



EXCELLENCE

Annual Report 2012
KASIKORNBANK



C U S T O M E R C E N T R I C I T Y



Multi-Corporate Business ∷ Large Corporate Business ∷ Medium Business

Small and Micro Business ∷ High Net Worth Individual ∷ Affluent ∷ Middle Income ∷ Mass

Mission

KASIKORNBANK aims to be a strong financial institution that provides a variety of financial services of world-class quality responsive to customers' needs by harmoniously combining technology and human resources so as to achieve optimal benefits for customers, shareholders, employees and society.

Vision

KASIKORNBANK aims to be the strongest, the most innovative and the most proactive financial institution in serving customers.

Core Values

- Customer Centricity
- Organization-Wide Teamwork
- Professionalism
- Innovation



Financial Highlights (Consolidated Financial Statements)

As of or for the years ended December 31,	2012	2011	2010	2009
COMMON SHARE INFORMATION				
Per share (Baht)				
• basic earnings	14.73	10.12	8.38	6.16
• book value	77.28	64.68	56.38	50.14
• dividends	3.00	2.50	2.50	2.50
Share price (Baht) ¹⁾				
• high	203.00	144.00	130.00	91.00
• low	113.50	99.75	77.25	40.25
• closing	193.50	122.00	125.50	85.00
Common shares outstanding				
• average basic (million share)	2,393.26	2,393.26	2,393.26	2,393.26
• end of year (million share)	2,393.26	2,393.26	2,393.26	2,393.26
Market capitalization (Million Baht)	463,096	291,978	300,354	203,427
VALUE MEASURES				
Price to earnings ratio (PER)	13.14	12.06	14.98	13.80
Price to book value ratio (PBV)	2.50	1.89	2.23	1.70
Dividend yield (based on closing share price)	1.55%	2.05%	1.99%	2.94%
Dividend payout ratio	22.12%	27.00%	32.14%	42.49%
Number of employees ²⁾	17,389	16,580	15,677	15,464
Number of branches ²⁾	865	816	805	782
OPERATING RESULTS (Million Baht)				
Interest income - net	63,581	56,491	46,744	39,857
Non-interest income	40,724	34,017	28,400	21,683
Fees and service income - net	24,467	20,637	18,227	15,937
Other income	56,447	45,087	35,394	7,686
Underwriting expenses	40,190	31,707	25,221	1,940
Total operating income - net	104,305	90,508	75,144	61,540
Total other operating expenses	46,934	43,019	38,003	31,338
Impairment loss on loans and debt securities	8,390	7,345	6,701	9,376
Operating profit before provision expense and income tax expense ³⁾	57,371	47,489	37,141	30,202
Net profit ⁴⁾	35,260	24,226	20,047	14,733
FINANCIAL POSITION STATEMENT INFORMATION (Million Baht)				
Loans ⁵⁾	1,326,732	1,210,834	1,076,981	941,145
Allowance for doubtful accounts and revaluation allowance for debt restructuring	43,723	40,343	36,832	34,045
Non-performing loans net (NPL net) ⁶⁾	13,607	14,698	16,022	18,473
Non-performing loans gross (NPL gross)	33,166	31,736	33,175	37,152
Total assets	2,077,442	1,722,940	1,546,664	1,362,838
Deposits	1,391,380	1,242,229	1,100,036	975,492
Total liabilities	1,876,621	1,555,974	1,401,177	1,234,692
Total equity ⁴⁾	184,946	154,799	134,943	119,997
Risk weighted assets	1,365,661	1,269,282	1,131,218	1,004,092

Note: • Financial statements as at 31 December 2010 and 2009 have been reclassified to be presented in order to comply with Thai Financial Reporting Standards and the Bank of Thailand (BoT) notification number Sor Nor Sor 11/2553, directive dated 3 December 2010, 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".

• The 31 December 2009 consolidated financial position statement included all items of assets and liabilities of MTGH Group. The consolidated statement of comprehensive income included 1 month operating result of MTGH Group for the period ended 31 December 2009.

¹⁾ Local board / High-low share prices during the year

²⁾ Bank only

³⁾ Provision expense = Impairment loss on loans and debt securities

⁴⁾ Excluding non-controlling interests

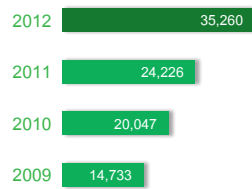
⁵⁾ Loans = Loans to customers less deferred revenue

⁶⁾ Non-performing loans net refer to the non-performing loan value, net of total allowances for doubtful accounts

Financial Highlights (Consolidated Financial Statements)

Net Profit

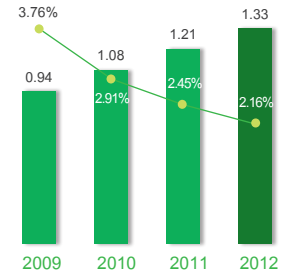
Unit: Million Baht



NPL Gross to Total Loans

Unit: Trillion Baht

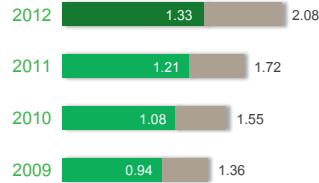
— NPL gross to total loans
— Loans



Total Assets

Unit: Trillion Baht

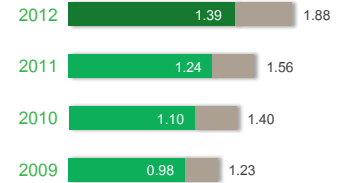
— Total assets
— Loans



Total Liabilities

Unit: Trillion Baht

— Total liabilities
— Deposits



As of or for the years ended December 31,	2012	2011	2010	2009
PERFORMANCE INDICATORS				
Net interest margin (NIM)	3.58%	3.75%	3.48%	3.23%
Non-interest income to average assets	2.14%	2.08%	1.95%	1.62%
Non-interest income ratio	39.04%	37.58%	37.79%	35.23%
Efficiency ratio	45.00%	47.53%	50.57%	50.92%
Return on average assets (ROAA)	1.86%	1.48%	1.38%	1.10%
Return on average equity (ROAE)	20.76%	16.72%	15.73%	12.79%
ASSET QUALITY RATIOS / FINANCIAL POLICY RATIOS				
Loans to deposits ratio	95.35%	97.47%	97.90%	96.48%
Loans to deposits and B/E ratio	94.06%	94.72%	93.51%	92.80%
Tier 1 capital ratio ⁷⁾	10.43%	9.63%	9.37%	10.25%
Capital adequacy ratio ⁷⁾	15.98%	13.81%	13.96%	15.19%
NPL net to total loans ⁸⁾	0.90%	1.15%	1.43%	1.91%
NPL gross to total loans ⁹⁾	2.16%	2.45%	2.91%	3.76%
Provision expense to average loans (Credit cost) ¹⁰⁾	0.66%	0.64%	0.66%	1.02%
Total allowance to loans ¹¹⁾	3.30%	3.33%	3.42%	3.62%
Total allowance to NPL gross (Coverage ratio) ¹¹⁾	131.83%	127.12%	111.02%	91.64%

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- The 31 December 2009 consolidated financial position statement included all items of assets and liabilities of MTGH Group. The consolidated statement of comprehensive income included 1 month operating result of MTGH Group for the period ended 31 December 2009.

⁷⁾ Bank only

⁸⁾ Loans used in calculation are loans to general customers and loans to financial institutions after allowance for doubtful account of non-performing loan

⁹⁾ Loans used in calculation are loans to general customers and loans to financial institutions

¹⁰⁾ Provision expense = Impairment loss on loans and debt securities

¹¹⁾ Allowance = Allowance for doubtful accounts and revaluation allowance for debt restructuring

Contents

005 BOARD OF DIRECTORS' REPORT

MANAGEMENT REPORT

007 Management Report

008 Management Discussion and Analysis

1. Overview
2. Operating Performance and Financial Position Analysis
3. Operations of Core Businesses
4. Operations of Support Groups
5. KASIKORNBANK's Investments in Subsidiary and Associated Companies

058 Risk Management and Risk Factors

1. Overall Risk Management
2. Risk Management
3. Capital Management

FINANCIAL REPORTS

073 Report of the Board of Directors' Responsibilities for Financial Reports

074 Report of the Audit Committee

076 Independent Auditor's Report

078 Financial Statements

087 Notes to the Financial Statements

CORPORATE GOVERNANCE

209 Report of the Corporate Governance Committee

210 Report of the Human Resources and Remuneration Committee

211 Corporate Governance

1. Rights of Shareholders
2. Equitable Treatment of Shareholders
3. Roles of Stakeholders
4. Disclosure and Transparency
5. Responsibilities of the Board of Directors

248 Dividend Policy

249 Factors Affecting Investment Decisions

CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

251 Business Activities

252 Environment

253 Employees

254 Social Activities

257 Plans for CSR Activities in the Future

STRUCTURE

260 Organization Chart

262 Board of Directors

264 Board of Directors and Executives

280 Directorship of Directors and Executives in Subsidiaries, Associated and Related Companies

282 Changes in KASIKORNBANK Shares Held by Directors and Executives in 2012

284 Management Team

290 Investments of KASIKORNBANK in Other Companies

OTHER INFORMATION

293 Reference Information

294 Major Shareholders

295 Awards and Commendations

KASIKORNBANK

299 KASIKORNBANK

1. Domestic Branch and Sub-office
2. Foreign Exchange Booth
3. K-Safe Deposit Box Center
4. The WISDOM Center and Corner
5. Corporate Business Center
6. Corporate & SME Service Center
7. SME Business Center
8. Overseas and Representative Office

324 K Companies

327 SUMMARY OF SPECIFIED ITEMS PER FORM 56-2

Board of Directors' Report

In 2012, as we pursued our Customer-Centric strategy and strove to maintain our position as Customers' Main Bank, KASIKORNBANK exhibited another year of successful operations as one of Thailand's leading financial institutions. Our broad array financial services seek to satisfy all our customers' needs, providing them with a more pleasant way to bank; in short, we strive "Towards Service Excellence". Consistent growth is manifested in our earnings before tax of Baht 48,981 million, up 22.01 percent over year, along with net profit of Baht 35,260 million.

Our financial solutions were promoted more vigorously elsewhere in the provinces last year; we now have 865 branches and sub-offices, plus 7,603 ATMs in total. Our leadership in other areas was confirmed with our continued top ranking in business with SMEs, plus having the highest number of digital banking users at 4.6 million accounts. Growth was also realized in non-interest income, up 19.72 percent, and net fees and service income, up 18.56 percent as against the same period last year.

Internationally, KBank has extended cooperation with foreign business partners, both inside and outside ASEAN, such as China, Japan, South Korea, Italy, Australia, Vietnam, Indonesia, Laos, Cambodia, Singapore and Myanmar in order to brace for the upcoming ASEAN Economic Community (AEC) in 2015. These efforts will enhance our competitive edge, and appeal to our customers with international business

operations. To ensure that we are thoroughly prepared, we have undertaken human resource development programs emphasizing staff skills training on, AEC-related competencies. To date, we have opened four international branches and five representative offices, the most recent of which being opened in Yangon, Myanmar.

Beyond the business of finance, KASIKORNBANK adheres to our Statements of Corporate Governance and Corporate Social Responsibility (CSR) Principles. As a part of society, the Bank recognizes that sustainable growth of the business depends on genuinely and sustainably returning profits back to the community. The Bank cultivates the "Green at Heart" spirit among Bank staff, making it a part of the corporate culture, and among customers, the community and other stakeholders, leading to concrete action for sustainable national development. These efforts have earned the long-standing confidence and trust of shareholders, customers, the general public and other organizations, both at home and abroad.

On behalf of the Board of Directors and the entire KASIKORNBANK staff, I would like to take this opportunity to express our sincere appreciation to each and everyone of you for your support.



(Mr. Banyong Lamsam)

Chairman



Management Report

- 007 Management Report
- 008 Management Discussion and Analysis
- 058 Risk Management and Risk Factors

Management Report

Executive Summary Management Discussion and Analysis

For the Year Ended December 31, 2012

The Thai economy in 2012 achieved a gradual recovery from the catastrophic 2011 floods, being supported by domestic factors despite external volatilities caused by crisis-plagued advanced economies. Amid many changes in Thai economic conditions, KASIKORNBANK (KBank) and the wholly-owned subsidiaries of KBank (K Companies) have strived to maintain our business operations and enhance service quality by placing an emphasis on support for all customer segments. This has been achieved via organizational teamwork based on a “Customer-Centric” strategy, along with the introduction many new product and service solutions, enabling us to better satisfy customer demand.

To ensure sustainable growth, we have placed high importance on the development of risk management practices consistent with international standards, as well as our preparation for Basel III capital requirements, effective from January 1, 2013. We have also decided to further develop our support divisions, in alignment with our business directions, specifically within our IT management, by using enhanced IT systems and upgraded personnel standards to more efficiently respond to business unit needs. Complementing that is more efficient human resource management, in which we have improved staff skills and make better use of our human capital.

Due to our “Customer-Centric” strategy to achieve the status of becoming our customers’ “Main Bank”, KBank and our subsidiaries, as a result, reported net profit for 2012 of Baht 35,260 million. Operating profit before income tax expense totaled Baht 48,981 million, an increase of Baht 8,837 million, or 22.01 percent over-year.

Our financial position as of December 31, 2012, included consolidated assets totaling Baht 2,077,442 million, an increase of Baht 354,502 million – or 20.58 percent over-year – due mainly to improved liquidity management. As a result, net interbank and money market items (asset side) rose by

Baht 138,010 million – or 123.26 percent – to Baht 249,979 million; net investments rose by Baht 118,020 million – or 44.69 percent. Loans grew by Baht 115,898 million – or 9.57 percent – to a total of Baht 1,326,732 million, mainly attributable to higher loans across all business segments. Our NPL ratio was 2.16 percent, representing an over-year drop. Consolidated deposits totaled Baht 1,391,380 million, rising by Baht 149,151 million – 12.01 percent over-year – due mainly to increases in savings deposits. Our capital status as per the Basel II capital requirements remained solid, with a CAR of 15.98 percent as of December 31, 2012, comprising Tier-1 and Tier-2 capital ratios of 10.43 percent and 5.55 percent, respectively.

During 2012, our K Companies and Muang Thai Life Assurance PCL. (MTL) showed satisfactory quantitative and qualitative operating performance, attributable to close cooperation among all involved parties. KASIKORN SECURITIES (KSecurities) has continually recorded sound business performance, achieving market leadership in 2012. KASIKORN ASSET MANAGEMENT (KAsset) outperformed the market median, as gauged by their growth of assets under management (AUM), garnering the highest market share in mutual funds, private funds and provident funds. As for KASIKORN LEASING (KLeasing), they also achieved satisfactory loan growth, while maintaining asset quality beyond their target. KASIKORN FACTORY AND EQUIPMENT (KF&E) continued to report good loan growth compared to 2011. MTL enjoyed robust growth in net premiums earned, achieving the second-place rank in total premium market share in 2012.

With these achievements, along with our strict adherence to good corporate governance practices, KBank and K Companies have achieved excellent business performance that has been recognized via many awards, domestically and internationally.

Management Discussion and Analysis

1. Overview

1.1 Overview of Economy, Banking Industry and Regulatory Changes

Thai Economy in 2012 and Outlook for 2013

In 2012, the Thai economy achieved a growth rate of 6.4 percent, indicating an accelerating recovery toward the resumption of normal operations, which is substantially higher than the 0.1-percent growth recorded in 2011. Domestic demand was a key economic driver, including private consumption and investments for flood prevention, as well as expedited production outputs achieved by the industrial sector. Government measures for flood relief and the rehabilitation of flood-hit infrastructure, along with stimulation of domestic spending via the minimum wage hike, first-time car buyer and agricultural product brokerage programs, should help compensate for slowing exports due to trade partner economic problems.

As for 2013, the Thai economy is projected to grow 4.3 - 5.3 percent (or 4.8 percent in the base case), on par with 2012. The major driving force may shift to the export sector, following more promising indicators vis-à-vis US and China recoveries,

while the Eurozone's fiscal debt problems are not expected to show a downside surprise. Growth in domestic spending will likely return to normal, amid the gradual expiration of many government stimulus measures. Public investments into water management and infrastructure, if as planned, will also support the economy.

Headline Inflation could average 3.3 percent, up slightly over the 3.0 percent reported in 2012, due mainly to cost-push factors, including lower energy subsidies by the government and a pass-through effect into product prices of the nationwide minimum wage hike. Amid moderate price pressure, the Bank of Thailand (BOT) may have flexibility to continue their expansionary monetary policy to help the economic recovery. There are risk factors that have to be closely monitored, specifically uncertainty in the global economy, volatility in fund inflows and Thai Baht appreciation, plus domestic politics and progress on government spending and investment.

Moreover, future directions of the Thai economy will be influenced by some other developments that provide both opportunities and challenges. Notable factors include the

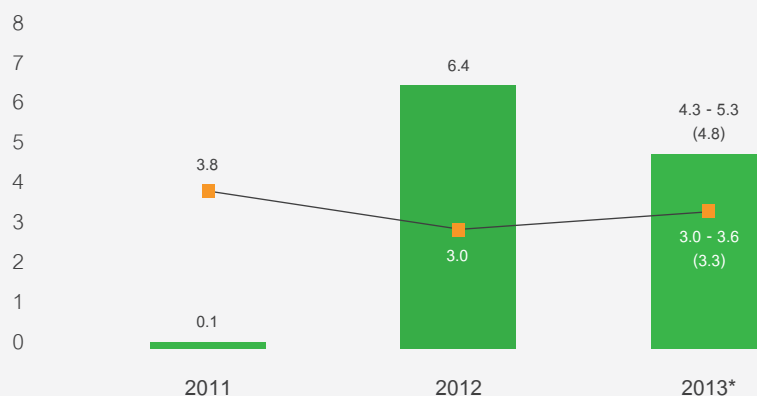
Thailand's Economic Growth Forecast

Year-on-Year Change (Unit: Percent)

■ GDP
■ Headline CPI

Source: National Economic Social Development Board,
Ministry of Commerce and KASIKORN
RESEARCH CENTER Co., Ltd.

Note: * Forecasted Figure



upcoming AEC and ASEAN Plus Three (APT) that will support urbanization within our country, particularly some strategic provinces with high growth potential, in addition to more pronounced trends toward a digital society.

Banking Industry and Competition

Operations of Thai commercial banks in 2012 were mainly supported by double-digit loan growth for the third consecutive year. Total net loans of 14 Thai commercial banks rose by 14.04 percent by the 2012 yearend, against 15.08 percent at the 2011 yearend, along with satisfactory expansion in domestic economic activity. Higher fee income and the lower corporate income tax rate eased downward to 23 percent from 30 percent before, contributed to an impressive rise in net profits within the Thai commercial banking system over the previous year, with asset quality remaining healthy, as reflected by a decline in the ratio of non-performing loans (NPLs) to total loans to 2.57 percent, versus 2.96 percent in 2011. Meanwhile, the coverage ratio edged up to 131.67 percent, compared to 112.67 percent in 2011. However, net interest margin (NIM) fell slightly from 2011, attributable to rising competition in the pricing of both loan and deposit products, plus higher interest expense due to increased premiums contributed to the Deposit Protection Agency (DPA) and Financial Institutions Development Fund (FIDF), as well as the BOT's decisions to cut the key policy rate twice in the first and final quarters of 2012.

In 2013, commercial banking business may be faced with more challenges to their performance and profitability. Strong competition in loans and deposits could prevent commercial banks from gaining the full benefit of loan growth. This factor, and a possibility that the BOT will keep their policy rate at low levels, may cause commercial bank NIMs to soften. Loan quality should be closely monitored, particularly for some specific groups of customers wherein their debt servicing ability could be affected by changes in economic and other conditions. Nevertheless, high allowances for doubtful accounts and bad debts undertaken by commercial banks,

plus stringent supervision by the BOT, should ensure effective preparation against such problems, if they occur.

Meanwhile, commercial banks will continue to focus on extension of sales and service channels, as part of their efforts to satisfy all customer segments' needs that will change in accordance with new generations and technological advancement. Commercial banks will also proceed with improvements in their capital requirement standards, in compliance with new guidelines under the Basel III regulatory framework, effective in 2013. This is not to mention commercial bank's continued efforts in enhancing their competitiveness to brace for changes in Thai economic and financial structures, amid more enhanced regional integration, particularly from the upcoming AEC and ASEAN Plus Three (APT).

Regulatory Changes¹

Significant regulatory changes that may affect KASIKORNBANK business operations in 2012 and ahead include:

- **Basel III Regulatory Framework**

The BOT has announced the implementation of new international capital requirement standards under the Basel III regulatory framework, effective from January 1, 2013, for 'Bank' basis, and January 1, 2014, for 'Consolidated' basis. However, commercial banks may choose to implement the Basel III requirement on 'Consolidated' basis since January 1, 2013, onward.

In 2012, KBank made preparations to accommodate the enforcement of such standards. We also conducted an impact assessment of the Basel III regulatory framework on our capital level and business operations continuously, along with internal communication with related parties. There is no

¹ Details related to regulatory changes on other business operations of KBank during 2012 can be found in the Management Discussion and Analysis (MD&A) reports for the quarters ending March 31, 2012, June 30, 2012 and September 30, 2012.

significant impact from Basel III implementation on KBank, and we are ready to implement Basel III regulatory framework both on 'Bank' and 'Consolidated' basis from January 1, 2013.

- **Tax Exemptions for Debtors and Creditors to Promote Debt Restructuring**

Royal Decrees were issued under the Revenue Code regarding tax exemptions (No. 547 and No. 548), B.E. 2555, effective from November 1, 2012. Under these Royal Decrees, tax exemptions are granted to debtors and financial institution creditors or other creditors as part of qualified debt restructuring plans under the BOT regulatory framework, including personal and corporate income tax, as well as other taxes (if any) related to debt repayment transactions, transfer of assets for debt repayments, as well as the sale of goods, provision of services, issuances of notes, sale of immovable properties mortgaged with financial institutions. For general debtors, the tax exemptions are effective between January 1 and December 31, 2012. For flood-affected debtors, tax exemptions are effective for debt restructuring agreements executed between July 25, 2011 and December 31, 2012, and debt restructuring transactions occurring between July 25, 2011 and December 31, 2015.

These Royal Decrees have substantially helped ease tax burdens on debtors, via debt restructuring plans introduced by financial institution creditors or other creditors under the BOT regulatory framework. Debt restructuring under these Royal Decrees has been made in line with the debt servicing ability of debtors affected by the financial crisis and catastrophic flooding in late 2011, which, in turn, benefits our business operations and helps reduce allowances for doubtful account and bad debt expenses.

- **Fee Reductions for the Registration of Rights and Juristic Acts as a Special Case for Debt Restructuring Pursuant to Regulations Established by the Cabinet**

The Ministry of Interior issued four notifications on the regulations regarding fee reductions for the registration of rights and juristic acts as a special case under the Land Code and law governing condominium buildings, in case of debt restructuring pursuant to the regulations established by the Cabinet. Under those notifications, the registration fees for the transfer and mortgage of immovable properties under qualified debt restructuring plans are collected at the reduced rate of 0.01 percent. This rate is applicable to the cases of transfer or mortgage of immovable properties/condominium units by debtors to pay off debts to creditors; transfer of immovable properties by creditors to other debtors; and, transfer of immovable properties mortgaged with financial institutions by debtors to a third party, where income derived from such transfer is used to pay off debts to financial institution creditors. The sale proceeds only qualify for the above benefits to the extent that they do not exceed the debt unpaid to the financial institutions, while the exceeding amount remains subject to normal tax rates.

Fee reductions for general debtors came into effect between September 28 and December 31, 2012. For flood-affected debtors whose debt restructuring agreements took place between July 25, 2011 and December 31, 2012, such fee reductions will be effective between September 28, 2012, and December 31, 2015.

These notifications have substantially helped ease fee burdens for debtors affected by the economic crisis, including those adversely affected by the flooding in late 2011, under the case of debt restructuring for debt repayments to financial institution creditors or other creditors pursuant to the BOT regulations. This endeavor has thus helped encourage debtors to undergo debt restructuring processes with KBank, therefore benefiting our business operations and easing allowances for doubtful account and bad debt expenses.

- **Supervision on Sales of Securities and Insurance Products via Commercial Banks**

The BOT announced policy guidelines on the supervision on sales of securities and insurance products via commercial banks, dated November 21, 2012, which are set to become effective on January 1, 2013. The BOT had cooperated with the Office of the Securities and Exchange Commission of Thailand and the Office of Insurance Commission to standardize measures on the supervision of sales of securities and insurance products via commercial banks.

The key principle on the sales of securities and insurance products is that commercial banks are required to recognize essential consumer rights, including the right to be informed, the right to choose, the right to be heard and the right to redress. For example, commercial banks shall display clear differences among their core banking products versus securities and insurance products, as well as providing channels for consumers to file complaints.

KBank, as an insurance broker and investment product provider, has prepared our business operations to fully comply with these policy guidelines.

- **Establishing Compliance Unit**

The Capital Market Supervisory Board issued the notification No. Tor. Thor. 39/2555 (2012) on “Establishing Compliance Unit of Business Operators”, dated August 14, 2012, which are set to become effective on November 1, 2012. Under this Notification, securities business operators shall arrange to have a compliance unit with the duty of monitoring compliance with rules, and shall provide support to such unit to perform its duties effectively, given that business operators shall at least undertake or be qualified for the following criteria: arranging to have a line of command that allows such unit to perform its duties independently from the management of business operators; having an operational structure which allows such unit to report its operations directly to the board of directors of business operators or another designated committee; clearly specifying duties and

responsibilities of such unit; and the head of such unit shall have qualifications and not possess prohibited characteristics established under this notification.

This notification has been revised from the previous notification for greater clarity, wherein KBank and the wholly-owned subsidiaries of KBank² have already established compliance units conforming with this notification.

- **Implementation of International Financial Reporting Standards (IASs and IFRSs)**

Under our IFRS Conversion Project, KBank and our subsidiaries³ have made preparations, in order to comply with the Financial Reporting Standards that will become effective in Thailand in 2013, which are “The effects of changes in foreign exchange rates” and “Operating segments”. The adoption of these two standards has no significant impact on our financial position. For standard of income tax, KBank had already early adopted since 2010. For other IFRSs that have not yet been enforced, especially those related to financial instruments that are still evolved at the international level, our IFRS Project team is monitoring the progress and assessing their impact closely, in order to manage and revise policies, operational procedures and systems, on ground of benefit maximization for KBank and our subsidiaries.

- **ASEAN Economic Community (AEC)**

The Southeast Asia regional economic integration into ASEAN Economic Community (AEC) in 2015 has drawn substantial interest from foreign investors towards the region, due to the combined economic and population size of the 10 ASEAN state members, which is almost on a par with other

² The wholly-owned subsidiaries of KBank comprise of five K Companies, including KAsset, KResearch, KSecurities, KLeasing, as well as KF&E.

³ Our subsidiaries are in alignment with those specified in financial reporting standards, wherein KBank discloses such details in the Notes to the Financial Statements.

economic blocs. To this end, the AEC will likely serve as a cornerstone for long-term regional economic development.

Against this backdrop, KBank has prepared to take advantage of new business opportunities and challenges arising from AEC integration, utilizing a new financial service platform via our Asian Alliance to facilitate our customers wishing to expand their businesses abroad, as well as international investors aiming to invest in Thailand. In addition, KBank has placed importance on preparing our customers to fully understand AEC and offering complete financial products and services to all customer segments.

- **Financial Sector Master Plan Phase II**

KBank has made preparations to brace for changes that may occur from possible regulatory amendments by the BOT, especially banking sector liberalization that will open up greater opportunities for large commercial banks from ASEAN Plus Three (APT) to engage in financial services businesses in Thailand.

Under those preparations, KBank has developed financial products and services based on the needs and lifestyles of all customer segments. They have been designed to suit current economic conditions and business models in Thailand. We have developed service channels to meet the needs of all customer segments, as well.

Therefore, KBank and the wholly-owned subsidiaries of KBank is confident that our strategies implemented over the past years will help maintain our competitiveness against existing and possible new rivals after the BOT grants operating licenses to new commercial banks.

1.2 Business Directions of KASIKORNBANK and the wholly-owned subsidiaries of KASIKORNBANK

Overview of 2012 and Outlook for 2013

The Thai economy in 2012, as well as in many other countries in the region, was affected by cooling exports due to weak trading partner economic performance. However,

private spending and government stimuli helped support our economy to achieve high growth at the yearend; such momentum will likely continue into 2013.

KBank and K Companies seek to have high quality, streamlined services to attract customers and become their “Main Bank”, using our “Customer-Centric” strategy. Financial solutions are offered in three dimensions, i.e., *Products and Solutions*, via the creation of new innovations; *Branding and Marketing*, through clarity and consistency in our brand at all levels; and *Service Quality*, by the delivery of the finest service experience to customers via our many service channels. KBank strategies also emphasize extensive support to meet diverse the needs of each customer segment. In essence:

- **Corporate customers** - KBank wants to be customers’ “Trusted partner” to offer advisory services and product solutions, both financial and non-financial, for large corporate customers with long and complex business chain. In 2012, our K-Value Chain Solutions service, which supported business advancement of customers and their counterparties, was extended to more varied types of business networks.

- **SME customers** - We strive to maintain our leadership in SME markets of all potential areas, through efficient and ongoing communications that gain us new customers and more product holdings, thereby supporting our fee income. Marketing strategies and models were revised in 2012 to better suit customers in each physical locale. This localization was successful in strengthening SMEs, despite many economic and social complexities, as well as varying living conditions in different regions. We rely on our sales and service network to strengthen our cordial relationships with customers, with respect to their business and personal perspectives. This is of course also a means to improve our own business processes for greater efficiency, as well as increase our loan portfolio and improve asset quality.

- **Retail customers** - Seeking to become the main provider of financial services for customers across Thailand, especially

those that boost our revenues significantly, we strengthen our brand communications and develop our marketing potential. A budget of over Baht 100 million was allocated to the training of over 800 employees in 2012. These trained personnel shall provide financial advisory services at our branches nationwide vis-à-vis K-Expert service, which supports our role as an “Advisory Bank”, allowing us to better respond to the varying needs of customers in specific locales. Moreover, we continue to adopt proactive strategies in providing digital banking services via offering of more innovated products and technological development. These combinations allow us to enhance customer convenience for the use of our improved financial solutions that meet the needs of all customers in their daily lives, business operations, investment, recreation preferences, plus choices of privileges, thus leading us to be among one of the business leaders and differentiating ourselves from peers.

Aside from our strategies for each customer groups, KBank, amid the forthcoming AEC establishment and ASEAN Plus Three (including China, South Korea and Japan), has braced for new opportunities and challenges, with an aim to move forward to overseas markets, and strived to become an “Asian Bank” that is skilled in trade and investment in the ASEAN region. Based on the strong network of KBank and leading banks in Asia, Europe and the US, it has been our aim to entrust our customers for creating an alliance with us, whether they are Thai businesses wishing to investment overseas or vice-versa. Our K Global Business Center was set up to add more competitive potential to entrepreneurs through useful advisory services on trade and investment in Thailand and other AEC member countries. Expansion of alliance network in each of these countries has been assisted with our Global Business Matching service, wherein KBank serves as an intermediary to seek suitable business partners for our customers. Financial

solutions have also been offered, along with support of each country’s essential information, including key economic data, industries and business-related regulations, etc.

Realizing China’s important role, as Thailand’s major export market and trade partner, which has resulted in growing business opportunities and investments between the two countries, KBank has strived to develop products and services to effectively respond to customers’ demand. Moreover, we have utilized the Thai-Chinese Business Center to provide advisory services and knowledge related to business operations and investment for Thai investors wishing to invest in China, as well as Chinese investors wishing to invest in Thailand. At present, KBank has three representative offices in China, including Beijing, Shanghai and Kunming, while we also have one branch operated in Shenzhen.

KBank has also aimed at expanding our business in provincial area, covering all main local industries. In achieving such objectives, we have established local sale forces in 5 business hubs, in order to swiftly respond to the needs of our business customers, particularly large local entrepreneurs and industries that create and support other downstream businesses. Of notes include alternative energy that helps supply energy to local communities, as well as real estate, construction and wholesale trade businesses there.

Apart from our focus on the aforementioned business strategies, KBank has placed equal importance on the development of support units, with respect to the human resources and IT functions, in consistence with the directions of our business operations, to ensure that we can achieve our business targets and sustain our long-term competitiveness.

These efforts not only helped KBank and K Companies to achieve higher business performance in 2012, but also earned us many marks of recognition from domestic and foreign agencies⁴, including:

⁴ Details of awards are included in the item of Awards and Commendations in our 2012 Annual Report.

Awards for KBank and Other Important Awards

- **APAC Renewable Portfolio Deal of the Year 2011/2012** for support provided to customers in the energy sector and **APAC Communications Deal of the Year 2011/2012** from Project Finance magazine
- **Thailand Best Bond House 2012** from FinanceAsia magazine
- **Thailand Capital Markets Deal 2012** from IFR Asia magazine
- **Domestic Top Rated Rating (Thailand)** in the Global Custodian Magazine Survey 2007 - 2012, by Global Custodian magazine
- **Best FX Bank for Corporates and FIs in Thailand 2012** for the second consecutive year, **Best High Yield Bond Deal of the Year 2012**, **Best Bond Deal for Retail Investors in SEA 2012**, and **Best Cash Management 2012**, from Alpha Southeast Asia magazine
- **Best Domestic Providers of FX Services 2012** for the sixth consecutive year, and **Best for FX Research & Market Coverage**, from ASIAMONEY magazine
- **Best Bond House 2011** for the fifth consecutive year, **Most Creative Deal award** for the second consecutive year, from ThaiBMA Best Bond Awards ceremony
- **Best Cash Management House in Thailand 2012** from Alliance Award magazine
- **Best Retail Bank in Thailand** for the third consecutive year and **Best Cash Management Bank in Thailand 2012** from The Asian Banker magazine
- **Best Retail Bank of the Year 2012** for the fifth consecutive year and the **Excellent Booth award** for the sixth consecutive year from Money Expo 2012, organized by Money & Banking magazine
- **Product Excellence in Debit Cards and Strategy Excellence in Business Model Innovation (Special Commendation)**, at the Trailblazer Award 2012 ceremony
- **TDMA 2012 Call Center award** for Corporate Most Innovative Call Center, and **Call Center Support Professional of the Year** by the Thai Direct Marketer Association
- **ESCO Excellent Supporting Bank Award 2013**, given for the second consecutive year by the Institute of Industrial Energy, Federation of Thai Industries, and Ministry of Energy. This award was given to commercial banks that provided excellent support to energy management businesses in 2012, wherein KBank was commended for our K-Energy Saving Guarantee Program.
- **Truehits Web Awards 2011** for the second year on www.kasikornasset.com, as being the most visited banking site
- **Morningstar Award** in the category of mid/long-term funds at the Morningstar Fund Award Thailand 2012
- **Reader's Digest Trusted Brands GOLD Award Thailand 2012** for investment fund company category for the fifth consecutive year, voted by consumers in 8 Asian countries and organized by the Reader's Digest magazine
- **Trusted Brand 2012 (Gold)** for insurance firm for the third consecutive year from Reader's Digest magazine
- **Best Car Leasing of the Year** for the fourth consecutive year, from the Bangkok International Motor Show, by Grand Prix International Co., Ltd.

In 2013, aside from our adherence to our current business strategies, KBank will place emphasis on the development of support divisions in alignment with KBank's business directions. This will ensure that our business goals can be achieved and our long-term competitiveness maintained. Three key strategies of support divisions that have a direct impact on business operations will be given special significance, including a 'Risk Management Strategy' to create sustainable income for KBank and K Companies; an 'IT Strategy' to enhance IT systems and personnel for efficient response to business units; and, a 'Human Capital Strategy' to improve human resource management for maximum efficiency.

Corporate Governance

KBank adheres to a belief that Good Corporate Governance is fundamental to sustainable performance and achievement of our goal to maximize value for our shareholders. Together with best management practices, adherence to transparency and many other well-defined standards, these measures of governance help to ensure improved competitiveness and the confidence of our shareholders, investors at home and abroad, as well as all stakeholders.

Throughout 2012, reviews were conducted on the principles and processes of our Annual General Meeting of Shareholders to assure that there is transparency, efficiency and compliance with regulatory requirements and Good Corporate Governance principles. To maintain our standards of corporate governance, regular communications have been disseminated via various channels to all directors, management and employees; we have also devised a warning system to reduce the risk of non-compliant acts. We have implemented a "CG Index" for CG practice monitoring and evaluation at KBank, the wholly-owned subsidiaries of KBank (K Companies), and the Support Service Providers to KBank (P Companies). Within our entire corporate structure, we undertake a "Corporate Governance Heroes 2012" program where awards are granted to departments and companies that have excelled in their assessments.

Our commitment to Corporate Governance principles has been recognized externally via many awards, including the "SET Award of Honor for Excellence in Corporate Governance Report" (2008 - 2012), given at the SET Awards 2012 ceremony organized by the Stock Exchange of Thailand (SET) and *Money & Banking* magazine; we have also received several other "Top" and "Excellent" awards for our corporate



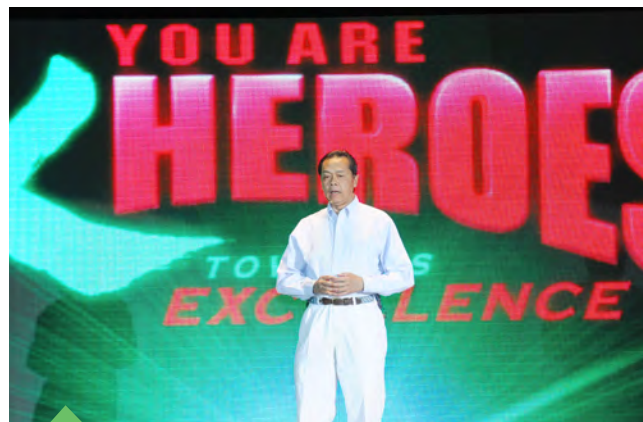
The 100th Annual General Meeting of Shareholders



Presentation of 2012 CG Heroes Awards



The 9th Sino-Thai seminar on “Cooperatives: Power for Sustainable Development”



CEO and President congratulated staff members with outstanding performance at “You are K Heroes Towards Excellence”.

governance practices and the quality of our Annual General Meetings of Shareholders over a number of years⁵.

In parallel with our sound governance practices, we have aligned our business operations with corporate social responsibility guidelines seen in such distinctive projects and activities as our support for alternative and renewable energy systems by businesses as part of our “Green Bank, Green Financial, Green Project” program, plus our promotion of sustainable SME management per the “K-SME Care” and “Green Building” enhancement projects at our Chaeng Watthana, Rat Burana and Phahon Yothin buildings, along with our “The Nine Troops War” book and docudrama, “Cultivation of Wisdom” and “9th Sino-Thai Forum” projects as well as staff commendation programs.

2. Operating Performance and Financial Position Analysis

2.1 Operating Performance

With our adherence to the “Customer-Centric” strategy, striving to become our customers’ “Main Bank”, KBank’s consolidated operating profit before income tax expense for 2012 totaled Baht 48,981 million, increasing Baht 8,837 million, or 22.01 percent over-year, due largely to an increase of Baht 7,090 million in net interest income, or 12.55 percent. As a result, net interest margin (NIM) was equal to 3.58 percent, whereas net non-interest income grew 19.72 percent, or Baht 6,707 million, attributed to our determination to satisfy customer needs through expansion of our sales and service channels, plus development of information systems for enhanced stability. Meanwhile, other operating expenses increased at a decelerating rate of 9.10 percent, thus prompting our efficiency ratio to reach 45.00 percent, showing continued improvement from the previous year.

⁵ Details of CG awards are included in the item of Awards and Commendations in our 2012 Annual Report.

Operating Performance for 2012

(Units: Million Baht)

	2012	2011	Change	
			Million Baht	Percent
Interest income	96,174	83,693	12,481	14.91
Interest expenses	32,593	27,202	5,391	19.82
Interest income - net	63,581	56,491	7,090	12.55
Fees and service income - net	24,467	20,637	3,830	18.56
Other income	56,447	45,087	11,360	25.19
Total operating income	144,495	122,215	22,280	18.23
Underwriting expenses	40,190	31,707	8,483	26.75
Total operating income - net	104,305	90,508	13,797	15.24
Total other operating expenses	46,934	43,019	3,915	9.10
Operating profit				
(Before impairment loss on loans and debt securities, and income tax expense)	57,371	47,489	9,882	20.81
Impairment loss on loans and debt securities	8,390	7,345	1,045	14.22
Operating profit before income tax expense	48,981	40,144	8,837	22.01
Income tax expense	11,136	13,962	(2,826)	(20.24)
Net profit	37,845	26,182	11,663	44.55
Net profit attributable to:				
Equity holders of the Bank	35,260	24,226	11,034	45.55
Non-controlling interests	2,585	1,956	629	32.13
Net profit	37,845	26,182	11,663	44.55

In addition, reduction of the corporate income tax rate to 23.00 percent from 30.00 percent, in accordance with the Cabinet's resolution this year, curtailed our income tax expense by 20.24 percent, resulting in KBank's consolidated net profit achieving Baht 35,260 million, an increase of Baht 11,034 million, or 45.55 percent over-year.

Income Structure

(Units: Million Baht)

	2012	2011	Change	
			Million Baht	Percent
Interest income				
Interbank and money market items	4,602	7,178	(2,576)	(35.89)
Deposits	365	288	77	26.81
Loans without repurchase agreements	355	75	280	376.90
Repurchase agreements	3,882	6,815	(2,933)	(43.03)
Investments	12,287	8,414	3,873	46.03
Trading investments	463	285	178	62.55
Available-for-sale investments	6,818	4,259	2,559	60.08
Held-to-maturity investments	5,006	3,870	1,136	29.36
Loans	75,370	64,801	10,569	16.31
Finance leases	3,980	3,327	653	19.63
Others	(65)	(27)	(38)	(140.74)
Total interest income	96,174	83,693	12,481	14.91
Total interest expenses	32,593	27,202	5,391	19.82
Total interest income - net	63,581	56,491	7,090	12.55
Non-interest income				
Fees and service income	31,428	26,072	5,356	20.55
Fees and service expenses	6,961	5,435	1,526	28.08
Fees and service income - net	24,467	20,637	3,830	18.56
Gain on trading and foreign exchange transactions	5,555	5,214	341	6.55
Loss on financial liabilities designated at fair value through profit or loss	(46)	(54)	8	14.46
Gain on investments	624	806	(182)	(22.58)
Share of profit from investments using equity method	20	13	7	47.50
Dividend income	1,408	784	624	79.54
Net premiums earned	47,517	37,118	10,399	28.01
Other operating income	1,369	1,206	163	13.51
<u>Less</u> Underwriting expenses	40,190	31,707	8,483	26.75
Total non-interest income	40,724	34,017	6,707	19.72
Total operating income - net	104,305	90,508	13,797	15.24

Net Interest Income

KBank's consolidated net interest income rose Baht 7,090 million, or 12.55 percent over-year, mainly the result of increased interest income – comprising an increase in interest income from growth in average loan volume and from investments. Meanwhile, interest expenses rose over-year, due mainly to increased interest expenses from special fixed-term deposits under promotional campaigns and higher average deposit volume, as well as an increase in contributions for the Deposit Protection Agency (DPA) and Financial Institutions Development Fund (FIDF). As a result, our net interest margin (NIM) for 2012 equaled 3.58 percent, lower than 3.75 percent in 2011.

Non-Interest Income

For 2012, KBank's consolidated non-interest income increased Baht 6,707 million, or 19.72 percent over-year, due largely to an increase of Baht 3,830 million, or 18.56 percent, in net fees and service income, and income from earned premium net of underwriting expenses from Muang Thai Life Assurance PCL. (MTL) that rose Baht 1,916 million, or 35.41 percent, as well as higher dividend from non-recurring item from stock dividend obtained during 2012.

The over-year increase in net fees and service income was supported by increased fees from sales of products and financial services, such as card businesses, card accepting merchant services, loan-related business in line with higher loan volume, and mutual fund management on expansion of the mutual fund business. All of this was the result of our "Customer-Centric" strategy, leading to continual growth in the number of new customers.

Other Operating Expenses

For 2012, our other operating expenses rose over-year, in light of an increase of Baht 3,915 million, or 9.10 percent, in personnel expenses, due mainly to increased personnel expenses, following increases in salary and the number of employees. As a consequence, the efficiency ratio in 2012 equaled 45.00 percent, better than the 47.53 percent of the previous year.

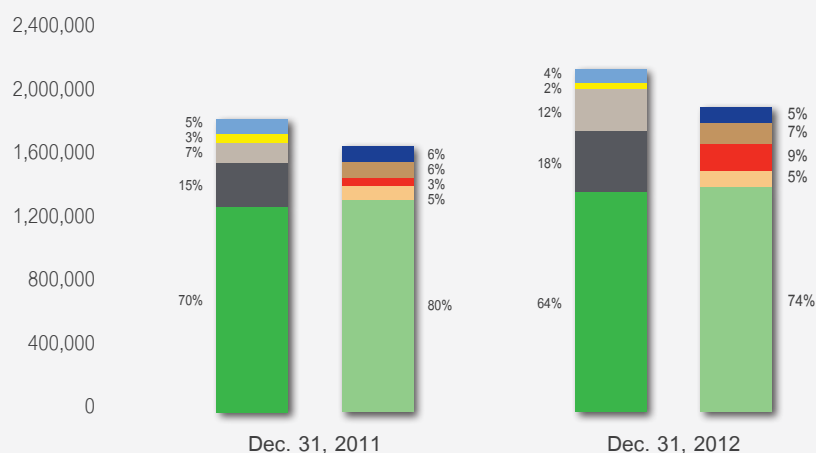
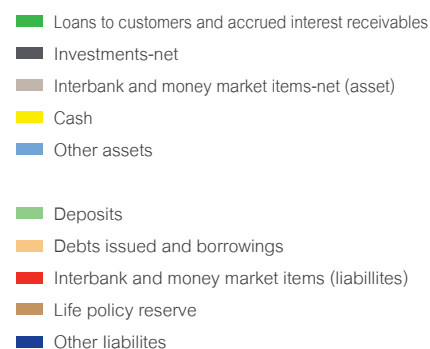
Impairment Loss on Loans and Debt Securities

For 2012, KBank and our subsidiaries set aside allowances for impairment loss on loans and debt securities at levels higher than those of the previous year. This effort reflected our proactive actions to guard ourselves against lingering uncertainties from possible changes in domestic and international economic conditions.

2.2 Financial Position Analysis

Assets and Liabilities Structure

Units: Million Baht



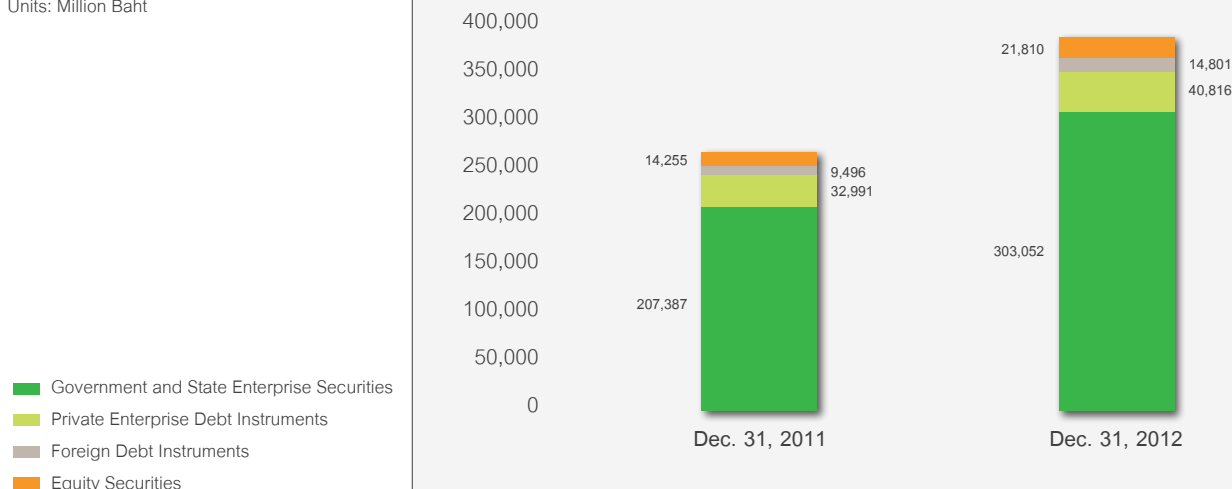
Assets

At the end of 2012, KBank's consolidated assets totaled Baht 2,077,442 million, increasing by Baht 354,502 million, or 20.58 percent, over the end of 2011. The increase was mainly due to increases in net interbank and money market items (asset), net investments, as well as loans to customers. In detail:

- Net interbank and money market items (asset), at the end of 2012, equaled Baht 249,979 million, rising by Baht 138,010 million, or 123.26 percent, from the end of 2011. This was the result of KBank's liquidity management.
- Net investments, at the end of 2012, amounted to Baht 382,163 million, rising over Baht 118,020 million, representing an increase of 44.69 percent, as a result of increases in investments in government and state enterprise securities.

Investments

Units: Million Baht



- KBank's consolidated loans to customers (less deferred revenue), at the end of 2012, totaled Baht 1,326,732 million, growing by Baht 115,898 million, or 9.57 percent, over the end of 2011, mainly attributable to increases in commercial, revolving, housing and credit card loans. Our consolidated loans were the fourth-largest among Thai commercial banks.

In the meantime, our gross NPL ratio to total loans⁶ was at 2.16 percent at the end of 2012, dropping from 2.45 percent at the end of 2011. Similarly, the net non-performing loans (Net NPLs) ratio to total loans, at the end of 2012, equaled 0.90 percent, down from 1.15 percent at the end of 2011.

Liabilities and Equity

The consolidated liabilities of KBank, as of the end of 2012, totaled Baht 1,876,621 million, increasing by Baht 320,647 million, or 20.61 percent, over the end of 2011. Of notes were increases in deposits, interbank and money market items (liabilities), life policy reserves, as well as debts issued and borrowings. Consolidated liabilities that had changed significantly relative to the previous year included:

- Deposits, at the end of 2012, equaled Baht 1,391,380 million, increasing by Baht 149,151 million, or 12.01 percent, over the end of 2011. This was mainly the result of increased savings deposits. Our consolidated deposits were the fourth largest among Thai commercial banks.

⁶ Details of non-performing loans are shown in the "Non-Performing Loans and Debt Restructuring" portion of the "Credit Risk Management" section.

- Interbank and money market items (liabilities), at the end of 2012, amounted to Baht 174,004 million, up by Baht 120,664 million, or 226.21 percent, over the end of 2011. This was derived largely from increased private repurchase transactions.

- Life policy reserves, at the end of 2012, equaled Baht 125,856 million, up by Baht 28,259 million, or 28.95 percent, over the end of 2011. This was the result of growth in the life-insurance business.

- Debts issued and borrowings, at the end of 2012, totaled Baht 87,394 million, rising by Baht 17,091 million, or 24.31 percent, over the end of 2011, due largely to subordinated debenture issuance during 2012.

At the end of 2012, total equity attributable to equity holders of KBank equaled Baht 184,946 million, increasing by Baht 30,147 million, or 19.48 percent, over the end of 2011. This increase was mainly the result of our net profit for 2012.

Relationship Between Sources and Uses of Funds

As of December 31, 2012, the funding structure as shown in the consolidated financial statement comprised Baht 1,876,621 million in liabilities and Baht 200,821 million in total equity, resulting in a debt-to-equity ratio of 9.34. The major source of funds on the liabilities side was deposits, which equaled Baht 1,391,380 million, or 66.98 percent of the total. Other sources of funds included interbank and money market items, as well as debts issued and borrowings, which accounted for 8.38 percent and 4.21 percent of the total, respectively.

KBank and our subsidiaries' major use of funds was loans. As of December 31, 2012, loans amounted to Baht 1,326,732 million, resulting in a loan-to-deposit ratio of 95.35 percent. Meanwhile, the loan-to-deposit plus bills of exchange ratio was 94.06 percent. As for the remaining liquidity, KBank invested it in various selections of liquid assets, such as interbank and money market items, and investments in securities.

The major sources and uses of funds, as of December 31, 2012, are categorized by contractual maturity periods shown in the following table:

KASIKORNBANK and Subsidiaries' Major Sources and Uses of Funds

(Units: Million Baht)

Period	Deposits				Loans			
	Dec. 31, 2012	Percent	Dec. 31, 2011	Percent	Dec. 31, 2012	Percent	Dec. 31, 2011	Percent
≤ 1 Year	1,334,769	95.93	1,195,278	96.22	621,647	46.85	587,763	48.54
> 1 Year to								
5 Years	56,611	4.07	46,951	3.78	315,874	23.81	292,340	24.14
> 5 Years	-	-	-	-	389,211	29.34	330,731	27.32
Total	1,391,380	100.00	1,242,229	100.00	1,326,732	100.00	1,210,834	100.00

As of December 31, 2012, deposits with remaining maturities of less than or equal to 1 year were larger than loans with remaining maturities of less than or equal to 1 year. This is considered normal for commercial banks in Thailand, as they normally fund their lending or investments in long-term assets from short-term liabilities. However, since most deposits are renewed upon maturity, it is considered likely that they will remain with KBank longer than their stated contractual term, thereby helping to support funding for our lending.

To provide more investment alternatives for the public and/or our depositors, we offered "K-B/E Investment" products

to both retail and corporate customers, with their outstanding value totaling Baht 19,138 million as of December 31, 2012.

On September 20, 2012, KBank's Hong Kong Branch issued Senior Unsecured Notes totaling USD 500 million, with a term of 5 years and 6 months, an interest rate of 3.00 percent per year, payable every 6 months, and a redemption in 2018, with the purpose to support an expansion of long-term, foreign-currency denominated loans, as well as our overseas businesses and foreign-currency liquidity. These notes were offered to institutional investors in Asia and Europe under the proportion of 76 : 24.

2.3 KASIKORNBANK's Loans and Deposits

Loans Classified by Business and Product Groups

KASIKORNBANK's Loans Classified by Business and Product Groups*

(Units: Million Baht)

	Dec. 31, 2012			Dec. 31, 2011**		
	Corporate Business	SME Business	Retail Business	Corporate Business	SME Business	Retail Business
Loans	379,769	468,301	294,679	359,965	430,804	253,991
Domestic credit loans	275,689	425,582		256,069	394,768	
Trade finance loans	90,769	42,719		91,483	36,036	
Foreign-currency loans***	13,311			12,413		
Housing loans			203,488			184,900
Credit card loans			53,872			42,179
Consumer loans			37,319			26,912

Note: * Excluding non-performing loans and other loans, such as those of subsidiary companies and others.

** Revised to reflect regrouped customers.

*** BIFB loans have been renamed as foreign-currency loans.

Regarding KBank's loans classified by business and product groups, Corporate Business loans increased by Baht 19,804 million, or 5.50 percent, over the end of 2011, as a result of growth of long-term domestic loans in the power plant, real estate, auto and parts businesses, as well as growth of short-term loans in the chemicals and chemical products, auto and parts, and agro-industries. SME Business loans increased by Baht 37,497 million, or 8.70 percent, over the end of 2011, due to increases in domestic loans in the agriculture, trading, construction material, and auto and parts businesses,

as well as the service sector. Our Retail Business loans, at the end of 2012, also reported healthy growth of Baht 40,688 million, or 16.02 percent, over the end of 2011, with the largest volume expansion reported in housing loans boosted by our efforts to maintain good relationships with leading property developer allies, our continued offerings of special marketing promotional campaigns that were responsive to the different needs of local customers, as well as our cooperation with the government in offering soft loans to flood victims.

Deposits Classified by Type of Deposit Account

KASIKORNBANK's Deposits*

(Units: Million Baht)

	Percent of Total Deposits	Deposits		Change	
		Dec. 31, 2012	Dec. 31, 2011	Million Baht	Percent
Total Deposits	100.00	1,394,536	1,243,860	150,676	12.11
Current accounts	5.86	81,759	66,833	14,926	22.33
Savings accounts	59.75	833,205	688,037	145,168	21.10
Fixed-term deposit accounts	34.39	479,572	488,990	(9,418)	(1.93)

Note: * Bank-only

At the end of December 2012, total deposits – comprising the deposits of all our Corporate, SME and Retail Business customers – had increased by Baht 150,676 million, or 12.11 percent, over the end of December 2012. This was due mainly to an increase in savings deposits, as special-interest-rate deposits that had been launched at different times gradually matured, allowing us to offer other investment alternatives with higher returns and acceptable risk appetite to customers.

2.4 Treasury Operations

In 2012, KBank maintained our focus on proper liquidity management, in response to demands of different units, prevailing economic conditions and interest rate directions in the money market. Volume of our term interbank transactions slightly rose, in response to the BOT's stimulation that has been aimed at promoting the "Bangkok Interbank Offered Rate" (BIBOR) as another reliable reference rate in the money market.

Treasury Operations Income

(Units: Million Baht)

Income Structure of Treasury Operations (Banking Book)	Percent of Total Income	2012	2011	Change	
				Million Baht	Percent
Interest income*					
Interbank and money market items**	38.73	4,318	6,998	(2,680)	(38.30)
Investments	61.27	6,832	4,299	2,533	58.92
Total	100.00	11,150	11,297	(147)	(1.30)

Notes: * Managerial figures

** Including loans

During 2012, total interest income from our treasury operations (banking book), equaled Baht 11,150 million, falling by Baht 147 million, being 1.30 percent less than in 2011; this was the result of a Baht 37,242 million decrease over-year in liquidity.

2.5 Operating Performance of K Companies and Muang Thai Life Assurance PCL.

Operating performance of K Companies* and Muang Thai Life Assurance PCL.

(Units: Million Baht)

	Performance Measurement	2012	2011
KASIKORN FACTORY AND EQUIPMENT Co., Ltd. (KF&E)	Outstanding Loans	9,343	8,013
KASIKORN LEASING Co., Ltd. (KLeasing)	Outstanding Loans	82,866	63,832
KASIKORN ASSET MANAGEMENT Co., Ltd. (KAsset)	Asset under Management (AUM)	850,577	741,827
	Market Share (Percent)	23.41	24.61
KASIKORN SECURITIES PCL. (KSecurities)	Trading Volume	817,356	411,392
	Market Share (Percent)	5.93	3.29
Muang Thai Life Assurance PCL. (MTL)	Net Premiums Earned	48,868	37,886
	Market Share (Percent)	12.46	11.51

Note: * KResearch is not included, as the company does not engage in financial business.

In 2012, K Companies showed satisfactory qualitative and quantitative operating performance, attributable to the close cooperation between KBank and K Companies.

As for KSecurities, cooperation with Macquarie Securities – with respect to research, securities trading services and investment banking – has enhanced KSecurities' customer service capabilities. Research papers have been made more thorough, thus improving them in both quality and quantity, while new business opportunities have been sought for, ahead of the AEC. KSecurities is now focusing on a greater synergy with KBank to develop and present products more responsive to the market, along with adding new branches at KBank facilities, thus allowing them to become the market leader in 2012, with market share of 5.93 percent rising from 3.29 percent.

KAsset maintained the largest single market share in mutual funds, private funds and provident funds, with total assets under management (AUM) market share of 23.41 percent and reported AUM growth of 14.66 percent over-year, using the synergy with KBank, along with the expansion of electronic channels and improved service quality.

KLeasing also reported satisfactory loan growth, with a growth rate of 29.82 percent over-year. Asset quality remained healthy, with a lower-than-target ratio of NPLs to total loans at only 0.82 percent. New campaigns were launched. KLeasing was awarded many marks of recognition, particularly the **Best Car Leasing of the Year** award for the fourth consecutive year (2009 - 2012), granted by Grand Prix International Co., Ltd., at the Bangkok International Motor Show.

KF&E reported significant loan growth over-year, in alignment with the company's 2012 loan growth target. Loans were extended to diverse industries across the country. In addition, they have been working with KBank relationship managers (RMs) toward an aspiration to become a market leader in the near future.

MTL maintained the leading position in bancassurance, and reported 35.30-percent growth rate over-year in net premiums earned on bancassurance, as a result of close cooperation with KBank in developing insurance policies responsive to KBank customers' needs. In addition, MTL moved up to the number two leader in life insurance business, with their total premium market share of 12.46 percent, rising from 11.51 percent in 2011, and was awarded the **Trusted Brand 2012 (Gold)** for the third consecutive year (2010 - 2012) by Reader's Digest magazine.

Pursuant to the Life Insurance Acts of B.E. 2535 (1992) and B.E. 2551 (2008), all life insurance companies are required to become public companies by February 2, 2013. To comply with this, MTL thus became Muang Thai Life Assurance Public Company Limited on October 1, 2012. This change will result in enhanced benefits to the general public with the greater information disclosures made available to them, subject to the audit standards over public companies. Those standards are in compliance with the KBank Corporate Governance practices that have, in any case, been closely adhered to by MTL. There will be no effective impact of this change on insured persons, and all their rights and privileges per their insurance policies remain valid.

2.6 Capital Requirements and Credit Ratings

Capital Funds under Basel II*

As of the end of 2012, KBank had capital funds of Baht 218,201 million, consisting of Baht 142,375 million in Tier-1 capital,

and Baht 75,826 million in Tier-2 capital. The capital adequacy ratio of KBank was 15.98 percent, significantly above the BOT's minimum requirement of 8.50 percent. Details of the capital adequacy ratio of KBank are shown in the following table:

Capital Adequacy Ratio

(Units: Percent)

Capital Adequacy Ratio	Minimum Requirement	Dec. 31, 2012	Sep. 30, 2012	Jun. 30, 2012	Mar. 31, 2012	Dec. 31, 2011
Tier-1 Capital Ratio	4.25	10.43	10.90	9.76	9.59	9.63
Tier-2 Capital Ratio	-	5.55	5.63	5.80	5.89	4.18
Capital Adequacy Ratio	8.50	15.98	16.53	15.56	15.48	13.81

Capital Adequacy Ratio of KASIKORNBANK FINANCIAL CONGLOMERATE**

(Units: Percent)

Capital Adequacy Ratio	Minimum Requirement	Dec. 31, 2012
Tier-1 Capital Ratio	4.25	10.44
Tier-2 Capital Ratio	-	5.20
Capital Adequacy Ratio	8.50	15.64

Note: * Excluding the net profit of each period; under the Bank of Thailand's regulations, net profit in the first period is to be counted as capital after approval by the Board of Directors as per Bank's regulations. Net profit in the second period is also counted as capital after approval of the General Meeting of Shareholders. However, whenever a net loss occurs, the capital must be immediately reduced accordingly.

** KASIKORNBANK FINANCIAL CONGLOMERATE means the company under the Notification of the Bank of Thailand re: Consolidated Supervision, consisting of KASIKORNBANK, K Companies and subsidiaries operating in supporting KBank, Phethai Asset Management Co., Ltd. and other subsidiaries within the permitted scope from the BOT's to be financial conglomerate.

Maintenance of Ratios

KBank maintains liquid assets, on average, of at least 6.00 percent of deposits and some kinds of borrowing, in compliance with the BOT's regulations. As of December 31, 2012, KBank had cash in hand, cash at central cash centers, deposits with the BOT and eligible securities, totaling Baht 350,645 million.

Credit Ratings

At the end of December 2012, KBank's credit ratings given by Moody's Investors Service, Standard & Poor's, and Fitch Ratings remained unchanged from the end of December 2011. Details are shown in the following table:

KASIKORNBANK Credit Ratings

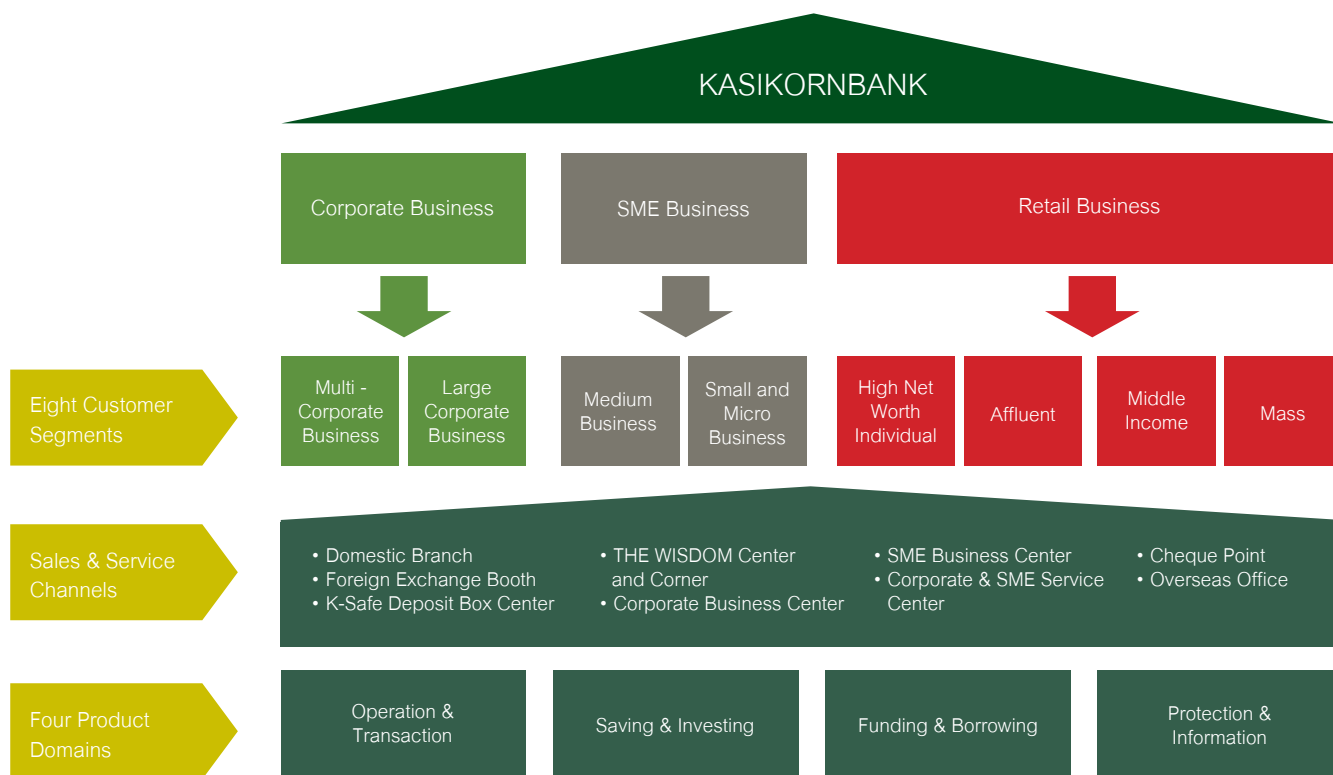
Credit Ratings Agency	Dec. 31, 2012
Fitch Ratings*	
<u>International Credit Ratings (Foreign Currency)</u>	
Outlook	Stable
Long-term Issuer Default Rating	BBB+
Short-term Issuer Default Rating	F2
Subordinated Debt	BBB
Viability	bbb+
Support	2
Support Rating Floor	BBB-
<u>National Credit Ratings</u>	
Outlook	Stable
Long-term	AA(thai)
Short-term	F1+(thai)
Subordinated Debt	AA-(thai)

Note: * The base levels for investment grade on long-term credit ratings for Moody's Investors Service, Standard & Poor's, and Fitch Ratings are Baa3, BBB- and BBB-, respectively. For short-term credit ratings, the base levels for investment grade as viewed by these three agencies are P-3, A-3, and F3, respectively.

3. Operations of Core Businesses

3.1 Business Overview

In order to achieve our business goals, as previously mentioned, KBank and K Companies have adhered to our "Customer-Centric" strategy, by furthering our business development in all dimensions – across all customer segments, product domains, plus major sales and service channels – to ensure harmonious and seamless service delivery experiences for our clients. In essence:



3.2 Customer Segments

Multi-Corporate Business

The Multi-Corporate Business is our name for the large business segment, which is crucial to the national economy. Based on our realization that business opportunities and risks associated with this customer segment closely relate to economic factors at home and abroad, KBank has pursued a strategy of supporting their sustainable growth. We strive to offer a wide array of services and financial tools advantageous to their operations, while enhancing greater competencies of our own internal staff toward the financial advisory services that we cater to each individual corporations and conglomerates. To this end, we focus on strengthening teams of industry experts, in addition to fostering strong, long-term relationships via alliances with customers on both individual and organizational levels through activities held by our management in common with them.

Looking toward to the coming AEC, KBank has undertaken studies on future business operations within it, so that we can continue to support our customers when they invest in other AEC member states, and vice versa.



We are closely monitoring market movements and are equipping ourselves with comprehensive information on new products such as infrastructure funds and real estate investment trusts (REIT), seeking to offer new client-responsive products, and thus remain the “Main Bank” for our customers. In collaboration with our K Companies, we serve customers and their trade partners, upstream and downstream, with Value Chain Solutions and Integrated Cash Management Solutions that go beyond just ‘financial products’.

Large Corporate Business

In devoting our efforts toward maintaining our position of being our customers’ “No.1 Trusted Partner Bank”, in 2012, KBank places special significance on the development of human resources, operational processes and performance monitoring tools to ensure that all employees possess the necessary skills to meet the changing business and personal needs of our customers in an appropriate, complete and timely manner, as well as corresponding to dynamics of economic conditions. To achieve these objectives, our industry experts and Capital Markets Business Development team have striven to provide appropriate advisory services to customers.

Notable services cover such matters as equity fund raising, mergers and acquisitions, various forms of business expansion, organizational and financial structuring, as well as other business support. This not only helps our Large Corporate Business customers in their financial and risk management matters, but also benefits their staff, overall.

KBank continues to emphasize and promote sustained growth within family businesses via our “KFam Club”, having the slogan, “Exclusive Society for Top Family Business”. This program provides useful development courses, along with other activities beneficial to business management and leadership successions, with the goal of enhancing family business connections and networks in Thailand.

Our “RM Champion” program was devised to provide hub-based support for our Relationship Managers (RMs), to equip them with more in-depth knowledge of specific industries and enhanced ability to respond to customer needs.



Medium Business

In spite of a fast recovery within our industrial and export sectors after devastating floods in 2011, they, in 2012, faced global economic volatility and a daily minimum wage hike to Baht 300. Amid those direct and indirect impacts on SMEs to different degrees of severity, KBank continued to offer customers and their trade partners our “Industry Solutions” that incorporate integrated financial products and services to meet the needs of customers in particular industries. These Industry Solutions have been extended to businesses involved in retail and wholesale trade, chemical products, construction materials, food and beverages, and personal consumption products. Other notable developments include our “Export-Import Factoring with Trade Credit Insurance (TCI)”, improving on processes related to international transactions to achieve greater speed and more thorough processing, as well as revisions in our Thailand-Laos money transfer processing ahead of the AEC.

Small and Micro Business

KBank, in 2012, adhered to our goal of becoming the “Bank of Choice for SME Customers”, wherein we seek to gain the largest number of SME clients, and be chosen as their

main operating bank, as well as entrepreneurs’ most trusted bank. To attain this goal, and to enhance sustainability in their businesses, we are developing credit and financial management products responsive to them, catered to fit specific business phases, industrial segments and operational constraints, by providing flexible products and services needed for their success. Notable products include our “K-SME PG Start-up” package, featuring a credit facility guaranteed by the Thai Credit Guarantee Corporation (TCG); we also provide credit for four specific businesses, i.e., “K-SME Trading Credit” for retailers and wholesalers, “K-SME Construction Credit”, “K-SME Automotive Credit” for pre-owned vehicle business, and “K-SME Franchise Credit”. There are also our secured credit packages, the K-SME Flood Relief Program for flood victims of 2011, as well as many financial management products, e.g., “K-SME All-in-1 Set” and “K-SME All-in-1 Set: Cheque Book”.

Brand positioning and marketing activities undertaken at ‘money expositions’ have been given special attention to present financial solutions of KBank and K Companies. Localized marketing activities have been held to gain access to customers in five pilot provinces, e.g., Udon Thani, Songkhla, Chiang Mai, Chon Buri and Nakhon Ratchasima.



KBank works to enhance long-term customer relationships through continual service improvement for excellent sales and service delivery experiences. In achieving this objective, we have added greater convenience via all channels for more rapid response by our staff, as well as one-stop service points and better service follow-ups. We constantly seek to enhance the capabilities of our staff in offering more complete product and service solutions to business customers.

High Net Worth Individual

Via internal cooperation between our branches and Private Banker teams to expand our customer base, we offer diverse products of KBank and K Companies to members of this segment in Bangkok and other provinces. These products have been tailored to match customers' investment objectives and their risk appetites, thereby allowing us to achieve higher product holdings and maintain our status as their "Main Bank". Activities to satisfy the financial and lifestyle needs were organized, including a "KPB Exclusive Dinner Talk" to discuss economic and investment conditions, plus lifestyle workshops corresponding with the preferred hobbies of customers with high investments at KBank.



K-SME Start-up Solutions PG Program and K-SME Start-up Solutions, with a guarantee by the Thai Credit Guarantee Corporation (TCG)

Affluent

To expand this customer base, many Middle Income customers have been upgraded to the Affluent segment – particularly business owners and high-ranking management executives - in parallel with new customer acquisitions in key economic provinces of each region. We use proactive marketing activities via local mass media, catered to fit their needs and lifestyles per our "Customer-Centric" strategy. We want to be their "Main Bank" and emphasize the benefits of our "THE WISDOM" service, wherein customers are offered world-class financial services and worldwide privileges. Several more THE WISDOM lounges were established at regional department stores to promote THE WISDOM as a "top-of-mind" brand.

Middle Income

In 2012, we organized "pull-marketing" activities to attract new customers, along with "Database Marketing" strategies to gain on specific customer segments, especially in strategic provinces with high business potential. Our "Main Bank" status was emphasized by offering product and service packages to customers opening new KBank accounts. We also promoted our "K-Expert" teams at branches nationwide to provide



"KPB Exclusive Dinner Talk" to provide knowledge of economic and investment conditions

useful information and knowledge to customers. With our “THE PREMIER” service, special privileges have been granted in three dimensions, i.e., Lifestyle – fulfilling the quality of life, Wealth – for personal and business wealth, and Financial Service – offered by KBank and K Companies. Convenient, safe transactions have been enhanced with anywhere/ anytime access to information, which allows us to more effectively respond to customer needs.

Mass

To gain the forefront in customers’ minds and become their main operating bank, KBank has resorted to strategies to new products and services as well as promotional campaigns that target university students and those earning less than Baht 15,000 per month. Our more notable efforts included the offering of “K-Payroll Benefits”, wherein customers with a KBank payroll account are entitled to special interest rate privileges. Other promotional campaigns included our “Decorate Your Dream Home - Special Prize Offer with K-Payroll Benefits” for applicants and users of certain KBank products. There were launches of debit cards with cartoon characters associated with special privileges responsive to the needs of target customers, and the “Apply with Your Gang

and Pay 0% Interest Up to 6 Months” personal loan program to add liquidity to customers’ daily lives. We also introduced ‘fast-lane’ service at branches for more convenient use of our services that match the lifestyle of this customer segment.

3.3 Product Domains and Sales Channels

3.3.1 Product Domains

Amid high global and domestic economic risks in 2012 that had varying degrees of impact on our customer segments, KBank strove to introduce or upgrade many products and services, while continuing to deliver the finest service to customers. Sales promotions and knowledge-based support were undertaken to assist customers in decision-making, and to create growth opportunities for customers and KBank. Our more notable efforts in our four product domains, i.e., Operation & Transaction, Saving & Investing, Funding & Borrowing, and Protection & Information, included:



“K-Expert”: A financial advisory service that serves customers’ needs in all aspects of their lifestyles



KBank “THE PREMIER” card offers privileges that reflect leadership, and fully responds to all cardholders’ lifestyles as well as their financial needs.

Operation & Transaction

	Details
New Products and Service	<ul style="list-style-type: none"> • DBD e-Certificate: Using IT systems, KBank joined hands with the Department of Business Development and introduced the “DBD e-Certificate” to enhance efficiency in company certificate issuances. This service enables our corporate customers to conduct transaction on their own via KBank branches nationwide. • Conglomerate business solutions were launched, with the first product being offered to Multi-Corporate Business customers. The product, aimed at maximizing efficiency in cash and liquidity management for them with cost and time saving, offers payment options, either via bill payment or a real-time e-channel, for their customers. These payment solutions mitigate the problem of discrepancies between receipt and payment dates when reporting to government authorities. • The K SME All-in-1 Set is being offered to encourage our SME customers, using cash-based transactions and funds transfer, to use KBank as their “Main Bank”. The set features Electronic Funds Transfer (EFT), a Cheque Collection (CQ), “K-mAlert: Transaction Alert” service, as well as K-BizNet and K-Cyber Banking. • The K SME All-in-1 Set: Cheque Book: SME customers get cheque books at special prices, plus two complementary services at no charge, i.e., K-Cheque Alert, offering SMS notifications on all cheque transactions and a Report Management System (RMS) service.



ธนาคารกรุงไทย KASIKORN BANK บริการพระดำเนียบใจ

K-Cash Management Solutions

บริการชำระเงินผ่านช่องทางออนไลน์ได้ทุกที่ ทุกเวลา ด้วยเครือข่ายของบริการที่มากกว่าในประเทศไทย

• ประหยัดค่าใช้จ่าย
• ปลอดภัยและรวดเร็ว
• มีบริการช่วยเหลือ 24 ชั่วโมง

ร่วมเป็นส่วนหนึ่งของความสำเร็จกับเครือข่ายบริการธนาคารกรุงไทย

“K-Cash Management Solutions”: A financial product that enhances efficiency for all businesses within Thailand's largest users' network



ธนาคารกรุงไทย KASIKORN BANK บริการพระดำเนียบใจ

K SME ALL-IN-1 SET
EXCELLENCE Created by KBank

ชุดบัญชีรวมมิตร เอสเอ็มอี
โอนเงิน ผ่าเช็ค...ชุดเดียว!!
(K-SME All-in-1 Set)

บริการชุดบัญชีรวมมิตร เอสเอ็มอี
เพื่อช่วยให้ธุรกิจของคุณ
สะดวก... รวดเร็ว... ประหยัด... และปลอดภัย

“K-SME All-in-1 Set”: A financial product that supports SME customers in using KBank as their Main Bank

	Details
	<ul style="list-style-type: none"> • Funds transfers between Thailand and Laos, which is earmarked for our customers doing business with Laos to accommodate rising trade transactions amid the forthcoming ASEAN Economic Community (AEC). • Occasion Gift Cheque Set: A product combines gift cheques with attractive greeting cards for customers' selection relative to special occasions; it also creates a better brand awareness and emphasizes KBank's position as a pioneer and creative innovator in lifestyle banking. • K-mAlert: Transaction Alert, which provides an SMS on customer deposit account movements to ease any concern toward irregular transaction activity. There are two fee payment options, i.e., a monthly and a yearly plan available for customers. • K-Debit Card: We are a pioneer bank in launching licensed character cards, including Angry Birds and Hello Kitty K-Debit Cards with multiple benefits, which have been received overwhelming response from customers. In collaboration with our business partners, KBank has also introduced the K-Max MRT Debit Card for payment of MRT train fares that also offers accident coverage and the year-round privilege of cash-back based on the user's refill value. In addition, we offer a K-SME Debit Card for our SME customers. This debit card, together with our provision of credit cards and express cash, allow us to serve the needs of SME customers more efficiently.



KBank, in cooperation with Nok Air, offers air ticket reservations with card payment under the concept of "Nok X, for a convenient reservation and comfortable flight with K-Merchant on Mobile".



Angry Birds Debit Card, the first of its kind in Thailand, with a variety of privileges for cardholders

	Details
Product and Service Enhancements	<ul style="list-style-type: none"> • The first bank that can provide funds transfer to all AEC member countries in their local currencies, to brace for the upcoming AEC implementation and promote convenience for our customers' businesses. • Introduction of 'Fast Lanes' at KBank branches for greater convenience to customers in need of speedy bill payment services. • Enhanced funds transfers to meet customer needs 24/7 via all e-channels, including interbank deposits with Cash Deposit Machines (CDM), on which we campaigned "No matter how late, you can transfer money at KBank". • Enhanced card-accepting merchant services via cooperation with business allies, where we introduced K-Merchant on Mobile, being the first bank that offers this innovation to accept VISA and MasterCard credit card payments of all banks via applications on smartphones. We installed EDCs at the Bangkok Metropolis Land Office to transact fee payments via credit and debit cards of all banks; also, we upgraded KBank EDCs that can be connected with high-speed internet, thus allowing faster transactions at reduced cost.






ดึกแค่ไหนก็โอนเงินได้

กับธนาคารกสิกรไทย

พร้อมให้บริการ 24 ชม. ผ่าน





www.kasikornbankgroup.com
K-Contact Center 0 2888 8888

开泰银行集团 泰国 泰商银行集团 KASIKORNBANKGROUP
全方位的卓越服务 服务客户至臻至善 Towards Service Excellence

"No matter how late, you can transfer money at KBank" campaign

	Details
Enhancement of Business Operation Efficiency	<ul style="list-style-type: none"> • Upgraded custodial and mutual fund supervisory services: We expanded our mutual fund supervisory services with two additional property funds having a combined asset value of over Baht 5 billion, while also providing custodial services to three more provident funds having asset value of over Baht 7.5 billion, putting the total assets under KBank custody at over Baht 1.5 trillion. We are now preparing to offer new types of funds per regulatory requirements to meet customer needs. • Upgrades in fund accounting system to accommodate large investors, mutual funds, private funds, securities and insurance firms in their investment fund management, along with the handling of back office work, such as preparation of statements of financial position and updates on investment status reports. • Improvement in registrar services for unit trusts, debentures and bonds: KBank offers registrar services for derivative debentures where KSecurities is the underwriter. We also have undergone streamlining of their system and operational procedures for registrar service to cope with a growing volume of investments in term fixed-income funds and other mutual funds under management of KAsset. • A facility and security agent for project finance and debenture holder representatives: KBank has acted as a facility and security agent on syndicated loans for several large projects in the energy industry. We expect the number of customers to increase, especially those with large projects entrusting KBank to provide these services to them in 2013. We have also acted as a holder representative of debentures issued by subsidiaries of financial institutions.



KBank participates in credit extension for the construction of solar farms co-invested by SPCG Pcl. and Ratchaburi Electricity Generating Holding Pcl.



KBank participates in extending loan to Electricity Generating Pcl. to fund their investment in solar farms.

Saving & Investing

	Details
New Products and Services	<ul style="list-style-type: none"> New deposits products: They included 5-month and 7-month fixed deposits offering attractive interest rates to the High Net Worth Individual and Affluent segments, while long- to medium-term fixed deposits, e.g., “Wow! Step-up Fixed Deposit”, were intended to serve the Middle Income segment. New mutual funds: In 2012, KBank joined hands with KASSET to offer 177 funds investing in debt instruments domestically and internationally, most of which were short-term fixed income funds offering attractive returns, with risk appetite level comparable to deposits, as well as funds investing in government bonds, such as K Principal Protected Thai Fixed Income. As an alternative for investors seeking investments abroad, K-USA was launched, and K Global Allocation RMF (KGARMF) was introduced as a retirement investment option. Funds for offshore investment: KBank and KASSET jointly offered services, assisting our high-income individual investors to acquire offshore investment products, and hedge the associated foreign exchange, as well as interest rate risks.
Enhancement of Business Operation Efficiency	<ul style="list-style-type: none"> Improvements in Foreign Currency Deposit (FCD) services: FCD service has been added to fixed-term deposit accounts, in addition to current and savings account, as a tool to assist customers in their foreign exchange risk management, while also minimizing opportunity losses

“Wow! Step-up Fixed Deposit”
campaign for customers who prefer medium- to long-term savings with KBank

“K Fixed Income 3 Months BL Fund (KFI3MBL)”
for returns higher than fixed deposit

	Details
	<p>for those with foreign currency-denominated income. For greater convenience, they can now use this service at any KBank branch.</p> <ul style="list-style-type: none"> • Enhancement in investment products and services via cooperation with the Public Debt Management Office (PDMO) of the Finance Ministry, particularly in savings bond selling through our nationwide ATM system, for increased convenience and access of general investors.
Sales and Marketing Promotional Programs	<ul style="list-style-type: none"> • LTF/RMF marketing activities: Customers buying investment units via their K-Credit Cards during the first nine months of 2012 were entitled to receive reward points per prescribed conditions. • Efforts to develop the secondary debt markets, to increase investment alternatives and enhance liquidity for our customers who invest in bonds. Due to our consistent efforts, KBank, in 2012, gained the highest market share in the secondary market for overall debts, and for corporate bonds.



**TAX SAVING
MUTUAL FUND**
EXCELLENCE Endorsed by SEC

หลักทรัพย์จัดการกองทุนกสิกรไทย
KASIKORN ASSET MANAGEMENT



รีบไปเอาคืน

**ซื้อ LTF/RMF กสิกรไทย ด้วยเงินสด
รับ Cash Back เพิ่มพิเศษอีก 40%***
จากโปรโมชั่นปกติ สูงสุด 120,000 บาท



ได้คืนทั้งภาษี และเพิ่มโอกาส
รับผลตอบแทนดีๆ
ให้ชีวิตมั่นคง

จำนวนเงินลงทุน (บาท)	จำนวนเงินคืนภาษี (บาท)	จำนวนเงินคืนพิเศษ (บาท)	รวมเงินคืน (บาท)
50,000 - 99,999	200	80	350
100,000 - 199,999	500	200	700
200,000 - 299,999	1,000	400	1,400
300,000 - 399,999	2,000	800	2,800
400,000 - 499,999	3,000	1,200	4,200
500,000 - 599,999	4,000	1,600	5,600
600,000 - 699,999	5,000	2,000	7,000
700,000 - 799,999	6,000	2,400	8,400
800,000 - 899,999	7,000	2,800	9,800
900,000 - 999,999	8,000	3,200	11,200
1,000,000	12,000	4,800	16,800

รีบเลย 1 พ.ย. - 28 ธ.ค. 55 ที่ธนาคารกสิกรไทย ทุกสาขา

*ยอดสูงสุดที่ได้รับ Cash Back (พิเศษ) Cash Back เป็น 40% ของค่าเงินต้นที่ซื้อหน่วยลงทุน และได้รับเงินคืนพิเศษจาก KASIKORN ASSET MANAGEMENT จำกัด สูงสุด 120,000 บาท สำหรับลูกค้าที่ซื้อหน่วยลงทุนด้วยเงินสด และได้รับเงินคืนพิเศษจาก KASIKORN ASSET MANAGEMENT จำกัด สูงสุด 120,000 บาท สำหรับลูกค้าที่ซื้อหน่วยลงทุนด้วยบัตรเครดิต

การลงทุนมีความเสี่ยง ควรศึกษาข้อมูล ความเสี่ยง ผลการดำเนินงาน
คู่มือภาษี และเงื่อนไขรับ Cash Back เพิ่มเติมที่ www.kasikornasset.com ก่อนตัดสินใจลงทุน

KASIKORNBANK GROUP
TOWARDS SERVICE EXCELLENCE

"KBank LTF/RMF" offers both tax rebates and high returns for life security.

Funding & Borrowing

	Details
New Products and Services	<ul style="list-style-type: none"> • Credit products and services for food and beverage businesses under K-Value Chain Solutions concept, which have been tailored for beverage manufacturers, as well as their trade partners or distributors/agents. Payment solutions have been designed to provide credit limits for our customers' agents to settle real-time secured payments for goods and services via mobile phones, anywhere... anytime, under K-Corporate Mobile Payment. We have also offered non-financial services, including life and business protection, as well as knowledge-based activities for business enhancements, enabling these agents to achieve more sustainable business growth along with the manufacturers. With this endeavor, KBank has gained over 150 new prime customers, with working capital turnover of over Baht 2,500 million. • Industry Solutions to provide pre-financing alternatives, including working capital or P/Ns, for customers in the wholesale/retail, chemical, construction material, food and beverage or consumer goods businesses, providing them with increased business liquidity. • Export-Import Factoring with TCI for increased security in exports for our customers dealing in international trade. Under this service, protection against buyers' payment rejections and defaults, along with losses incurred from political risks in buyers' countries, is provided for our exporter customers, up to 100 percent of product value in over 150 countries. In addition, we provide working capital to exporters for their enhanced liquidity.



K - VALUE CHAIN SOLUTIONS
รวมพลังเป็นหนึ่ง...เพื่อความสำเร็จของลูกค้าไทย

ลดเวลาการทำงาน
ลดต้นทุน
เพิ่มดัชนีความสุข

EXCELLENCE

"K-Value Chain Solutions": A financial service to take care of customers and their trade partners from upstream to downstream



ธนาคารกสิกรไทย KASIKORN BANK บริการทุกระดับประทับใจ

K SME ช่วยเต็มที่
ให้คุณเลือกสินเชื่อ SME ได้ตั้งใจ

สินเชื่อตั้งใจ SME

สินเชื่อตั้งใจ SME เลือกทั้งที่ ต้องได้ตั้งใจ
• ดอกเบี้ยแข่งขัน • มีน้อย จ่ายน้อย • เลือกวันผ่อน
สมัครวันนี้ที่ธนาคารกสิกรไทยทุกสาขา สอบถามโทร. 0 2888 8822

K SME Credit "Choose at Your Wish": A financial product offering convenient choices for SME operators

	Details
	<ul style="list-style-type: none"> • Loan products for SMEs: “K-SME Jing Jai Credit” was introduced to allow customers without transaction defaults on KBank accounts, to use their quality securities as loan collateral to apply for loans. “K-SME 500% Credit High LTV” was offered in response to our good-record customers’ demand for high-value loans to be used toward business expansion and as working capital, with a maximum credit limit of five times the collateral value and up to 84 months in installments. The loan does not require a guarantee from the Thai Credit Guarantee Corporation. “K-SME Automotive Credit” provides existing customers with good cash flows and high business potential with credit limits at up to 95 percent of their collateral value, an increase from 70 percent allowed before. “K-SME Credit: Credit at Your Wish” is offered as part of the K-SME Flexible Term Loan program, allowing customers to select among installment terms and interest rates that are most serviceable for them, with quarterly rate adjustments in tandem with economic and market conditions, plus the flexibility to switch from term loans to overdraft loans (O/D). • Housing loan products: “K-Home Loan: Extending installment period to 50 years...the longest available” offers lower monthly installments, which help increase likelihood of receiving higher credit limits and loan approvals. A zero-percent home loan for six to 10 months was offered to customers buying homes from KBank’s allied property developers, while special-term loans were introduced to customers in strategic provinces amid property market expansion in larger provincial cities. Additionally, KBank also facilitated home loans with low interest rates per the BOT’s soft loan program to assist 2011-flood victims in accordance with the government’s policy, wherein customers were given a 3 percent lending rate for five years.



SME เลือกได้
 ช่วยจาก กับสินเชื่อ SME แบบใหม่ ที่อยู่ภายใต้
 ให้คุณเลือกแบบที่ชอบด้วยตัวของคุณเอง
 ที่ธนาคารไทยพาณิชย์ได้ให้คุณได้
 K-Flexible Term Loan (สินเชื่อแบบวงเงินแบบใหม่)
 ตอบโจทย์การใช้จ่ายตามความต้องการได้จริง ตั้งแต่ 1 เดือน ถึง 84 เดือน

ไม่ต้องคิดดอกเบี้ยล่วงหน้า
 ไม่ต้องจ่ายดอกเบี้ยล่วงหน้า
 ไม่ต้องจ่ายดอกเบี้ยล่วงหน้า
 ไม่ต้องจ่ายดอกเบี้ยล่วงหน้า

www.kbankcreditgroup.com
 K-Bank Credit Group Limited 1-888-8888

“K-SME Flexible Term Loan”:
 Adding more liquidity that
 meets demand at every
 stage of business growth



KBank
 สินเชื่ออสังหาริมทรัพย์
 ผ่อนยาว
 50 ปี

ดอกเบี้ย 0%
 6 เดือน

คืนรับ
 รวม
 5 ล้าน

“K-Home Loan: Extending installment period to 50 years...
 the longest available” for faster home ownership and a larger
 house with a smaller monthly installment

	Details
	<ul style="list-style-type: none"> • Credit card products: KBank is the first bank in Thailand to offer three-card products to SME customers as K-SME Cards, i.e., the K-SME Debit Card, K-SME Credit Card and K-SME Express Cash, with offering of various privileges and knowledge-based services. We, along with business partners, also introduced a Robinson-KBank Credit Card offering benefits at department stores to KBank customers. • K-Express Cash for Payroll: Revolving credits with special interest rates were offered to customers using our 'payroll account' services.
Product and Service Enhancements	<ul style="list-style-type: none"> • Credit card re-branding: K-Credit Cards were re-branded with a simple but elegant lifestyle design, along with privileges offered to all cardholders for their happiness. • Funding arrangements for customers: KBank's investment banking service supports customers' business expansion, as well as debt repayments and refinancing, through increased coverage of financing alternatives, such as property funds, hybrid securities, foreign-currency financing, as well as financial advisory service for new products, such as infrastructure funds.
Enhancement of Business Operation Efficiency	<ul style="list-style-type: none"> • Enhanced business operations: To accelerate transactions for Medium Business customers, product and service applications and documentation procedures were reduced. More complete financial products were offered to attract new loan customers and stimulate existing customers to utilize their credit limits, therefore making KBank their main lending bank.



Participation in the 33rd Bangkok International Motor Show to present KBank products and services



"K-SME Cards" give start-up SMEs access to emergency funds, cost reduction and liquidity through outstanding "reduce", "extend" and "increase" privileges.

Details	
	<ul style="list-style-type: none"> • K Home Smiles Club: A New K Home Smiles Club facility at MegaBangna was opened, with Feng Shui consulting services, home design ideas and home decoration modeling via multi-touch screens.
Sales and Marketing Promotional Programs	<ul style="list-style-type: none"> • Marketing activities to boost credit card application and spending: A “K-Credit Card for Your Daily Happiness” program with privileges for the entire year was offered, plus a “Shop 1,000 Baht, Get 1,000 Baht” program undertaken monthly and rotated to different locales. We had marketing activities for co-branded credit cards, e.g., the Bangkok Hospital Group-KBank Credit Card, Air Asia-KBank Credit Card, Robinson-KBank Credit Card, and MercedesCard. THE WISDOM, THE PREMIER and Platinum cards were also provided to new customers to bolster our upper-class customer base. • Marketing activities for consumer loans: A special two-month zero-percent lending rate is offered to K-Express Cash customers with the right to enter a drawing for prizes, including condominium units and iPad tablets. A “0% interest for the Gang – Up to 6 Months” promotion was offered to those applying for K-Express Cash personal loans that credit cash into their accounts immediately after loan approval. These products were also promoted, along with other products in strategic provinces. Promotions via diverse media were conducted to raise product awareness.



KBank opened a new K Home Smiles Club at MegaBangna shopping mall, with advice on Feng Shui.



“K-Express Cash” and “0% interest for the Gang – Up to 6 Months” promotion

Protection & Information

	Details
New Products and Services	<ul style="list-style-type: none"> • Insurance products: “Pro Saving 1/7”, “Pro Saving 1/10” and “Pro Life 90/5” are customized for upper-class customers who seek long-term investments with consistent returns at low risks, while “Pro Saving 615” is designed for customers with savings or regular income. Additionally, “PA for Foreigner” is for expatriates or foreign businessmen in Thailand. • Insurance products in response to government policies: Catastrophe insurance and general natural disaster insurance policies were offered to K-Home Loan customers with up to Baht 100,000 in coverage toward residential assets damaged by flooding or other natural disasters, at low premium rates.
Product and Service Enhancements	<ul style="list-style-type: none"> • Risk protection products for business customers: Diverse products were offered to satisfy varied needs of large corporate and SME customers, ranging from foreign exchange derivatives, to interest rate and commodity risk management products. • Mortgage Reducing Term Assurance (MRTA): This product offers coverage for accidental death as a choice for some specific groups of customers. • Adjustment of life insurance products to cover credit limits and offer cash benefits at the end of the policy, in order to broaden product alternatives that better meet the needs of every customer segment.




“นาฬิกาชีวิต เดินไวกว่าที่คิด” รับทำ ประกันชีวิตออมทรัพย์ วันนี้

.รับสุข

- สุขได้ไว... **จ่ายคืน 6 ปี**
- สุขได้นาน... **คุ้มครองยาว 15 ปี**
- สุขได้สุด... **ได้เงินจ่ายคืนทุกปี ผลประโยชน์รวมสูงสุด 245%***
- สุขได้ทุกปี... **ลดหย่อนภาษีได้****

ให้เชื่อมั่นใจได้ว่า แม้เวลาจะผ่านไปแค่ไหน ครอบครัวคุณก็จะมีความสุขได้มากกว่าใคร

รับความสุขได้ ที่ธนาคารกสิกรไทยทุกสาขา

*ของเงินเอาประกันภัย ณ. วันรับสัญญา **ตามหลักเกณฑ์ของกรมสรรพากร หมายเหตุ : เงื่อนไขอื่นไปตามรายละเอียดในกรมธรรม์ โทร. 1786

www.kasikornbankgroup.com
K-Contact Center 0 2888 8888

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全方位的金融服务 บริการทุกระดับประทับใจ Towards Service Excellence

The Clock of Life runs faster than you think, hurry to apply for endowment savings for your happiness (Pro Saving 615) at KBank branch nationwide

	Details
	<ul style="list-style-type: none"> • Adjustments in life insurance products to cover credit limits with riders for extra protection: These products, which cover accidents, severe illness and healthcare expenditures, are available to SME customers via our corporate bancassurance channel to help protect them against business risks. • Non-life insurance presentation for large corporate customers: Industrial All Risks Insurance and Trade Credit Insurance products are provided to customers, along with KBank's advisory services to cover their risks, while skilled officials are available for risk survey and insurance claims. • An extension of non-life insurance products bundled in a package for corporate customers with a large business network: After this insurance package was earlier offered to distributors/agents of large manufacturers in food and beverage, as well as automotive and part industries, we then expanded our product introduction to other large corporate clients. Insurance products in the package included all types of general insurance products, transportation insurance, cash insurance and employee dishonesty insurance to protect customers against business risks.
Enhancement of Business Operation Efficiency	<ul style="list-style-type: none"> • Enhanced monitoring system for top-up loan withdrawal: Procedures related to cheques paid by insurers to insured customers have been improved by allowing the cheques to be submitted to KBank instead. Proceeds from the cheques are then used to repay the top-up loan,



“SME Go Inter – Highest Value Package” offers a complete service with fee reduction, clean loan, foreign exchange risk hedging and trade credit insurance coverage for all industries in 139 countries worldwide.



ประกันธุรกิจมั่นคงงสิกรไทย

- สามารถเลือกความคุ้มครองได้ตามความต้องการและขีดจำกัด
- ชำนาญเป็นเลิศ
- สามารถเลือกกับความคุ้มครองได้ทั้งวงเงินและวงเงินได้

www.bancassurancegroup.com
K-ONE Contact Center 0 2099 8822

บริษัทประกันชีวิตไทย

“Bancassurance” to secure your business and family

	Details
	<p>in order to prevent cash misuse. Certain approval periods toward insurance acceptance were established for timely response to customer needs.</p> <ul style="list-style-type: none"> • Enhanced non-life insurance customer database: KBank and Muang Thai Insurance PCL. have developed applications on the insurance company's website to boost efficiency in non-life insurance policy purchases, offering more convenient and swift service, along with protection that is effective immediately. • Improvement in foreign exchange service system: KBank, in 2012, implemented the new system for our foreign exchange and foreign exchange derivative services, for enhanced risk management system and greater ability in offering new products that meet customer needs more swiftly and efficiently.
Sales and Marketing Promotional Programs	<ul style="list-style-type: none"> • "BA Perfect Award 2012": To boost sales and staff morale, as well as promote the brand, an event was devised and communicated via TV commercials, billboards, newspapers, magazines, websites, social media, branches and KASIKORN TV. Additionally, theater activities, including a special show of "Lam Sing Singer", were put on for corporate customers that had purchased KBank's insurance products. • More channels for risk-protection product information updates: In addition to monthly seminars, KBank provides product updates via two programs on the Money Channel, Get SET and Money Forum, to update customers on economic and financial information, as well as appropriate risk management strategies.

สะดวกสบายทุกไลฟ์สไตล์การเงิน
ที่ธนาคารกรุงไทยบน BTS 11 สถานี

เวลาทำการ
17.00 - 20.00 น.

KBANK

www.kasikornbankgroup.com
K-Contact Center 0 2888 8888

*หมายเหตุ - สงวนสิทธิ์ลูกค้า 1 ท่าน / ช่องที่ระลึก 1 ชิ้น
• ธนาคารสงวนสิทธิ์เปลี่ยนแปลงช่องที่ระลึกโดยไม่ต้องแจ้งให้ทราบล่วงหน้า • เชื้อเงินใช้เป็นไปตามที่ธนาคารกำหนด

นำชั้นส่วนนี้
รับลดหย่อนภาษี KBank
บน BTS 12 สถานี
(1,000 บาท)

Convenience for all financial lifestyles at KBank Mini Lifestyle Branches, in 11 BTS stations

3.3.2 Sales and Service Channels

KASIKORNBANK works diligently to develop our sales and service channels for enhanced capabilities in accessing and

facilitating our customers as well as delivering a satisfactory service experience in response to the needs of each customer segment. Lists of these channels as in 2012 are summarized below:

Branches and Financial Service Offices/Centers

	Number of Locations		Key Implementations in 2012
	2012	2011	
Branch Network	865	816	<ul style="list-style-type: none"> • Continuous expansion and development of sales and service channels through the opening of KBank sub-offices in business districts with potential, BTS stations and department stores in addition to expansion of conventional branches for wider coverage of our strategic areas. Meanwhile, business hours at branches along borders with active cross-border trade transactions were extended, consonant with customer behavior in service use. • Differentiation with K-Expert's Advisory Services: Our K-Expert professional advisers, stationed at all KBank branches, are equipped with need-based KBank guidebooks that present products designed to meet the needs of each customer segment throughout customers' life stages.
Foreign Exchange Booths	101	99	
Corporate Business Centers	6	8	
SME Business Centers*	117**	114**	
Corporate & SME Service Centers	63	62	
Cheque Points	26	24	<ul style="list-style-type: none"> • PR and Marketing Promotion was launched to promote KBank's image and service use. Notably, PR activities for our foreign exchange services have been made via K-Contact Center, in addition to other channels. Meanwhile, promotional campaigns were staged to offer a free roaming SIM, free Mobile Internet services and free 50-minute airtime for customers, using foreign exchange services at any KBank channel. • New SME Business Centers: we have opened three more SME Business Centers. • New Corporate & SME Service Centers: One Corporate & SME Service Center and one Mini Corporate & SME Service Center were opened in provincial areas, whereas two existing Centers were consolidated into one. • Opening of new cheque points: We have opened two additional cheque points.

Note: *Excluding Corporate & SME Service Centers

** In one branch, there could be more than one SME Business Center.

Electronic Banking Service

	Number of Units		Key Implementations in 2012
	2012	2011	
K-ATM	7,603	7,366	<ul style="list-style-type: none"> Installation of programs for facilitating ATM screen change and recording frequently-used transactions, at more than 6,000 terminals of our K-My ATMs in 2012 for enhanced customer convenience. Information related to our products and services, as well as promotional campaigns, were continually presented to customers via this channel. More foreign languages available at K-ATMs, such as Russian, Myanmar, Chinese, Japanese, Laotian and Yawi, etc., for offering greater convenience to foreigners working, or residing in Thailand when conducting financial transactions at K-ATMs. Development of 24-hour funds transfer, to offer the money transfer service at K-ATMs anytime, anywhere.
K-CDM (Cash Deposit Machines)	1,398	1,067	<ul style="list-style-type: none"> New K-CDM installation: New K-CDMs, featuring both deposit and withdrawal capacity in the same machine, have been installed in viable locations to offer one-stop service for supporting the growing number of customers. Enhancement of K-CDM efficiency, allowing customers to conduct interbank deposit transactions with other additional banks, with service hours extended to 24 hours daily. Sales promotional campaigns were organized for customers using deposit service at K-CDMs and/or K-ATMs under the established conditions.
K-PUM (Passbook Update Machines)	992	917	<ul style="list-style-type: none"> Increase in number and relocation of K-PUMs: We added a number of K-PUMs and relocated some to more suitable locations for enhanced convenience and expanded service coverage.



	Key Implementations in 2012
K-Cyber Banking	<ul style="list-style-type: none"> • Efficiency enhancement of our Internet banking system: Our notable efforts included development of a more user-friendly web interface and expansion of Online Retail Funds Transfer (ORFT) to allow customers to transfer funds to other additional banks. • Development of security system with OTP (One-Time Password): For enhanced security, OTP input is required for payment form personalization, and revision of bill payment code, while real-time bill payment systems were improved for participating merchants. • Sales promotional campaigns: KBank, with business allies in airline, transportation, cinema and telecommunications services, staged various promotional campaigns to increase brand awareness, use of our services, new applications and financial transactions.
K-Speed Top Up (formerly K-MOBILE BANKING SMS)	<ul style="list-style-type: none"> • Service development: One notable effort was the adding of functions to accommodate the 3G network and top-up of major mobile service providers. • Sales promotional campaigns, via “Happy Money Festivals” in strategic provinces and “Top up Baht 50 for 55-minute airtime with K-Speed Top Up”, to increase new applications and service use.



SPEED TOP UP
EXCELLENCE Created by KBank



ธนาคารกสิกรไทย
开泰银行 KASIKORNBANK

เติม 50
คุ้ยได้ 55 บาท*
(เดือนละ 1 ครั้ง ติดต่อกันนาน 3 เดือน)

เติมเงินมือถือ ด้วยมือถือตัวเอง กับ
บริการเติมเงินมือถือทันที (K-Speed Top Up)
กดปุ่ม เติมเงิน โทรได้ทันที

428
จำนวนเงิน #

สมัครและเติมเงินรับค่าโทรได้ ตั้งแต่ 1 ธ.ค. 55 - 28 ก.พ. 56

ใช้ได้กับลูกค้าแบบเติมเงินในเครือข่ายดังนี้



สอบถามโทร. **02-888-8888** กด *8

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K-Contact Center 0 2888 8888

*เงื่อนไขเมื่อเติม 50 บาทเท่านั้นและเป็นไปตามที่ธนาคารกำหนด



开泰银行集团 เครือธนาคารกสิกรไทย KASIKORNBANKGROUP
全方位的卓越服务 บริการทุกระดับประทับใจ Towards Service Excellence

Conduct mobile top-up with “K-Speed Top Up”, prompt mobile top-up anytime, anywhere; just dial from your mobile phone

Key Implementations in 2012	
K-MOBILE BANKING PLUS	<ul style="list-style-type: none"> • Service enhancement has been made for higher system efficiency to accommodate the new network utilization, new top-up merchants of large mobile service providers and Easy Pass top-up of the Expressway Authority of Thailand, including provision of terms and conditions to customers via an e-mail upon their first login. • Sales promotional campaigns: KBank, with business allies in airline, transportation, cinema and telecommunications services, organized “Happy Money Festivals” in strategic provinces. K-MOBILE BANKING PLUS campaigns were also launched as part of our ATM SIM customer retention program, given that the use of ATM SIM is not compatible with some mobile systems.
K-Payment Gateway	<ul style="list-style-type: none"> • Payments to CUP (China Union Pay) credit and debit cards via K-Payment Gateway can now be made through the UPOP (UnionPay Online Payment) platform, which is CUP's secure system. • K-Payment Gateway Clinic offered advisory services on online payments via credit cards for e-commerce businesses. Lectures were also arranged on e-commerce and e-banking businesses, plus seminars on topics beneficial to executives and business owners.



EXCELLENCE Created by WBank

ธนาคารกรุงไทย
开泰银行 KASIKORNBANK



โหลดแล้วใช้...ได้เงินคืน

สำหรับลูกค้าเครือข่ายมือถือ

TOT 3G และ my

ใช้ **K-MOBILE BANKING PLUS** ได้แล้ว

ธนาคารมือถือกรุงไทย

พิเศษ..โหลดวันนี้
รับเงินคืน 50 บาท*



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K-Contact Center 0 2888 8888

15 ต.ค. 55 - 15 ม.ค. 56

*เงื่อนไขเป็นไปตามที่ธนาคารกำหนด

Download “K-MOBILE BANKING PLUS”... and get cash back! campaign



EXCELLENCE Created by WBank

ธนาคารกรุงไทย
开泰银行 KASIKORNBANK



SMS ขยันบอก

เงินเข้า - เงินออก บอกทุกยอด

สมัครวันนี้...ผ่านช่องทาง
K-Mobile Banking PLUS รับ

iPhone 5

จำนวน 1 เครื่อง / เดือน รวม 2 เครื่อง
รวมมูลค่า **44,900 บาท**

วันนี้ - 31 ต.ค. 55



SMS ขยันบอก

- จะเงินเข้า - เงินออก รู้ทุกยอดผ่าน SMS ส่งตรงถึงมือถือ
- สะดวก รวดเร็ว ไม่ต้องเช็คยอดผ่านช่องทางอื่น
- ภูมิใจ ปั่นคีย์บอร์ด ได้รับ SMS ทุกครั้ง ที่บัญชีเคลื่อนไหว

Money in, money out, notification of all transactions is sent by SMS with “K-mAlert: Transaction Alert”, to ensure the security of every account transaction.

K-Contact Center

	Key Implementations in 2012
K-Contact Center	<ul style="list-style-type: none"> • Multiple services under K-Contact Center: We have launched services via K-Contact Center agents available 24 hours and 7 days a week (24/7) to facilitate our customers' ability to make transactions without going to KBank branches by simply calling 0 2888 8888. Notable services include purchase of LTF/RMF units, foreign currency buying and account statement inquiry. • Web Chat service extended to 24/7 availability, which has raised the number of users via KBank website and/or via K-Cyber Service by 60 percent over the period before service extension. The use of a short-cut menu for IVR (Interactive Voice Response), via various channels has been promoted to provide greater convenience to customers in doing transactions. • Efforts to effectively respond to all target groups of customers, by launching 0 2888 8811 for our Private Banking customers to request our special services, including limousine, medical and concierge services, etc. Also, our K-Contact Center is now available in Myanmarese at 0 2888 8888, press *5, 12.00 p.m. to 9.00 p.m. every day.

บริการอัตโนมัติ ไม่ต้องรอสาย สะดวก ง่าย ทุกที่ ทุกเวลา
ติดต่อ K-Contact Center โทร. 0 2888 8888 พร้อมกดเลขเมนู

บริการบัญชีเงินฝาก
ไปรษณีย์, แอปพลิเคชัน, บัตร ATM, บัตรเดบิต, บัตรเครดิตที่ผูกกับบัญชีเงินฝาก และบัตร ATM / รหัสโทรศัพท์

กด 1.1 เชื้อยอดเงินคงเหลือ / รอยการเดินบัญชีทางแฟกซ์
กด 1.3 เปลี่ยนวงเงินโอน โอน ช้อสินค้าสำหรับบัตร ATM
บัตรเดบิตหรือบัญชีเงินฝากที่ผูกกับบัตรเครดิต
กด 1.2 ย้ายบัตร ATM บัตรเดบิต ย้ายเช็ค
กด 7.3.1 สอบถามอัตราดอกเบี้ยเงินฝาก

บริการกองทุนรวม
ไปรษณีย์, รหัสกองทุนรวม

กด 4.1.1 สอบถามมูลค่าหน่วยลงทุน (NAV) ทางโทรศัพท์
กด 4.1.2 สอบถามมูลค่าหน่วยลงทุน (NAV) ทางแฟกซ์

บริการสินเชื่อส่วนบุคคล
ไปรษณีย์, แอปพลิเคชัน, บัตรเครดิตและบัตรบัตรประชาชน

กด 2.1 เชื้อยอดเงินคงเหลือในบัตรเครดิต
กด 2.5 เปิดใช้บริการบัตรเครดิต
กด 2.6.1.1 สอบถามคะแนนสะสมบัตรเครดิต
KBank Reward Point
กด 2.7 ขอ Statement บัตรเครดิตทางแฟกซ์
กด 7.3.2 สอบถามอัตราดอกเบี้ยบัตรเครดิต

บริการสินเชื่อ K-Express Cash
สินเชื่อเงินสดทันทีจากสาขาไทย

ไปรษณีย์, แอปพลิเคชัน K-Express Cash, รหัส ATM / รหัสโทรศัพท์ และสาขาบัตรประชาชน

กด 5.2.1 เปิดใช้บริการบัตร K-Express Cash
กด 5.2.2 ย้ายบัตร K-Express Cash
กด 5.2.3 เชื้อยอดวงเงินและประวัติ K-Express Cash
กด 5.2.4 ขอ Statement บัตร K-Express Cash ทางแฟกซ์
กด 5.2.7 สอบถามอัตราดอกเบี้ย

บริการธนาคารโทรสั่งได้
ผ่านพนักงาน K-Contact Center โทร. 0 2888 8888 พร้อมกดเลขเมนู

กด 2.3.1 สมัครบัตรเครดิต
กด 2.3.2 สมัครบริการชำระค่าสาธารณูปโภค / ค่าบริการต่างๆ ผ่านบัตรเครดิตจากสาขาไทย
กด 0.4 สมัครบัตร K-Express Cash (สินเชื่อเงินสดทันทีจากสาขาไทย)
กด 4.0 ชื้อหน่วยลงทุน LTF / RMF
กด 0.2 รอยการเดินบัญชีเงินฝาก (เสียค่าธรรมเนียม)
รอยการเดินบัญชีเงินฝากทางเงิน
ส่งข้อมูลเงินฝากต่างประเทศ, ส่งข้อมูลเช็ค
กด 6.0 ขอประกันการเดินทาง
กด 5.1.7 สมัครบริการสินเชื่อส่วนบุคคลจากสาขาไทย

เบอร์ติดต่อสำหรับลูกค้าธุรกิจขนาดใหญ่และเอสเอ็มอี
K-BIZ Contact Center 0 2888 8822
บริการ 24 ชั่วโมง สอบถามทุกเรื่องธุรกิจ
Corporate_info@kasikornbank.com



K-CONTACT CENTER
EXCELLENCE Created by KBank

K-Contact Center
(บริการธนาคารทางโทรศัพท์จากสาขาไทย)

**เบอร์นี้ เบอร์เดียว
ถามได้ทุกอย่างการเงิน
0 2888 8888**



ข้อแนะนำการใช้เบอร์ติดต่ออัตโนมัติ

- การขอเอกสารทางแฟกซ์ หลังจากกดเข้าเป็นเมนู ขอเอกสารทางแฟกซ์ ให้ท่านเลือก 1 หรือกด 2 ดังนี้
 - กด 1 -> กดปุ่ม Start ที่เครื่องแฟกซ์
 - กด 2 -> กดปุ่ม End ที่เครื่องแฟกซ์
- หากท่านต้องการฟังซ้ำ ให้ กด *
- หากท่านต้องการเปลี่ยนบริการกดหน้า ให้ กด ๙
- กรณีท่านไม่ได้ยินเสียงที่พูด กรุณาโทรหรือโทรกลับ กรุณาติดต่อเจ้าหน้าที่ศูนย์บริการลูกค้า

ท่านสามารถดูและเปรียบเทียบบริการอัตโนมัติเพิ่มเติมได้จาก
www.kasikornbank.com > ติดต่อเรา > ส่วนใหญ่
ศูนย์บริการ K-Contact Center ได้ ดังนี้

หรือ ขอข้อมูลการใช้บริการ K-Contact Center ทางแฟกซ์
โทร 0 2888 8888 กด 3.3.1.4
และสอบถามข้อมูลอื่นๆ เพิ่มเติมได้ที่
E-mail: info@kasikornbank.com

www.kasikornbankgroup.com
K-Contact Center 0 2888 8888

ศูนย์บริการลูกค้า KASIKORN BANK GROUP
ศูนย์บริการลูกค้า KASIKORN BANK GROUP

"K-Contact Center" 0 2888 8888; call this number for all financial queries.

4. Operations of Support Groups

Our development of all necessary support functions was ongoing through 2012, in the dimensions of organizational culture enhancement and clarification of desirable behaviors as per KBank Core Values through human resource management. IT management and implementation of the K-Transformation project also helped facilitate our business operations under the 'Customer Centricity' strategy. Notable developments include:

Human Resource Management for Sustainable Business Growth of KASIKORNBANK and the wholly-owned subsidiaries of KASIKORNBANK

To support business operations guided by our strategies and brace for the advent of the ASEAN Economic Community (AEC), KBank has focused on staff leadership development, as well as strengthening our corporate K-Culture and upgrading staff skills toward the languages, cultures and other business-related knowledge that will be needed vis-à-vis ASEAN member states. Other significant improvements have included an increase in staffing and higher skills training to prepare for international business expansion. Notable developments included:

- **Recruitment and Allocation of Staff:** In 2012, KBank added 3,329 new employees to help meet our business plan targets. KBank organized "A Day@KBank: Career Opportunities for Chinese and Japanese Speakers", "Rock Your Career with Us", "Seeking Top Sales Agents", and "Staff Referral" program, to recruit qualified staff for business expansion here and abroad. Increasing efficiency has also been an ongoing program in many operations, for example, improvements in records-keeping on applicants during recruitment to shorten the recruiting process, plus IT system developments specifically for human resource management to allow more rapid and efficient use of personnel data by our management.

- **Staff Potential Development and Leadership Enhancement:** Staff training has been undertaken using a number of approaches, including classroom coursework and experience sharing sessions with other organizations, plus e-learning curricula for self-study, and specific courses for employees required to pass licensing examinations. In the "Leaders Create Leaders" program, developmental activities were conducted, e.g., the sharing of Senior Executive Vice Presidents' concepts and experiences toward leadership to help build the next generation of leaders. Communications media have been designed



The "Staff Referral" program encourages the Bank's staff to seek and recommend talented individuals to join KBank.

to reemphasize the significance of leadership development as an efficient driver of progress within the organization.

In developing our K-Culture as our organizational culture, KBank has regularly disseminated knowledge and understanding on satisfactory behaviors, consistent with our Core Values. KBank communication channels are used to reach all staff, as well as “K-Culture on Tour” campaigns sent to provincial units. A succession plan has been prepared to visualize the availability of capable employees to fill key positions in the future and thus prevent any risk of lacking appropriate successors.

- **Staff Retention and Performance Management:** KBank places considerable importance on conducting employee surveys as a means toward soliciting employee feedback vis-à-vis needed improvements. It can also improve employee satisfaction and engagement. An annual executive seminar has been arranged to identify guidelines for supervisory practices that would accord greater importance to their team members and teach supervisors to treat subordinates properly. Many activities were devised to promote a more pleasant office and positive work environment where staff can function more smoothly. Notable activities included setting up of “Happy Workplace” corners for employee relaxation and provision of

knowledge related to diversity management. As for performance management, supervisors are motivated to use efficient staff coaching for enhanced trust and understanding with their staff members, thereby leading to mutual goals in achieving established full-year targets.

- **Human Resource Management in Overseas Branches and Offices:** Among KBank preparations for the set up of new branches and offices within ASEAN member states per the coming AEC, an International Human Resource Management unit was established, with ongoing adjustments in work processes and systems, to assure non-Thai KBank staff and expatriates of employment benefits, as well as efficient access of important information. In addition, staff recruitment and development have been expedited, under our “K-Banker Academy” program, while operating procedures related to human resource management and development have been prepared for a branch opening in Chengdu, Sichuan Province, China. In addition, we continue to build employee awareness toward the KBank business direction, policies, as well as strategies to better meet the needs of our customers in China, along with promoting linguistic and cultural knowledge for smoother cross-cultural functioning among staff of the two countries.



“Do you know about K-Culture?” awards were offered to enhance knowledge and understanding of preferred behaviors for staff in accordance with the Bank’s Core Values.



“Do you know about K-Culture?” contest

• **Management of Labor Relations and Welfare:** KBank is committed to fostering positive bilateral labor relations, which would lead to even better relations between KBank and labor unions. Negotiations have resulted in resolutions involving working conditions and employee welfare. In recognition for our successful management of this matter, KBank was granted the **Best Labor Relations and Welfare Award 2012** from the Ministry of Labour for the seventh straight year, being the only commercial bank to have been awarded this commendation. In addition, KBank executives have been regularly invited to speak at presentations held at government offices.

• **Corporate Activities and Relations:** KBank, in collaboration with the Royal Thai Army, has sponsored the production of the “Nine Troops War” book and docudrama to celebrate the auspicious occasion of Her Majesty the Queen’s 80th birthday on August 12, 2012. The project was aimed at instilling love of the Thai nation, a united spirit and praise for the great benevolence of the Thai monarchy toward the well-being of the people. All proceeds from the sales of the books and DVD sets were donated to the Royal Thai Army toward the building of new army hospital facilities. KBank also launched the “Cutting Electric Bills” campaign to urge our staff toward undertaking better energy-saving solutions. We also prepared

a handbook on business continuity management, with respect to human resource management, in the event of any unrest or natural disaster, being part of the KBank Business Continuity Management Plan.

IT Management

• IT Infrastructure and Outsourcing

In 2012, KBank rolled out the virtualized system (simulation software that allows various operating systems to run in parallel on a single central processing unit – CPU) in our production systems. The deployment resulted in a satisfactory cost reduction in 2012, and is expected to reduce relevant expenses in the future.

• IT Security Policy

KBank continues to place the highest emphasis on information security, wherein our notable efforts in 2012 included improvements in our IT policy per the “Payment Card Industry - Data Security Standard” (PCI-DSS), as well as installation of detection and analysis systems to help analyze events that may affect IT security, allowing more timely remedial actions. In addition, a new firewall system (key software/device detection for system protection against data theft via computer networks) was put



“Cutting Electricity Bills” program to raise awareness of electricity saving among staff



KBank was awarded the Excellent Labour Relations and Welfare Award 2012 in the large enterprise with labour union category, for the seventh consecutive year (2006-2012).

in place to cope with higher customer usage, and disaster recovery sites have been expanded to accommodate higher core banking business system activities, such as that related to branch, credit card, ATM card and trade finance operations. KBank has also centralized User ID management on the core system used by branches nationwide. With regular auditing, development and improvements in IT security systems, no IT security problems were, therefore, detected throughout 2012.

- **IT System Development to Support Operations of KASIKORNBANK FINANCIAL CONGLOMERATE**

In 2012, KBank system developments included:

- *Enhancements to operational capabilities in 4 core businesses*, including 1) an increase in ATM system efficiency to accommodate a rising number of ATM terminals in the future; 2) streamlining of the Online Direct Debit system for corporate customers to allow 24-hour payment transactions, 7 days a week; 3) development of the capital markets system for accounting management, debt repayments and report generation for foreign-currency-denominated and money market products; and 4) development of the Global CASHplus (GCP) system for the cash management transactions of the Corporate Business Division via e-channels.
- *Development of Imaged Cheque Clearing and Archive System (ICAS)*, in compliance with a BOT policy. In the second quarter of 2012, KBank implemented the ICAS at all KBank branches in Bangkok Metropolitan Region via three processing centers, i.e., Silom, Phahon Yothin and Ramkhamhaeng. In the fourth quarter of 2012, the ICAS was extended to cope with cheque collections across other clearing districts.
- *IT system improvements to accommodate changes in related operations*, including the insertion of 13-digit Tax ID numbers, as well as adjustments to the credit card system and other systems.

K-Transformation

The K-Transformation strategic project has progressed continuously in support of KBank and K Companies' goals, thus differentiating us from peers. In 2012, major advancements were seen in the development of our new core banking system, per our IT Capital (ITC) program. Also, the Multi-Channels Sales & Service (MSS) project was completed, with system improvements and new technology deployed to all KBank branches nationwide.

5. KASIKORNBANK's Investments in Subsidiary and Associated Companies

Subsidiary and Associated Companies

Definitions of subsidiary and associated companies are in alignment with those specified in financial reporting standards, wherein KBank discloses such details in the Notes to the Financial Statements.

Investment Policy

KBank's investment policy can be summarized as follows:

- **Strategic Investments**

KBank invests in companies for strategic benefit. KBank and these companies collaborate on the review of business strategies and synergies, through the sharing of various resources, equipment, tools and channels, in order to efficiently meet the needs of customers, with minimal operational redundancies.

- **Outsourcing Investments**

KBank invests in companies that support Bank operations. These are companies providing services that are not the core business of KBank, and that would face inflexibility if there were to remain a part of KBank. Bank executives are appointed as directors of these companies to oversee their management and operating policies, with one director having control over the firms' operations. This helps ensure standardized service quality, as well as maximum efficiency and benefits for KBank.

Risk Management and Risk Factors*

1. Overall Risk Management

KASIKORNBANK's risk management strategy has been established in line with international guidelines and principles to support our business growth, along with ensuring sustainable profitability and return maximization for our shareholders and investors. We have engaged in a consolidated risk management framework that emphasizes management of major risk types, including credit, market, liquidity, operational, strategic and other risks. We also emphasize thorough, accurate and regular disclosures on risk management and capital to the public.

Key Developments to Strengthen Risk Management

Realizing the importance of effective and timely risk management amid a changing business environment, KBank continues to develop policies, tools and procedures to manage all involved risks via:

- **Preparations ahead of the ASEAN Economic Community (AEC)**, by establishing a framework for credit risk appetites for AEC member countries, wherein their economic size, investment-worthiness and credit ratings, as well as KBank's business plans and acceptable risk appetite must all be considered. KBank can thus remain competitive in the coming AEC inception in 2015.

- **Efficiency enhancements to protect against the Eurozone's fiscal debt crisis risks** included the approval of an updated credit risk-monitoring framework for financial institution counterparties, plus business continuity plans to prevent and/or mitigate possible losses. The roles and duties of each business unit, plus procedures and communication channels have all been established for effective decision-making and operations that enable smooth business continuity.

- **Enhanced reputation risk management in the sales of investment and insurance products via our sales and service channels:** We have established a special taskforce to supervise such sales. The scope of supervision covers processes of products suitability consideration, sales channels that are appropriate to product complexity, guideline and direction establishments for sales procedures, as well as product information disclosure. These efforts have helped ensure that our customers will receive investment and insurance products that correspond with their willingness and ability to take risks, thereby preventing us against incidents that could cause risk to our reputation.

- **Assessments of possible losses and effects on capital adequacy during stress situations, and the outlook of possible risk events:** In 2012, KBank stress tests were conducted to assess possible impacts on KBank portfolios, due to the Thailand export slowdown, minimum wage hike and commodity price volatility. Contingency plans were developed to ensure viability during stress events, e.g., liquidity plans for severe deposit outflows.

- **Enhancement of credit risk assessment tools:** Risk assessment tools are categorized to match each customer segment, where we take into consideration customer behaviors related to credit and other transactions conducted with us, and credit applicants' wealth during credit underwriting and approval processes, credit monitoring and customer risk assessment at the portfolio level.

* Details of various risk management strategies and other related information per BOT Pillar 3 requirements and disclosure principles are shown in the "Information Disclosure under the Basel II Pillar 3 Principle" report posted on the KBank website.

- **Enhanced product management framework (PMF):** All related business units are required to cooperate in considering complete and diverse risks cross-functionally during processing, prior to any product offering, to ensure efficient and timely product enhancement that also satisfies customer needs, under an acceptable risk appetite.

- **Enhancement of fraud management and intelligence system:** In order to ensure effective investigations into a variety of fraud cases in a timely manner and to increase fraud-related risk management efficiency, we have developed fraud management and intelligence system that thus reduce losses to KBank's reputation and operational results.

2. Risk Management

Although credit risk is deemed the main risk, KBank's risk management aims to develop all types of risk management, including credit, market, liquidity, operational, strategic, and other risks, as follows:

Credit Risk Management

Credit risk refers to risk whereby a counterparty or borrower may default on contractual obligations or agreements. Such a default may be caused by the counterparty's inability to repay because of financial encumbrances, or an intention to not abide by agreements, resulting in losses to KBank. KBank, thus, places significance on appropriate credit risk management that is compatible with international standards and regulatory requirements to ensure sustainable growth and reasonable returns to shareholders and investors.

In 2012, we improved retail loan approval processes, taking information from the National Credit Bureau for use over the entire credit procedure, to ensure more accurate customers' risk assessment, thus preventing possible future losses.

Credit Risk Management Process

An end-to-end credit management process has been determined and developed to more appropriately reflect

risk factors, as well as enhance our ability to prudently meet customer needs:

- **Portfolio Management**

Via portfolio status monitoring beginning with credit approvals and through to foreclosures, we have optimized our portfolio with respect to acceptable risk appetite to ensure timely management on any deterioration in the portfolio or failure to meet targets. Stress testing is used to ensure appropriate risk management guidelines to cope with impacts from internal and external factors, particularly impacts of the Eurozone's fiscal debt crisis on exports, and the impacts of the nationwide daily minimum wage hike to Baht 300 in 2013.

- **Credit Underwriting and Approvals**

KBank's credit management is transparent, using up-to-date data and prudent standards. Credit approval process efficiency has been continually enhanced to keep risks within an acceptable appetite, and our credit underwriting process and system have been designed to fit segmental and individual customer needs: 1. For large- and medium-scale corporate customers, as well as financial institutions, our relationship managers (RMs) are responsible for credit risk analyses, as well as pricing and credit limit structures set in accordance with risk ratings determined by our quantitative and qualitative tools. 2. For small businesses and retail loan customers, a credit scoring system, along with verification of personal income and liabilities data are applied based on customer credit history-based models to ensure precise customer risk assessments, thus meeting customer needs swiftly and efficiently. We use only authorized credit underwriters to approve and monitor customers' credit status.

- **Post-Credit Approval Operations**

In achieving standardized and efficient credit operations, KBank has centralized all necessary functions for post-credit approval operations. These functions include legal contract-related operations, preparation of collateral agreements,

credit-line setup, credit withdrawal, credit-related document storage and credit data support. Our credit quality monitoring process has been upgraded, focusing on customer credit-use, their business performance, compliance with conditions in credit contracts, as well as monitoring of customer debt servicing ability.

- **Debt Quality Monitoring**

KBank has developed a risk indicator for monitoring and controlling debt quality, which works in the pre- to post-approval stages, that is matched against our established risk appetite for every customer segment. Monitoring reports are submitted to management each month. For debt collection on large business customers, our Corporate Portfolio Monitoring Unit (CPMU) assesses debt quality via close and regular portfolio monitoring, beginning immediately after detection of any negative signal toward customer businesses that could affect their debt servicing ability or lead to default. With medium-sized businesses and retail customers, we emphasize swift and efficient debt monitoring.

- **Debt Recovery**

Customers enter debt recovery process as soon as any default occurs per BOT's stipulated guidelines or tools used in debt restructuring, in order to assist customers toward resuming debt servicing, which thus helps minimize any impact to our lending portfolio, while maximizing benefit to the customers and KBank. Upon completion of any debt restructuring, regular debt quality monitoring is resumed and reported to management each month.

- **Asset Quality Review**

The Risk Asset Review Department has been assigned to review efficiency of KBank credit policies and processes, from credit write-ups, to underwriting, then contract preparation and credit quality monitoring, which then contributes to data for management use and improved credit management standards.

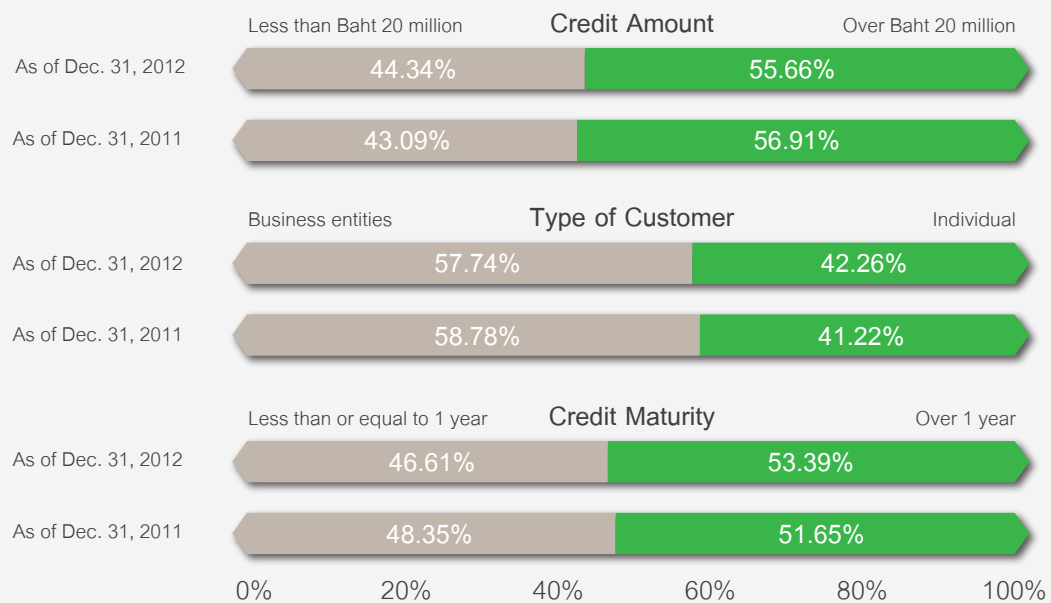
Credit Risk Position

- **Outstanding loans**

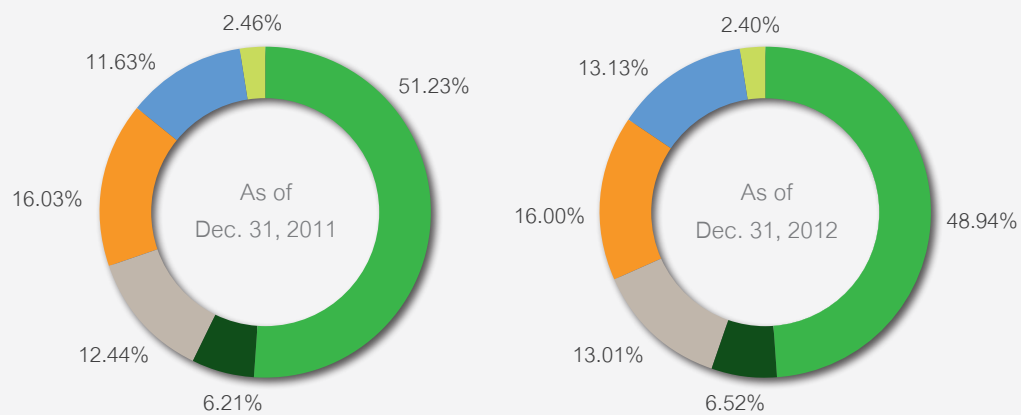
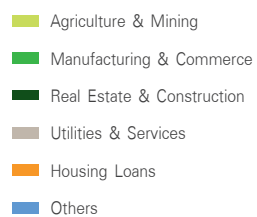
As of December 31, 2012, KBank's consolidated outstanding loans stood at Baht 1,326,732 million, increasing by Baht 115,898 million, or 9.57 percent, compared to Baht 1,210,834 million at the end of 2011.

As of December 31, 2012, 55.66 percent of KBank's outstanding loans were loans exceeding Baht 20 million. Credit extended to the 20 largest borrowers, excluding Phethai Asset Management Company Limited and the K Companies, stood at Baht 61,542 million, or 4.68 percent of our total portfolio loan portfolio, which is a small ratio. Classified by customers and terms, juristic persons accounted for Baht 759,971 million, or 57.74 percent, of outstanding loans; while individual customer credit accounted for the remaining 42.26 percent. In terms of maturity, credit with maturities of less than or equal to one year accounted for 46.61 percent of total loans.

**KBank's
Consolidated
Lending
Portfolio - Profile**

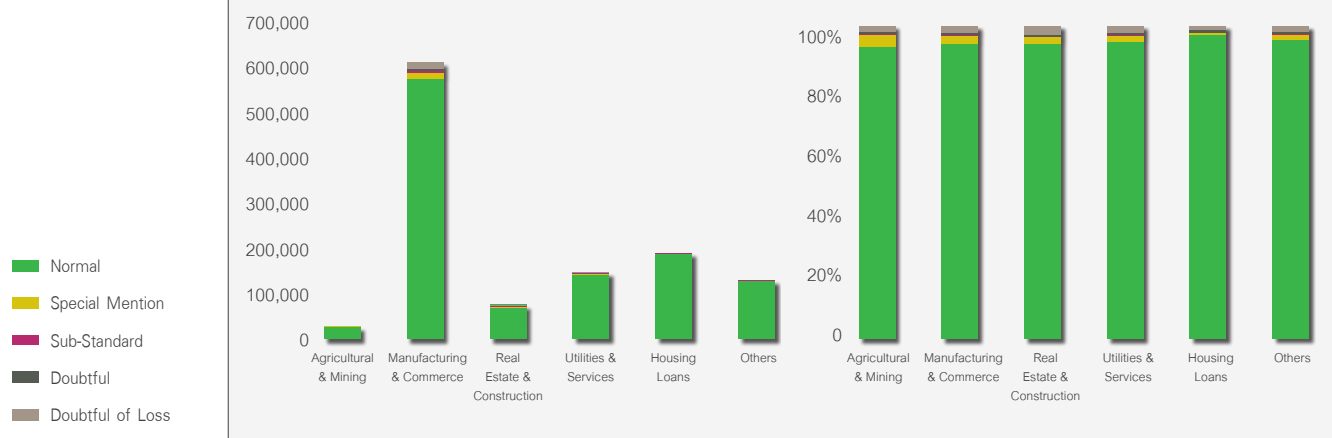


**KBank's Consolidated
Lending Portfolio**



As of Dec. 31, 2012

Units : Million Baht



Of KBank's consolidated lending portfolio, 96.01 percent was classified as 'Normal' loans. Classified by type of business, Manufacturing & Commerce represented the highest share of total consolidated lending at 48.94 percent. Of this figure, 95.37 percent was classified as 'Normal' loans.

• Non-Performing Loans and Debt Restructuring

Non-Performing Loans

As of December 31, 2012, KBank's consolidated NPLs stood at Baht 33,166 million, or 2.16 percent of total outstanding credit, including that of financial institutions. KBank's NPLs amounted to Baht 31,627 million, or 2.06 percent of total outstanding credit, including that of financial institutions, which decreased from the end of 2011. These NPL figures are shown in the table below:

Non-Performing Loans

(Units: Million Baht)

Year Ending	Dec. 31, 2012	Dec. 31, 2011
Consolidated NPLs	33,166	31,736
Percent of total outstanding credit, including that of financial institutions	2.16	2.45
Bank-only NPLs	31,627	29,868
Percent of total outstanding credit, including that of financial institutions	2.06	2.31

Net Non-Performing Loans

As of December 31, 2012, KBank's consolidated net NPLs stood at Baht 13,607 million, equal to 0.90 percent of total outstanding credit, including that of financial institutions. For the Bank-only net NPLs, the amount totaled Baht 12,941

million, accounting for 0.85 percent of total outstanding credit, including that of financial institutions, which decreased from the end of 2011. The net NPL figures are shown in the table below:

Net Non-Performing Loans

(Units: Million Baht)

Year Ending	Dec. 31, 2012	Dec. 31, 2011
Consolidated net NPLs	13,607	14,698
Percent of total outstanding credit, including that of financial institutions	0.90	1.15
Bank-only net NPLs	12,941	13,675
Percent of total outstanding credit, including that of financial institutions	0.85	1.07

Debt Restructuring

In 2012, KBank's consolidated pre-written off, restructured debts totaled Baht 55,604 million, increasing by Baht 6,453 million when compared to 2011. Losses from debt restructuring stood at Baht 2,666 million, or 4.79 percent of total restructured debts, which was equivalent to a decrease of Baht 908 million compared to Baht 3,574 million in 2011, or 1.85 percent of total restructured debts.

Non-Performing Loans of Asset Management Company, and Foreclosed Properties

Non-Performing Loans of Phethai Asset Management Company Limited

- **Phethai Asset Management Company Limited**

As of December 31, 2012, Phethai AMC had resolved and/or restructured NPLs amounting to Baht 73,268 million, or 99.00 percent of the total initial unpaid principal balance, with an expected recovery rate of 48.00 percent.

The details of NPL resolution and/or restructuring over the past four quarters are shown in the table below:

Loans Resolved/Restructured at Phethai Asset Management Company Limited

(Units: Million Baht)

Year Ending	Dec. 31, 2012	Sep. 30, 2012	Jun. 30, 2012	Mar. 31, 2012	Dec. 31, 2011
Phethai Asset Management Company Limited					
Cumulative loans resolved/restructured	73,268	73,229	73,185	72,994	72,968
Percent of the total initial unpaid principal balance	99.00	98.94	98.88	98.62	98.59

- **Thai Asset Management Corporation**

KBank has transferred the sub-quality debts of borrowers, who all had characteristics matching with those in the Emergency Decree on the Thai Asset Management Corporation B.E. 2544 (2001) and the Asset Transfer Agreement to Thai Asset Management Corporation (TAMC).

In exchange for the transferred assets, TAMC issued KBank a ten-year, non-transferable, callable note, guaranteed by the Financial Institutions Development Fund (FIDF). The notes' yield include an annual coupon, reset quarterly, at the weighted average of deposit rates of five major Thai commercial banks, paid for by a one-year, extendable, non-transferable, FIDF-guaranteed note.

Despite the asset transfer to TAMC, KBank remains exposed to a proportion of risk in our share of TAMC's potential losses. According to the Thai Asset Management Corporation B.E. 2544 (2001) and the Asset Transfer Agreement, at the end of the fifth and tenth years dating from July 1, 2001, TAMC and KBank would share gains and losses arising from the resolution of KBank's transferred assets.

For the year ending December 31, 2012, there was no NPL transfer as per the TAMC directive. A gross book value of the total transferred assets, calculated until the end of December 2012, equaled Baht 14,882 million. These transferred assets were priced at Baht 9,747 million, and KBank has already received the same amount of notes paid by TAMC.

As of December 31, 2012, according to primary information as suggested by TAMC, KBank had approximately Baht 107 million in gains arising from these sub-quality debt account management at the end of the tenth year. However, final revision of this figure shall be made by TAMC, after the remaining assets are completely managed.

Foreclosed Properties

Our consolidated foreclosed properties had a book value of Baht 12,463 million, accounting for 0.60 percent of total assets

As of December 31, 2012, our consolidated allowances for impairment of foreclosed properties stood at Baht 1,460 million, equivalent to 11.71 percent of the cost value of those foreclosed properties, which is believed to be sufficient to cover holding, maintenance and disposal expenses, as well as losses on the liquidation of foreclosed properties.

Allowance for Doubtful Accounts and Allowance for Impairment of Assets

As of December 31, 2012, KBank's consolidated allowance for doubtful accounts and revaluation allowance for debt restructuring totaled Baht 43,723 million. This amount was equivalent to 142.31 percent of the level required by the BOT.

Market Risk Management

Market risk may arise from changes in interest rates, exchange rates, securities prices, commodity prices, and credit derivatives. These changes affect KBank's present and future income or financial assets and liabilities values. Given this, we have developed infrastructures and processes to properly and swiftly manage market risk on transactions related to derivative products or other new financial instruments. In addition, we have set risk management processes for both existing and new financial products, covering risk analysis, as well as risk monitoring and control.

In 2012, internal and external risks led to greater volatility in the financial markets, as seen in significant appreciation of Asian currencies, including continued gains in the Baht, in

line with economic growth momentum in Thailand and other regional countries. Meanwhile, the prolonged fiscal debt crisis in Europe that had forced EU to adopt easing monetary policies via low policy rates, along with continued liquidity injection into their financial systems, resulted in greater liquidity inflows into Asian nations that offered more attractive interest rates and had better economic fundamentals. These factors had a significant effect on the money and capital market, as well as foreign exchange rates.

In order to enhance our efficiency in managing such market volatility, we have utilized diverse market risk management tools for risk evaluations and analyses. Notable tools include the Value-at-Risk (VaR) tool to measure possible losses from our various business operations; early warning indicators to evaluate potential damages that might affect KBank in the event of radical market price movements; stress testing for assessing impacts from historical stress events or when market rates encounter unusual patterns; as well as reverse stress testing, which is a part of our early-warning indicators, guiding us to a more accurate projections and assessments of possible events that could cause losses up to our established trigger loss levels. We have also implemented integrated stress testing for all relevant risk types, under the same assumptions and scenarios, to ensure increased risk assessment accuracy at the integrated level every quarter.

In addition, KBank continues to develop performance measurement and compensation schemes for our trading book activities, as part of key mechanism to enhance balance between risk management vis-à-vis performance measurement and compensation schemes of business units. This endeavor also helps enhance completeness and reliability of fair-value assessments for financial instruments and derivative products under our trading book activities, such as gradual revenue recognition on illiquid products, as well as implementations of valuation adjustments on fair values of financial instruments and derivative products based on their inherent

risks, including counterparty risk and risk in large position holdings. We use the Fair Value Option in our structured note valuations to better reflect their current prices, thereby resulting in reduced volatility in KBank's financial statement movements and more appropriate valuation in our shares.

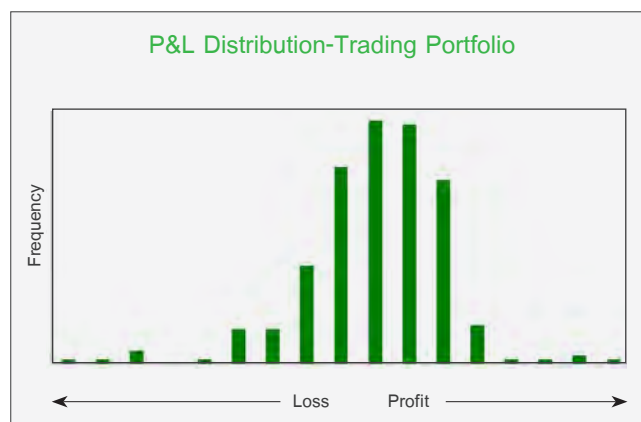
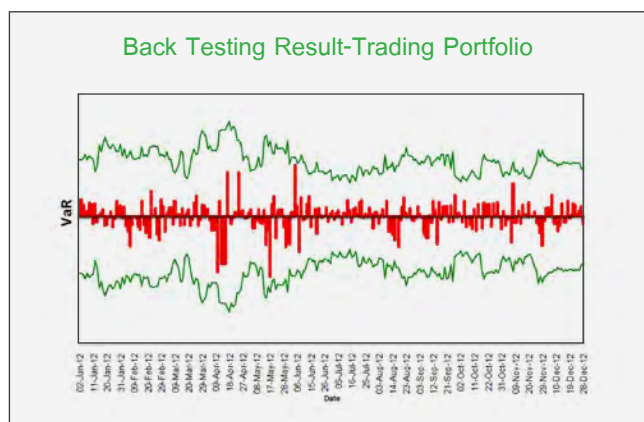
Our additional efforts in 2012 included the adoption of a Value-at-Risk tool for measuring and monitoring market risks vis-à-vis infrastructure fund underwriting, and the NII-at-Risk tool to measure and monitor interest rate risks to ensure that KBank's interest income meets the established target. We have closely monitored risk positions of our financial institution counterparties, and established decision-making and management procedures in case of warning signals observed in our counterparty positions, for more enhanced and timelier risk management.

Notable developments and important information related to market risk management during 2012, are categorized into two types by business objectives, comprising trading and banking book activities:

- **Market Risk in Trading Book Activities**

As KBank has chosen not to retain any position dealing with commodity prices and credit derivatives, we have therefore adhered to a back-to-back policy to manage market risks in trading book activities, exposing us to three main types of risks in trading book activities, including interest rate risk, foreign exchange risk, as well as equity risk from equity underwriting and trading businesses for responding to customer needs only. Efforts to manage these risks in our trading book activities are under the supervision and control of the Enterprise Risk Management Division and the Risk Management Committee.

In 2012, the VaR for one-day holding period, 99-percent confidence level of trading book, was Baht 43.76 million on average, meaning that the daily potential loss of trading business is less than Baht 43.76 million on 99 days out of 100 business days.



- **Market Risk in Banking Book Activities**

KBank is exposed to risks from interest rates and equity prices in banking book transactions, as follows:

Interest Rate Risk in Banking Book Activities

In 2012, external factors, especially the Eurozone’s fiscal debt crisis, the US “fiscal cliff” deal and China’s economic slowdown, plus such internal factors as key economic figures, inflation rate and the government’s economic stimulus measures, all had a significant impact on domestic interest rate movements.

However, their effects on our interest rate profile were minimal, as we had adjusted our balance sheet structure to better accommodate future interest rate trends, with consideration toward possible changes in net income and

underlying economic value within a specified risk appetite. We have also closely monitored customer behaviors to ensure maximum accuracy in our data used as inputs for modeling interest rate risk management.

We monthly monitor interest rate risk on banking book activities, and may increase the frequency of risk position monitoring if there is any significant change in the structure of our assets and liabilities. In addition, we prepare an interest rate risk gap report to monitor interest rate risk and assess net interest income sensitivity over the coming 12 months, based on an assumption of a 1.00-percent change in interest rate on all types of assets and liabilities at their different re-pricing periods. The results of interest rate risk assessment are as follows:

Net Interest Income Sensitivity to Interest Rate Change

(Units: Million Baht)

For the Period Ending	Dec. 31, 2012
	+100 bps
THB	(77)
Foreign Currencies	178
Total Effect of Interest Rate Change	101

Equity Risk in Banking Book Activities

KBank has no policy of increasing equity investments, but plans to reduce the size of these investments that are not directly related to our core financial businesses based on data analyses and close assessments of relevant events to ensure maximum benefit to KBank.

Liquidity Risk Management

Liquidity risk is defined as the risk caused by KBank's inability to meet obligations when they come due – because of an inability to convert assets into cash, or to obtain sufficient funds to meet cash needs at appropriate costs within a limited time period.

In order to ensure that our liquidity level sufficiently facilitates our business, we have established a liquidity risk management system that is efficient and adaptable to current market conditions, through our proactive management of the asset and liability structure, within an acceptable risk appetite and appropriate management costs.

Throughout 2012, there were important incidents significantly affecting system liquidity, both directly and indirectly. Notable events in the first half of 2012 included gradual post-flood recovery in Thailand's manufacturing sector, improving domestic consumption spurred by government stimuli, all of which helped cushion negative forces from lingering economic uncertainties from the Eurozone's fiscal debt crisis and thus resulted in strong demand for loans. In order to facilitate loan growth, amid the lowered deposit guarantee down from Baht 50 million/depositor/financial institution to Baht 1 million/depositor/financial institution that was to become effective on August 11, 2012, KBank accelerated our deposit mobilization and bond issuances.

During the second half of 2012, important downside risks included problems in major economies that had repercussions

on Thailand's export and manufacturing sectors. However, the government's decision to extend the Baht-50-million deposit guarantee for another three years, coupled with additional easing measures of the Fed and ECB that increased global liquidity, led to fund inflows into Asia where economies were stronger. Following that, the liquidity situations at domestic financial institutions improved.

Nevertheless, KBank has established efficient monitoring processes for liquidity risk, as well as the above-stated situations that have incurred the consequential risk. We have also adopted a Business Continuity Plan to mitigate effects of disruptions to important KBank operations and systems; such a plan would allow us to fulfill our obligations despite emergencies. The Business Continuation Plan contains essential operational procedures, including a contingency plan to cope with a liquidity crisis caused by deposit outflows ('bank run') to ensure the continuity of our liquidity management system, even during unexpected crises.

KBank has continually developed tools to assess and analyze liquidity risk, in alignment with world-class standards, as well as our business growth directions. Our notable efforts included a liquidity gap analysis during normal and crisis situations. Impact analyses are conducted at three levels, i.e., a market-wide liquidity crisis, combination liquidity crisis and bank-specific liquidity crisis.

In light of the phasing out of full deposit coverage that may have a wider impact on liquidity in the commercial banking system, we have added this change to our base- and worst-case scenarios, using the results of such analyses to devise necessary operational plans and strategies.

Our funding source structure is reviewed to suit changing market conditions and liquidity directions in the commercial banking system to brace for volatility in the global economy and rapid changes in financial asset prices. In addition to bolstering foreign-currency liquidity via foreign-currency deposits as a high-quality liquidity source, we seek to maintain a suitable minimum level of foreign-currency denominated liquid assets against any heightened liquidity risk stemming from volatility in the global economy. Major factors that could impact liquidity and interest rate risks in the future might include:

- The global and Thai economic outlook over the short and medium terms.
- The BOT's timeframe and adjustments for the key policy rate.
- Direct and indirect foreign capital inflows and outflows
- Intensified competition between financial institutions toward savings and investment products.
- Increasing demand for loans that could pressure liquidity in the banking system.
- Possible impacts from liquidity reserve requirements per the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) under the Basel III.

Operational Risk Management

Operational risk refers to the risk of direct or indirect losses to KBank, resulting from inadequate processes, personnel, operating and/ or IT systems or external events. We have improved our risk management framework in compliance with BOT regulations, as well as other related laws and international standards. An Operational Risk Sub-Committee was set up to control operational risk management within our Conglomerate per established guidelines, and to closely monitor progress of key operational risk management via the Corporate Level Initiative project that focuses on key operational risk management, e.g., business continuity management (BCM).

All KBank units that are risk owners are required to report their respective operational risks via the Operational Risk Management Dashboard and impose risk preventive initiatives. Modern risk management tools – such as key risk indicators, a risk event database and IT technologies – have been employed.

We have initiated a project to share important information and have arranged workshops for relevant parties, where useful. Such endeavors have helped increase the efficiency of our risk management and internal audit processes that not only lead to improved operational risk management, but also enables KBank to cope with rapid changes more effectively in a stronger risk management culture. Our notable efforts included the event that KBank business and support units cooperate on applying the 'Lean and Six Sigma' concept toward operational risk management to create a balance between risk controls, operational costs and efficiency in work procedures, with an aim at promoting our competitiveness.

In 2012, our Product Management Framework (PMF) has been improved to ensure efficient and swift product enhancement in accordance with customers' demands, as well as the BOT's standards and regulations. All related units have been acknowledged for their roles and duties, along with cross-functional processes associated with coordination and risk assessments, prior to product approvals.

A Fraud Management and Intelligence System has been developed to mitigate possible damage to our reputation and performance. For efficient and timely fraud management, the system is categorized into three types: application fraud, transaction fraud and internal fraud.

Strategic Risk Management

Strategic risk is incurred from formulation of strategies and business plans, as well as inappropriate implementation of such strategies and work plans, or actions inconsistent with internal factors and external environments, which may affect our earnings, capital funds, or sustainable business undertakings.

KBank has mapped out a three-year strategic plan to determine appropriate annual work plans and budgets, taking into consideration the consistency of work plans and budgets with the strategic plan, plus the adequacy of work plans to achieve the targets established by the strategic plan.

The Board of Directors and Management Committee have tracked and evaluated actual performance, relative to business and budget plans, by means of monthly segment monitoring meetings, Balanced Scorecard and multi-level performance assessments. Evaluation results are analyzed to identify relevant causes, and thus seek possible resolutions, prior to close monitoring of corrective actions.

3. Capital Management

Placing great emphasis on equity capital, as it is of significant funding sources for business operations, and reflects financial strength and credibility of financial institutions, KBank's capital management framework is consistent with international practices, as well as being in accordance with Basel II requirements which have been implemented in Thailand since December 31, 2008. The Capital Management Sub-Committee has been assigned to plan and oversee capital adequacy, under the supervision of the Risk Management Committee, which supervises overall risk management to ensure that KBank's risk level is maintained within the acceptable risk appetite.

In 2012, KBank engaged in preparation for our compliance with the Basel III framework, ahead of an implementation at the 'Bank' level on January 1, 2013, and at the 'Consolidated'

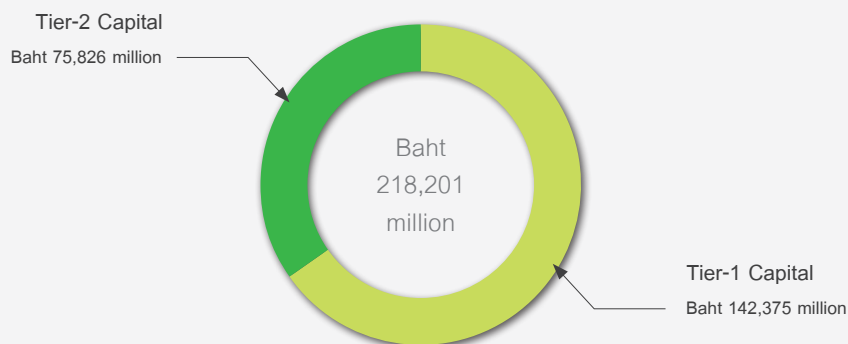
level on January 1, 2014. However, the KASIKORNBANK FINANCIAL CONGLOMERATE has been ready for and chosen to adopt the Basel III standard from January 1, 2013, for both the 'Bank' and 'Consolidated' levels.

Capital Management

As of December 31, 2012, total capital amounted to Baht 218,201 million, consisting of Tier-1 capital of Baht 142,375 million and Tier-2 capital of Baht 75,826 million.

Basel II Capital Structure

As of Dec. 31, 2012

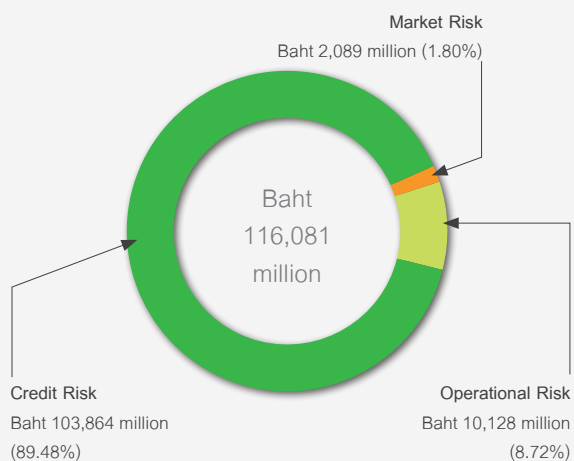


The minimum capital required for all risk types under Basel II amounted to Baht 116,081 million, equivalent to the risk-weighted assets value of Baht 1,365,661 million. Credit risk

constitutes the principal risk to KBank, or 89.48 percent of total minimum capital requirement.

Basel II Minimum Capital Requirements

As of Dec. 31, 2012



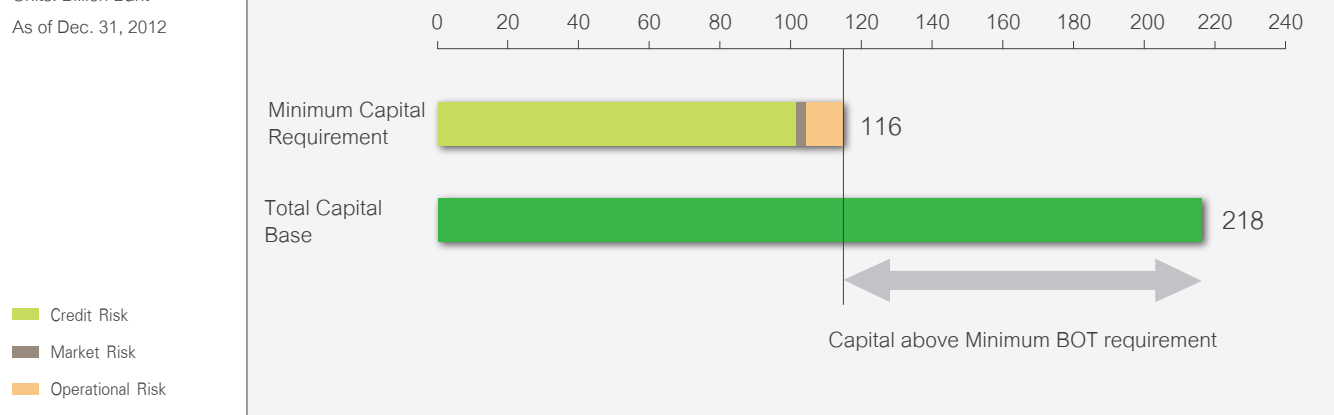
The difference between KBank's minimum capital requirements under the Basel II Accord, totaling Baht 116,081 million, and the current available capital of Baht 218,201 million, indicates Baht 102,120 million of capital

above the minimum requirement. This level of capital beyond regulatory requirements is adequate for future business growth, under both normal and stressed conditions, and reflects our capability to maximize returns to shareholders.

Capital Adequacy

Units: Billion Baht

As of Dec. 31, 2012



At 15.98 percent Capital Adequacy Ratio (CAR) and 10.43 percent Tier-1 Capital Ratio, exceeding the BOT's minimum requirement of 8.50 percent, KBank's capital is considered to be within our effective capital management framework.

Performance Measurement using Risk-Adjusted Return on Capital (RAROC) and Economic Profit (EP)

In 2012, KBank continued to implement Value-Based Management (VBM), which is a management practice that aims for the highest value creation for our shareholders, in accordance with our business strategies and goals. In achieving this objective, the Risk-Adjusted Return on Capital (RAROC) and Economic Profit (EP) – showing net profit after adjusting for both the risk charge and the cost of capital – have been adopted as key measurements.

Moreover, we have developed guidelines of performance measurements consistent with various management aspects, including business targeting, and strategic and business planning that takes into consideration complete risk-adjusted returns, risk-based pricing and

efficient resource management. In addition, we have measured our business performance and analyzed value-based profits, based on the "Customer-Centric" strategy, in order to strengthen our competitive advantage in the dimensions of customer segments, product domains, as well as linkage between customer segments and product domains. Meanwhile, related business units have adopted the value-based analyses for their viability assessment of business and investment projects, allowing them to effectively adjust their business strategies in alignment with the fast-changing market environment.



Financial Reports

- 073 Report of the Board of Directors'
Responsibilities for Financial Reports
- 074 Report of the Audit Committee
- 076 Independent Auditor's Report
- 078 Financial Statements
- 087 Notes to the Financial Statements

Report of the Board of Directors' Responsibilities for Financial Reports

The Board of Directors of KASIKORNBANK PCL places significance on roles and responsibilities in supervising corporate governance activities in compliance with the Statement of Corporate Governance Principles. The Board is held accountable for the Consolidated and Bank-only Financial Statements, including financial data as shown in the Annual Report. The financial statements for the accounting year ended December 31, 2012 has been prepared in accordance with the financial reporting standard. The Bank has chosen proper accounting policies and strictly adhered to them on the consistency basis. The financial statements have also been prepared with careful consideration to detail, using best estimations only where necessary. All material information has been sufficiently disclosed in the Notes to Financial Statements, and thus reflecting the actual financial position, operating results of the Bank and subsidiaries over the past year, which is transparent and useful to all shareholders and investors. The financial statements have been audited by qualified, independent authorized auditors whose unqualified opinions are stated therein

The Board has also established and reviewed an appropriate and effective risk management, internal control, and compliance, to be reasonably assured that the financial

records are accurate, complete and adequate to protect the Bank's assets. These controls also serve as preventive measures against any significant operational risk of the Bank. The Board of Directors has appointed an Audit Committee entirely comprising independent directors responsible for the quality of the Bank's financial reporting, internal control systems as well as complete and appropriate disclosure of connected transactions and other processes. The opinion of the Audit Committee with regard to these matters appears in the Report of the Audit Committee in this Annual Report.

The Board is of the view that the Bank has maintained an effective internal control system at an adequate and appropriate level of protection, which can assure the credibility of Consolidated and Bank-only Financial Statements as of December 31, 2012, in accordance with the financial reporting standard and relevant laws and regulations.



(Mr. Banyong Lamsam)

Chairman



(Mr. Banthoon Lamsam)

Chief Executive Officer &
President

Report of the Audit Committee

The Audit Committee of KASIKORNBANK comprises Professor Khunying Suchada Kiranandana as Chairperson and Mr. Somchai Bulsook, Ms. Elizabeth Sam and Ms. Chantira Purnariksha as members. All four are independent directors. During 2012, twelve meetings were held and proceedings from all meetings were reported to the Board of Directors. The Audit Committee performed activities according to its duties and responsibilities identified in the Audit Committee Charter, which can be summarized as follows:

- Reviews of the accuracy and reliability of the Bank's solo and consolidated financial statements were conducted on a quarterly basis by considering the accounting information, compliance with accounting standards and regulatory requirements and internal controls in the preparation process of the aforementioned statements. In addition, the Audit Committee held regular meetings with the external auditors of KPMG Phoomchai Audit Ltd, without the presence of the Bank's responsible management, to discuss any points of concern arising from their reviews or audits. No notification of fraud or law violation was reported to the Audit Committee during the reviews or audits by the external auditors.

- Reviews of the risk management practice were performed with the executives of Enterprise Risk Management Division on a quarterly basis, covering all aspects of known risks, especially credit, market and liquidity risks. Due attention was paid to risk factors arising from changes in the operating environment, globally and domestically; and how the Bank manages risks from those risk factors to prevent significant impact on the operations of KASIKORNBANK FINANCIAL CONGLOMERATE.

- Reviews of the effectiveness and adequacy of the internal controls were conducted by considering audit results

and significant audit findings presented by internal auditors and regularly following up on results of corrective actions taken. The Audit Committee also acknowledged material operational loss events, their causes and preventive guidelines against future recurrence.

For internal audit activities, the Audit Committee approved Internal Audit Department to engage a qualified independent reviewer to assess its audit activities according to the International Standards for the Professional Practice of Internal Audit (the Standards). Internal Audit Department, then, hired PricewaterhouseCoopers ABAS LTD to perform the external assessment and the results concluded that overall audit activities were conducted in conformance with the Standards. Moreover, the Audit Committee approved the Internal Audit Charter and annual audit plan, considered independence and staff sufficiency of Internal Audit Department, monitored key deliverables against the audit plan, and gave recommendations for Internal Audit Department when necessary to ensure compliance with the Standards and to enhance greater efficiency.

- Considerations of the results of compliance supervision and reviews, undertaken by the Compliance Department according to the annual compliance program approved by the Audit Committee, were carried out to ascertain that the operations of KASIKORNBANK FINANCIAL CONGLOMERATE were in compliance with relevant laws and regulations such as Financial Institutions Business Law, Securities and Exchange Law, Anti-Money Laundering Law, and regulations of the Bank of Thailand and the Stock Exchange of Thailand, etc. In addition, the Audit Committee approved Compliance Department Charter and acknowledged reports on regulatory changes in which Audit Committee

emphasized that actions must be appropriately and timely taken, where required.

- Loan reviews performed by the Risk Asset Review Department was supervised to ensure compliance with requirements of the Bank of Thailand. The Audit Committee considered the annual review plan prior to submission for the Board of Directors' approval. Loan quality, the review results and findings accompanied with corresponding actions to ensure effectiveness of the bank credit processes were discussed during the meetings with executives of Risk Asset Review Department.

- Acknowledgment of complaints toward staffs, operating procedures and/or practices that were deemed to involve impropriety or unfairness and review of complaint management was achieved to ensure fairness and transparency.

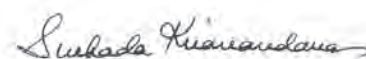
- For the matter of potential conflict of interest transactions, the Audit Committee placed importance on following the Bank's approval procedures that are in compliance with regulatory requirements and Good Corporate Governance principles. However, the Bank had no such transactions during the past year that would have been subject to the Audit Committee's consideration.

- Evaluation of the performance of KPMG Phoomchai Audit Ltd. over the past year was done and the Audit Committee considered their service and independence to be of value suited to the Bank's current operations. For the appointment of the Bank's external auditors for 2013, the Audit Committee took into account knowledge, capabilities, experience, resources and independence of the auditors in accordance with Securities and Exchange Commission criteria, thereby recommending the reappointment the external

auditors of KPMG Phoomchai Audit Ltd. as the Bank's external auditor for 2013, along with appropriate audit fees, to the Board of Directors for consideration and concurrence for submission to the Annual General Meeting of Shareholders for approval. Moreover, the Audit Committee approved the non-audit service approval process that Internal Audit Department improved to be more well-defined and more consistent with best practices.

- Review of the Audit Committee Charter was performed in order that the Audit Committee Charter is appropriate and in line with new regulatory requirements regarding duties and responsibilities of the Audit Committee.

According to duties and responsibilities specified in the Audit Committee Charter, the Audit Committee has performed them with due care, independence and transparency for the benefit of KASIKORNBANK FINANCIAL CONGLOMERATE. The Audit Committee is of confidence that the financial statements of the Bank and the consolidated financial statements of the Bank and its subsidiaries are accurate, reliable and in compliance with the generally accepted accounting standards and financial reporting standards and that KASIKORNBANK FINANCIAL CONGLOMERATE has operated under an environment of appropriate risk management, effective and adequate internal controls, and compliance with relevant laws and regulatory requirements.



(Professor Khunying Suchada Kiranandana)

Chairperson, Audit Committee

Independent Auditor's Report

To the Shareholders of KASIKORNBANK PUBLIC COMPANY LIMITED

I have audited the accompanying consolidated and the Bank-only financial statements of KASIKORNBANK PUBLIC COMPANY LIMITED and its subsidiaries, and of KASIKORNBANK PUBLIC COMPANY LIMITED, respectively, which comprise the consolidated and the Bank-only statements of financial positions as at 31 December 2012, the consolidated and the Bank-only statements of comprehensive income, changes in equity and cash flows for the year then ended and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Consolidated and the Bank-only Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated and the Bank-only financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated and the Bank-only financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these consolidated and the Bank-only financial statements based on my audit. I conducted my audit in accordance with Thai Standards on Auditing. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated and the Bank-only financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the

auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the consolidated and the Bank-only financial statements referred to above present fairly, in all material respects, the consolidated and the Bank-only financial positions as at 31 December 2012, and the consolidated and the Bank-only financial performance and cash flows for the year then ended of KASIKORNBANK PUBLIC COMPANY LIMITED and its subsidiaries, and of KASIKORNBANK PUBLIC COMPANY LIMITED, respectively, in accordance with Thai Financial Reporting Standards.



(Ms. Somboon Supasiripinyo)

Certified Public Accountant

Registration No. 3731



KPMG Phoomchai Audit Ltd.

Bangkok

20 February 2013



EXCELLENCE

Statements of Financial Position

KASIKORNBANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

Thousand Baht

		Consolidated		The Bank	
	Note	31 December 2012	31 December 2011	31 December 2012	31 December 2011
ASSETS					
Cash		35,127,058	53,210,590	35,125,561	53,209,128
Interbank and money market items - net	7	249,978,713	111,968,713	247,448,235	110,205,130
Derivative assets	8	22,111,960	26,726,209	22,265,717	26,730,310
Investments - net	9	382,163,414	264,143,123	245,790,240	159,907,169
Investments in subsidiaries and associates - net	10	166,631	151,643	13,569,442	14,126,630
Loans to customers and accrued interest receivables - net	11, 12				
Loans to customers		1,334,601,389	1,217,397,103	1,316,452,127	1,201,714,013
Accrued interest receivables		2,300,035	2,104,977	2,070,829	1,896,336
Total Loans to customers and accrued interest receivables		1,336,901,424	1,219,502,080	1,318,522,956	1,203,610,349
Less Deferred revenue		(7,869,034)	(6,562,721)	(297,217)	(394,553)
Less Allowance for doubtful accounts	13	(36,950,912)	(35,202,069)	(35,769,576)	(34,159,891)
Less Revaluation allowance for debt restructuring	14	(6,771,741)	(5,140,975)	(6,771,725)	(5,140,472)
Total Loans to customers and accrued interest receivables - net		1,285,309,737	1,172,596,315	1,275,684,438	1,163,915,433
Customers' liability under acceptances		693,082	580,231	693,082	580,231
Properties foreclosed - net	15	11,003,538	13,423,855	10,117,801	12,220,549
Premises and equipment - net	17	40,565,446	38,660,218	34,590,530	32,927,196
Goodwill and other intangible assets - net	18	21,962,285	18,804,645	17,935,172	14,851,374
Deferred tax assets	19	2,904,485	2,464,150	2,871,100	2,310,378
Other assets - net		25,456,136	20,210,187	15,229,488	13,583,443
Total Assets		2,077,442,485	1,722,939,879	1,921,320,806	1,604,566,971

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

Statements of Financial Position

KASIKORNBANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

Thousand Baht

		Consolidated		The Bank	
	Note	31 December 2012	31 December 2011	31 December 2012	31 December 2011
LIABILITIES AND EQUITY					
Deposits	20	1,391,380,129	1,242,229,335	1,394,535,723	1,243,860,346
Interbank and money market items	21	174,003,860	53,340,485	178,229,761	56,775,838
Liabilities payable on demand		16,347,348	11,598,165	16,347,091	11,598,165
Financial liabilities designated at fair value through profit or loss	22	1,102,667	2,112,573	1,102,667	2,112,573
Derivative liabilities	8	20,139,676	27,436,187	20,141,078	27,436,423
Debts issued and borrowings	23	87,394,426	70,303,494	87,394,423	70,927,494
Bank's liability under acceptances		693,082	580,231	693,082	580,231
Provisions		16,969,555	12,789,069	16,492,169	12,452,927
Deferred tax liabilities	19	1,545,773	1,062,656	-	-
Life policy reserve		125,855,711	97,596,505	-	-
Other liabilities		41,189,003	36,925,742	30,657,686	29,522,922
Total Liabilities		1,876,621,230	1,555,974,442	1,745,593,680	1,455,266,919
Equity					
Share capital	25				
Authorized share capital					
3,048,614,697 common shares, Baht 10 par value		30,486,147	30,486,147	30,486,147	30,486,147
Issued and paid-up share capital					
2,393,260,193 common shares, Baht 10 par value		23,932,602	23,932,602	23,932,602	23,932,602
Premium on common shares		18,103,110	18,103,110	18,103,110	18,103,110
Other reserves		14,166,398	10,934,372	12,439,388	10,209,040
Retained earnings					
Appropriated					
Legal reserve	26	3,050,000	3,050,000	3,050,000	3,050,000
Unappropriated		125,693,484	98,778,668	118,202,026	94,005,300
Total Equity attributable to equity holders of the Bank		184,945,594	154,798,752	175,727,126	149,300,052
Non-controlling interests		15,875,661	12,166,685	-	-
Total Equity		200,821,255	166,965,437	175,727,126	149,300,052
Total Liabilities and Equity		2,077,442,485	1,722,939,879	1,921,320,806	1,604,566,971

Banthoon Lamsam

(Mr. Banthoon Lamsam)
Chief Executive Officer and President

A. Ch.

(Dr. Abhijai Chandrasen)
Director and Legal Adviser

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

Statements of Comprehensive Income

KASIKORNBANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

Thousand Baht

	Note	Consolidated		The Bank	
		For the year ended 31 December		For the year ended 31 December	
		2012	2011	2012	2011
Interest income	35	96,173,656	83,692,656	89,204,611	78,027,918
Interest expenses	36	32,592,688	27,201,600	32,738,231	27,341,939
Interest income - net		63,580,968	56,491,056	56,466,380	50,685,979
Fees and service income		31,428,511	26,071,888	30,916,642	25,104,803
Fees and service expenses		6,961,146	5,435,065	6,874,020	5,469,613
Fees and service income - net	37	24,467,365	20,636,823	24,042,622	19,635,190
Gain on trading and foreign exchange transactions	38	5,555,197	5,213,669	5,546,486	5,213,788
Loss on financial liabilities designated at fair value through profit or loss	39	(46,137)	(53,936)	(46,137)	(53,936)
Gain on investments	40	623,886	805,855	148,670	319,658
Share of profit from investments using equity method		19,672	13,337	-	-
Dividend income		1,408,310	784,394	2,379,003	1,731,831
Net premiums earned		47,516,924	37,118,340	-	-
Other operating income		1,369,072	1,206,087	2,808,216	1,925,912
Total operating income		144,495,257	122,215,625	91,345,240	79,458,422
Underwriting expenses		40,189,820	31,707,255	-	-
Total operating income - net		104,305,437	90,508,370	91,345,240	79,458,422
Other operating expenses					
Employee's expenses		21,546,506	19,544,222	17,063,303	15,044,749
Directors' remuneration		95,669	100,531	68,434	76,717
Premises and equipment expenses		9,890,489	9,383,379	9,741,479	9,331,544
Taxes and duties		3,589,594	3,129,620	3,348,235	2,929,278
Others		11,811,794	10,861,219	11,446,007	10,460,626
Total other operating expenses		46,934,052	43,018,971	41,667,458	37,842,914
Impairment loss on loans and debt securities	41	8,389,960	7,345,533	8,223,835	7,380,372
Operating profit before income tax expense		48,981,425	40,143,866	41,453,947	34,235,136
Income tax expense	42	11,136,273	13,961,623	8,996,813	12,075,879
Net profit		37,845,152	26,182,243	32,457,134	22,159,257
Other comprehensive income					
Changes in revaluation surplus		1,649,441	-	1,649,441	-
Gain on remeasurement of available-for-sale investments		4,090,276	436,223	1,228,501	1,036,627
Actuarial losses on defined benefit plans	24	(3,120,062)	(303,219)	(3,029,869)	(300,397)
Income taxes relating to components of other comprehensive income		(326,491)	1,390,762	105,017	955,661
Total other comprehensive income		2,293,164	1,523,766	(46,910)	1,691,891
Total comprehensive income		40,138,316	27,706,009	32,410,224	23,851,148
Net profit attributable to:					
Equity holders of the Bank		35,259,797	24,225,567	32,457,134	22,159,257
Non-controlling interests		2,585,355	1,956,676	-	-
Total comprehensive income attributable to:					
Equity holders of the Bank		36,133,950	25,856,019	32,410,224	23,851,148
Non-controlling interests		4,004,366	1,849,990	-	-
Earnings per share of equity holders of the Bank					
Basic earnings per share (Baht)	25	14.73	10.12	13.56	9.26
Weighted average number of common shares (Thousand shares)		2,393,260	2,393,260	2,393,260	2,393,260



(Mr. Banthoon Lamsam)
Chief Executive Officer and President



(Dr. Abhijai Chandrasen)
Director and Legal Adviser

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

Statements of Changes in Equity

KASIKORN BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

Thousand Baht

Consolidated										
Note	Equity holders of the Bank								Non-controlling Interests	Total
	Issued and Paid-up Share Capital	Premium on Share Capital	Other reserves			Retained Earnings		Total equity attributable to equity holders of the Bank		
			Appraisal Surplus on Revaluation	Revaluation Surplus on Available-for-sale Investments	Appropriated Legal Reserve	Unappropriated				
Year ended 31 December 2011										
	23,932,602	18,103,110	7,398,703	1,800,011	3,050,000	80,658,270	134,942,696	10,544,773	145,487,469	
27	-	-	-	-	-	(5,983,150)	(5,983,150)	(228,078)	(6,211,228)	
Total comprehensive income for the year	-	-	1,032,428	840,868	-	23,982,723	25,856,019	1,849,990	27,706,009	
Transferred to retained earnings	-	-	(137,638)	-	-	137,638	-	-	-	
Others	-	-	-	-	-	(16,813)	(16,813)	-	(16,813)	
	23,932,602	18,103,110	8,293,493	2,640,879	3,050,000	98,778,668	154,798,752	12,166,685	166,965,437	
Year ended 31 December 2012										
	23,932,602	18,103,110	8,293,493	2,640,879	3,050,000	98,778,668	154,798,752	12,166,685	166,965,437	
27	-	-	-	-	-	(5,983,150)	(5,983,150)	(295,400)	(6,278,550)	
Total comprehensive income for the year	-	-	1,319,553	2,059,110	-	32,755,287	36,133,950	4,004,366	40,138,316	
Transferred to retained earnings	-	-	(146,637)	-	-	146,637	-	-	-	
Others	-	-	-	-	-	(3,958)	(3,958)	10	(3,948)	
	23,932,602	18,103,110	9,466,409	4,699,989	3,050,000	125,693,484	184,945,594	15,875,661	200,821,255	

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

Statements of Changes in Equity

KASIKORN BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

The Bank									Thousand Baht
	Note	Equity holders of the Bank						Total	
		Issued and Paid-up Share Capital	Premium on Share Capital	Other reserves		Retained Earnings			
				Appraisal Surplus on Revaluation	Revaluation Surplus on Available-for-sale Investments	Appropriated Legal Reserve	Unappropriated		
Year ended 31 December 2011									
Balance at 1 January 2011		23,932,602	18,103,110	7,398,703	1,015,767	3,050,000	77,931,872	131,432,054	
Dividend paid	27	-	-	-	-	-	(5,983,150)	(5,983,150)	
Total comprehensive income for the year		-	-	1,032,428	899,780	-	21,918,940	23,851,148	
Transferred to retained earnings		-	-	(137,638)	-	-	137,638	-	
Balance at 31 December 2011		23,932,602	18,103,110	8,293,493	1,915,547	3,050,000	94,005,300	149,300,052	
Year ended 31 December 2012									
Balance at 1 January 2012		23,932,602	18,103,110	8,293,493	1,915,547	3,050,000	94,005,300	149,300,052	
Dividend paid	27	-	-	-	-	-	(5,983,150)	(5,983,150)	
Total comprehensive income for the year		-	-	1,319,553	1,057,432	-	30,033,239	32,410,224	
Transferred to retained earnings		-	-	(146,637)	-	-	146,637	-	
Balance at 31 December 2012		23,932,602	18,103,110	9,466,409	2,972,979	3,050,000	118,202,026	175,727,126	

Banthoon Lamsam

(Mr. Banthoon Lamsam)
Chief Executive Officer and President

A.Ch.

(Dr. Abhijai Chandrasen)
Director and Legal Adviser

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

Statements of Cash Flows

KASIKORNBANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

Thousand Baht

		Consolidated		The Bank	
		For the year ended 31 December		For the year ended 31 December	
	Note	2012	2011	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES					
Operating profit before income tax expense		48,981,425	40,143,866	41,453,947	34,235,136
Add (Less) Adjustments to reconcile profit from operating before income tax expense to net cash from operating activities					
Depreciation and amortization		4,884,471	4,648,809	4,296,143	4,050,181
Bad debt and doubtful accounts		4,717,801	4,629,599	4,481,400	4,589,823
Loss on debt restructuring		4,236,315	3,571,520	4,236,118	3,570,768
Interest income from amortization of revaluation allowance for debt restructuring		(416,418)	(239,423)	(415,735)	(239,098)
(Gain) loss on foreign exchange translation of long-term borrowings		(325,593)	281,561	(325,593)	281,561
Loss (gain) on revaluation of investments		490	(68,473)	4,318	(68,473)
Loss (reversal of loss) on impairment of investments		8,575	(504,375)	8,575	(504,375)
Reversal of loss on impairment of investments in associates		-	(1,077)	-	(1,077)
Gain on disposal of securities for investments		(633,474)	(548,154)	(142,876)	(69,592)
Gain on capital decrease in subsidiary company		-	-	(14,350)	-
(Gain) loss on disposal of investments in associates		-	(7,056)	-	1,841
Amortization of discount on debt instruments		(2,489,058)	(1,096,060)	(2,747,225)	(1,055,783)
Loss on impairment of properties foreclosed		368,617	596,639	360,440	482,433
Loss (reversal of loss) on impairment of other assets		203,443	(52,770)	203,443	(52,770)
(Gain) loss on disposal of premises and equipment		(89,108)	(7,236)	(2,872)	3,694
Loss on write off of premises and equipment		130,445	236,395	117,758	235,940
Reversal of loss on revaluation of land and premises		(117,883)	-	(117,883)	-
Loss on write off of intangible assets		241,193	104,028	241,193	104,672
Loss on impairment of intangible assets		-	255,438	-	255,438
Share of profit from investments using equity method		(19,672)	(13,337)	-	-
Amortization of discount on debentures		3,725	2,981	3,725	2,981
Increase in other reserves		1,060,424	984,453	1,009,373	918,083
		60,745,718	52,917,328	52,649,899	46,741,383

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

Statements of Cash Flows

KASIKORNBANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

Thousand Baht

	Note	Consolidated		The Bank	
		For the year ended 31 December		For the year ended 31 December	
		2012	2011	2012	2011
Interest income - net		(63,580,968)	(56,491,056)	(56,466,380)	(50,685,979)
Dividend income		(1,408,310)	(784,394)	(2,379,003)	(1,731,831)
Proceeds from interest		97,296,188	83,136,173	89,166,600	76,863,242
Interest paid		(32,059,330)	(24,527,249)	(32,204,752)	(24,666,186)
Proceeds from dividends		1,455,943	749,258	2,379,321	1,731,624
Income tax paid		(12,058,329)	(11,039,023)	(9,936,656)	(8,968,231)
Profit from operating before changes in operating assets and liabilities		50,390,912	43,961,037	43,209,029	39,284,022
(Increase) decrease in operating assets					
Interbank and money market items (assets)		(137,834,228)	(14,201,995)	(137,368,563)	(13,233,668)
Investments held for trading		(2,172,381)	10,184,755	(1,922,087)	10,179,431
Loans to customers		(124,721,990)	(140,522,593)	(122,086,150)	(138,972,123)
Properties foreclosed		4,189,184	4,384,810	3,736,927	3,511,708
Other assets		(474,026)	3,264,864	2,829,405	1,396,029
Increase (decrease) in operating liabilities					
Deposits		149,150,794	142,192,863	150,675,377	141,631,187
Interbank and money market items (liabilities)		120,663,375	20,276,851	121,453,923	21,778,879
Liabilities payable on demand		4,749,183	(10,023,763)	4,748,926	(10,017,347)
Financial liabilities designated at fair value through profit or loss		(1,009,906)	(4,043,812)	(1,009,906)	(4,043,812)
Short-term debts issued and borrowings		(19,532,259)	(18,635,546)	(20,156,262)	(18,621,546)
Other accrued expenses		2,540,550	2,128,719	2,185,906	1,973,326
Other liabilities		22,570,027	17,976,344	(8,596,158)	(2,155,084)
Net cash provided by operating activities		68,509,235	56,942,534	37,700,367	32,711,002


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

Statements of Cash Flows

KASIKORNBANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

Thousand Baht

		Consolidated		The Bank	
		For the year ended 31 December		For the year ended 31 December	
	Note	2012	2011	2012	2011
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from disposal of available-for-sale investments		241,249,374	153,486,644	231,704,680	131,327,933
Proceeds from redemption of held to maturity debt instruments		41,620,099	8,352,772	16,012	415,533
Proceeds from disposal of general investments		159,168	209,317	98,007	209,292
Proceeds from capital decrease in subsidiary companies		-	-	575,538	1,976,145
Proceeds from disposal of investments in associates		13,884	48,188	-	495
Purchase of available-for-sale investments		(322,948,161)	(157,928,458)	(310,009,199)	(133,085,002)
Purchase of held to maturity debt instruments		(68,916,093)	(26,671,366)	(1,685,778)	(63,375)
Purchase of general investments		(62,403)	(260,455)	(1,730)	(252,155)
Cash paid for capital increases in subsidiary companies		-	-	(4,000)	(202,000)
Purchase of investments in associates		(18,200)	(28,700)	-	-
Proceeds from disposal of premises and equipment		103,759	13,751	3,028	1,975
Purchase of premises and equipment		(3,737,507)	(3,141,366)	(2,870,394)	(2,342,671)
Purchase of leasehold		(41,882)	(195,511)	(41,882)	(195,178)
Purchase of intangible assets		(4,681,314)	(3,585,191)	(4,530,125)	(3,488,080)
Net cash used in investing activities		(117,259,276)	(29,700,375)	(86,745,843)	(5,697,088)
CASH FLOWS FROM FINANCING ACTIVITIES					
Increase (decrease) in long-term debts issued and borrowings		36,945,059	(277,823)	36,945,059	(277,823)
Dividend payments to shareholders	27	(5,983,150)	(5,983,150)	(5,983,150)	(5,983,150)
Dividend paid to non-controlling interests		(295,400)	(228,078)	-	-
Net cash provided by (used in) financing activities		30,666,509	(6,489,051)	30,961,909	(6,260,973)
Net (decrease) increase in cash		(18,083,532)	20,753,108	(18,083,567)	20,752,941
Cash at the beginning of the year	6	53,210,590	32,457,482	53,209,128	32,456,187
Cash at the end of the year	6	35,127,058	53,210,590	35,125,561	53,209,128



(Mr. Banthoon Lamsam)
Chief Executive Officer and President



(Dr. Abhijai Chandrasen)
Director and Legal Adviser

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

Notes to the Financial Statements

KASIKORNBANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

Note	Contents	Page
1	General information	87
2	Basis of preparation of the financial statements	89
3	Impact of severe flooding in Thailand	90
4	Significant accounting policies	91
5	Capital requirements	106
6	Supplementary information of cash flows	107
7	Interbank and money market items - net (assets)	108
8	Derivatives	110
9	Investments - net	112
10	Investments in subsidiaries and associated companies - net	118
11	Loans to customers and accrued interest receivables - net	124
12	Troubled debt restructuring	135
13	Allowance for doubtful accounts	139
14	Revaluation allowance for debt restructuring	140
15	Properties foreclose - net	141
16	Classified assets	143
17	Premises and equipment - net	145
18	Goodwill and other intangible assets - net	149
19	Deferred tax assets and deferred tax liabilities	152
20	Deposits	156
21	Interbank and money market items (liabilities)	157
22	Financial liabilities designated at fair value through profit or loss	158
23	Debts issued and borrowings	158
24	Employee retirement benefits	161
25	Share capital and earnings per share	162
26	Reserves	162
27	Dividend payments	163
28	Assets pledged as collateral	163
29	Contingent liabilities and commitments	164
30	Related party transactions and balances	165
31	Benefits of directors and executives	177
32	Capital commitments and long - term agreements	177
33	Thai Financial Reporting Standards (TFRS) not yet adopted	178
34	The financial positions and results of operations differentiated by domestic and foreign business	179
35	Interest income	183
36	Interest expenses	183
37	Fees and service income - net	184
38	Gain on trading and foreign exchange transactions	184
39	Loss on financial liabilities designated at fair value through profit or loss	185
40	Gain on investments	185
41	Impairment loss on loans and debt securities	186
42	Income tax expense	186
43	Financial risk management	189
44	Fair value of financial instruments	205

Notes to the Financial Statements

KASIKORNBANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

These notes form an integral part of the financial statements.

The financial statements issued for Thai statutory and regulatory reporting purpose are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements, and were approved and authorised for issue by the Audit Committee on 20 February 2013.

1 GENERAL INFORMATION

KASIKORNBANK PUBLIC COMPANY LIMITED, ("the Bank"), is a registered public company located in the Kingdom of Thailand and listed on the Stock Exchange of Thailand on 9 February 1976. The registered office of the Bank is at 1 Soi Rat Burana 27/1, Rat Burana Road, Rat Burana Sub-District, Rat Burana District, Bangkok.

The principal activity of the Bank is commercial banking and the Bank conducts its businesses through a network of branches covering all parts of Thailand and certain majors cities overseas.

The consolidated financial statements of the Bank consist of the Bank and its subsidiaries. Details of the Bank's subsidiaries are as follows:

	% Shareholding of the Bank	
	<u>Direct and Indirect</u>	
	<u>31 December 2012</u>	<u>31 December 2011</u>
KASIKORN ASSET MANAGEMENT CO., LTD. ("KAsset")	100.00	100.00
KASIKORN RESEARCH CENTER CO., LTD. ("KResearch")	100.00	100.00
KASIKORN SECURITIES PCL ("KSecurities")	99.99	99.99
KASIKORN LEASING CO., LTD. ("KLeasing")	100.00	100.00
KASIKORN FACTORY & EQUIPMENT CO., LTD. ("KF&E")	100.00	100.00
Phethai Asset Management Co., Ltd.	100.00	100.00
KHAO KLA Venture Capital Management Co., Ltd.	100.00	100.00
K-SME Venture Capital Co., Ltd.	100.00	100.00
Progress Software Co., Ltd.	100.00	100.00
Progress Plus Co., Ltd.	100.00	100.00
Progress Appraisal Co., Ltd.	100.00	100.00
Progress Gunpai Co., Ltd.	100.00	100.00
Progress Management Co., Ltd.	100.00	100.00
Progress Facilities Management Co., Ltd.	100.00	100.00
Progress Service Co., Ltd.	100.00	100.00
Progress Land and Buildings Co., Ltd.	100.00	100.00
Progress Storage Co., Ltd.	100.00	100.00

% Shareholding of the Bank		
	<u>Direct and Indirect</u>	
	<u>31 December 2012</u>	<u>31 December 2011</u>
Progress HR Co., Ltd.	100.00	100.00
Progress Service Support Co., Ltd.	100.00	100.00
Progress Collection Co., Ltd.	100.00	100.00
Progress Training Co., Ltd.	100.00	100.00
Progress Multi Insurance Broker Co., Ltd.	100.00	100.00
Thanyathanathavee Co., Ltd.	100.00	100.00
Thanyathamrongkij Co., Ltd.	100.00	100.00
Thanyanithiwattana Co., Ltd.	100.00	100.00
Ruang Khao Phuean Thai Joint Investment Agreement	100.00	100.00
Muangthai Group Holding Co., Ltd. ("MTGH")	51.00	51.00
Muang Thai Life Assurance PCL ("MTL")*		
(Formerly : Muang Thai Life Assurance Co., Ltd.)	38.25	38.25
Muangthai Broker Co., Ltd. ("MTB")	50.49	49.98

* The Bank holds 51% of total issued shares of Muangthai Group Holding Co., Ltd. which the Bank holds directly 26% and indirectly 25%. However, Muangthai Group Holding Co., Ltd. holds 75% of total shares issued by Muang Thai Life Assurance PCL.

2 BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

a) Statement of compliance

The financial statements are prepared in accordance with Thai Financial Reporting Standards (“TFRS”); guidelines promulgated by the Federation of Accounting Professions (FAP), applicable rules and regulations of the Thai Securities and Exchange Commission (“SEC”) and Stock Exchange of Thailand (“SET”) and with the Bank of Thailand (“BoT”) notification number SOR NOR SOR 11/2553, directive dated 3 December 2010, regarding the “Preparation and announcement of the financial statements of commercial banks and holding companies which are a parent company of a group of companies offering financial services”, any other supplementary BoT notification.

b) Basis of measurement

The financial statements have been prepared on the historical cost basis except the following material items in the statements of financial position:

- derivatives held for trading are measured at fair value;
- financial instruments at fair value through profit or loss are measured at fair value;
- available-for-sale financial assets are measured at fair value;
- premises and equipment are measured at revalued amounts;

c) Presentation currencies

The financial statements are prepared and presented in Thousand Baht. All financial information presented in the notes to the financial statements has been rounded to the nearest million unless otherwise stated.

d) Use of estimates and judgements

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

Information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are described in note 4 “significant accounting policies” and in the following notes:

Note	3	Impact of severe flooding in Thailand
	4.17	Life policy reserve
	8	Derivatives
	9	Investments - net
	12	Troubled debt restructuring
	13	Allowance for doubtful accounts
	14	Revaluation allowance for debt restructuring
	15	Properties foreclosed - net
	17	Premises and equipment - net
	18	Goodwill and other intangible assets - net
	19	Deferred tax assets and deferred tax liabilities
	22	Financial liabilities designated at fair value through profit or loss
	24	Employee retirement benefits
	29	Contingent liabilities and commitments
	42	Income tax expense
	43	Financial risk management
	44	Fair value of financial instruments

3 IMPACT OF SEVERE FLOODING IN THAILAND

Due to the recent flooding situation in the end of 2011, the Bank of Thailand has implemented measures requesting banks to provide support to their impacted customers, where the customer's account status is Pass or Special Mention. Such measures are set out in Notification For Nor Sor. (23) Wor. 1564/2554 issued on 19 October 2011.

The Bank continues to closely evaluate and monitor loan quality from flooding impacts. The Bank has already provided allowance for doubtful accounts to serve for any impact incurred which is not material to the financial statements.

4 SIGNIFICANT ACCOUNTING POLICIES

4.1 Basis of consolidation

The consolidated financial statements relate to the Bank and its subsidiaries and the Bank's interests in associates.

Business combinations

The Bank and its subsidiaries apply the acquisition method for all business combinations other than those with entities under common control.

Business combinations are accounted for under the purchase method. The cost of an acquisition is measured at the fair value of the assets transferred, equity securities issued and identifiable liabilities assumed at the date of exchange.

Control is the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, the Bank and its subsidiaries takes into consideration potential voting rights that currently are exercisable.

Goodwill in a business combination

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.

- goodwill and negative goodwill, carried in the financial statements that arose from a business combination for which the agreement date was before 1 January 2008, is stated at cost less accumulated amortisation as of 31 December 2007 and accumulated allowance for impairment.
- goodwill arising from a business combination for which the agreement date begins on or after 1 January 2008 to 31 December 2009, are stated at cost less accumulated allowance for impairment. Negative goodwill is recognised as income in the statement of comprehensive income in the year of the business combination.

Subsidiaries

Subsidiaries are entities controlled by the Bank and its subsidiaries. Control exists when the Bank and its subsidiaries have the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases. The accounting policies of subsidiaries have been changed where necessary to align them with the policies adopted by the Bank.

Losses applicable to non-controlling interests in a subsidiary are allocated to non-controlling interests even if doing so causes the non-controlling interests to have a deficit balance.

Associates

Associates are those entities in which the Bank and its subsidiaries have significant influence, but not control, over the financial and operating policies. Significant influence is presumed to exist when the Bank and its subsidiaries hold between 20% and 50% of the voting power of another entity.

Investments in associates are accounted for in the consolidated financial statements using the equity method and are recognised initially at cost. The cost of the investment includes transaction costs.

The consolidated financial statements include the Bank and its subsidiaries' share of profit or loss and other comprehensive income from the date that significant influence commences until the date that significant influence ceases. When the Bank and its subsidiaries' share of losses exceeds its interest in an associate, the Bank and its subsidiaries' carrying amount is reduced to nil and recognition of further losses is discontinued except to the extent that the Bank and its subsidiaries has incurred legal or constructive obligations or made payments on behalf of the associate.

Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income or expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains arising from transactions with associates are eliminated against the investment to the extent of the Bank and its subsidiaries' interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

The consolidated and the Bank only financial statements include the accounts of all branches; domestic and outside Thailand. Interbranch transactions have been eliminated.

4.2 Cash

Cash represents cash in hand and cash items in the process of collection.

The Bank recognises and derecognises such items in these financial statements on the Settlement Date.

4.3 Investments

Investments in debt and equity securities

Debt securities and marketable equity securities held for trading are classified as trading investments and are stated at fair value, with any resultant gain or loss being recognised in profit or loss.

Debt securities for which the Bank and its subsidiaries have the positive intent and ability to hold to maturity are classified as held-to-maturity investments. Held-to-maturity investments are stated at amortised cost, less any impairment losses. The difference between the acquisition cost and redemption value of such debt securities is amortised using the effective interest rate method over the period to maturity.

Debt securities and marketable equity securities, other than those securities held for trading or intended to be held to maturity, are classified as available-for-sale investments. Available-for-sale investments are, subsequent to initial recognition, stated at fair value, and changes in fair value, are recognised directly in equity and other comprehensive income. Where these investments are interest-bearing, interest calculated using the effective interest method is recognised in profit or loss.

Equity securities which are not marketable and classified as general investments and are stated at cost less any impairment losses.

Investments in marketable equity securities classified as trading investments and available-for-sale investments are stated at fair value based on the last Stock Exchange of Thailand (SET) bid prices as of the reporting date.

Investments in marketable unit trusts classified as trading investments and available-for-sale investments are stated at fair value based on the net asset value as of the reporting date.

Investments in government debt securities and state enterprises debt securities guaranteed by the government, classified as trading investments and available-for-sale investments, are stated at fair value based on the Thai Bond Market Association Government Bond Yield Curve as of the reporting date. State enterprises debt securities not guaranteed by the government and private debt instruments are stated at fair value based on bid prices from the Thai Bond Market Association as of reporting date. If not available, the Government Bond Yield for the same period, adjusted by an appropriate risk premium, is used.

Investments in receivables

Investments in receivables are stated at acquisition cost after deducting the allowance for impairment. When debt restructuring is required, the balance is recorded as a loan at fair value, in accordance with the transfer of financial asset accounting procedure. The difference between the book value and the fair value is recognised as a gain or loss on transfer of financial assets in profit or loss.

Investments recognition

The Bank recognised and eliminated such items in these financial statements using the Settlement Date method.

Impairment

An impairment review of investments is carried out when there is evidence (a factor) indicating that an investment might be impaired. Losses on impairment for all classifications of investments are charged to profit or loss.

Revenue recognition

Interest income is recognised on an accrual basis. Dividend income from investment is recognised on an accrual basis at the date which the Bank earns the rights to receive the dividend. Gains or losses on sales of securities are recognised in profit or loss upon disposal. Interest income from investments in receivables is recognised using the effective yield method.

Disposal of investments

On disposal of an investment, the difference between net disposal proceeds and the carrying amount together with the associated gain or loss that was reported in equity is recognised in profit or loss.

On disposal of part of its holding of a particular investment, the deemed cost of the part sold is determined using the weighted average method applied to the carrying value of the total holding of the investment.

4.4 Investments in subsidiaries and associates

Investments in subsidiaries and associates in the separate financial statements of the Bank are accounted for using the cost method less allowance for impairment. Investments in associates in the consolidated financial statements are accounted for using the equity method.

4.5 Loans

Except in the case of loans effected through overdraft agreements, loans represent only principal amounts. Unearned discounts received in advance are presented as a reduction in loans.

The Bank recognised and eliminated such items in these financial statements using the Settlement Date method.

4.6 Allowance for doubtful accounts

The Bank and its certain subsidiaries which are credit institutions or asset management companies make allowances for doubtful accounts that are determined through methods based on the Bank of Thailand's regulations and the Bank's estimated loan loss. The allowance for non-performing loans has been specifically determined by the nature of loans and the relevant factors such as payment ability, collateral, historical loss and estimated loss, etc. The allowance for performing loans has been assessed based upon relevant factors such as historical loss, credit risk, economic conditions and management experience, etc. For corporate loans, the allowance is determined on a case by case basis while the allowance for retail loans is determined on a portfolio basis for portfolios with similar risk characteristics.

Based on BoT's regulations, the Bank and its certain subsidiaries which are credit institutions or asset management company have classified their loan portfolios into six categories, primarily based on the non-accrual period. For loans classified as pass and special-mention, the calculation of allowances for doubtful accounts is based on the regulatory minimum percentage requirement, taking into consideration the collateral value, where the collateral type and date of the latest appraisal are qualifying factors. For loans classified as sub-standard, doubtful and doubtful of loss, the allowances on these accounts will be set at 100 percent for the difference between the outstanding book value of the debt and the present value of future cashflows expected to be received or the expected proceeds from the disposal of collateral in accordance with the BoT's regulations.

Allowance for doubtful accounts of the factoring subsidiary which has credit risk guarantee with other insurance companies is established in accordance with the Bank of Thailand's notification.

Allowance for doubtful accounts established during the year and write-offs are recognised as bad debt and doubtful accounts expense in profit or loss. Bad debt recovery is recognised as income and is presented net of bad debt and doubtful accounts expense in profit or loss.

The life insurance subsidiary has allowance for doubtful accounts based on the estimated loss that may be incurred in collection of the premium due, determined by collection experience, review of premium due aging and value of collateral held against each receivable.

4.7 Troubled debt restructuring

The Bank and the asset management subsidiary record foreclosed assets acquired from troubled debt restructuring at fair value net of expected selling expense but limited to the loan amount up to the legal claim for the debt including interest receivable. Where troubled debt restructuring involves change of repayment conditions, the present value of the expected future cash collections is calculated by using discount rates equivalent to the market rates of interest at the time of restructuring. The difference between the present value of the future cash flows expected to be received that is less than the outstanding balances of investment in loans is recorded in the revaluation allowance for debt restructuring. This revaluation allowance for debt restructuring is amortised to profit or loss according to the amounts received over the remaining period of the debt-restructuring contracts.

Losses on debt restructuring from various forms i.e reduction of principle and interest, transfer of assets, conversion of debt to equity and change of repayment condition is recognized as expense in profit or loss.

4.8 Properties foreclosed

Properties foreclosed are presented at the lower of cost or market value. The market value is estimated by using the latest appraisal value after deduction of estimated disposal expenses and holding cost.

Bank regularly assesses impairment of assets on a yearly basis.

Losses on impairment are charged to profit or loss. Gains or losses on disposal of properties foreclosed are recorded as other operating income or other expenses upon disposal.

4.9 Premises and equipment

Recognition and measurement

Owned assets

Land and buildings are stated at their revalued amounts. The revalued amount is the fair value determined on the basis of the property's existing use at the date of revaluation less any subsequent accumulated depreciation and impairment losses. Equipment are stated at cost less accumulated depreciation and impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset, any other costs directly attributable to bringing the assets to a working condition for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located, and capitalised borrowing costs. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of premises and equipment have different useful lives, they are accounted for as separate items of premises and equipment.

Gains and losses on disposal of an item of premises and equipment are determined by comparing the proceeds from disposal with the carrying amount of premises and equipment, and are recognised net within other income or other expense in profit or loss. When revalued assets are sold, the amounts included in the revaluation reserve are transferred to retained earnings and is not taken into account in calculating the gain or loss on disposal.

Revalued assets

Revaluation of land and buildings is performed by independent professional valuers according to the Bank of Thailand's criteria with sufficient regularity to ensure that the carrying amount of these assets does not differ materially from that which would be determined using fair values at the reporting date.

Any increase in value, on revaluation, is recognised in other comprehensive income as "appraisal surplus on asset revaluation" unless it offsets a previous decrease in value recognised loss in profit or loss in respect of the same asset.

A decrease in value is recognised in profit or loss to the extent it exceeds an increase previously recognised in other comprehensive income in respect of the same asset.

The appraisal surplus on asset revaluation is utilised by reference to the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost and transferred directly to retained earnings.

Leased assets

Leases in terms of which the Bank and its subsidiaries substantially assumes all the risk and rewards of ownership are classified as finance leases. Equipment acquired by way of finance leases is capitalised at the lower of its fair value and the present value of the minimum lease payments at the inception of the lease, less accumulated depreciation and impairment losses. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly to profit or loss.

Subsequent expenditure

Subsequent expenditure relating to an item of premises and equipment is added to the carrying amount of the asset when it is probable that the Bank and its subsidiaries will receive future economic benefits embodied within the asset and the cost of the item can be measured reliably. The other subsequent expenditure is recognised in expenses as incurred.

Depreciation

Depreciation is calculated based on the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value.

Depreciation is charged to profit or loss on a straight-line basis over the estimated useful lives of each item of premises and equipment.

Depreciation on buildings acquired before July 1996 is computed using the declining balance method. Depreciation on buildings acquired after July 1996 and on equipment is computed using the straight-line method. The estimated useful lives are as follows:

Buildings	15-50 years
Buildings on rented land	over rental contract
Equipment, furnitures, fixtures, office equipment and vehicle	4-20 years

Depreciation methods, useful lives and residual values are reviewed each year and adjusted if appropriate.

4.10 Goodwill and intangible assets

Goodwill

Goodwill that arises upon the acquisition of subsidiaries is included in goodwill and intangible assets. The measurement of goodwill at initial recognition is described in note 4.1. Subsequent to initial recognition, goodwill is measured at cost less accumulated impairment losses. Impairment assessment of Goodwill is described in note no. 4.14

Other intangible assets

Other intangible assets that have finite useful lives are presented at cost less accumulated amortisation and accumulated impairment losses.

Subsequent expenditure

Subsequent expenditure is capitalised as intangible assets only when it is highly probable that the Bank and its subsidiaries will receive future economic benefit related to the item and cost of the item can be measured reliably. Other subsequent expenditure is recognised in expenses as incurred.

Amortisation

Amortisation is recognised a straight-line basis which closely reflects the pattern of future economic benefits expected to flow to the bank over the estimated useful lives of intangible assets, excluding goodwill. Other intangible assets are amortised from the date they are available for use. The estimated useful lives are as follows :

Software licenses	5-15 years
Advisory fee license.	10 years

Intangible assets with an indefinite useful life are systematically tested for impairment at each reporting date.

Amortization expense of each period is recognized in profit or loss.

Amortisation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

4.11 Leasehold

Leasehold is presented at cost net accumulated amortisation. The amortisation is calculated using the straight-line method over the lease periods and is recognized as expense in profit or loss.

4.12 Investment Property

Investment property which consists of buildings and areas for rent of the Bank and subsidiaries is measured at cost on initial recognition and subsequently at fair value and is presented as part of other assets. Changes in fair value are recognised in profit or loss.

4.13 Deferred tax assets and Deferred tax liabilities

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The Bank and its subsidiaries takes into account the impact of uncertain tax positions in determining the amount of income tax. The Bank and its subsidiaries believes that its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law, prior experience and a series of judgements about future events; such changes to tax liabilities will impact tax expense in the period that such a determination is made.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

4.14 Impairment

The Bank and subsidiaries' 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 and intangible assets that have indefinite useful lives or are not yet available for use, the recoverable amount is estimated each year at the same time.

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 profit or loss unless it reverses a previous revaluation credited to equity, in which case it is charged to equity.

When a decline in the fair value of an available-for-sale financial asset has been recognised directly in equity and other comprehensive income and there is objective evidence that the value of the asset is impaired, the cumulative loss that had been recognised directly in equity and other comprehensive income is recognised in profit or loss even though the financial asset has not been derecognised. The amount of the cumulative loss that is recognised in profit or loss is the difference between the carrying amount and current fair value, less any impairment loss on that financial asset previously recognised in profit or loss.

Calculation of recoverable amount

The recoverable amount of held-to-maturity securities and receivables carried at amortised cost is calculated as the present value of the estimated future cash flows discounted at the original effective interest rate. Receivables with a short duration are not discounted.

The recoverable amount of available-for-sale financial assets is calculated by reference to the fair value.

The recoverable amount of a non-financial asset is the greater of the asset's value in use and fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

Reversals of impairment

An impairment loss in respect of a financial asset is reversed if the subsequent increase in recoverable amount can be related objectively to an event occurring after the impairment loss was recognised in profit or loss. For financial assets carried at amortised cost, the reversal is recognised in profit or loss. For available-for-sale financial assets, the reversal is recognised in other comprehensive income.

An impairment loss in respect of goodwill is not reversed. Impairment losses recognised in prior periods in respect of other non-financial assets are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

4.15 Interest-bearing liabilities

Interest-bearing liabilities are recognised initially at fair value less attributable transaction charges. Subsequent to initial recognition, interest-bearing liabilities are stated at amortised cost with any difference between cost and redemption value being recognised in profit or loss over the period of the borrowings on an effective interest basis.

The Bank recognised and eliminated such items on this financial statements by Settlement Date method.

4.16 Provisions

A provision is recognised when the Bank and its subsidiaries have a present legal or constructive obligation as a result of a past event that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. When the time value of money has significant impact to provisions, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

Provisions for commitments not recognised in the statements of financial position relate to credit risk transactions ie., Avals on bills, Acceptances, Letters of Indemnity - Borrowing, Other Guarantees and Letters of Credit, etc. A provision is recognised when the transactions relate to loans that are classified as sub-standard, doubtful, doubtful of loss and loss assets. The provisions have been specifically determined by using the same rate as the allowance for doubtful accounts on each of those loans.

4.17 Life policy reserve

- a) Life insurance policy reserves represent the accumulated total liability for the life insurance policies in force on the reporting date. The reserves are calculated using the net premium level reserve, which is an actuarial method, based on assumptions for mortality, morbidity and discount rate. Such reserves are established to meet the estimated future obligations of all the life insurance policies in force. Additional reserves or changes to assumptions will be made if the reserve is expected to be insufficient to meet future obligations.
- b) The premium reserves comprises of the unearned premium reserve for group insurance and short-term riders which is calculated based on a pro-rata basis of the premium based on the remaining duration of each policy.

At the reporting period, the Subsidiaries performs a liability adequacy test by comparing the unearned premium reserve to the unexpired risk reserve which is determined by estimating the claims and related costs which are expected to occur over the remaining duration of the policies. Where the unexpired risk reserve exceeds the unearned premium reserve, the excess is recognised within the premium reserves.

4.18 Benefit payments to life policies

Benefit payments to life policies are recorded when notices of the claims are received or when policies reach maturity.

4.19 Employee benefits

Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided.

A liability is recognised for the amount expected to be paid under short-term cash bonus if the Bank and subsidiaries have a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

Post-employment benefits : defined contribution plans

The Bank established a provident fund under the Provident Fund Act (B.E. 2530), and registered this Fund with the Ministry of Finance on 16 August 1994. According to the Fund's Articles, every employee is entitled to apply for membership, and each employee can choose to contribute to the Fund either at fixed rate, or at the same rate

the Bank contributes varies from 3% - 4.5% based on employee's working years. Upon termination of employment, employees are entitled to receive this benefit except when terminated "without compensation".

Post-employment benefits : defined benefit plans

Under the labor laws and the Bank and its subsidiaries' employment policy, all employees are entitled to severance pay upon retirement.

The Bank and its subsidiaries determines the net obligation in respect of defined retirement by using historical data in estimating the amount of future benefits that employees have earned in return for their service in the current and prior periods discounting to present value by using market yield of government bonds with a maturity consistent with the estimated term of the post-employment benefit obligations. The provision for retirement benefit is calculated by actuary using The Projected Unit Credit Method and presented as part of provision.

The Bank and its subsidiaries recognise all expenses related to provision for retirement benefits as personnel expenses in profit or loss and recognize all actuarial gains and losses in other comprehensive income.

4.20 Recognition of income

Interest and discount income on loans are recognised on an accrual basis, except when interest payments are in arrears for more than three months when, regardless of collateral, the cash basis is adopted.

In compliance with the BoT's regulation, the Bank reverses accrued interest receivable on loans for which repayments are more than three months in arrears.

The asset management subsidiary recognises interest income on investments in receivables and loans on a cash basis.

Income from factoring business is recognised on an accrual basis.

The lease income of subsidiaries is recognised as follows:

- Income under finance lease agreements is recognised on the basis of installment payments due by using the effective interest rate method, calculated from the balance of the net investment in each installment. When installment payments are in arrears for more than three months, the cash basis is adopted.
- Income under operating lease agreements is recognised on the basis of installment payments due. When installment payments are in arrears for more than three months, the cash basis is adopted.

Premium income is recognised as income when underwriting of the insurance is approved. Premium due and uncollected at the reporting date is recognised as income only if the policy is still in force, and is calculated based on the persistency rate.

4.21 Recognition of interest expense

Interest expense is recognised on an accrual basis.

4.22 Income tax

Income tax expenses for the period comprise current and deferred tax. Current and deferred tax are recognised in profit or loss except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income or loss for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

4.23 Earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to equity holders of the Bank on ordinary shareholders of the Bank by the weighted average number of ordinary shares in issue during the period.

4.24 Derivatives

Trading Derivatives: Trading derivatives are carried at fair value which is determined based upon liquid (observable) market prices, reference to exchange traded prices, broker/dealer quotations, prices of other similar transactions or prices derived by using a valuation technique incorporating observable market data which is adjusted with counterparty credit risk and other risks to reflect liquidity and future operational cost. The changes in fair value of both realised and unrealised gains or losses are recognised in profit or loss as part of gain on trading and foreign exchange transactions against assets or liabilities in the statements of financial position so that the derivative assets/liabilities represent their fair value at the reporting date.

Hedging Derivatives: The Bank manages its banking exposures to market rate movements through the use of derivatives, including interest rate swaps, interest rate futures and forward exchange contracts. Gains or losses resulting from the changes in fair values of contracts are recognised in accordance with the standard accounting treatment for income or expenses on hedged items as follows:

1. Where hedged items are measured at fair value, hedging instruments are measured at fair value consistently.
2. Where hedged items are measured on an accrual basis, hedging instruments are measured on an accrual basis consistently.

The Bank recognised and eliminated such items on this financial statements by Trade Date method.

4.25 Hybrid Instruments

Hybrid Instruments: include a non-derivative host contract and an embedded derivative. The host contract shall be accounted for under the classification of the host contract. An embedded derivative shall be separated from the host contract and accounted for as a derivative which is carried at fair value, if and only if:

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1. The economic characteristics and risks of the host contract and the embedded derivative are not closely related;
 2. A separate instrument with the same terms as the embedded derivative would meet the definition of a stand-alone derivative; and
 3. The hybrid instrument is not recognised at fair value through profit or loss.

If an embedded derivative is not separated, the hybrid instrument shall be accounted for under the classification of the host contract.

Changes in the fair value of separated embedded derivatives are recognised in profit or loss.

Structured Note: is a hybrid instrument, which consists of borrowing transaction and an embedded derivative. The Bank's management approach with regard to the accounting and assessment of fair value of borrowing transactions with embedded derivatives (structured note) are consistent with those of International Accounting Standard No. 39 (IAS 39) and the BoT notification number SOR NOR SOR 2/2554, dated 24 June 2011, titled "Permission for Commercial Banks to Undertake Borrowing Transactions with Embedded Derivatives", which requires commercial banks to apply IAS 39 to structured note products. The Bank has an option to classify the structured note as financial liabilities designated at fair value through profit or loss when

1. It eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on a different basis; or
2. It is a management tool for risk management and investment, in accordance with
 - Documented risk management or investment strategy
 - Group of financial assets or financial liabilities managed and their performance evaluated on a fair value basis; and
3. It relates to financial instruments containing one or more embedded derivatives that significantly modify the cash flows resulting from those financial instruments and meets the above criteria for separation of the embedded derivative from the host contract.

Changes in the fair value of financial liabilities designated at fair value through profit or loss are recognised in profit or loss as gain or loss on financial liabilities designated at fair value through profit or loss with the corresponding entry to liabilities in the statements of financial position. The fair value designation, once made, is irrevocable.

The Bank will comply with requirements of hybrid instrument if the Bank does not choose the option of fair value through profit or loss or the criteria for fair value through profit or loss upon designation are not met.

Day One Profit or Loss: Gains or losses from trading derivatives are recognised at inception in profit or loss when the fair value of those derivatives are determined based upon observable market data or supported by comparison to other observable market transactions, or based upon a valuation technique incorporating observable market data. The Bank amortizes initial gains or losses on trading transactions on a straight-line basis or on an effective interest rate basis over the life of the contract when the fair value of those trading derivatives are based upon unobservable market data or when they gains or losses on hybrid instruments. The unamortised gains or losses are recognised in profit or loss when the market data becomes observable.

The Bank recognised and eliminated such items in these financial statements using the Settlement Date method.

4.26 Translation of foreign currencies

Assets and liabilities denominated in foreign currencies are translated into Thai Baht at the rates of exchange prevailing on the dates of the transactions. Assets and liabilities including the statement of financial position of the Bank's foreign branches that are denominated in foreign currencies at the reporting date are translated into Thai Baht at the reference rates announced by the BoT on that date. The statements of comprehensive income of the Bank's foreign branches are translated into Thai Baht at the reference rates announced by the BoT at the transaction date rate.

Exchange gains or losses on translation are recognised in profit or loss or directly in equity and other comprehensive income, according to the gains or losses on change in fair value of the related assets and liabilities.

Exchange gains or losses on transactions in foreign currencies and foreign exchange differences arising on the translation of financial statements of the Bank's foreign branches are recognised in profit or loss.

4.27 Trade Date – Settlement Date policy

Trade Date policy means the Bank recognises and presents such items on Financial Statements on the date both counterparties decide to mutually commit on sale agreement, eliminates those items on Financial Statements when the sale agreement is matured or cancelled as well as recognises Gain or Loss from such agreement.

Settlement Date policy means the Bank recognises and presents such items in Financial Statements in the date cash settlement or asset delivery and recognises gain or loss from such agreement.

5 CAPITAL REQUIREMENTS

The ratios of capital to assets (Capital Adequacy Ratio) as of 31 December 2012 and 2011 were calculated from the financial statements of the Bank. The Bank has chosen to adopt the Standardized Approach in compliance with the Basel II Accord, which is consistent with BoT requirements.

	(Million Baht)	
	<u>2012</u>	<u>2011</u>
Tier 1 Capital		
Issued and paid-up share capital, premiums on common shares	42,036	42,036
Legal reserves	3,050	3,050
Net profit after appropriation	102,195	83,833
<u>Less</u> Deferred tax assets	(4,906)	(6,690)
Investments in subordinated debt of other financial institutions (Already included in their capital requirements)	<u>-</u>	<u>(1)</u>
Total Tier 1 Capital Base	<u>142,375</u>	<u>122,228</u>
Tier 2 Capital		
Surplus on land revaluation	5,569	4,544
Surplus on premises revaluation	1,928	1,938
Surplus on marketable equity securities-available-for-sale investments revaluation	1,405	973
Provision for normal assets	17,071	15,866
Subordinated debentures	49,853	29,698
<u>Less</u> Investments in subordinated debt of other financial institutions (Already included in their capital requirements)	<u>-</u>	<u>(1)</u>
Total Tier 2 Capital Base	<u>75,826</u>	<u>53,018</u>
Total Capital Base	<u>218,201</u>	<u>175,246</u>
Total Risk-Weighted Assets	1,365,661	1,269,282

		<u>Percentage</u>	
	<u>The BoT's regulation</u>		
	<u>minimum requirement</u>	<u>2012</u>	<u>2011</u>
Capital adequacy ratio	8.50	15.98	13.81
Tier-1 Capital ratio	4.25	10.43	9.63
Tier-2 Capital ratio	-	5.55	4.18

In accordance with the BoT's directive number SOR NOR SOR 25/2552, dated 14 December 2009, titled "The disclosure of capital requirements of commercial banks" requires the Bank to disclose the capital requirements as of 31 December 2012 through the website "<http://www.kasikornbank.com/EN/Investors/FinanInfoReports/Pages/FinancialReports.aspx>" under the investor relations section within 4 months after 31 December 2012.

In accordance with the BoT's directive number SOR NOR SOR 6/2553, dated 18 June 2010, titled "Prudential regulation on consolidated supervision", requires KASIKORNBANK FINANCIAL CONGLOMERATE to disclose the capital requirements as of 31 December 2012 through the website "<http://www.kasikornbank.com/EN/Investors/FinanInfoReports/Pages/FinancialReports.aspx>" under the investor relations section within 4 months after 31 December 2012.

6 SUPPLEMENTARY INFORMATION OF CASH FLOWS

6.1 Significant non-cash items

Significant non-cash items for the year ended 31 December 2012 and 2011 are as follows:

	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Revaluation surplus on available-for-sale investments*	2,059	841	1,057	900
Appraised surplus on asset revaluation*	1,320	-	1,320	-
The realized portion of the appraised surplus on asset revaluation*	(147)	(138)	(147)	(138)
Foreclosed properties arising from auction and debt settlement	2,071	3,996	1,990	3,793

* net of deferred tax

7 INTERBANK AND MONEY MARKET ITEMS - NET (ASSETS)

Interbank and money market items - net (assets) as of 31 December 2012 and 2011 consisted of:

(Million Baht)

Consolidated						
	2012			2011		
	At call	Term	Total	At call	Term	Total
1. Domestic						
The BoT and FIDF	14,999	169,268	184,267	827	78,200	79,027
Commercial banks	1,263	34,296	35,559	500	14,627	15,127
Specialized financial institutions	137	5,434	5,571	53	60	113
Other financial institutions	<u>2,249</u>	<u>5,613</u>	<u>7,862</u>	<u>309</u>	<u>465</u>	<u>774</u>
Total	18,648	214,611	233,259	1,689	93,352	95,041
Add Accrued interest receivable	-	152	152	5	100	105
Less Allowance for doubtful accounts	<u>-</u>	<u>(214)</u>	<u>(214)</u>	<u>(3)</u>	<u>(41)</u>	<u>(44)</u>
Total Domestic	<u>18,648</u>	<u>214,549</u>	<u>233,197</u>	<u>1,691</u>	<u>93,411</u>	<u>95,102</u>
2. Foreign						
US Dollars	7,092	501	7,593	5,975	1,598	7,573
Japanese Yen	191	-	191	113	-	113
Euro	456	-	456	752	-	752
Other currencies	<u>1,820</u>	<u>6,693</u>	<u>8,513</u>	<u>838</u>	<u>7,559</u>	<u>8,397</u>
Total	9,559	7,194	16,753	7,678	9,157	16,835
Add Accrued interest receivable	2	47	49	-	48	48
Less Allowance for doubtful accounts	<u>-</u>	<u>(20)</u>	<u>(20)</u>	<u>-</u>	<u>(16)</u>	<u>(16)</u>
Total Foreign	<u>9,561</u>	<u>7,221</u>	<u>16,782</u>	<u>7,678</u>	<u>9,189</u>	<u>16,867</u>
Total Domestic and Foreign	<u>28,209</u>	<u>221,770</u>	<u>249,979</u>	<u>9,369</u>	<u>102,600</u>	<u>111,969</u>

(Million Baht)

The Bank						
	2012			2011		
	At call	Term	Total	At call	Term	Total
1. <u>Domestic</u>						
The BoT and FIDF	14,999	168,589	183,588	827	78,000	78,827
Commercial banks	792	32,881	33,673	50	14,051	14,101
Specialized financial institutions	-	5,384	5,384	-	-	-
Other financial institutions	<u>2,249</u>	<u>5,813</u>	<u>8,062</u>	<u>309</u>	<u>20</u>	<u>329</u>
Total	18,040	212,667	230,707	1,186	92,071	93,257
<u>Add</u> Accrued interest receivable	-	143	143	-	95	95
<u>Less</u> Allowance for doubtful accounts	<u>-</u>	<u>(184)</u>	<u>(184)</u>	<u>(3)</u>	<u>(11)</u>	<u>(14)</u>
Total Domestic	<u>18,040</u>	<u>212,626</u>	<u>230,666</u>	<u>1,183</u>	<u>92,155</u>	<u>93,338</u>
2. <u>Foreign</u>						
US Dollars	7,092	501	7,593	5,975	1,598	7,573
Japanese Yen	191	-	191	113	-	113
Euro	456	-	456	752	-	752
Other currencies	<u>1,820</u>	<u>6,693</u>	<u>8,513</u>	<u>838</u>	<u>7,559</u>	<u>8,397</u>
Total	9,559	7,194	16,753	7,678	9,157	16,835
<u>Add</u> Accrued interest receivable	2	47	49	-	48	48
<u>Less</u> Allowance for doubtful accounts	<u>-</u>	<u>(20)</u>	<u>(20)</u>	<u>-</u>	<u>(16)</u>	<u>(16)</u>
Total Foreign	<u>9,561</u>	<u>7,221</u>	<u>16,782</u>	<u>7,678</u>	<u>9,189</u>	<u>16,867</u>
Total Domestic and Foreign	<u>27,601</u>	<u>219,847</u>	<u>247,448</u>	<u>8,861</u>	<u>101,344</u>	<u>110,205</u>

8 DERIVATIVES

Fair value and notional amount classified by type of risks as of 31 December 2012 and 2011 consisted of:

(Million Baht)

<u>Consolidated</u>					
<u>2012</u>					
<u>Type of risk</u>	<u>Fair Value</u>		<u>Notional amount classified by maturity</u>		
	<u>Assets</u>	<u>Liabilities</u>	<u>Up to 1 year</u>	<u>Over 1 year</u>	<u>Total</u>
Exchange rate	12,692	9,836	818,259	255,867	1,074,126
Interest rate	9,277	9,941	295,832	748,450	1,044,282
Others					
- Commodities	376	363	16,311	604	16,915
- Equities	112	-	27	46	73
- Others	<u>(345)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>22,112</u>	<u>20,140</u>	<u>1,130,429</u>	<u>1,004,967</u>	<u>2,135,396</u>

(Million Baht)

<u>Consolidated</u>					
<u>2011</u>					
<u>Type of risk</u>	<u>Fair Value</u>		<u>Notional amount classified by maturity</u>		
	<u>Assets</u>	<u>Liabilities</u>	<u>Up to 1 year</u>	<u>Over 1 year</u>	<u>Total</u>
Exchange rate	17,317	16,880	940,181	104,610	1,044,791
Interest rate	9,586	10,444	232,153	700,119	932,272
Others					
- Commodities	119	112	4,832	53	4,885
- Equities	15	-	-	46	46
- Others	<u>(311)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>26,726</u>	<u>27,436</u>	<u>1,177,166</u>	<u>804,828</u>	<u>1,981,994</u>

(Million Baht)

The Bank					
Type of risk	2012				
	Fair Value		Notional amount classified by maturity		
	Assets	Liabilities	Up to 1 year	Over 1 year	Total
Exchange rate	12,846	9,837	818,373	257,339	1,075,712
Interest rate	9,277	9,941	295,832	748,450	1,044,282
Others					
- Commodities	376	363	16,311	604	16,915
- Equities	112	-	27	46	73
- Others	(345)	-	-	-	-
Total	<u>22,266</u>	<u>20,141</u>	<u>1,130,543</u>	<u>1,006,439</u>	<u>2,136,982</u>

(Million Baht)

The Bank					
Type of risk	2011				
	Fair Value		Notional amount classified by maturity		
	Assets	Liabilities	Up to 1 year	Over 1 year	Total
Exchange rate	17,321	16,880	940,391	104,610	1,045,001
Interest rate	9,586	10,444	232,153	700,119	932,272
Others					
- Commodities	119	112	4,832	53	4,885
- Equities	15	-	-	46	46
- Others	(311)	-	-	-	-
Total	<u>26,730</u>	<u>27,436</u>	<u>1,177,376</u>	<u>804,828</u>	<u>1,982,204</u>

Proportion of the notional of derivative transactions classified by counterparties as of 31 December 2012 and 2011 consisted of:

COUNTERPARTY	Consolidated		The Bank	
	2012	2011	2012	2011
	Proportion (%)		Proportion (%)	
Financial institution	75	81	75	81
Company - other	<u>25</u>	<u>19</u>	<u>25</u>	<u>19</u>
Total	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9 INVESTMENTS - NET

9.1 Type of investments

Investments as of 31 December 2012 and 2011 consisted of:

(Million Baht)

	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
	<u>Fair Value</u>	<u>Fair Value</u>	<u>Fair Value</u>	<u>Fair Value</u>
1. <u>Trading investments</u>				
1.1 Government and state enterprise securities	5,604	3,846	5,604	3,846
1.2 Private enterprise debt instruments	1,455	1,433	1,455	1,433
1.3 Marketable equity securities - domestic	<u>566</u>	<u>313</u>	<u>275</u>	<u>276</u>
Total	<u>7,625</u>	<u>5,592</u>	<u>7,334</u>	<u>5,555</u>
2. <u>Available-for-sale investments</u>				
2.1 Government and state enterprise securities	225,700	148,446	223,262	143,046
2.2 Private enterprise debt instruments	2,266	81	2,188	-
2.3 Foreign debt instruments	11,113	8,464	4,563	6,058
2.4 Marketable equity securities - domestic	17,616	10,809	2,628	1,359
2.5 Marketable equity securities - overseas	1,958	1,358	1,483	1,048
2.6 Other	<u>-</u>	<u>200</u>	<u>-</u>	<u>-</u>
Total	<u>258,653</u>	<u>169,358</u>	<u>234,124</u>	<u>151,511</u>

(Million Baht)

	Consolidated		The Bank	
	2012	2011	2012	2011
	Cost Value/ Amortised Cost Value	Cost Value/ Amortised Cost Value	Cost Value/ Amortised Cost Value	Cost Value/ Amortised Cost Value
3. Held-to-maturity debt instruments				
3.1 Government and state enterprise securities	71,747	54,895	1,179	1,237
3.2 Private enterprise debt instruments	37,694	31,107	583	583
3.3 Foreign debt instruments	3,687	2,001	-	-
3.4 Investments in receivables	<u>1,733</u>	<u>63</u>	<u>1,721</u>	<u>50</u>
Total	114,861	88,066	3,483	1,870
<u>Less</u> Allowance for impairment	<u>(647)</u>	<u>(647)</u>	<u>(627)</u>	<u>(627)</u>
Total	<u>114,214</u>	<u>87,419</u>	<u>2,856</u>	<u>1,243</u>
4. General investments				
4.1 Non-marketable equity securities - domestic	1,449	1,554	1,137	1,261
4.2 Non-marketable equity securities - overseas	<u>439</u>	<u>437</u>	<u>439</u>	<u>437</u>
Total	1,888	1,991	1,576	1,698
<u>Less</u> Allowance for impairment	<u>(217)</u>	<u>(217)</u>	<u>(100)</u>	<u>(100)</u>
Total	<u>1,671</u>	<u>1,774</u>	<u>1,476</u>	<u>1,598</u>
Total Investments - net	<u>382,163</u>	<u>264,143</u>	<u>245,790</u>	<u>159,907</u>

As of 31 December 2012 and 2011, investments in held-to-maturity debt instruments, which are government and state enterprise securities, included promissory notes from Thai Asset Management Corporation of Baht 116 million and Baht 173 million, respectively.

9.2 Revaluation surplus on available-for-sale investments

Revaluation surplus on available-for-sale investments as of 31 December 2012 and 2011 consisted of:

(Million Baht)

	Consolidated		The Bank	
	2012	2011	2012	2011
Revaluation surplus on available-for-sale investments				
Debt instruments	556	263	475	251
Equity securities	<u>4,144</u>	<u>2,378</u>	<u>2,497</u>	<u>1,664</u>
Total	<u>4,700</u>	<u>2,641</u>	<u>2,972</u>	<u>1,915</u>

9.3 Maturity for debt instruments

As of 31 December 2012 and 2011 a maturity analysis for debt instruments resulted in the following:

(Million Baht)

	Consolidated							
	2012				2011			
	Maturity				Maturity			
	Over				Over			
	1 year to	Over			1 year to	Over		
	1 year	5 years	5 years	Total	1 year	5 years	5 years	Total
1. Available-for-sale investments								
1.1 Government and state								
enterprise securities	175,200	47,406	2,447	225,053	53,155	92,317	2,469	147,941
1.2 Private enterprise debt								
instruments	2	2,229	53	2,284	4	18	102	124
1.3 Foreign debt instruments	156	6,011	4,623	10,790	638	6,774	1,007	8,419
Total	175,358	55,646	7,123	238,127	53,797	99,109	3,578	156,484
Add (Less) Allowance for								
revaluation	51	668	279	998	(93)	491	155	553
Less Allowance for impairment	-	-	(46)	(46)	-	-	(46)	(46)
Total	175,409	56,314	7,356	239,079	53,704	99,600	3,687	156,991
2. Held-to-maturity debt								
instruments								
2.1 Government and state								
enterprise securities	604	4,008	67,135	71,747	617	2,471	51,807	54,895
2.2 Private enterprise debt								
instruments	219	6,873	30,602	37,694	1,941	7,722	21,444	31,107
2.3 Foreign debt instruments	-	2,711	976	3,687	-	793	1,208	2,001
2.4 Investments in receivables	151	549	1,033	1,733	58	5	-	63
Total	974	14,141	99,746	114,861	2,616	10,991	74,459	88,066
Less Allowance for impairment	(49)	-	(598)	(647)	(48)	-	(599)	(647)
Total	925	14,141	99,148	114,214	2,568	10,991	73,860	87,419
Total Debt Instruments	176,334	70,455	106,504	353,293	56,272	110,591	77,547	244,410

(Million Baht)

The Bank								
	2012				2011			
	Maturity				Maturity			
	Over				Over			
	1 year	1 year to 5 years	Over 5 years	Total	1 year	1 year to 5 years	Over 5 years	Total
1. Available-for-sale investments								
1.1 Government and state enterprise securities	175,168	46,594	991	222,753	50,215	91,499	1,029	142,743
1.2 Private enterprise debt instruments	-	2,163	46	2,209	-	-	46	46
1.3 Foreign debt instruments	<u>156</u>	<u>3,977</u>	<u>370</u>	<u>4,503</u>	<u>638</u>	<u>5,233</u>	<u>159</u>	<u>6,030</u>
Total	175,324	52,734	1,407	229,465	50,853	96,732	1,234	148,819
Add (Less) Allowance for revaluation	51	487	56	594	(93)	385	39	331
Less Allowance for impairment	<u>-</u>	<u>-</u>	<u>(46)</u>	<u>(46)</u>	<u>-</u>	<u>-</u>	<u>(46)</u>	<u>(46)</u>
Total	<u>175,375</u>	<u>53,221</u>	<u>1,417</u>	<u>230,013</u>	<u>50,760</u>	<u>97,117</u>	<u>1,227</u>	<u>149,104</u>
2. Held-to-maturity debt instruments								
2.1 Government and state enterprise securities	23	1,058	98	1,179	63	1,081	93	1,237
2.2 Private enterprise debt instruments	-	-	583	583	-	-	583	583
2.3 Investments in receivables	<u>138</u>	<u>549</u>	<u>1,034</u>	<u>1,721</u>	<u>45</u>	<u>5</u>	<u>-</u>	<u>50</u>
Total	161	1,607	1,715	3,483	108	1,086	676	1,870
Less Allowance for impairment	<u>(44)</u>	<u>-</u>	<u>(583)</u>	<u>(627)</u>	<u>(44)</u>	<u>-</u>	<u>(583)</u>	<u>(627)</u>
Total	<u>117</u>	<u>1,607</u>	<u>1,132</u>	<u>2,856</u>	<u>64</u>	<u>1,086</u>	<u>93</u>	<u>1,243</u>
Total Debt Instruments	<u>175,492</u>	<u>54,828</u>	<u>2,549</u>	<u>232,869</u>	<u>50,824</u>	<u>98,203</u>	<u>1,320</u>	<u>150,347</u>

9.4 Investments in other companies having a going concern

As of 31 December 2012 and 2011, investments held by the Bank and its subsidiaries in financial institutions that were closed on 8 December 1997, or investments in listed companies which meet SET's criteria for delisting, and are in default on debt instruments, or companies whose ability to continue as a going concern is uncertain, or unlisted companies whose financial position and operating results are the same as companies which meet SET's criteria for delisting or investments in receivables with uncertainty in settlement or in default, were as follows:

(Million Baht)

	2012					
	Consolidated			The Bank		
	<u>Cost Value/ Book Value</u>	<u>Fair Value</u>	<u>Allowance for Impairment</u>	<u>Cost Value/ Book Value</u>	<u>Fair Value</u>	<u>Allowance for Impairment</u>
1. Closed financial institutions						
- Debt Instrument	130	-	(130)	130	-	(130)
2. Listed companies which meet SET's criteria for delisting, and are in default on debt instruments						
- Debt Instrument	46	-	(46)	46	-	(46)
3. Companies whose ability to continue as a going concern is uncertain, or unlisted companies whose financial position and operating results are the same as companies which meet SET's criteria for delisting						
- Equity Securities	414	381	(33)	414	381	(33)
- Debt Instrument	453	-	(453)	453	-	(453)
4. Investments in receivables with uncertainty in settlement or in default	<u>61</u>	<u>12</u>	<u>(49)</u>	<u>48</u>	<u>4</u>	<u>(44)</u>
Total	<u>1,104</u>	<u>393</u>	<u>(711)</u>	<u>1,091</u>	<u>385</u>	<u>(706)</u>

(Million Baht)

2011

	Consolidated			The Bank		
	Cost Value/		Allowance for	Cost Value/		Allowance for
	Book Value	Fair Value	Impairment	Book Value	Fair Value	Impairment
1. Closed financial institutions						
- Debt Instrument	130	-	(130)	130	-	(130)
2. Listed companies which meet SET's criteria for delisting, and are in default on debt instruments						
- Debt Instrument	46	-	(46)	46	-	(46)
3. Companies whose ability to continue as a going concern is uncertain, or unlisted companies whose financial position and operating results are the same as companies which meet SET's criteria for delisting						
- Equity Securities	423	381	(42)	423	381	(42)
- Debt Instrument	453	-	(453)	453	-	(453)
4. Investments in receivables with uncertainty in settlement or in default	<u>63</u>	<u>15</u>	<u>(48)</u>	<u>50</u>	<u>6</u>	<u>(44)</u>
Total	<u>1,115</u>	<u>396</u>	<u>(719)</u>	<u>1,102</u>	<u>387</u>	<u>(715)</u>

9.5 Investments over 10% held by the Bank and its subsidiaries

As of 31 December 2012 and 2011, investments held by the Bank and its subsidiaries, that were more than 10% of those companies' shares and were not investments in subsidiaries and associated companies, classified by industry were as follows:

(Million Baht)

	Consolidated		The Bank	
	2012	2011	2012	2011
Manufacturing and commerce	-	60	-	-
Property development and construction	572	592	572	592
Infrastructure and services	81	1	1	1
Others	<u>1,040</u>	<u>895</u>	<u>126</u>	<u>138</u>
Total	<u>1,693</u>	<u>1,548</u>	<u>699</u>	<u>731</u>

10 INVESTMENTS IN SUBSIDIARIES AND ASSOCIATED COMPANIES - NET

10.1 Type of investments in subsidiaries and associated companies

As of 31 December 2012 and 2011, investments in ordinary shares of subsidiaries and associated companies were as follows:

(Million Baht)

Consolidated								
		% Shareholding						
		Direct and indirect		Cost method		Equity method		
	Type of Business	Type of Share	2012	2011	2012	2011	2012	2011
<u>Associated companies</u>								
Goco Co., Ltd. ¹⁾	Information and communication system development	Ordinary	22.65%	22.65%	4	4	4	4
Processing Center Co., Ltd.	Service	Ordinary	30.00%	30.00%	15	15	129	117
Lawson-Marsh Events Co., Ltd. ¹⁾	Professional conference organizer	Ordinary	35.71%	35.71%	5	5	5	5
Humanica Co., Ltd. ¹⁾	Software design and development	Ordinary	21.60%	47.60%	11	26	11	26
O&H Honeycomb Paper Co., Ltd. ¹⁾	Manufacture and sale of honeycomb paper	Ordinary	40.99%	-	18	-	18	-
Total Investments in Associated Companies					53	50	167	152

¹⁾ The Bank holds shares indirectly through K-SME Venture Capital Co., Ltd.

(Million Baht)

The Bank								
			% Shareholding					
			Direct and indirect		Cost method		Dividend income	
	Type of Business	Type of Share	2012	2011	2012	2011	2012	2011
<u>Subsidiaries</u>								
KASIKORN ASSET MANAGEMENT CO., LTD.	Fund Management	Ordinary	100.00%	100.00%	2,003	2,003	1,004	882
KASIKORN RESEARCH CENTER CO., LTD.	Service	Ordinary	100.00%	100.00%	10	6	4	-
KASIKORN SECURITIES PCL	Securities Business	Ordinary	99.99%	99.99%	1,512	1,512	-	201
KASIKORN LEASING CO., LTD.	Auto Leasing	Ordinary	100.00%	100.00%	900	900	-	-
KASIKORN FACTORY & EQUIPMENT CO., LTD.	Equipment Leasing	Ordinary	100.00%	100.00%	237	237	-	-
Phethai Asset Management Co., Ltd.	Asset Management	Ordinary	100.00%	100.00%	2,950	3,350	-	-
KHAO KLA Venture Capital Co., Ltd.	Venture Capital Management	Ordinary	100.00%	100.00%	-	-	-	-
K-SME Venture Capital Co., Ltd.	Venture Capital	Ordinary	100.00%	100.00%	200	200	-	-
Progress Software Co., Ltd.	Service	Ordinary	100.00%	100.00%	19	19	-	7
Progress Plus Co., Ltd.	Service	Ordinary	100.00%	100.00%	1	4	2	-
Progress Appraisal Co., Ltd.	Service	Ordinary	100.00%	100.00%	5	5	30	33
Progress Gunpai Co., Ltd.	Service	Ordinary	100.00%	100.00%	21	21	50	50
Progress Management Co., Ltd.	Service	Ordinary	100.00%	100.00%	6	6	-	1
Progress Facilities Management Co., Ltd.	Service	Ordinary	100.00%	100.00%	5	5	15	11
Progress Service Co., Ltd.	Service	Ordinary	100.00%	100.00%	2	2	24	21
Progress Land and Buildings Co., Ltd.	Property Development	Ordinary	100.00%	100.00%	1	160	11	-
Progress Storage Co., Ltd.	Service	Ordinary	100.00%	100.00%	3	3	6	9
Progress HR Co., Ltd.	Service	Ordinary	100.00%	100.00%	1	1	30	20
Progress Service Support Co., Ltd.	Service	Ordinary	100.00%	100.00%	4	4	5	7
Progress Collection Co., Ltd.	Service	Ordinary	100.00%	100.00%	5	5	2	2
Progress Training Co., Ltd.	Service	Ordinary	100.00%	100.00%	2	2	1	1
Progress Multi Insurance Broker Co., Ltd.	Insurance Broker	Ordinary	100.00%	100.00%	-	-	-	-
Thanyathanathavee Co., Ltd.	Investment in other Companies	Ordinary	100.00%	100.00%	1,149	1,149	-	-

(Million Baht)

The Bank

			<u>% Shareholding</u>					
			<u>Direct and indirect</u>		<u>Cost method</u>		<u>Dividend income</u>	
	<u>Type of</u>	<u>Type of</u>						
	<u>Business</u>	<u>Share</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<u>Subsidiaries</u>								
Thanyathamrongkij Co., Ltd.	Investment in							
	other							
	Companies	Ordinary	100.00%	100.00%	1,149	1,149	-	-
Thanyanithiwattana Co., Ltd.	Investment in							
	other							
	Companies	Ordinary	100.00%	100.00%	2,204	2,204	84	67
Ruang Khao Phuean Thai Joint Investment Agreement	Investment in							
	other							
	Companies	Ordinary	100.00%	100.00%	-	-	-	-
Muangthai Group Holding Co., Ltd.	Investment in							
	other							
	Companies	Ordinary	51.00%	51.00%	3,077	3,077	93	75
Muang Thai Life Assurance PCL	Life Insurance	Ordinary	38.25%	38.25%	-	-	-	-
Muangthai Broker Co., Ltd.	Insurance							
	Broker	Ordinary	50.49%	49.98%	-	-	-	-
<u>Associated companies</u>								
Processing Center Co., Ltd.	Service	Ordinary	30.00%	30.00%	<u>15</u>	<u>15</u>	<u>9</u>	<u>4</u>
Total					15,481	16,039	1,370	1,391
<u>Less</u> Allowance for impairment					<u>(1,912)</u>	<u>(1,912)</u>		
Investments in Subsidiaries and Associated Companies - Net					<u>13,569</u>	<u>14,127</u>	<u>1,370</u>	<u>1,391</u>

The recording of investments in associated companies using the equity method in the consolidated financial statements is based on financial information obtained from unaudited or unreviewed financial statements.

All subsidiaries and associated companies were incorporated in Thailand.

10.2 Financial positions and results of operations of the Bank's subsidiaries and associated companies

The summary of financial positions and results of operations of the Bank's subsidiaries and associated companies are set out below:

(Million Baht)

Statements of Financial Position						
	31 December 2012			31 December 2011		
	Total	Total	Total	Total	Total	Total
	<u>Assets</u>	<u>Liabilities</u>	<u>Equity</u>	<u>Assets</u>	<u>Liabilities</u>	<u>Equity</u>
Subsidiaries						
K Companies	104,253	97,981	6,272	79,212	74,146	5,066
Companies in MTGH Group	155,020	130,950	24,070	119,397	101,644	17,753
Phethai – AMC	1,490	43	1,447	1,871	44	1,827
The Support Service Providers to KASIKORNBANK (P Companies) and others	<u>11,038</u>	<u>902</u>	<u>10,136</u>	<u>10,958</u>	<u>772</u>	<u>10,186</u>
Total	<u>271,801</u>	<u>229,876</u>	<u>41,925</u>	<u>211,438</u>	<u>176,606</u>	<u>34,832</u>
Associated Companies	<u>623</u>	<u>194</u>	<u>429</u>	<u>502</u>	<u>108</u>	<u>394</u>

(Million Baht)

Statements of Comprehensive Income						
For the Years Ended 31 December						
	2012			2011		
	Operating Income	Operating Expenses	Net Profit	Operating Income	Operating Expenses	Net Profit
Subsidiaries						
K Companies	5,502	3,255	2,247	4,940	3,102	1,838
Companies in MTGH Group	8,567*	4,165	4,402	6,967*	4,086	2,881
Phethai – AMC	29	9	20	62	35	27
The Support Service Providers to KASIKORNBANK (P Companies) and others	<u>4,068</u>	<u>3,771</u>	<u>297</u>	<u>4,226</u>	<u>3,873</u>	<u>353</u>
Total	<u>18,166</u>	<u>11,200</u>	<u>6,966</u>	<u>16,195</u>	<u>11,096</u>	<u>5,099</u>
Associated Companies	<u>288</u>	<u>220</u>	<u>68</u>	<u>252</u>	<u>206</u>	<u>46</u>

* Excluding inter-group transactions being dividend from subsidiaries for the years ended 31 December 2012 and 2011 in the amount of Baht 365 million and Baht 267 million, respectively.

10.3 Disclosure of Statements of Cash Flows of Asset Management Company (“AMC”)

Phethai Asset Management Company Limited
Statements of Cash Flows
For the Years Ended 31 December 2012 and 2011

	Million Baht	
	<u>2012</u>	<u>2011</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	20	27
(Less) Add Adjustments to reconcile income before income tax to net cash from operating activities		
Loss on impairment of properties foreclosed	10	90
Reversal of bad debt and doubtful accounts	(3)	(45)
Loss on debt restructuring	-	1
Gain on transfer of changing account	(5)	(15)
Interest income from amortization of revaluation allowance for debt restructuring	(1)	-
Amortisation of discount on promissory note receivables	(1)	(4)
Increase in accrued expenses	<u>-</u>	<u>(1)</u>
	20	53
Net income from interest	(19)	(45)
Proceeds from interest	19	45
Income tax (paid) received	<u>(3)</u>	<u>4</u>
Income from operations before changes in operating assets and liabilities	17	57
Decrease in operating assets		
Investments in receivables	7	4
Loans	240	122
Properties foreclosed	261	359
Other assets	39	366
Decrease in operating liabilities		
Other liabilities	<u>(1)</u>	<u>(8)</u>
Net cash provided by operating activities	<u>563</u>	<u>900</u>

Phethai Asset Management Company Limited
Statements of Cash Flows (Continued)
For the Years Ended 31 December 2012 and 2011

	Million Baht	
	<u>2012</u>	<u>2011</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of investments in securities	<u>-</u>	<u>1</u>
Net cash provided by investing activities	<u>-</u>	<u>1</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash paid for share capital decrease	<u>(400)</u>	<u>(1,650)</u>
Net cash used in financing activities	<u>(400)</u>	<u>(1,650)</u>
Net increase (decrease) in cash	163	(749)
Cash at the beginning of the year	<u>55</u>	<u>804</u>
Cash at the end of the year	<u><u>218</u></u>	<u><u>55</u></u>

11 LOANS TO CUSTOMERS AND ACCRUED INTEREST RECEIVABLES - NET

Loans to customers and accrued interest receivables - net as of 31 December 2012 and 2011 consisted of:

11.1 Classified by Type of Loans

(Million Baht)

	Consolidated		The Bank	
	2012	2011	2012	2011
Overdrafts	217,338	197,077	217,006	196,678
Loans	625,276	562,656	697,664	625,626
Bills	332,972	328,613	340,106	330,533
Hire purchase receivables	78,373	63,663	-	-
Finance lease receivables	12,669	10,956	-	-
Others	67,973	54,432	61,676	48,877
<u>Less</u> Deferred revenue	<u>(7,869)</u>	<u>(6,563)</u>	<u>(297)</u>	<u>(395)</u>
Total loans to customers net of deferred revenue	1,326,732	1,210,834	1,316,155	1,201,319
<u>Add</u> Accrued interest receivables	<u>2,301</u>	<u>2,105</u>	<u>2,071</u>	<u>1,896</u>
Total loans to customers net of deferred revenue plus accrued interest receivables	1,329,033	1,212,939	1,318,226	1,203,215
<u>Less</u> Allowance for doubtful accounts				
1. Minimum reserve under BoT's Regulations	(23,952)	(21,769)	(23,965)	(21,607)
2. Excess allowance	(12,886)	(13,385)	(11,804)	(12,553)
3. Credit balance transaction	(45)	(5)	-	-
4. Loan from life insurance business	(68)	(43)	-	-
<u>Less</u> Revaluation allowance for debt restructuring	<u>(6,772)</u>	<u>(5,141)</u>	<u>(6,772)</u>	<u>(5,140)</u>
Total Loans to customers and accrued interest receivables - net	<u>1,285,310</u>	<u>1,172,596</u>	<u>1,275,685</u>	<u>1,163,915</u>

11.2 Classified by Currencies and Residency of Borrowers

(Million Baht)

Consolidated						
	2012			2011		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Baht	1,228,110	10,756	1,238,866	1,115,815	10,199	1,126,014
US Dollars	75,931	632	76,563	74,713	555	75,268
Other currencies	<u>5,586</u>	<u>5,717</u>	<u>11,303</u>	<u>6,251</u>	<u>3,301</u>	<u>9,552</u>
Total	<u>1,309,627</u>	<u>17,105</u>	<u>1,326,732</u>	<u>1,196,779</u>	<u>14,055</u>	<u>1,210,834</u>

(Million Baht)

The Bank						
	2012			2011		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Baht	1,217,533	10,756	1,228,289	1,106,300	10,199	1,116,499
US Dollars	75,931	632	76,563	74,713	555	75,268
Other currencies	<u>5,586</u>	<u>5,717</u>	<u>11,303</u>	<u>6,251</u>	<u>3,301</u>	<u>9,552</u>
Total	<u>1,299,050</u>	<u>17,105</u>	<u>1,316,155</u>	<u>1,187,264</u>	<u>14,055</u>	<u>1,201,319</u>

11.3 Classified by Type of Business and Account Status

(Million Baht)

Consolidated						
	2012					Total
	Pass	Special Mention	Sub- Standard	Doubtful	Doubtful of Loss	
Agriculture and mining	30,709	460	71	131	528	31,899
Manufacturing and commerce	619,203	10,741	5,108	2,391	11,848	649,291
Property development and construction	82,999	1,281	278	371	1,551	86,480
Infrastructure and services	166,672	2,416	703	789	1,948	172,528
Housing loans	206,729	2,141	795	735	1,888	212,288
Others	<u>159,146</u>	<u>2,449</u>	<u>1,024</u>	<u>1,178</u>	<u>1,829</u>	<u>165,626</u>
Total	<u>1,265,458</u>	<u>19,488</u>	<u>7,979</u>	<u>5,595</u>	<u>19,592</u>	1,318,112
Credit balance transaction						1,722
Loans in life insurance business						<u>6,898</u>
Total						<u>1,326,732</u>

(Million Baht)

Consolidated						
	2011					Total
	Pass	Special Mention	Sub- Standard	Doubtful	Doubtful of Loss	
Agriculture and mining	28,035	1,107	71	112	491	29,816
Manufacturing and commerce	590,864	10,988	2,991	3,059	12,440	620,342
Property development and construction	71,215	1,411	256	357	1,967	75,206
Infrastructure and services	144,055	2,402	608	1,057	2,471	150,593
Housing loans	190,076	1,105	435	504	1,917	194,037
Others	<u>129,079</u>	<u>1,798</u>	<u>600</u>	<u>591</u>	<u>1,808</u>	<u>133,876</u>
Total	<u>1,153,324</u>	<u>18,811</u>	<u>4,961</u>	<u>5,680</u>	<u>21,094</u>	1,203,870
Credit balance transaction						958
Loans in life insurance business						<u>6,006</u>
Total						<u>1,210,834</u>

(Million Baht)

The Bank						
2012						
	Pass	Special Mention	Sub- Standard	Doubtful	Doubtful of Loss	Total
Agriculture and mining	23,879	223	62	98	517	24,779
Manufacturing and commerce	587,318	10,029	5,056	2,310	11,493	616,206
Property development and construction	77,623	1,108	264	360	1,341	80,696
Infrastructure and services	151,543	2,131	689	746	1,762	156,871
Housing loans	206,721	2,139	794	735	1,834	212,223
Others	<u>219,824</u>	<u>1,990</u>	<u>1,004</u>	<u>1,126</u>	<u>1,436</u>	<u>225,380</u>
Total	<u>1,266,908</u>	<u>17,620</u>	<u>7,869</u>	<u>5,375</u>	<u>18,383</u>	<u>1,316,155</u>

(Million Baht)

The Bank						
2011						
	Pass	Special Mention	Sub- Standard	Doubtful	Doubtful of Loss	Total
Agriculture and mining	22,671	743	58	96	480	24,048
Manufacturing and commerce	565,125	9,737	2,900	2,902	12,058	592,722
Property development and construction	67,233	1,101	245	343	1,735	70,657
Infrastructure and services	133,229	1,062	567	1,027	2,055	137,940
Housing loans	190,064	1,102	436	503	1,852	193,957
Others	<u>178,467</u>	<u>917</u>	<u>556</u>	<u>566</u>	<u>1,489</u>	<u>181,995</u>
Total	<u>1,156,789</u>	<u>14,662</u>	<u>4,762</u>	<u>5,437</u>	<u>19,669</u>	<u>1,201,319</u>

11.4 Classified by Account Status

(Million Baht)

Consolidated				
2012				
	Loans and Accrued Interest <u>Receivables</u>	Net amount used for set the Allowance for <u>Doubtful Accounts</u>	% Used for setting the Allowance for <u>Doubtful Accounts</u>	Allowance for <u>Doubtful Accounts</u>
1. Minimum reserve under BoT's Regulations				
Pass	1,267,246	485,469	1	4,855
Special Mention	19,606	4,863	2	97
Sub-Standard	8,033	4,647	100	4,647
Doubtful	5,598	3,045	100	3,045
Doubtful of Loss	<u>19,721</u>	<u>11,308</u>	100	<u>11,308</u>
Total	1,320,204	<u>509,332</u>		23,952
2. Excess allowance				12,886
3. Credit balance transaction	1,722			45
4. Loans in life insurance business	<u>7,107</u>			<u>68</u>
Total	<u>1,329,033</u>			<u>36,951</u>

(Million Baht)

Consolidated				
2011				
	Loans and Accrued Interest <u>Receivables</u>	Net amount used for set the Allowance for <u>Doubtful Accounts</u>	% Used for setting the Allowance for <u>Doubtful Accounts</u>	Allowance for <u>Doubtful Accounts</u>
1. Minimum reserve under BoT's Regulations				
Pass	1,154,958	433,653	1	4,337
Special Mention	18,902	2,848	2	324
Sub-Standard	5,004	3,093	100	3,093
Doubtful	5,684	3,007	100	3,007
Doubtful of Loss	<u>21,234</u>	<u>11,008</u>	100	<u>11,008</u>
Total	1,205,782	<u>453,609</u>		21,769
2. Excess allowance				13,385
3. Credit balance transaction	960			5
4. Loans in life insurance business	<u>6,197</u>			<u>43</u>
Total	<u>1,212,939</u>			<u>35,202</u>

(Million Baht)

The Bank				
2012				
	Loans and Accrued Interest <u>Receivables</u>	Net amount used for set the Allowance for <u>Doubtful Accounts</u>	% Used for setting the Allowance for <u>Doubtful Accounts</u>	Allowance for <u>Doubtful Accounts</u>
1. Minimum reserve under BoT's Regulations				
Pass	1,268,694	574,131	1	5,741
Special Mention	17,737	4,854	2	97
Sub-Standard	7,924	4,645	100	4,645
Doubtful	5,378	3,018	100	3,018
Doubtful of Loss	<u>18,493</u>	<u>10,464</u>	100	<u>10,464</u>
Total	<u>1,318,226</u>	<u>597,112</u>		23,965
2. Excess allowance				<u>11,804</u>
Total				<u>35,769</u>

(Million Baht)

The Bank				
2011				
	Loans and Accrued Interest <u>Receivables</u>	Net amount used for set the Allowance for <u>Doubtful Accounts</u>	% Used for setting the Allowance for <u>Doubtful Accounts</u>	Allowance for <u>Doubtful Accounts</u>
1. Minimum reserve under BoT's Regulations				
Pass	1,158,427	502,195	1	5,022
Special Mention	14,754	2,735	2	322
Sub-Standard	4,805	3,077	100	3,077
Doubtful	5,440	2,958	100	2,958
Doubtful of Loss	<u>19,789</u>	<u>10,228</u>	100	<u>10,228</u>
Total	<u>1,203,215</u>	<u>521,193</u>		21,607
2. Excess allowance				<u>12,553</u>
Total				<u>34,160</u>

11.5 Non-performing loans (NPL)

According to the BoT's directive number SOR NOR SOR 13/2553, dated 3 December 2010, titled "Preparation and announcement of condensed report of assets and liabilities of commercial banks" details as followed:

Non-performing loans (NPL gross) are defined as sub-standard quality loans, being outstanding loans of sub-standard, doubtful, doubtful of loss and loss loan accounts in accordance with the BoT's directive number SOR NOR SOR 31/2551, dated 3 August 2008, titled "Classification and provision criteria of financial institution".

Non-performing loans, net (NPL net) refers to the non-performing loan value, net of total allowances for doubtful accounts.

In accordance with the BoT's regulations, commercial banks are required to report the following information:

- Non-performing loans (NPL gross).
- The ratio of NPL to total loans.
- Non-performing loans, net (NPL net).
- The ratio of total loans, net of allowances for doubtful accounts, which is referred to the ratio of NPL net, to total loans after deduction of allowances for doubtful accounts.

As of 31 December 2012 and 2011, The Bank and its subsidiaries showed non-performing loans (including financial institutions) to comply with BoT's regulations, summarized as follows:

(Million Baht)

	<u>2012</u>			
		<u>Phethai Asset</u>		
	<u>KASIKORNBANK</u>	<u>Management</u>	<u>Other</u>	<u>Consolidated</u>
<u>Non-performing loans, gross</u>				
Non-performing loans	31,627	566	973	33,166
Total loans used for NPL gross ratio calculation ⁽¹⁾	1,533,097	576	92,209	1,535,054 ⁽²⁾
Ratio of total loans	2.06	98.27	1.06	2.16
<u>Non-performing loans, net</u>				
Non-performing loans	12,941	365	301	13,607
Total loans used for NPL net ratio calculation ⁽¹⁾	1,514,412	375	91,537	1,515,495 ⁽²⁾
Ratio of total loans	0.85	97.34	0.33	0.90

(Million Baht)

	<u>2011</u>			
		<u>Phethai Asset</u>		
	<u>KASIKORNBANK</u>	<u>Management</u>	<u>Other</u>	<u>Consolidated</u>
<u>Non-performing loans, gross</u>				
Non-performing loans	29,868	879	989	31,736
Total loans used for NPL gross ratio calculation ⁽¹⁾	1,295,337	913	71,844	1,297,887 ⁽²⁾
Ratio of total loans	2.31	96.28	1.38	2.45
<u>Non-performing loans, net</u>				
Non-performing loans	13,675	646	377	14,698
Total loans used for NPL net ratio calculation ⁽¹⁾	1,279,144	680	71,233	1,280,850 ⁽²⁾
Ratio of total loans	1.07	95.00	0.53	1.15

⁽¹⁾ Excluding loans from KSecurities and MTL.

⁽²⁾ Excluding loans to and from subsidiary companies.

11.6 Non-accrual loans based on the accrual basis

As of 31 December 2012 and 2011, the Bank and its subsidiaries showed non-accrual loans, gross, (including financial institutions) based on the accrual basis to comply with BoT's regulations can be summarized as follows:

(Million Baht)

	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Non-accrual loans	72,958	66,394	71,692	64,643
Total loans used for ratio calculation ⁽¹⁾	1,535,054 ⁽²⁾	1,297,887 ⁽²⁾	1,533,097	1,295,337
Percentage of total loans	4.75	5.12	4.68	4.99

⁽¹⁾ Excluding loans from KSecurities and MTL.

⁽²⁾ Excluding loans to and from subsidiary companies.

11.7 Listed companies that meet SET's criteria for delisting

As of 31 December 2012 and 2011, loans to listed companies that meet SET's criteria for delisting were as follows:

(Million Baht)

	<u>Consolidated and The Bank</u>					
	<u>2012</u>			<u>2011</u>		
	Loans and Accrued Interest <u>Receivables</u>	Collateral <u>Value</u>	Allowance for Doubtful Accounts <u>Accounts</u>	Loans and Accrued Interest <u>Receivables</u>	Collateral <u>Value</u>	Allowance for Doubtful Accounts <u>Accounts</u>
Listed companies which meet SET's criteria for delisting	2,406	594	181	2,841	576	124

11.8 Transferring of Sub-Standard Quality Assets to Thai Asset Management Corporation ("TAMC")

In accordance with the Emergency Decree on the Thai Asset Management Corporation B.E. 2544, on 12 October 2001, the Bank signed an Asset Transfer Agreement with TAMC to transfer eligible sub-standard quality assets outstanding as of 31 December 2000 to TAMC. All rights and duties associated with each transferred sub-standard quality asset were transferred to TAMC at a price determined by the appraised value of the underlying collateral assets, provided that the price did not exceed the book value of credits extended, less existing provisions outstanding, as required by law on the transfer date. TAMC has 180 days from the date of each transfer to examine any transferred assets. TAMC will then quote the transfer price within 7 days after the end of the examination period. After confirming the price, TAMC will issue non-transferable 10-year callable promissory notes guaranteed by FIDF. The notes bear interest equal to the weighted average of the deposit rates of five major banks, and are paid at the end of each year by cheque. The rights to these notes and the received notes are included in investments in held-to-maturity debt instruments.

In accordance with the Emergency Decree B.E. 2544 and the Asset Transfer Agreement, TAMC and the Bank will share jointly the profits and responsibility for any losses on transferred assets, which are payable on the fifth and the tenth anniversaries of the transfers, starting from 1 July 2001. In the case of losses, the Bank will first be responsible for any loss, not exceeding 20% of the transfer price. The second portion of losses, again not exceeding 20% of the transfer price, will be equally shared by TAMC and the Bank. Any remaining loss would then be absorbed by TAMC. In addition, expenses of TAMC are included in the calculation of the gain or loss sharing. In the case of profit, the first portion of profits up to 20% of the transfer price is to be shared equally by TAMC and the Bank. Should there be any profit over and above this, the Bank is entitled to the remainder up to the gross book value of the assets, less the transfer price and the Bank's share in the first portion of the profits. As of 31 December 2012 and 2011, the Bank has set up an estimate for loss sharing amounting to Baht 1,400 million.

As of 30 June 2011 which is the tenth anniversary of the transfer, the gross book value of the assets transferred before deducting allowance for doubtful accounts was Baht 14,557 million and the estimated total transfer price was Baht 10,072 million, for which the Bank received promissory notes from TAMC. The liquidation process has been in process to complete within the twelfth year since the Emergency Decree on Thai Asset Management Corporation B.E. 2544 was put into effect by the Liquidation Committee. TAMC is now under the auction process of remaining assets.

The Bank was informed that profit sharing at the end of the tenth year amounting to Baht 107 million was allocated to the Bank from TAMC. TAMC also informed that they will adjust the result of tenth anniversary upon completion of the remaining asset management process.

11.9 Finance Lease Receivables

(Million Baht)

<u>Consolidated</u>				
<u>2012</u>				
<u>Portion due</u>				
<u>Over 1 Year</u>				
	<u>Up to 1 year</u>	<u>to 5 Years</u>	<u>Over 5 Years</u>	<u>Total</u>
Gross receivables from finance leases	32,640	57,339	1,063	91,042
<u>Less</u> Unearned interest income				<u>(7,563)</u>
Present value of minimum lease payments				83,479
Allowance for doubtful accounts				<u>(663)</u>
Total Finance Lease Receivables - net				<u>82,816</u>

(Million Baht)

<u>Consolidated</u>				
<u>2011</u>				
<u>Portion due</u>				
<u>Over 1 Year</u>				
	<u>Up to 1 year</u>	<u>to 5 Years</u>	<u>Over 5 Years</u>	<u>Total</u>
Gross receivables from finance leases	26,745	47,211	663	74,619
<u>Less</u> Unearned interest income				<u>(6,159)</u>
Present value of minimum lease payments				68,460
Allowance for doubtful accounts				<u>(516)</u>
Total Finance Lease Receivables - net				<u>67,944</u>

12 TROUBLED DEBT RESTRUCTURING

During the years ended 31 December 2012 and 2011, the Bank and its subsidiaries engaged in debt restructuring contracts as follows:

(Million Baht)

	Consolidated				The Bank			
	2012		2011		2012		2011	
	Total		Total		Total		Total	
	Outstanding		Outstanding		Outstanding		Outstanding	
	Debt Before		Debt Before		Debt Before		Debt Before	
	<u>Cases</u>	<u>Restructuring</u>	<u>Cases</u>	<u>Restructuring</u>	<u>Cases</u>	<u>Restructuring</u>	<u>Cases</u>	<u>Restructuring</u>
Debt restructuring contracts that incurred losses	1,299	15,889	391	14,887	1,298	15,888	385	14,868
Debt restructuring contracts that incurred no losses	<u>43,640</u>	<u>39,715</u>	<u>40,700</u>	<u>34,264</u>	<u>43,613</u>	<u>39,508</u>	<u>40,667</u>	<u>34,189</u>
Total	<u>44,939</u>	<u>55,604</u>	<u>41,091</u>	<u>49,151</u>	<u>44,911</u>	<u>55,396</u>	<u>41,052</u>	<u>49,057</u>

Losses on debt restructuring for the years ended 31 December 2012 and 2011 were as follows:

(Million Baht)

	Consolidated					
	2012					
<u>Types of Restructuring</u>	<u>Outstanding Debt</u>		<u>Transferred Assets</u>	<u>Fair Value</u>	<u>Loss on Debt Restructuring</u>	
	<u>Before</u>	<u>After</u>				
	<u>Cases</u>	<u>Restructuring</u>	<u>Types</u>	<u>Fair Value</u>	<u>Restructuring</u>	
Transfers of assets	8	44	-	Cash, land, premises and investments	36	8
Changes of repayment conditions	1,253	13,289	13,289	-	-	2,056
Debt restructuring in various forms	38	2,556	1,547	Cash, land, premises and investments	1,009	602
Total	<u>1,299</u>	<u>15,889</u>	<u>14,836</u>		<u>1,045</u>	<u>2,666</u>

(Million Baht)

Consolidated2011

<u>Types of Restructuring</u>	<u>Cases</u>	<u>Outstanding Debt</u>		<u>Transferred Assets</u>		<u>Loss on</u>
		<u>Before</u>	<u>After</u>	<u>Types</u>	<u>Fair Value</u>	<u>Debt</u>
		<u>Restructuring</u>	<u>Restructuring</u>			<u>Restructuring</u>
Transfers of assets	12	556	-	Cash, land, premises and investments	216	340
Changes of repayment conditions	350	11,725	11,458	-	-	2,160
Debt restructuring in various forms	29	2,606	1,813	Cash, land, premises and investments	792	1,074
Total	<u>391</u>	<u>14,887</u>	<u>13,271</u>		<u>1,008</u>	<u>3,574</u>

(Million Baht)

The Bank2012

<u>Types of Restructuring</u>	<u>Cases</u>	<u>Outstanding Debt</u>		<u>Transferred Assets</u>		<u>Loss on</u>
		<u>Before</u>	<u>After</u>	<u>Types</u>	<u>Fair Value</u>	<u>Debt</u>
		<u>Restructuring</u>	<u>Restructuring</u>			<u>Restructuring</u>
Transfers of assets	7	43	-	Cash, land, premises and investments	35	8
Changes of repayment conditions	1,253	13,289	13,289	-	-	2,056
Debt restructuring in various forms	38	2,556	1,547	Cash, land, premises and investments	1,009	602
Total	<u>1,298</u>	<u>15,888</u>	<u>14,836</u>		<u>1,044</u>	<u>2,666</u>

(Million Baht)

The Bank						
2011						
Types of Restructuring	Cases	Outstanding Debt		Transferred Assets	Fair Value	Loss on Debt Restructuring
		Before	After			
		Restructuring	Restructuring	Types		
Transfers of assets	7	553	-	Cash, land, premises and investments	213	340
Changes of repayment conditions	349	11,709	11,441	-	-	2,159
Debt restructuring in various forms	29	2,606	1,813	Cash, land, premises and investments	792	1,074
Total	<u>385</u>	<u>14,868</u>	<u>13,254</u>		<u>1,005</u>	<u>3,573</u>

The Bank and its subsidiaries measure the expected recoverable amounts of loans restructured by changing repayment conditions by using the present value of future cash flows discounted by the market rate.

The terms of debt restructuring agreements with debts which were restructured by changing the repayment conditions and restructured in various other ways and which resulted in losses on debt restructuring during the years ended 31 December 2012 and 2011 are as follows:

(Million Baht)

Consolidated								
Terms of debt restructuring agreements	2012				2011			
	Outstanding Debt				Outstanding Debt			
	Cases	Before	After	End of Year	Cases	Before	After	End of Year
		Restructuring	Restructuring			Restructuring	Restructuring	
Less than 5 years	818	8,519	7,952	7,888	268	3,955	3,597	3,268
5 to 10 years	261	5,842	5,472	5,333	57	6,966	6,489	6,277
Over 10 years	<u>212</u>	<u>1,484</u>	<u>1,412</u>	<u>1,385</u>	<u>54</u>	<u>3,410</u>	<u>3,185</u>	<u>3,091</u>
Total	<u>1,291</u>	<u>15,845</u>	<u>14,836</u>	<u>14,606</u>	<u>379</u>	<u>14,331</u>	<u>13,271</u>	<u>12,636</u>

(Million Baht)

The Bank								
Terms of debt restructuring agreements	2012 Outstanding Debt				2011 Outstanding Debt			
	Before		After	End of	Before		After	End of
	Cases	Restructuring	Restructuring	Year	Cases	Restructuring	Restructuring	Year
Less than 5 years	818	8,519	7,952	7,888	267	3,939	3,580	3,252
5 to 10 years	261	5,842	5,472	5,333	57	6,966	6,489	6,277
Over 10 years	212	1,484	1,412	1,385	54	3,410	3,185	3,091
Total	1,291	15,845	14,836	14,606	378	14,315	13,254	12,620

The Bank and its subsidiaries recognised interest income from debt restructuring for the years ended 31 December 2012 and 2011 as follows:

(Million Baht)

	Consolidated		The Bank	
	2012	2011	2012	2011
Debt restructuring contracts that incurred losses	830	708	829	708

As of 31 December 2012 and 2011, the Bank had commitments to extend additional loans to these borrowers as follows:

(Million Baht)

	Consolidated and The Bank	
	2012	2011
Debt restructuring contracts that incurred losses	626	407

The Bank and its subsidiaries had outstanding balances on debtors which were restructured during 2012 and 2011 as follows:

(Million Baht)

	Consolidated		The Bank	
	2012	2011	2012	2011
Debt restructuring contracts that incurred losses	14,606	12,636	14,606	12,620
Debt restructuring contracts that incurred no losses	33,165	26,137	33,159	26,125
Total	47,771	38,773	47,765	38,745

As of 31 December 2012 and 2011, the Bank and its subsidiaries had outstanding balances relating to all restructured debtors which had been performing in accordance with debt restructuring agreements as follows:

(Million Baht)

	Consolidated		The Bank	
	2012	2011	2012	2011
Debt restructuring contracts that incurred losses	25,154	22,861	25,153	22,839
Debt restructuring contracts that incurred no losses	46,085	40,147	46,047	40,041
Total	71,239	63,008	71,200	62,880

13 ALLOWANCE FOR DOUBTFUL ACCOUNTS

The movements in the allowance for doubtful accounts during the year were as follows:

(Million Baht)

Consolidated									
2012									
	Pass	Special Mention	Sub- Standard	Doubtful	Doubtful of Loss	Excess Allowance	Allowances from Securities Business	Allowances from Insurance Business	Total
Balance at the beginning of the year	4,337	324	3,093	3,007	11,008	13,385	5	43	35,202
Transferred from investments in receivables	-	-	-	-	4	-	-	-	4
Doubtful accounts (reversal)	520	(227)	1,554	38	3,136	(499)	40	22	4,584
Bad debt written off	(2)	-	-	-	(5,013)	-	-	-	(5,015)
Others	-	-	-	-	2,173	-	-	3	2,176
Balance at the end of the year	<u>4,855</u>	<u>97</u>	<u>4,647</u>	<u>3,045</u>	<u>11,308</u>	<u>12,886</u>	<u>45</u>	<u>68</u>	<u>36,951</u>

(Million Baht)

Consolidated									
2011									
	Pass	Special Mention	Sub- Standard	Doubtful	Doubtful of Loss	Excess Allowance	Allowances from Securities Business	Allowances from Insurance Business	Total
Balance at the beginning of the year	3,733	108	1,447	3,089	12,605	11,346	-	117	32,445
Transferred from investments in receivables	-	-	-	-	1	-	-	-	1
Doubtful accounts (reversal)	605	216	1,646	(82)	251	2,039	5	(52)	4,628
Bad debt written off	(1)	-	-	-	(3,911)	-	-	-	(3,912)
Others	-	-	-	-	2,062	-	-	(22)	2,040
Balance at the end of the year	<u>4,337</u>	<u>324</u>	<u>3,093</u>	<u>3,007</u>	<u>11,008</u>	<u>13,385</u>	<u>5</u>	<u>43</u>	<u>35,202</u>

(Million Baht)

The Bank							
2012							
	Pass	Special Mention	Sub- Standard	Doubtful	Doubtful of Loss	Excess Allowance	Total
Balance at the beginning of the year	5,022	322	3,077	2,958	10,228	12,553	34,160
Doubtful accounts (reversal)	719	(225)	1,568	60	2,934	(749)	4,307
Bad debt written off	-	-	-	-	(4,893)	-	(4,893)
Others	-	-	-	-	2,195	-	2,195
Balance at the end of the year	<u>5,741</u>	<u>97</u>	<u>4,645</u>	<u>3,018</u>	<u>10,464</u>	<u>11,804</u>	<u>35,769</u>

(Million Baht)

The Bank							
2011							
	Pass	Special Mention	Sub- Standard	Doubtful	Doubtful of Loss	Excess Allowance	Total
Balance at the beginning of the year	4,259	106	1,441	2,957	11,836	10,600	31,199
Doubtful accounts	763	216	1,636	1	20	1,953	4,589
Bad debt written off	-	-	-	-	(3,788)	-	(3,788)
Others	-	-	-	-	2,160	-	2,160
Balance at the end of the year	<u>5,022</u>	<u>322</u>	<u>3,077</u>	<u>2,958</u>	<u>10,228</u>	<u>12,553</u>	<u>34,160</u>

14 REVALUATION ALLOWANCE FOR DEBT RESTRUCTURING

The movements in the revaluation allowance for debt restructuring during the year were as follows:

(Million Baht)

	Consolidated		The Bank	
	2012	2011	2012	2011
Balance at the beginning of the year	5,141	4,387	5,140	4,386
Increase	4,228	3,232	4,228	3,231
Amortisation to interest income	(416)	(239)	(415)	(239)
Others	<u>(2,181)</u>	<u>(2,239)</u>	<u>(2,181)</u>	<u>(2,238)</u>
Balance at the end of the year	<u>6,772</u>	<u>5,141</u>	<u>6,772</u>	<u>5,140</u>

15 PROPERTIES FORECLOSED – NET

Properties foreclosed as of 31 December 2012 and 2011 consisted of:

(Million Baht)

Consolidated				
Type of Properties Foreclosed	2012			Ending Balance
	Beginning Balance	Addition	Disposal	
1. Assets acquired from debt repayment				
1.1 Immovable assets	15,042	2,038	(4,670)	12,410*
1.2 Movable assets	31	118	(115)	34
Total	15,073	2,156	(4,785)	12,444
2. Others	30	5	(16)	19
Total Properties Foreclosed	15,103	2,161	(4,801)	12,463
Less Allowances for impairment	(1,679)	(306)	525	(1,460)
Total Properties Foreclosed - net	13,424	1,855	(4,276)	11,003

* As of 31 December 2012, the value of immovable assets acquired from debt repayment was appraised by external appraisers and internal appraisers in the amount of Baht 8,902 million and Baht 3,508 million, respectively.

(Million Baht)

Consolidated				
Type of Properties Foreclosed	2011			Ending Balance
	Beginning Balance	Addition	Disposal	
1. Assets acquired from debt repayment				
1.1 Immovable assets	15,488	4,041	(4,487)	15,042**
1.2 Movable assets	38	84	(91)	31
Total	15,526	4,125	(4,578)	15,073
2. Others	405	28	(403)	30
Total Properties Foreclosed	15,931	4,153	(4,981)	15,103
Less Allowances for impairment	(1,550)	(596)	467	(1,679)
Total Properties Foreclosed - net	14,381	3,557	(4,514)	13,424

** As of 31 December 2011, the value of immovable assets acquired from debt repayment was appraised by external appraisers and internal appraisers in the amount of Baht 10,471 million and Baht 4,571 million, respectively.

(Million Baht)

The Bank				
Type of Properties Foreclosed	2012			Ending Balance
	Beginning Balance	Addition	Disposal	
1. Assets acquired from debt repayment				
1.1 Immovable assets	13,581	2,012	(4,284)	11,309*
1.2 Movable assets	<u>27</u>	<u>-</u>	<u>-</u>	<u>27</u>
Total	13,608	2,012	(4,284)	11,336
2. Others	<u>28</u>	<u>5</u>	<u>(13)</u>	<u>20</u>
Total Properties Foreclosed	13,636	2,017	(4,297)	11,356
<u>Less</u> Allowances for impairment	<u>(1,415)</u>	<u>(296)</u>	<u>473</u>	<u>(1,238)</u>
Total Properties Foreclosed - net	<u>12,221</u>	<u>1,721</u>	<u>(3,824)</u>	<u>10,118</u>

* As of 31 December 2012, the value of immovable assets acquired from debt repayment was appraised by external appraisers and internal appraisers in the amount of Baht 7,801 million and Baht 3,508 million, respectively.

(Million Baht)

The Bank				
Type of Properties Foreclosed	2011			Ending Balance
	Beginning Balance	Addition	Disposal	
1. Assets acquired from debt repayment				
1.1 Immovable assets	13,644	3,925	(3,988)	13,581**
1.2 Movable assets	<u>27</u>	<u>-</u>	<u>-</u>	<u>27</u>
Total	13,671	3,925	(3,988)	13,608
2. Others	<u>7</u>	<u>28</u>	<u>(7)</u>	<u>28</u>
Total Properties Foreclosed	13,678	3,953	(3,995)	13,636
<u>Less</u> Allowances for impairment	<u>(1,285)</u>	<u>(482)</u>	<u>352</u>	<u>(1,415)</u>
Total Properties Foreclosed - net	<u>12,393</u>	<u>3,471</u>	<u>(3,643)</u>	<u>12,221</u>

** As of 31 December 2011, the value of immovable assets acquired from debt repayment was appraised by external appraisers and internal appraisers in the amount of Baht 9,010 million and Baht 4,571 million, respectively.

16 CLASSIFIED ASSETS

As of 31 December 2012 and 2011, assets of the Bank and its subsidiaries, classified as investments, loans and accrued interest receivables (including financial institutions), properties foreclosed and other assets, were categorized by quality in compliance with the BoT's regulations, taking into account analyses of each loan and appraisal of the financial standing of each borrower, as follows:

(Million Baht)

<u>Consolidated</u>					
<u>2012</u>					
	<u>Investments</u>	<u>Loans and Accrued Interest Receivables</u>	<u>Properties Foreclosed</u>	<u>Other Assets</u>	<u>Total</u>
Pass	-	1,482,400	-	-	1,482,400
Special Mention	-	19,488	-	-	19,488
Sub-Standard	-	8,033	-	-	8,033
Doubtful	-	5,598	-	-	5,598
Doubtful of Loss	<u>953</u>	<u>19,721</u>	<u>600</u>	<u>1,477</u>	<u>22,751</u>
Total	<u>953</u>	<u>1,535,240</u>	<u>600</u>	<u>1,477</u>	<u>1,538,270</u>

(Million Baht)

<u>Consolidated</u>					
<u>2011</u>					
	<u>Investments</u>	<u>Loans and Accrued Interest Receivables</u>	<u>Properties Foreclosed</u>	<u>Other Assets</u>	<u>Total</u>
Pass	-	1,247,334	-	-	1,247,334
Special Mention	-	18,810	-	-	18,810
Sub-Standard	-	5,004	-	-	5,004
Doubtful	-	5,684	-	-	5,684
Doubtful of Loss	<u>1,282</u>	<u>21,234</u>	<u>625</u>	<u>1,328</u>	<u>24,469</u>
Total	<u>1,282</u>	<u>1,298,066</u>	<u>625</u>	<u>1,328</u>	<u>1,301,301</u>

(Million Baht)

The Bank					
2012					
	Investments	Loans and Accrued Interest Receivables	Properties Foreclosed	Other Assets	Total
Pass	-	1,483,850	-	-	1,483,850
Special Mention	-	17,620	-	-	17,620
Sub-Standard	-	7,924	-	-	7,924
Doubtful	-	5,378	-	-	5,378
Doubtful of Loss	<u>2,869</u>	<u>18,493</u>	<u>418</u>	<u>1,474</u>	<u>23,254</u>
Total	<u>2,869</u>	<u>1,533,265</u>	<u>418</u>	<u>1,474</u>	<u>1,538,026</u>

(Million Baht)

The Bank					
2011					
	Investments	Loans and Accrued Interest Receivables	Properties Foreclosed	Other Assets	Total
Pass	-	1,250,807	-	-	1,250,807
Special Mention	-	14,662	-	-	14,662
Sub-Standard	-	4,805	-	-	4,805
Doubtful	-	5,440	-	-	5,440
Doubtful of Loss	<u>3,198</u>	<u>19,789</u>	<u>403</u>	<u>1,324</u>	<u>24,714</u>
Total	<u>3,198</u>	<u>1,295,503</u>	<u>403</u>	<u>1,324</u>	<u>1,300,428</u>

17 PREMISES AND EQUIPMENT - NET

Changes in premises and equipment for the years ended 31 December 2012 and 2011 are summarized as follows:

Consolidated														(Million Baht)
2012														
	Change of Cost				Change of Accumulated Depreciation				Impairment Allowance				Book Value	
	Beginning Balance	Additions/ Transfer in	Appraisal Surplus	Disposal/ Transfer out	Ending Balance	Beginning Balance	Depreciation	Appraisal Surplus	Disposal/ Transfer out	Ending Balance	Beginning Balance	Ending Balance	Beginning Balance	Ending Balance
Land														
Cost	3,526	351	-	(5)	3,872	-	-	-	-	-	-	-	3,526	3,872
Appraisal increase (year 2012)	8,463	-	1,503	(31)	9,935	-	-	-	-	-	-	-	8,463	9,935
Appraisal decrease (year 2012)	(385)	-	132	-	(253)	-	-	-	-	-	-	-	(385)	(253)
Building														
Cost	15,833	358	-	(76)	16,115	6,104	363	-	(46)	6,421	-	-	9,729	9,694
Appraisal increase (year 2012)	9,808	-	(1,361)	(11)	8,436	4,836	292	(1,507)	(7)	3,614	-	-	4,972	4,822
Appraisal decrease (year 2012)	(122)	-	(14)	-	(136)	(77)	(6)	-	-	(83)	-	-	(45)	(53)
Equipment	25,611	2,727	-	(371)	27,967	14,042	2,807	-	(269)	16,580	6	6	11,563	11,381
Others	1,103	929	-	(748)	1,284	266	43	-	(192)	117	-	-	837	1,167
Total	63,837	4,365	260	(1,242)	67,220	25,171	3,499	(1,507)	(514)	26,649	6	6	38,660	40,565

(Million Baht)

Consolidated

2011

	Change of Cost				Change of Accumulated Depreciation				Impairment		Book Value	
	Beginning Balance	Additions/Transfer in	Disposal/Transfer out	Ending Balance	Beginning Balance	Depreciation Transfer out	Disposal/Transfer out	Ending Balance	Beginning Balance	Ending Balance	Beginning Balance	Ending Balance
Land												
Cost	3,542	1	(17)	3,526	-	-	-	-	-	-	3,542	3,526
Appraisal increase (year 2008)	8,521	-	(58)	8,463	-	-	-	-	-	-	8,521	8,463
Appraisal decrease (year 2008)	(385)	-	-	(385)	-	-	-	-	-	-	(385)	(385)
Building												
Cost	15,571	366	(104)	15,833	5,786	377	(59)	6,104	-	-	9,785	9,729
Appraisal increase (year 2008)	9,845	-	(37)	9,808	4,565	295	(24)	4,836	-	-	5,280	4,972
Appraisal decrease (year 2008)	(122)	-	-	(122)	(73)	(4)	-	(77)	-	-	(49)	(45)
Equipment	26,534	2,711	(3,634)	25,611	14,927	2,677	(3,562)	14,042	6	6	11,601	11,563
Others	918	379	(194)	1,103	204	62	-	266	-	-	714	837
Total	64,424	3,457	(4,044)	63,837	25,409	3,407	(3,645)	25,171	6	6	39,009	38,660

Depreciation presented in premises and equipment expenses in the statements of comprehensive income of the Bank and its subsidiaries for the years ended 31 December 2012 and 2011 amounted to Baht 3,499 million and Baht 3,407 million, respectively. As of 31 December 2012 and 2011, premises and equipment with original costs of Baht 8,303 million and Baht 6,993 million, respectively, were fully depreciated but still in use.

(Million Baht)

The Bank
2012

	Change of Cost				Change of Accumulated Depreciation				Impairment Allowance		Book Value	
	Beginning Balance	Additions/ Transfer in	Appraisal Surplus	Disposal/ Transfer out	Ending Balance	Beginning Balance	Depreciation	Appraisal Surplus	Disposal/ Transfer out	Ending Balance	Beginning Balance	Ending Balance
Land												
Cost	3,033	351	-	(2)	3,382	-	-	-	-	-	3,033	3,382
Appraisal increase (year 2012)	6,492	-	1,503	(31)	7,964	-	-	-	-	-	6,492	7,964
Appraisal decrease (year 2012)	(385)	-	132	-	(253)	-	-	-	-	-	(385)	(253)
Building												
Cost	13,815	272	-	(24)	14,063	5,030	308	-	(10)	-	8,785	8,735
Appraisal increase (year 2012)	8,430	-	(1,361)	(12)	7,057	4,548	154	(1,507)	(7)	-	3,882	3,869
Appraisal decrease (year 2012)	(122)	-	(14)	-	(136)	(77)	(6)	-	-	-	(45)	(53)
Equipment	23,390	2,343	-	(267)	25,466	12,569	2,509	-	(165)	6	10,815	10,547
Others	350	440	-	(390)	400	-	-	-	-	-	350	400
Total	55,003	3,406	260	(726)	57,943	22,070	2,965	(1,507)	(182)	6	32,927	34,591

(Million Baht)

The Bank

2011

	Change of Cost				Change of Accumulated Depreciation				Impairment Allowance		Book Value	
	Beginning Balance	Additions/Transfer in	Disposal/Transfer out	Ending Balance	Beginning Balance	Depreciation	Disposal/Transfer out	Ending Balance	Beginning Balance	Ending Balance	Beginning Balance	Ending Balance
Land												
Cost	3,050	-	(17)	3,033	-	-	-	-	-	-	3,050	3,033
Appraisal increase (year 2008)	6,550	-	(58)	6,492	-	-	-	-	-	-	6,550	6,492
Appraisal decrease (year 2008)	(385)	-	-	(385)	-	-	-	-	-	-	(385)	(385)
Building												
Cost	13,573	325	(83)	13,815	4,764	319	(53)	5,030	-	-	8,809	8,785
Appraisal increase (year 2008)	8,467	-	(37)	8,430	4,415	157	(24)	4,548	-	-	4,052	3,882
Appraisal decrease (year 2008)	(122)	-	-	(122)	(73)	(4)	-	(77)	-	-	(49)	(45)
Equipment	23,802	2,441	(2,853)	23,390	12,901	2,372	(2,704)	12,569	6	6	10,895	10,815
Others	449	65	(164)	350	-	-	-	-	-	-	449	350
Total	55,384	2,831	(3,212)	55,003	22,007	2,844	(2,781)	22,070	6	6	33,371	32,927

Depreciation presented in premises and equipment expenses in the statements of comprehensive income of the Bank for the years 31 December 2012 and 2011 amounted to Baht 2,965 million and Baht 2,844 million, respectively. As of 31 December 2012 and 2011 premises and equipment with original costs of Baht 7,350 million and Baht 6,182 million, respectively, were fully depreciated but still in use.

The Bank completed the revaluation of its lands and buildings for the year ended 31 December 2012 and issued such report, dated 12 March 2012, to the Bank of Thailand. As at the date of revaluation, appraisal surplus on asset revaluation increased by Baht 1,649 million while there was a reversal of loss on revaluation of land and premises Baht 118 million. Such reversal was presented in premises and equipment expenses in the statement of comprehensive income.

18 GOODWILL AND OTHER INTANGIBLE ASSETS - NET

Changes in goodwill and other intangible assets for the years ended 31 December 2012 and 2011 are summarized as follows:

Consolidated														(Million Baht)
	Change of Cost				Change of Accumulated Amortisation				Impairment Allowance		Book Value			
	Disposal/				Disposal/									
	Beginning Balance	Additions/ Transfer in	Transfer out	Ending Balance	Beginning Balance	Amortisation	Transfer out	Ending Balance	Beginning Balance	Decrease	Ending Balance	Beginning Balance	Ending Balance	
Application software*	20,130	4,681	(585)	24,226	4,884	1,259	(65)	6,078	256	(256)	-	14,990	18,148	
Business purchased	270	-	-	270	270	-	-	270	-	-	-	-	-	
Goodwill	3,789	-	-	3,789	-	-	-	-	-	-	-	3,789	3,789	
Others	27	-	-	27	1	1	-	2	-	-	-	26	25	
Total	24,216	4,681	(585)	28,312	5,155	1,260	(65)	6,350	256	(256)	-	18,805	21,962	

(Million Baht)

Consolidated

2011

	Change of Cost			Change of Accumulated Amortisation			Impairment Allowance			Book Value	
	Beginning Balance	Additions/Transfer in	Disposal/Transfer out	Ending Balance	Beginning Balance	Amortisation	Disposal/Transfer out	Ending Balance	Beginning Balance	Decrease	Ending Balance
Application software*	18,389	3,593	(1,852)	20,130	5,583	1,116	(1,815)	4,884	-	256	14,990
Business purchased	270	-	-	270	270	-	-	270	-	-	-
Goodwill	3,789	-	-	3,789	-	-	-	-	3,789	-	3,789
Others	19	8	-	27	-	1	-	1	19	-	26
Total	22,467	3,601	(1,852)	24,216	5,853	1,117	(1,815)	5,155	16,614	256	18,805

*As of 31 December 2012 and 2011, the amount under development is Baht 9,545 million and Baht 7,968 million, respectively.

Amortisation presented in others - other operating expenses in the statements of comprehensive income of the Bank and its subsidiaries for the years ended

31 December 2012 and 2011 amounted to Baht 1,260 million and Baht 1,117 million, respectively. As of 31 December 2012 and 2011, intangible assets with original costs of Baht 1,623 million and Baht 973 million, respectively, were fully amortised but still in use.

The Bank												(Million Baht)
2012												
Change of Cost			Change of Accumulated Amortisation			Impairment Allowance			Book Value			
Beginning Balance	Additions/Transfer in	Disposal/Transfer out	Beginning Balance	Amortisation	Transfer out	Beginning Balance	Decrease	Ending Balance	Beginning Balance	Ending Balance	Ending Balance	
19,689	4,530	(562)	4,586	1,205	(65)	256	(256)	-	14,847	17,931		
<u>5</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4</u>	<u>4</u>		
19,694	4,530	(562)	4,587	1,205	(65)	256	(256)	-	14,851	17,935		
Application software*												
Others												
Total												

The Bank												(Million Baht)
2011												
Change of Cost			Change of Accumulated Amortisation			Impairment Allowance			Book Value			
Beginning Balance	Additions/Transfer in	Disposal/Transfer out	Beginning Balance	Amortisation	Transfer out	Beginning Balance	Decrease	Ending Balance	Beginning Balance	Ending Balance	Ending Balance	
18,130	3,483	(1,924)	5,325	1,081	(1,820)	-	256	256	12,805	14,847		
<u>-</u>	<u>5</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4</u>		
18,130	3,488	(1,924)	5,325	1,082	(1,820)	-	256	256	12,805	14,851		
Application software*												
Others												
Total												

*As of 31 December 2012 and 2011, the amount under development is Baht 9,535 million and Baht 7,952 million, respectively.

Amortisation presented in others - other operating expenses in the statements of comprehensive income of the Bank for the years ended 31 December 2012 and 2011 amounted to Baht 1,205 million and Baht 1,082 million, respectively. As of 31 December 2012 and 2011, intangible assets with original costs of Baht 1,412 million and Baht 791 million, respectively, were fully amortised but still in use.

19 DEFERRED TAX ASSETS AND DEFERRED TAX LIABILITIES

Deferred tax assets and liabilities as of 31 December 2012 and 2011 are as follows:

(Million Baht)

	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Deferred tax assets	2,905	2,464	2,871	2,310
Deferred tax liabilities	<u>(1,546)</u>	<u>(1,063)</u>	<u>-</u>	<u>-</u>
Net	<u>1,359</u>	<u>1,401</u>	<u>2,871</u>	<u>2,310</u>

Movements in total deferred tax assets and liabilities during the year were as follows:

(Million Baht)

	<u>Consolidated</u>				
	<u>Charged / credited to:</u>				
	<u>As of</u>		<u>Other</u>		<u>As of</u>
	<u>1 January</u>		<u>comprehensive</u>		<u>31 December</u>
	<u>2012</u>	<u>Profit or loss</u>	<u>income</u>	<u>Others</u>	<u>2012</u>
Deferred tax assets					
Investments	207	-	-	-	207
Investments in subsidiaries and associated companies	384	-	-	-	384
Loans and accrued interest receivables	547	130	-	9	686
Properties foreclosed	315	(49)	-	-	266
Premises and equipment	8	4	-	(2)	10
Provisions	3,138	427	616	(6)	4,175
Life policy reserve	575	89	-	(1)	663
Others	<u>469</u>	<u>534</u>	<u>-</u>	<u>10</u>	<u>1,013</u>
Total	<u>5,643</u>	<u>1,135</u>	<u>616</u>	<u>10</u>	<u>7,404</u>
Deferred tax liabilities					
Investments	1,467	(9)	612	72	2,142
Premises and equipment	2,558	1	330	-	2,889
Others	<u>217</u>	<u>797</u>	<u>-</u>	<u>-</u>	<u>1,014</u>
Total	<u>4,242</u>	<u>789</u>	<u>942</u>	<u>72</u>	<u>6,045</u>
Net	<u>1,401</u>	<u>346</u>	<u>(326)</u>	<u>(62)</u>	<u>1,359</u>

(Million Baht)

Consolidated					
	As of	Charged / credited to:			As of
	1 January		Other		31 December
	2011	Profit or loss	comprehensive income	Others	2011
Deferred tax assets					
Investments	544	(337)	-	-	207
Investments in subsidiaries and associated companies	577	(193)	-	-	384
Loans and accrued interest receivables	994	(445)	-	(2)	547
Properties foreclosed	402	(88)	-	1	315
Premises and equipment	6	3	-	(1)	8
Provisions	4,202	(1,123)	60	(1)	3,138
Life policy reserve	660	(74)	-	(11)	575
Others	<u>541</u>	<u>(80)</u>	<u>-</u>	<u>8</u>	<u>469</u>
Total	<u>7,926</u>	<u>(2,337)</u>	<u>60</u>	<u>(6)</u>	<u>5,643</u>
Deferred tax liabilities					
Investments	1,882	(117)	(298)	-	1,467
Premises and equipment	4,050	(460)	(1,032)	-	2,558
Others	<u>189</u>	<u>28</u>	<u>-</u>	<u>-</u>	<u>217</u>
Total	<u>6,121</u>	<u>(549)</u>	<u>(1,330)</u>	<u>-</u>	<u>4,242</u>
Net	<u>1,805</u>	<u>(1,788)</u>	<u>1,390</u>	<u>(6)</u>	<u>1,401</u>

(Million Baht)

The Bank

	<u>Charged / credited to:</u>			
	<u>As of</u>		<u>Other</u>	<u>As of</u>
	<u>1 January</u>		<u>comprehensive</u>	<u>31 December</u>
	<u>2012</u>	<u>Profit or loss</u>	<u>income</u>	<u>2012</u>
Deferred tax assets				
Investments	182	-	-	182
Investments in subsidiaries and associated companies	382	-	-	382
Loans and accrued interest receivables	507	(15)	-	492
Properties foreclosed	296	(49)	-	247
Provisions	3,069	418	606	4,093
Others	<u>263</u>	<u>134</u>	<u>-</u>	<u>397</u>
Total	<u>4,699</u>	<u>488</u>	<u>606</u>	<u>5,793</u>
Deferred tax liabilities				
Investments	448	(1)	171	618
Premises and equipment	<u>1,941</u>	<u>33</u>	<u>330</u>	<u>2,304</u>
Total	<u>2,389</u>	<u>32</u>	<u>501</u>	<u>2,922</u>
Net	<u>2,310</u>	<u>456</u>	<u>105</u>	<u>2,871</u>

(Million Baht)

The Bank				
	Charged / credited to:			
	As of		Other	As of
	1 January		comprehensive	31 December
	2011	Profit or loss	income	2011
Deferred tax assets				
Investments	506	(324)	-	182
Investments in subsidiaries and associated companies	574	(192)	-	382
Loans and accrued interest receivables	915	(408)	-	507
Properties foreclosed	385	(89)	-	296
Provisions	4,130	(1,121)	60	3,069
Others	<u>304</u>	<u>(41)</u>	<u>-</u>	<u>263</u>
Total	<u>6,814</u>	<u>(2,175)</u>	<u>60</u>	<u>4,699</u>
Deferred tax liabilities				
Investments	242	69	137	448
Premises and equipment	<u>3,048</u>	<u>(75)</u>	<u>(1,032)</u>	<u>1,941</u>
Total	<u>3,290</u>	<u>(6)</u>	<u>(895)</u>	<u>2,389</u>
Net	<u>3,524</u>	<u>(2,169)</u>	<u>955</u>	<u>2,310</u>

See Note 42 for the amounts recognised in the statements of comprehensive income.

20 DEPOSITS

Deposits were classified as of 31 December 2012 and 2011 as follows:

20.1 Classified by Type of Deposits

(Million Baht)

	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Current	81,215	66,618	81,759	66,833
Savings	830,690	686,716	833,205	688,037
Term				
- Less than 6 months	184,737	146,434	184,834	146,529
- 6 months and less than 1 year	87,544	116,571	87,544	116,571
- 1 year and over 1 year	<u>207,194</u>	<u>225,890</u>	<u>207,194</u>	<u>225,890</u>
Total	<u>1,391,380</u>	<u>1,242,229</u>	<u>1,394,536</u>	<u>1,243,860</u>

20.2 Classified by Currencies and Residency of Depositors

(Million Baht)

	<u>Consolidated</u>					
	<u>2012</u>			<u>2011</u>		
	<u>Domestic</u>	<u>Foreign</u>	<u>Total</u>	<u>Domestic</u>	<u>Foreign</u>	<u>Total</u>
Baht	1,309,233	53,720	1,362,953	1,180,730	42,922	1,223,652
US Dollars	24,336	661	24,997	13,891	617	14,508
Other currencies	<u>1,938</u>	<u>1,492</u>	<u>3,430</u>	<u>2,720</u>	<u>1,349</u>	<u>4,069</u>
Total	<u>1,335,507</u>	<u>55,873</u>	<u>1,391,380</u>	<u>1,197,341</u>	<u>44,888</u>	<u>1,242,229</u>

(Million Baht)

	<u>The Bank</u>					
	<u>2012</u>			<u>2011</u>		
	<u>Domestic</u>	<u>Foreign</u>	<u>Total</u>	<u>Domestic</u>	<u>Foreign</u>	<u>Total</u>
Baht	1,312,389	53,720	1,366,109	1,182,361	42,922	1,225,283
US Dollars	24,336	661	24,997	13,891	617	14,508
Other currencies	<u>1,938</u>	<u>1,492</u>	<u>3,430</u>	<u>2,720</u>	<u>1,349</u>	<u>4,069</u>
Total	<u>1,338,663</u>	<u>55,873</u>	<u>1,394,536</u>	<u>1,198,972</u>	<u>44,888</u>	<u>1,243,860</u>

21 INTERBANK AND MONEY MARKET ITEMS (LIABILITIES)

Interbank and money market items (liabilities) as of 31 December 2012 and 2011 consisted of:

(Million Baht)

<u>Consolidated</u>						
	<u>2012</u>			<u>2011</u>		
	<u>At call</u>	<u>Term</u>	<u>Total</u>	<u>At call</u>	<u>Term</u>	<u>Total</u>
1. <u>Domestic</u>						
The BoT and FIDF	-	19,218	19,218	-	1,900	1,900
Commercial banks	2,596	126,348	128,944	4,834	34,847	39,681
Specialized financial institutions	643	12,000	12,643	192	100	292
Other financial institutions	<u>3,462</u>	<u>110</u>	<u>3,572</u>	<u>2,162</u>	<u>147</u>	<u>2,309</u>
Total Domestic	<u>6,701</u>	<u>157,676</u>	<u>164,377</u>	<u>7,188</u>	<u>36,994</u>	<u>44,182</u>
2. <u>Foreign</u>						
US Dollars	37	1,560	1,597	16	30	46
Japanese Yen	177	6,639	6,816	206	7,477	7,683
Other currencies	<u>722</u>	<u>492</u>	<u>1,214</u>	<u>542</u>	<u>887</u>	<u>1,429</u>
Total Foreign	<u>936</u>	<u>8,691</u>	<u>9,627</u>	<u>764</u>	<u>8,394</u>	<u>9,158</u>
Total Domestic and Foreign	<u>7,637</u>	<u>166,367</u>	<u>174,004</u>	<u>7,952</u>	<u>45,388</u>	<u>53,340</u>

(Million Baht)

<u>The Bank</u>						
	<u>2012</u>			<u>2011</u>		
	<u>At call</u>	<u>Term</u>	<u>Total</u>	<u>At call</u>	<u>Term</u>	<u>Total</u>
1. <u>Domestic</u>						
The BoT and FIDF	-	19,218	19,218	-	1,900	1,900
Commercial banks	2,596	126,348	128,944	4,834	34,847	39,681
Specialized financial institutions	702	12,000	12,702	206	100	306
Other financial institutions	<u>7,629</u>	<u>110</u>	<u>7,739</u>	<u>5,584</u>	<u>147</u>	<u>5,731</u>
Total Domestic	<u>10,927</u>	<u>157,676</u>	<u>168,603</u>	<u>10,624</u>	<u>36,994</u>	<u>47,618</u>
2. <u>Foreign</u>						
US Dollars	37	1,560	1,597	16	30	46
Japanese Yen	177	6,639	6,816	206	7,477	7,683
Other currencies	<u>722</u>	<u>492</u>	<u>1,214</u>	<u>542</u>	<u>887</u>	<u>1,429</u>
Total Foreign	<u>936</u>	<u>8,691</u>	<u>9,627</u>	<u>764</u>	<u>8,394</u>	<u>9,158</u>
Total Domestic and Foreign	<u>11,863</u>	<u>166,367</u>	<u>178,230</u>	<u>11,388</u>	<u>45,388</u>	<u>56,776</u>

22 FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial liabilities designated at fair value through profit or loss as of 31 December 2012 and 2011 consisted of:

(Million Baht)

Consolidated and The Bank		
	<u>2012</u>	<u>2011</u>
Borrowing	1,103	2,113

Proportion of transactions classified by the contract parties based on the amount of the contract as of 31 December 2012 and 2011 consisted of:

Consolidated and The Bank		
	<u>2012</u>	<u>2011</u>
<u>Contract parties</u>	<u>Proportion (%)</u>	
Financial institutions	9	-
Outsiders	<u>91</u>	<u>100</u>
Total	<u>100</u>	<u>100</u>

23 DEBTS ISSUED AND BORROWINGS

Debts issued and borrowings as of 31 December 2012 and 2011 consisted of:

(Million Baht)

Consolidated						
	<u>2012</u>			<u>2011</u>		
	<u>Domestic</u>	<u>Foreign</u>	<u>Total</u>	<u>Domestic</u>	<u>Foreign</u>	<u>Total</u>
Debentures	-	-	-	3,000	-	3,000
Subordinated Debentures	-	5,591	5,591	-	5,796	5,796
Subordinated Debentures						
KASIKORNBANK PCL No.1/2008	17,000	-	17,000	17,000	-	17,000
Subordinated Debentures						
KASIKORNBANK PCL No.1/2009	600	-	600	600	-	600
Subordinated Debentures						
KASIKORNBANK PCL No.1/2010	7,500	-	7,500	7,500	-	7,500
Subordinated Debentures						
KASIKORNBANK PCL No.1/2012	22,000	-	22,000	-	-	-
Unsubordinated and unsecured						
debentured	-	15,316	15,316	-	-	-
Bills of Exchange	19,138	-	19,138	36,072	-	36,072
Others	<u>249</u>	<u>-</u>	<u>249</u>	<u>335</u>	<u>-</u>	<u>335</u>
Total	<u>66,487</u>	<u>20,907</u>	<u>87,394</u>	<u>64,507</u>	<u>5,796</u>	<u>70,303</u>

(Million Baht)

Consolidated				
2012				
	Currency	Maturity Date	Interest rate	Amount
Subordinated Debentures	US Dollar	2016	8.25%	5,591
Subordinated Debentures				
KASIKORNBANK PCL No.1/2008	Baht	2018	5.25% - 6.50%	17,000
Subordinated Debentures				
KASIKORNBANK PCL No.1/2009	Baht	2019	4.85% - 5.75%	600
Subordinated Debentures				
KASIKORNBANK PCL No.1/2010	Baht	2020	4.50%	7,500
Subordinated Debentures				
KASIKORNBANK PCL No.1/2012	Baht	2022	4.50%	22,000
Unsubordinated and unsecured				
debentured	US Dollar	2018	3.00%	15,316
Bills of Exchange	Baht	2024	1.90% - 6.00%	19,138
Others	Baht	2019	0.00% - 0.50%	249
Total				87,394

(Million Baht)

Consolidated				
2011				
	Currency	Maturity Date	Interest rate	Amount
Debentures	Baht	2012	3.20% - 3.40%	3,000
Subordinated Debentures	US Dollar	2016	8.25%	5,796
Subordinated Debentures				
KASIKORNBANK PCL No.1/2008	Baht	2018	5.25% - 6.50%	17,000
Subordinated Debentures				
KASIKORNBANK PCL No.1/2009	Baht	2019	4.85% - 5.75%	600
Subordinated Debentures				
KASIKORNBANK PCL No.1/2010	Baht	2020	4.50%	7,500
Bills of Exchange	Baht	2024	1.75% - 6.00%	36,072
Others	Baht	2018	0.00% - 0.50%	335
Total				70,303

(Million Baht)

The Bank						
	<u>2012</u>			<u>2011</u>		
	<u>Domestic</u>	<u>Foreign</u>	<u>Total</u>	<u>Domestic</u>	<u>Foreign</u>	<u>Total</u>
Debentures	-	-	-	3,000	-	3,000
Subordinated Debentures	-	5,591	5,591	-	5,796	5,796
Subordinated Debentures						
KASIKORNBANK PCL No.1/2008	17,000	-	17,000	17,000	-	17,000
Subordinated Debentures						
KASIKORNBANK PCL No.1/2009	600	-	600	600	-	600
Subordinated Debentures						
KASIKORNBANK PCL No.1/2010	7,500	-	7,500	7,500	-	7,500
Subordinated Debentures						
KASIKORNBANK PCL No.1/2012	22,000	-	22,000	-	-	-
Unsubordinated and unsecured debentured	-	15,316	15,316	-	-	-
Bills of Exchange	19,138	-	19,138	36,072	-	36,072
Others	<u>249</u>	<u>-</u>	<u>249</u>	<u>959</u>	<u>-</u>	<u>959</u>
Total	<u>66,487</u>	<u>20,907</u>	<u>87,394</u>	<u>65,131</u>	<u>5,796</u>	<u>70,927</u>

(Million Baht)

The Bank				
	<u>2012</u>			
	<u>Currency</u>	<u>Maturity Date</u>	<u>Interest rate</u>	<u>Amount</u>
Subordinated Debentures	US Dollar	2016	8.25%	5,591
Subordinated Debentures				
KASIKORNBANK PCL No.1/2008	Baht	2018	5.25% - 6.50%	17,000
Subordinated Debentures				
KASIKORNBANK PCL No.1/2009	Baht	2019	4.85% - 5.75%	600
Subordinated Debentures				
KASIKORNBANK PCL No.1/2010	Baht	2020	4.50%	7,500
Subordinated Debentures				
KASIKORNBANK PCL No.1/2012	Baht	2022	4.50%	22,000
Unsubordinated and unsecured debentured	US Dollar	2018	3.00%	15,316
Bills of Exchange	Baht	2024	1.90% - 6.00%	19,138
Others	Baht	2019	0.00% - 0.50%	<u>249</u>
Total				<u>87,394</u>

(Million Baht)

The Bank				
2011				
	Currency	Maturity Date	Interest rate	Amount
Debentures	Baht	2012	3.20% - 3.40%	3,000
Subordinated Debentures	US Dollar	2016	8.25%	5,796
Subordinated Debentures				
KASIKORNBANK PCL No.1/2008	Baht	2018	5.25% - 6.50%	17,000
Subordinated Debentures				
KASIKORNBANK PCL No.1/2009	Baht	2019	4.85% - 5.75%	600
Subordinated Debentures				
KASIKORNBANK PCL No.1/2010	Baht	2020	4.50%	7,500
Bills of Exchange	Baht	2024	1.75% - 6.00%	36,072
Others	Baht	2018	0.00% - 3.25%	959
Total				<u>70,927</u>

As of 31 December 2012 and 2011, the Bank has debts issued and borrowings with embedded derivative that are not designated at fair value through profit or loss amounted to Baht 971 million and Baht 1,418 million, respectively.

24 EMPLOYEE RETIREMENT BENEFITS

The Bank and its subsidiaries have been assessing liability to pay for long-term employee benefits by using Projected Unit Credit method as follows:

(Million Baht)

	Consolidated		The Bank	
	2012	2011	2012	2011
Balance at the beginning of the year	9,878	9,046	9,541	8,776
Current service costs*	1,191	1,033	1,145	980
Interest cost*	434	464	419	450
Actuarial losses in other comprehensive income	3,120	303	3,030	300
Benefits paid	(792)	(968)	(782)	(965)
Balance at the end of the year	<u>13,831**</u>	<u>9,878**</u>	<u>13,353**</u>	<u>9,541**</u>

* Presented by employee's expenses in profit or loss

** The Bank has recorded amounts payable under employee benefits as of 31 December 2012 and 2011 amounting to Baht 456 million and Baht 401 million, respectively under other liabilities in the statement of financial position.

Actuarial losses from updated assumption recognised in other comprehensive income for the years ended 31 December 2012 and 2011 consisted of:

(Million Baht)

	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Included in retained earnings:				
At 1 January	(303)	-	(300)	-
Recognised during the year	(3,120)	(303)	(3,030)	(300)
At 31 December	(3,423)	(303)	(3,330)	(300)

Principle actuarial assumptions as of 31 December 2012 and 2011 consisted of:

(Million Baht)

	<u>Consolidated and The Bank</u>	
	<u>2012</u>	<u>2011</u>
Discount rate	3.9% – 4%	4% – 4.7%
Average salary increase	4% – 12%	4% – 6%
Average turnover	0% – 34%	3% – 12%
Normal retirement age	55 – 60 years	55 – 60 years

25 SHARE CAPITAL AND EARNINGS PER SHARE

The calculation of the consolidated and the Bank-only basic earnings per share for the years ended 31 December 2012 was based on profit attributable to ordinary shareholders of Baht 35,260 million and Baht 32,457 million, respectively (Year 2011: Baht 24,226 million and Baht 22,159 million, respectively) and the weighted average number of ordinary and paid-up shares outstanding during the year ended 31 December 2012 of 2,393,260,193 shares (Year 2011: 2,393,260,193 shares).

26 RESERVES

Section 116 of the Public Companies Act B.E. 2535 requires that the Bank shall allocate not less than 5 percent of its annual net profit, less any accumulated losses brought forward, to a reserve account ("legal reserve"), until this account reaches an amount not less than 10 percent of the registered authorized capital. In addition, The provisions of the Civil and Commercial Code of Thailand require that subsidiaries shall allocate not less than 5 percent of their annual net profit each time a dividend is declared, to a reserve account ("legal reserve") until the reserve reaches 10 percent of authorized share capital. The legal reserve is not available for dividend distribution.

27 DIVIDEND PAYMENTS

On 23 August 2012, the Board of Directors Meeting of the Bank approved to pay interim dividends from the six-month operating results of 2012 at the rate of Baht 0.50 per share, totaling Baht 1,197 million, which was paid on 20 September 2012.

On 2 April 2012, the Annual General Meeting of Shareholders of the Bank approved to pay dividend from the operating results of 2011 at the rate of Baht 2.50 per share, totaling Baht 5,983 million. The interim dividend was paid at the rate of Baht 0.50 per share, totaling Baht 1,197 million, on 22 September 2011 and the remaining dividend was paid at the rate of Baht 2.00 per share, totaling Baht 4,786 million, on 27 April 2012.

On 25 August 2011, the Board of Directors Meeting of the Bank approved to pay interim dividends from the six-month operating results of 2011 at the rate of Baht 0.50 per share, totaling Baht 1,197 million, which was paid on 22 September 2011.

On 7 April 2011, the Annual General Meeting of Shareholders of the Bank approved to pay dividend from the operating results of 2010 at the rate of Baht 2.50 per share, totaling Baht 5,983 million. The interim dividend was paid at the rate of Baht 0.50 per share, totaling Baht 1,197 million on 23 September 2010 and the remaining dividend was paid at the rate of Baht 2.00 per share, totaling Baht 4,786 million, on 29 April 2011.

28 ASSETS PLEDGED AS COLLATERAL

Assets pledged as collateral as of 31 December 2012 and 2011 consisted of:

(Million Baht)

	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Deposits	2,040	3,154	2,022	3,135
Government bonds	152,084	45,946	129,299	27,825
State enterprises bonds	<u>308</u>	<u>295</u>	<u>187</u>	<u>185</u>
Total	<u>154,432</u>	<u>49,395</u>	<u>131,508</u>	<u>31,145</u>

The Bank has pledged these assets as collateral for derivatives, for electricity consumption, for court collateral and for repurchase agreements.

29 CONTINGENT LIABILITIES AND COMMITMENTS

Contingent liabilities and commitments as of 31 December 2012 and 2011 consisted of:

(Million Baht)

	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Avals to bills	4,047	7,944	4,047	7,944
Guarantees of loans	388	186	388	186
Liability under unmatured import bills	10,286	8,697	10,286	8,697
Letters of credit	27,418	26,962	27,418	26,962
Other contingencies				
- Unused credit line of overdraft	203,463	176,461	203,463	176,461
- Other guarantees	165,108	143,865	165,053	143,820
- Others *	<u>20,480</u>	<u>30,495</u>	<u>20,472</u>	<u>30,474</u>
Total	<u>431,190</u>	<u>394,610</u>	<u>431,127</u>	<u>394,544</u>

* Excluding unused line of credits, the majority are unused line of credits that the bank and its subsidiaries can cancel. Information as of 31 December 2011 amounting to Baht 556,925 million and Baht 556,904 million for consolidated and the Bank-only financial statements respectively was restated for comparison purpose.

Under normal business operations, the Bank is a defendant in various litigation against the Bank. This includes cases of wrongful acts brought against the Bank, with total claims amounting to Baht 7,701 million and Baht 7,728 million as of 31 December 2012 and 2011, respectively. The Management believes that any liability resulting from this litigation will not be material to the Bank's financial position or on the results of its operations.

As of 31 December 2012 and 2011, Muang Thai Life Assurance Public Company Limited has been sued as insurer, with claims amounting to approximately Baht 215 million and Baht 161 million, respectively. The Management believes that any liability resulting from this litigation will not be material to the consolidated financial statements.

30 RELATED PARTY TRANSACTIONS AND BALANCES

30.1 Loans and contingencies made to officers⁽¹⁾ and to business entities where the Bank and its subsidiaries, their directors or officers, hold 20% or more of their paid-up capital, in which market price as charged as with other normal business, are summarized as follows:

(Million Baht)

<u>Consolidated</u>		
	<u>31 December 2012</u>	<u>31 December 2011</u>
<u>Loans</u>		
1. Officers	34	30
2. Business entities where the Bank and its subsidiaries, their directors or officers, hold 20% or more of the paid - up capital	<u>140</u>	<u>126</u>
Total	<u>174</u>	<u>156</u>
<u>Contingencies</u>		
1. Officers	-	-
2. Business entities where the Bank and its subsidiaries, their directors or officers, hold 20% or more of the paid - up capital	<u>525</u>	<u>13</u>
Total	<u>525</u>	<u>13</u>

(Million Baht)

<u>The Bank</u>		
	<u>31 December 2012</u>	<u>31 December 2011</u>
<u>Loans</u>		
1. Officers	27	18
2. Business entities where the Bank, its directors or officers, hold 20% or more of the paid - up capital	<u>89,919</u>	<u>69,446</u>
Total	<u>89,946</u>	<u>69,464</u>
<u>Contingencies</u>		
1. Officers	-	-
2. Business entities where the Bank, its directors or officers, hold 20% or more of the paid - up capital	<u>798</u>	<u>194</u>
Total	<u>798</u>	<u>194</u>

⁽¹⁾ Officers mean management who holds the title of at least First Senior Vice President including Department Head-Financial Accounting Management Department and Department Head-Financial Planning Department.

30.2 Related Parties

Relationships between the Bank and other business entities where control exists as of 31 December 2012 and 2011 are explained in Note 10.1

30.3 Significant transactions occurring between the Bank and Phethai Asset Management Company Limited are summarized as follows:

(Million Baht)

<u>The Bank</u>		
	<u>31 December 2012</u>	<u>31 December 2011</u>
Deposits	218	55

Income and expenses shared between the Bank and Phethai Asset Management Company Limited are charged at cost, except for fee income, which is charged at market price.

The Bank has provided an allowance for doubtful accounts for Phethai Asset Management Company Limited using the same method as for general customers and in accordance with the BoT's regulations.

30.4 Additional transactions occurring between the Bank and related business entities, which are charged at market price as with other normal business or the price as stipulated in the agreement, are as follows:

30.4.1 Assets, liabilities and contingencies between the Bank, its subsidiaries and associated companies excluding Phethai Asset Management Company Limited as of 31 December 2012 and 2011 are summarized as follows:

(Million Baht)

	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<u>Interbank and Money Market Items (Assets)</u>				
Subsidiaries				
- KASIKORN SECURITIES PCL	-	-	200	-
<u>Loans</u>				
Subsidiaries				
- KASIKORN LEASING CO., LTD.	-	-	81,153	61,853
- KASIKORN FACTORY & EQUIPMENT CO., LTD.	-	-	8,625	7,462
<u>Other Assets</u>				
Subsidiaries				
- Muang Thai Life Assurance PCL	-	-	632	235
- KASIKORN ASSET MANAGEMENT CO., LTD.	-	-	125	107
- KASIKORN LEASING CO., LTD.	-	-	33	15
- KASIKORN SECURITIES PCL	-	-	23	19
Associated Company				
- Processing Center Co., Ltd.	29	10	29	10

(Million Baht)

	Consolidated		The Bank	
	2012	2011	2012	2011
<u>Deposits</u>				
Subsidiaries				
- KASIKORN ASSET MANAGEMENT CO., LTD.	-	-	2,531	1,338
- KASIKORN LEASING CO., LTD.	-	-	739	360
- Progress Gunpai Co., Ltd.	-	-	242	182
- KASIKORN FACTORY & EQUIPMENT CO., LTD.	-	-	151	100
- Muangthai Group Holding Co., Ltd.	-	-	145	145
- Progress Software Co., Ltd.	-	-	116	52
- Progress Appraisal Co., Ltd.	-	-	85	71
- Progress Service Co., Ltd.	-	-	80	69
- Progress Plus Co., Ltd.	-	-	74	84
- K-SME Venture Capital Co., Ltd.	-	-	73	88
- Progress Service Support Co., Ltd.	-	-	56	56
- KASIKORN RESEARCH CENTER CO., LTD.	-	-	48	43
- Progress Multi Insurance Broker Co., Ltd.	-	-	42	17
- Progress Facilities Management Co., Ltd.	-	-	42	40
- Progress Storage Co., Ltd.	-	-	39	26
- Progress HR Co., Ltd.	-	-	34	33
- Progress Training Co., Ltd.	-	-	29	11
- Progress Collection Co., Ltd.	-	-	21	7
- Progress Management Co., Ltd.	-	-	14	23
- Progress Land and Buildings Co., Ltd.	-	-	4	176
Associated Company				
- Processing Center Co., Ltd.	17	18	17	18
<u>Interbank and Money Market Items (Liabilities)</u>				
Subsidiaries				
- KASIKORN SECURITIES PCL	-	-	3,432	2,898
- Muang Thai Life Assurance PCL	-	-	1,316	959
<u>Borrowings</u>				
Subsidiary				
- KASIKORN ASSET MANAGEMENT CO., LTD.	-	-	-	624
<u>Other Liabilities</u>				
Subsidiaries				
- KASIKORN LEASING CO., LTD.	-	-	1,014	859
- Progress Software Co., Ltd.	-	-	142	208
- Progress Gunpai Co., Ltd.	-	-	38	2
- Progress HR Co., Ltd.	-	-	30	62

(Million Baht)

	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
<u>Other Liabilities (Continued)</u>				
- Progress Plus Co., Ltd.	-	-	30	45
- KASIKORN SECURITIES PCL	-	-	15	13
- Progress Training Co., Ltd.	-	-	14	11
- Progress Appraisal Co., Ltd.	-	-	13	19
- Progress Storage Co., Ltd.	-	-	7	12
- Progress Service Co., Ltd.	-	-	-	16
<u>Contingencies</u>				
Subsidiaries				
- Muang Thai Life Assurance PCL	-	-	3,208	2,038
- KASIKORN FACTORY & EQUIPMENT CO., LTD.	-	-	3	212
Associated Company				
- Processing Center Co., Ltd.	-	13	-	13

Certain subsidiaries and associated companies have entered into 1-2 year building lease and service agreements with the Bank. Rentals are charged at cost plus an increment for additional administration and maintenance expenditures incurred. As of 31 December 2012 and 2011, the Bank and its related parties have rental agreements with remaining tenures amounting to Baht 49 million and Baht 39 million, respectively.

The Bank has entered into 5-year car leasing agreements with KASIKORN LEASING CO., LTD. Such agreements are classified as finance lease agreements, charged at market rates. As of 31 December 2012 and 2011, the book value of finance lease liabilities, before elimination, amounts to Baht 1,012 million and 857 million, respectively.

The Bank entered into an Information Technology Service Agreement with Progress Software Co., Ltd. under which the service will be provided until 30 November 2015. As of 31 December 2012 and 2011, the Bank is committed to pay total service fees of Baht 246 Million and Baht 91 Million, respectively.

30.4.2 Revenue and expenses occurring between the Bank, its subsidiaries and associated companies for the years ended 31 December 2012 and 2011 are summarized as follows:

(Million Baht)				
	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Subsidiaries				
Revenue:				
Interest income	-	-	2,895	2,228
Dividend income	-	-	1,361	1,387
Fee income	-	-	5,052	3,719
Other income	-	-	2,351	1,607
Expenses:				
Interest expenses	-	-	221	197
Fee expenses	-	-	205	191
Personnel expenses	-	-	424	383
Other expenses	-	-	3,191	3,308
Associated Companies				
Revenue:				
Dividend income	9	4	9	4
Other income	14	12	14	12
Expenses:				
Other expenses	29	20	29	20

The Bank has entered into a staff secondment agreement with KASIKORN SECURITIES PCL, commencing from January 2006. The agreement shall be terminated at any time by the Bank giving notice 60 days prior to the termination date. The Bank is responsible for salaries, welfare and other benefits and any liabilities that arise or may arise from the actions of the employees.

For the years ended 31 December 2012 and 2011, the Bank incurred expenses amounting to Baht 424 million and Baht 383 million, respectively, presented as personnel expenses in the statements of comprehensive income.

30.4.3 Assets, liabilities and contingencies between the Bank and other business entities in which the directors, key executive officers and close members of their families have significant influence as of 31 December 2012 and 2011 were summarized as follows:

(Million Baht)

	<u>Consolidated and The Bank</u>	
	<u>2012</u>	<u>2011</u>
<u>Loans</u>		
- Sansiri Public Co., Ltd.	2,614	2,032
- TT&T Public Co., Ltd.	2,065	2,156
- KULTHORN KIRBY PUBLIC COMPANY LIMITED*	1,523	-
- PAPANAN LIMITED	1,321	830
- Thanakorn Vegetable Oil Products Co., Ltd.	650	92
- Jutha Maritime Public Co., Ltd.	598	687
- C.P. Merchandising Co., Ltd.	556	585
- KULTHORN MATERIALS & CONTROLS CO., LTD.*	553	-
- Charoen Pokphand Foods Public Co., Ltd.	494	600
- RED LOTUS PROPERTIES LIMITED	425	164
- KHONKAEN GLASS INDUSTRY COMPANY LIMITED*	415	-
- BANGKOK PRODUCE MERCHANDISING PUBLIC CO., LTD.	237	1,541
- LIGHTING & EQUIPMENT PUBLIC COMPANY LIMITED*	231	-
- SIAM QUALITY STARCH CO., LTD.	166	382
- Global Utilities Services Co., Ltd.	154	185
- Loxley Public Co., Ltd.	121	250
- KULTHORN STEEL COMPANY LIMITED*	113	-
- L&E MANUFACTURING CO., LTD.*	104	-
- PAINTS MARKETING AND DISTRIBUTION CO., LTD.*	88	-
- Loxbit Public Co., Ltd.	74	1
- KULTHORN PREMIER COMPANY LIMITED*	54	-
- PLUS PROPERTY SPACE CO., LTD.	48	-
- Construction and Engineering Services Co., Ltd.	31	22
- CHAMP ACE CO., LTD.*	29	-
- KULTHORN KIRBY FOUNDRY CO., LTD.*	29	-
- DRACO PCB PUBLIC COMPANY LIMITED*	28	-
- M&A Guard Service Co., Ltd.	17	11
- TOTAL WAY IMAGE CO., LTD.*	15	-
- PHIWANTHANA CO., LTD.	13	5
- KOMATSU BANGKOK LEASING CO., LTD.**	-	212

(Million Baht)

	Consolidated and The Bank	
	2012	2011
<u>Loans (Continued)</u>		
- Bangkok Komatsu Forklift Co., Ltd.**	-	205
- B.P. Food Products Co., Ltd.**	-	150
- CPF Food Products Co., Ltd.**	-	150
- BANGKOK FOOD PRODUCTS CO., LTD.	-	146
- TISCO TOKYO LEASING CO., LTD.**	-	115
- Rajburi Foods Co., Ltd.**	-	100
- Charoen Pokphand Industry Co., Ltd.**	-	50
- Eastern Printing Public Company Limited**	-	42
<u>Deposits</u>		
- T.C. PHARMACEUTICAL INDUSTRIES COMPANY LIMITED*	2,294	-
- PTT Global Chemical Public Company Limited	1,041	29
- CP ALL PUBLIC CO., LTD.	831	472
- TT&T Public Co., Ltd.	820	554
- Serm Suk Public Co., Ltd.	748	663
- THE RED BULL BEVERAGE CO., LTD.*	710	-
- THAI ETHOXYLATE COMPANY LIMITED*	625	-
- Muang Thai Insurance Public Co., Ltd.	503	255
- DURBELL CO., LTD.*	321	-
- Global Utilities Services Co., Ltd.	205	95
- PTT POLYMER MARKETING COMPANY LIMITED*	179	-
- Sombat Lamsam Co., Ltd.	157	32
- Serm Suk Beverage Co., Ltd.	153	97
- PTT ENERGY SOLUTIONS CO., LTD.*	145	-
- BP - CASTROL (THAILAND) LIMITED	129	145
- Sansiri Public Co., Ltd.	129	107
- DRACO PCB PUBLIC COMPANY LIMITED*	114	-
- Phatra Leasing Public Co., Ltd.	113	113
- National ITMX Co., Ltd.	108	85
- THAISECOM PITAKKIJ CO., LTD.*	93	-
- Charoen Pokphand Foods Public Co., Ltd.	89	52
- Crown Seal Public Co., Ltd.	83	31
- B.GRIMM BIP POWER LIMITED	67	74
- Benjangkawat Co., Ltd.	66	24
- AYUTTHAYA GLASS INDUSTRY CO., LTD*	63	-

(Million Baht)

Consolidated and The Bank

	2012	2011
<u>Deposits (Continued)</u>		
- LAND AND HOUSES FUND MANAGEMENT CO., LTD.*	60	-
- TOSHIBA LIGHTING COMPONENTS (THAILAND) LTD.	57	170
- BURAPHA GOLF PUBLIC COMPANY LIMITED*	57	-
- JASMINE TELECOM SYSTEMS PUBLIC COMPANY LIMITED*	57	-
- K.T.Y. INDUSTRY CO., LTD.*	57	-
- TRIPLE T GLOBAL NET CO., LTD.	53	39
- SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED*	48	-
- LAND AND HOUSES RETAIL BANK PUBLIC COMPANY LIMITED*	45	-
- The Phatra Samphant Co., Ltd.	42	10
- INTERNATIONAL SCHOOL EASTERN SEABOARD CO., LTD.*	39	-
- Vichaiyut Hospital Co., Ltd.*	37	-
- TOMATO JUICE PRODUCT (THAILAND) CO., LTD.*	35	-
- Guardfire Limited	32	61
- Suludee Co., Ltd.	32	38
- Loxley Trading Co., Ltd.	31	36
- General Engineering Public Co., Ltd.	31	32
- Foseco (Thailand) Limited	31	7
- Petpak Co., Ltd.	31	2
- Thai President Foods Public Co., Ltd.*	29	-
- SIAM BANGNA LAND COMPANY LIMITED	28	7
- CIRCURE HERBAL MED CO., LTD.*	28	-
- Thai Takeda Lace Co., Ltd.*	28	-
- T.G.VENDING AND SHOWCASE INDUSTRIES CO., LTD.*	27	-
- PHIWANTHANA CO., LTD.	25	29
- M.THAI GROUP LTD.	23	3
- Ruam Samphant Co., Ltd.	22	18
- Sarasin Co., Ltd.	21	20
- Chulintrwong Co., Ltd.	21	9
- Sathira Phattana Company Limited	21	8
- Professional Computer Co., Ltd.	20	25
- Smithithada Co., Ltd.	20	20
- THAJEEN GOLF COMPANY LIMITED*	19	-
- Loxbit Public Co., Ltd.	18	26
- Songkhla Shipping Agency Co., Ltd.	18	17

(Million Baht)

Consolidated and The Bank		
	2012	2011
<u>Deposits (Continued)</u>		
- INTERNATIONAL LABORATORIES CORP., LTD.*	18	-
- THE CONFIDENCE CO., LTD.	18	-
- KULTHORN PREMIER COMPANY LIMITED*	18	-
- S.U.N. MANAGEMENT CO., LTD.	17	10
- Avant Development Co., Ltd.	17	9
- SPVI CO., LTD.*	17	-
- KULTHORN MATERIALS & CONTROLS CO., LTD.*	17	-
- CASA VILLE CO., LTD.	16	2
- BETTER WAY (THAILAND) CO., LTD.*	15	-
- Oriental Post Co., Ltd.	14	25
- PAPANAN LIMITED	14	16
- MUANGTHAI REAL ESTATE PUBLIC COMPANY LIMITED*	14	-
- PLUS PROPERTY CO., LTD.	13	17
- Mobile Innovation Co., Ltd.	13	10
- GUSTO VILLAGE CO., LTD.*	13	-
- Muangthai Holding Co., Ltd.	12	30
- Pruetthada Co., Ltd.	12	12
- MUANG THAI GROUP SERVICE CO., LTD.	12	8
- Zin Suapa Co., Ltd.	12	6
- KTD PROPERTY DEVELOPMENT LIMITED*	12	-
- LIKITOMI (THAILAND) CO., LTD.*	12	-
- M.THAIINDUSTRIAL CO., LTD.	11	6
- WORLDCLASS RENT A CAR COMPANY LIMITED*	11	-
- Nomnumchoke Co., Ltd.	10	9
- Navakit Company Limited	10	7
- Nithi Thamrong Co., Ltd.	10	6
- CONSTRUCTION AND ENGINEERING SERVICES CO., LTD.	10	4
- T.C.SAMUTPRAKAN CONDO COMPANY LIMITED*	10	-
- ALSOLAR 1 CO., LTD.*	10	-
- Toshiba Thailand Co., Ltd.	9	13
- The Viriyah Insurance Co., Ltd.	6	15
- SIAM MODIFIED STARCH CO., LTD.	3	37
- BLUESCOPE LYSAGHT (THAILAND) CO., LTD.	3	12

(Million Baht)

Consolidated and The Bank

	<u>2012</u>	<u>2011</u>
<u>Deposits (Continued)</u>		
- LOXLEY JOINT AND HOLD CO., LTD.	1	41
- Counter Service Co., Ltd.**	-	777
- Thai Smart Card Co., Ltd.**	-	228
- C.P. Retailing and Marketing Co., Ltd.**	-	200
- SIAM MOTORS SALES CO., LTD.	-	82
- Retailink (Thailand) Co., Ltd.**	-	70
- SIAM MOTORS TRADING CO., LTD.	-	58
- CHANACHAI LIMITED	-	41
- JEM ENVIRONMENTAL MANAGEMENT CO., LTD.**	-	29
- Thai - Amadeus Southeast Asia Co., Ltd.**	-	23
- The Barbecue Plaza Co., Ltd.**	-	21
- SIAM MUSIC YAMAHA CO., LTD.**	-	19
- P I A INTERIOR COMPANY LIMITED**	-	18
- Architects 49 Ltd.**	-	17
- M&E ENGINEERING 49 LIMITED**	-	17
- SIAM QUALITY STARCH CO., LTD.	-	15
- GS YUASA SIAM SALES LTD.**	-	13
- CONSULTING & MANAGEMENT 49 LTD.**	-	13
- P 49 INTERIOR AND ASSOCIATES CO., LTD.**	-	13
- SIAM HITACHI AUTOMOTIVE PRODUCTS LTD.**	-	13
- SIAM GS SALES CO., LTD.**	-	12
- Floor Industry Co., Ltd.	-	11
- GRAPHIC 49 LIMITED**	-	11
<u>Contingencies</u>		
- THAI OLEOCHEMICALS COMPANY LIMITED*	511	-
- Sansiri Public Co., Ltd.	435	1,191
- CP ALL PUBLIC CO., LTD.	327	184
- Loxley Public Co., Ltd.	247	245
- Quality Houses Public Co., Ltd.	235	224
- T.C. PHARMACEUTICAL INDUSTRIES COMPANY LIMITED*	232	-
- B.GRIMM BIP POWER LIMITED	229	229
- JASMINE TELECOM SYSTEMS PUBLIC COMPANY LIMITED*	197	-
- AYUTTHAYA GLASS INDUSTRY CO., LTD*	137	-
- Global Utilities Services Co., Ltd.	136	121

(Million Baht)

	<u>Consolidated and The Bank</u>	
	<u>2012</u>	<u>2011</u>
<u>Contingencies (Continued)</u>		
- PTT Global Chemical Public Company Limited	112	2,003
- Charoen Pokphand Foods Public Co., Ltd.	92	3,863
- DRACO PCB PUBLIC COMPANY LIMITED*	92	-
- PRESIDENT FLOUR MILL CO., LTD.*	92	-
- KULTHORN KIRBY FOUNDRY CO., LTD.*	76	-
- SPVI CO., LTD.*	72	-
- CASA VILLE CO., LTD.	70	70
- Construction and Engineering Services Co., Ltd.	69	64
- Dole Thailand Co., Ltd.	68	42
- Crown Seal Public Co., Ltd.	60	21
- Thai President Foods Public Co., Ltd.*	60	-
- Home Product Center Public Co., Ltd.	47	127
- Loxley Trading Co., Ltd.	45	45
- SCG Network Management Co., Ltd.	41	44
- General Engineering Public Co., Ltd.	39	52
- TC-TRADING & LEASING CO., LTD.*	39	-
- Yip In Tsoi & Jacks Co., Ltd.*	38	-
- BG PAK COMPANY LIMITED*	36	-
- Professional Computer Co., Ltd.	35	34
- SCG Logistics Management Co., Ltd.	28	23
- C.P. Merchandising Co., Ltd.	27	49
- Loxbit Public Co., Ltd.	20	21
- Siam Motor Parts Co., Ltd.	20	20
- KULTHORN PREMIER COMPANY LIMITED*	20	-
- INTERNATIONAL LABORATORIES CORP., LTD.*	19	-
- BANGKOK PRODUCE MERCHANDISING PUBLIC CO., LTD.	18	53
- L&E MANUFACTURING CO., LTD.*	18	-
- SIAM QUALITY STARCH CO., LTD.	15	18
- LIGHTING & EQUIPMENT PUBLIC COMPANY LIMITED*	15	-
- SIAM RIKEN INDUSTRIAL CO., LTD.	14	19
- KULTHORN MATERIALS & CONTROLS CO., LTD.*	14	-
- BUSINESS SERVICES ALLIANCE COMPANY LIMITED	13	8
- WORLDCLASS RENT A CAR COMPANY LIMITED*	13	-
- S&J INTERNATIONAL ENTERPRISE PUBLIC COMPANY LIMITED*	11	-
- KHONKAEN GLASS INDUSTRY COMPANY LIMITED*	11	-
- PAPANAN LIMITED	10	-

(Million Baht)

Consolidated and The Bank

	<u>2012</u>	<u>2011</u>
<u>Contingencies (Continued)</u>		
- M.THAIINDUSTRIAL CO., LTD.	10	-
- SCG Trading Co., Ltd.	2	24
- CPF Food Products Co., Ltd.**	-	255
- JEM ENVIRONMENTAL MANAGEMENT CO., LTD.**	-	47
- Retailink (Thailand) Co., Ltd.**	-	45
- Eastern Printing Public Company Limited**	-	40
- C.P. Retailing and Marketing Co., Ltd.**	-	40
- Petpak Co., Ltd.	-	29
- PHIWANTHANA CO., LTD.	-	24
- Charoen Pokphand Northeastern Plc.**	-	13

* 2011 the entity was not related to the Bank.

** 2012 the entity is no longer related to the Bank.

30.4.4 During 2011, a subsidiary of the Bank sold a property foreclosed to another related business in the amount of Baht 540 million which has gain on sale of property foreclosed in amount of Baht 238 million.

30.4.5 Assets, liabilities and contingencies between the Bank and its directors and key executive officers or the Bank's employees who have authority and responsibility for planning, directing and controlling the activities of the Bank including their close family members as of 31 December 2012 and 2011 are summarized as follows:

(Million Baht)

Consolidated and The Bank

	<u>2012</u>	<u>2011</u>
Loans	67	67
Deposits	6,735	2,920

30.5 Key management⁽¹⁾ personnel compensation are consisted of:

(Million Baht)

	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Short-term employee benefits	1,082	928	671	535
Post-employment benefits	<u>26</u>	<u>24</u>	<u>23</u>	<u>19</u>
Total	<u>1,108</u>	<u>952</u>	<u>694</u>	<u>554</u>

⁽¹⁾ Key management mean director, management who holds the title of at least First Senior Vice President including Department Head-Financial Accounting Management Department and Department Head-Financial Planning Department.

31 BENEFITS OF DIRECTORS AND EXECUTIVES

The Bank and its subsidiaries have not paid other benefits to directors and executives except for the benefits that are normally paid such as directors' fee, directors' bonus (if any) and income tax, executives' salary and bonus (if any).

32 CAPITAL COMMITMENTS AND LONG-TERM AGREEMENTS

32.1 Capital Commitments

(Million Baht)

	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Contracted but not provided for	5,996	5,607	5,987	5,610

32.2 Long-Term Agreements

32.2.1 Operating Lease

The Bank and its subsidiaries have entered into land/building lease agreements for branch offices and vehicle lease agreements. The Bank and its subsidiaries were committed to pay future rentals, which are summarized as follows:

(Million Baht)

		<u>Consolidated</u>	<u>The Bank</u>
<u>Types of Lease Agreement</u>	<u>Remaining Period</u>	<u>2012</u>	<u>2012</u>
Land/building lease agreements	1 January 2013 – 31 December 2042	1,880	1,832
Vehicle lease agreements	1 January 2013 – 14 November 2017	141	14
Others	1 January 2013 – 14 May 2017	<u>51</u>	<u>-</u>
Total		<u>2,072</u>	<u>1,846</u>

(Million Baht)

		<u>Consolidated</u>	<u>The Bank</u>
<u>Types of Lease Agreement</u>	<u>Remaining Period</u>	<u>2011</u>	<u>2011</u>
Land/building lease agreements	1 January 2012 – 6 March 2036	1,800	1,785
Vehicle lease agreements	1 January 2012 – 21 December 2016	104	101
Others	1 January 2012 – 31 January 2016	<u>45</u>	<u>-</u>
Total		<u>1,949</u>	<u>1,886</u>

32.2.2 Service Agreement

The Bank entered into an Information Technology Service, under which the service agreement will be provided until 31 December 2015. As of 31 December 2012 and 2011, the Bank is committed to pay total service fees of Baht 3,988 million and Baht 5,975 million, respectively.

33 THAI FINANCIAL REPORTING STANDARDS (TFRS) NOT YET ADOPTED

The Bank and its subsidiaries have not adopted the following new and revised TFRS that have been issued as of the reporting date but are not yet effective. The new and revised TFRS are expected to become effective for annual financial periods beginning on or after 1 January 2013 indicated in the following table.

TFRS	Topic
TAS 21 (revised 2009)	The Effects of Changes in Foreign Exchange Rates
TFRS 8	Operating Segments

Management expects to adopt and apply these new and revised TFRS in accordance with the FAP'S announcement and has made a preliminary assessment of the potential impact on the consolidated and the Bank only financial statements of those new and revised standards. Management has prepared the adoption of the above TFRS from 1 January 2013, which will not have a significant impact on the consolidated and the Bank only financial statements.

34 THE FINANCIAL POSITIONS AND RESULTS OF OPERATIONS DIFFERENTIATED BY DOMESTIC AND FOREIGN BUSINESS

The financial positions and results of operations differentiated by domestic and foreign business can be summarized as follows:

34.1 Financial Positions Classified by Types of Business

(Million Baht)

<u>Consolidated</u>					
	<u>2012</u>				
	<u>Domestic Business</u>	<u>Foreign Business</u>	<u>Total</u>	<u>Eliminated Transactions</u>	<u>Total</u>
Total assets	2,056,952	34,708	2,091,660	(14,218)	2,077,442
Interbank and money market items – net (assets)	243,835	6,144	249,979	-	249,979
Investments – net	378,333	3,997	382,330	-	382,330
Loans to customers and accrued interest receivables – net	1,279,026	6,284	1,285,310	-	1,285,310
Deposits	1,382,792	8,588	1,391,380	-	1,391,380
Interbank and money market items (liabilities)	171,931	2,073	174,004	-	174,004
Debts issued and borrowings	66,487	20,907	87,394	-	87,394

(Million Baht)

<u>Consolidated</u>					
	<u>2011</u>				
	<u>Domestic Business</u>	<u>Foreign Business</u>	<u>Total</u>	<u>Eliminated Transactions</u>	<u>Total</u>
Total assets	1,709,069	13,871	1,722,940	-	1,722,940
Interbank and money market items – net (assets)	108,805	3,164	111,969	-	111,969
Investments – net	259,206	5,089	264,295	-	264,295
Loans to customers and accrued interest receivables – net	1,168,784	3,812	1,172,596	-	1,172,596
Deposits	1,237,897	4,332	1,242,229	-	1,242,229
Interbank and money market items (liabilities)	52,454	886	53,340	-	53,340
Debts issued and borrowings	64,507	5,796	70,303	-	70,303

(Million Baht)

<u>The Bank</u>					
<u>2012</u>					
	Domestic	Foreign		Eliminated	
	<u>Business</u>	<u>Business</u>	<u>Total</u>	<u>Transactions</u>	<u>Total</u>
Total assets	1,900,831	34,708	1,935,539	(14,218)	1,921,321
Interbank and money market items - net					
(assets)	241,304	6,144	247,448	-	247,448
Investments - net	255,363	3,997	259,360	-	259,360
Loans to customers and accrued interest					
receivables - net	1,269,400	6,284	1,275,684	-	1,275,684
Deposits	1,385,948	8,588	1,394,536	-	1,394,536
Interbank and money market items					
(liabilities)	176,157	2,073	178,230	-	178,230
Debts issued and borrowings	66,487	20,907	87,394	-	87,394

(Million Baht)

<u>The Bank</u>					
<u>2011</u>					
	Domestic	Foreign		Eliminated	
	<u>Business</u>	<u>Business</u>	<u>Total</u>	<u>Transactions</u>	<u>Total</u>
Total assets	1,590,696	13,871	1,604,567	-	1,604,567
Interbank and money market items - net					
(assets)	107,041	3,164	110,205	-	110,205
Investments - net	168,945	5,089	174,034	-	174,034
Loans to customers and accrued interest					
receivables - net	1,160,103	3,812	1,163,915	-	1,163,915
Deposits	1,239,528	4,332	1,243,860	-	1,243,860
Interbank and money market items					
(liabilities)	55,889	887	56,776	-	56,776
Debts issued and borrowings	65,131	5,796	70,927	-	70,927

34.2 Results of Operations Classified by Types of Business

(Million Baht)

<u>Consolidated</u>					
	<u>2012</u>				
	Domestic	Foreign	Eliminated		
	<u>Business</u>	<u>Business</u>	<u>Total</u>	<u>Transactions</u>	<u>Total</u>
Interest income	95,638	800	96,438	(264)	96,174
Interest expenses	<u>32,611</u>	<u>246</u>	<u>32,857</u>	<u>(264)</u>	<u>32,593</u>
Interest income - net	63,027	554	63,581	-	63,581
Fees and service income - net	24,254	213	24,467	-	24,467
Other operating income	16,544	(275)	16,269	(12)	16,257
Other operating expenses	<u>54,907</u>	<u>429</u>	<u>55,336</u>	<u>(12)</u>	<u>55,324</u>
Operating profit before income tax expense	<u>48,918</u>	<u>63</u>	<u>48,981</u>	<u>-</u>	<u>48,981</u>

(Million Baht)

<u>Consolidated</u>					
	<u>2011</u>				
	Domestic	Foreign	Eliminated		
	<u>Business</u>	<u>Business</u>	<u>Total</u>	<u>Transactions</u>	<u>Total</u>
Interest income	83,412	483	83,895	(202)	83,693
Interest expenses	<u>27,276</u>	<u>128</u>	<u>27,404</u>	<u>(202)</u>	<u>27,202</u>
Interest income - net	56,136	355	56,491	-	56,491
Fees and service income - net	20,595	42	20,637	-	20,637
Other operating income	12,841	539	13,380	-	13,380
Other operating expenses	<u>50,087</u>	<u>277</u>	<u>50,364</u>	<u>-</u>	<u>50,364</u>
Operating profit before income tax expense	<u>39,485</u>	<u>659</u>	<u>40,144</u>	<u>-</u>	<u>40,144</u>

(Million Baht)

The Bank					
	2012				
	Domestic	Foreign	Eliminated		
	<u>Business</u>	<u>Business</u>	<u>Total</u>	<u>Transactions</u>	<u>Total</u>
Interest income	88,669	800	89,469	(264)	89,205
Interest expenses	<u>32,756</u>	<u>246</u>	<u>33,002</u>	<u>(264)</u>	<u>32,738</u>
Interest income - net	55,913	554	56,467	-	56,467
Fees and service income - net	23,829	214	24,043	-	24,043
Other operating income	11,123	(275)	10,848	(12)	10,836
Other operating expenses	<u>49,475</u>	<u>429</u>	<u>49,904</u>	<u>(12)</u>	<u>49,892</u>
Operating profit before income tax expense	<u>41,390</u>	<u>64</u>	<u>41,454</u>	<u>-</u>	<u>41,454</u>

(Million Baht)

The Bank					
	2011				
	Domestic	Foreign	Eliminated		
	<u>Business</u>	<u>Business</u>	<u>Total</u>	<u>Transactions</u>	<u>Total</u>
Interest income	77,747	483	78,230	(202)	78,028
Interest expenses	<u>27,416</u>	<u>128</u>	<u>27,544</u>	<u>(202)</u>	<u>27,342</u>
Interest income - net	50,331	355	50,686	-	50,686
Fees and service income - net	19,593	42	19,635	-	19,635
Other operating income	8,598	539	9,137	-	9,137
Other operating expenses	<u>44,946</u>	<u>277</u>	<u>45,223</u>	<u>-</u>	<u>45,223</u>
Operating profit before income tax expense	<u>33,576</u>	<u>659</u>	<u>34,235</u>	<u>-</u>	<u>34,235</u>

35 INTEREST INCOME

Interest income for the years ended 31 December 2012 and 2011 consisted of:

(Million Baht)

	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Interbank and money market items	4,602	7,178	4,549	7,143
Investments and trading transactions	463	285	463	285
Investments in debt securities	11,824	8,129	6,878	4,325
Loans	75,370	64,801	77,380	66,302
Hire purchase and financial lease	3,980	3,327	-	-
Others	<u>(65)</u>	<u>(27)</u>	<u>(65)</u>	<u>(27)</u>
Total	<u>96,174</u>	<u>83,693</u>	<u>89,205</u>	<u>78,028</u>

36 INTEREST EXPENSES

Interest expenses for the years ended 31 December 2012 and 2011 consisted of:

(Million Baht)

	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Deposits	19,876	15,067	19,891	15,078
Interbank and money market items	2,808	3,758	2,885	3,820
Contributions to Financial Institutions Development Fund and Deposit Protection Agency	6,235	4,776	6,235	4,776
Debts issued				
- Subordinated debentures	2,692	1,728	2,692	1,728
- Others	838	1,776	846	1,799
Borrowings	62	36	62	36
Others	<u>82</u>	<u>61</u>	<u>127</u>	<u>105</u>
Total	<u>32,593</u>	<u>27,202</u>	<u>32,738</u>	<u>27,342</u>

37 FEES AND SERVICE INCOME - NET

Fees and service income - net for the years ended 31 December 2012 and 2011 consisted of:

(Million Baht)

	Consolidated		The Bank	
	2012	2011	2012	2011
Fees and service income				
Acceptances, aval and guarantees	2,089	1,803	2,089	1,803
Other	<u>29,339</u>	<u>24,269</u>	<u>28,828</u>	<u>23,302</u>
Total Fees and service income	31,428	26,072	30,917	25,105
Fees and service expenses	<u>6,961</u>	<u>5,435</u>	<u>6,874</u>	<u>5,470</u>
Fees and service income - net	<u>24,467</u>	<u>20,637</u>	<u>24,043</u>	<u>19,635</u>

38 GAIN ON TRADING AND FOREIGN EXCHANGE TRANSACTIONS

Gain on trading and foreign exchange transactions for the years ended 31 December 2012 and 2011 consisted of:

(Million Baht)

	Consolidated		The Bank	
	2012	2011	2012	2011
1. Gain (loss) on trading and foreign exchange transactions				
- Foreign currencies and foreign currency related derivatives	5,230	6,059	5,235	6,058
- Interest rate related derivatives	108	(794)	108	(794)
- Debt securities	88	4	88	4
- Equity securities	21	4	(1)	5
- Others	<u>108</u>	<u>(59)</u>	<u>116</u>	<u>(59)</u>
Total	<u>5,555</u>	<u>5,214</u>	<u>5,546</u>	<u>5,214</u>

39 LOSS ON FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

Loss on financial liabilities designated at fair value through profit or loss for the years 31 December 2012 and 2011 consisted of:

(Million Baht)

Consolidated and The Bank		
	2012	2011
1. Changes in the fair value - net		
- Borrowing	2	16
2. Loss on redemption or transferable and interest expense		
which is not excluded NO. 1.	(48)	(70)
Total	(46)	(54)

40 GAIN ON INVESTMENTS

Gain on investments presented in the statements of comprehensive income for the years ended 31 December 2012 and 2011 consisted of:

(Million Baht)

	Consolidated		The Bank	
	2012	2011	2012	2011
Gain (loss) on disposal				
Available-for-sale investments	631	512	160	89
Held-to-maturity debt instruments	-	55	-	-
General investments	2	(19)	(17)	(19)
Investments in subsidiaries and associates	(1)	7	14	(2)
Total	632	555	157	68
(Loss) reversal on impairment and write-off of investment				
Equity securities-available-for-sale	-	(1)	-	-
General investments	(8)	251	(8)	251
Investments in subsidiaries and associates	-	1	-	1
Total	(8)	251	(8)	252
Total gain on investments	624	806	149	320

41 IMPAIRMENT LOSS ON LOANS AND DEBT SECURITIES

Impairment loss on loans and debt securities for the years ended 31 December 2012 and 2011 consisted of:

(Million Baht)

	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Interbank and money market items	174	1	174	1
Held-to-maturity debt instruments	-	(258)	-	(254)
Loans to customers*	3,980	4,031	3,814	4,062
Loss on debt restructuring	<u>4,236</u>	<u>3,572</u>	<u>4,236</u>	<u>3,571</u>
Total	<u>8,390</u>	<u>7,346</u>	<u>8,224</u>	<u>7,380</u>

* Including reversal doubtful accounts to loss on debt restructuring

42 INCOME TAX EXPENSE

On 21 December 2011, the Government has issued a Royal Decree under the Revenue Code that gave effect to the Cabinet resolution on 11 October 2011 regarding the Reduction and Exemption in Income Taxes (No. 530) B.E. 2554 to reduce the corporate income tax rate for the three accounting periods; from 30% to 23% for the accounting period 2012 and to 20% for the following two accounting periods 2013 and 2014.

The Bank and its subsidiaries have measured deferred tax assets and deferred tax liabilities at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled in line with Thai Accounting Standard. The substantively enacted tax rates which should be applied in measuring deferred tax assets and liabilities shall be 23% for the accounting period 2012 and 20% for accounting periods 2013 onwards that give effect to implication of The Federation of Accounting Professions.

42.1 Income tax recognised in profit or loss for the years ended 31 December 2012 and 2011 consisted of:

(Million Baht)

	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Current tax expense				
Current year	11,482	12,174	9,453	9,907
Deferred tax expense				
Movements in temporary differences	(346)	(194)	(456)	53
Income tax reduction				
For items recognised before the Cabinet resolution	-	1,868	-	1,995
For items recognised after the Cabinet resolution	<u>-</u>	<u>114</u>	<u>-</u>	<u>121</u>
	<u>(346)</u>	<u>1,788</u>	<u>(456)</u>	<u>2,169</u>
Total income tax expense	<u>11,136</u>	<u>13,962</u>	<u>8,997</u>	<u>12,076</u>

42.2 Income tax recognised in other comprehensive income for the years ended 31 December 2012 and 2011 consisted of:

(Million Baht)

	<u>Consolidated</u>		<u>The Bank</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Income taxes relating to components of other comprehensive income				
Movements in temporary differences	(326)	45	105	(191)
Deferred tax - income tax reduction	<u>-</u>	<u>1,345</u>	<u>-</u>	<u>1,146</u>
Total	<u>(326)</u>	<u>1,390</u>	<u>105</u>	<u>955</u>

See Note 19 for movement in deferred tax assets and deferred tax liabilities during the year.

42.3 Reconciliation of effective tax rates consisted of:

(Million Baht)

Consolidated				
	2012		2011	
	Rate (%)	Amount	Rate (%)	Amount
Operating profit before income tax expense		<u>48,981</u>		<u>40,144</u>
Income tax using the Thai corporation tax rate	23.00%	11,266	30.00%	12,043
Deferred tax - income tax reduction				
For items recognised before the Cabinet resolution		-		1,868
For items recognised after the Cabinet resolution		-		114
Tax effect of income and expenses that are not taxable				
income or not deductible in determining taxable profit, net		<u>(130)</u>		<u>(63)</u>
Total	22.74%	<u>11,136</u>	34.78%	<u>13,962</u>

(Million Baht)

The Bank				
	2012		2011	
	Rate (%)	Amount	Rate (%)	Amount
Operating profit before income tax expense		<u>41,454</u>		<u>34,235</u>
Income tax using the Thai corporation tax rate	23.00%	9,534	30.00%	10,270
Deferred tax - income tax reduction				
For items recognised before the Cabinet resolution		-		1,995
For items recognised after the Cabinet resolution		-		121
Tax effect of income and expenses that are not taxable				
income or not deductible in determining taxable profit, net		<u>(537)</u>		<u>(310)</u>
Total	21.70%	<u>8,997</u>	35.27%	<u>12,076</u>

43 FINANCIAL RISK MANAGEMENT

Credit risk

Credit risk refers to the risk that a counterparty or a borrower may default on its contractual obligations and agreements. Such default may be caused by the counterparty's inability to pay due to financial encumbrances or their intention not to abide by the contractual agreements, resulting in a loss to the Bank.

The bank has employed credit portfolio optimization techniques to determine the target of loan growth and its desirable credit portfolio composition that strive for the highest possible risk-adjusted return within acceptable risk levels under stress conditions, by taking into account economic outlook, potential market opportunities, and the bank's strategic direction. The Bank has employed credit risk management processes in credit processes. In assessing medium and large corporate customers' credit risk level, the Bank utilizes credit risk rating tools to enhance the quality of loans granted. Furthermore, the credit scoring has been employed to determine the credit risk level of retail customers to ensure uniformity of assessment results. To manage medium business and large corporate business portfolios following the approval process, the Bank annually reviews customers' credits rating a on qualitative and quantitative basis. Regarding management of the retail portfolio, behavior scoring has been adopted for assessing customers' risk level resulting in the Bank's capability in determining risk-adjusted returns or interest rates. This also enhances the determination of asset allocation across businesses and industries to diversify risks at an aggregate level. Moreover, the bank has employed collection scoring to define risk-based collection strategies and optimize collection efficiency. In addition, the Bank has conducted the stress tests to assess potential impacts from political, financial shock on customer's credit risk profiles, flooding, and other situation in order to determine the implication to credit policy and credit risk management.

In the credit approval process, the Bank considers the customer's ability to repay and the loan objectives as key factors in the approval of credit and may obtain sufficient collateral or other securities, where appropriate, as a means of mitigating the risk of financial losses from default. To maximize the effectiveness of the credit approval process, credit analysis and approval functions are separated from the units responsible for maintaining customer relationships. The Bank also has processes for regularly reviewing customers' credit rating and performance on all approved transactions. For non-performing loans (NPL), the Bank has closely and continuously monitored, resolved and/or restructured them to retain maximum benefits for the Bank.

For loan items shown in the statements of financial position, the Bank's maximum credit loss is the carrying amount of net loans after deduction of applicable allowance for losses without considering the value of collateral. In addition, credit risk may arise from off-financial reporting items or contingencies.

Market risk

Market risk is any risk due to changes in interest rates, foreign exchange rates, equity prices, commodity prices and risk arising from credit derivatives which may cause volatility in the Bank's earnings or fluctuations in the value of the Bank's financial assets and liabilities both in the current reporting period and in the future.

The Bank currently faces 3 major types of market risk namely interest rate risk, foreign exchange rate risk and equity position risk. As the Bank has chosen not to retain any position dealing with commodity prices and credit derivatives, they have been managed under back-to-back policy.

1. Interest rate risk

Interest rate risk refers to any risk arising from changes in interest rates which may affect the value of the Bank's financial instruments or may cause volatility in the Bank's earnings or cost of funds, both in the current reporting period and in the future. The Bank has employed various tools to manage interest rate risk such as Value-at-Risk (VaR) and Interest Rate Risk Gap under the supervision of Risk Management Committee and Assets and Liabilities Management Sub-committee.

An analysis of loans (including financial institutions) at fixed and floating interest rates (MLR, MOR and MRR) as of 31 December 2012 and 2011 is follows:

(Million Baht)				
	Consolidated		The Bank	
	2012	2011	2012	2011
Fixed interest rates	636,631	463,588	629,722	455,797
Floating interest rates	<u>907,044</u>	<u>841,264</u>	<u>903,375</u>	<u>839,540</u>
Total Loans (including financial institutions)	<u>1,543,675</u>	<u>1,304,852</u>	<u>1,533,097</u>	<u>1,295,337</u>

The average balances of the interest-bearing financial assets and liabilities of the Bank and its subsidiaries, calculated by using the average of the beginning of the year and the ending of the year, and the average interest rates for the years ended 31 December 2012 and 2011 are as follows:

(Million Baht)

Consolidated						
	2012			2011		
	Interest			Interest		
	Average	Income/	Average	Average	Income/	Average
	Balance	Expense	Rate (%)	Balance	Expense	Rate (%)
Interest-bearing Financial Assets						
Interbank and money market items	180,796	4,602	2.55	104,669	7,178	6.86
Investments	323,153	12,287	3.80	257,611	8,414	3.27
Loans to customers	<u>1,226,751</u>	<u>79,350</u>	6.47	<u>1,105,320</u>	<u>68,128</u>	6.16
Total	<u>1,730,700</u>	<u>96,239</u>	5.56	<u>1,467,600</u>	<u>83,720</u>	5.70
Interest-bearing Financial Liabilities						
Deposits	1,316,805	19,876	1.51	1,171,133	15,067	1.29
Interbank and money market items	113,672	2,807	2.47	43,202	3,758	8.70
Debts issued and borrowings	<u>78,849</u>	<u>3,592</u>	4.56	<u>79,618</u>	<u>3,540</u>	4.45
Total	<u>1,509,326</u>	<u>26,275</u>	1.74	<u>1,293,953</u>	<u>22,365</u>	1.73

(Million Baht)

The Bank						
	2012			2011		
	Interest			Interest		
	Average	Income/	Average	Average	Income/	Average
	Balance	Expense	Rate (%)	Balance	Expense	Rate (%)
Interest-bearing Financial Assets						
Interbank and money market items	178,659	4,549	2.55	103,398	7,143	6.91
Investments	202,849	7,341	3.62	164,011	4,610	2.81
Loans to customers	<u>1,217,816</u>	<u>77,380</u>	6.35	<u>1,097,071</u>	<u>66,303</u>	6.04
Total	<u>1,599,324</u>	<u>89,270</u>	5.58	<u>1,364,480</u>	<u>78,056</u>	5.72
Interest-bearing Financial Liabilities						
Deposits	1,319,198	19,891	1.51	1,173,045	15,078	1.29
Interbank and money market items	117,503	2,885	2.45	45,886	3,820	8.32
Debts issued and borrowings	<u>79,161</u>	<u>3,600</u>	4.56	<u>80,235</u>	<u>3,563</u>	4.44
Total	<u>1,515,862</u>	<u>26,376</u>	1.74	<u>1,299,166</u>	<u>22,461</u>	1.73

Financial assets and liabilities, classified by maturity of interest repricing, as of 31 December 2012 and 2011 shown below:

(Million Baht)

<u>Consolidated</u>								
	<u>2012</u>							
	<u>Immediate</u> <u>Repricing</u>	<u>Less than</u> <u>6 Months</u>	<u>6 Months</u> <u>to 1 Year</u>	<u>Over 1 Year</u> <u>to 5 Years</u>	<u>Over</u> <u>5 Years</u>	<u>Non-interest</u> <u>Bearing</u>	<u>Stop</u> <u>Accrued</u>	<u>Total</u>
<u>Financial Assets</u>								
Cash	-	-	-	-	-	35,127	-	35,127
Interbank and money market items	10,378	218,809	2,635	560	-	17,831	-	250,213
Investments	117	164,419	27,105	63,369	104,348	14,071	688	374,117
Loans to customers	809,766	144,727	22,617	82,636	109,727	84,256	73,003	1,326,732
Accrued interest receivables	-	-	-	-	-	2,301	-	2,301
Other assets	<u>2,040</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,545</u>	<u>-</u>	<u>13,585</u>
Total Financial Assets	<u>822,301</u>	<u>527,955</u>	<u>52,357</u>	<u>146,565</u>	<u>214,075</u>	<u>165,131</u>	<u>73,691</u>	<u>2,002,075</u>
<u>Financial Liabilities</u>								
Deposits	830,724	369,817	53,047	56,611	-	81,181	-	1,391,380
Interbank and money market items	3,226	156,053	7,209	3,105	-	4,411	-	174,004
Liabilities payable on demand	-	-	-	-	-	16,347	-	16,347
Financial liabilities designated at fair value through profit or loss	-	1,059	44	-	-	-	-	1,103
Debts issued and borrowings	-	18,672	283	23,352	45,087	-	-	87,394
Other liabilities	<u>5,465</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,306</u>	<u>-</u>	<u>11,771</u>
Total Financial Liabilities	<u>839,415</u>	<u>545,601</u>	<u>60,583</u>	<u>83,068</u>	<u>45,087</u>	<u>108,245</u>	<u>-</u>	<u>1,681,999</u>
Items recognised on the statements of financial position	<u>(17,114)</u>	<u>(17,646)</u>	<u>(8,226)</u>	<u>63,497</u>	<u>168,988</u>	<u>56,886</u>	<u>73,691</u>	<u>320,076</u>

(Million Baht)

Consolidated								
2011								
	Immediate Repricing	Less than 6 Months	6 Months to 1 Year	Over 1 Year to 5 Years	Over 5 Years	Non-interest Bearing	Stop Accrued	Total
Financial Assets								
Cash	-	-	-	-	-	53,211	-	53,211
Interbank and money market items	6,814	97,172	5,585	80	-	2,378	-	112,029
Investments	176	9,505	68,192	95,066	76,197	26,497	820	276,453
Loans to customers	752,913	128,639	12,284	85,589	89,512	75,503	66,394	1,210,834
Accrued interest receivables	-	-	-	-	-	2,105	-	2,105
Other assets	<u>3,140</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,087</u>	<u>-</u>	<u>12,227</u>
Total Financial Assets	<u>763,043</u>	<u>235,316</u>	<u>86,061</u>	<u>180,735</u>	<u>165,709</u>	<u>168,781</u>	<u>67,214</u>	<u>1,666,859</u>
Financial Liabilities								
Deposits	686,716	250,054	172,511	66,330	-	66,618	-	1,242,229
Interbank and money market items	4,302	36,929	8,423	36	-	3,650	-	53,340
Liabilities payable on demand	-	-	-	-	-	11,598	-	11,598
Financial liabilities designated at fair value through profit or loss	-	993	701	419	-	-	-	2,113
Debts issued and borrowings	-	37,588	1,139	23,267	8,309	-	-	70,303
Other liabilities	<u>5,390</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,340</u>	<u>-</u>	<u>12,730</u>
Total Financial Liabilities	<u>696,408</u>	<u>325,564</u>	<u>182,774</u>	<u>90,052</u>	<u>8,309</u>	<u>89,206</u>	<u>-</u>	<u>1,392,313</u>
Items recognised on the statements of financial position	<u>66,635</u>	<u>(90,248)</u>	<u>(96,713)</u>	<u>90,683</u>	<u>157,400</u>	<u>79,575</u>	<u>67,214</u>	<u>274,546</u>

(Million Baht)

The Bank								
	2012							
	Immediate Repricing	Less than 6 Months	6 Months to 1 Year	Over 1 Year to 5 Years	Over 5 Years	Non-interest Bearing	Stop Accrued	Total
Financial Assets								
Cash	-	-	-	-	-	35,126	-	35,126
Interbank and money market items	10,131	217,723	2,328	-	-	17,470	-	247,652
Investments	117	164,127	25,848	47,597	1,640	3,794	675	243,798
Loans to customers	800,881	138,687	5,871	99,040	115,728	84,256	71,692	1,316,155
Accrued interest receivables	-	-	-	-	-	2,071	-	2,071
Other assets	<u>2,040</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,363</u>	<u>-</u>	<u>9,403</u>
Total Financial Assets	<u>813,169</u>	<u>520,537</u>	<u>34,047</u>	<u>146,637</u>	<u>117,368</u>	<u>150,080</u>	<u>72,367</u>	<u>1,854,205</u>
Financial Liabilities								
Deposits	833,239	369,914	53,047	56,611	-	81,725	-	1,394,536
Interbank and money market items	6,919	156,053	7,209	3,105	-	4,944	-	178,230
Liabilities payable on demand	-	-	-	-	-	16,347	-	16,347
Financial liabilities designated at fair value through profit or loss	-	1,059	44	-	-	-	-	1,103
Debts issued and borrowings	-	18,672	283	23,352	45,087	-	-	87,394
Other liabilities	<u>2,117</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,311</u>	<u>-</u>	<u>8,428</u>
Total Financial Liabilities	<u>842,275</u>	<u>545,698</u>	<u>60,583</u>	<u>83,068</u>	<u>45,087</u>	<u>109,327</u>	<u>-</u>	<u>1,686,038</u>
Items recognised on the statements of financial position	<u>(29,106)</u>	<u>(25,161)</u>	<u>(26,536)</u>	<u>63,569</u>	<u>72,281</u>	<u>40,753</u>	<u>72,367</u>	<u>168,167</u>

(Million Baht)

The Bank								
	2011							
	Immediate Repricing	Less than 6 Months	6 Months to 1 Year	Over 1 Year to 5 Years	Over 5 Years	Non-interest Bearing	Stop Accrued	Total
Financial Assets								
Cash	-	-	-	-	-	53,209	-	53,209
Interbank and money market items	6,552	96,339	5,213	-	-	2,131	-	110,235
Investments	176	5,154	66,905	81,656	1,396	19,240	675	175,202
Loans to customers	750,057	130,770	7,312	84,170	88,864	75,503	64,643	1,201,319
Accrued interest receivables	-	-	-	-	-	1,896	-	1,896
Other assets	<u>3,140</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,559</u>	<u>-</u>	<u>8,699</u>
Total Financial Assets	<u>759,925</u>	<u>232,263</u>	<u>79,430</u>	<u>165,826</u>	<u>90,260</u>	<u>157,538</u>	<u>65,318</u>	<u>1,550,560</u>
Financial Liabilities								
Deposits	688,037	250,149	172,511	66,330	-	66,833	-	1,243,860
Interbank and money market items	7,510	36,929	8,423	36	-	3,878	-	56,776
Liabilities payable on demand	-	-	-	-	-	11,598	-	11,598
Financial liabilities designated at fair value through profit or loss	-	993	701	419	-	-	-	2,113
Debts issued and borrowings	-	38,212	1,139	23,267	8,309	-	-	70,927
Other liabilities	<u>2,662</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,345</u>	<u>-</u>	<u>10,007</u>
Total Financial Liabilities	<u>698,209</u>	<u>326,283</u>	<u>182,774</u>	<u>90,052</u>	<u>8,309</u>	<u>89,654</u>	<u>-</u>	<u>1,395,281</u>
Items recognised on the statements of financial position	<u>61,716</u>	<u>(94,020)</u>	<u>(103,344)</u>	<u>75,774</u>	<u>81,951</u>	<u>67,884</u>	<u>65,318</u>	<u>155,279</u>

2. Foreign exchange rate risk

Foreign exchange rate risk is the risk that occurs from changes in exchange rates which may affect the value of the Bank's financial instruments or may cause volatility in the Bank's earnings or cost of funds. Tools adopted for managing foreign exchange rate risk are for instance, open positions and VaR. Foreign exchange rate risk is under the supervision of Risk Management Committee and Assets and Liabilities Management Sub-committees.

Foreign currency positions in Baht equivalent, as of 31 December 2012 and 2011 were as follows:

(Million Baht)

Consolidated						
	2012					
	Currency					
	US Dollar	Yen	Pound	Euro	Others	Total
Assets						
Cash	384	49	54	282	210	979
Interbank and money market items - net	9,180	969	182	456	6,770	17,557
Investments - net	14,348	103	-	1,877	138	16,466
Loans to customer and accrued interest receivables - net	76,608	1,682	207	2,898	6,460	87,855
Derivatives - net	-	4,566	-	-	-	4,566
Customers' liability under acceptances	2	-	-	-	-	2
Other assets	<u>2,592</u>	<u>3</u>	<u>-</u>	<u>77</u>	<u>17</u>	<u>2,689</u>
Total	<u>103,114</u>	<u>7,372</u>	<u>443</u>	<u>5,590</u>	<u>13,595</u>	<u>130,114</u>
Liabilities						
Deposits	24,997	385	258	1,837	950	28,427
Interbank and money market items	4,660	6,816	-	57	541	12,074
Liabilities payable on demand	7,182	168	62	460	823	8,695
Debts issued and borrowings	20,907	-	-	-	-	20,907
Derivatives - net	13,758	-	125	3,095	904	17,882
Bank's liability under acceptances	2	-	-	-	-	2
Other liabilities	<u>2,109</u>	<u>64</u>	<u>4</u>	<u>186</u>	<u>96</u>	<u>2,459</u>
Total	<u>73,615</u>	<u>7,433</u>	<u>449</u>	<u>5,635</u>	<u>3,314</u>	<u>90,446</u>
Foreign currency position of items recognised on the statements of financial position - net	<u>29,499</u>	<u>(61)</u>	<u>(6)</u>	<u>(45)</u>	<u>10,281</u>	<u>39,668</u>
items not recognised on the statements of financial position - net	<u>(24,825)</u>	<u>4,765</u>	<u>(124)</u>	<u>(3,139)</u>	<u>(10,831)</u>	<u>(34,154)</u>
(Forward exchange contracts, cross currency swaps and FX options)						

(Million Baht)

Consolidated						
2011						
Currency						
	US Dollar	Yen	Pound	Euro	Others	Total
Assets						
Cash	1,468	46	59	350	272	2,195
Interbank and money market items - net	9,148	113	164	752	7,037	17,214
Investments - net	10,845	118	-	204	53	11,220
Loans to customer and accrued interest receivables - net	75,324	2,163	208	1,820	5,314	84,829
Derivatives - net	32,895	48	-	-	6,100	39,043
Other assets	3,312	2	1	30	11	3,356
Total	132,992	2,490	432	3,156	18,787	157,857
Liabilities						
Deposits	14,508	449	528	2,308	784	18,577
Interbank and money market items	3,408	7,684	-	-	886	11,978
Liabilities payable on demand	4,513	106	60	562	145	5,386
Debts issued and borrowings	5,796	-	-	-	-	5,796
Derivatives - net	-	-	-	157	-	157
Other liabilities	2,494	51	5	448	164	3,162
Total	30,719	8,290	593	3,475	1,979	45,056
Foreign currency position of items recognised on the statements of financial position - net	102,273	(5,800)	(161)	(319)	16,808	112,801
items not recognised on the statements of financial position - net	(112,028)	5,689	159	454	(12,514)	(118,240)
(Forward exchange contracts, cross currency swaps and FX options)						

(Million Baht)

The Bank						
	2012					
	Currency					
	US Dollar	Yen	Pound	Euro	Others	Total
<u>Assets</u>						
Cash	384	49	54	282	210	979
Interbank and money market items - net	9,139	969	182	456	6,770	17,516
Investments - net	7,058	-	-	1,678	23	8,759
Loans to customer and accrued interest receivables - net	76,608	1,682	207	2,898	6,460	87,855
Derivatives - net	-	4,566	-	-	-	4,566
Customers' liability under acceptances	2	-	-	-	-	2
Other assets	<u>2,522</u>	<u>2</u>	<u>-</u>	<u>69</u>	<u>17</u>	<u>2,610</u>
Total assets	<u>95,713</u>	<u>7,268</u>	<u>443</u>	<u>5,383</u>	<u>13,480</u>	<u>122,287</u>
<u>Liabilities</u>						
Deposits	24,997	385	258	1,837	950	28,427
Interbank and money market items	4,660	6,816	-	57	541	12,074
Liabilities payable on demand	7,182	168	62	460	823	8,695
Debts issued and borrowings	20,907	-	-	-	-	20,907
Derivatives - net	13,758	-	125	3,095	904	17,882
Bank's liability under acceptances	2	-	-	-	-	2
Other liabilities	<u>2,109</u>	<u>64</u>	<u>4</u>	<u>186</u>	<u>96</u>	<u>2,459</u>
Total liabilities	<u>73,615</u>	<u>7,433</u>	<u>449</u>	<u>5,635</u>	<u>3,314</u>	<u>90,446</u>
Foreign currency position of						
items recognised on the statements of financial position - net	<u>22,098</u>	<u>(165)</u>	<u>(6)</u>	<u>(252)</u>	<u>10,166</u>	<u>31,841</u>
items not recognised on the statements of financial position - net	<u>(19,002)</u>	<u>4,839</u>	<u>(124)</u>	<u>(2,894)</u>	<u>(10,831)</u>	<u>(28,012)</u>
(Forward exchange contracts, cross currency swaps and FX options)						

(Million Baht)

The Bank						
2011						
Currency						
	US Dollar	Yen	Pound	Euro	Others	Total
Assets						
Cash	1,468	46	59	350	272	2,195
Interbank and money market items - net	9,093	113	164	752	7,037	17,159
Investments - net	7,493	-	-	3	23	7,519
Loans to customer and accrued interest receivables - net	75,324	2,163	208	1,820	5,314	84,829
Derivatives - net	32,895	48	-	-	6,100	39,043
Other assets	<u>3,280</u>	<u>2</u>	<u>1</u>	<u>22</u>	<u>11</u>	<u>3,316</u>
Total	<u>129,553</u>	<u>2,372</u>	<u>432</u>	<u>2,947</u>	<u>18,757</u>	<u>154,061</u>
Liabilities						
Deposits	14,508	449	528	2,308	784	18,577
Interbank and money market items	3,408	7,684	-	-	886	11,978
Liabilities payable on demand	4,513	106	60	562	145	5,386
Debts issued and borrowings	5,796	-	-	-	-	5,796
Derivatives - net	-	-	-	157	-	157
Other liabilities	<u>2,494</u>	<u>51</u>	<u>5</u>	<u>448</u>	<u>164</u>	<u>3,162</u>
Total	<u>30,719</u>	<u>8,290</u>	<u>593</u>	<u>3,475</u>	<u>1,979</u>	<u>45,056</u>
Foreign currency position of items recognised on the statements of financial position - net	<u>98,834</u>	<u>(5,918)</u>	<u>(161)</u>	<u>(528)</u>	<u>16,778</u>	<u>109,005</u>
items not recognised on the statements of financial position - net	<u>(112,028)</u>	<u>5,689</u>	<u>159</u>	<u>454</u>	<u>(12,514)</u>	<u>(118,240)</u>
(Forward exchange contracts, cross currency swaps and FX options)						

3. Equity price risk

Equity price risk is any risk arising from changes in the price of equities or common stock that may cause volatility in the Bank's earnings or fluctuations in the value of the Bank's financial assets.

The Bank manages risk arising from equity underwriting and equity trading business mainly to serve customers' demand as well as investment in equity security under relevant applicable regulations. The Bank has closely managed and monitored market situations to provide information for management in order to retain maximum benefits for the Bank.

4. Commodity price risk

Commodity price risk is any risk arising from changes in the price of commodities which may affect the value of the Bank's financial instruments or may cause volatility in the Bank's earnings or cost of funds.

The Bank has no policy to hold commodity position and then manages risk arising from commodity position under back-to-back policy, and relevant applicable regulations. The Bank has closely managed and monitored market situations to provide information for management in order to retain maximum benefits for the Bank.

5. Credit derivatives price risk

Credit derivatives price risk is any risk arising from changes in the price of credit derivatives which may affect the value of the Bank's financial instruments or may cause volatility in the Bank's earnings or cost of funds. The Bank manages risk arising from credit derivatives under relevant applicable regulations. Credit derivatives price risk is under the supervision of Risk Management Committee.

Liquidity risk

Liquidity risk is the risk that the Bank will be unable to meet its obligations as they fall due because of an inability to liquidate assets or obtain funding sufficiently in a timely manner with appropriate cost which could result in losses.

The Bank manages its liquidity position under the Bank of Thailand's liquidity reserve regulations and other applicable regulations. The Treasury Department is accountable for managing the Bank's liquidity position by providing short-term and long-term funding sources as well as investing in highly liquid assets in both domestic and foreign currencies. The Bank also ensures that its liquidity position is suitable and sufficient for the current and foreseeable market conditions. The Assets and Liabilities Management Sub-committee and the Risk Management Committee supervises management of liquidity risk.

Financial assets and liabilities, classified by contractual maturity analysis, as of 31 December 2012 and 2011 shown follows:

(Million Baht)

Consolidated							
	2012						Total
	At call	Less than 6 Months	6 Months to 1 Year	Over 1 Year to 5 Years	Over 5 Years	No Maturity	
Financial Assets							
Cash	-	-	-	-	-	35,127	35,127
Interbank and money market items	28,209	218,809	2,635	560	-	-	250,213
Investments	307	144,366	36,029	72,509	107,086	13,820	374,117
Loans to customers	216,621	378,760	26,266	315,874	389,211	-	1,326,732
Accrued interest receivables	48	2,041	204	6	2	-	2,301
Other assets	<u>2,040</u>	<u>5,534</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,011</u>	<u>13,585</u>
Total Financial Assets	<u>247,225</u>	<u>749,510</u>	<u>65,134</u>	<u>388,949</u>	<u>496,299</u>	<u>54,958</u>	<u>2,002,075</u>
Financial Liabilities							
Deposits	911,905	369,817	53,047	56,611	-	-	1,391,380
Interbank and money market items	7,637	156,053	542	3,133	6,639	-	174,004
Liabilities payable on demand	16,347	-	-	-	-	-	16,347
Financial liabilities designated at fair value through profit or loss	-	495	342	266	-	-	1,103
Debts issued and borrowings	-	18,116	307	5,746	63,225	-	87,394
Other liabilities	<u>5,651</u>	<u>3,149</u>	<u>353</u>	<u>229</u>	<u>-</u>	<u>2,389</u>	<u>11,771</u>
Total Financial Liabilities	<u>941,540</u>	<u>547,630</u>	<u>54,591</u>	<u>65,985</u>	<u>69,864</u>	<u>2,389</u>	<u>1,681,999</u>
Liquidity - net	<u>(694,315)</u>	<u>201,880</u>	<u>10,543</u>	<u>322,964</u>	<u>426,435</u>	<u>52,569</u>	<u>320,076</u>

(Million Baht)

Consolidated							
2011							
	At call	Less than 6 Months	6 Months to 1 Year	Over 1 Year to 5 Years	Over 5 Years	No Maturity	Total
Financial Assets							
Cash	-	-	-	-	-	53,211	53,211
Interbank and money market items	9,056	97,308	5,585	80	-	-	112,029
Investments	58	9,382	49,538	113,031	77,816	26,628	276,453
Loans to customers	195,330	366,975	25,458	292,340	330,731	-	1,210,834
Accrued interest receivables	17	1,879	179	21	9	-	2,105
Other assets	<u>3,140</u>	<u>4,723</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,364</u>	<u>12,227</u>
Total Financial Assets	<u>207,601</u>	<u>480,267</u>	<u>80,760</u>	<u>405,472</u>	<u>408,556</u>	<u>84,203</u>	<u>1,666,859</u>
Financial Liabilities							
Deposits	753,334	316,412	125,532	46,951	-	-	1,242,229
Interbank and money market items	7,947	36,930	920	66	7,477	-	53,340
Liabilities payable on demand	11,598	-	-	-	-	-	11,598
Financial liabilities designated at fair value through profit or loss	-	359	616	1,138	-	-	2,113
Debts issued and borrowings	-	37,323	633	6,438	25,909	-	70,303
Other liabilities	<u>5,536</u>	<u>3,033</u>	<u>614</u>	<u>207</u>	<u>10</u>	<u>3,330</u>	<u>12,730</u>
Total Financial Liabilities	<u>778,415</u>	<u>394,057</u>	<u>128,315</u>	<u>54,800</u>	<u>33,396</u>	<u>3,330</u>	<u>1,392,313</u>
Liquidity - net	<u>(570,814)</u>	<u>86,210</u>	<u>(47,555)</u>	<u>350,672</u>	<u>375,160</u>	<u>80,873</u>	<u>274,546</u>

(Million Baht)

The Bank							
	2012						Total
	At call	Less than 6 Months	6 Months to 1 Year	Over 1 Year to 5 Years	Over 5 Years	No Maturity	
Financial Assets							
Cash	-	-	-	-	-	35,126	35,126
Interbank and money market items	27,601	217,723	2,328	-	-	-	247,652
Investments	45	144,190	35,371	57,062	3,337	3,793	243,798
Loans to customers	206,548	386,592	20,316	314,210	388,489	-	1,316,155
Accrued interest receivables	-	2,071	-	-	-	-	2,071
Other assets	<u>2,040</u>	<u>2,217</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,146</u>	<u>9,403</u>
Total Financial Assets	<u>236,234</u>	<u>752,793</u>	<u>58,015</u>	<u>371,272</u>	<u>391,826</u>	<u>44,065</u>	<u>1,854,205</u>
Financial Liabilities							
Deposits	914,964	369,914	53,047	56,611	-	-	1,394,536
Interbank and money market items	11,863	156,053	542	3,133	6,639	-	178,230
Liabilities payable on demand	16,347	-	-	-	-	-	16,347
Financial liabilities designated at fair value through profit or loss	-	495	342	266	-	-	1,103
Debts issued and borrowings	-	18,116	307	5,746	63,225	-	87,394
Other liabilities	<u>2,305</u>	<u>3,152</u>	<u>353</u>	<u>229</u>	<u>-</u>	<u>2,389</u>	<u>8,428</u>
Total Financial Liabilities	<u>945,479</u>	<u>547,730</u>	<u>54,591</u>	<u>65,985</u>	<u>69,864</u>	<u>2,389</u>	<u>1,686,038</u>
Liquidity - net	<u>(709,245)</u>	<u>205,063</u>	<u>3,424</u>	<u>305,287</u>	<u>321,962</u>	<u>41,676</u>	<u>168,167</u>

(Million Baht)

The Bank							
2011							
	At call	Less than 6 Months	6 Months to 1 Year	Over 1 Year to 5 Years	Over 5 Years	No Maturity	Total
Financial Assets							
Cash	-	-	-	-	-	53,209	53,209
Interbank and money market items	8,548	96,474	5,213	-	-	-	110,235
Investments	45	5,194	48,252	100,418	2,055	19,238	175,202
Loans to customers	191,408	369,000	20,419	290,486	330,006	-	1,201,319
Accrued interest receivables	-	1,896	-	-	-	-	1,896
Other assets	<u>3,140</u>	<u>1,853</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,706</u>	<u>8,699</u>
Total Financial Assets	<u>203,141</u>	<u>474,417</u>	<u>73,884</u>	<u>390,904</u>	<u>332,061</u>	<u>76,153</u>	<u>1,550,560</u>
Financial Liabilities							
Deposits	754,870	316,507	125,532	46,951	-	-	1,243,860
Interbank and money market items	11,383	36,930	920	66	7,477	-	56,776
Liabilities payable on demand	11,598	-	-	-	-	-	11,598
Financial liabilities designated at fair value through profit or loss	-	359	616	1,138	-	-	2,113
Debts issued and borrowings	-	37,947	633	6,438	25,909	-	70,927
Other liabilities	<u>2,809</u>	<u>3,037</u>	<u>614</u>	<u>207</u>	<u>10</u>	<u>3,330</u>	<u>10,007</u>
Total Financial Liabilities	<u>780,660</u>	<u>394,780</u>	<u>128,315</u>	<u>54,800</u>	<u>33,396</u>	<u>3,330</u>	<u>1,395,281</u>
Liquidity - net	<u>(577,519)</u>	<u>79,637</u>	<u>(54,431)</u>	<u>336,104</u>	<u>298,665</u>	<u>72,823</u>	<u>155,279</u>

Operational Risk Management

“Operational risk” refers to the risk of direct or indirect losses in bank earnings and capital funds, resulting from failure or inadequate processes, personnel, operating and IT systems, or external events/factors.

The Bank’s operational risk management has been implemented, through systematic and effective risk identification, assessment, management, and monitoring processes continuously. All units of the Bank are required to report their operational risk exposures, designed controls, and risk prevention initiatives. Meanwhile, many modern risk management tools – such as Key Risk Indicators (KRI), Risk Event Database (RED) and other IT systems – have been employed, in order to enhance the effectiveness for risk monitoring and prevention, as well as managing risks in a timely manner before damage occurs to the Bank and customers. Additionally, the Sub-Committee manages and controls key operational risks of the Bank through the Corporate Level Initiative project, emphasizing on major operational risk factors, such as business continuity management (BCM) and management of risk from fraud for the purpose of attaining customer satisfaction towards the Bank’s products and services.

44 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the estimated value that the Bank and its subsidiaries could receive from the sale of financial assets, or the estimated cost of redeeming their financial liabilities. Fair values are based on market value, or estimated values derived from using general market principles of calculation.

The following is a summary of carrying amounts and estimated fair values of financial assets and liabilities and off-balance sheet items as of 31 December 2012 and 2011.

(Million Baht)

Consolidated				
	2012		2011	
	Carrying Amount	Fair value	Carrying Amount	Fair value
<u>Financial Assets</u>				
Cash	35,127	35,127	53,211	53,211
Interbank and money market items - net	249,979	249,979	111,969	111,969
Derivative assets	22,112	22,112	26,726	26,726
Investments - net	382,163	387,635	264,143	272,192
Investments in subsidiaries and associates - net	167	167	152	152
Loans to customers and accrued interest receivables - net	1,285,310	1,285,310	1,172,596	1,172,596
Other assets	<u>13,585</u>	<u>13,585</u>	<u>12,227</u>	<u>12,227</u>
Total Financial Assets	<u>1,988,443</u>	<u>1,993,915</u>	<u>1,641,024</u>	<u>1,649,073</u>
<u>Financial Liabilities</u>				
Deposits	1,391,380	1,391,380	1,242,229	1,242,229
Interbank and money market items	174,004	174,004	53,340	53,340
Liabilities payable on demand	16,347	16,347	11,598	11,598
Financial liabilities designated at fair value				
through profit or loss	1,103	1,103	2,113	2,113
Derivative liabilities	20,140	20,140	27,436	27,436
Debts issued and borrowings	87,394	88,423	70,303	70,690
Other liabilities	<u>11,771</u>	<u>11,771</u>	<u>12,730</u>	<u>12,730</u>
Total Financial Liabilities	<u>1,702,139</u>	<u>1,703,168</u>	<u>1,419,749</u>	<u>1,420,136</u>

(Million Baht)

The Bank

	<u>2012</u>		<u>2011</u>	
	<u>Carrying Amount</u>	<u>Fair value</u>	<u>Carrying Amount</u>	<u>Fair value</u>
<u>Financial Assets</u>				
Cash	35,126	35,126	53,209	53,209
Interbank and money market items - net	247,448	247,448	110,205	110,205
Derivative assets	22,266	22,266	26,730	26,730
Investments - net	245,790	245,824	159,907	159,959
Investments in subsidiaries and associates - net	13,569	13,569	14,127	14,127
Loans to customers and accrued interest receivables - net	1,275,684	1,275,684	1,163,915	1,163,915
Other assets	<u>9,403</u>	<u>9,403</u>	<u>8,699</u>	<u>8,699</u>
Total Financial Assets	<u>1,849,286</u>	<u>1,849,320</u>	<u>1,536,792</u>	<u>1,536,844</u>
<u>Financial Liabilities</u>				
Deposits	1,394,536	1,394,536	1,243,860	1,243,860
Interbank and money market items	178,230	178,230	56,776	56,776
Liabilities payable on demand	16,347	16,347	11,598	11,598
Financial liabilities designated at fair value				
through profit or loss	1,103	1,103	2,113	2,113
Derivative liabilities	20,141	20,141	27,436	27,436
Debts issued and borrowings	87,394	88,423	70,927	71,314
Other liabilities	<u>8,428</u>	<u>8,428</u>	<u>10,007</u>	<u>10,007</u>
Total Financial Liabilities	<u>1,706,179</u>	<u>1,707,208</u>	<u>1,422,717</u>	<u>1,423,104</u>

The following methods and assumptions were used by the Bank in estimating fair values of financial assets and liabilities as disclosed herein:

The values of cash, interbank and money market items (assets and liabilities), other assets, deposits, liabilities payable on demand, financial liabilities designated at fair value through profit or loss and other liabilities are stated at their fair values on the statements of financial position.

The fair values of derivatives is presented in accordance with the significant accounting policies disclosed in Note 4.24.

The fair values of held-for-trading investments and available-for-sale investments are stated according to the Bank's accounting policies mentioned in Note 9.

The fair values of held-to-maturity investments is estimated by using market values.

The fair value of general investments and investments in subsidiaries and associates are stated at cost, net of allowance for their impairment.

The fair values of loans to customers and accrued interest receivables are based on the carrying values of loans to customers and accrued interest receivables, net of deferred revenue, allowance for doubtful accounts and revaluation allowance for debt restructuring due to most of the loans are floating rate loans.

The fair values of debts issued and borrowings are estimated by using market values.



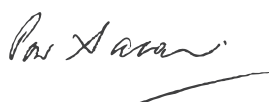
Corporate Governance

- 209 Report of the Corporate Governance Committee
- 210 Report of the Human Resources and
Remuneration Committee
- 211 Corporate Governance
- 248 Dividend Policy
- 249 Factors Affecting Investment Decisions

Report of the Corporate Governance Committee

The Corporate Governance Committee of KASIKORNBANK PCL comprises four directors: Pol. Gen. Pow Sarasin, Non-Executive Director, as Chairman of the Corporate Governance Committee; Mr. Sukri Kaocharern, Non-Executive Director; Professor Dr. Yongyuth Yuthavong, Independent Director; and Mr. Hiroshi Ota, Independent Director. The main responsibilities of the Committee are to oversee the Bank's business practices in compliance with the Statement of Corporate Governance Principles, as well as laws and regulations that ensure effective practice of corporate governance principles by the Bank, and to supervise Corporate Social Responsibility (CSR). In 2012, the Corporate Governance Committee held 5 meetings on various matters in accordance with the duties and responsibilities mandated by the Corporate Governance Committee Charter, which in summary include:

- Endorsing a strategic plan and activities to enhance good corporate governance. Emphasis has been placed on the maintenance of the Bank corporate governance standards and the establishment of corporate governance as an organizational culture with effective practices:
 - Communicating regularly on the Statement of Corporate Governance Principles and Code of Conduct to all directors, executives and employees via such channels as KASIKORNTV, intranet and KASIKORNBANK Newsletter.
 - The CG Index program was implemented in continuation from 2011 to assess and monitor CG practices at the Bank, K Companies and P Companies. The program allows employees to not only perform a self-assessment on their understanding of the Code of Conduct, but also exchange views or provide recommendations to management in promoting and communicating the Code of Conduct to employees.
 - Disseminating the Bank CG values and information to external entities, agencies and interested persons to promote compliance with corporate governance principles.
 - Endorsing a Corporate Social Responsibility plan for the Bank, as well as providing recommendations on, and monitoring of, related activities.
 - Considering the Bank preparations for each Annual General Meeting with respect to the granting of rights to shareholders to propose an issue for inclusion in the AGM agenda and a candidate for election to directorship, as well as the right to submit questions before the AGM.
 - Reviewing the Statement of Corporate Governance Principles, Charters of the Board of Directors and Board Committees, as well as the Statement of Business Conduct and Code of Conduct, and KASIKORNBANK Disclosure Policy, keeping them up-to-date in accordance with ongoing business operations of and in line with the laws, international practices and best practices as prescribed by the Stock Exchange of Thailand, Office of the Securities and Exchange Commission, Capital Market Supervisory Board and Bank of Thailand.
 - Endorsing guidelines of the Corporate Governance Report in the Annual Report; and
 - Endorsing guidelines of the Sustainability Development Report per the Global Reporting Initiative.
- The Corporate Governance Committee has performed their duties carefully and prudently with an emphasis on maximizing benefit to the Bank, its shareholders and other stakeholders. The Corporate Governance Committee believes that our continued transparent and fair business operations, as well as collaboration at all levels within the organization, keep the confidence of all stakeholders and contribute to long-term business sustainability.

Pol. Gen. 
(Pow Sarasin)

Chairman, Corporate Governance Committee

Report of the Human Resources and Remuneration Committee

The Human Resources and Remuneration Committee of KASIKORNBANK PCL comprises four directors, namely Mr. Somchai Bulsook, independent director, as Chairman, Dr. Abhijai Chandrasen, non-executive director, Professor Dr. Pairash Thajchayapong, independent director, and Ms. Kobkarn Wattanavrangkul, independent director, as members. The Committee held 11 meetings in 2012.

According to its Charter, the Human Resources and Remuneration Committee has the duties and responsibilities for formulation of human resource policy, director and senior executives nomination, review of the Board of Directors remuneration and recommendation on compensation for the senior executives specified by the policy in line with the business direction of the Bank, as well as recommendation of the executive succession plan.

As for the nomination of directors, members of Board committees and senior executives, the Human Resources and Remuneration Committee is responsible for nominating qualified persons with primary qualifications specified by the Bank and not having characteristics prohibiting them from holding a directorship. In addition, factors to be taken into consideration include the appropriate proportion, size, diversity, and composition of the Board as well as compliance

with regulatory requirements, the Bank's Articles of Association and the Statement of Corporate Governance Principles. The Committee considered the nomination of the new President from the list in the succession plan. The qualifications of candidates for director and senior executive positions have been regularly reviewed.

Upon reviewing the remuneration for directors and senior executives, as disclosed in the Annual Report, the Human Resources and Remuneration Committee further presented the issue to the Board of Directors which deemed it commensurate with the scope of their duties and responsibilities, taking into consideration such factors as the Bank's performance results, performance assessment as well as the overall business and economic environment.



(Mr. Somchai Bulsook)

Chairman, Human Resources and Remuneration Committee

1. Rights of Shareholders

In recognizing the importance and rights of all shareholders, established relations with shareholders in the Statement of Corporate Governance Principles, the Board of Directors makes every effort to treat shareholders equally and fairly, as specified under the Articles of Association of the Bank and related laws. The basic legitimate rights of shareholders include the right to participate in shareholders meeting, the right to appoint a proxy to participate in and vote at shareholders meeting, the right to vote for the appointment or removal of individual directors, the right to vote on the annual appointment of independent auditors and the setting of annual audit fees, and the right to vote on various other businesses of the Bank. Shareholders rights also include eligibility to receive dividend payments, the right to give opinions and enquire into business matters of the Bank during shareholders meeting, and the right to receive sufficient information in a timely manner.

Apart from the basic rights above, the Board of Directors emphasizes the disclosure of accurate, complete, timely, and transparent information to shareholders. Information updates are regularly provided on the Bank's website in four languages, Thai, English, Chinese, and Japanese, as well as to the public media. In 2012, the Bank took the following measures to facilitate and promote the rights of shareholders:

1. The Board of Directors Meeting No. 2/2012, on February 23, 2012, resolved to schedule the 2012 Annual General Meeting of Shareholders on April 2, 2012. The resolution was published on the information dissemination system of the Stock Exchange of Thailand starting the day the resolution was passed.
2. Before the General Meeting of Shareholders, in order to promote all shareholders to place importance on meeting attendance, the Bank arranged for delivery of the meeting notice to shareholders, with information on the date, time, and venue of the meeting, a map of the meeting site, and the meeting agenda, in accordance with the law, the Stock Exchange of Thailand's requirements, and

the Bank's Articles of Association. In addition, proxy forms and a complete set of supporting documents for the meeting agenda, together with the Bank's Articles of Association related to the meeting, were sent to shareholders for their consideration more than 14 days prior to the meeting date. Along with the meeting notice, shareholders were sent sufficient information to allow them to vote on every agenda item, each of which was identified clearly as for acknowledgment, or for approval, or for consideration, together with sufficient and clear comments by the Board of Directors to help shareholders in their voting decisions. All of the information sent in document form was also posted on the Bank's website (www.kasikornbankgroup.com) more than 30 days prior to the meeting date, to ensure that shareholders received the information in a convenient and timely manner, and had enough time to study all information in advance. Moreover, the meeting notice was published in the Thai daily newspaper for at least 3 consecutive days, at least 3 days before the meeting date. The Notice of the General Meeting of Shareholders and the meeting documentation in English were sent to foreign shareholders and posted on the Bank's website at the same time as the Thai language version.

For those attending the General Meeting of Shareholders or their proxies, the Bank gave detailed information as to which documents were necessary for shareholders to present on the meeting date in order to have the right to attend the meeting, including a proxy form per the Ministry of Commerce designation. Also included was a list of independent directors, the Chairman of the Board, the Chief Executive Officer and President, and any other persons whom the shareholders might wish to appoint as proxy, to cast vote at the meeting on his/her behalf.

3. On the meeting date, the Bank arranged for shareholder registration to begin more than one hour prior to the meeting schedule. Preparation of the venue and

an appropriate number of greeters were also arranged to assist shareholders. In 2012 the Bank used the AGM Voting Service, organized by Thailand Securities Depository Co., Ltd. A barcode system was used for shareholder registration and proxy registration as in the previous year, allowing for a quick and efficient registration process. Printed ballots were handed out to each shareholder for voting on each agenda item. In addition, the Bank showed video presentations of the voting procedure, to clarify and enhance shareholder understanding of the process. Printed ballots were handed out to each shareholder for voting on each agenda item. In addition, the Bank showed video presentations of the voting procedure, to clarify and enhance shareholder understanding of the process.

4. Before the meeting commenced, the Chairman of the meeting announced that all shareholders had been informed of the voting and vote-counting procedure. The counting of votes was carried out in a transparent manner. The Bank adopted the Thailand Securities Depository Co., Ltd. system to facilitate the vote counting and result presentation. One share equaled one vote; approval of a resolution was based on the majority of votes, except for certain resolutions which required the approval of no less than two-thirds of all votes of those attending the meeting, or three-fourths of all votes of those attending the meeting and casting their votes. This practice was in line with the Bank's Articles of Association and the law.

In the 100th General Meeting of Shareholders, the Chairman of the Board acted as Chairman of the meeting, which was also attended by the Chief Executive Officer and President, and the Chairmen of all Board Committees. Altogether, there were 14 directors in attendance:

1. Mr. Banyong Lamsam
Chairman
2. Pol. Gen. Pow Sarasin
Vice Chairman and Chairman of the Corporate Governance Committee

3. Mr. Banthoon Lamsam
Director and Chief Executive Officer and President
4. Mr. Sukri Kaochareon
Director and Chairman of the Risk Management Committee
5. Mr. Somchai Bulsook
Independent Director and Chairman of the Human Resources and Remuneration Committee
6. Ms. Sujitpan Lamsam
Director
7. Professor Khunying Suchada Kiranandana
Independent Director and Chairman of the Audit Committee
8. Professor Dr. Yongyuth Yuthavong
Independent Director
9. Dr. Abhijai Chandrasen
Director and Legal Adviser
10. Ms. Elizabeth Sam
Independent Director
11. Professor Dr. Pairash Thajchayapong
Independent Director
12. Mr. Hiroshi Ota
Independent Director
13. Ms. Kobkarn Wattanavrangkul
Independent Director
14. Ms. Chantra Purnariksha
Independent Director
5. During the meeting, the Chairman of the meeting offered all shareholders an equal opportunity to give suggestions and ask questions within an appropriate time frame, and allowed directors in charge of topics that were raised to clarify and provide complete information to shareholders. Moreover, shareholders were given the opportunity to submit questions concerning meeting agenda item in advance, beginning the day they were notified of the meeting and the meeting agenda until one week before the shareholders meeting date. These criteria were disclosed on the Bank's website and via the information dissemination



Scene from the registration desk prior to the 100th Annual General Meeting of Shareholders



The Bank's Board of Directors at the Meeting



Scene outside the Meeting room



Scene from the Meeting room



The Bank's 2011 Annual Report was presented in three languages, i.e., Thai, Chinese and English.



The Bank allows shareholders to propose the Meeting agenda before the Meeting date.



The Bank allows shareholders to nominate candidates for directors before the Meeting date.



"Sam Samphan" newsletter for KBank shareholders

system of the Stock Exchange of Thailand at the same time as notification of the meeting notice. Shareholders who entered the meeting after it had commenced were allowed to vote for agenda items that were still under consideration.

6. So as to provide the highest satisfaction to shareholders, the Bank has published the quarterly newsletter “Sarn Samphan” since 2009, providing information and news on the overall economy, stock market, investments and other information that may be beneficial to shareholders. The newsletter can be found on the Bank’s website.

2. Equitable Treatment of Shareholders

Recognizing the importance of equitable treatment of shareholders, the Board of Directors has established a Corporate Governance Policy based on shareholders rights and the equal and fair treatment of all shareholders, and undertook the following tasks:

1. To promote good governance, the Bank provided shareholders with the opportunity, before the shareholders meeting, to propose matters for inclusion as agenda items, and also the opportunity to propose qualified candidates having no prohibited characteristics for election as director at the General Meeting of Shareholders. Both options are under the specified criteria and process of the Board and relevant regulatory agencies. Guidelines on the proposing procedure and shareholders rights were provided to shareholders through the information dissemination system of the Stock Exchange of Thailand and disclosed on the Bank’s website, including the Bank’s decisions and reasons related to proposed agenda item or candidates proposed for the meeting. In 2012, the Bank posted this notification 5 months prior to the meeting; shareholders proposed no items to be included in the agenda, nor did they propose any candidates for election as directors.
2. The Bank arranged for the shareholders meeting to be conducted in a transparent and efficient manner, in line with the Bank’s Articles of Association and related laws. The consideration of items and voting were conducted in accordance with the announced agenda. This included consideration of the election of directors individually and director remuneration, together with consideration of the annual appointment of independent auditors, setting of the audit fee, and other agenda items as specified in the meeting notice. During the meeting, in addition to related meeting documents, the Bank provided English simultaneous interpretation for foreign shareholders.
3. Shareholders unable to participate in the meeting in person had the option to appoint proxies to the meeting. Proxies could be any independent director, or the Chairman of the Board, or the Chief Executive Officer and President, or any other person appointed to participate in voting on behalf of the shareholders. Proxy forms were designed in such a way that shareholders were able to designate their preferred direction of voting.
4. Ballots were used to vote on every agenda item. To enable efficient and rapid vote counting, the Bank collected only the ballots of shareholders opposing or abstaining from each vote. To comply with the best practices for shareholders meetings, the Bank collected the ballots from all shareholders and proxies present at the meeting after the meeting was adjourned, arranged to have officers from a legal advisory firm verify the vote counting, and asked shareholder volunteers to witness ballot counts. Also, the Bank kept the ballots for future reference.
5. For shareholders’ timely acknowledgment and examination of voting results, the Bank discloses the resolution of each agenda item on our website the working day after the shareholders meeting date, aside from disclosure via the information dissemination system of the Stock Exchange of Thailand.

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6. Comprehensive meeting minutes were recorded. They included significant details, e.g., meeting resolutions, voting results (divided into approval, opposition, abstention or invalid ballots for each agenda item), questions, explanations and opinions of the meeting. The minutes of the shareholders meeting were sent to regulatory agencies within 14 days of the meeting, and to shareholders for their acknowledgment, also available on the Bank's website. Moreover, the Bank arranged for the meeting to be recorded on video for future use.
7. The Bank has established internal regulations to supervise the use of inside information and securities and stock futures trading by directors and employees, in compliance with the securities laws and Corporate Governance Principles. The essence of the internal regulations is presented as follows:
- All operational units must set up a system, manage their workplace, and maintain inside information to prevent disclosure to others. Inside information can be used and sent only by persons who need to know or use that information for their operations.
 - Directors and employees are prohibited from buying, selling, transferring or obtaining the transfer of securities and stock futures that may take advantage of outsiders by using inside information that may have a significant impact on the price of securities and has not been disclosed to the public or the Stock Exchange of Thailand. Though they may have become aware of such information in their capacity, either as directors or employees of the Bank, such actions are prohibited, whether to favor themselves or others, or to reveal such information to others to act upon it or receive benefit thereof.
 - The Bank has regulated that directors, officers in the position of Senior Executive Vice President or equivalent and higher, and staff in the position of Department Head or equivalent and higher in the

Financial Accounting Management Department or Financial Planning Department under the Financial and Control Division, must report their ownership of securities issued by the Bank and stock futures with underlying Bank stock, including those under ownership of their spouses and minor children. Moreover, they must report every change in their holding of those securities, i.e. by any purchase, sale, transfer, or obtaining the transfer of securities and stock futures, as regulated by the Office of the Securities and Exchange Commission, and also must have a copy of their ownership report of securities submitted to the Corporate Secretary who shall collectively provide such reports to the Board of Directors Meeting. Furthermore, the Bank requires that all personnel who have access to significant inside information, under the above criteria, report their ownership of those securities, including those under the possession of their spouses and minor children, to the Compliance Department.

- Concerning the supervision of securities and stock futures trading and prevention of the use of inside information, the Bank has stipulated a silent period for securities and stock futures trading by directors and related staff, including their spouses and minor children, prohibiting trading of those securities starting one month prior to the Bank's disclosure of financial statements or quarterly performance, and lasting until the second day after the information has been disclosed. Internal regulations on the prevention of the use of inside information are disseminated at the beginning of each year and quarterly to directors and related staff through various operating channels of the Bank, including regular monitoring of actions. In the past year, directors and related staff strictly adhered to internal regulations.

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8. Directors and executives shall file the first reports on their interests and related persons' interests to the Corporate Secretary for further submittal to the Chairman of the Board of Directors and Chairman of the Audit Committee. Such reports shall be submitted each time of change, to comply with the Securities and Exchange Act. In 2012, there were no changes in vested transactions of directors and executives. Directors and executives appointed in 2012 already submitted their reports to the Chairman of the Board of Directors and Chairman of the Audit Committee.

3. Roles of Stakeholders

The Bank places particular emphasis on the equal rights of all stakeholders, both internal stakeholders, i.e., shareholders, the Board of Directors and employees; and external stakeholders, i.e., customers, counterparties, competitors, creditors, as well as the community, environment and society at large, including human rights and anti-corruption and lawful acts. The Bank operates as a good financial institution and conducts business according to the Statement of Corporate Governance Principles. The Bank believes that environmental and social responsibilities are part of sustainable development. The Board of Directors has established a Corporate Social Responsibility (CSR) Policy as follows:

- To strictly adhere to the Statement of Business Conduct, and to participate in social development and environmental protection
- To encourage employees at all levels to strictly abide by the Code of Conduct and CSR Principles
- To launch CSR activities for the benefit of all stakeholders
- To arrange workplaces with an emphasis on safety, occupational health, environmental concerns, and facilitation for employees and customers

- To promote environmental preservation and contribution to society

In order to ensure the rights of stakeholders, the Bank established a Statement of Business Conduct and a Code of Conduct for all employees, which have been disseminated through the Bank's website and internal communication media such as the KASIKORNBANK newsletter, intranet and KASIKORNTV - the Bank's closed-circuit TV network, for strict adherence by directors, executives and employees at all levels. In addition, the Bank assigned the Compliance Department of the Compliance and Audit Division, to monitor the performance of all employees in compliance with the Code of Conduct, and assigned the Corporate Governance Unit under the Office of Corporate Secretary, Corporate Secretariat Division, to oversee all governance issues of the Bank and to report to the Corporate Governance Committee for acknowledgment.

Shareholders: The Bank is determined to achieve good operating performance, sustainable growth, and competitiveness, with due consideration given to both current and future risk factors, in order to maximize shareholders value over the long term. The Bank discloses all information in a fair and transparent manner, and makes every effort to protect the Bank's assets and uphold its reputation.

The Board of Directors: The Board of Directors is fully aware of the authority, duties and responsibilities of directors, as well as the rights of stakeholders, and undertakes measures to ensure that these legitimate rights are provided, and that all stakeholders are treated equally and fairly.

Employees: Employees are valuable assets of the Bank. The Bank continues to seek capable and experienced personnel in line with its growth and the demands of the organization. Necessary training programs are continuously provided to enhance employees' capabilities, and appropriate remuneration – comparable to that of other leading companies – is offered. Favorable business culture and atmosphere are promoted in the workplace, together with fair, equal treatment, and respect for the honor, dignity, and individual rights of all

employees. The Bank recognizes the need for proper welfare and security for employees, and provides benefits such as provident funds, scholarships for employees and their children, annual medical check-ups, as well as safety procedures such as fire drills and the installation of fire prevention systems, etc.

Customers: The Bank aims to promote customer satisfaction by offering diverse, complete, and high-quality financial products and services, in response to the needs of customers. The Bank gives due attention to and holds itself accountable to customers, and, more importantly, gives high priority to the protection of their confidential information. Customers are provided with explanations of the risks related to the use of various financial services, and are given the opportunity to express opinions through responsible parties that the Bank has assigned to handle customer complaints.

Counterparties: The Bank respects compliance with contracted terms and conditions in trade, in fair and acceptable competition, and refrains from all mala fide practices. For supplier selection, the Bank shall not enter into business matching with unlawful businesses and counterparties shall follow the Corporate Social Responsibility policy, while their businesses are not causing any environmental pollution.

Competitors: The Bank observes fairness in competition and does not practice any mala fide methods that are deleterious to competitors.

Creditors: The Bank abides by lending terms and conditions and all legitimate duties to creditors, debenture holders and depositors. The Bank also gives clear explanations to customers on all of the possible risks involved with non-deposit financial services.

Responsibility to the Community, Environment and Society: The Bank acts as a good citizen, is non-partisan and is politically non-aligned with any political party. The Bank bears in mind its role as part of the society at large and its responsibility to assist society and promote activities that benefit the community, society, and environment, in order to enhance the living standards of the people. The Bank

recognizes the importance of and demonstrates concern for sound environmental protection through continuing efforts and activities for enhanced energy efficiency and environmental conservation; it also organizes training courses and encourages employee involvement through the expression of opinions and participation in activities related to the development of the community and environment on a regular basis. In 2012, for instance, the Bank launched the “Joining Hands to Cut Electricity Cost” as part of the “Green at Heart” project to raise cooperation in effective use of resources. The summary of this item is under the heading of **Corporate Social Responsibility (CSR) Activities** in this annual report and details are included in **Sustainability Development Report**.

The Bank also specified other procedural guidelines, as follows:

Fairness: The Bank demonstrates fairness to all parties having business relationships with the Bank, and does its best to avoid any bias or events that would lead to conflicts of interest.

Ethics: The Bank adheres to its Statement of Business Conduct and pursues every business endeavor with integrity.

Professionalism: The Bank maintains professional standards, aiming high for superb quality integrated with modern and sophisticated technology.

Responsiveness: The Bank has the readiness to respond to the needs of its customers and society, as well as to changes in the economy and technology, both at present and in the future.

Discipline and Compliance: The Bank pursues business with discipline and ethical principles, and certifies that its business operations comply with the law, the Statement of Business Conduct, and the Code of Conduct for employees, such as protection of intellectual property right and copyright. A software compliance policy was implemented to ensure that only copyrighted software is used in the Bank’s information system. A prohibition against offering or receiving bribes for business benefits, etc. has been incorporated into the Code of

Conduct. In addition, the Bank supports and respects human right protection by refraining from human right violation and providing related understanding for employees to ensure their correct operations.

Anti-Corruption and Unlawful Acts

The Bank has co-signed a declaration of the “Collective Action Coalition against Corruption in the Private Sector” project jointly initiated by the Thai Institute of Directors Association (IOD), the Thai Chamber of Commerce, the Joint Foreign Chambers of Commerce in Thailand, the Thai Listed Company Association, the Thai Bankers’ Association, the Federation of Thai Capital Market Organizations and the Federation of Thai Industries. The project’s major objective is to fight corruption, while the Bank establishes anti-corruption regulations on all fronts with abstention from bribery and inappropriate incentives in the Code of Conduct strictly observed by directors and employees.

The Bank engages in transparent and ethical business undertakings with a well-designed organizational structure that promotes transparency and efficiency, in accordance with the Bank’s business goals and nature. Segregation of responsibilities, operational procedures, and line of command in each unit are well-defined in order to ensure existence of checks and balances for the Bank’s sustainable growth. The Board of Directors has approved the Statement of Corporate Governance Principles, the Statement of Business Conduct, and the Code of Conduct, which involve fundamental principles of professional operations that directors and employees must adhere to. These are common scope of accountability to the Bank and stakeholders with integrity and anti-corruption principles under a professional Code of Conduct that maintains transparent, honest and fair business conduct, together with punitive clauses against any violation. For practical implementation, operational guidelines have been established including regulations to prevent transactions that involve conflicts of interest and connected transactions, regulations to supervise the use of inside information, regulations involving

anti-money laundering and combating the financing of terrorism, regulations in securities and stock futures trading, employee guidelines in accepting gifts and/or benefits, etc.

The Operational Risk and Fraud Management Department has been established with the assignments to identify the processes of operational risk and fraud management, in order to cope with fraudulent acts and operational mishandlings that may lead to fraud. The department is responsible for risk assessment, analysis, monitoring and control. It also compiles the overall risk position to remain within an appropriate risk appetite, as well as examining and gathering preliminary information or evidence of fraud, and coordinating with relevant parties to minimize damages. The Bank is now equipped with fraudulent risk analysis in all products and all related employees have been trained on fraud prevention. In addition, responsible employees have been assigned to attend courses organized by outside agencies, such as Visa, MasterCard, the Thai Institute of Banking and Finance Association (TIBFA), the Fraud Management Club of Thai Bankers’ Association, the Office of National Anti-Corruption Commission (NACC), etc.

The Compliance Department acts as the center of compliance supervision, responsible for overseeing the Bank’s business operations to be in compliance with the Bank’s policies and regulations, as well as regulatory requirements. It is the Bank’s policy to ensure full regulatory compliance of KASIKORNBANK FINANCIAL CONGLOMERATE. The Compliance Policy, approved by the Board of Directors, stipulates the duties and responsibilities related to compliance of the Board of Directors, the Audit Committee, executives, departments or units, and employees. Employee communications have been conducted to instill the awareness of their duties and responsibilities in studying and understanding related laws and requirements, as well as Bank regulations, and in strictly complying with such regulations.

The Internal Audit Department performs its functions with independence, relying upon risk-based auditing criteria. Fraud, corruption and bribery are one of the specified risks that require proper audit, all of which have been assessed

and audited by the Internal Audit Department, including recommendations on fraud-prevention measures.

The Corporate Governance Unit, Office of Corporate Secretary, has organized employee training courses on the subject of compliance with the Code of Conduct and Statement of Corporate Governance Principles, and communicated regularly with the Board of Directors, executives and employees via the annual corporate governance activities. Emphasis has been placed on maintenance and development of the corporate governance standards, and promotion of the corporate governance practices as the organizational culture. Moreover, guidelines for monitoring and concrete evaluation have been mapped out.

Receiving Information or Complaints

The Bank provides various communication channels for stakeholders via the K-Contact Center, Investor Relations Unit, Shareholder Relationship Management Unit, etc. In order to promote operational transparency, direct communications with the Board of Directors in alignment with the criteria specified on the Bank's website have been enhanced to receive useful information for business undertaking or complaints on improper actions. Also, information or complaints can be directly submitted to the Internal Audit Department via documents or E-mails to inform about improper actions of employees or evidences of internal fraud. To protect the rights of information providers, the Bank has established a written policy of information or complaint receiving, identifying the receiving channels, information or complaint management processes, measures to protect the rights of information providers, protection of confidential information – only authorized persons can have access to such information and only independent directors are assigned to give orders and report to the Board of Directors on confidential information. Fair measures have been established for stakeholders, to whom losses are incurred, due to violation of their legal rights.

4. Disclosure and Transparency

Realizing the importance of transparent information disclosure, the Bank has supervised and set up the KASIKORNBANK Disclosure Policy, approved by the Board of Directors. The objective of this policy is to ensure that disclosures of the Bank's financial and non-financial information to shareholders, investors, analysts, regulatory agencies, and the general public are accurate, complete, timely, equal, transparent, consistent, and in accordance with all applicable laws, regulatory requirements, and criteria.

On May 18, 1998, the Bank established the Investor Relations and Shareholders Services Unit under the Executive Services Department, Corporate Secretariat Division. In 2007, under a change in organizational structure, the unit was renamed the Investor Relations Unit, under the Office of Corporate Secretary, with the objective and responsibility of handling investor relations activities. Responsibilities of the Investor Relations Unit also include setting up annual investor relations plans, and providing timely and accurate information to shareholders, investors, analysts and credit rating agencies, both local and international, so as to enhance the Bank's image and credibility among investors and the Bank's shareholders.

For shareholder services, the Shareholder Relationship Management Unit, under the Office of Corporate Secretary, is responsible for the management and supervision of shareholder rights and benefits, as well as strengthening relationships with the Bank's minor shareholders, has developed a strategic plan to create, maintain and promote cordial relationships with minor shareholders. The unit has developed a strategic plan to create, maintain, and promote cordial relationships with minor shareholders. This has enhanced the image and credibility of the Bank as an exemplary organization with respect to the care and services provided to minor shareholders. Marketing activities were organized to build connections with shareholders and provide them with useful information, such as panel discussions on the economy, stock market and investment, publication of quarterly shareholder newsletters on the Bank's website containing economic and investment



2012 CG Heroes Awards presentation ceremony



KBank Chief Executive Officer and President met analysts and fund managers at the Analyst and Thai Fund Manager Meeting, KBank Head office



KBank executives represented the Bank in receiving the SET Award of Honor for Excellence in Corporate Governance Report (2008 - 2012) and for Excellence in Investor Relations (2010 - 2012), from the SET Awards 2012.



A KBank executive represented the Bank in receiving the Best Chief Executive Officer and presented with the Best Investor Relations Officer under the SAA Awards for Listed Companies 2012, for the third year and the fourth consecutive year, respectively



Panel discussion on the economy and investment held for KBank shareholders



Dissemination of information on investor relations via the KBank website



KBank executives and employees pay a visit to the Economic and Social Commission for Asia and the Pacific



Article on corporate governance in the "CG Journal"

news, provision of the e-Dividend service and dissemination of information on benefit-receiving procedures for shareholders. These activities received positive feedback from shareholders.

In addition, the Bank formulated and imposed the KASIKORNBANK Disclosure Policy for dissemination of significant information, authorizing the Chairman, Chief Executive Officer, President, Domain Coordinators, Chief Financial Officer, or Corporate Secretary to consider and make decisions on the content of significant information for public disclosure. Any one of them may disclose information by him/herself, or to assign relevant parties to handle this task. The executive entrusted as Chief Investor Relations Officer has the authority to hold press conferences or to disseminate significant information related to the Bank, and to answer questions raised by shareholders, investors, and securities analysts. The unit responsible for Public Relations activities coordinates with information owners indissemminating significant information related to the Bank.

In 2012, the Bank adequately disclosed important financial information on its financial statements. The disclosures were in line with regulations of the Bank of Thailand, Stock Exchange of Thailand, Office of the Securities and Exchange Commission, and Financial Reporting Standards. Such information was also disseminated via the SET Community Portal and the Bank's website. The financial statements were reviewed/audited by certified public accountants and were endorsed by the Audit Committee before disclosure to shareholders; the Board of Directors of the Bank also disclosed its report of the responsibilities for financial reports in the annual report. Moreover, the Bank has published unreviewed/unaudited quarterly financial statements, reviewed/audited financial statements and Basel II Pillar 3 Disclosure, as well as other non-financial information such as the Management Discussion and Analysis (MD&A) and information on the Bank's corporate governance for the benefit of shareholders, investors and analysts. In addition, the Bank has periodically evaluated the effectiveness of its disclosure procedures.

The Bank enforces a 7-day silent period before the quarterly operating results are reported to the Stock Exchange of Thailand. During this period, no information related to the Bank's performance is revealed to shareholders, investors, and analysts. Company visits/participation in one-on-one meetings/group analyst meetings/replies to questions related to the Bank's operating results do not occur during this period. This practice is regarded as a key policy of the Bank, to ensure that operations of units are consistent with the Bank's procedures, which are always in compliance with the Statement of Corporate Governance Principles. In this way, the Bank can ensure that its disclosures are transparent and equally accessible to all.

For disclosures of important information, the Bank uses various communication channels, communicating regularly through public media channels so that the Bank's shareholders and stakeholders have thorough access to information. Information outlets include:

1. The Stock Exchange of Thailand
 - 1) The Annual Report
 - 2) The Bank's Financial Statements
 - 3) Notification of the Board of Directors' Resolutions and Other Matters
2. The Office of the Securities and Exchange Commission
3. The Ministry of Commerce
4. Newspapers
5. Magazines and journals
6. Televisions
7. KBank IR/PR News
8. KBank website (www.kasikornbankgroup.com)
Information available in four languages: Thai, English, Chinese and Japanese
9. Company Visits/One-on-One Meetings
10. Non-deal Roadshows both in Thailand and overseas
11. Analyst Meetings
12. Press Conferences
13. Notice and meeting documents sent by mail to shareholders

In 2012, the Bank's executives and Investor Relations Unit met with various groups in the following settings to provide information:

Type of Meeting	No. of Events	No. of Companies	No. of Persons
One-on-One Meetings	171	284	361
Conference Calls	49	54	64
Group Analyst and Investor Meetings	6	242	309
Investor Conferences	8	135	177
Non-deal Roadshows	8	201	339
Total	242	916	1,250

In 8 of the above events, a total of 170 persons from 119 companies met with the Bank's Chief Executive Officer and President. Some companies met with the Bank on more than one occasion in each type of meeting.

In 2012, the Bank Investor Relations function was widely acclaimed by analysts and investors, and received several awards, including:

- SET Award of Honor for Excellence in Investor Relations 2010 - 2012, from the SET Awards 2012 ceremony, organized by the Stock Exchange of Thailand (SET) and Money & Banking magazine;
- Asia's Best CEO (Investor Relations) and Best Investor Relations Company (Thailand), from the 2nd Asian Excellence Recognition Awards 2012 of Corporate Governance Asia magazine, for the second consecutive year (2011 - 2012);
- Best Chief Executive Officer and Best Investor Relations Officer under the SAA Awards for Listed Companies 2012, organized by the Securities Analysts Association. The Bank received these awards for the third time and for the fourth consecutive year, respectively;
- The Asset's Platinum Awards in 2012 from the Asset magazine – the top award granted to an organization demonstrating excellence in 6 aspects, namely; Financial Performance, Management Acumen, Corporate Governance, Social Responsibility, Environmental Responsibility and Investor Relations, for the third consecutive year (2010 - 2012);

- Best Investor Relations Professional nominated by the Buy Side, from Institutional Investor magazine;
- Best Investor Relations by a Thai company for Excellence in Investor Relations, from IR Magazine, for the fourth time.

Investors may contact the Bank at:

Chief Investor Relations Officer:

Tel. : 0 2470 2673 to 4

Fax : 0 2470 2680

Investor Relations Unit:

(Thai and Foreign Institutional Investors and Shareholders)

E-mail : IR@kasikornbank.com

Tel. : 0 2470 6900 to 1, 0 2470 2659 to 62

Fax : 0 2470 2690

Shareholder Relationship Management Unit:

(Thai Investors and Shareholders)

E-mail : Shareholder_Relations@kasikornbank.com

Tel. : 0 2470 6116

Fax : 0 2470 2747

Address:

KASIKORNBANK PCL Head Office,
33rd Floor, Office of Corporate Secretary,
Corporate Secretariat Division,
1 Soi Rat Burana 27/1, Rat Burana Road,
Rat Burana Sub-District, Rat Burana District,
Bangkok 10140, Thailand

Website: www.kasikornbankgroup.com

5. Responsibilities of the Board of Directors

5.1 Structure of the Board of Directors

Composition of the Board of Directors

The Bank's Board of Directors comprises qualified persons who possess knowledge, ability, and experience beneficial to the Bank. According to the company registration in the latest update from the Ministry of Commerce, dated October 15, 2012, the Board of Directors of the Bank is composed of 16 members. The election of Board members follows the resolutions of the shareholders meetings, as well as the laws and regulations and the Bank's Articles of Association. The number of directors is appropriate for the Bank's business operations, and the composition is in conformity with the Bank of Thailand's notification on the "Governance of Financial Institutions" and the Capital Market Supervisory Board's notification on "Application for and Approval of Offer for Sale of Newly Issued Shares". The Bank's Board of Directors includes:

- 1 Executive Director
- 5 Non-Executive Directors
- 10 Independent Directors
(accounting for 63 percent of the total number of Board members)

Binding agreements of the Bank must be signed by two authorized directors and affixed with the Company Seal. The primary authorized directors with signatory authority on behalf of the Bank are Mr. Banyong Lamsam, or Mr. Banthoon Lamsam, or Ms. Sujitpan Lamsam. Any of these persons must co-sign with any of the following directors: Pol. Gen. Pow Sarasin, or Mr. Sukri Kaocharern, or Dr. Abhijai Chandrasen.

Corporate Secretary

The Bank appointed Ms. Tida Samalapa as Corporate Secretary and Secretary to the Board of Directors. She has suitable knowledge, qualifications, and experience to perform this function. With her knowledge and understanding of businesses, as well as related laws and regulations, independent and straightforward provision of recommendations and opinions, and her 37-year experience in board secretary tasks. The Office of Corporate Secretary,

the Corporate Secretariat Division, is a unit supporting the secretariat functions of the Bank, consistent with the Statement of Corporate Governance Principles for effective management of the Bank. The main duties and responsibilities of the Corporate Secretary include:

1. Providing basic advice pertaining to the laws and regulations governing commercial banking business and the Bank's Articles of Association, as well as monitoring compliance on a regular basis and reporting any significant changes to the Board.
2. Arranging the shareholders meeting and the Board of Directors Meeting in accordance with the laws and regulations, the Bank's Articles of Association, and related practices.
3. Preparing minutes of the shareholders meeting and the Board of Directors Meeting, and monitoring subsequent compliance with the resolutions of those meetings.
4. Preparing and keeping registrations of directors, annual reports of the Bank, notices calling shareholders meeting, notices calling directors meeting, minutes of the shareholders meeting and the Board of Directors Meeting.
5. Keep reports of interest filed by directors and executives, and presenting such reports as specified by the relevant laws.
6. Ensuring that corporate information disclosures to regulatory agencies are in accordance with the laws and regulations.
7. Communicating with shareholders on their legitimate rights and on the Bank's information.
8. Assisting in Board activities.

Qualifications of Independent Directors

The Board of Directors has prescribed the definition of "Independent Director" in conformity with the Principles of Good Corporate Governance of the Stock Exchange of Thailand, the requirements of the Bank of Thailand on the "Governance of Financial Institutions", and the requirements of the Capital Market Supervisory Board, in order to maintain

investor confidence and balance in good governance. The qualifications set by the Bank for “Independent Director” have been defined more stringently than the criteria set by the Capital Market Supervisory Board. They are as follows:

1. Holding not more than 0.5 percent of the Bank’s shares with voting rights, or that of any subsidiary company, associated company, major shareholder or controlling person of the Bank, which shall be inclusive of the shares held by any related person of such an independent director;
2. Neither being nor having been an executive director, an employee, a staff member, an adviser who receives a regular salary, or a controlling person of the Bank, subsidiary company, associated company, subsidiary company at the same level, major shareholder or controlling person of the Bank unless the foregoing status has ended for more than 2 years;
3. Not being a person related by blood or registration under law, such as father, mother, spouse, sibling, or child, including the spouse of a child, of other director, any executive, major shareholder, controlling person or person to be nominated as a director, an executive or a controlling person of the Bank or subsidiary company;
4. Neither holding nor having held a business relationship with the Bank, subsidiary company, associated company, major shareholder or controlling person in a manner which may interfere with his/her independent judgement, and neither being nor having been a substantial shareholder or a controlling person of any person having a business relationship with the Bank, subsidiary company, associated company, major shareholder or controlling person unless the foregoing relationship has ended for more than 2 years.

The aforementioned “business relationship” includes any normal business transaction, rental or lease of immovable property, transaction relating to assets or services, or grant or receipt of financial assistance through receiving or extending loans,

- guarantees, providing assets as collateral, including any other similar actions, which result in the Bank or counterparty being liable to indebtedness payable to the other party in the amount of 3 percent or more of the net tangible assets of the Bank or Baht 20 million or more, whichever is lower. The amount of such indebtedness shall be calculated according to the calculation method for the value of connected transactions under the Notification of the Capital Market Supervisory Board concerning regulations in respect of an entering into connected transaction *mutatis mutandis*. The combination of such indebtedness shall include indebtedness taking place during the course of 1 year prior to the date on which such a business relationship with the person commences;
5. Neither being nor having been an auditor of the Bank, subsidiary company, associated company, major shareholder or controlling person, and not being a substantial shareholder, controlling person, or partner of an audit firm which employs auditors of the Bank, subsidiary company, associated company, major shareholder or controlling person unless the foregoing relationship has ended for more than 2 years;
 6. Neither being nor having been any professional adviser including legal adviser or financial adviser who receives an annual service fee exceeding Baht 2 million from the Bank, subsidiary company, associated company, major shareholder or controlling person, and not being a substantial shareholder, controlling person, or partner of the professional adviser, unless the foregoing relationship has ended for more than 2 years;
 7. Not being a director who has been appointed as a representative of the Bank’s director, major shareholder, or shareholder related to the major shareholder;
 8. Not undertaking any business the nature of which is the same as that of the Bank or subsidiary company and which, in any material respect, is competitive with business of the Bank or subsidiary company or not being a substantial partner in the partnership, a director

who is involved in management, an employee, a staff member, an adviser who receives a regular salary, or a shareholder holding more than 1 percent of shares with voting rights of a company undertaking any business the nature of which is the same as that of the Bank or subsidiary company and which, in any material respect, is competitive with business of the Bank or subsidiary company;

9. Not having any characteristics that prohibit the expression of independent opinion towards the Bank's business undertakings.

The previous directorial records as an independent director to be brought up for consideration shall comply with the above criteria, except under exemption in accordance with the Notification of the Capital Market Supervisory Board.

Since 2012, no independent director has had business relationship with, or has acted as professional adviser of the Bank, subsidiary company, associated company, major shareholder, or controlling person, except for Mr. Saravoot Yoovidhya, who filled avacancy. Mr. Saravoot Yoovidhya used to have business relationship with the Bank through loans and contingent liabilities of the company of which he is a controlling person. However, such loans and contingent liabilities had been concluded prior to his appointment to the position of independent director as normal business transactions, and no additional loans or contingent liabilities have been provided. Said Director possesses valuable knowledge, capabilities and experience. The Board of Directors also deemed that such a business relationship would produce no impact on his performance or provision of independent opinions.

Term of Office

The Board of Directors has a clearly established term of office for directors in the Articles of Association and the Corporate Governance Policy of the Bank. At each General Meeting of Shareholders, one-third of the directors – or the number nearest to one-third if the number is not a multiple of three – must retire from office. The directors who have been

in office the longest retire first. If there is any disagreement as to who shall retire, it shall be decided by drawing lots. Retiring directors may be re-elected. Members of the Board Committee, Audit Committee, Human Resources and Remuneration Committee, and Corporate Governance Committee shall hold office for a term of 3 years, while members of the Risk Management Committee shall hold office for a term of 2 years.

Directorship of the Board of Directors and Executives in Other Companies

The Board of Directors established guidelines that the Bank's directors and executives may hold a directorship in no more than 5 other listed companies. They shall not hold the position of chairman, executive director, or director with signatory authority in more than 3 other business groups, in conformity with the criteria of the Bank of Thailand and the Stock Exchange of Thailand. The details of directorships held by the Bank's directors and executives in other companies are reported in the Annual Report under the heading **Board of Directors and Executives**, as well as **Directorship of Directors and Executives in Subsidiaries, Associated and Related Companies**. At present, no director or executive of the Bank holds a directorship in more than 3 other listed companies, nor are any in the position of chairman, executive director or director with signatory authority in excess of 3 other business groups. In addition, no executive director holds a directorship in other listed companies.

Separation of the Chairman and the Chief Executive Officer Positions

The Chairman of the Board of Directors is not the same person as the Chief Executive Officer. He is neither a regular employee, nor an executive of the Bank. The Bank has clearly set the scope of duties, responsibilities and governance authority in the Board of Directors Charter for each of the above positions. In the event that the Chairman and the Chief Executive Officer are in any way related, the Board shall appoint a senior director as independent director

to perform specific functions, where necessary, that would be expected of an independent Chairman.

5.2 Board of Directors

Members of the Board of Directors are qualified persons who have knowledge, ability, and experience beneficial to the Bank. They are:

1. Mr. Banyong Lamsam
Chairman
2. Pol. Gen. Pow Sarasin
Vice Chairman
3. Mr. Banthoon Lamsam
Executive Director
4. Mr. Sukri Kaocharern
Director
5. Mr. Somchai Bulsook
Independent Director
6. Ms. Sujitpan Lamsam
Director
7. Professor Khunying Suchada Kiranandana
Independent Director
8. Professor Dr. Yongyuth Yuthavong
Independent Director
9. Dr. Abhijai Chandrasen
Director
10. Ms. Elizabeth Sam
Independent Director
11. Professor Dr. Pairash Thajchayapong
Independent Director
12. Mr. Hiroshi Ota
Independent Director
13. Ms. Kobkarn Wattanavrangkul
Independent Director
14. Ms. Chantira Purnariksha
Independent Director
15. Sqn. Ldr. Naline Paiboon, M.D.
Independent Director
16. Mr. Saravoot Yoovidhya
Independent Director

Responsibilities of the Board of Directors

The Board of Directors is responsible to the Bank's shareholders. Each director represents all shareholders and takes part in supervisory and regulatory functions in the Bank's operations, in an independent and impartial manner, for the benefit of all shareholders and other stakeholders.

The Board has duties and responsibilities designated in the Board of Directors Charter as follows:

1. Supervising and managing the Bank so that it is in accordance with the law and the Bank's objectives, the Articles of Association and the resolutions of shareholders meetings.
2. Approving the Vision, Mission, Core Values, and Statement of Business Conduct.
3. Reviewing and discussing the Management's proposed strategic options and approving major decisions with respect to KASIKORNBANK FINANCIAL CONGLOMERATE direction and policies. The Board also reviews and approves the Annual Business Plan, Capital Expenditure Budget, and performance goals proposed by Management.
4. Monitoring the Bank's performance and progress toward achieving set objectives, as well as compliance with the laws, regulations and related policies.
5. Supervising and reviewing the balance between the Bank's short-term and long-term objectives.
6. Ensuring that the Bank shall vest authority in the Chief Executive Officer and the President to initiate, commit and approve payments for expenditures approved in the Capital Expenditure Budget and other budgets approved by the Board for the purpose of the special projects. The Board shall also review and approve any credit proposal beyond the established limits of the delegated lending authority.
7. Reviewing and approving human resources policies, management development plans, and remuneration policies. The Board shall seek and nominate successors to the Chief Executive Officer and the President; appraise their performance and ensure that

effective performance assessments are undertaken for Bank executives.

8. Ensuring the existence of an effective internal control system and appropriate risk management framework.
9. Ensuring an effective audit system executed by both internal and external auditors.
10. Approving quarterly, semi-annual and annual financial reports; ensuring that reports are prepared under generally accepted accounting standards.
11. Ensuring capital adequacy, including an appropriate capital assessment process, for present and future business.
12. Ensuring that the Bank has a proper system in place to communicate effectively with all stakeholders and the public.

The following activities require the prior approval of the Board of Directors:

1. Issues related to the Bank policies
2. Issues likely to cause significant changes in the Bank's business
3. Issues involving regulatory compliance of the Board of Directors
4. Issues involving the Bank's established regulations
5. Issues considered by the Management Committee as appropriate for approval by the Board of Directors on a case-by-case basis, or under the criteria designated by the Board of Directors, such as credit underwriting, etc.

Authorities, duties and responsibilities of the Chairman of the Board:

1. Summoning the meetings of the Board of Directors and supervising the delivery of meeting notices and related documents so as to ensure that the Board of Directors acquire adequate and timely information;
2. Presiding over the Board of Directors meeting;
3. Promoting Corporate Governance standards of the Board of Directors;
4. Presiding over the shareholders meeting and conducting the meeting in compliance with

the Bank's Articles of Association and following the sequence of the agenda;

5. Supervising efficient communications between the directors and shareholders;
6. Performing the duty specified by law as the duty to be performed by the Chairman.

Nomination of Directors

The Bank established the Human Resources and Remuneration Committee to select and review candidates nominated to the position of director. The appropriate proportion, number, diversity and composition of the Board are taken into consideration, which must also conform to regulatory statutes, the Bank's Articles of Association, and the Statement of Corporate Governance Principles. Selection guidelines include:

1. Considering qualified persons, not those having characteristics prohibiting them from holding a directorship in a financial institution, per the criteria of the Bank of Thailand, the Office of the Securities and Exchange Commission, the Capital Market Supervisory Board, and other related agencies.
2. Reviewing their qualifications based on the Qualifications of Financial Institution Directors questionnaire, and in accordance with related laws.
3. Ensuring that candidates have the qualifications, skills, knowledge, and basic experience defined by the Bank.

The Bank gives shareholders the opportunity to propose candidates for consideration and election to such positions in the Annual General Meeting of Shareholders, according to specified criteria and procedures. The Human Resources and Remuneration Committee may propose to the Board of Directors to set up an ad hoc committee comprising the Bank's Directors or external personnel to handle the director nomination procedure. If there is no suitable candidate, the nomination procedure will be resumed to find new qualified candidates. For the nomination of Independent Directors, the Human Resources and Remuneration Committee will consider qualified candidates who do not have characteristics prohibiting them from holding such positions as prescribed

by the regulations of the Bank of Thailand and other regulatory agencies. Qualified candidates will be recommended to the Board of Directors for consideration and submitted for concurrence to the Bank of Thailand before being proposed to the General Meeting of Shareholders for individual election, in the case of election of director due by rotation and appointment of new director.

After the Board of Directors resolves to endorse the proposal, the Office of Corporate Secretary proceeds to ask for the Bank of Thailand's concurrence, in either electing a director due by rotation or a new director or a director as replacement for the vacancy. If the Bank of Thailand does not concur with the proposal, the Human Resources and Remuneration Committee shall resume the nomination process.

After the shareholders meeting has passed a resolution to elect a director, in the case of appointment due by rotation or a new director or in the case of the Bank of Thailand concurring with a proposal to appoint a vacancy replacement before the end of a term, the Office of Corporate Secretary shall register the change of director and report to related official agencies within the defined period of time.

Appointment and Removal of Directors

1. The Bank's shareholders meeting shall appoint not less than 7 and not more than 18 directors; not fewer than half of all directors shall reside in the Kingdom of Thailand and not fewer than three-fourths of all directors shall be of Thai nationality. A director may or may not be a shareholder. Directors shall be elected by the meeting of shareholders in accordance with the following rules and procedures:
 - 1) Directors shall be elected individually.
 - 2) Each shareholder shall have one vote per share held.
 - 3) Each shareholder shall use all of his/her votes in the election of directors.

- 4) Persons receiving the highest number of approving votes among all candidates are to be elected in respective order, not exceeding the number of positions to be filled at that meeting.

- 5) In the event of a tied vote on the last in the order of director positions to be filled, the chairman of the meeting shall have the deciding vote.

2. At each Annual General Meeting of Shareholders, one-third of the directors - or the number nearest to one-third if the number is not a multiple of three - must retire from office. The directors who have been in office the longest shall retire first. If there is disagreement as to who should retire, it shall be decided by drawing lots. Retiring directors may be re-elected.
3. Any director who passes away, or tenders his/her resignation prior to completion of his/her term, or is resolved to be removed by a meeting, or is ordered by the Court to resign, or whose qualifications fall short of the criteria and prerequisites specified, shall be removed from office.
4. If a vacancy in the Board of Directors occurs for reasons other than the expiration of the director's term of office, the remaining Board members shall elect a person with the proper qualifications, and no prohibited characteristics, as a replacement director at the next meeting of the Board of Directors, unless the remaining term of office of said director is less than 2 months. Such a resolution by the Board of Directors shall require not less than three-fourths of the remaining directors' votes for approval. The replacement director shall hold office only for the remaining term of the director whom he or she is replacing.

Empowerment by the Board of Directors

The Chairman and Vice Chairman may approve the empowerment of executive authority to the Bank's Chief Executive Officer, President, or two of four Domain

Coordinators* to act legally on behalf of the Bank in conducting transactions up to a limit of Baht 3,000 million per transaction. Such executives may delegate this authority to a Bank employee to act on behalf of the Bank within the limits of each employee's responsibility. For transactions over the specified limit, the Board shall review and approve the limit of such transactions on a case-by-case basis.

Executive Authority of the Bank

In addition to the aforementioned empowerment of executive authority, the Bank has also established a set of criteria and plans for exercising internal executive authority. These principles help the Bank to delegate authority among employees in various positions, enabling them to perform specific functions and make effective decisions with flexibility, while staying within the confines of an appropriate control system. Internal executive authority is categorized into 3 areas:

1. Executive authority shared by various departments
2. Departmental/Office executive authority
3. Branch executive authority

Principles

The following are the main points of the structure and content of the internal executive authority:

1. The empowerment of executive authority is the delegation of authority of the Chief Executive Officer, President, or Domain Coordinators to administer and execute various tasks within the Bank to the next lower level of management, as appropriate.
2. The Chief Executive Officer, President or two of four Domain Coordinators are assigned by the Board of Directors to approve the internal executive authority and principles.
3. Internal executive authority shall include:
 - 1) Executive authority involving approvals and instructions that are intended toward financial and

non-financial transactions for internal management within the department or unit according to assigned duties.

- 2) Executive authority involving disbursements must be within the approved budget of the Bank.
4. For complete control, executive authority is divided into categories according to operational function, as follows:
 - 1) Executive authority shared among various departments refers to authority that is not assigned specifically to any one particular department, but may be specified according to the job performed by the Chief Executive Officer, President, Domain Coordinators, Division Heads, Department Heads, and other individuals in various positions employing such authority in various departments/units as follows:
 - (1) Executive authority relating to human resources
 - (2) Executive authority relating to expenditures
 - (3) Executive authority to quote exchange rates and offer lower fees or interest rates to domestic and international businesses
 - (4) Executive authority of the Assets and Liabilities Management Subcommittee
 - (5) Executive authority relating to customer services
 - (6) Executive authority relating to account debit/closing for debt settlement
 - (7) Executive authority relating to credit product pricing
 - (8) Executive authority in endorsement of letters to the Bank of Thailand, regulatory agencies, or government agencies
 - (9) Executive authority relating to procurement management
 - (10) Executive authority relating to budget management
 - (11) Executive authority relating to redress to customers or external persons

* The Board of Directors has approved the Bank's organizational restructuring in 4 domains; Business, Risk, Infrastructure, and Resource, with Senior Executive Vice Presidents serving as Domain Coordinators.

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- (12) Executive authority relating to assignment of employees as special lecturers
 - (13) Executive authority relating to credit approval and authority in debt restructuring/recovery
 - (14) Executive authority relating to approval of interest rates for retail customers, which will incur loss to the Bank
 - (15) Executive authority relating to other aspects
- 2) Departmental executive authority is the executive authority delegated to a specific department relative to its business activities or tasks. Authority is delegated to the Chief Executive Officer, President, Domain Coordinators, Division Heads, Department Heads, as well as to individuals in various positions in related department(s) within their scope of responsibilities.
- 3) Branch executive authority is the authority regarding the scope of responsibilities delegated to branches relative to their business activities, to network managers, zone managers, and branch managers, as well as individuals in various positions in the branch.
5. The principles of executive authority are established and presented in tabular form to ensure that the Management and staff at all operational levels understand and perform their duties according to the delegated authority and risk management framework.

Board of Directors Meetings

The Board of Directors schedules board meetings for the last Thursday of every month in order to continually monitor actions in line with the policies and plans. At the beginning of each year, all board members are informed of the meeting schedule for the entire year. Additional meetings may be held as deemed appropriate. The Corporate Secretary arrange for notices of board meetings, agendas, and related documents containing complete information to be delivered to each director at least 7 days in advance, except in urgent cases, to allow sufficient time for the Board to study the matters at hand. Each director may ask for additional information from

the Corporate Secretary and is free to propose agenda items. The agenda for board meetings shall be categorized clearly and include agenda items designed to monitor the operating results of the Bank on a regular basis. The designation of the agenda must undergo the consideration of the Chairman, Chief Executive Officer and President.

During the meeting, the Chairman will allocate sufficient time for discussion and allow directors in freely expressing their opinions. Pertinent executives of the Bank shall be invited to attend the meeting to provide related information and to directly acknowledge related policies to ensure efficient implementation. The Bank provides a teleconference system for directors who cannot attend the meeting in person, and provides simultaneous interpretation for foreign directors. Each agenda item and its resolution are recorded in writing, and the minutes of the meeting, which have been affirmed by the Board together with related documents, are systematically filed for examination and reference by the Board, or others concerned.

Moreover, the Board has established that non-executive directors shall conduct at least one meeting annually without the participation of executive director, to offer them the opportunity to discuss problems related to business of the Bank or any other concerns, and evaluate the performance of the Chief Executive Officer and President. The outcome of such meetings shall be reported to the Chief Executive Officer and President.

In 2012, the Board held a total of 12 board meetings; in addition, 1 non-executive directors meeting was held in August. Details of each director's attendance appear under the heading **Meeting Attendance of the Board and Board Committees in 2012.**

Advisers to the Board of Directors

The Board of Directors appointed several qualified persons to act as Advisers to the Board of Directors, including:

1. Mr. Pairote Lamsam
2. Mr. William Mark Evans
3. Dr. Tian Suning

Responsibilities of the Advisers to the Board of Directors

Roles and responsibilities of the Advisers to the Board of Directors are to make recommendations to the Board of Directors in matters relevant to and within the authority and responsibilities of the Board of Directors. Examples include the Bank's policies, issues that require compliance with the laws and regulations, as well as other important business that, once undertaken, may cause significant changes or impact to the Bank's operations.

5.3 Board Committees

The Board of Directors has appointed directors who have suitable knowledge and skills to act as members of Board Committees, with the specific duty to pre-screen matters that need prudent attention prior to submission to the Board of Directors. Board Committees include the Audit Committee, Corporate Governance Committee, Human Resources and Remuneration Committee, and Risk Management Committee. The Board has also established a Management Committee consisting of the Chief Executive Officer, the President, and other Bank officers to manage and operate the Bank's business as defined by the Board. In addition, certain directors have been appointed as Advisory Directors to the Management Committee, with the duty to provide expert consultation as deemed appropriate by the Board.

Moreover, the Bank has appointed 15 subcommittees to consider and review the scope of work assigned to them.

1. Audit Committee

The Board of Directors approved the appointment of the Audit Committee in 1998, with the Committee having at least three independent members and each member having a 3-year term. Each member is fully qualified in accordance with the qualifications prescribed by the Securities and Exchange Commission, the Capital Market Supervisory Board, and the Bank of Thailand. Professor Khunying Suchada Kiranandana, the Chairperson, has adequate expertise and experience to audit the credibility of the financial statements. There are 4 independent directors as follows:

1. Professor Khunying Suchada Kiranandana
Chairperson
2. Mr. Somchai Bulsook
Member
3. Ms. Elizabeth Sam
Member
4. Ms. Chantira Purnariksha
Member

The Audit Committee holds at least 6 meetings per year and reviews operations regularly per its charter. In 2012, the Committee held a total of 12 meetings and reported all meeting resolutions to the Board of Directors.

Responsibilities of the Audit Committee

The Audit Committee has duties and responsibilities mandated in the Audit Committee Charter approved by the Board of Directors, as follows:

1. Reviewing financial statements on a quarterly, semi-annual, and annual basis under consultation with the Bank's Finance and Control Division and external auditor in order to ensure that the financial statements of the Bank are accurate and reliable and in compliance with the accounting standards, laws, and standards pertaining to the Bank's operations.
2. Reviewing the effectiveness and appropriateness of risk management processes with the Risk Management Unit, in consultation with both internal and external auditors.
3. Overseeing the effectiveness and independence of risk asset review function.
4. Reviewing the Bank's operations to see that they are in compliance with Securities and Exchange Acts, SET regulations and standards or banking laws and regulations pertaining to commercial banking business.
5. Overseeing the compliance function and approve Compliance Department Charter and annual compliance plan.
6. Reviewing the effectiveness and appropriateness of the internal control and reviewing the effectiveness of

internal audit function to ensure compliance with the Professional Practice of Internal Auditing, including: approving and reviewing Internal Audit Charter and annual audit plan; reviewing the appropriateness and sufficiency of required auditing resources; considering the independence of the internal audit function; and concurring in the appointment, transfer and dismissal of the Internal Audit Head.

7. Reviewing the performance of the external auditors; considering, selecting and recommending to the Board the appointment and annual audit fees of the independent auditors. Holding at least one meeting per year with the external auditors without presence of the Management.
8. Evaluating connected transactions, or transactions with possible conflicts of interest in relation to compliance with the laws and regulatory requirements in order to ensure transparency of those transactions.
9. Considering the disclosure of information on connected transactions, conflicts of interest or certain Bank operations to ensure transparency and appropriateness.
10. Ensuring that preliminary investigation is carried out after receiving the external auditor's report on suspicious fraudulent behaviour or violation of laws by Bank Board members and Management. The Audit Committee shall report the results of such investigation to the Securities and Exchange Commission and the external auditor within 30 days from the date they are notified by the external auditor.
11. Overseeing and reviewing complaint or information submitted directly by stakeholders for attention of the Board.
12. Performing other duties, as regulated or assigned by the Board as agreed by the Audit Committee.
13. Submitting minutes of each Audit Committee Meeting to the Board of Directors, and preparing the annual Audit Committee Report, signed by the Audit Committee Chairman, summarizing the year's activities and giving information or data specified by the Stock

Exchange of Thailand for disclosure in the annual report of the Bank.

14. Discussing and reviewing with management or outside experts any matters or activities having a bearing on the Board's oversight responsibilities according to Audit Committee Charter and consolidated supervision policy.
15. At least once a year, the Audit Committee shall review its Charter and performance over the past year, taking into account any assessment or comments provided by the Chairman of the Board.

2. Corporate Governance Committee

The Board of Directors approved the appointment of the Corporate Governance Committee in 2002, with the Committee having not less than 3 members and each member having a 3-year term. In 2012, the Committee had 4 members, comprising 2 non-executive directors and 2 independent directors, as follows:

1. Pol. Gen. Pow Sarasin
Chairman
2. Mr. Sukri Kaocharern
Member
3. Professor Dr. Yongyuth Yuthavong
Member
4. Mr. Hiroshi Ota
Member

The Corporate Governance Committee holds at least 4 meetings each year. In 2012, the Committee held 5 meetings and reported all meeting resolutions to the Board of Directors.

Responsibilities of the Corporate Governance Committee

The Corporate Governance Committee has duties and responsibilities mandated in the Corporate Governance Committee Charter and approved by the Board of Directors, as follows:

1. Establishing the principles and best practices for effective corporate governance appropriate to the Bank.

2. Developing and disseminating the principles and best practices of good corporate governance.
3. Formulating the Statement of Business Conduct and the Code of Conduct of the Bank's employees, and disseminating these codes as practical guidelines to all concerned.
4. Developing supervision plans for review of corporate governance compliance.
5. Reviewing announcements concerning good corporate governance to summarize and present in the Bank's reports.
6. Recommending the Code of Best Practices for the Board of Directors or proposing guidelines for the Board of Directors Charter and all other Board Committee Charters.
7. Recommending the Statement of Business Conduct and the Code of Conduct of Management to Bank personnel.
8. Reviewing corporate governance guidelines and corporate governance practice to ensure consistency and compatibility with the Bank's business.
9. Reviewing and proposing public announcements related to corporate governance issues.
10. Supervising corporate environmental and social responsibility.
11. Reviewing and reporting to the Board of Directors matters related to corporate governance, giving opinions on practical guidelines and suggesting improvements, as deemed appropriate.
12. Ensure effective practice of corporate governance principles in the Bank.

3. Human Resources and Remuneration Committee

The Board approved the appointment of the Human Resources and Remuneration Committee in 2002, with each member having a 3-year term. The Committee comprises at least 3 non-executive directors. In 2012, the Committee had 4 members, comprising 1 non-executive director and 3 independent directors, as follows:

1. Mr. Somchai Bulsook
Chairman
2. Dr. Abhijai Chandrasen
Member
3. Professor Dr. Pairash Thajchayapong
Member
4. Ms. Kobkarn Wattanavrangkul
Member

The Human Resources and Remuneration Committee holds at least 3 meetings each year. In 2012, the Committee held 11 meetings and reported all meeting resolutions to the Board of Directors.

Responsibilities of the Human Resources and Remuneration Committee

The Human Resources and Remuneration Committee has duties and responsibilities mandated by the Human Resources and Remuneration Committee Charter and approved by the Board of Directors, as follows:

1. Reviewing and making recommendations on the proposals of the Chief Executive Officer and/or the President relating to human resources policies for the Board of Directors' approval, to ensure that proposals are aligned with the Bank's business strategies.
2. Ensuring a succession plan for senior management in important positions and occasionally reviewing a list of candidates entitled to consideration.
3. Reviewing the remuneration strategy and proposing improvements for the Board's endorsement, in order to retain highly qualified personnel, as well as reviewing the salaries and benefits to senior management.
4. Establishing terms and conditions of employment contracts of the Chief Executive Officer and the President, including their remuneration, as well as seeking and recommending qualified successors to the Board for the positions of Chief Executive Officer and President, when considered necessary.
5. Reviewing the composition, size, experience, and remuneration of the Board of Directors, as well as making recommendations on the selection of

candidates with proper qualifications for the position of director prior to submission to the General Meeting of Shareholders for appointment.

Nomination of Management

The Human Resources and Remuneration Committee is responsible for nominating, selecting and reviewing qualified candidates to be proposed to the Board of Directors for endorsement before submitting to the Bank of Thailand for concurrence for appointments to Bank's Management at the level of First Senior Vice President and above, or an equivalent position under a different name. For the appointment of executives ranked below First Senior Vice President, Division Heads and the Human Resource Management Department shall prepare a list of qualified candidates to be nominated before submission to the Domain Coordinators for further consideration and approval by the Chief Executive Officer or the President.

4. Risk Management Committee

The Board of Directors approved a change in the status of the former Internal Risk Management Subcommittee to the Risk Management Committee on April 3, 2003. Each member has a 2-year term and the Committee must comprise at least 7 members. In 2012, the Committee had 14 members comprising 1 executive director, 2 non-executive directors, and 11 executives, namely:

1. Mr. Sukri Kaocharern
Chairman
2. Mr. Banthoon Lamsam
Member
3. Ms. Sujitpan Lamsam
Member
4. Mr. Somkiat Sirichatchai
Member
5. Mr. Predee Daochai
Member
6. Mr. Teeranun Srihong
Member

7. Mr. Krisada Lamsam
Member
8. Mr. Thiti Tantikulanan
Member
9. Ms. Kattiya Indaravijaya
Member
10. Mr. Songpol Chevapanyaroj
Member
11. Mr. Wirawat Panthawangkun
Member
12. Mr. Chongrak Rattanapian
Member
13. Mr. Art Wichiencharoen
Member
14. Mr. Porvarate Chetphongphan
Member

The Risk Management Committee meets at least once each month. In 2012, the Committee held 12 meetings and reported to the Board of Directors. The Committee ensures that there are effective risk management systems for early warning and measures to prevent and manage risks, including risks that affect operations. They also oversee compliance with risk management practices according to relevant policies, and prepare risk management reports.

Responsibilities of the Risk Management Committee

The Risk Management Committee has duties and responsibilities as mandated in the Risk Management Committee Charter approved by the Board of Directors, including:

1. Possessing the authority to make decisions on related undertakings within the scope of its responsibility, as stipulated in the Risk Management Committee Charter, with the authority to access all pertinent information.
2. Formulating the KASIKORNBANK FINANCIAL CONGLOMERATE risk management policy to present to the Board of Directors for consideration of overall risk management. The policy must cover the various risks associated with strategies, liquidity, credit,

market, operational, or other significant types of risk to the financial conglomerate.

3. Formulating strategies for the organization and resources in risk management to conform to the risk management policy of the Financial Conglomerate. The strategies must enable the effective analysis, assessment, evaluation, and monitoring of risk management.
4. Defining maximum credit lines according to the Bank's defined risk limits and proposing such to the Board of Directors for consideration.
5. Overseeing, reviewing, and providing recommendations to the Board of Directors with regard to the risk management policy, standard practices, strategies, and overall risk measurement to ensure that the risk management strategy is properly implemented.

5. Advisory Directors to the Management Committee

The Board of Directors and the 88th Annual General Meeting of Shareholders on April 4, 2000, approved the appointment of the Advisory Directors to the Management Committee. In 2012, the Committee comprised 4 directors, namely:

1. Mr. Banyong Lamsam
2. Pol. Gen. Pow Sarasin
3. Mr. Sukri Kaocharern
4. Dr. Abhijai Chandrasen

Responsibilities of the Advisory Directors to the Management Committee

1. Giving recommendations to the Management Committee, as the Board of Directors deems appropriate.
2. Ensuring efficiency in the Bank's management and operations.

6. Management Committee

The Board of Directors and the 88th Annual General Meeting of Shareholders, on April 4, 2000, approved the

appointment of the Management Committee. The Committee consists of the Chief Executive Officer, President, and other Bank officers. In 2012, the Committee comprised 16 members, namely:

1. Mr. Banthoon Lamsam
Chairman
2. Mr. Somkiat Sirichatchai
Member
3. Mr. Predee Daochai
Member
4. Mr. Teeranun Srihong
Member
5. Mr. Krisada Lamsam
Member
6. Mr. Pakorn Partanapat
Member
7. Mr. Surasak Dudsdeemaytha
Member
8. Mr. Prasopsuk Damrongchietanon
Member
9. Ms. Kattiya Indaravijaya
Member
10. Dr. Adit Laixuthai
Member
11. Mr. Songpol Chevapanyaroj
Member
12. Mr. Vasin Vanichvoranun
Member
13. Mr. Wirawat Panthawangkun
Member
14. Mr. Somkid Jiranuntarat
Member
15. Mr. Pipit Aneaknithi
Member
16. Mr. Patchara Samalapa
Member

The Management Committee shall hold at least one meeting a week, except when there is compelling reason or when there is no required meeting agenda or other

justifiable reason. In 2012, the Management Committee held 49 meetings and reported all meeting resolutions to the Board of Directors.

Responsibilities of the Management Committee

The Management Committee has duties and responsibilities as mandated in the Management Committee Charter, approved by the Board of Directors, as follows:

1. Managing and undertaking the Bank's business as assigned by the Board of Directors, or by specific resolutions of the Board of Directors.
2. Managing the Bank's business according to established policies and plans.
3. Taking action in accordance with the authority delegated by the Board of Directors, and per their mandated management jurisdiction over the Bank.
4. The Chairman of the Management Committee shall submit the minutes of the Management Committee meetings to the Board of Directors for acknowledgment. However, policy-related issues, or issues likely to have significant impact on the Bank's business, or issues requiring action by the Board of Directors in compliance with laws, or the Bank's Articles of Association, must be approved by the Board of Directors. These also include issues for which the Management Committee considers it appropriate to seek the approval of the Board of Directors on a case-by-case basis, or per the criteria designated by the Board of Directors.
5. Undertaking activities as assigned in order to achieve the Bank's targets, including:
 - 1) Preparing and reviewing of strategic objectives, financial plans and key policies of the Bank, to be submitted to the Board of Directors for approval.
 - 2) Considering the annual business plans, capital expenditures, performance targets, and other initiatives to achieve the Bank's targets, including projects with capital expenditures in excess of budgets designated by the Board of Directors, to be submitted to the Board of Directors for approval.
 - 3) Considering and approving various issues under their legitimate authority, or as delegated by the Board of Directors.
 - 4) Reviewing management authority in various aspects stipulated in the approval authority hierarchy, to be submitted for approval to the Board of Directors.
 - 5) Managing and ensuring balance between short-term and long-term objectives.
 - 6) Developing and ensuring that the human resources initiatives are in line with the human resources roadmap and strategies approved by the Human Resources and Remuneration Committee.
 - 7) Monitoring and reporting on the Bank's operating results to the Board of Directors, as well as on other work in progress to achieve the Bank's objectives.
 - 8) Monitoring the performance of employees at all levels with regard to risk management, per the Bank's guidelines, including the effectiveness of internal control systems, and operational compliance with laws, and regulations and related policies.
 - 9) Reviewing new projects and products prior to submission to the Board of Directors for consideration and approval.
 - 10) Communicating with external stakeholders, per designated authority, and as deemed appropriate.

7. The Subcommittees

The responsibilities of the Subcommittees are to review and manage various matters within the Bank to ensure accuracy, propriety, efficiency, and the highest effectiveness.

The Bank has reviewed and approved the establishment of Subcommittees. There are 15 Subcommittees, namely:

1. Information Technology Strategy Subcommittee
2. Assets and Liabilities Management Subcommittee
3. Corporate and SME Upper Medium Debt Recovery and Restructure Subcommittee
4. Retail and SME Debt Recovery and Restructure Subcommittee

Meeting Attendance of the Board and Board Committees in 2012

Number of Meetings

Board Members	Board of Directors (Total 12 meetings)	Non-Executive Directors (Total 1 meeting)	Corporate Governance Committee (Total 5 meetings)	Risk Management Committee (Total 12 meetings)	Audit Committee (Total 12 meetings)	Human Resources and Remuneration Committee (Total 11 meetings)
Mr. Banyong Lamsam	12	1				
Pol. Gen. Pow Sarasin	10	1	4			
Mr. Banthoon Lamsam	12			6		
Mr. Sukri Kaocharern	12	1	5	12		
Mr. Somchai Bulsook	12	1			12	11
Ms. Sujitpan Lamsam	11	1		8		
Prof. Khunying Suchada Kiranandana	12	1			12	
Prof. Dr. Yongyuth Yuthavong ⁽¹⁾	11	1	5		2	
Dr. Abhijai Chandrasen	12	1				11
Ms. Elizabeth Sam	10	1			12	
Prof. Dr. Pairash Thajchayapong	11	1				10
Mr. Hiroshi Ota	12	1	5			
Ms. Kobkarn Wattanavrangkul	11					10
Ms. Chantira Purnariksha ⁽²⁾	11	1			9	
Sqn. Ldr. Naline Paiboon, M.D. ⁽³⁾	5	1				
Mr. Saravoot Yoovidhya ⁽⁴⁾	3					

Remarks: (1) Prof. Dr. Yongyuth Yuthavong resigned from the Audit Committee on February 23, 2012.

(2) Ms. Chantira Purnariksha was appointed a director on February 22, 2012, and a member of the Audit Committee on February 23, 2012.

(3) Sqn. Ldr. Naline Paiboon, M.D. was appointed a director on August 22, 2012.

(4) Mr. Saravoot Yoovidhya was appointed a director on October 2, 2012.

• **Number of members on the Board and Board committees (As of December 31, 2012):**

The Board of Directors	16 members
Corporate Governance Committee	4 members
Risk Management Committee	14 members (includes 3 Board members)
Audit Committee	4 members
Human Resources and Remuneration Committee	4 members

• **Details of meeting attendance through teleconferencing to the Board and Board committees:**

The Board of Directors	Ms. Sujitpan Lamsam	5 meetings
	Ms. Elizabeth Sam	5 meetings
	Mr. Hiroshi Ota	1 meeting
Corporate Governance Committee	Mr. Hiroshi Ota	2 meetings
Risk Management Committee	Ms. Sujitpan Lamsam	8 meetings
Audit Committee	Ms. Elizabeth Sam	10 meetings

• **Three Board members**, Ms. Sujitpan Lamsam, Ms. Elizabeth Sam, and Mr. Hiroshi Ota do not reside in Thailand.

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5. Foreclosed Property Management Subcommittee
 6. Corporate and SME Product Pricing Subcommittee
 7. Retail Product Pricing Subcommittee
 8. Credit Policy and Risk Management Subcommittee
 9. Data Governance Subcommittee
 10. Information Technology Investment Subcommittee
 11. Procurement Subcommittee
 12. Capital Management Subcommittee
 13. Operational Risk Subcommittee
 14. Credit Process Management Subcommittee
 15. KASIKORNBANK Branding and Communications Subcommittee

5.4 Roles and Responsibilities of the Board of Directors

The Board of Directors comprises persons who have knowledge, ability and working experience beneficial to the Bank. The Board approves and reviews the Mission, Vision, and Core Values as well as strategic directions and policies of KASIKORNBANK FINANCIAL CONGLOMERATE, reviews the annual business plan and budget, and oversees Management in effectively carrying out actions that are in line with the designated policies and business plans and are in accordance with the rules and regulatory requirements of related government agencies and the resolutions of shareholders meeting. The Board of Directors decisions are independent, in order to ensure that the Bank and its stakeholders receive the maximum benefit and increased economic value of the Bank.

Moreover, the Board of Directors ensures the existence of an effective internal control system and appropriate risk management framework, and cooperates with the Bank's management in business undertakings in order to attain the best results. Current and future risks are taken into consideration, in conformity with the Bank's Mission, Vision, Statement of Business Conduct, and Statement of Corporate Governance Principles.

Corporate Governance Policy

KASIKORNBANK places great importance on good corporate governance, believing it to be essential to sustaining

the Bank's business. The Statement of Corporate Governance Principles has been revised and approved by the Board of Directors. The same principles have been applied to K Companies, as well. The principles are aimed primarily at communicating to all employees, shareholders, and other stakeholders the ultimate goal of the Board of Directors, namely to act in accordance with the 7 major components of corporate governance:

- Integrity
- Transparency
- Independence
- Responsibility
- Accountability
- Fairness
- Social Responsibility

The content of the Bank's Statement of Corporate Governance Principles covers the structure, composition, roles, duties, and responsibilities of the Board of Directors and all Board Committees, as well as matters of risk management, internal control systems, inside information policies, and issues that are likely to involve conflicts of interest and shareholder relationships. Details of the Statement of Corporate Governance Principles can be found under the "Investors" tab at www.kasikornbankgroup.com.

The Corporate Governance Policy covers the Bank's Mission, Vision and Core Values, Statement of Business Conduct, and the employees' Code of Conduct. This includes the protection of the legitimate rights of shareholders, who are encouraged to exercise their rights, as reflected in operational guidelines and directions adopted internally that ensure that the Bank has adequately followed the best practices in corporate governance. In 2012, the Bank assessed and reviewed operations results according to the Corporate Governance Policy, and the Board of Directors resolved to amend the Statement of Corporate Governance Principles so as to comply with regulatory requirements and best practices. Moreover, the Bank disseminated a Corporate Governance booklet, comprising important content and operational guidelines for enhancing corporate governance to all stakeholders.

All members of the Board of Directors are aware of their mutual responsibilities for sustaining the most benefit to the Bank, and their roles in supervising information disclosure, transparency in business undertakings and the decision-making process, and fair treatment to all stakeholders. In addition, the Bank places great importance on fairness in every business undertaking, as well as participation in Corporate Social Responsibility (CSR) activities. The Bank and its employees must strictly adhere to the Code of Conduct in performing their duties under the CSR principles. The Bank has also been enthusiastically participating in and promoting environmental protection and social development projects, in recognition of the importance of the need for improvement in the quality of life of individuals and the community at large, and for the benefits of all stakeholders.

The Bank encourages all people in the organization to realize the importance of acting in compliance with the Statement of Corporate Governance Principles by organizing activities to promote continuing and sustainable corporate governance. Emphasis was placed on the maintenance and development of corporate governance, and the promotion of corporate governance as an organizational culture. In 2012, the Bank's activities to promote Corporate Governance were as follows:

- The Bank circulated the Code of Conduct to employees for their acknowledgment.
- The Statement of Corporate Governance Principles and Code of Conduct were two main issues in 4 orientation classes for newly recruited executives and through e-Learning activities for employees.
- Actions in compliance with the Code of Conduct and the Statement of Corporate Governance Principles were disseminated to employees through a Corporate Governance database set in the electronic network.
- Actions that comply with the Code of Conduct were promoted through broadcasts of fillers through the Bank's closed-circuit TV network – known as KASIKORNTV – in order to promote common understanding of actions stipulated in the Statement of Corporate Governance Principles.

- Actions pertaining to the Statement of Corporate Governance Principles and the Code of Conduct were organized through the KASIKORNBANK newsletter circulated within the organization.
- Activities were organized on the “Welcome Page” of the KBank electronic network, to disseminate information on the Statement of Business Conduct and the Statement of Corporate Governance Principles, including quotes concerning the Code of Conduct.
- Criteria for supervising the use of inside information related to securities and stock futures trading were disseminated to directors and employees.
- A Corporate Governance Journal was prepared to report to the Board of Directors on Corporate Governance and Corporate Social Responsibility activities of the Bank and other leading business entities, and disseminated to employees through a Corporate Governance database set in the electronic network.
- Permitted and forbidden actions relating to the acceptance of gifts in compliance with the Code of Conduct were disseminated to all employees.
- The CG Visit Project was implemented for secretaries to the Human Resources and Remuneration Committee to offer consultation, recommendations, and review of compliance with the Statement of Corporate Governance Principles.
- The CG Index project was implemented in continuation from the previous year for use as the index to monitor and assess the corporate governance practices of the Bank, K Companies, and P Companies.

Business Ethics

The Board of Directors has promoted the establishment of a Statement of Business Conduct and a Code of Conduct for directors and employees. All directors, executives, and employees share common goals in carrying out their designated duties and responsibilities to the Bank and its stakeholders. They perform their duties with integrity, in

compliance with the laws and the Bank's Articles of Association, based on professional standards and a business approach that is transparent, honest, and fair, for the development of the organization towards attaining international standards. The Statement of Business Conduct and the Code of Conduct have been disseminated via the Bank's website and database.

The Bank adheres to the Statement of Business Conduct, as follows:

1. Aiming to satisfy customers by offering quality products and excellent services.
2. Continually striving for superior performance.
3. The Bank's employees are valuable assets. The Bank seeks and recruits people with skill and experience, continually developing human resources, and offering remuneration comparable to other leading companies.
4. Performing as a good corporate citizen, conducting business with impartiality and contributing to social development and environmental preservation.
5. Believing in fairness for all.
6. Believing in strong ethical standards and determining to carry out business with integrity.
7. Protecting customer confidentiality and maintaining customer trust using professional standards.
8. Being dedicated to carrying out responsibilities in a professional manner and striving to achieve excellent results by integrating modern approaches and technological advances.
9. Respecting the equal rights of all stakeholders.
10. Being committed to discipline in business execution and making certain that all business decisions and operations conform to related laws and regulations by pursuing the Statement of Business Conduct of the Bank and the Code of Conduct of the workforce.

The Board of Directors Meeting No. 7/2012 on July 26, 2012, resolved to approve the revision of the Code of Conduct for its updated status and compliance with regulatory requirements, Corporate Governance Principles, Best Practices and Bank operations. Salient points of the Code of Conduct include: 1) KBank principles and code of conduct;

2) observance of laws and Bank policies; 3) relations with customers; 4) relations with counterparties; 5) relations with creditors; 6) relations with competitors; 7) relations with communities; 8) relations with employees; 9) advertising and promotion policies; 10) confidentiality; 11) integrity and accuracy of Bank record; 12) avoidance of the use of inside information in securities trading; 13) prevention of conflicts of interest; 14) abstention from bribery and inappropriate incentives; 15) non-involvement in political activities; 16) avoidance of accepting or offering inappropriate gifts and/or benefits; and 17) reporting breaches.

In this Code of Conduct, the Bank has designated the basic principles concerning the execution of duties and compliance with professional standards by directors and employees. Details of the Code of Conduct can be viewed on the Bank's website.

Moreover, the Bank identifies important rules and practical guidelines that are in accordance with the Code of Conduct, which are detailed and disseminated to employees. The Bank also supports the practical implementation of the Code of Conduct throughout K Companies, and has designated regulations that are consistent with business and compliance responsibilities.

Also, the Bank has established the Corporate Governance Unit to launch activities to promote ethical behavior within a culture of good corporate governance. Best practices and actions in line with the Code of Conduct are regularly and efficiently disseminated to all employees. These activities are also been reported to the Corporate Governance Committee for acknowledgment, and the Compliance Department monitored and evaluated the effectiveness of employees' actions, as stated in the Code of Conduct.

Conflicts of Interest Prevention

To encourage good governance, to be in compliance with standards of good governance, and to meet targets related to its implementation, the Bank has initiated guidelines to control, supervise, and prevent transactions that may involve conflicts of interest or connected or related transactions. This is one of the key components of corporate

governance policy that the Board of Directors and the Bank's employees must strictly comply with to earn the trust of all stakeholders. The following is the essence of these principles:

- The Board of Directors has resolved to approve a Conflicts of Interest Prevention and Connected Transaction Policy, as well as guidelines to consider appropriateness in the conduct of transactions that must undergo the scrutiny of the Audit Committee and ensure compliance with the criteria of the Office of the Securities and Exchange Commission, the Capital Market Supervisory Board, the Stock Exchange of Thailand, and the Bank of Thailand.
- Directors, executives, or employees with related interest in a transaction with the Bank or its subsidiaries must not participate in considering or approving such a transaction. The price of the transaction must be set appropriately, fairly, and in accordance with general commercial terms as applied to general customers.
- Connected Transactions must be submitted to the Audit Committee for consideration before further submission to the Board of Directors for approval, according to the Statement of Corporate Governance Principles and the criteria stipulated by the Office of the Securities and Exchange Commission.
- The Board of Directors has established a principle for conducting connected transactions between the Bank's directors, executives, or related persons and the Bank or its subsidiaries. Such a transaction can be conducted if the transaction is under terms and conditions similar to those applied to general customers in the normal course of business of the Bank and its subsidiaries.
- In conducting transactions between the Bank and its subsidiaries or transactions between the Bank's subsidiaries, the Bank requires that all transactions must be under terms and conditions similar to those applied to other persons in the normal course of business at a similar level of risk. Those transactions must be approved by the Board of Directors of the Bank and its subsidiaries, as the case may be.
- The Bank and its subsidiaries which conduct transactions in granting credit have no policy to grant credit, conduct transactions similar to credit granting or conduct transactions relating to assets for any of the directors, executives, or related persons of the Bank and its subsidiaries which conduct such transactions in granting credit, except for cases in line with exceptions according to the Bank of Thailand's regulations. Moreover, the Bank and its subsidiaries have no policy to grant credit, invest, create contingent liabilities, or conduct transactions similar to credit granting for any of the major shareholders or related persons of the Bank and its subsidiaries which conduct transactions in granting credit, or any of the businesses that have related interests with the Bank and its subsidiaries which conduct such transactions in granting credit, separately or in combination, at the end of each day, in excess of the amount prescribed by the Bank and the Bank of Thailand.
- Directors, officers in the position of First Senior Vice President and higher, and those in the position of Department Head or equivalent in the Financial Accounting Management Department or Financial Planning Department under the Finance and Control Division and their related persons are required to disclose their shareholding information in businesses, their directorship, or their authority to manage or control majority votes in the shareholders meeting, including the right to control the election and removal of directors or the assignment of any other person to be the nominee of their shareholding or management, or the authority to control businesses. The disclosure must be made in the Bank's database, which is under the responsibility of the Information and Operations Management Department that has the responsibility to update the information regularly for use by the Credit Policy and Risk Management Department. The monitoring and control of credit extensions and investment must follow the rules of concerned regulatory agencies. Information on the

benefits of directors, officers in the position of Senior Executive Vice President or equivalent and higher, and those in the position of Department Head or equivalent in the Financial Accounting Management Department or Financial Planning Department, under the Financial and Control Division and their related persons must be reported to the Board of Directors by the Office of Corporate Secretary when a transaction between the Bank and the person related to the Bank's directors and such persons is brought into consideration, seven days before the Board of Directors Meeting.

- The Bank has disclosed details of every related or connected transaction that may involve conflicts of interest according to the Office of the Securities and Exchange Commission and Capital Market Supervisory Board's criteria, in the Annual Reporting Form (56-1 Reporting Form), as well as in the Bank's Annual Report and other reports, as the case may be. This also includes disclosures of information on connected transactions to the Stock Exchange of Thailand according to the Stock Exchange of Thailand's regulations, as well as disclosure of related transactions of the Bank according to the recognized accounting standards and the rules of the Bank of Thailand. Disclosures of related transactions are shown in the Notes to the Financial Statements, under "Related Party Transactions". The Bank used the same criteria as used with general customers to consider connected transactions, in accordance with defined procedures necessary to support the Bank's business operations, and in a manner consistent with the Bank's strategies in the best interests of shareholders. In 2012, the Bank had no connected transactions subject to disclosure to the Stock Exchange of Thailand.
- Reviews of connected transactions were carried out in accordance with the plan. In cases where the Bank becomes involved in any related party transaction, the Bank is subject to report to the Audit Committee. In this regard, the Bank's directors and employees must

follow the Conflicts of Interest Prevention and Connected Transaction Policy as mentioned above, in accordance with official regulations.

Internal Control and Auditing Systems

The Board of Directors and the Bank's Management have placed particular emphasis on an efficient internal control system and promotion of an appropriate business culture, recognizing the importance of risk management and the adequacy of the internal control system in every business undertaking. The Bank requires all units to comply with the best practices for internal control as a guideline for the Bank's business operations and employees' practices. The Bank also set up a Risk Management Unit and a clear risk management policy. The Audit Committee has the duty and responsibility to review the effectiveness and adequacy of all risk management processes and internal control systems by discussing and evaluating operational results with the Compliance and Audit Division on a continuing basis. These discussions include consideration of the appropriateness of the scope of work, roles and responsibilities, audit plans, audit conclusions with regard to the adequacy and effectiveness of the risk management, internal control, and governance processes, as well as the monitoring of compliance with the Bank's Articles of Association and laws and regulations. Major recommendations or material deficiencies must be reported to the Board of Directors in a timely manner for effective action.

To create an appropriate control environment, written policies and operational procedures, training and orientation programs, an operational manual providing information on rules and regulations, a professional Code of Conduct, a regular self-assessment program, and standardized disciplinary actions for gross offenses have been established. These also ensure common understanding as well as capabilities that will lead to efficient, transparent and fair operations for the benefit of all stakeholders. In addition, in order to strengthen the supervision aspect and to promote a control culture that is consistent at all levels of the organization, the Bank organized a course entitled "Governance, Risk Management and Compliance", which has been incorporated into the executive training course.

Control activities are an integral part of day-to-day operations. Appropriate segregation of duties is embedded to create a proper “check-and-balance” system for operating staff, supervisors, and performance assessment. Potential conflicts of interest are identified and subject to careful monitoring, in accordance with regulatory requirements and the Bank’s regulations.

IT systems have continuously been upgraded to provide accurate, up-to-date, and adequate information for timely decision-making by Management and the Board of Directors. Systems include the financial data system, as well as operational and compliance databases, to monitor the effectiveness of the internal control system for prompt corrective action against significant deficiencies. The Bank also provides effective communication channels to ensure that all employees understand and adhere to the policies and procedures affecting their duties and responsibilities.

The Compliance and Audit Division, which is independent in its operation and reports directly to the Audit Committee, carries out the risk-based audit function and monitoring of the operations of the KASIKORNBANK FINANCIAL CONGLOMERATE. The audit methodology is based on a risk assessment of the Bank and the audited units, and the scope covers compliance with regulatory agencies, the Bank’s operational procedures, and the Statement of Business Conduct, as well as an assessment of the adequacy and effectiveness of the risk management and internal control system, the efficiency of resource management, and the accuracy and reliability of information. Moreover, the Compliance and Audit Division provides consulting services to the audited units, according to the agreed scope, with the objective of increasing the value and improving the operations of the KASIKORNBANK FINANCIAL CONGLOMERATE. The Compliance and Audit Division applies the concept of continuous audit and integrated audit in its audit process. The Division constantly evaluates and improves the quality of its work as measured against the generally accepted international auditing standards. Additionally, the Internal Audit Department, which is an independent unit, has been assigned as another channel for reporting complaints

and suspicious conduct. This ensures that the Bank has an appropriate and transparent whistle blowing process and complies with good corporate governance standards.

In 2012, the Internal Audit Department developed and maintained a quality assurance and improvement program that covered all aspects of the internal audit activity. The program was conducted by a qualified, independent review team from PricewaterhouseCoopers ABAS Ltd., which indicated the internal audit activity of the Department conforms to the International Standards for the Professional Practice of Internal Auditing.

The Bank is aware that a system of effective internal controls is a critical component of the Bank’s management and a foundation for the “safe and sound” operations of the Bank. These features help to ensure that the goals and objectives of the Bank will be met, that the Bank will achieve long-term profitability, and will maintain reliable financial and managerial reporting. Such a system can also help to ensure that the Bank will comply with laws and regulations as well as policies, plans, and internal rules and procedures, and prevent the risk of unexpected losses or damage to the Bank’s assets and its reputation. The Bank, therefore, monitors the effectiveness of the internal control system through regular operations and periodic assessment, so as to be assured of the system’s consistency and capability in managing the changing risks at different periods of time. Any detected irregularities are immediately reported to responsible managers, and significant findings are appropriately reported to senior management and the Board of Directors.

Risk Management

The Risk Management Committee is responsible for designating organization-wide risk management policies under the guidelines established by the Board of Directors, to whom the results must be reported regularly. The Bank has outlined the risk management process, key steps of which include risk identification, assessment, monitoring and control, and reporting. Moreover, the Bank emphasizes early warning indicators, monitoring of key risk, exposures and concentration, as well as regular reviews of the sufficiency of the risk management

system and its effectiveness. The details of risk management are disclosed in the section entitled **Risk Management and Risk Factors**.

Appointment of External Auditors and Consideration of Audit Fees

The Audit Committee considers the qualifications and performances of external auditors for recommendation to the Board of Directors for their annual appointment, and the proposed audit fees for further consideration and approval by the General Meeting of Shareholders. The list of external auditors to be proposed as the Bank's auditors must also be endorsed by the Bank of Thailand.

In 2012, the remuneration for external auditors included:

1. Audit Fees:

The Bank and subsidiary companies have paid audit fees to:

- Auditors of the Bank, totaling Baht 8,763,000 in the past accounting year.
- The respective audit company including individuals or business entities related to the auditors and the respective audit company, totaling Baht 12,774,000 in the past accounting year.

2. Non-Audit Fees:

The Bank and subsidiary companies have paid non-regular auditing fees, i.e., special purpose audit, legal and tax service engagements to Perform Agreed-Upon Procedures and consulting services irrelevant to auditing to:

- Auditors of the Bank totaling Baht 4,500,000 over the past accounting year, together with future payments of Baht 710,000, due on incomplete work in the past accounting year.
- The respective audit companies or their independent contracted auditors, including individuals or business entities related to the auditors and their respective audit companies, totaling Baht 1,700,000 over the past accounting year, together with future payments

of Baht 247,000 due on incomplete work in the past accounting year.

5.5 Self-Assessment by the Board of Directors

The Bank has established an annual self-assessment plan for the Bank's Board of Directors. It serves as a tool for reviewing performance, as well as issues and obstacles facing each director over the past year. It also helps increase the operational effectiveness of the Board. Performance assessment of the Board of Directors is conducted in 2 ways: the overall performance assessment of the Board and the performance assessment of each individual director. To facilitate this, the Bank has developed an assessment form consistent with the Statement of Corporate Governance Principles, as well as the duties and responsibilities stated in the Board of Directors Charter. The Board of Directors conducts self-assessments once a year. The Corporate Secretary submitted the 2012 performance assessments to directors, including 6 topics: (1) Structure and characteristics of the Board; (2) Roles and responsibilities of the Board; (3) Board meetings; (4) Discharge of duties of the Board; (5) Relationship with the Bank's management; (6) Self-development of directors and executive development. The assessment results were then analyzed and evaluated to indicate the level of achievement for self-assessment by the Board of Directors, as established by Bank regulations.

The self-assessment process is also applied to all Board Committees – Audit, Corporate Governance, Human Resources and Remuneration, and Risk Management. All Board Committees conducted self-assessments in 2012, and the assessment results have been presented to the Board of Directors.

The Chief Executive Officer and President also undergoes self-assessment in order to compare his actual performance with the Bank's targets and the annual business plan. The Human Resources and Remuneration Committee is responsible for submitting the assessment results to the Board of Directors for consideration. The self-assessment of the Chief Executive Officer and President are specified as part of his performance assessment in the Board of Directors' Charter. The Chairman

of the Human Resources and Remuneration Committee then submits the Board's assessment results, together with their opinion, to the Chief Executive Officer and President.

5.6 Remuneration to Directors and Executives

The Bank has established a set of well-defined and transparent remuneration policies for directors. The Human Resources and Remuneration Committee is responsible for reviewing these policies, taking into consideration the appropriateness of remuneration with respect to the scope of responsibilities of each director to ensure that the Bank's remuneration is comparable to that of other commercial banks.

Remuneration to executives is paid according to the policies and criteria set by the Board of Directors. It is tied directly to the performance of the Bank and the performance of each individual director. The Human Resources and Remuneration Committee shall propose remuneration to the Board of Directors for consideration and approval.

The General Meeting of Shareholders No. 100, on April 2, 2012, approved director remuneration and bonuses. A director who is also a member of other board committees shall receive additional remuneration according to the increased responsibilities. Details of remuneration to directors and executives are shown as follows:

1. Remuneration

- 1) Remuneration for directors: In 2012, 16 directors received remuneration as directors and as members of the Advisory Directors to the Management Committee, Audit Committee, Corporate Governance Committee, Human Resources and Remuneration Committee, Risk Management Committee, and as legal adviser, together with a bonus at the rate of 0.5 percent of the dividend payment, totaling Baht 68,433,595.
- 2) Remuneration for Advisers to the Board of Directors: totaled Baht 1,689,600.

Remuneration for Directors in 2012

Mr. Banyong Lamsam	Received remuneration as Chairman and Advisory Director to the Management Committee, totaling Baht 7,128,000, and a bonus of Baht 3,954,740.
Pol. Gen. Pow Sarasin	Received remuneration as Vice Chairman and Advisory Director to the Management Committee, totaling Baht 5,322,000; and as Chairman of the Corporate Governance Committee, amounting to Baht 396,000, and a bonus of Baht 2,966,055.
Mr. Banthoon Lamsam ⁽¹⁾	Received remuneration as a director, totaling Baht 1,200,000, and a bonus of Baht 1,977,370.
Mr. Sukri Kaocharern	Received remuneration as a director and Advisory Director to the Management Committee, totaling Baht 2,400,000; as a member of the Corporate Governance Committee, amounting to Baht 264,000; and as Chairman of the Risk Management Committee, amounting to Baht 396,000, and a bonus of Baht 1,977,370.
M.R. Sarisdiguna Kitiyakara ⁽²⁾	Received a bonus of Baht 1,061,520.
Mr. Somchai Bulsook	Received remuneration as a director, totaling Baht 1,200,000; as a member of the Audit Committee, amounting to Baht 660,000; and as Chairman of the Human Resources and Remuneration Committee, amounting to Baht 396,000, and a bonus of Baht 1,977,370.

Ms. Sujitpan Lamsam ⁽³⁾	Received remuneration as a director, totaling Baht 1,200,000; and as a member of the Risk Management Committee, amounting to Baht 264,000, and a bonus of Baht 1,977,370.
Professor Khunying Suchada Kiranandana	Received remuneration as a director, totaling Baht 1,200,000; and as a Chairperson of the Audit Committee, amounting to Baht 792,000, and a bonus of Baht 1,977,370.
Professor Dr. Yongyuth Yuthavong ⁽⁴⁾	Received remuneration as a director, totaling Baht 1,200,000; as a member of the Corporate Governance Committee, amounting to Baht 264,000; and as a member of the Audit Committee, amounting to Baht 110,000, and a bonus of Baht 1,977,370.
Dr. Abhijai Chandrasen	Received remuneration as a director and legal adviser, totaling Baht 5,160,000; and as a member of the Human Resources and Remuneration Committee, amounting to Baht 264,000, and a bonus of Baht 1,977,370.
Ms. Elizabeth Sam	Received remuneration as a director, totaling Baht 1,200,000; and as a member of the Audit Committee, amounting to Baht 660,000, and a bonus of Baht 1,977,370.
Professor Dr. Pairash Thajchayapong	Received remuneration as a director, totaling Baht 1,200,000; and as a member of the Human Resources and Remuneration Committee, amounting to Baht 264,000, and a bonus of Baht 1,977,370.
Mr. Hiroshi Ota	Received remuneration as a director, totaling Baht 1,200,000; and as a member of the Corporate Governance Committee amounting to Baht 264,000, and a bonus of Baht 1,977,370.
Ms. Kobkarn Wattanavrangkul	Received remuneration as a director, totaling Baht 1,200,000; and as a member of the Human Resources and Remuneration Committee, amounting to Baht 264,000, and a bonus of Baht 1,837,980.
Ms. Chantira Purnariksha ⁽⁵⁾	Received remuneration as a director, totaling Baht 1,100,000; and as a member of the Audit Committee, amounting to Baht 550,000, and a bonus of Baht 321,600.
Sqn. Ldr. Nalineee Paiboon, M.D. ⁽⁶⁾	Received remuneration as a director, totaling Baht 500,000.
Mr. Saravoot Yoovidhya ⁽⁷⁾	Received remuneration as a director, totaling Baht 300,000.

Remarks: (1) Mr. Banthoon Lamsam received remuneration for his position in one of the Bank's subsidiaries in the amount of Baht 0.61 million.
(2) M.R. Sarisdiguna Kitiyakara received a bonus from dividend payment for the 2H11 operating results, prorated by his term in office.
(3) Ms. Sujitpan Lamsam received remuneration for her position in two of the Bank's subsidiaries in the amount of Baht 1.46 million.
(4) Prof. Dr. Yongyuth Yuthavong resigned from the Audit Committee on February 23, 2012.
(5) Ms. Chantira Purnariksha was appointed a director on February 22, 2012, and a member of the Audit Committee on February 23, 2012.
(6) Sqn. Ldr. Nalineee Paiboon, M.D. was appointed a director on August 22, 2012.
(7) Mr. Saravoot Yoovidhya was appointed a director on October 2, 2012.

3) Remuneration for executives:

- Executives in the position of First Senior Vice President or equivalent, totaling 34 persons, received remuneration including salaries, living expenses, special contributions, and bonuses from the Bank, totaling Baht 238,199,524.
- Executives in the position of Executive Vice President or equivalent and higher, totaling 23 persons, received remuneration including salaries, living expenses, special contributions, and bonuses from the Bank, totaling Baht 289,241,745.

In summary, executives in the position of First Senior Vice President or equivalent and higher, totaling 57 persons, received remuneration including salaries, living expenses, special contributions, and bonuses from the Bank, totaling Baht 527,441,269.

2. Other remuneration

- 1) Remuneration for directors: none
- 2) Remuneration for advisers to the Board of Directors: none
- 3) Remuneration for executives: In 2012, the Bank contributed Baht 6,101,754 to the provident funds for the Bank's executives in the positions of First Senior Vice President or equivalent, totaling 34 persons, and Baht 7,635,232 to the provident funds for the Bank's executives in the positions of Executive Vice President or equivalent and higher, totaling 23 persons, making a total contribution of Baht 13,736,986 for executives in the positions of First Senior Vice President or equivalent and higher, totaling 57 persons.

5.7 Professional Development for Directors and Executives

To enhance the operational efficiency of the Board of Directors, the Bank continued to implement a policy of supporting directors, executives and staff performing duties related to corporate secretary, compliance, internal control, and corporate governance, in attending seminars and training

courses at the Thai Institute of Directors (IOD), the Stock Exchange of Thailand, and other independent institutions, in accordance with the plan and budget.

The Bank has organized orientations for new directors, to provide them with information on their roles and responsibilities, as well as information related to the Bank, clarifications on legal obligations, regulations related to the directorship of listed companies, regulations related to the Board Committee's charters, the Bank's core policies, and the manual for directors of financial institutions and securities companies, as an overall process to promote understanding among directors about their roles and the Bank's business operations. Information on the business operations of the Bank has also been continuously provided in the forms of documents and presentations in meetings. In 2012, an orientation session was arranged for three new directors, namely Ms. Chantra Purnariksha, Sqn. Ldr. Nalinee Paiboon, M.D., and Mr. Saravoot Yoovidhya. Ms. Chantra Purnariksha passed in the Director Accreditation Program (DAP) of the Thai Institute of Directors Association, so did Sqn. Ldr. Nalinee Paiboon, M.D. and Mr. Saravoot Yoovidhya. Mr. Banthoon Lamsam participated as a speaker in the 14th Conference of Directors of Supervision, jointly hosted by the South East Asian Central Banks (SEACEN) and the Bank of Thailand.

In addition, the Human Resources and Remuneration Committee has considered executive development and succession plans for the positions of Chief Executive Officer, President, and other senior executives, taking into account different factors, e.g. the qualification, knowledge, competencies and experiences required for each position. The performance of potential executives is evaluated in order to formulate individual development plans; and rotation of responsibilities is undertaken to ensure that they will gain greater understanding and hand-on experience, preparing them for organization-level management. Criteria and a list of persons qualified for these positions are to be reviewed regularly and reported to the Board of Directors. In addition, the Bank continuously implemented the Management Development Program (MDP) for executives of KBank and K Companies.

Dividend Policy

The Bank's Dividend Policy

In determining dividend payments, the Bank will take into consideration its operating results as well as long-term returns to shareholders. Dividend payments will be in accordance with Article 32 of the Bank's Articles of Association, stating that no dividend shall be paid out of any money, other than profits. In the event that the Bank has an accumulated loss, no dividend shall be paid.

Dividends shall be paid equally, according to the number of shares. Payment of dividend shall be subject to shareholders approval. The Board of Directors may pay to the shareholders the interim dividend from time to time, if there is sufficient profit for such payments, and shall report the same to the shareholders at the next shareholders meeting.

Dividend payments must also be in compliance with statutory requirements, including the Bank of Thailand Notification, Re: "Classification and Provisioning of Financial Institutions" stating that if impaired assets are not written off, or full provisioning for impaired and unimpaired assets and contingent liabilities has not yet been set aside, banks cannot pay dividends or other benefits to shareholders. In addition, the Bank of Thailand Notification, Re: "Guidelines on Accounting of Financial Institutions" states that banks should not pay dividend from the transactions that resulting in unrealized gain or no real cash inflow or the profit arising from selling of asset which is not actually been sold that lead to a higher profit or lower loss than it should be.

The Dividend Policies of Subsidiaries

The Bank has not fixed a dividend payout ratio for our subsidiaries. Their dividend payments shall depend on the operating results of each company.

Dividend payments of subsidiaries to the Bank must be in accordance with each company's regulations on dividend payments that must be approved by a resolution of their General Meeting of Shareholders. Interim dividend payments are allowed. In paying dividend, subsidiary companies must record some profits. If there is an operating loss, dividend payments are barred until such losses are recovered. In addition, at least one-twentieth (1/20) of all profits after accumulated loss must be set aside as provisioning reserves until provisioning reserves reach one-tenth (1/10) of a company's authorized share.

Factors Affecting Investment Decisions

Legal Disputes

The Bank and its subsidiaries is not a litigant or a concerning party in the following particular cases;

1. cases that may cause any negative impact to assets of the Bank and its subsidiaries (cases which have litigation sum greater than 5 percent of the Bank's or its subsidiaries' shareholder equity as the case may be as of the latest fiscal year-end).
2. cases that may have a material adverse effect on business operation; but unable to estimate the exact amount.
3. cases that are not caused by the ordinary course of business.

In part of the Bank, the Bank has involved in 186 pending cases caused by the ordinary course of the Bank's business and having the total litigation sum of approximately Baht 7,700 million. In those cases, there are 76 cases which the Court of First Instance has awarded judgment in favor of the Bank but are still pending in higher courts, having an aggregate litigation sum of approximately Baht 1,412 million. The Bank is under the opinion that at the present status of the Bank, such total litigation sum of all of the aforementioned lawsuits will have no material impact on the Bank's business operation.



Corporate Social Responsibility (CSR) Activities

- 251 Business Activities**
- 252 Environment**
- 253 Employees**
- 254 Social Activities**
- 257 Plan for CSR Activities in the Future**

Corporate Social Responsibility (CSR) Activities

As a financial institution operating in conformity with the Statement of Business Conduct as well as Corporate Governance and Corporate Social Responsibility (CSR) Principles, to enhance sustainable development, the Board of Directors has approved the CSR policy, as follows:

- To strictly adhere to the Statement of Business Conduct, and to participate in social development and environmental protection
- To encourage employees at all levels to strictly abide by the Code of Conduct and CSR Principles
- To launch CSR activities for the benefit of all stakeholders
- To arrange workplaces with an emphasis on safety, occupational health, environmental concerns and facilitation for employees and customers
- To promote environmental preservation and contribution to society

As a part of society, the Bank is fully committed to assisting society, sponsoring activities for the public benefit, and improving community environments for better quality of life while preserving the natural environment, with the realization that the strength and sustainability of the business depends on seriously and sincerely returning profits back to the society and communities. Our “Green at Heart” concept has been introduced for sustainable environmental and social development. With focus on participation by employees, customers and communities, CSR activities were ongoing throughout 2012 and were allocated a sum of budget of 1 - 1.5 percent of annual net profit. CSR activity reports were submitted to the Corporate Governance Committee and the Board of Directors on a regular basis. CSR projects and activities may be summarized under four headings.

Business Activities

Emphasis has been placed on being a quality financial institution of Thai society, offering standardized and responsive services to customers, the general public and society, and participation in development of national economy as well as the business potential of our service users. Based on this

determination, the Bank has outlined our operational guidelines to embrace a definitive credit policy in alignment with the national development directions and in deterrence of illegal activities, to upgrade internal work standards, and to revise product/service patterns and work processes for greater cost effectiveness and responsiveness to the diverse needs of customers and the general public. The Bank has also assisted in the improvement of customers' work processes for more rapidity and efficiency, while providing knowledge for customers and developing their skills in financial management and planning to elevate their potential competitiveness and business operations, which will be beneficial to the economic advancement of the country as a whole. Notable policy initiated and executed by the Bank, e.g.

Rigorous credit culture

KBank has devised our credit strategies to engender a rigorous and stable credit culture, as part of our corporate culture, to generate continued returns with growing quality assets, based on effective risk management, communications of policies and work processes that are consistent with market conditions and acceptable risk appetite. KBank has also aligned our credit culture and policy with regulations avoiding grants of credit to certain types of businesses, while placing priority on an environmental credit policy, with efficient energy use for entrepreneurs' cost effectiveness and maximum benefit.

Product and Process Development

Business ventures led by the “Customer Centricity” strategy have been aimed at the responsiveness of financial products and services, including services that foster improvements in customers' quality of life, and innovations of value-added services that cater to customer needs in all stages of their lives. In addition, service processes have been improved for greater efficiency, while product and service patterns have been designed to support both financial and non-financial activities of customer businesses. Aside from immediate benefits to customers, such improvements have helped

enhance their overall management efficiency for the fulfillment of their objectives and shareholders' expectations. As such, all components of business chains have been able to economize on their operating costs, energy costs and other resources, and save their time. Eventually, more happiness has been achieved among all related parties in business undertakings, as well as general efficiency at national level.

Procurement Process

The Bank's established procurement strategy and policy, which have been strictly adhered to, involve prohibiting the procurement of illegal goods/services. Our criteria for inclusion into the Bank's producer database have factored in CSR practices as a key issue for consideration.

Marketing Communications

Our marketing communications plan has been prepared in accordance with laws related to consumer protection, regulations of the BOT, SET and SEC, and in alignment with the principles of transparency, corporate governance and fair trade standards, with the purpose of providing complete, correct and clear information on products and services to customers and the general public.

Infrastructure Enhancement

In addition to the above-stated efforts, the Bank has emphasized the development of our infrastructure potential, including efficient cost management, risk management concomitant with external conditions, and human resource and IT development to ensure the successful pursuit of our strategies and attainment of our established goals.

Investment Advisory Service to "Green" Business

In keeping with the commitment to CSR and being aware of serious impacts from the global warming phenomenon, the Bank has initiated products and services for the benefit of environmentally-friendly energy development, to instill the value of alternative and renewable energy in the minds of industrial and business operators. In addition, the Bank has

disseminated knowledge of renewable energy to customers and the general public through the "Green Bank, Green Financing and Green Projects" concept for maximum energy savings, which will in turn be beneficial to the overall environment and national energy use.

Provision of Financial Knowledge to the Society

The Bank has always engaged in providing financial knowledge to customers, the general public and entrepreneurs; we have encouraged financial planning, discipline and perseverance, all of which are key elements for the secure future of individuals, families, communities, society and the country as a whole.

To educate SME operators, the Bank has equipped them with useful knowledge, advisory service and network interconnection for their sustainable growth. We have worked with allies in the public and private sectors to conduct the K SME Care project, which provides information, news and new knowledge to our SME customers, in addition to financial products. Over the five years since their inception, K SME Care courses have been attended by over 2,000 participants across Thailand. Participants are all members of the K SME Care Network Club, a learning society where business knowledge and experience in supporting sustainable business growth is shared.

Amid the approaching ASEAN Economic Community (AEC) in 2015, a project under K SME Care has been launched to prepare Thai SMEs ahead of the single market's arrival, wherein the tools to measure their readiness have been created and beneficial knowledge has been offered in accordance with their levels of preparedness and potential. Moreover, Bank assistance has been given in the area of overseas business undertakings for improved business operations and competitiveness.

Environment

Our emphasis on environmental issues is reflected in our efficient use of energy resources. Environmental standards have been established, with quality management

of all related systems. We have supported voluntary activities for environmental benefit, and initiated, supported and participated in environmental preservation projects. We



KBank staff members, led by the “Namjai Thai Arsa Club” (Thai Volunteer Spirit Club), took part in CSR activities across the country.

have also promoted the development of environmentally friendly technologies, as well as the “Green Architecture” involving energy saving and environmental benefits through knowledge dissemination, and arrangement of training courses and study trips to inspire a spirit of corporate development.

In maintaining our position as a financial institution aware of environmental issues, Bank processes, products and services have been regularly revised to align with the needs of customers and the general public, and to help preserve the environment. Concrete practices include “Green Building” design, emphasizing safe, clean and pleasant work environments that help increase employee efficiency and facilitate business contact with customers and the general public. Other notable activities include the project to replace all Bank buildings’ electric lights with energy-saving LEDs, the project to install energy-saving remote systems for air conditioners, the project to replace branches’ air conditioners that are more than eight years old, the “Green at Heart” project to cut electricity costs via employee participation, etc.

Other projects of product and service improvement for environmental preservation have been implemented, e.g. the “K-ATM to Reduce Carbon Footprint” project in continuation from 2010, and the “K-Cost Excellence” program under which Bank products and services have been screened for their level of environmental awareness.

Employees

Employees are the most valuable resource of an organization. KASIKORNBANK has consistently placed great emphasis on our staff’s security and welfare. The Bank has adopted a human resource policy wherein we seek to enhance job opportunities and boost the potential of our staff towards professional excellence. This policy is consistent with business requirements and our “Customer-Centricity” strategy that has paved the way for us to become an even more secure and innovative financial institution, and has enabled us to respond to the needs of customers more efficiently. This is achieved via a number of established methods. We undertake to recruit quality personnel and then enhance their competency to suit

tasks that further their career growth, motivate each employee to achieve better results by offering incentives to perform well, and encourage them to commit themselves to our organization. Also, we seek to improve employee leadership skills at every level, where appropriate; organize and promote an internal organizational culture emphasizing teamwork and customer-centricity; and continuously promote development and joint efforts between KBank and K Companies.

In management of labor relations and compensation and benefits, KBank strives for labor relations and labor welfare principles that maintain and strengthen good relationships among the Bank, labor unions, employee committee, and all employees. We promote bilateral labor relations in compliance with regulatory requirements and with fairness among all parties, under our philosophy regarding compensation and benefits for a better quality of life of employees. As a result, KBank was granted the Award for Labor Relations and Labor Welfare 2012 for the seventh consecutive year, the only commercial bank in Thailand to receive such an honor.

Internal Communication

KBank places significant emphasis on internal communication with health care promotions among employees and their family members, and advice and knowledge on illness prevention or natural disasters provided regularly via KASIKORN TV, the KBank newsletter “Kitchakan Samphan” (“Business Relationship”), and the Lotus Notes system. The “KGroup...Healthy Group” activity was organized to promote health care among employees, while a KGroup Crisis Communication website was established for internal communication during any crisis situation. More news and information on employee benefits and rights is communicated via internal communication tools including the Lotus Notes system and the KBank newsletter “Kitchakan Samphan” (“Business Relationship”). Also, employees can search for desired information and make queries via an electronic search system.



“KASIKORN TV” a fast and effective channel for communicating with our employees

Employee Development

KBank emphasizes personnel development. Thus, various voluntary study courses are provided to employees to enhance their knowledge and expertise in line with our strategic business plans. Apart from knowledge of labor rights, compensation and benefits, their capability enhancement through respective career paths, employees’ Code of Conduct in compliance with operational guidance, e.g., the anti-money laundering law and key regulations for compliance and auditing, employees are also trained on regulations and standards regarding the Bank’s policies on environment and society, particularly energy conservation, to promote their participation in efficient resource utilization.

Social Activities

KBank business has been executed with adherence to the Corporate Governance and Corporate Social Responsibility Principles, and in compliance with domestic and international standards. Our firm determination to be a strong financial institution and to attain the highest degree of CSR practices have been exhibited in the following efforts:

Cultivation of Wisdom Project

We firmly believe that Thailand's sustainable development must originate from human development, especially through the education of children and youth for their quality and ethical fundamentals. In 2012, the Bank, with the cooperation of the Office of the Thailand Research Fund (TRF), initiated the Cultivation of Wisdom project, a long-term project to develop learning skills of youth at the secondary education level via a research-based learning process. This project is aimed to be extended to communities, to engender conceptual thinking skills and people's consciousness of their community's history and way of life.

K-Expert: Knowledge Enhancement Project

Organized by the Bank at KASIKORNBANK Learning Center, the pilot project involves a four-day training course featuring knowledge and potential enhancement designed for 150 participants who are students from 13 participating universities and final-round participants of the Young Financial Stars project. The project's objectives are to provide participants with financial and business knowledge, leadership, innovative and creative thinking, as well as moral development. Participants are given chances to visit and learn from business operations of KBank customers. They are also assigned to present business creation projects under the concept of "Dream Business: Different and Viable", mirroring the Bank's policy that places emphasis on analytical thinking and learning capability enhancement for Thai youths.

Activities to Enhance Thai Youths' Wisdom via Kasikornthai Foundation

KASIKORNBANK has consistently supported activities to benefit the underprivileged Thai children and youths via the Kasikornthai Foundation, including charities to enhance their wisdom and health. Five projects have been continuously organized: Libraries for schools in remote areas nationwide; the Thai School Bus, an exemplary project for safe transportation; the Thai Youth Camp, a project that encourages underprivileged youngsters from shelters and/or



Libraries for Schools project under Kasikornthai Foundation to enhance youth wisdom and development

detention homes to make positive use of their free time; and the Lunch Box and Mettadham projects.

The Sino-Thai Forum Project

Each year, KASIKORNBANK sponsors and organizes the Sino-Thai Forum Project. In 2012, KBank and the Office of Her Royal Highness Princess Maha Chakri Sirindhorn's Projects and the All-China Federation of Supply and Marketing Cooperatives (ACFSMC) jointly hosted the 9th Sino-Thai Forum project entitled, "Cooperatives: Power for Sustainable Development", aimed at providing knowledge and exchanging experiences in sustainable cooperatives management between the two countries. Her Royal Highness Princess Maha Chakri Sirindhorn presided over the event and gave a lecture titled "Student Cooperatives Empower Youths and Communities". The cooperation has been of economic and social benefit, and has also strengthened the relationship between Thailand and China.

Contemporary Art Contest Project 2012

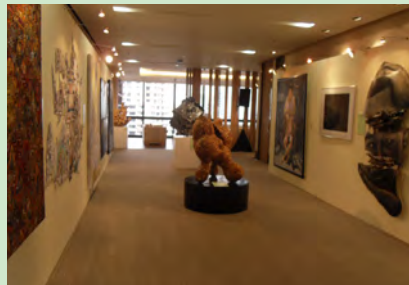
KASIKORNBANK organized the Contemporary Art Contest Project 2012 to encourage artists to create works about Thai society. There were 1,132 entries from 877 artists nationwide,



Her Royal Highness Princess Maha Chakri Sirindhorn graciously witnessed the exhibition during the 9th Sino-Thai Forum project entitled, "Cooperatives: Power for Sustainable Development".



The Bank, with the cooperation of the Office of the Thailand Research Fund (TRF), initiated the Cultivation of Wisdom project to develop conceptual thinking skills of youth, with teachers as part of a strong network.



Children from shelters spent their free time during school break to join activities of various projects organized by Kasikornthai Foundation.



The Contemporary Art Exhibition 2012 showcases 108 award-winning and selected artworks.



Students from 13 universities participating in K-Expert: Knowledge Enhancement Project to equip them with financial and business knowledge along with moral development.

the highest number of entries since we began organizing such contemporary art contests. Of the total, 108 works deemed to have high artistic value were selected by the judging committee and exhibited to the general public at KASIKORNBANK's Phahon Yothin Main Branch, 8th floor, from December 2012 to January 2013.

“The Nine Troops War”

The Royal Thai Army, in collaboration with KASIKORNBANK, sponsored “The Nine Troops War”, a historical book and documentary cum drama to celebrate the auspicious occasion of Her Majesty the Queen's 80th birthday. These releases aimed to stir the inner thoughts of the Thai people towards love, unity, a sense of nationalism and admiration towards the Royal Institution, which undertakes many royal duties for the benefit and happiness of its subjects. The televised documentary was aired on TV Channel 5 every weekend from November to December 2012, and distributed as a boxed set containing the book and 12 episodes of the dramatized documentary on DVDs, priced at Baht 1,280. All sales proceeds, without deduction of any expenses, will be presented to the Royal Thai Army towards funding for military camp hospitals.



“The Nine Troops War”, a historical book and documentary cum drama, sponsored by KBank, to stir the inner thoughts of the Thai people towards love, unity, a sense of nationalism and admiration towards the Royal Institution.

Conducting CSR activities, the Bank expects our staff members to share their volunteer spirit with diverse works by establishing the “Namjai Thai Arsa Club” (Thai Volunteer Spirit Club), to empower KBank and K Companies' staff in CSR activities as well as providing assistance for disaster victims nationwide. Over the past year, CSR activities included assistance for flood victims in Prachin Buri; the 3rd Green at Heart activity “KASIKORN Staff Joins in Sustainable Reforestation” at Bang Namphueng, Phra Pradaeng, Samut Prakan; coral planting and marine animal release at Samae San Beach, Sattahip, Chon Buri; and a beach conservation activity at Dong Tan Gulf, Sattahip, Chon Buri, for marine ecosystem conservation.

Additionally, KASIKORNBANK has provided support for diverse projects and activities in the private and public sectors. For example, the Bank co-hosted the final competition of the 2012 King's Cup KBank Dragon Boat Championship, with the Rowing and Canoeing Association of Thailand and the Royal Thai Navy. Also, the Bank joined diverse parties including the Mine Squadron, Royal Thai Fleet, Royal Thai Navy, and the Thailand Institute of Packaging and Recycling Management for Sustainable Environment, The Federation of Thai Industries (TIPMSE), in supporting the “Miracle Day of Valuable Garbage at 0 Baht Shop” activity at Phra Samut Chedi and Laem Fapha municipal district, Samut Prakan.

Plan for CSR Activities in the Future

KBank remains determined to be an organization that operates under the Statement of Corporate Governance Principles along with ultimate social responsibility, and promotes innovation of products and services as well as operational procedures that enable environmental conservation. We have extended our operations under social responsibility through the “Green at Heart” concept for sustainable development in three aspects: child development, knowledge enhancement and environmental conservation. All groups of stakeholders have been taken into consideration based on shared CSR spirit and participation becoming part of our organizational culture, so that Thai society can move forward with sustainability.

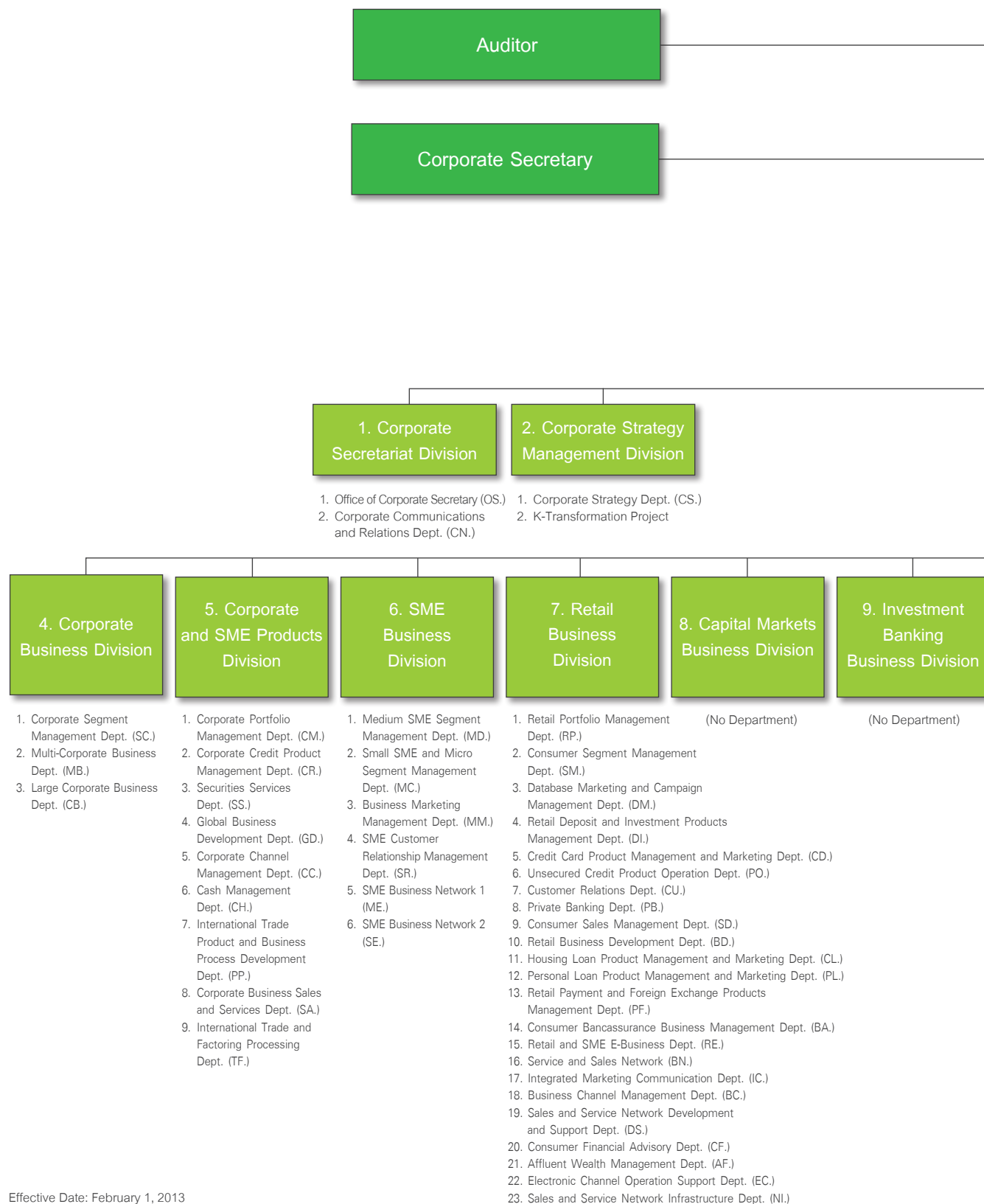


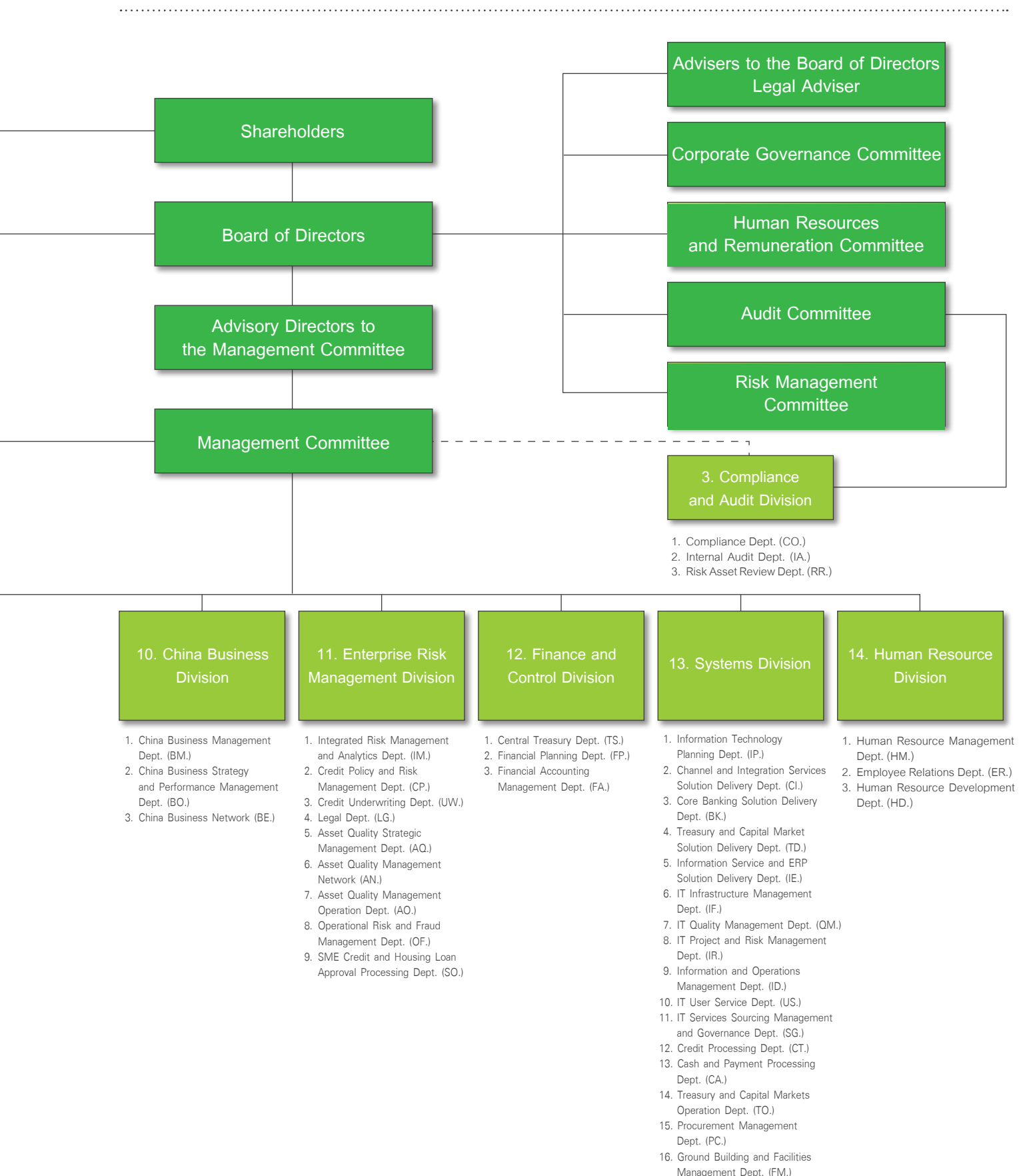
Structure

- 260 Organization Chart
- 262 Board of Directors
- 264 Board of Directors and Executives
- 280 Directorship of Directors and Executives
in Subsidiaries, Associated,
and Related Companies
- 282 Changes in KASIKORNBANK Shares
Held by Directors and Executives in 2012
- 284 Management Team
- 290 Investments of KASIKORNBANK
in Other Companies



Organization Chart





Board of Directors



Chairman of the Board of Directors

1. Mr. Banyong Lamsam

Director

3. Mr. Banthoon Lamsam
4. Mr. Sukri Kaocharern
5. Mr. Somchai Bulsook
6. Ms. Sujitpan Lamsam
7. Professor Khunying Suchada Kiranandana
8. Professor Dr. Yongyuth Yuthavong
9. Dr. Abhijai Chandrasen

Legal Adviser

Dr. Abhijai Chandrasen

Corporate Secretary

Ms. Tida Samalapa



Vice Chairman

2. Police General Pow Sarasin

10. Ms. Elizabeth Sam
11. Professor Dr. Pairash Thajchayapong
12. Mr. Hiroshi Ota
13. Ms. Kobkarn Wattanavrangkul
14. Ms. Chantra Purnariksha
15. Sqn. Ldr. Naline Paiboon, M.D.
16. Mr. Saravoot Yoovidhya

Assistant Secretary to the Board of Directors

Dr. Adit Laixuthai

Ms. Arasa Ampornpong

Ms. Prayoonsri Katanyutanon



1	2	3	4	5	6
		7	8	9	10
		11	12	13	14
		15	16		

Board of Directors and Executives

1. Mr. Banyong Lamsam

Chairman of the Board of Directors

Advisory Director to the Management Committee

(Authorized Signature)

Age 79

Date of Appointment

March 16, 1973

Education

- Bachelor's Degree (Business Administration - Banking and Finance), University of New Mexico, U.S.A.
- Honorary Doctorate Degree in Economics, Ramkhamhaeng University
- Honorary Doctorate Degree in Economics, Chiangmai University

Training Program

- Director Accreditation Program (DAP), Thai Institute of Directors Association
- Advanced Management Program, Harvard Business School, U.S.A.
- Banking Program, Institute of Bankers, London, U.K.

Experience Over Past 5 Years

2000 - Present Advisory Director to the Management Committee, KASIKORNBANK PUBLIC COMPANY LIMITED

1992 - Present Chairman of the Board of Directors, KASIKORNBANK PUBLIC COMPANY LIMITED

1992 - 2008 Director, Com-Link Company Limited

Positions in Other Listed Companies None

Positions in Non-Listed Companies

1991 - Present Chairman, Dole Thailand Limited

Family Relationship

- Cousin of Ms. Sujitpan Lamsam
- Uncle of Mr. Banthoon Lamsam and Mr. Krisada Lamsam

2. Police General Pow Sarasin

Vice Chairman

Advisory Director to the Management Committee

Chairman of the Corporate Governance Committee

(Authorized Signature)

Age 83

Date of Appointment

September 24, 1992

Education

- Bachelor's Degree (Chemistry), Johns Hopkins University, U.S.A.
- Bachelor's Degree (Criminology), University of California, U.S.A.
- Honorary Doctorate Degree in Political Science, Ramkhamhaeng University

Training Program

- Director Accreditation Program (DAP), Thai Institute of Directors Association

Experience Over Past 5 Years

2002 - Present Chairman of the Corporate Governance Committee, KASIKORNBANK PUBLIC COMPANY LIMITED

2000 - Present Advisory Director to the Management Committee, KASIKORNBANK PUBLIC COMPANY LIMITED

1992 - Present Vice Chairman, KASIKORNBANK PUBLIC COMPANY LIMITED

2002 - 2008 Director, Quality Houses Public Company Limited

2002 - 2007 Director, Siam Food Products Public Company Limited

1994 - 2010 Honorary Chairman, Independent Director, Chairman of the Audit Committee, and Chairman of the Remuneration and Nominating Committee, Charoen Pokphand Foods Public Company Limited

Positions in Other Listed Companies

2010 - Present Vice Chairman, Independent Director, Chairman of the Audit Committee, and Chairman of the Remuneration and Nominating Committee, Charoen Pokphand Foods Public Company Limited

2008 - Present Chairman, Quality Houses Public Company Limited

Positions in Non-Listed Companies

1993 - Present Chairman, Mitsubishi Elevator Asia Company Limited

Family Relationship None

3. Mr. Banthoon Lamsam

Director

Chief Executive Officer and President

Member of the Risk Management Committee

(Authorized Signature)

Age 60

Date of Appointment

January 1, 1992

Education

- Master's Degree (Business Administration), Harvard University, U.S.A.
- Bachelor's Degree (Chemical Engineering), Princeton University, U.S.A.
- Honorary Doctorate Degree in Business Administration, Prince of Songkla University
- Honorary Doctorate Degree in Business Administration, Kasetsart University
- Honorary Doctorate Degree in Business Administration, University of the Thai Chamber of Commerce
- Honorary Doctorate Degree in Business Administration (Management), Sripatum University
- Honorary Doctorate Degree in Business Administration (Banking and Finance), Chulalongkorn University
- Honorary Doctorate Degree in Business Administration, Thammasat University
- Honorary Doctorate Degree in Business Administration (Financial Management), Mahasarakham University

Training Program

- Director Certification Program (DCP), Thai Institute of Directors Association

Experience Over Past 5 Years

- | | |
|----------------|--|
| 2010 - Present | Chief Executive Officer and President, KASIKORNBANK PUBLIC COMPANY LIMITED |
| 2010 - Present | Member of the Risk Management Committee, KASIKORNBANK PUBLIC COMPANY LIMITED |
| 2004 - 2010 | Chief Executive Officer, KASIKORNBANK PUBLIC COMPANY LIMITED |
| 2003 - 2010 | Chairman of the Risk Management Committee, KASIKORNBANK PUBLIC COMPANY LIMITED |
| 1999 - 2007 | Chairman, KASIKORN RESEARCH CENTER COMPANY LIMITED |

Positions in Other Listed Companies None**Positions in Non-Listed Companies**

- | | |
|----------------|--|
| 2010 - Present | Vice Chairman, Muangthai Group Holding Company Limited |
| 2009 - Present | Director, PUKHA HOLDINGS COMPANY LIMITED |

- | | |
|----------------|---|
| 2009 - Present | Director, PUKHA REALTY COMPANY LIMITED |
| 2009 - Present | Director, PUKHA GO COMPANY LIMITED |
| 2009 - Present | Director, PUKHA NANFA HOTEL COMPANY LIMITED |
| 1997 - Present | Director, Santikaset Company Limited |

Family Relationship

- Nephew of Mr. Banyong Lamsam and Ms. Sujitpan Lamsam
- Cousin of Mr. Krisada Lamsam

4. Mr. Sukri Kaocharern

Director

Advisory Director to the Management Committee
 Chairman of the Risk Management Committee
 Member of the Corporate Governance Committee
 (Authorized Signature)

Age 76

Date of Appointment

January 29, 1981

Education

- Master's Degree (Accounting), Southern Illinois University, U.S.A.
- Bachelor's Degree (Accounting), Thammasat University
- Honorary Doctorate Degree in Accounting, Thammasat University

Training Program

- Director Certification Program (DCP), Thai Institute of Directors Association
- Director Accreditation Program (DAP), Thai Institute of Directors Association
- Audit Committee Program, Thai Institute of Directors Association
- Certificate in Senior Executive Program, Capital Market Academy

Experience Over Past 5 Years

- | | |
|----------------|--|
| 2010 - Present | Chairman of the Risk Management Committee, KASIKORNBANK PUBLIC COMPANY LIMITED |
| 2002 - Present | Member of the Corporate Governance Committee, KASIKORNBANK PUBLIC COMPANY LIMITED |
| 2000 - Present | Advisory Director to the Management Committee, KASIKORNBANK PUBLIC COMPANY LIMITED |
| 1981 - Present | Director, KASIKORNBANK PUBLIC COMPANY LIMITED |
| 2004 - 2010 | Chairman, Indorama Polymers Public Company Limited |

2003 - 2007 Member Qualified and Experienced in Commerce, Agricultural Futures Trading Commission

1979 - Jan. 2012 Chairman, Thai Castor Oil Industries Company Limited

Positions in Other Listed Companies

2007 - Present Vice Chairman and Chairman of the Audit Committee, Jutha Maritime Public Company Limited

Positions in Non-Listed Companies

2002 - Present Director, Petform (Thailand) Company Limited

2002 - Present Director, Yip In Tsoi & Jacks Company Limited

Family Relationship None

5. Mr. Somchai Bulsook

Independent Director

Chairman of the Human Resources and Remuneration Committee

Member of the Audit Committee

Age 70

Date of Appointment

July 29, 1993

Education

- Bachelor's Degree (Business Administration), Menlo School of Business, U.S.A.

Training Program

- Director Certification Program (DCP), Thai Institute of Directors Association
- Certificate in Senior Executive Program, Capital Market Academy

Experience Over Past 5 Years

2010 - Present Chairman of the Human Resources and Remuneration Committee, KASIKORNBANK PUBLIC COMPANY LIMITED

1998 - Present Member of the Audit Committee, KASIKORNBANK PUBLIC COMPANY LIMITED

1993 - Present Director, KASIKORNBANK PUBLIC COMPANY LIMITED

2009 - 2011 Member of the Human Resources and Remuneration Committee, KASIKORNBANK PUBLIC COMPANY LIMITED

1996 - 2011 President and Executive Officer, Sermasuk Public Company Limited

1992 - 2011 Director, Bangkok Glass Industry Company Limited

Positions in Other Listed Companies

2011 - Present Chairman of Executive Committee and Chief Executive Officer, Sermasuk Public Company Limited

2009 - Present Independent Director, Royal Orchid Hotel (Thailand) Public Company Limited

Positions in Non-Listed Companies

2006 - Present Chairman, Sermasuk Holdings Company Limited

2003 - Present Director, Sheraton Royal Orchid Company Limited

2003 - Present Director, Thai Royal Orchid Real Estate Company Limited

2002 - Present Chairman, Petform (Thailand) Company Limited

1997 - Present Chairman, Sermasuk Beverage Company Limited

1995 - Present Director, Ngow Hock Company Limited

1995 - Present Director, Ngow Hock Agency Company Limited

1995 - Present Director, Panjamitr Holding Company Limited

Family Relationship None

6. Ms. Sujitpan Lamsam

Director

Member of the Risk Management Committee (Authorized Signature)

Age 54

Date of Appointment

April 30, 1998

Education

- Master's Degree (Honors) (Economics), Cambridge University, U.K.
- Master's Degree (Management), Massachusetts Institute of Technology, U.S.A.
- Bachelor's Degree (Honors) (Economics), Cambridge University, U.K.

Training Program

- Director Accreditation Program (DAP), Thai Institute of Directors Association

Experience Over Past 5 Years

2004 - Present Member of the Risk Management Committee, KASIKORNBANK PUBLIC COMPANY LIMITED

1998 - Present	Director, KASIKORNBANK PUBLIC COMPANY LIMITED	2008 - 2011	Member of the Audit Committee, Sermasuk Public Company Limited
2004 - 2008	Director, Phatra Insurance Public Company Limited	2006 - 2008	Member of the National Legislative Assembly
2000 - 2009	Chairman, Phethai Asset Management Company Limited	2004 - 2008	President, Chulalongkorn University
2000 - 2008	Director, Muang Thai Life Assurance Public Company Limited	2000 - 2011	Member of the Audit Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
Positions in Other Listed Companies		1997 - 2011	President, Thai Statistical Association
2008 - Present	Director and Chairman of the Executive Committee, Muang Thai Insurance Public Company Limited	Positions in Other Listed Companies	
Positions in Non-Listed Companies		2011 - Present	Chairman of the Audit Committee, Sermasuk Public Company Limited
2009 - Present	Director, Muangthai Group Holding Company Limited	2008 - Present	Director, Sermasuk Public Company Limited
2009 - Present	Director, MUANGTHAI HOLDING COMPANY LIMITED	Positions in Non-Listed Companies None	
2008 - Present	Director and Chairman of the Executive Committee, Muang Thai Life Assurance Public Company Limited	Family Relationship None	
Family Relationship		8. Professor Dr. Yongyuth Yuthavong	
<ul style="list-style-type: none"> • Cousin of Mr. Banyong Lamsam • Aunt of Mr. Banthoon Lamsam and Mr. Krisada Lamsam 		Independent Director	
7. Professor Khunying Suchada Kiranandana		Member of the Corporate Governance Committee	
Independent Director		Age 68	
Chairman of the Audit Committee		Date of Appointment	
Age 67		April 3, 2008	
Date of Appointment		Education	
April 4, 2000		<ul style="list-style-type: none"> • D.Phil. (Organic Chemistry), University of Oxford, U.K. • Bachelor's Degree (First Class Honors) (Chemistry), University of London, U.K. • Honorary Doctorate Degree in Science (Biochemistry), Prince of Songkla University • Honorary Doctorate Degree in Science (Biochemistry), Mahidol University • Honorary Doctorate Degree in Science (Chemistry), Suranaree University of Technology • Honorary Doctorate Degree in Science (Biochemistry), Thammasat University 	
Education		Training Program	
<ul style="list-style-type: none"> • Ph.D. (Statistics), Harvard University, U.S.A. • Master's Degree (Statistics), Harvard University, U.S.A. • Bachelor's Degree (First Class Honors) (Commerce), Chulalongkorn University • Honorary Doctorate Degree in Business Administration, Chulalongkorn University 		<ul style="list-style-type: none"> • Director Accreditation Program (DAP), Thai Institute of Directors Association • Financial Institutions Governance Program, Thai Institute of Directors Association 	
Training Program		Experience Over Past 5 Years	
<ul style="list-style-type: none"> • Director Certification Program (DCP), Thai Institute of Directors Association 		2008 - Present	Director, KASIKORNBANK PUBLIC COMPANY LIMITED
Experience Over Past 5 Years		2008 - Present	Member of the Corporate Governance Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2011 - Present	Chairman of the Audit Committee, KASIKORNBANK PUBLIC COMPANY LIMITED		
2000 - Present	Director, KASIKORNBANK PUBLIC COMPANY LIMITED		

2011 - 2012 Member of the Audit Committee,
KASIKORNBANK PUBLIC COMPANY LIMITED

2006 - 2008 Minister, Ministry of Science and Technology

Positions in Other Listed Companies None

Positions in Non-Listed Companies

2008 - Present Senior Researcher, National Science
and Technology Development Agency

1984 - Present Member of the Council of Trustee and
the Board of Directors,
Thailand Development Research Institute

Family Relationship None

9. Dr. Abhijai Chandrasen

Director and Legal Adviser

Advisory Director to the Management Committee

Member of the Human Resources and Remuneration Committee
(Authorized Signature)

Age 64

Date of Appointment

April 4, 2000

Education

- Docteur en Droit (Honors), Paris University (Sorbonne), France
- Barrister-at-Law, Thailand
- Bachelor's Degree (Honors) (Law), Chulalongkorn University

Training Program

- Director Accreditation Program (DAP),
Thai Institute of Directors Association
- Finance for Non-Finance Director,
Thai Institute of Directors Association
- Role of Compensation Committee,
Thai Institute of Directors Association
- Audit Committee Program,
Thai Institute of Directors Association
- Developing Corporate Governance Policy,
Thai Institute of Directors Association

Experience Over Past 5 Years

2011 - Present Member of the Human Resources
and Remuneration Committee
KASIKORNBANK PUBLIC COMPANY LIMITED

2000 - Present Director and Legal Adviser,
KASIKORNBANK PUBLIC COMPANY LIMITED

2000 - Present Advisory Director to the Management Committee,
KASIKORNBANK PUBLIC COMPANY LIMITED

2000 - 2008 Chairman, Punyariddhi Law Office
Company Limited

Positions in Other Listed Companies

2003 - Present Audit Committee Member and Chairman of
the Human Resources and Remuneration
Committee, Sammakorn Public Company
Limited

1994 - Present Director, Sammakorn Public Company Limited

Positions in Non-Listed Companies

2006 - Present Eminent Director, The National Commission on
the Elderly, Office of the Prime Minister

2005 - Present Director, Siam Motors Company Limited

1994 - Present Legal Adviser, The Chaipattana Foundation

Family Relationship None

10. Ms. Elizabeth Sam

Independent Director

Member of the Audit Committee

Age 74

Date of Appointment

March 29, 2001

Education

- Bachelor's Degree (Honors) (Economics),
University of Singapore, Singapore

Training Program

- Director Accreditation Program (DAP),
Thai Institute of Directors Association

Experience Over Past 5 Years

2001 - Present Director, KASIKORNBANK PUBLIC
COMPANY LIMITED

2001 - Present Member of the Audit Committee,
KASIKORNBANK PUBLIC COMPANY LIMITED

Positions in Other Listed Companies*

2008 - Present Independent Director,
Straits Trading Company Limited

2004 - Present Independent Director,
Banyan Tree Holdings Limited

2000 - Present Independent Director, Boardroom Limited

Positions in Non-Listed Companies None

Family Relationship None

* Companies listed on the Singapore Exchange

11. Professor Dr. Pairash Thajchayapong

Independent Director

Member of the Human Resources and Remuneration Committee

Age 68

Date of Appointment

June 28, 2007

Education

- Ph.D. (Computer and Electronics), Cambridge University, U.K.
- Bachelor's Degree (First Class Honors) (Electrical and Electronics Engineering), Imperial College of Science and Technology, University of London, U.K.
- Honorary Doctorate Degree in Engineering, Tokai University, Japan
- Honorary Doctorate Degree in Information Technology, King Mongkut's Institute of Technology Ladkrabang

Training Program

- Director Certification Program (DCP), Thai Institute of Directors Association
- Director Accreditation Program (DAP), Thai Institute of Directors Association

Experience Over Past 5 Years

2008 - Present	Member of the Human Resources and Remuneration Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2007 - Present	Director, KASIKORNBANK PUBLIC COMPANY LIMITED

Positions in Other Listed Companies

1995 - Present	Chairman, Internet Thailand Public Company Limited
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Positions in Non-Listed Companies

2006 - Present	Director, Klueen Panya Company Limited
2005 - Present	Specialist and Senior Advisor, National Science and Technology Development Agency
2004 - Present	Chairman, National Nanotechnology Center
2000 - Present	Chairman, National Electronics and Computer Technology Center
1995 - Present	Assistant Director, IT Project Under the Initiative of H.R.H. Princess Maha Chakri Sirindhorn
1989 - Present	Assistant Director for Engineering and Computer, Chulabhorn Research Institute

Family Relationship None

12. Mr. Hiroshi Ota

Independent Director

Member of the Corporate Governance Committee

Age 76

Date of Appointment

January 6, 2009

Education

- Master's Degree (International Relations), The Fletcher School of Law and Diplomacy, Tufts University, U.S.A.
- Bachelor's Degree (Liberal Arts - American Studies), The University of Tokyo, Japan

Training Program

- Director Accreditation Program (DAP), Thai Institute of Directors Association

Experience Over Past 5 Years

2009 - Present	Director, KASIKORNBANK PUBLIC COMPANY LIMITED
2009 - Present	Member of the Corporate Governance Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2010 - 2012	Auditor, Riei Company Limited
2007 - 2010	Advisor, Riei Company Limited
2004 - 2009	Advisor, The Federation of Electric Power Companies of Japan (FEPC)
2000 - 2007	Advisor, Mitsubishi Heavy Industries Limited

Positions in Other Listed Companies None

Positions in Non-Listed Companies

2002 - Present	Vice President, The Okazaki Institute, Japan
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Family Relationship None

13. Ms. Kobkarn Wattanavrangkul

Independent Director

Member of the Human Resources and Remuneration Committee

Age 52

Date of Appointment

January 31, 2011

Education

- Bachelor's Degree (Architecture), Rhode Island School of Design, U.S.A.

Training Program

- Director Certification Program (DCP), Thai Institute of Directors Association
- The Role of the Chairman Program, Thai Institute of Directors Association

Experience Over Past 5 Years

- 2011 - Present Director, KASIKORNBANK PUBLIC COMPANY LIMITED
- 2011 - Present Member of the Human Resources and Remuneration Committee, KASIKORNBANK PUBLIC COMPANY LIMITED

Positions in Other Listed Companies None**Positions in Non-Listed Companies**

- 2010 - Present Director, Control Component Company Limited
- 2010 - Present Director, Vichaiyut Company Limited
- 2008 - Present Director, B.Grimm BIP Power Limited
- 2004 - Present Chairperson, Toshiba Thailand Company Limited
- 2004 - Present Chairperson, Thai Toshiba Electric Industries Company Limited
- 2004 - Present Chairperson, Thai Toshiba Lighting Company Limited
- 2004 - Present Chairperson, Thai Toshiba Fluorescent Lamp Company Limited
- 2004 - Present Chairperson, Bangkadi Industrial Park Company Limited
- 2004 - Present Executive Director, Mitkorn Development Company Limited
- 2001 - Present Director, Toshiba Lighting Components (Thailand) Company Limited
- 2001 - Present Director, Superlite N.K.S. Holding Company Limited
- 1999 - Present Director, Thai Electric Industries Company Limited
- 1991 - Present Director, Nikornkij and Sons Company Limited
- 1990 - Present Director, B.I.P.-1990 Company Limited
- 1989 - Present Director, T.T.H. Company Limited

Family Relationship None**Training Program**

- Director Accreditation Program (DAP), Thai Institute of Directors Association
- Diploma, National Defence College, The Joint State – Private Sector Course
- Effective Management Program, University of Southern California
- Senior Executive Program Class 1, Office of the Civil Service Commission
- Advanced Security Management Program, The National Defence College Association of Thailand

Experience Over Past 5 Years

- Feb.2012 - Present Director KASIKORNBANK PUBLIC COMPANY LIMITED
- Feb.2012 - Present Member of the Audit Committee KASIKORNBANK PUBLIC COMPANY LIMITED
- 2007 - 2011 Secretary-General, Office of the Insurance Commission
- 2006 - 2007 Director-General, Department of Insurance, Ministry of Commerce
- 2004 - 2008 Independent Director, TMB Bank Public Company Limited

Positions in Other Listed Companies

- May 2012 - Present Director, Saha Pathana Inter-Holding Public Company Limited
- 2011 - Present Director and Audit Committee Member, Jasmine International Public Company Limited
- 2011 - Present Independent Director, Phatra Leasing Public Company Limited

Positions in Non-Listed Companies

- 1975 - Present Director, S P N Enterprise Company Limited
- Family Relationship** None

14. Ms. Chantira Purnariksha

Independent Director
Member of the Audit Committee
Age 66

Date of Appointment

February 22, 2012

Education

- Master's Degree (Diplomacy and Comparative Economics), University of Kentucky, Lexington, U.S.A.
- Bachelor's Degree (Honors) (International Relations), University of California, Berkeley, U.S.A.

15. Sqn. Ldr. Naline Paiboon, M.D.

Independent Director
Age 54

Date of Appointment

August 22, 2012

Education

- Bachelor's Degree (Doctor of Medicine), Chulalongkorn University
- Diplomate Thai Board of Obstetrics and Gynaecology, Bhumibol Adulyadej Hospital

- Honorary Doctorate Degree in Technology Management, Phranakorn Rajabhat University

Training Program

- Director Accreditation Program (DAP), Thai Institute of Directors Association

Experience Over Past 5 Years

Aug.2012 - Present Director, KASIKORNBANK PUBLIC COMPANY LIMITED

1995 - 2008 Chairperson, Skyline Unity Company Limited

Positions in Other Listed Companies None

Positions in Non-Listed Companies

2012 - Present Director, Happy Gift Company Limited

2001 - Present Chairperson and Managing Director, Giffarine Skyline Unity Company Limited

2001 - Present Chairperson, Giffarine Skyline Laboratory and Health Care Company Limited

1997 - Present Chairperson, Skyline Health Care Company Limited

1995 - Present Chairperson, Skyline Laboratory Company Limited

Family Relationship None

16. Mr. Saravoot Yoovidhya

Independent Director

Age 42

Date of Appointment

October 2, 2012

Education

- Master's Degree (Industrial Engineering), Oregon State University, U.S.A.
- Bachelor's Degree (Computer Engineering), King Mongkut's Institute of Technology Ladkrabang

Training Program

- Director Accreditation Program (DAP), Thai Institute of Directors Association

Experience Over Past 5 Years

Oct.2012 - Present Director, KASIKORNBANK PUBLIC COMPANY LIMITED

Positions in Other Listed Companies None

Positions in Non-Listed Companies

2012 - Present Director, Phutthathum insurance Public Company Limited

2011 - Present Chairman, DURBELL Company Limited

2011 - Present Director, KTD Property Development Limited

2010 - Present Director, Super Lookthung Beverage Company Limited

2007 - Present Director, Prachinburi Glass Industry Company Limited

1999 - Present Director, Burapha Golf Public Company Limited

1996 - Present Director, The Red Bull Company Limited

1996 - Present Director, T.G. Vending and Showcase Industries Company Limited

1996 - Present Director, Wonderland Adventure Park Company Limited

1995 - Present Director, Bang Sang Opening Zoo Company Limited

1995 - Present Director, T.C. Pinklao Properties Company Limited

1995 - Present Director, Red Bull Vitamin Drink (Thailand) Company Limited

1994 - Present Managing Director, T.C. Pharmaceutical Industries Company Limited

1994 - Present Managing Director, The Red Bull Beverage Company Limited

1994 - Present Director, Samutsongkram Supermarket and Food Center Company Limited

1994 - Present Director, Thai Krajeab Company Limited

1994 - Present Director, Circure Herbal Med Company Limited

1994 - Present Director, Tomato Juice Product (Thailand) Company Limited

1994 - Present Director, Bangbon Fruit Company Limited

1994 - Present Director, Bangbon Food Production Company Limited

1994 - Present Director, Bangpakong Fruit Company Limited

1994 - Present Director, Bangpakong Food Production Company Limited

1994 - Present Director, Paed Riu Fruit Company Limited

1994 - Present Director, Paed Riu Food Production Company Limited

1994 - Present Director, Thai Fruit Product Company Limited

1994 - Present Director, Mahachai Food Production Company Limited

1994 - Present Director, Somthakhoy Company Limited

1994 - Present Director, Samutsakorn Fruit Company Limited

1994 - Present Director, Nongchok Food Production Company Limited

1994 - Present Director, Inter Sauce Product Company Limited

1994 - Present Director, Hi-Gear Entertainment Company Limited

1994 - Present Director, Kaerai Golf Company Limited

1994 - Present Director, Central Golf Company Limited

1994 - Present Director, Thajeen Golf Company Limited
 1994 - Present Director, Nakhonchaisri Golf Company Limited
 1994 - Present Director, Salaya Golf Company Limited
 1994 - Present Director, Suwinthawong Golf Company Limited
 1994 - Present Director, Nhongplathaphien Golf Company Limited
 1994 - Present Director, Nongpho Golf Company Limited
 1994 - Present Director, Taladnoi Chaophraya View Properties Company Limited
 1994 - Present Director, T.C. Condo and Departmentstore Company Limited
 1994 - Present Director, TC-Bangkok Condo Company Limited
 1994 - Present Director, TC-Trading & Leasing Company Limited
 1994 - Present Director, T.C. Paknam Condo Company Limited
 1994 - Present Director, T.C. Romgloa Condo Company Limited
 1994 - Present Director, T.C. Samutprakan Condo Company Limited
 1994 - Present Director, T.C. Sathon Condo Company Limited
Family Relationship None

17. Mr. Somkiat Sirichatchai

Senior Executive Vice President
 Resource Domain Coordinator
 Member of the Risk Management Committee
 Age 48

Education

- Master's Degree (Business Administration), University of Pennsylvania (Wharton), U.S.A.

Training Program

- Director Accreditation Program (DAP), Thai Institute of Directors Association
- Role of Compensation Committee, Thai Institute of Directors Association

Experience Over Past 5 Years

2010 - Present Senior Executive Vice President
 KASIKORNBANK PUBLIC COMPANY LIMITED

2010 - Present Member of the Risk Management Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
 2009 - 2010 Chairman, PROGRESS SOFTWARE COMPANY LIMITED
 2009 - 2010 Chairman, PROGRESS SERVICE COMPANY LIMITED
 2008 - 2010 Chairman, PROGRESS PLUS COMPANY LIMITED
 2006 - 2010 Chairman, PROGRESS FACILITIES MANAGEMENT COMPANY LIMITED
 2005 - 2010 Chairman, PROGRESS MANAGEMENT COMPANY LIMITED
 2005 - 2010 Chairman, PROGRESS LAND AND BUILDINGS COMPANY LIMITED
 2005 - 2010 Chairman, PROGRESS STORAGE COMPANY LIMITED
 2005 - 2010 Chairman, PROGRESS H R COMPANY LIMITED
 2005 - 2010 Chairman, PROGRESS APPRAISAL COMPANY LIMITED
 2005 - 2010 Chairman, PROGRESS SERVICE SUPPORT COMPANY LIMITED
 2005 - 2010 Chairman, PROGRESS COLLECTION COMPANY LIMITED
 2005 - 2010 Chairman, PROGRESS TRAINING COMPANY LIMITED
 2005 - 2010 Secretary to the Human Resources and Remuneration Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
 2004 - 2010 Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies

- Chairman, KASIKORN RESEARCH CENTER COMPANY LIMITED
- Chairman, KASIKORN ASSET MANAGEMENT COMPANY LIMITED
- Director, Muangthai Group Holding Company Limited
- Director, Muang Thai Life Assurance Public Company Limited

Family Relationship

None

18. Mr. Predee Daochai

Senior Executive Vice President
 Risk Domain Coordinator
 Member of the Risk Management Committee
 Age 54

Education

- Master's Degree (Comparative Law), University of Illinois at Urbana, U.S.A.
- Barrister-at-Law, Thailand

Training Program

- Director Certification Program (DCP), Thai Institute of Directors Association

Experience Over Past 5 Years

2010 - Present	Senior Executive Vice President KASIKORNBANK PUBLIC COMPANY LIMITED
2003 - Present	Member of the Risk Management Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2008 - 2010	Director, Phethai Asset Management Company Limited
2004 - 2010	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies

- Chairman, KASIKORN LEASING COMPANY LIMITED
- Director, Muangthai Group Holding Company Limited
- Director, Muang Thai Life Assurance Public Company Limited

Family Relationship None

19. Mr. Teeranun Srihong

Senior Executive Vice President
Infrastructure Domain Coordinator
Member of the Risk Management Committee
Age 47

Education

- Master's Degree (Business Administration), University of Michigan – Ann Arbor, U.S.A.

Training Program

- Director Accreditation Program (DAP), Thai Institute of Directors Association

Experience Over Past 5 Years

2010 - Present	Senior Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2003 - Present	Member of the Risk Management Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2009 - 2011	Director, Thai Digital ID Company Limited
2006 - 2010	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2006 - 2010	Director, PROGRESS SOFTWARE COMPANY LIMITED
2005 - 2011	Director, Processing Center Company Limited

Directorship in Other Companies

- Chairman, KASIKORN FACTORY AND EQUIPMENT COMPANY LIMITED

Family Relationship None

20. Mr. Krisada Lamsam

Senior Executive Vice President
Business Domain Coordinator
Member of the Risk Management Committee
Age 48

Education

- Master's Degree (Interdisciplinary Studies), Oregon State University, U.S.A.

Experience Over Past 5 Years

2010 - Present	Senior Executive Vice President KASIKORNBANK PUBLIC COMPANY LIMITED
2004 - Present	Member of the Risk Management Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2010 - 2011	Chairman, KASIKORN LEASING COMPANY LIMITED
2009 - 2011	Executive Chairman, KASIKORN LEASING COMPANY LIMITED
2006 - 2010	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies

- Chairman, KASIKORN SECURITIES PUBLIC COMPANY LIMITED
- Vice Chairman, Muang Thai Life Assurance Public Company Limited
- Director, Thaveepramoth Company Limited
- Director, Pruettthada Company Limited

Family Relationship

- Nephew of Mr. Banyong Lamsam and Ms. Sujitpan Lamsam
- Cousin of Mr. Banthoon Lamsam

21. Mr. Pakorn Partanapat

Executive Vice President
Retail Business Division Head
Age 47

Education

- Master's Degree (Business Administration), Columbia Business School, U.S.A.

Experience Over Past 5 Years

2008 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2008 - 2011	Director, Muang Thai Insurance Public Company Limited
2008 - 2011	Director, KHAO KLA Venture Capital Management Company Limited
2008 - 2010	Member of the Risk Management Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2006 - 2008	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2003 - 2011	Director, KASIKORN FACTORY AND EQUIPMENT COMPANY LIMITED

Directorship in Other Companies

- Director, KASIKORN LEASING COMPANY LIMITED
- Director, Thanyathanathavee Company Limited
- Director, Thanyanithiwattana Company Limited
- Director, Muangthai Group Holding Company Limited
- Director, Muang Thai Life Assurance Public Company Limited

Family Relationship None

22. Mr. Thiti Tantikulanan

Capital Markets Business Division Head*

Member of the Risk Management Committee

Age 43

Education

- Bachelor's Degree (Business Administration),
University of Washington, U.S.A.

Experience Over Past 5 Years

2008 - Present	Capital Markets Business Division Head, KASIKORNBANK PUBLIC COMPANY LIMITED
2008 - Present	Member of the Risk Management Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2006 - 2010	Director, Thai Bond Market Association
2006 - 2008	Capital Markets Business Head, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies None

Family Relationship None

* This position is equivalent to Executive Vice President.

23. Mr. Surasak Dudsdeemaytha

Executive Vice President

Human Resource Division Head

Age 47

Education

- Master's Degree (Business Administration),
Sasin Graduate Institute of Business Administration

Training Program

- Director Certification Program (DCP),
Thai Institute of Directors Association

Experience Over Past 5 Years

2010 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2010 - Present	Secretary to the Human Resources and Remuneration Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2010	Secretary to the Audit Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2010 - Jul. 2012	Chairman, PROGRESS MULTI INSURANCE BROKER COMPANY LIMITED
2003 - 2009	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies

- Director, KASIKORN ASSET MANAGEMENT
COMPANY LIMITED
- Chairman, PROGRESS SOFTWARE COMPANY LIMITED
- Chairman, PROGRESS SERVICE COMPANY LIMITED
- Chairman, PROGRESS PLUS COMPANY LIMITED
- Chairman, PROGRESS FACILITIES MANAGEMENT
COMPANY LIMITED
- Chairman, PROGRESS MANAGEMENT COMPANY LIMITED
- Chairman, PROGRESS LAND AND BUILDINGS
COMPANY LIMITED
- Chairman, PROGRESS STORAGE COMPANY LIMITED
- Chairman, PROGRESS H R COMPANY LIMITED
- Chairman, PROGRESS APPRAISAL COMPANY LIMITED
- Chairman, PROGRESS SERVICE SUPPORT
COMPANY LIMITED
- Chairman, PROGRESS COLLECTION COMPANY LIMITED
- Chairman, PROGRESS TRAINING COMPANY LIMITED

Family Relationship None

24. Mr. Prasopsuk Damrongchietanon

Executive Vice President

Corporate Strategy Management Co-Division Head*

Age 50

Education

- Master's Degree (Business Administration – Finance and Marketing), University of Rochester, U.S.A.

Training Program

- Director Certification Program (DCP), Thai Institute of Directors Association

Experience Over Past 5 Years

2010 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2010 - 2011	Director, KASIKORN SECURITIES PUBLIC COMPANY LIMITED
2005 - 2008	Director, KASIKORN LEASING COMPANY LIMITED
2003 - 2009	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies

- Director, KASIKORN ASSET MANAGEMENT COMPANY LIMITED
- Director, KASIKORN RESEARCH CENTER COMPANY LIMITED
- Director, Thanyathanathavee Company Limited
- Director, Thanyathamrongkij Company Limited
- Director, Thanyanithiwattana Company Limited
- Director, Muangthai Group Holding Company Limited

Family Relationship

None

* Effective on January 1, 2013

25. Ms. Kattiya Indaravijaya

Executive Vice President

Finance and Control Division Head and Chief Financial Officer

Member of the Risk Management Committee

Age 47

Education

- Master's Degree (Business Administration – Finance and Investment), The University of Texas at Austin, U.S.A.

Experience Over Past 5 Years

2010 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2010 - Present	Member of the Risk Management Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2005 - 2009	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies

- Director, KASIKORN LEASING COMPANY LIMITED

Family Relationship

None

26. Dr. Adit Laixuthai

Executive Vice President

Corporate Secretariat Division Head

Age 48

Education

- Ph.D. (Public Health Sciences – Health Economics), University of Illinois, U.S.A.

Training Program

- Director Certification Program (DCP – Diploma), Thai Institute of Directors Association

Experience Over Past 5 Years

2010 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2000 - Present	Assistant Secretary to the Board of Directors, KASIKORNBANK PUBLIC COMPANY LIMITED
2008 - Present	Secretary to the Corporate Governance Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
1999 - Present	Chief Investor Relations Officer, KASIKORNBANK PUBLIC COMPANY LIMITED
2006 - 2009	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies

- Director, KASIKORN RESEARCH CENTER COMPANY LIMITED

Family Relationship

None

27. Mr. Songpol Chevapanyaroj

Executive Vice President

Corporate and SME Products Division Head

Member of the Risk Management Committee

Age 40

Education

- Master's Degree (Business Administration – Finance), Case Western Reserve University, U.S.A.

Experience Over Past 5 Years

2010 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2008 - Present	Member of the Risk Management Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2011 - Jan. 2012	Director, KASIKORN ASSET MANAGEMENT COMPANY LIMITED
2009 - 2010	Director, KASIKORN LEASING COMPANY LIMITED

2008 - 2009 First Senior Vice President,
KASIKORNBANK PUBLIC COMPANY LIMITED

2006 - 2007 Capital Markets Business Head
KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies

- Director, Muang Thai Insurance Public Company Limited

Family Relationship None

28. Mr. Vasin Vanichvoranun

Executive Vice President
Corporate Business Division Head
Age 46

Education

- Master's Degree (Business Administration – Financial and Marketing), Sasin Graduate Institute of Business Administration

Experience Over Past 5 Years

2010 - Present Executive Vice President,
KASIKORNBANK PUBLIC COMPANY LIMITED

2008 - 2009 First Senior Vice President,
KASIKORNBANK PUBLIC COMPANY LIMITED

2006 - 2007 Senior Vice President, Multi-Corporate
Business Department,
KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies

- Director, KASIKORN SECURITIES PUBLIC COMPANY LIMITED

Family Relationship None

29. Mr. Ampol Polohakul

Executive Vice President
Corporate Strategy Management Co-Division Head*
Age 47

Education

- Master's Degree (Business Administration),
University of Michigan – Ann Arbor, U.S.A.

Experience Over Past 5 Years

2010 - Present Executive Vice President,
KASIKORNBANK PUBLIC COMPANY LIMITED

2012 Executive Chairman, KASIKORN ASSET
MANAGEMENT COMPANY LIMITED

2011 Director, KASIKORN LEASING
COMPANY LIMITED

2009 - 2010 Director, National ITMX Company Limited

2008 - 2010 Director, KASIKORN ASSET MANAGEMENT
COMPANY LIMITED

2008 - 2010 Member of the Risk Management Committee,
KASIKORNBANK PUBLIC COMPANY LIMITED

2006 - 2011 Director, PROGRESS SERVICE SUPPORT
COMPANY LIMITED

2001 - 2009 First Senior Vice President,
KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies

- Director, Sahakij Aluminium Company Limited

Family Relationship None

* Effective on January 1, 2013

30. Mr. Wirawat Panthawangkun

Executive Vice President
Enterprise Risk Management Division Head
Member of the Risk Management Committee
Age 40

Education

- Master's Degree (Business Administration – Financial Engineering), Sloan School of Management, Massachusetts Institute of Technology, U.S.A.

Training Program

- Director Certification Program (DCP),
Thai Institute of Directors Association

Experience Over Past 5 Years

2010 - Present Executive Vice President,
KASIKORNBANK PUBLIC COMPANY LIMITED

2010 - Present Member of the Risk Management Committee,
KASIKORNBANK PUBLIC COMPANY LIMITED

2010 - Jan. 2012 Director, KASIKORN SECURITIES PUBLIC
COMPANY LIMITED

2008 - 2009 First Senior Vice President,
KASIKORNBANK PUBLIC COMPANY LIMITED

2006 - 2007 Senior Vice President, Business Channel
Management Department,
KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies

- Director, KASIKORN LEASING COMPANY LIMITED
- Director, Thanyathanathavee Company Limited
- Director, Thanyathamrongkij Company Limited

Family Relationship None

31. Mr. Krit Jitjang

Executive Vice President
Compliance and Audit Division Head
Internal Audit Head
Age 41

Education

- Master's Degree (Business Administration), Sloan School of Management, Massachusetts Institute of Technology, U.S.A.

Training Program

- Director Certification Program (DCP), Thai Institute of Directors Association

Experience Over Past 5 Years

2010 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2010 - Present	Secretary to the Audit Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2010	Director, KASIKORN SECURITIES PUBLIC COMPANY LIMITED
2009 - 2010	Director, Muangthai Group Holding Company Limited
2009 - 2010	Director, Muang Thai Life Assurance Public Company Limited
2008 - 2010	Member and Secretary to the Risk Management Committee, KASIKORNBANK PUBLIC COMPANY LIMITED
2008 - 2009	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2006 - 2007	Senior Vice President, Internal Risk Management Department, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies None

Family Relationship None

32. Mr. Somkid Jiranuntarat

Executive Vice President
Systems Division Head
Age 52

Education

- Master's Degree (Management), Sasin Graduate Institute of Business Administration
- Master's Degree (Computer Science), Oregon State University, U.S.A.

Training Program

- Director Certification Program (DCP), Thai Institute of Directors Association

Experience Over Past 5 Years

2010 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2009 - 2010	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2002 - 2009	Executive Vice President, United Overseas Bank (Thai) Public Company Limited

Directorship in Other Companies

- Director, PROGRESS SOFTWARE COMPANY LIMITED
- Director, PROGRESS GUNPAI COMPANY LIMITED
- Director, PROGRESS APPRAISAL COMPANY LIMITED

Family Relationship None

33. Mr. Pipit Aneaknithi

Executive Vice President
China Business Division Head
Age 45

Education

- Master's Degree (Business Administration), University of Brighton, U.K.
- Master's Degree (Business Administration), Fachhochschule Pforzheim, Germany

Experience Over Past 5 Years

2010 - Present	Executive Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2008 - 2010	Director, KASIKORN RESEARCH CENTER COMPANY LIMITED
2008 - 2009	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED
2006 - 2010	Director, KASIKORN SECURITIES PUBLIC COMPANY LIMITED
2006 - 2007	Senior Vice President, Consumer Segment Management Department, KASIKORNBANK PUBLIC COMPANY LIMITED

Directorship in Other Companies None

Family Relationship None

34. Mr. Patchara Samalapa

Executive Vice President
SME Business Division Head
Age 41

Education

- Master's Degree (Business Administration), Massachusetts Institute of Technology, U.S.A.

Experience Over Past 5 Years

Jan. 2012 - Present Executive Vice President,
KASIKORNBANK PUBLIC
COMPANY LIMITED

2010 - 2011 Managing Director, KASIKORN ASSET
MANAGEMENT COMPANY LIMITED

2009 - 2010 Executive Vice President, KASIKORN
ASSET MANAGEMENT COMPANY LIMITED

1999 - 2009 Senior Principal, Merrill Lynch & Co., Inc.
Australia & Thailand

Directorship in Other Companies

- Director, KASIKORN ASSET MANAGEMENT
COMPANY LIMITED

Family Relationship None

35. Mr. Panop Anusinha

Investment Banking Business Division Head*
Age 47

Education

- Master's Degree (Business Administration),
The University of Connecticut, U.S.A.

Experience Over Past 5 Years

Jul. 2012 - Present Investment Banking Business Division Head,
KASIKORNBANK PUBLIC COMPANY LIMITED

2009 - 2012 Acting Chief Executive Officer,
KTB Advisory Company Limited

2007 - 2009 Managing Director, iFAC Company Limited

Directorship in Other Companies None

Family Relationship None

* This position is equivalent to Executive Vice President.

36. Dr. Pipatpong Poshyanonda

Executive Vice President
Age 44

Education

- Ph.D. (Engineering Management),
University of Missouri-Rolla, U.S.A.

Experience Over Past 5 Years

2010 - Present Executive Vice President,
KASIKORNBANK PUBLIC COMPANY LIMITED

2005 - 2010 First Senior Vice President,
KASIKORNBANK PUBLIC COMPANY LIMITED

2010 - Jun. 2012 Director, PROGRESS SOFTWARE
COMPANY LIMITED

Directorship in Other Companies

- Director, Thai Digital ID Company Limited

Family Relationship None

37. Mr. Chatchai Payuhanaveechai

Executive Vice President
Age 52

Education

- Master's Degree (Business Administration),
Chulalongkorn University

Experience over Past 5 Years

Jan. 2012 - Present Executive Vice President,
KASIKORNBANK PUBLIC
COMPANY LIMITED

2008 - 2011 First Senior Vice President,
KASIKORNBANK PUBLIC
COMPANY LIMITED

2002 - 2007 Senior Vice President, Consumer Loans
Department, KASIKORNBANK PUBLIC
COMPANY LIMITED

Directorship in Other Companies

- Director, KASIKORN LEASING COMPANY LIMITED

Family Relationship None

38. Mr. Chongrak Rattanapian

Executive Vice President
Member of the Risk Management Committee
Age 44

Education

- Master's Degree (Business Administration - Finance),
William Paterson University of New Jersey, U.S.A.

Experience over Past 5 Years

Jan. 2012 - Present Executive Vice President,
KASIKORNBANK PUBLIC
COMPANY LIMITED

2008 - Present Member of the Risk Management
Committee, KASIKORNBANK PUBLIC
COMPANY LIMITED

2008 - 2011 First Senior Vice President,
KASIKORNBANK PUBLIC
COMPANY LIMITED

2006 - 2008	Senior Vice President, Central Treasury Department, KASIKORNBANK PUBLIC COMPANY LIMITED	2004 - 2007	First Vice President, Financial Accounting Management Department, KASIKORNBANK PUBLIC COMPANY LIMITED
Directorship in Other Companies		Directorship in Other Companies None	
• Executive Chairman, KASIKORN ASSET MANAGEMENT COMPANY LIMITED*		Family Relationship None	
Family Relationship None			
* Effective on January 1, 2013			
39. Ms. Sansana Sukhanunth		41. Ms. Nisanat Ouvuthipong	
First Senior Vice President		Senior Vice President	
Age 43		Financial Planning Co-Department Head	
Education		Age 36	
• Master's Degree (Business Administration – Finance), University of Wisconsin – Madison, U.S.A.		Education	
Experience over Past 5 Years		• Master's Degree (Business Administration – Finance), University of Michigan, U.S.A.	
2010 - Present	First Senior Vice President, KASIKORNBANK PUBLIC COMPANY LIMITED	Experience Over Past 5 Years	
2008 - 2009	Senior Vice President, Retail Portfolio Management Department, KASIKORNBANK PUBLIC COMPANY LIMITED	Sep. 2012 - Present	Senior Vice President, Financial Planning Department, KASIKORNBANK PUBLIC COMPANY LIMITED
2006 - 2008	First Vice President, Retail Portfolio Management Department, KASIKORNBANK PUBLIC COMPANY LIMITED	2008 - Oct. 2012	First Vice President, Financial Planning Department, KASIKORNBANK PUBLIC COMPANY LIMITED
2010 - 2011	Director, KASIKORN RESEARCH CENTER COMPANY LIMITED	2006 - 2008	Vice President, Financial Planning Department, KASIKORNBANK PUBLIC COMPANY LIMITED
Directorship in Other Companies None		Directorship in Other Companies None	
Family Relationship None		Family Relationship None	
40. Ms. Wasana Surakit		42. Ms. Tananart Lorthong	
Senior Vice President		First Vice President	
Financial Accounting Management Department Head		Financial Planning Co-Department Head	
Age 45		Age 40	
Education		Education	
• Master's Degree (Accounting), Thammasat University		• Master's Degree (Business Administration – General Management), University of St. Thomas, U.S.A.	
Experience over Past 5 Years		Experience Over Past 5 Years	
2008 - Present	Senior Vice President, Financial Accounting Management Department, KASIKORNBANK PUBLIC COMPANY LIMITED	May 2012 - Present	First Vice President, Financial Planning Department, KASIKORNBANK PUBLIC COMPANY LIMITED
2008 - 2010	Director, KASIKORN FACTORY AND EQUIPMENT COMPANY LIMITED	2009 - Apr. 2012	First Vice President, Database Marketing and Campaign Management Department, KASIKORNBANK PUBLIC COMPANY LIMITED
		2008	First Vice President, K-Transformation Project, KASIKORNBANK PUBLIC COMPANY LIMITED
		2006 - 2007	Vice President, K-Transformation Project, KASIKORNBANK PUBLIC COMPANY LIMITED
		Directorship in Other Companies None	
		Family Relationship None	

Directorship of Directors and Executives in Subsidiaries, Associated and Related Companies

As of December 31, 2012

Name		Position																																									
		KASIKORNBANK	Subsidiaries																								Associated Companies			Related Companies													
			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	1	2	3	1	2	3	4	5	6	7	8	9-13	14-59		
1	Mr. Banyong Lamsam	Chairman																																									
2	Pol. Gen. Pow Sarasin	Vice Chairman																																									
3	Mr. Banthoon Lamsam	Chief Executive Officer and President																								/			/														
4	Mr. Sukri Kaocharem	Director																																									
5	Mr. Somchai Bulsook	Director																																									
6	Ms. Sujitpan Lamsam	Director																							/	/			/														
7	Prof. Khunying Suchada Kiranandana	Director																																									
8	Prof. Dr. Yongyuth Yuthavong	Director																																									
9	Dr. Abhijai Chandrasen	Director and Legal Adviser																																									
10	Ms. Elizabeth Sam	Director																																									
11	Prof. Dr. Pairash Thajchayapong	Director																																									
12	Mr. Hiroshi Ota	Director																																									
13	Ms. Kobkam Wattanavrangkul	Director																												/	/	/											
14	Ms. Chantira Purnariksha	Director																																									
15	Sqn. Ldr. Nalinee Paiboon, M.D.	Director																																							X		
16	Mr. Saravoot Yoovidhya	Director																																								//	
17	Mr. Somkiat Sirichatchai	Senior Executive Vice President	X	X																					/	/																	
18	Mr. Predee Daochai	Senior Executive Vice President			X																			/	/																		
19	Mr. Teeranun Srihong	Senior Executive Vice President				X																																					
20	Mr. Krisada Lamsam	Senior Executive Vice President	X																					/				/															
21	Mr. Pakorn Partanapat	Executive Vice President			/																	/	/	/	/	/	/																
22	Mr. Thiti Tantikulanan	Capital Markets Business Division Head																																									
23	Mr. Surasak Dudsdeemaytha	Executive Vice President	/					X	X	X	X	X	X	X	X	X	X	X	X																								
24	Mr. Prasopsuk Damrongchietanon	Executive Vice President	/	/																		/	/	/	/	/																	
25	Ms. Kattiya Indaravijaya	Executive Vice President			/																																						
26	Dr. Adit Laixuthai	Executive Vice President	/																																								
27	Mr. Songpol Chevapanyaroj	Executive Vice President																								/																	
28	Mr. Vasin Vanichvoranun	Executive Vice President			/																																						
29	Mr. Ampol Polohakul	Executive Vice President	//																																								
30	Mr. Wirawat Panthawangkun	Executive Vice President			/																	/	/																				
31	Mr. Krit Jitjang	Executive Vice President																																									
32	Mr. Somkid Jiranuntarat	Executive Vice President					/	/												/																							
33	Mr. Pipit Aneaknithi	Executive Vice President																																									
34	Mr. Patchara Samalapa	Executive Vice President	/																																								
35	Mr. Panop Anusinha	Investment Banking Business Division Head																																									
36	Dr. Pipatpong Poshyanonda	Executive Vice President																							/																		
37	Mr. Chatchai Payuhanaveechai	Executive Vice President		/																																							
38	Mr. Chongrak Rattanapian	Executive Vice President																																									
39	Ms. Patcharin Vongsirdej	First Senior Vice President																																									
40	Mr. Tawit Thanachanan	First Senior Vice President																																									
41	Mr. Chartchai Sundharagiati	First Senior Vice President		/	/	/																/	/																				
42	Mr. Suwat Charoenvijitchai	First Senior Vice President						/											/																								
43	Mr. Pongpichet Nananukool	First Senior Vice President																																									
44	Ms. Pannee Lertchanyakul	First Senior Vice President																																									
45	Mr. Yuthchai Chusakpakdee	First Senior Vice President					/			/	/			/	/			/																									
46	Mr. Atipat Asawachinda	First Senior Vice President		/	/		/	/	/	/	/		/				/																										
47	Mr. Suradech Kietthanakorn	Investment Banking Business Head				/																																					
48	Ms. Kwannet Rattanaprug	First Senior Vice President																																									

[illegible]

Changes in KASIKORNBANK Shares Held by Directors and Executives in 2012

As of December 31, 2012

No.	Name	Position	KBank shares held as of 31 December 2011	KBank shares held as of 31 December 2012	Increase/ (Decrease) in KBank shares held in 2012	Percentage of shares held (%)
1	Mr. Banyong Lamsam	Chairman	3,095,760	3,095,760	0	0.129
	Spouse and minor children		268,660	268,660	0	0.011
2	Pol. Gen. Pow Sarasin	Vice Chairman	253,948	253,948	0	0.011
	Spouse and minor children		120,440	120,440	0	0.005
3	Mr. Banthoon Lamsam	Chief Executive Officer and President	50,000	50,000	0	0.002
	Spouse and minor children		1,530,000	1,530,000	0	0.064
4	Mr. Sukri Kaocharern	Director	9,200	9,200	0	0.000
	Spouse and minor children		-	-	-	-
5	Mr. Somchai Bulsook	Director	290,120	290,120	0	0.012
	Spouse and minor children		1,840	1,840	0	0.000
6	Ms. Sujitpan Lamsam	Director	100,000	2,920,000	2,820,000	0.122
	Spouse and minor children		-	-	-	-
7	Prof. Khunying Suchada Kiranandana	Director	1,000	1,000	0	0.000
	Spouse and minor children		-	-	-	-
8	Prof. Dr. Yongyuth Yuthavong	Director	-	-	-	-
	Spouse and minor children		-	-	-	-
9	Dr. Abhijai Chandrasen	Director and Legal Adviser	10,000	10,000	0	0.000
	Spouse and minor children		-	-	-	-
10	Ms. Elizabeth Sam	Director	24,000	24,000	0	0.001
	Spouse and minor children		-	-	-	-
11	Prof. Dr. Pairash Thajchayapong	Director	-	-	-	-
	Spouse and minor children		-	-	-	-
12	Mr. Hiroshi Ota	Director	-	-	-	-
	Spouse and minor children		-	-	-	-
13	Ms. Kobkarn Wattanavrangkul	Director	2,100	2,100	0	0.000
	Spouse and minor children		-	-	-	-
14	Ms. Chantra Purnariksha	Director	N/A	-	N/A	-
	Spouse and minor children		N/A	-	N/A	-
15	Sqn. Ldr. Naline Paiboon, M.D.	Director	N/A	-	N/A	-
	Spouse and minor children		N/A	-	N/A	-

No.	Name	Position	KBank shares held as of 31 December 2011	KBank shares held as of 31 December 2012	Increase/ (Decrease) in KBank shares held in 2012	Percentage of shares held (%)
16	Mr. Saravoot Yoovidhya	Director	N/A	975,800	N/A	0.041
	Spouse and minor children		N/A	-	N/A	-
17	Mr. Somkiat Sirichatchai	Senior Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
18	Mr. Predee Daochai	Senior Executive Vice President	-	-	-	-
	Spouse and minor children		110	110	0	0.000
19	Mr. Teeranun Srihong	Senior Executive Vice President	24,600	24,600	0	0.001
	Spouse and minor children		-	-	-	-
20	Mr. Krisada Lamsam	Senior Executive Vice President	8,880	8,880	0	0.000
	Spouse and minor children		-	-	-	-
21	Ms. Kattiya Indaravijaya	Executive Vice President	40	40	0	0.000
	Spouse and minor children		-	-	-	-
22	Mr. Chongrak Rattanapian	Executive Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
23	Ms. Sansana Sukhanuth	First Vice President	-	-	-	-
	Spouse and minor children		-	-	-	-
24	Ms. Wasana Surakit	Department Head, Financial Accounting Management Department	80	80	0	0.000
	Spouse and minor children		-	-	-	-
25	Ms. Nisanat Ouwuthipong	Co-Department Head, Financial Planning Department	92	92	0	0.000
	Spouse and minor children		-	-	-	-
26	Ms. Tananart Lorthong	Co-Department Head, Financial Planning Department	2,840	2,840	0	0.000
	Spouse and minor children		-	-	-	-

Remarks:

- 1) Mrs. Chantra Purnariksha was appointed as Director on February 22, 2012. Hence, a number of shares held as of December 31, 2012 are not applicable for comparison.
- 2) Sqn. Ldr. Naline Paiboon, M.D. was appointed as Director on August 22, 2012. Hence, a number of shares held as of December 31, 2012 are not applicable for comparison.
- 3) Mr. Saravoot Yoovidhya was appointed as Director on October 2, 2012. Hence, a number of shares held as of December 31, 2012 are not applicable for comparison.

Management Team

Effective on February 1, 2013

Chief Executive Officer and President

Mr. Banthoon Lamsam

Senior Executive Vice President

Mr. Somkiat Sirichatchai*
Mr. Predee Daochai*
Mr. Teeranun Srihong*
Mr. Krisada Lamsam*

Executive Vice President

Mr. Pakorn Partanapat
Mr. Thiti Tantikulan
Mr. Surasak Dudsdeemaytha
Mr. Prasopsuk Damrongchietanon
Ms. Kattiya Indaravijaya**
Dr. Adit Laixuthai
Mr. Songpol Chevapanyaroj
Mr. Vasin Vanichvoranun
Mr. Ampol Polohakul
Mr. Wirawat Panthawangkun
Mr. Krit Jitjang
Mr. Somkid Jiranuntarat
Mr. Pipit Aneaknithi
Mr. Patchara Samalapa
Mr. Panop Ansusinha
Dr. Pipatpong Poshyanonda
Mr. Chatchai Payuhanaveechai
Mr. Chongrak Rattanapian

First Senior Vice President

Ms. Patcharin Vongsiridej
Mr. Tawit Thanachanan
Mr. Chartchai Sundharagiati
Mr. Suwat Charoenvijitchai
Mr. Pongpichet Nananukool
Ms. Pannee Lertchanyakul
Mr. Yuthchai Chusakpakdee
Mr. Atipat Asawachinda

Mr. Suradech Kietthanakorn
Ms. Kwannet Rattanaprug
Mr. Sammit Sakulwira
Ms. Siranee Phoophat
Mr. Suwat Techawatanawana
Mr. Porvarate Chetphongphan
Ms. Sansana Sukhanunth
Mr. Thawee Teerasoontornwong
Mr. Boonchan Kulvatunyou
Mr. Maytee Phanachet
Mr. Art Wichiencharoen
Ms. Sukonrat Bhurivatana
Ms. Sarunya Leelarasamee
Mr. Photjanart Sangpruaksa
Ms. Sopa Noonate
Mr. Vallop Vongjitvuttikrai
Mr. Pattanapong Tansomboon
Mr. Pipavat Bhadranaevik
Mr. Nopadej Karnasuta
Mr. Vichai Tangjettanaporn
Ms. Orn-Anong Thonguthai
Ms. Chayathip Chuvanichanon
Mr. Tawatchai Silamut
Mr. Manpong Senanarong
Ms. Noppawan Jermhansa
Mr. Pattarapong Kanhasuwan
Dr. Wichai Narongwanich
Mr. Dithichai Limpodom
Mr. Lertsak Supitayakul
Ms. Kitiya Rerkpooritat
Ms. Nutcharee Nuntivacharin
Mr. Jirawat Supornpaibul

Corporate Secretariat Division

Office of Corporate Secretary

Senior Vice President

Ms. Marisa Watthaphanich***
Ms. Prayoonsri Katanyutanon***

First Vice President

Ms. Nuchsrin Ratanachuchote
Ms. Pranee Visitkitchakarn
Mr. Surapong Bumroongsook

Corporate Communications and Relations Department

Senior Vice President

Ms. Chitravinee Vannakorn***

First Vice President

Mr. Rungsee Buranaprapapong

Corporate Strategy Management Division

Corporate Strategy Department

Senior Vice President

Ms. Porawan Rungsang

First Vice President

Mr. Anurak Tantipattana***

K-Transformation Project

Senior Vice President

Ms. Pannee Sae-tung
Ms. Phannarai Piyachinawan
Ms. Sawakon Makasawat
Mr. Sorrasak Pheongrattana
Mr. Suvichai Lovichit
Ms. Varaluck Aphikulvanich
Mr. Wichai Jermhansa

First Vice President

Ms. Jaisawan Jeerakul
Ms. Supin Makboonprasith

* Domain Coordinator

** Chief Financial Officer

*** Department Head

Compliance and Audit Division

Compliance Department

First Vice President

Mr. Phaisarn Vorasetsiri***

Internal Audit Department

First Vice President

Mr. Krisana Tesprasit

Mr. Passakorn Onpanich-aree***

Ms. Peerapat Wongcharoenwatana

Ms. Phoranee Rhuwadhana

Ms. Pimpavee Sirivallop

Mr. Siripong Nandhasri

Risk Asset Review Department

First Vice President

Mr. Kittichat Darnvachirakul***

Ms. Visinee Samakasevee

Corporate Business Division

Corporate Segment Management Department

Senior Vice President

Ms. Chutima Mokkaasmit***

Multi-Corporate Business Department

Senior Vice President

Ms. Chanoksuda Chitrattana

Mr. Surat Leelataviwat

Mr. Vongpat Bhuncharoen

First Vice President

Ms. Duangrutai Chotsurakalya

Ms. Kasemsri Charoensiddhi

Mr. Panya Kongkapaissal

Ms. Patcharee Uthairatanakit

Mr. Patinya Honsawek

Mr. Tipakorn Saiphatana

Large Corporate Business Department

Senior Vice President

Ms. Sarunya Bunyaratavej

Mr. Surin Seubvongpataya

First Vice President

Mr. Chanathat Santiboon

Ms. Jiraporn Luengtrirat

Ms. Juthatip Tasma

Mr. Kant Nilubol

Mr. Noppadol Khuwattanasil

Mr. Noppawit Thothoetwilai

Ms. Patcharee Chamnong

Mr. Prasong Hanpiyavatanasakul

Ms. Priyanutch Tanmanee

Mr. Worrahit Pongchumrus

Corporate and SME Products Division

Corporate Portfolio Management Department

First Vice President

Ms. Tamonwan Kulsiriruangyos***

Corporate Credit Product Management Department

First Vice President

Mr. Ittiporn Intravisit

Ms. Narasiri Arthachinda

Mr. Niasinn Lamsam***

Mr. Nopporn Nuchniyom

Mr. Visuth Suvimolpan

Securities Services Department

Senior Vice President

Mr. Decha Ngamthanaphaisarn***

Global Business Development Department

First Vice President

Mr. Disapong Jaipakdeemun***

Corporate Channel Management Department

First Vice President

Ms. Yukol Rompo***

Cash Management Department

Senior Vice President

Ms. Hataiporn Chiemprasert***

First Vice President

Ms. Anchalee Charasyosvuthichai

International Trade Product and Business Process Development Department

Senior Vice President

Mr. Kittipan Jamprawit***

First Vice President

Mr. Kullawat Phumthien

Corporate Business Sales and Services Department

First Vice President

Mr. Peerapol Karjornkiatsakul***

International Trade and Factoring Processing Department

Senior Vice President

Ms. Sriyupa Mahaleelakul***

First Vice President

Dr. Patcharaporn Chinavicharana***

*** Department Head

SME Business Division

Medium SME Segment Management
Department

Senior Vice President

Mr. Nathapol Sukhum***

First Vice President

Mr. Chaiyot Tunpisut

Small SME and Micro Segment
Management Department

First Vice President

Ms. Chalarat Phinitbenchaphol***

Business Marketing Management
Department

First Vice President

Ms. Sarinya Piyawongsomboon***

SME Customer Relationship
Management Department

First Vice President

Mr. Varatad Tantivorawong***

SME Business Network 1

First Vice President

Ms. Ajaree Thanapongporn

Mr. Chalom Patan

Mr. Mana Chaturabul

SME Business Network 2

Senior Vice President

Mr. Austapol Samittivatwong

First Vice President

Mr. Anan Chongsuwiwatwong

Mr. Charat Siriphongvuttikorn

Mr. Charnchai Boonpattanaporn

Mr. Kovit Kerdkamolkupt

Mr. Niwat Yongpaibool

Retail Business Division

Retail Portfolio Management
Department

Senior Vice President

Ms. Panlapa Srisogsai***

Consumer Segment Management
Department

Senior Vice President

Ms. Supaneewan Chutrakul***

Database Marketing and Campaign
Management Department

First Vice President

Ms. Udomluk Tantbirojn***

Retail Deposit and Investment
Products Management Department

Senior Vice President

Ms. Manaviga Piyapimook***

Credit Card Product Management
and Marketing Department

First Vice President

Mr. Amorn Suvachittanont***

Ms. Sudrutai Thongsong***

Unsecured Credit Product Operation
Department

First Vice President

Mr. Nimit Polchai***

Customer Relations Department

First Vice President

Ms. Satinee Srirattanapong***

Private Banking Department

Consumer Sales Management
Department

First Vice President

Ms. Rojarek Simapivapan***

Retail Business Development
Department

Senior Vice President

Mr. Parames Promburee***

Housing Loan Product Management
and Marketing Department

First Vice President

Mr. Alongkot Boonmasuk***

Personal Loan Product Management
and Marketing Department

First Vice President

Ms. Onthida Boonpiamsak***

Retail Payment and Foreign Exchange
Products Management Department

Senior Vice President

Mr. James Rama Phataminviphas***

First Vice President

Mr. Wiwat Thongsuwan

Consumer Bancassurance Business
Management Department

First Vice President

Mr. Tassapong Budsayaplakorn***

Retail and SME E-Business
Department

First Vice President

Mr. Krittapat Paimanee***

*** Department Head

Service and Sales Network 1

Senior Vice President

Mr. Tanong Sombutpanit

Service and Sales Network 2

Senior Vice President

Mr. Manus Pinthong

Service and Sales Network 3

Senior Vice President

Mr. Weeranant Chuensuwan

Service and Sales Network 4

First Vice President

Mr. Surapong Siwalai

Service and Sales Network 5

First Vice President

Mr. Worakit Panutat

Service and Sales Network 6

Service and Sales Network 7

Service and Sales Network 8

Integrated Marketing Communication
Department

First Vice President

Mr. Kritapas Kusmith***

Business Channel Management
Department

Senior Vice President

Mr. Mogul Posayapisith***

First Vice President

Mr. Rawin Benjatuntikul

Ms. Waranee Wanrat

Sales and Service Network
Development and Support Department

Senior Vice President

Mr. Kittipong Koomman***

First Vice President

Mr. Sastra Mungkornusawakul

Consumer Financial Advisory
Department

First Vice President

Ms. Umapan Charoenying***

Affluent Wealth Management
Department

Senior Vice President

Ms. Janchai Angsamaporn***

Electronic Channel Operation
Support Department

First Vice President

Mr. Phole Dhanashoti***

Sales and Service Network
Infrastructure Department

First Vice President

Mr. Kamphon Sutthiphichet***

Capital Markets Business Division

Investment Banking Business
Division

China Business Division

China Business Management
Department

First Vice President

Ms. Jariporn Kijcharoenpaisan

Ms. Pimpan Laohaphan

Ms. Siriporn Wongtriphop***

China Business Strategy and
Performance Management
Department

First Vice President

Mr. Chat Luangarpa

Mr. Kin Chong Choi

Ms. Natcha Argasreog

China Business Network

Senior Vice President

Mr. Anan Lapsuksatit

Mr. Wirot Tantiapikun

First Vice President

Mr. Chaivudh Chaiphan

Ms. Rungrat Taechawinyutham

Ms. Umapon Sumetkijakan

Enterprise Risk Management
Division

Integrated Risk Management and
Analytics Department

First Vice President

Dr. Anuwat Sriudom

Dr. Sanphet Sukhapesna

Credit Policy and Risk Management
Department

First Vice President

Ms. Pichavadee Charupattanapomkit

Mr. Suwat Chritamara***

Mr. Thitipat Na-Pombejra

*** Department Head

Credit Underwriting Department

Senior Vice President

Ms. Rattanapun Srimaneekulroj***
Mr. Worawit Kiatthawee-anand***

First Vice President

Ms. Chatuporn Suvimolpan
Mr. Jittipol Jantanarat
Ms. Monta Voraprasit
Ms. Nardsinee Boonsunanondha
Ms. Nartsinee Samvanichpitak
Ms. Nidapa Sutiratana
Ms. Sukontha Chaisataworawong

Legal Department

First Vice President

Mr. Parkorn Kijitkhun
Ms. Pokkes Wongkittiruk
Mr. Weeravej Sirichatchai***

Asset Quality Strategic Management
Department

Asset Quality Management Network

First Vice President

Mr. Somyos Boonma

Asset Quality Management Network 1

First Vice President

Mr. Atasit Ua-Arak

Asset Quality Management Network 2

First Vice President

Mr. Sittiporn Damsaengsawat

Asset Quality Management Network 3

Asset Quality Management Network 4

Asset Quality Management Network 5

Asset Quality Management Network 6

First Vice President

Mr. Pongchet Mangkalaphiban

Asset Quality Management
Operation Department

Senior Vice President

Mr. Chitcharoen Phichitkurugarn***

First Vice President

Ms. Mookda Soontornsingha
Mr. Wichai Yongchaitrakul

Operational Risk and Fraud
Management Department

Senior Vice President

Mr. Cheewin Prangchaikul***

SME Credit and Housing Loan
Approval Processing Department

First Vice President

Mr. Dolapar Petpiroon
Mr. Somsit Ussavanuphap***
Mr. Thanit Shumnij

Finance and Control Division

Central Treasury Department

Senior Vice President

Dr. Karin Boonlertvanich***

Financial Planning Department

Senior Vice President

Ms. Nisanat Ouvuthipong***

First Vice President

Ms. Tananart Lorthong***

Financial Accounting Management
Department

Senior Vice President

Ms. Wasana Surakit***

Systems Division

Information Technology Planning
Department

First Vice President

Ms. Nipaporn Roongrattanapitak
Ms. Pensiri Dudsdeemaytha***
Dr. Piyawat Jirapongsuwan

Channel and Integration Services
Solution Delivery Department

Senior Vice President

Ms. Charassri Charoenpol***

First Vice President

Mr. Jarung Kiatsupapong***

Core Banking Solution Delivery
Department

First Vice President

Mr. Prasong Chanwitgan
Mr. Satit Kriyansom***
Mr. Srihanath Lamsam***

Treasury and Capital Market Solution
Delivery Department

First Vice President

Ms. Sujira Suthiworapunchai***

*** Department Head

Information Service and ERP Solution
Delivery Department

First Vice President

Ms. Bunga Setasathid***
Ms. Patcharee Chitrabumrung

IT Infrastructure Management
Department

First Vice President

Mr. Mongkol Uechitanantakul
Mr. Surose Petchakich***
Mr. Wichai Sinboonmee

IT Quality Management Department

First Vice President

Mr. Chaisit Thamrattanakorn
Ms. Jurairat Krajangta
Ms. Kanokwan Tankitibutr
Ms. Suvanee Panubuse***

IT Project and Risk Management
Department

First Vice President

Mr. Yongyut Yodinlom***

Information and Operations
Management Department

Senior Vice President

Ms. Soopanit Rojanasaranrom***

First Vice President

Ms. Usa Coasol

IT User Service Department

First Vice President

Mr. Chalongchai Sasibutra***

IT Services Sourcing Management
and Governance Department

Senior Vice President

Mr. Winij Panamaeta***

First Vice President

Dr. Wiput Phijaisanit

Credit Processing Department

Cash and Payment Processing
Department

Senior Vice President

Mr. Banjoed Jareyanukeja***

Treasury and Capital Markets
Operation Department

First Vice President

Ms. Bunvarong Bunyaviroj***

Procurement Management
Department

First Vice President

Ms. Choompit Wattanachai***
Ms. Somsri Lertsarunyapong
Ms. Tikumporn Papraisawang

Ground Building and Facilities
Management Department

First Vice President

Mr. Pornchai Yongnoppakul***

Human Resource Division

Human Resource Management
Department

Senior Vice President

Ms. Duenpen Pawakranond***
Ms. Oratai Trimungklayon
Ms. Sunan Siriaksorn***

First Vice President

Ms. Atchara Klaisakul
Ms. Nitaya Phithaksphongs
Mr. Prasit Ongarttrakul

Employee Relations Department

Senior Vice President

Mr. Thanawat Duang-Udom***

First Vice President

Mr. Pennung Chaichachit
Mr. Wiwat Rumratana

Human Resource Development
Department

First Vice President

Ms. Apinya Bhundhoombhoad
Ms. Passamon Vichitkamthorn***

*** Department Head

Investments of KASIKORNBANK in Other Companies

As of December 31, 2012

The following is a list of companies in which KASIKORNBANK made investments, in the form of shareholding of 10 percent or more of the total number of shares issued.

No.	Name of Company	Location of Corporate Headquarters	Type of Business	Total Number of Paid-up Shares	Total Number of Shares Held	Proportion of Total Shares Held (%)	Type of Share
1	KASIKORN ASSET MANAGEMENT CO., LTD. Tel. 0 2673 3999 Fax 0 2673 3988	Bangkok	Fund Management	27,154,274	27,154,274	100.00	Common Share
2	KASIKORN RESEARCH CENTER CO., LTD. Tel. 0 2273 1144 Fax 0 2270 1235	Bangkok	Service	100,000	100,000	100.00	Common Share
3	KASIKORN SECURITIES PCL Tel. 0 2696 0000 Fax 0 2696 0099	Bangkok	Securities Business	100,001,877	99,995,762	99.99	Common Share
4	KASIKORN LEASING CO., LTD. Tel. 0 2696 9999 Fax 0 2696 9966	Bangkok	Auto Leasing	90,000,000	90,000,000	100.00	Common Share
5	KASIKORN FACTORY & EQUIPMENT CO., LTD. Tel. 0 2290 2900 Fax 0 2290 3000	Bangkok	Equipment Leasing	1,600,000	1,600,000	100.00	Common Share
6	Phethai Asset Management Co., Ltd. Tel. 0 2562 6401-25 Fax 0 2273 3171	Bangkok	Asset Management	295,000,000	295,000,000	100.00	Common Share
7	K-SME Venture Capital Co., Ltd. Tel. 0 2693 2333 Fax 0 2693 2323	Bangkok	Venture Capital	20,000,000	20,000,000	100.00	Common Share
8	PROGRESS SOFTWARE CO., LTD. Tel. 0 2225 7900-1 Fax 0 2225 5654-5	Bangkok	Service	100,000	100,000	100.00	Common Share
9	PROGRESS PLUS CO., LTD. Tel. 0 2225 2020 Fax 0 2225 2021	Bangkok	Service	60,000	60,000	100.00	Common Share
10	PROGRESS APPRAISAL CO., LTD. Tel. 0 2270 6900 Fax 0 2278 5035	Bangkok	Service	5,000	5,000	100.00	Common Share
11	PROGRESS GUNPAI CO., LTD. Tel. 0 2273 3900 Fax 0 2980 6265	Bangkok	Service	200,000	200,000	100.00	Common Share
12	PROGRESS MANAGEMENT CO., LTD. Tel. 0 2275 1880 Fax 0 2275 1889-91	Bangkok	Service	60,000	60,000	100.00	Common Share
13	PROGRESS FACILITIES MANAGEMENT CO., LTD. Tel. 0 2273 3288-91 Fax 0 2273 3292	Bangkok	Service	50,000	50,000	100.00	Common Share
14	PROGRESS SERVICE CO., LTD. Tel. 0 2273 3293-4 Fax 0 2273 3292	Bangkok	Service	20,000	20,000	100.00	Common Share
15	PROGRESS LAND AND BUILDINGS CO., LTD. Tel. 0 2275 1880 Fax 0 2275 1889	Bangkok	Property Development	117,750	117,750	100.00	Common Share
16	PROGRESS STORAGE CO., LTD. Tel. 0 2273 3833 Fax 0 2271 4784	Bangkok	Service	30,000	30,000	100.00	Common Share
17	PROGRESS HR CO., LTD. Tel. 0 2270 1070-6 Fax 0 2270 1068-9	Bangkok	Service	10,000	10,000	100.00	Common Share
18	PROGRESS SERVICE SUPPORT CO., LTD. Tel. 0 2470 5420 Fax 0 2888 8882	Bangkok	Service	40,000	40,000	100.00	Common Share

Note: Total number of paid-up shares and total number of shares held include common shares and preferred shares.

No.	Name of Company	Location of Corporate Headquarters	Type of Business	Total Number of Paid-up Shares	Total Number of Shares Held	Proportion of Total Shares Held (%)	Type of Share
19	PROGRESS COLLECTION CO., LTD. Tel. 0 2273 3210 Fax 0 2273 2559	Bangkok	Service	50,000	50,000	100.00	Common Share
20	PROGRESS TRAINING CO., LTD. Tel. 0 2470 6273 Fax 0 2470 3198	Bangkok	Service	17,000	17,000	100.00	Common Share
21	Thanyathanathavee Co., Ltd. Tel. 0 2470 6330 Fax 0 2470 2652	Bangkok	Investment in other Companies	114,865,000	114,865,000	100.00	Common Share
22	Thanyathamrongkij Co., Ltd. Tel. 0 2470 6330 Fax 0 2470 2652	Bangkok	Investment in other Companies	114,865,000	114,865,000	100.00	Common Share
23	Thanyanithiwattana Co., Ltd. Tel. 0 2470 6330 Fax 0 2470 2652	Bangkok	Investment in other Companies	449,930,000	220,465,700	49.00	Common Share
24	Processing Center Co., Ltd. Tel. 0 2237 6330-4 Fax 0 2237 6340	Bangkok	Service	500,000	150,000	30.00	Common Share
25	Muangthai Group Holding Co., Ltd. Tel. 0 2276 4859 Fax 0 2693 2729	Bangkok	Investment in other Companies	45,865,949	11,925,147	26.00	Common Share
26	WTA (THAILAND) Co., Ltd. Tel. 0 2699 1609 Fax 0 2643 1881	Bangkok	Trading	1,000	249	24.90	Common Share
27	National ITMX Co., Ltd. Tel. 0 2650 6800	Bangkok	Service	500,000	92,300	18.46	Common Share
28	Muangthai Holding Co., Ltd. Tel. 0 2274 9400	Bangkok	Investment in other Companies	45,600,000	4,560,000	10.00	Common Share
29	Ban Somthavil Co., Ltd. Tel. 0 2332 0352-71 ext. 2344 Fax 0 2332 0372-4	Bangkok	Property Development	1,000,000	100,000	10.00	Common Share
30	Khunka Palang Thai Co., Ltd. Tel. 0 2716 1600 Fax 0 2716 1488	Bangkok	Energy & Utilities	10,000	1,000	10.00	Common Share
31	Palit Palangngan Co., Ltd. Tel. 0 2716 1600 Fax 0 2716 1488	Bangkok	Energy & Utilities	10,000	1,000	10.00	Common Share
32	Seacon Development Public Co., Ltd. Tel. 0 2721 8888 Fax 0 2721 9444	Bangkok	Service	5,740,000	574,000	10.00	Common Share
33	T S C Innovation Co., Ltd. Tel. 0 2682 9700 Fax 0 2682 9709	Bangkok	Telecommunications	30,000,000	3,000,000	10.00	Common Share
34	Unitas Co., Ltd. Tel. 0 2249 0491 Fax 0 2249 0503	Bangkok	Land Rental	110,532	11,053	10.00	Common Share
35	WEI POA Co., Ltd.	Hong Kong	Agro-Industry	5,500,000	550,000	10.00	Common Share
36	Zin Suapah Co., Ltd. Tel. 0 2221 5895 Fax 0 2221 5895	Bangkok	Service	6,000	600	10.00	Common Share

Note: Total number of paid-up shares and total number of shares held include common shares and preferred shares.



Other Information

- 293 Reference Information
- 294 Major Shareholders
- 295 Awards and Commendations

Reference Information

KASIKORNBANK PCL conducts commercial banking business, securities business, and other related business under the Financial Institution Business Act, Securities and Exchange Act and other related regulations.

Head Office	: 1 Soi Rat Burana 27/1, Rat Burana Road, Rat Burana Sub-District, Rat Burana District, Bangkok 10140, Thailand
Company Registration Number	: 0107536000315 (formerly PLC 105)
Telephone	: 0 2222 0000
Fax	: 0 2470 1144-5
K-Contact Center	: 0 2888 8888 (Thai), 0 2888 8822 Press 2 (Mandarin), 0 2888 8800 (English), 0 2888 8826 (Japanese), 0 2888 8888 Press *5 (Myanmar)
K-BIZ Contact Center	: 0 2888 8822 (Thai, Mandarin, English, and Japanese)
Website	: www.kasikornbankgroup.com

Names, Offices, Telephone and Fax Numbers of Referenced Entities

Registrar	- Ordinary Shares	: Thailand Securities Depository Company Limited The Stock Exchange of Thailand Building, 62 Ratchadaphisek, Klong Toei, Bangkok 10110 Tel. 0 2229 2800 Fax 0 2359 1259
	- KASIKORNBANK Subordinated Debentures No. 1/2008, due for redemption in 2018	: KASIKORNBANK PUBLIC COMPANY LIMITED 1 Soi Rat Burana 27/1, Rat Burana Road, Rat Burana Sub-District, Rat Burana District, Bangkok 10140 Tel. 0 2222 0000 Fax 0 2470 1144-5
	- KASIKORNBANK Subordinated Debentures No. 1/2009, due for redemption in 2019	
	- KASIKORNBANK Subordinated Debentures No. 1/2010, due for redemption in 2020	
	- KASIKORNBANK Subordinated Debentures No. 1/2012, due for Redemption in 2022	
	- KASIKORNBANK 8 1/4% Subordinated Bonds due 2016	: The Bank of New York Mellon, One Wall Street New York, N.Y. 10286 U.S.A. Tel. (1) 212 495 1784 Fax. (1) 212 495 1245
Auditors		: Mr. Nirand Lilamethwat, CPA No. 2316 Mr. Winid Silamongkol, CPA No. 3378 Ms. Somboon Supasiripinyo, CPA No. 3731 Ms. Wilai Buranakittisopon, CPA No. 3920 KPMG Phoomchai Audit Limited Empire Tower, 50 th - 51 st Floor, 195 South Sathorn Road, Yannawa, Sathorn District, Bangkok 10120 Tel. 0 2677 2000 Fax 0 2677 2222
Legal Adviser		: Dr. Abhijai Chandrasen 22 Soi Soonthornsaratoon (On Nut 21/1), Sukhumvit 77, Suan Luang District, Bangkok 10250 Tel. 0 2730 6969-76 Fax 0 2730 6967-8

Major Shareholders

List of the first 10 major KBank shareholders

The Bank has scheduled the record date on September 6, 2012, to determine the list of shareholders entitled to receive dividend and the shareholders register book closing date on September 7, 2012

Rank	Name	Number of common shares	Percentage of common shares
1	THAI NVDR CO., LTD	690,118,489	28.836
2	STATE STREET BANK AND TRUST COMPANY	175,847,859	7.348
3	CHASE NOMINEES LIMITED 42	120,918,500	5.052
4	STATE STREET BANK EUROPE LIMITED	102,767,306	4.294
5	HSBC (SINGAPORE) NOMINEES PTE LTD	74,671,343	3.120
6	NORTRUST NOMINEES LIMITED-NT0 SEC LENDING THAILAND	56,387,832	2.356
7	THAILAND SECURITIES DEPOSITORY COMPANY LIMITED FOR DEPOSITORS (THAI SECURITIES - HOLDER ACCOUNT)	43,589,634	1.821
8	CHASE NOMINEES LIMITED 1	41,869,796	1.749
9	STATE STREET BANK AND TRUST COMPANY FOR AUSTRALIA	40,334,000	1.685
10	SOCIAL SECURITY OFFICE (2 CASES)	28,816,850	1.204
	OTHERS	1,017,938,584	42.534
	Total paid-up capital	2,393,260,193	100.000
	THAI SHAREHOLDERS	1,221,041,351	51.02
	FOREIGN SHAREHOLDERS	1,172,218,842	48.98

KASIKORNBANK's common shares at September 7, 2012

Registered capital 3,048,614,697 shares, at Baht 10 per share, totaling Baht 30,486,146,970

Paid-up capital 2,393,260,193 shares, at Baht 10 per share, totaling Baht 23,932,601,930

Awards and Commendations

In 2012, KASIKORNBANK received many awards and commendations, i.e.

KASIKORNBANK

In Recognition of Management

- **Asia Corporate Director Recognition Awards 2012** given for the third consecutive year (2010 - 2012) to KASIKORNBANK CEO and President Banthoon Lamsam by Corporate Governance Asia magazine
- **Asia's Best CEO (Investor Relations) and Best Investor Relations Company (Thailand)** given for the second consecutive year (2011 - 2012), based on the 2nd Asian Excellence Recognition Awards 2012, organized by Corporate Governance Asia magazine
- **Corporate Governance Asia Annual Recognition Awards 2012**, organized by Corporate Governance Asia magazine. The Bank won this award for the eighth consecutive year (2005 - 2012).
- **The Asset's Platinum Awards in 2012** from the Asset magazine - the top award granted to an organization demonstrating excellence in 6 aspects, namely; Financial Performance, Management Acumen, Corporate Governance, Social Responsibility, Environmental Responsibility and Investor Relations, for the third consecutive year (2010 - 2012);
- **Asia Risk Awards 2012, House of the Year, Thailand** given for the second consecutive year (2011 - 2012) by Asia Risk magazine
- Two awards based on the 9th SET Awards 2012, organized by the Stock Exchange of Thailand and Money & Banking magazine:
 1. SET Award of Honor for Excellence in Corporate Governance Report (2008 - 2012)
 2. SET Award of Honor for Excellence in Investor Relations (2010 - 2012)
- **Excellent Labour Relation and Welfare Award 2012** in the large enterprise with labour union category for the seventh consecutive year (2006 - 2012) from Ministry of Labour
- **ESCO Excellence Supporting Bank Award** from the Department of Alternative Energy Development and Efficiency, Ministry of Energy
- Two award based on SAA Awards for Listed Companies 2012, organized by the Securities Analysts Association:
 1. **Best Chief Executive Officer** given for the third time
 2. **Best Investor Relations Officer** given for the fourth consecutive year
- An "Excellent" level for Corporate Governance Report of Thai Listed Companies (CGR), organized by the Thai Institute of Directors Association (IOD)



KBank executive represented the Bank in receiving with Asia Risk Awards 2012, House of the Year, Thailand from Asia Risk magazine, for the second consecutive year (2011 - 2012)



KBank executives represented the Bank in receiving the SET Award of Honor for Excellence in Corporate Governance Report (2008 - 2012) and for Excellence in Investor Relations (2010 - 2012) as well as Best Securities Award in securities service for private investors from the SET Awards 2012

In Recognition of Service

- **Best Retail in Thailand** given for the third consecutive year (2010 - 2012), based on the Asian Banker Excellence in Retail Financial Services Award 2012, organized by The Asian Banker magazine
- **Best Retail Bank 2012** given for the fifth consecutive year (2008 - 2012) by Money & Banking magazine
- Two awards based on the Asian Banker Transaction Banking Award 2012:
 1. **Best Cash Management Bank in Thailand**
 2. **The Leading Counterparty Bank in Thailand**
- Two awards given by Project Finance magazine:
 1. **APAC Renewable Portfolio Deal of the Year**
 2. **APAC Communications Deal of the Year 2011**
- Two awards based on The Asian Banker Annual Achievement Awards 2012, organized by The Asian Banker magazine:
 1. **Best Cash Management Bank in Thailand**
 2. **The Banker Choice Award in Thailand** as a credit provider for PTT PCL.
- **Best Domestic Providers of FX Service in Thailand 2012** given for the sixth consecutive year (2007 - 2012), by ASIAMONEY magazine
- Three awards given by Alpha Southeast Asia:
 1. **Best Bank**
 2. **Best Cash Management**
 3. **Best FX Bank for Corporate & Financial Institutions**
- **Thailand Domestic Trade Finance Bank of the Year** by Asian Banking & Finance Magazine
- **Best Trade Finance Bank in Thailand** by Global Trade Review magazine
- Three awards by the Thai Bond Market Association (ThaiBMA):
 1. **Best Bond House** for the fifth consecutive year (2008 - 2012)



KBank executives were presented with Best Cash Management Bank in Thailand, the Leading Counterparty Bank in Thailand and The Bankers Choice Awards in Thailand (granted to KBank and PTT Pcl.), from The Asian Banker.



KBank executive was presented with Best Retail in Thailand from Asian Banker Excellence in Retail Financial Services Award 2012, by The Asian Banker, for the third consecutive year (2010 - 2012).

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- 2. **Deal of the Year** for the fifth consecutive year (2008 - 2012)
 - 3. **Most Creative Issue** 2011 for the second consecutive year (2011 - 2012)
 - **Thailand Best Bond House** 2012 by Finance Asia magazine
 - **Finance Asia Achievement Awards** for The Best Thailand Deal 2011 by Finance Asia magazine
 - Two awards based on the Trailblazer Award 2012:
 1. **Product Excellence in Debit Cards**
 2. **Strategy Excellence in Business Model Innovation (Special Commendations)**
 - Three awards by Visa International (Southeast Asia and Australasia)
 1. **Visa Business Performance Award**
 2. **Visa Best Acquiring Award - Outstanding Performance**
 3. **Visa Debit Innovation Award**
 - **Best SME Bank Thailand** 2012 for the third consecutive year (2010 - 2012), based on The Asset Triple A Transaction Banking Awards 2012 Dinner, organized by The Asset magazine
 - **Thailand Capital Markets Deal** 2012 from IFR Asia magazine
 - **Domestic Top Rate Rating (Thailand)** in the Global Custodian Magazine Survey 2007-2012, by Global Custodian magazine
 - **Best FX Bank for Corporates and FIs in Thailand** 2012 for the second consecutive year, **Best High Yield Bond Deal of the year** 2012, **Best Bond Deal for Retail Investors in SEA** 2012, and **Best Cash Management** 2012, from Alpha Southeast Asia magazine
 - **Best Domestic Providers of FX Services** 2012 for the sixth consecutive year, and **Best for FX Research & Market Coverage**, from Asiamoney magazine
 - **Best Bond House** 2011 for the fifth consecutive year. **Most Creative Deal** award for the second consecutive year, from ThaiBMA Best Bond Awards ceremony

- **Best Cash Management House in Thailand** 2012 from Alliance Award magazine
- **TDMA 2012 call center award** for Corporate Most Innovative Call Center, and **Call Center Support Professional of the year** by the Thai Direct Marketer Association

KASIKORN ASSET MANAGEMENT CO., LTD.

- **Morningstar Fund Awards** 2012, Winner of Thailand Mid/Long term Bond by Morningstar
- **Reader's Digest Trusted Brand GOLD Award** Thailand 2012 for investment fund company category, voted by consumers from eight Asian countries for the fifth consecutive year (2008-2012), based on a survey conducted by Reader's Digest magazine
- **Truehits Web Awards** for www.kasikornasset.com, for being the most visited website for the second consecutive year (2011 - 2012)

KASIKORN SECURITIES PCL.

- **Best Securities Company Award** for Retail investors, based on the 9th SET Awards 2012, organized by the Stock Exchange of Thailand and Money & Banking magazine

KASIKORN LEASING CO., LTD.

- Two awards based on Bangkok International Motor Show 2012, organized by Grandprix International Co., Ltd.:
 1. **Best Car Leasing of the Year** 2012 for the fourth consecutive year (2009 - 2012)
 2. **Best Design Awards** 2012
- **Outstanding Entrepreneurship Awards** 2012 based on Asia Pacific Entrepreneurship Awards 2012 Thailand for entrepreneurship enhancement in the region



KASIKORNBANK

- 299 KASIKORNBANK
- Domestic Branch and Sub-office
 - Foreign Exchange Booth
 - K-Safe Deposit Box Center
 - The WISDOM Center and corner
 - Corporate Business Center
 - Corporate & SME Service Center
 - SME Business Center
 - Overseas and Representative Office

- 324 K Companies

KASIKORNBANK PCL

Head Office

Address : 1 Soi Rat Burana 27/1, Rat Burana Road, Rat Burana Sub-District, Rat Burana District, Bangkok 10140, Thailand

Telephone : 0 2222 0000

Fax : 0 2470 1144-5

K-Contact Center : 0 2888 8888 (Thai), 0 2888 8822 (Mandarin), 0 2888 8800 (English), 0 2888 8826 (Japanese), 0 2888 8888 Press *5 (Myanmar)

K-BIZ Contact Center : 0 2888 8822 (Thai, Mandarin, English and Japanese)

SWIFT : KASITHBK

Website : www.kasikornbankgroup.com

Financial Servicing Branches and Offices

Domestic Branch and Sub-office	865	Branches
1. Domestic Branch	835	Branches
- Bangkok Branch	288	Branches
- Upcountry Branch	547	Branches
2. Domestic Sub-office	30	Branches
- Bangkok Sub-office	12	Branches
- Upcountry Sub-office	18	Branches
Foreign Exchange Booth	101	Branches
K-Safe Deposit Box Center	3	Branches
THE WISDOM Center and Corner	36	Branches
Corporate Business Center	6	Centers
Corporate & SME Service Center	63	Centers
SME Business Center *	104	Centers
Overseas and Representative Office	9	Branches

K Companies 5 Companies

* In one branch, there could be more than one SME Business Center.

Domestic Branch and Sub-Office 865 Branches

835 Domestic Branches

288 Bangkok Branches

No.	Branch	Tel.	Fax
1	All Seasons Place	0 2251 4610-4	0 2251 4615
2	Asok	0 2204 0188-92	0 2204 0193
3	Ban Mo	0 2225 3089-90	0 2225 3291
4	Ban Thad Thong	0 2215 4674-5	0 2215 5971
5	Bang Bon	0 2899 8330-7	0 2416 4396
6	Bang Khae	0 2801 0610-9	0 2454 2891
7	Bang Khen	0 2930 1234-7	0 2513 9040
8	Bang Khun Non	0 2882 5818	0 2882 5495
9	Bang Khun Thian	0 2878 0023-4	0 2878 0526
10	Bang Krabu	0 2669 0870-6	0 2669 0877
11	Bang Lamphu	0 2281 5187-90	0 2629 0947
12	Bang Mot	0 2870 0224-30	0 2428 2025
13	Bang Pakok	0 2874 4764-5	0 2428 3523
14	Bang Phlat	0 2885 3333-6	0 2434 6197
15	Bang Pho	0 2912 6790-3	0 2585 7700
16	Bang Rak	0 2630 6370-7	0 2266 7540
17	Bang Son	0 2910 8768-9	0 2587 0094
18	Bang Su	0 2587 0219-21	0 2587 0652
19	Bang Yikhan	0 2883 0163-9	0 2433 1337
20	Bangkok Hospital	0 2716 5534-8	0 2716 5539
21	Big-C Bang Bon	0 2417 2351-5	0 2417 2356
22	Big-C Bang Pakok	0 2428 9833-5	0 2428 9857
23	Big-C Lat Phrao 2 (Soi 9)	0 2512 0463-4	0 2512 0458
24	Big-C On Nut	0 2311 1021-5	0 2311 1017
25	Big-C Phetkasem 2 (Phuttha Monthon Sai 3)	0 2421 7631-2	0 2421 7622
26	Big-C Pracha Uthit	0 2464 3808-9	0 2464 3919
27	Big-C Ram Intra	0 2551 4001-3	0 2551 4005
28	Big-C Rama II (Tha Kham)	0 2416 5037-8	0 2416 8062
29	Big-C Rama II 2 (Kan Kheha Thonburi 3)	0 2451 3756-7	0 2451 3760
30	Big-C Rama IV	0 2259 7132-6	0 2259 7137
31	Big-C Rat Burana	0 2873 1268	0 2873 1269
32	Big-C Ratchada Phisek	0 2248 0290-4	0 2248 0295
33	Big-C Ratchadamri	0 2250 5430-4	0 2250 5435
34	Big-C Rom Klao	0 2543 8273-7	0 2543 8278
35	Big-C Sai Mai	0 2536 0403-6	0 2536 0422
36	Big-C Saphankhwai	0 2616 7468-70	0 2616 7471
37	Bo Bae Tower	0 2282 9674-6	0 2282 9803
38	Bukkhalo	0 2877 6689-96	0 2477 2812
39	Central Bang Na	0 2398 7240-2	0 2398 8483
40	Central Bang Na 2	0 2398 5820-1	0 2398 5827
41	Central Chit Lom	0 2255 4804-8	0 2255 4809

No.	Branch	Tel.	Fax
42	Central Lat Phrao	0 2541 1543-5	0 2541 1548
43	Central Lat Phrao 2	0 2541 1631-4	0 2541 1635
44	Central Pin Klao	0 2424 3595-6	0 2424 2834
45	Central Plaza Grand Rama IX	0 2160 3813-7	0 2160 3818
46	Central Ram Intra	0 2521 2813-4	0 2521 1140
47	Central Rama II	0 2872 4250-2	0 2872 4555
48	Central Rama III	0 2673 6338-9	0 2673 6240
49	Central World	0 2251 0231-5	0 2251 0236
50	Chakkrawat	0 2225 5807-8	0 2225 9675
51	Chaloem Phrakiat Government Complex (B Building)	0 2143 9648-52	0 2143 9659
52	Chamchuri Square	0 2160 5085-9	0 2160 5090
53	Charansanitwong 11	0 2412 0068-71	0 2412 8296
54	Charoen Krung	0 2623 2609-12	0 2623 2614
55	Chatuchak Plaza	0 2265 9502-6	0 2265 9507
56	Chok Chai 4	0 2539 8735-7	0 2530 4584
57	Chong Nonsi	0 2285 2071-3	0 2678 0844
58	Court of Justice	0 2512 8130-4	0 2512 8135
59	CP Tower	0 2238 3044-8	0 2238 3049
60	Crystal Design Center	0 2102 2470-4	0 2102 2475
61	Cyber World	0 2645 2314-8	0 2645 2319
62	Dao Khanong	0 2877 5671-2	0 2476 4463
63	Din Daeng	0 2248 1841	0 2248 1843
64	Ekkamai	0 2714 1081-8	0 2714 0410
65	Empire Tower	0 2670 1755-8	0 2670 1759
66	Energy Complex (PTT)	0 2537 0352-6	0 2537 0357
67	Esplanade Ratchada Phisek	0 2660 9224-8	0 2660 9229
68	Fashion Island Ram Indra	0 2519 4813-6	0 2519 4817
69	Fortune Town	0 2246 7519-23	0 2246 7524
70	Hua Mak	0 2732 2560-3	0 2375 6487
71	Hua Mak Town Center	0 2314 3061-2	0 2314 3720
72	Huai Khwang	0 2692 1375-9	0 2276 1820
73	IT Square	0 2576 0691-5	0 2576 0696
74	Jewelry Trade Center Building	0 2236 6063-7	0 2236 6068
75	Kasetsart University Bang Khen	0 2579 4510	0 2579 4595
76	Khlong Chan	0 2733 7136-40	0 2733 7141
77	Khlong San	0 2437 0260-2	0 2439 3344
78	Khlong Thom	0 2221 3239-40	0 2221 3868

No.	Branch	Tel.	Fax
79	Khlong Toei	0 2671 2042-7	0 2249 5011
80	King Mongkut's Institute of Technology Ladkrabang	0 2326 4771-5	0 2326 4776
81	King Phet	0 2612 0463-74	0 2612 1550
82	Kluai Nam Thai	0 2367 3111-7	0 2367 3109
83	Lad Krabang Industrial Estate	0 2326 0874-7	0 2326 0863
84	Lat Krabang	0 2739 0187-94	0 2326 7198
85	Lat Phrao 10	0 2938 7425-9	0 2512 5565
86	Lat Phrao 101	0 2736 8047-8	0 2736 8128
87	Lat Phrao 25	0 2938 3040-2	0 2513 1603
88	Lat Phrao 67	0 2933 0960-8	0 2539 3273
89	Lat Phrao 71	0 2530 3866-9	0 2530 3624
90	Lat Phrao 92	0 2530 4958-60	0 2530 4966
91	Lat Phrao 99	0 2530 0545-7	0 2530 0548
92	Lotus Bang Kapi	0 2375 0211-4	0 2375 0198
93	Lotus Phetkasem 81	0 2489 2071-5	0 2489 2076
94	Lotus Ram Intra 109	0 2175 3435-9	0 2175 3440
95	Lotus Rama IV	0 2672 7953	0 2671 4661
96	Lotus Sukhaphiban 1	0 2947 9271-3	0 2947 9103
97	Lotus Sukhumvit 101/1	0 2361 3966-70	0 2361 3971
98	Lotus Sutthisan	0 2276 9067-9	0 2276 9095
99	Lotus Town in Town	0 2514 9037-41	0 2514 9042
100	Lotus Wang Hin	0 2578 6341-5	0 2578 6346
101	Lumphini	0 2287 1021-3	0 2287 1061
102	Maha Phruttharam	0 2639 0740-9	0 2236 5566
103	Mahboonkrong Center	0 2216 4820	0 2216 4821
104	Makro Charansanitwong	0 2411 3274-6	0 2411 4410
105	Maxvalu Laksi	0 2521 7932-4	0 2521 7942
106	Maxvalu Phattanakan	0 2722 1004-8	0 2322 2589
107	Min Buri	0 2918 7708-12	0 2518 1475
108	Money Park Mahboonkrong Center	0 2686 3940-2	0 2686 3943
109	Na-Na Nua	0 2655 0735-7	0 2253 0298
110	Nang Loeng	0 2629 8810-7	0 2629 9379
111	Nawamin City Avenue	0 2907 2010-3	0 2907 2110
112	N-Mark Plaza Bang Kapi	0 2378 1527-8	0 2378 2383
113	On Nut	0 2742 5080-4	0 2332 5285
114	On Nut 39	0 2322 6514-5	0 2721 3031
115	Or Tor Kor Market (Chatuchak)	0 2278 3137-41	0 2278 3145
116	Pantip Pratu Nam	0 2254 7140-4	0 2254 7145
117	Paradise Park	0 2787 1922-5	0 2787 2149

No.	Branch	Tel.	Fax
118	Park Ventures	0 2252 2177-9	0 2252 2055
119	Phahon Yothin Main	0 2273 3337	0 2273 1399
120	Phat Phong	0 2637 0041-8	0 2637 0477
121	Phat Phong 2	0 2637 0041-3	0 2637 0044
122	Phetkasem 51	0 2801 3626-9	0 2454 2975
123	Phetkasem Avenue Bang Khae	0 2809 2747-8	0 2809 3313
124	Pho Sam Ton	0 2891 0037-8	0 2465 4660
125	Phra Khanong	0 2711 0203-8	0 2711 1682
126	Phran Nok	0 2866 1323-7	0 2866 1328
127	Pin Klao	0 2884 6380-90	0 2433 9920
128	Platinum Fashion Mall	0 2121 9544-8	0 2121 9549
129	Pracha Niwet 1	0 2954 3334-7	0 2589 2914
130	Pradit Manutham	0 2515 0506-10	0 2515 0511
131	Pratu Nam Pathum Wan	0 2208 0112-7	0 2208 0096
132	Prawet	0 2726 0484-7	0 2726 0494
133	Pure Place Ramkhamhaeng 110	0 2372 3589-93	0 2372 3594
134	Ramkhamhaeng 2	0 2397 7185-9	0 2397 7190
135	Rat Burana Main	0 2871 3650-5	0 2871 3645
136	Ratchadamri	0 2253 4997-9	0 2253 1423
137	Ratchawat	0 2243 7815-7	0 2668 5637
138	Robinson Ratchada Phisek	0 2248 6923-7	0 2248 6928
139	Samre	0 2438 0050-1	0 2437 8236
140	Sanam Pao	0 2617 2315-6	0 2617 2842
141	Sao Chingcha	0 2622 0034-6	0 2622 1344
142	Saphan Krung Thon	0 2883 0172-9	0 2433 4554
143	Saphan Luang	0 2611 6183-6	0 2215 9240
144	Saphan Mai Don Muang	0 2972 5512-20	0 2552 6544
145	Saphan Phut	0 2623 7504-8	0 2623 7613
146	Sathon (Saint Louis 3)	0 2212 3533-4	0 2212 3652
147	Sathon Square	0 2163 2716-20	0 2163 2721
148	Save-E Buddha Monthon Sai 2 (Pin Klao)	0 2447 9461-5	0 2447 9494
149	Seacon Bang Khae	0 2458 2810-4	0 2458 2815
150	Seacon Square	0 2721 8554-61	0 2721 8562
151	Seacon Square 2	0 2321 7432-6	0 2321 7437
152	Si Wara Town in Town	0 2559 0080-2	0 2559 0086
153	Si Yaek Bang Na	0 2745 2900-5	0 2745 2905
154	Si Yaek Kaset	0 2561 5231-2	0 2561 5475
155	Si Yaek Ratchawong	0 2225 6527-9	0 2225 5753
156	Si Yaek Saphan Krung Thep	0 2689 0092-8	0 2689 0694

No.	Branch	Tel.	Fax
157	Si Yaek Thanon Chan-Liab Khlong Chong Nonsi	0 2678 4101-4	0 2678 4105
158	Si Yaek Tossakan	0 2410 3503-4	0 2410 3887
159	Si Yaek Wang Hin	0 2940 4824-8	0 2940 4840
160	Siam Paragon	0 2610 9404-8	0 2610 9409
161	Siam Square	0 2658 1755-9	0 2658 1754
162	Siangkong	0 2639 4041-5	0 2237 4990
163	Silom Main	0 2232 5001	0 2234 7445
164	Silom Soi 1 (Zuellig House Building)	0 2233 0721-5	0 2233 0726
165	Silom Soi 22	0 2235 2540-4	0 2235 2545
166	Siriraj	0 2411 0232-4	0 2411 0520
167	Siriraj Hospital	0 2418 4124-5	0 2418 4245
168	Soi Chalaem Nimit (Pha Du 1)	0 2688 4250-4	0 2291 1079
169	Soi Charoen Rat 7	0 2291 9280-1	0 2291 9812
170	Soi Charurat	0 2651 7093-8	0 2253 3537
171	Soi Khubon	0 2509 2169-70	0 2509 2680
172	Soi Udomsuk	0 2361 7666-7	0 2361 7668
173	Soi Vipavadi Rangsit 2 (Ho Kankha)	0 2276 8511-3	0 2276 8725
174	Soi Watcharaphon	0 2509 0013-4	0 2509 0019
175	Somdech Phra Debaratana Madical Center (Ramathibodi Hospital)	0 2354 3226-7	0 2354 3791
176	Song Prapha - Don Muang	0 2566 4345-6	0 2566 4347
177	Southern Bus Terminal Phuttha Monthon Sai 1	0 2894 6020-4	0 2894 6025
178	Suan Chatuchak	0 2617 6040-7	0 2272 0857
179	Suan Chatuchak Weekend Market	0 2272 4790-3	0 2272 4802
180	Suan Mali	0 2224 5970-1	0 2224 6173
181	Suan Phlu	0 2679 4246-53	0 2213 1362
182	Sukhaphiban 1 (Bang Bon)	0 2454 4331-2	0 2454 4333
183	Sukhumvit 1 (Bumrungrad)	0 2255 2324-8	0 2255 2329
184	Sukhumvit 101	0 2741 7661-5	0 2741 8352
185	Sukhumvit 11	0 2253 8623-4	0 2255 8600
186	Sukhumvit 15	0 2253 7381-5	0 2253 7386
187	Sukhumvit 18 (Exchange Tower)	0 2261 4054-8	0 2261 4059
188	Sukhumvit 21 (Serm Mit Tower Building)	0 2260 0112-6	0 2260 0117

No.	Branch	Tel.	Fax
189	Sukhumvit 23 (Interchange Building)	0 2261 4060-4	0 2261 4065
190	Sukhumvit 33 (Bang Kapi)	0 2261 0151-7	0 2261 0164
191	Sukhumvit 57	0 2714 1089-93	0 2390 0784
192	Sukhumvit 6 (Two Pacific Place Building)	0 2255 1861-5	0 2255 1866
193	Sukhumvit 71	0 2392 5012-6	0 2392 5017
194	Suntowers Building	0 2273 8186-90	0 2273 8191
195	Surawong	0 2639 4056-60	0 2639 0927
196	Sutthisan	0 2616 9990-5	0 2616 9997
197	Suwinthawong Nong Chok	0 2988 0680-5	0 2988 0692
198	Talat Min Buri	0 2540 7972-4	0 2540 8146
199	Talat Phattanakan	0 2321 7426-7	0 2321 7425
200	Talat Phlu	0 2891 4022-9	0 2891 4278
201	Talat Wongsakon Sai Mai	0 2563 4357-61	0 2563 4362
202	Talat Ying Charoen	0 2521 4354-5	0 2521 4361
203	Taopoon	0 2911 3126-8	0 2911 3129
204	Tesco Lotus Bang Khae	0 2454 8304-8	0 2454 8309
205	Tesco Lotus Lat Phrao	0 2939 3682-4	0 2939 3265
206	Tesco Lotus Min Buri	0 2540 2740	0 2540 2772
207	Tesco Lotus Pin Klao	0 2433 2530-3	0 2433 2543
208	Tesco Lotus Pracha Chuen	0 2587 2010-4	0 2587 2015
209	Tesco Lotus Rama I	0 2219 1836-40	0 2219 1842
210	Tesco Lotus Rama II	0 2415 4514-8	0 2415 4510
211	Tesco Lotus Rama III	0 2294 3703-4	0 2294 3712
212	Tesco Lotus Sukhaphiban 3	0 2916 6743-4	0 2916 6881
213	Tha Phra	0 2868 0125-35	0 2457 8812
214	Tha Rua Sathu Pradit	0 2295 0123-5	0 2294 6661
215	Thai Airways International	0 2513 6243-6	0 2513 6982
216	Thammasat University Tha Phra Chan	0 2226 0536-7	0 2226 0643
217	Thanam Ratchawong	0 2224 5490-1	0 2224 9244
218	Thanon Asok Din Daeng	0 2641 8660-2	0 2247 7552
219	Thanon Bang Khun Thian-Chai Thale	0 2416 6184-5	0 2416 6362
220	Thanon Bang Na-Trat Km. 4	0 2397 3570-2	0 2397 3568

No.	Branch	Tel.	Fax
221	Thanon Chan	0 2212 9788-9	0 2673 0438
222	Thanon Charoen Nakhon 36	0 2862 7920-2	0 2862 7924
223	Thanon Charoen Rat	0 2437 0256-8	0 2437 0259
224	Thanon Convent (Liberty Square)	0 2233 8601-5	0 2233 8606
225	Thanon Ekkachai-Bang Bon	0 2453 0562-3	0 2453 0702
226	Thanon Khao San	0 2280 5904-8	0 2280 5909
227	Thanon Lan Luang	0 2628 1391-6	0 2628 1406
228	Thanon Lang Suan	0 2657 1642-6	0 2657 1641
229	Thanon Lat Ya	0 2861 4415-25	0 2438 0538
230	Thanon Maha Chai	0 2621 0764-6	0 2226 4805
231	Thanon Mangkon	0 2224 5070-1	0 2224 5178
232	Thanon Narathiwat Rat Nakharin	0 2237 9858-62	0 2237 9863
233	Thanon Nawamin 36	0 2374 0269-72	0 2375 0986
234	Thanon Nuan Chan	0 2363 8949-53	0 2363 8954
235	Thanon Padiphat	0 2618 4168-70	0 2618 6042
236	Thanon Phanit Chayakan Thonburi	0 2865 7364-5	0 2865 7367
237	Thanon Phattanakan 20	0 2717 8870-3	0 2319 8352
238	Thanon Phetchaburi 17	0 2255 5320-4	0 2255 5325
239	Thanon Phetchaburi Tat Mai	0 2318 4700-1	0 2716 5209
240	Thanon Phetchaburi Tat Mai (Italhai Tower)	0 2369 1834-8	0 2369 1839
241	Thanon Pracha Chuen	0 2586 9352-3	0 2586 0757
242	Thanon Pracha Rat Sai 2	0 2912 8045-6	0 2912 8047
243	Thanon Pracha Uthit	0 2428 7390-2	0 2428 3987
244	Thanon Ram Intra	0 2552 3060-2	0 2971 6515
245	Thanon Rama II	0 2894 0274-7	0 2416 5554
246	Thanon Rama III	0 2683 4250-3	0 2683 4264
247	Thanon Rama IX	0 2719 6809-16	0 2318 4820
248	Thanon Ramkhamhaeng	0 2314 1871-2	0 2314 1873
249	Thanon Ramkhamhaeng 151	0 2373 0981-3	0 2373 0985
250	Thanon Ramkhamhaeng 53	0 2374 0756-7	0 2375 9239
251	Thanon Rang Nam	0 2642 4611-6	0 2640 0128
252	Thanon Ratchada Phisek (Sukhumvit-Rama IV)	0 2264 0213-6	0 2264 0221
253	Thanon Ratchada Phisek (Taksin-Tha Phra)	0 2476 8856-8	0 2476 8862

No.	Branch	Tel.	Fax
254	Thanon Ratchada Phisek Huai Khwang	0 2693 2460-9	0 2693 2472
255	Thanon Rom Klao 32	0 2737 6082-6	0 2737 6087
256	Thanon Sathon	0 2633 8013-6	0 2633 8018
257	Thanon Sathu Pradit	0 2674 0164-70	0 2212 2900
258	Thanon Serithai 46 (Suan Siam)	0 2518 2040-1	0 2518 2043
259	Thanon Sirinthon	0 2423 0787	0 2423 0918
260	Thanon Sri Nakharin Km. 9	0 2393 5850-4	0 2361 7236
261	Thanon Sua Pa Main	0 2221 3131-8	0 2225 6573
262	Thanon Suan Phak	0 2448 5321-5	0 2448 5326
263	Thanon Suk Sawat	0 2877 0350-5	0 2877 1090
264	Thanon Sukhumvit 55 (Soi Thong Lo 1)	0 2712 5067-9	0 2712 5139
265	Thanon Sukhumvit 55 (Soi Thong Lo 20)	0 2178 0904-8	0 2178 0909
266	Thanon Sukhumvit 55 (Soi Thong Lo 9)	0 2712 8770-2	0 2390 0457
267	Thanon Wutthakat	0 2875 4536	0 2875 4535
268	The Avenue Ratchayothin	0 2512 6013-6	0 2512 6148
269	The Mall Bang Kapi	0 2374 4261-3	0 2374 7298
270	The Mall Bang Khae	0 2454 9023-6	0 2454 9027
271	The Mall Tha Phra	0 2477 7343-7	0 2477 7348
272	Thewet	0 2281 4182-3	0 2628 5050
273	Thiam Ruam Mit	0 2274 4200	0 2274 4203
274	Thon Buri	0 2861 4357-64	0 2438 9921
275	Thung Kru	0 2873 5140-1	0 2873 5144
276	Tops Market Place Silom	0 2101 0214-8	0 2101 0219
277	Union Mall Lat Phrao	0 2511 1227-8	0 2511 1342
278	Urban Square (Pracha Chuen 12)	0 2591 0677	0 2591 0921
279	Victory Monument	0 2245 8140-1	0 2644 6881
280	Wang Burapha	0 2623 7681-90	0 2225 0344
281	Wat Sai	0 2893 6285-93	0 2416 5371
282	Wong Sawang Town Center	0 2586 7624-7	0 2586 9821
283	Wong Waen Rob Nok (Ekkachai-Bang Bon)	0 2899 6930-9	0 2416 0356
284	Wong Wian 22 Karakada	0 2623 0030-2	0 2224 9860
285	Worachak	0 2621 0244-7	0 2621 0064
286	Yan Nawa	0 2675 5120-7	0 2212 3281
287	Yaowarat	0 2623 0016-9	0 2226 4806
288	Yotse	0 2224 6075-6	0 2224 4819

547 Upcountry Branches

Central 187 Branches

No.	Branch	Tel.	Fax
Ang Thong			
1	Ang Thong	0 3561 1306-7	0 3561 1346
2	Pa Mok	0 3566 1235-6	0 3566 1237
3	Wiset Chai Chan	0 3563 1242	0 3563 1262
Chai Nat			
4	Chai Nat	0 5641 1264	0 5641 1331
5	Hankha	0 5645 1373-5	0 5645 1378
6	Sankhla Buri	0 5648 1362-3	0 5648 1004
7	Wat Sing	0 5646 1080-3	0 5646 1085
Kanchanaburi			
8	Kanchanaburi	0 3451 1203	0 3451 2382
9	Tha Muang Kanchanaburi	0 3461 3081-5	0 3461 3086
10	Tha Rua	0 3463 6859-60	0 3456 1994
Lop Buri			
11	Ban Mi	0 3662 8729-32	0 3647 1675
12	Big-C Lop Buri	0 3661 5762-3	0 3661 6113
13	Khok Samrong	0 3644 1117	0 3644 1581
14	Lam Narai	0 3646 1151-2	0 3646 1153
15	Nong Muang	0 3664 8452-6	0 3643 1103
16	Thanon Surasongkhram	0 3661 7280	0 3641 3761
17	Wong Wian Sa Kaeo	0 3661 3770-1	0 3641 3733
Nakhon Nayok			
18	Nakhon Nayok	0 3732 1159-64	0 3731 1854
19	Ongkharak	0 3739 1486-90	0 3739 1492
Nakhon Pathom			
20	Big-C Om Yai	0 2431 1919-21	0 2431 1931
21	Huai Phlu	0 3423 9662-4	0 3438 9121
22	Kamphaeng Saen	0 3435 5126-7	0 3435 5393
23	Nakhon Pathom	0 3425 3822-9	0 3425 2510
24	Om Yai	0 2420 5561-5	0 2420 8607
25	Salaya	0 2441 5421-5	0 2441 5426
26	Sam Phran	0 3422 5649-51	0 3432 2990
27	Talat Ong Phra Pathom	0 3427 3469-71	0 3427 3209
	Chedi		
28	Talat Pathom Mongkhon	0 3425 6627-8	0 3425 3554
	Nakhon Pathom		
29	Tesco Lotus	0 3433 2260-4	0 3433 2265
	Nakhon Chaisi		
30	Tesco Lotus Nakhon	0 3425 2227-8	0 3425 2337
	Pathom		
31	Tesco Lotus Salaya	0 2482 2400-4	0 2482 2405

No.	Branch	Tel.	Fax
32	Tesco Lotus Samphran	0 3431 2134-8	0 3431 2139
33	Thanon Phetkasem	0 3423 0513-6	0 3423 0517
	Nakhon Chaisi		
34	Thanon Phetkasem	0 3421 3387-9	0 3421 3390
	Nakhon Pathom		
35	Thanon Phuttha Monthon	0 2429 6431-5	0 2429 6427
	Sai 4 (Talat Si Sawat)		
36	Thanon Phuttha Monthon	0 2811 8405-9	0 2811 8410
	Sai 5 (Talat Seri)		
Nonthaburi			
37	Bang Bua Thong	0 2571 5214-8	0 2571 5219
38	Bang Kruai	0 2879 3060-6	0 2447 0696
39	Big-C Bang Yai	0 2926 3235-8	0 2926 3259
40	Big-C Chaeng Watthana 2	0 2582 1162-4	0 2582 1229
	(Yaek Pak Kret)		
41	Central	0 2193 8065-9	0 2193 8070
	Chaeng Watthana		
42	Central Rattanathibet	0 2969 8085-90	0 2969 8091
43	Chaeng Watthana	0 2562 8001-7	0 2562 8015
	Muang Thong Thani		
	Main office		
44	Esplanade Rattanathibet	0 2589 5823-6	0 2589 9705
45	Homeworks	0 2447 6740-3	0 2447 6744
	Ratchaphruek		
46	Lotus Nichada Thani	0 2582 8120-4	0 2582 8125
47	Lotus Rattanathibet	0 2591 0199	0 2591 0525
48	Lotus Wat Lat Pladuk	0 2194 5054-8	0 2194 5059
49	Muang Thong Thani	0 2980 6055-9	0 2980 6060
50	Nonthaburi	0 2967 4023-30	0 2967 2006
51	Pak Kret	0 2960 8940-5	0 2583 8919
52	Pantip Ngam Wong Wan	0 2953 6047-9	0 2953 6073
53	Sanambin Nam	0 2591 9613-6	0 2591 5628
54	Saphan Nonthaburi	0 2584 5034-5	0 2584 5383
55	Talat Amphoe	0 2883 6218-9	0 2883 6222
	Bang Kruai		
56	Talat Chao Phraya	0 2595 1261-3	0 2595 1264
	Bang Yai		
57	Talat Duang Kaeo	0 2961 6390-1	0 2961 6392
58	Thanam Nonthaburi	0 2526 9183-4	0 2526 9508
59	Thanon Chaeng Watthana	0 2982 9760-5	0 2982 9934
60	Thanon Kanchanaphisek	0 2595 0401-3	0 2595 0790
	Bang Yai		
61	Thanon Ngam Wong Wan	0 2591 7895-7	0 2589 5091
62	Thanon Ratchaphruek	0 2195 2039-40	0 2195 2160
	(PTT Pradapdao)		

No.	Branch	Tel.	Fax
63	Thanon Rattana Thibet Bang Yai	0 2921 1145-56	0 2594 0626
64	Thanon Samakkhi	0 2573 6191	0 2573 8542
65	Thanon Tiwanon (Khae Rai)	0 2589 0030-3	0 2580 2838
66	The Mall Ngam Wong Wan	0 2550 0790	0 2550 0799
67	The Square Bang Yai	0 2195 0100-4	0 2195 0105
68	Tiwanon 8	0 2965 9070-8	0 2965 9086
Pathum Thani			
69	Big-C Lam Luk Ka	0 2152 7182-6	0 2152 7187
70	Big-C Nava Nakorn	0 2520 4250-3	0 2520 4209
71	Big-C Rangsit 2 (Talat Si Mum Muang)	0 2995 1015-6	0 2995 1017
72	Big-C Rangsit Khlong 3	0 2592 2901-5	0 2592 2906
73	Big-C Rangsit Khlong 6	0 2577 0051-3	0 2577 2888
74	Future Park Rangsit	0 2958 0971-2	0 2958 0974
75	Future Park Rangsit 2	0 2958 6160-4	0 2958 6165
76	Khlong 2 Thanyaburi	0 2996 0262-3	0 2996 0181
77	Khlong 6 Thanyaburi	0 2577 2360-3	0 2577 2366
78	Khlong Luang	0 2516 2130-1	0 2516 2998
79	Lat Lum Kaeo	0 2979 3434	0 2979 3131
80	Lotus Lam Luk Ka (Khlong 2)	0 2191 1581-5	0 2191 1586
81	Lotus Lam Luk Ka (Khlong 6)	0 2569 1403-5	0 2569 1388
82	Lotus Rangsit	0 2567 4536-8	0 2567 4916
83	Lotus Rangsit Khlong 7	0 2577 2401-4	0 2577 3888
84	Nava Nakorn	0 2909 1123-5	0 2529 2904
85	Nava Nakorn 2	0 2529 1077	0 2529 1859
86	Pathum Thani	0 2978 0112-8	0 2581 1773
87	Rangsit	0 2959 0001-10	0 2531 4124
88	Talat AC Lam Luk Ka (Khlong 4)	0 2569 3513-7	0 2569 3518
89	Talat Si Mum Muang-Rangsit	0 2536 7176-9	0 2536 7171
90	Talat Thai	0 2529 5697	0 2529 5550
91	Tesco Lotus Pathum Thani	0 2581 3802-4	0 2581 3805
92	Thanon Bang Khla Khlong Luang	0 2901 6951-3	0 2901 6973
93	Thanon Pathum Thani-Bang Len (Ra Haeng)	0 2599 1889-93	0 2599 1894
94	Zeer Rangsit	0 2992 6112-4	0 2992 6117
Phetchaburi			
95	Ban Laem	0 3245 0692-4	0 3248 1118
96	Cha-Am	0 3243 3894-6	0 3247 1409
97	Phetchaburi	0 3242 6111-3	0 3242 6245

No.	Branch	Tel.	Fax
98	Phetphaibun Plaza Phetchaburi	0 3240 2990-3	0 3240 2994
99	Tha Yang	0 3246 1444	0 3246 1222
Phra Nakhon Si Ayutthaya			
100	Ayutthaya	0 3525 2260-2	0 3525 2256
101	Big-C Ayutthaya	0 3574 7139-43	0 3574 7144
102	Hi-Tech Industrial Estate Ayutthaya	0 3535 1685-9	0 3535 1690
103	Lotus Ayutthaya	0 3534 5324	0 3534 5160
104	Phak Hai	0 3523 9324-5	0 3539 1298
105	Pratu Nam Phra In	0 3521 9524-7	0 3536 1123
106	Rojana Industrial Park	0 3533 2281-5	0 3533 2286
107	Rojana Industrial Park 2	0 3574 6974-8	0 3574 6979
108	Sena	0 3521 7332-4	0 3520 1551
109	Talat Bang Pa-in Industrial Estate	0 3522 1954-5	0 3522 1849
110	Thanon Rojana Ayutthaya	0 3521 3870-2	0 3521 3875
111	Wang Noi	0 3521 5286-8	0 3521 5289
Prachuap Khiri Khan			
112	Bang Saphan	0 3254 8435-7	0 3269 1249
113	Hua Hin	0 3251 1775-6	0 3251 2585
114	Hua Hin Market Village	0 3252 6290-4	0 3252 6295
115	Prachuap Khiri Khan	0 3255 0933-5	0 3261 1101
116	Pran Buri	0 3262 1992-3	0 3262 1942
117	Sam Roi Yot	0 3268 8551-2	0 3268 8553
118	Talat Chatchai Hua Hin	0 3252 1044-6	0 3252 1275
119	Thap Sakae	0 3254 6686-8	0 3267 1212
Ratchaburi			
120	Ban Pong	0 3234 4679-80	0 3220 1193
121	Big-C Ratchaburi	0 3231 7313-5	0 3231 6760
122	Damnoen Saduak	0 3224 5160-4	0 3224 5165
123	Ratchaburi	0 3231 4054-5	0 3232 5834
124	Tesco Lotus Ban Pong	0 3220 1585-7	0 3220 1718
125	Thanon Si Suriyawong Ratchaburi	0 3231 0630-3	0 3231 0634
Samut Prakan			
126	Bang Bo	0 2338 1184-6	0 2338 1113
127	Bang Khru	0 2463 6314-6	0 2463 4549
128	Bang Mek Khao	0 2703 8524-31	0 2387 2779
129	Bang Phli	0 2751 0650-4	0 2316 7827
130	Big-C Samut Prakan	0 2395 5027-9	0 2395 2452
131	Big-C Suksawat	0 2464 4281-5	0 2464 4284
132	Customs Free Zone Suvarnabhumi	0 2134 1916-9	0 2134 1905

No.	Branch	Tel.	Fax
133	Home Pro Bang Na	0 2316 4849-52	0 2316 4856
134	Imperial World Samrong	0 2183 0732-6	0 2183 0737
135	Khlong Dan	0 2330 1133-5	0 2330 1136
136	Lotus Si Nakharin	0 2175 7812-5	0 2175 7818
137	Mega Bang Na	0 2105 1715-9	0 2105 1720
138	Phra Pradaeng	0 2818 0990-3	0 2463 1976
139	Phra Samut Chedi	0 2819 7747-50	0 2819 7967
140	Pu Chao Saming Phrai	0 2754 3348-52	0 2754 5531
141	Samrong (Pu Chao Center)	0 2757 8963-8	0 2384 3413
142	Samut Prakan	0 2395 3000-2	0 2701 7805
143	Sukhumvit 107	0 2398 5849-53	0 2398 5884
144	Talat Bang Bo	0 2708 4056-7	0 2338 1188
145	Talat Bang Pu Industrial Estate	0 2324 3046-50	0 2324 3051
146	Talat Nam Daeng	0 2754 7160-1	0 2754 7844
147	Talat Samut Prakan	0 2387 0995	0 2387 1794
148	Thanon Bang Na-Trat Km. 18	0 2740 6611-8	0 2740 6623
149	Thanon King Kaeo Samut Prakan	0 2738 8025-6	0 2738 8216
150	Thanon Si Nakharin Km. 15	0 2385 7901-2	0 2385 7149
151	Thanon Si Nakharin Km. 17	0 2385 6968-71	0 2385 6977
152	Thanon Thepharak	0 2758 2403-5	0 2394 6966
153	Thanon Thepharak Km. 16	0 2750 6193-5	0 2750 7328
154	Yes Bang Phli	0 2705 1728-9	0 2705 4130
Samut Sakhon			
155	Ban Phaeo Lak Sam	0 3485 0597-9	0 3448 1463
156	Big-C Mahachai	0 3444 2860-4	0 3444 2865
157	Krathum Baen Samut Sakhon	0 3447 2006-7	0 3447 9503
158	Om Noi	0 2420 1571	0 2420 2364
159	Phanthai Norasing Samut Sakhon	0 3445 8503-7	0 3445 8508
160	Phutta Monthon Sai 4	0 2813 1701-7	0 2420 9978
161	Porto Chino Mahachai	0 3411 0748-52	0 3411 0753
162	Samut Sakhon	0 3481 1087-91	0 3442 3013
163	Talat Samut Sakhon	0 3481 1100-1	0 3442 7137
164	Tesco Lotus Krathum Baen	0 3447 2012-3	0 3447 3044
165	Thanon Ekkachai Samut Sakhon	0 3442 5605-7	0 3442 5667
166	Thanon Ekkachai-Photchae	0 3449 4551-4	0 3449 5002
167	Thanon Rama II Samut Sakhon	0 3442 8751-5	0 3442 8756

No.	Branch	Tel.	Fax
168	Thanon Setthakit 1 Samut Sakhon	0 3481 6662-5	0 3481 6671
Samut Songkhram			
169	Samut Songkhram	0 3471 1522-3	0 3471 2433
Saraburi			
170	Kaeng Khoi Saraburi	0 3624 5429-33	0 3624 5434
171	Nong Khae	0 3632 6281-5	0 3632 6290
172	Phra Phutthabat	0 3626 6716-7	0 3626 6998
173	Saraburi	0 3622 0414-8	0 3622 0422
174	Tesco Lotus Saraburi	0 3621 4361-5	0 3621 4433
175	Thanon Sut Banthat Saraburi	0 3622 1132-3	0 3622 1941
Sing Buri			
176	Bang Rachan Sing Buri	0 3659 1096-7	0 3659 1098
177	In Buri	0 3653 3519-21	0 3658 1722
178	Sing Buri	0 3652 0035-7	0 3651 1308
179	Talat Channasut Bang Rachan	0 3659 1478	0 3659 1479
Suphan Buri			
180	Dan Chang	0 3559 5013	0 3559 5252
181	Doembang Nangbuat	0 3557 8011	0 3557 8099
182	Robinson Suphan Buri	0 3545 4225-9	0 3545 4230
183	Sam Chuk Suphan Buri	0 3557 2184-8	0 3557 2189
184	Song Phi Nong	0 3553 1943-4	0 3553 1092
185	Suphan Buri	0 3551 1522-3	0 3552 2155
186	Thanon Malaiman Suphan Buri	0 3552 4044-6	0 3552 4047
187	U Thong	0 3540 4202-4	0 3555 1405

North 95 Branches

No.	Branch	Tel.	Fax
Chiang Mai			
1	Big-C Chiang Mai (Don Chan)	0 5324 9733-5	0 5324 9857
2	Big-C Chiang Mai 2 (Yaek San Dek)	0 5324 0482-3	0 5324 0484
3	Big-C Hang Dong	0 5344 7822-6	0 5344 7827
4	Bo Sang	0 5338 6850-1	0 5333 9036
5	Central Plaza Chiang Mai Airport	0 5390 3607-8	0 5390 3612
6	Central Plaza Chiang Mai Airport 2	0 5390 4102-6	0 5390 4107

No.	Branch	Tel.	Fax
7	Chang Phuak Chiang Mai	0 5321 1672	0 5321 2013
8	Chiang Mai University	0 5322 3371-3	0 5322 3506
9	Chom Thong	0 5334 1181-2	0 5334 1180
10	Fang	0 5345 1111-3	0 5345 1114
11	Hang Dong Chiang Mai	0 5344 2871-2	0 5344 2951
12	Lotus Kham Thiang Chiang Mai	0 5322 7356-60	0 5322 7369
13	Mae Chaem	0 5348 5124-5	0 5382 8192
14	Mae Jo	0 5335 3406-9	0 5335 3426
15	Mae Rim Chiang Mai	0 5329 8171-5	0 5329 8176
16	Mi Chok Plaza (Thanon Chiang Mai-Mae Jo)	0 5323 0351-5	0 5323 0356
17	Night Bazaar	0 5327 3487	0 5327 3552
18	Sam Yaek San Sai	0 5349 1822	0 5349 1821
19	San Pa Tong	0 5382 3503-4	0 5331 1113
20	Saraphi	0 5342 3248-50	0 5332 1591
21	Si Yaek Sanambin Chiang Mai	0 5320 2529-37	0 5327 0825
22	Talat Pratu Chiang Mai	0 5381 4196	0 5381 4556
23	Talat Warorot	0 5325 2960	0 5325 2961
24	Thanon Chang Klan Chiang Mai	0 5328 1850-3	0 5328 1859
25	Thanon Charoen Muang Chiang Mai	0 5324 2855	0 5324 2901
26	Thanon Moon Muang Chiang Mai	0 5321 8210-3	0 5321 8217
27	Thanon Nimmanhemim Chiang Mai	0 5335 7650-4	0 5335 7655
28	Thanon Ratchawong Chiang Mai	0 5325 1852-3	0 5323 3918
29	Thanon Si Don Chai Chiang Mai	0 5328 2085-6	0 5327 9026
30	Thanon Suthep Chiang Mai	0 5380 8514-6	0 5380 8523
31	Thanon Tha Phae Chiang Mai	0 5327 0151-8	0 5328 2679
Chiang Rai			
32	Central Plaza Chiang Rai	0 5317 9801-5	0 5317 9806
33	Chiang Khong	0 5365 5393-4	0 5379 1112
34	Chiang Rai	0 5375 2226-9	0 5371 4003
35	Ha Yaek Po Khun Mengrai	0 5374 8311-3	0 5374 8314
36	Huai Khrai Mae Chan	0 5376 3003-4	0 5376 3004
37	Mae Chan	0 5377 1230-2	0 5377 1054
38	Mae Sai	0 5364 0786-90	0 5373 3101
39	Mae Sai 2	0 5373 2435-6	0 5373 2223

No.	Branch	Tel.	Fax
40	Pa Daet	0 5365 4282-4	0 5376 1011
41	Phan Chiang Rai	0 5372 2818-9	0 5372 2789
42	Thanon Super Highway Chiang Rai	0 5375 4144-5	0 5371 7489
Kamphaeng Phet			
43	Kamphaeng Phet	0 5571 1244	0 5571 3702
44	Khlong Khlung	0 5572 4383-6	0 5572 4390
45	Khlong Lan Kamphaeng Phet	0 5573 5250	0 5578 6233
Lampang			
46	Central Plaza Lampang	0 5481 1925-9	0 5481 1930
47	Thanon Chatchai Lampang	0 5422 4830-1	0 5422 1994
48	Thanon Rob Wiang Lampang	0 5432 3501-4	0 5422 7676
Lamphun			
49	Big-C Lamphun	0 5357 5512-4	0 5357 5616
50	Lamphun	0 5356 1115-7	0 5356 1118
51	Lamphun Industrial Estate	0 5358 1376-7	0 5358 2304
52	Li	0 5397 9777-8	0 5397 9779
53	Pa Sang	0 5355 7264-8	0 5352 0227
Mae Hong Son			
54	Mae Hong Son	0 5362 0337-9	0 5361 1557
55	Pai	0 5369 9119	0 5369 9285
Nakhon Sawan			
56	Big-C Nakhon Sawan (V-Square)	0 5623 3241-5	0 5623 3141
57	Lat Yao	0 5631 7640-2	0 5627 1438
58	Nong Bua	0 5632 3396-7	0 5625 1053
59	Takhli	0 5626 1520-1	0 5626 1972
60	Tha Tako	0 5636 0636-8	0 5624 9330
61	Thanon Kosi Nakhon Sawan	0 5631 2885-8	0 5622 5202
62	Thanon Sai Asia Nakhon Sawan	0 5622 9120-1	0 5622 9122
63	Thanon Sawanwithi Nakhon Sawan	0 5631 1500-5	0 5622 1581
Nan			
64	Nan	0 5471 0162	0 5471 0566
65	Pua	0 5479 1106-7	0 5479 1108

No.	Branch	Tel.	Fax
Phayao			
66	Chiang Kham	0 5441 6340-3	0 5445 1432
67	Chun	0 5442 0186-7	0 5445 9033
68	Phayao	0 5441 2209-16	0 5443 1774
69	Si Yaek Mae Tam Phayao	0 5441 2526-9	0 5441 2530
Phetchabun			
70	Dong Khui	0 5676 9223-5	0 5676 9226
71	Lom Sak	0 5674 6048-9	0 5670 1119
72	Phetchabun	0 5672 2262-3	0 5671 1163
73	Sap Samo Thot	0 5673 1168	0 5673 1169
74	Talat Huai Phai	0 5675 0045-8	0 5675 0050
75	Tesco Lotus Phetchabun	0 5672 6033-7	0 5672 6022
Phichit			
76	Bang Mun Nak	0 5666 0758-60	0 5663 1278
77	Phichit	0 5661 1221	0 5661 2178
78	Taphan Hin	0 5662 1388	0 5662 1488
79	Thap Khlo	0 5664 1237-8	0 5665 4430
Phitsanulok			
80	Central Plaza Phitsanulok	0 5533 8519-23	0 5533 8524
81	Ha Yaek Khok Matum	0 5521 1730-3	0 5530 2018
82	Naresuan University	0 5522 7064-5	0 5522 7355
83	Nong Tom	0 5536 6000-1	0 5536 6002
84	Phitsanulok	0 5524 1497-9	0 5524 1744
85	Thanon Borom Trai Lokkanat Phitsanulok	0 5524 8802-3	0 5524 8819
Phrae			
86	Phrae	0 5462 7230-2	0 5452 1483
Sukhothai			
87	Sawankhalok	0 5562 3651-3	0 5564 1392
88	Sukhothai	0 5561 1101-2	0 5561 2887
Tak			
89	Mae Sot	0 5554 4824-8	0 5553 2738
90	Tak	0 5554 0609-11	0 5551 1188
Uthai Thani			
91	Lan Sak	0 5652 2313-5	0 5653 7003
92	Nong Chang	0 5653 1037-8	0 5653 1190
93	Uthai Thani	0 5651 1414-5	0 5651 1962
Uttaradit			
94	Tesco Lotus Uttaradit	0 5540 9695-6	0 5540 9713
95	Uttaradit	0 5544 1829-31	0 5541 2082

Northeast 89 Branches

No.	Branch	Tel.	Fax
Amnat Charoen			
1	Amnat Charoen	0 4527 0803-4	0 4551 1560
Bueng Kan			
2	Bueng Kan	0 4249 1667-9	0 4249 1666
3	Pak Khat	0 4240 4260-4	0 4248 0016
Buri Ram			
4	Buri Ram	0 4461 1056	0 4461 2590
5	Nang Rong	0 4462 4466-8	0 4463 1863
6	Prakhon Chai	0 4465 2008-10	0 4467 1483
7	Satuk	0 4462 7407-9	0 4468 1325
Chaiyaphum			
8	Chaiyaphum	0 4483 8015-7	0 4481 1267
9	Kaeng Khro	0 4488 2754	0 4488 2758
10	Phu Khieo	0 4484 4900-2	0 4486 1498
11	Thep Sathit	0 4485 7005	0 4485 7131
Kalasin			
12	Kalasin	0 4381 1024	0 4381 1497
Khon Kaen			
13	Ban Phai	0 4327 2433-4	0 4327 2435
14	Big-C Khon Kean	0 4322 7187-91	0 4322 7192
15	Central Plaza Khon Kaen	0 4328 8060-4	0 4328 8065
16	Chum Phae	0 4331 1027	0 4331 1007
17	Khon Kaen University	0 4320 4434-8	0 4320 4439
18	Kranuan	0 4325 1276	0 4325 1683
19	Lotus Khon Kaen	0 4347 2621-5	0 4347 2626
20	Muang Phon	0 4341 4132	0 4341 4138
21	Nam Phong Khon Kaen	0 4347 3075-6	0 4347 3125
22	Tesco Lotus Nong Rua	0 4329 4078	0 4329 4813
23	Thanon Kasikon Thung Sang Khon Kaen	0 4324 1901-5	0 4324 1908
24	Thanon Mittraphap Khon Kaen	0 4332 5519-24	0 4332 5442
25	Thanon Na Muang Khon Kaen	0 4322 5131-3	0 4322 5069
26	Thanon Pracha Samoson Khon Kaen	0 4333 3761-7	0 4323 7709
27	Thanon Sri Chan Khon Kaen	0 4332 6154-5	0 4332 6156
Loei			
28	Loei	0 4281 1080	0 4281 1443
29	Wang Saphung	0 4285 0920-2	0 4284 1043

No.	Branch	Tel.	Fax
Maha Sarakham			
30	Maha Sarakham	0 4374 0920-4	0 4371 1242
31	Sermthai Complex		
	Maha Sarakham	0 4397 0733-5	0 4397 0739
32	Wapi Pathum	0 4379 9375-8	0 4379 9380
Mukdahan			
33	Mukdahan	0 4263 1200-5	0 4263 1206
34	Talat Mukdahan	0 4261 1655	0 4261 1620
Nakhon Phanom			
35	Nakhon Phanom	0 4252 2896-7	0 4251 1411
36	Si Songkhram	0 4259 9160-2	0 4259 9165
37	Tha Uthen	0 4258 1117-8	0 4258 1116
Nakhon Ratchasima			
38	Bua Yai	0 4491 3866-70	0 4491 3871
39	Cho Ho	0 4492 8955-9	0 4492 8960
	Nakhon Ratchasima		
40	Dan Khun Thot	0 4420 4875-8	0 4420 4874
41	Hua Tha Le	0 4425 1372-4	0 4425 6394
	Nakhon Ratchasima		
42	Khon Buri	0 4444 8011-2	0 4444 8012
43	Lotus Pak Chong	0 4432 8744-7	0 4432 8866
44	Pak Chong	0 4428 0383-6	0 4431 1387
45	Pak Thong Chai	0 4428 3970-1	0 4444 1433
46	Phimai	0 4428 7403-6	0 4447 1394
47	Sam Yaek	0 4421 3542-3	0 4421 3541
	Pak Thong Chai		
	Nakhon Ratchasima		
48	Si Khiu	0 4441 3202-6	0 4441 3207
	Nakhon Ratchasima		
49	Soeng Sang	0 4444 7150-4	0 4444 7079
50	Thanon Chomphon	0 4424 2526	0 4425 3225
	Nakhon Ratchasima		
51	Thanon Chomsurangyat	0 4425 1041-5	0 4425 1046
	Nakhon Ratchasima		
52	Thanon Mittraphap	0 4426 8239-42	0 4425 1367
	Nakhon Ratchasima		
53	The Mall	0 4428 8490-2	0 4428 8493
	Nakhon Ratchasima		
54	Wang Nam Khieo	0 4422 8023-5	0 4422 8026
Nong Bua Lam Phu			
55	Nong Bua Lam Phu	0 4236 0843-7	0 4236 0852
56	Si Bun Ruang	0 4235 3910-1	0 4235 3912

No.	Branch	Tel.	Fax
Nong Khai			
57	Big Jieng Nong Khai	0 4242 3250-1	0 4242 3306
58	Nong Khai	0 4241 1669-70	0 4241 1058
59	Si Chiang Mai Nong Khai	0 4240 6503-5	0 4245 1449
60	Tha Bo	0 4243 1329-31	0 4243 1332
Roi Et			
61	Roi Et	0 4352 2790-1	0 4351 2426
62	Thanon Thevaphiban	0 4351 3021-2	0 4351 3023
	Roi Et		
Sakon Nakhon			
63	Phang Khon	0 4273 4928-30	0 4277 1282
64	Sakon Nakhon	0 4273 3581-2	0 4271 1712
65	Sawang Daen Din	0 4272 1588-90	0 4272 1592
Si Sa Ket			
66	Big-C Si Sa Ket	0 4563 4363-5	0 4563 4497
67	Kantharalak	0 4566 1159	0 4566 1160
68	Khu Khan	0 4567 1096-7	0 4567 1140
69	Si Sa Ket	0 4562 0708	0 4561 2874
70	Uthumphon Phisai	0 4569 1202-4	0 4569 1440
Surin			
71	Samrong Thap	0 4456 9098-9	0 4456 9103
72	Sangkha	0 4457 1071-3	0 4457 1020
73	Surin	0 4451 1543	0 4451 4416
Ubon Ratchathani			
74	Det Udom	0 4536 1488-9	0 4536 1199
75	Phibun Mangsahan	0 4520 4817-9	0 4544 1871
76	Sunee Tower	0 4547 5921-5	0 4547 5926
	Ubon Ratchathani		
77	Thanon Chayangkun	0 4526 1598-9	0 4524 2803
	Ubon Ratchathani		
78	Thanon Phrom Thep	0 4524 3470-3	0 4525 5675
	Ubon Ratchathani		
79	Warin Chamrap	0 4526 9416-8	0 4526 9415
Udon Thani			
80	Ban Dung	0 4227 1097-8	0 4227 1100
81	Central Plaza Udon Thani	0 4234 3906-10	0 4234 3920
82	Kumphawapi	0 4233 1992	0 4233 1993
83	Nam Som	0 4228 9174-8	0 4228 9179
84	Talat Ban Huai Udon Thani	0 4224 6419	0 4224 6274
85	Talat Muang Thong	0 4224 7050-1	0 4224 7044
	Charoensri Udon Thani		

No.	Branch	Tel.	Fax
86	Tesco Lotus Nadi Udon Thani	0 4213 0575-9	0 4213 0580
87	Thanon Prajak Udon Thani	0 4224 8570-4	0 4222 2416
88	Udon Thani	0 4224 1121-2	0 4224 3320
Yasothon			
89	Yasothon	0 4571 2592-3	0 4571 2679

East 89 Branches

No.	Branch	Tel.	Fax
Chachoengsao			
1	Bang Khla	0 3854 1847	0 3854 1391
2	Bang Pakong	0 3883 2449-51	0 3853 2815
3	Bang Wua	0 3884 1040-2	0 3884 1043
4	Big-C Chachoengsao 2 (Thanon Si Sothon)	0 3851 2581-2	0 3851 2279
5	Bus Station Chachoengsao	0 3851 6102-3	0 3881 2087
6	Chachoengsao	0 3881 6296	0 3851 2195
7	Phanom Sarakham	0 3855 1464-5	0 3855 1025
8	Suwinthawong Chachoengsao	0 3859 3470-3	0 3859 3475
9	Talat Khlong Suan	0 3859 5061-2	0 3859 5063
Chanthaburi			
10	Khlong	0 3944 1659	0 3944 1367
11	Robinson Chanthaburi	0 3932 8804-8	0 3932 8809
12	Soi Dao	0 3938 1384-6	0 3938 1387
13	Tha Mai	0 3935 6810-2	0 3943 1547
14	Thanon Sri Rong Muang Chanthaburi	0 3932 5964-7	0 3932 1172
15	Thanon Triratana Chanthaburi	0 3932 1822-3	0 3932 1824
Chon Buri			
16	Amata Nakorn Industrial Estate Chon Buri	0 3821 3555-8	0 3821 3560
17	Amata Nakorn Industrial Estate Chon Buri 2	0 3845 7596-7	0 3845 7598
18	Ban Bung	0 3844 3097-8	0 3844 3707
19	Bang Phra Chon Buri	0 3835 8259-63	0 3835 8264
20	Big-C Chon Buri 2 (Yaek Ang Sila)	0 3838 7910-4	0 3838 7915
21	Big-C Pattaya 3 (Pattaya Klang)	0 3842 7630-2	0 3842 7745

No.	Branch	Tel.	Fax
22	Bo Thong	0 3821 1001-3	0 3821 1005
23	Bo Win Chon Buri	0 3834 6654-5	0 3834 6656
24	Central Center Pattaya	0 3841 5273-6	0 3841 5277
25	Central Festival Pattaya Beach	0 3804 3260-4	0 3804 3265
26	Central Plaza Chon Buri	0 3805 3616-20	0 3805 3621
27	Don Hua Lo (Amata Nakorn Chon Buri)	0 3814 9611-5	0 3814 9616
28	Harbor Mall Laem Chabang	0 3849 3488-92	0 3849 3582
29	Ko Sichang	0 3821 6131-2	0 3821 6133
30	Laem Chabang	0 3849 3624-7	0 3849 3628
31	Laem Thong Bang Saen	0 3815 3900-4	0 3815 3905
32	Lotus Pattaya Tai	0 3841 2661-2	0 3841 3508
33	Noen Plap Wan Chon Buri	0 3840 6305-6	0 3840 6348
34	Nong Mon Chon Buri	0 3839 2601-3	0 3839 2604
35	Nong Prue	0 3829 2444-8	0 3829 2450
36	Pattaya Klang	0 3842 5583-8	0 3842 5582
37	Pattaya Tai	0 3842 8513-5	0 3842 7696
38	Phan Thong Chon Buri	0 3845 2791-5	0 3845 2796
39	Phanat Nikhom	0 3847 3080-3	0 3847 3085
40	Robinson Si Racha	0 3831 4391-3	0 3832 4368
41	Royal Garden Plaza Pattaya	0 3841 6972-4	0 3841 6997
42	Saha Industrial Park Si Racha	0 3876 2787-90	0 3876 2791
43	Sattahip	0 3873 9351-3	0 3843 7666
44	Si Racha	0 3831 1194-5	0 3832 2476
45	Soi Bua Khao Pattaya	0 3841 6989-93	0 3841 6994
46	Talat Ko Pho	0 3820 9101-3	0 3820 9104
47	Talat Na Klua	0 3836 7867-9	0 3822 5664
48	Talat Rong Po Chon Buri	0 3823 4069-71	0 3823 4457
49	Tesco Lotus Amata Nakorn Chon Buri	0 3845 7415-9	0 3845 7420
50	Tesco Lotus Bo Win	0 3811 7048-52	0 3811 7053
51	Thanon Assumption Si Racha	0 3833 8455-9	0 3833 8453
52	Thanon Chai Hat Pattaya	0 3805 2274-8	0 3805 2279
53	Thanon Chaloem Phrakiat Pattaya	0 3841 3853-5	0 3841 3874
54	Thanon Liab Chai Hat Chomtien	0 3823 6264-8	0 3823 6269
55	Thanon Pattaya-Na Klua	0 3842 0960-2	0 3842 0358
56	Thanon Phraya Satcha Chon Buri	0 3827 6010-2	0 3827 7854

No.	Branch	Tel.	Fax
57	Thanon Sai Om Muang	0 3827 1995	0 3879 8993
58	Chon Buri		
58	Thanon Sukhumvit	0 3827 3862-6	0 3827 3867
59	Chon Buri 1		
59	Thanon Sukhumvit	0 3827 2055-7	0 3827 2058
60	Chon Buri 2		
60	Thanon Sukhumvit	0 3879 4689-92	0 3879 4593
61	Chon Buri 3		
61	(Si Yaek Chaloem Thai)		
61	Thanon Sukhumvit	0 3872 7450-2	0 3872 7454
62	Na Klua		
62	Thanon Sukhumvit	0 3841 6859-63	0 3841 6864
63	Pattaya		
63	Thanon Wachira Prakan	0 3827 3850-5	0 3827 3856
64	Chon Buri		
64	The Avenue Pattaya	0 3805 2240-4	0 3805 2245
Prachin Buri			
65	Industrial Park 304	0 3741 4537-41	0 3741 4542
66	Kabin Buri	0 3728 1879	0 3728 1880
67	Prachin Buri	0 3721 1440-1	0 3721 2305
68	Si Mahosot	0 3727 6509-10	0 3727 6511
Rayong			
69	Amata City Rayong	0 3865 0334-8	0 3865 0339
70	Industrial Estate		
70	Ban Chang	0 3888 2875-7	0 3860 2577
71	Big-C Rayong	0 3801 1771-5	0 3801 1776
72	Eastern Seaboard	0 3865 6494-8	0 3865 6499
73	Industrial Estate Rayong		
73	Klaeng	0 3888 4119-21	0 3867 1360
74	Laem Thong Rayong	0 3861 7084-7	0 3861 7209
75	Mab Ta Phut	0 3860 7518-21	0 3860 7525
76	Rayong	0 3861 1007	0 3861 3969
77	Talat Ban Phe Rayong	0 3889 6026-30	0 3889 6031
78	Thanon Chantha Udom	0 3861 6002-5	0 3861 6006
78	Rayong		
Sa Kaeo			
79	Aranyaprathet	0 3723 1272	0 3723 1072
80	Khlong Hat	0 3751 2251-4	0 3751 2249
81	Sa Kaeo	0 3722 0522-3	0 3724 1022
82	Talat Rong Klua	0 3723 0217-9	0 3722 6079
83	Aranyaprathet		
83	Tesco Lotus Aranyaprathet	0 3754 1618-21	0 3754 1622
84	Wang Nam Yen	0 3725 1002-3	0 3725 1001

No.	Branch	Tel.	Fax
Trat			
85	Khlong Yai	0 3958 1123-4	0 3958 1255
86	Ko Chang	0 3955 1509-10	0 3955 1508
87	Laem Ngop	0 3959 7045-6	0 3953 8297
88	Talat Thetsaban Trat	0 3952 4851-5	0 3952 4856
89	Trat	0 3952 0569-73	0 3953 2857

South 87 Branches

No.	Branch	Tel.	Fax
Chumphon			
1	Chumphon	0 7750 1418	0 7750 1029
2	Lang Suan Chumphon	0 7758 1490-2	0 7754 1071
3	Pak Nam Chumphon	0 7752 1013	0 7752 1620
4	Tha Sae	0 7759 9260-1	0 7759 9262
Krabi			
5	Au Nang Krabi	0 7569 5683-7	0 7569 5688
6	Krabi	0 7561 1333	0 7563 1465
7	Lotus Krabi	0 7565 0902-6	0 7565 0907
8	Talat Kao Krabi	0 7566 3550-1	0 7566 3512
Nakhon Si Thammarat			
9	Chandi	0 7548 6490-3	0 7548 6446
10	Lotus	0 7532 4964-5	0 7532 4486
11	Nakhon Si Thammarat		
11	Nakhon Si Thammarat	0 7531 2085-9	0 7534 2891
12	Robinson	0 7534 6317-21	0 7534 6322
13	Nakhon Si Thammarat		
13	Sahathai Plaza	0 7542 0078-80	0 7541 2828
14	Thung Song		
14	Talat Hua It	0 7534 5771-2	0 7534 5773
15	Tha Sala	0 7552 1337-8	0 7552 1336
16	Thung Song	0 7533 2423-5	0 7541 1798
Narathiwat			
17	Narathiwat	0 7351 1360	0 7351 1231
18	Rue Soh	0 7357 1186-7	0 7357 1196
19	Sungai Kolok	0 7361 1578-9	0 7361 2455
Pattani			
20	Pa Lat	0 7348 5181	0 7348 5186
21	Pattani	0 7331 1518-20	0 7333 1039
Phang Nga			
22	Khao Lak Phang Nga	0 7648 5380-4	0 7648 5385

No.	Branch	Tel.	Fax
23	Phang Nga	0 7643 0529-30	0 7641 1888
24	Talat Yan Yao	0 7642 1555	0 7642 1389
25	Thai Muang	0 7657 1501	0 7657 1203
Phatthalung			
26	Phatthalung	0 7462 7808-9	0 7461 2214
Phuket			
27	Central Festival Phuket	0 7624 9981-3	0 7624 9985
28	Choeng Thale Phuket	0 7627 1490-3	0 7632 4522
29	Ha Yaek Chalongs Phuket	0 7638 1388-9	0 7638 1634
30	Hat Kamala Phuket	0 7638 6039-43	0 7638 6044
31	Hat Karon Phuket	0 7639 8041-5	0 7639 8055
32	Hat Kata Phuket	0 7633 0573-6	0 7633 0699
33	Hat Patong	0 7634 0447-9	0 7634 0198
34	Jung Ceylon Phuket	0 7636 6060-4	0 7636 6065
35	Lotus Chaofah Phuket	0 7621 6836-7	0 7621 6848
36	Lotus Phuket	0 7661 2794-8	0 7661 2799
37	Lotus Rawai Phuket	0 7638 3423-4	0 7638 3701
38	Phuket	0 7625 6400-1	0 7621 3561
39	Samkong Phuket	0 7621 7011-2	0 7621 7450
40	Thalang Phuket	0 7631 1588-90	0 7631 1584
41	Thanon Nanai Hat Patong	0 7634 4790-2	0 7634 4927
42	Thanon Pracha Nukhro Hat Patong	0 7634 1152-3	0 7629 3253
43	Thanon Thap Krasattri Phuket	0 7637 3520-4	0 7637 3525
44	Tilok Center Phuket	0 7621 8068-70	0 7621 8074
Ranong			
45	Ranong	0 7783 2188-9	0 7781 1345
46	Thanon Saphan Pla Ranong	0 7783 5216-8	0 7783 5219
Satun			
47	Satun	0 7473 0431-5	0 7472 1358
Songkhla			
48	Big-C Hat Yai 2 (Thanon Phetkasem)	0 7446 9185-9	0 7446 9190
49	Chong Khao-Mo O Hat Yai	0 7426 2631-4	0 7426 2637
50	Hat Yai Nai	0 7425 7840-2	0 7425 4843
51	Khlong Ngae	0 7445 2757-61	0 7445 2762
52	Na Thawi	0 7437 3784-6	0 7437 3787
53	Padang Besa	0 7452 1977-8	0 7452 1980
54	Robinson Hat Yai	0 7422 3473-6	0 7422 3509
55	Songkhla	0 7444 0420-3	0 7432 1071

No.	Branch	Tel.	Fax
56	Tesco Lotus Sadao	0 7441 1717-8	0 7441 1719
57	Thanon Kanchanawarit Hat Yai	0 7455 9159-61	0 7455 9408
58	Thanon Lop Buri Ramet Hat Yai	0 7421 4450-4	0 7421 4455
59	Thanon Nakhon Nai Songkhla	0 7432 1063-4	0 7432 1065
60	Thanon Phetkasem Hat Yai	0 7436 6151-2	0 7424 6923
61	Thanon Ratthakan Hat Yai	0 7423 9119-22	0 7423 9129
62	Thanon Saiburi Songkhla	0 7448 7247-9	0 7431 3322
63	Thanon Si Phuwanat Hat Yai	0 7435 4727-9	0 7423 5770
64	Thanon Supphasan Rangsan Hat Yai	0 7422 0884	0 7424 5233
Surat Thani			
65	Ban Ta Khun	0 7739 7003-4	0 7739 7055
66	Central Plaza Surat Thani	0 7748 9829-33	0 7748 9834
67	Chai Buri	0 7736 7141-3	0 7736 7150
68	Chaweng 2 Ko Samui	0 7742 2252	0 7742 2762
69	Chaweng 3 Ko Samui (Living Plaza)	0 7741 3243	0 7741 4223
70	Chaweng Ko Samui	0 7743 0267-8	0 7743 0494
71	Coliseum Surat Thani	0 7791 0035-9	0 7791 0040
72	Ko Pha-ngan	0 7737 7848-50	0 7737 7852
73	Ko Samui	0 7742 1200-1	0 7742 0141
74	Lamai Ko Samui	0 7742 4305-6	0 7742 4619
75	Lotus Surat Thani	0 7791 0056-60	0 7791 0061
76	Mae Nam Ko Samui	0 7724 8305-9	0 7724 8310
77	Phunphin	0 7731 1033	0 7731 1000
78	Si Yaek Sang Phet Surat Thani	0 7721 8392	0 7721 9594
79	Surat Thani	0 7727 2200	0 7728 3972
80	Tesco Lotus Lamai Ko Samui	0 7741 8633-5	0 7741 8909
81	Thanon Talat Mai Surat Thani	0 7728 4093-5	0 7728 4096
82	Wiang Sa	0 7736 1661-3	0 7736 2007
Trang			
83	Kantang	0 7523 8100-4	0 7523 8111
84	Thanon Choem Panya Trang	0 7521 9681-2	0 7521 9853
85	Trang	0 7521 0137-8	0 7521 8200
Yala			
86	Betong	0 7324 5806-7	0 7323 1386
87	Yala	0 7324 0816-8	0 7321 4190

Domestic Sub-Offices 30 Branches

12 Bangkok Branches

No.	Sub-Office	Tel.	Fax
1	Amway	0 2374 1569	0 2374 1822
2	BTS Ari	0 2619 7003-4	0 2619 7005
3	BTS Asok	0 2651 3090-1	0 2651 3092
4	BTS Chit Lom	0 2655 7016-7	0 2655 7018
5	BTS Chong Nonsi	0 2635 1061-2	0 2635 1063
6	BTS Mo Chit	0 2617 7030-1	0 2617 7032
7	BTS Nana	0 2651 3146-7	0 2651 3148
8	BTS National Stadium	0 2612 4023-4	0 2612 4025
9	BTS On Nut	0 2742 7024-5	0 2742 7026
10	BTS Phrom Phong	0 2663 5124-5	0 2663 5126
11	BTS Sala Daeng	0 2632 8026-7	0 2632 8028
12	BTS Victory Monument	0 2640 9125-6	0 2640 9127

No.	Sub-Office	Tel.	Fax
Nakhon Si Thammarat			
7	Hua Thanon Nakhon Si Thammarat	0 7544 6223	0 7544 6417
Phitsanulok			
8	Bang Rakam	0 5537 1926-8	0 5537 1929
9	Nakhon Thai Phitsanulok	0 5538 8350-2	0 5538 8353
10	Tesco Lotus Phitsanulok	0 5525 3632-3	0 5525 3634
11	Tesco Lotus Phitsanulok 2	0 5533 0362-4	0 5533 0365
Phra Nakhon Si Ayutthaya			
12	Nakhon Luang Ayutthaya	0 3536 0523	0 3536 0617
Ratchaburi			
13	Pak Tho Ratchaburi	0 3228 2401-2	0 3228 2413
Samut Sakhon			
14	Tesco Lotus Mahachai	0 3482 7396-7	0 3482 7799
Surat Thani			
15	Bang Sawan	0 7736 5022	0 7736 5146
16	Kanchanadit	0 7737 9310	0 7737 9319
Ubon Ratchathani			
17	Tesco Lotus Warin Chamrap	0 4532 4889-91	0 4532 4894
Udon Thani			
18	UD Town Udon Thani	0 4213 6216-8	0 4213 6219

18 Upcountry Branches

No.	Sub-Office	Tel.	Fax
Chiang Mai			
1	Mae Taeng	0 5347 1739-41	0 5347 1742
2	Phrao Chiang Mai	0 5347 4111-2	0 5347 4124
3	San Kamphaeng	0 5333 2464	0 5333 2570
Lampang			
4	Big-C Lampang	0 5432 4554	0 5432 5244
Nakhon Ratchasima			
5	Tesco Lotus Khorat	0 4426 1671-3	0 4426 1674
Nakhon Sawan			
6	Big-C Nakhon Sawan 2	0 5637 1791-3	0 5637 1794

Foreign Exchange Booth 101 Branches

26 Bangkok Branches

No.	Foreign Exchange Booth	Tel.	Fax
1	Airport Link Phaya Thai Station	0 2642 4071	0 2642 4072
2	Central World Plaza	0 2251 1393	0 2251 1392
3	Chatuchak Plaza	0 2265 9502-6	0 2265 9507
4	City Complex Pratu Nam	0 2253 1196	0 2253 1197
5	Mahboonkrong Center 1	0 2216 4820-2 ext. 19	0 2216 4820-2 ext. 20

No.	Foreign Exchange Booth	Tel.	Fax
6	Mahboonkrong Center 2	0 2611 7104	0 2620 9973
7	Mahboonkrong Center 3	0 2611 4891	0 2611 4892
8	Money Park Mahboonkrong Center	0 2686 3936-7	0 2686 3943
9	Na-Na Nua	0 2655 0735-40 ext. 120	0 2655 0741
10	Platinum Fashion Mall	0 2121 9745	0 2121 9746

No.	Foreign Exchange Booth	Tel.	Fax
11	Silom Soi 22	0 2235 2540-4	0 2235 2545
12	Soi Rambutri 1	0 2629 5031	0 2629 5032
13	Soi Rambutri 2	0 2282 8628-9	0 2282 8661
14	Soi Sukhumvit 4	0 2253 1280	0 2253 1281
15	Suan Chatuchak Weekend Market	0 2272 4790-3	0 2272 4802
16	Sukhumvit 1 (Bumrungrad)	0 2255 2324-7 ext. 107	0 2255 2328
17	Sukhumvit 11	0 2253 8623-4	0 2255 8600
18	Sukhumvit 15	0 2253 7381-5	0 2253 7386
19	Sukhumvit 33 (Bang Kapi)	0 2261 0150-7 ext. 144	0 2261 0164
20	Sukhumvit 6 (Two Pacific Place Building)	0 2255 1861-5	0 2255 1866
21	Thanon Khao San 1	0 2282 8959	0 2282 4122
22	Thanon Khao San 2	0 2282 7367	0 2282 7368
23	Thanon Khao San 3	0 2280 5904-8	0 2280 5909
24	Thanon Khao San 4	0 2280 2798	0 2280 2799
25	Thanon Phetchaburi 17	0 2255 5320-4 ext. 108	0 2255 5325
26	Wat Trai Mit	0 2221 9184	0 2221 9185

75 Upcountry Branches

No.	Foreign Exchange Booth	Tel.	Fax
Chiang Mai			
1	Night Bazaar	0 5381 9117-9	0 5327 3552
2	Thanon Tha Phae Chiang Mai	0 5327 0151-8 ext. 143	0 5328 2679
Chon Buri			
3	Big-C Pattaya 3 (Pattaya Klang)	0 3842 1750	0 3842 1751
4	Carlton Pattaya Hotel	0 3842 8781	0 3842 8782
5	Central Festival Pattaya Beach	0 3804 3508	0 3804 3509
6	Central Festival Pattaya Beach 2	0 3804 3510	0 3804 3510

No.	Foreign Exchange Booth	Tel.	Fax
7	Chomtien 1 Pattaya	0 3825 2862	0 3825 2863
8	Chomtien 2 Pattaya	0 3823 2320	0 3823 2321
9	Chomtien 3 Pattaya	0 3823 2239	0 3823 2240
10	Diana Inn Pattaya Hotel	0 3841 3440	0 3841 3441
11	Grand Jomtien Palace Hotel Pattaya	0 3823 3628	0 3823 3769
12	Pattaya Klang	0 3842 5583	0 3842 5582
13	Pattaya Tai 2	0 3842 8511 ext. 150	0 3842 7696
14	PS Plaza Pattaya	0 3842 5316	0 3842 5929
15	Royal Garden Plaza Pattaya	0 3841 6972-4 ext. 109	0 3841 6996
16	Soi Bua Khao Pattaya 1	0 3841 6989-93	0 3841 6994
17	Soi Bua Khao Pattaya 2	0 3842 6170	0 3842 6171
18	Soi Bua Khao Pattaya 3	0 3841 6421	0 3841 6422
19	Soi Bua Khao Pattaya 4	0 3842 0180	0 3842 0570
20	Summer Beach Hotel Chomtien	0 3823 1845	0 3823 1846
21	Tesco Lotus Pattaya Tai	0 3841 3342 ext. 109	0 3841 2662
22	Thanon Chai Hat Pattaya	0 3805 2274-8	0 3805 2279
23	Thanon Chai Hat Pattaya 1	0 3842 1403	0 3842 6361
24	Thanon Chai Hat Pattaya 3 Pattaya Tai	0 3841 3427	0 3841 3428
25	Thanon Chai Hat Pattaya 4 Pattaya Klang	0 3841 6430	0 3841 6431
26	Thanon Chai Hat Pattaya Soi 13/4	0 3841 5849	0 3841 5850
27	Thanon Liab Chai Hat Chomtien	0 3823 6264-8 ext. 109	0 3823 6269
28	Thanon Pattaya Sai 2	0 3841 6423	0 3841 6424
29	Thanon Pattaya Sai 2 (Pattaya Klang)	0 3842 6210	0 3842 6211
30	Thanon Pattaya-Na Klua	0 3842 0960-2	0 3842 0358
31	Thanon Phra Tamnak Pattaya	0 3871 0803	0 3871 0804
32	The Avenue Pattaya	0 3805 2240-4	0 3805 2245
33	Walking Street Pattaya	0 3842 1345	0 3842 9429
Phang Nga			
34	Khao Lak Phang Nga 1	0 7648 5380-4	0 7648 5385
35	Khao Lak Phang Nga 2	0 7648 5386	0 7648 5387

No.	Foreign Exchange Booth	Tel.	Fax
Phuket			
36	Amata Resort Hat Patong	0 7634 0346	0 7634 0407
37	Ha Yaek Chalong Phuket	0 7638 1710-1	0 7638 1634
38	Hat Kamala Phuket	0 7638 6039-43	0 7638 6044
39	Hat Karon Phuket 1	0 7639 8041-5 ext. 109	0 7639 8055
40	Hat Karon Phuket 2	0 7633 3551	0 7633 3552
41	Hat Kata Phuket 1	0 7633 0573-6	0 7633 0699
42	Hat Kata Phuket 2	0 7633 3010	0 7633 3011
43	Hat Kata Phuket 3	0 7633 0670	0 7633 0671
44	Hat Kata Phuket 4	0 7633 1005	0 7633 1006
45	Hat Kata Phuket 5	0 7633 0817	0 7633 0818
46	Hat Kata Phuket 6	0 7633 0824	0 7633 0825
47	Hat Kata Phuket 7	0 7633 0961	0 7633 0962
48	Hat Patong 1	0 7634 0447-9 ext. 114	0 7634 0198
49	Hat Patong 2	0 7634 0060	0 7634 0069
50	Jung Ceylon Phuket 1	0 7636 6060-4	0 7636 6065
51	Jung Ceylon Phuket 2	0 7636 6745	0 7636 6746
52	Jung Ceylon Phuket 3	0 7636 6741	0 7636 6742
53	Karon Sea Sands Resort	0 7639 6429	0 7639 6430
54	Mr. Good's Seafood Patong	0 7634 0167	0 7634 0168
55	Novotel Phuket Vintage Park Hotel	0 7634 0261	0 7634 0262
56	Ocean Plaza Hat Patong	0 7634 1545	0 7634 1546
57	Pisona Hat Patong	0 7634 6390	0 7634 6391
58	Rawai Palm Beach Resort	0 7661 3551	0 7661 3552
59	Thanon Bang La Patong 1	0 7634 3440	0 7634 3441

No.	Foreign Exchange Booth	Tel.	Fax
60	Thanon Bang La Patong 2	0 7634 0438	0 7634 0439
61	Thanon Nanai Hat Patong	0 7634 4790-2	0 7634 4927
62	Thanon Pracha Nukhro Hat Patong 1	0 7629 3198	0 7629 3253
63	Thanon Pracha Nukhro Hat Patong 2	0 7634 1629	0 7634 1630
64	Thara Patong Hotel Phuket	0 7634 6288	0 7634 6289
65	Tony Resort Hat Patong	0 7634 3207	0 7634 3208
Prachuap Khiri Khan			
66	Hat Hua Hin	0 3251 3858	0 3251 3859
Samut Prakan			
67	Airport Link Suvarnabhumi Station	0 2134 6417	0 2134 6418
Surat Thani			
68	Chaweng 2 Ko Samui	0 7742 2252	0 7742 2762
69	Chaweng 3 Ko Samui (Living Plaza)	0 7741 3243	0 7741 4223
70	Chaweng Ko Samui	0 7743 0267-8	0 7743 0494
71	Hat Chaweng 1	0 7741 3871	0 7741 3872
72	Hat Chaweng 2	0 7742 2690	0 7742 2692
73	Hat Chaweng 4	0 7742 2557	0 7742 2558
74	Lamai Ko Samui	0 7742 4616-8 ext. 107	0 7742 4619
Trat			
75	Ko Chang	0 3955 1483-4	0 3955 1508

K-Safe Deposit Box Center 3 Branches

3 Bangkok Branches

No.	Branch	Tel.	Fax	Business Hours
1	Lat Phrao 92	0 2530 4905	0 2530 4966	Monday - Friday 9.00 - 20.00 hrs., Saturday - Sunday 9.00 - 17.00 hrs.
2	Sukhumvit 6 (Two Pacific Place Building)	0 2254 6848-9	0 2255 1866	Monday - Friday 9.00 - 20.00 hrs., Saturday - Sunday 9.00 - 17.00 hrs.
3	Sofitel So Bangkok Hotel	0 2562 7780-8	0 2273 2996	Daily 9.00 - 21.00 hrs.

The WISDOM Center and Corner 36 Branches

The Wisdom Corner 15 Branches

13 Bangkok Branches

No.	Branch	Tel.	Fax	Business Hours
1	Chaeng Watthana Main Branch	0 2562 8008 0 2562 8001-7 0 2562 8009-14	0 2562 8015	Monday - Friday 8.30 - 15.30 hrs.
2	Maxvalu Phattanakan	0 2231 3374 0 2722 1004-8 0 2722 2202	0 2322 2589	Monday - Friday 9.00 - 18.00 hrs. , Saturday - Sunday 10.00 - 18.00 hrs.
3	Phat Phong	0 2637 0041-8 0 2637 0470-4	0 2637 0477	Monday - Friday 8.30 - 15.30 hrs.
4	Rat Burana Main Branch	0 2871 3650-5	0 2871 3645	Monday - Friday 8.30 - 15.30 hrs.
5	Siam Square	0 2658 1755-9	0 2658 1754	Daily 10.00 - 18.00 hrs.
6	Silom Main Branch	0 2232 5001 ext. 5220, 5248	0 2234 5145	Monday - Friday 8.30 - 15.30 hrs.
7	Sukhumvit 33 (Bang Kapi)	0 2261 0151-7	0 2261 0164	Monday - Friday 8.30 - 15.30 hrs.
8	Sukhumvit 57	0 2392 2039 0 2714 1089-94	0 2390 0784	Monday - Friday 8.30 - 15.30 hrs.
9	Thanon Sua Pa Main Branch	0 2226 4560-9 ext. 5600-1	0 2225 6902	Monday - Friday 8.30 - 15.30 hrs.
10	Thanon Sukhumvit 55 (Soi Thong Lo 20)	0 2178 0904	0 2178 0909	Monday - Friday 8.30 - 15.30 hrs.
11	Thanon Thepharak Km. 16	0 2750 6193-5 0 2750 7326-7	0 2750 7328	Monday - Friday 8.30 - 15.30 hrs.
12	Wang Burapha	0 2623 7681-90	0 2225 0344	Monday - Saturday 8.30 - 18.00 hrs.
13	Yaowarat	0 2623 3636 ext. 113, 115	0 2226 4806	Monday - Friday 8.30 - 15.30 hrs.

2 Upcountry Branches

No.	Branch	Tel.	Fax	Business Hours
1	Thanon Sukhumvit Pattaya	0 3841 6859-63	0 3841 6864	Monday - Friday 9.00 - 17.00 hrs.
2	Thanon Setthakit 1 Samut Sakhon	0 3481 6662-9 0 3481 6670	0 3481 6671	Monday - Friday 8.30 - 16.30 hrs.

The WISDOM Center 3 Branches

3 Bangkok Branches

No.	Branch	Tel.	Fax	Business Hours
1	Phahon Yothin Main Branch	0 2273 1212-6	0 2273 1234	Monday - Friday 8.30 - 15.30 hrs.
2	Thanon Ratchada Phisek Huai Khwang	0 2693 2463 ext. 148	0 2693 3240	Monday - Friday 8.30 - 16.30 hrs.
3	Thanon Sathon	0 2238 2881-6	0 2238 2887	Monday - Friday 8.30 - 15.30 hrs.

The WISDOM Center with Safe Deposit Box 2 Branches

2 Bangkok Branches

No.	Branch	Tel.	Fax	Business Hours
1	Lat Phrao 92	0 2530 4905 0 2530 4865	0 2530 4966	Monday - Friday 9.00 - 20.00 hrs., Saturday - Sunday 9.00 - 17.00 hrs.
2	Sukhumvit 6 (Two Pacific Place Building)	0 2254 6848-9	0 2255 1866	Monday - Friday 9.00 - 20.00 hrs., Saturday - Sunday 9.00 - 17.00 hrs.

The WISDOM Lounge 15 Branches

8 Bangkok Branches

No.	Branch	Tel.	Fax	Business Hours
1	Central Bang Na 2	0 2398 5820-1 0 2398-5824-6	0 2398 5827	Daily 11.00 - 20.00 hrs.
2	Central Lat Phrao	0 2541 1543	0 2541 1548	Daily 11.00 - 20.00 hrs.
3	Central Pin Klao	0 2424 3595-6 0 2424 3990-2	0 2424 2834	Daily 11.00 - 20.00 hrs.
4	Central Plaza Grand Rama 9	0 2160 3813-7	0 2276 8725	Daily 11.00 - 20.00 hrs.
5	Central Rama III	0 2673 6338-9	0 2673 6240	Daily 11.00 - 20.00 hrs.
6	Central World	0 2251 0231-5	0 2251 0236	Daily 11.00 - 20.00 hrs.
7	Paradise Park	02325 9108-12	0 2325 9113	Daily 10.30 - 20.00 hrs.
8	Siam Paragon	0 2610 9404-8	0 2610 9409	Daily 11.00 - 20.00 hrs.

7 Upcountry Branches

No.	Branch	Tel.	Fax	Business Hours
1	Central Plaza Chiang Mai Airport 2	0 5390 3607	0 5390 3612	Daily 11.00 - 20.00 hrs.
2	Central Festival Phuket	0 7624 9981	0 7624 9985	Daily 11.00 - 20.00 hrs.
3	Central Plaza Khon Kaen	0 4328 8060-4	0 4328 8065	Daily 11.00 - 20.00 hrs.
4	Central Plaza Surat Thani	0 7748 9829-33	0 7748 9834	Daily 11.00 - 20.00 hrs.
5	Central Plaza Udon Thani	0 4234 3906-10	0 4234 3920	Daily 11.00 - 20.00 hrs.
6	The Mall Nakhon Ratchasima	0 4428 8490-2	0 4428 8493	Daily 11.00 - 20.00 hrs.
7	Porto Chino Mahachai	0 3411 0748-52	0 3411 0753	Daily 11.00 - 19.00 hrs.

The WISDOM Lounge @ Sofitel So Bangkok 1 Branches

1 Bangkok Branch

No.	Branch	Tel.	Fax	Business Hours
1	Sofitel So Bangkok	0 2562 7780-8	0 2273 2996	Daily 9.00 - 21.00 hrs.

Corporate Business Center 6 Centers

Business Hours: Monday - Friday 8.30 - 16.30 hrs.

1 Bangkok Center

No.	Corporate Business Center	Tel.	Fax
1	Corporate Business Center Phahon Yothin	0 2470 2951	-

5 Upcountry Centers

No.	Corporate Business Center	Tel.	Fax
Chon Buri			
1	Corporate Business Center Amata Nakorn Industrial Estate Chon Buri 2	0 3845 8972-5	0 3845 8976
2	Corporate Business Center Laem Chabang	0 3849 3830-2	0 3849 3833

No.	Corporate Business Center	Tel.	Fax
Nakhon Ratchasima			
3	Corporate Business Center Hua Tha Le Nakhon Ratchasima	0 4425 8723	0 4425 8883
Nakhon Sawan			
4	Corporate Business Center Thanon Sai Asia Nakhon Sawan	0 5637 2231-7	0 5637 2239
Songkhla			
5	Corporate Business Center Thanon Phetkasem Hat Yai	0 7422 1944-5	0 7422 1946

Corporate & SME Service Center 63 Centers

Business Hours: Monday - Friday 8.30 - 16.30 hrs.

28 Bangkok Centers

No.	Corporate & SME Service Center	Tel.	Fax
1	Corporate & SME Service Center Kluai Nam Thai	0 2367 3388-89	0 2367 3390
2	Corporate & SME Service Center Daokhanong	0 2877 5641-7 0 2476 0619	0 2476 0620 0 2877 5697
3	Corporate & SME Service Center Thanon Rama II	0 2417 2361-3	0 2417 2364
4	Corporate & SME Service Center Thanon Rama III	0 2284 3760-2	0 2284 3763
5	Corporate & SME Service Center Thanon Phattanakan 20	0 2314 2313-6	0 2314 2317
6	Corporate & SME Service Center Phetchaburi 17	0 2254 5652-4	0 2254 5655
7	Corporate & SME Service Center Thanon Ratchada Phisek (Sukhumvit Rama IV)	0 2264 0072-4 0 2264 0080-2	0 2264 0083

No.	Corporate & SME Service Center	Tel.	Fax
8	Corporate & SME Service Center Thanon Ram In Thra	0 2552 8329 0 2552 8330 0 2552 8623	0 2552 8624
9	Corporate & SME Service Center Srinakharin	0 2399 4225-7 0 2398 9201	0 2398 0477
10	Corporate & SME Service Center Thanon Sathon	0 2236 7642-3 0 2236 7645	0 2236 7646
11	Corporate & SME Service Center Thanon Serithai 46 (Suan Siam)	0 2518 2052 0 2518 2054-5	0 2518 2058
12	Corporate & SME Service Center Suapa	0 2221 3131-8 ext. 6301 6303 0 2223 1337	0 2225 6575 0 2226 1796
13	Corporate & SME Service Center Bang Su	0 2586 7800 0 2586 7255-6	0 2586 7292

No.	Corporate & SME Service Center	Tel.	Fax
14	Corporate & SME Service Center Bang Pho	0 2585 7468 0 2585 9747 0 2585 9765	0 2585 9767
15	Corporate & SME Service Center Bang Yikhan	0 2424 2160 0 2424 2163	0 2424 2166
16	Corporate & SME Service Center Bang Lamphu	0 2282 1822-3 0 2282 1838	0 2282 1839
17	Corporate & SME Service Center Phahon Yothin	0 2273 1403-11 0 2273 1401	0 2273 1472 0 2273 1635
18	Corporate & SME Service Center Phetkasem 51	0 2454 0278 0 2454 0279 0 2454 2605	0 2454 2606
19	Corporate & SME Service Center Lat Krabang	0 2739 0191-5 ext. 155-158 0 2326 8304	0 2326 8303
20	Corporate & SME Service Center Lat Phrao 25	0 2513 1504 0 2513 1571 0 2513 1864	0 2513 1724
21	Corporate & SME Service Center Wang Burapha	0 2223 7427-9	0 2223 7430
22	Corporate & SME Service Center Saphan Luang	0 2214 6450-2	0 2214 6453
23	Corporate & SME Service Center Silom	0 2634 0580 ext. 5420-30 0 2234 5141	0 2234 6178 0 2234 9650
24	Corporate & SME Service Center Sukhumvit 101	0 2331 0875-7	0 2331 0878
25	Corporate & SME Service Center Sukhumvit	0 2261 0133-44 ext. 201-212 0 2261 0681	0 2261 0145-6
26	Corporate & SME Service Center Surawong	0 2639 1314-6	0 2639 1317
27	Corporate & SME Service Center Hua Mak	0 2377 3522-3 0 2377 3351	0 2377 3357
28	Corporate & SME Service Center Energy Complex (PTT)	0 2537 0366-7	0 2537 0368

35 Upcountry Centers

Central 17 Centers

No.	Corporate & SME Service Center	Tel.	Fax
Nakhon Pathom			
1	Corporate & SME Service Center Omyai	0 2811 6845-6 0 2431 2043	0 2431 2042 0 2420 5565

No.	Corporate & SME Service Center	Tel.	Fax
Nonthaburi			
2	Corporate & SME Service Center Thanon Chaeng Watthana	0 2574 6576-7 0 2574 6567	0 2574 6569
3	Corporate & SME Service Center Thanon Rattana Thibet Bang Yai	0 2594 2940-2	0 2594 2943
Pathum Thani			
4	Corporate & SME Service Center Khlong 2 Thanyaburi	0 2533 0874-5 0 2533 0883-4	0 2533 0877
5	Corporate & SME Service Center Nava Nakorn	0 2529 1231	0 2529 1522
Phra Nakhon Si Ayutthaya			
6	Corporate & SME Service Center Rojana Industrial Park	0 3533 1050 0 3533 1051	0 3533 1052
7	Corporate & SME Service Center Talat Bang Pa in Industrial Estate	0 3570 0367-8	0 3570 0369
Ratchaburi			
8	Corporate & SME Service Center Ban Pong	0 3222 2674-6	0 3222 1233
Samut Prakan			
9	Corporate & SME Service Center Talat Bang Pu Industrial Estate	0 2324 3112-15	0 2324 3116
10	Corporate & SME Service Center Thanon King Kaeo Samut Prakan	0 2178 2183-5	0 2178 2187
11	Corporate & SME Service Center Bang Phli	0 2316 6642-3 0 2316 6645	0 2316 6646
12	Corporate & SME Service Center Phra Pradaeng	0 2464 3153-4 0 2464 3577	0 2464 3578
13	International Trade Services Office Samut Prakan	0 2395 3946-7 0 2387 0039 0 2395 3799 0 2395 3441	0 2387 1192
14	Corporate & SME Service Center Free Zone Building Suvarnabhumi Airport	0 2134 1901-2	0 2134 1903
15	Corporate & SME Service Center Sukhumvit 107	0 2398 6693-4	0 2398 6695

No.	Corporate & SME Service Center	Tel.	Fax
Samut Sakhon			
16	Corporate & SME Service Center Samut Sakhon	0 3481 6666 0 3442 2395-6 0 3481 6707	0 3481 6708
17	Corporate & SME Service Center Thanon Ekkachai Samut Sakhon	0 3442 3445-7	0 3442 3448

North 3 Centers

No.	Corporate & SME Service Center	Tel.	Fax
Chiang Mai			
1	Corporate & SME Service Center Chiang Mai	0 5327 1677 0 5328 2681	0 5328 2680
Lamphun			
2	Corporate & SME Service Center Lamphun Industrial Estate	0 5358 2693-4	0 5358 2695
Chaing Rai			
3	Corporate & SME Service Center Mae Sai	08 3540 7808	0 5373 3101

Northeast 3 Centers

No.	Corporate & SME Service Center	Tel.	Fax
Nakhon Ratchasima			
1	Corporate & SME Service Center Thanon Chomphon Nakhon Ratchasima	0 4425 1752 0 4425 1773	0 4425 1727
Udon Thani			
2	Corporate & SME Service Center Talat Muang Thong Charoensri Udon Thani	0 4222 4184-5 0 4222 4248-9	0 4222 4247
Mukdahan			
3	Corporate & SME Service Center Mukdahan	0 4261 4430 0 4261 4431	0 4261 4490

East 9 Centers

No.	Corporate & SME Service Center	Tel.	Fax
Chon Buri			
1	Corporate & SME Service Center Laem Chabang	0 3849 3620-1 ext. 150-155 0 3833 0054	0 3833 0055, 0 3849 3622
2	Corporate & SME Service Center Bang Pakong	0 3874 3853-5	0 3874 3856
3	Corporate & SME Service Center Ban Bung	0 3844 6329-30 0 3844 6334	0 3844 6335
4	Corporate & SME Service Center Pattaya Klang	0 3841 6215-6 0 3841 6220-1	0 3841 6245
5	Corporate & SME Service Center Amata Nakorn Industrial Estate Chon Buri 2	0 3845 7678	0 3845 7679
Prachin Buri			
6	Corporate & SME Service Center 304 Industrial Park	0 3727 4060-2	0 3727 4063
Rayong			
7	Corporate & SME Service Center Map Ta Phut	0 3860 7522 0 3860 9490	0 3860 9489
8	Corporate & SME Service Center Eastern Seaboard Industrial Estate	0 3865 6342-3	0 3865 6344
9	Corporate & SME Service Center Amata City Rayong Industrial Estate	0 3865 0168-70	0 3865 0171

South 3 Centers

No.	Corporate & SME Service Center	Tel.	Fax
Phuket			
1	Corporate & SME Service Center Phuket	0 7621 9819-20	0 7621 9825
Songkhla			
2	Corporate & SME Service Center Hatyai	0 7422 0501-2 0 7424 6716	0 7423 5772
Surat Thani			
3	Corporate & SME Service Center Surat Thani	0 7791 0070-2	0 7791 0073

SME Business Center 104 Centers*

Business Hours: Monday - Friday 8.30 - 16.30 hrs.

23 Bangkok Centers

No.	Corporate & SME Service Center	Tel.	Fax
1	Bang Khen	0 2930 1234-7	0 2513 9040
2	Bang Khun Non	0 2882 5818	0 2882 5495
3	Bang Khun Thian	0 2878 0023-4	0 2878 0526
4	Bang Mot	0 2870 0224-30	0 2428 2025
5	Dao Khanong	0 2877 5671-2	0 2476 4463
6	Hua Mak	0 2732 2560-3	0 2375 6487
7	Lat Phrao 25	0 2938 3040-2	0 2513 1603
8	Maxvalu Phattanakan	0 2321 3374 0 2722 1004-8 0 2722 2202	0 2322 2589
9	Min Buri	0 2918 7708-12	0 2518 1475
10	Phetkasem 51	0 2801 3626-9	0 2454 2975
11	Pin Klao	0 2884 6380-90	0 2433 9920
12	Prawet	0 2726 0484-7	0 2726 0494
13	Si Yaek Wang Hin	0 2940 4824-8	0 2940 4840
14	Silom Main Branch	0 2232 5001	0 2234 7445
15	Sukhumvit 33 (Bang Kapi)	0 2261 0151-7	0 2261 0164
16	Thanon Bang Na-Trat Km. 4	0 2397 3570-2	0 2397 3568
17	Thanon Chan	0 2212 9788-9	0 2673 0438
18	Thanon Phetchaburi 17	0 2255 5320-4	0 2255 5325
19	Thanon Ratchada Phisek (Taksin-Thaphra)	0 2476 8856-8	0 2476 8862
20	Thanon Ratchada Phisek Huai Kwang	0 2693 2460-9	0 2693 2472
21	Thanon Ratchada Phisek Huai Kwang (China)	0 2562 7301	0 2562 7318
22	Thanon Ratchada Phisek Huai Kwang (Japan)	0 2562 7319	0 2562 7336
23	Thanon Sua Pa Main Branch	0 2221 3131-8	0 2225 6573

81 Upcountry Centers

Central 20 Centers

No.	Corporate & SME Service Center	Tel.	Fax
1	Bang Phli	0 2751 0650-4	0 2316 7827
2	Big-C Lop Buri	0 3661 5762-3	0 3661 6113
3	Nakhon Pathom	0 3425 3822-9	0 3425 2510
4	Nava Nakorn	0 2909 1123-5	0 2529 2904
5	Nong Khare	0 3632 6281-5	0 3632 6290
6	Om Yai	0 2420 5561-5	0 2420 8607
7	Phra Pradaeng	0 2818 0990-9	0 2463 1976
8	Rangsit	0 2959 0001-10	0 2531 4124
9	Sam Phran	0 3422 5649-51	0 3432 2990
10	Samut Prakan	0 2395 3000-2	0 2701 7805
11	Sukhumvit 107	0 2398 5849-53	0 2398 5884
12	Talat Bang Pa-in Industrial Estate	0 3522 1953-5 0 3522 1823 0 3522 1859	0 3522 1849
13	Thanon Chaeng Watthana	0 2982 9760-5	0 2982 9934
14	Thanon Rattana Thibet Bang Yai	0 2921 1145-56	0 2594 0626
15	Thanon Rojana Ayutthaya	0 3521 3870-2	0 3521 3875
16	Thanon Setthakit 1 Samut Sakhon	0 3481 6662-9	0 3481 6671
17	Thanon Surasongkhram Lop Buri	0 3661 7280	0 3641 3761
18	Thanon Sut Banthat Saraburi	0 3622 1132-3	0 3622 1941
19	Thanon Thepharak	0 2758 2403-5	0 2394 6966
20	Thanon Tiwanon (Khae Rai)	0 2589 0030-3	0 2580 2838

West 5 Centers

No.	Corporate & SME Service Center	Tel.	Fax
1	Hua Hin	0 3251 1775-6	0 3251 2585
2	Ratchaburi	0 3231 4054-5	0 3232 5834
3	Samut Songkhram	0 3471 1522-3	0 3471 2433
4	Talat Chatchai Hua Hin	0 3252 1044-6 0 3252 1273-4	0 3252 1275
5	Thanon Malaiman Suphan Buri	0 3552 4044-6	0 3552 4047

* In one branch, there could be more than one SME Business Center.

North 14 Centers

No.	Corporate & SME Service Center	Tel.	Fax
1	Chiang Rai	0 5375 2226-9	0 5371 4003
2	Ha Yaek Khok Matum	0 5524 5215-9	0 5524 1984
3	Kamphaeng Phet	0 5571 1244	0 5571 3702
4	Phetchabun	0 5672 2262-3	0 5671 1163
5	Phichit	0 5661 2532-4	0 5661 2178
6	Phrae	0 5462 7230-2	0 5452 1483
7	Si Yaek Sanambin	0 5320 2529-37	0 5327 0825
	Chiang Mai		
8	Sukhothai	0 5561 1101-2	0 5561 2887
9	Thanon Borom Trai	0 5524 8802-3,	0 5524 8819
	Lokkanat Phitsanulok	0 5524 8816-8	
10	Thanon Chang Klan	0 5328 1850-3	0 5328 1859
	Chiang Mai		
11	Thanon Chatchai Lampang	0 5422 4830-1	0 5422 1994
12	Thanon Sawanwithee	0 5631 1500-5	0 5622 1581
	Nakhonsawan		
13	Thanon Robwiang	0 5422 3813-5	0 5422 3816
	Lampang Branch		
14	Thanon Tha Phae	0 5327 0151-8	0 5328 2679
	Chiang Mai		

Northeast 18 Centers

No.	Corporate & SME Service Center	Tel.	Fax
1	Buri Ram	0 4461 1056	0 4461 2590
2	Chaiyaphum	0 4483 8015-7	0 4481 1267
3	Hua Tha Le Nakhon	0 4425 1372-4	0 4425 6394
	Ratchasima		
4	Kalasin	0 4381 1024	0 4381 1497
5	Loei	0 4281 1080	0 4281 1443
6	Nong Khai	0 4241 1669-70	0 4241 1058
7	Phang Khon	0 4273 4928-30	0 4277 1282
8	Roi Et	0 4352 2790-1	0 4351 2426
9	Sakon Nakhon	0 4273 3581-2	0 4271 1712
10	Surin	0 4451 1543	0 4451 4416
11	Thanon Chomphon	0 4424 2526	0 4425 3225
	Nakhon Ratchasima		
12	Thanon Na Muang	0 4322 5131-3	0 4322 5069
	Khon Kaen		
13	Thanon Phrom Thep	0 4524 3470-3	0 4525 5675
	Ubon Ratchathani		
14	Thanon Prajak Udon	0 4224 8570-5	0 4222 2416
	Thani		
15	Thanon Thevaphiban	0 4351 3021-2	0 4351 3023
	Roi Et		
16	Udon Thani	0 4224 1121-2	0 4224 3320
17	Wang Saphung	0 4285 0920-2	0 4284 1043
18	Yasothon	0 4571 2592-3	0 4571 2679

East 13 Centers

No.	Corporate & SME Service Center	Tel.	Fax
1	Bang Pakong	0 3883 2449-51	0 3853 2815
2	Bo Win Chon Buri	0 3834 6654-5	0 3834 6656
3	Chachoengsao	0 3881 6296	0 3851 2195
4	Laem Chabang	0 3849 3624-7	0 3849 3628
5	Nong Mon Chon Buri	0 3839 2601-3	0 3839 2604
6	Pattaya Tai	0 3842 8513-5	0 3842 7696
7	Rayong	0 3861 1007	0 3861 3969
8	Sa Kaeo	0 3722 0522-3	0 3724 1022
9	Si Racha	0 3831 1194-5	0 3832 2476
10	Thanon Chantha Udom	0 3861 6002-5	0 3861 6006
	Rayong		
11	Thanon Si Rong	0 3932 5964-7	0 3932 1172
	Muang Chantaburi		
12	Thanon Sukhumvit	0 3827 3862-6	0 3827 3867
	Chon Buri 1		
13	Thanon Triratana	0 3932 1822-3	0 3932 1824
	Chantaburi		

South 11 Centers

No.	Corporate & SME Service Center	Tel.	Fax
1	Chaweng 2 Ko Samui	0 7742 2252 0 7742 2258 0 7742 2301 0 7742 2727 0 7742 2739	0 7742 2762
2	Chumphon	0 7750 1418	0 7750 1029
3	Krabi	0 7561 1333	0 7563 1465
4	Nakhon Si Thammarat	0 7531 2085-9	0 7534 2891
5	Phuket	0 7625 6400-1	0 7621 3561
6	Si Yaek Sang Phet	0 7721 8392	0 7721 9594
	Surat Thani		
7	Songkhla	0 7444 0420-3	0 7432 1071
8	Surat Thani	0 7727 2200	0 7728 3972
9	Talat Hua It	0 7534 5771-2	0 7534 5773
10	Thanon Phetkasem	0 7436 6151-2	0 7424 6923
	Hat Yai		
11	Trang	0 7521 0137-8	0 7521 8200

Overseas and Representative Office 9 Branches

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General Manager : Mr. Chaivudh Chaiphan
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Chief Representative : Mr. Chakrit Suwannachote
E-mail : kbanktokyo@gmail.com

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Chief Representative : Mr. Nuttaphong Visitkitchakarn
E-mail : kbankyangon@gmail.com

K Companies* 5 Companies

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Fax : 0 2673 3988
KAsset Contact Center : 0 2673 3888
Website : www.kasikornbankgroup.com

KASIKORN RESEARCH CENTER CO., LTD.

Head Office

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Fax : 0 2270 1235
KResearch Contact Center : 0 2273 1144
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KASIKORN SECURITIES PCL

Head Office

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Tel. : 0 2696 0000
Fax : 0 2696 0099
KSecurities Contact Center : 0 2696 0011
Website : www.kasikornbankgroup.com

Business Service Center 42 Centers

Business Hours: Monday - Friday 8.30 - 17.00 hrs.

25 Bangkok Centers

No.	Business Service Center	Tel.	Fax
1	All Seasons Place Branch	0 2696 0623	0 2655 8027
2	Bang Su Branch	0 2696 0609	0 2910 4646
3	Central Lat Phrao Branch	0 2696 0624	0 2937 0746
4	Central Pin Klao Branch	0 2696 0620	0 2884 8215
5	Central Plaza Rama IX Branch	0 2696 0625	0 2160 2998
6	Central World Branch	0 2696 0607	0 2646 1527

No.	Business Service Center	Tel.	Fax
7	Dao Khanong Branch	0 2696 0604	0 2877 7861
8	Energy Complex (PTT) Branch	0 2696 0627	0 2537 0320
9	Fashion Island Ram In Thra Branch	0 2696 0617	0 2947 6250
10	Lat Phrao 99 Branch	0 2696 0614	0 2932 3651
11	Phat Phong Branch	0 2696 0603	0 2637 1358

* K Companies mean the wholly-owned subsidiaries of KBank

No.	Business Service Center	Tel.	Fax
12	Phetkasem 51 Branch	0 2696 0618	0 2801 4613
13	Silom Branch	0 2696 0626	0 2235 7202
14	Sukhumvit 101 Branch	0 2696 0611	0 2741 8914
15	Sukhumvit 33 (Bang Kapi) Branch	0 2696 0608	0 2662 1764
16	Thanon Chan Branch	0 2696 0628	0 2307 8350
17	Thanon Nawamin 36 Branch	0 2696 0632	0 2375 3743
18	Thanon Rama III Branch	0 2696 0621	0 2683 2940
19	Thanon Ratchada Phisek Huai Khwang Branch	0 2696 0613	0 2693 0617
20	Thanon Sua Pa Branch	0 2622 9153	0 2622 9154
21	Thanon Sukhumvit 55 (Soi Thong Lo 20) Branch	0 2696 0629	0 2178 0901
22	Thewet Branch	0 2696 0610	0 2628 6461
23	Thon Buri Branch	0 2696 0605	0 2861 4939
24	Wang Burapha Branch	0 2696 0612	0 2623 8380
25	Wong Waen Rob Nok (Ekkachai-Bang Bon) Branch	0 2696 0630	0 2416 0680

17 Upcountry Centers

No.	Business Service Center	Tel.	Fax
1	Central Airport Plaza Chiang Mai Branch	0 5390 4600	0 5390 4611

No.	Business Service Center	Tel.	Fax
2	Central Festival Phuket Branch	0 2696 06722	0 7624 8306
3	Central Plaza Khon Kaen Branch	0 4328 8495	0 4328 8111
4	Central Plaza Surat Thani Branch	0 7748 9824	0 7748 9859
5	Central Plaza Udon Thani Branch	0 4292 1463	0 4292 1467
6	Chiang Rai Branch	0 5371 8416	0 5371 8421
7	Ha Yaek Khok Matum Branch	0 5537 7900	0 5537 7025
8	Om Yai Branch	0 2696 0631	0 2420 5361
9	Rangsit Branch	0 2696 0615	0 2959 2068
10	Samut Prakan Branch	0 2696 0606	0 2701 8125
11	Thanon Chaeng Watthana Branch	0 2696 0616	0 2982 9067
12	Thanon Chantha Udom Rayong Branch	0 4292 1463	0 2420 5361
13	Thanon Mittraphap Khon Kaen Branch	0 4327 1020	0 4327 1023
14	Thanon Ngam Wong Wan Branch	0 2696 0619	0 2951 1308
15	Thanon Sukhumvit Pattaya Branch	0 3805 2050	0 3805 2066-7
16	Thanon Thep Krasattri Phuket Branch	0 7637 3500	0 7637 3517
17	The Mall Nakhon Ratchasima Branch	0 4439 3945	0 4439 3950

KASIKORN LEASING CO., LTD.

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KLeasing Contact Center : 0 2696 9999
Website : www.kasikornbankgroup.com

Business Service Centers 12 Centers

Business Hours: Monday - Friday 8.30 - 17.00 hrs.

12 Upcountry Centers

No.	Business Service Center	Tel.	Fax
1	Chiang Mai (Thanon Moon Muang Chiang Mai Branch)	0 5341 8681	0 5341 8322
2	Chon Buri (Thanon Wachira Prakan Chon Buri Branch)	0 3879 2131	0 3879 2132
3	Chanthaburi (Thanon Sri Rong Muang Chanthaburi Branch)	0 3934 6351	0 3934 6352
4	Khon Kaen (Thanon Sri Chan Khon Kaen Branch)	0 4332 8561	0 4332 8562
5	Nakhon Ratchasima (Thanon Chomsurangyat Nakhon Ratchasima Branch)	0 4425 1488	0 4425 2638

No.	Business Service Center	Tel.	Fax
6	Nakhon Sawan (Sawanwithi Nakhon Sawan Branch)	0 5633 4941	0 5633 4942
7	Phitsanulok (Phitsanulok Branch)	0 5524 5161	0 5524 5162
8	Phuket (Thanon Thepkasattri Phuket Branch)	0 7623 8811	0 7623 9311
9	Ratchaburi (Thanon Sri Suriyawong Ratchaburi Branch)	0 3232 2171	0 3232 2172
10	Saraburi (Saraburi Branch)	0 3631 5921	0 3631 5691
11	Songkhla (Chong Khao-Mo O Hat Yai Branch)	0 7424 7721	0 7424 7722
12	Udon Thani	0 4234 2144	0 4234 1122

KASIKORN FACTORY & EQUIPMENT CO., LTD.

Head Office

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Summary of Specified Items Per Form 56-2

Items	Page
1. Company information	293
1.1 Company	
1.2 Other companies in which the proportion of shares held is 10% or greater	
1.3 Other references	
2. Financial summary	2 - 3
2.1 Data from financial statements	
2.2 Financial ratios	
3. Nature of business	8 - 57
3.1 Business undertakings of the Bank and affiliated companies and division of work policies	
3.2 Income structure	
3.3 Revision in business undertakings	
4. Risk factors	58 - 71
5. Shareholders and management	
5.1 Shareholders	294
5.2 Management	
5.2.1 Management structure	223 - 235 / 260 - 261
5.2.2 Selection of Board members and management	227 - 228 / 234
5.2.3 Remuneration to directors and executives	245 - 247
5.2.4 Corporate governance	211 - 247
5.2.5 Rules of proper use of inside information	215
5.2.6 Internal control and auditing systems	242 - 244
5.3 Dividend policy	248
6. Related party transactions	165 - 177 / 240 - 242
7. Management discussion and analysis	8 - 71
8. Financial statements	
8.1 Consolidated and the Bank-only financial statements	78 - 86
8.2 Audit fees	244



ธนาคารกสิกรไทย
开泰银行 KASIKORNBANK



หลักทรัพย์จัดการกองทุนกสิกรไทย
开泰基金管理 KASIKORN ASSET MANAGEMENT



ศูนย์วิจัยกสิกรไทย
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Initiating the "Green at Heart" concept in a move to reduce consumption of resources and the global warming effects, KASIKORNBANK has used environmentally-friendly material, i.e. Green Paper and Soy-based Ink in producing the Annual Report of 2012.

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