u>	<u>18,276</u>	<u>1,289</u>

As at 31 December 2009 and 2008, the Bank and a subsidiary have equity securities in companies received as a result of troubled debt restructuring, which represent more than 20% of the paid-up capital of each company. The Bank did not record these securities as investments in subsidiaries and associated companies as it is the Bank's and subsidiary's intention to hold such investments temporarily. Such investments are as follows:

	2009			
	(Unaudited)			
	Share holding (%)	Total assets	Total liabilities	Equity
	(in million Baht)			
General investments				
Manasika Co., Ltd.	100.0	120	-	120
Phoenix Land Development Co., Ltd.	97.6	165	177	(12)
Thai Mercantile Marine Co., Ltd.*	-	-	-	-
Siam Media and Communication Co., Ltd.**	33.3	-	-	-
Nava 84 Co., Ltd.*	-	-	-	-
WTA (Thailand) Co., Ltd.	25.0	-	-	-
Available-for-sale investments				
Premier Enterprise PCL***	9.9	1,242	1,009	233

* Sold in 2009

** Discontinued operations or in the process of dissolution

*** Sold in 2009 of which remaining is less than 20%

	2008			
	(Audited)			
	Share holding	Total assets	Total liabilities	Equity
	(%)	(in million Baht)		
General investments				
Manasika Co., Ltd.	100.0	120	-	120
Phoenix Land Development Co., Ltd.	97.6	156	185	(29)
Thai Mercantile Marine Co., Ltd.	41.1	15	154	(139)
Siam Media and Communication Co., Ltd.*	33.3	-	-	-
Nava 84 Co., Ltd.	25.0	1,213	-	1,213
WTA (Thailand) Co., Ltd.	25.0	-	-	-
Available-for-sale investments				
Premier Enterprise PCL	20.0	1,074	843	231

* Discontinued operations or in the process of dissolution

For the years ended 31 December						
2009			2008			
(Unaudited)			(Audited)			
		Net income			Net income	
Revenue	Expenses	(loss)	Revenue	Expenses	(loss)	
(in million Baht)						
General investments						
Manasika Co., Ltd.	-	-	-	3	2	1
Phoenix Land Development Co., Ltd.	11	1	10	35	1	34
Thai Mercantile Marine Co., Ltd.*	-	-	-	-	4	(4)
Siam Media and Communication Co., Ltd.**	-	-	-	-	-	-
Nava 84 Co., Ltd.*	-	-	-	-	-	-
WTA (Thailand) Co., Ltd.	-	-	-	-	-	-
Available-for-sale investments						
Premier Enterprise PCL***	502	506	(4)	558	424	134

* Sold in 2009

** Discontinued operations or in the process of dissolution

*** Sold in 2009 of which remaining is less than 20%

4.3 Loans and accrued interest receivables

4.3.1 Classified by product as at 31 December 2009 and 2008

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
<i>(in million Baht)</i>				
Overdrafts	53,669	57,160	53,340	56,722
Loans	728,771	692,942	736,952	732,433
Bills	64,740	68,217	64,536	68,012
Hire-purchase	63,918	71,071	27,376	11,407
Financial lease	761	1,301	-	-
Others	28,379	26,229	26,668	24,276
Total	940,238	916,920	908,872	892,850
Add accrued interest receivables	1,640	2,271	1,610	2,712
Less allowance for doubtful accounts	(42,142)	(41,038)	(39,428)	(38,034)
revaluation allowance for debt				
restructuring	(752)	(673)	(752)	(673)
Total	898,984	877,480	870,302	856,855

4.3.2 Classified by time to maturity as at 31 December 2009 and 2008

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
<i>(in million Baht)</i>				
Within 1 year*	375,986	384,700	382,955	424,103
Over 1 year	564,252	532,220	525,917	468,747
Accrued interest receivables	1,640	2,271	1,610	2,712
Total	941,878	919,191	910,482	895,562

* Including loans without contracts and past-due

4.3.3 Classified by currency and residence of customers as at 31 December 2009 and 2008

Consolidated financial statements						
2009			2008			
Domestic	Foreign	Total	Domestic	Foreign	Total	
(in million Baht)						
Baht	907,684	-	907,684	880,305	-	880,305
US Dollar	17,391	14,603	31,994	16,193	13,967	30,160
Other currencies	560	-	560	6,455	-	6,455
Accrued interest receivables		1,640				2,271
Total		941,878				919,191

Separate financial statements						
2009			2008			
Domestic	Foreign	Total	Domestic	Foreign	Total	
(in million Baht)						
Baht	877,614	-	877,614	857,971	-	857,971
US Dollar	17,391	13,307	30,698	16,193	12,231	28,424
Other currencies	560	-	560	6,455	-	6,455
Accrued interest receivables		1,610				2,712
Total		910,482				895,562

4.3.4 Classified by business type and loan classification as at 31 December 2009 and 2008

Consolidated financial statements												
2009						2008						
Normal	Special Mention	Sub- Standard	Doubtful	Doubtful Loss	Total	Normal	Special Mention	Sub- Standard	Doubtful	Total		
(in million Baht)												
Agriculture and mining	12,899	103	51	2	469	13,524	13,057	72	148	42	774	14,093
Manufacturing and commercial	307,524	15,671	1,761	3,035	15,750	343,741	310,108	10,274	2,992	4,503	17,408	345,285
Real estate and construction	68,483	1,699	1,042	435	3,110	74,769	72,918	2,415	165	155	3,574	79,227
Utilities and services	118,564	3,928	1,003	126	3,139	126,760	99,320	2,855	1,104	433	3,129	106,841
Housing loans	235,504	5,738	1,857	1,537	7,233	251,869	217,861	7,133	1,816	1,351	7,339	235,500
Others	119,974	5,396	1,207	611	2,387	129,575	123,594	7,245	2,054	1,232	1,849	135,974
Total	862,948	32,535	6,921	5,746	32,088	940,238	836,858	29,994	8,279	7,716	34,073	916,920
Accrued interest receivables	1,524	66	17	1	32	1,640	2,098	87	25	5	56	2,271
Total	864,472	32,601	6,938	5,747	32,120	941,878	838,956	30,081	8,304	7,721	34,129	919,191

Separate financial statements												
2009						2008						
Normal	Special Mention	Sub- Standard	Doubtful	Doubtful Loss	Total	Normal	Special Mention	Sub- Standard	Doubtful	Total		
(in million Baht)												
Agriculture and mining	12,619	103	51	2	459	13,234	12,722	72	148	42	762	13,746
Manufacturing and commercial	317,990	15,671	1,761	3,035	15,477	353,934	352,180	10,274	2,992	4,503	17,089	387,038
Real estate and construction	68,477	1,699	1,041	435	1,745	73,397	72,911	2,415	165	155	2,104	77,750
Utilities and services	117,981	3,928	1,003	126	3,139	126,177	98,618	2,855	1,104	433	3,056	106,066
Housing loans	235,499	5,738	1,857	1,537	7,177	251,808	217,854	7,133	1,816	1,352	7,280	235,435
Others	86,682	1,874	779	389	598	90,322	69,507	1,713	759	224	612	72,815
Total	839,248	29,013	6,492	5,524	28,595	908,872	823,792	24,462	6,984	6,709	30,903	892,850
Accrued interest receivables	1,520	67	17	1	5	1,610	2,566	87	25	5	29	2,712
Total	840,768	29,080	6,509	5,525	28,600	910,482	826,358	24,549	7,009	6,714	30,932	895,562

4.3.5 Loan classification and allowance as at 31 December 2009 and 2008

Consolidated financial statements						
2009						
Loan classification	Loan and accrued interest	Loan and accrued interest, net	Allowance per BoT's guideline	Allowance		
				Allowance per BoT's guideline		Total
				Collateral / Cashflow approach	Collective approach	
	(in million Baht)		(%)	(in million Baht)		
Normal	864,472	855,960*	1	8,227	17	8,244
Special Mention	32,601	32,484*	2	579	44	623
Sub - Standard***	6,938	2,865**	100	2,436	67	2,503
Doubtful	5,747	2,843**	100	2,621	263	2,884
Doubtful Loss	32,120	15,588**	100	13,306	1,068	14,374
Total	941,878	909,740		27,169	1,459	28,628
Allowance established in excess of BoT regulations						13,514
Total						42,142

* Net of cash and near cash collateral

** Net of PV cashflow from loan receivables or selling collateral

*** Excluding allowance for troubled debt restructuring, the allowance of which was included in revaluation allowance for debt restructuring

Consolidated financial statements						
2008						
Loan classification	Loan and accrued interest	Loan and accrued interest, net	Allowance per BoT's guideline	Allowance		
				Allowance per BoT's guideline		Total
				Collateral / Cashflow approach	Collective approach	
	(in million Baht)		(%)	(in million Baht)		
Normal	838,956	832,301*	1	8,197	88	8,285
Special Mention	30,081	21,369*	2	316	144	460
Sub - Standard***	8,304	4,250**	100	2,956	210	3,166
Doubtful	7,721	2,956**	100	1,949	473	2,422
Doubtful Loss	34,129	17,456**	100	14,545	739	15,284
Total	919,191	878,332		27,963	1,654	29,617
Allowance established in excess of BoT regulations						11,421
Total						41,038

* Net of cash and near cash collateral

** Net of PV cashflow from loan receivables or selling collateral

*** Excluding allowance for troubled debt restructuring, the allowance of which was included in revaluation allowance for debt restructuring

Loan classification

Separate financial statements				
2009				
Loan and accrued interest	Loan and accrued interest, net	Allowance per BoT's guideline		
(in million Baht)	(in million Baht)	(%)	(in million Baht)	
Normal	840,768	832,256*	1	8,322
Special Mention	29,080	28,963*	2	579
Sub-Standard***	6,509	2,436**	100	2,436
Doubtful	5,525	2,621**	100	2,621
Doubtful Loss	28,600	12,068**	100	12,068
Total	910,482	878,344		26,026
Allowance established in excess of BoT regulations				13,402
Total				39,428

* Net of cash and near cash collateral

** Net of PV cashflow from loan receivables or selling collateral

*** Excluding allowance for troubled debt restructuring, the allowance of which was included in revaluation allowance for debt restructuring

Loan classification

Separate financial statements				
2008				
Loan and accrued interest	Loan and accrued interest, net	Allowance per BoT's guideline		
(in million Baht)	(in million Baht)	(%)	(in million Baht)	
Normal	826,358	819,703*	1	8,197
Special Mention	24,549	15,837*	2	317
Sub-Standard***	7,009	2,955**	100	2,955
Doubtful	6,714	1,949**	100	1,949
Doubtful Loss	30,932	14,259**	100	14,259
Total	895,562	854,703		27,677
Allowance established in excess of BoT regulations				10,357
Total				38,034

* Net of cash and near cash collateral

** Net of PV cashflow from loan receivables or selling collateral

*** Excluding allowance for troubled debt restructuring, the allowance of which was included in revaluation allowance for debt restructuring

Based on management's assessment of the ultimate collectibility of the Bank's loan portfolio, the Bank believes that the allowance established was adequate as at 31 December 2009 and 2008 and in compliance with the BoT's guidelines. As at 31 December 2009, the Bank and its subsidiaries have provided an allowance for doubtful accounts which exceeds the minimum allowance required by the BoT's guidelines by Baht 13,514 million in the consolidated financial statements and by Baht 13,402 million in the separate financial statements (2008: Baht 11,421 million and Baht 10,357 million, respectively).

4.3.6 Loans to listed companies identified for delisting

As at 31 December 2009 and 2008, the Bank has loans and accrued interest receivables with borrowers who have problems with their financial positions and operating results, causing their loans to become classified assets. The Bank and its subsidiaries have made provisions for loan losses as follows:

Consolidated financial statements							
2009				2008			
No. of companies	Loans and accrued interest receivables*	Collateral	Amount of provisions	No. of companies	Loans and accrued interest receivables*	Collateral	Amount of provisions
(in million Baht)				(in million Baht)			

Listed companies identified for delisting

5	2,198	1,151	1,194	2	712	175	537
---	-------	-------	-------	---	-----	-----	-----

* Including loans to financial institutions

Separate financial statements							
2009				2008			
No. of companies	Loans and accrued interest receivables*	Collateral	Amount of provisions	No. of companies	Loans and accrued interest receivables*	Collateral	Amount of provisions
(in million Baht)				(in million Baht)			

Listed companies identified for delisting

5	2,198	1,151	1,194	2	712	175	537
---	-------	-------	-------	---	-----	-----	-----

* Including loans to financial institutions

4.3.7 Non-Performing Loans

As at 31 December 2009 and 2008, the Bank used the guidelines specified in the BoT's notification dated 3 August 2008 in determining Non-Performing Loans which consist of loans classified as substandard, doubtful, doubtful loss and loss under BoT's guideline. The amounts are as follows:

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
<i>(in million Baht)</i>				
Non-Performing Loans (net of allowance for doubtful accounts)	23,203	26,453	20,751	23,735
% of Non-Performing Loans to total loans (net)	2.3	2.8	2.1	2.6
Non-Performing Loans (gross)	44,958	50,067	40,814	44,596
% of Non-Performing Loans to total loans	4.4	5.1	4.1	4.7

As at 31 December 2009, Rutchayothin Assets Management Co., Ltd. which is a subsidiary, has Non-Performing Loans of Baht 797 million (2008: Baht 904 million). Had Non-Performing Loans been based on principal of loan purchased from the group as at 31 December 2009, the amount would be Baht 1,740 million (2008: Baht 1,968 million).

4.3.8 Troubled debt restructuring

The financial statements for the years ended 31 December 2009 and 2008, include the result of various types of troubled debt restructuring including transfers of assets and equity securities, changes in repayment condition, and mixed types as follows:

Types of debt restructuring	Consolidated financial statements								
	No. of accounts		Outstanding debts				Transferred assets		
			Before debt restructuring		After debt restructuring		Types	Fair value	
	2009	2008	2009	2008	2009	2008		2009	2008
	(in million Baht)						(in million Baht)		
Transfers of assets	10	2	45	9	39	9	Immovable properties	38	10
Debt restructuring in various forms	313	265	3,762	973	3,761	964	Immovable properties	43	45
Changes of repayment conditions	3,027	3,192	11,282	7,975	11,148	7,815			
Total	3,350	3,459	15,089	8,957	14,948	8,788			

Types of debt restructuring	Separate financial statements								
	No. of accounts		Outstanding debts				Transferred assets		
			Before debt restructuring		After debt restructuring		Types	Fair value	
	2009	2008	2009	2008	2009	2008		2009	2008
	(in million Baht)						(in million Baht)		
Transfers of assets	10	2	45	9	39	9	Immovable properties	38	10
Debt restructuring in various forms	313	265	3,762	973	3,761	964	Immovable properties	43	45
Changes of repayment conditions	3,027	3,192	11,282	7,975	11,148	7,815			
Total	3,350	3,459	15,089	8,957	14,948	8,788			

As at 31 December 2009 and 2008, troubled debt restructuring compared with total loans including loans to financial institutions are as follows:

	Consolidated financial statements			
	2009		2008	
	No. of accounts	The outstanding debts	No. of accounts	The outstanding debts
	(in million Baht)		(in million Baht)	
Troubled debt restructuring during the year	3,350	15,089	3,459	8,957
Total loans including loans to financial institutions	440,855	1,021,891	459,951	975,448

	Separate financial statements			
	2009		2008	
	No. of accounts	The outstanding debts	No. of accounts	The outstanding debts
	(in million Baht)		(in million Baht)	
Troubled debt restructuring during the year	3,350	15,089	3,459	8,957
Total loans including loans to financial institutions	250,250	990,495	212,920	951,629

As at 31 December 2009 and 2008, the Bank and its subsidiaries have balance of restructured loans as follows:

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
	(in million Baht)			
Restructured loans which are classified as NPL	13,116	18,915	13,115	18,914
Restructured loans which are not classified as NPL	27,679	21,551	27,679	21,551
Total	40,795	40,466	40,794	40,465

The average term of troubled debt restructuring as of 31 December 2009 is 12.6 years (2008: 14.8 years).

Supplementary information relating to restructuring debtors for the years ended 31 December 2009 and 2008 are as follows:

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
	(in million Baht)			
Interest income recognised in the statements of income	2,372	2,836	2,372	2,830
Loss on debt restructuring recognised in the statements of income	145	114	145	114
Cash collection	5,992	4,251	5,992	4,228

4.3.9 Sales of loan receivables to the Thai Asset Management Corporation (TAMC)

The information regarding the transfer of a portion of sub-quality assets to TAMC according to the Asset Transfer Agreement of the Bank and a subsidiary since 2001 are as follows: (see Notes 4.2.1 and 4.20)

	Consolidated financial statements		Separate financial statements	
	2009***	2008**	2009*	2008*
<i>(in million Baht)</i>				
Total net amount of sub-quality assets transferred to TAMC since 2001	9,868	10,174	9,749	9,749
Promissory notes received	9,868	10,174	9,749	9,749

* Net of adjustment of selling price of loans sold to TAMC of Baht 739 million

** Net of adjustment of selling price of loans sold to TAMC of Baht 765 million

*** Net of adjustment of selling price of loans sold to TAMC of Baht 985 million

4.3.10 Securitisation transaction of a subsidiary

On 20 March 2006, Siam Commercial Leasing Public Company Limited, a subsidiary, entered into the Hire-purchase Receivables Sale Agreement with Siam Panich SPV1 Company Limited ("the SPV1"), which was incorporated under the Civil and Commercial Code of Thailand, to operate the securitisation business under the Securitisation Law. The Subsidiary's Securitisation Plan was approved by the Office of the Securities and Exchange Commission after which the total Initial Receivables of Baht 6,614,999,826 were sold to the SPV1 at the net book value as at 28 February 2006. The Subsidiary transferred the rights to receive cash from the obligors to the SPV1 and received cash of Baht 4,999,649,826 from the SPV1 on 30 March 2006 (see Note 3.23.3). The remaining balance of the selling price for the Initial Receivables of Baht 1,615,350,000, was recorded as Deferred Purchase Price. The Subsidiary was allowed to sell additional revolving receivables subsequently and was appointed to act as the servicer which is responsible for collecting payments from its obligors under the Receivables Sale Agreements and Servicing Agreements.

4.4 Allowance for doubtful accounts

As at 31 December 2009 and 2008, allowance for doubtful accounts consists of the following:

	Consolidated financial statements						
	2009						
	Normal	Special Mention	Sub - Standard	Doubtful	Doubtful Loss	Allowance established in excess of BoT regulations	Total
	(in million Baht)						
Beginning balance	8,285	460	3,166	2,422	15,284	11,421	41,038
Bad debt and doubtful accounts*	(58)	163	(663)	462	3,023	3,561	6,488
Bad debt written off	4	-	-	-	(4,885)	-	(4,881)
Others	13	-	-	-	952	(1,468)	(503)
Ending balance	8,244	623	2,503	2,884	14,374	13,514	42,142

* Before deducting bad debt recovered of Baht 1,028 million (see note 5.2)

Consolidated financial statements							
2008							
Normal	Special Mention	Sub - Standard	Doubtful	Doubtful Loss	Allowance established in excess of BoT regulations	Total	
(in million Baht)							
Beginning balance	7,284	382	3,122	3,760	14,602	16,573	45,723
Bad debt and doubtful accounts*	1,015	78	44	(1,338)	9,627	(3,753)	5,673
Bad debt written off	-	-	-	-	(8,918)	-	(8,918)
Others	(14)	-	-	-	(27)	(1,399)	(1,440)
Ending balance	8,285	460	3,166	2,422	15,284	11,421	41,038

* Before deducting bad debt recovered of Baht 833 million (see note 5.2)

Separate financial statements							
2009							
Normal	Special Mention	Sub - Standard	Doubtful	Doubtful Loss	Allowance established in excess of BoT regulations	Total	
(in million Baht)							
Beginning balance	8,197	317	2,955	1,949	14,259	10,357	38,034
Bad debt and doubtful accounts*	125	262	(519)	672	2,179	3,467	6,186
Bad debt written off	-	-	-	-	(4,370)	-	(4,370)
Others	-	-	-	-	-	(422)	(422)
Ending balance	8,322	579	2,436	2,621	12,068	13,402	39,428

* Before deducting bad debt recovered of Baht 631 million (see note 5.2)

Separate financial statements							
2008							
Normal	Special Mention	Sub - Standard	Doubtful	Doubtful Loss	Allowance established in excess of BoT regulations	Total	
(in million Baht)							
Beginning balance	7,159	196	2,978	3,565	13,784	13,415	41,097
Bad debt and doubtful accounts*	1,038	121	(23)	(1,616)	8,955	(3,556)	4,919
Bad debt written off	-	-	-	-	(8,480)	-	(8,480)
Others	-	-	-	-	-	498	498
Ending balance	8,197	317	2,955	1,949	14,259	10,357	38,034

* Before deducting bad debt recovered of Baht 833 million (see note 5.2)

4.5 Revaluation allowance for debt restructuring

As at 31 December 2009 and 2008, revaluation allowance for debt restructuring consist of the following:

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
<i>(in million Baht)</i>				
Beginning balance	673	1,073	673	1,073
Increase (decrease) during the year	79	(400)	79	(400)
Ending balance	752	673	752	673

4.6 Classified assets

The Bank and its subsidiaries have classified assets according to the guidelines of the BoT as at 31 December 2009 and 2008 as follows:

Consolidated financial statements						
2009						
Loans and accrued interest receivables	Loans to financial institutions and accrued interest receivables	Investments	Properties foreclosed	Other assets	Total	
(in million Baht)						
Normal	864,472	79,810	-	-	13	944,295
Special Mention	32,601	-	-	-	1	32,602
Sub-Standard	6,938	-	-	-	-	6,938
Doubtful	5,747	-	-	-	2	5,749
Doubtful Loss	32,120	203	3,591	1,748	777	38,439
	941,878	80,013	3,591	1,748	793	1,028,023

Consolidated financial statements						
2008						
	Loans and accrued interest receivables	Loans to financial institutions and accrued interest receivables	Investments	Properties foreclosed	Other assets	Total
(in million Baht)						
Normal	838,956	56,257	-	-	2	895,215
Special Mention	30,081	-	-	-	1	30,082
Sub-Standard	8,304	-	-	-	1	8,305
Doubtful	7,721	-	-	-	2	7,723
Doubtful Loss	34,129	-	4,082	729	807	39,747
	919,191	56,257	4,082	729	813	981,072

Separate financial statements						
2009						
	Loans and accrued interest receivables	Loans to financial institutions and accrued interest receivables	Investments	Properties foreclosed	Other assets	Total
(in million Baht)						
Normal	840,768	79,810	-	-	13	920,591
Special Mention	29,080	-	-	-	1	29,081
Sub-Standard	6,509	-	-	-	-	6,509
Doubtful	5,525	-	-	-	2	5,527
Doubtful Loss	28,600	203	5,325	1,707	777	36,612
	910,482	80,013	5,325	1,707	793	998,320

Separate financial statements						
2008						
	Loans and accrued interest receivables	Loans to financial institutions and accrued interest receivables	Investments	Properties foreclosed	Other assets	Total
(in million Baht)						
Normal	826,358	56,067	-	-	2	882,427
Special Mention	24,549	-	-	-	1	24,550
Sub-Standard	7,009	-	-	-	1	7,010
Doubtful	6,714	-	-	-	2	6,716
Doubtful Loss	30,932	-	5,969	630	804	38,335
	895,562	56,067	5,969	630	810	959,038

4.7 Properties foreclosed

As at 31 December 2009 and 2008, properties foreclosed consist of the following:

Consolidated financial statements				
2009				
	Beginning balance	Additions	Disposals	Ending balance
(in million Baht)				
Foreclosed assets				
Immovable assets	13,384	4,276	(3,446)	14,214
Movable assets	404	595	(782)	217
Others	320	1,170	(1,197)	293
Total properties foreclosed	14,108	6,041	(5,425)	14,724
Less allowance for impairment of assets	(2,121)	(25)	412	(1,734)
Total properties foreclosed, net	11,987	6,016	(5,013)	12,990

	Consolidated financial statements			
	2008			
	Beginning balance	Additions	Disposals	Ending balance
	(in million Baht)			
Foreclosed assets				
Immovable assets	18,318	2,735	(7,669)	13,384
Movable assets	506	3,317	(3,419)	404
Others	383	840	(903)	320
Total properties foreclosed	19,207	6,892	(11,991)	14,108
Less allowance for impairment of assets	(2,264)	(31)	174	(2,121)
Total properties foreclosed, net	16,943	6,861	(11,817)	11,987

	Separate financial statements			
	2009			
	Beginning balance	Additions	Disposals	Ending balance
	(in million Baht)			
Foreclosed assets				
Immovable assets	13,236	4,276	(3,445)	14,067
Movable assets	41	411	(395)	57
Others	320	1,170	(1,197)	293
Total properties foreclosed	13,597	5,857	(5,037)	14,417
Less allowance for impairment of assets	(2,105)	(14)	412	(1,707)
Total properties foreclosed, net	11,492	5,843	(4,625)	12,710

	Separate financial statements			
	2008			
	Beginning balance	Additions	Disposals	Ending balance
	(in million Baht)			
Foreclosed assets				
Immovable assets	18,206	2,636	(7,606)	13,236
Movable assets	-	41	-	41
Others	383	840	(903)	320
Total properties foreclosed	18,589	3,517	(8,509)	13,597
Less allowance for impairment of assets	(2,240)	(31)	166	(2,105)
Total properties foreclosed, net	16,349	3,486	(8,343)	11,492

Gain (loss) on sales of properties foreclosed recognised in the consolidated statements of income for the years ended 31 December 2009 and 2008 are loss of Baht 70 million and gain of Baht 57 million, respectively and for the separate statements of income are gains of Baht 164 million and Baht 746 million, respectively.

4.8 Premises and equipment

As at 31 December 2009 and 2008, premises and equipment consist of the following:

[illegible]

* Appraisal increase in year 2005 for Bank and year 2008 for its subsidiaries

Depreciation for the years ended

- 31 December 2009
- 31 December 2008

2,256
2,216

4.9 Assets pending transfer

As at 31 December 2009 and 2008, assets pending transfer consist of the following:

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
	<i>(in million Baht)</i>			
Sundry receivables	1,157	808	1,148	800
Prepayment of Option Premium	178	457	178	457
Clean bills in transit	103	175	103	175
Others	372	108	361	30
Total	1,810	1,548	1,790	1,462

4.10 Other assets

As at 31 December 2009 and 2008, other assets consist of the following:

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
	<i>(in million Baht)</i>			
Software license, net	1,479	1,746	1,434	1,696
Accrued interest on investment	1,135	1,467	1,100	1,433
Net inter-account balance	803	1,149	804	1,149
Collateral per Credit Support Annex	745	7,118	745	7,118
Securities business receivables	709	290	-	-
Leasehold, net	550	629	446	514
Customer insurance premium and legal deposits with court	223	251	223	251
Others	3,784	4,289	1,903	1,360
Total	9,428	16,939	6,655	13,521

4.11 Deposits

4.11.1 Classified by product as at 31 December 2009 and 2008:

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
	<i>(in million Baht)</i>			
Demand	40,760	37,439	40,795	42,787
Savings	501,640	399,538	499,352	397,299
Fixed				
- Less than 6 months	199,023	263,749	198,007	262,711
- 6 months and less than 1 year	27,953	50,436	27,918	50,419
- 1 year and over 1 year	186,600	160,320	186,670	160,318
Total	955,976	911,482	952,742	913,534

4.11.2 Classified by maturity as at 31 December 2009 and 2008:

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
<i>(in million Baht)</i>				
Within 1 year	929,387	876,342	926,152	878,394
Over 1 year	26,589	35,140	26,590	35,140
Total	955,976	911,482	952,742	913,534

4.11.3 Classified by currency and residence of customer as at 31 December 2009 and 2008:

	Consolidated financial statements					
	2009			2008		
	Domestic	Foreign	Total	Domestic	Foreign	Total
<i>(in million Baht)</i>						
Baht	929,568	243	929,811	894,837	278	895,115
US Dollar	17,344	6,625	23,969	6,443	7,571	14,014
Other currencies	1,579	617	2,196	1,409	944	2,353
Total	948,491	7,485	955,976	902,689	8,793	911,482

	Separate financial statements					
	2009			2008		
	Domestic	Foreign	Total	Domestic	Foreign	Total
<i>(in million Baht)</i>						
Baht	930,176	206	930,382	901,119	257	901,376
US Dollar	17,344	2,828	20,172	6,511	3,332	9,843
Other currencies	1,579	609	2,188	1,410	905	2,315
Total	949,099	3,643	952,742	909,040	4,494	913,534

4.12 Interbank and money market items (Liabilities)

As at 31 December 2009 and 2008, interbank and money market items (Liabilities) consist of the following:

Consolidated financial statements						
2009			2008			
Domestic	Time	Total	Domestic	Time	Total	
<i>(in million Baht)</i>						
Domestic items:						
Bank of Thailand and Financial Institutions Development Fund	-	691	691	-	1,553	1,553
Commercial banks	576	22,900	23,476	1,067	-	1,067
Other banks	69	3,416	3,485	3,654	860	4,514
Finance companies, securities companies and credit foncier companies	15,601	997	16,598	15,139	3,328	18,467
Other financial institutions	3,084	240	3,324	2,076	289	2,365
Total domestic items	19,330	28,244	47,574	21,936	6,030	27,966
Foreign items:						
US Dollar	57	-	57	123	70	193
Other currencies	907	-	907	719	-	719
Total foreign items	964	-	964	842	70	912
Total domestic and foreign items	20,294	28,244	48,538	22,778	6,100	28,878

Separate financial statements						
2009			2008			
Domestic	Time	Total	Domestic	Time	Total	
<i>(in million Baht)</i>						
Domestic items:						
Bank of Thailand and Financial Institutions Development Fund	-	691	691	-	1,553	1,553
Commercial banks	576	22,900	23,476	1,067	-	1,067
Other banks	69	3,416	3,485	29	860	889
Finance companies, securities companies and credit foncier companies	16,860	997	17,857	15,659	3,327	18,986
Other financial institutions	3,084	240	3,324	2,076	289	2,365
Total domestic items	20,589	28,244	48,833	18,831	6,029	24,860
Foreign items:						
US Dollar	157	-	157	178	70	248
Other currencies	928	-	928	713	-	713
Total foreign items	1,085	-	1,085	891	70	961
Total domestic and foreign items	21,674	28,244	49,918	19,722	6,099	25,821

4.13 Borrowings

As at 31 December 2009 and 2008, borrowings consist of the following:

	Interest rate (%)	Year of maturity	Consolidated financial statements					
			2009			2008		
			Domestic	Foreign	Total	Domestic	Foreign	Total
			(in million Baht)					
Bonds								
- Baht	4.21-6.35	2009-2010	4,200	-	4,200	4,500	-	4,500
Subordinated Bonds								
- Baht	3.50-6.25	2009-2018	22,851	-	22,851	28,638	-	28,638
Floating Rate Notes								
- US Dollar	LIBOR+0.23	2009	-	-	-	-	10,481	10,481
Structured Notes								
- Baht	Variable*	2009-2011	777	-	777	2,170	-	2,170
Bill of Exchanges								
- Baht	1.50-4.55	2009-2011	19,152	-	19,152	36,484	-	36,484
Others			10,203	-	10,203	138	-	138
Total			57,183	-	57,183	71,930	10,481	82,411

*Variable rates linked to reference interest rates and average price of marketable equity securities

	Interest rate (%)	Year of maturity	Separate financial statements					
			2009			2008		
			Domestic	Foreign	Total	Domestic	Foreign	Total
			(in million Baht)					
Subordinated Bonds								
- Baht	3.50-6.25	2009-2018	22,851	-	22,851	28,638	-	28,638
Floating Rate Notes								
- US Dollar	LIBOR+0.23	2009	-	-	-	-	10,481	10,481
Structured Notes								
- Baht	Variable*	2009-2011	777	-	777	2,170	-	2,170
Bill of Exchanges								
- Baht	1.50-4.55	2009-2011	19,152	-	19,152	37,002	-	37,002
Others			203	-	203	138	-	138
Total			42,983	-	42,983	67,948	10,481	78,429

*Variable rates linked to reference interest rates and average price of marketable equity securities

4.14 Liabilities pending transfer

As at 31 December 2009 and 2008, liabilities pending transfer consist of the following:

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
	<i>(in million Baht)</i>			
Pending for payment E-banking	6,238	7,976	6,238	7,976
Other payables	4,870	2,402	4,870	2,402
Others	1,225	1,111	1,069	1,102
Total	12,333	11,489	12,177	11,480

4.15 Provisions

As at 31 December 2009 and 2008, provisions consist of the following:

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
	<i>(in million Baht)</i>			
Reserve for claims	1,266	1,208	909	823
Reserve for pension and gratuity	1,017	868	976	828
Possible loss from Asset Transferred agreement with TAMC	954	950	904	904
Provisions for commitments as off-balance sheet items	115	115	115	115
Possible loss from legal cases	48	64	48	64
Total	3,400	3,205	2,952	2,734

4.16 Other liabilities

As at 31 December 2009 and 2008, other liabilities consist of the following:

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
	<i>(in million Baht)</i>			
Accrued expenses	6,989	8,097	6,779	7,860
Other payable per Credit Support Annex	8,190	3,137	8,190	3,137
Unearned premium reserve	1,125	995	-	-
Trading transaction with securities companies	942	251	-	-
Marginal deposit	399	644	247	458
Others	2,501	3,045	478	326
Total	20,146	16,169	15,694	11,781

4.17 Preferred shares

The holders of preferred shares have the preferential right to receive a non-cumulative dividend of 5.25% per annum of the issued price, or Baht 1.37 per share per annum before the dividend payment to ordinary shares. However, there may be some events that may result in the Bank paying dividends at less than such rate. In any year that the ordinary shareholders are paid dividends at a rate higher than that paid to the preferred shareholders, the Bank shall pay dividend to the preferred shareholders at a rate equal to the dividend paid to the ordinary shareholders.

The preferred shares are all convertible preferred shares with the preferential right expiring on 10 May 2009. However, in the event that the preferred shareholders wish to exercise their convertible rights, it can be done at the end of each quarter prior to the said date. After the Bank's preferred shares expire, the preferential rights of such preferred shares will automatically be ended where all rights under such preferred shares will be the same as those of ordinary shares.

4.18 Legal reserve

Under the Public Companies Act, the Bank and its subsidiaries, which are public companies are required to set aside as legal reserve at least 5% of its net income, net of accumulated deficit brought forward (if any), until the reserve is not less than 10% of the registered capital.

According to the Civil and Commercial Code, subsidiaries which are private companies must appropriate to a reserve fund at each distribution of dividend at least 5% of the profit arising from the business of the company until the reserve fund reaches 10% of the capital of the company. Such reserve fund is not available for distribution as dividend.

4.19 Dividends

The shareholders' meeting passed a resolution on 3 April 2009 to pay dividends to both preferred and ordinary shareholders at the rate of Baht 2.00 per share. The amount of Baht 6,798 million was paid on 28 April 2009.

The shareholders' meeting passed a resolution on 3 April 2008 to pay dividends to both preferred and ordinary shareholders at the rate of Baht 2.00 per share. The amount of Baht 6,798 million was paid on 28 April 2008.

4.20 Contingencies

As at 31 December 2009 and 2008, contingencies of the Bank and its subsidiaries are as follows:

Consolidated financial statements						
2009			2008			
Baht	Foreign currencies	Total	Baht	Foreign currencies	Total	
<i>(in million Baht)</i>						
Avals to bills	2,269	-	2,269	2,764	-	2,764
Guarantees of loans	19	103	122	1,511	1,608	3,119
Liability under unmatured import bills	1,435	3,829	5,264	1,947	3,933	5,880
Letters of credit	480	11,263	11,743	599	11,826	12,425
Other guarantees	94,386	6,529	100,915	77,644	7,671	85,315
Exchange rate contracts						
Bought	109	427,954	428,063	959	381,593	382,552
Sold	1	451,254	451,255	868	432,683	433,551
Interest rate contracts						
Bought	463,726	61,123	524,849	444,241	63,208	507,449
Sold	464,026	61,123	525,149	444,841	63,208	508,049
Equity derivatives						
Bought	535	144	679	595	326	921
Sold	78	76	154	123	79	202
Credit derivatives						
Sold	-	831	831	742	1,216	1,958
Commodity derivatives						
Bought	-	7,421	7,421	-	1,408	1,408
Sold	-	7,421	7,421	-	1,408	1,408
Amount of unused bank overdraft	80,634	427	81,061	78,433	306	78,739
Others	-	244	244	-	303	303
Total	1,107,698	1,039,742	2,147,440	1,055,267	970,776	2,026,043

	Separate financial statements					
	2009			2008		
	Baht	Foreign currencies	Total	Baht	Foreign currencies	Total
	<i>(in million Baht)</i>					
Avals to bills	2,269	-	2,269	2,764	-	2,764
Guarantees of loans	1,219	103	1,322	1,511	1,608	3,119
Liability under unmatured import bills	1,435	3,829	5,264	1,947	3,933	5,880
Letters of credit	480	11,039	11,519	599	11,709	12,308
Other guarantees	94,435	6,529	100,964	77,644	7,671	85,315
Exchange rate contracts						
Bought	109	427,954	428,063	959	381,593	382,552
Sold	1	452,392	452,393	868	432,683	433,551
Interest rate contracts						
Bought	463,726	61,123	524,849	444,241	63,208	507,449
Sold	464,026	61,123	525,149	444,841	63,208	508,049
Equity derivatives						
Bought	535	144	679	595	326	921
Sold	78	76	154	123	79	202
Credit derivatives						
Sold	-	831	831	742	1,216	1,958
Commodity derivatives						
Bought	-	7,421	7,421	-	1,408	1,408
Sold	-	7,421	7,421	-	1,408	1,408
Amount of unused bank overdraft	80,634	-	80,634	78,433	1	78,434
Others	-	9	9	-	4	4
Total	1,108,947	1,039,994	2,148,941	1,055,267	970,055	2,025,322

As at 31 December 2009, the Bank has commitments of Baht 334 million, in connection with finance companies whose operations were closed down permanently by the Ministry of Finance on 8 December 1997 (2008: Baht 334 million).

On 12 October 2001, the Bank entered into an Asset Transfer Agreement with the Thai Asset Management Corporation ("TAMC"). Under the agreement, the Bank will transfer sub-quality assets including right over the collateral to TAMC at terms and conditions specified in the agreement. The price of transferred loans shall equal the value of the collateral, which should not exceed the book value of such loans. The Bank and TAMC reserve the right to request for reappraisal under specified terms. Once TAMC and the Bank agree with the price, the Bank will receive a non-negotiable promissory note from TAMC. The note matures in 10 years from the issuing date with the interest rate calculated based on the average rate of deposits. The note is availed by Financial Institution Development Fund (see Notes 4.2.1 and 4.3.9).

The Bank and TAMC agreed to recognise any profits or losses from the management of the sub-quality assets at the end of the fifth and the tenth year starting from 1 July 2001. The profits or losses shall be calculated based on all accumulated asset recoveries on a cash basis up to the date of calculation of such profits or losses less the transfer costs and other operating expenses incurred by TAMC including all interest paid by TAMC to the Bank. In addition, pursuant to the TAMC Decree B.E. 2544, in case when the profits are realised, the first portion of the profits, not exceeding 20% of the transfer price of sub-quality assets transferred to TAMC, will be allocated between TAMC and the Bank. The second portion of the profits will be given to the Bank. The two portions of the profits combined together shall not exceed the difference between the book value of sub-quality assets and the transfer price of sub-quality assets transferred to TAMC. All residual amount of profit will be given to TAMC. In the case of losses it will be shared between TAMC and the Bank. The Bank will take the first portion of losses, not exceeding 20% of the transfer price of sub-quality assets transferred to TAMC. The residual amount of the first portion of losses, not exceeding 20% of the transfer price of sub-quality assets transferred to TAMC, will be shared between TAMC and the Bank. All residual amount of the loss will be absorbed by TAMC. As at 31 December 2009, the Bank's provision for possible loss was set up amounting to Baht 904 million, which was presented in provisions on the balance sheet (2008: Baht 904 million).

5 Information on statement of income items

5.1 Interest and dividend income

Interest and dividend income included in the statements of income for the years ended 31 December 2009 and 2008 are as follows:

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
	(in million Baht)			
Interest income				
Loans	43,567	48,802	44,143	49,935
Interbank and money market items	2,070	4,163	2,044	4,038
Hire-purchase and financial lease income	4,257	5,170	1,027	287
Investments	3,998	3,897	4,028	3,826
Dividend income				
Investments	739	1,299	1,400	2,393
Total	54,631	63,331	52,642	60,479

5.2 Bad debt and doubtful accounts

Bad debt and doubtful accounts recognised in the consolidated statements of income for the years ended 31 December 2009 and 2008 are Baht 5,460 million and Baht 4,840 million (net of bad debt recovery of Baht 1,028 million and Baht 833 million), respectively and in the separate statements of income are Baht 5,555 million and Baht 4,086 million (net of bad debt recovery of Baht 631 million and Baht 833 million), respectively (see Note 4.4).

5.3 Loss on debt restructuring

Loss on debt restructuring recognised in the consolidated and separate statements of income for the years ended 31 December 2009 and 2008 are Baht 145 million and Baht 114 million, respectively (see Note 4.3.8)

5.4 Gain (loss) on investments

Gain (loss) related to investments in securities included in the statements of income for the years ended 31 December 2009 and 2008 are as follows:

	Consolidated financial statements		Separate financial statements	
	2009	2008	2009	2008
	<i>(in million Baht)</i>			
Gain (loss) on revaluation of trading securities	(108)	77	(143)	130
Loss on transferring investment portfolios	-	(77)	-	-
Reversal of impairment of investment in securities	295	482	562	948
Gain (loss) on sales and redemption of investment in securities				
- Trading securities	185	228	201	320
- Available-for-sale securities	385	(1,591)	386	(920)
- Held-to-maturity securities	4	(6)	4	-
- General investments	262	(14)	286	9
- Investment in subsidiaries and associated companies	(76)	(8)	63	(119)
Gain (loss) on investments	947	(909)	1,359	368

5.5 Directors and executives' benefits

The Bank has not paid benefits to directors and executives other than the benefits that are normally paid such as meeting allowance, reward, salary, bonus, cost of living allowance, transportation fee and fringe benefits according to the Bank's regulations.

5.6 Earnings per share

Earnings per share in the consolidated and separate financial statements for the years ended 31 December 2009 and 2008 are calculated as follows:

	Consolidated financial statements					
	Net income		Weighted average number of ordinary shares		Earnings per share	
	2009	2008	2009	2008	2009	2008
	(in million Baht)		(in million Shares)		(in Baht)	
Basic earnings per share						
Net income before dividend of preferred shares	20,760	21,414	3,087	2,040		
Less dividend of preferred shares	(1,597)	(2,994)	-	-		
Net income after dividend of preferred shares	19,163	18,420	3,087	2,040	6.21	9.03
Effect of diluted equivalent ordinary shares convertible preferred shares	1,597	2,994	312	1,359		
Diluted earnings per share (Income available to ordinary shareholders plus assumed conversions of convertible preferred shares)	20,760	21,414	3,399	3,399	6.11	6.30

	Separate financial statements					
	Net income		Weighted average number of ordinary shares		Earnings per share	
	2009	2008	2009	2008	2009	2008
	(in million Baht)		(in million Shares)		(in Baht)	
Basic earnings per share						
Net income before dividend of preferred shares	19,432	21,499	3,087	2,040		
Less dividend of preferred shares	(1,597)	(2,994)	-	-		
Net income after dividend of preferred shares	17,835	18,505	3,087	2,040	5.78	9.07
Effect of diluted equivalent ordinary shares convertible preferred shares	1,597	2,994	312	1,359		
Diluted earnings per share (Income available to ordinary shareholders plus assumed conversions of convertible preferred shares)	19,432	21,499	3,399	3,399	5.72	6.32

6 Supplementary disclosures required by accounting standards and regulators

6.1 Capital funds

The Bank and its subsidiaries, which are financial institutions, are subject to various capital and regulatory requirements of the BoT. Under these capital adequacy guidelines and the regulatory framework for prompt corrective action, the Bank and its subsidiaries must satisfy specific capital guidelines that involve quantitative measures of the Bank's assets, liabilities and certain off-balance sheet items as calculated in accordance with regulatory accounting practices. The Bank's and its subsidiaries' capital amounts and classifications are also subject to qualitative judgments by the BoT as to components, risk weightings, and other factors. These capital and regulatory requirements are subject to change, as considered necessary by the BoT.

The Bank maintains its capital funds as a proportion of risk assets in accordance with the criteria, methodologies, and conditions prescribed by the Bank of Thailand. According to the Bank of Thailand's regulations, capital fund as at 31 December 2008 and thereafter must be calculated according to Basel II. As at 31 December 2009 and 2008, the Bank's total capital funds can be categorised as follows:

	Separate financial statements	
	2009	2008
	<i>(in million Baht)</i>	
Tier 1 capital		
Issued and paid-up share capital	33,992	33,992
Premium on share capital	11,124	11,124
Legal reserve	5,063	3,988
Net gain after appropriations	64,073	52,609
Total Tier 1 capital	114,252	101,713
Tier 2 capital		
Revaluation surplus on land and premises appraisal	6,559	6,640
Revaluation surplus on investment in equity securities	917	197
Subordinated bonds	20,000	20,570
Allowance for classified assets of "normal" category and excess allowance	11,642	11,396
Total Tier 2 capital	39,118	38,803
Total capital funds	153,370	140,516
Total risk assets	931,337	921,875
Total capital / Total risk assets	(minimum 8.50%)	16.5%
Total Tier 1 capital / Total risk assets	(minimum 4.25%)	12.3%
Total Tier 2 capital / Total risk assets		4.2%

Disclosures of capital maintenance information under the Notification of the Bank of Thailand number Sor Nor Sor 25/2552 dated 14 December 2009, the Public Disclosures of Capital Maintenance for Commercial Banks:

Location of disclosure	1. The Bank's website under Investor Relations section at http://www.scb.co.th/en/abt/abt_ivr_fin_fnr.shtml 2. A supplementary section of the financial statements
Date of disclosure	Within 4 months after the year end date as indicated in the notification.
Information as of	31 December 2009

6.2 The financial sector master plan

On 23 January 2004, the Ministry of Finance issued the notification detailing terms, conditions and procedures for applying for a new bank license ("The Financial Sector Master Plan"). The notification detailed the operational structure of financial institutions which would result in having only commercial banks being able to accept public deposits. For Siam Industrial Credit PCL, its associated company, the Ministry of Finance disapproved the set up as a retail bank. The ultimate effect of the plan to the operations of such associated company cannot be presently determined.

6.3 Related-party transactions

The Bank has business transactions with related parties or persons. Interest rate of staff loans under the staff welfare scheme is charged in accordance with the Bank's regulations for such loans. Interest rate and other pricing for other related parties are at the same rate as in the normal course of business with the same business condition as general customers. The transactions with related parties or persons are as follows:

6.3.1 Loans, deposits, borrowings and contingencies

Loans, deposits, borrowings and contingencies to related parties or persons as at 31 December 2009 and 2008 are as follows:

Consolidated financial statements							
2009				2008			
Loans	Deposits	Borrow-ings	Contin-gencies	Loans	Deposits	Borrow-ings	Contin-gencies
<i>(in million Baht)</i>							

Associated companies

Finance & Insurance

The Siam Industrial Credit PCL and affiliates	-	106	-	1	-	111	-	1
Siam Commercial New York Life Insurance PCL	-	940	-	439	-	559	-	1
SCB Leasing PCL	-	20	-	-	16	4	-	340
VinaSiam Bank (Vietnam)	-	1	-	-	-	5	-	-

Others

Saturn Inc. (Cayman Islands) and affiliates*	-	-	-	-	-	17	-	-
Nobleclear Holding (BVI) Ltd. (Germany)**	-	-	-	-	16	5	-	-

Total associated companies

-	1,067	-	440	-	701	-	342
---	-------	---	-----	---	-----	---	-----

Related companies (10% to 20% ownership)

Finance & Insurance	-	22	-	1	-	22	-	1
Service	-	53	-	-	-	80	-	-
Real estate	-	4	-	-	-	8	-	-
Others	-	2	-	-	-	39	-	1

Total related companies (10% to 20% ownership)

-	81	-	1	-	149	-	2
---	----	---	---	---	-----	---	---

* Dissolution in 2009

** Indirect investment through Siam Commercial Development Co.,Ltd. which was sold in 2009

Consolidated financial statements							
2009				2008			
Loans	Deposits	Borrow- ings	Contin- gencies	Loans	Deposits	Borrow- ings	Contin- gencies
(in million Baht)							

Related companies (Shareholding through debt restructuring process)

Fuel Pipeline Transportation Co., Ltd.	806	23	-	7	841	18	-	7
Phoenix Land Development Co., Ltd.	-	52	-	32	-	52	-	32
Premier Enterprise PCL	-	-	-	-	-	9	-	-
Manasika Co., Ltd.	-	10	-	2	-	10	-	2

Total related companies (Shareholding through debt restructuring process)

806	85	-	41	841	89	-	41
------------	-----------	----------	-----------	------------	-----------	----------	-----------

Related companies (Shareholding through other companies' debt restructuring process)

Siam Media and Communication Co., Ltd. and affiliate*	-	-	-	1	-	-	-	1
Nava 84 Co., Ltd. and affiliate**	-	-	-	-	-	25	-	-

Total related companies (Shareholding through other companies' debt restructuring process)

-	-	-	1	-	25	-	1
----------	----------	----------	----------	----------	-----------	----------	----------

Major shareholder (more than 10% ownership)

The Crown Property Bureau	-	988	-	-	-	1,062	-	-
---------------------------	---	-----	---	---	---	-------	---	---

Subsidiaries and associated companies of major shareholder which are not included in the above lists

Subsidiaries	1	1,417	-	5	189	1,046	350	12
Associated companies	-	435	-	5,022	-	559	-	777

Total related companies (Subsidiaries and associated companies of major shareholder)

1	1,852	-	5,027	189	1,605	350	789
----------	--------------	----------	--------------	------------	--------------	------------	------------

Entity in which the directors, management or close members of their families have significant influence

- Netone Network Solution Co., Ltd.	-	-	-	-	8	38	-	14
- T I P S Co., Ltd.	-	10	-	30	-	13	-	130
- Others	-	167	-	5	-	397	45	27

Total related companies (Entity in which the directors, management or close members of their families have significant influence)

-	177	-	35	8	448	45	171
----------	------------	----------	-----------	----------	------------	-----------	------------

Officers from departmental managers upward

50	392	9	-	51	572	30	-
-----------	------------	----------	----------	-----------	------------	-----------	----------

857	4,642	9	5,545	1,105	4,651	425	1,346
------------	--------------	----------	--------------	--------------	--------------	------------	--------------

* Discontinued operations or in the process of dissolution

** Sold in 2009

Separate financial statements							
2009				2008			
Loans	Deposits	Borrow-ings	Contin-gencies	Loans	Deposits	Borrow-ings	Contin-gencies

(in million Baht)

Subsidiaries

Finance & Insurance

Chatuchak Assets Management Co., Ltd.*	-	61	-	-	-	5,256	-	-
Rutchayothin Assets Management Co., Ltd.	-	246	-	-	-	347	-	-
Cambodian Commercial Bank Ltd. (Cambodia)	-	121	-	-	-	36	-	-
SCB Securities Co., Ltd.	-	58	1,060	-	-	23	395	-
The Siam Commercial Samaggi Insurance PCL and affiliates	-	103	-	47	-	293	-	48
SCB Asset Management Co., Ltd.	-	140	-	1,138	-	44	-	17
Siam Commercial Leasing PCL and affiliate	10,885	91	-	1,200	42,758	194	-	1,500

Services

SCB Training Centre Co., Ltd.	-	1	-	1	-	3	-	-
Siam Pitiwat Co., Ltd.	-	13	-	-	-	11	-	-
SCB Capital Service Co., Ltd. **	-	47	-	-	-	63	-	-
Siam Niti Law Office Co., Ltd. **	-	7	-	-	-	5	-	-
SCB Plus Co., Ltd. ***	-	9	-	-	-	-	-	-

Real estate

Mahisorn Co., Ltd.	-	31	-	1	-	16	518	1
--------------------	---	----	---	---	---	----	-----	---

Others

Astrakhan Investment Limited (Hong Kong)*	-	-	-	-	-	76	-	-
---	---	---	---	---	---	----	---	---

Total subsidiaries

10,885	928	1,060	2,387	42,758	6,367	913	1,566
---------------	------------	--------------	--------------	---------------	--------------	------------	--------------

Associated companies

Finance & Insurance

The Siam Industrial Credit PCL and affiliates	-	106	-	1	-	111	-	1
Siam Commercial New York Life Insurance PCL	-	940	-	439	-	559	-	1
SCB Leasing PCL	-	20	-	-	16	4	-	340
VinaSiam Bank (Vietnam)	-	1	-	-	-	5	-	-

Others

Saturn Inc. (Cayman Islands) and affiliates****	-	-	-	-	-	17	-	-
Nobleclear Holding (BVI) Ltd. (Germany)*****	-	-	-	-	-	5	-	-

Total associated companies

-	1,067	-	440	16	701	-	342
----------	--------------	----------	------------	-----------	------------	----------	------------

Related companies (10% to 20% ownership)

Finance & Insurance	-	22	-	1	-	22	-	1
Service	-	53	-	-	-	80	-	-
Real estate	-	4	-	-	-	8	-	-
Others	-	2	-	-	-	39	-	1

Total related companies (10% to 20% ownership)

-	81	-	1	-	149	-	2
----------	-----------	----------	----------	----------	------------	----------	----------

* Discontinued operations or in the process of dissolution

** Ceased operation

*** Newly established in 2009

**** Dissolution in 2009

***** Indirect investment through Siam Commercial Development Co.,Ltd. which was sold in 2009

Separate financial statements							
2009				2008			
Loans	Deposits	Borrow-ings	Contin-gencies	Loans	Deposits	Borrow-ings	Contin-gencies

(in million Baht)

Related companies (Shareholding through debt restructuring process)

Fuel Pipeline Transportation Co., Ltd.	806	23	-	7	841	18	-	7
Phoenix Land Development Co., Ltd.	-	52	-	32	-	52	-	32
Premier Enterprise PCL	-	-	-	-	-	9	-	-
Manasika Co., Ltd.	-	10	-	2	-	10	-	2
Total related companies (Shareholding through debt restructuring process)	806	85	-	41	841	89	-	41

Related companies (Shareholding through other companies' debt restructuring process)

Siam Media and Communication Co., Ltd. and affiliate*	-	-	-	1	-	-	-	1
Nava 84 Co., Ltd. and affiliate**	-	-	-	-	-	25	-	-
Total related companies (Shareholding through other companies' debt restructuring process)	-	-	-	1	-	25	-	1

Major shareholder (more than 10% ownership)

The Crown Property Bureau	-	988	-	-	-	1,062	-	-
---------------------------	---	-----	---	---	---	-------	---	---

Subsidiaries and associated companies of major shareholder which are not included in the above lists

Subsidiaries	1	1,417	-	5	189	1,046	350	12
Associated companies	-	435	-	5,022	-	559	-	777
Total related companies (Subsidiaries and associated companies of major shareholder)	1	1,852	-	5,027	189	1,605	350	789

Entity in which the directors, management or close members of their families have significant influence

- Netone Network Solution Co., Ltd.	-	-	-	-	8	38	-	14
- T I P S Co., Ltd.	-	10	-	30	-	13	-	130
- Others	-	167	-	5	-	397	45	27

Total related companies (Entity in which the directors, management or close members of their families have significant influence)

-	177	-	35	8	448	45	171
----------	------------	----------	-----------	----------	------------	-----------	------------

Officers from departmental managers upward

50	392	9	-	51	572	30	-
-----------	------------	----------	----------	-----------	------------	-----------	----------

Total	11,742	5,570	1,069	7,932	43,863	11,018	1,338	2,912
--------------	---------------	--------------	--------------	--------------	---------------	---------------	--------------	--------------

* Discontinued operations or in the process of dissolution

** Sold in 2009

6.3.2 Investments

Investments in subsidiaries and associated companies as at 31 December 2009 and 2008 are described in Note 4.2.6.

Investments in related companies in which the Bank and its subsidiaries are the shareholders and/or management are directors as at 31 December 2009 and 2008 are as follows:

Company	Type of business	Paid-up capital (in million Baht)	2009			
			Consolidated financial statements		Separate financial statements	
			Share holding	Net investment	Share holding	Net investment
			(%)	(in million Baht)	(%)	(in million Baht)
10% to 20% ownership						
Services						
Siam Technology Service Co., Ltd.	IT consultancy	30	10.0	-	10.0	-
Nippon Koa Insurance Broker (Thailand) Co., Ltd.	Insurance broker	6	20.0	1	-	-
Siam Cosmos Service Co., Ltd.	Insurance broker	6	11.7	2	-	-
Premas (Thailand) Co., Ltd.	Property management	13	10.0	1	10.0	1
National ITMX Co., Ltd.	Services	50	16.5	8	16.5	8
Real estate						
Thai Obayashi Corp., Ltd.	Construction	10	10.0	62	10.0	62
SG Star Property Co., Ltd. *	Real estate	612	20.2	-	6.1	-
Others						
Navuti Co., Ltd.	Agriculture	60	10.0	-	10.0	-
Thai U.S. Leather Co., Ltd. *	Leather industry	194	10.0	-	10.0	-
Siam Cement Myanmar Trading Ltd. (Myanmar)	Commerce	KYAT ¹	10.0	-	10.0	-
Nanachart Trader Consolidation Limited	Agriculture	20	10.0	2	-	-
Shareholding through debt restructuring process						
Fuel Pipeline Transportation Co., Ltd.	Fuel pipeline transportation	1,592	16.7	-	16.7	-
Phoenix Land Development Co., Ltd.	Real estate	500	97.6	-	97.6	-
Manasika Co., Ltd.	Real estate	120	100.0	119	100.0	119
Shareholding through other companies' debt restructuring process						
WTA (Thailand) Co., Ltd.	Others	-	25.0	-	25.0	-
Siam Media & Communication Co., Ltd.*	Holding	700	33.3	-	33.3	-
Total				195		190

KYAT = KYAT Currency

* Discontinued operations or in the process of dissolution

Company	Type of business	Paid-up capital (in million Baht)	2008			
			Consolidated financial statements		Separate financial statements	
			Share holding	Net investment	Share holding	Net investment
			(%)	(in million Baht)	(%)	(in million Baht)
10% to 20% ownership						
Services						
Siam Technology Service Co., Ltd.	IT consultancy	30	10.0	-	10.0	-
Nippon Koa Insurance Broker (Thailand) Co., Ltd.	Insurance broker	4	20.0	1	-	-
Siam Cosmos Service Co., Ltd.	Insurance broker	6	11.7	2	-	-
Premas (Thailand) Co., Ltd.	Building management	13	10.0	1	10.0	1
National ITMX Co., Ltd.	Services	50	16.5	6	16.5	6
Phoenix Insurance (Thailand) Co., Ltd.	Non-life insurance	300	10.0	30	-	-
Real estate						
Thai Obayashi Corp., Ltd.	Construction	10	10.0	62	10.0	62
SG Star Property Co., Ltd.	Real estate	599	20.7	-	6.3	-
Others						
Navuti Co., Ltd.	Agriculture	60	10.0	-	10.0	-
Siam Commercial Development Co., Ltd.	Holding	15	10.0	-	10.0	-
Thai U.S. Leather Co., Ltd.	Leather industry	194	10.0	-	10.0	-
Siam Cement Myanmar Trading Ltd. (Myanmar)	Commerce	KYAT ¹	10.0	-	10.0	-
Nanachart Trader Consolidation Limited	Agriculture	20	10.0	2	-	-
WTA (Thailand) Co., Ltd.	Others	-	25.0	-	25.0	-
Shareholding through debt restructuring process						
Fuel Pipeline Transportation Co., Ltd.	Fuel pipeline transportation	1,592	16.7	-	16.7	-
Phoenix Land Development Co., Ltd.	Real estate	500	97.6	-	97.6	-
Manasika Co., Ltd.	Real estate	120	100.0	119	100.0	119
Thai Mercantile Marine Ltd.	Transportation	150	41.1	-	41.1	-
Premier Enterprise PCL	Other finance	800	20.0	166	20.0	166
Shareholding through other companies' debt restructuring process						
Siam Media & Communication Co., Ltd.*	Holding	700	33.3	-	33.3	-
Nava 84 Co., Ltd.	Holding	1,203	25.0	137	25.0	137
Total				526		491

KYAT = KYAT Currency

* Discontinued operations or in the process of dissolution

6.3.3 Income and expenses

Income and expenses between the Bank and its subsidiaries, associated companies and related companies for the years ended 31 December 2009 and 2008 are as follows:

Consolidated financial statements								
2009					2008			
Income		Expenses			Income		Expenses	
Interest and dividend	Others	Interest	Others		Interest and dividend	Others	Interest	Others
<i>(in million Baht)</i>								
Associated companies	246	3,045	2	93	108	2,771	3	82
Major shareholder	-	-	10	16	-	-	19	16

Separate financial statements								
2009					2008			
Income		Expenses			Income		Expenses	
Interest and dividend	Others	Interest	Others		Interest and dividend	Others	Interest	Others
<i>(in million Baht)</i>								
Subsidiaries	1,339	2,392	30	178	2,461	1,597	16	396
Associated companies	234	3,044	2	87	99	2,759	3	70
Major shareholder	-	-	10	16	-	-	19	16

On 10 May 1999, the Ministry of Finance became the major shareholder of the Bank holding 38.8% of paid-up capital according to the 14 August 1999 - financial institution's capital support program. Other shareholders had the rights to purchase the shares from the Ministry of Finance. The Bank invested Baht 32,500 million received from the Ministry of Finance following the capital increment in government bonds and recorded these as held-to-maturity investments. On 1 December 2003, the Ministry of Finance had transferred approximately 24.8% of paid-up capital to Vayupak I Fund ("the Fund"). On 21 January 2005, Ministry of Finance sold 12.3% of the Bank's paid-up capital to the Crown Property Bureau. Other transactions, if any, among the Bank and the Ministry of Finance and any other government agencies and the Fund arose from normal banking activities, which did not relate to the shareholding.

6.3.4 Sales of loans to Chatuchak Assets Management Co., Ltd.

For the year ended 31 December 2008, the Bank sold loans and accrued interest receivables of Baht 265 million to Chatuchak Assets Management Co., Ltd. at book value of Baht 195 million, for the year ended 31 December 2007, the Bank sold loans and accrued interest receivables of Baht 680 million to Chatuchak Assets Management Co., Ltd. at book value of Baht 312 million and during the year ended 31 December 2005, the Bank sold loans and receivables of Baht 5,342 million to Chatuchak Assets Management Co., Ltd. at book value of Baht 1,513 million.

For the year ended 31 December 2008, Chatuchak Assets Management Co., Ltd. sold loans and other assets of Baht 2,724 million to Rutchayothin Assets Management Co., Ltd. at book value of Baht 1,513 million which, as at 31 December 2009, the net book value stood at Baht 970 million.

6.4 Disclosure of the statements of cash flows of the asset management company

In accordance with the BoT's letter number Sor Nor Sor (01) Wor 3258/2543 dated 27 November 2000, relating to the regulations of the asset management company ("AMC"), the Bank is required to disclose the statements of cash flows of the AMC in the notes to the financial statements. The statements of cash flows of Rutchayothin Assets Management Co., Ltd. and Chatuchak Assets Management Co., Ltd. are as follows:

Rutchayothin Assets Management Co., Ltd.
Statement of cash flows
For the year ended 31 December 2009 and
for the period from 7 August 2008 to 31 December 2008

	For the year ended 31 December 2009	For the period from 7 August 2008 to 31 December 2008
	(in million Baht)	
Cash flows from operating activities		
Income (loss) before income tax expense	(50)	15
<i>Adjustments for</i>		
Reversal of bad debt and doubtful accounts	(7)	-
Loss from adjustment of selling price of loans sold to TAMC	4	-
Increase (decrease) in other accrued expense	(1)	2
	(54)	17
Net interest and dividend income	(66)	(52)
Proceed from interest and dividend	63	50
Income tax paid	(5)	-
Income (loss) from operations before changes in operating assets and liabilities	(62)	15
<i>Operating assets (increase) decrease</i>		
Investment in receivables	116	(897)
Loans	-	(1)
Properties foreclosed	1	(82)
Other assets	7	(23)
<i>Operating liabilities increase</i>		
Short-term borrowing	1,472	-
Other liabilities	-	2
Net cash provided by (used in) operating activities	1,534	(986)
Cash flows from investing activities		
Purchases of investments	-	(327)
Net cash used in investing activities	-	(327)
Cash flows from financing activities		
Increase (decrease) in long-term borrowing	(1,705)	1,705
Issue ordinary shares	-	25
Net cash provided by (used in) financing activities	(1,705)	1,730
Net increase (decrease) in cash and cash equivalents	(171)	417
Cash and cash equivalents at beginning of year/period	417	-
Cash and cash equivalents at end of year/period	246	417

Chatuchak Assets Management Co., Ltd.
Statement of cash flows
For the period from 1 January 2008 to 12 November 2008

For the period
from
1 January 2008
to
12 November
2008

(in million Baht)

Cash flows from operating activities

Income before income tax expense	158
<i>Adjustments for</i>	
Reversal of bad debt and doubtful accounts	(12)
Loss on sales of investments	1
Decrease in other accrued expense	(2)
	145
Net interest and dividend income	(22)
Proceed from interest and dividend	30
Income tax paid	(12)
Income from operations before changes in operating assets and liabilities	141
<i>Operating assets decrease</i>	
Investment in receivables	1,461
Loans	14
Properties foreclosed	45
Other assets	65
Net cash provided by operating activities	1,726

Cash flows from investing activities

Proceeds from sales and redemption of investments	327
Net cash provided by investing activities	327
Net increase in cash and cash equivalents	2,053
Cash and cash equivalents at beginning of period	3,206
Cash and cash equivalents at end of period	5,259

6.5 Long-term leases and service agreements

The remaining rental and service expenses to be paid for long-term leases and service agreements as at 31 December 2009 and 2008 are as follows:

		Consolidated		Separate	
		financial statements		financial statements	
Type of lease	Period	2009	2008	2009	2008
(in million Baht)					
Land and/or premises	Within 1 year	961	850	935	768
	1 - 5 years	771	744	754	701
	Over 5 years	144	189	123	166
Equipment	Within 1 year	104	424	103	419
	1 - 5 years	6	107	-	102
Vehicles	Within 1 year	198	228	177	207
	1 - 5 years	144	331	136	311

6.6 Segment reporting

The significant financial position and the results of operations classified into domestic and foreign operations are shown below.

6.6.1 As at 31 December 2009 and 2008, the financial position classified by domestic and foreign operations are as follows:

	Consolidated financial statements					
	2009			2008		
	Domestic operations	Foreign operations	Total	Domestic operations	Foreign operations	Total
	<i>(in million Baht)</i>					
Total assets	1,264,795	29,252	1,294,047	1,228,070	47,063	1,275,133
Interbank and money market items (Assets)	86,814	13,281	100,095	70,468	17,239	87,707
Investments, net	163,307	2,112	165,419	147,445	7,752	155,197
Loans	927,005	13,233	940,238	902,276	14,644	916,920
Deposits	950,974	5,002	955,976	904,896	6,586	911,482
Interbank and money market items (Liabilities)	48,537	1	48,538	28,793	85	28,878
Borrowings	57,183	-	57,183	71,930	10,481	82,411
Contingencies	2,141,820	5,620	2,147,440	2,017,359	8,684	2,026,043

	Separate financial statements					
	2009			2008		
	Domestic operations	Foreign operations	Total	Domestic operations	Foreign operations	Total
	<i>(in million Baht)</i>					
Total assets	1,243,520	24,563	1,268,083	1,220,233	41,754	1,261,987
Interbank and money market items (Assets)	86,176	10,085	96,261	69,677	13,963	83,640
Investments, net	174,348	2,112	176,460	164,645	7,750	172,395
Loans	896,935	11,937	908,872	879,943	12,907	892,850
Deposits	951,583	1,159	952,742	911,247	2,287	913,534
Interbank and money market items (Liabilities)	49,917	1	49,918	25,742	79	25,821
Borrowings	42,983	-	42,983	67,948	10,481	78,429
Contingencies	2,143,984	4,957	2,148,941	2,017,359	7,963	2,025,322

6.6.2 The results of operations classified by domestic and foreign operations for the years ended 31 December 2009 and 2008 are as follows:

Consolidated financial statements							
2009				2008			
Domestic operations	Foreign operations	Elimination	Total	Domestic operations	Foreign operations	Elimination	Total

(in million Baht)

Interest and dividend income	54,166	839	(374)	54,631	62,801	2,658	(2,128)	63,331
Interest expenses	(12,587)	(413)	374	(12,626)	(18,875)	(2,255)	2,128	(19,002)
Net interest income	41,579	426	-	42,005	43,926	403	-	44,329
Non-interest income	26,945	136	-	27,081	26,086	(945)	-	25,141
Non-interest expenses	(40,972)	(186)	-	(41,158)	(39,052)	(239)	-	(39,291)
Income (loss) before income tax expenses	27,552	376	-	27,928	30,960	(781)	-	30,179

Separate financial statements							
2009				2008			
Domestic operations	Foreign operations	Elimination	Total	Domestic operations	Foreign operations	Elimination	Total

(in million Baht)

Interest and dividend income	52,268	748	(374)	52,642	60,128	2,479	(2,128)	60,479
Interest expenses	(12,181)	(390)	374	(12,197)	(17,690)	(2,215)	2,128	(17,777)
Net interest income	40,087	358	-	40,445	42,438	264	-	42,702
Non-interest income	22,996	77	-	23,073	22,070	(1,054)	-	21,016
Non-interest expenses	(37,452)	(120)	-	(37,572)	(33,774)	(109)	-	(33,883)
Income (loss) before income tax expenses	25,631	315	-	25,946	30,734	(899)	-	29,835

6.7 Valuation of financial instruments

6.7.1 Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in a financial loss to the Bank and its subsidiaries. The Bank and its subsidiaries have adopted the policy of dealing with only creditworthy counterparty and obtaining sufficient collateral or other security where appropriate, as a mean to mitigating the risk of financial losses from defaults.

In case of recognised financial assets, the carrying amount of the assets recorded in the consolidated balance sheet, net of any applicable provision for loss, represents the Bank's maximum exposure to credit risk.

The Bank has a credit risk in case counterparties do not adhere to the terms of the financial contract.

Credit risk also arises from the possibility that the counterparty to a derivative financial instrument will not adhere to the terms of the contract with the Bank when settlement becomes due.

Concentrations of credit risk are limited due to the large number and diversifications of customers.

6.7.2 Interest rate risk

Interest rate risk arises from the change in interest rates which will affect the net interest earnings in the current reporting period and in the future. Interest rate risk arises from the structure and characteristics of the Bank's assets, liabilities and equity.

The Bank uses various derivative transactions to manage its own asset and liability positions in order to manage interest rate exposure. The use of derivative transactions is in accordance with the policies and guidelines from the Board of Directors and is under the control of the Assets and Liabilities Committee (ALCO).

Significant financial assets and liabilities as at 31 December 2009 and 2008 can be repriced as follows:

	Consolidated financial statements							
	2009							
	Reprice on demand	1 - 3 months	Reprice within 3 - 12 months	1 - 5 years	Reprice over 5 years	Non Performing Loans	Non interest bearing	Total
	(in million Baht)							
Financial assets								
Cash	-	-	-	-	-	-	32,868	32,868
Interbank and money market items	3,508	90,407	1,979	-	-	203	5,050	101,147
Investments, net	757	7,720	38,970	67,097	29,925	-	20,950	165,419
Loans	498,931	217,420	107,399	69,081	2,652	44,755	-	940,238
Accrued interest receivables	-	-	-	-	-	-	1,640	1,640
Total financial assets	503,196	315,547	148,348	136,178	32,577	44,958	60,508	1,241,312
Financial liabilities								
Deposits	501,640	274,530	112,456	26,590	-	-	40,760	955,976
Interbank and money market items	16,944	27,186	244	814	-	-	3,350	48,538
Borrowings	-	16,752	19,000	21,307	124	-	-	57,183
Interest payable on deposits	-	-	-	-	-	-	1,824	1,824
Other liabilities	-	-	-	-	-	-	573	573
Total financial liabilities	518,584	318,468	131,700	48,711	124	-	46,507	1,064,094
Difference	(15,388)	(2,921)	16,648	87,467	32,453	44,958	14,001	177,218

Consolidated financial statements							
2008							
Reprice on demand	1 - 3 months	Reprice within 3 - 12 months	1 - 5 years	Reprice over 5 years	Non Performing Loans	Non interest bearing	Total
(in million Baht)							

Financial assets

Cash	-	-	-	-	-	-	29,941	29,941
Interbank and money market items	2,339	67,102	3,315	-	45	-	15,508	88,309
Investments, net	-	24,525	17,585	63,676	29,275	-	20,136	155,197
Loans	651,479	69,019	45,108	82,140	18,843	50,067	264	916,920
Accrued interest receivables	-	-	-	-	-	-	2,271	2,271
Total financial assets	653,818	160,646	66,008	145,816	48,163	50,067	68,120	1,192,638

Financial liabilities

Deposits	393,706	281,755	157,610	35,140	-	-	43,271	911,482
Interbank and money market items	15,935	2,849	6,025	184	667	-	3,218	28,878
Borrowings	1,019	21,501	30,758	29,052	81	-	-	82,411
Interest payable on deposits	-	-	-	-	-	-	3,315	3,315
Other liabilities	-	-	-	-	-	-	767	767
Total financial liabilities	410,660	306,105	194,393	64,376	748	-	50,571	1,026,853
Difference	243,158	(145,459)	(128,385)	81,440	47,415	50,067	17,549	165,785

Separate financial statements							
2009							
Reprice on demand	1 - 3 months	Reprice within 3 - 12 months	1 - 5 years	Reprice over 5 years	Non Performing Loans	Non interest bearing	Total
(in million Baht)							

Financial assets

Cash	-	-	-	-	-	-	32,788	32,788
Interbank and money market items	2,793	89,639	-	-	-	203	4,678	97,313
Investments, net	-	6,775	40,114	66,302	29,736	-	33,533	176,460
Loans	501,158	224,142	104,495	35,814	2,652	40,611	-	908,872
Accrued interest receivables	-	-	-	-	-	-	1,610	1,610
Total financial assets	503,951	320,556	144,609	102,116	32,388	40,814	72,609	1,217,043

Financial liabilities

Deposits	499,352	273,515	112,490	26,590	-	-	40,795	952,742
Interbank and money market items	18,249	27,186	243	815	-	-	3,425	49,918
Borrowings	-	5,852	15,701	21,306	124	-	-	42,983
Interest payable on deposits	-	-	-	-	-	-	1,823	1,823
Other liabilities	-	-	-	-	-	-	525	525
Total financial liabilities	517,601	306,553	128,434	48,711	124	-	46,568	1,047,991
Difference	(13,650)	14,003	16,175	53,405	32,264	40,814	26,041	169,052

	Separate financial statements							
	2008							
	Reprice on demand	1 - 3 months	Reprice within 3 - 12 months	1 - 5 years	Reprice over 5 years	Non Performing Loans	Non interest bearing	Total
	(in million Baht)							
Financial assets								
Cash	-	-	-	-	-	-	29,785	29,785
Interbank and money market items	2,144	65,143	2,795	-	-	-	14,159	84,241
Investments, net	-	23,140	17,290	64,346	29,024	-	38,595	172,395
Loans	658,756	88,627	63,079	22,854	14,935	44,596	3	892,850
Accrued interest receivables	-	-	-	-	-	-	2,712	2,712
Total financial assets	660,900	176,910	83,164	87,200	43,959	44,596	85,254	1,181,983
Financial liabilities								
Deposits	397,299	280,731	157,577	35,140	-	-	42,787	913,534
Interbank and money market items	16,374	2,849	2,400	184	667	-	3,347	25,821
Borrowings	1,019	21,521	30,956	24,852	81	-	-	78,429
Interest payable on deposits	-	-	-	-	-	-	3,312	3,312
Other liabilities	-	-	-	-	-	-	715	715
Total financial liabilities	414,692	305,101	190,933	60,176	748	-	50,161	1,021,811
Difference	246,208	(128,191)	(107,769)	27,024	43,211	44,596	35,093	160,172

The effective interest rate of financial instruments which are repriced within 1 year is not significantly different from market rates. The effective interest rate of financial instruments which are repriced over 1 year is not significantly different from the average interest rate of this financial year.

6.7.3 Interest earning and interest bearing financial instruments are as follows:

Consolidated financial statements						
2009			2008			
Average	Interest	Average interest rate	Average	Interest	Average interest rate	
(in million Baht)		(%)	(in million Baht)		(%)	
Interbank and money market items (Assets)	166,395	2,069	1.2	126,151	4,163	3.3
Investments, net	154,851	4,737	3.1	134,242	5,197	3.9
Loans	863,429	42,219	4.9	875,091	49,018	5.6
Deposits	965,303	9,457	1.0	892,356	14,581	1.6
Interbank and money market items (Liabilities)	44,243	584	1.3	39,584	1,308	3.3
Borrowings	74,905	2,585	3.5	78,137	3,113	4.0

Separate financial statements						
2009			2008			
Average	Interest	Average interest rate	Average	Interest	Average interest rate	
(in million Baht)		(%)	(in million Baht)		(%)	
Interbank and money market items (Assets)	162,525	2,044	1.3	123,629	4,038	3.3
Investments, net	166,807	5,428	3.3	148,372	6,218	4.2
Loans	838,180	39,470	4.7	819,130	46,022	5.6
Deposits	962,153	9,432	1.0	891,367	14,547	1.6
Interbank and money market items (Liabilities)	44,094	510	1.2	23,776	567	2.4
Borrowings	65,280	2,255	3.5	67,947	2,664	3.9

6.7.4 Liquidity risk

Liquidity risk is the risk that the Bank may not be able to meet its obligations as they fall due, because of inability to realise assets or to cover funding requirements at an appropriate price, thus resulting in losses to the Bank.

The Bank's policy is to minimise liquidity risk whilst maximising investment returns. The Assets and Liabilities Committee (ALCO) monitors and reviews the liquidity position on a regular basis.

Financial assets and liabilities as at 31 December 2009 and 2008 are classified according to their contractual maturity as follows:

	Consolidated financial statements						
	2009						
	Maturity on demand	1 - 3 months	Maturity within 3 - 12 months	1 - 5 years	Maturity over 5 years	No maturity	Total
	(in million Baht)						
Financial assets							
Cash	-	-	-	-	-	32,868	32,868
Interbank and money market items	8,470	90,637	1,997	-	43	-	101,147
Investments, net	757	8,164	38,526	67,431	30,001	20,540	165,419
Loans*	89,330	187,540	99,115	342,103	221,737	413	940,238
Accrued interest receivables	-	1,640	-	-	-	-	1,640
Total financial assets	98,557	287,981	139,638	409,534	251,781	53,821	1,241,312
Financial liabilities							
Deposits	542,400	274,530	112,457	26,589	-	-	955,976
Interbank and money market items	20,294	27,186	275	783	-	-	48,538
Borrowings	-	16,752	19,000	1,307	20,124	-	57,183
Interest payable on deposits	-	802	826	196	-	-	1,824
Other liabilities	-	96	470	7	-	-	573
Total financial liabilities	562,694	319,366	133,028	28,882	20,124	-	1,064,094
Net liquidity gap	(464,137)	(31,385)	6,610	380,652	231,657	53,821	177,218

*Including non-performing loans

Consolidated financial statements						
2008						
Maturity on demand	1 - 3 months	Maturity within 3 - 12 months	1 - 5 years	Maturity over 5 years	No maturity	Total

(in million Baht)

Financial assets

Cash	-	-	-	-	-	29,941	29,941
Interbank and money market items	17,692	67,208	3,363	-	46	-	88,309
Investments, net	41	22,603	19,567	65,317	29,716	17,953	155,197
Loans*	79,877	145,754	159,070	294,883	235,329	2,007	916,920
Other liabilities	-	2,271	-	-	-	-	2,271
Total financial assets	97,610	237,836	182,000	360,200	265,091	49,901	1,192,638

Financial liabilities

Deposits	436,977	281,755	157,610	35,140	-	-	911,482
Interbank and money market items	19,153	2,849	6,026	184	666	-	28,878
Borrowings	-	21,870	31,408	9,052	20,081	-	82,411
Interest payable on deposits	-	1,804	1,035	476	-	-	3,315
Other liabilities	-	342	402	23	-	-	767
Total financial liabilities	456,130	308,620	196,481	44,875	20,747	-	1,026,853
Net liquidity gap	(358,520)	(70,784)	(14,481)	315,325	244,344	49,901	165,785

*Including non-performing loans

	Separate financial statements						
	2009						
	Maturity on demand	1 - 3 months	Maturity within 3 - 12 months	1 - 5 years	Maturity over 5 years	No maturity	Total
	(in million Baht)						
Financial assets							
Cash	-	-	-	-	-	32,788	32,788
Interbank and money market items	7,451	89,862	-	-	-	-	97,313
Investments, net	-	7,218	39,670	66,636	29,736	33,200	176,460
Loans*	92,343	193,860	96,752	304,180	221,737	-	908,872
Accrued interest receivables	-	1,610	-	-	-	-	1,610
Total financial assets	99,794	292,550	136,422	370,816	251,473	65,988	1,217,043
Financial liabilities							
Deposits	540,147	273,515	112,490	26,590	-	-	952,742
Interbank and money market items	21,674	27,186	275	783	-	-	49,918
Borrowings	-	5,852	15,701	1,306	20,124	-	42,983
Interest payable on deposits	-	801	826	196	-	-	1,823
Other liabilities	-	54	464	7	-	-	525
Total financial liabilities	561,821	307,408	129,756	28,882	20,124	-	1,047,991
Net liquidity gap	(462,027)	(14,858)	6,666	341,934	231,349	65,988	169,052
* Including non-performing loans							

	Separate financial statements						
	2008						
	Maturity on demand	1 - 3 months	Maturity within 3 - 12 months	1 - 5 years	Maturity over 5 years	No maturity	Total
	(in million Baht)						
Financial assets							
Cash	-	-	-	-	-	29,785	29,785
Interbank and money market items	16,166	65,233	2,842	-	-	-	84,241
Investments, net	-	21,218	19,211	66,352	29,024	36,590	172,395
Loans*	82,135	165,156	176,812	236,358	232,389	-	892,850
Accrued interest receivables	-	2,712	-	-	-	-	2,712
Total financial assets	98,301	254,319	198,865	302,710	261,413	66,375	1,181,983
Financial liabilities							
Deposits	440,086	280,731	157,577	35,140	-	-	913,534
Interbank and money market items	19,721	2,849	2,400	184	667	-	25,821
Borrowings	-	21,890	31,606	4,852	20,081	-	78,429
Interest payable on deposits	-	1,801	1,035	476	-	-	3,312
Other liabilities	-	295	396	24	-	-	715
Total financial liabilities	459,807	307,566	193,014	40,676	20,748	-	1,021,811
Net liquidity gap	(361,506)	(53,247)	5,851	262,034	240,665	66,375	160,172
* Including non-performing loans							

6.7.5 Currency risk

Currency risk is the risk that occurs from changes in exchange rate which may affect the value of the financial instruments or may cause volatility in the Bank's earnings or fluctuates in value of the financial assets and liabilities.

In managing its foreign exchange risk, it is the Bank's policy to square off its foreign currency denominated assets and liabilities positions in order to affect a net balance of foreign exchange. The Bank, therefore, endeavors to match its foreign currency denominated lending with same currency funding sources in order to minimise its exposure on foreign currency fluctuations. In addition, the Bank manages its exposure to currency risk by setting limits for both overnight and intra-day position, limits for stop-loss position and value at risk. These are monitored on a daily basis and in compliance with the Bank of Thailand's regulations on foreign exchange.

As at 31 December 2009 and 2008, the Bank has the following financial assets and liabilities denominated in the various currencies as follows:

Consolidated financial statements						
2009						
THB	USD	EURO	YEN	Others	Total	
(in million Baht)						
Financial assets						
Cash	31,679	608	228	99	254	32,868
Interbank and money market items	83,450	15,386	1,402	224	685	101,147
Investments, net	160,915	3,961	3	-	540	165,419
Loans	907,684	31,994	283	183	94	940,238
Accrued interest receivables	1,459	180	1	-	-	1,640
Total financial assets	1,185,187	52,129	1,917	506	1,573	1,241,312
Financial liabilities						
Deposits	929,811	23,969	1,148	521	527	955,976
Interbank and money market items	48,465	57	-	-	16	48,538
Borrowings	57,183	-	-	-	-	57,183
Interest payable on deposits	1,822	-	-	-	2	1,824
Other liabilities	573	-	-	-	-	573
Total financial liabilities	1,037,854	24,026	1,148	521	545	1,064,094
On-balance sheet items, net	147,333	28,103	769	(15)	1,028	177,218
Off-balance sheet items - contingencies						
(currency swap contracts)	108	(13,274)	(248)	(8,998)	(779)	(23,191)

	Consolidated financial statements					
	2008					
	THB	USD	EURO	YEN	Others	Total
	(in million Baht)					
Financial assets						
Cash	28,706	536	313	125	261	29,941
Interbank and money market items	65,782	20,773	428	323	1,003	88,309
Investments, net	144,684	8,282	3	-	2,228	155,197
Loans	880,305	30,160	276	6,136	43	916,920
Accrued interest receivables	1,979	291	-	1	-	2,271
Total financial assets	1,121,456	60,042	1,020	6,585	3,535	1,192,638
Financial liabilities						
Deposits	895,115	14,014	1,376	501	476	911,482
Interbank and money market items	27,976	898	-	-	4	28,878
Borrowings	71,930	10,481	-	-	-	82,411
Interest payable on deposits	3,309	5	-	-	1	3,315
Other liabilities	723	44	-	-	-	767
Total financial liabilities	999,053	25,442	1,376	501	481	1,026,853
On-balance sheet items, net	122,403	34,600	(356)	6,084	3,054	165,785
Off-balance sheet items - contingencies (currency swap contracts)	91	(33,265)	605	(15,593)	(2,837)	(50,999)

	Separate financial statements					
	2009					
	THB	USD	EURO	YEN	Others	Total
	(in million Baht)					
Financial assets						
Cash	31,663	546	228	99	252	32,788
Interbank and money market items	82,886	12,122	1,402	224	679	97,313
Investments, net	171,322	4,595	3	-	540	176,460
Loans	877,614	30,698	283	183	94	908,872
Accrued interest receivables	1,433	176	1	-	-	1,610
Total financial assets	1,164,918	48,137	1,917	506	1,565	1,217,043
Financial liabilities						
Deposits	930,382	20,172	1,148	521	519	952,742
Interbank and money market items	49,745	157	-	-	16	49,918
Borrowings	42,983	-	-	-	-	42,983
Interest payable on deposits	1,821	-	-	-	2	1,823
Other liabilities	525	-	-	-	-	525
Total financial liabilities	1,025,456	20,329	1,148	521	537	1,047,991
On-balance sheet items, net	139,462	27,808	769	(15)	1,028	169,052
Off-balance sheet items - contingencies (currency swap contracts)	108	(14,413)	(248)	(8,998)	(779)	(24,330)

	Separate financial statements					
	2008					
	THB	USD	EURO	YEN	Others	Total
	(in million Baht)					
Financial assets						
Cash	28,663	433	313	125	251	29,785
Interbank and money market items	64,941	17,586	428	323	963	84,241
Investments, net	161,248	8,915	3	-	2,229	172,395
Loans	857,971	28,424	276	6,136	43	892,850
Accrued interest receivables	2,425	286	-	1	-	2,712
Total financial assets	1,115,248	55,644	1,020	6,585	3,486	1,181,983
Financial liabilities						
Deposits	901,377	9,843	1,376	501	437	913,534
Interbank and money market items	24,871	946	-	-	4	25,821
Borrowings	67,948	10,481	-	-	-	78,429
Interest payable on deposits	3,309	2	-	-	1	3,312
Other liabilities	670	45	-	-	-	715
Total financial liabilities	998,175	21,317	1,376	501	442	1,021,811
On-balance sheet items, net	117,073	34,327	(356)	6,084	3,044	160,172
Off-balance sheet items - contingencies (currency swap contracts)	91	(33,265)	605	(15,593)	(2,837)	(50,999)

6.7.6 Derivatives

Financial derivatives are financial instruments whose characteristics are derived from the underlying assets, or from interest and exchange rates or indices. The following are the derivatives used by the Bank:

1. Forward exchange contracts which are agreements to buy or sell fixed amounts of currency at agreed rates of exchange on a specified future date.
2. Currency and interest rate swaps which are agreements to exchange, and on termination of the swap, re-exchange principal amounts denominated in different currencies and may also involve the exchange of related interest payments.
3. Interest rate swaps which are agreements that involve the exchange of interest obligations with a counterparty for a specified period without exchanging the underlying or notional principal.
4. Equity derivatives which are agreements that determined values based on level of equity's price or price of equity group or Equity Index used as underlying assets.
5. Credit derivatives which are agreements to buy or sell guarantee of credit risk related to ability to repay underlying assets.
6. Commodity derivatives which are a purchase or a sale of a reference product or the exchange of cash flow calculated from a reference volume of product multiplied by the agreed price within a period of time and conditions as agreed in the contract.

The Bank has set up objectives and policies to manage the foreign exchange risk and interest rate risk from the volatility of foreign exchange rates and interest rates by using the derivatives for serving the client's need and the Bank's assets and liability management purpose. These include forward exchange contracts, currency swaps, interest rate swaps, equity derivatives, credit derivatives and commodity derivatives. Such derivatives have different levels of exposures. However, the Bank controls the counterparty risks by setting-up the credit limit based on the normal lending procedures and controls the market risks by setting-up the limit of stop-loss, value at risk and basis point value.

The total notional amounts of the derivatives at the period end do not represent the incurred risks from derivative transactions. The risks arising from the derivatives will depend on the changes in price of each derivative type.

The notional amount and the fair value of derivatives as at 31 December 2009 and 2008 are as follows:

Consolidated and sepataate financial statements					
2009					
	National amount				
	Less than 1 year	Within 1 - 5 years	More than 5 years	Total	Net fair value of derivatives
<i>(in million Baht)</i>					
Forward exchange contracts	554,271	1,755	196	556,222	149
Currency swap contracts	79,236	127,768	116,092	323,096	(206)
Interest rate swap contracts	156,751	285,161	83,237	525,149	3
Equity derivatives	520	313	-	833	-
Credit derivatives	831	-	-	831	43
Commodity derivatives	14,842	-	-	14,842	3

Consolidated and separate financial statements					
2008					
	National amount				
	Less than 1 year	Within 1 - 5 years	More than 5 years	Total	Net fair value of derivatives
<i>(in million Baht)</i>					
Forward exchange contracts	480,104	2,581	849	483,534	(2,678)
Currency swap contracts	90,345	110,528	131,696	332,569	794
Interest rate swap contracts	142,645	280,602	84,802	508,049	(360)
Equity derivatives	235	686	-	921	-
Credit derivatives	742	1,216	-	1,958	8
Commodity derivatives	2,816	-	-	2,816	2

6.7.7 Fair value of financial instruments

Normally, fair value of financial instruments is their quoted market prices. However, for many financial instruments, quoted market prices are not available. Fair values are based on estimates using present value or other valuation techniques. These techniques are significantly affected by the assumptions including discount rate and estimated cash flow. Hence, estimated fair value from different techniques may significantly differ from each other.

A summary of book value and fair value of financial instruments as at 31 December 2009 and 2008 are as follows:

Consolidated financial statements				
	2009		2008	
	Book value	Fair value	Book value	Fair value
	(in million Baht)			
Financial assets				
Cash	32,868	32,868	29,941	29,941
Interbank and money market items	100,095	100,095	87,707	87,707
Investments, net	165,419	165,419	155,197	155,197
Loans and accrued interest receivables, net	898,984	903,410	877,480	880,925
Financial liabilities				
Deposits	955,976	956,721	911,482	913,104
Interbank and money market items	48,538	48,547	28,878	28,880
Liabilities payable on demand	5,675	5,675	3,686	3,686
Borrowings	57,183	57,183	82,411	82,411
Interest payable on deposits	1,824	1,824	3,315	3,315
Other liabilities	573	573	767	767

Separate financial statements				
	2009		2008	
	Book value	Fair value	Book value	Fair value
	(in million Baht)			
Financial assets				
Cash	32,788	32,788	29,785	29,785
Interbank and money market items	96,261	96,261	83,640	83,640
Investments, net	176,460	176,460	172,395	172,395
Loans and accrued interest receivables, net	870,302	874,615	856,855	860,300
Financial liabilities				
Deposits	952,742	953,487	913,534	915,156
Interbank and money market items	49,918	49,927	25,821	25,823
Liabilities payable on demand	5,672	5,672	3,734	3,734
Borrowings	42,983	42,983	78,429	78,429
Interest payable on deposits	1,823	1,823	3,312	3,312
Other liabilities	525	525	715	715

The following methods and assumptions are used by the Bank in estimating fair market values of financial instruments as disclosed herein:

Cash:	The carrying amounts approximate fair value.
Interbank and money market items - assets:	Fair value calculated based on present value of estimated cash flows, using the current interest rate in the money market.
Securities purchased under resale agreements:	The carrying values of securities purchased under resale agreements approximate fair value.
Investments	Fair values for securities are based on estimated market prices as described in Note 3.2
Loans and accrued interest receivable:	- For variable-rate loans that are repriced frequently and have no significant change in credit risk, fair values are based on carrying values. - Fair values of other loans are estimated using discounted cash flow analyses, using market interest rates or fair value of collateral. - The carrying amount of accrued interest receivable approximates fair value.
Deposits and interbank and money market items - liabilities:	- The fair values disclosed for deposits which are payable on demand by the depositor, are equal to the carrying values of such deposits. - Fair values for fixed-deposits are estimated using a discounted cash flow calculation that applies interest rates currently being offered on similar deposits. - The carrying amount of interbank and money market items approximates their fair value at the reporting date.
Liabilities payable on demand:	The carrying amount of liabilities payable on demand approximates fair value.
Securities sold under repurchase agreements:	The carrying value of securities sold under repurchase agreements approximates fair value.
Borrowings:	- The carrying amounts of short-term borrowings maturing within 90 days approximate their fair values. - Fair values of other borrowings are estimated using discounted cash flow analyses based on the Bank's current incremental borrowing rates for similar types of borrowing arrangements.
Interest payable on deposits:	The carrying amounts of interest payable approximate their fair values.
Off-balance-sheet instruments:	Fair values for off-balance-sheet instruments are based on the difference between contract rate and spot rate at period end as adjusted with risk premium of the remaining terms of the agreements.

6.8 Events after the reporting period

132,951 preferred shares have been converted into 132,951 ordinary shares. The Bank registered the conversion of preferred shares with the Ministry of Commerce on 7 January 2010.

6.9 Thai Accounting Standards (TAS) not yet adopted

The Bank and its subsidiaries have not adopted the following new and revised TAS that have been issued as of the reporting date but are not yet effective. The new and revised TAS are anticipated to become effective for annual financial periods beginning on or after 1 January 2011.

TAS	Topic
TAS 24 (revised 2007)	Related Party Disclosures (formerly TAS 47)
TAS 40	Investment Property

Management is presently considering the potential impact of adopting and initial application of these new and revised TAS on the consolidated and separate financial statements.

6.10 Reclassification of accounts

Certain accounts in the 2008 financial statements have been reclassified to conform to the presentation in the 2009 financial statements as follows:

2008					
Consolidated financial statements			Separate financial statements		
Before reclass.	Reclass.	After reclass.	Before reclass.	Reclass.	After reclass.
<i>(in million Baht)</i>					

Balance sheet

Derivatives revaluation (Assets)	-	33,493	33,493	-	33,493	33,493
Derivatives revaluation (Liabilities)	-	35,380	35,380	-	35,380	35,380
Other liabilities	18,056	(1,887)	16,169	13,668	(1,887)	11,781
		<u>-</u>			<u>-</u>	

Supplementary Information



Major Shareholders

Siam Commercial Bank PCL as at December 30, 2009

	Shareholders	Ordinary Shares	Preferred Shares	Total of Shares	Percentage of Shares
1	BUREAU OF THE CROWN PROPERTY AND GROUP	806,389,758	-	806,389,758	23.72
2	VAYUPAK MUTUAL FUND 1	785,798,200	-	785,798,200	23.12
3	DBS BANK A/C 316398-9-001	160,400,000	-	160,400,000	4.72
4	CHASE NOMINEES LIMITED 42	128,461,200	-	128,461,200	3.78
5	NORTRUST NOMINEES LTD.	128,369,566	-	128,369,566	3.78
6	HSBC (SINGAPORE) NOMINEES PTE LTD	112,637,106	-	112,637,106	3.31
7	STATE STREET BANK AND TRUST COMPANY	111,800,918	-	111,800,918	3.29
8	THAI NVDR COMPANY LIMITED	109,134,316	6,000	109,140,316	3.21
9	SOCIAL SECURITY OFFICE (2)	59,451,500	-	59,451,500	1.75
10	MELLON BANK,N.A.	41,492,336	-	41,492,336	1.22
11	OTHERS	948,092,914	7,158,384	955,251,298	28.10
	TOTAL ISSUED SHARE CAPITAL	3,392,027,814	7,164,384	3,399,192,198	100.00
	THAI SHAREHOLDERS	2,174,988,680	6,435,637	2,181,424,317	64.17
	FOREIGN SHAREHOLDERS	1,217,039,134	728,747	1,217,767,881	35.83

Remark:

(1) ASIA FINANCIAL HOLDINGS PTE LTD holds the shares under DBS BANK A/C 316398-9-001.

(2) Ministry of Finance holds 3,051,786 ordinary shares 0.09% of total share capital.

Bank Management

As of December 31, 2009

Name/ Position	Age (yrs)	Education/ Training Program	% of Total Share	Experiences in the past 5 years	
				Period	Position / Company
1. Mr. Anand Panyarachun - Chairman of the Board (Independent Director) - Member of the Corporate Social Responsibility Committee	77	- B.A. (Hons.) in Law, Trinity College, University of Cambridge, U.K.	0.00%	Past Positions - Chairman of the National Economic and Social Advisory Council - Chairman, The National Reconciliation Commission (NRC) - Member of Advisory Board, Toyota Motor Corporation Co., Ltd. - Chairman of the University Council, Asian University of Science and Technology (AUST) Current Positions - Chairman, Eastern Star Real Estate PCL - Chairman, Chiang Mai Night Bazaar Co., Ltd. - Chairman, Cambridge Thai Foundation - Member of Advisory Board, American International Group Co., Ltd. - Chairman of the Board of Trustees, Mekong Region Law Center - Chairman of International Advisory Board, The Carlos P. Romulo Foundation - UNICEF ambassador in Thailand - Honorary International Advisor, The Governors of Dulwich College, London, U.K. - Member of the Advisory Council of Transparency International - Trustee, U Thant Institute - Consultant, Chevron Asia South Co., Ltd. - Director, Siam Commercial Foundation	

He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

2. Dr. Vichit Suraphongchai - Director - Chairman of the Executive Committee - Member of the Corporate Social Responsibility Committee	64	- B.Sc. (Engineering), Chulalongkorn University - M.Sc. (Engineering), University of California, Berkeley, U.S.A. - M.B.A. (Management), Graduate School of Management, UCLA, U.S.A. - Ph.D., Graduate School of Management, UCLA, U.S.A. - Role of the Chairman, Thai Institute of Directors Association (IOD)	-	Past Positions - Director, Asian Institute of Technology (AIT) - Advisor, Nok Airlines Co., Ltd. - Independent Director, Thai Airways PCL Current Positions - Advisor, The Crown Property Bureau - Director, Kempinski AG - Board of The Public Policy Development Office (PPDO) - Committee, The Tio Chew Association of Thailand - Deputy Director, Peeling School Board - Director, The Mahidol University Council - Director, CPB Equity Co., Ltd. - Chairman, Nok Airlines Co., Ltd. - Director, Siam Commercial Foundation - The Commission for the Judicial Service - Chairman, Excel Biotech Co., Ltd.	
--	----	---	---	--	--

He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

Name/ Position	Age (yrs)	Education/ Training Program	% of Total Share	Experiences in the past 5 years	
				Period	Position / Company
3. Mr. Maris Samaram	67	- B.S.B.A., Major in Accounting, University of the East, Philippines	-	Current Positions	
- Independent Director		- Program for Management Development, Harvard Business School, U.S.A.		1988-Present	- Executive Committee Member, The Harvard Club of Thailand
- Chairman of the Audit Committee		- Director Certification Program, Thai Institute of Directors Association (IOD)		2003-Present	- Director and Member of the Audit Committee, TATA Steel (Thailand) PCL
		- Audit Committee Program, Thai Institute of Directors Association (IOD)		2004-Present	- Director and Member of the Audit Committee, Sub Sri Thai Warehouse PCL
		- Monitoring the System of Internal Control and Risk Management, Thai Institute of Directors Association (IOD)		2005-Present	- Director, Marsh PB Co., Ltd.
		- Monitoring the Internal Audit Function, Thai Institute of Directors Association (IOD)		2006-Present	- Director, PAC (Siam) Co., Ltd.
		- Monitoring the Quality of Financial Reporting, Thai Institute of Directors Association (IOD)			- Chairman of the Audit Committee and Member of Executive Committee, Asian Institute of Technology (AIT)
		- DCP Refresher Course, Thai Institute of Directors Association (IOD)			- Director and Member of the Audit Committee, Indorama Polymers PCL.

He does not hold any current position as chairman, or exective director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

Dr. Chirayu Isarangkun Na Ayuthaya	66	- B. Sc. (Economics) (Hons)., London School of Economics, University of London, U.K.	-	2004-2008	- Chairman, Nok Airlines Co., Ltd.	Past Positions
- Director					Current Positions	
- Chairman of the Corporate Social Responsibility Committee		- Ph. D. (Economics), Australian National University, Australia		1987-Present	- Grand Chamberlain, Bureau of the Royal Household	
		- Role of the Chairman, Thai Institute of Directors Association (IOD)		1987-Present	- Director-General, The Crown Property Bureau	
				1987-Present	- Chairman, Deves Insurance PCL	
				1988-Present	- Treasurer, Foundation for Promotion of Supplementary Occupation and Related Techniques of Her Majesty Queen Sirikit	
				1989-Present	- Director, Navuti Co., Ltd.	
				1990-Present	- Director, Phra Dabos Foundation	
				1991-Present	- Secretary General, Queen Sirikit Park Foundation	
				1992-Present	- Secretary General, Royal Project Foundation	
				1992-Present	- Secretary General, Sai Jai Thai Foundation	
				1998-Present	- Director, Chaipattana Foundation	
				1999-Present	- Chairman, Baanbong Vetchakij Co., Ltd.	
				2001-Present	- Director, Siriraj Foundation	
				2002-Present	- Director, Isarakun Foundation	
				2006-Present	- Chairman, CPB Equity Co., Ltd.	
				2007-Present	- Chairman, Siam Cement PCL	
				2008-Present	- Director, Siam Commercial Foundation	

He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

Name/ Position	Age (yrs)	Education/ Training Program	% of Total Share	Experiences in the past 5 years	
				Period	Position / Company
5. Mr. John William Hancock - Independent Director - Chairman of the Corporate Governance Committee - Member of the Compensation Committee	62	- LL.B., University of Adelaide, South Australia, Australia	0.00%	2004-2006	Past Positions - Director, Electricity Generating PCL
		- Role of the Chairman,			
		Thai Institute of Directors Association (IOD)		1974-Present	Current Positions - Director, J.S. Business Services Ltd.
		- Director Certification Program,		1983-Present	- Chairman, John W. Hancock & Associates Ltd.
		Thai Institute of Directors Association (IOD)		1994-Present	- Independent Director, Chairman of the Nomination and Corporate Governance Committee, Semsuk PCL
		- Finance for Non-Finance Director,		2003-Present	- Honorary Chairman, Baker & McKenzie Ltd.
		Thai Institute of Directors Association (IOD)		2004-Present	- Independent Director, Chairman of the Nomination, Compensation, and Corporate Governance Committee, Indorama Polymers PCL
		- Board Assessment Program,		2005-Present	- Advisor and Chairman of the Investment Policy Sub-Committee, Board of Trade of Thailand.
		Thai Institute of Directors Association (IOD)		2006-Present	- Director, School of Management, Asian Institute of Technology (AIT)
		- Chartered Director,		2007-Present	- Director, C.I.T. Property Consultants Co., Ltd.
Thai Institute of Directors Association (IOD)	2007-Present	- Board, Australian Studies Centre (ASC)			
He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.					
5. Mr. Chumpol NaLamlieng - Independent Director - Chairman of the Compensation Committee - Member of the Corporate Governance Committee	61	- Bachelor's degree in Mechanical Engineering, The University of Washington, U.S.A.	-	1993-2005	Past Positions - President, The Siam Cement PCL
		- M.B.A. Harvard Business School, U.S.A.		1990-2009	- Director, Garden River Co., Ltd.
		- Role of the Chairman,		2005-2009	- Director, The British Airways PCL
		Thai Institute of Directors Association (IOD)			Current Positions
				1989-Present	- Director, Navuti Co., Ltd.
				1990-Present	- Director, Supapruk Co., Ltd.
				1995-Present	- Director, Dole (Thailand) Co., Ltd.
				2004-Present	- Chairman, Singapore Telecommunications Ltd.
				2006-Present	- Director and Member of the Compensation Committee, Siam Cement PCL
				2008-Present	- Director, Lum Luk Ka Golf and Country Club Co., Ltd.
He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.					

Name / Position	Age (yrs)	Education/ Training Program	% of Total Share	Experiences in the past 5 years	
				Period	Position / Company
7. Khunying Jada Wattanasiritham	64	- B.A. (Natural Sciences and Economics), Cambridge University, U.K. - M.A. (Natural Sciences and Economics), Cambridge University, U.K. - M.A. (Economic Development), Williams College, U.S.A. - Director Certification Program, Thai Institute of Directors Association (IOD) - Monitoring the Quality of Financial Report, Thai Institute of Directors Association (IOD) - Monitoring the Internal Audit Function, Thai Institute of Directors Association (IOD)	-	Past Positions - President, The Siam Commercial Bank PCL - Member, The National Legislative Assembly - Chairman, Settrade. com Co., Ltd. Current Positions - Independent Director, Siam Pivat Co., Ltd. - Chairman, Books for Thailand Foundation - Chairman, Thailand Business Coalition on AIDS - Director, and Chairman of the Finance Committee, The Kenan Institute Asia - Director, Siam Pivat Holding Co., Ltd. - Director, The Stock Exchange of Thailand Foundation - Director and Chairman of the Audit Committee, The Stock Exchange of Thailand - Director, Executive Director, and Member of the Audit Committee, Asian Institute of Technology (AIT) - Chairman, Siam Commercial New York Life Insurance PCL - Vice Chairman, Thai Institute of Directors Association (IOD) - Director, and Chairman of the Audit Committee, PTT PCL - Director, Raj Pracha Samasai Foundation under the Royal Patronage of H.M. the King - Advisory Council, Sasin Graduate Institute of Business Administration of Chulalongkorn University - Independent Director, Minor International Co., Ltd. - Director, Rajini Foundation - Director, Siam Commercial Foundation - Chairman, Siam Commercial Samaggi Insurance PCL - Chairman, Thai Asset Management Corporation - Director, Somdet Phra Mahitala Dhibesra Adulyadej Vikrom the Prince Father Foundation	

She does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

Name/ Position	Age (yrs)	Education/ Training Program	% of Total Share	Experiences in the past 5 years	
				Period	Position / Company
8. Mr. Sumate Tanthuwant - Independent Director - Member of the Audit Committee	62	- B.Sc. (2nd Hons.) degree in Electrical Engineering, Chulalongkorn University - M.Sc. in Management Engineering, the Asian Institute of Technology - Director Certification Program, Thai Institute of Directors Association (IOD) - Monitoring the Internal Audit Function, Thai Institute of Directors Association (IOD) - Monitoring the Quality of Financial Report, Thai Institute of Directors Association (IOD) - Monitoring the System of Internal Control and Risk Management, Thai Institute of Directors Association (IOD) - DCP Refresher Course, Thai Institute of Directors Association (IOD)	0.00%	2006-2008	Past Positions - Member, The National Legislative Assembly - Director, Radanasin Bank PCL - Director, Bangkok-Thonburi Insurance Co., Ltd. Current Positions - Managing Director, Thai Prosperity Terminal Co., Ltd. - Director, One Two Seven Co., Ltd. - Director, Ngow Hock Agency Co., Ltd. - Director, Panjamitr Holding Co., Ltd. - Director, Panjaphum Co., Ltd. - Director, Ngow Hock Co., Ltd. - Managing Director, Sintanachote Co., Ltd. - Director, Bangkok Terminal Services Co., Ltd. - President, Regional Container Lines PCL - Director, TIPS Co., Ltd. - Director, RCL Logistics Co., Ltd. - Director, Thai India Corporation Limited - Chairman of the Executive Committee, NH Prosperity Co., Ltd. - Director, N.Y.K. Songkhla Co., Ltd. - Director, Hapag-Lloyd (Thailand) Co., Ltd. - Director, N. Capital Co., Ltd. - Director, Asian Bulk Shipping Co., Ltd. - Director, I.C.D. Suranaree Co., Ltd. - Director, Burabha Logistics Service Co., Ltd. - Director, Eastern Contrans Co., Ltd. - Director, NH Logistics Co., Ltd. - Director, Phuket Ngow Hock Co., Ltd. - Director, Songkhla Ngow Hock Co., Ltd. - Director, Songkhla Container Co., Ltd. - Director, Songkhla Shipping Agency Co., Ltd. - Director, Land Venture Co., Ltd. - Director, SMPL Syndicate Co., Ltd. - Director, BTS Customs Service Co., Ltd. - Director, N.M. Land Co., Ltd. - Director, Mahachai Logistics Center Co., Ltd. - Director, Prapradang Holding Co., Ltd. - Director, Behn Myer & Co (Thailand) Limited - Director, Siam Offshore Co., Ltd.
				1980-Present 1982-Present 1985-Present 1985-Present 1985-Present 1988-Present 1989-Present 1989-Present 1990-Present 1995-Present 1996-Present 2001-Present	

He does not hold any current position as chairman, or elective director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.

Name/ Position	Age (yrs)	Education/ Training Program	% of Total Share	Experiences in the past 5 years	
				Period	Position / Company
9. Assoc. Prof. Dr. Kulpatra Sirodom - Independent Director - Member of the Audit Committee	53	- B.B.A. (First Class Honors) (Finance), Thammasat University - M.B.A. (Finance), West Virginia University, U.S.A. - Ph.D. (Finance), University of Pittsburgh, U.S.A. - Director Certification Program, Thai Institute of Directors Association (IOD) - Audit Committee Program, Thai Institute of Directors Association (IOD)	-	<i>Past Positions</i> - Director, The Agricultural Futures Exchange of Thailand - Advisor to the Risk Management Committee, Government Housing Bank - Advisor, Investment Banking Division, Thanachart Securities PCL. <i>Current Positions</i> - Independent Director and Chairman of the Audit Committee, Thai President Food PCL. - Director, H.R.H. Prince Pijitjirapa Tevakul Foundation - Independent Director and Member of the Audit Committee, President Bakery PCL. - Member of Operation Committee, The Professor Sangvian Indaravijaya Foundation - Director of the Managerial Accounting Sub-committee, The Federation of Accounting Professions - Head of the Department of Finance, Faculty of Commerce and Accountancy, Thammasat University	
He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.					
10. M.R. Disnadda Diskul - Director - Member of the Corporate Social Responsibility Committee	69	- B. Sc. (Business Administration), Indiana University (Bloomington), U.S.A. - Role of the Chairman, Thai Institute of Directors Association (IOD)	-	<i>Past Positions</i> - Director, CPB Property Co., Ltd. - Director, CPB Equity Co., Ltd. - Director, The Crown Property Bureau - Advisor, Mae Fah Luang University Council - Advisor to Prime Minister, Office of the Prime Minister - Board Member, Office of Knowledge Management and Development (Public Organization) - Director, Thailand Center of Excellence for Life Sciences - Chairman of the Board, Thailand Convention and Exhibition Bureau (Public Organization) <i>Current Positions</i> - Director, Volunteer Doctors Foundation of Her Royal Highness the Princess Mother - Director-General, Doi Tung Development Project - Director, Navuti Co., Ltd. - Director, Prostheses Foundation of Her Royal Highness the Princess Mother - Secretary-General and Director, The Mae Fah Luang Foundation under Royal Patronage - Director, Breast Foundation under the Patronage of Her Royal Highness the Princess Mother - Director, Rajpruek Club - Director, Elephant Reintroduction Foundation - Director, Siam Commercial Foundation - Director, Japan-American Institute of Management Science (Hawaii, U.S.A.)	
He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.					

Name/ Position	Age (yrs)	Education/ Training Program	% of Total Share	Experiences in the past 5 years	
				Period	Position / Company
1. Prof. Wicharn Panich - Independent Director - Member of the Corporate Social Responsibility Committee	66	- M.D., Faculty of Medicine, Siriraj University	-	2003 - 2007	Past Positions - Director, The Knowledge Management Institute (KMI)
		- Master's Degree in Human Genetics from the University of Michigan, U.S.A.			Current Positions
		- Director Accreditation Program, Thai Institute of Directors Association (IOD)		1994-Present	- Member of the University Council, Walailak University
		- Understanding the Fundamental of Financial Statements, Thai Institute of Directors Association (IOD)		1995-Present	- Director, Sodssi-Saridwongsa Foundation
				1995-Present	- Director, The Medical Division of the Anandamahidol Foundation
				1997-Present	- Advisor, Thai Academy of Science and Technology
				1999-Present	- Director, National Health Foundation
				1999-Present	- Director, Withithat Foundation
				2002-Present	- Director, Prince Mahidol Award Foundation under Royal Patronage
				2002-Present	- Director, Foundation for the Promotion of Science and Technology under the Patronage of H.M. the King
2. Miss Supa Piyajitti - Director - Member of the Nomination and Corporate Governance Committee	55	- B.B.A., Thammasat University	-		
		- LL.B., Thammasat University		2004-2006	- Chief Inspector General, The Ministry of Finance
		- Master's degree in Public Administration, The National Institute of Development Administration (NIDA)		2006-2009	- Deputy Permanent Secretary, The Ministry of Finance
		- Director Certification Program, Thai Institute of Directors Association (IOD)		2006-2009	- Vice Chairman, The Financial Institutions Development Fund
		- DCP Refresher Course, Thai Institute of Directors Association (IOD)		2006-2009	- Director, The Agricultural Futures Trading Commission
					Current Positions
				2008-Present	- Chairman, National Credit Bureau Co., Ltd.
				2009-Present	- Director General, The State Enterprise Policy Office, The Ministry of Finance
He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.					
She does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.					

Name/ Position	Age (yrs)	Education/Training Program	% of Total Share	Experiences in the past 5 years	
				Period	Position / Company
13. Dr. Areepong Bhoocha-oom	52	- B. Sc. (Business Administration), Boston University, U.S.A. - M.B.A. (Finance), Marshall University, U.S.A. - Ph.D. (Finance), University of Mississippi, U.S.A. - Director Certification Program, Thai Institute of Directors Association (IOD) - DCP Refresher Course, Thai Institute of Directors Association (IOD)	0.00%		Past Positions - Deputy Director General, The State Enterprise Policy Office, The Ministry of Finance - Director, The Airports of Thailand PCL - Director, Ratchaburi Electricity Generating PCL - Director, Siam City Bank PCL - Director, Bangkok Insurance PCL - Director General, The State Enterprise Policy Office, The Ministry of Finance Current Positions - Director General of the Excise Department, The Ministry of Finance - Director, Member of the Corporate Governance Committee, and Member of the Risk Management Committee, Thai Airways PCL - Director and Member of the Audit Committee, PTT PCL
He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.					
14. Mrs. Kannikar Chaltaporn	61	- Bachelor Degree (Business), University of Colorado, U.S.A. - Advanced Management Programme (AMP), Harvard University, U.S.A. - Role of the Chairman, Thai Institute of Directors Association (IOD)	0.00%		Past Positions - Director and SEVP, Retail Group, Siam Commercial Bank PCL. - Director and Member of the Audit Committee, Sermisuk PCL - Chairman of the Board and Chairman of the Executive Committee, Siam Commercial New York Life Insurance PCL - Director, Siam Commercial Leasing PCL Current Positions - Advisory Director, MasterCard International (Asia/Pacific Region) - Advisory Council, Sasin Graduate Institute of Business Administration of Chulalongkorn University - Director, Siam Commercial Foundation - Director, Mitradayavan Palace Foundation
She does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.					
15. Mr. Bodin Asavanich	64	- LL.B., Thammasat University - Thai Bar Association - Master of Comparative Jurisprudence, New York University, U.S.A. - Master of Law, New York University, U.S.A. - Stanford Executive Program, Stanford University, U.S.A.	0.00%		Past Positions - Managing Director, Cementhai Legal Counsel Limited - Manager of the Legal Division and Group General Counsel, The Siam Cement PCL - Member, The National Legislative Assembly Current Positions - Director, SCG Legal Counsel Limited - Senior Vice Chairman, The Federation of Thai Industries - Trustee, Sirindhorn International Institute of Technology
He does not hold any current position as chairman, or executive director, or authorized director, or all of the aforementioned positions in other companies exceeding 3 business groups.					

Name/ Position	Age (yrs)	Education/ Training Program	% of Total Share	Experiences in the past 5 years	
				Period	Position / Company
16. Mr. Deepak Sarup - Senior Executive Vice President; Chief Financial Officer and Change Program	54	- B.A. (Commerce)(Hons.) Delhi University - Diploma in Accounting (with distinction), University of Westminster England - Fellow, Institute of Chartered Accountants in England of Wales (FCA) - Fellow, The Wharton School, University of Pennsylvania U.S.A. - Certified Information Systems Auditors (CISA)	-	2003-2008	Past Positions - Senior Executive Vice President; Change Program and Chief Information Officer, Siam Commercial Bank PCL
				2008- Present	Current Positions - Senior Executive Vice President; Chief Financial Officer, Finance Group & Change Program, Siam Commercial Bank PCL
17. Mr. Sirichai Sombutsiri - Senior Executive Vice President; Group Head, Business Banking Group	56	- Bachelor's degree (Hons.) in Accounting from Thammasat University - M.B.A. in Finance from the University of Southern California (U.S.A.) - Advance Management Program (AMP) Harvard University (U.S.A.) - Director Accreditation Program (DAP), Thai Institute of Directors Association (IOD)	-	2004-2006	Past Positions - Senior Executive Vice President; Group Head, Corporate Banking Group, Siam Commercial Bank PCL
				2006-2008 2008-2008 2008-2009	Current Positions - Senior Executive Vice President; Group Head, Business Banking Group, Siam Commercial Bank PCL - Senior Executive Vice President; Group Head, Corporate Banking Group, Siam Commercial Bank PCL - Senior Executive Vice President; Group Head, Corporate Banking Group 1, Siam Commercial Bank PCL
18. Mr. Yokporn Tantaisawatrat - Senior Executive Vice President; Chief Risk Officer, Risk Management Group	54	- Bachelor's in Economics from Chulalongkorn University - Master's degree in Economics from Thammasat University - Director Accreditation Program (DAP), Thai Institute of Directors Association (IOD)	0.00%	2003-2006	Past Positions - Executive Vice President, Chief Risk Officer, Risk Management Group, Siam Commercial Bank PCL
				2006-2007 2007-2007	Current Positions - Senior Executive Vice President; Chief Risk Officer, Risk Management Group, Siam Commercial Bank PCL - Senior Executive Vice President; Chief Financial Officer, Finance Group, Siam Commercial Bank PCL
19. Mr. Na Bhengphasang Krishnamra * - Senior Executive Vice President; Division Head, Sales and Service Division	63	- B.A. (Engineer), University of Pennsylvania (U.S.A.) - Master of Science (Engineer), University of Pennsylvania (U.S.A.) - Director Certification Program (DCP), Thai Institute of Directors Association (IOD)	0.00%	2003-2007	Past Positions - Executive Vice President, Division Head, Sales and Service Division, Siam Commercial Bank PCL
				2007-Present	Current Positions - Senior Executive Vice President, Division Head, Sales and Service Division, Siam Commercial Bank PCL

Remark: Khun Na Bhengphasang Krishnamra is a cousin of Khunying Jada Wattanasiritham

Name / Position	Age (yrs)	Education/ Training Program	% of Total Share	Experiences in the past 5 years	
				Period	Position / Company
20. Mr. Yol Phokasub - Senior Executive Vice President, Group Head, Retail Banking Group	48	- Bachelor's degree (Hons.) in Computer Science and Software Engineering from Imperial College, University of London	0.00%	Past Positions - Managing Director, Unilever Foods - Chief Operating Officer and Board member of Dutchmill Group	
				2002-2006 2006-2007	
				Current Positions - Senior Executive Vice President, Group Head, Retail Banking Group, Siam Commercial Bank PCL	
21. Mr. Charapom Jotikasthira - Senior Executive Vice President, Chief Information Officer, Information Technology Group	53	- Bachelor's degree in Electrical Engineering and Computer Science, Massachusetts Institute of Technology (U.S.A.) - M.B.A. from Harvard Graduate School of Business Administration (U.S.A.) - Director Accreditation Program (DAP), Thal Institute of Directors Association (IOD)	0.00%	Past Positions - Executive Vice President, Group Head, Business Cash Management Group, Siam Commercial Bank PCL - Executive Vice President, Group Head, GTS and Capital Market Group, Siam Commercial Bank PCL - Senior Executive Vice President, Chief Information Officer and acting as head of GTS and Capital Market Group, Siam Commercial Bank PCL	
				2003-2008 2008-2008 2008-2008	
				2008-2009	
				Current Positions - Senior Executive Vice President, Chief Information Officer, Information Technology Group	
				2009-Present	
22. Mr. Arthid Nanthawithaya - Senior Executive Vice President, Group Head, Corporate Banking Group 2 and GMTS Group	42	- Bachelor's degree in Economics from Chulalongkorn University - M.B.A. in Finance from Sasin Graduate Institute of Business Administration	-	Past Positions - Managing Director, Capital Market Thailand, Standard Charter Bank - Managing Director, Regional Head of Capital Markets, South East Asia, Standard Charter Bank - Senior Executive Vice President, Group Head, Corporate Banking Group 2, Siam Commercial Bank PCL	
				2001-2006 2006-2008 2008-2009	
				Current Positions - Senior Executive Vice President, Group Head, Corporate Banking Group 2 and GMTS Group, Siam Commercial Bank PCL	
				2009-Present	
23. Mr. Vorapak Tanyawong - Senior Executive Vice President, Group Head, Corporate Banking Group 1	45	- B.S. in Management Science and Computer from Oklahoma State University - M.B.A. in Finance from the University of Missouri	-	Past Positions - M.D., Co-Head of Global Market and Head of DCM and Liability Risk Management, Deutsche Bank - M.D., Senior Country Officer & Country Head of Investment Banking, JPMorgan Chase Bank, N.A. and JPMorgan Securities (Thailand) Ltd.	
				2001-2004 2004-2009	
				Current Positions - Senior Executive Vice President, Group Head, Corporate Banking Group 1, Siam Commercial Bank PCL	
2009-Present					
24. Mr. Krieng Wongnongtaey - Executive Vice President, Division Head, Financial Reporting & Controls Division	44	- Bachelor's in Accounting from Thammasat University - Master's degree in Accounting from Thammasat University	-	Past Positions - Senior Vice President, Division Head, Financial Reporting & Controls Division, Siam Commercial Bank PCL	
				2003-2008	
				Current Positions - Executive Vice President, Division Head, Financial Reporting & Controls Division, Siam Commercial Bank PCL	
2008-Present					

Investment of Siam Commercial Bank PCL in other companies.

As of December 31, 2009, companies in which the Bank holds 10% or more of issued shares under Section 258 of the Securities and Exchange Act* are as follows:

Company/Address	Type of Business	Type of Shares	Issued and Paid up Share Capital (Baht)	Paid-up Shares	Amount of Shares	Percentage of Ownership*	Amount* (Baht)
1 The Cambodian Commercial Bank Co., Ltd. 26 Monivong Rd., Sangkat Phsar Thmei 2, Khan Daun Penh, Phnom Penh, Kingdom of Cambodia Tel: 001-855 (23) 426-145, 213-601-2 Fax: 001-855 (23)	Banking	Ordinary	US\$ 13,000,000	130,000	130,000	100.000%	634,316,885
2 SCB Plus Co., Ltd. 1060 Bldg. 3, 9 th -10 th Floor, Siam Commercial Bank PCL, New Phetchaburi Rd., Makkasan, Ratchathewi, Bangkok 10400	Collection Company		1,000,000	100,000	100,000	100.000%	1,000,000
3 SCB Training Center Co., Ltd. SCB Head Office Bldg., 9 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2544-1702, 1704, 1707 Fax: 0-2544-1701	Training Center	Ordinary	549,000,000	5,490,000	5,490,000	100.000%	389,504,400
4 Rutchayothin Assets Management Co., Ltd. SCB Head Office Bldg., 8 th Floor, Zone C 9 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2544-5908	Asset Management		25,000,000	2,500,000	2,500,000	100.000%	25,000,000
5 Mahisorn Co., Ltd. SCB Park Plaza Bldg., 21 st Floor 18-19 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2937-5400 Fax: 0-2937-5438	Property (NPA) Management	Ordinary	1,070,796,000	10,707,960	10,707,960	100.000%	2,141,565,400
6 Siam Pitiwat Co., Ltd. 222/1-7 Siam Square Soi 1, Rama 1 Rd., Pathumwan, Pathumwan, Bangkok 10330 Tel: 0-2530-7500 Fax: 0-2530-7515-6	Appraisal Services	Ordinary	10,000,000	1,000,000	1,000,000	100.000%	10,000,000
7 Siam Niti Law Office Co., Ltd. ⁽¹⁾ SCB Park Plaza Bldg., Tower 1 West, 12 th Floor, 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2937-5000 Fax: 0-2937-5001	Consultant (Legal Service)	Ordinary	16,000,000	160,000	160,000	100.000%	16,249,576
8 SCB Asset Management Co., Ltd. Sindhorn Bldg., Tower 3, 23 th Floor, 130-132 Wireless Rd., Lumpini, Pathumwan, Bangkok 10330 Tel: 0-2626-2222 Fax: 0-2263-4004	Asset Management	Ordinary	100,000,000	20,000,000	20,000,000	100.000%	221,573,983
9 SCB Securities Co., Ltd. Sindhorn Bldg. Tower 3, 20 th , 25 th -26 th Floor, 130-132 Wireless Rd., Lumpini, Pathumwan, Bangkok 10330 Tel: 0-2686-2000 Fax: 0-2263-3811	Securities	Ordinary	2,000,000,000	200,000,000	200,000,000	100.000%	2,107,396,410
10 SCB Capital Services Co., Ltd. ⁽¹⁾ Muangthai-Phatra Complex, Tower 1, 15 th , 18 th , 19 th Floor, Ratchadaphisek Rd., Huakhwang, Bangkok 10320	Asset Management	Ordinary	50,000,000	10,000,000	10,000,000	100.000%	88,100,000
11 SICCO Advisory Co., Ltd. ⁽³⁾ Sindhorn Tower 3, 12th Floor 130-132 Wireless Rd., Lumpini, Pathumwan, Bangkok 10330 Tel: 0-2675-3899 Fax: 0-2675-3898	Financial Advisory	Ordinary	20,000,000	2,000,000	2,000,000	100.000%	20,000,000
12 SICCO Special Purpose Vehicle 1 Co., Ltd. ⁽³⁾ Sindhorn Tower 2, 5 th Floor, 130-132 Wireless Rd., Lumpini, Pathumwan, Bangkok 10330	SPV set up under securitization Act.	Ordinary	40,000	400	400	100.000%	40,000

Company/Address	Type of Business	Type of Shares	Issued and Paid up Share Capital (Baht)	Paid-up Shares	Amount of Shares	Percentage of Ownership*	Amount* (Baht)
13 SICCO Special Purpose Vehicle 2 Co., Ltd. ⁽³⁾ Sindhorn Tower 2, 5 th Floor, 130-132 Wireless Rd., Lumpini, Pathumwan, Bangkok 10330	SPV set up under securitization Act.	Ordinary	40,000	400	400	100.000%	40,000
14 SICCO Special Purpose Vehicle 3 Co., Ltd. ⁽³⁾ Sindhorn Tower 2, 5 th Floor, 130-132 Wireless Rd., Lumpini, Pathumwan, Bangkok 10330	SPV set up under securitization Act.	Ordinary	40,000	400	400	100.000%	40,000
15 Chatuchak Asset Management Co., Ltd. ⁽¹⁾ SCB Head Office Bldg., 8 th Floor, Zone C 9 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2544-5908	Asset Management	Ordinary	1,000,000,000	100,000,000	100,000,000	100.000%	850,000,000
16 Manasika Co., Ltd. ^{(2), (4)} 18-19 SCB Park Plaza, Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2937-5400 Fax: 0-2937-5438	Property Development	Ordinary	120,000,000	1,200,000	1,200,000	100.000%	120,000,000
17 Siam Panich SPV 1 Co., Ltd. ⁽³⁾ Sino-thai Tower, 3 rd -5 th Floor, 32/24 Soi Sukhumvit 21 (Asok), Sukhumvit Rd., Khlongtoei Nua, Watthana, Bangkok 10110 Tel: 0-2260-1200, 0-2661-7020 Fax: 0-2260-1209	SPV set up under securitization Act.	Ordinary	40,000	400	400	100.000%	40,000
18 Astrakhan Investment Ltd. ⁽¹⁾ Suit 1609, Jardine House, 1 Connaught Place, Central Hong Kong Tel: (852) 2524-4085 Fax: (852) 2845-0293	Holding Company	Ordinary	HKD100,000	100,000	99,990	99.990%	-
19 Siam Commercial Leasing PCL Sino-thai Tower 3 rd - 5 th Floor, 32/24 Soi Sukhumvit 21 (Asok), Sukhumvit Rd., Khlongtoei Nua, Watthana,, Bangkok 10110 Tel: 0-2260-1200 , 0-2661-7020 Fax: 0-2260-1209	Servicer and Commercial Leasing	Ordinary	5,677,975,020	567,797,502	562,795,864	99.119%	10,718,599,678
20 Phonix Land Developmnt Co., Ltd. ⁽²⁾ SCB Park Plaza Bldg. 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2937-5400 Fax: 0-2937-5438	Holding Company	Ordinary	500,000,000	500,000	488,000	97.600%	1
21 Phoenix Golf and Country Club Pattaya Co., Ltd. ⁽³⁾ SCB Park Plaza Bldg. 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900 Tel: 0-2937-5400 Fax: 0-2937-5438	Golf Club	Ordinary	119,250,000	23,850	22,078	92.568%	147,665,000
22 Siam Sat Network Co., Ltd. ^{(1), (3)} SCB Park Plaza Bldg., Tower 2 West, 21 st Floor 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900	Sattellite Service	Ordinary	112,500,000	11,250,000	9,182,012	81.620%	91,820,120
23 Siam Technology Service Co., Ltd. ⁽¹⁾ SCB Park Plaza Bldg., Tower 1 West, 18 Rutchadaphisek Rd., Jatujak, Jatujak, Bangkok 10900	Consultant	Ordinary	30,000,000	3,000,000	2,249,993	75.000%	1
24 SICCO Securities PCL ⁽³⁾ Sindhorn Tower 2, 1 st - 2 nd Floor and Sindhorn Tower 3, 12 th Floor 130-132 Wireless Rd., Lumpini, Pathumwan, Bangkok 10330 Tel: 0-2627-3100 Fax: 0-2263-2043	Securities	Ordinary	637,215,030	637,215,030	446,457,860	70.060%	497,434,707

Company/Address	Type of Business	Type of Shares	Issued and Paid up Share Capital (Baht)	Paid-up Shares	Amount of Shares	Percentage of Ownership*	Amount* (Baht)
25 Siam Commercial Samaggi Insurance PCL Siam Commercial Insurance Bldg. (North Park), 12 th Floor, 2/4 Vibhavadi Rangsit Rd., Thung Song Hong, Lak Si, Bangkok 10210 Tel: 0-2955-0100-29 Fax: 0-2955-0150-1	Insurance	Ordinary	454,452,155	90,890,431	54,195,674	59.631%	559,750,568
26 SSEC Asset Management Securities Company Limited ⁽³⁾ Sindhorn Bldg. Tower 2, 1 st - 2 nd Floor and Sindhorn Bldg. Tower 3, 12 th Floor 130-132 Wireless Rd., Lumpini, Pathumwan, Bangkok 10330	Private Fund Management	Ordinary	30,000,000	3,000,000	1,530,000	51.000%	15,300,000
27 Siam Commercial New York Life Insurance PCL Siam Commercial Bank PCL (Chidlom), Bldg. 1, 4 th -10 th Floor, 1060 New Petchaburi Rd., Makkasan, Ratchathewi, Bangkok 10400 Tel: 0-2655-3000 Fax: 0-2256-1666	Life Insurance	Ordinary	665,000,000	66,500,000	31,475,016	47.331%	633,188,057
28 SCB Leasing PCL Sindhorn Bldg., Tower 3, 27 th Floor, 130-132 Wireless Rd., Lumpini, Pathumwan, Bangkok 10330 Tel: 0-2263-2990 Fax: 0-2263-2991	Leasing, Hire Purchase and Factoring	Ordinary	105,769,140	10,576,914	4,845,358	45.816%	46,267,620
29 The Siam Industrial Credit PCL Sindhorn Bldg., Tower 2, 3 th - 5 th Floor, 130-132 Wireless Rd., Lumpini, Pathumwan, Bangkok 10330 Tel: 0-2263-2100, 0-6250-9990 Fax: 0-2263-2044, 0-2263-2046	Finance and Hire Purchase	Ordinary	2,987,115,310	597,423,062	230,883,188	38.647%	1,249,948,648
30 Siam Media and Communication Co., Ltd. ⁽¹⁾ SCB Park Plaza Bldg., Tower 2 West, 17 th -22 th Floor, 18 Rutchadaphisek Rd., Jatujak, Bangkok 10900	Holding Company	Ordinary	700,000,000	7,000,000	2,333,800	33.340%	1
31 Vina Siam Bank 2 Pho Duc Chinh Street, District 1, Ho Chi Minh City, The Socialist Republic of Vietnam Tel: 001-84 (83) 821-0557, 821-0360, 821-5353, 821-5353-5 Fax: 001-84 (83) 821-0585	Banking	Ordinary	US\$61,000,000	610,000	201,300	33.000%	697,125,576
32 Siam Children Care Co., Ltd. ^{(1), (3)} (Being in process of dissolution, no address)	Nursery	Ordinary	5,000,000	500,000	150,000	30.000%	-
33 WTA (Thailand) Co., Ltd. 313 C.P. Tower, Silom Rd., Silom, Bangrak, Bangkok 10500 Tel: 0-2699-1609 Fax : 0-2643-1881	Holding Company	Ordinary	25,000	1,000	250	25.000%	1
34 SG Star Properties Limited ⁽¹⁾ 408/70, Phaholyothin Place Bldg., 16 th Floor, Phaholyothin Rd., Samsennai, Phayathai, Bangkok 10400	Real Estate	Ordinary	611,641,180	61,164,118	12,389,213	20.256%	4,838,384
35 Nippon Koa Insurance Broker (Thailand) Co., Ltd. ⁽³⁾ Siam Commercial Insurance Bldg. (North Park), 15 th Floor, 2/4 Vibhavadi Rangsit Rd., Thung Song Hong, Lak Si, Bangkok 10210 Tel: 0-2955-0137	Insurance Broker	Ordinary	6,000,000	60,000	11,999	19.998%	1,199,900
36 Fuel Pipeline Transportation Co., Ltd. ⁽²⁾ 424 Moo 11, Vibhavadi Rangsit Rd., Bangkok 10210 Tel: 0-2574-6180-3 Fax: 0-2929-5555	Transport via pipelines	Preferred	1,592,000,000	15,920,000	2,666,176	16.747%	266,617,600
37 National ITMX Co., Ltd. 93/1 GPF Witthayu Tower A, 17 th Floor, Wireless Rd., Lumpini, Pathumwan, Bangkok 10330 Tel: 0-2650-6800 Fax: 0-2650-6808	Payment System Service Provider	Ordinary	50,000,000	500,000	82,335	16.467%	8,302,131

Company/Address	Type of Business	Type of Shares	Issued and Paid up Share Capital (Baht)	Paid-up Shares	Amount of Shares	Percentage of Ownership*	Amount* (Baht)
38 Siam Cosmos Service Co., Ltd. ⁽³⁾ Maneeya Center Bldg., 14 th Floor, 518/5 Ploenchit Rd., Bangkok 10330 Tel: 0-2257-4100 Fax: 0-2257-4155	Insurance Broker	Ordinary	6,000,000	60,000	7,000	11.670%	1,689,865
39 Siam Cement Myanmar Trading Ltd. 291 (B) Shwedagon Pagoda Rd. Dagon Township, Yangon, Myanmar Tel: 95-1-246-134 Fax: 95-1-252-190	Commercial	Ordinary	KYAT1,320,000	220	22	10.000%	559,281
40 Thai U.S. Leather Co., Ltd. ⁽¹⁾ 39/98 Moo 2, Rama II Rd., Bangkrajao, Muang, Samuthsakhon 74000 Tel: 0-3449-0082	Industry	Ordinary	193,750,000	25,000,000	2,500,000	10.000%	19,375,000
41 Navuti Co., Ltd. 920/4 Moo7, Mae Fah Luang, Mae Fah Luang, Chiang Rai 57110 Tel: 0-5376-7015 Fax : 0-5376-7077	Agribusiness	Ordinary	60,000,000	600,000	60,000	10.000%	6,000,000
42 Thai Obayasi Corporation Co., Ltd. Nantawan Bldg., 16 th Floor, 161 Ratchadamri Rd., Bangkok 10330 Tel: 0-2252-5200"	Construction	Ordinary	10,000,000	20,000	2,000	10.000%	61,753,160
43 Nanachart Traders Consolidation Limited ⁽³⁾ 34/3, Ruam Thanu Thai Lang Suan Bldg., Soi Lang Suan, Phloenchit Rd., Lumpini, Pathumwan, Bangkok 10330 Tel: 0-2652-2020	Agribusiness	Ordinary	20,000,000	20,000	2,000	10.000%	2,000,000
44 Premas (Thailand) Co., Ltd. 90 CyberWorld Tower 27 th Floor Tower A, Rutchadaphisek Rd., Huai Khwang, Huay Kwang, Bangkok 10320 Tel: 0-2168-3101 Fax: 0-2168-3106	Property Management	Ordinary	12,500,000	250,000	25,000	10.000%	1,250,000
45 Siam Bansu Leasing (2002) Co., Ltd. ⁽³⁾ 371 Samchai Rd., Hatyai, Songkhla 90110 Tel: 0-7434-2800 Fax: 0-7434-3335	Hire Purchase (Motorcycle)	Ordinary	300,000,000	30,000	3,000	10.000%	30,000,000
46 Siam Sindhorn Property Co., Ltd. ^{(1), (3)} Sindhorn Bldg., Tower 3, 28 th Floor, 130-132 Wireless Rd., Lumpini, Patumwan, Bangkok 10330 Tel: 0-2256-6655	Property Rental	Ordinary	600,000,000	6,000,000	600,000	10.000%	60,000,000

Remarks

* The figures shown are combined amounts invested by the Bank and affiliates in which the Bank holds more than 30% of issued shares.

(1) Discontinued operations in process of dissolution or liquidation

(2) Invested from Debt Restructuring

(3) Companies in which the Bank has indirectly invested through affiliates in which the Bank holds more than 30% of issued shares.

(4) In 2Q09, the Bank sold 37,499,998 shares of Nava 84 Co., Ltd. to CPB Equity Co., Ltd in an amount of Baht 158.62 million. With those shares being acquired through a debt restructuring process at a cost of Baht 137.44 million, the Bank earned Baht 21.18 million from the sale. In 1Q10, the Bank sold 1,200,000 shares of Manasika Co., Ltd. to Mayland Co., Ltd. in an amount of Baht 115 million. With those shares being acquired through a debt restructuring process at a cost of Baht 120 million, the Bank incurred a loss of Baht 5 million.

Board Member Positions at Subsidiaries & Associated and Related Companies

as of December 31, 2009

Name List	Subsidiary Company													Associated Company							
	The Cambodian Commercial Bank Co., Ltd.	SCB Plus Co., Ltd.	SCB Training Center Co., Ltd.	Rutchayothin Assets Management Co., Ltd.	Mahisorn Co., Ltd.	Siam Pitiwat Co., Ltd.	Siam Niti Law Office Co., Ltd.	SCB Asset Management Co., Ltd.	SCB Securities Co., Ltd.	SCB Capital Services Co., Ltd.	Siam Commercial Leasing PCL	Siam Commercial Samagyi Insurance PCL	Chatuchak Asset Management Co., Ltd.	Astrakhan Investment Ltd.	SICCO Advisory Co., Ltd.	SICCO Securities PCL	SSEC Asset Management Securities Co., Ltd.	Siam Commercial New York Life Insurance PCL	SCB Leasing PCL	The Siam Industrial Credit PCL	Vina Siam Bank
List of Director's name	1 Mr. Anand Panyarachun																				
	2 Dr. Vichit Suraphongchai																				
	3 Mr. Maris Samaram																				
	4 Dr. Chirayu Isarangkul Na Ayuthaya																				
	5 Mr. John William Hancock																				
	6 Mr. Chumpol Na Lamlieng																				
	7 Khunying Jada Wattanasiritham																				
	8 Mr. Sumate Tanthuwanit																				
	9 Assoc. Prof. Dr. Kulpatra Sirodom																				
	10 Mom Rajawongse Disnadda Diskul																				
	11 Professor Vicharn Panich, M.D.																				
	12 Dr. Areepong Bhoocha-oom																				
	13 Ms. Supa Piyajitti																				
	14 Mr. Bodin Asavanich																				
	15 Mrs. Kannikar Chalitaporn																				
	16 Mr. Deepak Sarup																				
	17 Mr. Sirichai Sombutsiri																				
	18 Mr. Yokporn Tantisawetrat																				
	19 Mr. Na Bhengphasang Krishnamra	x					x														
	20 Mr. Yoi Phokasub																				
	21 Mr. Charamporn Jotikasthira																				
	22 Mr. Arthid Nanthawithaya																				
	23 Mr. Vorapak Tanyawong																				
	24 Mr. Krieng Wongnongtaey																				

Remark : x = Chairman // = Director

Board Member Positions at Subsidiaries & Associated and Related Companies (Continued)

as of December 31, 2009

Name List	Related Company																								
	Manasika Co., Ltd.	SICCO Special Purpose Vehicle 1 Co., Ltd.	SICCO Special Purpose Vehicle 2 Co., Ltd.	SICCO Special Purpose Vehicle 3 Co., Ltd.	Siam Panich SPV 1 Co.,Ltd.	Phonix Land Development Co., Ltd.	Phoenix Golf and Country Club Pataya Co., Ltd.	Siam Sat Network Co.,Ltd.	Siam Technology Service Co., Ltd.	Siam Media and Communication Co., Ltd.	Siam Children Care Co., Ltd.	WTA (Thailand) Co., Ltd.	SG Star Properties Limited	Nippon Koa Insurance Broker (Thailand) Co., Ltd.	Fuel Pipeline Transportation Co., Ltd.	National ITMX Co., Ltd.	Siam Cosmos Service Co., Ltd.	Siam Cement Myanmar Trading Ltd.	Thai U.S. Leather Co., Ltd.	Navuti Co., Ltd.	Thai Obayasi Corporation Co., Ltd.	Nanachart Traders Consolidation Limited	Premas (Thailand) Co., Ltd.	Siam Bansu Leasing (2002) Co., Ltd.	Siam Sindhorn Property Co., Ltd.
							</																		

Remark : x = Chairman // = Director

List of Subsidiary Company Directors

Company Name List	Subsidiary Company												
	The Cambodian Commercial Bank Co., Ltd.	SCB Plus Co., Ltd.	SCB Training Center Co., Ltd.	Ratchayothin Assets Management Co., Ltd.	Mahisorn Co., Ltd.	Siam Pitiwat Co., Ltd.	Siam Niti Law Office Co., Ltd.	SCB Asset Management Co., Ltd.	SCB Securities Co., Ltd.	SCB Capital Services Co., Ltd.	Siam Commercial Leasing PCL	Siam Commercial Samaggl Insurance PCL.	Chatuchak Asset Management Co., Ltd.
List of Director's name													
1 Khunying Jada Wattanasiritham												x	
2 Mr. Na Bhengbhasang Krishnamra	x					x							
3 Mr. Yol Phokasub								x					
4 Mr. Yokporn Tantisawetrat									x				
5 Mr. Arthid Nanthawithaya									//				
6 Mrs. Sutharntip Phisitbuntoon	//												
7 Mrs. Paspun Suwanchinda	//												
8 Mr. Krieng Wongnongtaey		//	//	//						//			
9 Mr. Rungruang Sukkirdkijpiboon		//											
10 Mr. Wutipong Vechayanon		//					x						
11 Mrs. Apiphan Charoenanusorn		//						//			//		
12 Mrs. Ongorn Abhakorn Na Ayuthaya			x										
13 Mrs. Chantima Chaturaphat				x						x			/
14 Mr. Somchai Sanyalaksiri					x								
15 Mr. Chatri Sotangkur								//					
16 Mr. Adisorn Sermchaiwong								//				//	
17 Mr. Narong Srichukrin											//		
18 Miss Araya Phuphanich											//		
19 Mr. Chiravuthi Bunyasiri												//	
20 Mr. Phansak Khaoprasert			//		//								
21 Mrs. Virasana Boonyasai				//									
22 Mr. Sakesom Srirunguangdeja					//								
23 Mr. Kovit Paopuka						//							
24 Mr. Chalao Wattanapong						//							
25 Miss Duangkamon Chaiyaphan						//							
26 Mr. Manat Wisetsingha							//						
27 Mr. Kaitchai Pullsuppasit									//				
28 Mr. Aphisak Kiewkankha	//												
29 Mr. Natthawut Chakanan	//												
30 Mr. Sasaphon Shoowong			//										
31 Mr. Sorason Suvanprakorn							//						
32 Mr. Maitree Chaimongklanont						//							
33 Mr. Somsak Kroekchawalitkun													//
34 Mr. Theerapan Nunthapolpat													//
35 Dr. Schit Laowattana					//								
36 Mr. Viroaj Tienrunroj					//								
37 Mr. Yuth Vorachattarn											x		
38 Mr. Montree Chotikapractal											//		
39 Mr. Wirutt Ruttanaporn											//	//	
40 Mr. Chanin Roonsamrarn												//	
41 Mr. Dechapiwat Na Songkhla												//	
42 Mr. Praves Suttirat												//	
43 Mr. Viraj Na Songkhla												//	
44 Mr. Sivaporn Dardarananda												//	
45 Asso. Prof. Dr. Oranuj Soungswang												//	

Remark : x = Chairman // = Director / = Liquidator

Banking Network

Area Office		24 Offices
Branch		987 Branches
Bangkok and Vicinity	447	Branches
Upcountry	540	Branches
Overseas Branch		3 Branches
Business Relationship Center		51 Centers
Special Assets Center		18 Centers
International Trade Service Center		46 Centers
Foreign Exchange Center		118 Centers
Bangkok	27	Centers
Tourist Spot, Upcountry	91	Centers
ATM		7,129 Machines
Bangkok	2,674	Machines
Upcountry	4,455	Machines

Area Offices

Area Offices	District	Province	Telephone	Fax
Branch Network Office - East	Banglamung	Chonburi	0-3875-6279	0-3875-6509
Chidlom Area Office	Ratchatawee	Bangkok	0-2256-1226-32	0-2256-2748
Wisut Kasat Area Office	Phra Nakhon	Bangkok	0-2629-0631-5	0-2629-0630
Prachachuen Area Office	Bang Sue	Bangkok	0-2913-6034-7	0-2913-6158
Ram Inthra Area Office	Bang Khen	Bangkok	0-2943-5070-2	0-2943-6509
Thepha Rak Area Office	Muang	Samutprakan	0-2754-9946-7	0-2754-9855
Thanon Ratchadapisak (Tha Phra) Area Office	Thonburi	Bangkok	0-2477-1784	0-2477-1351
Sanam Bin Nam Area Office	Muang	Nonthaburi	0-2952-4174-7	0-2952-4178
Tha Phae Area Office	Muang	Chiang Mai	0-5381-8484-6	0-5381-8487
Nakhon Sawan Area Office	Muang	Nakhon Sawan	0-5631-1388-9	0-5622-1558
Bang Pa-In Area Office	Bang Pa-In	Phra Nakhon Si Ayutthaya	0-3526-2623-6	0-3526-2627
Thanon Pho Sri Area Office	Muang	Udon Thani	0-4222-3959	0-4222-3780
Thanon Mitthaphap Area Office	Muang	Nakhon Ratchasima	0-4425-5335-6	0-4425-1529
Phra Prathon Area Office	Muang	Nakhon Pathom	0-3421-2336	0-3421-2076
Thanon Rat Yindi (Hat Yai) Area Office	Hat Yai	Songkhla	0-7434-2495-7	0-7434-2498
Bangkok Inmalls Area Office 1	Chatuchak	Bangkok	0-2544-3561	0-2544-2148
Bangkok Inmalls Area Office 2	Chatuchak	Bangkok	0-2544-1163	0-2544-2148
Big Branch Area Office	Bang Rak	Bangkok	0-2235-5316-8	0-2235-5367
Phuket Area Office	Muang	Phuket	0-7621-9161-3	0-7621-4598
Office Building Branch Office	Chatuchak	Bangkok	0-2544-2425	0-2544-1452
Suvannaphumi Branch Office	Bang Phli	Samutprakan	0-2729-8743	0-2729-8742
Chiangrai Branch Office	Muang	Chiang Rai	0-5371-1901-3	0-5371-5094
Thanon Kanchanawithi Branch Office	Muang	Surat Thani	0-7728-1961-4	0-7728-1965
Ubonratchathani Branch Office	Muang	Ubon Ratchathani	0-4526-5692	0-4526-5695

Nationwide Branches

Branch	Telephone	Facsimile
Bangkok		
Abdulrahim Place	0-2636-1004, 0-2636-1005	0-2636-1006
All Seasons Place (Thanon Witthayu)	0-2654-0417-19	0-2654-0420
Asoke	0-2261-4832, 0-2661-6310-19	0-2259-7167
Asoke Towers	0-2258-6001-2	0-2258-6003
Avenue Ratchayothin	0-2930-2174-5	0-2930-2176
Bang Bon	0-2416-6175, 0-2898-0415-9	0-2416-7968
Bang Bua	0-2561-4149, 0-2561-4146-7, 0-2561-1158-61	0-2561-4148
Bang Chak	0-2331-6892, 0-2332-9701-5	0-2332-9706
Bang Kapi (Sukhumwit 45)	0-2258-7381, 0-2258-0560-2, 0-2258-7301-3, 0-2260-4850, 0-2258-9678, 0-2260-3238-9, 0-2261-6585	0-2259-2597
Bang Khen	0-2513-2758-9, 0-2513-5383, 0-2513-1034, 0-2513-9511	0-2513-0258
Bang Khlo	0-2292-1215, 0-2291-1109-10	0-2292-1217
Bang Kho Laem	0-2289-3578, 0-2289-1992-3, 0-2289-3825, 0-2289-5230	0-2291-3490
Bang Kae	0-2454-0035, 0-2454-2836-7	0-2413-3944
Bang Khun Non	0-2433-4010, 0-2433-5760	0-2433-5760
Bang Krabu	0-2669-3182, 0-2669-4830-3, 0-2669-4496-7	0-2669-4898
Bang Lampu	0-2281-6270, 0-2281-7616-9, 0-2281-7029-30, 0-2280-3638-9	0-2281-9552

Branch	Telephone	Facsimile
Bang Mot	0-2896-6953, 0-2415-3724-5	0-2415-1616
Bang Na	0-2396-1778, 0-2393-0433-5, 0-2398-4984-5, 0-2398-8054-5	0-2399-4609
Bang Pho	0-2912-7170, 0-2585-9989, 0-2585-7334-5	0-2912-7095
Bang Plat	0-2433-4030, 0-2433-0223-6	0-2435-0361
Bang Rak	0-2237-3625, 0-2233-2089, 0-2235-8630-1, 0-2233-2093, 0-2233-3270	0-2233-2102
Bansomdejchaopraya Rajabhat University	0-2466-6946-7	0-2466-6948
Banthat Thong	0-2216-8541, 0-2216-1257, 0-2214-1211, 0-2216-6637, 0-2612-4803-4	0-2216-6639
Big C Bang Na-Trad Km. 3	0-2744-0174-5, 0-2774-0177, 0-2744-0154, 0-2744-0159, 0-2744-0167	0-2744-3495
Big C Chaengwatthana	0-2990-7631-2	0-2990-7633
Big C Daokhanong	0-2460-1266-7	0-2460-1270
Big C Phraram 2	0-2453-2010, 0-2453-2116	0-2453-2251
Big C Rajadamri	0-2250-4733-36	0-2250-4737
Big C Ratburana	0-2873-1227-8	0-2873-1229
Big C Saphan Khwai	0-2616-7083-6	0-2616-7062
Big C Saphanmai Donmueang	0-2551-0718, 0-2551-0719	0-2551-0867
Bo Bae	0-2282-8256-7	0-2282-7816
Bon Marchè Market	0-2591-2127	0-2591-2136
Carrefour Bangbon	0-2451-1547-8	0-2451-1549
Carrefour Bangkae	0-2804-7584-5	0-2804-7586
Carrefour Bangpakok	0-2427-4167-8	0-2427-4169

Branch	Telephone	Facsimile
Carrefour Nongchok	0-2548-3792-3	0-2548-2191
Carrefour Onnut	0-2730-3078-9	0-2730-3192
Carrefour Phetkasem	0-2444-2518-9	0-2444-2520
Carrefour Phraram 2	0-2451-3600, 0-2451-3602	0-2451-3604
Carrefour Phraram 4	0-2670-8544-5	0-2670-8506
Carrefour Pracha Uthit 90	0-2464-3126-7	0-2464-3147
Carrefour Ramindra	0-2552-8901-2	0-2552-8903
Carrefour Ratchadaphisek	0-2642-3024-5	0-2642-3026
Carrefour Romklao	0-2919-5042, 0-2919-5462	0-2919-4573
Carrefour Suanluang	0-2328-2140-1	0-2328-2142
Carrefour Sukhaphiban 3	0-2370-1042-3	0-2370-1039
Carrefour Suwinthawong	0-2540-4252-3	0-2540-2255
Central Chidlom	0-2655-7061-2	0-2655-7063
Central Huamak	0-2718-5796-7	0-2718-5792
Central Lad Prao	0-2541-1237-8	0-2512-4664
Central Lad Prao 2	0-2513-6374, 0-2513-2308	0-2513-7450
Central Phraram 2	0-2872-4030-3	0-2872-4034
Central Phraram 3	0-2673-5760-2	0-2673-5763
Central Pinklao	0-2433-2589-90	0-2433-2834
Central Ramindra	0-2552-8157-8	0-2552-8159
Central Wongsawang	0-2586-0401	0-2586-0425
Central World Tower	0-2264-5072-3	0-2264-5074
Central World	0-2646-1023-4	0-2646-1025
Century The Movie Plaza	0-2248-1526-7	0-2248-1528
Chaeng Watthana Soi 13	0-2574-1541, 0-2573-8417-23	0-2574-1542
Chaloem Nakhon	0-2224-4636, 0-2222-5683-5, 0-2224-8861, 0-2224-9677, 0-2224-9907, 0-2225-1982	0-2225-8546
Chamchuree Square	0-2160-5048-9	0-2160-5050
Charansanitwong Soi 13	0-2410-2848, 0-2410-2772, 0-2410-2853, 0-2410-2927	0-2410-2866
Charansanitwong Soi 48	0-2883-0401, 0-2883-0402-3	0-2883-0404

Branch	Telephone	Facsimile
Charoen Krung Soi 107	0-2688-5377, 0-2688-5371-2	0-2688-5376
Charoen Krung Soi 72	0-2688-1257, 0-2688-1255-59	0-2688-1260
Charoen Nakhon	0-2437-0025-7, 0-2437-9124-5, 0-2438-9955	0-2438-0564
Chidlom	0-2256-1259, 0-2256-1120, 0-2256-1122, 0-2256-1129, 0-2256-1114, 0-2256-1117, 0-2256-1140-1, 0-2256-1125-7, 0-2256-1512-5, 0-2256-2121, 0-2256-2117-8, 0-2256-1932-4	0-2255-1609
China World	0-2225-2010-1	0-2225-2012
Chitralada Palace	0-2281-9984, 0-2281-3489, 0-2281-7082	0-2281-7081
Chokchai 4 Plaza	0-2933-4051-2	0-2933-4053
Chom Thong 19 (Wat Srisuk)	0-2477-2072-3	0-2477-2082
Chulalongkorn University	0-2252-7687-8	0-2252-7689
City Complex Pratunam	0-2253-7673-4	0-2253-7675
City Resort Sukhumvit 39	0-2261-4835-6	0-2261-4837
CP Tower (Thanon Silom)	0-2233-1727-8	0-2233-1729
Cyberworld Tower (Thanon Ratchadaphisek)	0-2168-3056-7	0-2168-3058
Dao Kanong	0-2877-8368, 0-2877-8362-6	0-2877-8367
Department Of Land Transport	0-2272-4410-1	0-2272-4412
Dhurakijpundit University	0-2591-5291, 0-2591-2967	0-2591-2737
Ekkamai	0-2391-4243, 0-2392-3613-5	0-2391-4244
Ekkamai Power Center	0-2714-8357-8	0-2714-8359
Energy Complex	0-2537-0379-80	0-2537-0381
Esplanade	0-2248-1026-7	0-2248-1028
Exchange Tower	0-2663-7671-2	0-2663-7650

Branch	Telephone	Facsimile
Goldenplace (Thanon Praditmanutham)	0-2936-6737-8	0-2936-6849
Green Place (Soi Watphaingoen)	0-2211-1836-7	0-2211-1980
Hospital For Tropical Diseases	0-2354-6224-5	0-2354-6226
Hua Chiew General Hospital (Yossae)	0-2223-7252-3	0-2223-7254
Hua Mak	0-2375-0987, 0-2377-4115-7, 0-2377-4032, 0-2375-5050, 0-2375-5078	0-2377-4031
Hua Met	0-2226-4057, 0-2222-1118-9, 0-2226-4057-8	0-2224-4641
Imperial World Ladprao	0-2538-7651	0-2538-7622
Interchange 21 (Sukhumwit)	0-2204-2790-1	0-2204-2792
Iplace (Ladkrabang Industrial Estate)	0-2360-3511-2	0-2360-3513
It Square (Laksi)	0-2576-0540-1	0-2576-0542
Italthai Tower (Thanon Phetchaburi Tatmai)	0-2716-0142-3	0-2716-0144
J.J. Mall	0-2265-9373-4	0-2265-9375
J-Avenue Thonglor	0-2712-5829-30	0-2712-5831
Kasetsart (Bangkhen) University	0-2579-9394-5	0-2579-9397
Kasetsart University	0-2561-3495-6	0-2561-3497
Kheharomklao	0-2557-1132-3	0-2557-1134
Khlong Tan	0-2717-2650-57	0-2319-7190
Khubon	0-2510-5274, 0-2510-5278	0-2510-5897
King Mongkut's Institute	0-2326-4384-5, 0-2737-4945, 0-2737-4983	0-2326-4384
King Mongkut's University of Technology Thonburi	0-2427-8922-3	0-2427-8924
Klong Chan	0-2377-1396-7	0-2377-1395
Lad Prao Soi 10	0-2938-4894-5, 0-2511-4136, 0-2513-1507-8, 0-2513-3129	0-2512-3093
Lad Prao Soi 111	0-2378-2233, 0-2734-3424-9	0-2378-2230
Lad Prao Soi 59	0-2933-1560-5	0-2512-3075
Ladkrabang	0-2172-9674-5	
Ladkrabang Industrail Estate	0-2326-1163-5	0-2326-1166
Lak Si	0-2973-3651-4, 0-2521-4652-3, 0-2521-0254-5, 0-2521-1672	0-2521-4008
Lad Ya	0-2438-1166, 0-2437-7784-6, 0-2861-5050-5	0-2439-1047

Branch	Telephone	Facsimile
Lad Prao Soi 71	0-2539-1704, 0-2539-4500	0-2539-7154
Liberty Square (Silom)	0-2233-4601-2	0-2233-4603
Lumphini	0-2254-5853, 0-2251-1575, 0-2252-1249, 0-2251-1598	0-2254-5854
Maboonkrong	0-2611-4844, 0-2611-4855	0-2611-4866
Maboonkrong 2	0-2686-3953-4	0-2686-3955
Min Buri	0-2918-5407-10, 0-2918-9100-1	0-2918-5406
Minburi Market	0-2517-1957, 0-2517-1965	0-2517-1972
Muban DK (Bangbon)	0-2417-0732	0-2417-0760
Muban Nakkhila Laemthong (Krungthep Kritha)	0-2368-3026, 0-2368-3029	0-2368-3009
N Mark Plaza (Bangkapi)	0-2377-9647-8	0-2377-9649
Nawamin City Avenue	0-2907-0592-3	0-2907-0594
On Nuch	0-2742-2139, 0-2742-2130-3	0-2742-2138
Pahonyothin	0-2271-0413, 0-2271-0371-4	0-2271-0375
Pahonyothin Soi 52	0-2972-1146-49	0-2972-1150
Pakkhlongtalad 1	0-2623-6583-4	0-2623-6585
Phet Kasam Soi 69	0-2421-4153-4, 0-2421-4150	0-2421-4130
Phet Kasem Soi 114	0-2810-7054-62 0-2457-9591,	0-2810-7063
Phet Kasem Soi 18	0-2457-9592-3	0-2457-4367
Phet Kasem Soi 29	0-2458-0411, 0-2457-9281-5	0-2458-0413
Phet Kasem Avenue	0-2444-0890-1	0-2444-0892
Phlapphla Chai	0-2223-8397, 0-2621-6438, 0-2221-2243, 0-2222-9963, 0-2224-9635, 0-2225-8319, 0-2225-8321	0-2225-8318
Phloenchit	0-2255-5903-4, 0-2255-6805-8, 0-2255-8993, 0-2255-6819	0-2255-6809
Phra Barom Maha Ratchawang	0-2226-1945, 0-2225-4464, 0-2226-1945	0-2225-9709
Phra Ram 9	0-2247-9460-5, 0-2247-2771	0-2246-8500

Branch	Telephone	Facsimile
Phra Ram IV	0-2712-3012, 0-2712-3005-11	0-2381-4034
Pin Klao	0-2884-5849, 0-2884-5844-8, 0-2435-5123-4	0-2434-5426
Ploenchit Center Building	0-2251-5854-5	0-2251-5856
Pracha Chun	0-2586-8988, 0-2586-8998, 0-2586-9229, 0-2586-8825-7	0-2585-0202
Pracha Niwet 1	0-2591-8077, 0-2588-2629, 0-2588-2339	0-2591-3630
Q-House Lumpini Building	0-2343-8780-1	0-2343-8782
R S U Tower (Sukhumwit 31)	0-2260-7670-1	0-2260-7672
Rajavithi Hospital	0-2354-7352, 0-2644-7377	0-2354-7350
Ramathibodi	0-2354-7231, 0-2354-7221-4, 0-2644-7400-5	0-2354-7220
Ram-Indra	0-2943-7026, 0-2519-4840-2,	0-2519-4844
Ramindra Km. 10	0-2509-2889-90 0-2918-0840-2,	0-2918-0845
Ramkhamhang 2	0-2918-0838-9 0-2728-4455, 0-2740-9314	0-2720-9531
Ratchadamnoen Klang	0-2282-4492, 0-2281-5905-6, 0-2281-6522, 0-2282-9065	0-2282-0642
Ratchawat	0-2243-6852, 0-2243-6846-51	0-2243-6855
Ratchawong	0-2226-1138, 0-2223-8055, 0-2221-8297, 0-2223-4021, 0-2222-9479	0-2226-1109
Ratchayothin	0-2544-3480-2, 0-2544-3467, 0-2544-3473, 0-2544-3477	0-2544-5845
Rongmueang	0-2215-0542-3	0-2215-0544
Saint Gabriel	0-2244-8072-3	0-2244-8095
Saint Louis Hospital	0-2212-5956-7	0-2212-5958
Sam Sen	0-2241-0960, 0-2241-0584, 0-2241-0156	0-2241-4139
Sampheng	0-2226-2197-8	0-2226-2224

Branch	Telephone	Facsimile
Samyaek Faichai	0-2418-3659, 0-2418-3656-8, 0-2418-2558-9	0-2418-2586
Sapha Kachat Thai	0-2253-8424, 0-2254-1555-7, 0-2252-7237	0-2252-7236
Saphan Lueang	0-2266-5495, 0-2233-7366-7, 0-2234-7128-9, 0-2233-4625	0-2235-8156
Saphan Mai Don Muang	0-2551-2369, 0-2551-0556-9	0-2551-0560
Sathupradit	0-2294-7028, 0-2 294-0326-7	0-2294-9775
Seacon Square 2	0-2721-8872-3	0-2721-8937
Seri Center	0-2746-0407-8	0-2746-0401
Serm-Mit Tower	0-2665-7465-6	0-2665-7446
Si Ayutthaya Building	0-2247-9541-2	0-2247-9544
Si Kug Sao Ching Cha	0-2622-2235-8	0-2622-2238
Siam Square	0-2254-1670, 0-2251-4820-2, 0-2252-7226-7	0-2254-1671
Siamparagon	0-2610-9344-5	0-2610-9346
Silom	0-2267-0195, 0-2235-6314-9	0-2235-6313
Sirinrat Building (Thanon Phra Ram IV)	0-2367-5229-36	0-2367-5010
Siripinyo Building (Thanon Siayutthaya)	0-2245-1150-1	0-2245-1152
Siriraj	0-2412-1009, 0-2419-8353-4, 0-2411-3066, 0-2411-0472	0-2418-2587
Siyaek Kaset	0-2579-9300, 0-2579-9363	0-2579-9375
Siyaek Thotsakan	0-2449-8350-1	0-2449-8352
Siyaek Siwara	0-2935-6140-5	0-2935-6146
Soi Arisamphan	0-2618-5247, 0-2271-4997-8	0-2618-5249
Soi Chai Yot	0-2651-2034, 0-2651-2030-2, 0-2255-1130-1	0-2651-2033
Soi Chok Chai 4	0-2530-6094, 0-2530-4350-1	0-2530-4305
Soi Lasal	0-2399-5561-2	0-2399-5563
Soi Lad Prao 101 (Wat Buengthonglang)	0-2376-06236-0	0-2376-0927
Soi Mahadthai	0-2538-4026, 0-2538-4118	0-2538-4558

Branch	Telephone	Facsimile
Soi Muban Sena Niwet	0-2570-0501, 0-2570-1351	0-2570-1665
Soi Muban Setthakit	0-2444-3099, 0-2444-3096-8	0-2444-3100
Soi Pracha Songkho 30	0-2692-5115, 0-2692-5116-9	0-2692-5120
Soi Ramkhamhang 24	0-2319-6012-4, 0-2319-6787-8	0-2319-6789
Soi Saint Louis 3	0-2213-2307, 0-2211-1359, 0-2213-2411-2	0-2213-2315
Soi Thonglo	0-2714-9690, 0-2391-7337-8, 0-2714-9691-5	0-2391-1496
Sri Worachak Building	0-2221-2975-6	0-2221-2973
SSP Tower 3	0-2634-4065-6	0-2634-4067
Suanchatuchak	0-2615-8605-6	0-2615-8607
Suanphlu Corner Building	0-2286-3120, 0-2286-3150	0-2286-2093
Sukhumwit Soi 101/1	0-2747-7729, 0-2747-7768-9	0-2747-7764
Sukhumwit Soi 3/1	0-2254-1579, 0-2254-1578-9, 0-2255-4819	0-2253-4159
Sukhumwit Soi 71	0-2381-4578, 0-2392-9114-5	0-2392-9408
Suntowers Building (Thanon Vibhavadi-Rangsit)	0-2617-7560-1	0-2617-7552
Supalai Grand Tower (Phraram 3)	0-2683-0506-7	0-2683-0508
Surawong	0-2236-7591, 0-2233-7115-9, 0-2233-7264, 0-2233-7716	0-2236-7590
Surawong 2	0-2233-3289, 0-2237-9135-9, 0-2237-4710-3	0-2236-1269
Surawong 3	0-2234-5046-7	0-2234-5048
Sutthisan	0-2277-8759, 0-2277-1674-5, 0-2275-7477-8	0-2277-4669
SV City Tower (Phraram 3)	0-2682-5181-2	0-2682-5492
Talad Bangkhae	0-2454-6312-3	0-2454-6323
Talad Maithungkhru	0-2870-2160-1	0-2870-2162
Talad Siyan	0-2667-4158-9	0-2667-4160
Talad Noi	0-2266-8937, 0-2237-5000-5, 0-2235-5275, 0-2235-7021, 0-2235-0848-9	0-2235-7020

Branch	Telephone	Facsimile
Talad Phru	0-2472-1760-5 , 0-2472-1216-7	0-2465-7992
Talad Yingcharoen	0-2552-8224-5	0-2552-8236
Taopun	0-2911-5867, 0-2911-5860-6, 0-2911-5860, 0-2911-5862-3, 0-2911-5865-6	0-2911-5869
Tesco Lotus Bangkae	0-2455-6623-4	0-2455-7382
Tesco Lotus Bangkokkapi	0-2378-1743, 0-2378-1760	0-2378-1655
Tesco Lotus Bangpakok	0-2428-9246-7	0-2428-9255
Tesco Lotus Chaengwatthana	0-2990-7581-2	0-2990-7583
Tesco Lotus Charan Sanitwong	0-2424-2085-6	0-2424-2985
Tesco Lotus Fortune Town	0-2246-8268	0-2246-8270
Tesco Lotus Laksi	0-2971-3427-8	0-2971-3429
Tesco Lotus Ladprao	0-2513-6551	0-2513-6803
Tesco Lotus Pata Pinklao	0-2433-5617-8	0-2433-5622
Tesco Lotus Phetkasem 81	0-2812-1919, 0-2812-1920	0-2812-1921
Tesco Lotus Phraram 1	0-2214-1427-8	0-2214-1429
Tesco Lotus Phraram 2	0-2415-8610	0-2415-8639
Tesco Lotus Phraram 3	0-2284-3092, 0-2284-3094	0-2284-3084
Tesco Lotus Phraram 4	0-2249-1142-3	0-2249-4820
Tesco Lotus Pinklao	0-2433-8991, 0-2433-8994	0-2433-8996
Tesco Lotus Prachachuen	0-2556-1457-8	0-2556-1459
Tesco Lotus Sukhaphiban 1	0-2509-0879-80	0-2509-0881
Tesco Lotus Sukhaphiban 3	0-2916-7991, 0-2916-7993	0-2916-7527
Tesco Lotus Town In Town	0-2538-7914-5	0-2538-7974
Tesco Lotus Wanghin	0-2578-6218-9	0-2578-6220
Tha Mall 3 Ramkhamhang	0-2369-2595-6	0-2369-2597
Tha Phrachan	0-2222-1062, 0-2226-3594, 0-2222-7431	0-2222-1062
Thaisri Tower (Somdejphrachaotaksinmaharat Bridge)	0-2439-3493-4	0-2439-3495
Thanamphrannok	0-2411-0714-5	0-2411-1246
Thanapoom Tower (Thanon Phetchaburi Tatmai)	0-2255-7673-4	0-2255-7675
Thaniya Building (Silom)	0-2235-7814-5	0-2235-7816
Thanon Chan	0-2673-0362-8, 0-2211-1433-4, 0-2211-9955	0-2211-9966
Thanon Cheam Samphan (Mahanakhon)	0-2548-2955-6	0-2548-2957

Branch	Telephone	Facsimile
Thanon Cherd Wutthakat (Don Muang)	0-2566-4259, 0-2565-2046-52	0-2565-2053
Thanon Dindang	0-2641-6172, 0-2640-5583-6	0-2640-5587
Thanon Ekkachai	0-2895-2106, 0-2895-2171-2	0-2895-2500
Thanon Issaraphap	0-2472-7676-9	0-2472-7681
Thanon Kanchana Phisek (Bang Waek)	0-2885-8531, 0-2885-8532-9	0-2885-8530
Thanon Karnchana Phisek (PTT Wongwaen Bangkhae 2)	0-2448-3652, 0-2448-3676	0-2448-3683
Thanon Nawamin	0-2519-4906-10	0-2948-4010
Thanon Nuanchan	0-2944-4833-9	0-2944-4840
Thanon Phat Thanakan	0-2722-3024, 0-2722-3025-6	0-2722-3029
Thanon Phetchaburi	0-2216-0821, 0-2215-7302-5	0-2215-2455
Thanon Phetchaburi Tat Mai	0-2319-3008, 0-2319-7211-4, 0-2319-7187-8	0-2319-7189
Thanon Phra Ram 2 (Km. 7)	0-2416-1213-8	0-2416-1220
Thanon Phracha U-Thit	0-2870-9067, 0-2870-9060-5	0-2870-9066
Thanon Pracharat Sai 1 (Bang Po)	0-2912-8005, 0-2912-8002-4	0-2912-8006
Thanon Prachasongkhro	0-2245-5358-9	0-2245-5360
Thanon Ramindra (Fashion Island)	0-2947-5117-8	0-2947-5119
Thanon Ramindra (Fashion Island 2)	0-2947-5197-8	0-2947-5169
Thanon Ramkhamhang	0-2717-2526-30, 0-2717-2530, 0-2318-5111, 0-2318-5115	0-2318-5089
Thanon Ramkhamhang (Sammakorn)	0-2729-4604, 0-2729-4605-8, 0-2729-4816-7	0-2729-4818
Thanon Ratchadaphisek	0-2246-0159, 0-2247-9466-7, 0-2246-5335-6	0-2247-5334
Thanon Ratchadaphisek 2	0-2692-5200, 0-2274-0724, 0-2274-0729	0-2274-0761
Thanon Ratchadapisek (Traphra)	0-2476-8517, 0-2476-1313-4	0-2468-8858
Thanon Ratchadapisek 3 (Telecom Tower)	0-2643-0143, 0-2643-0131-5, 0-2643-0142	0-2643-0144
Thanon Rattanakosinsompote (Bann Mak Mai)	0-2533-3251, 0-2533-3320	0-2533-3367

Branch	Telephone	Facsimile
Thanon Sanphawut	0-2744-7440, 0-2744-7437-8	0-2744-7445
Thanon Sathon	0-2676-5537, 0-2676-5534-6, 0-2676-5522-4	0-2676-5533
Thanon Serithai (Suan Siam)	0-2906-0699, 0-2906-0515, 0-2906-0450, 0-2906-0544	0-2906-0834
Thanon Si Nakarin (Krung Thep Kritha)	0-2731-7400-4	0-2379-6090
Thanon Si Nakarin (On Nuch)	0-2322-9408, 0-2322-0963-6	0-2322-0967
Thanon Si Nakarin (Udom Suk)	0-2361-8013, 0-2361-8011-2, 0-2396-0469-70	0-2398-0109
Thanon Sirinthon	0-2881-0680, 0-2881-0682-6	0-2881-0689
Thanon Srinakarin (Seacon Square)	0-2721-9207-8	0-2721-9209
Thanon Suanphak	0-2488-4909, 0-2488-4910	0-2488-4911
Thanon Sukhaphiban 1 (Tha Kaset-Bangkhae)	0-2454-3855, 0-2802-4615-9	0-2454-3863
Thanon Suksawat	0-2428-6548-49, 0-2427-0561-5, 0-2428-6553, 0-2428-6551	0-2427-0565
Thanon Taksin	0-2437-9236, 0-2439-6487-9	0-2437-5413
Thanon Wiphawadi Rangsit (Don Muang)	0-2533-5944, 0-2533-4211, 0-2599-5699	0-2533-4073
Thanon Witthayu	0-2255-8998, 0-2650-9500-10, 0-2263-2255-6, 0-2263-2271-2	0-2255-8838
Thanon Wutthakat	0-2465-1979, 0-2472-1668-9, 0-2465-1996, 0-2466-1576	0-2472-1670
Thanon Bangkhunthian-Chaithale	0-2417-0898	0-2417-0927
Thanon Chalermphrakiat Rama 9 (Wattaklam)	0-2747-3209, 0-2747-3207-9	0-2747-3206
Thanon Charoenkrung (Khlongthom)	0-2224-1817	0-2224-1820
Thanon Changwatthana (ToT)	0-2575-5690-1	0-2575-5692
Thanon Latkrabang (999 Market)	0-2329-1707-8	0-2329-1709
Thanon Liapkhlongsong (Safariworld)	0-2548-0210-1	0-2548-0212
Thanon Phetburi Soi 4	0-2215-9171-2	0-2215-9396
Thanon Prachauthit (Mengchai)	0-2274-3524-5	0-2274-3535
Thanon Putthamonthon Sai 2	0-2805-4406-7	0-2805-4408

Branch	Telephone	Facsimile
Thanon Romklao (Rungkit 7)	0-2360-8814-5	0-2360-8816
Thanon Saimai	0-2532-4922-3	0-2532-4924
Thanon Songprapa (Donmuang Plaza)	0-2928-3510-1	0-2928-3526
Thanon Songwat	0-2221-9501-2	0-2221-9503
Thaphra	0-2411-0343, 0-2864-1573-4, 0-2411-1964, 0-2411-2439	0-2418-2585
The Compound (Thanon Prayasuren)	0-2540-6667-8	0-2540-6675
The Crystal Park (Thanon Praditmanutham)	0-2515-0757-8	0-2515-0759
The Custom Department	0-2240-0916-9	0-2240-0918
The Government Complex Commemorating Chaengwatthana (Building A)	0-2143-8980-1	0-2143-8982
The Government Complex Commemorating Chaengwatthana (Building B)	0-2143-9616-7	0-2143-9618
The Mall 4 Ramkhamhaeng	0-2319-7537-8	0-2319-7539
The Mall Bangkok	0-2377-9064-6	0-2377-8180
The Mall Bangkok 2	0-2704-9124-5	0-2704-9126
The Mall Bangkok	0-2454-9609-11	0-2454-9602
The Mall Thaphra	0-2477-7282-3	0-2477-7284
The Paseo (Ladkrabang)	0-2346-4105-6	0-2346-4107
The Platinum Fashion Mall	0-2252-3121-2	0-2252-3123
The Royal Household (Sanamsueapa)	0-2280-4044-5	0-2280-4046
Thewet	0-2282-4133, 0-2282-8656-7, 0-2282-7751, 0-2282-1565	0-2282-7752
Times Square	0-2254-3070-1	0-2254-3072
Tops Central Ladprao	0-2937-1284-5	0-2937-1286
Tops Market Place Silom	0-2266-4111-2	0-2266-4037
Tops Marketplace Udomsuk	0-2398-1080-1	0-2398-1082
Tops Pinklao	0-2884-7303-4	0-2884-7627
Tops Sukhaphiban 3	0-2372-2541-2	0-2372-2543
Tri Phet	0-2224-5288, 0-2221-7646-7, 0-2224-4632-5, 0-2222-6640-1	0-2224-5289
Udomsuk (Soi Sukhumvit 103)	0-2746-6856-7	0-2746-6858
United Center Building (Silom)	0-2233-8026-7	0-2233-8028
United Nations Building	0-2288-1312, 0-2288-2168-70, 0-2288-1313, 0-2288-2159	0-2282-9032
Victory Monument	0-2246-8482-8	0-2246-8490
Watcharaphol	0-2945-4025-6	0-2945-4027

Branch	Telephone	Facsimile
Wiphawadi Rangsit (Chakrapong Phuvanarth)	0-2275-7213-4	0-2275-7215
Wisut Kasat	0-2282-2155, 0-2282-8561-2, 0-2629-3104-5, 0-2629-0637	0-2282-5815
Wongwian 22 Karakada	0-2224-5716, 0-2224-5716-7, 0-2221-0278	0-2221-6590
Wongwian Odien	0-2222-0326-7	0-2222-0196
Wongwoan Center (Thanon Kanchanaphisek)	0-2454-2631-2	0-2454-7540
Yak Bangrak	0-2234-5981-2	0-2234-5983
Yaowarat	0-2224-8161, 0-2225-6856-7, 0-2224-2188-9, 0-2224-2148	0-2226-1944
Nonthaburi		
333 Factoryland Bangbuathong	0-2964-4970-1	0-2964-4969
Bang Bua Thong	0-2924-3040-3	0-2924-3047
Bang Yai	0-2595-1281-4	0-2595-1280
Bang Yai (Watkhongkha)	0-2924-8233	0-2924-8235
Big C Rattanathibet	0-2921-3103-4	0-2921-3105
Big C Tiwanon	0-2968-4160-1	0-2968-4162
Buathong Square (Thanon Bangkruai-Sainoi)	0-2594-6185-6	0-2594-6187
Carrefour Bangyai	0-2903-1669-70	0-2903-1671
Carrefour Chaengwatthana	0-2584-2402, 0-2584-2715	0-2584-2752
Carrefour Rattanathibet	0-2589-8930, 0-2589-9391	0-2598-9736
Central Plaza Chaengwattana	0-2193-8009-10	0-2193-8011
Central Rattanathibet	0-2526-8120-1	0-2526-8128
Electricity Generating Authority of Thailand	0-2447-0951, 0-2447-1484	0-2447-1960
Homepro Prachachuen	0-2591-2445, 0-2591-2466	0-2591-2485
Homepro Ratchaphruek	0-2423-3362-3	0-2423-3364
Homeworks Ratchaphruek	0-2101-5355-6	0-2101-5357
Ministry Of Public Health	0-2589-8344, 0-2590-7210	0-2589-7943
Muang Thong Thani	0-2960-1010, 0-2960-1012-6	0-2960-1019
Muangthongthani City Center	0-2980-7009-10	0-2980-7011
Muanthongthani City Center 2	0-2980-7036-7	0-2980-7038
Ngam Wongwan	0-2589-2375-8	0-2591-5190

Branch	Telephone	Facsimile
Nonthaburi		
Nonthaburi	0-2526-3604, 0-2525-3045, 0-2525-2000, 0-2968-3061-2	0-2525-0146
Pak Kret	0-2960-8742, 0-2583-8814-9	0-2583-8052
Pantip Plaza Ngamwongwan	0-2580-9609, 0-2580-9625	0-2580-9658
Sai Noi	0-2597-1156, 0-2597-1202-4	0-2597-1201
Sanam Bin Nam	0-2591-7905, 0-2588-1541	0-2591-7904
Saphan Phranangkiao	0-2968-1130, 0-2968-1134, 0-2526-2948-9	0-2526-3544
Senasaritdet	0-2525-2990, 0-2525-2236, 0-2525-0402	0-2525-2562
Soi Wat Bua Khwan	0-2952-1102-5	0-2952-1106
Talad Chaophraya (Bangyai)	0-2595-4016-7	0-2595-4025
Talad Amphoe Bang Kruai	0-2446-7080, 0-2446-7081-2	0-2446-7083
Tesco Lotus Rattanathibet	0-2591-0622-3	0-2591-0624
Tesco Mall Nichadathani	0-2558-8127-8	0-2582-8129
Tha It	0-2595-8394-5	0-2595-8396
Thanamnonthaburi	0-2525-4322-3	0-2525-4324
Thanon Chaeng Watthana	0-2573-7200-2	0-2982-9886
Thanon Rattatibast	0-2921-0931-8	0-2921-0930
Thanon Karnchnapisek (Banbuathong)	0-2935-0193	0-2935-0392
Thanon Samakhi	0-2574-5985-6	0-2574-5987
The Mall Ngamwongwan	0-2550-0916-7	0-2550-0918
Wat Sri Pa-Wat	0-2903-8935-8	0-2903-8934
Pathumthani		
AIT Institute	0-2524-5098-9	0-2524-6709
Ban Fapiyarom (Lamlukka)	0-2532-6263, 0-2532-6272	0-2532-6494
Bang Kadi	0-2963-7140-6	0-2501-2804
Big C Lamlukka	0-2152-7167-8	0-2152-7169
Big C Navanakorn	0-2520-4027-8	0-2520-4029
Big C Rangsit	0-2958-5226-7	0-2958-5228
Big C Rangsit Klong 6	0-2577-3802, 0-2577-3812	0-2577-3577
Carrefour Lamlukka (Klong 4)	0-2563-3213-4	0-2563-3215
Carrefour Rangsit	0-2995-0481-2	0-2995-0483
Carrefour Rangsit Klong 3	0-2592-2934-5	0-2592-2936
Future Park Rangsit	0-2958-0470, 0-2958-0749	0-2958-0269
Future Park Rangsit 2	0-2958-5046-7	0-2958-5048

Branch	Telephone	Facsimile
Pathumthani		
J-Venue (Nawanakorn)	0-2529-1566, 0-2529-1663	0-2529-4003
Klong 10 (Thanyaburi)	0-2908-9064-7, 0-2546-1305-8	0-2546-1304
Klong 2 (Thanyaburi) Branch	0-2533-0267-9, 0-2533-0867	0-2533-1645
Klong Luang	0-2516-0999, 0-2516-8888-9, 0-2516-8016-7, 0-2516-5454	0-2516-8573
Ku Kot (Klong 2)	0-2995-9977, 0-2995-9975-6	0-2995-9973
Lam Luk Ka	0-2532-2678, 0-2531-9280, 0-2531-5248, 0-2531-2678, 0-2531-0514, 0-2531-1117	0-2531-5248
Lad Lum Kaew	0-2976-2556-61	0-2976-2558
Nong Sua	0-2549-1037-9, 0-2905-9066	0-2905-9065
Pathum Thani	0-2581-2996-8	0-2581-1743
Poonsab Market	0-2598-4149, 0-2598-4367	0-2598-4495
Rangsit	0-2959-0151-2, 0-2959-0013-8	0-2959-0022
Rangsit University	0-2997-9273-4	0-2997-9275
Sam Khok	0-2977-2481-3, 0-2593-1268-70	0-2593-1271
Saphan Nonthaburi	0-2598-2530-2	0-2598-2533
Simummuang (Mubansiwali)	0-2536-7712-3	0-2536-7714
Tesco Lotus Banfalamlukka	0-2569-1121	0-2569-1142
Tesco Lotus Lamlukka (Klong 2)	0-2191-1587-8	0-2191-1590
Tesco Lotus Navanakorn	0-2520-4010-1	0-2520-4012
Tesco Lotus Rangsit	0-2567-4801, 0-2567-4940	0-2567-5066
Tesco Lotus Rangsit Klong 7	0-2577-1441-2	0-2577-1443
Tesco Lotus Rangsit-Nakhonnayok	0-2549-9062-3	0-2549-9064
Thai Market	0-2529-6123-4	0-2529-6125
Thaithani (Nawanakhon-Pathumthani)	0-2529-5481-2	0-2529-5483
Thanon Nimitmai	0-2993-0380, 0-2993-0385-6, 0-2993-0380	0-2993-0384
Thanon Liaphklongsam (Rangsit-Nakhonnayok)	0-2504-0999, 0-2504-1000	0-2504-1001
Thanyaburi	0-2577-2813-4, 0-2577-2810, 0-2577-1490	0-2577-2812
Sear Rangsit	0-2992-7060-1	0-2992-7062

Branch	Telephone	Facsimile
Samutprakan		
Bang Bo	0-2708-3768, 0-2338-1939, 0-2338-1064	0-2338-1938
Bang Khru (Phra Pradang)	0-2817-7427-31	0-2817-7432
Bang Pu	0-2323-4089, 0-2323-4084-7	0-2323-4088
Bang Pu Industrial Estate 2	0-2324-1037-8	0-2709-3426
Bangna Tower	0-2312-0210-4, 0-2312-0250-6	0-2312-0214
Big C Bangphli	0-2751-0406-7	0-2751-0408
Big C Samutprakarn	0-2388-1416-7	0-2388-1418
Big C Suksawat	0-2462-8742-3	0-2462-8744
Carrefour Samrong	0-2380-3528-9	0-2380-3530
Carrefour Sinakharin	0-2758-8402-3	0-2758-8404
Homepro Bangna	0-2325-1226-7	0-2325-1228
Imperial World (Samrong)	0-2384-7657-8, 0-2384-3681-2	0-2384-3681
Muang Mai Bang Phli	0-2705-2170, 0-2705-2167-9, 0-2315-2223-7	0-2315-2228
Phra Pradang	0-2817-1450, 0-2817-1451-4, 0-2817-1603-6	0-2817-2993
Samrong	0-2744-5321, 0-2396-1596-8	0-2393-2108
Samut Prakan	0-2389-4189, 0-2387-1995-8	0-2387-1994
Soi Watdansamrong	0-2757-3049-50	0-2757-3051
Suvarnabhumi 2 E Airport	0-2135-4539-41	0-2135-4542
Suvarnabhumi 2 W Airport	0-2135-4543-4	0-2135-4545
Suvarnabhumi 3 M Airport	0-2135-4546-8	0-2135-4549
Suvarnabhumi 4 W Airport	0-2135-4550-1	0-2135-4552
Suvarnabhumi 6 W Airport	0-2135-4553-5	0-2135-4556
Suvarnabhumi Airport (Free Zone)	0-2134-1108-9	0-2134-1110
Suvarnabhumi Airport (Thai Airways International)	0-2327-4916-7	0-2327-4923
Talad Namdaeng (Thepharak)	0-2754-8702-3	0-2754-8704
Talad Phraeksa	0-2723-4586-7	0-2723-4588
Talad Muangmaibangphli	0-2705-6525-6	0-2705-6527
Tesco Lotus Bangna-Trad	0-2325-0364-5	0-2325-0366
Tesco Lotus Bangpu	0-2710-9046-7	0-2710-9048
Tesco Lotus Citypark Bangphli	0-2706-1743, 0-2706-1744	0-2706-1156
Tesco Lotus Sinakharin	0-2759-9074-5	0-2759-9076
Thanon Kingkaew (Onnuch)	0-2312-4873-6	0-2312-4481
Thanon Nakhon Khuankhan	0-2464-0770, 0-2464-0772	0-2464-0774
Thanon Pu Chao Saming Phrai	0-2757-8890-2, 0-2394-1523-4	0-2384-5092

Branch	Telephone	Facsimile
Samutprakan		
Thanon Si Nakarin (Soi Lasal)	0-2748-7191, 0-2748-7726, 0-2748-7989, 0-2748-7493	0-2748-7069
Thanon Si Samut	0-2389-2774, 0-2389-2772-3	0-2389-2777
Thanon Sukhumwit	0-2384-1459-61, 0-2384-1435-6	0-2384-1462
Thanon Watsiwarinnoi	0-2740-6173, 0-2740-6274	0-2740-6276
Thepha Rak	0-2385-1242-3, 0-2385-1005-7	0-2385-1258
Thepharak Km. 16	0-2750-5134-5	0-2750-5845
Thepharak-Bangpli (Km. 21)	0-2706-6010, 0-2706-6012-4	0-2706-6015
Yes Bangpli	0-2705-1307-8	0-2705-1309
Amnat Charoen		
Amnat Charoen	0-4551-1772-3	0-4551-1774
Ang Thong		
Ang Thong	0-3561-1618	0-3661-1617
Chaiyo	0-3569-9125-7	0-3569-9124
Buriram		
Big C Buriram	0-4411-0225-6	0-4411-0227
Buri Ram	0-4461-2909-10	0-4461-3651
Nang Rong	0-4462-4395-6	0-4462-4397
Satuek	0-4462-7727-8	0-4462-7729
Chachoengsao		
Bang Khla	0-3882-7490-2	0-3882-7495
Bang Pakong	0-3853-2486-9	0-3853-2948
Bangnampriao	0-3858-1207-8	0-3857-1887
Banpho	0-3857-8789-90	0-3857-8791
Big C Chachoengsao	0-3853-5023-4	0-3853-5011
Chachoengsao	0-3851-4744-5	0-3851-2542
Khlong 16	0-3858-5014-19	0-3858-5016
Phanom Sarakham	0-3855-2526-8	0-3855-2529
Talad Suwinthawong Plaza	0-3859-2560-1	0-3859-2563
Talad Bo Bua	0-3851-4781-2	0-3851-4783
Wellgrow Industrial Estate	0-3884-2797-8	0-3884-2787
Chai Nat		
Chai Nat	0-5641-1914-5	0-5641-1913
Wat Sing	0-5646-1290	0-5646-1012
Chaiyaphum		
Ban Khai	0-4480-0304, 0-4489-9123-4	0-4480-0307
Ban Khwao	0-4489-1110-1	0-4489-1112
Big C Chaiyaphum	0-4462-5776	0-4462-5876
Chaiyaphum	0-4482-2007, 0-4482-2011	0-4482-2401

Branch	Telephone	Facsimile
Chaiyaphum		
Chatturat	0-4485-1220-1	0-4485-1222
Chanthaburi		
Chanthaburi	0-3932-0894-7	0-3932-1143
Pliu	0-3945-8836-7	0-3945-8838
Robinson Chanthaburi	0-3932-5416-7	0-3932-5407
Soidao	0-3942-1689-90	0-3942-1430
Tesco Lotus Chanthaburi	0-3931-2170-1	0-3931-2738
Thanon Tri Ratana	0-3934-0224-8	0-3934-0223
Chiangmai		
Big C Chiang Mai	0-5385-1613-4	0-5385-1615
Big C Hangdong	0-5344-7840-1	0-5344-7842
Bo Sang	0-5333-9718-9	0-5333-9720
Carrefour Chiangmai	0-5326-2090-1	0-5326-2092
Carrefour Hangdong	0-5344-0067-8	0-5344-0069
Central Airport Chiangmai	0-5390-3951-2	0-5390-3956
Chiang Mai Rajabhat University	0-5321-4842, 0-5321-4507	0-5321-4395
Chiang Mai University	0-5322-0313-4	0-5322-0316
Chorn Thong	0-5334-1130-2	0-5334-1131
Faculty of Medicine Chiang Mai	0-5321-2136, 0-5322-2094	0-5321-3493
Fang	0-5345-2077-9	0-5345-2081
Kad Suan Kaew	0-5321-0332-3	0-5322-4494
Maerim	0-5329-8419, 0-5329-8427, 0-5329-9140	0-5329-8622
Mccormick Hospital	0-5330-0250, 0-5330-0252-5	0-5330-0251
Mee Chok	0-5385-4650-1	0-5385-4652
Mr Joe	0-5349-8186-90	0-5349-8191
Payap University	0-5326-6097-8	0-5326-6099
Pratu Chang Phuak	0-5321-3661, 0-5322-5488	0-5322-2090
Pratu Chiang Mai	0-5327-9722-5	0-5327-6564
Pratu Tha Phae	0-5328-1201-2	0-5328-1203
San Pa Thong	0-5382-3411-5	0-5382-3416
Sankampaeng	0-5333-2425, 0-5333-2338	0-5333-2659
Sansai Market	0-5338-0826-7	0-5338-0834
Si Yaek San Kampang	0-5311-6511-3, 0-5311-6515-7, 0-5311-6211	0-5311-6514
Si Yaek Sanambin Chiangmai	0-5327-3888-90, 0-5328-1846, 0-5328-1849	0-5328-1848
Si Yaek Nonghoi	0-5390-4624-5	0-5390-4853
Sompet Market	0-5321-9393, 0-5321-9518, 0-5321-9744	0-5321-9700

Branch	Telephone	Facsimile
Chiangmai		
Sri Nakhonphing	0-5323-3637, 0-5323-4516, 0-5323-4611	0-5323-3201
Tesco Lotus Chiangmai - Kadkamthieng	0-5387-2593-4	0-5387-2595
Tesco Lotus Hangdong	0-5380-4807	0-5380-4961
Tha Phae	0-5382-1129-30, 0-5327-2501	0-5327-2465
Thanon Chang Klan	0-5328-4027, 0-5328-4073	0-5328-4077
Thanon Chotana	0-5321-0955, 0-5321-1804	0-5321-2577
Thanon Muang Samut	0-5325-2990-2	0-5325-2966
Thanon Nimmanhaemin	0-5322-3970-1	0-5322-3972
Thung Sieo (San Pa Tong)	0-5348-1019-21, 0-5383-4030-5	0-5348-1018
Chiangrai		
Ban Du	0-5370-3163, 0-5370-3165	0-5370-3168
Big C Chiangrai	0-5374-6971-2	0-5374-6973
Chiang Khong	0-5365-5689-91, 0-5379-1119	0-5379-1481
Chiang Rai	0-5371-1901-3	0-5371-5094
Chiang Saen	0-5377-7120-1, 0-5377-7041	0-5377-7042
Mae Chan	0-5366-1014-5	0-5366-1021
Mae Sai	0-5373-2164-6	0-5373-2172
Phan	0-4528-4412, 0-4528-4221	0-4528-4100
Sam Liam Thong Kham	0-5378-4190-1, 0-5378-4242	0-5378-4243
Si Yaek Mae Korn	0-5374-6370	0-5371-1631
Wiang Chai	0-5376-9090	0-5376-9089
Wiang Pa Pao	0-5378-1101-3	0-5378-1104
Chonburi		
Amata City Industrial Estate	0-3833-1048-9	0-3833-1050
Amata Nakorn Industrial Estate	0-3845-8912-4	0-3845-8916
Amata Nakorn Industrial Estate 2	0-3844-7245-6	0-3844-7247
Ban Amphoe (Satahip)	0-3823-8401-2	0-3823-8403
Ban Bung	0-3844-3834-6	0-3844-3210
Bang Phra	0-3877-7445-6	0-3834-1204
Bang Plasoi	0-3879-0324-8	0-3827-8854
Bang Saen	0-3838-3827-9	0-3838-1756
Big C Chonburi	0-3819-2225-6	0-3819-2227
Big C South Pattaya	0-3842-6701, 0-3842-6740	0-3842-6773
Bo Win	0-3833-7519-20	0-3833-7521
Carrefour Pattaya	0-3841-3680-1	0-3841-3682
Central Center Pattaya	0-3842-3354	0-3842-3638

Branch	Telephone	Facsimile
Chonburi		
Central Festival Pattaya Beach	0-3804-3245-6	0-3804-3247
Central Plaza Chonburi	0-3805-3661-2	0-3805-3663
Chom Thian	0-3823-2971-2	0-3823-1559
Chon Buri	0-3879-0210-5	0-3879-0217
Donhualo Market (Amatanakhon - Chonburi)	0-3845-4925-6	0-3845-4927
Habor Mall (Laemchabang)	0-3845-9087-8	0-3845-9089
Khao Talo (Pattaya)	0-3848-9360, 0-3848-9361	0-3848-9362
Laem Chabang Industrial Estate	0-3840-1994-5	0-3840-1996
Laemthong Bangsaen	0-3815-3906-7	0-3815-3908
Laem Chabang	0-3833-0116-7	0-3833-0213
Na Klua	0-3872-6064-70	0-3841-2063
Nongmon Market	0-3839-1992, 0-3839-1948	0-3839-1905
Panthong	0-3874-0434-5	0-3874-0438
Pattaya	0-3842-4115-6	0-3842-9280
Phanat Nikhom	0-3847-3320-2	0-3847-3323
Pattaya Sai 2	0-3841-1601-4	0-3841-1607
Pinthong Industrial Estate	0-3834-8256, 0-3834-8257	0-3834-8258
Robinson Sriracha	0-3877-0740-1	0-3877-0742
Saha Group Industrial Park	0-3848-1179, 0-3848-1181	0-3848-1178
Sattahip	0-3843-7399	0-3843-7501
Soi Buakhao (Pattaya)	0-3872-0959-60	0-3841-1812
Soi Noenphlaphuan (Pattaya)	0-3842-6826, 0-3842-6845	0-3842-6870
Soi Sakhon Phithak	0-3828-4558-9	0-3827-8211
Sri Racha	0-3831-1813-4	0-3832-2012
Taladmai	0-3879-4570-1	0-3879-4572
Talad Rongpho	0-3824-1761-2	0-3824-1894
Tesco Lotus Amatanakorn	0-3845-7421-2	0-3845-7423
Tesco Lotus Banbung	0-3844-6338-9	0-3844-6340
Tesco Lotus Chonburi	0-3827-6910-1	0-3827-6912
Tesco Lotus Pattayanuea	0-3842-8025-6	0-3842-9673
Tesco Lotus Pattayatai	0-3830-0438, 0-3830-0617	0-3830-0870
Thanon Bypass	0-3845-7154-5	0-3845-7156
Thanon Prayasatja	0-3878-4674-6	0-3878-4673
Thanon Theprasit (Pattaya)	0-3830-1178-9	0-3830-1180
Thanon Liabchaihatchomthian (Kongdongtan)	0-3823-3736-7	0-3823-3738
Thanon Pattayaklang	0-3871-6992-3	0-3871-6994
Tukcom Pattaya	0-3872-3879-80	0-3872-3881
Tukcom Sriracha	0-3832-5211, 0-3832-5102	0-3832-5217
Wongammat (Naklua Soi 18)	0-3841-3376, 0-3841-3598	0-3841-3819

Branch	Telephone	Facsimile
Chumphon		
Carrefour Chumphon	0-7765-8881-2	0-7765-8883
Chumphon	0-7750-3067-8	0-7750-3079
Lamae	0-7758-7336-8	0-7755-9101
Mapummarit	0-7757-8613-4	0-7757-8615
Paknam	0-7752-2033	0-7752-2455
Paknam Langsuan	0-7755-1357-9	0-7755-1090
Tesco Lotus Langsuan	0-7754-5174-5	0-7754-5176
Kalasin		
Kalasin	0-4382-1341-4	0-4381-2079
Kamalasai	0-4389-9251-2, 0-4389-9359-61	0-4389-9253
Sahatsakhan	0-4387-1011-3	0-4387-1012
Yang Talat	0-4389-1010-1	0-4389-1098
Kamphaengphet		
Kamphaeng Phet	0-5571-1720, 0-5571-3335	0-5571-1822
Tha Makhua (Khlung Khlung)	0-5572-1147-8	0-5572-4321
Kanchanaburi		
Dan Makhm Tia	0-3464-2099, 0-3464-2071	0-3464-2073
Kanchanaburi	0-3462-0164, 0-3462-0167, 0-3462-1378-9, 0-3451-3006	0-3451-3307
Luk Kae	0-3456-6001, 0-3456-6104, 0-3456-6158, 0-3456-6150	0-3456-6255
Sangkha Buri	0-3459-5034, 0-3459-5263-6, 0-3459-5076	0-3459-5028
Talad Thamuang	0-3461-2266-7	0-3461-2268
Talad Khet	0-3457-1240, 0-3457-1236-8, 0-3463-2269-70	0-3457-1239
Tesco Lotus Kanchanaburi	0-3462-3947, 0-3462-3948	0-3462-3949
Tha Rua Phra Than	0-3463-6849-53	0-3463-6854
Khon Kaen		
Ban Phai	0-4332-9787-9	0-4332-9784
Big C Khon Kaen	0-4332-5482-3	0-4332-5118
Central Khonkaen	0-4328-8456-7	0-4328-8458
Chonnabot	0-4328-6094, 0-4328-6655	0-4228-6093
Chum Phae	0-4331-2491-3	0-4331-2507
Khon Kaen	0-4333-3820-4	0-4333-3829
Khon Kaen University	0-4323-6366, 0-4323-6980	0-4323-8788
Khon Kaen University Complex	0-4320-2439-40	0-4336-4189

Branch	Telephone	Facsimile
Khon Kaen		
Muang Phon	0-4333-9023-6	0-4333-9028
Nam Phong	0-4344-1480-4	0-4344-1483
Si Yaek Maliwan	0-4333-3870-5	0-4333-3876
Tes Lotus Khonkaen	0-4322-6176	0-4322-8403
Thanon Namuang	0-4322-7628-9	0-4322-7630
Tukcom Khonkaen	0-4322-6331, 0-4322-6371	0-4322-6657
Krabi		
Ao Pranang	0-7569-5560-1	0-7569-5562
Big C Krabi	0-7581-0525-6	0-7581-0527
Khaophanom	0-7658-9714-5	0-7658-9716
Koh Lanta	0-7568-4576-9	0-7568-4580
Krabi	0-7562-0622-3	0-7562-0625
Phi Phi Island	0-7560-1013-4	0-7560-1212
Tesco Lotus Krabi	0-7581-0182-3	0-7581-0184
Lampang		
Big C Lampang	0-5422-8266-7	0-5422-8268
Lampang	0-5422-1976, 0-5422-5062-3	0-5422-7243
Nakuam	0-5432-4031-7	0-5432-4035
Pratuchai	0-5432-3690-4	0-5432-3692
Sop Prap	0-5429-6186, 0-5429-6103	0-5429-6086
Thanon Boonyawat	0-5432-3726-7	0-5432-3737
Lamphun		
Big C Lamphun	0-5357-5540, 0-5357-5541	0-5357-5542
Lamphun (Pa Heo)	0-5354-1266, 0-5354-1455	0-5354-1366
Northern Industrial Estate	0-5358-2830-1	0-5358-2832
Thanon Charoenrat	0-5353-5482-5	0-5353-5486
Loei		
Loei	0-4281-3020-4	0-4281-3022
Nong Hin (Phukradung)	0-4285-2141-3	0-4285-2144
Phu Rua	0-4289-9356-7	0-4289-9125
Wang Saphung	0-4284-1084, 0-4284-1147	0-4284-1083
Lopburi		
Big C Lopburi	0-3641-3721, 0-3641-3941	0-3641-3286
Carrefour Lopburi	0-3678-0701-2	0-3678-0704
Khok Samrong	0-3644-1521-2	0-3644-1523
Lamnarai	0-3646-1748, 0-3646-1750	0-3646-1749
Lop Buri	0-3642-1018, 0-3641-2626	0-3641-2880
Phatthana Nikhom	0-3643-6123, 0-3663-8288	0-3663-8289
Tesco Lotus Singburi	0-3651-1735-6	0-3652-4524

Branch	Telephone	Facsimile
Lopburi		
Tha Khlong	0-3648-9100-1	0-3648-9102
Tha Luang	0-3649-7089-90	0-3664-6028
Thanon Thamanao (Lamnarai)	0-3646-1333 , 0-3646-1986	0-3646-1400
Wongwian Sa Kro	0-3642-0316, 0-3642-0028	0-3642-2645
Mae Hong Son		
Mae Hong Son	0-5362-0526, 0-5362-0531	0-5362-0535
Maha Sarakham		
Big C Makasarakham	0-4399-5529-30	0-4399-5531
Kosum Phisai	0-4376-1813-5	0-4376-1812
Maha Sarakham	0-4372-1986-8	0-4372-2230
Sermthai Plaza	0-4371-2308	0-4371-2902
Mukdahan		
Mukdahan	0-4261-2288-92, 0-4261-2299	0-4261-2300
Nakhon Nayok		
Ban Na	0-3738-1258-60	0-3738-2010
Nakhon Nayok	0-3731-2667-9	0-3731-2666
Ongkharak	0-3739-1139, 0-3732-2458	0-3739-1133
Srinakharinwirot University Ongkharak	0-3739-5413-4	0-3739-5415
Nakhon Pathom		
Bang Len	0-3423-4910-4	0-3423-4915
Big C Nakhon Pathom	0-3421-2788-9	0-3421-2790
Big C Omyai	0-2420-5366, 0-2420-5377	0-2420-5385
Golden Jubilee Medical Center	0-2441-5380-1	0-2441-5382
Kam Phaeng Saen (Kasetsart University)	0-3428-2285-9	0-3428-2289
Mahidol University	0-2441-9134-5	0-2441-9133
Nakhon Chaisi	0-3433-2119-20, 0-3433-1515, 0-3433-1117	0-3433-1541
Nakhon Pathom	0-3425-3963, 0-3425-3004-5, 0-3425-8820-1, 0-3425-0817-8	0-3425-4135
Om Yai	0-2420-0789-92, 0-2420-1117-9	0-2420-8620
Phra Prathon	0-3421-2840, 0-3425-3987-9	0-3421-2841
Salaya	0-2441-0254, 0-2441-9351-2	0-2441-0253
Sam Pran	0-3432-2808, 0-3432-1980-2, 0-3422-2887	0-3432-1981

Branch	Telephone	Facsimile
Nakhon Pathom		
Talad Kamphaengsaen (Nakhonpathom)	0-3428-1155, 0-3428-1195	0-3248-1209
Tesco Lotus Kamphaengsaen	0-3435-3086-7	0-3435-3088
Tesco Lotus Salaya	0-2482-2066-7	0-2482-2068
Thanon Song Phon	0-3421-9391, 0-3425-3815-8, 0-3421-9392-3	0-3424-2747
Thanon Putthamonthonchai 4	0-2420-8324	0-2420-8346
Nakhon Phanom	0-4251-2221-3	0-4251-3830
Nawa	0-4259-7200-4	0-4259-7205
That Phanom	0-4252-5784-92	0-4252-5793
Nakhon Ratchasima		
Big C Nakhonratchasima	0-4429-5043-4, 0-4429-5046	0-4429-5045
Buayai	0-4491-3637-8	0-4491-3639
Cho Ho	0-4437-1510-1	0-4427-6341
Hua Thair	0-4428-9054-8	0-4428-9059
Huai Thalang	0-4439-1223-5	0-4439-1222
Nakhon Ratchasima	0-4426-9255-60	0-4425-4969
Nong Bun Mak	0-4449-0041, 0-4433-0331-2	0-4449-0011
Pak Chong	0-4431-2812-3	0-4431-1357
Pak Thong Chai	0-4444-1632-4	0-4444-1652
Sikhiu	0-4429-0484-5,	0-4441-1390
Suranaree University Of Technology	0-4421-6624, 0-4421-6626	0-4421-6625
Tesco Lotus Nakhonratchasima	0-4426-2972-3	0-4426-2974
Tesco Lotus Pakchong	0-4432-8726-7	0-4432-8728
Thanon Mittraphap	0-4426-3110-7	0-4426-3118
Thanon Mukkhamontri	0-4426-2527-30	0-4425-1358
The Mall Nakornratchasima	0-4428-8415-6	0-4428-8417
Nakhon Sawan		
Banphot Phisai	0-5635-0572-4	0-5635-0577
Big C Nakhonsawan (V-Square)	0-5623-3402-3	0-5623-3404
Fairyland	0-5637-1861-2	0-5637-1863
Kao Liao	0-5631-9257, 0-5629-9005	0-5631-9256
Nakhon Sawan	0-5622-4070-1, 0-5622-1556-7	0-5622-9529
Saphan Dechatiwong	0-5622-4126-7	0-5622-4128
Takhli	0-5632-8961-2	0-5626-1889
Nakhon Si Thammarat		
Carrefour Nakhonsithammarat	0-7531-2772-3	0-7531-2774
Chandi	0-7536-4491-2	0-7536-4303
Khanom	0-7552-9042-5	0-7552-9041

Branch	Telephone	Facsimile
Nakhon Si Thammarat		
Nakhon Si Thammarat	0-7534-7310, 0-7535-6092	0-7534-7309
Pak Pa Nang	0-7551-7811-2	0-7551-7807
Phrommakhriri	0-7533-8348-51	0-7533-8352
Robinson Nakhonsrithammarat	0-7534-6146, 0-7534-6599	0-7534-7144
Si Yaek Hua Thanon	0-7532-4686-92	0-7532-4694
Sichon	0-7553-6022-5	0-7553-6496
Talad Hua It	0-7534-5885, 0-7534-8301-2	0-7534-7357
Tesco Lotus Nakhonsrithammarat	0-7532-4973-4	0-7532-4970
Tesco Lotus Thasala	0-7533-0286, 0-7533-0287	0-7533-0288
Tesco Lotus Thungsong	0-7542-1760-1	0-7542-1762
Than Pho	0-7548-1335-7	0-7548-1334
Thung Song	0-7541-2844-6	0-7541-2847
Nakhonpathom		
Tesco Lotus Rayong	0-3425-0954-5	0-3425-5591
Nan		
Nan	0-5471-1340-2	0-5471-1343
Narathiwat		
Narathiwat	0-7351-2737-9	0-7351-2741
Sungai Ko-Lok	0-7361-4271-4	0-7361-4275
Nong Bua Lam Phu		
Nong Bua Lam Phu	0-4231-2158-9	0-4231-2162
Nong Khai		
Big Ghiaeng	0-4246-5489, 0-4246-5490	0-4246-5491
Nong Khai	0-4242-0569-70	0-4242-0571
Thabo	0-4243-2020-1	0-4243-2022
Pattani		
Pattani	0-7333-5946-8	0-7334-8722
Prince of Songkhla	0-7333-5155-7	0-7333-5154
Phang Nga		
Khao Lak	0-7648-5673-4	0-7648-5675
Khok Kloi	0-7643-4743-4	0-7643-4745
Phang Nga	0-7641-4352-5	0-7641-4354
Talad Yan Yao	0-7642-1009, 0-7642-1320	0-7642-1591
Phatthalung		
Phatthalung	0-7461-1069-72	0-7461-1073
Tesco Lotus Phatthalung	0-7460-6560-1	0-7460-6562
Phayao		
Chiangkham	0-5445-4174-5	0-5445-4176
Naresuan University	0-5446-6776-7	0-5446-6778
Phayao	0-5441-1392-4	0-5448-1904

Branch	Telephone	Facsimile
Phetchabun		
Big C Phetchabun	0-5674-4323-4	0-5674-4320
Lom Sak	0-5670-1714-5	0-5670-1019
Na Chaliang	0-5678-9040-4	0-5678-9043
Phetchabun	0-5672-2688-9	0-5672-1654
Sri Thep	0-5679-9253-5	0-5679-9468
Tesco Lotus Phetchabun	0-5671-2188-9	0-5671-2190
Phetchaburi		
Big C Phetchaburi	0-3240-2528-9	0-3240-2530
Cha-Am	0-3243-3745-7, 0-3243-3748-9	0-3243-3884
Khao Wang	0-3241-7240-1, 0-3241-7243-4, 0-3241-7246-7	0-3241-7242
Phetchaburi	0-3242-6575, 0-3242-5179, 0-3242-5303	0-3242-8518
Thayang	0-3246-1984, 0-3243-7806-7	0-3246-1985
Phichit		
Bang Mun Nak	0-5663-1677-8	0-5663-1679
Happy Plaza	0-5661-6546-7	0-5661-6548
Phichit	0-5661-2891-5	0-5661-2894
Taphan Hin	0-5662-1971-3	0-5662-1972
Phitsanulok		
Boromtriloknat	0-5525-2301-2	0-5525-2303
Ha Yaek Khokmatum	0-5521-1979-84	0-5521-1981
Phitsanulok	0-5524-3711-4	0-5524-2147
Tesco Lotus Phitsanulok	0-5530-3038, 0-5530-3083	0-5530-3846
Tesco Lotus Topland Phitsanulok	0-5528-0152-3	0-5528-0187
Phra Nakhon Si Ayutthaya		
Ampo Mall	0-3533-7142, 0-3533-7151	0-3533-7223
Ayutthaya	0-3521-1530-3	0-3524-5071
Ayutthaya Park	0-3522-9628-9	0-3522-9630
Ayutthaya Park 2	0-3534-5102-3	0-3534-5105
Bang Pa-In	0-3526-1980-6	0-3526-1989
Bangpa-In Industrial Estate	0-3572-5044-5	0-3572-5046
Big C Ayutthaya	0-3574-7078-9	0-3574-7080
Hi-Tech Industrial Estate	0-3572-9269-70	0-3572-9271
Phachi	0-3531-1117, 0-3531-1127	0-3531-1544
Phratunam Phra-In	0-3536-1899, 0-3521-9574-9, 0-3521-9573-80	0-3536-1912
Rojana Industrial Estate	0-3533-2014-5	0-3533-2016
Sena	0-3521-7251-7	0-3521-7260
Tesco Lotus Sena	0-3520-2928-9	0-3520-2930
Tha Rua	0-3534-1712-3	0-3534-1711

Branch	Telephone	Facsimile
Phra Nakhon Si Ayutthaya		
Thanon Rojana	0-3521-3453-4	0-3522-9086
Wang Noi	0-3521-5409	0-3521-5410
Phrae		
Big C Phrae	0-5462-5723, 0-5462-5871	0-5462-6610
Phrae	0-5452-2781, 0-5452-2783-4	0-5452-2782
Thung Hong	0-5462-3710-2	0-5462-3789
Phuket		
Big C	0-7624-9176-7	0-7624-9178
Central Phuket	0-7624-9558-9	0-7624-9560
Choeng Thale	0-7632-4501-3	0-7632-4506
Ha Yaek Chalong	0-7638-1427-8	0-7638-1321
Had Karon	0-7628-6503-4	0-7928-6505
Homeworks Phuket	0-7630-4318-9	0-7630-4320
Jungceylon Phuket	0-7636-6053-4	0-7636-6055
Kamala	0-7627-9227-8	0-7627-9229
Kata	0-7633-3593-4	0-7633-3595
Patong	0-7634-0466-8	0-7634-2594
Phuket	0-7621-9161-3	0-7621-4598
Phuket Boat-Lagoon	0-7620-4104-5	0-7620-4106
Prince of Songkhla University	0-7924-9944-5	0-7620-9222
Rawai	0-7628-9041, 0-7628-9109	0-7628-9118
Robinson Ocean Phuket	0-7625-6933, 0-7625-6937	0-7625-6958
Sarmkong	0-7621-7089	0-7621-8809
Siyaek Tharuea	0-7637-9892-3	0-7637-9894
Tesco Lotus Chaofa	0-7621-5670, 0-7621-5680	0-7621-5690
Tesco Lotus Phuket	0-7625-4766-7	0-7625-4768
Tesco Lotus Rawai	0-7638-3508-9	0-7638-3537
Thalang	0-7627-5223-4	0-7627-5225
Thanon Chao Fa	0-7622-2011-2	0-7622-0982
Thanon Pangnga	0-7623-2973-4	0-7623-2975
Thanon Thepkasattree	0-7624-1449-50	0-7624-1451
Thanon Chaofa 2	0-7626-4007-8	0-7626-4002
Thanon Nanai (Patong)	0-7629-3093-4	0-7629-3095
Thanon Thaweewong (Patong)	0-7634-0162, 0-7634-0173	0-7634-0181
Prachin Buri		
304 Industrial Estate	0-3741-4401-2	0-3741-4404
Ban Sang	0-3727-1243-5	0-3727-1249
Big C Prachinburi	0-3721-6501-2	0-3721-6503
Kabin Buri	0-3728-2039-42	0-3728-2040
Khlong Rung (Simahaphot)	0-3720-8289-94	0-3720-8291
Prachin Buri	0-3721-2843, 0-3721-1632	0-3721-1631
Si Maha Phot	0-3727-9800-2	0-3727-9179

Branch	Telephone	Facsimile
Prachuapkhirikhan		
Bang Saphan	0-3254-8413-5, 0-3269-1505	0-3269-1597
Chatchai Market (Huahin)	0-3253-1334-5	0-3253-1336
Hua Hin	0-3253-2420-4	0-3253-2429
Hua Hin Market Village	0-3252-6181-2	0-3252-6183
Prachuap Khiri Khan	0-3255-0930-2, 0-3260-1599, 0-3260-1556	0-3260-2183
Pran Buri	0-3254-2064-6, 0-3262-1815-6	0-3262-1817
Tesco Lotus Pranburi	0-3282-5768-9	0-3282-5770
Thanon Dechanuchit (Maefaluang-Huahin)	0-3253-1340-1	0-3253-1342
Ranong		
Ranong	0-7783-3175-8	0-7781-1826
Tesco Lotus Ranong	0-7783-3741-2	0-7783-3743
Ratchaburi		
Ban Pong	0-3220-1267-9	0-3221-1372
Bang Phae	0-3234-7717-8, 0-3223-2057, 0-3223-1881-3	0-3234-7719
Big C Banpong	0-3220-2076-7	0-3220-2078
Big C Ratchaburi	0-3233-2660-1	0-3233-2662
Chom Bung	0-3226-1505-7, 0-3236-2700-1	0-3236-2702
Damnoen Saduak	0-3224-1222, 0-3234-6281-3, 0-3225-4522, 0-3225-3223	0-3225-4792
Lak Ha	0-3224-8095, 0-3236-0880-1	0-3224-8097
Photharam	0-3223-3388-9, 0-3235-4060-2	0-3223-2235
Ratchaburi	0-3231-5488, 0-3231-5480-6, 0-3232-2044-6, 0-3232-3901	0-3232-1072
Ratchaburi Industrail Estate	0-3237-5805, 0-3237-5721, 0-3237-5804-7	0-3237-5722
Robinson Ratchaburi	0-3233-2242-3	0-3233-2244
Tesco Lotus Banpong	0-3220-0243-4	0-3220-1969
Thanon Srisuriyawong	0-3231-1001-7	0-3231-1010
Rayong		
Ban Chang	0-3888-2916-20	0-3888-2923
Big C Rayong	0-3801-1904-5	0-3801-1906
Eastern Seaboard Industrial Estate	0-3865-6432-3	0-3865-6434
Klaeng	0-3867-2517-9	0-3867-1402

Branch	Telephone	Facsimile
Rayong		
Laemthong Rayong	0-3880-9142-3	0-3880-9144
Maptaphut	0-3860-8009-1	0-3860-8012
Rayong	0-3880-0228-9	0-3861-1330
Talad Sotsapan 4	0-3866-0140-1	0-3866-0142
Tesco Lotus Banchang	0-3869-5314-5	0-3869-5316
Tesco Lotus Banphe	0-3865-2131-2	0-3865-2134
Tesco Lotus Nakhonpathom	0-3861-6452-3	0-3861-6454
Roi Et		
Roi Et	0-4351-1285, 0-4351-3047	0-4351-5284
Selaphum	0-4355-1054-5	0-4355-1394
Suwannaphum	0-4353-2805-7	0-4353-2811
Sa Kaeo		
Aranyaprathet	0-3723-3042-3	0-3723-3044
Rong Kluea Market (Aranyaprathet)	0-3723-0102-3	0-3723-0104
Sa Kro	0-3724-2037, 0-3724-1508	0-3724-1599
Big C Sakaeo	0-3722-0830-1	0-3722-0841
Tesco Lotus Aranyaprathet	0-3754-1676-7	0-3754-1678
Sakonnakhon		
Kut Bak	0-4278-4121-2	0-4278-4126
Sakon Nakhon	0-4271-1529	0-4271-2528
Sawangdaengin	0-4273-7685-6	0-4273-7687
Tesco Lotus Sakonnakhon	0-4271-4846-7	0-4271-4487
Samutsakhon		
Krathum Baen	0-3447-1905, 0-3447-1488, 0-3447-1688	0-3447-1687
Mahachai Market	0-3442-3146, 0-3442-6277	0-3442-6361
Mahachaimuangmai	0-3481-2800, 0-3481-3091	0-3482-5103
Om Noi	0-2420-2699, 0-2420-2325, 0-2420-2379, 0-2811-1753-6	0-2420-2380
Phochae	0-3449-4982-3	0-3449-4984
Samut Sakhon	0-3442-5370, 0-3441-2008-9, 0-3441-2922, 0-3442-3436, 0-3481-0323, 0-3481-1180-3	0-3442-5371
Samut Sakhon Industrial Estate	0-3482-9240-41	0-3482-9242
Tesco Lotus Bangphaeo	0-3485-0844-5	0-3485-0846
Tha Chalom	0-3449-8173, 0-3449-8228, 0-3449-8169, 0-3449-8167	0-3449-8171

Branch	Telephone	Facsimile
Samutsakhon		
Tha Sai	0-3482-6655-7	0-3482-6659
Thanon Phraram 2 Km. 13 (Phanthainorasing)	0-3445-8063-4	0-3445-8065
Thanon Setthakit 1	0-3447-0475, 0-3447-0481	0-3447-2886
Thanon Putthamonthon sai 5	0-2420-0902	0-2420-0910
Thanon Setthakit 1 (Krathumbaen)	0-2429-4592-3	0-2429-4603
Samutsongkram		
Phrabuddhaloetla Bridge	0-3473-6970-1	0-3473-6972
Samut Songkhram	0-3471-5639, 0-3471-1088, 0-3471-1277, 0-3471-1089	0-3471-5397
Saraburi		
Hin Kong	0-3633-6040-4	0-3633-6045
Kaeng Khoi	0-3625-1056-62	0-3625-1057
Nong Khae	0-3637-2005-7	0-3637-1648
Phra Phutthabat	0-3632-2351-4	0-3632-2355
Saraburi	0-3621-1994, 0-3621-1996	0-3622-1605
Sil. Industrial Estate	0-3637-3787-9	0-3637-3789
Tesco Lotus Kaengkhoei	0-3632-0021-2	0-3632-0023
Thanon Phichai Ronnarong	0-3631-9040-4	0-3631-9041
Song Khrum		
Wihan Daeng	0-3636-5718-9	0-3636-5721
Satun		
La Ngu Sub	0-7478-1645, 0-7478-1909	0-7478-2444
Satun	0-7472-2325-6	0-7472-1360
Tesco Lotus Satun	0-7475-1169-70	0-7475-1171
Singburi		
Bangrachan	0-3659-1115-6	0-3659-1117
Pak Bang (Phrom Buri)	0-3659-9076-7	0-3659-9075
Sing Buri	0-3653-0418	0-3651-1408
Sisaket		
Big C Sisaket	0-4563-4204-5	0-4563-4275
Bung Bun	0-4568-9154-5	0-4568-9156
Kantharalak	0-4566-1827-8, 0-4566-1888	0-4566-1523
Si Sa Ket	0-4561-1993-4	0-4561-3351
Tesco Lotus Khukhan	0-4563-0472-3	0-4563-0474
Tesco Lotus Sisaket	0-4564-4300-1	0-4534-4302
Tesco Lotus Uthumphornphaisai	0-4569-2034, 0-4569-2051	0-4569-1410
Songkhla		
Ban Phru (Hat Yai)	0-7421-0661, 0-7443-9211-2	0-7443-9213

Branch	Telephone	Facsimile
Songkhla		
Banthai-Changlon	0-7455-7130-1	0-7453-7132
Big C Hadyai	0-7442-7770-1	0-7442-6950
Carrefour Hadyai	0-7434-5421-2	0-7434-5423
Had Yai	0-7423-0297, 0-7424-3742 , 0-7424-4574 , 0-7424-4754	0-7424-4742
Had Yai Nai	0-7425-7540-3, 0-7425-7545-6	0-7425-7544
Khlong Ngae	0-7445-2591-5	0-7445-2596
Padang Besar	0-7452-1055, 0-7452-1077	0-7452-1188
Prince of Songkhla University	0-7421-2500-3	0-7421-2505
Robinson Hatyai	0-7422-3378-9	0-7422-3680
Sadao	0-7441-1116-7	0-7441-1222
Sam Yaek Samrong	0-7432-4154, 0-7432-4009	0-7432-4804
Songkhla	0-7431-1888, 0-7431-3680	0-7432-1766
Tesco Lotus Hatyai	0-7436-5512-3	0-7436-5514
Thanon Niphatongkhro 1 (Hadyai)	0-7422-0901-2	0-7422-0903
Thanon Rat Yindi (Had Yai)	0-7434-2480-6	0-7434-2487
Thanon Ratthakan (Had Yai)	0-7434-8301-3	0-7434-8300
Thung Lung	0-7447-1359	0-7447-1570
Sukhothai		
Big C Sukhothai	0-5561-6351-2	0-5561-6353
Sawankhalok	0-5564-2139, 0-5564-2192	0-5564-2140
Sukhothai	0-5561-1631, 0-5561-1641	0-5561-3033
Suphan Buri		
Dan Chang	0-3559-5504-5	0-3559-5506
Don Chedi	0-3559-1111-3	0-3559-1243
Samchuk	0-3554-4376-7	0-3554-4378
Song Phi Nong	0-3553-1880-5	0-3553-1884
Suphan Buri	0-3552-5109-10	0-3552-3393
Tesco Lotus Samchuk	0-3557-2886-7	0-3557-1717
Tesco Lotus Suphanburi	0-3550-2854-5	0-3550-2856
U-Thong	0-3550-5817-20	0-3550-5826
Suratthani		
Ban Mae Nam (Koh Samui)	0-7724-7516-7	0-7724-7517
Bannasan	0-7724-9407	0-7724-9385
Bantakhun	0-7726-1188-9	0-7726-1190
Big C Ko Samui	0-7796-0854-5	0-7796-0856
Big C Surat Thani	0-7722-4364-5	0-7724-4361
Chaiya	0-7743-1143	0-7743-1433
Chaweng	0-7723-0923-4	0-7723-0925
Chaweng 2 (Koh Samut)	0-7723-1667-9	0-7723-1671
Hat Lamai (Koh Samui)	0-7745-8186-7	0-7745-8188

Branch	Telephone	Facsimile
Suratthani		
Had Rin (Koh Pha Ngan)	0-7737-5538-9	0-7737-5540
Ko Samui	0-7742-0188-9	0-7742-0187
Koh Tao	0-7745-6121-2	0-7745-6228
Pha Ngan	0-7737-7003, 0-7737-7111	0-7737-7110
Phunphin	0-7727-0687-8	0-7727-0689
Siyaek Saengphet	0-7721-8421	0-7721-8675
Surat Thani	0-7727-2496, 0-7727-3496, 0-7721-0532-7	0-7728-2243
Suratthani Hospital	0-7722-0080, 0-7722-0142	0-7722-0307
Talad Bo Phut (Koh Samui)	0-7743-0490-1	0-7743-0492
Tesco Lotus Samui Lamai	0-7741-8310, 0-7741-8315	0-7741-8328
Tesco Lotus Suratthani	0-7726-4910-1	0-7726-4912
Tha Chana	0-7726-2378	0-7726-2339
Thanon Kanchanawithi	0-7721-4224-31	0-7721-4233
Thanon Thaweerat Phakdee (Chaweng)	0-7724-5891-2	0-7724-5893
Wiang Sa	0-7725-8220-5	0-7725-8224
Surin		
Prasat	0-4453-2076	0-4453-2239
Rattanaaburi	0-4459-9122-3	0-4459-9006
Surin	0-4451-5761-2	0-4451-2362
Tesco Lotus Surin Plaza	0-4453-8501	0-4453-8510
Tak		
Mr Sot	0-5553-1212, 0-5553-1500	0-5553-1860
Tak	0-5554-1430-9	0-5554-1438
Tesco Lotus Maesot	0-5554-2467-8	0-5554-2469
Trad		
Khleng Yai	0-3958-1141-3	0-3958-1140
Koh Chang	0-3955-1366-7	0-3955-1368
San Tung	0-3954-6313-5	0-3954-6122
Trad	0-3952-1033-7	0-3952-1038
Trang		
Huaiyot	0-7527-2404-5	0-7527-2406
Siriban Shopping Center	0-7521-3104-5	0-7521-3106
Thanon Huaiyot	0-7521-5394-5	0-7521-5396
Thanon Ratsada	0-7522-5818-9	0-7522-5930
Trang	0-7521-1530-3	0-7521-0878
Yantakhao	0-7524-0351-2	0-7524-0353
Ubon Ratchathani		
Ban Do Market	0-4526-3901	0-4526-3878
Big C Ubonratchathani	0-4528-3631-2	0-4528-3633
Big C Warinchamrap	0-4585-4056-7	0-4585-4058
Chong Meg	0-4548-5083-7	0-4548-5047
Det Udom	0-4528-2133-4	0-4528-2135

Branch	Telephone	Facsimile
Ubon Ratchathani		
Nongbua Market	0-4535-5241-2	0-4535-5243
Tesco Lotus Ubonratchathani	0-5365-9825-6	0-5365-9829
Ubon Ratchathani	0-4524-1113, 0-4524-2092	0-4524-1765
Ubon Ratchathani University	0-4543-3093-4	0-4543-3095
Warin Chamrap	0-4532-2175	0-4526-9424
Udon Thani		
Big C Udon Thani	0-4222-1549, 0-4222-1542	0-4222-1521
Carrefour Udonthani	0-4293-1672-3	0-4293-1674
Cental Plaza	0-4224-3109, 0-4224-3118	0-4224-3325
Kumphawapi	0-4220-2391, 0-4220-2397	0-4220-2385
Non Sa-At	0-4239-2533, 0-4239-2527	0-4239-2531
Nr Complex (Banphue)	0-4228-2240-1	0-4228-2243
Phen	0-4227-9096, 0-4227-9101	0-4227-9185
Tesco Lotus Nadi Udonthani	0-4213-0570-1	0-4213-0572
Thanon Pho Si	0-4224-2439-40	0-4224-3330
Thanon Thahan	0-4234-1861-7	0-4234-1866
Udon Thani	0-4224-7720-5	0-4224-8124
Uthai Thani		
Uthai Thani	0-5651-1883-4, 0-5651-1290, 0-5651-1224	0-5651-2414
Uttaradit		
Friday	0-5541-6556-7	0-5541-6558
Uttaradit	0-5541-3833-4	0-5541-2002
Yala		
Yala	0-7324-0080-1	0-7321-5650
Yasothon		
Big C Yasothon	0-4572-4257-8	0-4572-4259
Maha Chana Chai	0-4579-9166-9	0-4579-9170
Yasothon	0-4571-2448, 0-4571-1437	0-4571-2609

Business Relationship Center 51 Offices

Bangkok Division 21 Offices

Business Relationship Center	Address	Telephone	Fax
Bangkok Region 1 (4 offices)			
BRC Rutchayothin	9 Ratchadapisek Road, Ladyao, Chatuchak, Bangkok 10900	0-2544-3003-7	0-2544-3036
BRC Raminthra	66/99 Ram-Inthra Road, Tha Rang, Bang Khen, Bangkok 10230	0-2943-7608	0-2943-7812
BRC Khlong 2 (Thanyaburi)	48/7 Mu 6 Rangsit-Nakhon Nayok Road, Prachathiphat, Thunyaburi, Pathum Thani 12130	0-2943-7635, 0-2996-2570, 0-2533-0307	0-2533-1047
BRC Bangkhen	1436/10-13 Pahon Yothin Road, Ladyao, Chatuchak, Bangkok 10900	0-2513-4196, 0-2513-4226	0-2513-4722
Bangkok Region 2 (4 offices)			
BRC Soi Arisamphan	5 Soi Arisamphan Rama VI Road, Samsen Nai, Phaya Thai, Bangkok 10400	0-2270-1375-6	0-2270-1460
BRC Bang Lampu	135 Phrasumen Road, Chanasongkham, Phra Nakhon, Bangkok 10200	0-2280-3341-7	0-2280-3348
BRC Ngam Wongwan	35/2 Mu 2 Ngam Wongwan Road, Bangkhen, Mueang, Nonthaburi 11000	0-2591-2177, 0-2591-3128	0-2591-3129
BRC Rutchadapisek (Thaphra)	770/1 Ratchadaphisek (Thaphra) Road, Bukkaloo, Thon Buri, Bangkok 10600	0-2876-0747-50	0-2876-0751
Bangkok Region 3 (5 offices)			
BRC Bangkokkapi (Sukumvit 45)	801 Sukhumvit Soi 45 Sukhumvit (45) Road, Khlong Toei Nue, Watthana, Bangkok 10110	0-2261-5491-7	0-2261-5490
BRC Klong Tan	857 Phatthanakan Road, Suan Luang, Suan Luang, Bangkok 10250	0-2369-3571-5	0-2369-3576
BRC On Nuch	1188 On Nuch Road, Suan Luang, Suan Luang, Bangkok 10250	0-2332-9623-7	0-2332-9628
BRC Ladkrabang (Suvarnabhumi)	222/129 Mu 1 Luang Pang Road, Tub Yao, Ladkrabang, Bangkok 10520	0-2172-9676-8	0-2172-9679
BRC Phra Ram 4 (Sirinrat Building)	3388/5-6 Sirinrat Building Rama IV Road, Khlong Tan, Khlong Toei, Bangkok 10110	0-2249-9606-7	0-2249-9653
Bangkok Region 4 (4 offices)			
BRC Surawong	291 Surawong Road, Suriyawong, Bang Rak, Bangkok 10500	0-2635-7202-6	0-2635-7207
BRC Bang Khlo	479 Rama III Road, Bang Khlo, Bang Kho Laem, Bangkok 10120	0-2689-2590-5	0-2292-0341
BRC Phra Ram 2	52/405 Mu 6 Rama II Road, Samae Dam, Bang Khun Thian, Bangkok 10150	0-2894-1673, 0-2894-1618	0-2894-0557
BRC Phetkasem Soi 114	33/19 Mu 2 Phet Kasem Road, Nong Kang Phlu, Nong Khaem, Bangkok 10160	0-2420-2283-4	0-2420-2480
Bangkok Region 5 (4 offices)			
BRC Talad Noi	1280 Yo Tha Road, Talad Noi, Samphanthawong, Bangkok 10100	0-2639-6413-9	0-2936-6420
BRC Chidlom	1060 Phetburi Road, Makkasan, Ratchathewe, Bangkok 10400	0-2256-2160-6	0-2256-1239
BRC Ratchawong	53 Ratchawong Road, Samphanthawong, Samphanthawong, Bangkok 10100	0-2222-9397, 0-2222-9406	0-2222-9383
BRC Banthat Thong	719 Munkong Keha Karn Building Banthat Thong Road, Wang Mai, Pathum Wan, Bangkok 10330	0-2612-4023-6	0-2612-4027

Upcountry Division 30 Office

Business Relationship Center	Address	Telephone	Fax
Upcountry Region 1 (5 offices)			
BRC Nakhon Sawan	650 Kosi Road, Pak Nam Pho, Mueang, Nakhon Sawan 60000	0-5631-3702-3	0-5631-3701
BRC Ha Yaek Khokmatum	284 Phichaisongkhram Road, Nai Muang, Mueang, Phitsanulok 65000	0-5521-1075-8	0-5522-1917
BRC Lampang	276 Chat Chai Road, Sob Tuy, Mueang, Lampang 52000	0-5431-9024-5	0-5431-9026
BRC Tha Phae	17 Tha Phae Road, Chang Klan, Mueang, Chiang Mai 50000	0-5381-9211-4	0-5381-9215
BRC Chaing Rai	573 Rattanakhet Road, Wiang, Mueang, Chiang Rai 57000	0-5374-0472-4	0-5371-1901
Upcountry Region 2 (5 offices)			
BRC Thepa Rak	99 Mu 6 Thepha Rak Road, Thepharak, Mueang, Samut Prakran 10270	0-2710-4640-1	0-2710-4668
BRC Thanon Prayasatja	112/424 Mu 1 Prayasatja Road, Sa Met, Mueang, Chonburi 20000	0-3878-4760-3	0-3878-4764
BRC Pattaya Sai 2	116/19 Mu 9 Pattaya Sai 2 Road, Nong Phrue, Bang Lamung, Chonburi 20260	0-3836-2147-50	0-3836-2151
BRC Rayong	125/8 Sukhumwit Road, Thapradu, Mueang, Rayong 21000	0-3880-0501-3	0-3880-0504
BRC Chachoengsao	1/24 Maha Chakkraphat Road, Na Muang, Mueang, Chachoengsao 24000	0-3881-4322-4	0-3881-4325
Upcountry Region 3 (6 offices)			
BRC Thanon Kanchanawithi	141/99 Mu 5 Kanchanawithi Road, Bang Kung, Mueang, Surat Thani 84000	0-7721-3604-7	0-7721-3608
BRC Si Yaek Hua Thanon	72 Ratchadamnoen Road, Nai Muang, Mueang, Nakhon Si Thammarat 80000	0-7532-5181-4	0-7532-5185
BRC Thanon Chao Fa	46/2 Chao Fa Road, Talad Nue, Mueang, Phuket 83000	0-7624-6445-9	0-7624-6450
BRC Thanon Rat Yindi (Hat Yai)	16/4 Rat Yindi Road, Kor Hong, Hat Yai, Songkhla 90110	0-7434-2850-5	0-7434-2855
BRC Ko Samui	94/3 Mu 3 Chon Withi (Na Thon) Road, Ang Thong, Koh Samui, Surat Thani 84140	0-7742-1102, 0-7742-1122	0-7723-6096
BRC Krabi	169 Uttarakit Road, Pak Nam, Mueang, Krabi 81000	0-7563-1571, 0-7562-2377	0-7563-1673
Upcountry Region 4 (7 offices)			
BRC Thanon Rojjana	84/2 Mu 6 Rojana Road, Rojana, Phra Nakhon Si Ayutthaya, Pranakhonsi Ayuttaya 13000	0-3522-9325-6	0-3522-9443
BRC Kaeng Khoi	219 Sut Bantat Road, Kaeng Khoi, Kaeng Khoi, Saraburi 18110	0-3632-0751-2	0-3632-0753
BRC Suphan Buri	196 Phraphanwasa Road, Tha Pi Liang, Mueang, Suphan Buri 72000	0-3550-1225-7	0-3550-1228
BRC Phar Prathon	410 Tesa Road, Phraprathon, Mueang, Nakhon Pathom 73000	0-3421-3602-4	0-3421-3605
BRC Samut Sakhon	927/33 Setthakit 1 Road, Mahachai, Mueang, Samut Sakhon 74000	0-3482-0498-9	0-3482-0208
BRC Khao Wang	595 Mu 5 Phet Kasem Road, Ban Mua, Mueang, Phetchaburi 76000	0-3241-1301-3	0-3241-1304
BRC Thanonsrisuriyawong	145 Phet Kasem Road, Na Muang, Mueang, Ratchaburi 70000	0-3231-1192-3	0-3231-1194
Upcountry Region 5 (7 offices)			
BRC Thanon Pho Si	41 Pho Si Road, Mueang, Udon Thani 41000	0-4232-9127-8	0-4232-7946
BRC Si Yaek Maliwan	150/23 Mu 7 Mittraphap Road, Nai Muang, Mueang, Khon Kaen 40000	0-4333-3996-8	0-4333-4480
BRC Roi Et	192 Thewaphiban Road, Nai Muang, Mueang, Roi Et 45000	0-4352-0593-6	0-4352-0597
BRC Warin Chamrab	42 saton Mark Road, Warinchamrap, Warin Chamrap, Ubon Ratchathani 34190	0-4528-6187-9	0-4528-6190
BRC Thanon Mittraphap	541/1 Mittraphap Road, Nai Muang, Mueang, Nakhon Ratchasima 30000	0-4426-3795-9	0-4426-2828
BRC Surin	415 Jitbamrung Road, Nai Mueang, Mueang, Surin 32000	0-4453-1850-3	0-4453-1854
BRC Sakon Nakhon	1353/4 Suk Kasem Road, Thad Cheng Chum, Mueang, Sakon Nakhon 47000	0-4273-6281-3	0-4273-6284

Special Assets Group

	District	Province	Telephone	Fax
Special Assets Northern Region				
Special Assets Center Chiangrai	Muang	Chiangrai	0-5374-0648-9	0-5374-0671
Special Assets Center Thapae	Muang	Chiangmai	0-5382-0435-8	0-5382-0429
Special Assets Center Ha yaek khokmatum	Muang	Phitsanulok	0-5521-1977	0-5521-1976
SUB Nakornsawan	Muang	Nakornsawan	0-5622-8545	0-5631-3705
Special Assets Northeastern Region				
Special Assets Center Siyakmaliwan	Muang	Khonkaen	0-4333-4739-42	0-4333-4743
Special Assets Center Thanon Mitraphab 1	Muang	Nakhonratchasima	0-4426-3251-3	0-4426-3254
Special Assets Center Thanon Phosri	Muang	Udonthani	0-4232-8363-4	0-4232-8365
Special Assets Center Ubonratchathani	Muang	Ubonratchathani	0-4525-6071-2	0-4525-6073
Special Assets Central Region				
Special Assets Center Kanchanaburi	Muang	Kanchanaburi	0-3462-0749	0-3462-0850
Special Assets Center Chachoengsao	Muang	Chachoengsao	0-3881-4328	0-3881-4329
Special Assets Center Thanon Prayasajja	Muang	Chonburi	0-3878-4721-4	0-3878-4725
Special Assets Center Thanon Srisuriyawong	Muang	Ratchaburi	0-3231-1137-8	0-3231-1136
Special Assets Center Kaeng Kho	Kaeng Khoi	Saraburi	0-3632-0671-2	0-3632-0674
Special Assets Southern Region				
Special Assets Center Si Yaek Hua Thanon	Muang	Nakhonsithammarat	0-7532-5186-8	0-7535-8033
Special Assets Center Thanon Chaofa	Muang	Phuke	0-7624-6422-3	0-7624-6378
Special Assets Center Yala	Muang	Yala	0-7322-8704-5	0-7322-8706
Special Assets Center Rat yindi (Had Yai)	Had Yai	Songkhla	0-7434-2658-60	0-7434-2657
Special Assets Center Thanon Kanchanawithi	Muang	Suratthani	0-7721-3784-8	0-7721-3784

International Trade Service Centers

46 Branches

ITSC	District	Province	Telephone	Fax
ITSC Chidlom	Ratchathewe	Bangkok	0-2256-1450, 0-2256-1444, 0-2256-1179, 0-2256-1471	0-2251-3788-9
ITSC Surawong	Bangrak	Bangkok	0-2237-8589, 0-2234-3554, 0-2234-4876	0-2236-7592
ITSC Bangkokpi	Khlongtoey	Bangkok	0-2259-2598, 0-2258-6925, 0-2258-9679, 0-2662-6108-9	0-2258-6926
ITSC Talat Noi	Samphantawong	Bangkok	0-2639-0809-13	0-2235-5276
ITSC Ratchawong	Samphantawong	Bangkok	0-2221-7352, 0-2623-0894-5	0-2225-8256
ITSC Bangkhae	Bangkhae	Bangkok	0-2413-3212-3, 0-2413-3048	0-2413-3049
ITSC Lad Prao Soi 10	Bangkhon	Bangkok	0-2938-4185, 0-2938-4190-2, 0-2513-9384, 0-2511-3402	0-2513-3755
ITSC Thanon Taksin	Thonburi	Bangkok	0-2439-3551, 0-2860-6560-1, 0-2438-1127	0-2438-1126
ITSC Bangchak	Phrakhanong	Bangkok	0-2333-0492-4, 0-2742-4885, 0-2332-9063	0-2742-4886
ITSC Bangkhlo	Bangkholeam	Bangkok	0-2689-7510-2, 0-2289-0290	0-2689-7513
ITSC Ratchayothin	Jatujak	Bangkok	0-2544-3559, 0-2544-3982, 0-2544-4192, 0-2544-4642	0-2544-3295
ITSC Bang Lampu	Phanakorn	Bangkok	0-2282-0824-6	0-2282-0827
ITSC Phra Ram IV (Sirinrat Building)	Khlongtoey	Bangkok	0-2240-3926-8	0-2240-3929
ITSC Suksawat	Ratburana	Bangkok	0-2428-5708-10	0-2428-5711
ITSC Sathon	Sathon	Bangkok	0-2286-7455, 0-2286-7499	0-2286-0577
ITSC Lad Krabang Industrial Estate	Lad Krabang	Bangkok	0-2326-1033, 0-2326-0687-8	0-2326-1034
ITSC Serithai (Suan Siam)	Kannayao	Bangkok	0-2540-6494-5, 0-2540-6540	0-2540-6541
ITSC Phloenchit	Pathum Wan	Bangkok	0-2252-0802-4	0-2252-0805
ITSC Energy Complex	Jatujak	Bangkok	0-2537-0383, 0-2537-0384, 0-2794-6105	0-2537-0381

ITSC	District	Province	Telephone	Fax.
ITSC Khlong Luang	Khlong Luang	Pathumtani	0-2516-3311, 0-2516-9922, 0-2516-1106, 0-2516-8889	0-2516-8405
ITSC Nawanakorn Industrial Estate	Khlong Luang	Pathumtani	0-2529-5835-7	0-2529-5838
ITSC Bangkadi	Muang	Pathumtani	0-2963-7153-6	0-2501-2802
ITSC Omyai	Sampran	Nakornpathom	0-2811-5116, 0-2420-0083-4	0-2420-4710
ITSC Phra Prathon	Muang	Nakornpathom	0-3425-3690, 0-3425-3695, 0-3425-3940	0-3425-4125
ITSC Muang Mai Bangphli	Bangphli	Samutprakarn	0-2315-3004, 0-2315-3009, 0-2705-1256	0-2315-1176
ITSC Thanon Pu Chao Saming Phrai	Phapradaeng	Samutprakarn	0-2380-6680-2	0-2380-6683
ITSC Bangpu Industrial Estate	Muang	Samutprakarn	0-2709-4662, 0-2709-3107	0-2709-3426
ITSC Bangna-Trad (Bangna Tower)	Bangphli	Samutprakarn	0-2312-0302-4	0-2312-0305
ITSC Ngam Wongwan	Muang	Nonthaburi	0-2591-2490, 0-2591-2765, 0-2591-7102	0-2591-9074
ITSC Wellgrow Industrial Estate	Bangpakong	Chachoengsao	0-3857-1415	0-3857-1416
ITSC Samut Sakhon	Muang	Samut Sakhon	0-3442-2247, 0-3442-2986	0-3481-1185
ITSC Rojana	U-Thai	Ayudhaya	0-3522-7836-7	0-3522-7838
ITSC Hi-Tech Industrial Estate	Bangpa-In	Ayudhaya	0-3572-9272-4	0-3572-9275
ITSC Amata Nakorn Industrial Estate	Muang	Chonburi	0-3874-3789, 0-3821-3566, 0-3845-8915	0-3874-3790
ITSC Laem Chabang	Sriracha	Chonburi	0-3833-0245-7	0-3833-0118
ITSC Laem Chabang Industrial Estate	Sriracha	Chonburi	0-3840-1000-2	0-3840-1003
ITSC Khlong Rung	Srimahapoh	Prajaenburi	0-3746-6171	0-3746-6175
ITSC Chiangmai	Muang	Chiangmai	0-5328-0608-9	0-5328-2325
ITSC Rat Yindi	Hadyai	Songkla	0-7434-2077-8	0-7434-2079
ITSC Phuket	Muang	Phuket	0-7625-6792-4	0-7625-6795
ITSC Lamphun	Muang	Lamphun	0-5358-2833-4	0-5358-2835
ITSC Thanon Kanchanawithi	Muang	Suratthani	0-7721-3325-7	0-7721-4238
ITSC Rayong	Muang	Rayong	0-3880-0495-7	0-3880-0498
ITSC Eastern Seaboard Industrial Estate	Pluagdaeng	Rayong	0-3865-6437-9	0-3865-6440
ITSC Maptaphut	Muang	Rayong	0-3860-9014	0-3860-9015
ITSC Thanon Mittraphap	Muang	Nakhonratchasima	0-4425-6563-4	0-4425-6516

Foreign Exchange Booth 118 Booths

Bangkok 27 Booths	Telephone
Bangrak	
Thaniya Plaza	0-2231-2258
Holiday Inn Crown Easy walk (BMA)	0-2235-5156
Surawong 3 Sub Branch	0-2632-7261
Silom	0-2235-9595
Dindang	
Thanon Ratchadaphisek	0-2642-3386
Jatuchak	
Suanchatuchak Sub Branch	0-2615-8605
Klongtoey	
Robinson Sukhumvit	0-2254-4332
Sukhumvit Soi 24	0-2204-2318
Sukhumvit Soi 4	0-2254-4607
Sukhumvit Soi 8	0-2253-9257
Benjasiri Park Easy walk (BMA)	0-2258-7721
Pathumwan	
Gaysorn Plaza	0-2656-1235
Central World Plaza	0-2646-1027
Phloenchit	0-2255-2998
Maboonkrong	0-2686-3841
Siam Center	0-2255-3928
Siam Square	0-2254-2707
Prakhanong	
Soi Chaiyot	0-2651-2030
Pranakorn	
Rikka Inn (Thanon Kaosarn)	0-2280-1170
Wat Chanasongkram Easy walk (BMA)	0-2281-5705
Wat Phrakaeo	0-2225-2770
Banglumpoo	0-2282-5990
Ratchathewe	
Platinum Fashion Mall	0-2121-8338
Indra Hotel	0-2656-4164
Watthana	
Nana Square	0-2655-7136
Sukhumvit Soi 7	0-2655-7720
Yannawa	
Ngamduphli	0-2213-1246

Suvarnabhumi Airport 20 Booths	Telephone
Samut Prakarn	
Suvarnabhumi Airport Branch Center 1 (10 booths)	0-2135-4557
Suvarnabhumi Airport Branch Center 2 (10 booths)	0-2135-4558
Up-Country 71 Booths	
Chiangmai	
Talad Anusarn	0-5327-3732
Thaphae	0-5381-8684
Chiangmai Airport International	0-5327-1361
Pratu Thaphae	0-5320-6421
Talad Somphet Sub Branch	0-5321-9744
Chiangrai	
Chiangrai	0-5371-1579
Sam Liam Thong Kham	0-5378-4190
Chonburi (Pattaya)	
Kitti Car Care (Pattaya)	0-3842-0552
Charming Inn	0-3836-2510
Silver Sand Hotel Chom Thian	0-3875-7268
Notical Inn	0-3841-6318
Novalodge (Pattaya)	0-3836-2405
Pattaya	0-3842-9985
Pattaya Soi 10	0-3848-9208
Pattaya Soi 8	0-3842-8790
Pattaya Soi 2	0-3841-1605
Foodland (Pattaya)	0-3848-8434
Royal Garden Plaza (Pattaya)	0-3841-4704
Pattaya International Hospital	0-3836-1748
Diamond Beach Hotel Pattaya	0-3871-1353
Nova Platinum Hotel (South Pattaya)	0-3871-0508
Lek Hotel Pattaya	0-3871-0391
Hi Five Hotel Pattaya	0-3842-7301
Wongweinplaloma (Pralinya)	0-3848-9219
Sabai Land (Pattaya)	0-3836-1383
Sawasdee (Pattaya)	0-3841-2270
Soi Bua Kao (Pattaya) Sub Branch	0-3872-0960
Thanon Leab Chaihaad (Dongtan)	0-3823-3736
Hard Rock (Pattaya)	0-3842-6469

Kanchanaburi	
River Kwae Bridge	0-3462-4948

Krabi	
-------	--

Phi Phi 2	0-7560-1043
Lanta	0-7568-4577
Phi Phi Sub Branch	0-7560-1013
Ao Phranang 2	0-7569-5561

Phang-Nga	
-----------	--

Kao Lak	0-7644-3366
---------	-------------

Phetchaburi	
-------------	--

Cha am Sub Branch	0-3243-3745
-------------------	-------------

Phuket	
--------	--

Kata	0-7633-0473
Karon	0-7639-6475
Karon 2	0-7628-6504
Soi Keb Sub	0-7634-0036
Thanon Thaweewong	0-7634-0523
Thanon Rat-u-thit 200 pee	0-7629-2090
Thanon Rat-u-thit 200 pee (Sand in hotel)	0-7629-5467
Tara Patong	0-7629-4117
Patong 2	0-7634-0746
Phuket	0-7621-2254
Phuket Fantasy	0-7627-9529
Holiday Inn Patong	0-7634-2910
Laguna	0-7632-5514
Wong Wien Karon	0-7639-8294
Phuket International Airport	0-7632-8324
Patong	0-7634-1590
Rawai Sub Branch	0-7628-9109
Kamara Sub Branch	0-7627-9227
Ha Yaek Chalong	0-7638-1378

Prachubkirikhan	
-----------------	--

Thanon Naresdamri (Hua Hin)	0-3253-2939
Thanon Dechanuchit Sub Branch	0-3253-0627
Hua Hin Market Village	0-3252-6340

Pranakornsriayudthaya	
-----------------------	--

Praratchawangbangpain	0-3526-1547
-----------------------	-------------

Suratthani	
------------	--

Koh Phangan	0-7737-7004
-------------	-------------

Chaweng	0-7723-0926
---------	-------------

Talad Bophut (Koh Samui)	0-7742-5507
--------------------------	-------------

Black Cat	0-7742-2507
-----------	-------------

Baan Mae Nam (Koh Samui) Sub Branch	0-7724-7516
-------------------------------------	-------------

Thanon Thaweratphakdee (Chaweng)	0-7724-5891
----------------------------------	-------------

Sub Branch	
------------	--

Koh Tao Sub Branch	0-7745-6121
--------------------	-------------

Chaweng 2 (Koh Samui) Sub Branch	0-7723-1667
----------------------------------	-------------

Had Rin (Koh Phangan)	0-7737-5483
-----------------------	-------------

Had Lamai (Koh Samui)	0-7742-4387
-----------------------	-------------

Laem Din (Koh Samui)	0-7741-4362
----------------------	-------------

Trad	
------	--

Koh Chang Sub Branch	0-3955-1366
----------------------	-------------

Overseas Branches, Affiliated Banks And Joint Ventured Banks

Overseas Branches

Hong Kong Branch

Suite 3209-3210, 32/F, Jardine House,
1 Connaught Place, Central,
Hong Kong
Telephone : 001-852-2524-4085
Fax : 001-852-2845-0293
SWIFT : SICOHKHH
E-mail : theerapan@scbhk.com.hk

Singapore Branch

1 Raffles Place # 30-01,
OUB Centre,
Singapore 048616
Telephone : 001-65-6536-4338
Fax : 001-65-6536-4727
SWIFT : SICOSGSG
E-mail : bandit@scb.co.th

Vientiane Branch

117 Lanexang-Samsenthai Road,
Ban Sisaket, Muang Chanthaburi,
Vientiane
Telephone : 001-856-21-213-500-1
Fax : 001-856-21-213-502
SWIFT : SICOLALA
E-mail : scbvte@laotel.com

Affiliated Banks

Cambodian Commercial Bank Head Office- Phnom Penh

26 Monivong Road, Sangkat
Phsar Thmei 2, Khan Daun Penh,
Phnom Penh, Cambodia
Telephone : 001-855-23-426-145
Fax : 001-855-23-426-116
SWIFT : SICOKHPP
E-mail : ccbpp@ccb.com.kh

Cambodian Commercial Bank Battambang Branch

116/117, 20 Ausapher Village,
Svay Por, Battambang
Telephone : 001-855-53-953-313-5
Fax : 001-855-53-952-266
E-mail : ccbbb@ccb.com.kh

Cambodian Commercial Bank Siem Reap Branch

No. 130 Sivatha Road,
Mondol 1 Village,
Svay Dangkum Commune,
Siem Reap District, Siem Reap
Telephone : 001-855-63-964-392
Fax : 001-855-63-380-154
E-mail : ccbsrb@ccb.com.kh

Cambodian Commercial Bank Sihanoukville

242 Ekareach Street, Sangkat 2,
Khan Mittapeab, Sihanoukville
Telephone : 001-855-34-934-777
E-mail : ccbsvb@ccb.com.kh

Joint Ventured Bank

VinaSiam Bank

No. 2 Pho Duc Chinh Street, District 1,
Ho Chi Minh City,
The Socialist Republic of Vietnam
Telephone : 001-84-83-821-0630
Fax : 001-84-83-821-0585
E-mail : vsb@vsb.com.vn

Reference Information

Registrar

Thailand Securities Depository Company Limited

62 The Stock Exchange of Thailand
Rutchadapisek Road, Klongtoey, Bangkok 10110
Tel: 0-2229-2800 and 0-2654-5599
Fax: 0-2359-1259

Auditor

Mr. Supot Singhasaneh Certified Public Accountant (Thailand) Registration No. 2826

or Ms. Somboon Supasiripinyo Certified Public Accountant (Thailand) Registration No. 3731

or Mr. Thiridthong Thepmongkorn Certified Public Accountant (Thailand) Registration No. 3787

KPMG Phoomchai Audit Ltd.

Empire Tower, 50th-51st Floor,
195 South Sathorn Road, Yannawa, Sathorn, Bangkok 10120, Thailand
Tel: 0-2677-2000
Fax: 0-2677-2222

Legal Advisor

Cement Thai Legal Counsel Limited

1 Siam Cement Road, Bangsue, Bangkok 10800
Tel: 0-2586-5777, 0-2586-5888
Fax: 0-2586-2976-7

Tax Advisor

Mr. Verachai Tantikul

The Siam Commercial Bank PCL Head Office Building
9 Rutchadapisek Road, Ladyao, Jatujak, Bangkok 10900
Tel: 0-2544-2490

Corporate Communications Advisor

Mr. Vinit Surapongchai

The Siam Commercial Bank PCL Head Office Building
9 Rutchadapisek Road, Ladyao, Jatujak, Bangkok 10900
Tel: 0-2544-1156

For Shareholders

The Bank's securities listed on the Stock Exchange of Thailand

1. Ordinary Shares, main board (SCB) and foreign board (SCB-F)

2. Preferred Shares, main board (SCB-P) and foreign board (SCB-Q)

Preferred Share Conversion

Exercise Right	One preferred share converts into one ordinary share
Exercise Price	None
Term of preferred shares	The term of the preferential rights of the preferred shares is 10 years commencing on 10 May 1999 and became due on 10 May 2009. However, the holder of preferred shares may continue to file an application for conversion of preferred shares into ordinary shares during the period fixed by the Bank.
Conversion Period	Every quarter

SCB's Financial Calendar 2010

Mar 16-30	: Application submission of SCB-P
Mar 31	: Exercise date for SCB-P
Jun 15-29	: Application submission of SCB-P
Jun 30	: Exercise date for SCB-P
Sep 15-29	: Application submission of SCB-P
Sep 30	: Exercise date for SCB-P
Dec 16-30	: Application submission of SCB-P
Dec 30	: Exercise date for SCB-P

Contact SCB Investor Relations

Investor Relations Division, Finance Group
The Siam Commercial Bank PCL, Head Office, Floor 15B
9 Ratchadapisek Road, Jatujak, Bangkok 10900
Tel +66 2 544-4358
Fax +66 2 544-2658
E-mail: investor.relations@scb.co.th
Website: www.scb.co.th



The Siam Commercial Bank Public Company Limited

Company Registration Number 0107536000102

9 Ratchadapisek Road, Jatujak, Bangkok 10900, Thailand

TEL +66 2 544-1111

FAX +66 2 544-2658

SCB CALL CENTER +66 2 777-7777

TELEX 82876 SIAMCOM TH / 20492 SIAMBNK TH

SWIFT BIC SICOTHBK

WEBSITE: www.scb.co.th