



KRUNGTHAI BANK

ธนาคารกรุงไทย จำกัด (มหาชน)

Statement of Direction (SOD) - - - - -

Strengthen financial stability and provide shareholders with appropriate returns through top – ranking product and service management while supporting public affairs

Vision - - - - -

To be the Convenience Bank for Retail, Business, Government and Institution customers for sustainable growth

Mission - - - - -

- Being a Thailand's leading financial institution
- Providing excellent services
- Creating sustainable returns
- Promoting intellectual capital
- Adhering to good corporate governance

KTB
Convenience

An open door to a world
of banking comforts

Convenience Branch



A new servicing area
with all the latest banking technologies for your ultimate convenience

ATM + KTB on the Move

An easy way to deposit or withdraw
just steps from your home



KTB Online@Mobile

Easy at your fingertips
plenty time left for your business

KTB netbank

Your personal online bank
flexibility in all financial matters



Different needs

meet the same comforts - all here

The new-look KTB
an "unlimited" gateway to financial services

KTB
Convenience



บัตรเดบิต
เหนือระดับ
ทั้งซื้อทั้งคุ้มครอง
KTB SHOP SMART
PEARL CARD

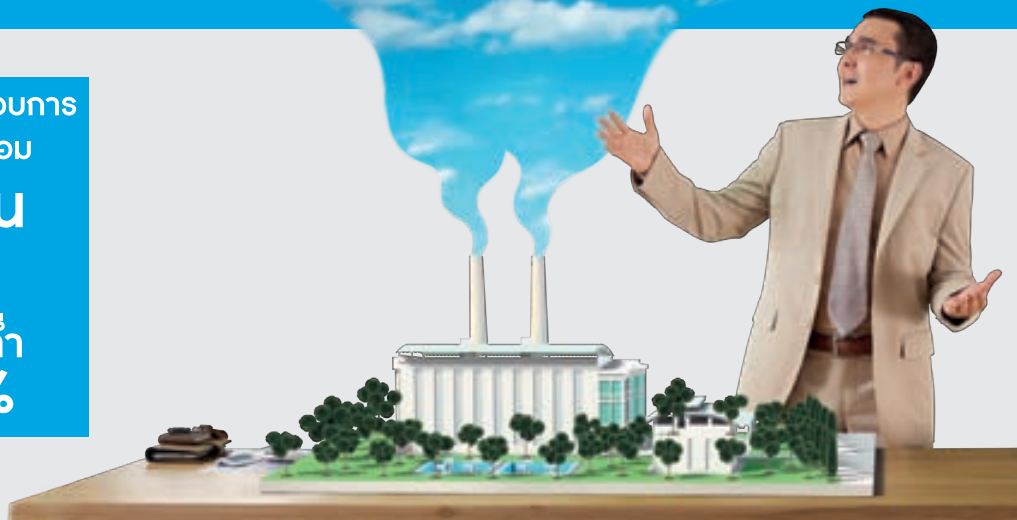


เทรดดีใหม่
ของคนวันนี้
**KTB
NETBANK**
ธนาคารแห่งอนาคต

มีบ้าน
มีเงินใช้
ไม่ขาดมือ
สินเชื่อ KTB
HOME FOR CASH



ตอบแทนผู้ประกอบการ
รักสิ่งแวดล้อม
ให้กู้ยืม
7 ปี
ดอกเบี้ยต่ำ
คงที่ **3%**



เปลี่ยน
INVOICE
เป็นเงินสดง่ายๆ
วงเงินสูงสุดถึง
90%



กู้ซื้อ ซ่อม ปรับปรุง
เครื่องจักร
ได้เต็มร้อย
ดอกเบี้ยต่ำ
3 ปีมีจริง



Contents

Financial Highlights	005
Message from the Chairman and the President	006
Organization Chart	010
Board of Directors	012
Executive Officers	017
Brief Biography of Board of Directors and Executive Officers	021
Business Environment	030
Business Operation	037
Shareholding and Management Structures	060
Analysis of Operating Performance and Financial Standing	086
Risk Factors and Risk Management	096
Report of the Corporate Governance and Social Responsibility Committee	105
Report of the Nominating and Remuneration Committee	106
Corporate Governance	107
Report of the Audit Committee	124
The Board of Directors' Responsibility for Financial Reports	125
Report of the Independent Certified Public Accountants	126
Financial Statements	127
General Information	206
Executives Directory	218
Banking Network	225
Summary of Items in accordance with Form 56-2	244



Financial Highlights

	Consolidated					Krung Thai Bank				
	2011	2010	2009	2008	2007	2011	2010	2009	2008	2007
Financial Standing (million baht)										
Loans to Customers (Less Deferred Revenue)	1,423,172	1,247,841	1,071,880	1,042,498	954,571	1,427,342	1,250,700	1,074,601	1,046,086	958,084
Allowance for Doubtful Accounts (including Revaluation Allowance for Debt Restructuring)	44,270	45,125	40,451	35,585	36,968	43,991	44,832	40,211	35,399	36,921
NPLs	64,185	76,342	85,030	85,448	96,164	64,002	76,133	84,762	85,188	96,084
Total Assets	1,964,999	1,762,476	1,543,830	1,330,376	1,212,722	1,959,121	1,756,094	1,539,743	1,327,184	1,211,330
Total Deposits	1,285,390	1,248,051	1,207,613	1,063,216	1,000,671	1,285,760	1,248,192	1,208,140	1,063,531	1,002,098
Total Liabilities	1,835,174	1,636,689	1,431,303	1,226,748	1,117,062	1,833,567	1,635,296	1,430,511	1,226,093	1,117,629
Total Equity	129,825	125,787	112,527	103,628	95,660	125,555	120,798	109,232	101,091	93,701
Operating Performance (million baht)										
Interest Income	82,938	60,857	56,479	65,449	66,177	82,569	60,280	55,873	65,514	66,413
Interest Expenses	32,554	21,089	19,817	19,633	22,139	32,543	21,074	19,818	19,636	22,140
Net Interest Income	50,384	39,768	36,662	45,816	44,038	50,026	39,206	36,055	45,878	44,273
Non-Interest Income	19,140	16,516	14,186	10,945	11,028	18,739	15,259	12,736	9,567	10,039
Non-Interest Expenses	33,175	29,712	26,990	30,118	28,015	32,267	29,064	26,396	29,292	27,699
Net Income (Loss)	17,027	14,913	12,189	12,272	6,407	17,334	14,032	11,125	12,053	6,113
Financial Ratios (%)										
Return on Average Assets	0.91	0.90	0.85	0.97	0.53	0.93	0.85	0.78	0.95	0.51
Return on Average Equity	13.32	12.52	11.28	12.32	6.80	14.07	12.20	10.58	12.38	6.61
NPLs / Loans	4.00	5.31	6.52	7.68	9.57	3.98	5.28	6.49	7.63	9.53
BIS Total Capital Ratio*	13.74	15.52	15.92	13.08	15.16	13.74	15.52	15.92	13.08	15.16
Book Value per Share (baht)	11.61	11.25	10.06	9.26	8.55	11.22	10.80	9.77	9.04	8.38

Notes : * The Bank's Financial Statement

Since 2009, datas were revised following the new and revised accounting standards and financial reporting standards





► Message from the Chairman and the President

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- ▶ “The year 2011 marked another period of distinctive success for Krung Thai Bank. Among many risk and negative factors, The Bank’s operating performance expanded continuously with the record-highest net profit. This is attributed to our efficient risk management, integrated enterprise management, well defined business direction and good corporate governance.”



The year 2011 marked another period of distinctive success for Krung Thai Bank even when having to encounter challenging factors. Despite the fact that the Thai economy grew merely 0.1 percent due to the massive flooding in history; slackening world economy from European public debt crisis; slowing-down of Japanese economy after the severe earthquake and tsunami; fragile US economic recovery; Chinese economy slowdown and revolutionary movements in the Middle East as well as the changing rules and regulations prescribed by official regulators, the Bank's operating performance expanded continuously with the record-highest net profit. This is attributed to our efficient risk management, integrated enterprise management, well defined business direction and good corporate governance.

In the year 2011, we focused on creating convenience to all under the vision of being the Convenience Bank. We have enhanced our business in diverse aspects to give clients and general public the feel of convenience. **On product side**, we presented products with new innovations and services that met their requirements. We are the first bank to provide the Easy Pass pre-payment card through various channels and offer bill payment service to the Port of Thailand via the internet. **On operation**, we enhanced the work procedures of business units rendering services to commercial clients and developed the international trade service enabling us to attain the ISO 27001, the very first bank in Thailand. As for **service channels**, we further enhanced the electronic bank service to a new form under the name KTB netbank, a new dimension of financial world providing full-ranging services online. More importantly **on human resources**, the Bank adjusted the core values for fuller completion with "KTB FIRST" or Krung Thai Number One comprising 5 values and 15 behaviors focusing on being firm, innovative, responsible, service-minded and teamwork, all of which are the work spirit of the staff members leading the Bank towards being the number one bank in the customer's mind.

Apart from this, we accentuated our corporate identity to be more distinctive and outstanding through enhancement of the looks of the Head Office buildings, branches nationwide and automatic service machines using sky blue color that is cheery, modern and easy to recognize. Furthermore, the Bank enhanced communications and marketing strategy for better access to target client segments while broadening client base to younger generation through alliance groups that are leaders in lifestyle entertainment business. This included advertising campaigns with clear concept of the Bank's being the long-lasting resort for all customers which they have acknowledged and realized this change in identity.

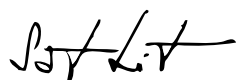
The success in the passing year was not only a net profit of Baht 17,027 million outpacing the set target and recorded the highest profit ever made, but the Bank also played a vital role in propelling the national economy through credit expansion to respective economic sectors as well as being leader in extending microfinance service to strengthen the grassroots economy enabling those people to have better access to sources of funds. Moreover, the Bank launched various measures to bail out and remedy the flood-affected clients for a total credit line of over Baht 20 billion while making donation totaling over Baht 30 million. Furthermore, more than 20 CSR projects have been given to the public and the environment stressing projects that create intellectual capital particularly for the Thai youth. In this connection, Krung Thai Business Ethics Initiative (White Seedlings) Project was selected as one of the projects participating in the celebration in honor of His Majesty the King on the Auspicious Occasion of His Majesty the King's 7th Cycle Birthday Anniversary 5th December 2011.

We Krung Thai Bank are proud to be recognized and provides continuously by prestigious agencies and institutions, both domestic and abroad, through presentation of various awards to the Bank such as

- The SOE Award as an Honorable Achievement to honor the distinctive state enterprise Board of Directors and Outstanding Enterprise Management Award from the State Enterprise Policy Office, Ministry of Finance
- The Board of the Year 2010/11 Awards from Thai Institute of Directors Association in collaboration with prestigious agencies totaling four awards namely, Board of the Year – Hall of Fame, Board with Consistent Best Practices, Board of the Year for Exemplary Practices and Audit Committee of the Year
- The SET Award of Honor in the category of distinctive corporate governance report from the Stock Exchange of Thailand (SET) in conjunction with the Money & Banking Magazine
- The 2011 AUD STP Excellence Award from PCM Custody & Clearing ANZ New Zealand
- The 2011 eASIA Award in the field of electronic business in private sector from Asia Pacific Council for Trade Facilitation and Electronic Business (AFACT)
- The Thailand ICT Excellence Awards 2010 from Thailand Management Association in collaboration with the prestigious agencies
- The Excellent assessment of Ordinary Annual General Meeting of shareholders deserving role model from the Office of Securities and Exchange Commission

As for our operation in 2012, we will further focus on customer-centric banking business that provides the customers with maximum satisfaction under our “KTB FIRST” core values to keep the bonded promise given to the clients in offering them convenience and ease. We will integrate all the organs within the organization to cope with risk factors and more intense competition. Besides, we will broaden the customer base to cover more private sector, individuals and institutions. At the same time, we continue to retain the government client base for further growth. We will also boost higher fee income through diverse financial products of the Bank and subsidiaries while expanding the business and increasing role to neighboring countries in preparation for entering the ASEAN Economic Community in 2015.

On behalf of the Board of Directors, we hereby express our thanks and appreciation to all the valued shareholders, supportive customers and business alliances as well as the Bank executives and staff members for the continued support and trust that enabled the Bank to succeed well through time. Please be confident that we will conduct banking business by adhering to the principles of good corporate governance coupled with being a vital mechanism for the nation’s economic development with consideration for the society and the environment in order to push forward Krung Thai Bank to achieve sustainable growth as Thailand’s front running bank.



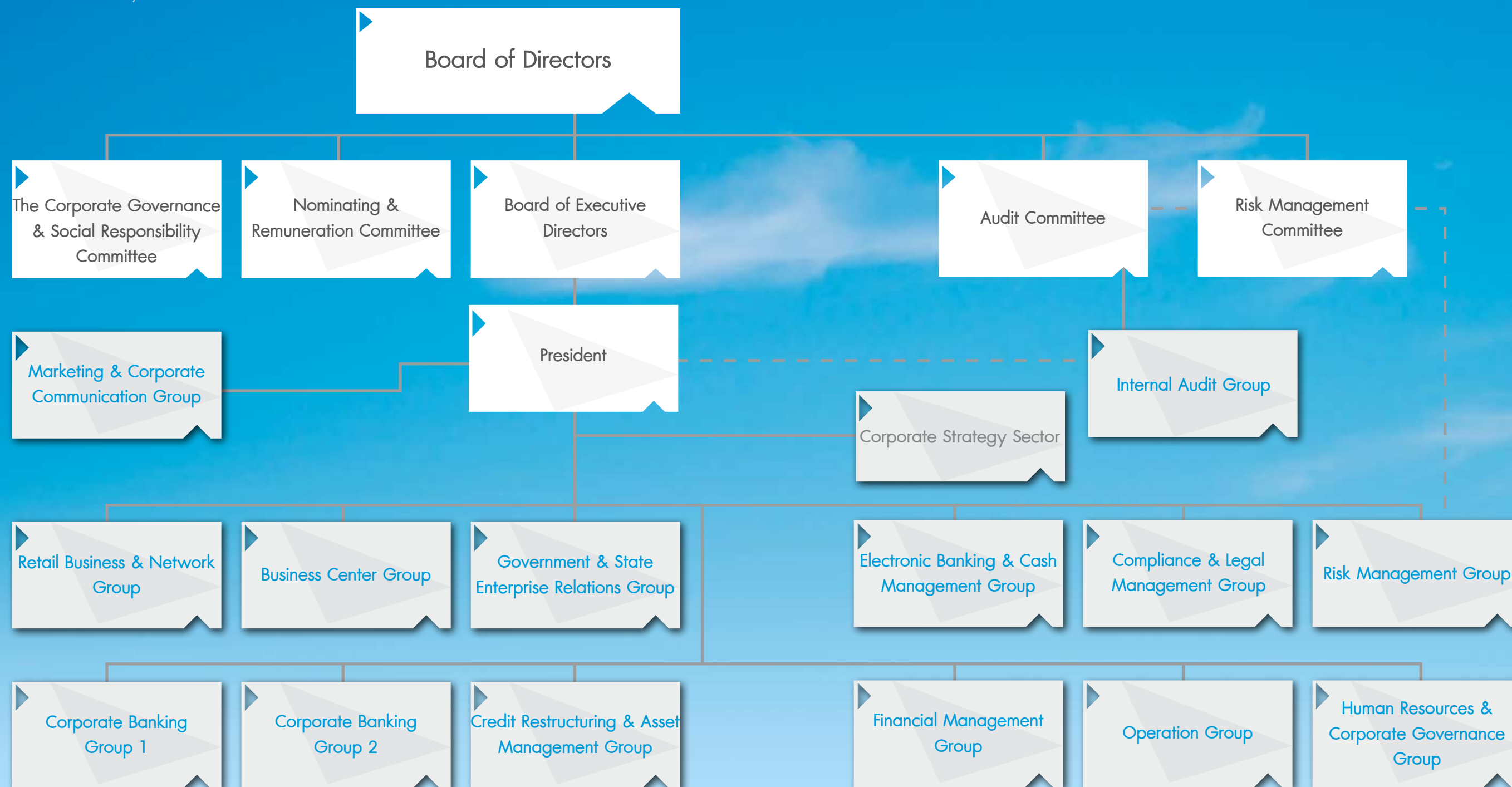
(Dr. Sathit Limpongpan)
Chairman of the Board of Directors



(Mr. Apisak Tantivorawong)
President

KTB Organization Chart

As at February 16, 2012



KTB Group

Credit-Related Business



Capital Market Business



Insurance Business



Support Business







Board of Directors

Dr. Sathit Limpongpan
Chairman

1

Board of Directors



Ms. Benja Louichareon

Vice Chairman, Chairman of the Risk Management Committee and Executive Director

2



Mr. Payungsak Chartsuthipol

Director and Chairman of the Board of Executive Directors

3

Mr. Apisak Tantivorawong

President, Executive Director and Member of the Risk Management Committee

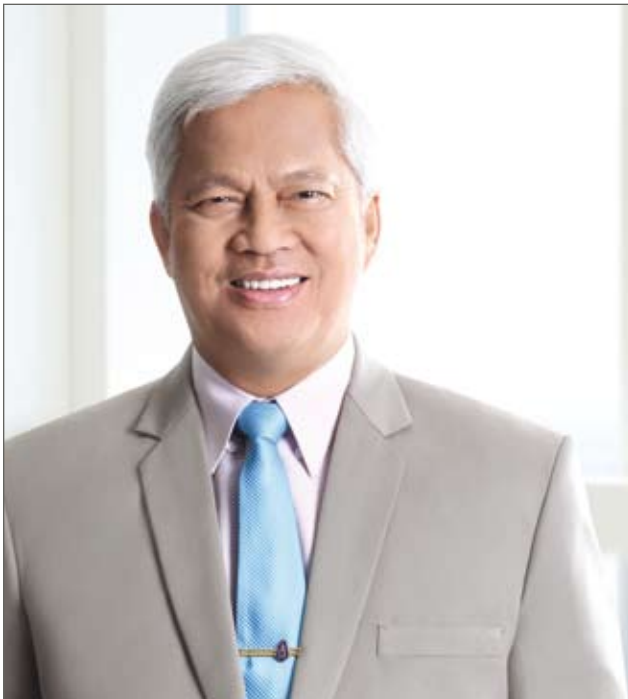
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Dr. Jumlong Atikul

Director, Chairman of the Risk Management Committee and Executive Director (Until December 31, 2011)

5





Mr. Chulasingh Vasantasingh

6

Chairman of the Independent Director Committee,
Chairman of the Audit Committee and
Member of the Nominating and Remuneration Committee

Mr. Prasert Bunsumpun

8

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



Mr. Nontigorn Kanchanachitra

7

Independent Director, Chairman of the Nominating
and Remuneration Committee and Member of
the Audit Committee

Mr. Krisada Chinavicharana

9

Director, Member of the Nominating and Remuneration
Committee and Member of the Corporate Governance
and Social Responsibility Committee



▶ Board of Directors



Mr. Veerapat Srichaiya

Independent Director and Member of
the Risk Management Committee

10



Mr. Jرات Pingclasai

Independent Director and Member of the
Corporate Governance and Social Responsibility
Committee

11

Ms. Arunporn Limskul

Director and Executive Director

12

Mr. Yongyutt Chaipromprasith

Director and Executive Director
(Effective January 1, 2012)

13





Executive Officers

Mr. Apisak Tantivorawong
President

1

Executive Officers



2

Ms. Kittiya Todhanakasem

First Senior Executive Vice President – Managing Director
Financial Management Group

3

Ms. Sompis Charoenkiatikul

Senior Executive Vice President – Managing Director
Risk Management Group

4

Ms. Pannipa Apichatabutra

Senior Executive Vice President – Managing Director
Internal Audit Group

5

Ms. Patcharasiri Kiatkumjai

Senior Executive Vice President – Managing Director
Operation Group



6

Dr. Anuchit Anuchitanukul

Senior Executive Vice President – Managing Director
Electronic Banking & Cash Management Group

7

Ms. Sriprabha Pringpong

Senior Executive Vice President – Managing Director
Government & State Enterprise Relations Group

8

Mr. Weidt Nuchjalearn

Senior Executive Vice President – Managing Director
Retail Business & Network Group

9

Ms. Sumalee Suksawang

Senior Executive Vice President – Managing Director
Human Resources & Corporate Governance Group

10

Dr. Yaowalak Poolthong

First Executive Vice President – Managing Director
Marketing & Corporate Communication Group
(Until January 31, 2012)

Executive Officers



11

Mr. Parinya Patanaphakdee

Senior Executive Vice President – Managing Director
Credit Restructuring & Asset Management Group

12

Mr. Vipoota Trakulhoon

Senior Executive Vice President – Managing Director
Corporate Banking Group 2

13

Ms. Jaree Wuthisanti

Senior Executive Vice President – Managing Director
Corporate Banking Group 1

14

Ms. Wallaya Kaewrungruang

First Executive Vice President – Managing Director
Compliance & Legal Management Group

15

Mr. Prasit Wasupath

First Executive Vice President – Managing Director
Business Center Group

Brief Biography of Board of Directors and Executive Officers

Board of Directors

As at December 31, 2011

1. Dr. Sathit Limpongpan

Chairman

Age 61

Education

- PhD (Development Administration), National Institute of Development Administration (NIDA)
- MA (Economics), Sukhothai Thammathirat Open University
- LMM, Tulane University, USA
- Barrister-at-Law, Institute of Legal Education of the Thai Bar Association
- LLB, Thammasat University

Training

- Leaders in Development: Managing Political & Economic Reform, Harvard University
- Advanced Management Program, Oxford University
- Class 22/2008 Audit Committee Program (ACP), Class 18/2008 Role of the Chairman Program (RCP) and Class 28/2003 Director Certification Program (DCP), Thai Institute of Directors Association (IOD)

Other Positions

- Chairman, Economics and Finance Academy
- Chairman, Krungthai-AXA Life Insurance Co., Ltd.
- Director, The Office of Securities and Exchange Commission
- Director, Council of National Institute of Development Administration
- Director, Honorary Council of Walailak University
- Director, Honorary Council of Chiangmai University

Experience

- Permanent Secretary, Ministry of Finance
- Deputy Permanent Secretary, Ministry of Finance
- Director-General, Thai Customs Department
- Chairman, Government Pension Fund
- Chairman, Government Lottery Office
- Chairman, Student Loan Fund
- Chairman, Office of Insurance Commission
- Chairman, Erawan Hotel Pcl.
- Chairman, Thai Military Bank Pcl.
- Chairman, CAT Telecom Pcl.
- Vice Chairman and Chairman of the Good Corporate Governance Committee, Thai Airways International Pcl.
- Director, The Office of Securities and Exchange Commission

- Director, Thai Asset Management Corporation
- Independent Director and Chairman of Risk Management Committee, Thai Oil Pcl.
- Director, Bangchak Petroleum Pcl.
- Director, Siam City Bank Pcl.
- Director, Kuang Pei San Food Products Pcl.
- Independent Director and Chairman of the Audit Committee, Ratchaburi Electricity Generating Holding Pcl.

2. Ms. Benja Louichareon

Vice Chairman, Chairman of the Risk Management Committee * and Executive Director

Age 58

Education

- Class 4616 National Defence Course for the Joint State-Private Sectors, National Defence College
- MPA, Chulalongkorn University
- LLB, Thammasat University
- BA (Accounting), Thammasat University

Training

- Class 23/2010 Role of the Chairman Program (RCP), Class 7/2010 Successful Formulation & Execution of Strategy (SFE) Class 27/2009 Audit Committee Program (ACP) and Class 75/2006 Director Certification Program (DCP), Thai Institute of Directors Association (IOD)
- Course in Corporate Governance for Directors and Senior Executives 2009, King Prajadhipok's Institute

Other Positions

- Director General, Excise Department, Ministry of Finance
- Chairman, The Government Lottery Office
- Director, PTT Pcl.

Experience

- Deputy Permanent Secretary, Ministry of Finance
- Inspector General, Ministry of Finance
- Director, Dhanarak Asset Development Co., Ltd.
- Director, The Metropolitan Electricity Authority
- Director, Erawan Hotel Pcl.
- Director, Don Muang Tollway Pcl.
- Director, PTT Chemical Pcl.

* (Since January 1, 2012)

3. Mr. Payungsak Chartsuthipol

Director and Chairman of the Board of Executive Directors

Age 59

Education

- Bachelor of Engineering (Electrical Engineering), Chulalongkorn University

Training

- Class 11/2010 Top Management Program, Capital Market Academy, The Stock Exchange of Thailand
- Certificate of Management Development Program, North Western University
- Director Accreditation Program (DAP) Year 2004, Thai Institute of Directors Association
- Class 2/2009 Top Executive Program in Commerce and Trade, Commerce Academy, University of the Thai Chamber of Commerce
- Class 2/2010 Top Executive Program in Administrative Justice Development, Administrative Justice Development Institute

Other Positions

- Chairman, The Federation of Thai Industries
- Chairman, Chakaro Co., Ltd.
- Director, Thai Industrial Gases Pcl.
- Honorary Advisor to Commission on Economy, Commerce and Industry, Senate
- Honorary Advisor to Commission on Environmental and Natural Resources

Experience

- Vice Chairman, The Federation of Thai Industries
- Director, The Siam Commercial Samaggi Insurance Pcl.
- Vice President, Siam United Steel (1995) Co., Ltd.
- Project Manager, Siam Cement Pcl.

4. Mr. Apisak Tantivorawong

President, Executive Director and Member of the Risk Management Committee

Age 58

Education

- Class 16 National Defence Course for the Joint State-Private Sectors, National Defence College
- MBA (Industrial Management), University of Tennessee, USA
- BEng (Chemical Engineering), Chulalongkorn University

Training

- Class 18/2002 Director Certification Program (DCP), Thai Institute of Directors Association (IOD)

Other Position

- Independent Director and Chairman of the Corporate Governance Committee, Thai Oil Pcl.

Experience

- Chairman, ASEAN Bankers Association
- Chairman, The Thai Bankers' Association
- Director, The Board of Investment of Thailand
- Director, Thai Asset Management Corporation
- Independent Director, Indorama Polymers Pcl.
- Independent Director, Thai-German Ceramic Industry Pcl.

5. Dr. Jumlong Atikul *

Director, Chairman of the Risk Management Committee and Executive Director

Age 63

Education

- PhD (City & Regional Planning), Cornell University, USA
- MCom. (Economics), University of Auckland, New Zealand
- BCA (Economics), Victoria University of Wellington, New Zealand

Training

- Class 77/2006 Director Certification Program (DCP), Class 55/2006 Director Accreditation Program (DAP) and Class 25/2011 Role of Chairman Program (RCP), Thai Institute of Directors Association (IOD)
- Pacific Rim Executive Banker's Program 1996

Other Positions

- Director and Chairman of the Board of Executive Director, Krunghai-AXA Life Insurance Co., Ltd.
- Director, RCL Pcl.
- Chairman of External Examination and Member of the Audit Committee, Assumption University

Experience

- Honorary Director and Member of the Audit Committee, Council of National Institute of Development Administration

6. Mr. Chulasingh Vasantasingh

Chairman of the Independent Director Committee, Chairman of the Audit Committee and Member of the Nominating and Remuneration Committee

Age 61

Education

- Class 38 National Defence Course, National Defence College
- Honorary Degree of Doctor of Laws, Chulalongkorn University
- Honorary Degree of Doctor of Laws, Ramkhamhaeng University
- Honorary Degree of Doctor of Laws, Yonok University
- Master of Comparative Law, Illinois University, USA
- Barrister-at-Law, Institute of Legal Education of the Thai Bar Association
- Bachelor of Laws (Honor), Chulalongkorn University

* (To be appointed until December 31, 2011)

Training

- Class 1/2008 DCP Refresher, Class 17/2007 Audit Committee Program (ACP), Class 1/2006 Understanding the Fundamental Financial Statements Program (UFS), Class 35/2003 Director Certification Program (DCP) and Class 7/2003 Finance for Non-Finance Directors (FND), Thai Institute of Directors Association (IOD)
- Class 5/2007 Top Management Program, Capital Market Academy, The Stock Exchange of Thailand
- Class 8 Politics in Democracy for Top Manager, King Prajadhipok's Institute
- Certificate Harvard Business School, USA

Other Positions

- Attorney General, Office of the Attorney General
- Independent Director and Chairman of the Audit Committee, Thai Airways International Pcl.
- Independent Director and Chairman of the Audit Committee, PTT Pcl.
- Director, Thai Bar Association
- Director of Property Management, Chulalongkorn University

Experience

- Deputy Attorney General, Office of the Attorney General
- Director, Ratchaburi Electricity Generating Holding Pcl.
- Director, Electricity Generating Authority of Thailand
- Independent Director, Chairman of the Nominating Committee and Chairman of the Audit Committee, PTT Exploration and Production Pcl.

7. Mr. Nontigorn Kanchanachitra

Independent Director, Chairman of the Nominating and Remuneration Committee and Member of the Audit Committee

Age 56

Education

- Class 48 National Defence Course, National Defence College
- MPA, Middle Tennessee State University, USA
- BPol. SC., Chiang Mai University

Training

- Class 23/2010 Role of the Chairman Program (RCP), Class 102/2008 Director Certification Program (DCP), Class 22/2008 Audit Committee Program (ACP), Class 6/2008 Role of the Compensation Committee (RCC) and Class 1/2008 Financial Statements of Director (FSD), Thai Institute of Directors Association (IOD)

Other Positions

- Secretaries-General, Civil Service Commission
- Director, Industrial Estate Authority of Thailand
- Director, The Council of Khon Kaen University

- Honorable Member of the Civil Service Sub-commission, Office of the National Economic and Social Development Board
- Honorable Member of the Civil Service Sub-commission, Department of Special Investigation
- Honorable Person on Human Resources Management, Defence Technology Institute (Public Organization)
- Special Instructor Faculty of Law, Chulalongkorn University

Experience

- Deputy Secretaries-General, Civil Service Commission
- Chairman, PTT Chemical Pcl.
- Independent Director, PTT Pcl.
- Independent Director and Chairman of the Nomination and Remuneration Committee, Thai Oil Pcl.
- Independent Director and Chairman of the Audit Committee, Asian Property Development Pcl.
- Independent Director and Member of the Audit Committee, Interlink Communication Pcl.
- Advisor, Office of the Civil Service Commission (OCSC)

8. Mr. Prasert Bunsumpun

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

Age 59

Education

- Class 10 The Joint State-Private Sector Regular Course, National Defence College
- Honorary Doctor of Management, National Institute of Development Administration (NIDA)
- Honorary Doctor of Engineering, Chulalongkorn University
- Honorary Doctor of Business Administration, Phetchaburi Rajabhat University
- Honorary Doctor of Business Administration, Mahasarakham University
- Master of Business Administration (MBA), Utah State University, USA
- Bachelor of Engineering (Civil), Chulalongkorn University

Training

- Class 3/2006 Capital Market Academy Leadership Program, Capital Market Academy (CMA)
- Class 6 Politics and Governance in Development Systems or Executive Course, King Prajadhipok's Institute
- Certificate in Advanced Management Program (AMP 155), Harvard Business School, USA
- Class 26/2004 Director Accreditation Program, Thai Institute of Directors Association

Other Positions

- Chairman, PTT Global Chemical Pcl.
- Chairman, IRPC Pcl.
- Chairman, IRPC Oil Co., Ltd.
- Chairman, Thai Lube Base Pcl.
- Director, Shin Corporation Pcl.
- Director, Thai ABS Co., Ltd.
- Director, IRPC Polyol Co., Ltd.

Experience

- Chairman, Chief Executive Officer and President, PTT Pcl.
- Chairman, Thai Oil Power Co., Ltd.
- Chairman, Independent Power (Thailand) Co., Ltd.
- Chairman and Vice Chairman, PTT Chemical Pcl.
- Chairman and Director, PTT Exploration and Production Pcl.
- Director, PTT Aromatics and Refining Pcl.
- Director, Thai Oil Pcl.
- Director, Siam City Bank Pcl.

9. Mr. Krisada Chinavicharana

Director, Member of the Nominating and Remuneration Committee and Member of the Corporate Governance and Social Responsibility Committee

Age 48

Education

- MBA, University of New Haven, USA
- LLB, Chulalongkorn University

Training

- Top Management Development Program: Public Management Year 2010, Office of the Civil Service Commission
- Top Management Program (No.1) Class 56/2007, Office of the Civil Service Commission
- Proactive and Integrated Justice Management Class 4/2006, Office of Justice Affairs
- Financial Instrument and Markets 2004, Harvard Business School

Other Positions

- Deputy Director General, Fiscal Policy Office, Ministry of Finance
- Deputy Director General, Fiscal Policy Office, Acting for Advisor on Financial Economy, Ministry of Finance
- Director, Bangkok Commercial Asset Management Co., Ltd.
- Director, Windsor Hotel Co., Ltd.

Experience

- Director, Legal Affair Bureau Fiscal Policy Office, Ministry of Finance
- Legal Expert, Fiscal Policy Office, Ministry of Finance
- Director, Islamic Bank of Thailand
- Director, Phayathai Asset Management Co., Ltd.

10. Mr. Veerapat Srichaiya

Independent Director and Member of the Risk Management Committee

Age 55

Education

- Master of Business Administration, Ramkhamhaeng University
- Barrister-at-Law, Institute of Legal Education of the Thai Bar Association
- Bachelor of Laws, Ramkhamhaeng University

Training

- Certificate of Excise Tax Act, Thammasat University
- Certificate of Excise Tax Act, Judicial Training Institute

Other Positions

- Director, The Government Lottery Office
- President, Veeraphat & Associate Law and Business Co., Ltd.
- Managing Partner, Jaruwat Petroleum Ltd.Part.

Experience

-

11. Mr. Jirarat Pingclasai

Independent Director and Member of the Corporate Governance and Social Responsibility Committee

Age 48

Education

- Master of Public Administration (General Management), Suan Sunandha Rajabhat University
- Bachelor of Engineering (Electronic), Kasetsart University

Training

- Class 59/2006 Director Accreditation Program, Thai Institute of Directors Association
- Class 1 Management of Economy - Finance Program, King Prajadhipok's Institute
- Class 9 Democratic Politics and Governance for High-Level Administrators, King Prajadhipok's Institute

Other Positions

- Honorary Consul, Republic of Suriname in Thailand
- Chairman, A-Host Co., Ltd.
- Director, Country Group Development Pcl.
- Director, Dragon Trade Co., Ltd.
- Director, Dragon Power Co., Ltd.
- Director, Electronic Government Agency (Public Organization)

Experience

- President and Chief Executive Officer, Country Group Development Pcl.

12. Ms. Arunporn Limskul

Director and Executive Director

Age 44

Education

- Master of Business Administration, Asian Institute of Technology
- Bachelor of Science (Materials Science), Chulalongkorn University

Training

- Strategic Customer Management, Hongkong
- Customer Experience Management, London
- Customer Relationship Management in Mobile Industry, London
- Customer Relation in Mobile Industry, Spain

Other Positions

- Director, School of Management, Asian Institute of Technology
- Director, Commission on Policy Management "One Tablet PC per Child"

Experience

- Executive Vice President - Head of the CRM & Electronic Channels Division, Siam Commercial Bank Pcl.
- Assistant Vice President - Customer Relationship Management, Advanced Info Service Pcl.

13. Mr. Yongyutt Chaipromprasith *

Director and Executive Director

Age 46

Education

- Class 24 National Defence Course for the Joint State-Private Sectors, National Defence College
- MBA (Financial), Southern New Hampshire University, USA
- BE (Financial), Chulalongkorn University

Training

- Class 90/2001 Administration of Applied Psychology Program, Defence Studies Institute, Supreme Command Headquarters

Other Positions

- Director and Chief Executive officer Aquarius Estate Co., Ltd.
- Director, Natural Chemical Co., Ltd.
- Director, Aquarius Hotels and Resorts Co., Ltd.
- Director, Aquarius Land Co., Ltd.

Experience

-

Executive Officers

As at December 31, 2011

1. Mr. Apisak Tantivorawong

President

- Please refer to page 22

2. Ms. Kittiya Todhanakasem

First Senior Executive Vice President - Managing Director
Financial Management Group

Age 54

Education

- Class 21/2008 National Defence Course for the Joint State-Private Sectors, National Defence College
- MBA, University of Illinois, Champaign-Urbana, USA
- BBA (Accounting) (Honors), Thammasat University

Training

- Class 13 Leadership Program, Capital Market Academy, The Stock Exchange of Thailand
- Strategic Rapid Transformation in Public and Private Institutions
- Class 76/2006 Director Certification Program (DCP), Thai Institute of Directors Association (IOD)
- Managing Regulatory Change in Financial Service
- Credit risk Management for Financial Institutions Workshop
- Pacific Rim Executive Banker's Program

Other Positions

- Chairman, KTB Advisory Co., Ltd.
- Chairman of the Board of Executive Directors, Krunghai Panich Insurance Co., Ltd.
- Director and Chairman of the Nominating and Remuneration Committee, Krunghai Card Pcl.

Experience

- Senior Executive Vice President - Managing Director Financial Management Group, Krungh Thai Bank Pcl.

3. Ms. Sompis Charoenkiatikul

Senior Executive Vice President - Managing Director
Risk Management Group

Age 58

Education

- Master of Professional Accounting Program, Thammasat University
- BBA (Accounting) (cum laude), Thammasat University

* (To be appointed on January 1, 2012)

Training

- Class 13/2004 Financial Executive Development Program (FINEX XIII), The Thai Institute of Banking and Finance Association
- Class 5/2009 Executive Program for Senior Management (EX-PSM5), Fiscal Policy Research Institute Foundation (FPRI)

Other Positions

- Director, Thai Nam Plastic Pcl.
- Director, KT ZMICO Securities Co., Ltd.
- Director, KTB Advisory Co., Ltd.

Experience

- Senior Executive Vice President, Corporate Banking Group 1 / First Executive Vice President, Corporate Banking Group / Executive Vice President, Corporate Banking Sector 1, Corporate Banking Group, Krung Thai Bank Pcl.

4. Ms. Pannipa Apichatabutra

Senior Executive Vice President – Managing Director
Internal Audit Group

Age 57

Education

- MBA, Ohio University, USA
- BBA (Accounting), Chulalongkorn University

Training

- Class 26/2009 Audit Committee and Continuing Development Program (ACP), Class 113/2009 Director Certification Program (DCP), and Class 28/2008 Company Secretary Program (CSP), Thai Institute of Directors Association (IOD)
- Internal Audit Quality Assessment Program, The Institute of Internal Auditors of Thailand (IIAT)
- Class 2/2006 Executive Program for Senior Management (EX-PSM2), The Fiscal Policy Research Institute Foundation (FPRI)

Other Positions

- Secretary of the Audit Committee, Krung Thai Bank Pcl.
- Director, TRIS Corporation Co., Ltd.
- Director, TRIS Rating Co., Ltd.

Experience

- First Executive Vice President, Internal Audit Group / Executive Vice President, Treasury & Capital Market Sector, Financial Management Group; Financial Market and Institutions Sector, International Business and Financial Markets Group, Krung Thai Bank Pcl.

5. Ms. Patcharasiri Kiatkumjai

Senior Executive Vice President – Managing Director
Operation Group

Age 59

Education

- MS, National Institute of Development Administration
- BSc., Chulalongkorn University

Training

- Leadership: Great Leaders, Great Teams, Great Results, PacRim Group
- Class 2/2010 Fraud Risk Management, CG Forum, The Stock Exchange of Thailand & PWC
- Class 2/2010 Board Reporting Program (BRP), Class 29/2009 Company Secretary Program (CSP), Class 13/2009 Effective Minute Taking (EMT), Class 84/2007 Director Certification Program (DCP), Thai Institute of Directors Association (IOD)
- TLCA Annual Risk Management Conference 2009, Thai Listed Companies Association
- The Role of Banking and Banking Supervision in Financial Stability 2008, People's Bank of China
- Value Based Management 2007, Mahidol University
- CFO State Enterprise 2006
- Creating a Value Based Organization 2005 and Senior Administrators Program (SAP) 2005, SASIN

Other Positions

- Chairman of the Board, KTB Computer Services Co., Ltd.
- Director, Chairman of Corporate Governance Risk Management and Strategies Committee, Dhipaya Insurance Pcl.

Experience

- Senior Executive Vice President; First Executive Vice President, Risk Management & Compliance Group / Secretary to the Board of Directors / Corporate Secretary, Krung Thai Bank Pcl. / Executive Vice President, Financial Planning Sector, Financial Management Group / Executive Vice President / Senior Vice President / First Vice President, Planning & Budgeting Department, Krung Thai Bank Pcl.

6. Dr. Anuchit Anuchitanukul

Senior Executive Vice President – Managing Director
Electronic Banking & Cash Management Group

Age 40

Education

- PhD (Computer Science), Stanford University, USA
- MSCS (Computer Science), Stanford University, USA
- MBA, Chulalongkorn University
- B.Eng (Computer Engineering) (1st Class Honors), Chulalongkorn University

Training

- Class 4/2008 Executive Program for Senior Management (EX-PSM4), The Fiscal Policy Research Institute Foundation (FPRI)
- Class 93/2007 Director Certification Program (DCP), Thai Institute of Directors Association (IOD)

Other Positions

- Director, Krungthai-AXA Life Insurance Co., Ltd.
- Director, National ITMX Co., Ltd.
- Director, Krungthai Panich Insurance Co., Ltd.

Experience

- First Executive Vice President, Product & Marketing Management Group / Executive Vice President; Senior Vice President, Cash Management Sector, Operation Group / First Vice President, Corporate Cash Management Department, Operation Group, Krung Thai Bank Pcl.

7. Ms. Sriprabha Pringpong

Senior Executive Vice President – Managing Director
Government & State Enterprise Relations Group

Age 60

Education

- MBA, University of Toledo, Ohio, USA
- BA (Accounting), Chulalongkorn University

Training

- Executive Development Program 2010, The Fiscal Policy Research Institute Foundation (FPRI)
- Class 8/2010 Advanced Certificate Course in Public Administration and Law for Executives
- Advanced Management Program for Oversea Bankers, Wharton School, University of Pennsylvania, USA
- Certified Internal Audit (CIA), Faculty of Commerce and Accountancy, Chulalongkorn University

Other Positions

- Director, Faculty of Commerce and Accountancy, Chulalongkorn University Alumni Association
- Director, Krungthai Card Pcl.
- Vice President, Member Relations & Activities Promotion Department, Ministry of Interior's Ladies Association

Experience

- First Executive Vice President, Government & State Enterprise Relations Group / Executive Vice President, Government Relations Sector, Government & State Enterprise Relations Group / Senior Vice President, Government & State Enterprise Relations Sector, Government & State Enterprise Relations Group, Krung Thai Bank Pcl.
- President, The Provincial Red Cross Chapter of Samutsakorn and Phrae

8. Mr. Weidt Nuchjalearn

Senior Executive Vice President – Managing Director
Retail Business & Network Group

Age 58

Education

- MS (Commercial), Thammasat University
- BSc., Kasetsart University

Training

- Commercial Credit Skills Assessment, Chulalongkorn University
- Class 14 /2005 Financial Executive Development Program (FINEX), The Thai Institute of Banking and Finance Association
- Class 3/2010 Top Executive Program in Commerce and Trade: TEPCoT, Commerce Academy, University of the Thai Chamber of Commerce

Other Positions

- Director, Krungthai Panich Insurance Co., Ltd.
- Chairman, KTB Leasing Co., Ltd.

Experience

- Senior Executive Vice President; First Executive Vice President, Business Center Group / Executive Vice President; Senior Vice President, Central, Eastern & Southern Region BC Sector, Business Center Group / Senior Vice President, Central & Eastern Region BC Department 1, Business Center Group, Krung Thai Bank Pcl.

9. Ms. Sumalee Suksawang

Senior Executive Vice President – Managing Director *
Human Resources & Corporate Governance Group

Age 60

Education

- MBA, National Institute of Development Administration
- BA, (Liberal Arts), Chiang Mai University

Training

- Class 1/2010 Leadership Development Program for Executive, PacRim Group
- Class 1/2008 TLCA Executive Development Program (EDP 1), Thai Listed Companies Association

* (Effective on January 10, 2012)

Other Positions

- Secretary to the Nominating and Remuneration Committee, Krung Thai Bank Pcl.
- Director, Krung Thai Asset Management Pcl.
- Audit Director, Krung Thai Asset Management Pcl.

Experience

- First Executive Vice President / Executive Vice President / Senior Vice President, Central Region Network Sector, Network Group / Senior Vice President / First Vice President & Manager, Suanmali Regional Office, Krung Thai Bank Pcl.

10. Dr. Yaowalak Poolthong *

First Executive Vice President - Managing Director
Marketing & Corporate Communication Group

Age 51

Education

- PhD, Marketing (International Program), Thammasat University
- MBA, University of Sydney, Australia
- BA (Arts), Chulalongkorn University

Training

- Class 117/2010 Director Certification Program (DCP), Thai Institute of Directors Association (IOD)

Other Position

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Experience

- Head of Corporate Communications and Investor Relations / Executive Committee Member / First Executive Vice President / Executive Vice President, Bank of Ayudhya Pcl.
- Director, Ayudhya Fund Management Co., Ltd.

11. Mr. Parinya Patanaphakdee

Senior Executive Vice President - Managing Director **
Credit Restructuring & Asset Management Group

Age 54

Education

- Class 18 National Defence Course for the Joint State-Private Sectors, National Defence College
- MPol Sc (Politics and Government), Sukhothai Thammathirat Open University
- MBA, National Institute of Development Administration
- Barrister-at-Law, Institute of Legal Education of the Thai Bar Association
- LLB (Honors), Ramkhamhaeng University

Training

- Class 2/2011 Training Course on Administrative Justice for Executives (BYP), The Administrative Court
- Class 1/2010 Financial Institutions Governance Program (FGP), Thai Institute of Directors Association (IOD)
- Class 10/2010 Top Management Program, Capital Market Academy, The Stock Exchange of Thailand
- Class 8/2004 Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives, King Prajadhipok's Institute (KPI 8)
- Class 7/2003 The Programme for Senior Executives in Criminal Justice Administration, National Academy of Criminal Justice, Office of the Judiciary (B.Y.S.7)
- Class 11/2002 Financial Executive Development Program (FINEX XI), The Thai Institute of Banking and Finance Association

Other Positions

- Corporate Secretary, Krung Thai Bank Pcl.
- Secretary to the Board of Directors, Secretary to the Board of Executive Directors, Secretary to the Independent Director Committee, Krung Thai Bank Pcl.
- Vice Chairman, KTB Law Co., Ltd.
- Academic to Committee on Monetary Financial Banking and Financial Institution, Senate

Experience

- Corporate Secretariat, Siam City Bank Pcl.
- First Executive Vice President, Corporate Secretariat and Asset Management Team / Executive Vice President, Assets Development and Legal, Siam City Bank Pcl.
- Director and Executive Director, Siam City Securities Co., Ltd.

12. Mr. Vipoota Trakulhoon

Senior Executive Vice President - Managing Director **
Corporate Banking Group 2

Age 46

Education

- MBA (Finance), Sasin Graduate Institute of Business Administration of Chulalongkorn University
- BA, Chulalongkorn University

Training

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Other Position

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Experience

- Deputy Chief Executive Officer, KTB Advisory Co., Ltd.
- Advisor, IFAC Advisory & Investment Co., Ltd.

* (Resigned since February 1, 2012)

** (Effective on January 10, 2012)

13. Ms. Jaree Wuthisanti

Senior Executive Vice President – Managing Director **
Corporate Banking Group 1

Age 54

Education

- Class 19 National Defence Course for the Joint State-Private Sectors, National Defence College
- MBA, National Institute of Development Administration (NIDA)
- BBA (Accounting) (Honors), Chiangmai University
- Diploma in Advanced International Bank Management Program, The Swedish International Development Cooperation Agency. SIDA

Training

- Class 29/2003 Director Certification Program (DCP), Thai Institute of Directors Association (IOD)

Other Position

-

Experience

- Senior Executive Vice President, Thanachart Bank Pcl.
- Senior Executive Vice President / First Executive Vice President, Siam City Bank Pcl.

14. Ms. Wallaya Kaewrungruang

First Executive Vice President – Managing Director
Compliance & Legal Management Group

Age 49

Education

- LL.M. (International Banking Law), Boston University, USA
- LL.M. (Business Law), Chulalongkorn University
- Barrister-at-Law, Institute of Legal Education of the Thai Bar Association
- LL.B., Chulalongkorn University

Training

- Class 8/2011 Corporate Governance for Directors and Senior Executives of State Enterprises and Public Organizations, Public Director Institute (PDI)
- Class 17/2009 Corporate Secretary Development Program, Thai Listed Companies Association
- Audit and Compliance of Financial Institution 2010, Bank of Thailand
- Class 1/2007 Compliance Officer Program, Chulalongkorn University

Other Positions

- Director, Suvarnabhumi Airport Hotel Co., Ltd.
- Honorary Advisor To The Senate Committee
- Lecturer, Master of Law, Thammasat University
- Subcommittee on the Office of the Consumer Protection Board

Experience

- Executive Vice President – Director, Compliance and Procedures Sector, Compliance and Legal Management Group, Risk Management and Compliance Group / Senior Vice President – Director, Policy and Corporate Governance Sector, Risk Management and Corporate Governance Group / First Vice President and Manager, Legal Consultant Department, Risk Management and Corporate Governance Group, Policy and Compliance Group, Krung Thai Bank Pcl.

15. Mr. Prasit Wasupath

First Executive Vice President – Managing Director
Business Center Group

Age 58

Education

- MBA, Ramkhamhaeng University
- BA (Economics), Kasetsart University

Training

- Class 1/2010 Leadership for Change, Right Livelihood Foundation
- Cutting Edge Leadership, Ministry of Interior
- Economic Value Management: EVM, Human Resource Institute, Thammasat University
- Class 17/2008 Financial Executive Development Program (FINEX XVII) and Class 1/2007 Modern Management Strategy for Executives, The Thai Institute of Banking and Finance Association

Other Positions

- Director, KT ZMICO Securities Co., Ltd.
- Director, Krung Thai Asset Management Pcl.
- Advisor, Krunghai Panich Insurance Co., Ltd.

Experience

- Executive Vice President, Northern & North-Eastern Region BC Sector, Business Center Group / Senior Vice President, Metropolitan BC Dept.1, 2, Business Center Group / Senior Vice President, Agricultural Finance Dept., Corporate Banking Group 1, Krung Thai Bank Pcl.

** (Effective on January 10, 2012)

► Business Environment



2011 Economic Overview and Outlook for 2012

The Economy in 2011

World Economy: Year of revolution, natural disaster and public debt

Although the 2011 world economy continued to grow, it was at a slower pace beyond expectation. Not only the confidence crisis toward public debt in G3 states was prolonged and becoming more severe than before, the soaring crude oil prices in world markets have added more pressure. The Jasmine Revolution that escalated to the Middle East & North Africa (MENA) in the first half-year caused this surge putting Dubai crude oil at the highest price in April before tapering down after the event eased out but still lying above USD100 a barrel, an annual average of over 36 percent higher than prior year. In addition, world manufacturing sector encountered severe supply chain disruption twice, from Japan's earthquake and tsunami that incurred record-breaking damages in March and massive flooding in the 50-year period of Thailand during the last quarter. The economic driving forces from various emerging markets were earlier expected to help compensate the G3 slowdown, instead weaken following the government austerity policy implementation to control inflation. As a result, the 2011 world economy grew merely 3.8 percent¹ slowing down from 5.2 percent in prior year. Economic overview of major countries can be summarized as below:

- **European Union (EU)** remained to be the group that pulled down world economic recovery in continuation from prior year after public debt issue flared up several times. Portugal had to seek financial bail-out from EU and IMF as the third state after Greece and Ireland, leading to a concern that the European Financial Stability Facility (EFSF) would not be adequate to cope with the crisis in case Spain and Italy have to seek financial aid, while Greece itself is still unable to mobilize funds thus needing a new round of financial bail-out. Moreover, downgrading credit rating of these problem countries continues, both at governmental and commercial bank levels. Furthermore, such issue spreads out to states outside PIIGS group particularly when S&P downgraded credit rating of all states in Euro zone and EFSF to “negative” and Moody’s announced revision of credit ratings of all EU states in late 2011 causing higher volatility in money markets including several times of record-breaking of the weakened euro. Moreover, respective government’s attempt to tighten their budgets, so as to seek financial assistance from EU and IMF and to mitigate risk from public debt, backfired when European economy got worsen. As a result, both European and Euro zone economies slackened to merely 1.6 percent, from 2.0 percent and 1.9 percent in prior year respectively. At the same time, unemployment increased continuously especially in Euro zone where 10.4 percent was reached throughout the last quarter of the year.

- **US** economy grew continuously from previous year through massive money injection but it turned out to put the United States in higher risk position after the federal government’s budget deficit hiked beyond USD1.0 trillion consecutively for the third year. US public debt soared up to touch the budget ceiling even though the government was able to heighten the ceiling in time. This became a major cause of the US down rated by S&P, Moody’s and Fitch Ratings from “stable” to “negative” particularly S&P that downgraded to AA+ from the highest AAA prompting the US Federal Reserve to peg the Fed Funds Rate at 0-0.25 percent until mid-2013 and the launch of Operation Twist measure to ease off concern in highly volatile markets. However, the US economy slowed down continuously in the first 3 quarters as the private sector mechanism has not returned to propel the economy as anticipated and the production sector faced raw material shortage following the disaster in Japan while the real estate sector and the labor market were continuously lackluster thus causing the US economy to grow 1.8 percent down from 3.0 percent in prior year.

- **Japan** encountered several adverse factors including subdued world market demand and record breaking strong Yen throughout the year thus affecting the export sector, a key economic propeller in time of weak consumption. The earthquake and tsunami, in particular, including radioactive leak in nuclear power plant caused severe damages to all the economic sectors and also marking the largest economic loss from natural catastrophe in the world. As a result GDP contracted throughout the year while manufacturing sector that was inclined to pick up in the last quarter was re-hit by raw material shortage arising from the massive flooding in Thailand. Albeit government’s huge budget spending on disaster recovery and continuous economic stimulus, Japan 2011 annual average GDP still contracted 0.9 percent from a growth of 4.4 percent in previous year. In addition, Japan suffered increased fiscal deficit and higher public debt making S&P downgraded its credit rating from AA- while Moody’s and Fitch Ratings downgraded from “stable” to “negative”.

- **China’s** heated economic growth of as high as 10.4 percent in prior year and fast soaring inflation throughout the year beyond the designated limit initiated the Chinese regulators to use more stringent policy especially raising of commercial banks’ legal reserve six times during the first half-year and interest rate hike three times. Also included were various measures to control property sector from bubble burst. All these slowed down the Chinese economy to 9.2 percent in 2011. However,

the Chinese Yuan appreciating 4.5 percent from prior year and continued slackening export in the second half-year coupled with the world economy that shrink more than expected worried the Chinese regulators that the coming economy might slow down too much. Hence, they relaxed their policy implementation to maintain economic stability by lowering commercial banks' legal reserve in December, the first time in the past three years.

The Thai Economy: Below-target growth resulting from hard-to-predict catastrophe

The Thai economy in 2011 encountered pressures from diverse risk factors, internal and external. Some of which occurred abruptly with severe impact. Hence, the economy grew merely 0.1 percent slowing down greatly from 7.8 percent in prior year while it should have grown 4.0–4.5 percent. Key factors causing a slackening economy include:

- **Earthquake and tsunami in Japan** disrupted supplies leaving a disastrous impact on Thailand's manufacturing production and export sectors during the second quarter. As can be seen manufacturing products declined by 2.7 percent particularly automobiles contracted as much as 23 percent and total export slackened to 19.2 percent from 27.3 percent in the first quarter following declining automobile export.

- **Sagging world economy** after public debt problem flared up several times reflected by the poor economic indicators of G3 states was another risk factor affecting Thai export as G3 market share totaled about 30–35 percent.

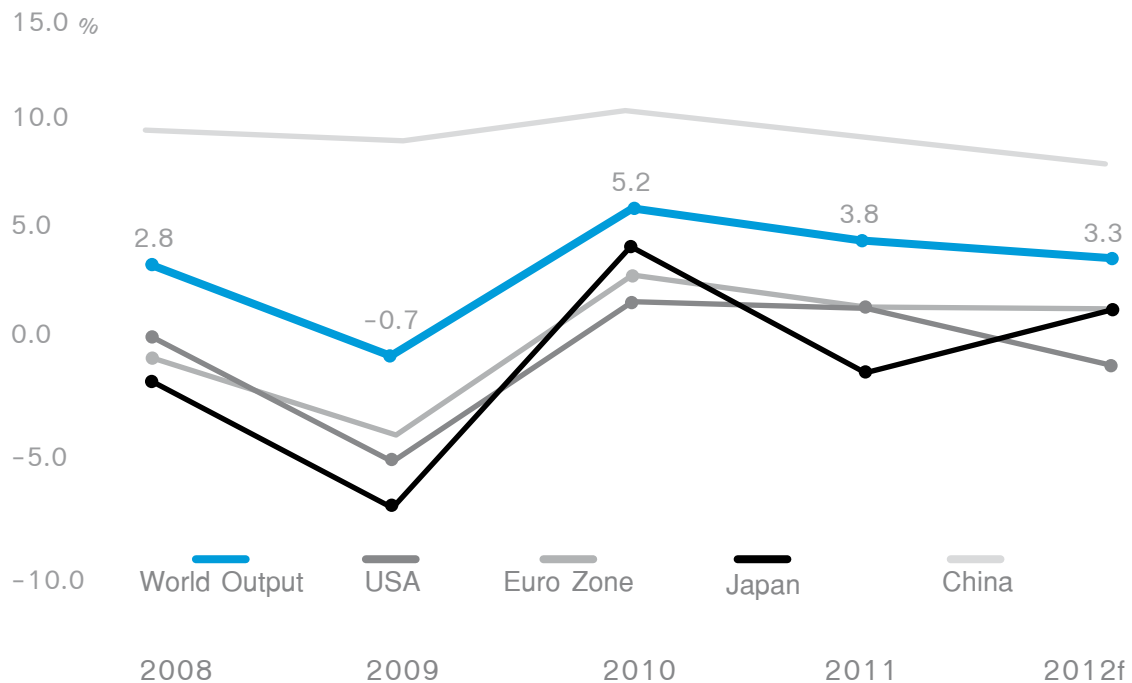
- **Inundations almost throughout the year** starting from major flooding in the south in the first quarter to flooding in the north, northeast and upper central plain during the third quarter and continuously accumulated to become the most severe massive flooding in the 50-year period incurred vast damages and jeopardized the Thai economy particularly after the seven key industrial parks in Ayudhaya and Pathumthani as well as many parts of Bangkok were submerged. Once again supply chain was disrupted to vital manufacturing industries such as automobiles and parts, electronics and computer. The impact was not only limited to manufacturing sector but also widen to service, export and tourism sectors resulting in contraction of the Thai economy in the last quarter of the year which should have grown the highest in 2011.

Economic Outlook for 2012

World Economy: Perpetual slowdown with public debt crisis waiting to flare up

The world economy in 2012 will continue to slacken with anticipation that growth will slow down to merely 3.3² percent following the G3 economies particularly Europe that will re-enter recession contracting 0.5 percent following austerity measures taken by various states in the prior year will affect this year's economy. Coupled with pressure from sovereign debt issue may escalate to be an economic crisis. As for Japan, albeit economic rebound, it has to cope with pressure from slackening world economy and continuous yen appreciation. Meanwhile, BRICS group (Brazil, Russia, India, China and South Africa) and overall Asia, key driving forces of the world economic growth show slowing down trends. Likewise, the United States that had showed signs of recovery in the last quarter of 2011 is still not strong enough to cushion public debt crisis should it flare up again. Moreover, the US still faces continuous pressure from huge budget deficit. With this regard, risk factors requiring close monitoring that could worsen the world economic growth are as follows:

GDP Growth



Source: IMF, f – forecasted by IMF (Jan 2012)

- **Public debt problem** is the most vital pressuring factor since it might cause a new round of world economic crisis if the problem flares up violently. Defaults on debt by PIIGS states or the Euro currency collapse, either bear continuous risk after S&P downgrades credit ratings of nine countries in Euro zone simultaneously particularly France, Austria and EFSF was downgraded from the highest rating of AAA to AA+ in early January 2012. Despite Euro zone's continuous effort to resolve problem in the past, it was not sufficient to restore confidence bringing it closer to the critical point.

- **Restrictions in macro-policy implementation** particularly among the economic powers encountering chronic budget deficits and high-level public debt inclusive of the United States, Japan and Europe, so much that they are unable to implement fiscal stimulus policy. Besides, the policy interest rates in the US and Japan are relatively low restricting efficient launching of interest rate cut measure to stimulate the economy.

- **Protests by the people** especially in countries implementing austerity measure that will lead to people's dissatisfaction and may adversely affect the government stability after frequent occurrences started in Europe since late last year. Such protests might escalate to other countries with no exception for Japan where people have begun to protest against tax increase in solving the government's public debt issue.

- **Great worldwide political changes** particularly the changes of leaders in powerful countries such as completion of office term of President Barack Obama of the United States, retirement of President Hu Jintao of China, election of new President of Russia as scheduled and general elections in Greece and Italy after completion of the interim government's term.

- **Tension in MENA** especially in oil exporting countries will push up the world oil price rapidly. Iran's nuclear weapon development project started in early 2012 resulted in trade boycott by EU, unrest situation in Libya where movements of former leader support groups still persist, as well as other countries are still experiencing continuous violence such as Yemen, Egypt, Syria, Palestine and Israel.

- **Terrorist peril** is increasingly vulnerable in respective countries worldwide. Such as change of leader in North Korea, Israel vs. Iran conflict, India vs. Pakistan conflict, withdrawal of US troops from Iraq and movements of various terrorist groups after Osama bin Laden was killed.

- **Natural catastrophe** occurring frequently in the past five years included earthquakes, floods and volcanic eruptions were experienced by respective regions worldwide and also by several countries where such incidents never occur before. This signify that each catastrophe will be more violent and incur massive economic losses.

The Thai Economy: Recovering after rehabilitation of damages and effect from a low base

The Thai economy in 2012 is anticipated to recover a growth range of 5.0–6.0 percent partly due to the low base and the government stimulus package such as salary increase to a minimum of Baht 15,000 for Bachelor's degree holders working as civil servants or state employees, minimum wage hike of Baht 300 per day, First Home and First Car tax benefits and corporate income tax cut from 30 to 23 percent including massive flooding damage compensations. These rehabilitation measures scheduled for early 2012 covering tax deduction for SMEs and natural entities as well as preliminary financial assistance particularly an establishment of long-term water management fund amounting to Baht 350 billion for which it was expected to borrow money for investment in basic infrastructures of the country such as water storage, floodways water detention basins particularly in flood risk areas in the Chao Phraya River basin, emergency decree amending Bank of Thailand Act to allow soft loans to financial institutions with total credit line of not exceeding Baht 300 billion with interest at 0.01 percent for further lending to customers who are affected by flooding, and emergency decree on establishment of flood insurance for another Baht 50 billion. Apart from these, financial institutions competed with each other to extend loans for business rehabilitation and relief of people's woes. Large amount of spending will incur to build, repair and procure new tools and machinery replacing the damaged ones as well as manufacturing of goods to compensate the decreased stock during flooding period. All of which will have positive effects on GDP growth.

However, recovery is rather fragile and the economy may not reach such growth rate as anticipated if key risk factors deviate from the set assumptions. Specifically if pressure from public debt escalates to become European and US financial institutions crisis, another world recession will then affect the Thai exports slowing down vital mechanism. Economic growth will then slow down more than the estimate and will also affect moveable capital funds, directions of interest rates and exchange rates as well as domestic liquidity. Government stability is another risk factor affecting confidence and economic growth in 2012. If political violence breaks out strongly it could affect the government's administration, and there will be no stimulating forces and continuity of economic policy that will enable private spending. Additionally, natural disaster tends to grow more violently each year and hard to predict how much it will affect the economy.

	2010	2011	2012f
GDP growth rate (at constant price %)	7.8	0.1	5.0–6.0
Total consumption (at constant price %)	5.1	1.3	4.4
Total investment (at constant price %)	9.4	3.3	14.2
Export (%)	28.4	16.4	15.0
Inflation (%)	3.3	3.8	3.5
Average exchange rate (Baht/USD)	31.7	30.5	30.8

Source: Office of National Economic and Social Development Board and estimates by the Business Risk Research Department, Krung Thai Bank Plc.

An Overview of Banking Business in 2011 and Outlook for 2012

Banking Business and Competition in 2011

The Thai economy in 2011 grew merely 0.1 percent due to severe impact from massive flooding in the 4th quarter and slackening world economy resulting from European debt problem as well as fragile recovery of the United States and Japan including Chinese economic slowdown. Nevertheless, with strong financial bases and capability of quick self adjustment under unexpected scenario the operating performance of Thai commercial banks as a whole still expanded well.

- **Deposits** amounted to Baht 7,259,425 million, up 5.59 percent speeding up from 4.94 percent in 2010 from launches of diverse deposit products in respect of interest rate, period of deposits, flexibility and special privileges to retain customer share amid intense competition, to accommodate higher loan growth and peg future costs in time of ascending interest rate.

- **Loans** amounted to Baht 7,936,958 million growing as much as 14.66 percent, accelerating from 12.03 percent in 2010. Demand for consumption and investment loans both expanded highly.

- **Liquidity** tightened as demand for loans accelerating. Deposits flowed more to other savings sources resulting in loan-to-deposit ratio climbing to 109.33 percent from 100.68 percent in 2010.

- **Loan quality** improved significantly with net non performing loans (NPLs) totaling Baht 127,294 million, declining from previous year by 21.34 percent thus much better than 19.52 percent in 2010. As a result, net NPLs to total loans ratio declined to 1.48 percent from 2.12 percent in 2010.

- **Net interest and dividend income** amounted to Baht 341,568 million, up 16.75 percent speeding up from 9.53 percent in 2010 due to high growth of loans and higher interest rate prompting net interest margin (NIM) to rise to 3.22 percent from 3.07 percent in 2010.

- **Non-interest income** amounted to Baht 150,497 million, up 11.28 percent slackening from 15.53 percent in 2010 partly due to declining ATM fee that was caused by official regulator policy thus prompting non-interest income to total income ratio dipping to 22.91 percent from 26.22 percent in 2010.

- **Net income** amounted to Baht 129,687 million, still growing as high as 17.22 percent albeit slowdown from 33.66 percent in 2010 with specially surging income from life insurance business of over Baht 5,000 million while ROA and ROE stood at 1.22 percent and 12.47 percent respectively.

- **Capital funds** totaled Baht 1,202,367 million, expanded by 2.54 percent slowing down from 13.78 percent in 2010 partly due to the new international accounting standard requiring banks to deduct employees' future benefits from retained earnings account thus prompting capital to assets and contingencies ratio to decline to 14.82 percent from 16.08 percent in 2010.

Banking competition in 2011 grew more intense both within and outside of commercial banking groups. On deposit side, competition arose from the state-owned specialized financial institutions prompting commercial banks' market share to drop to 70.27 percent from 73.13 percent in 2010. On loans, competition was fierce in all customer segments especially SME loans with large client base using low capital funds. In addition, commercial banks competed more intensely for non-interest income making up for declining ATM fee-income, particularly income from bancassurance which is a large market and opportunity still remained.

Banking Business Outlook in 2012

Performance of commercial banks in 2012 tends to grow continuously from 2011 following Thailand's economic recovery and still-strong basic economic factors including diverse and intensive economic stimulus package by the government such as expedition of mega-projects, investment in water management project, soft loans for those affected by massive flooding, tax reduction on first home and first car, reduction of corporate income tax to 23 percent from 30 percent. Moreover, commercial banking entrepreneurs adjustments including business expansion under the Financial Sector Master Plan, Phase 2, new financial innovation to expand markets quantitatively and qualitatively, efficient cost and risk management as well as expansion of market share to foreign countries particularly Asia to accommodate the ASEAN Economic Community in 2015 will enable operating performance to remain growing. However, challenging factors besieging the world combined with severe and prolonged European public debt problem will adversely impact the global economy. Furthermore, international terrorism, natural disaster, growing political conflicts and advancing aggression of foreign capital especially from Malaysia, Singapore and China for business acquisition or financial business merger covering banks, securities companies, non-life and life insurance companies and the cooperation of Thai commercial banks and neighboring countries in Asia to cater for AEC 2015 tend to be much more intense. It is thus anticipated that with all these factors banking business will remain to be challenging as well.

► Business Operation



An Overview of Krung Thai Bank

Performance in 2011

Amid the fast-changing economic and financial environment and increasingly intense competition in commercial banking business, Krung Thai Bank still retained its standing as Thailand's lead bank with continuously thriving operating performance thus reflecting appropriate operation strategy and efficient risk management. In 2011, the Bank kept its strong determination in conducting business under the mission of being the Convenience Bank for retail, business, government and institution customers to always remain the first bank in customer's mind. The Bank continued to research and develop diverse products and services in cooperation with its subsidiaries in providing customers of all target segments with full-ranging financial services. At the same time, the Bank expedited creation of organization culture core values via KTB FIRST, to up-lift more customer satisfaction. Corporate identity was further enhanced to be more distinctive and modern so as to strengthen the brand in the long run. Moreover, the Bank still gave high priority to risk management, good corporate governance for better supervision and efficient work process to boost up its competitiveness to accommodate the fast changing economic, financial and social environment and the tougher competition especially in relation to the regulators' requirements and the entry into the ASEAN Economic Community in 2015. Corporate social responsibility (CSR) was also kept up continuously especially intellectual capital creation as well as the determination to revive the national economy from the mega-floods that caused the largest damage in history. As a result, the Bank's operating performance in 2011 grew beyond expectation and many awards of pride were received from notable government agencies and private organizations.

For the operating performance in 2011, the Bank and subsidiaries earned an income before income tax and allowance for doubtful accounts of Baht 36,349 million, up from previous year by Baht 9,777 million or 36.79 percent. After deducting income tax and allowance for doubtful accounts of Baht 13,544 million, the Bank still earned a record-high net profit of Baht 17,027 million up from previous year by Baht 2,114 million or 14.18 percent due to efficient asset and cost management. This success was reflected by net interest income that rose by 26.69 percent following credit expansion and high interest rates. Non-interest income hiked by 15.89 percent while other operating expenses increased only 11.66 percent resulting in net interest margin rise of 2.76 percent from 2.46 percent in previous year and cost-to-income ratio dropped to 48.41 percent from 54.24 percent in prior year. Moreover, asset quality improved greatly with non-performing loans of the Bank and subsidiaries as at December 31, 2011 amounting to Baht 64,185 million down from previous year by Baht 12,157 million or 15.92 percent thus enabling NPLs to total loans ratio to fall to 4.00 percent from 5.31 percent in 2010. At the same time, net NPLs amounted to Baht 35,348 million or 2.25 percent of total loans, down from 3.03 percent in 2010 partly due to specially higher setting of allowance for doubtful accounts of as much as 121.16 percent higher than 2010 so as to accommodate NPLs that might arise from negative impact of the 2011 massive flooding and to cater for the Bank's sustainable growth.

Operation by Business Group

Retail Business and Network Group is responsible for servicing and development of financial products and services for retail customers relating to deposits, loans, payment for goods and services as well as sale of products released by the Bank's subsidiaries and business alliances through network branches nationwide. In 2011, the Group still gave high priority to service quality assurance (QA) under Service Level Agreement (SLA), Star of QA contest and service network expansion together with branch improvement. During the year 60 branches and 15 foreign exchange booths were opened, 132 branches were redesigned and 230 additional ATMs were installed. Moreover, the Group dispatched mobile cars, KTB on the Move service, to all the regional offices. "Go Shopping, Go Bank" project was established to promote sales and events were organized to thank customers and boost their business thus contributing to relatively good customer satisfaction observed from survey on Customer Engagement with Krung Thai Bank. In several KTB branches especially those in provincial areas their standard of services was comparable with world class banks. As for 2012, the Group will focus more on retail client base expansion particularly in Bangkok and periphery through increasing of private deposit clients while boosting fee-based income from asset-under-management and non-bank transactions. On loan side, the Group will focus on low-risk but high-margin customers using aggressive marketing through Customer Relations Management (CRM) to boost share of wallet. Furthermore, the Group will keep service providing and development together with branch identity enhancement and network branch expansion heading for being the Number One or the First in Customers' Mind as well as increasing number of branches at world class standards.

Business Center Group provides loans to customers with total credit line of over Baht 10 million to 500 million and also cares for SMEs clients. In 2011, the Group sped up its marketing more aggressively especially providing full-ranging loans to SMEs and loans in support of government projects. At the same time, business loan products were developed to meet more customer needs such as Supply Chain Solution Package, KTB Business Protection, KTB Special Offer for Exporter-Importer and SMEs-Productivity loan. Also, key projects were implemented such as flood-affected business bail-out measure, productivity boosting and cost cutting for egg-chicken raising and pig raising farmers and rice mills productivity promotion in the South. All these enabled the Group to expand loans from existing and new customers to meet the set target. As for 2012, the Group will keep on extending quality loans and launch loan products that meet greater SMEs needs. Simultaneously, support will be given to small enterprises to enable them to access more sources of funds including continuous support given to government policy on assisting SMEs. Key projects include supply chain for particular segments such as retail trade, manufacturing and property sector, supply chain loan and factoring e-financing and KTB-MMS for developing SMEs in modern management.

Corporate Banking Group 1 provides credit facilities and financial services to corporate clients with credit line of more than Baht 500 million. In 2011, the Group was able to outpace the set target as shown by credit extended to international trade, agro-industry, hotel and resort business, property, frozen seafood, power plants using fuels from natural gas and biomass for environment protection and building contractor business. As for 2012, the Group will focus on credit expansion to business sectors with high potential growth such as business benefiting from government policies and budget, manufacturing segment with offshore investment expansion and alternative energy segment as well as giving credit facilities for business rehabilitation to those affected by flooding as a total solution provider.

Corporate Banking Group 2 is responsible mainly for providing credit facilities to extra-large corporate clients doing project finance, loan syndication, multinational companies and listed companies on SET 100 as well as responsible for investment banking. In 2011, the Group restructured its function segregating marketing, analysis and credit support from one another thus making distinctive performance as shown by volume of loan granted and net interest income. Meanwhile, the Group was able to present derivative to hedge financial risk for customers resulting in profit from foreign exchange and fee income. NPLs stood at merely 0.9 percent of the Group's portfolio. As for 2012, the Group will stress on retaining market share and customer base expansion in extra-large corporate segment while enhancing core product quality and financial service types as well as speeding up business opportunity expansion abroad to cater for customers' base expansion. At the same time, improve loan approval system and credit transactions jointly with related business groups for higher efficiency.

Government State Enterprise Relations Group renders financial services to government agencies and state enterprises such as deposit taking, extension of institution and retail loans. The Group also acts as an intermediary for cash management between the government and general public and counter party. It oversees and provides microfinance to the grass roots people and communities. In 2011, the Group expanded institution loans to various government agencies and joined hands with government entities such as cooperation with the Ministry of Natural Resources and Environment offering soft loan at extra-low interest rate to entrepreneurs wishing to solve environmental problem. Regarding retail loans, they were quite diversified especially pension loan that has the highest market share. Besides, the Group emphasizes on cash management service including government supported loan such as microfinance loan, village fund loan, addition of KTB Convenience Counter to respective co-ops nationwide and the SML Villages & Communities Development Project. As for 2012, the Group's key projects include addition of more KTB Convenience Counter, microfinance expansion and project in personnel competency development in helping to seek government and state enterprise customers.

Financial Management Group formulates corporate strategic plan, business plan and financial plan and oversees that the financial structure is at an appropriate level in earning profit from managing the Bank's investment, foreign exchange business, international business and excess liquidity as well as managing overseas branches and overseeing companies in which the Bank has invested. In 2011, on treasury and capital market, there was growth in business volume, income and products particularly in E-Trading, structured note and treasury transaction income surging up from 2010 as high as 47 percent. Besides, the Group attached priority to international business through trade finance system development until achieving ISO 27001 certification on information security as the very first bank in Thailand attaining such world class standards. As for 2012, the Group plans to focus on expansion of income and customer base, integrating work systems related to FX remittance and trade, expanding its service network and jointly developing payment system with Indo-China countries, considering appropriate alternatives for capital fund management and preparedness for its entry into the state enterprise quality assessment in 2013.

Credit Restructuring & Asset Management Group manages sub-standard loans by preventing quality loans from becoming problem loans and transforming non-performing loans into performing loans as well as managing non-performing assets and creating income from NPA sale. In 2011, the Group succeeded well in reducing NPLs as targeted through expedition of negotiation with debtors together with troubled debt restructuring and convenience TDR agreement. At the same time, the Group was able to sell large amount of NPAs from aggressive selling strategy such as focusing on top-20 largest plots of land, conducting road-show those high-value properties, NPA sale through facebook in the name of "KTB NPA Clinic" including enhancement of Bank website: www.ktb.co.th/npa and set-up KTB NPA Champion Project. As for 2012, the Group will speed up aggressive NPA sale comprehensively for all property plots through grouping of NPAs by type and assigning Bank officers to

meet customer that match the target properties while establishing a project on selection of appropriate properties to various work units and conducting big-lot NPA sale. Concerning the NPL task, the Group sped up operation with all NPL debtors by classifying debtor segment by type to formulate guidelines for concluding the issue of debt remedy and appropriate time frame in each type.

Electronic Banking & Cash Management Group is responsible for development of card products, electronic services and cash management products which play vital role in giving customers the experience of “Convenience Service, Easy Life”. In 2011, the Group conducted more aggressive business operation encompassing service development, work system development and development of new-format card especially new e-banking without branch visit under the title “KTB netbank”. The Group developed an e-port system adding channel for payment of fees and services on the internet for importers and exporters as the first bank. Besides, the Group developed an institution card using innovation of contactless chip card as the very first bank so as to broaden customer base to a new client segment preferring to conduct transactions through electronic channel thus boosting Bank’s income to make up for the lost income arising from BOT fee reduction policy. The Group was also successful with KTB Invest Smart Card released in 2010 (comprising Gold Investment Card and Oil Fund Card) enabling Krung Thai Bank to be the only Thai institution receiving the 2011 eASIA Award in the field of private sector electronic financial business from a contest in Taiwan. As for 2012, the Group will still focus on developing products and services par excellence while conducting aggressive sale with key work plans such as development and expansion of card base to selective segments, value added creation to card products, new alliances seeking such as collaboration with China Union Pay, development and enhancement of electronic bank services as well as setting target for embracing new and cutting-edge technology.

Operation Group oversees and acts as an operation center for ATM cash, funds transfer for payment and settlement, credit operation, premises management, security service, procurement and supporting key systems development. In 2011, the Group expanded its centralized loan operation for medium size credit facilities, cash management center enhancement, Electronic Banking Profile (EBP& GIS) System Development for electronic service machine management for providing 24-hour service while re-designing looks of branches nationwide and implementing the Imaged Cheque Archive System (ICAS) to replace cheque collection format by imaged Cheque with Krung Thai Bank’s being the first and the only one bank able to render service in ICAS with branches in Muang District in Chonburi, Ayudhya and Ratchaburi. Moreover, the Group developed and enhanced designs of cheques and financial instruments up to BOT standards as well. In 2012, the Group will further implement the Centralized Loan Operation for management of Loan Operation Process continuously from 2011 through integrated credit system link thus reducing work duplication or overlapping boosting data/information quality and increasing credit service providing efficiency. Besides, account maintenance & service center project will be implemented to cut branch operational procedures and procurement process will be further enhanced for higher efficiency.

Human Resources & Corporate Governance Group plays an important part in recruitment, management, planning and development of the Bank's human resources together with structuring and restructuring of organization, service quality assurance, oversight and promotion of staff members to ensure their discipline, business ethics and good corporate governance including corporate social responsibility (CSR). In 2011, the Group increased proportion of front-office personnel and reduce staff in the middle and back-office as well as centralizing all back office work to cut down on expenses and boost service providing competence. Moreover, focus was placed on employees' behavior to be in compliance with the Bank's new Core Value: KTB FIRST and upgrade the Bank to be a sustainable learning organization through learning promotion activities in various forms such as Self-Learning Project, knowledge management (KM) project, Outstanding Star, Intellectual Star project, Group Dynamic Creative Idea Center etc. Furthermore, the Group upgraded human resources service task to standard par excellence thus enabling human resources and manpower management of various business groups to be of greater efficiency. As for 2012, the Group sets the target for promoting Employee Engagement working with dedication and encourages employees at all levels to comply with the Bank Core Value until such compliance becomes the organization culture.

Marketing & Corporate Communications Group plans and implements full-ranging corporate marketing strategy, prepares marketing media and selling tools, organizes marketing activities, handles customer relationship management (CRM) and manages overall corporate image. In 2011, the Group enhanced the corporate identity (CI) and built its visibility for acknowledgement and recognition through network branch channel personal communications and out-of-home channels. Besides, the Group created KTB Strong Branding through business alliance collaboration such as KTB as key sponsor in holding Atime Showbiz 2011 Concert, organizing the 21st KPN Award Singing Contest for H.M. the King's Royal Trophy and launching commercials in Major Cineplex 3D movie theatres. Furthermore, the Group launched various marketing campaigns such as "KTB Thank You Festival - Winning Mercedes Benz Sport Car and Gold" and "Win a Car from Card & ATM Use". As for 2012, the Group will keep implementing intense marketing strategy continuously from 2011 while planning to boost efficiency in organizing marketing activities through utilization of CRM system development.

Compliance & Legal Management Group oversees the compliance of rules, regulations and laws governing banking business and as well as taking responsibility for legal management, litigation, execution, loan collection expedition and other legal matters such as dilatory plea of cases for the Bank. The Group in 2011 developed the compliance warning system and prepared a compliance chart. It also enhanced the monitoring of loan collection expedition through Loan Collection System, developed the Enterprise Legal System, expedited litigation, execution and debtors' loan repayment. As for 2012, the Group will prepare important summary of orders, instructions, regulations and circulars for easy understanding. Moreover, the Group will amend the operating procedures to be more flexible and keeping abreast of situation and time, and will stress on litigation management task and loan

collection expedition in an aggressive and total manner as well as further developing the information system with legal specialist in each particular field.

Risk Management Group formulates policies, strategies, and action plans in risk management focusing on creating balance between risk management and business growth. The Group in 2011 managed enterprise risk within the framework prescribed by COSO and Basel II requirements while preparing for accommodating Basel III as well. On credit risk management, the Group developed and enhanced various systems and tools such as Loan Origination System and Score Engine System for microfinance customers. Besides, the Group aggressively managed credit quality risk through credit scrutiny with preparation of business and credit models, credit scrutiny guideline and framework for customers in fast-track segment and tools to monitor clients in key business sectors. Regarding market risk management, the Group developed Kamakura Risk Manager (KRM) to analyze both market risk and liquidity risk in the same system. On operational risk management, the Group implemented Risk Self-Control project to enable all business units to manage risk themselves with higher efficiency, and also developed Operational Risk Reporting Tools system. Apart from this, the Group managed information on frauds through development of warning system and delivered to owner branches to prevent any loss to the Bank. Moreover, the Group integrated its research work on economic condition, finance and banking in signaling out risks of external factors to the credit analysis sector and planning sector of the Bank. Importantly, the Group conducted customer satisfaction survey within and outside the Bank. From the survey results are used for further enhancement and development of service quality. As for 2012, the group plans to develop and enhance respective application systems such as Debtors Quality Monitoring system, NCB Batch Review, Microfinance system for Community Bank, Credit Review system for Commercial Loan, Early Warning system, Credit Risk Datamart, Operational Risk Reporting Tools System. Furthermore, the Group will join hands with the Business Center Group in preparing Pre-Criteria for SMEs and formulating Review Report Guideline to enable credit scrutiny to have comparable quality and standards as well as upgrading dissemination of research work in a more aggressive manner.

Internal Audit Group assumes the core mission of providing recommendations and advisory service and audits with independence and fairness so as to ensure accuracy in compliance both with procedures and requirements of the Bank and regulators. The scope of work includes operation process review; assessment of policy adequacy, risk management procedures, internal control and supervision to ensure that the Bank's operating performance meets the set objectives efficiently, effectively and economically as well as operation in compliance with the good corporate governance principles in order to minimize operational loss due to working errors and frauds. In 2011, the Group placed emphasis on boosting internal audit efficiency, increasing role of audit with positive attitude and role of being an advisor, widening viewpoints of audit in overview and focusing on integrated operation such as enhancement of end-to-end audit process in the core process, holistic audit of operation and

development of training courses for internal auditors. As for 2012, the Group will pursue the on-going tasks from 2011 in the matters relating to audit performance efficiency development, overall preventive audit, working with more integration teamwork and boosting staff competency so that they will be able to work as advisor in adding greater value to the Bank.

Operation by Nature of Financial Products

Loan Products

- **Corporate Loans** are divided into two groups: corporate customer group with sales of over Baht 1,000 million and credit line of over Baht 500 million and second group mega-corporate customer doing project finance, loans syndication or are multinational companies, as well as companies listed on the SET 100. Financial products and services offered include revolving loan such as overdraft (O/D), promissory note (P/N), long-term loan for investment in assets namely term loan (T/L) and international business loans such as letter of credit (L/C), trust receipt (T/R) and packing credit. To enable this corporate group to access full range services, the Bank has thus provided risk hedging products namely forward contracts, foreign exchange futures, currency option, cross currency interest rate swap (CIRS) as well as tools for hedging agricultural commodity risk. Besides, the Bank renders investment banking service, financial advisory service, capital mobilization and cash management.

- **Business-Center Loans** for customers with total credit line of over Baht 10 million but not over Baht 500 million in the manufacturing sector, service, wholesale-retail trade, agriculture as well as import and export using the Bank's services through business centers across the country. Loans in this product group are not only general business loans like O/D, term loan, P/N, letter of credit, trust receipt and packing credit but also include Supply Chain Solution Package for SMEs, suppliers and distributors to boost their liquidity; KTB Business Protection Loan to mitigate loss that may incur on business, SME Productivity loan and Special Offer for Exporter-Importer. Apart from all these, the Bank has projects on boosting business value and potentials for clients such as SMEs Market Day project and Modern Management for SMEs in support of business knowledge and creating business network (Business Matching).

- **Retail Loans** for retail customers with total credit line of not over Baht 10 million in the manufacturing sector, services, wholesale and retail trade, including import and export using facilities through the Bank's branches nationwide. Products and services are mostly simple in nature such as overdraft loan, term loan and international trade credit.

- **Government and State Enterprise Loans** for government and state agencies and state enterprises that form the large customer base of the Bank. Diverse loan products offered include university building construction loan, local administration council development loan, eco-system development loans for government agencies and state enterprises, community banks, microfinance and

OTOP loan to support local producers. Moreover, the Bank provides loans in support of government policies such as village and urban community funds, non-financial institution debt solving loan and debt solving loan for farmers.

- **Overseas Branches Loans** for Thai government agencies, Thai entrepreneurs and foreign capital groups in services, commerce, manufacturing, building construction and project business through a total of seven overseas branches. Loans include commercial loan, project finance and trade finance focusing on investment in neighboring countries with good operating performance or governmental projects with stable income. Financial supports are also given to joint governmental cooperation projects such as the Lao PDR government projects.

- **Financial Institution Loans** for business supervision and development with financial institutions (FI) namely offshore financial institutions, branches and subsidiaries of offshore financial institutions conducting business in Thailand including domestic financial institutions, specialized financial institutions, securities business, asset management companies, insurance and leasing business. Business analysis, risk assessment are done to set risk limits to accommodate relevant transactions as well as setting credit lines to FI customers, monitoring their transactions to ensure that they are within the risk framework acceptable to the Bank. Moreover, products and services have been developed to meet the needs of FI customers namely Settlement Bank for payment of traded securities and derivatives between securities company and futures dealers with Thai Clearing House (TCH).

- **Personal Loans** comprise: 1) Housing Loans and related products namely loans for purchase of housing unit, land, renovation or home improvement. Krungthai Permsook loan for consumption purposes using housing unit as collateral, and other products of the Bank and subsidiaries in the form of housing product package such as hire purchase credit lines for consumer goods or motorcycle, credit card, fire insurance, debt coverage plan for security, public utility payment, utility bill payment by direct debit and KTB Online. 2) Personal Loan such as Krungthai Thanawat revolving loan, KTB revolving loan plus, KTB for Fund, Krungthai Protect Your Life loan, credit-card interest reduction loan and personal loan interest reduction for non-bank operators, KTB hire purchase and loan for domestic and international studies.

Non-loan Products and Services

- **Deposits and Bill of Exchange** is received from general clients comprising natural and juristic entities, government agencies, state enterprises and financial institutions. Deposits consist of savings deposit, current deposit, time deposit and KTB Zero Tax deposit taken through branches and other channels such as ATM, ADM, internet banking, mobile banking, Krung Thai Tele Bank and KTB netbank. In 2011, the Bank offered deposits and bill of exchange (B/E) on special occasions such as 18-month Love & Luck during the Chinese New Year, 15-month KTB Birthday Bonus, 11-month KTB Birthday-Step Up, 11-month KTB birthday deposit during the Bank's birthday anniversary. Apart from these, the Bank offers deposits for specific client segments namely KTB Happy Retirement deposit and deposits

combined with subsidiary's products such as 4-month KTB-B/E Together for those invested in the long-term equity fund (LTF) of Krung Thai Asset Management Pcl. Other special deposits comprise KTB-B/E 40-day, 90-day, 111-day, 4-month; time deposit and KTB-B/E for 5-month, 7-month, 10-month and special 2-month time deposit.

- **Cash Management Service** This service focuses on full-ranging cash management for cost-efficiency, convenience, working time and expenses deduction. Services include goods and services payment, bill collection, liquidity management and financial information services. Such services are rendered to government officials, state enterprises, financial institutions, large private individuals and medium enterprises and network through electronic channels for convenience, efficiency and security. Among the services are KTB e-Cheque, KTB e-Logistics and KTB-Co-op for cooperatives' cash management. The Bank also provides a call center for 24/7 inquiry service. During 2011, the Bank launched new products namely eBPP (e-Bill Presentment and Payment) as an enhancement of bills and payment through the Bank's KTB Corporate Banking to car dealers group.

- **International Trade Services** for importers and exporters in five business types namely project business, manufacturing, agriculture, commerce and services. There are products and services relating to import and export and international letter of guarantee (L/G) as well as advisory services on preparation of international trade documents, applicable laws and regulations, foreign exchange and possible risk that may arise. In rendering such services, the Bank has in place world-class cutting-edge IT system with quality assurance under Service level Agreement (SLA). To support clients' business operation service channel is possible on the internet besides through the 20 International Business Centers. With the Bank's emphasis on technology (IT) security, the Bank in 2011 was the very first bank that attained the ISO 27001 certification for its Trade Finance System (TFS). Furthermore, the Bank plans to expand international trade service channels and network through Trade Front-End system development and increase of International Business Centers and trade service specialists.

- **International Funds Transfer Service** for natural individuals, juristic entities and government agencies through services of inward and outward remittance in accordance with clients' objectives. Services include outward remittance to children studying abroad, funds transfer for payment of expenses, interest on loan and cost of goods. Other money transfer services are inward and outward remittance through SWIFT and internet (e-Payment), e-Advice service for advising inward and outward remittance by e-mail and confirm credit advice service for advising confirmation of crediting the client's account.

- **Treasury Business Products** for private individuals, government agencies, state enterprises and financial institutions. The Bank has in place client suitability analysis prior to offering financial

derivatives to hedge exchange rate and interest rate risks in short and long terms such as currency option, Forward Rate Agreement (FRA), Interest Rate Swap (IRS), Cross Currency Interest Rate Swap (CIRS) and Interest Rate Option (Cap, Floor) including financial advisory service and offer of suitable financial derivatives to each client and bill of exchange service. During late 2010 to 2011, the Bank presented commodity hedging product to clients doing business related to commodity prices.

- **Foreign Exchange Business** for clients doing border traders, government agencies, state enterprises, tourism and travel business, education business and businesses with foreign contacts. The Bank renders service of foreign bank notes trading in a total of 36 currencies, sale of foreign drafts in various currencies, foreign bills purchase, foreign bills for collection, non-resident deposit account service for totaling 10 foreign currencies, Coinstar Money Transfer (CMT) as international express funds transfer. Other special services include delivery service of forex documents to client's business office and advisory service on financial transactions suitable to those traveling abroad.

- **Investment Banking Business service** refers to arranging and underwriting of debt instruments for private sector clients and government agencies wishing to mobilize funds through issuance of debt instrument. The Bank acts as intermediary between those needing capital and investors wishing to invest. In this connection, the Bank may propose to be the sole underwriter or arranger in finding other financial institution to join in so as to achieve the issuer's objective being a private placement or public offering through the Bank's branch network which the Bank could distribute securities widely to retail investors. The Bank has developed its IT system to support and facilitate securities subscription through KTB branches nationwide. Besides, the Bank renders financial advisory services namely financial structuring to add value to the business, capital funding, credit rating as well as introduction of work plan suitable to economic and business environment.

- **Wealth Management service** or personal financial planning for client having invested assets of Baht 1 to 10 million (KTB Precious) and invested assets of over Baht 10 million (KTB Precious Plus). The Bank provides advice on savings and investment in line with customer requirements through highly-experienced Wealth Manager who has been trained in financial planning course organized by the Stock Exchange of Thailand (SET). Advisory services are provided in three types namely Financial Planning, Financial Health Check-up and Asset Allocation. Moreover, the client can utilize financial self-planning service at the Bank website: www.wm.ktb.co.th and KTB Precious Corner service is offered for convenience of customer needing full-ranging investment advisory service at KTB Central Ladprao and Central Rama 9.

- **KTB Card Service** classified into four core types namely:
 - 1) **KTB ATM Card** for convenience in cash withdrawal consisting of four categories--KTB ATM classic, KTB ATM Gold, KTB IPAC ATM and Corporate ATM.

2) **KTB VISA Debit card** or cash card is used as medium of payment for goods and services, consisting of general KTB VISA debit card, KTB VDB co-brand card and KTB VDB as KTB Invest Smart Card and KTB VDB with e-Money Chip.

3) **Business credit card** in the form of Fleet Card for government agencies, state enterprises and juristic entities used for payment of goods and services at PTT petrol stations or Bangchak gas stations nationwide to help boost liquidity to government agencies, juristic entities with maximum payment of as long as 55 days. Moreover, the Bank in 2011 offered support to government project through issuance of NGV Energy Credit Card for those driving public passenger car or taxi for payment of NGV at participating PTT NGV stations. Such card service would help to control and compensate for increased NGV costs to such operators.

4) **KTB e-Money Card** is a prepayment card with no need of bank account used cash in buying goods or making payment of various services at over 250,000 shops bearing VISA logo nationwide. The Bank has issued KTB e-Money Cards in various types namely Student Card entitled KTB Teen Card and general card comprising KTB Gift Card and KTB e-Money Football Fan Club Card.

Subsidiaries Products and Services offered through the Bank

- **Hire Purchase and Leasing services** from KTB Leasing Co., Ltd. Four types of services are rendered namely car hire purchase comprising new car hire purchase, used car loan and car convenience cash, consumer finance, financial lease and auto maintenance lease.

- **Asset Management** The Bank supports the sale and repurchase of unit trust of Krung Thai Asset Management Pcl. (KTAM), which offers asset management service to various institutions, organizations and large state enterprises under the license of managing mutual fund, personal fund and provident fund focusing on underwriting mutual fund products such as term mutual fund, offshore mutual fund including retirement mutual fund (RMF) and long term equity fund (LTF).

- **Securities Brokerage service** through KT ZMICO securities Co., Ltd. which offers securities business such as securities brokerage via securities and derivatives trading, financial and investment advisory service, securities underwriting, futures agent/dealer and funds management.

- **Life and Non-life Insurance** The Bank renders life insurance and non-life insurance business through its three subsidiaries namely Krungthai-AXA Life Insurance Co., Ltd. offering life insurance products, Krungthai Panich Insurance Co., Ltd. and Dhipaya Insurance Pcl., offering non-life insurance. The Bank presents the products through various distribution channels such as business centers, business units in Corporate Banking Group, Government & State Enterprise Relations Group and outbound distribution channel.

- **Credit Card and Personal Loan** are provided by Krungthai Cards Pcl. Comprising three key groups namely Credit Card, Personal Loan and Self Employed Loan with branches nationwide as the seller promoting the products targeting at the Bank's client base.

- **Financial Advisory Service** KTB Advisory Co., Ltd. renders financial advisory service to clients in government agencies and private organizations and supporting the Bank and other related business units in expanding financial products such as offering Alternative Investment through mutual funds managed by KTAM. Besides, the Company joins forces with the Bank in creating new form transactions to clients and collaborates with the Credit Restructuring and Asset Management Group in reducing NPLs and making fee-based income through advising service in credit restructuring thus enhancing the Bank's image especially in respect of readiness for providing diverse and full-ranging financial services.

Consolidated Operation Policy

Overview of Subsidiaries' Operation

To support the core business for greater efficiency and to boost higher investment return, the Bank has thus invested in the following subsidiaries and associated companies:

- **Subsidiaries Group** refers to group of companies in which the Bank holds 100 percent stake to support its business. They are as vital as a business unit in servicing the Bank or serving as a channel providing full-ranging services. Their operation is in line with the Bank's policies and strategic plans. The group comprises:

- 1) Krung Thai Asset Management Pcl. (KTAM) which conducts securities business relating to funds management and other businesses with licenses from the Office of Securities and Exchange Commission.

- 2) KTB Leasing Co., Ltd. provides services in hire-purchase, financial leasing and auto-maintenance leasing.

- 3) KTB Computer Services Co., Ltd. offers information technology (IT) service and advice on development and enhancement of computer systems. It mainly serves business units within the Bank and its financial business group.

- 4) KTB Law Co., Ltd. provides legal services mainly to the Bank and its financial business group.

- 5) KTB General Services Co., Ltd. renders general business services to the Bank and its financial business group in the areas of premises management, transportation of assets, financial and non-financial documents, security service, document printing and pressure sealing as well as delivery of cash and documents to other financial institutions as permitted by the Bank of Thailand.

- 6) KTB Advisory Co., Ltd. provides financial advisory service to customers in the public and private sectors including business clients of the Bank and its subsidiaries.

- **Associated Group** refers to group of companies in which the Bank holds 20–50 percent stake for strategic benefits and business synergy particularly in the development of financial products other than that of the Bank so as to meet diverse customer needs. The group comprises the following:

1) Krungthai Card Pcl. which offers mainly credit card business and personal loans while expanding scope to other related business to add more value to card members and create higher income.

2) Krungthai-AXA Life Insurance Co., Ltd. conducts life insurance business through strong synergy between the Bank and AXA Group, a world-class insurance group with expertise in financial protection and asset management.

3) Krungthai Panich Insurance Co., Ltd. offers all types of non-life insurance services with more than 56 years of experience and an expert team specializing in fire insurance, marine and transportation insurance and car insurance.

4) Krungthai IBJ Leasing Co., Ltd. is a joint venture between the Bank and IBJ Leasing Group, Japan's leading leasing company with over 40-year experience, conducting hire-purchase leasing of machinery and equipment of all types, hire purchase of movable property and factoring business.

5) KT ZMICO Securities Co., Ltd. is a joint-venture between the Bank and ZMICO Group, a brokerage firm conducting securities trading business, securities underwriting, financial advisory service and other businesses permitted by the Office of Securities and Exchange Commission.

- **Other Group of Companies** refers to companies in which the Bank holds 10 percent or more shares excluding the abovementioned subsidiaries and associated companies.

Income Structure (Consolidated)

	December 31, 2011		December 31, 2010		December 31, 2009	
	Income (Mn. Baht)	%	Income (Mn. Baht)	%	Income (Mn. Baht)	%
Interest Income	82,938	81.25	60,857	78.65	56,479	79.93
Fee and Service Income, Net	11,374	11.14	10,334	13.36	9,265	13.11
Other Operating Income	7,766	7.61	6,182	7.99	4,921	6.96
Gain on Trading and Exchange, Net	2,813	2.76	1,222	1.58	1,128	1.60
Gain on Investments, Net	498	0.49	114	0.15	289	0.41
Share of Profit from Investments on Equity Method	272	0.27	1,089	1.41	971	1.37
Dividend Income	2,178	2.13	2,226	2.87	1,511	2.14
Others	2,005	1.96	1,531	1.98	1,022	1.44
Total Income	102,078	100.00	77,373	100.00	70,665	100.00

Overview of Business Operation under Consolidated Supervision Guidance of the Bank of Thailand

The Bank has structured the organization of its financial business group with Krung Thai Bank as the parent company under the Bank of Thailand's Consolidated Supervision Guidance and the Financial Institution Business Act B.E.2551 (2008) with investment and management policy as summarized below:

- **Investment Policy** to invest in various businesses as permitted by the regulators in supporting its core business and achieving the target of being the Convenience Bank. Businesses that it invests are:

- 1) **Financial Business** for the purpose of achieving a full-ranging service. There are eight companies divided into three groups as follows: 1) Credit extension group namely Krungthai Card Pcl., KTB Leasing Co., Ltd. and Krungthai IBJ Leasing Co., Ltd. 2) Capital market and financial advisory group namely Krung Thai Asset Management Pcl., KT ZMICO Securities Co., Ltd. and KTB Advisory Co., Ltd. 3) Insurance group namely Krungthai-AXA Life Insurance Co., Ltd. and Krungthai Panich Insurance Co., Ltd.

- 2) **Support Business** to support, facilitate and boost efficiency of the Bank's operation in legal service, IT management and other services including premises and vehicles management, asset transportation, security service and document printing and pressure sealing in three companies namely KTB Law Co., Ltd., KTB Computer services Co., Ltd. and KTB General Services Co., Ltd.

- **Management Policy** to oversee the financial business group under the Consolidated Supervision guidance prescribed by the Bank of Thailand. Directors and executives have been designated to serve as directors in the financial business group so as to have a part in formulating policies and managing risk and oversee that business operation is efficiently managed with good corporate governance and the same standards and be able to accommodate higher risks to come.

Moreover, the Bank requires its subsidiaries to prepare annual business plan and risk management plan for approval so that the subsidiaries' business operation policy will be in consonance with the Bank's policies, strategic plan and risk management guidance.

The Bank also closely oversees the uses of funds and operation of financial business group requiring that they have relevant analysis and reports for submission to the Bank's Board of Directors and to the concerned regulators as well.

Income Structure of the Bank and Subsidiaries

Income Type	December 31, 2011		December 31, 2010		December 31, 2009	
	Income (Mn. Baht)	(%)	Income (Mn. Baht)	(%)	Income (Mn. Baht)	(%)
Interest Income						
Krung Thai Bank Pcl.	81,945	80.28	59,851	77.35	55,463	78.49
KTB Computer Service Co., Ltd.	-	-	-	-	-	-
KTB Law Co., Ltd.	(1)	(0.00)*	-	-	-	-
KTB General Services Co., Ltd.	-	-	-	-	-	-
Krung Thai Property Development Co., Ltd.	-	-	-	-	-	-
KTB Leasing Co., Ltd.	993	0.97	1,006	1.30	1,015	1.44
Krung Thai Asset Management Pcl.	1	0.00*	-	-	1	0.00*
KTB Advisory Co., Ltd.	-	-	-	-	-	-
Total Interest Income	82,938	81.25	60,857	78.65	56,479	79.93
Non-Interest Income						
Krung Thai Bank Pcl.	18,043	17.68	15,528	20.07	13,327	18.86
KTB Computer Service Co., Ltd.	85	0.08	54	0.07	(17)	(0.02)
KTB Law Co., Ltd.	-	-	3	0.00*	3	0.00*
KTB General Services Co., Ltd.	112	0.11	90	0.12	79	0.11
Krung Thai Property Development Co., Ltd.	-	-	1	0.00*	98	0.14
KTB Leasing Co., Ltd.	428	0.42	298	0.38	214	0.30
Krung Thai Asset Management Pcl.	444	0.43	476	0.62	473	0.67
KTB Advisory Co., Ltd.	28	0.03	66	0.09	9	0.01
Total Non-Interest Income	19,140	18.75	16,516	21.35	14,186	20.07
Total Income						
Krung Thai Bank Pcl.	99,988	97.95	75,379	97.42	68,790	97.35
KTB Computer Service Co., Ltd.	85	0.08	54	0.07	(17)	(0.02)
KTB Law Co., Ltd.	(1)	(0.00)*	3	0.00*	3	0.00*
KTB General Services Co., Ltd.	112	0.11	90	0.12	79	0.11
Krung Thai Property Development Co., Ltd.	-	-	1	0.00*	98	0.14
KTB Leasing Co., Ltd.	1,421	1.39	1,304	1.68	1,229	1.74
Krung Thai Asset Management Pcl.	445	0.44	476	0.62	474	0.67
KTB Advisory Co., Ltd.	28	0.03	66	0.09	9	0.01
Grand Total	102,078	100.00	77,373	100.00	70,665	100.00

Note: * less than 0.01 percent

Competitiveness of the Bank

The Bank's success in 2011 as witnessed by its operating performance and numerous awards received was all derived from development of potential in every aspect towards being the Convenience Bank and the Number One Bank in Customer's Mind.

- **Leader in Service Innovation** The Bank conducted research and development of new products and services to respond to all customer needs such as checking Credit Bureau information on mobile phone for more convenience and KTB Netbank: a bank in the future giving full-ranging services online. Customers are able to use such services in convenient, easy and secure manner while receiving higher interest rate and lower fee than normal channel. Other new innovations included Easy Pass prepayment service through ATM, KTB Online and KTB Online@Mobile, KTB-MRT Card combining debit card and MRT subway card in one card only.

- **Service Par Excellence** In 2011, the Bank pursued key strategic plan of upgrading service quality by benchmarking with its peers while accelerating enhancement of work process and services in all respects and creating Core Value behaviors under the concept KTB FIRST. This hope to push employees to be Number 1 in every aspect including excellent service through 5 values and 15 desirable behaviors namely 1) F: Firm -- from risk management, good corporate governance and sustainable growth 2) I: Innovative -- innovative thinking, products and process 3) R: Responsible -- for own duty, customers and society 4) S: Service -- service-minded, quick service and service par excellence 5) T: Teamwork -- teaming up for positive thinking, for customers and organization to enable all employees to be aware of the importance and cooperative in upgrading service quality so as to deliver valuable and impressive services to clients at all times.

- **Broadened Service Network** In 2011 another 60 branches were opened totaling 1,022 branches from 962 branches in 2010. The Bank also installed 292 more automatic service machines making a total of 8,318 machines from 8,026 in 2010. Moreover, the Bank offered other service channels to increase convenience to customers such as mobile service (KTB on the Move) providing financial services similar to a sub-branch, online service through internet and service channel on mobile phone, all of which were convenient, speedy, user-friendly and highly secure. All such services reiterated the Bank's being the Convenience Bank in response to customer needs particularly the young generation.

- **Diverse Financial Business Alliances with High Operating Competitiveness** Several of the alliances were market leaders with awards from locally and abroad such as Krung Thai Asset Management Pcl., Krungthai Card Pcl., KT ZMICO Securities Co., Ltd., Krungthai-AXA Life Insurance Co., Ltd. Other companies joined the Bank to provide services such as KTB Leasing Co., Ltd., KTB Advisory Co., Ltd. and Krungthai Panich Insurance Co., Ltd.

• **Recognition from Domestic and Foreign Agencies and Financial Institutions** Apart from awards of pride received in 2011, several domestic and foreign organizations as well as financial institutions have shown interest in touring the Bank together with exchange of views on operation and business cooperation expansion such as:

- The Anti-Money Laundering Office (AMLO), Bangkok Bank and Land & Houses Bank visited the Bank's anti-money laundering system and customer transaction examination.
- National Science and Technology Development Agency observing the Bank's ICT system.
- The Bank of Lao PDR visited the operation of Nana Nua Office, Dealing Room of the Treasury Department and the International Payment and Settlement Operation Department.
- The Bhutan National Bank Limited observed branch operation work on teller's services and attended lecture on overview of Krung Thai Bank and branch management as well as cash management.

• **Clear Brand and Distinctive Corporate Identity** The Bank kept on reiterating its brand as the Convenience Bank while accentuating the corporate identity (CI) for greater distinction through changes of its logo and symbolic color to "sky blue" that was cheery, more attractive and modern. At the same time, the Bank enhanced both of its head office buildings, branches and automatic service machines nationwide to be in line with the new CI. This will help in increasing recognition and reiterate the brand of Krung Thai Bank which will attract more new clients to use the services.

Key Changes in 2011

Organization Restructuring

In 2011, the Bank restructured its organization to boost operating efficiency and further support its strategy and vision of being the Convenience Bank in customer's mind as below:

• The Retail Business & Network Group was restructured with the establishment of the Metropolitan Network Sector 3. Also the scope of overseeing the regional offices and branches under responsibility of each network sector was enhanced. Tasks within the Group were transferred to be in line with the new organization structure.

• The Corporate Strategy Group was renamed as the Marketing & Corporate Communication Group. Its main duty is management of corporate identity, formulation of marketing and communications strategy and customer relations management. At the same time the Corporate Strategy Sector was established to report directly to the President. Its duty is to formulate the overall corporate strategy.

• Two sectors were added to the Financial Management Group. The first sector was derived from the separation between the Treasury Sector and the Financial Market Sector named the Treasury Sector and the Equity Investment Sector. The second sector was the transfer of the International Business Sector from the Operation Group and is responsible for international trade products and foreign exchange.

• Merged the Risk Management Group with the Credit Risk Transaction Management Group to enable the credit scrutiny operation to be in line with the Bank's overall risk management policy under the name of the Risk Management Group.

New Services and Products

The Bank in 2011 conducted research for new services and products which were distinctive, valuable and truly beneficial to customers. Among them were:

- **Deposit Service** The Bank launched diverse deposit products and bills of exchange as alternatives for clients to save money such as Net Smart a fixed deposit via KTB netbank offering higher interest rate than the traditional deposit with passbook. In addition they were the 2-month special fixed deposit; step-up fixed deposit giving high step-up interest rate, deposits and bills of exchange at special interest rates during festive seasons and deposits for specific client segment the 60-month Krug Thai Happy Retirement deposit exclusively for those of 50-70 years of age as well as joint deposits between the Bank and its subsidiaries' products such as KTB-B/E Together age 4-month for those investing in long term equity fund (LTF) of Krung Thai Asset Management Pcl. (KTAM).

- **Loan Service** The Bank advanced further to respond to credit requirements of each group of clients especially SMEs and government, key client bases both to the Bank and to the Thai economy. Some of the loan services are Supply Chain Solution Package to boost liquidity for business operators of all segments, KTB Factoring loan, KTB Special Offer for Exporter-Importer, SMEs Productivity, Welfare Loan, Social Security Loan and Relief Measure for flood-affected governmental employees.

- **Cash Management & Processing Bank** The Bank had continuously developed services relating to cash collection, bill payment, funds transfer and other financial transactions to meet all the client needs with due consideration of convenience, ease, speed, modernity and security. Among the distinctive new services launched in 2011 included the eBPP (e-Bill Presentment and Payment) service, bill delivery and cash payment service through KTB Corporate Banking system for car-dealers, e-Port service to facilitate importers and exporters in their international business by accepting payment of waterway or sea transportation charges on the internet, the very first bank for this service providing. Other new services were e-Cheque Pay by Cash to add convenience to customers in transferring cash through e-Cheque System, KTB e-Certificate service to issue juristic entity certificate online, Easy Pass Pre-payment Card service through ATM, KTB Online and KTB Online@Mobile the first bank rendering such service. Besides the Bank extended time for conducting retail funds transfer (ORFT) via internet or ATM to 24 hours and provided service of Student Loan repayment via Internet Banking, securities trading service through KTB Online, fee payment for NCB information checking through KTB Online@Mobile and government bonds purchase through ATM for clients' convenience and distribution of bonds to retail buyers or general public.

Progress of Key Projects

The Bank moved forward to develop its key projects in support of the operation plan to achieve the set targets. Progress of key projects in 2011 was summarized below:

- **Benchmarking Key Service Area project** This project will boost service quality level to be close to or better than that of peer banks covering 10 core services namely corporate customer care, medium business customer care, treasury, international trade services, cash management, retail customer care, personal financial planning, subsidiaries products, electronic service and international funds transfer.

- **Upgrading of Customer Engagement in Bangkok branches Project** to boost the Bank's competitiveness in Bangkok area. An expert company is hired to conduct survey on customer engagement with the Bank on monthly basis and process survey results for further improvement.

- **Learning Organization Project** comprises three sub-projects namely 1) Community of Network covering Bangkok and vicinity through training course in "Building Relationship, Creating Teamwork toward Maximum Satisfaction" for staff members of Regional Offices in Bangkok and vicinity 2) e-Training through course in "Developing personnel's skill in Financial Analysis, Investment and Loans" 3) Knowledge Management (KM) through compilation of knowledge in KM system on the Intranet so staff members could learn and exchange knowledge among them.

- **Branding Strategic / Marketing Communication Strategic Project** comprises two sub-projects namely 1) KTB Strong Branding through enhancement of corporate identity at the Head Office buildings, branches and service points including subsidiaries to be cohesive and standardized while communicating to staff members, clients and general public. Besides, the Bank's Core Values were further clarified and known as "KTB FIRST" pushing employees to possess 5 values and 15 behaviors of being the first, and 2) Marketing Communication through organizing respective seminars such as "Thailand Economic Outlook 2011: The New Landscape Opportunities" for customers, and seminar on KTB SME Convenience "KTB Answers what SMES want to Know" and "Shortcut to Success" for general public and customers. Moreover, diverse activities were organized to build customer relationship such as "Roaming Seminar to 5 Regions" for clients under KTB Precious Customer project, Precious Executive Trip event for customers with highest deposits, debut product launch and booth setup for publicity of the Bank products and services on continuous basis.

Corporate Social Responsibility (CSR)

In 2011, the Bank continued to adhere to business operation together with carrying on projects that benefits society and the environment. Work in four dimensions is observed namely education, art and culture, society and environment and sports. In particular, the Bank gave high priority to education especially to creation of intellectual capital which is included as one of the four missions. The Bank believes that intellectual capital serves as the key foundation in development of practically everything and never perishes but increases in value. Besides extending CSR to employees and their families, the Bank also expands the scope to its subsidiaries, others business alliances and customers especially in 2011 in which inundations occurred starting from the South in the early part of year continuously to the north and north-east in mid- year and in the last quarter the massive severe flooding in over the past 50 years that

hit the central region down to Bangkok and vicinity. During the period of such natural catastrophe, the Bank took part in the relief and rehabilitation work for flood-hit victims under the principle of 3R namely:

- **Rescue** The Bank set up a Flood Rescue Center for employees and a task force to assist in evacuating employees and families in the flood-hit areas, as well as setting up a temporary shelter for those who were unable to find any accommodation.

- **Relief** The Bank donated cash and necessities as well as boats and relief kits worth scores of million Baht to the flood victims. Joined forces with employees and their families, subsidiaries, business alliances and clients in donating cash, cooking food and packing relief kits for delivery to flood-hit people continuously. Moreover, the Bank exempted fee on ATM withdrawals for both cross-province and interbank transactions, dispatched “KTB on the Move” mobile van to serve those people affected by closure of flood-affected branches. The Bank also replenished more often ATMs in flood hit areas that were still able to open for services so financial transactions would not be interrupted. Furthermore, the Bank provided relief measures to employees such as relief cash for temporary accommodation, travel expenses for commuting to workplace and debt moratorium on welfare loans.

- **Restore** The Bank launched financial measures to restore and rehabilitate business of entrepreneurs and general public such as loans for repairing industrial premises, machinery, equipment and living quarter, loans for working capital, and a 6-month moratorium on principal repayment.

Details of the Bank’s CSR operation in four dimensions in 2011 are shown in the Sustainable Development Report 2011 or at website <http://www.ktb.co.th> and click on menu “Intellectual Capital.”

Awards of Pride in 2011

During 2011, the Bank received several awards of honor from many institutions in Thailand and foreign countries bringing pride and inspiration to further develop the banking business with strong determination. The awards were:

- **2011 AUD STP Excellence Award** from ANZ Bank for excellence in straight through processing sending payment orders abroad accurately. In 2010, the Bank was presented with similar award entitled 2010 Citi Performance Excellence Award from Citibank for competence in transferring funds to clients abroad with accuracy of as high as 98.7 percent.

- **2011 eASIA Award** in the field of private sector e-Business from the Asia Pacific Council for Trade Facilitation and Electronic Business. The Bank is the only Thai institution receiving this award for providing services of KTB Oil Fund and KTB Gold Invest.

- **Attainment of ISO 27001 certification on trade finance** from Bureau Veritas Certification (Thailand) Co., Ltd. and UKAS (The United Kingdom Accreditation Service). This is the first bank ever in Thailand achieving certification on international information technology (IT) security standards.

- **Thailand ICT Excellence Awards 2010** from the Business Management Association of Thailand in conjunction with the National Electronic and Computer Technology Counter, Software Park Thailand and the Innovation College, Thammasat University, awarded to praise organization of excellence in efficiently using IT system for the benefit of general public. In 2011, the Bank was awarded totaling five awards namely:

- Business Enabler Projects, Championship Award from KTB on the Move service.
- Innovation Projects, Championship Award from KTB Investment Smart Card (KTB Oil Fund Card and KTB Gold Invest Card).
- Innovation Projects, Honorable Mention Award from KTB Online: New Look & Feel.
- Knowledge Management Projects Award, Honorable Mention from Product Knowledge Management for enhancing personnel knowledge.
- Core Process Improvements Projects Award, Honorable Mention from Complaint Management by CRM System project.

• SOE Award as a distinctive state enterprise from the State Enterprise Policy Office. In 2011, the Bank received two awards as follows:

- SOE Award as an Honorable Achievement for distinctive State Enterprise Board of Directors from overseeing and promoting efficient and transparent management in line with good corporate governance principles. The Bank was presented with SOE Award for distinctive Board of Directors since 2006 and for three consecutive years during 2008-2010. Such Award was thus upgraded to SOE Award Honorable Achievement for Distinctive State Enterprise Board of Directors.

- SOE Award as Distinctive Organization Management from management the Bank with efficiency, competitiveness, value added creation and sustainable growth.

• Board of the Year 2010/11” Honorable Achievement Award from the Thai Institute of Directors Association in conjunction with the Stock Exchange of Thailand, the Board of Trade of Thailand, the Federation of Thai Industries, the Thai Bankers’ Association, the Thai Listed Companies Association and the Federation of Thai Capital Market Organization totaling four awards namely:

- Board of the Year – Hall of Fame, an award granted to the Board of Directors that has been proclaimed as the Board of the Year for its excellence and distinction for three consecutive times.

- Special Honorable Achievement Award for the Board of Directors with distinctive performance, an award granted to the Board of Directors that has been proclaimed as the Board of the year for three consecutive times.

- Board of the Year – Excellence, an award granted to the Board of Directors with vital role in formulating the policies and efficiently managing the organization in an excellent manner in line with the principles of good corporate governance.

- Audit Committee of the year, an award granted to the Audit committee that has efficiently performed the duty in consonance with the principles of good corporate governance.

• SET Award of Honor in the Category of Top Corporate Governance Report Awards from the Stock Exchange of Thailand in conjunction with the Money & Banking Magazine. The Bank had been awarded for the third consecutive year from its distinction in good corporate governance compliance reporting with due consideration of information contained in annual information disclosure, annual report, shareholders annual general meeting (AGM) notice and minutes of AGM.

• Excellent assessment of shareholders ordinary Annual General Meeting deserving role model assessed by the Office of Securities and Exchange Commission in conjunction with the Thai Investors Association and the Thai Listed Companies Association. The Bank was assessed at

the top score and received this award for the fifth consecutive year since 2007.

- **Corporate Governance Report of Thai Listed Companies 2011 Reward, Five Stars** received from the Thai Institute of Directors (IOD).

- **Distinctive Commercial Bank Award on Bank Notes Management 2011** from the Bank of Thailand for efficient bank notes management and continuous cooperation with BOT throughout 2011.

- **Thailand Energy Awards 2011** received from the Department of Alternative Energy Development and Efficiency, Ministry of Energy for energy saving and alternative energy promotion in the category of association, organization and state enterprise.

- **Top Award received for Beautiful Booth in the Category of large space** at the 11th Money Expo 2011. This award was granted to the Bank for the booth's distinction in terms of concept, design and functionality.

Bank Direction and Plan in 2012

For 2012, the Bank still attaches to the key success factors on customer-centric operation through creation of good experience for customers to see, feel and remember the Bank as “The Convenience Bank” in the real sense. Under the 3-year strategic plan, 2012-2014, the Bank's strategic goal will focus on three aspects namely Sustainable Growth, Convenience Bank and Bank for Government in consonance with the SOD, vision, mission and core values. The 2012 work plan is as follows:

1) **Sustainable Growth** Four major issues will be stressed namely:

1.1 Growth strategy on loans, deposits and assets.

1.2 Private customer base expansion and broadening banking business abroad to cater for Thailand's entry into AEC in 2015.

1.3 Non-interest income boosting.

1.4 NPL prevention and remedy including NPA reduction.

2) **Convenience Bank** Focusing on benchmarking the Bank's core services with peer banks in four dimensions namely process, product, place and people while adopting integrated transformation of work processes.

3) **Bank for Government** Expansion of microfinance business to small-income customers. Priority will be given to resources plan and synergy between state enterprises and private sector as well as support for disaster-affected clients rehabilitation covering institution and individual clients in both public and private sectors.

Key Project in 2012

1. Customer service level enhancement project through integrated transformation as classified by four customer segments namely:

- Retail customer

- Corporate customer

- SMEs

- GOV & SOE

2. Centralized loan operation process project

3. Joint use of resources with state enterprise and private sector

Shareholding and Management Structures

1. Shareholding Structure

Shareholders as at April 1, 2011 (share register closing date)

Shareholders	Number of Shares			
	Ordinary	Preferred	Total	%
1) The Financial Institutions Development Fund	6,165,530,867	-	6,165,530,867	55.12
2) Thai NVDR Co., Ltd.	427,391,950	60	427,392,010	3.82
3) Nortrust Nominees Ltd.	381,565,209	-	381,565,209	3.41
4) State Street Bank and Trust Company	237,732,671	-	237,732,671	2.13
5) Vayupaksa Mutual Fund 1 managed by MFC	207,170,308	2,726,095	209,896,403	1.88
6) Vayupaksa Mutual Fund 1 managed by KTAM	207,170,307	2,726,095	209,896,402	1.88
7) The Bank of New York Mellon	192,273,201	-	192,273,201	1.72
8) HSBC (Singapore) Nominees Pte. Ltd.	164,282,690	-	164,282,690	1.47
9) State Street Bank and Trust Company for London	160,977,228	-	160,977,228	1.44
10) Norbax Inc., 13.	102,763,997	-	102,763,997	0.92
11) Other shareholders	2,932,890,572	47,750	2,932,938,322	26.21
Total	11,179,749,000	5,500,000	11,185,249,000	100.00

Proportion of Thai Nationality and Non-Thai Nationality Shareholders

Shareholders	Entity		Individual		Total		
	Number	Number of Shares	Number	Number of Shares	Number	Number of Shares	%
Thai Nationality	718	7,927,891,924	33,798	615,761,498	34,516	8,543,653,422	76.38
Non-Thai Nationality	228	2,638,073,886	173	3,521,692	401	2,641,595,578	23.62
Total	946	10,565,965,810	33,971	619,283,190	34,917	11,185,249,000	100.00

Notes:

1. Information from Thailand Securities Depository Co., Ltd.
2. Investors can look up the latest shareholding structure at www.ktb.co.th

2. Management Structure

The Bank complies with the corporate governance of financial institution notification of the Bank of Thailand and formulate the scope of authority and responsibility for Structure of the Board of Directors and relevant committees as follows:

2.1 Scope of Authority and Responsibility and Members of Each Committee

2.1.1 The Board of Directors

The Board of Directors assumes full authority in the management and oversees that the operation of commercial banking business complies with the objectives, the Bank's Articles of Association and the resolutions of the shareholders meetings, all of which be under relevant laws and regulations. The authority and responsibilities include:

Responsibilities

1) Oversee and manage the Bank's business in accordance with the objectives, the Bank's Articles of Association and the resolutions of the shareholders meeting as well as supervising the Bank's various operations.

2) Meet at least once a month and there must be at least half of the total directors attending. The majority vote shall be taken as the resolution of the meeting.

3) Call an annual ordinary general meeting within four months from the closing of accounting period. Other general meetings may be called anytime as extra ordinary meeting when the Board deems appropriate or within one month from the date of shareholder's written request.

4) Despite Board vacancy, the subsisting directors can still perform the duty. However, if the number of directors does not constitute a quorum, the remaining directors can only call a general meeting to elect new candidates to fill all the vacancies.

5) Comply with the Code of Best Practice of Directors of Listed Companies.

Authority

1) Each director can cast one vote and the majority vote shall be taken as the resolution of the Board meeting. In case of equal votes, the Chairman of the Board shall have the second vote for a decision.

2) Any director who has his own interest in the matter discussed in the Board meeting is prohibited from casting vote on such issue. In this case, the Chairman may request such director to temporarily leave the meeting.

3) All business activities of the Bank shall be under the authority of the Board of Directors. Either the President, or at least two other directors as delegated by the Board have the authority to sign and affix the Bank's official seal on behalf of the Bank.

4) The Board of Directors has the authority to appoint the General Manager and staff members as well as agent of the Bank with the authority and duty as the Board deems appropriate. Remuneration, expenses and benefits as well as removal of such persons from office are also within the authority.

5) The Board of Directors can empower the General Manager to appoint and revoke the appointment of the staff members of the Bank. If the General Manager is also a director of the Board of Directors, he is named "President".

6) The Board of Directors has the authority to invite any person, as it deems appropriate, to be an advisor assisting the Board on banking business as well as determining wages and remuneration for the advisor.

Scope of Authority

As stipulated in the Bank's Articles of Association and the Public Limited Company Act, B.E.2535 (1992), the Board of Directors can process the following issues only upon receiving approval from the Bank's general meeting.

- 1) Approval of the balance sheets and the profit and loss statements.
- 2) Approval of the profit appropriation.
- 3) Election of new directors replacing those who completed their term of office or election of additional directors when there is an increase in the total number of directors.
- 4) Appointment of the Bank's auditor and fixing their audit fee.
- 5) Increase of capital, reduction of capital and transfer of allowance for compensation of accumulated loss, dividend payment, public offering or allocation of capitalized shares and issuance of debentures.
- 6) Sale or transfer of the Bank's entire business or some material parts, acquisition or acceptance of transfer of other business, amendment or termination of agreement relating to renting out partial or the entire Bank's business.

Members of the Board of Directors as at December 31, 2011

- | | | |
|--------------------|----------------|--|
| 1) Dr. Sathit | Limpongpan | Chairman |
| 2) Ms. Benja | Louichareon | Vice Chairman |
| 3) Mr. Payungsak | Chartsuthipol | Director |
| 4) Mr. Chulasingh | Vasantasingh | Director and Chairman of the Independent Directors |
| 5) Mr. Nontigorn | Kanchanachitra | Director and Independent Director |
| 6) Mr. Prasert | Bunsumpun | Director and Independent Director |
| 7) Dr. Jamlong | Atikul | Director |
| 8) Mr. Krisada | Chinavicharana | Director |
| 9) Mr. Veerapat | Srichaiya | Director and Independent Director |
| 10) Mr. Jjarat | Pingclasai | Director and Independent Director |
| 11) Ms. Arunporn | Limskul | Director |
| 12) Mr. Apisak | Tantivorawong | President |
| 13) Mr. Parinya | Patanaphakdee | Secretary |
| 14) Ms. Mayurasiri | Pongtaranont | Assistant Secretary |

Details of Changes of Directorship

- 1) Mr. Krisada Chinavicharana Took Director position on March 13, 2011 to replace Mr. Visut Montrivat retiring at the age of 65 on March 12, 2011

2) Mr. Yarnsak	Manomaiphiboon	Took Director position on April 22, 2011 to replace Mr. Supachai Jongsiri who completed his term of office
3) Mr. Payungsak	Chartsuthipol	Took Director position on October 14, 2011 to replace Mr. Santi Vilassakdanont who resigned on October 1, 2011
4) Mr. Prasert	Bunsumpun	Took Director position on October 14, 2011 to replace Mr. Dusit Nontanakorn who passed away on September 6, 2011
5) Mr. Veerapat	Srichaiya	Took Director position on October 14, 2011 to replace Mr. Pongtep Polanun who resigned on October 1, 2011
6) Mr. Jjarat	Pingclasai	Took Director position on October 14, 2011 to replace Mr. Naruenart Ratanakanok who resigned on October 1, 2011
7) Ms. Arunporn	Limskul	Took Director position on October 14, 2011 to replace Mr. Yarnsak Manomaiphiboon who resigned on October 1, 2011

Changing after December 31, 2011

1) Mr. Yongyutt	Chaipromprasith	Took Director position on January 1, 2012 to replace Dr. Jamlong Atikul who resigned on January 1, 2012
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President

Authority and Responsibility

The President is empowered to oversee the management and operation of the Bank's business to be in accordance with the strategies, policies and targets as formulated and set by the Board of Directors with the following responsibilities:

1. Oversee the operation of the Bank to be in accordance with the strategies, policies, rules and procedures and targets designated by the Board of Directors.
2. Manage the task under the work plan or budget approved by the Board of Directors and maintain the interest of the Bank and the shareholders.
3. Supervise the Bank's staff members and employees in accordance with the objectives and authority of the Bank.
4. Contact to build relationship and coordinate collaboration between the Bank and various agencies, institutions and organizations, onshore and offshore.
5. Act as a representative or authorized person on behalf of the Bank in the operation related to external agencies and regulators or conduct any legal acts with legal binding as assigned by the Board of Directors within the framework of the Bank's objectives and Articles of Association.
6. Attend meetings and take directorship or membership of committee as appointed by the Bank.
7. Consider any other businesses as designated by the Board of Directors and other committees or subcommittees.

Authorized Signatory Directors

Mr. Apisak Tantivorawong, the President is authorized to sign solely on behalf of the Bank or Ms. Benja Louischareon Jointly with Mr. Jamlong Atikul totaling two signatories and affixed with the Bank's official seal.

On January 6, 2012 the Bank changed the authorized signatory directors to sign on behalf of the Bank as follows:

"Mr. Apisak Tantivorawong, the President is authorized to sign solely on behalf of the Bank or Ms. Benja Louischareon jointly with Mr. Payungsak Chartsuthipol totaling two signatories and affixed by the Bank's official seal."

2.1.2 The Board of Executive Directors

Authority and Responsibility

The Board of Directors has empowered the Board of Executive Directors with the following duties:

- 1) Approve credit, debt restructuring and debt write-off within the authority.
- 2) Approve investment or sales of securities invested by the Bank, trading or renting out Banks' property within the authority.
- 3) Approve the appointment of executives.
- 4) Approve the hiring of consultant and procurement in accordance with the procedures.
- 5) Scrutiny business plan, policy tasks and annual budget as well as monitoring significant assignments.
- 6) Approve or acknowledge other businesses relating to management that deemed necessary, appropriate or urgent to resolve problems that may damage the Bank if unattended. Report such issue promptly to the Board of Directors.
- 7) Perform other task assigned by the Board of Directors.

The Board of Executive Directors as at December 31, 2011

- | | | |
|-------------------|---------------|---------------------|
| 1) Mr. Payungsak | Chartsuthipol | Chairman |
| 2) Ms. Benja | Louichareon | Director |
| 3) Dr. Jamlong | Atikul | Director |
| 4) Mr. Apisak | Tantivorawong | Director |
| 5) Ms. Arunporn | Limskul | Director |
| 6) Mr. Parinya | Patanaphakdee | Secretary |
| 7) Ms. Mayurasiri | Pongtaranont | Assistant Secretary |

Details of Changes of The Board of Executive Directors

- | | | |
|--------------|-------------|--|
| 1) Ms. Benja | Louichareon | Took Chairman position on September 22, 2011 to replace Mr. Dusit Nontanakorn who passed away on September 6, 2011 |
|--------------|-------------|--|

2) Mr. Pongtep	Polanun	Resigned from office on October 1, 2011
3) Mr. Naruenart	Ratanakanok	Resigned from office on October 1, 2011
4) Mr. Payungsak	Chartsuthipol	Took Chairman position on October 14, 2011 to replace Ms. Benja Louischareon who remained Executive Director
5) Ms. Arunporn	Limskul	Took Director position on October 14, 2011

Changing after December 31, 2011

1) Dr. Jamlong	Atikul	Resigned from office on January 1, 2012
2) Mr. Yongyutt	Chairomprasith	Took Director position on January 1, 2012

2.1.3 The Audit Committee

Authority and Responsibility

Comply with the Charter of the Audit Committee reviewed on May 26, 2011 there was no change in authority and responsibility of the Audit Committee. Details are as follows:

1. Financial Reporting and Public Disclosure

1.1 Review the Bank's financial reports to ensure their adequacy, accuracy and reliability in accordance with the generally accepted accounting principles.

1.2 Review with the Bank's auditor key issues that may adversely affect the reliability of the financial reports such as:

- (1) Significant difficulties or conflicts encountered during the course of the audit.
- (2) Different facts and opinions between the auditor and the management.
- (3) Effectiveness of internal control.
- (4) Deficiencies or losses found in the current accounting period and the possibility to recur in the following periods.
- (5) The draft of the annual financial statements and notes to the financial statements.
- (6) The auditor's report.

1.3 Review any related transactions or transactions that may cause conflict of interest so as to ensure accuracy, completeness and transparency of the Bank's disclosure of information and accounting procedures.

1.4 Review the evidences in case of doubt about operation that may significantly affect the Bank's business or conflict of interest that may have negative impact on the Bank's operation.

1.5 See that the information submitted to the regulator is in line with that in the financial reports.

2. Internal Control

2.1 Review the internal control system to ensure its effectiveness in accordance with the standards of the Committee of Sponsoring Organizations of Treadway Commission (COSO). Internal auditor must assess the entire internal control system at least once a year in addition to the assessment of financial reporting with the Bank's auditor.

2.2 Review the appropriateness and effectiveness of risk management, internal control of the Bank's IT system and its security including business continuity plan.

3. The Auditor

3.1 Ensure independence of the auditor.

3.2 Review the scope of work of the auditor and internal auditors to avoid duplication of work in financial auditing with due consideration of efficiency in the use of resources in the audit process.

3.3 Consider the appointment and remuneration of the auditor for submission to the general meeting.

3.4 Review the annual audit report of the Office of the Auditor General of Thailand and may suggest review or audit of any transactions deemed necessary and material together with presentation of crucial recommendations to the Board of Directors.

4. The Internal Auditor

4.1 Ensure independence of the internal auditor.

4.2 Directly supervise the Internal Audit Group. However, the management of the Internal Audit Group shall report directly to the President.

4.3 Oversee the Internal Audit Group to adhere to moral ethics and corporate governance with generally accepted audit standards as well as examine and review code of business conduct of audit officers prior to submission to the Board of Directors for approval.

4.4 Regularly examine and review the Charter of the Internal Audit Group.

4.5 Consider and approve the strategic plan for internal audit, organization structure, manpower staffing, annual internal audit program as well as budget used in auditing aiming at efficiency and effectiveness including their prioritization with regard to risk levels.

4.6 Review the internal audit reports and call confidential meetings with the Managing Director of the Internal Audit Group in order to examine any interference from the executives and the management that may have negative impact on the independence and free will of the internal auditor.

4.7 Review with the Internal Audit Group Managing Director the utilization of the Bank's resources to be in line with the established policy or operating manual.

4.8 Review and consider with the management the material deficiencies found from auditing and their responses.

4.9 Submit the opinions to the Board of Directors concerning the appointment, transfer, dismissal, remuneration fixing and performance of the Internal Audit Group Managing Director and all those of the internal auditors of the Internal Audit Group.

4.10 Assess the performance of the Internal Audit Group Managing Director.

4.11 Arrange for Independent Quality Assessment Review by external auditor at least every five years.

5. Regulatory Compliance

5.1 Review all compliances with relevant laws, rules and regulations stipulated by the official authorities and the regulators so as to prevent penalty charges, warning or reputation of the Bank and its executives.

5.2 Compliance

(1) Review policy and assess the efficiency of compliance risk management, ensuring that procedure is appropriate.

(2) Assess annual performance of compliance unit to maintain independence and avoid conflict of interest.

(3) Consider and approve the Annual Compliance Report.

5.3 Supervision in financial business group

(1) Supervising and monitoring operation in accordance with financial business group policy.

(2) Review accuracy and adequacy of financial report of financial business group.

6. Risk Management

6.1 Review crucial risk levels and risk assessment methods used by the internal auditor and the Bank's auditor whether they are adequate and up to standards.

6.2 Review whether the Bank's directors and top executives are well aware of key risks and those related to strategic risk, credit risk, market risk, liquidity risk and operational risk.

7. Performance Assessment

Conduct self-assessment and the Board of Directors will appraise the Audit Committee's annual performance.

8. Charter Review

Review the Charter of the Audit Committee on regular basis for submission to the Board of Directors for approval.

9. Other Responsibilities

9.1 Have the authorization to audit or investigate concerned persons under the scope of authority and responsibility of the Audit Committee and to hire specialist to assist in auditing or investigation.

9.2 Perform other jobs as assigned by the Board of Directors and with consent from the Audit Committee.

The Audit Committee as at December 31, 2011

1) Mr. Chulasingh	Vasantasingh	Chairman
2) Mr. Nontigorn	Kanchanachitra	Member
3) Mr. Prasert	Bunsumpun	Member
4) Ms. Pannipa	Apichatabutra	Secretary

Details of Changes of The Audit Committee

- | | | |
|-------------------|----------------|---|
| 1) Mr. Chulasingh | Vasantasingh | Took Chairman position on March 13, 2011 to replace Mr. Visut Montrivat |
| 2) Mr. Nontigorn | Kanchanachitra | Took Member position from March 13, 2011 to April 21, 2011 to replace Mr. Visut Montrivat who left office as he completed 65 years of age, and from October 14, 2011 to date to replace Mr. Santi Vilassakdanont who resigned from his office |
| 3) Mr. Yarnsak | Manomaiphiboon | Took Member position from April 22, 2011 to September 30, 2011 to replace Mr. Nontigorn Kanchanachitra |
| 4) Mr. Prasert | Bunsumpun | Took Member position from October 14, 2011 to date to replace Mr. Yarnsak Manomaiphiboon who resigned from his office |

Member of the Audit Committee with knowledge and experience in review of financial statement:

Mr. Prasert	Bunsumpun	Member of the Audit Committee
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His brief biography with qualifications and experience in reviewing financial statements is shown in “Brief Biography of the Board of Directors and Executive Officers” on pages 23-24

2.1.4 The Nominating and Remuneration Committee

Authority and Responsibility

- 1) Set policy, criteria and procedure in nominating and fixing remuneration including other benefits for the directors top executives and authorized personal.
- 2) Recommend overall policy concerning the fixing of remuneration and other benefits of the Bank.
- 3) Recruit and select applicants with qualifications according to rules and relevant laws, and present the selected applicants to the Board of Directors for consideration as
 - (1) Director
 - (2) Member of relevant committees delegated authority and responsibility from the Board of Directors.
 - (3) Top executives and authorized personnel
- 4) Oversee that the size of the Board of Directors is justifiable and appropriate for the organization and the changing environment. The Board of Directors must comprise personnel with knowledge, skill and experience in various area.
- 5) Activate the Board of Directors to select new director to replace the one that has completed term of office according to the Articles of Association.

6) Oversee that the directors, top executives and authorized persons' remunerations are justifiable and appropriate with their duties and responsibilities. Remunerations adjusted in accordance with additional duties and responsibilities of such director.

7) Set up guidelines for assessing the performance of the directors, top executives and authorized management personnel when revising annual remunerations, taking into consideration duties, responsibilities, related risk and long term value creation for shareholders.

8) Disclose policy and details of recruiting procedures, remunerations policy and reporting. At least must disclose details of target, performance, and recommendation of the Nominating and Remuneration Committee in the annual report.

9) Perform other tasks as assigned by the Board of Directors.

The Nominating and Remuneration Committee as at December 31, 2011

1) Mr. Nontigorn	Kanchanachitra	Chairman
2) Mr. Chulasingh	Vasantasingh	Member
3) Mr. Krisada	Chinavicharana	Member
4) Ms. Sumalee	Suksawang	Secretary
5) Mr. Chaianun	Siravanichkarn	Assistant Secretary

Details of changes of the Nominating and Remuneration Committee

1) Mr. Santi	Vilassakdanont	Resigned from office of Chairman as he completed his term under the charter of the Nominating and Remuneration Committee on April 22, 2011
2) Mr. Supachai	Jongsiri	Resigned on April 22, 2011 as he completed his term of office
3) Mr. Chulasingh	Vasantasingh	Took position on April 22, 2011 to replace Mr. Santi Vilassakdanont
4) Mr. Krisada	Chinavicharana	Took position on April 22, 2011 to replace Mr. Supachai Jongsiri

2.1.5 The Corporate Governance and Social Responsibility Committee

Authority and Responsibility

1) Present policy on corporate governance and social and environmental responsibility of the Bank and its subsidiaries to the Board of Directors.

2) Oversee that the Bank's operations are in compliance with the principles of corporate governance stipulated by the regulators such as the Bank of Thailand, the Stock Exchange of Thailand and the Office of Securities and Exchange Commission, together with bearing social and environmental responsibility.

3) Regularly review the Bank's corporate governance & social and environmental responsibility policy to be in consonance with international practices and recommendations of related institutions.

4) Recommend Code of Best Practices or Board of Directors Charter to the Board of Directors as well as other committees established.

5) Recommend Code of Business Conduct of the Bank and Code of Practices for executives and staff members.

6) Encourage good corporate governance culture and participation in social and environmental activities for sustainable development which must be understood and carried out effectively at all levels.

7) Nominate subcommittee to support corporate governance and social and environmental responsibility work as deemed appropriate.

8) Perform other tasks as assigned by the Board of Directors.

The Corporate Governance and Social Responsibility Committee as at December 31, 2011

1) Mr. Prasert	Bunsumpun	Chairman
2) Mr. Jarat	Pingclasai	Member
3) Mr. Krisada	Chinavicharana	Member
4) Sen. Lt. Khakkanant	Kiratisountorn R.N., M.D.	Secretary
5) Mr. Adisorn	Anutarapong	Assistant Secretary
6) Mr. Phisek	Phonakorn	Assistant Secretary

Detail of changes of The Corporate Governance and Social Responsibility Committee

1) Mr. Prasert	Bunsumpun	Took Chairman position on October 13, 2011 to replace Mr. Santi Vilassakdanont
2) Mr. Jarat	Pingclasai	Took position on October 13, 2011 to replace Mr. Nontigorn Kanchanachitra
3) Mr. Krisada	Chinavicharana	Took position on April 22, 2011 to replace Mr. Supachai Jongsiri

Changing after December 31, 2011

1) Mr. Phisek	Phonakorn	Resigned from Assistant Secretary on January 1, 2012
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2.1.6 Risk Management Committee

Risk Management Committee comprising of the bank's Directors, the President and top executives from the Risk Management Group, Operation Group and Financial Management Group.

Scope of Authority

1) Present the overall risk management policy to the Board of Directors covering crucial risks namely strategic risk, credit risk, market risk, liquidity risk, operational risk and reputation risk.

2) Set out strategies in consonance with the risk management policy and assessing, monitoring and overseeing risk volume of the Bank to be at appropriate levels.

3) Control, monitor and assess risk management as well as oversee that business units concerned have implemented the risk management policy and follow the guidelines prescribed by the Bank and the regulators.

4) Review adequacy of the risk management policy and risk management system including effectiveness of the system and implementation of the policy set forth.

5) Formulate the risk management policy and oversee the risk management of the financial business group to be in compliance with the Consolidated Supervision guidance of the Bank of Thailand. As well as controlling, monitoring and assessing risks of the financial business group for better efficiency and to be at acceptable levels.

6) Report the operating performance of the Risk Management Committee to the Audit Committee regularly every month and report the same to the Board of Directors every quarter.

7) Have the authorization to invite management or concerned persons attend the meeting, complied with disclose related information or document to the committee.

8) Perform other task assigned by the Board of Directors.

The Risk Management Committee as at December 31, 2011

1) Dr. Jamlong	Atikul	Chairman
2) Mr. Veerapat	Srichaiya	Member
3) Mr. Apisak	Tantivorawong	Member
4) Ms. Kittiya	Todhanakasem	Member
5) Ms. Sompis	Charoenkiatikul	Member
6) Ms. Patcharasiri	Kiatkumjai	Member
7) Mr. Poonpat	Sripleng	Secretary

Detail of changes of The Risk Management Committee

1) Mr. Yarnsak	Manomaiphiboon	Took position on April 22, 2011 to replace Mr. Aswin Kongsiri and resigned from member on October 1, 2011
2) Dr. Pongsathorn	Siriyodhin	resigned from member on October 1, 2011
3) Ms. Sompis	Charoenkiatikul	Took position on April 22, 2011
4) Mr. Veerapat	Srichaiya	Took position on October 14, 2011 to replace Mr. Yarnsak Manomaiphiboon

Changing after December 31, 2011

1) Dr. Jamlong	Atikul	Resigned from Chairman on January 1, 2012
2) Ms. Benja	Louichareon	Took Chairman position on January 1, 2012

2.1.7 Independent Directors Committee

Definition

Independent Director must not have any business or work related to commercial bank that might have an impact on his or her independent decision-making and must have additional qualifications as follows:

(a) Not holding more than 0.5 percent of the total number of voting shares of the Bank or the Bank's parent company, subsidiary, associated company, major shareholder or any person with control power over the Bank including shares held by any related person of such an independent director.

(b) Not be and have not been a director taking part in the management of the Bank, or an employee or an officer of the Bank, or an advisor of the Bank receiving regular salary from the Bank, and not be and have not been a person with control power over the Bank or the Bank's parent company, subsidiary, or associated company, or a subsidiary of another company in the same level of the Bank, unless such an independent director has not been a person referred to above for at least two years prior to the date on which the application for being an independent director is filed with the Office of the Securities and Exchange Commission. Such restriction or prohibition shall not apply to an independent director who has been a government officer or an advisor of a government authority, which is the major shareholder of the Bank or the person with control power over the Bank.

(c) Not be a person having relationship either through blood or lineage or legal registration as a father, mother, spouse, sibling or child, including as a spouse of a child of any management person or major shareholder of the Bank or the Bank's subsidiary, or of any person with power to control the Bank or the Bank's subsidiary, or of the person being nominated to be a management person or of a person having power to control the Bank or the Bank's subsidiary.

(d) Not having and have not had any business relationship with the Bank or the Bank's parent company, subsidiary, associated company, or major shareholder, or with the person with control power of the Bank that may have conflict of interest, in the manner in which his/her independent discretion might be affected, and not be and have not been a substantial shareholder of or a person with power to control the person that has business relationship with the Bank or the Bank's parent company, subsidiary, associated company, or major shareholder, or person with control power over the Bank unless such an independent director has not been a person referred to above for at least two years prior to the date on which the application for being an independent director is filed with the Office of Securities and Exchange Commission.

Business relationship referred to the first paragraph above shall mean to include any ordinary course of business or trade for business engagement purpose, any lease taking or lease out of any property, any transaction relating to asset or services, any financial support by way of either borrowing, lending, guaranteeing or collateral providing or any other manner similar thereto that could result to an obligation required to be performed by the Bank or the party thereto in an amount of three percent or more of the net tangible asset value of the Bank or twenty million Baht or more, whichever is lesser. In light of this, the method for calculation of the value of connected transaction pursuant to the Capital

Market Supervising Committee's Notification, Re: Regulations in respect of an Entering into a Connected Transaction shall be applied mutatis mutandis for the purpose of calculation of such amount of debt of the Bank, provided that the amount of debt incurred during the past one year prior to the date on which such a business relationship with such person exists.

(e) Not be and have not been an auditor of the Bank or the Bank's parent company, subsidiary, associated company, or major shareholder, or of any of the person with control power over the Bank, and not be and have not been a substantial shareholder of, a person with power to control over, or a partner of any auditing firm or office in which the auditor of the Bank or the Bank's parent company, subsidiary, associated company, or major shareholder, or the person with control power over the Bank is working, unless such an independent director has not been a person referred to above for at least two years prior to the date on which the application for being an independent director is filed with the Office of the Securities and Exchange Commission.

(f) Not be and have not been a professional advisor, including legal or financial advisor who receives fee of more than two million Baht a year from the Bank or the Bank's parent company, subsidiary, associated company, or major shareholder, or from the person with control power over the Bank and not be and have not been a substantial shareholder of, a person with control power or a partner of any of such professional service provider firm or office, unless such an independent director has not been a person referred to above for at least two years prior to the date of on which the application for being an independent director is filed with the Office of the Securities and Exchange Commission.

(g) Not a director appointed as a representative of a director of the Bank, a representative of a major shareholder of the Bank, or a representative of a shareholder of the Bank which is a related person of the major shareholder of the Bank.

(h) Not engage in any business of the same nature of which is the same as that of the Bank or the Bank's subsidiary and which, in any material respect, is competitive with the business of the Bank or the Bank's subsidiary, or not be a substantial partner in a partnership, a director taking part in the management, an employee or officer, an advisor receiving regular salary from, or a shareholder holding more than one percent of the voting shares of a company engaging in any business the nature of which is the same as that of the Bank or the Bank's subsidiary and which, in any material respect, is competitive with the business of the Bank or the Bank's subsidiary.

(i) Having no other characteristics by which his/her independent comment or opinions on the Bank's operation may be affected.

(j) Must be person who has already passed through the process of nomination by the Board of Directors or the Nominating and Remuneration Committee.

If a person having qualifications stated in (a) to (j) above is appointed as an independent director of the Bank, such appointed independent director may be assigned by the Bank's Board of Directors to make decision in respect of business operation of the Bank, or the Bank's parent company, subsidiary, associated company, or a subsidiary of another company in the same level of the Bank,

the major shareholder of the Bank, or the person having control power over the Bank, provided that such decision made by such appointed independent director must always be made on a collective decision basis.

Statement as referred to the first paragraph of (b) (d) (e) and (f) and specified for the consideration of qualification of the Bank's Independent Director for at least two years prior to the date of on which the application for being an independent director is filed with the Office of the Securities and Exchange Commission shall be effective from shareholders annual general meeting in year 2011 onwards.

Furthermore, in case of the Capital Market Supervisory Board/the Office of the Securities and Exchange Commission announcing the improvement/flexibility of the regulation of Independent Director's qualification, that shall be applied afterwards.

Authority and Responsibility

1) Recommend meeting agenda to the Chairman of the Board of Directors in case of deeming that certain businesses are material or there are issues that should be considered by the Board and not yet included on the agenda.

2) Provide opinions to the Chairman of the Board of Directors with regard to the role and performance of the Board.

3) Support the Board of Directors to enhance efficiency in complying with the principles of good corporate governance.

4) In case where the Board of Directors consider material agenda items such as related-party items or significant property trading, Independent Directors of over half the total number of Independent Directors should join in the consideration of such material agenda items.

5) In case where the Independent Directors may have conflicting opinions or any other observations on agenda items under consideration by the Board of Directors meeting, such opinions or observations should also be recorded in the minutes of the Board of Directors meeting every time.

6) Monitor the performance by the Independent Directors who have been designated to take position in various subcommittees especially in the issues of regulatory compliance, international accounting standards and risk management.

7) Perform any other tasks as assigned by the Board of Directors.

The Independent Director Committee as at December 31, 2011

1) Mr. Chulasingh	Vasantasingh	Chairman
2) Mr. Nontigorn	Kanchanachitra	Independent Director
3) Mr. Prasert	Bunsumpun	Independent Director
4) Mr. Veerapat	Srichaiya	Independent Director
5) Mr. Jjarat	Pingclasai	Independent Director
6) Mr. Parinya	Patanaphakdee	Secretary

Detail of changes of Independent Directorship

1) Mr. Visut	Montrivat	Resigned from office of Chairman on March 12, 2011
2) Dr. Sathit	Limpingpan	Took Chairman position on March 13, 2011 and left the office on December 8, 2011
3) Mr. Yarnsak	Manomaiphiboon	Took position on April 22, 2011 and left the office on October 1, 2011
4) Mr. Santi	Vilassakdanont	Left the office of Independent Director on October 1, 2011
5) Mr. Prasert	Bunsumpun	Took position on October 14, 2011
6) Mr. Veerapat	Srichaiya	Took position on October 14, 2011
7) Mr. Jrrat	Pingclasai	Took position on October 14, 2011
8) Mr. Chulasingh	Vasantasingh	Took Chairman position on December 8, 2011

Business Relationship of Independent Directors

The Office of the Securities and Exchange Commission (SEC) issued circular No. 11/2552 on April 16, 2009 revising the requirements governing independent directors of listed companies. Listed companies now require disclosing relevant information concerning the business relationship of independent director value over Baht twenty million with the company/subsidiary/associated company that might have conflict of interest presently or during the past two years.

The Board of Directors appointed independent directors with prudence and transparency realizing that all the present five independent directors (as at December 31, 2011) possess qualifications, knowledge, competence and experience that would benefit the Bank's business operation. They all have performed their duties with full responsibilities, prudence and integrity under the applicable laws, objectives and Articles of Association of the Bank as well as resolutions of the shareholders general meeting. Moreover, they have fulfilled the tasks with complete independence in helping to oversee business operation satisfactorily and continuously. None of the Bank's independent directors holds the office of independent director in the parent company, subsidiary or associated company of the same order.

Company in which the Bank's independent director holds office and has business relationship with the Bank in the form of granting credit line or contingency worth over Baht twenty million is regarded as conducting normal business transactions in banking operation on normal general terms and conditions. Besides, such relationship does not bear the nature that will obstruct the use of discretion or judgment in performing duty independently of the independent directors. Details are as follows: Mr. Prasert Bunsumpun used to be authorized signatory person in PTT Pcl., IRPC Pcl., PTT Exploration and Production Pcl. and Thai Lube Base Pcl. which have business relationship with the Bank.

Apart from the above principles, the Bank has appointed executives with knowledge and appropriate expertise to serve in various committees to scrutinize crucial issues that the Bank needs to give closer and sound supervision namely:

Executive Committee (Exec.Comm)

Formulate the Bank's policy and strategic plan on credit, liquidity management, investment in financial and capital markets, interest rates, foreign exchange rates, products and compliance with the policies established by the Board of Directors and the Board of Executive Directors as well as other activities. The committee meets on a weekly basis.

Investment Committee (IC)

IC manages the Bank's investment in equity and debt instruments (trading account), approves investment within the limits set by the Board of Directors and reviews investment that exceeds its limit proposed to the Board of Executive Directors and or the Board of Directors. In addition IC controls investment management and risk pertaining to trading of instruments which must be in accordance with the Bank's policy and targets. Meeting is held at least once a month.

Assets and Liabilities Management Committee (ALCO)

Formulate framework for managing the Bank's assets, liabilities and capital funds in line with external factors affecting the Bank's liquidity and profitability. Recommend strategies and tools to be used for liquidity risk management and interest rates. ALCO meets at least once a month.

Credit Committee (CC)

Consider and approve lending limits and debt restructuring as stipulated in the Bank's instruction on credit approval and debt restructuring, as well as acceptance of transfer of collateral and purchase of mortgaged properties from auction. CC meets at least once a week.

Credit Scrutiny Committee

This Committee scrutinizes credit work under the authority of the Board of Executive Directors and the Board of Directors including applications for credit and debt restructuring, trading of non-performing assets (NPAs), underwriting or investment in debt instruments except those issued by government, Bank of Thailand or other state enterprises guaranteed by Ministry of Finance and other duties by the President. Meeting is held at least once a week.

2.2 Nominating Directors and Executives

2.2.1 Selection of Directors

The Bank has appointed the Nominating and Remuneration Committee to select and scrutinize applicant nominated for director. Such person must be qualified and not forbidden by the Standard Qualifications for State Enterprise Board Members and Staff Act B.E. 2518 (1975) and the Financial Institutions business Act B.E. 2551 (2008). The candidate must also have the required qualifications, skills, knowledge, competency and experience in the fields that are beneficial to the Bank such as finance, economics, IT, human resources management and law. If the Bank should need personnel in additional qualified person in that field will be recruited to join director. Name of candidate will be agreed from The bank of Thailand and submitted to the general meeting via the Board of Directors. After approval of the appointment, the responsible business unit will proceed with the registration of director change and report it to the units concerned within the specified time. Directors who completed their term of office may be re-elected. Moreover, the Bank organizes orientation for

new directors to inform them of their role, duty and responsibility as well as relevant rules and policies needed for the understanding of the Bank's business operation.

2.2.2 Appointment of Director There are two cases:

Case 1: Appointment of new director to replace the one who completed his or her term of office will be done in the shareholder general meeting. Director who completed his/her term may be re-elected.

Case 2: Appointment of director to replace the one who left prior to completion of term of office shall be made by the Board of Directors with voting of no less than three-fourths of the subsisting directors. Qualified person without any forbidden traits will be selected and will stay only for the remaining tenure of the director who left.

2.2.3 Rights of Minority Shareholders in Appointment of Director

The general meeting of shareholders shall elect director on the following criteria:

1) One share equals one vote except preferred shares with provision of condition to have less voting right than ordinary shareholder.

2) Each shareholder may exercise all the votes to elect one person or several persons but is not entitled to divide the votes for any particular person.

3) Persons receiving the highest votes in descending order shall be elected. The number of directors to be elected depends on the vacancy at that time. In the event of a tied vote for the last opening, the Chairman of the general meeting shall cast the deciding vote.

The Bank allows shareholders to add in the agenda item name of qualified applicant as director via the Bank's website from October 1 to December 31 of each year prior to the annual general meeting. The named applicant will be scrutinized by the Nominating and Remuneration Committee and the Board of Directors with consent from the Bank of Thailand as prescribed in Section 25 of the Financial Institutions business Act. Results will be notified through the Bank's website and that of the Stock Exchange of Thailand in March of every year and will also notify on the date of the annual ordinary general meeting.

2.2.4 Selection of the President

The Bank complied with the Standard Qualifications for State enterprise Board Members and Staff Act B.E.2543 (2000) in holding a transparent process of selection. A public announcement will be made for the post giving an opportunity to qualified persons with vision, knowledge, competency and experience in the management of large organization to apply. Then the Nominating and Remuneration Committee will select the appropriate person.

2.2.5 Selection of Group Executives

The Nominating and Remuneration Committee will nominate in-bank person with knowledge and competency relating to the work under consideration. In the event that no appropriate person is available, it will nominate outsider with vision, knowledge, leadership and capability in managing banking business as well as having positive attitude toward the organization.

2.3 Directors Orientation

The Bank organizes Directors Orientation for newly appointed Directors to familiarize them with its business plan, products and services, capital and shareholding structures, organization structure and key legal issues necessary for performing their duty of director of a listed company. During 2011, orientation was organized for the seven newly appointed Directors namely Mr. Krisada Chinavicharana, Mr. Yarnsak Manomaiphiboon, Mr. Payungsak Chatsuthipol, Mr. Prasert Bunsumpun, Mr. Veeraphat Srichaiya, Mr. Jjarat Pingclasai and Ms. Arunporn Limskul. The topics presented included the following:

- 1) The Bank's strategic plan
- 2) Organization Structure and list of executive officers
- 3) Board of Directors structure
- 4) Schedule and calendar of the Board of Directors meeting
- 5) Standard agenda
- 6) Relevant laws
- 7) Assessment of the role of state enterprise board of directors by the Ministry of Finance and TRIS Corporation
- 8) Directors & Officers Liability Insurance
- 9) Capital and shareholding structures, business certificate, the Bank's Memorandum of Association, Articles of Association and minute of the shareholders general meeting
- 10) Bank of Thailand's examination report on Krung Thai Bank
- 11) Overview of the Bank's risk management
- 12) The Bank's business plan
- 13) Credit rating
- 14) Memorandum of Agreement on State Enterprise Operating Performance Assessment
- 15) Directorship in subsidiaries, associated and affiliated companies
- 16) KTB Corporate War Room
- 17) Meeting room charts and fire exits

Also in 2011, the Bank organized additional activities for the newly appointed Directors in accordance with the Best Practices through visits to various departments in the Head Office, Nana Nua Building and Sukhumvit Building. Moreover, the Board of Directors paid regular visits to business units and branches in each region to convey to them the key policies and strategies in various aspects so as to acknowledge actual operational issues as well as monitoring the related business units' actions taken to solve such problems and obstacles on continuous basis.

2.4 Assessment of the Board of Directors, President and Group Executives

2.4.1 Self-Assessment of the Board of Directors

The Bank requires the Board of Directors to perform self-assessment twice a year so as to reflect operation efficiency under the principles of good corporate governance. This self-assessment has three types: self-assessment of the entire Board of Directors, self-assessment of individual Director and inter-assessment of individual Director. Criteria as follow:

1) **Self-assessment of the entire Board of Directors** comprises six areas namely structure and qualifications of Directors, role and responsibility of the Board, guideline practices of the Board, communications of the Board, relationship between the Board and the Management and Board meeting preparation and conduct.

In 2011, the overall assessment results for the six areas were excellent at 98.8 percent both in the first and second assessments. Majority of the Directors were of the opinion that the number of Directors was appropriate for the business size and the number of Independent Directors was in accordance with the regulator's standard requirements. Moreover, the Bank has appointed adequate number of respective committees under good corporate governance principles to assist in study and scrutiny of specific key issues for prudent and efficient business operation.

2) **Self-assessment of the individual Director** covers six areas namely outstanding in competency, independence, readiness for performance, responsibility, operating performance as Director on Board and vision to create long-term value.

In 2011, the overall assessments for the six areas were excellent at 97.3 percent and 97.5 percent in the first and second assessments respectively or an average of 97.4 percent. Majority of the Directors were of the opinion that the Directors performed their task with accountability, prudence and integrity in compliance with the laws, objective, Articles of Association and resolutions of the shareholders general meeting. The Directors were ready to provide recommendations under the best practices in the interest of the Bank with regular attendance in the Board meeting and other committee meetings.

3) **Inter-assessment of individual Director** comprises six areas namely outstanding in competency, independence, readiness for performance, responsibility, operating performance as Director on Board and vision to create long-term value.

In 2011, the overall assessments for the six areas were excellent at 97.7 percent and 98.4 percent in the first and second assessments respectively or an average of 98.1 percent. Majority of the Directors gave their opinions that the Directors performed their task with accountability, prudence and integrity under applicable laws, objective and Articles of Association of the Bank as well as the general meeting resolutions. They were highly independent in term of responsibility for and treatment of stakeholders without conflict of interest and misuse of inside information for self-interest.

The Bank concluded the assessment results to all the Directors for acknowledgement aiming at promoting good corporate governance and ability to conduct business for continued and sustainable growth with efficient, transparent and fair management thus creating confidence for all concerned.

2.4.2 Assessment of the President

The Bank required two assessments annually during January–June and July–December under following procedures:

- 1) The Nominating and Remuneration Committee will assess the performance by comparing it with the key performance indicator (KPI) as specified in the strategies and targets of each year.
- 2) The Nominating and Remuneration Committee submits the performance assessment to the Board of Directors for approval.
- 3) The Nominating and Remuneration Committee informs the President of the assessment results.

2.4.3 Assessment of Group Executives

The Bank requires assessment of Group Executives twice a year during January–June and July–December in the same manner as the assessment of the President. Details of procedures are as follows:

- 1) The Executive Performance Assessment Committee will assess the performance of Group Executives as follows:
 - (1) Compare the performance under consideration with the key performance indicator (KPI) that has been agreed upon with the President (70 percent weighted).
 - (2) Management competency scores assessed by supervisor and colleagues (30 percent weighted).
- 2) The Executive Performance Assessment Committee submits the assessment to the Nominating and Remuneration Committee for approval.
- 3) The Nominating and Remuneration Committee submits the assessment further to the Board of Director for approval.
- 4) The Nominating and Remuneration Committee informs the Group Executives of their assessment results.

2.5 Board of Directors Meeting

Dates of the Board of Directors meeting have been fixed in advance through the year at the first and the third Thursday of every month and there may be extra meeting when appropriate. The Board of Directors will be notified with meeting agenda and related document at least 7 days before the meeting date. Meeting agenda was categorized into headings for efficiency such as Chairman's statement for information, adoption of previous meeting's minutes, on-going issues, policies, credit, debt restructuring, investment, property trading and procurement, human resource, issue for information and other businesses. Corporate secretary will note the minutes and retain for audit after the Board of Directors' approval.

The Board of Directors in 2011 called 24 meetings, the Board of Executive Directors 50 meetings, the Audit Committee 15 meetings, the Nominating and Remuneration Committee 13 meetings, the Corporate Governance and Social Responsibility Committee 11 meetings, the Risk Management Committee 13 meetings and the Independent Directors Committee 4 meetings. Details of each Director's attendance are as follows:

Name of Director		Board of Directors	Board of Executive Directors	Audit Committee	Nominating and Remuneration Committee	CG and CSR Committee	Risk Management Committee	Independent Committee
1) Dr. Sathit	Limpongpan	23/24	-	-	-	-	-	2/2
2) Ms. Benja	Louichareon	22/24	11/13	-	-	-	-	-
3) Mr. Payungsak	Chartsuthipol	4/4	10/10	-	-	-	-	-
4) Mr. Chulasingh	Vasantasingh	21/24	-	14/15	8/8	-	-	4/4
5) Mr. Nontigorn	Kanchanachitra	23/24	-	5/5	13/13	9/9	-	4/4
6) Mr. Prasert	Bunsumpun	4/4	-	4/4	-	2/2	-	1/1
7) Dr. Jamlong	Atikul	24/24	50/50	-	-	-	13/13	-
8) Mr. Krisada	Chinavicharana	18/19	-	-	8/8	6/7	-	-
9) Mr. Veerapat	Srichaiya	4/4	-	-	-	-	2/3	1/1
10) Mr. Jrrat	Pingclasai	4/4	-	-	-	2/2	-	1/1
11) Ms. Arunporn	Limskul	4/4	10/10	-	-	-	-	-
12) Mr. Apisak	Tantivorawong	23/24	47/50	-	-	-	13/13	-

Director resigned during the year

1) Mr. Visut	Montrivat ⁽¹⁾	5/5	-	3/3	-	-	-	1/1
2) Mr. Supachai	Jongsiri ⁽²⁾	7/7	-	-	4/4	4/4	-	-
3) Mr. Dusit	Nontanakorn ⁽³⁾	14/16	32/35	-	-	-	-	-
4) Mr. Santi	Vilassakdanont ⁽⁴⁾	18/19	-	11/11	5/5	9/9	-	2/3
5) Mr. Pongtep	Polanun ⁽⁴⁾	18/19	37/38	-	-	-	-	-
6) Mr. Naruenart	Ratanakanok ⁽⁴⁾	16/19	37/38	-	-	-	-	-
7) Mr. Yarnsak	Manomaiphiboon ⁽⁴⁾	11/12	-	7/7	-	-	7/7	2/2

Notes:

Number in the table refers to number of attendance/number of Board Meeting held while acting as Director

(1) Retired at the age of 65 on March 12, 2011

(2) Completed his term of office on April 22, 2011

(3) Passed away on September 6, 2011

(4) Resigned on October 1, 2011

2.6 Corporate Secretary

The Bank has assigned Mr. Parinya Patanaphakdee, First Executive Vice President – Managing Director of the Credit Restructuring & Asset Management Group (appointed to be Senior Executive Vice President since January 10, 2012) to be the Corporate Secretary complied with the Securities and Exchange Act (No.4) B.E. 2551 (2008) and the principles of good corporate governance as well as trained in Financial Institutions Governance Program (FGP). Main duties and responsibilities include:

- 1) Oversee activities of the Board of Directors to be in compliance with the relevant applicable laws, rules and regulations.
- 2) Organize shareholders general meeting and the Board meeting to be in compliance with the relevant laws and the Bank's Articles of Association and monitoring those actions taken according to the meeting resolution for accuracy and compliance.
- 3) Prepare and retain the following documents:
 - Director registration
 - Notice of board meeting to Directors, minutes of the Board of Directors meeting and the annual report of the company.
 - Notice of shareholders general meeting and minutes of such meeting.
- 4) Retain the reports on interest reported by Directors and executives.
- 5) Monitor the actions taken in accordance with the resolutions of the Board of Directors meeting and shareholders meeting.
- 6) Provide appropriate recommendations to Directors concerning legal matter, rules and regulations of the Bank.
- 7) Oversee corporate governance issues.
- 8) Acting as a consultant and coordinator with secretaries of respective committees of the Bank.
- 9) Communicate with the shareholders to inform them of their rights and news of the Bank.
- 10) Take any other actions are prescribed by the Capital Market Supervisory Board.

2.7 Shareholding of the Board of Directors and Top Executives as at December 31, 2011

Name of Directors and Top Executives			Position	KTB Shares Held				%
				Own	Spouse	Child	Total	
1)	Dr. Sathit	Limpongpan	Chairman	0	0	0	0	0.000000
2)	Ms. Benja	Louichareon	Vice Chairman	0	0	0	0	0.000000
3)	Mr. Payungsak	Chartsuthipol	Director	0	0	0	0	0.000000
4)	Mr. Chulasingh	Vasantasingh	Director	0	0	0	0	0.000000
5)	Mr. Nontigorn	Kanchanachitra	Director	0	0	0	0	0.000000
6)	Mr. Prasert	Bunsumpun	Director	0	0	0	0	0.000000
7)	Dr. Jamlong	Atikul	Director	0	0	0	0	0.000000

2.7 Shareholding of the Board of Directors and Top Executives as at December 31, 2011
(Continued)

Name of Directors and Top Executives			KTB Shares Held				%
			Own	Spouse	Child	Total	
8)	Mr. Krisada Chinavicharana	Director	0	0	0	0	0.000000
9)	Mr. Veerapat Srichaiya	Director	0	0	0	0	0.000000
10)	Mr. Jjarat Pingclasai	Director	0	0	0	0	0.000000
11)	Ms. Arunporn Limskul	Director	0	0	0	0	0.000000
12)	Mr. Apisak Tantivorawong	President	0	0	0	0	0.000000
13)	Ms. Kittiya Todhanakasem	FSEVP	0	0	0	0	0.000000
14)	Ms. Sompis Charoenkiatikul	SEVP	0	0	0	0	0.000000
15)	Ms. Patcharasiri Kiatkumjai	SEVP	0	0	0	0	0.000000
16)	Ms. Pannipa Apichatabutra	SEVP	0	0	0	0	0.000000
17)	Dr. Anuchit Anuchitanukul	SEVP	0	0	0	0	0.000000
18)	Ms. Sriprabha Pringpong	SEVP	0	0	0	0	0.000000
19)	Mr. Weidt Nuchjalearn	SEVP	0	200	0	200	0.000002
20)	Ms. Sumalee Suksawang ⁽¹⁾	FEVP	0	0	0	0	0.000000
21)	Mr. Parinya Patanaphakdee ⁽¹⁾	FEVP	0	0	0	0	0.000000
22)	Dr. Yaowalak Poolthong ⁽²⁾	FEVP	0	0	0	0	0.000000
23)	Mr. Vipoota Trakulhoon ⁽¹⁾	FEVP	0	0	0	0	0.000000
24)	Ms. Jaree Wuthisanti ⁽¹⁾	FEVP	0	0	0	0	0.000000
25)	Mr. Prasit Wasupath	FEVP	0	0	0	0	0.000000
26)	Ms. Wallaya Kaewrungruang	FEVP	0	0	0	0	0.000000

Notes: (1) Appointed to be SEVP on January 10, 2012
(2) Resigned on February 1, 2012

2.8 Director's share holding in financial business group as of December 31, 2011

No Director holds 10 or more percent of shares with voting right in the financial business group.

2.9 Informations of Directorship of The Bank's Directors and Executives in Subsidiaries, Associated and Related Companies as at December 31, 2011

Name		KTB	Subsidiaries ⁽¹⁾						Associated Companies ⁽²⁾					Related Companies																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
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Note: Brief information on each person's position is shown in "Brief Biography of Board of Directors and Executive Officers" and "Executives Directory"

* Took position on January 1, 2012

** Ms. Arisara Dharamadhaj was appointed to be First Executive Vice President - Acting Managing Director on January 10, 2012

Symbol

XX = Chairman

A = Ms. Benja Louichareon

holds the following position in KTB:

- Vice Chairman of the Board of Directors

- Executive Director

/ = Executive Director

B = Mr. Payungsak Chartsuthipol holds the following positions in KTB:

- Chairman of the Board of Executive Directors

- Director

X = Director

M = Group Managing Director

C = Mr. Apisak Tantivorawong holds the following positions in KTB:

- President

- Executive Director

- Director

Mi = Sector Director

Definition

(1) Subsidiary refers to a company in which the Bank's shareholding exceeds 50 percent of paid-up capital and such company is under the Bank's control excluding company in which the Bank has invested due to troubled debt restructuring.

(2) Associated company refers to a company in which the Bank's shareholding is 20 percent and over but not more than 50 percent of paid-up capital and excluding company in which the Bank has invested due to troubled debt restructuring.

(3) Other company refers to a company in which the Bank's shareholding is 10 percent and over excluding company in which the Bank has invested due to troubled debt restructuring.

(4) Company with joint Directors refers to a company in which the Bank's Director has directorship of the Board of Directors.

(5) Company with Joint Senior Executives refers to a company whose Bank Senior Executive holds directorship in that company.

(6) Group Managing Director refers to Senior Executive definition in accordance with that of SEC.

(7) Sector Director refers to Senior Executive definition in accordance with that of BOT.

Analysis of Operating Performance and Financial Standing (Consolidated)

Overview

In 2011, the Bank and subsidiaries earned operating profit before tax of Baht 22,804 million, up from previous year by Baht 2,356 million or 11.52 percent. After deduction of income tax of Baht 5,777 million, net income stood at Baht 17,027 million up from previous year by Baht 2,114 million or 14.18 percent.

Operating Performance

Million Baht

	2011	2010	Change	
			Amount	%
Operating profit before tax	22,804	20,448	2,356	11.52
<u>Less</u> Income tax	5,777	5,535	242	4.37
Net income	17,027	14,913	2,114	14.18

• Net Interest Income

In 2011, net interest income of the Bank and subsidiaries posted Baht 50,384 million, up from previous year by Baht 10,616 million or 26.69 percent attributed to high credit expansion and higher interest rate thus enabling net interest margin in 2011 rose to 2.76 percent from 2.46 percent in previous year.

Net Interest Income

Million Baht

	2011	2010	Change	
			Amount	%
Interest Income	82,938	60,857	22,081	36.28
– Interbank and money market items	7,598	4,603	2,995	65.07
– Investment and trading	133	327	(194)	(59.33)
– Investment in debt	4,174	1,867	2,307	123.57
– Loans	70,004	53,025	16,979	32.02
– Hire-purchase and finance lease	1,020	1,023	(3)	(0.29)
– Others	9	12	(3)	(25.00)
<u>Less</u> Total interest expense	32,554	21,089	11,465	54.36
– Deposits	15,275	9,996	5,279	52.81
– Interbank and money market items	3,292	1,320	1,972	149.39
– Cash on delivery to Deposit Protection Agency (DPA)	5,181	4,862	319	6.56
– Debt issued and borrowings	8,803	4,907	3,896	79.40
– Others	3	4	(1)	(25.00)
Net interest income	50,384	39,768	10,616	26.69
Net interest margin (earning assets) (%)	2.76	2.46		

• Net Fee and Service Income

In 2011, net fee and service income of the Bank and subsidiaries stood at Baht 11,374 million, up from previous year by Baht 1,040 million or 10.06 percent, mostly from card business and non-bank activities.

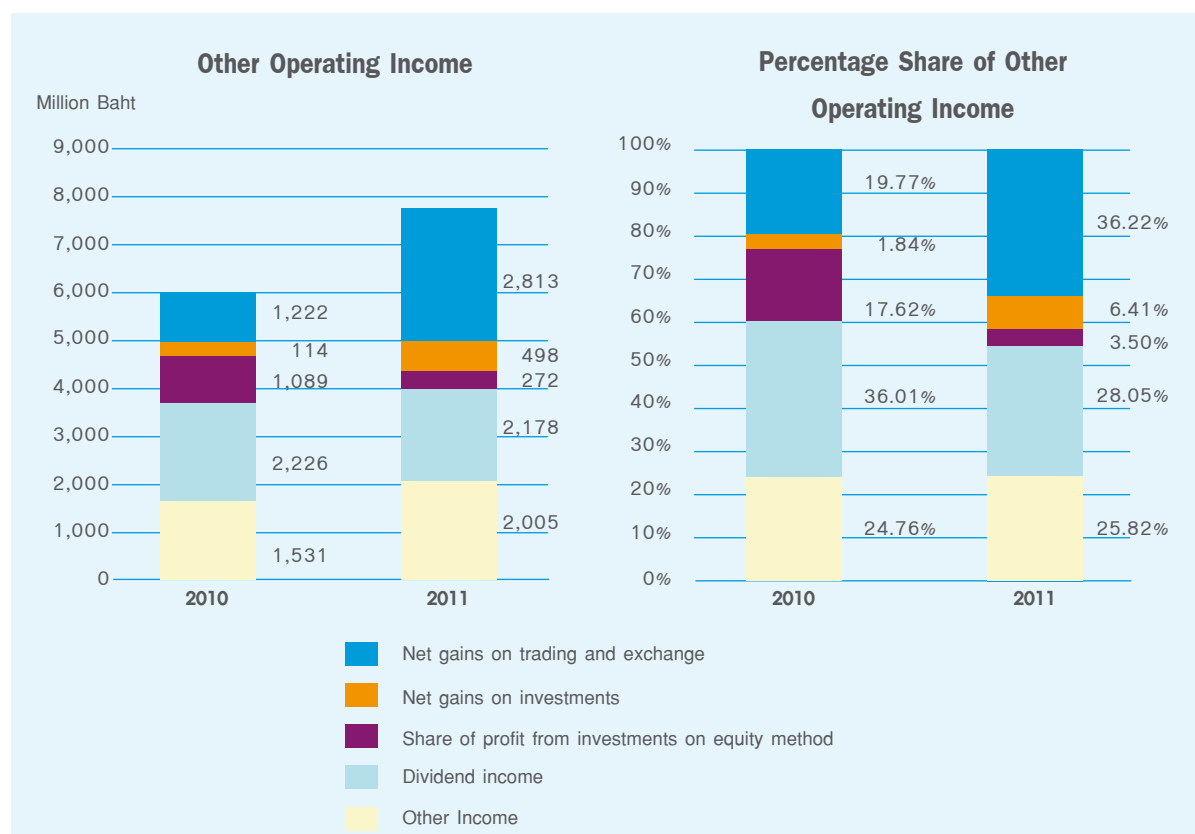
Net Fee and Service Income

Million Baht

	2011	2010	Change	
			Amount	%
Fee and service income	12,787	11,713	1,074	9.17
<u>Less</u> Fee and service expenses	1,413	1,379	34	2.47
Net fee and service income	11,374	10,334	1,040	10.06

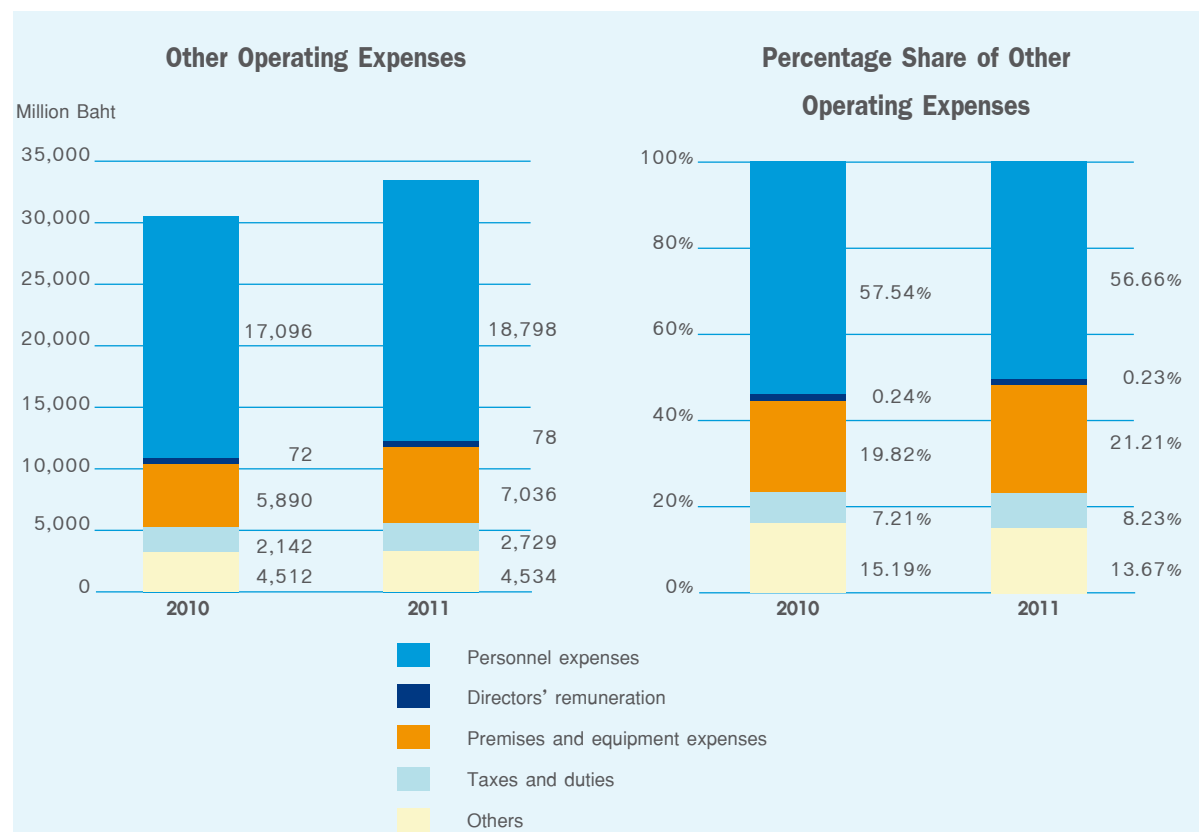
• Other Operating Income

In 2011, the Bank and subsidiaries had other operating income amounting to Baht 7,766 million, up from previous year by Baht 1,584 million or 25.62 percent attributed to net gains on trading and exchange of Baht 2,813 million, up from previous year by Baht 1,591 million or 130.20 percent while net gains on investments and other income increased by 336.84 percent and 30.96 percent respectively.



• Other Operating Expenses

In 2011, other operating expenses of the Bank and subsidiaries totaled Baht 33,175 million, up from previous year by Baht 3,463 million or 11.66 percent due to rising premises & equipment expenses and personnel expenses by 19.46 percent and 9.96 percent respectively. However, cost to income ratio in 2011 declined to 48.41 percent from 54.24 percent in previous year.



• Bad Debts, Doubtful Accounts and Loss on Impairment

In 2011, the Bank and subsidiaries set allowance for bad debts, doubtful accounts and loss on impairment at Baht 13,544 million, up from previous year by Baht 7,420 million or 121.16 percent by setting allowance for bad debts and doubtful accounts highly at Baht 7,500 million in addition to normal monthly allowance of Baht 500 million.

Financial Standing Analysis

• Total Assets

As at December 31, 2011 total assets of the Bank and subsidiaries registered Baht 1,964,999 million, up from previous year-end by Baht 202,523 million or 11.49 percent.

■ **Investments** amounted to Baht 226,500 million, up from previous year-end by Baht 24,904 million or 12.35 percent.

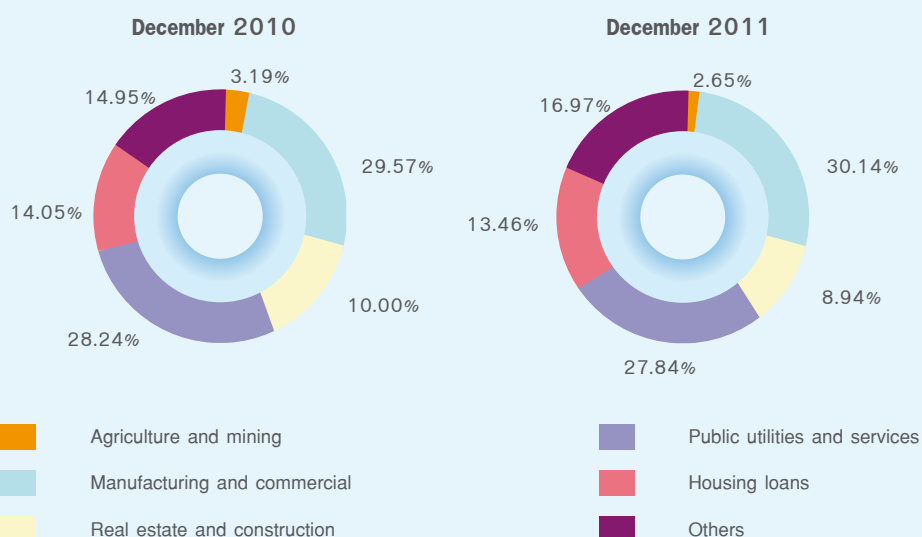
Investments

Million Baht

	December 31, 2011		December 31, 2010		Change	
	Amount	%	Amount	%	Amount	%
Net investments	217,785	96.15	192,508	95.49	25,277	13.13
Net investments in subsidiaries and associated companies	8,715	3.85	9,088	4.51	(373)	(4.10)
Total investments	226,500	100.00	201,596	100.00	24,904	12.35

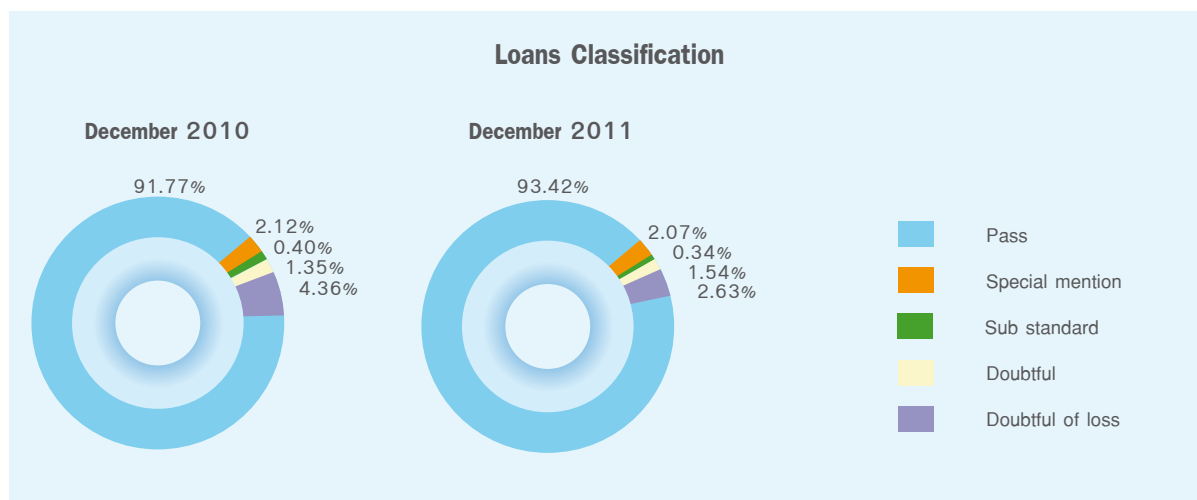
■ **Loans to Customers** As at December 31, 2011 the Bank and subsidiaries extended loans to customers (less deferred revenue) totaling Baht 1,423,172 million, up from previous year-end by Baht 175,331 million or 14.05 percent. Manufacturing and commercial loans still accounted for the largest share.

Percentage Share of Loans Classified by Business Type

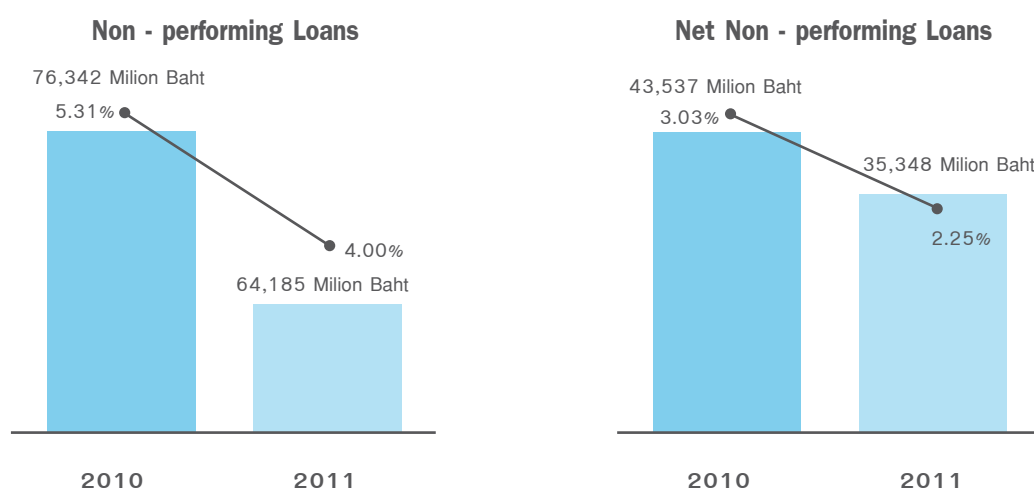


• Assets Quality

■ **Loans Classification** Loans quality of the Bank and subsidiaries improved from previous year as reflected by higher percentage of loans classified as pass that increased from previous year by 1.65 percent.



■ **Non-performing Loans (NPLs)** As at December 31, 2011 the Bank and subsidiaries had non-performing loans totaling Baht 64,185 million, down from previous year by Baht 12,157 million or 15.92 percent. As a result, NPLs to total loans ratio dropped to 4.00 percent from 5.31 percent as at previous year-end. At the same time, net non-performing loans registered Baht 35,348 million accounting for 2.25 percent of total loans.



■ **Allowance for Doubtful Accounts** As at December 31, 2011 the Bank and subsidiaries' allowance for doubtful accounts (including revaluation allowance for debt restructuring) totaled Baht 44,270 million, down from previous year-end by Baht 855 million or 1.89 percent.

■ **Troubled Debt Restructuring (TDR)** As at December 31, 2011 the Bank restructured a total of 6,978 cases with book value of debt before TDR of Baht 33,386 million. Repayment of interest and principal of Baht 5,430 million was made, down from previous year's repayment of Baht 6,251 million. Bad debts from TDR stood at Baht 571 million, increase from previous year's bad debts of Baht 294 million.

Troubled Debt Restructuring
(The Bank's Financial Statements)

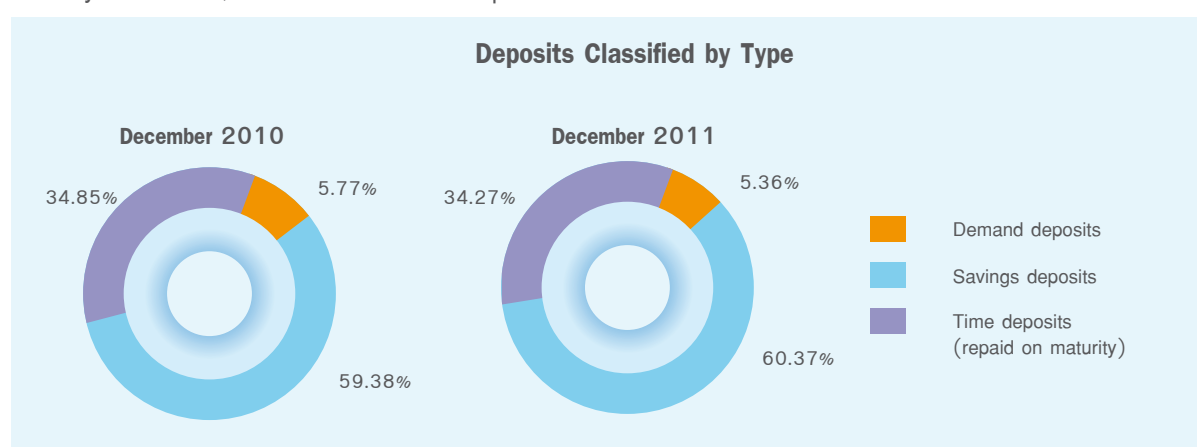
Million Baht

	December 31, 2011		December 31, 2010		Change (%)	
	No. of Cases	Book Value of Debt before TDR	No. of Cases	Book Value of Debt before TDR	No. of Cases	Book Value of Debt before TDR
Asset transferred	24	1,787	36	1,357	(33.33)	31.69
Loan terms modification	1,759	9,468	811	8,947	116.89	5.82
Combination of debt restructuring	5,195	22,131	4,589	24,691	13.21	(10.37)
Total	6,978	33,386	5,436	34,995	28.37	(4.60)

■ **Net Properties Foreclosed** As at December 31, 2011 the Bank and subsidiaries' non-performing assets (NPAs) posted Baht 44,068 million, down from previous year by Baht 1,542 million or 3.38 percent attributed by NPA sales above targets.

● **Total liabilities**

As at December 31, 2011 total liabilities of the Bank and subsidiaries amounted to Baht 1,835,174 million, up from previous year-end by Baht 198,485 million or 12.13 percent. Total deposits increased by Baht 37,338 million or 2.99 percent while debt issued and borrowings rose by Baht 127,617 million or 70.38 percent.



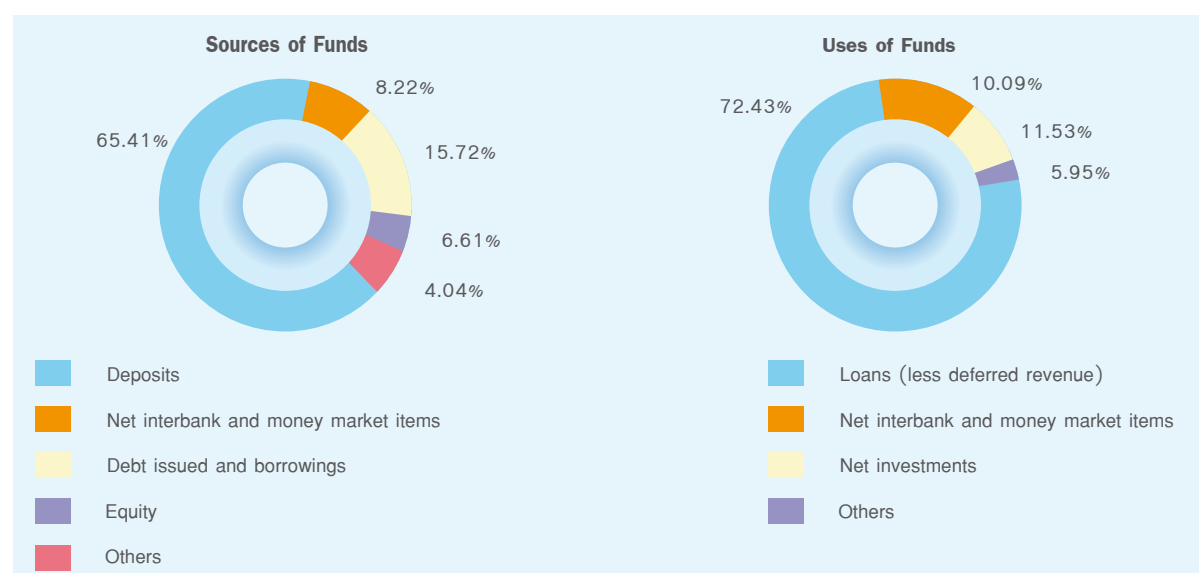
● **Equity**

As at December 31, 2011 the equity of the Bank and subsidiaries totaled Baht 129,825 million, up from previous year-end by Baht 4,038 million or 3.21 percent. While share book value as at December 31, 2011 equaled Baht 11.61 per share, up from Baht 11.25 per share as at previous year-end or up by 3.20 percent.

• Liquidity Policy, Sources and Uses of Funds

■ **Liquidity** As at December 31, 2011 the Bank and subsidiaries' liquidity decreased from previous year-end. Total loans (less deferred revenue) to deposits rose to 110.72 percent from 99.98 percent. If including bills of exchange as a type of deposit, total loans (less deferred revenue) to deposits as at December 31, 2011 still climbed up to 93.17 percent from 91.19 percent as at previous year-end.

■ **Sources and Uses of Funds** As at December 31, 2011 the Bank and subsidiaries' major sources of funds were deposits accounting for as high as 65.41 percent. Other sources of funds included equity and borrowings such as debt instruments or debt securities issued and interbank borrowings totaling 34.59 percent. The Bank and subsidiaries used 72.43 percent of capital funds for loans (less deferred revenue) followed by net investments of 11.53 percent, net interbank and money market items of 10.09 percent and others totaling 5.95 percent.



Key Sources and Uses of Funds (The Bank's Financial Statements)

Million Baht

	December 31, 2011		December 31, 2010		Change	
	Amount	%	Amount	%	Amount	%
Loans						
- Not over 1 year	451,384	31.62	375,997	30.06	75,387	20.05
- Over 1 year	976,142	68.39	875,050	69.97	101,092	11.55
<u>Less</u> Deferred Revenue	184	0.01	347	0.03	(163)	(46.97)
Total loans*	1,427,342	100.00	1,250,700	100.00	176,642	14.12
Deposits						
- Not over 1 year	1,274,607	99.13	1,234,728	98.92	39,879	3.23
- Over 1 year	11,153	0.87	13,464	1.08	(2,311)	(17.16)
Total deposits	1,285,760	100.00	1,248,192	100.00	37,568	3.01

Note: * Excluding accrued interest receivable and interbank and money market loans

• Capital Funds to Asset and Contingencies

As at December 31, 2011 the Bank's statutory capital funds under Basel II requirement as enforced by the Bank of Thailand totaled Baht 189,628 million or 13.74 percent of assets and contingencies, higher than BOT minimum requirement of 8.50 percent and up from previous year-end by Baht 8,216 million or 4.53 percent. Of this, tier-1 capital registered Baht 119,976 million or 8.69 percent of assets and contingencies, higher than BOT minimum requirement of 4.25 percent. Hence, the Bank had a strong capital fund standing capable of business expansion as planned.

Capital Funds to Assets and Contingencies

(The Bank's Financial Statements)

Million Baht

	December 31, 2011		December 31, 2010		Change	
	Amount	%	Amount	%	Amount	%
Tier-1 capital fund	119,976	8.69	115,695	9.90	4,281	3.70
Tier-2 capital fund	69,652		65,717		3,935	5.99
Total capital funds	189,628	13.74	181,412	15.52	8,216	4.53
Assets & contingencies	1,380,089		1,168,632		211,457	18.09

Analysis of Cash Flow Statement

For the year-end December 31, 2011 cash and cash equivalent items in consolidated financial statements posted Baht 37,332 million, up from previous year-end by Baht 2,004 million or 5.67 percent comprising:

1) Net cash provided by operating activities amounted to Baht 8,785 million deriving from operating income before changes in operating assets and liabilities of Baht 28,425 million, and major changes in assets and liabilities namely increase in debt issued and short-term borrowings of Baht 86,535 million, increase in deposits of Baht 37,339 million, increase in interbank and money market items (liabilities) of Baht 18,763 million and decrease in other liabilities of Baht 2,883 million. Meanwhile, net loans rose by Baht 194,981 million, net investment in trading securities dropped by Baht 17,315 million, interbank and money market items (assets) decreased by Baht 12,881 million and net property foreclosed declined by Baht 7,495 million.

2) Net cash used in investing activities to Baht 41,866 million deriving from net cash paid for purchase of held-to-maturity securities of Baht 22,451 million, net cash paid for purchase of available-for-sale securities of Baht 18,129 million and net cash paid for purchase of land, premises and equipment totaled Baht 1,005 million.

3) Net cash from financing activities amounted to Baht 35,085 million deriving from cash received from debt issued and long-term borrowings of Baht 55,175 million with cash paid as ordinary share and preferred share dividends totaling Baht 5,705 million and cash paid as repayment of debt issued and long-term borrowings amounting to Baht 14,384 million

The Bank's Performance for 5 years

Items	Consolidated									
	Amount (Million Baht)					Change (%)				
	2011	2010	2009	2008	2007	2011	2010	2009	2008	2007
Financial Standing										
Interbank and Money	198,203	210,965	252,875	93,022	76,008	(6.05)	(16.57)	171.84	22.38	(11.75)
Market Items										
Securities Purchased under Resale Agreements	-	-	-	-	600	-	-	-	(100.00)	(97.17)
Net Investments	226,500	201,596	136,374	111,511	110,124	12.35	47.83	22.30	1.26	(3.04)
Loans to Customers	1,423,172	1,247,841	1,071,880	1,042,498	954,571	14.05	16.42	2.82	9.21	3.46
Allowance for Doubtful Accounts and Revaluation Allowance for Debts Restructuring	44,270	45,125	40,451	35,585	36,968	(1.89)	11.55	13.67	(3.74)	(6.46)
Net Loans and Accrued Interest Receivables	1,384,712	1,206,670	1,035,151	1,011,748	922,760	14.75	16.57	2.31	9.64	3.84
Net Properties Foreclosed	44,068	45,610	42,148	37,580	34,718	(3.38)	8.21	12.16	8.24	1.78
Total Assets	1,964,999	1,762,476	1,543,830	1,330,376	1,212,722	11.49	14.16	16.04	9.70	0.66
Deposits	1,285,390	1,248,051	1,207,613	1,063,216	1,000,671	2.99	3.35	13.58	6.25	3.54
Interbank and Money	161,503	142,739	71,416	36,447	39,601	13.15	99.87	95.94	(7.96)	(18.41)
Market Items										
Debt Issued and Borrowings	308,934	181,317	120,688	100,226	50,382	70.38	50.24	20.42	98.93	(34.86)
Total Liabilities	1,835,174	1,636,689	1,431,303	1,226,748	1,117,062	12.13	14.35	16.67	9.82	0.45
Total Equity	129,825	125,787	112,527	103,628	95,660	3.21	11.78	8.59	8.33	3.16
Operating Performance										
Interest Income	82,938	60,857	56,479	65,449	66,177	36.28	7.75	(13.71)	(1.10)	(1.66)
Interest Expenses	32,554	21,089	19,817	19,633	22,139	54.36	6.42	0.94	(11.32)	3.43
Net Interest Income	50,384	39,768	36,662	45,816	44,038	26.69	8.47	(19.98)	4.04	(4.03)
Bad Debts, Doubtful Accounts and Loss on Impairment	13,544	6,124	6,243	10,906	19,575	121.16	(1.91)	(42.76)	(44.29)	18.62
Net Interest Income after Bad Debts, Doubtful Accounts and Loss on Impairment	36,840	33,644	30,419	34,910	24,463	9.50	10.60	(12.86)	42.71	(16.75)
Non-Interest Income	19,140	16,516	14,186	10,945	11,028	15.89	16.42	29.61	(0.75)	3.08
Other Operating Expenses	33,175	29,712	26,990	30,118	28,015	11.66	10.09	(10.39)	7.51	7.89
Operating Profit before Tax	22,804	20,448	17,615	15,737	7,476	11.52	16.08	11.93	110.50	(47.04)
Income Tax Expenses	5,777	5,535	5,426	3,465	1,069	4.37	2.01	56.59	224.13	2,641.03
Net Income (Loss)	17,027	14,913	12,189	12,272	6,407	14.18	22.35	(0.68)	91.54	(54.49)

Items	Consolidated									
	Amount (Million Baht)					Change (%)				
	2011	2010	2009	2008	2007	2011	2010	2009	2008	2007
Financial Ratios										
Profitability Ratios										
Net Interest Income to Average Asset Ratio (%)	2.70	2.41	2.55	3.60	3.64					
Return on Average Assets (%)	0.91	0.90	0.85	0.97	0.53					
Return on Average Equity (%)	13.32	12.52	11.28	12.32	6.80					
Cost to Income Ratio (%)	48.41	54.24	53.44	53.55	51.48					
Net Income (Loss) / No. of Employees (Million Baht) *	0.94	0.78	0.64	0.72	0.38	20.51	21.88	(11.11)	89.47	(57.30)
Financial Policy Ratios										
Loan / Deposit (%)	110.72	99.98	88.76	98.05	95.39					
Liabilities / Equity (times)	14.14	13.01	12.72	11.84	11.68					
Equity / Assets (%)	6.61	7.14	7.29	7.79	7.89					
Capital Adequacy Ratios *										
BIS Tier 1 Capital Ratio (%)	8.69	9.90	10.05	9.70	11.41					
BIS Total Capital Ratio (%)	13.74	15.52	15.92	13.08	15.16					
Asset Quality Ratios										
Earning Assets / Total Assets (%)	94.04	94.21	94.64	93.68*	94.14*					
NPLs / Loans (%)	4.00	5.31	6.52	7.63*	9.53*					
Allowance for Doubtful Accounts / Total Loans (%)	3.09	3.60	3.76	3.37*	3.83*					
Allowance for Doubtful Accounts / NPLs (%)	68.97	59.11	47.57	41.55*	38.43*					
Other Items										
NPLs (Million Baht)	64,185	76,342	85,030	85,448	96,164	(15.92)	(10.22)	(0.49)	(11.14)	7.22
Book Value per Share (Baht)	11.61	11.25	10.06	9.26	8.55	3.20	11.83	8.64	8.30	3.14
P/E Ratio (times)	8.46	13.67	9.33	4.10	17.64					
Price per Book Value (times)	1.33	1.58	1.01	0.42	1.18					
No. of Employees (persons) *	18,428	18,032	17,477	16,689	16,110	2.20	3.18	4.72	3.59	4.31
No. of Branches (branches) *	1,022	962	884	832	762	6.24	8.82	6.25	9.19	9.64

Notes: * The Bank's Financial Statement

Since 2009, datas were revised following the new and revised accounting standards and financial reporting standards

► Risk Factors and Risk Management

The year 2011 was marked by risks that continued from the previous year and risks that occurred abruptly causing severe damages to the Bank's business environment in all aspects. In particular the severe earthquake and tsunami in Japan at the beginning of the year and the massive flooding at year-ended had adversely impacted the operation both of the Bank and customers. However, Krung Thai Bank had closely monitored those risks and assessed their impact with remedy guidelines comprising tools and risk management processes developed to cope with the fast-changing situation, to resolve problems or mitigate risk on time. Moreover, the Bank focused on the creation of balance between risk management and business targets. Preparations are done to comply with the regulations, procedures and new international standards as well as requiring all Bank employees to take part in risk management via the Risk Self-Control Project creating a risk management culture for employees at all levels. As a result, the Bank's aggregate risk improved enabling it to conduct business as targeted. Albeit the slowing down economy, the Bank's operating performance continued to show better direction from previous year.

As for enterprise risk management (ERM) the Bank adopted COSO framework issued by the Committee of Sponsoring Organizations of the Treadway Commission, to link risk management process with strategic planning and business opportunities thus helping to integrate risk management for comprehensive coverage of the entire enterprise. In this regard, risk map was done to identify risk factors with both positive and negative impacts on the Bank. Key risk indicators (KRIs), risk appetite, risk tolerance covering all risk factors and risk causes were specified to monitor risk management with levels acceptable to the Bank and in accordance with the set targets. Real causes of risk were identified and were given measure and preventive guidelines before incurring losses that might adversely affect revenue and capital funds. The Risk Management Group oversees, monitors, assesses and reports risk performance to the Risk Management Committee and the Board of Directors on continuous basis.

Regarding risk management of the financial business group, the Bank has formulated policy and risk management guidelines in consonance with the BOT's requirements for consolidated supervision and along the same principle with the Bank's risk management covering all five risks namely strategic risk, credit risk, market risk, liquidity risk and operational risk. On-going training and relevant knowledge are dissipated to all subsidiaries as well as applying risk management principles currently used by the Bank to their usage. The Bank oversees that KRIs had been specified in assessing and monitoring risk. Results were reported to the Risk Management Committee and the Board of Directors hence risk management of the financial business group developed progressively.

Risk Management Structure

The Bank set up the organization structure and risk management process in accordance with principles of good corporate governance and capable of efficiently supporting the management of risk. Duty and responsibility are clearly segregated for each business unit and the reporting line. Risk management structure at policy-level comprises the Board of Directors, the Board of Executive Directors, the Audit Committee and the Risk Management committee. In addition, the Board of Directors appointed several more committees consisting of senior executives to manage risk in various aspects namely Executive Committee, Credit Committee, Credit Scrutiny Committee, Assets and Liabilities Management Committee and Investment Committee. Details of each committee can be seen in section shareholding and management structures page 76.

Moreover, the Bank in 2011 merged the Credit Risk Transaction Management Group with the Risk Management Group to serve as a risk management center as well as a center for coordinating and monitoring risk management of various business units of the Bank. With this integrated manner overseeing and monitoring risk is closer and more comprehensive.

Risk Management Principles

For efficient and comprehensive risk management, the Bank established risk management principles for various risks as follows:

1. Strategic Risk

Strategic risk is the risk stemming from inappropriate strategic planning, operation and implementation not in consonance with internal factors and external environment producing undesirable impact on income, capital funds and business survival.

The Bank in 2011 gave high importance to prudent and sound business operation within risk management framework as summarized below:

1) Managing strategic risk in conformity with the Bank of Thailand's examination guidelines and the guidance of the State Enterprise Policy Office on enterprise management in respect of risk management through formulation of policy and manual of strategic risk management with regular annual review.

2) The 2011 strategic planning process was comprehensive and in line with the guidelines for State Enterprise Performance Appraisal (SEPA) focusing on using real data and analytical benchmarking with the Bank itself and peer banks. Procedures and persons involved as well as time frame were clearly specified. Committees concerned and senior executives participated in the strategic planning that included the transformation of the plan into actual practice and communication of the plan to executives of all business units across-the-board.

3) The Bank's strategic plan is appropriate and in line with both internal and external environment. SWOT analyses of the years 2008-2011 were done to determine strengths, weaknesses, opportunities and threats that may have changed. A strategy is set up to further strengthen the strengths, rectify the weaknesses, capture business opportunities and prevent any threats from external pressures. These were combined together as the Bank's overall strategy for both short and long terms in response to the statement of Direction (SOD), Vision, Mission and Core Values of the Bank.

4) The Bank put in place a monitoring process assessing operating performance as against the set target periodically pushing forward various strategies to achieve the goals. Adjustment of action plan needed to be appropriate and in line with the changing business environment.

2. Credit Risk

This is a key risk in business operation arising from the counterparty's failure to comply with conditions and covenants as stated in the mutual agreement resulting in non-payment of due debt which could incur losses to the Bank.

In 2011, the Bank attached significance to comprehensive credit risk management at the customer and portfolio levels through regular review and revision of credit policy and manual. Risk management results were monitored and reported so as to control credit risk of the Bank and its financial business group to be in consonance with new transactions and activities as well as being in line with the scope prescribed by BOT and the Bank. Improvement of scrutinizing process in line with the scope of BOT and overseeing corporate clients covering credit exposure prevailing with subsidiaries in financial business group were established as well.

Moreover, the Bank kept developing and reviewing risk management tools used in the credit processes so as to boost efficiency in analyzing, assessing, monitoring and reporting credit risk namely customer credit rating, credit scoring and loan origination. Also included were enhancement of credit monitoring process for greater efficiency through early warning system to alert relevant account officers to monitor and assess customer risk and find means to minimize chances of incurring NPLs. All these enabled the Bank's credit risk in 2011 to remain at acceptable level amidst the following risk environment:

- **Economic Situation Risk**

The Bank was well aware of the negative impact from economic changes which occurred severely and frequently in 2011 such as sluggish world economy resulting from European public debt problem and in particular earthquake and tsunami in Japan and massive flooding that hit Thailand in late 2011. All these caused the Bank to step up prudence in credit approval and emphasized credit quality focusing on credit expansion from existing customers and new clients with good potential. Besides, the Bank enhanced application systems, tools and processes to increase efficiency of scrutinizing quality customers preventing NPLs through the usage of industry risk rating. This is a key factor in formulating policies, directions and strategies in risk management. Furthermore, loan origination tools were developed and credit approval process was enhanced to be concise and faster in order to boost competitiveness.

- **Asset Quality Risk**

The Bank managed asset quality and avoided risk from credit lending through close monitoring of post-approval loans and regular loan quality examination. Moreover, the Bank utilized an industry analysis model (IAM) to analyze impact on the Bank's loan portfolio should there be macro-economic changes affecting business sector and conducted stress test to assess impact on individual clients. Importance was also given to reduction of non-performing loans (NPLs) under the expedition scheme through expediting debt restructuring, litigation and execution of problem debtors. Besides, the Bank makes aggressive plans to sell non-performing assets (NPAs) as well as enhancing debt monitoring and implementation to enable the NPL reduction plan and NPA sale to achieve the set targets. As a result, as at 2011 year-ended, the Bank's NPLs (net) totaled Baht 35,348 million accounting for 2.25 percent of total loans decrease from 3.03 percent in previous year and the Bank was able to sell NPAs totaling over Baht 11,000 million.

- **Credit Concentration Risk**

The Bank pursues the policy on overseeing credit concentration risk to cover credit extended to customers and stakeholders in compliance with the requirements as prescribed by the official regulators. Sector limit was set for each industry for risk diversification and control credit concentration through close monitoring. As at year-ended 2011, there was no significant concentration on loan to any individual customer or industry.

- **Counterparty Limit Risk**

The Bank set a counterparty limit to control risk that may arise from the client's failure or refusal to make payment or submit required securities as agreed upon. All customers are closely monitored so that they do not exceed the set limit.

- **Collateral Value Impairment Risk**

In extending credit, the Bank seeks sound collaterals that are highly liquid. However, most of the loan collaterals are immovable properties with possibility of being affected by market volatility. Hence, the Bank regularly monitors changes of collateral value and coordinates with internal and external business units to appraise and update collateral prices under the BOT requirement especially in 2011 during which severe massive flooding might have negative impact on prices of collaterals located both in flood hit areas and non-flood-hit areas. Such close monitoring could not only help the Bank prevent collateral value impairment risk in timely manner but also know the direction and trend of collateral value that would be beneficial in considering new loans.

- **Guarantee and Aval Risk**

In incurring financial contingencies, the Bank carefully considers the client's debt payment ability under the credit risk management criteria. Appropriate collaterals are clearly set in accordance with the guidelines for mitigating guarantee and aval risk. In the consolidated financial statements as at December 31, 2011 the Bank's contingencies from guarantee, borrowing, other guarantees, letter of credit (L/C) issuance and aval acceptance totaled Baht 283,463 million increasing from Baht 248,785 million in the previous year.

- **Debt Provisioning Risk**

The Bank conducts stress test to assess impact on loan portfolio and adequacy of debt provisioning under BOT requirement and verified accuracy and completeness of loan classification. Apart from regular provisioning under BOT requirement, the Bank also sets aside additional provisioning every month. Therefore, the Bank's debt provisioning higher than BOT requirement and coverage ratio was sufficiently accommodating losses that might arise from economic and financial crisis in the future.

- **Investment Portfolio Risk**

The lackluster world economy including the European public debt problem that flared up throughout 2011 caused the money markets and capital markets to face frequent volatility. However, the Bank still adhered to prudent implementation of investment policy and strict overseeing of the companies in which it invested so as to create returns that suited the accepted risk level. The Bank will only invest in securities that have credit rating of investment grade or higher. There was regular monitoring performance of companies in which the Bank has invested as well as environmental factors that might affect debt payment ability with appropriate adjustment of investment strategy.

3. Market Risk

This refers to risk that the Bank may sustain loss from changes in positions on balance sheet and off-balance sheet, caused by fluctuations of interest rate, exchange rate, prices of equity securities and commodities resulting in negative impact on income and capital funds. The Market Risk Management Department, an independent unit from the front office, has been designated to oversee market risk for transparency and efficiency in line with the regulatory guidance of BOT and the Bank's policy. The overall market risk in 2011 was at a rather low level and within the approved risk limit.

- **Interest Rate Risk**

This is the risk that the Bank's income or capital funds are adversely affected by changes of interest rate on all the assets and liabilities items on and off-balance sheets that are rate sensitive. Such risk might have negative impact on net interest income, market values of items in trading account and other income and expenses related to interest rate. In 2011, domestic interest rate was on upward direction since the beginning of year and started to fall during year end. The Bank was able to manage investment portfolio in consonance with direction of interest rate and as business volume was small thus interest rate risk was rather low and within the approved risk limit.

- **Foreign Exchange Rate Risk**

This risk stems from exchange rate volatility giving adverse impact on income or capital funds after trading in foreign currency or having assets or liabilities in foreign currency, and when converting all items on balance sheet to local Thai Baht, the book values decrease including decline of income or loss incurred from foreign exchange trading. In 2011, despite rather volatile foreign exchange rate and slightly weakening Baht, the Bank was able to manage a rather low foreign exchange rate risk with not-so-high foreign exchange position and still within the approved risk limit.

- **Equity Price Risk**

This risk arises from changes of equity securities prices giving negative impact on income or capital funds resulting in decline of investment securities for trading. Although the Thai stock exchange in 2011 was rather volatile, the Bank's equity price risk remained low due to small volume of transaction and was still within the approved risk limit.

- **Commodity Price Risk**

This is the risk that income or capital funds are adversely affected from changes of commodity price. The Bank started to conduct commodity derivative transactions to accommodate customer hedging of risk which was closed by doing back-to-back transactions with trading bank.

The Bank has formulated market risk policy to be in line with its strategy and under BOT requirement by setting risk tolerance limit such as investment value/position, maximum loss including statistical measurements namely value at risk (VaR) and sensitivity such as PV01, Delta, Vega, Gamma etc. with regular value assessment mark to market and stress testing. Besides, the Bank prepared product program for transactions of new financial derivatives while enhancing applications and tools used in risk assessment and control for higher efficiency capable of accommodating more complex transactions.

4. Liquidity Risk

Liquidity risk stems from failure to repay liabilities or contingencies on due date due to inability to liquidate assets into cash or having insufficient funds or acquiring funds at a higher unacceptable cost thus affecting income and capital funds. In 2011, the Bank's overall liquidity risk was low and within approved risk limit as reflected by such indicators as liquidity assets and liquidity gap ratios and excess liquidity volume as at day-end.

The Bank has formulated liquidity risk policy and process to be in consonance with the set strategy, market condition and under BOT guidance by setting risk tolerance limit. Moreover, stress testing is regularly conducted to assess liquidity risk under model scenario. Test results were reported to the Risk Management Committee regularly every quarter as well as preparation of liquidity contingency plan in line with BOT requirement.

5. Operational Risk

This risk arises from lack of proper supervision and control or lack of good corporate governance. Major causes are internal operation processes, personnel, work system or external events. Operational risk includes legal risk but excludes strategic risk and reputation risk.

Oversight of operational risk management is done through identification, assessment, control and monitoring processes. Business units are required to report operational risk through tools such as operational loss data collection, risk control self-assessment (RCSA) and operational key risk indicator (KRI). In each business unit, there is an operational risk officer (ORO) to coordinate operational risk management within its unit. The Bank focuses on enhancing risk prevention and risk management timely before incurring loss to the Bank and its customers. Moreover, the Bank requires business units to assess risk and efficiency of risk control for respective new products and services before launching to markets to ensure that they bear acceptable risk before offering to customers. Also risk is monitored for outsourcing work.

In 2011, the Bank set operational key risk indicators to be used in its overall operational risk management. Risk appetite and risk tolerance were set. Overall operational risk exposure was still acceptable. The Bank controlled risk from said factors through the standard operating procedure (SOP) and various control measures, both prevention and examination, to reduce operational error as well as preventing and mitigating loss that may incur to the Bank and its customers.

As for risk that stems from uncontrollable external factors, Business Continuity Plan (BCP) is used to ensure that even in emergency or crisis, the Bank is still able to provide its clients with services continuously without interruption. Regular testing of BCP is required to enhance greater efficiency and create confidence to the Bank's employees and customers.

Furthermore, in 2011 the Bank developed and enhanced its operational risk management tools as follows:

- **RCSA and KRI enhancement** through organizing workshop to obtain results that really reflect risk and enable business units to have better understanding about operational risk management tools and using them efficiently. This also helped the Bank to have a risk database that reflected real causes thus enabling it to better manage such risk.

- **Operational risk reporting tools for companies in financial business group** enabling them to have system in reporting operational risk and integrate their data with those of the Bank so that overall prevention can be done and in accordance with best practices in risk management.

- **Risk self-control project** to urge business units and employees to be aware of the importance of risk management and be able to manage risk within their own unit efficiently. This would enable respective business units to have lower risk and loss thus helping the Bank to grow sustainably.

6. Capital Adequacy Risk and Disclosure of Capital Fund under Pillar III

This is a risk that capital fund may not be adequate for business expansion or accommodation of unexpected damage or loss and in compliance with official rules and regulations and other changing environment which will affect financial standing and business operation of financial institutions. Hence, BOT stepped up stringency in supervision of capital fund adequacy in financial institutions through enforcement of Basel II requirement. The Bank has complied with Pillar I framework regarding minimum capital fund maintenance since year-ended 2008, with Pillar III framework on disclosure of capital fund since year-ended 2009 and with Pillar II framework on internal capital adequacy assessment process (ICAAP) since 2010.

The Bank has complied with risk management standard process and capital fund adequacy requirement prescribed by BOT and the international best practices through time with stress test being conducted to cover significant risk in normal and critical situation so as to assess impact on capital fund adequacy. Besides, the Bank has studied possible impact from Basel III requirement to be used in its capital planning as well as formulating dividend payment policy enabling the Bank to have a strong capital fund. As at year-ended 2011, the Bank's capital fund to assets and contingencies ratio stood at 13.74 percent and capital fund to assets and contingencies ratio after stress test of not lower than 10 percent, which was adequate to accommodate that might arise from economic and social changes including changes of official rules and regulations.

Concerning compliance with BOT consolidated supervision requirement, the Bank submits report on capital maintenance of the financial business group to BOT quarterly and discloses information on capital fund and risks of the financial business group as scheduled on the Bank's website. In this regard, the Bank and its financial business group maintained capital fund higher than BOT requirement.

Risk Management under Basel II

Krung Thai Bank has been complying with Basel II requirements as prescribed by BOT for supervising capital adequacy of financial institutions. Basel II comprises three pillars as follows:

Pillar I: minimum capital requirement The Bank has adopted the standardized Approach (SA) to accommodate credit risk, market risk and operational risk while having its preparedness for Internal Ratings-Based Approach (IRB) to be adopted when relevant factors are appropriate.

Pillar II: supervisory review The Bank has stipulated guidelines for risk management and capital fund management in accordance with international guidance to enable it to have adequate capital fund to deal with significant risks both in normal and critical conditions. The Bank has efficiently managed capital fund in compliance with the Internal Capital Adequacy Assessment Process (ICAAP) covering significant risks of all aspects including appropriate plans such as capital fund management plan, capital fund management strategy, capital fund building plan and stress testing guidelines.

Pillar III: market discipline The Bank has disclosed information on capital fund and risk management on its website for transparency purpose and the general public could obtain complete and accurate information.

Preparedness for Basel III

The Bank has prepared for Basel III requirements since 2010 with analysis and assessment of impact on capital fund under the requirement prescribed in the comprehensive Quantitative Impact Study (QIS) for submission to BOT twice a year. Assessment results showed that the Bank's common equity tier 1 ratio, capital tier 1 ratio and total capital ratio were higher than the minimum capital ratio required by the Basel Committee on Banking Supervision (BCBS), thus sufficiently to accommodate Basel III that would be in force in the future.

In addition the Bank has appointed a working group to prepare for Basel III starting with developing capital fund calculation system and required ratios. A roadmap has been drawn up and data gap has been studied to be ready for Basel III requirements.

Report of the Corporate Governance and Social Responsibility Committee

Krungthai Bank has been a financial institution operating its banking operation on the basis of integrity, transparency and ethics with continued awareness of the importance of good corporate governance by taking into consideration the stakeholder and all the related parties so as to create confidence and reliability in the operation for sustainable growth. The Bank has conducted the business in concrete, tangible and continuous manner by encouraging the executives and employees at all levels to comply with the principles of good corporate governance thus creating organizational culture. In 2011, the Bank expanded the effect from its signing of a memorandum of understanding (MOU) on exchange of knowledge and experience in conducting the corporate governance and social responsibility activities jointly with its network including the six government banks and subsidiaries in which the Bank holds 100% stake.

The Bank has seriously and continuously conducted the good corporate governance through time as well as the banking business operation with corporate social responsibility (CSR) through promotion and support of respective projects and activities for social benefits in order to instill the awareness of its human resources at all levels to pay their attention to and realize the importance of sharing in continuously creating the organizational culture under the guideline practice of “Intellectual Capital Building”. The main purpose is to offer intellectual capital to the society particularly the Thai youth so as to enable the youngsters to grow up to be quality citizens with vital parts in the national development. In 2011, the Bank signed a cooperation pact with four agencies namely the Office of the Royal Development Project Board, the Board of Trade of Thailand, the Federation of Thai Industries and the Office of the Basic, Education Commission in implementing the Project on Planting the Seedlings of Virtue in accordance with the sufficiency economy philosophy. The Project aims for enhancing the quality of life and education of schoolchildren and teachers in the Krungthai Weaving Dream Schools Project as well as developing and urging the communities nearby to have knowledge, awareness and consciousness of participating in social development in balanced and sustainable manner. As a result of the Bank’s attentive and serious operation, the Bank in 2011 was presented with awards in relation to its activities carried out on good corporate governance and social responsibility as follows:

- SOE Award for Outstanding Enterprise Management awarded by the State Enterprise Policy Office, Ministry of Finance.
- SOE Award for Distinctive State Enterprise Board of Directors awarded by the State Enterprise Policy Office, Ministry of Finance.
- SET Award of Honor for distinctive corporate governance report awarded by the Stock Exchange of Thailand.
- Award Five-Star Corporate Governance Report of Thai Listed Companies 2011 awarded by the Thai Institute of Directors (IOD).
- “Excellent” assessment for quality of ordinary annual general meeting awarded by the Office of Securities and Exchange Commission in conjunction with the Thai Investor Promotion Association and the Thai Listed Companies Association.

All the awards presented to the Bank has reflected its management and operation by adhering to the good corporate governance principles including social and environmental responsibility to which the Bank is ready to comply on continuous basis.



(Mr. Prasert Bunsumpun)
Chairman of the Corporate Governance
And Social Responsibility Committee

► Report of the Nominating and Remuneration Committee

The Nominating and Remuneration Committee has been entrusted with responsibilities as prescribed by the Bank of Thailand namely formulation of policies, requirements and approaches for recruiting candidates, assessing performance and fixing remunerations for the Directors, President and Authorized Bank Officers.

The Nominating and Remuneration Committee has nominated qualified candidates as Directors, President and Authorized Executives with due consideration of their qualifications, knowledge, competence, skills, experience, versatile expertise, leadership and vision. In nominating the Directors, the Committee focuses on the required but lacking fields of expertise such as economics, finance and law while checking if their qualifications meet the requirements prescribed by the Bank of Thailand. All this helps create good corporate governance which will benefit the Bank's business operation with efficient management. At the same time, the Committee takes into account the structural size and composition suitable to the Bank in nominating candidates as Directors with appropriate adjustment in line with the changing environment. This will ensure efficient and effective management in compliance with the regulatory requirements.

Regarding remunerations, the Committee takes into account the assigned responsibilities and performance of the candidates, the overall operating performance of the Bank as well as remunerations competitive in the banking market.

During 2011, the Nominating and Remuneration Committee met 13 times. Recruitment and remuneration fixing have already been approved by the Board of Directors.

N. Kanchanachitra

(Mr. Nontigorn Kanchanachitra)
Chairman of the Nominating and
Remuneration Committee

► Corporate Governance

The Bank has firmly adhered and attached the importance to good corporate governance in supervising the Bank business so as to maintain corporate governance culture to prevail across-the-Board encompassing the Board of Directors, executive officers and Bank employees. During the past several years, the Bank has seriously and continuously campaigned for this culture through policy formulation and supervision by the Corporate Governance and Social Responsibility Committee. Key on-going CG activities in 2011 included the following.

- Operating performance assessment under the principles of good corporate governance of all business units in the Bank used as a requirement for granting the CG Awards.
- CG & CSR Day activities on the Bank's founding anniversary day (March 14) to publicize CG & CSR activities all over the Bank. The Board of Directors and senior executive officers gave priority to participation in such activities.
- Lectures on Creation of Corporate Governance Culture for Bank employees in various courses as well as requiring that Corporate Governance (CG) is one of the 10 core courses to be passed successfully by Bank employees in Self-Learning test.
- Dissemination and publicity of articles and news of corporate governance on the Bank's website and through Intranet including direct sending via E-mail of each employee.
- Off-site meetings of the Corporate Governance and Social Responsibility Committee as fieldwork in various regions once every quarter to convey CG policy and monitor CG & CSR operation.
- Meeting held to exchange guideline practices of CG operation with other six government banks namely Small and Medium Enterprise Development Bank of Thailand, Bank for Agriculture and Agricultural Cooperatives, Export-Import Bank of Thailand, Government Savings Bank, Government Housing Bank and Islamic Bank of Thailand.

Additionally, the Bank has promoted and monitored the implementation of CG activities of subsidiaries in which the Bank has 100% shareholding so as to gain power of building a concrete CG society to the extent that the Bank has been recognized by respective institutions and agencies. This was reflected by awards of honor granted to the Bank continuously through time such as SOE Award as an Honorable Achievement for distinctive state enterprise Board of Directors, SET Award of Honor for Top Corporate Governance Report and Five-Star Corporate Governance Report of Thai Listed Company Award 2011.

Corporate Governance Policy

The Board of Directors has entrusted the Corporate Governance and Social Responsibility Committee to formulate the action plan and monitoring measures for the implementation of the business supervision or corporate governance policy and appropriate and regular policy revision.

The Committee also monitors and revises CG guideline practices to be in line with the good corporate governance guidance, both local and international, aiming for world standards.

The Bank prepared the written CG policy and practices in line with the principles of good corporate governance of the Stock Exchange of Thailand started from 2002 in a total of seven principles:

- 1) Creation of long term value added: create sustainable value added.
- 2) Accountability: responsible for one's commitment, action and decision.
- 3) Responsibility: perform assigned duties with utmost competence.
- 4) Promotion of best practices: provide services with good corporate governance and moral ethics.
- 5) Equitable treatment: give equitable and fair treatment to all stakeholders.
- 6) Transparency: show transparency in business operation.
- 7) Social and environmental awareness: aware of social and environmental responsibility issues.

Apart from the above mentioned seven Principles of Good Corporate Governance, the Bank in 2011 enhanced its Core Values from the existing organization values that had been practiced to be complete, recognizable and able to be put into practice more easily as “KTB First” comprising 5 values and 15 behaviors as follows:

F – Firm: firm from risk management, good corporate governance and sustainable growth.

I – Innovative: innovative thinking, innovative products and services and innovative processes.

R – Responsible: being responsible for own duty, customers and society as well as environment.

S – Service: being service-minded, providing quick service and service par excellence.

T – Teamwork: working together as a team with positive attitude, teaming up to work for the benefits of customers and organization.

The Bank has communicated this new Core Values to staff members at all levels through its diverse media to enable everybody acknowledge, understand and adhere to such Core Values as guidance for working together. All this would bring success to the Bank in being “The Convenience Bank” and the First Bank in Customers’ Mind for always. (Details of the Bank’s corporate governance can be viewed at website: www.ktb.co.th)

Corporate Governance Principles set by the Stock Exchange of Thailand

The Bank has fully complied with the principles of good corporate governance and all the five categories set forth by the Stock Exchange of Thailand. The five categories are:

1. Shareholders’ Rights

1.1 Policy and Shareholders’ Rights Protection

The Bank attaches importance to protection of shareholders’ rights and promotion of exercising such rights. The basic legal rights comprise the right to buy, sell or transfer securities held, the right to receive dividend, the right to attend the shareholders meeting, the right to propose agenda in the shareholders meeting, the right to vote for the appointment of auditor and fixing of auditor fee

and the right to take part in decision-making of the Bank's material issues such as approval of key activities affecting business direction, amendment to the Memorandum and the Articles of Association.

Besides these basic rights, the Bank has established best practices to its shareholders. Included are shareholders' right to receive information on operating performance, management policy and other key information through the easy access of the Bank's website. Additionally, the Bank organized trips for shareholders to visit its business.

1.2 Shareholders Meeting

The Bank gives great importance to the Ordinary General Meeting held once a year within four months after the end of the accounting period. In this regard, the Bank has fully observed the principles of CG and the prescribed legal provisions allowing shareholders to propose the agenda prior to the Annual Ordinary General Meeting. In 2011, all relevant information is posted on the Bank website: [www.ktb.co.th/Investor Relations/Shareholders Information/Invitation letter to the Shareholders Annual General Meeting on March 21, 2011](http://www.ktb.co.th/InvestorRelations/Shareholders%20Information/Invitation%20letter%20to%20the%20Shareholders%20Annual%20General%20Meeting%20on%20March%2021,%202011) or about 30 days before the meeting date for shareholders to have adequate time to study the relevant information. The Bank will not add any important agenda unnotified in advance. In case of doubt, shareholders can still submit queries to the Directors prior to the meeting via the website or mail directly to the Board of Directors. The Chairman of the Meeting will inform the shareholders of the rules of the meeting and the procedures of voting, allowing fair opportunities to present their opinions and inquire about any Bank's matter. Chairman of the Board of Directors, President and all the relevant chairmen of the respective committees will attend to explain the operating performance and management policies and to answer any queries raised.

In 2011, the Bank held the Annual Ordinary General Meeting on April 22, 2011 attended by all the Directors and 15 Group Executives including CFO. Representatives from related organizations and institutions also attended as observers such as the Office of the Auditor General and the Thai Institute of Directors Association. The Chairman of the Meeting gave equitable opportunities and times to all shareholders in exercising their rights to check the Bank's operation, raise questions, or make recommendations. Those important questions and recommendations were recorded in minutes of the meeting and disclosed to shareholders on the Bank's website within 30 days after the meeting date. Besides, the Bank prepared questionnaire to survey and inquire about shareholders' satisfaction toward the ordinary annual general meeting so that the Bank would use the results of such survey in making improvement of the following AGM for greater efficiency.

2. Equitable Treatment to Shareholders

2.1 Treatment of Minority Shareholders

The Bank provides equitable and fair treatment to all shareholders whether they are minority, institutional investors or foreign investors enabling them to enjoy equitable treatment in exercising their rights. In addition, the Bank allows them to nominate appropriate person to be elected as Director through the Nominating & Remuneration Committee 3 months before ending account period on December 31. In 2011, four directors have completed their terms of office. Hence, during October 1 - December 31, 2010 the Bank requested minority shareholders and other groups of shareholders to submit in names of nominees with related qualifications. However, no eligible person was nominated.

2.2 Attendance of General Meeting by Shareholder's Proxy

When shareholders cannot attend the general meeting, they can assign proxies and vote on their behalves. Proxy form and the proposed two Independent Directors were attached with the notice of meeting. Shareholders or proxies are urged to use voting ballots on every agenda items.

2.3 Preventive Measures for Misuse of Inside Information by Directors and Executives

To eliminate conflict of interest and oversee that inside information is not misused for personal interest or that of others; the Bank has clearly stipulated respective measures written in the Code of Business Ethics and inform the rules and procedures on prevention of misusing inside information to the Directors, employees and related persons for acknowledgement through various Bank channels on regular basis.

For transparency and verification, the Bank has shown information on Bank Securities Holdings by Directors and Top Executives, information on Director's shareholding in financial business group and information on Directorship of Directors and Executives in the Bank, subsidiaries, associated companies and affiliated companies on pages 82–85 in accordance with the requirement of regulator such as the Bank of Thailand, the Office of Securities and Exchange Commission, and the Stock Exchange of Thailand.

3. Consideration for Stakeholders

3.1 Treatment of Stakeholders

The Bank recognized the rights and roles of various groups of stakeholders, internally or externally, and has included it as an integral part in the Code of Conduct disclosed through respective media, such as the Bank website. It is also published as manuals distributed to all business units for strict compliance which could enable the Bank to have a sustainable growth. The practice guidelines are summarized below:

Shareholders, The Bank is determined to conduct business with prudence and transparency, making profits grow continuously and steadily, boosting its competitiveness and enhance value to the shareholders in the long run.

Customers, It is the Bank's determination to serve all customers willingly and eagerly and with equality and fairness. All staffs are ready to assist customers with their problems, finding them appropriate solutions and keeping the confidentiality of their information except when it is stipulated by law or with customer's written consent.

Creditors, The Bank has the policy to treat creditors of all groups including depositors, debenture holders and other creditors with equitability and fairness on the basis of fair returns to both parties strictly under the agreements of covenants agreed upon. In case of non-compliance with any one of covenants, the Bank will promptly notify the creditor to jointly consider the issue. In conducting business negotiation, the Bank shall refrain from demanding or employing any dishonest benefits in trading. Moreover, the Bank regularly prepares financial reports that are accurate, complete and timely for submission to the creditors.

Trading Partners, The Bank required its employees to strictly adhere to the Bank's optimum interest regardless of self-interest or interest of related kin. Employees must provide accurate and complete information that will not impede the buyers' or sellers' decisions. Importantly, employees should avoid accepting gifts or rewards from buyers or sellers as well as attending private functions hosted by them so as to avoid any accusation or render special assistance in return of later occasion.

Business Alliances, The Bank is firmly determined to comply with the agreements made with its business partners and to provide assistance for mutual business benefits.

Competitors, The Bank has no policy to falsify or distort competitors' facts. At the same time, the Bank avoids making deals or discussion with employees of other agencies or financial institutions on the issues concerning geographical locations, marketing, customer segmentation, interest rates, fees and commissions including products, services of business plans that may have negative impact on the Bank' business competition.

Social and Environmental Responsibility, Relating to corporate social responsibility (CSR), the Bank focuses on creating intellectual capital in four dimensions : education, society and environment, art and culture, and sports. CSR implementation has been under four principles namely 1) continuous operation 2) inter-project linking 3) Bank-wide staff participation and 4) networking of governmental and private organization concerned.

Employees, Realizing the significance of human resources management and development, the Bank gives employees of all levels opportunities to advance in their career under fair merit system coupled with oversight their salary, remuneration, welfare and other benefits to be comparable to general leading companies. As the severe massive floods in over the past 50 years occurred in 2011, the Bank launched measures for assisting the flood-affected employees to relieve the adverse impact and restore their morale so that they would return to be the key forces in propelling the Bank's business operation to achieve the set targets. The measures included cash aid for home repair, cash aid for temporary accommodation, arrangement for lodging for Bank employees and family, 6-month moratorium on welfare loan repayment and interest-free welfare loan.

Additionally, the Bank has promoted and enhanced the employees' competence further so that they would be ready for higher business competition through systematic and continuous training courses as classroom and non-classroom training. In 2011, the employees were trained and developed in over 250 key courses such as credit analysis officers' skills development using skill assessment format of the Omega Performance Institute, a reputable institution of high standards recognized by leading financial institutions, professional sale skills development to be total solution providers and further development toward being value advisors for customers, credit expert development by industrial type for credit officers, site visits both within and outside the Bank as well as Self-Learning program through E-Training system. The Bank's continuous attachment of importance to employees' skills development and upgrade of Knowledge Management process in the organization enabled the Bank to be granted an Honorable Mention Award in the category of Knowledge

Management Project from the contest under Thailand ICT Excellence Awards 2010. On working ambience, the Bank has provided an environment favorable to job performance with occupational safety complying with legal standards and those prescribed by the Bank. Each business unit is required to prepare a business continuity plan both for normal and critical situations. Additionally, the Bank urged employees to respect and honor one another along the guidelines stipulated in the personnel code of conduct.

Government Sector, The Bank supported government's operations and complied with the regulator's requirements and policies in conjunction with promotion of collaboration in respective activities of governmental agencies so as to build national stability and growth.

3.2 Stakeholders' Participation

The Bank provides stakeholders with opportunities to participate in various activities through their own rights such as shareholders' rights to express opinions independently in the Annual Ordinary General Meeting or propose agenda items or nominate appropriate persons for Directors. Other activities included activities in honor of His majesty the King's Birthday, merit-making on the anniversary of Bank's Foundation day and Songkran Day activities. Furthermore, the Bank fully supported stakeholders, as well as executives, employees, subsidiaries, customers, students, teachers, instructors and interested public, to participate in respective corporate social responsibility (CSR) activities of the Bank such as Krung Thai Dream Schools Near Home project through giving financial support to respective schools across the country for development of IT and science studies. Krung Thai Young Enterprise project through competition of high school students' business plans for supplementing their skills and paving the way for future careers. Krung Thai White Seedlings project encouraging university students nationwide to compete in implementing business schemes with ethical conduct under sufficiency economy philosophy. Included various activities organized continuously throughout the year at Krung Thai Art Gallery, Yaowaraj Branch Building which is opened to general public Monday through Friday at 9.00–16.00 hrs. and Saturday at 10.00–17.00 hrs.

3.3 Whistle Blowing & Complaints

It is the Bank's policy to enable stake-holders such as customers and general public to lodge their complaints directly to the Bank or express opinions through various channels as follows:

- KTB Call Center 1551
- <http://www.ktb.co.th> or <http://www.contactcenter.ktb.co.th>
- E-mail: call@contactcenter.ktb.co.th
- Fax: +662 255-9391 to 3
- Survey of Customer Satisfaction
- Customer Complaints Function, Customer Strategy & Management Department,

Tel. +662 208-8989

- Corporate Secretary, Office of the Board of Directors & Shareholders 35 Nana Nua Bldg, 8th Fl., Sukhumvit Rd., Klong Toey Nua Subdistrict, Wattana District, Bangkok 10110

Bank employees are able to lodge complaints or opinions directly to the Board of Directors and the Management via E-mail in the intranet system.

4. Disclosure of Information and Transparency

4.1 Disclosure of Information as prescribed in Listed Company Requirements

The Bank oversees that key information, financial and performance related data are disclosed accurately, completely, transparently, comprehensively and timely as prescribed in the requirements of the Office of Securities and Exchange Commission and those of the Stock Exchange of Thailand. Apart from annual disclosure (Form 56-1) and The Annual Reports (Form 56-2), most of the information is posted on the Bank' website in Thai and English with regular updates, thus helping shareholders, customers and interested persons to access the information with ease, equality and reliability.

Key information disclosed by the Bank included performance of the Directors over the year, Directors' training records, roles of the Boards and sub-committees, number of meetings called. Number of attendance of each Director and opinions from performing their duty as well as remuneration policy and remunerations of Directors and senior executives that reflect their roles and responsibilities, shareholding structure, business operation and targets, operating performance, business ethics and corporate governance & social and environmental responsibility policy.

4.2 Disclosure of Information under Official Information Act, B.E.2540 (1997)

As a state enterprise under the Ministry of Finance and a state agency under the Official Information Act, B.E.2540 (1997), the Bank has disclosed information to the general public in compliance with the Act completely and continuously for the people's benefit. Implementation of this matter is summarized below:

4.2.1 Information Dissemination through the IT System

The Bank set a Quick Link from the website www.ktb.co.th to webpage e-Procurement to provide interested public with news and information on procurement. The Bank in 2011 continued to disseminate information on the Bank's procurement on such website comprising procurement notice by price inquiry and bidding, notice of change/cancellation of price inquiry and bidding, announcement of winners list on price inquiry, bidding and auction. Information was gathered and compiled from February 2006 to date and respective form of agreements and contracts were available for downloading online.

In addition to viewing information on procurement, interested persons are able to offer sale of goods or services through such system after having registered and complied with terms and conditions as stipulated by the Bank.

4.2.2 Disclosure of Bank and Customers' Information to Requesting Agencies and Outsiders

Government agencies and private enterprises are able to request for verification of information under the following terms and conditions:

1) Agencies with legal authority to request information, documentary evidences for verification of requesting Bank employees to testify in respective courts include court of law, Legal Execution Department, Revenue Department, Special Investigation Department, Royal Thai Police, Office of the Consumer Protection Board, Social Security Office, Office of the Securities and Exchange Commission, Office of the National Counter Corruption Commission (NCCC), Anti-Money Laundering Office (AMLO), Office of the Narcotics control Board, Office of the Auditor General, Ministry of Finance Inspector-General, the Office of the Ombudsman Inspector-General and the Bank of Thailand. Such agencies could request

information and documentary evidences concerning application for account opening, transaction records of the account, deposit and withdrawal information and deposit account balances.

2) Agencies and individuals with no legal authority in requesting information verification comprise government agencies and private work units including general individuals such as the Royal Forest Department, the Department of Lands, municipalities, the Provincial Electricity Authority, Subdistrict Administration Organization, Bangkok Metropolitan Administration and Office of the Statutory Advocate. Most of which request personal information verification, the Bank is unable to disclose requested information. As stipulated in the Official Information Act, B.E.2540 (1997), Section 24 government agencies are unable to disclose personal information under their supervision to other government agencies or others without prior written consent from the owner of such information.

4.3 Performance of the Board of Directors and Respective Committees

4.3.1 Name, Biography, Responsibility and Term of Office of Directors on Board

Brief biography of the Directors and Executive Officers on board is shown on pages 21–25 and scope of authority and list of members on various committees is shown in shareholding and Management Structure on pages 61–76.

4.3.2 Remunerations for the Board of Directors and Executive Officers

The Bank structures its policy on remunerations fairly and reasonably with the reviewing of the Nominating and Remuneration Committee. The appropriateness and the consonance of the Directors' responsibilities and financial standing of the Bank comparable to those of the same level of business are taken into consideration and must be in accordance with the resolution passed by the shareholders meeting. At the 18th Ordinary Annual General Meeting on April 22, 2011, the meeting resolved to give an approval of the Directors' remunerations and gratuity as proposed by the Nominating and Remuneration Committee. As for the 2011 Directors' remunerations, the General Meeting decided to retain the criteria and rates for payment of Directors' remunerations as equal to the previous year which were the existing rates used throughout seven years since 2004. Details are as follows:

Remuneration for the Board of Directors in 2011

In 2011 the Bank paid remunerations in cash to the Board of Directors, ex-officio remuneration and meeting honorarium totaling Baht 29,859,247.32 broken down into:

- 1) Remuneration for the Board of Directors a total of Baht 16,866,827.97
- 2) Remuneration for the Board of Executive Directors Baht 7,485,000.00 the Audit Committee Baht 1,680,000.00 the Nominating and Remuneration Committee Baht 1,500,000.00 the Corporate Governance & Social Responsibility Committee Baht 1,307,419.35 and the Risk Management Committee Baht 1,020,000.00
- 3) Grand Total Baht 29,859,247.32 with details are as follows:

Name of Director			Remuneration in Cash					
			Board of Directors	Board of Executive Directors	Audit Committee	Nominating & Remuneration Committee	CG & CSR Committee	Risk Management Committee
1)	Dr. Sathit	Limpongpan	2,850,000.00	-	-	-	-	-
2)	Ms. Benja	Louichareon	1,620,000.00	351,580.65	-	-	-	-
3)	Mr. Payungsak	Chartsuthipol	249,032.26	377,419.35	-	-	-	-
4)	Mr. Chulasingh	Vasantasingh	1,230,000.00	-	708,387.10	240,000.00	-	-
5)	Mr. Nontigorn	Kanchanachitra	1,290,000.00	-	150,000.00	750,000.00	270,000.00	-
6)	Mr. Prasert	Bunsumpun	249,032.26	-	120,000.00	-	137,419.35	-
7)	Dr. Jamlong	Atikul	1,320,000.00	1,530,000.00	-	-	-	750,000.00
8)	Mr. Krisada	Chinavicharana	1,020,645.16	-	-	240,000.00	180,000.00	-
9)	Mr. Veerapat	Srichaiya	249,032.26	-	-	-	-	60,000.00
10)	Mr. Jjarat	Pingclasai	249,032.26	-	-	-	60,000.00	-
11)	Ms. Arunporn	Limskul	249,032.26	300,000.00	-	-	-	-
12)	Mr. Apisak	Tantivorawong	1,290,000.00	1,440,000.00	-	-	-	-

Directors resigned during the year

1)	Mr. Visut	Montrivat ⁽¹⁾	269,354.84	-	161,612.90	-	-	-
2)	Mr. Supachai	Jongsiri ⁽²⁾	396,666.67	-	-	120,000.00	120,000.00	-
3)	Mr. Dusit	Nontanakorn ⁽³⁾	830,000.00	1,206,000.00	-	-	-	-
4)	Mr. Santi	Vilassakdanont ⁽⁴⁾	990,000.00	-	330,000.00	150,000.00	540,000.00	-
5)	Mr. Pongtep	Polanun ⁽⁴⁾	990,000.00	1,140,000.00	-	-	-	-
6)	Mr. Naruenart	Ratanakanok ⁽⁴⁾	930,000.00	1,140,000.00	-	-	-	-
7)	Mr. Yamsak	Manomaiphiboon ⁽⁴⁾	595,000.00	-	210,000.00	-	-	210,000.00
Total remuneration according to 1)			16,866,827.97					
Total remuneration according to 2)				7,485,000.00	1,680,000.00	1,500,000.00	1,307,419.35	1,020,000.00
Grand total according to 2)								12,992,419.35
Grand total 1) and 2)								29,859,247.32

Notes: (1) Retired at the age of 65 on March 12, 2011
 (2) Completed his term of office on April 22, 2011
 (3) Passed away on September 6, 2011
 (4) Resigned on October 1, 2011

Gratuity payment to directors in 2010

The Board of Directors allocated a total of Baht 27,960,000 as gratuity for Directors in 2010 as follows:

Name of Director		Gratuity
1)	Dr. Sathit Limpongpan	3,049,928.61
2)	Ms. Benja Louichareon	695,402.29
3)	Mr. Dusit Nontanakorn	2,529,073.22
4)	Mr. Santi Vilassakdanont	2,372,166.69
5)	Dr. Jamlong Atikul	2,372,166.69
6)	Mr. Visut Montrivat	2,281,179.48
7)	Mr. Supachai Jongsiri	2,033,285.75
8)	Mr. Nontigorn Kanchanachitra	2,359,168.52
9)	Mr. Pongtep Polanun	2,032,357.30
10)	Mr. Chulasingh Vasantasingh	1,487,362.44
11)	Mr. Naruenart Ratanakanok	1,586,705.63
12)	Mr. Apisak Tantivorawong	2,372,166.69
13)	Dr. Chaibawat Wibulwasdi	735,325.25
14)	Mr. Pachara Yutidhamdamrong	643,409.60
15)	Mr. Aswin Kongsiri	1,410,301.84
Total		27,960,000.00

Moreover, the Bank in 2011 paid remuneration classified as salary business unit allowance and extra gratuity to the Bank's executive officers (as defined by SEC) comprising President, First Senior Executive Vice President, Senior Executive Vice President and First Executive Vice President totaling 21 persons in the amount of Baht 167,498,925 (including extra gratuity to the two Group Managing Directors who retired in 2010 namely Ms. Sumana vonggapan and Mr. Assanee Subvanich). In making such payment, the Bank did not pay its matching fund into the provident fund for them. As for remunerations for 49 sector Directors (as defined by BOT), the Bank paid a total of Baht 160,987,491.53 as salary, business unit allowance, extra gratuity, child allowance, child education allowance, housing allowance and its matching fund into the provident fund.

4.3.3 Performance of the Board of Directors in 2011

The Board of Directors' full devotion and efforts to job performance to the best of their ability together with collaborative forces of all the executives and employees enabled the Bank to accomplish the mission set forth. Besides, the Board's performance was clearly witnessed by the general public attributable to the Bank's being granted the SOE Award as an Honorable Achievement for distinctive state enterprise Board of Directors and the SET Award of Honor in the category of Top Corporate Governance Report.

Performance of each committee is shown in details in the Report of the Corporate Governance and Social Responsibility Committee, page 105, Report of the Nominating and Remuneration Committee page 106 and Report of the Audit Committee, page 124.

4.4 Quality of Financial Statements

The Board of Directors attaches the importance to and takes responsibility for the Consolidated financial statements of the Bank and subsidiaries including financial information in the Annual Report. Such financial statements are prepared in accordance with the accounting standards and generally accepted accounting principles through the use of appropriate accounting policy with prudence, accuracy and completeness so as to reflect the real operating performance of the Bank. Operating performance and key information are disclosed transparently and adequately through continuous and timely reports to the Stock Exchange of Thailand for the benefit of shareholders and general investors. Apart from this, the Board has appointed the Audit Committee comprising independent directors with expertise and experience in this field to oversee and review the reliability and accuracy of financial statements as well as the adequacy and appropriateness of the internal control systems thus ensuring that the Bank's financial statement are reliable.

4.5 Investor Relations

The financial Institutions & Investor Relations Department has been assigned to take the Responsibility of providing and disseminating information and activities of the Bank of the benefits of all concerned such as investors of all types, stock analysts, fund managers both local and foreign as well as government agencies concerned on equal and fair basis through diverse organized activities. During 2011, the Bank's executives and investor relations officers met with respective analysts and investors on various occasions and provided them with useful information as follows:

Type of Call	Number of Call
One-on-One Meeting & Conference Call	72
Analyst Meeting & Fund Meeting	6
Road Show	5
Total	83

Contact with Financial Institutions & Investor Relations Department

Telephone : +662 208-3668 -9

Fax. : +662 256-8800

E-mail : ir@ktb.co.th

Address : Krung Thai Bank Pcl.

35 Nana Nua Bldg., 6th Fl., Sukhumvit Rd.,

Klong Toey Nua Subdistrict, Wattana District, Bangkok 10110

Website : <http://www.ktb.co.th> (select Investor Relations / Contact IR)

Moreover, the Bank has provided the press and media with a Press Room on the 2nd Floor, Nana Nua Building equipped with computer and accessories for convenience of the mass media in publicizing the Bank's news and activities. The Corporate Branding & Communications Department is responsible for coordination with the press for interviews with Bank executives and other public relations task. For 2011 details as follows:

Type of Communication	Number of Time
Press Release	103
Press Conference	50
Press Interview	46
Total	199

5. Responsibility of the Board of Directors

5.1 Independence from the Management

The Board of Directors assumes responsibility for performing its duty and is truly Independent from the Management. There exists clear segregation of duty and responsibility between the Board of Directors and the Management. In this respect, the Board of Directors will formulate policies, business strategy, oversee that operations transparent and proceed lawfully and ethically under the respective policies, communication and relevant information was disclosed appropriately. Moreover, for proper check-and-balance, the Chairman of the Board of Directors, and the President are different persons.

5.2 Appropriateness of the Board of Directors

The number of Directors is in accordance with the Articles of Association, Article 19 Which stipulates that "There shall be no less than 7 directors and no more than 15 directors as determined by the general meeting from time to time and no less than half of the total number of directors must reside in the Kingdom". The term of office of directors is under the charter of each committee. Article 22 has prescribed that one-third or the directors must retire at each annual general meeting. If the number cannot be divided exactly into one-third, such number must be closest to one third. Unless otherwise agreed among themselves, the directors to retire during the first and the second times shall be drawn by lots and subsequently the director that has been longest in the office shall retire. A retiring director is eligible for re-election. Moreover, the Bank has stipulated additional provisions concerning appropriateness of Director's term of office that it should not be over three consecutive terms except that any Director is considered appropriate to take director office longer than such term. The Board of Directors would consider the efficiency in job performance of such Director and explain the supportive reasons together with his or her job performance to the shareholders. During 2011, four Directors completed their term of office and the Bank arranged for including on the AGM agenda an election of

Directors to replace retiring Directors who completed term of office at the 18th Ordinary Annual General Meeting on April 22, 2011. In order to comply with the principles of good corporate governance, the Chairman of the meeting requested the retiring Directors to leave the meeting room during discussion on the issue and approval by voting. The meeting passed a resolution by majority votes to re-elect the subsisting three Directors for another term of office and elect one new Director as nominated by the nominating and Remuneration Committee and the Board of Directors excluding those with interest on the issue.

All the Directors have diverse qualifications with respect to skills, experience and specialization beneficial to the Bank (details are shown in Brief Biography of the Board of Directors and Executives pages 21-25) including full devotion to their performance reflecting by the many awards received. Besides, the Independent Directors with qualifications as defined by the Bank, comprise as many as 5 from the total of 12 Directors, being regarded as larger percentage share than the requirement of at least one-third or not less than 3 persons as prescribed by the Office of the Securities and Exchange Commission.

5.3 Transparency in Nominating Directors

In screening and nominating the Directors, the Bank has clearly and transparently prescribed the criteria and conditions as disclosed in “Nominating Directors and Executives” on pages 76-77.

5.4 Efficiency of the Board of Directors

5.4.1 Formulating Policies and Overseeing Management

The Board of Directors has performed its duty honestly and prudently safeguarding the shareholders’ interest particularly in giving its consent on the vision, mission, strategy and approving key issues relating to operating direction and policy, as well as business plan and annual budget. In so doing, the Board has adopted principles of logic and justification with sound analyses of business condition and social and environmental factors. In the last quarter of each year, the Board calls a meeting to review the Bank’s policies and targets before delegating to the Management to formulate into efficient operating strategy together with the business units and branches nationwide so all will move towards a unified target.

Moreover, the Board of Directors oversees the performance of the Management that it is in accordance with the key performance indicators (KPI) determined at the beginning of the year. Operating performance is monitored on a monthly and quarterly basis so as know the status at every stage. If the operating performance falls short of the target, the Board will conduct an analysis to find the root causes for further solutions. At year-end, the Board will compare the Management’s performance with the KPI set under the Performance Agreement (PA). In addition, the Board controls and verifies the Management work to ensure transparency and compliance with the Bank’s code of conduct.

Concerning directorship of the President and top executives in other companies, the Bank has formulated clear policy as to type of directorship and number of companies in which they are entitled to hold the post, and such directorship holding must be first approved by the Board of Directors. Apart from this, the Bank has established practices on holding posts in other companies in accordance with

the guidelines prescribed by the Standard Qualifications for State Enterprise Directors and Employees Act, the Financial Institution Act, the Securities and Stock Exchange Act and other related law. Under such practice guidelines, Directors are entitled in no more than three state enterprise companies and Directors are entitled to hold the post of Chairman, Executive Director or authorized signatory director in no more than three other business groups. The Bank disclosed information on directorship in other companies of each Director on pages 84–85.

5.4.2 Relevant Committees

The Board of Directors has appointed respective committees to help study and scrutinize the task as deemed necessary to ensure the Board’s greater efficiency and effectiveness in performing its duty as described in “Shareholding and Management Structures” pages 64–76.

5.4.3 Board of Directors Meeting

The Bank sets the schedules for the Board of Directors meeting in advance and regularly throughout the year. Meeting schedules are shown on the Bank’s intranet website. Each Director is informed of such schedules to facilitate arrangement for attendance as per details in “Board of Directors Meeting” pages 80–81. In this regard, the subcommittee related to the agenda on such particular issue will scrutinize the relevant information; make comments and recommendation prior to submission to the Chairman of the Board of Directors for approval and inclusion of that issue on the agenda for prudence and management of risks in all respects that may arise. Besides, the Board of Directors has the policy to provide the Independent Directors with opportunities to call meeting among themselves as deemed necessary to discuss issues of common interest without attendance of the Management. The President will be informed of the meeting results. The Independent Directors Committee in 2011 called four meetings.

5.4.4 Self-Assessment of Individual Performance

The Bank requires the Board of Directors to conduct self-assessment twice a year so as to reflect operational efficiency under principles of good corporate governance, details of which are shown in “Self Assessment of the Board of Directors” page 79.

5.4.5 Development of Directors and Executives

The Bank promotes the competence development of the Directors and the executives through continuous and regular training courses to enhance their knowledge. Details in “Brief Biography of the Board of Directors and Executive Officers” pages 21–29. Moreover, for each new Director appointment, the Bank organizes Orientation to provide the newly appointed Directors with key information on the Bank as well as making arrangement for them to visit and observe the Bank business operation. In 2011, the Bank organized orientation for seven new Directors namely Mr. Krisda Chinavicharana, Mr. Yarnsak Manomaiphiboon, Mr. Payungsak Chartsuthipol, Mr. Prasert Bunsumpun, Mr. Veeraphat Srichaiya, Mr. Jjarat Pingclasai and Ms. Arunporn Limskul as shown in details under section: Directors Orientation on page 78.

The Bank, in December, made an arrangement for the Directors and executives nationwide including overseas branches to attend the Bank’s business strategy seminar for brainstorming and spurring the Bank to achieve the targets set in the business strategic plan.

5.5 Corporate Secretary

It is the Bank's policy to appoint the Secretary to the Board of Directors and the Corporate Secretary to be in compliance with the applicable Securities and Stock Exchange (No 4), B.E.2551 (2008) and principles of good corporate governance of the Bank. Core duties and responsibilities are detailed in "Shareholding and Management Structures" page 82.

Besides, the Bank insists that the Corporate Secretary is trained in appropriate courses such as Financial Institutions Governance Program (FGP) to enable him to perform the duty more efficiently.

5.6 Succession Plan

The Bank has its system of succession for executives at each level and each job family that can be implemented effectively through the succession Plan for crucial posts especially the chief executive officer of the Bank. Preparedness of the persons that will become executive officer or manager has been in place together with the Individual Development Plan to enable the successor to manage and carry on the task instantly, smoothly and efficiently. Work plan and requirements for selecting successor at different levels are summarized below:

1. **The President level**, the Bank complies with the Standard Qualifications for State Enterprise Directors and Employees Act B.E.2518 (1975) and also has transparent nominating and selecting process by recruiting from the executive officers within the Bank and giving opportunities to external applicants who are visionary with knowledge, competence and experience in corporate management to apply for the President. From then the applicants will be selected through appropriate nominating process by the Nominating and Remuneration Committee.

2. **Group, sector and department level**, the Bank makes relevant assessment seeking opinions from existing group executive and requesting such group executive to nominate qualified person as successor of each business group.

3. **Regional office and business center**, the Bank utilizes the Assessment Center for selection. The candidate's appropriateness will be assessed by two levels of supervisors. The highly competent executives will be listed in preparation for replacement and business expansion.

4. **Branch manager and deputy branch manager**, selection will be done through testing and the Assessment Center. High-potential executives within the Bank will be considered.

Moreover, the Bank selects and builds competent employees groups, that is, the Bank scholars and Talent groups to be further developed for the new generation executive posts. They will serve as foundation for business expansion and help prevent any problem of understaffing or shortage of manpower for future executive posts in the organization.

Internal Control

The Board of Directors has attached the importance to internal control through close monitoring to ensure efficient implementation of operation plans to meet the set targets at acceptable risk levels appropriate for the occurring business environment. In this regard, the Audit Committee which oversees the Internal Audit Group is responsible for monitoring and assessing the Bank's internal

control for further enhancement and development. Such process will enable the Bank to prevent risk and perform the task prudently so as to avoid loss or damage. The Audit Committee submits the report regularly to the Board of Directors every month.

The Audit Committee in 2011 made an assessment that risk management and internal control systems were effective, appropriate and adequate. The internal audit is independent encompassing high risk operating processes and up to the standards and appropriate audit performance monitoring to ensure accuracy under the applicable laws or requirements and in consonance with the current business environment. Details in “Report of the Audit Committee” page 124.

Related-Party Transactions

To prevent conflict of interest that may arise from conducting related-party transactions, the Bank has prescribed that market price or fair price shall be used in conducting transactions of all types except any transactions under requirement prescribed otherwise by the regulators, then the Bank will adhere to the practices under such requirement.

• Necessity and Justifications of Related-Party Transactions

Inter-party or related-party transactions conducted in 2011 were normal business transactions or normal business support transactions of the Bank. Such transactions are conducted under the same general trading conditions as those done with outsiders. Moreover, such conducts of inter-party or related-party transactions were necessary for business operation and/or supporting business operation with justifications of conducting for optimum interest of the Bank and its shareholders. The Bank’s Audit Committee had already considered inter-party transactions between the Bank or subsidiaries and related persons or persons who might have conflict of interest with the Bank or subsidiaries during the past period up to present, and was of the opinion that such transactions were conducted in accordance with general nature of business. In addition, the Bank received and paid remunerations at market prices or fair prices, and also complied with the requirements of the regulators concerned with such transactions while relevant information was disclosed accurately and completely.

• Measures for Related-Party Transactions Approval

The Bank gives importance to prevention of conflict of interest from conducting inter-party or related transactions. In approving such transactions, the Bank has carefully considered the issues with integrity, good faith, justification and independence within moral ethical framework while adhering to the code of Business Ethics and good corporate governance principles of the Bank. Moreover, the Bank formulate related transactions procedure and regulations to the responsible unit. The Bank has assigned the Compliance Department to oversee and re-check the approval procedures of such transaction to be in compliance with the requirements prescribed by the regulators in addition to complying with the Bank procedures.

As for any related-party transactions or related transactions prescribed by the regulators or by the Bank procedures requiring that such transaction must be approved by the Board of Directors, the Bank has prescribed the best practices of the Directors in relation to approval of related-party transactions or related transactions so as to prevent conflict of interest. Details are summarized as follows:

1) Each Director is required to disclosed information on transactions that might bear conflict of interest, related-party transactions or related transactions as prescribed in the requirements of the Office of Securities and Exchange Commission and the Stock Exchange of Thailand.

2) Director having conflict of interest is prohibited from approving such transaction. In conducting the related-party transaction, the Audit Committee shall participate and give opinion under the principles of good corporate governance and the requirements prescribed by the Stock Exchange of Thailand.

3) Lending or investing in business in which the Director has interest must be unanimously approved by the Board of Directors without attendance of such Director. To prevent conflict of interest, pricing and terms and conditions must be determined in accordance with the Bank's normal trading and with the same treatment given to general clients.

• **Policy on Conducting Future Related-Party Transactions**

In general business operation, if the Bank realizes that conducting related-party transactions in the future will benefit the Bank and its shareholders, the possibility will be that the Bank or subsidiaries will do so in compliance with the regulators' requirements and the Bank's measures for approval of related-party transactions as earlier described.

Moreover, in conducting related-party transactions or related transactions in the future, the Bank will adhere to the same practices as those of conducting transactions with general clients on trading terms and conditions that are not different from those of general business or business of the same type. Remuneration paid or received from such transactions shall be in accordance with market price or fair price. Relevant information concerning related-party transactions or related transactions must be disclosed to the public in an accurate and complete manner in accordance with the regulatory requirements and criteria for considering justifications of related-party transactions as well as opinions of the Board of Directors and the Audit Committee.

Information on related-party transactions conducted between the bank and subsidiaries, associated and related companies in 2011 is shown in 56-1 Report Part 1 No.10 Related-Party Transactions and the Notes to the Financial Statements No. 6.24 Related-Party Transactions.

Report of the Audit Committee

The Audit Committee comprises three Independent Directors. There were certain changes in members of the Audit Committee during 2011 as presented in Management Structure section. At present the Audit Committee comprises the following members:

- | | |
|---------------------------------|---------------------------------|
| 1. Mr. Chulasingh Vasantasingh | Chairman of the Audit Committee |
| 2. Mr. Nontigorn Kanchanachitra | Member of the Audit Committee |
| 3. Mr. Prasert Bunsumpun | Member of the Audit Committee |

The Audit Committee has a three-year term of office. One year refers to the period from the Ordinary General Meeting of the year in which the Director is appointed to the next Ordinary General Meeting.

During 2011, the Audit Committee called 15 meetings to consider issues within its scope of responsibility as well as performing other tasks delegated by the Board of Directors. The Audit Committee reported the operation results of each meeting to the Board of Directors, details of which are summarized as follows:

1. Reviewed the monthly operating performance of the Bank and reviewed the quarterly, half-yearly and annual financial statements with the external auditor and Management of the Accounting Department, to ensure that the accounting system and the financial reports were prepared in accordance with generally accepted accounting principles and that the disclosures of information were adequate, complete and reliable.

2. Reviewed intercompany transactions between the Bank and its subsidiaries including related-party transactions or transactions that might lead to conflict of interest, so as to ensure that they were in accordance with normal business practices, that information disclosures were adequate and transparent, and that there were no transactions with significant negative impact on the Bank.

3. Reviewed risk management processes, internal audit reports and internal control assessments, exchanged views with Senior Management and monitored the internal control system and control self-assessment, as well as approving the annual compliance reports, as to ensure that the Bank's internal control system was appropriate and adequate.

4. Reviewed compliance operations regularly with the Management and consulted with Senior Management concerning crucial management issues that might adversely affect the Bank to ensure that the Bank complies with legal provisions and requirements of regulators such as the Office of the Auditor General of Thailand, the Bank of Thailand and the Bank's operating procedures and regulations.

5. Approved the Internal Audit Group's audit plan and annual budget, as well as the reviewed annual plan of "Bank's loans and contingency obligations" to ensure that objectives and scope of audit covered major risk exposures in each business unit and at activity level, as well as approving the revised charter and standard of procedures of the Internal Audit Group.

6. Recommended the external auditor and its remuneration to the Board of Directors for approval at the shareholders' meeting.

The Audit Committee performed its duty with prudence and independence. All the opinions expressed were straightforward, transparent and verifiable, and in accordance with good corporate governance. In this regard, the Audit Committee is of the opinion that the Bank's financial statements and disclosure of information are complete and reliable, consistent with generally accepted accounting principles. Overall risk management and internal control systems have been implemented effectively and appropriately. Internal audits have been independently conducted in compliance with internal audit standards covering all high-risk processes. Moreover, there are adequate system of control in place to ensure compliance with applicable laws and regulations, consistent with the current business environment.



(Mr. Chulasingh Vasantasingh)

Chairman of the Audit Committee

January 11, 2012

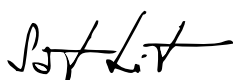
► The Board of Directors' Responsibility for Financial Reports

The Board of Directors has attached great importance and been aware of the duty as the Director taking responsibility for the consolidated financial statements of Krung Thai Bank Pcl. and its subsidiaries, as well as the financial information appeared in the annual report. The Board thus oversees that such financial statements have been prepared in accordance with the generally accepted accounting principles and standards under appropriate accounting policy and regular adherence to them with prudence, accuracy, completeness, truthfulness and rationality to reflect the true operating performance of the Bank. In this connection, the Bank has continuously reported its operating results and disclosed adequately key information with transparency to the Stock Exchange of Thailand in the interest of the shareholders and general investors.

The Board of Directors has provided and maintained appropriate and efficient risk management, internal control, internal audit and supervision to ensure accurate, complete and adequate financial information for retention of assets and prevention of frauds or any significant irregularities.

The Board of Directors has appointed the Audit Committee comprising of independent Directors to oversee and review the reliability and accuracy of the financial reports including the internal control to be adequate and appropriate thus ensuring reliability of the Bank's financial reports. The Audit Committee has expressed its opinions about such issue in the Report of the Audit Committee appeared in this annual report.

The Board of Directors is of the opinion that the Bank's overall internal control is adequate and appropriate to be rationally confident that the Bank's financial statements and the consolidated financial statements for the year ended December 31, 2011 are reliable in accordance with the generally accepted accounting standards and accurate under the relevant laws and procedures.



(Dr. Sathit Limpongpan)
Chairman of the Board of Directors



(Mr. Apisak Tantivorawong)
President

► Report of the Independent Certified Public Accountants

To the Shareholders of Krung Thai Bank Public Company Limited

The Office of the Auditor General has audited the accompanying consolidated and the Bank's statements of financial position as at December 31, 2011 and 2010, and the related consolidated and the Bank's statements of comprehensive income, changes in shareholders' equity, and cash flows for the years then ended of Krung Thai Bank Public Company Limited and its subsidiaries and of Krung Thai Bank Public Company Limited, respectively. These financial statements are the responsibility of the Bank's management as to their correctness and completeness of the information presented in these financial statements. The responsibility of the Office of the Auditor General is to express an opinion on these financial statements based on the audits.

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

In the opinion of the Office of the Auditor General, the consolidated and the Bank's financial statements referred to above present fairly, in all material respects, the financial position of Krung Thai Bank Public Company Limited and its subsidiaries and of Krung Thai Bank Public Company Limited as at December 31, 2011 and 2010, and the results of operations and cash flows for the years then ended, in accordance with generally accepted accounting principles.

As described in Notes to the financial statements No.2.2 and 2.3 for the year ended December 31, 2011, the Bank adopted the new and revised accounting standards and financial reporting standards issued by the Federation of Accounting Professions as well as the Bank of Thailand's notification regarding "Preparation and Announcement of Financial Statements of Commercial Banks and Parent Companies of Financial Holding Groups" effective on the financial statements for the accounting period since January 1, 2011 onwards, and applied them in the preparation and presentation of the financial statements. The consolidated and the Bank's financial statements for year ended December 31, 2010 which are included herein for comparative purposes are presented in the new format to be consistent with the consolidated and the Bank's financial statements for the year ended December 31, 2011.

JIRAPORN PIRIYAKITPAIBOON
(Ms. Jiraporn Piriyaakitpaiboon)
Inspector General

YUPIN CHALANONNIWAT
(Ms. Yupin Chalanonniwat)
Director of Audit Office

Office of the Auditor General
February 27, 2012

KRUNG THAI BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2011 AND 2010

(Thousand Baht)

	NOTES	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
		2011	2010	2011	2010
ASSETS					
CASH		37,331,456	35,327,576	37,329,976	35,326,539
INTERBANK AND MONEY MARKET ITEMS, NET	6.2	198,203,012	210,965,009	198,180,526	210,998,419
CLAIMS ON SECURITIES		17,539,000	10,652,700	17,539,000	10,652,700
DERIVATIVES ASSETS	3.4 6.3	13,868,168	14,127,553	13,868,168	14,127,553
INVESTMENTS, NET	3.6 6.4	217,784,743	192,507,540	217,754,751	192,507,540
INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES, NET	6.5	8,715,246	9,088,484	6,386,640	6,372,785
LOANS AND ACCRUED INTEREST RECEIVABLES, NET	3.7 6.6				
LOANS TO CUSTOMERS		1,425,058,321	1,249,629,803	1,427,526,371	1,251,047,082
ACCRUED INTEREST RECEIVABLES		5,810,417	3,953,947	5,814,822	3,956,911
TOTAL LOANS AND ACCRUED INTEREST RECEIVABLES		1,430,868,738	1,253,583,750	1,433,341,193	1,255,003,993
LESS DEFERRED REVENUE		(1,886,072)	(1,788,556)	(183,615)	(346,836)
LESS ALLOWANCE FOR DOUBTFUL ACCOUNTS	3.8 6.7	(44,218,324)	(45,008,113)	(43,938,817)	(44,714,986)
LESS REVALUATION ALLOWANCE FOR DEBT RESTRUCTURING	3.9 6.8	(52,206)	(117,415)	(52,206)	(117,415)
TOTAL LOANS AND ACCRUED INTEREST RECEIVABLES, NET		1,384,712,136	1,206,669,666	1,389,166,555	1,209,824,756
CUSTOMERS' LIABILITIES UNDER ACCEPTANCES		3,120,975	2,575,512	3,120,975	2,575,512
PROPERTIES FORECLOSED, NET	3.10 6.9	44,068,306	45,609,815	44,049,535	45,601,013
PREMISES AND EQUIPMENT, NET	3.11 6.10	24,223,454	22,338,898	20,280,546	18,852,146
OTHER INTANGIBLE ASSETS, NET	3.12 6.11	3,759,755	3,497,432	722,940	797,840
ACCRUED INCOME		2,446,433	1,345,712	2,260,799	1,114,398
OTHER ASSETS, NET	6.12	9,226,309	7,770,470	8,460,822	7,342,746
TOTAL ASSETS		1,964,998,993	1,762,476,367	1,959,121,233	1,756,093,947

NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

▶ KRUNG THAI BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Continued)

AS AT DECEMBER 31, 2011 AND 2010

(Thousand Baht)

NOTES			CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
			2011	2010	2011	2010
LIABILITIES AND EQUITY						
DEPOSITS	3.18	6.13	1,285,389,513	1,248,050,656	1,285,759,671	1,248,192,035
INTERBANK AND MONEY MARKET ITEMS, NET	6.14		161,502,641	142,739,330	161,523,203	142,763,412
LIABILITIES PAYABLE ON DEMAND			3,562,860	3,667,006	3,562,860	3,667,006
LIABILITIES TO DELIVER SECURITIES			17,539,000	10,652,700	17,539,000	10,652,700
DERIVATIVES LIABILITIES	3.4	6.3	15,584,898	12,695,334	15,584,898	12,695,334
DEBT ISSUED AND BORROWINGS	6.15		308,934,256	181,317,046	308,946,632	181,442,046
BANK'S LIABILITIES UNDER ACCEPTANCES			3,120,975	2,575,512	3,120,975	2,575,512
PROVISIONS	3.17	3.21 6.16	12,001,081	2,696,252	11,512,267	2,696,252
OTHER LIABILITIES	6.17		27,539,163	32,295,085	26,017,107	30,611,791
TOTAL LIABILITIES			1,835,174,387	1,636,688,921	1,833,566,613	1,635,296,088
EQUITY						
SHARE CAPITAL	6.18					
AUTHORIZED SHARE CAPITAL						
PREFERRED SHARE 5,500,000 SHARES						
@ 5.15 Baht			28,325	28,325	28,325	28,325
ORDINARY SHARE 11,191,412,250 SHARES						
@ 5.15 Baht			57,635,773	57,635,773	57,635,773	57,635,773
ISSUED AND PAID-UP SHARE CAPITAL						
PREFERRED SHARE 5,500,000 SHARES						
@ 5.15 Baht			28,325	28,325	28,325	28,325
ORDINARY SHARE 11,179,749,000 SHARES						
@ 5.15 Baht			57,575,707	57,575,707	57,575,707	57,575,707

NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

▶ KRUNG THAI BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Continued)

AS AT DECEMBER 31, 2011 AND 2010

(Thousand Baht)

	NOTES	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
		2011	2010	2011	2010
LIABILITIES AND EQUITY (Continued)					
PREMIUM ON SHARE CAPITAL					
PREMIUM ON ORDINARY SHARE		1,208	1,208	1,208	1,208
OTHER COMPONENTS OF EQUITY	6.19	10,983,681	9,863,586	9,665,757	8,455,157
RETAINED EARNINGS					
APPROPRIATED					
LEGAL RESERVE	6.20	5,550,464	4,683,464	5,550,464	4,683,464
UNAPPROPRIATED		55,685,220	53,635,155	52,733,159	50,053,998
TOTAL EQUITY HOLDERS OF THE PARENT		129,824,605	125,787,445	125,554,620	120,797,859
NON CONTROLLING INTEREST		1	1	-	-
TOTAL EQUITY		129,824,606	125,787,446	125,554,620	120,797,859
TOTAL LIABILITIES AND EQUITY		1,964,998,993	1,762,476,367	1,959,121,233	1,756,093,947

NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SATHIT LIMPOGPAN
(Mr. Sathit Limpongpan)
Chairman

APISAK TANTIVORAWONG
(Mr. Apisak Tantivorawong)
President

▶ KRUNG THAI BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

(Thousand Baht)

			CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
			2011	2010	2011	2010
INTEREST INCOME	3.2	6.27	82,938,189	60,856,989	82,568,608	60,279,827
INTEREST EXPENSES	3.3	6.28	32,553,909	21,089,214	32,543,012	21,073,755
INTEREST INCOME, NET			50,384,280	39,767,775	50,025,596	39,206,072
FEE AND SERVICE INCOME			12,786,629	11,712,892	12,341,605	11,314,593
FEE AND SERVICE EXPENSES			1,412,892	1,379,116	1,315,869	1,225,113
FEE AND SERVICE INCOME, NET	6.29		11,373,737	10,333,776	11,025,736	10,089,480
GAIN ON TRADING AND EXCHANGE, NET	6.30		2,813,097	1,221,828	2,812,993	1,221,294
GAIN ON INVESTMENTS, NET	6.31		498,210	114,554	512,065	193,601
SHARE OF PROFIT FROM INVESTMENTS ON EQUITY METHOD			272,268	1,089,378	-	-
DIVIDEND INCOME			2,177,697	2,226,132	2,993,875	2,773,977
OTHER OPERATING INCOME			2,004,986	1,530,997	1,393,758	981,079
TOTAL OPERATING INCOME			69,524,275	56,284,440	68,764,023	54,465,503
OTHER OPERATING EXPENSES						
PERSONNEL EXPENSES			18,797,898	17,095,517	16,370,022	15,797,579
DIRECTORS' REMUNERATION			78,640	71,968	57,819	50,930
PREMISES AND EQUIPMENT EXPENSES			7,035,654	5,890,509	4,828,988	4,224,725
TAXES AND DUTIES			2,728,822	2,141,832	2,724,490	2,137,027
OTHERS			4,534,130	4,512,125	8,286,057	6,853,325
TOTAL OTHER OPERATING EXPENSES			33,175,144	29,711,951	32,267,376	29,063,586
BAD DEBTS, DOUBTFUL ACCOUNTS AND LOSS ON IMPAIRMENT	6.32		13,544,495	6,124,114	13,502,585	6,000,000
OPERATING PROFIT BEFORE TAX			22,804,636	20,448,375	22,994,062	19,401,917
INCOME TAX EXPENSES	3.19		5,777,258	5,535,132	5,660,000	5,370,000
NET INCOME			17,027,378	14,913,243	17,334,062	14,031,917

NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

▶ KRUNG THAI BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (Continued)

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

(Thousand Baht)

	NOTES	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
		2011	2010	2011	2010
OTHER COMPREHENSIVE INCOME					
MOVEMENT IN APPRAISAL SURPLUS ON ASSETS		2,500,499	(61,363)	2,500,499	(61,363)
GAIN (LOSS) ON AVAILABLE-FOR-SALE SECURITIES		(1,380,404)	2,883,344	(1,289,899)	2,069,887
OTHER COMPREHENSIVE INCOME, NET		1,120,095	2,821,981	1,210,600	2,008,524
TOTAL COMPREHENSIVE INCOME		18,147,473	17,735,224	18,544,662	16,040,441
NET INCOME ATTRIBUTABLE TO:					
EQUITY HOLDERS OF THE PARENT		17,027,378	14,913,243	17,334,062	14,031,917
NON CONTROLLING INTEREST		-	-	-	-
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:					
EQUITY HOLDERS OF THE PARENT		18,147,473	17,735,224	18,544,662	16,040,441
NON CONTROLLING INTEREST		-	-	-	-
EARNINGS PER SHARE OF EQUITY SHAREHOLDERS OF THE PARENT					
BASIC EARNINGS PER SHARE	3.20	1.52	1.33	1.55	1.25
DILUTED EARNINGS PER SHARE	3.20	1.52	1.33	1.55	1.25

NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SATHIT LIMPOGPAN
(Mr. Sathit Limpongpan)
Chairman

APISAK TANTIVORAWONG
(Mr. Apisak Tantivorawong)
President

KRUNG THAI BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

(Thousand Baht)

CONSOLIDATED FINANCIAL STATEMENTS								
NOTES	ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT						NON CONTROLLING INTEREST	TOTAL
	ISSUED AND PAID-UP SHARE CAPITAL	PREMIUM ON SHARE CAPITAL	OTHER COMPONENT OF SHAREHOLDERS' EQUITY		RETAINED EARNINGS (DEFICIT)	TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT		
			APPRAISAL SURPLUS ON ASSETS	REVALUATION SURPLUS (DEFICIT) ON INVESTMENTS				
BEGINNING BALANCE AS AT JANUARY 1, 2010	57,604,032	1,208	5,496,322	1,545,283	47,880,325	112,527,170	1	112,527,171
DIVIDEND PAID	-	-	-	-	(4,474,949)	(4,474,949)	-	(4,474,949)
TOTAL COMPREHENSIVE INCOMES	-	-	(61,363)	2,883,344	14,913,243	17,735,224	-	17,735,224
ENDING BALANCE AS AT DECEMBER 31, 2010	57,604,032	1,208	5,434,959	4,428,627	58,318,619	125,787,445	1	125,787,446
BEGINNING BALANCE AS AT JANUARY 1, 2011	57,604,032	1,208	5,434,959	4,428,627	58,318,619	125,787,445	1	125,787,446
EFFECT OF CHANGE IN ACCOUNTING POLICY REGARDING EMPLOYEE BENEFITS	-	-	-	-	(8,404,986)	(8,404,986)	-	(8,404,986)
2.2	BALANCE AFTER ADJUSTMENT	57,604,032	1,208	5,434,959	4,428,627	49,913,633	1	117,382,460
DIVIDEND PAID	-	-	-	-	(5,705,327)	(5,705,327)	-	(5,705,327)
6.21	TOTAL COMPREHENSIVE INCOMES	-	-	2,500,499	(1,380,404)	17,027,378	-	18,147,473
ENDING BALANCE AS AT DECEMBER 31, 2011	57,604,032	1,208	7,935,458	3,048,223	61,235,684	129,824,605	1	129,824,606

NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

KRUNG THAI BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (Continued)

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

(Thousand Baht)

THE BANK'S FINANCIAL STATEMENTS						
NOTES	ISSUED AND PAID-UP SHARE CAPITAL	PREMIUM ON SHARE CAPITAL	OTHER COMPONENT OF SHAREHOLDERS' EQUITY		RETAINED EARNINGS (DEFICIT)	TOTAL
			APPRAISAL SURPLUS ON ASSETS	REVALUATION SURPLUS (DEFICIT) ON INVESTMENTS		
BEGINNING BALANCE AS AT JANUARY 1, 2010	57,604,032	1,208	5,494,668	951,965	45,180,494	109,232,367
	-	-	-	-	(4,474,949)	(4,474,949)
	-	-	(61,363)	2,069,887	14,031,917	16,040,441
ENDING BALANCE AS AT DECEMBER 31, 2010	57,604,032	1,208	5,433,305	3,021,852	54,737,462	120,797,859
BEGINNING BALANCE AS AT JANUARY 1, 2011	57,604,032	1,208	5,433,305	3,021,852	54,737,462	120,797,859
	-	-	-	-	(8,082,574)	(8,082,574)
	57,604,032	1,208	5,433,305	3,021,852	46,654,888	112,715,285
EFFECT OF CHANGE IN ACCOUNTING POLICY	-	-	-	-	(5,705,327)	(5,705,327)
	-	-	2,500,499	(1,289,899)	17,334,062	18,544,662
	57,604,032	1,208	7,933,804	1,731,953	58,283,623	125,554,620

NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SATHIT LIMPPONGPAN

(Mr. Sathit Limppongpan)

Chairman

APISAK TANTIVORAWONG

(Mr. Apisak Tantivorawong)

President

KRUNG THAI BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

(Thousand Baht)

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2011	2010	2011	2010
CASH FLOWS FROM OPERATING ACTIVITIES				
OPERATING INCOME BEFORE INCOME TAX	22,804,636	20,448,375	22,994,062	19,401,917
ADJUSTMENTS TO RECONCILE OPERATING INCOME BEFORE INCOME TAX				
TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES				
DEPRECIATION AND AMORTIZATION EXPENSES	3,161,071	2,931,029	1,712,777	1,610,446
BAD DEBTS, DOUBTFUL ACCOUNTS AND LOSS ON IMPAIRMENT	13,544,495	6,124,114	13,502,585	6,000,000
SHARE OF GAIN FROM INVESTMENTS ON EQUITY METHOD	(272,268)	(1,089,378)	-	-
DIVIDEND RECEIVED FROM ASSOCIATED COMPANIES	457,128	250,045	-	-
GAIN ON DISPOSAL OF ASSETS	(55,427)	(2,387)	(5,036)	(3,309)
GAIN ON DISPOSAL OF INVESTMENTS	(381,199)	(153,281)	(381,199)	(148,781)
LOSS ON WRITE-DOWN OF INVESTED COMPANY - GENERAL INVESTMENTS	269	2,470	269	2,470
LOSS ON WRITE-DOWN OF INVESTED COMPANY - ASSOCIATED COMPANIES	-	35,000	-	35,000
LOSS ON RECLASSIFICATION OF INVESTMENTS	13,703	37	13,703	37
GAIN ON REVALUATION OF INVESTMENTS	(1,247,630)	(17,080)	(1,247,630)	(17,080)
REVERSAL OF IMPAIRMENT OF PROPERTIES FORECLOSED	(651,560)	(557,305)	(644,168)	(549,345)
LOSS (REVERSAL) ON IMPAIRMENT OF INVESTMENTS	(117,280)	1,295	(131,136)	(82,252)
LOSS ON IMPAIRMENT OF PREMISES AND EQUIPMENT	11,914	-	11,914	-
REVERSAL OF IMPAIRMENT OF OTHER ASSETS	(236,740)	(8,144)	(236,740)	(8,144)
LOSS ON IMPAIRMENT OF OTHER ASSETS	74,965	132,917	69,347	132,917
DISCOUNT ON AMORTIZATION OF INVESTMENTS	(972,706)	(879,580)	(972,291)	(879,553)
LOSS (REVERSAL) ON REVALUATION OF FOREIGN CURRENCIES	414,509	(77,747)	414,613	(77,214)
INCREASE IN PROVISIONS	807,322	25,371	733,441	25,371
INCREASE IN OTHER ACCRUED INCOME	(322,813)	(64,405)	(322,813)	(64,405)
INCREASE IN OTHER ACCRUED EXPENSES	941,203	1,658,900	941,203	1,658,900
	37,973,592	28,760,246	36,452,901	27,036,975
INTEREST INCOME, NET	(50,384,280)	(39,767,775)	(50,025,596)	(39,206,072)
DIVIDEND INCOME	(2,177,697)	(2,226,132)	(2,993,875)	(2,773,977)
PROCEEDS FROM INTEREST INCOME	80,138,801	60,883,139	79,767,779	60,305,268
CASH PAID ON INTEREST EXPENSES	(31,560,903)	(19,076,375)	(31,549,966)	(19,060,914)
PROCEEDS FROM DIVIDEND INCOME	2,177,697	2,226,132	2,993,875	2,773,977
CASH PAID ON INCOME TAX	(7,742,252)	(4,468,842)	(7,506,065)	(4,197,161)
OPERATING INCOME BEFORE CHANGES IN OPERATING ASSETS AND LIABILITIES	28,424,958	26,330,393	27,139,053	24,878,096
(INCREASE) DECREASE IN OPERATING ASSETS				
INTERBANK AND MONEY MARKET ITEMS	12,881,287	41,540,400	12,937,184	41,576,393
INVESTMENTS IN TRADING SECURITIES, NET	17,315,127	(1,412,482)	17,315,127	(1,412,482)
LOANS, NET	(194,981,124)	(186,092,500)	(196,210,186)	(186,159,229)
PROPERTIES FORECLOSED, NET	7,495,427	5,497,100	7,498,003	5,486,690
OTHER ASSETS, NET	(2,000,915)	(6,793,131)	(1,703,319)	(6,658,299)

KRUNG THAI BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (Continued)

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

(Thousand Baht)

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2011	2010	2011	2010
CASH FLOWS FROM OPERATING ACTIVITIES (Continued)				
INCREASE (DECREASE) IN OPERATING LIABILITIES				
DEPOSITS	37,338,858	40,437,164	37,567,635	40,051,845
INTERBANK AND MONEY MARKET ITEMS	18,763,311	71,323,267	18,759,791	71,325,993
LIABILITIES PAYABLE ON DEMAND	(104,146)	(264,016)	(104,146)	(264,016)
DEBT ISSUED AND SHORT-TERM BORROWINGS	86,534,861	18,420,848	86,409,861	18,545,848
OTHER LIABILITIES	(2,882,658)	18,764,739	(2,083,703)	18,542,280
NET CASH PROVIDED BY OPERATING ACTIVITIES	8,784,986	27,751,782	7,525,300	25,913,119
CASH FLOWS FROM INVESTING ACTIVITIES				
PURCHASES OF AVAILABLE FOR SALE SECURITIES	(194,318,629)	(135,536,506)	(194,318,629)	(135,536,506)
PROCEEDS FROM DISPOSAL OF AVAILABLE FOR SALE SECURITIES	176,190,037	128,746,042	176,190,037	128,746,042
PURCHASES OF HELD TO MATURITY DEBT SECURITIES	(53,358,323)	(67,632,822)	(53,013,746)	(67,602,849)
PROCEEDS FROM DISPOSAL OF HELD TO MATURITY DEBT SECURITIES	30,907,464	15,259,934	30,592,464	15,229,934
PURCHASES OF GENERAL INVESTMENTS	(151,218)	(630,515)	(151,218)	(630,515)
PROCEEDS FROM DISPOSAL OF GENERAL INVESTMENTS	539,721	183,779	539,721	179,279
PURCHASES OF INVESTMENTS IN SUBSIDIARY / ASSOCIATED COMPANIES	-	(150,000)	-	(150,000)
PROCEEDS FROM LIQUIDATION OF INVESTMENTS IN SUBSIDIARY COMPANY	-	-	-	142,242
PURCHASES OF INTANGIBLE ASSETS	(670,347)	(787,489)	(16,988)	(211,137)
PURCHASES OF PREMISES AND EQUIPMENT	(1,260,728)	(3,546,662)	(446,340)	(2,365,172)
PROCEEDS FROM DISPOSAL OF PREMISES AND EQUIPMENT	255,706	60,286	5,249	3,317
NET CASH USED IN INVESTING ACTIVITIES	(41,866,317)	(64,033,953)	(40,619,450)	(62,195,365)
CASH FLOWS FROM FINANCING ACTIVITIES				
PROCEEDS FROM DEBT ISSUED AND LONG - TERM BORROWINGS	55,174,601	56,663,466	55,186,977	56,663,466
REPAYMENTS OF DEBT ISSUED AND LONG - TERM BORROWINGS	(14,384,063)	(13,781,954)	(14,384,063)	(13,781,954)
DIVIDEND PAID-ORDINARY SHARE	(5,701,672)	(4,471,900)	(5,701,672)	(4,471,900)
DIVIDEND PAID-PREFERRED SHARE	(3,655)	(3,050)	(3,655)	(3,050)
NET CASH PROVIDED BY FINANCING ACTIVITIES	35,085,211	38,406,562	35,097,587	38,406,562
NET INCREASE IN CASH AND CASH EQUIVALENTS	2,003,880	2,124,391	2,003,437	2,124,316
BEGINNING BALANCE OF CASH AND CASH EQUIVALENTS	35,327,576	33,203,185	35,326,539	33,202,223
ENDING BALANCE OF CASH AND CASH EQUIVALENTS	37,331,456	35,327,576	37,329,976	35,326,539

NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

SATHIT LIMPONGPAN
(Mr. Sathit Limpongpan)
Chairman

APISAK TANTIVORAWONG
(Mr. Apisak Tantivorawong)
President

▶ KRUNG THAI BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

1. GENERAL INFORMATION

Krung Thai Bank Public Company Limited (“The Bank”) is a registered public company in the Kingdom of Thailand with its head office located at 35 Sukhumvit Road, Klong Toey Nua, Wattana, Bangkok, Thailand. The Bank engages in commercial banking business and conducts its business through a nationwide branch network and in certain major centers of the world.

2. BASIS OF PRESENTATION OF THE FINANCIAL STATEMENTS

2.1 Basis of Preparation of the Consolidated Financial Statements and the Bank’s Financial Statements

The consolidated financial statements and the Bank’s financial statements are presented in accordance with the Notification of the Bank of Thailand (BOT) No. SOR NOR SOR. 11/B.E. 2553 (2010) dated December 3, 2010, regarding the Preparation and Announcement of Financial Statements of Commercial Banks and Parent Companies of Financial Holding Groups, including related BOT’s notifications and with the Stock Exchange of Thailand (SET)’s regulations dated January 22, 2001, regarding the Preparation and Submission of Financial Statements and Report on Financial Status and Results of Business Operations of Listed Companies, B.E. 2544 (2001). Moreover, these financial statements are prepared in conformity with generally accepted accounting principles, under Accounting Act B.E. 2543 (2000).

The Consolidated Financial Statements

The consolidated financial statements comprise the accounts of the Bank and its subsidiaries where the Bank controls and holds more than 50 percent of paid-up shares capital after eliminating material inter-company transactions and balances. The 7 consolidated subsidiaries are KTB Law Co., Ltd. (previously Krung Thai Legal Services Co., Ltd.), KTB General Services Co., Ltd., Krung Thai Asset Management Pcl., KTB Computer Services Co., Ltd., Krung Thai Property Development Co., Ltd., KTB Leasing Co., Ltd., and KTB Advisory Co., Ltd. Krung Thai Property Development Co., Ltd. registered as business dissolution with the Ministry of Commerce on September 11, 2008, with the Revenue Department on September 15, 2008 and has already liquidated on February 21, 2011. So, it is not included in the consolidated financial statements for the year ended December 31, 2011.

Percentages of shareholdings and investments in subsidiaries and associates are shown in Note 6.5.

The consolidated financial statements are recorded investments in associates by the equity method.

The Bank's Financial Statements

The Bank's financial statements are recorded investments in subsidiaries and associates by the cost method.

The Bank's financial statements for the years ended December 31, 2011 and 2010 included the accounts of domestic and overseas branches, after eliminating material inter-branch transactions.

2.2 Practice of New Accounting Standards

For the year ended December 31, 2011, the Bank practices new or revised accounting standards and financial reporting standards as follows:

Accounting Standards	Effective Date
TAS 1 Presentation of Financial Statements (Revised 2009)	1 January 2011
TAS 7 Statement of Cash Flows (Revised 2009)	1 January 2011
TAS 8 Accounting Policies, Changes in Accounting Estimates and Errors (Revised 2009)	1 January 2011
TAS 10 Events After the Reporting Period (Revised 2009)	1 January 2011
TAS 16 Property, Plant and Equipment (Revised 2009)	1 January 2011
TAS 17 Leases (Revised 2009)	1 January 2011
TAS 18 Revenue (Revised 2009)	1 January 2011
TAS 19 Employee Benefits	1 January 2011
TAS 23 Borrowing Costs (Revised 2009)	1 January 2011
TAS 24 Related Party Disclosures (Revised 2009)	1 January 2011
TAS 26 Accounting and Reporting by Retirement Benefit Plans	1 January 2011
TAS 27 Consolidated and Separate Financial Statements (Revised 2009)	1 January 2011
TAS 28 Investments in Associates (Revised 2009)	1 January 2011
TAS 33 Earnings per Share (Revised 2009)	1 January 2011
TAS 34 Interim Financial Reporting (Revised 2009)	1 January 2011
TAS 36 Impairment of Assets (Revised 2009)	1 January 2011
TAS 37 Provisions, Contingent Liabilities and Contingent Assets (Revised 2009)	1 January 2011
TAS 38 Intangible Assets (Revised 2009)	1 January 2011
Financial Reporting Standards	Effective Date
TFRS 3 Business Combination (Revised 2009)	1 January 2011
TFRS 5 Non-Current Assets Held for Sale and Discontinued Operations (Revised 2009)	1 January 2011
The Notifications of Federation of Accounting Professions	Effective Date
No. 17 Practice in Changing Period for Other Long-term Benefits	1 January 2011
No. 18 Accounting Treatment when Revaluation	1 January 2011

Practice the new accounting standards and financial reporting standards mentioned above causes significant changes as follows:

1. TAS 1 Presentation of Financial Statements : According to regulations of the revised TAS, the financial statements comprise the statement of financial position, the statement of comprehensive income, the statement of changes in shareholders' equity and the cash flow statement.

2. TAS 19 Employee Benefits : The Bank and its subsidiaries have changed policy in the present year (Note 3.17) by adjusting total amount of employee benefits obligation with brought forward retained earnings of the year 2011. The effect of changing that policy for the year-ended December 31, 2011 are as follows:

	(Million Baht)	
	Consolidated Financial Statements	The Bank's Financial Statements
The Statements of Financial Position		
Increase in provisions	8,863.93	8,485.08
Non controlling interest of subsidiaries	-	-
Decrease in brought forward unappropriated retained earnings (past employee benefits)	8,404.99	8,082.57
The Statements of Comprehensive Income		
Increase in personnel expenses (current employee benefits)	458.94	402.51
Decrease in profit for non controlling interest of subsidiaries	-	-
Decrease in profit for the Bank's shares owner equity	458.94	402.51
Decrease in basic earnings per share (Baht)	0.04	0.04

For the accounting standards that will be adopted in 2013, TAS 12 Income Taxes and TAS 21 The Effects of Changes in Foreign Exchange Rates, the Bank's managements have been considering the effect from using those accounting standards to the Bank's financial statements. The Bank does not apply those accounting standards to the financial statements, except a subsidiary has applied accounting standard of income taxes in 2011. The amounts of those transactions do not significantly affect the Bank's financial statements.

2.3 Reclassification of Accounts

The financial statements for the year ended December 31, 2010 are reclassified in conformity with the financial statements for the year ended December 31, 2011

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and Cash Equivalents

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

3.2 Recognition of Interest Income

Interest income is recognized on an accrual basis, except for interest on loans classified as delinquent over 3 months and interest on loans under troubled debt restructuring contract. In accordance with the BOT's regulations, interest income on delinquent loans over 3 months from the due date already recognized as an income since January 1, 2000 would have been reversed and recognized as income only when the actual payments are received.

The Bank and subsidiaries' rent income is recognized as follows:

- Interest income from hire-purchase and financial lease is recognized by using effective interest rate throughout the contract period. Interest on delinquent lease over 4 periods is reversed from the statements of comprehensive income whereas over 3 periods for consumer product debtor will be reversed and recognized only when the actual payment are received.
- Income from operating lease is recognized on a straight-line basis over the lease term.

3.3 Recognition of Expenses

Interest expenses, fee and service expenses, and other operating expenses are recognized on an accrual basis.

3.4 Derivatives

Accounting for financial derivative transactions depends on their purposes as follows:

1) Trading Derivatives

The Bank records at fair value and recognizes gains or losses arising from changes of fair value in gain (loss) on trading and exchange, net in the statements of comprehensive income along with assets and liabilities in the statements of financial position.

2) Hedging Derivatives

The Bank measures derivatives with the same manner of the hedged items.

3.5 Embedded Derivatives

Accounting for embedded derivatives namely Credit Derivative and Structured Deposit/Note in line with the IAS 39 Financial Instruments: Recognition and Measurement is treated as follows:

1) Embedded derivatives must be separated from the host contract when it is able to determine reliably and classified as 'not closely related' and measured at fair value through gain (loss) on trading and exchange, net in the statements of comprehensive income whereas the measurement of host contract is accounted for under the applicable accounting standards. Conversely, if the entity is unable to determine reliably, the fair value is measured by the entire contract and classified as held for trading measured at fair value through profit and loss in the statements of comprehensive income.

2) Embedded derivatives must not be separated from the host contract when determined as 'closely related' and accounted for as an integral part of the host contract under the applicable accounting standards to the host contract.

3.6 Investments

3.6.1 Basis of Classification of Investments

The Bank classifies its marketable debt and/or equity securities as trading securities, and/or as available-for-sale securities, and held-to-maturity securities. Non-marketable equity securities are classified as general investments. Securities held for less than 1 year are presented as current investments, while those held exceeding 1 year are presented as long-term investments. Trading securities are classified as current investments.

3.6.2 Basis of Valuation of Investments

Investments in marketable debt or equity securities classified as trading securities are stated at fair value. Unrealized gains or losses arising from the revaluation are recorded through gain (loss) on trading and exchange, net in the statements of comprehensive income.

Investments in marketable debt or equity securities classified as available-for-sale securities are stated at fair value. Unrealized gains or losses arising from the revaluation are separately shown in equity and realized gains or losses when disposal.

Investments in debt securities classified as held-to-maturity are stated at the amortized cost. Premiums or discounts on held-to-maturity debt securities are adjusted to interest income every month end by using the straight-line method which is immaterially different from using the effective interest rate method.

Investments in non-marketable equity securities classified as general investments are stated at cost, net of allowance for impairment. Losses on impairment are recorded through gain (loss) on investments, net in the statements of comprehensive income.

Investments in marketable investment units classified as trading and available-for-sale securities are stated at fair value whereas investments in non-marketable investment units are stated at net value of financial assets.

Investments in foreign asset-backed debt securities classified as trading securities-current investments are stated at fair value.

Investments in subsidiaries and associates, shown in the Bank's financial statements, are accounted for by using the cost method, net of allowance for impairment.

Investments in subsidiaries and associates, shown in the consolidated financial statements of the Bank's and its subsidiaries, are accounted for by using the equity method (associates are based on unaudited/unreviewed financial statements).

The cost of disposed investments is calculated by using the weighted-average method. Gains or losses on disposal of investments is presented under gain (loss) on investments, net in the statements of comprehensive income.

Dividend income from investments is recognized when declared (except for dividend from associates in the consolidated financial statements is recognized on equity method).

3.7 Loans

Loans represent the outstanding principal amounts, except for bank overdrafts which included accrued interest receivables. Deferred revenue is presented as deduction from the loans.

3.8 Allowance for Doubtful Accounts

The Bank's allowance for doubtful accounts are set up in compliance with the BOT's Notifications No. SOR NOR SOR. 31/B.E. 2551 (2008) dated August 3, 2008, regarding Guidelines on Assets Classification and Provision of Financial Institutions and with the BOT's Guidelines on valuation and appraisal of collateral and immovable properties foreclosed acquired through debt repayment dated December 9, 2009. The Notifications and Policy Guidelines are as follows:

1) The Bank has set aside provision for impaired-debtors at 100 percent of the difference between the book value of loans and the present value of expected cash flows from the disposals of collateral as to the practice stipulated by the BOT.

2) Collateral to be calculated the present value of expected cash flows from the sales are immovable properties and leasehold rights (e.g. the present value of expected cash flows from disposals of immovable properties which are collateral of debtors under the litigation process is 62.03 percent of the appraisal value, the present value of expected cash flows from disposals of immovable properties which are collateral of debtors under the public auction process is 66.38 percent of the appraisal value). Other types of collateral are calculated by using the valuation rate specified by the BOT.

3) Collateral valuation has been conducted according to the BOT's regulation in association with types of collateral, valuation methodology, valuation frequency, and values of collateral that can be deductible before provisioning as follows:

- As for pass and special mention categories, the underlying collateral is required to reappraise or revalue on a 3-year basis except for every credit line of housing loans and other loans apart from housing loans with credit lines or outstanding balances not exceeding Baht 5 million.

- As for sub-standard, doubtful and doubtful of loss, the reappraisal or revaluation of collateral is conducted by using the methods specified by the BOT. All types of immovable properties are required to reappraise or revalue on a 3-year basis as minimum; whereas, near-cash collateral such as marketable securities and non-traded securities, is required to reappraise or revalue at the end of each accounting period.

Besides, the Bank also considers provisioning on a qualitative basis by assessing debtors' solvency. Since the accounting period of 2008, the Bank has gradually set aside the allowance for doubtful accounts on a monthly basis of Baht 500 million. Apart from this, the additional provision has been appropriately considered by the management. In 2011, the Bank set additional of the allowance for doubtful accounts at Baht 7,500 million.

Bad debts written off and bad debts recovered are either deducted from or added to the allowance for doubtful accounts, whichever the case may be.

Any debtors classified as doubtful of loss and considered uncollectible are written off at the value of underlying provisioning as prescribed by the Bank's write-off policy and in line with the BOT's guideline.

3.9 Determination of Losses on Troubled Debt Restructuring (TDR)

Losses arising on debt restructuring are determined as follows:

3.9.1 Where the Bank accepts relaxation of the repayment conditions without reducing principal and accrued interest prior to troubled debt the present value of expected cash flow received is discounted by using the interest rate under the conditions specified in the TDR contract. In case where such interest rate is lower than financial cost rate, the financial cost rate is used instead. On the other hand, the present value computed is lower than the book value (the principal amount plus interest receivable included in the outstanding balance of restructured debt), an allowance for losses on troubled debt restructuring is fully recognized in the statements of comprehensive income for the relevant period.

The component of financial costs encompasses the cost of deposits and weighted-average loans, including the Bank's contributions to the Deposit Protection Agency (DPA) and expenses incurred to maintain liquidity.

3.9.2 In case of the Bank accepts assets transferred, financial instruments, or debt-equity conversion for repayment, total accounts receivables are entirely written off. Losses arising are charged to the statements of comprehensive income instantly upon the receipt of transfer by taking into account the original allowance for doubtful of loss provided. Thus, the value of transferred assets shall be recorded not higher than the book value of the debt plus accrued interest receivables entitled by the Bank.

In case of partial settlement of debt through the transfer of assets, financial instruments or debt-equity conversion, the Bank's will follow No. 3.9.2 in the first place. For the remaining amount of debt, if there is the relaxation of lending criteria, the Bank will follow No. 3.9.1.

3.10 Properties Foreclosed

Properties foreclosed are immovable and movable properties which are stated at lower of cost or market less allowance for impairment. Losses on impairment or reversal of losses on impairment are recognized as other operating expenses/income in the statements of comprehensive income. Gains or losses on disposals of those properties after deducting selling expenses are recognized as other operating income/expenses in the statements of comprehensive income.

The Bank has followed the BOT's Notifications No. SOR NOR SOR. 67/B.E. 2551 (2008) dated August 3, 2008, Guidelines on Accounting of Financial Institutions Section 1, Accounting for the Sales of Foreclosed Assets, SOR NOR SOR. 31/B.E. 2551 (2008) dated August 3, 2008,

regarding Guidelines on Assets Classification and Provision of Financial Institutions, SOR NOR SOR. 22/B.E. 2552 (2009) dated December 11, 2009, regarding Immovable Properties Foreclosed and SOR NOR SOR. 23/B.E. 2552 (2009) dated December 11, 2009, regarding Rules to Sale of Immovable Properties Used as Premises for the Business or as Facilities for its Officers and Employees of Financial Institutions.

According to the BOT's Policy No. THOR POR THOR. PHOR NOR SOR. (21) WOR. 2470/B.E. 2552 (2009) dated December 9, 2009, regarding Delivery Policy of Appraisal Guarantee and Properties Foreclosed Received from Financial Institutions, the Bank appraises properties foreclosed that amount not over than Baht 50 million by inside appraiser and amount over Baht 50 million by outside appraiser.

3.11 Property, Premises and Equipment

Property, premises and equipment are stated at cost less accumulated depreciation and allowance for asset impairment. Land is revalued on a 3-5 year basis. In case of revaluation result decreased or decreased more than surplus on land revaluation recognized in equity of the same site, the Bank will recognize deficit in the statements of comprehensive income. In case of revaluation result increased, the Bank will recognize surplus through appraisal surplus on assets in equity. Except for the case that the Bank revalued decreased on land and already recognized loss in the statements of comprehensive income, the Bank will recognize only surplus amounts that excess of the deficit amounts used to recognized of the same site.

Subsidiaries' land is stated at cost.

Depreciation of premises and equipment is calculated on the straight-line basis over their economic benefits lives of 20 years for premises and 5 years for equipment. Equipment with an acquisition cost not exceeding Baht 3,000 is charged directly to expense in the period of acquisition.

Depreciation method, economic benefit lives, and residual value is reviewed annually at the end of the year.

3.12 Intangible Assets

Intangible assets comprising software licenses and computer system development costs are stated at cost less accumulated amortization and allowance for impairment. Amortization is calculated on a straight-line basis at the rate of 10 percent per annum and recognized in the statements of comprehensive income.

3.13 Leasehold Rights

Leasehold rights are stated at cost less accumulated amortization. Amortization is calculated on the straight-line basis over the lease term between 3-30 years and recognized as expense in the statements of comprehensive income.

3.14 Impairment of Assets

For outstanding balances of assets as at the end of period, the Bank reviews the impairment of assets by items when there is an indication that the book value of those assets is higher than the expected recoverable amounts. As such, losses on impairment will be realized as other operating expenses. The reversal of losses on impairment will be recorded only when there is an indication that such impairment no longer exists or shown at a declining balance, if any, and credited to other operating income in the statements of comprehensive income.

3.15 Foreign Currency Translation

Assets and liabilities denominated in foreign currency are translated into Thai Baht at the rates of exchange prevailing at the date of the transaction. Translation of assets and liabilities balances into Thai Baht uses reference rates of exchange announced by the BOT at month-end. Foreign exchange (FX) gains or losses arising from translation are recognized through gain (loss) on trading and exchange, net in the statements of comprehensive income.

Risk management of assets and liabilities denominated in foreign currency is performed under the BOT's supervision. Net individual foreign currency position shall be maintained on a daily basis where its overbought or oversold position shall not exceed 15 percent in proportion to their capital fund or USD 5 million, whichever is greater. Also, aggregate foreign currency position shall be maintained on a daily basis where its overbought or oversold position shall not exceed 20 percent in proportion to their capital fund or USD 10 million, whichever is greater.

Reserve for FX unusual volatility is provided to moderate the impact of losses expected in subsequent periods.

3.16 Employees Provident Fund and Retirement Pay

The Bank established a Provident Fund under the Provident Fund Act B.E. 2530 (1987) and entered to the registered fund approved by the Ministry of Finance in June 25, 1992. The Provident Fund is managed by an external fund manager.

Permanent employees of the Bank are entitled to apply for membership according to the registered KTB Provident Fund's regulations. Employees can opt out to contribute to the Fund at the rate of either 3, 6 or 10 percent of basic salary while the Bank's supplemental contribution is at 10 percent of the employees' basic salary.

3.17 Defined Benefit Plan

The Bank and subsidiaries have defined benefit plan to pay employees as to the employment agreements. The estimate of employee benefits obligations calculated by using actuarial method, Projected Unit Credit Method. This method uses statistical data as a factor to estimate from present value of expected future payments and discounts by using market yields on high quality corporate bonds with the approximate maturity of those obligations. The estimate amount is a part of

the provisions. The differences increased or decreased from estimate by using actuarial method in each period will be recognized to expense or income of that period. This accounting policy was adopted in 2011 as in Note 2.2 No.2.

3.18 Unclaimed Balances

Unclaimed balances which remain dormant for more than 10 years are taken to other operating income at the end of fiscal year.

3.19 Income Tax

The Bank's income tax expenses are recorded on an accrual basis.

3.20 Earnings per Share

Basic earnings per share are calculated by dividing the net income with the number of weighted-average ordinary shares.

Diluted earnings per share are calculated by dividing the net income after deducting noncumulative preferred dividend declared during the period with the number of weighted-average ordinary shares.

3.21 Provisions

The BOT's Notifications No. SOR NOR SOR. 31/B.E. 2551 (2008) dated August 3, 2008, regarding Guidelines on Assets Classification and Provision of Financial Institutions prescribed regulations to set provisions for off-the statements of financial position obligation in conformity with TAS 37 (revised 2009) : Provisions, Contingent Liabilities and Contingent Assets. The Bank is required to set provisions for off-the statements of financial position obligation when satisfied all of the following criteria:

1. Off-the statements of financial position obligation classified as substandard, doubtful, doubtful of loss and loss.

2. Off-the statements of financial position obligation which the Bank should recognize provisions under liabilities according to TAS 37 (revised 2009), paragraph 14 when satisfied all of the following criteria:

- 2.1 A present obligation resulting from past events that may be a legal or a constructive obligation.

- 2.2 It is possibly certain that there will be a future outflow of resources embodying economic benefit to settle such obligation, and

- 2.3 A reliable estimate of obligation can be made.

3. Off-the statements of financial position obligation engage in high credit risk such as guarantee of loan, aval to bill or irrevocable obligation whereby the Credit Conversion Factor stipulated by the BOT in calculating Capital Fund to be maintained is equal to 1.0.

4. RISK MANAGEMENT

4.1 The Bank's Risk Information

Credit Risk

Credit risk is defined as the potential that a bank borrower or counterparty fail to meet its obligations in accordance with agreed terms or due to the deterioration of credit quality which lead the Bank to fail to take full payment finality as agreed-upon in the contract. It also causes an adverse effect over the Bank's income and capital fund. The carrying amount for each class of financial asset recognized in the statements of financial position, net of applicable allowance for doubtful debts (Note 6.7), represents the Bank's exposure to credit risk where no material concentration of credit risk.

In addition, the Bank incurs risk arising from the potential default on its contractual obligations by the other party towards contingencies which included aval for bills, guarantees for loans, liability under unmatured import bills, letters of credit and other contingencies. The credit exposure on these instruments is represented by the notional amount recorded off-the statements of financial position.

The Bank has realized the effects from various factors, therefore, lending activities have been cautiously done and credit quality has been emphasized by extending credit to high potential, low risks and high yield existing and new customers. Furthermore, the Bank has closely and continually evaluated and followed up situations both inside and outside the country. The Bank has also estimated risks that affect solvency of the Bank's credit portfolio by signalise to credit department to leveling those effects and establishing loan policy guideline before they turn to be NPLs. In addition, the Bank has continually enhanced quality of business research including business risk and affect of the Bank's credit portfolio analysis in order to set direction of extending or postpone of credit. The Bank also uses Industry Analysis Model (IAM) to help business risk research be more precise and better reflect the risks.

In 2011, the Bank constanly improved credit risk management by conducting the revision and improvement of credit risk management policy and manual, credit policy and relative credit policies as a guideline to conform with new business transactions and the BOT and the Bank guidelines to afford credit and create flexible practice and meet international standards. The Bank also enhanced loan process and risk management tools to conform with economic situations and the Bank's business transactions.

In quarter 4 of 2011, flood crisis occurred in many provinces of Thailand including Bangkok. The Bank has estimated both direct and indirect effect from flood against the Bank's debtors by relent repayment conditions, suspend repayment, increase loan limit, and free of related charges.

Moreover, the Bank has performed following up and reporting risk management results to control credit risk in compliance with the Bank's risk management plan, BOT's supervision policy and Basel II framework.

Following up and managing the quality of loan by closely monitoring approved lending activities to ensure that the compliance to the Bank's terms and conditions of loan agreement is met by carrying out the NPLs reduction expedition project. Watch list debtors with weak performance will be corrected

and controlled in continuation to prevent such loans become NPLs. Furthermore, debt restructuring coupled with legal proceedings has put in place in case of NPLs debtors. NPLs reduction expedition project will encourage precise debt management in solving NPLs problem. Regular progress reportings will help expediting debt repayment with minimum loss.

In assessing the adequacy of provisioning as prescribed by the BOT, the Bank is required to conduct credit examination regarding the correctness and completeness of loan classification and debt-restructuring data base. In addition, collateral data are also taken into account in terms of type and value of collateral. Such related data potentially have significant impact on the Bank's provisioning.

Any assets classified as doubtful of loss which provision has been fully made, will be totally written off. In this respect, written-off items will still be continuously called for uncollectible amount or taken legal proceedings to the final action as prescribed by the Bank's regulations.

Establishing credit review to ensure compliance with standard operation procedures in relation to credit approval and debt restructuring. In addition, qualitative assessments for loan and other related assets will be useful for debtors' classification as prescribed by the BOT.

Market Risk

Market risk is the risk that the Bank may damage due to changes in value of position in the statements of financial position and off-the statements of financial position from movement of interest rates, foreign exchange rates, equity prices, and commodity prices that negative affect to the Bank's income and capital fund. The Bank's overall market risk in 2011 is under approved risk ceiling.

Interest Rate Risk

Interest rate risk refers to any risk that income or capital fund negative affects from changes in interest rate of assets, liabilities, and off-the statements of financial position items which are Rate Sensitive Items. These may effect to Net Interest Income, Trading Account, and other income and expenses related to interest rate. For the year 2011, interest rate has been increasing at the beginning of the year and decreasing at the end of the year. The Bank manages investment ports in conformity with interest rate trend and interest rate risk is under approved risk ceiling.

Foreign Exchange Rate Risk

Foreign exchange rate risk is the risk that income or capital fund negative affects from fluctuation of foreign exchange rates due to running business in foreign currency or having assets/liabilities in foreign currency. When translate foreign currency of any items in the Bank's financial statements to local currency, it causes decrease in the Bank's book value, and decrease in income or loss on exchange. For the year 2011, although there is fluctuation in foreign exchange rate and Baht slightly weaken, the Bank still has few position of net foreign currencies comparing with the Bank's capital fund and is under approved risk ceiling.

Equity Prices Risk

Equity prices risk is the risk that income or capital fund negative affects from changes in equity prices that cause decrease in value of the Bank's trading securities. In 2011, although there is highly fluctuation in the Stock Exchange of Thailand, the Bank has few transactions and are under approved risk ceiling.

Commodity Prices Risk

Commodity prices risk is the risk that income or capital fund negative affects from changes in commodity prices. In 2011, the Bank has begun commodity derivatives in order to hedging customers' risks. The Bank eliminates those risk exposures by doing back to back business with partner banks.

The Bank's Organization Chart and Supervision of Market Risk Management

The Bank assigns several boards namely the board of directors and risk management committee to prescribe policy and market risk ceiling as follows:

Board of Directors

Main duty is to approve market risk management policy and approve the Bank's acceptable ceiling or threshold in order to control risk exposure that affect to market risk and decentralized to each level of directors or responsible departments to supervise as appropriate.

Risk Management Committee - RMC

Responsible for offer entirely risk management policy to the board of directors, control, follow, assess the result of risk management. Monitor the Bank to proceed the policy and risk management plan set by the Bank and regulators.

The Bank has Market Risk Management Department where free from front office to supervision risk in order to create transparency and efficiency. Moreover, it conforms with the BOT's market risk supervision guidelines and the Bank's market risk management policy. The Bank has set the risk management policy in conformity with the Bank's strategy and the BOT's market risk supervision guidelines by set the highest acceptable risk ceiling. For example, value/position investment, the highest loss, including statistic risk indicators such as Value at Risk (VaR), Sensitivity. The Bank also regularly appraises market value and dose stress testing. Besides, the Bank prepares Product Program for new derivatives business and develops systems and tools for efficiently evaluate and control risk and for support more complex business.

Liquidity Risk

Liquidity risk is the risk that the Bank is unable to pay liabilities or obligations at due date because the Bank cannot turn assets into cash or cannot raise enough capital or can raise capital but with higher cost than acceptable level that may affect to the Bank's income and capital fund at present and in the future.

The Bank's Organization Chart and Supervision of Liquidity Risk Management

The Bank assigns several boards namely the board of directors, risk management committee, assets and liabilities management committee to prescribe policy, strategy, and liquidity risk management as follows:

Board of Directors

Main duty is to approve liquidity risk management policy, liquidity management plan and liquidity emergency plan and to approve the Bank's acceptable ceiling or trigger of liquidity risk.

Risk Management Committee – RMC

Responsible for offer entirely liquidity risk management policy to the board of directors, control, follow, assess the result of risk management. Monitor the Bank to proceed the policy and risk management plan. Present the monthly operational report of the risk management committee to the audit committee for acknowledgement and/or for considering and quarterly report to the board of directors for acknowledgement and/or for considering.

Assets and Liabilities Management Committee – ALCO

Responsible for specify strategy to manage the Bank's assets, liabilities, and capital to be appropriate. Follow outside factors that effect to the Bank's liquidity and profitability. Specify strategy to manage liquidity and interest rate risk. Offer ALCO report to executive committee for acknowledgement and/or for determine.

The Financial Group's Organization Chart and Supervision of Liquidity Risk Management

The Bank has supervision of risk management of the financial group and prescribes policy of risk management of the financial group. The policy was approved by the board of directors which determining the subsidiaries within the financial group to have completely risk management, organization chart that support the efficiency of risk management, including the determining of clearly authorization. The policy also determines the subsidiaries to completely and efficiently follow the monitoring process and internal control system. To specify, measure, follow, and control risk by the risk management of the financial group. To prepare liquidity position report and related information and send to the Bank in order that the Bank can monitor liquidity position and risk level of companies within the financial group for assess effect to the Bank's liquidity.

The Bank's financial group has decentralize risk management that means companies within the financial group manage their own risk and the Bank will consider to support their liquidity as appropriate.

Sources of Funds and Uses of Funds Structure

Commercial banks have liquidity risk as significant risk. The Bank's liquidity risk factors are sources and uses of fund structure. The Bank's sources of funds come from short-term deposits which most of them are under 1 year and revolving deposits, meanwhile uses of fund to operate loans' maturity are longer than deposits. Therefore, the Bank has liquidity risk from turning period of assets to cash does not match with liability's maturity. Besides, cost of fund that higher than acceptable level can effect to the Bank's revenue and capital at present and in the future.

The Bank, as a result, has liquidity risk management process by analyzing liquidity trend from estimation of the Bank's liquidity position. The Bank also assess risk from net liquidity assets to net liquidity gap ratio in order to evaluate the sufficiency of liquidity assets that supported short-term capital demand. The Bank also set trigger for controlling liquidity risk and constantly report risk to risk management committee, managements, and related parties.

Liquidity Risk Management Tools and Ceiling

Liquidity Risk Management Tools

Liquidity risk management tools are presented in the form of several reports associated with the Bank's liquidity for top executives and related departments intended to efficiently manage liquidity risk.

- The Bank prepares liquidity risk report in order to determine liquidity risk on a daily and weekly basis by comparing with the approved risk ceiling/indicators to supervise and control the risk level to the prescribed limit.

- Net liquidity position report which is prepared on a daily basis in the first 14 calendar days is able to present daily details by showing estimated cash inflow and outflow information adjusted according to customer behavior, preceding cash flow model together with future trend considerations adhere to realistic and conservative principles.

- Daily liquidity position report which is prepared on a daily basis, represents liquidity reserve of deposits at the BOT by the BOT's requirement that required financial institutions to maintain deposits at the BOT at least 0.8 percent of total deposits. Moreover, the report demonstrates high quality liquidity assets in each asset category reserved as an operating liquidity cushion for the Bank's normal operations.

- Liquidity risk stress-testing report is submitted to the risk management committee on a quarterly basis.

Liquidity Risk Stress Testing

The Bank sets quarterly liquidity risk stress testing in conformity with the Bank's stress testing policy by using the 3 situations which are (1) Institution-specific crisis (2) Market-wide crisis and (3) Combination of both. Each situation is assumed to withdraw customers' deposit in different proportion, decrease in liquidity of liquidity assets market, decrease in ability to reach large-sized sources of funds, et cetera. Besides, the Bank adjusts information in accordance with real behavior both in normal situation and in crisis. The Bank also prepares emergency plan to support crisis by considering to stress test result of each model situation. The emergency plan is set triggers for in time warn of liquidity crisis in order that the Bank can reduce negative effect from liquidity problems that may occur with reasonable expenses/costs.

Liquidity Assets

As at December 31, 2011 and 2010, the Bank's liquidity assets are totalling to Baht 248,967 million and Baht 180,582 million or 19.15 percent and 14.27 percent of deposits, respectively. Nonetheless, liquidity assets of the Bank is greater than the BOT's regulation that required commercial banks to maintain average liquidity assets no less than 6 percent of average total deposits.

Sources of Funds and Uses of Funds

Sources of funds of the Bank and subsidiaries as at December 31, 2011 were principally from deposits or up to 65.41 percent of total funds. Other key sources of funds comprised debt issued and borrowings totalling 15.72 percent, interbank and money market borrowings totalling

8.22 percent and shareholders' equity totalling 6.61 percent.

For uses of funds, the Bank and subsidiaries used 72.52 percent of capital funds in loans. Other main uses of funds were net investment totalling 11.53 percent and interbank and money market borrowings totalling 10.09 percent.

	December 31, 2011	December 31, 2010
Sources of funds		
Deposits	65.41%	70.81%
Debt issued and borrowings	15.72%	10.29%
Interbank and money market borrowings, net	8.22%	8.10%
Equity	6.61%	7.14%
Uses of funds		
Loans	72.52%	70.90%
Interbank and money market borrowings, net	10.09%	11.97%
Investment, net	11.53%	11.44%

Loans to Deposits Ratio

The consolidated financial statement as at December 31, 2011 shows the Bank's loans to deposits ratio of 110.87 percent which increased from 100.13 percent as at December 31, 2010.

Loans to deposits ratio as stated in the Bank's financial statement as at December 31, 2011 is 111.03 percent which increased from 100.23 percent as at December 31, 2010. The increase in loans to deposits ratio was the result of continuously increase in the Bank's loans. Moreover, the Deposit Protection Agency (DPA) reducing protection limit causes the Bank's deposits base change to invest in more KTB-B/E for diverse risk and gain more return.

If bills of exchange were included in the ratio, total loans to deposits ratio of the Bank's financial statement as at December 31, 2011 would be 93.43 percent which increased from 91.42 percent as at December 31, 2010. This is because highly increasing in the Bank's loans to 14.11 percent, while deposits and bill of exchange increase to just 11.65 percent. As a result, loans to deposits ratio including bill of exchange is slightly increased.

	December 31, 2011	December 31, 2010
Loans to deposits ratio (Consolidated financial statements)	110.87%	100.13%
Loans to deposits ratio (The Bank's financial statements)	111.03%	100.23%
Loans to deposits ratio including bills of exchange (The Bank's financial statements)	93.43%	91.42%

As at December 31, 2011 and 2010, the Bank's financial assets and financial liabilities are classified by remain maturity as follows:

(Million Baht)

	December 31, 2011					
	Less than 1 month	1-3 months	Over 3 months upto 1 year	Over 1 year	No Maturity	Total
Financial Assets						
Interbank and money market items, net	76,419.13	24,758.39	80,791.50	16,211.50	-	198,180.52
Investments, net	-	-	66,399.14	151,355.61	6,386.64	224,141.39
Loans to customers	81,708.88	87,302.95	282,372.53	976,142.01	-	1,427,526.37
Total Financial Assets	158,128.01	112,061.34	429,563.17	1,143,709.12	6,386.64	1,849,848.28
Financial Liabilities						
Deposits	1,082,384.80	107,524.69	84,697.43	11,152.75	-	1,285,759.67
Interbank and money market items, net	146,766.68	588.31	4,171.43	9,996.78	-	161,523.20
Debt issued and borrowings	87,582.14	30,537.97	79,650.12	111,176.40	-	308,946.63
Total Financial Liabilities	1,316,733.62	138,650.97	168,518.98	132,325.93	-	1,756,229.50

(Million Baht)

	December 31, 2010					
	Less than 1 month	1-3 months	Over 3 months upto 1 year	Over 1 year	No Maturity	Total
Financial Assets						
Interbank and money market items, net	119,540.14	15,168.07	73,379.69	2,910.52	-	210,998.42
Investments, net	-	-	102,401.85	90,105.70	6,372.78	198,880.33
Loans to customers	69,605.90	62,134.27	244,256.65	875,050.26	-	1,251,047.08
Total Financial Assets	189,146.04	77,302.34	420,038.19	968,066.48	6,372.78	1,660,925.83
Financial Liabilities						
Deposits	1,015,536.66	133,985.68	85,205.87	13,463.83	-	1,248,192.04
Interbank and money market items, net	135,527.69	504.11	3,249.82	3,481.79	-	142,763.41
Debt issued and borrowings	45,503.34	19,671.20	8,066.71	108,200.80	-	181,442.05
Total Financial Liabilities	1,196,567.69	154,160.99	96,522.40	125,146.42	-	1,572,397.50

4.2 Fair Value of Financial Instruments

(Million Baht)

Type of Financial Instruments	Consolidated Financial Statements			
	December 31, 2011		December 31, 2010	
	Book Value	Fair Value	Book Value	Fair Value
Financial Assets				
Cash	37,331.46	37,331.46	35,327.58	35,327.58
Interbank and money market items, net	198,203.01	198,203.01	210,965.01	210,965.01
Derivative assets	13,868.17	13,868.17	14,127.55	14,127.55
Investments, net	226,499.99	227,203.43	201,596.02	201,618.21
Loans and accrued interest receivables, net	1,384,712.14	1,384,712.14	1,206,669.67	1,206,669.67
Total	1,860,614.77	1,861,318.21	1,668,685.83	1,668,708.02
Financial Liabilities				
Deposits	1,285,389.51	1,285,389.51	1,248,050.66	1,248,050.66
Interbank and money market items, net	161,502.64	161,502.64	142,739.33	142,739.33
Liabilities payable on demand	3,562.86	3,562.86	3,667.01	3,667.01
Derivative liabilities	15,584.90	15,584.90	12,695.33	12,695.33
Debt issued and borrowings	308,934.26	308,710.92	181,317.05	181,476.57
Total	1,774,974.17	1,774,750.83	1,588,469.38	1,588,628.90

(Million Baht)

	The Bank's Financial Statements			
	December 31, 2011		December 31, 2010	
	Book Value	Fair Value	Book Value	Fair Value
Financial Assets				
Cash	37,329.98	37,329.98	35,326.54	35,326.54
Interbank and money market items, net	198,180.52	198,180.52	210,998.42	210,998.42
Derivative assets	13,868.17	13,868.17	14,127.55	14,127.55
Investments, net	224,141.39	224,844.83	198,880.33	198,902.51
Loans and accrued interest receivables, net	1,389,166.55	1,389,166.55	1,209,824.76	1,209,824.76
Total	1,862,686.61	1,863,390.05	1,669,157.60	1,669,179.78
Financial Liabilities				
Deposits	1,285,759.67	1,285,759.67	1,248,192.04	1,248,192.04
Interbank and money market items, net	161,523.20	161,523.20	142,763.41	142,763.41
Liabilities payable on demand	3,562.86	3,562.86	3,667.01	3,667.01
Derivative liabilities	15,584.90	15,584.90	12,695.33	12,695.33
Debt issued and borrowings	308,946.63	308,723.29	181,442.05	181,601.57
Total	1,775,377.26	1,775,153.92	1,588,759.84	1,588,919.36

4.3 Statutory Capital Fund

(Million Baht)

	The Bank's Financial Statements	
	December 31, 2011	December 31, 2010
Tier 1 Capital		
Paid-up share capital	57,604.03	57,604.03
Premium on share capital	1.21	1.21
Legal reserve	5,550.46	4,683.46
Net income after appropriated	46,183.47	42,768.93
Hybrid Tier 1	10,637.10	10,637.10
Total Tier 1 Capital	119,976.27	115,694.73
Tier 2 Capital		
Appraisal surplus on land	3,786.15	3,786.15
Long-term subordinated debt	51,908.40	51,908.40
An allowance for pass asset-classification	13,249.09	8,628.09
Add Revaluation surplus on investments in available-for-sale equity securities, net	707.72	1,394.59
Total Tier 2 Capital	69,651.36	65,717.23
Total Capital Fund	189,627.63	181,411.96

The Bank's capital fund has been calculated based on Basel II Guidelines tailoring according to the BOT's Notification No. SOR NOR SOR. 88/B.E. 2551 (2008), regarding the Composition of Capital Fund for Commercial Bank registered in Thailand. Supervisory revision of capital fund guidelines is based on the international convergence of capital measurement and capital standards - A revised framework (Comprehensive version: June 2006) (Basel II Guidelines) issued by Basel Committee on Banking Supervision (BCBS). Calculation of capital fund according to such guidelines has taken all risk related into consideration which reflected risk - sensitive against the Bank's assets in order to promote stronger and sustainable growth.

The BOT's regulation requires commercial banks registered in Thailand to maintain a ratio of capital fund to assets and contingencies of not less than 8.5 percent under the condition that tier 1 capital must not be less than 4.25 percent of such assets and contingencies. As at December 31, 2011 and 2010, the Bank maintained a ratio of capital fund to assets and contingencies as prescribed by the BOT's regulation as follows:

	Rate (%)	
	December 31, 2011	December 31, 2010
Total Capital Fund	13.74	15.52
Tier 1 Capital	8.69	9.90

5. ESTIMATE AND HYPOTHESIS

In order to prepare the financial statements that abided by the financial reporting standards, the Bank's managements have to use several estimates and hypothesis. It affects to policy setting and financial reporting about assets, liabilities, income, and expenses. Thus, the real amounts occur may differ from the estimate.

There is continuously review of the estimate and hypothesis. Adjustment of accounting estimate is recorded in the period that those estimates are reviewed and in the future that effect occur. Data of estimate uncertainty and significant hypothesis that used for setting policy has important effect to recognized amounts in the financial statements.

6. SUPPLEMENTARY INFORMATION

6.1 Supplementary Information of Cash Flows

Significant non-cash items for the years ended December 31, 2011 and 2010 are as follows:

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Increase (Decrease) in revaluation surplus on investments in equity	(1,380.41)	2,883.35	(1,289.90)	2,069.88
Increase (Decrease) in appraisal surplus on assets revaluation	2,500.50	(61.36)	2,500.50	(61.36)
Increase in investments from loan payment	5,310.36	8,390.20	5,310.36	8,390.20

6.2 Interbank and Money Market Items, Net (Assets)

(Million Baht)

	Consolidated Financial Statements					
	December 31, 2011			December 31, 2010		
	Demand	Time	Total	Demand	Time	Total
6.2.1 Domestic Items						
Bank of Thailand and Financial Institutions Development Fund	5,323.88	47,300.45	52,624.33	10,466.94	92,300.43	102,767.37
Commercial banks	70.92	2,299.76	2,370.68	56.20	2,777.50	2,833.70
Financial institutions for special purpose	8.02	14,563.59	14,571.61	13.62	21,522.35	21,535.97
Other financial institutions	182.58	115,087.68	115,270.26	130.40	72,646.77	72,777.17
Total	5,585.40	179,251.48	184,836.88	10,667.16	189,247.05	199,914.21
<u>Add</u> Accrued interest receivables	-	271.86	271.86	-	161.15	161.15
<u>Less</u> Deferred revenue	-	-	-	-	-	-
Allowance for doubtful accounts	(1.74)	(998.63)	(1,000.37)	(1.23)	(639.24)	(640.47)
Revaluation allowance for debt restructuring	-	-	-	-	-	-
Total Domestic Items	5,583.66	178,524.71	184,108.37	10,665.93	188,768.96	199,434.89
6.2.2 Foreign Items						
US Dollar	1,810.93	9,792.77	11,603.70	1,987.01	7,433.81	9,420.82
Japanese Yen	506.54	-	506.54	294.27	-	294.27
Euro	117.03	-	117.03	104.24	-	104.24
Other currencies	1,216.40	620.00	1,836.40	1,047.33	641.43	1,688.76
Total	3,650.90	10,412.77	14,063.67	3,432.85	8,075.24	11,508.09
<u>Add</u> Accrued interest receivables	-	37.66	37.66	-	29.08	29.08
<u>Less</u> Deferred revenue	-	-	-	-	(0.27)	(0.27)
Allowance for doubtful accounts	-	(6.69)	(6.69)	-	(6.78)	(6.78)
Revaluation allowance for debt restructuring	-	-	-	-	-	-
Total Foreign Items	3,650.90	10,443.74	14,094.64	3,432.85	8,097.27	11,530.12
Total Domestic and Foreign Items	9,234.56	188,968.45	198,203.01	14,098.78	196,866.23	210,965.01

6.2 Interbank and Money Market Items, Net (Assets) (Continued)

(Million Baht)

	The Bank's Financial Statements					
	December 31, 2011			December 31, 2010		
	Demand	Time	Total	Demand	Time	Total
6.2.1 Domestic Items						
Bank of Thailand and Financial Institutions Development Fund	5,323.88	47,300.45	52,624.33	10,466.94	92,300.43	102,767.37
Commercial banks	59.48	2,299.76	2,359.24	50.16	2,777.50	2,827.66
Financial institutions for special purpose	8.02	14,563.59	14,571.61	13.62	21,522.35	21,535.97
Other financial institutions	171.54	115,087.67	115,259.21	129.85	72,686.77	72,816.62
Total	5,562.92	179,251.47	184,814.39	10,660.57	189,287.05	199,947.62
<u>Add</u> Accrued interest receivables	-	271.86	271.86	-	161.15	161.15
<u>Less</u> Deferred revenue	-	-	-	-	-	-
Allowance for doubtful accounts	(1.74)	(998.63)	(1,000.37)	(1.23)	(639.24)	(640.47)
Revaluation allowance for debt restructuring	-	-	-	-	-	-
Total Domestic Items	5,561.18	178,524.70	184,085.88	10,659.34	188,808.96	199,468.30
6.2.2 Foreign Items						
US Dollar	1,810.93	9,792.77	11,603.70	1,987.01	7,433.81	9,420.82
Japanese Yen	506.54	-	506.54	294.27	-	294.27
Euro	117.03	-	117.03	104.24	-	104.24
Other currencies	1,216.40	620.00	1,836.40	1,047.33	641.43	1,688.76
Total	3,650.90	10,412.77	14,063.67	3,432.85	8,075.24	11,508.09
<u>Add</u> Accrued interest receivables	-	37.66	37.66	-	29.08	29.08
<u>Less</u> Deferred revenue	-	-	-	-	(0.27)	(0.27)
Allowance for doubtful accounts	-	(6.69)	(6.69)	-	(6.78)	(6.78)
Revaluation allowance for debt restructuring	-	-	-	-	-	-
Total Foreign Items	3,650.90	10,443.74	14,094.64	3,432.85	8,097.27	11,530.12
Total Domestic and Foreign Items	9,212.08	188,968.44	198,180.52	14,092.19	196,906.23	210,998.42

6.3 Trading Derivatives

Fair value and notional amounts classified by risks type

(Million Baht)

Risks Type	Consolidated and the Bank's Financial Statements					
	December 31, 2011			December 31, 2010		
	Fair Value		Notional Amounts	Fair Value		Notional Amounts
	Assets	Liabilities		Assets	Liabilities	
Exchange rate	11,926.26	13,615.89	951,665.65	13,953.05	12,480.48	800,719.65
Interest rate	1,602.70	1,632.58	84,589.60	174.50	214.85	39,919.73
Others	339.21	336.43	3,745.07	-	-	-
Total	13,868.17	15,584.90	1,040,000.32	14,127.55	12,695.33	840,639.38

Proportion of derivatives transactions classified by parties and notional amounts

Parties	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
	Proportion	Proportion	Proportion	Proportion
Financial institutions	79.13%	81.53%	79.13%	81.53%
Third parties	20.87%	18.47%	20.87%	18.47%
Total	100.00%	100.00%	100.00%	100.00%

6.4 Investments, Net

(Million Baht)

	Consolidated Financial Statements							
	December 31, 2011				December 31, 2010			
	Cost / Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value	Cost / Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value
6.4.1 Trading Securities								
Government & state enterprise securities	1,093.28	5.69	(0.04)	1,098.93	26,220.78	2.59	(44.49)	26,178.88
Private enterprise debt securities	122.14	-	(0.39)	121.75	-	-	-	-
Domestic marketable equity securities	-	-	-	-	88.96	18.66	(1.14)	106.48
Investments in deposits or borrowings with embedded derivatives	3,634.98	-	(935.56)	2,699.42	4,664.41	0.23	(2,016.95)	2,647.69
Total	4,850.40	5.69	(935.99)	3,920.10	30,974.15	21.48	(2,062.58)	28,933.05
Less Allowance for revaluation	(982.78)				(2,164.21)			
Total	3,867.62			3,920.10	28,809.94			28,933.05

6.4 Investments, Net (Continued)

(Million Baht)

	Consolidated Financial Statements							
	December 31, 2011				December 31, 2010			
	Cost / Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value	Cost / Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value
6.4.2 Available-for-Sale Securities								
Government & state enterprise securities	72,810.84	132.90	(11.32)	72,932.42	53,636.12	7.06	(89.67)	53,553.51
Private enterprise debt securities	3,604.98	37.18	(10.24)	3,631.92	455.28	4.83	(0.01)	460.10
Foreign debt securities	4,847.34	12.62	(6.25)	4,853.71	346.84	0.60	(2.21)	345.23
Domestic marketable equity securities	1,603.13	962.34	(286.17)	2,279.30	1,599.26	1,216.36	(256.28)	2,559.34
Foreign marketable equity securities	322.58	-	(73.90)	248.68	309.71	-	(64.67)	245.04
Others - VAYUPAKSA MUTUAL FUND 1	29,450.31	902.48	-	30,352.79	29,432.42	2,137.94	-	31,570.36
Total	112,639.18	2,047.52	(387.88)	114,298.82	85,779.63	3,366.79	(412.84)	88,733.58
Add Allowance for revaluation	1,731.95				3,021.86			
Less Allowance for impairment	(72.31)				(67.91)			
Total	114,298.82			114,298.82	88,733.58			88,733.58
6.4.3 Held-to-Maturity Debt Securities								
Government & state enterprise securities	84,255.84	761.77	(122.32)	84,895.29	65,925.04	26.46	(130.36)	65,821.14
Private enterprise debt securities	893.62	11.51	(36.62)	868.51	476.80	2.98	(36.77)	443.01
Foreign debt securities	12,522.68	-	-	12,522.68	6,443.08	-	-	6,443.08
Total	97,672.14	773.28	(158.94)	98,286.48	72,844.92	29.44	(167.13)	72,707.23
Less Allowance for impairment	(36.62)				(36.77)			
Total	97,635.52			98,286.48	72,808.15			72,707.23
6.4.4 General Investments								
Domestic non-marketable equity securities	2,105.15	-	(190.02)	1,915.13	2,398.15	-	(306.24)	2,091.91
Foreign non-marketable equity securities	67.65	-	-	67.65	63.96	-	-	63.96
Total	2,172.80	-	(190.02)	1,982.78	2,462.11	-	(306.24)	2,155.87
Less Allowance for impairment	(190.02)				(306.24)			
Total	1,982.78			1,982.78	2,155.87			2,155.87
Total Investments, Net	217,784.74			218,488.18	192,507.54			192,529.73

6.4 Investments, Net (Continued)

(Million Baht)

	The Bank's Financial Statements							
	December 31, 2011				December 31, 2010			
	Cost / Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value	Cost / Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value
6.4.1 Trading Securities								
Government & state enterprise securities	1,063.29	5.69	(0.04)	1,068.94	26,220.78	2.59	(44.49)	26,178.88
Private enterprise debt securities	122.14	-	(0.39)	121.75	-	-	-	-
Domestic marketable equity securities	-	-	-	-	88.96	18.66	(1.14)	106.48
Investments in deposits or borrowings with embedded derivatives	3,634.98	-	(935.56)	2,699.42	4,664.41	0.23	(2,016.95)	2,647.69
Total	4,820.41	5.69	(935.99)	3,890.11	30,974.15	21.48	(2,062.58)	28,933.05
<u>Less</u> Allowance for revaluation	(982.78)				(2,164.21)			
Total	3,837.63			3,890.11	28,809.94			28,933.05
6.4.2 Available-for-Sale Securities								
Government & state enterprise securities	72,810.84	132.90	(11.32)	72,932.42	53,636.12	7.06	(89.67)	53,553.51
Private enterprise debt securities	3,604.98	37.18	(10.24)	3,631.92	455.28	4.83	(0.01)	460.10
Foreign debt securities	4,847.34	12.62	(6.25)	4,853.71	346.84	0.60	(2.21)	345.23
Domestic marketable equity securities	1,603.13	962.34	(286.17)	2,279.30	1,599.26	1,216.36	(256.28)	2,559.34
Foreign marketable equity securities	322.58	-	(73.90)	248.68	309.71	-	(64.67)	245.04
Others - VAYUPAKSA MUTUAL FUND 1	29,450.31	902.48	-	30,352.79	29,432.42	2,137.94	-	31,570.36
Total	112,639.18	2,047.52	(387.88)	114,298.82	85,779.63	3,366.79	(412.84)	88,733.58
<u>Add</u> Allowance for revaluation	1,731.95				3,021.86			
<u>Less</u> Allowance for impairment	(72.31)				(67.91)			
Total	114,298.82			114,298.82	88,733.58			88,733.58
6.4.3 Held-to-Maturity Debt Securities								
Government & state enterprise securities	84,255.84	761.77	(122.32)	84,895.29	65,925.04	26.46	(130.36)	65,821.14
Private enterprise debt securities	893.62	11.51	(36.62)	868.51	476.80	2.98	(36.77)	443.01
Foreign debt securities	12,522.68	-	-	12,522.68	6,443.08	-	-	6,443.08
Total	97,672.14	773.28	(158.94)	98,286.48	72,844.92	29.44	(167.13)	72,707.23
<u>Less</u> Allowance for impairment	(36.62)				(36.77)			
Total	97,635.52			98,286.48	72,808.15			72,707.23

6.4 Investments, Net (Continued)

(Million Baht)

	The Bank's Financial Statements							
	December 31, 2011				December 31, 2010			
	Cost / Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value	Cost / Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value
6.4.4 General Investments								
Domestic non-marketable equity securities	2,105.15	-	(190.02)	1,915.13	2,398.15	-	(306.24)	2,091.91
Foreign non-marketable equity securities	67.65	-	-	67.65	63.96	-	-	63.96
Total	2,172.80	-	(190.02)	1,982.78	2,462.11	-	(306.24)	2,155.87
<u>Less</u> Allowance for impairment	(190.02)				(306.24)			
Total	1,982.78			1,982.78	2,155.87			2,155.87
Total Investments, Net	217,754.75			218,458.19	192,507.54			192,529.73

As at December 31, 2011 and 2010, trading securities which are investments in deposits or borrowings with closely embedded derivatives of Baht 3,634.98 million and Baht 4,664.41 million are asset-backed debt securities with fair value of Baht 2,699.42 million and Baht 2,647.69 million. The differences amounting to Baht 988.04 million and Baht 2,139.83 million, respectively, included CDO type with fair value of Baht 52.48 million and Baht 123.11 million. The Bank has provided full allowance for revaluation as follows:

(Million Baht)

	December 31, 2011			
	Cost	Allowance for Revaluation	Book Value	Fair Value
Collateralized Debt Obligations (CDO)	950.73	(950.73)	-	52.48
Credit Linked Notes (CLN)	2,218.39	(27.47)	2,190.92	2,190.92
First to Default Credit Linked Notes (FTDN)	465.86	(9.84)	456.02	456.02
	3,634.98	(988.04)	2,646.94	2,699.42

(Million Baht)

	December 31, 2010			
	Cost	Allowance for Revaluation	Book Value	Fair Value
Collateralized Debt Obligations (CDO)	2,110.59	(2,110.59)	-	123.11
Credit Linked Notes (CLN)	2,110.59	(25.69)	2,084.90	2,084.90
First to Default Credit Linked Notes (FTDN)	443.23	(3.55)	439.68	439.68
	4,664.41	(2,139.83)	2,524.58	2,647.69

Shown in the consolidated and the Bank's financial statements as at December 31, 2011 and 2010, the Bank's investments in government and state enterprise debt securities held-to-maturity included promissory notes issued by the Thai Asset Management Corporation (TAMC) in exchange for the transfer of the Bank's impaired assets amounting to Baht 7,684.32 million and Baht 9,218.50 million, respectively (Note 6.35). There is a TAMC's promissory note amounting to Baht 2,824.22 million, already due in 2011. It is in the process of transferred price adjustment for issue a new one.

As at December 31, 2011 and 2010, domestic non-marketable equity securities of Baht 2,105.15 million and Baht 2,398.15 million included investments in Islamic Bank of Thailand amounting to Baht 957.03 million.

As at December 31, 2011 and 2010, the Bank's had foreign debt securities effected from currency exchange which increased of Baht 515.10 million and decreased of Baht 512.87 million, respectively.

Sales of Investments to the Bank's Subsidiaries

In 2009, the Bank sold CDO, original cost of Baht 3,090.46 million with the same amount of allowance for revaluation, to a subsidiary at Baht 3. Moreover, the Bank sold general investments which are investments in common stock of 12 companies, original cost of Baht 912.41 million with the same amount of allowance for impairment to a subsidiary at Baht 13.

In 2011, the Bank sold a CDO transaction, original cost of Baht 1,266.20 million with the same amount of allowance for revaluation to a subsidiary at Baht 1.

In addition, the Bank has acquired the investments in other securities classified by industrial sector whereby the Bank holds equal to or more than 10 percent of the shareholdings stated at their fair value as follows:

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Manufacturing	1.00	1.00	1.00	1.00
Banking and Financial	169.26	137.87	169.26	137.87
Public Utilities and Services	1,020.43	1,213.56	1,020.43	1,213.56
Others	16.05	8.62	16.05	8.62
Total	1,206.74	1,361.05	1,206.74	1,361.05

6.4.5 Gain (Loss) on Net Investments Shown in the Statements of Comprehensive Income for the year ended December 31, 2011 and 2010 comprise the following:

(Million Baht)

	Consolidated Financial Statements			
	December 31, 2011		December 31, 2010	
	Gain/ Reversed	Loss	Gain/ Reversed	Loss
Realized Gain (Loss) on Disposal of Available-for-Sale Current Investments	195.82	(0.22)	70.86	(0.08)
Realized Gain on Disposal of Current General Investments	0.88	-	4.54	-
Realized Gain (Loss) on Disposal of Available-for-Sale Long-Term Investments	90.36	(0.99)	71.86	-
Realized Gain (Loss) on Disposal of Long-Term General Investments	115.00	(19.65)	6.16	(0.06)
Reversal (Loss) of Impairment on Investments	117.28	-	-	(1.26)
Loss on Share Write-Down of Invested Company - General Investments	-	(0.27)	-	(37.47)
Total	519.34	(21.13)	153.42	(38.87)
Gain on Investments, Net	498.21		114.55	

(Million Baht)

	The Bank's Financial Statements			
	December 31, 2011		December 31, 2010	
	Gain/ Reversed	Loss	Gain/ Reversed	Loss
Realized Gain (Loss) on Disposal of Available-for-Sale Current Investments	195.82	(0.22)	70.86	(0.08)
Realized Gain on Disposal of Current General Investments	0.88	-	0.04	-
Realized Gain (Loss) on Disposal of Available-for-Sale Long-Term Investments	90.36	(0.99)	71.86	-
Realized Gain (Loss) on Disposal of Long-Term General Investments	115.00	(19.65)	6.16	(0.06)
Reversal (Loss) of Impairment on Investments	131.13	-	82.29	-
Loss on Share Write-Down of Invested Company - General Investments	-	(0.27)	-	(37.47)
Total	533.19	(21.13)	231.21	(37.61)
Gain on Investments, Net	512.06		193.60	

6.4.6 As at December 31, 2011, the Bank has investments in a listed company where financial position and operations fall under SET's delisted criteria, original cost of Baht 0.04 million with fully amount of allowance for impairment.

6.5 Investments in Subsidiaries and Associates, Net

6.5.1 The Bank's Financial Statements

(Million Baht)

(Million Baht)					
Name of Company	Type of Business	Type of Shares	December 31, 2011		
			Percentages of Shareholdings	Investments (Cost Method)	Dividend
Subsidiaries					
KTB Law Co., Ltd. (previously Krung Thai Legal Services Co., Ltd.)	Legal Services	Ordinary	100.00	30.00	12.00
KTB General Services Co., Ltd.	General Services	Ordinary	100.00	140.00	8.05
Krung Thai Asset Management Pcl.	Securities Business	Ordinary	100.00	210.90	-
KTB Computer Services Co., Ltd.	IT Services	Ordinary	100.00	1,300.00	39.00
KTB Leasing Co., Ltd.	Hire Purchase	Ordinary	100.00	100.00	300.00
KTB Advisory Co., Ltd.	Financial Counseling & Advisory Services	Ordinary	100.00	40.00	-
Total				1,820.90	359.05
Associates					
Krungthai-Axa Life Insurance Co., Ltd.	Life Insurance	Ordinary	50.00	593.57	220.00
Krungthai Card Pcl.	Credit Card Business	Ordinary	49.45	1,994.60	57.38
Krungthai Panich Insurance Co., Ltd.	Non-Life Insurance	Ordinary	45.00	971.30	79.20
Krung Thai IBJ Leasing Co., Ltd.	Hire Purchase	Ordinary	49.00	87.38	18.13
KT Zmico Securities Co., Ltd.	Securities Business	Ordinary	50.00	918.89	82.42
Total				4,565.74	457.13
Investments in Subsidiaries and Associates, Net				6,386.64	816.18

6.5.1 The Bank's Financial Statements (Continued)

(Million Baht)

Name of Company	Type of Business	Type of Shares	December 31, 2010		
			Percentages of Shareholdings	Investments (Cost Method)	Dividend
Subsidiaries					
KTB Law Co., Ltd. (previously Krung Thai Legal Services Co., Ltd.)	Legal Services	Ordinary	100.00	30.00	12.00
KTB General Services Co., Ltd.	General Services	Ordinary	100.00	140.00	5.60
Krung Thai Asset Management Pcl.	Securities Business	Ordinary	100.00	210.90	49.00
KTB Computer Services Co., Ltd.	IT Services	Ordinary	100.00	1,300.00	31.20
Krung Thai Property Development Co., Ltd.	Real Estate Development	Ordinary	100.00	124.55	-
KTB Leasing Co., Ltd.	Hire Purchase	Ordinary	100.00	100.00	200.00
KTB Advisory Co., Ltd.	Financial Counseling & Advisory Services	Ordinary	100.00	40.00	-
Total				1,945.45	297.80
Less Allowance for impairment *				(138.41)	-
Total				1,807.04	297.80
Associates					
Krungthai-Axa Life Insurance Co., Ltd.	Life Insurance	Ordinary	50.00	593.57	112.00
Krungthai Card Pcl.	Credit Card Business	Ordinary	49.45	1,994.60	-
Krungthai Panich Insurance Co., Ltd.	Non-Life Insurance	Ordinary	45.00	971.30	79.20
Krungthai Charoensri Co., Ltd.	Hire Purchase	Ordinary	-	-	-
Krung Thai IBJ Leasing Co., Ltd.	Hire Purchase	Ordinary	49.00	87.38	16.90
KT Zmico Securities Co., Ltd.	Securities Business	Ordinary	50.00	918.89	41.94
Total				4,565.74	250.04
Investments in Subsidiaries and Associates, Net				6,372.78	547.84

* Allowance for impairment of investments in subsidiaries arising when cost is greater than book value.

On April 21, 2010, the Bank bought KT Zmico Securities Co., Ltd.'s incremental shares amounting to Baht 149.99 million, consequently total investments as at December 31, 2010 were Baht 918.89 million.

Investment in a subsidiary, Krung Thai Property Development Co., Ltd., the company ceased its business and has already liquidated on February 21, 2011. The Bank received money back in 2010 of Baht 142.24 million. In 2011, the Bank amortized the investment of Baht 124.56 million with fully amounts of allowance for impairment.

Investment in an associate, Krungthai Charoensri Co., Ltd., the company ceased its business and has already liquidated on May 14, 2010.

6.5.2 The Consolidated Financial Statements

(Million Baht)

(Million Baht)					
Name of Company	Type of Business	Type of Shares	December 31, 2011		
			Percentages of Shareholdings	Investments (Cost Method)	Investments (Equity Method)
Associates					
Krungthai-Axa Life Insurance Co., Ltd.	Life Insurance	Ordinary	50.00	593.57	3,276.03
Krungthai Card Pcl.	Credit Card Business	Ordinary	49.45	1,994.60	2,394.22
Krungthai Panich Insurance Co., Ltd.	Non-Life Insurance	Ordinary	45.00	971.30	1,655.50
Krung Thai IBJ Leasing Co., Ltd.	Hire Purchase	Ordinary	49.00	87.38	385.15
KT Zmico Securities Co., Ltd.	Securities Business	Ordinary	50.00	918.89	1,004.35
Total Investments in Associates, Net				4,565.74	8,715.25

(Million Baht)

Name of Company	Type of Business	Type of Shares	December 31, 2010		
			Percentages of Shareholdings	Investments (Cost Method)	Investments (Equity Method)
Associates					
Krungthai-Axa Life Insurance Co., Ltd.	Life Insurance	Ordinary	50.00	593.57	2,658.95
Krungthai Card Pcl.	Credit Card Business	Ordinary	49.45	1,994.60	3,233.64
Krungthai Panich Insurance Co., Ltd.	Non-Life Insurance	Ordinary	45.00	971.30	1,807.63
Krungthai Charoensri Co., Ltd.	Hire Purchase	Ordinary	-	-	-
Krung Thai IBJ Leasing Co., Ltd.	Hire Purchase	Ordinary	49.00	87.38	355.24
KT Zmico Securities Co., Ltd.	Securities Business	Ordinary	50.00	918.89	1,033.02
Total Investments in Associates, Net				4,565.74	9,088.48

In the consolidated financial statements, investments in associates accounted for using the equity method are recorded based on financial information from unaudited/unreviewed financial statements of the associates.

6.5.3 Financial Position and Operations of Associates

(Million Baht)

Name of Company	Consolidated Financial Statements					
	December 31, 2011			December 31, 2010		
	“Unaudited”			“Audited”		
	Total Assets	Total Liabilities	Shareholders' Equity	Total Assets	Total Liabilities	Shareholders' Equity
Krung Thai IBJ Leasing Co., Ltd.	5,304.28	4,518.26	786.02	4,844.62	4,118.88	725.74
KT Zmico Securities Co., Ltd.	4,276.28	2,267.58	2,008.70	4,470.91	2,407.34	2,063.57
Krungthai Panich Insurance Co., Ltd.	13,949.94	10,271.05	3,678.89	5,167.55	1,150.23	4,017.32
Krungthai-Axa Life Insurance Co., Ltd.	54,132.22	47,580.16	6,552.06	38,353.29	33,035.39	5,317.90
Krungthai Card Pcl.	47,381.87	42,540.22	4,841.65	48,541.40	42,002.26	6,539.14
	125,044.59	107,177.27	17,867.32	101,377.77	82,714.10	18,663.67

(Million Baht)

Name of Company	Consolidated Financial Statements			
	December 31, 2011		December 31, 2010	
	“Unaudited”		“Audited”	
	Total Income	Net Profit (Loss)	Total Income	Net Profit (Loss)
Krung Thai IBJ Leasing Co., Ltd.	417.56	105.73	382.19	92.57
KT Zmico Securities Co., Ltd.	1,554.41	151.75	1,646.83	223.09
Krungthai Panich Insurance Co., Ltd.	1,654.69	161.30	1,387.54	333.95
Krungthai-Axa Life Insurance Co., Ltd.	22,953.61	1,665.84	19,166.11	1,527.12
Krungthai Card Pcl.	12,498.08	(1,641.43)	12,180.00	224.16
	39,078.35	443.19	34,762.67	2,400.89

6.6 Loans and Accrued Interest Receivables, Net

6.6.1 Classified by Type of Loans

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Overdrafts	127,910.89	124,166.58	127,910.89	124,166.58
Loans	898,031.72	872,827.74	911,274.91	884,410.41
Bills receivables	379,242.16	235,812.37	385,379.30	239,938.37
Hire purchase receivables	13,130.62	11,405.42	325.73	-
Finance lease receivables	4,009.50	2,788.23	-	-
Loans on private repo	-	-	-	-
Others	2,733.43	2,629.46	2,635.54	2,531.72
<u>Less</u> Deferred revenue	(1,886.07)	(1,788.55)	(183.61)	(346.83)
Total Loans, Net of Deferred Revenue	1,423,172.25	1,247,841.25	1,427,342.76	1,250,700.25
<u>Add</u> Accrued interest receivables	5,810.42	3,953.95	5,814.82	3,956.91
Total Loans, Net of Deferred Revenue, Added				
Accrued Interest Receivables	1,428,982.67	1,251,795.20	1,433,157.58	1,254,657.16
<u>Less</u> Allowance for doubtful accounts				
1. Minimum allowance required by BOT's regulations				
- Individuals	(41,402.27)	(42,219.53)	(41,213.38)	(41,956.57)
- Collective	-	-	-	-
2. Excess allowance	(2,816.05)	(2,788.58)	(2,725.44)	(2,758.41)
<u>Less</u> Allowance for TDR revaluation	(52.21)	(117.42)	(52.21)	(117.42)
Total Loans, Net	1,384,712.14	1,206,669.67	1,389,166.55	1,209,824.76

As at December 31, 2011 and 2010, the Bank's other loans of Baht 2,635.54 million and Baht 2,531.72 million included Baht 2,336.50 million and Baht 2,398.37 million, respectively, of debts resulting from the Bank's liabilities under acceptances or guarantees.

As at December 31, 2010, the Bank's loans of Baht 884,410.41 million included loans to a company amounting to USD 95.67 million (Baht 2,884.61million), which occurred from the Bank invested in ordinary shares capital of a foreign financial institute. The investment is 50 percent of authorized shares capital. The Bank has a sale back contract of those ordinary shares capital to a company in the group of foreign financial institute within specify price and period. The Bank has no control power over the invested financial institute. The Bank determined that business transaction to loans under ordinary shares capital collateral. The differences between par value and loans are recognized to interest income. The Bank has completely received total amount of the contract in July, 2011 but has not transferred back those ordinary shares capital pledged as collateral due to the company need to find a new joint venture, who is financial institute, instead of the Bank.

6.6.2 Classified by Currency and Customer's Residence

(Million Baht)

	Consolidated Financial Statements					
	December 31, 2011			December 31, 2010		
	Domestic	Overseas	Total	Domestic	Overseas	Total
Thai Baht	1,349,598.04	43.57	1,349,641.61	1,199,390.28	55.40	1,199,445.68
US Dollar	64,678.45	8,652.58	73,331.03	40,030.39	8,224.03	48,254.42
Other currencies	1,986.63	99.05	2,085.68	1,832.03	97.67	1,929.70
Total	1,416,263.12	8,795.20	1,425,058.32	1,241,252.70	8,377.10	1,249,629.80
<u>Less</u> Deferred revenue			(1,886.07)			(1,788.55)
Total Loans, Net of Deferred Revenue			1,423,172.25			1,247,841.25

(Million Baht)

	The Bank's Financial Statements					
	December 31, 2011			December 31, 2010		
	Domestic	Overseas	Total	Domestic	Overseas	Total
Thai Baht	1,352,066.09	43.57	1,352,109.66	1,200,807.56	55.40	1,200,862.96
US Dollar	64,678.45	8,652.58	73,331.03	40,030.39	8,224.03	48,254.42
Other currencies	1,986.63	99.05	2,085.68	1,832.03	97.67	1,929.70
Total	1,418,731.17	8,795.20	1,427,526.37	1,242,669.98	8,377.10	1,251,047.08
<u>Less</u> Deferred revenue			(183.61)			(346.83)
Total Loans, Net of Deferred Revenue			1,427,342.76			1,250,700.25

6.6.3 Classified by Business Types and Loan Classification

(Million Baht)

	Consolidated Financial Statements					
	December 31, 2011					
	Pass	Special Mention	Substandard	Doubtful	Doubtful of Loss	Total
Agriculture and mining	35,962.35	323.51	170.76	378.97	963.56	37,799.15
Manufacturing and commercial	391,367.61	11,142.10	1,331.02	8,264.11	17,411.08	429,515.92
Real estate and construction	105,488.51	4,634.27	871.72	4,906.26	11,410.32	127,311.08
Public utilities and services	375,706.14	7,739.35	1,274.75	7,141.98	4,871.91	396,734.13
Housing loans	184,023.93	3,886.35	823.18	909.12	2,217.85	191,860.43
Others	238,740.88	1,843.11	417.17	297.46	538.99	241,837.61
Total	1,331,289.42	29,568.69	4,888.60	21,897.90	37,413.71	1,425,058.32
Less Deferred revenue						(1,886.07)
Total Loans, Net of Deferred Revenue						1,423,172.25

(Million Baht)

	Consolidated Financial Statements					
	December 31, 2010					
	Pass	Special Mention	Substandard	Doubtful	Doubtful of Loss	Total
Agriculture and mining	37,858.81	302.95	194.28	273.13	1,247.14	39,876.31
Manufacturing and commercial	319,165.75	11,694.51	1,482.08	7,107.45	30,069.81	369,519.60
Real estate and construction	101,524.79	3,067.89	804.28	4,978.92	14,510.50	124,886.38
Public utilities and services	332,922.41	9,186.73	1,604.77	3,015.63	6,191.18	352,920.72
Housing loans	170,678.26	1,257.74	695.85	905.01	2,073.31	175,610.17
Others	184,683.77	943.85	207.24	556.59	425.17	186,816.62
Total	1,146,833.79	26,453.67	4,988.50	16,836.73	54,517.11	1,249,629.80
Less Deferred revenue						(1,788.55)
Total Loans, Net of Deferred Revenue						1,247,841.25

6.6.3 Classified by Business Types and Loan Classification (Continued)

(Million Baht)

	The Bank's Financial Statements					
	December 31, 2011					
	Pass	Special Mention	Substandard	Doubtful	Doubtful of Loss	Total
Agriculture and mining	35,499.45	321.76	170.76	378.92	963.56	37,334.45
Manufacturing and commercial	387,387.77	11,128.21	1,327.75	8,254.39	17,394.80	425,492.92
Real estate and construction	106,978.72	4,594.32	871.38	4,903.47	11,405.73	128,753.62
Public utilities and services	373,042.15	7,703.90	1,268.62	7,139.90	4,868.53	394,023.10
Housing loans	184,023.93	3,886.35	823.18	909.12	2,217.85	191,860.43
Others	247,392.01	1,565.43	381.31	285.54	437.56	250,061.85
Total	1,334,324.03	29,199.97	4,843.00	21,871.34	37,288.03	1,427,526.37
<u>Less</u> Deferred revenue						(183.61)
Total Loans, Net of Deferred Revenue						1,427,342.76

(Million Baht)

	The Bank's Financial Statements					
	December 31, 2010					
	Pass	Special Mention	Substandard	Doubtful	Doubtful of Loss	Total
Agriculture and mining	37,540.69	302.38	194.29	268.44	1,247.14	39,552.94
Manufacturing and commercial	316,557.98	11,683.78	1,471.25	7,107.45	30,069.81	366,890.27
Real estate and construction	101,971.64	3,012.04	803.50	4,978.92	14,510.50	125,276.60
Public utilities and services	331,106.89	9,162.00	1,601.13	3,015.63	6,182.26	351,067.91
Housing loans	170,678.26	1,257.74	695.85	905.01	2,073.31	175,610.17
Others	191,096.52	544.51	164.91	521.24	322.01	192,649.19
Total	1,148,951.98	25,962.45	4,930.93	16,796.69	54,405.03	1,251,047.08
<u>Less</u> Deferred revenue						(346.83)
Total Loans, Net of Deferred Revenue						1,250,700.25

6.6.4 Classified by Loan Classification

(Million Baht)

	Consolidated Financial Statements			
	December 31, 2011			
	Loans and Accrued Interest Receivables	Net Amount to set Allowance ¹	Allowance Rate (%)	Allowance for Doubtful Accounts
1. Minimum allowance by BOT's regulations				
Pass	1,334,824.60	568,417.96	1	9,557.70
Special Mention	29,614.84	10,994.44	2	3,006.80
Substandard	4,886.45	2,044.05	100	2,178.14
Doubtful	22,086.25	6,605.53	100	11,135.53
Doubtful of Loss	37,570.53	12,685.38	100	15,524.10
2. Excess allowance				2,816.05
Total *	1,428,982.67	600,747.36		44,218.32

(Million Baht)

	Consolidated Financial Statements			
	December 31, 2010			
	Loans and Accrued Interest Receivables	Net Amount to set Allowance ¹	Allowance Rate (%)	Allowance for Doubtful Accounts
1. Minimum allowance by BOT's regulations				
Pass	1,148,574.68	405,356.92	1	5,281.96
Special Mention	26,457.71	4,049.07	2	4,043.09
Substandard	5,015.78	1,074.88	100	1,187.54
Doubtful	17,045.19	3,758.33	100	5,163.51
Doubtful of Loss	54,701.84	16,138.79	100	26,543.43
2. Excess allowance				2,788.58
Total *	1,251,795.20	430,377.99		45,008.11

6.6.4 Classified by Loan Classification (Continued)

(Million Baht)

	The Bank's Financial Statements			
	December 31, 2011			
	Loans and Accrued Interest Receivables	Net Amount to set Allowance ¹	Allowance Rate (%)	Allowance for Doubtful Accounts
1. Minimum allowance by BOT's regulations				
Pass	1,339,516.33	584,019.17	1	9,516.94
Special Mention	29,281.28	10,828.85	2	3,003.49
Substandard	4,843.13	2,019.91	100	2,154.01
Doubtful	22,065.76	6,595.24	100	11,125.24
Doubtful of Loss	37,451.08	12,574.98	100	15,413.70
2. Excess allowance				2,725.44
Total *	1,433,157.58	616,038.15		43,938.82

(Million Baht)

	The Bank's Financial Statements			
	December 31, 2011			
	Loans and Accrued Interest Receivables	Net Amount to set Allowance ¹	Allowance Rate (%)	Allowance for Doubtful Accounts
1. Minimum allowance by BOT's regulations				
Pass	1,152,136.29	415,405.73	1	5,222.41
Special Mention	26,014.69	3,687.44	2	4,035.86
Substandard	4,932.08	1,030.27	100	1,142.93
Doubtful	16,990.85	3,725.33	100	5,130.51
Doubtful of Loss	54,583.25	16,020.22	100	26,424.86
2. Excess allowance				2,758.41
Total *	1,254,657.16	439,868.99		44,714.98

* Total loans net of deferred revenue in Note 6.6.1

¹ Net amount to set allowance represents outstanding amount of principal excluding accrued interest receivables after deducted collateral or represents debts after deducted the present value of expected cash flows from debtors or represents the present value of expected cash flows from sale of collateral.

6.6.5 Non-Performing Loans (NPLs)

As at December 31, 2011 and 2010, the Bank's non-performing loans according to the BOT's guideline comprised loans classified as substandard, doubtful, doubtful of loss, and loss that the Bank has ceased their income recognition, amounting to Baht 64,002.23 million and Baht 76,132.65 million or 3.98 percent and 5.28 percent of total loans (including loans to interbank and money market), respectively.

The consolidated financial statements as at December 31, 2011 and 2010 had non-performing loans according to the BOT's guideline that the Bank has ceased their income recognition, amounting to Baht 64,185.49 million and Baht 76,342.34 million or 4 percent and 5.31 percent of total loans (including loans to interbank and money market), respectively.

Loans which ceased their income recognition according to the BOT's definition comprise of substandard, doubtful, doubtful of loss, and loss loans classified by BOT's classification.

For the years ended December 31, 2011 and 2010, impaired-assets were written off both principal and accrued interest receivables amounting to Baht 15,330.15 million and Baht 2,934.66 million, respectively.

6.6.6 Loans to Closed Financial Institutions

As at December 31, 2011 and 2010, the Bank's loans and accrued interest receivables to 3 debtors who suffered from financial position and operational difficulties were Baht 42.63 million and Baht 42.65 million. They were officially ordered to be discontinued and as non-performing loans. The accrued interest receivables were Baht 0.07 million and Baht 0.07 million, bringing up the total to Baht 42.70 million and Baht 42.72 million, respectively. The Bank has already considered to set aside the provision according to the BOT's regulation.

6.6.7 Loans to Potential Delisted Companies

As at December 31, 2011 and 2010, the Bank's loans to 12 and 6 potential delisted companies were Baht 2,768.62 million and Baht 791.11 million and accrued interest receivables amounting to Baht 0.14 million and Baht 0.89 million, bringing up the total to Baht 2,768.76 million and Baht 792 million. The allowance for doubtful accounts of Baht 965.07 million and Baht 135.40 million were set in accordance with the BOT's regulations on loans classification, respectively.

6.6.8 Troubled Debt Restructuring (TDR)

The original value of the 6,978 and 5,436 cases of troubled debt restructuring for the year ended December 31, 2011 and 2010 were Baht 33,386.32 million and Baht 34,994.86 million. The repayment for related interest and principal were Baht 5,430.15 million and Baht 6,251.22 million, whereas extended lending increased by Baht 4,078.16 and Baht 2,243.63 million. Losses resulted from restructuring were Baht 570.81 million and Baht 294.09 million, respectively.

Troubled Debt Restructuring for the year ended December 31, 2011 was set out as follows:

(Million Baht)

Troubled Debt Restructuring Approaches	The Bank's Financial Statements			
	No. of Cases	Book Value of Debt as to Original Term	Type of Assets Transferred	Fair Value
Asset transferred	24	1,787.03	Land & Premises	1,784.62
Loan terms modification	1,759	9,468.59		
Combination of restructuring	5,195	22,130.70		
	6,978	33,386.32		

As at December 31, 2011, the Bank had outstanding restructured loans for 22,440 cases amounting to Baht 80,473.56 million, of which 933 cases amounting to Baht 4,544.18 million, had been monitored under the new contractual agreements.

The consolidated financial statement as at December 31, 2011 showed the original value of 7,032 cases of restructured loans at Baht 33,522.99 million.

Troubled Debt Restructuring for the year ended December 31, 2010 was set out as follows:

(Million Baht)

Troubled Debt Restructuring Approaches	The Bank's Financial Statements			
	No. of Cases	Book Value of Debt as to Original Term	Type of Assets Transferred	Fair Value
Asset transferred	36	1,356.75	Land & Premises	1,356.75
Loan terms modification	811	8,946.60		
Combination of restructuring	4,589	24,691.51		
	5,436	34,994.86		

As at December 31, 2010, the Bank had outstanding restructured loans for 22,038 cases amounting to Baht 79,489.08 million, of which 483 cases amounting to Baht 2,324.61 million, had been monitored under the new contractual agreements.

The consolidated financial statements as at December 31, 2010 showed the original value of 5,486 cases of restructured loans at Baht 35,138.23 million.

6.6.9 Finance Lease Receivables (Including Hire Purchase Receivables and Finance Lease Receivables)

(Million Baht)

	Consolidated Financial Statements							
	December 31, 2011				December 31, 2010			
	The Amount Due to Pay of the Contract				The Amount Due to Pay of the Contract			
	Not Over 1 Year	Over 1 - 5 Years	Over 5 Years	Total	Not Over 1 Year	Over 1 - 5 Years	Over 5 Years	Total
Gross investment of minimum leases payment	6,436.35	10,789.56	238.10	17,464.01	5,546.52	8,826.22	139.87	14,512.61
<u>Less</u> Unearned finance income				(1,728.55)				(1,466.31)
Present value of minimum leases payment				15,735.46				13,046.30
Allowance for doubtful accounts				(184.27)				(195.41)
Lease receivables, net				15,551.19				12,850.89

(Million Baht)

	The Bank's Financial Statements							
	December 31, 2011				December 31, 2010			
	The Amount Due to Pay of the Contract				The Amount Due to Pay of the Contract			
	Not Over 1 Year	Over 1 - 5 Years	Over 5 Years	Total	Not Over 1 Year	Over 1 - 5 Years	Over 5 Years	Total
Gross investment of minimum leases payment	51.49	274.18	0.07	325.74	-	-	-	-
<u>Less</u> Unearned finance income				-				-
Present value of minimum leases payment				325.74				-
Allowance for doubtful accounts				(1.93)				-
Lease receivables, net				323.81				-

6.7 Allowance for Doubtful Accounts

(Million Baht)

	The Bank's Financial Statements						
	December 31, 2011						
	Pass	Special Mention	Substandard	Doubtful	Doubtful of Loss	Allowance in Excess of BOT's Guideline	Total
Opening balance	5,222.41	4,035.86	1,142.93	5,130.51	26,424.86	2,758.41	44,714.98
Increase (Decrease) in allowance for doubtful accounts	4,653.97	(1,032.01)	1,011.08	5,994.73	2,905.20	(32.97)	13,500.00
Allowance for doubtful accounts transferred from TDR revaluation	-	-	-	-	65.21	-	65.21
Bad debt recovered	-	-	-	-	1,396.64	-	1,396.64
Bad debts written-off	-	-	-	-	(15,330.15)	-	(15,330.15)
Others	(359.44)	(0.36)	-	-	(21.08)	-	(380.88)
Total	9,516.94	3,003.49	2,154.01	11,125.24	15,440.68	2,725.44	43,965.80
Allowance for doubtful accounts transferred from SAM, net	-	-	-	-	22.25	-	22.25
Allowance for doubtful accounts transferred to TAMC, net	-	-	-	-	(57.92)	-	(57.92)
Allowance for potential losses arising on debt transferred from TAMC	-	-	-	-	8.69	-	8.69
Closing Balance	9,516.94	3,003.49	2,154.01	11,125.24	15,413.70	2,725.44	43,938.82

The consolidated financial statements as at December 31, 2011 showed allowance for doubtful accounts of Baht 44,218.32 million which included its subsidiaries' allowance for doubtful accounts of Baht 279.50 million.

For the year ended December 31, 2011, the Bank set aside monthly allowance for doubtful accounts of Baht 500 million totalling to Baht 6,000 million and added allowance for doubtful accounts of Baht 7,500 million totalling to Baht 13,500 million (as in accounting policy note 3.8).

The Bank considers to classify pass or special mention debtors who faced uncontrollable event of flood crisis since July 2011 and got help from the Bank.

The Bank still classified them as the same before uncontrollable event occurred in accordance with the BOT's Notifications No. THOR POR THOR. PHOR NOR SOR. (23) WOR. 1564/B.E. 2554 (2011) dated October 19, 2011, regarding Rehearsal of Helping Measure to Flood Crisis Debtors.

6.7 Allowance for Doubtful Accounts (Continued)

(Million Baht)

	The Bank's Financial Statements						
	December 31, 2010						
	Pass	Special Mention	Substandard	Doubtful	Doubtful of Loss	Allowance in Excess of BOT's Guideline	Total
Opening balance	4,011.40	1,521.79	988.12	8,598.72	23,023.60	1,768.02	39,911.65
Increase (Decrease) in allowance for doubtful accounts	1,492.14	2,514.07	154.81	(3,468.21)	4,316.80	990.39	6,000.00
Allowance for doubtful accounts transferred from TDR revaluation	-	-	-	-	181.65	-	181.65
Bad debt recovered	-	-	-	-	1,680.00	-	1,680.00
Bad debts written-off	-	-	-	-	(2,934.66)	-	(2,934.66)
Others	(281.13)	-	-	-	16.84	-	(264.29)
Total	5,222.41	4,035.86	1,142.93	5,130.51	26,284.23	2,758.41	44,574.35
Allowance for doubtful accounts transferred to SAM, net	-	-	-	-	(4.76)	-	(4.76)
Allowance for doubtful accounts transferred from TAMC, net	-	-	-	-	170.29	-	170.29
Allowance for potential losses arising on debt transferred from TAMC	-	-	-	-	(24.90)	-	(24.90)
Closing Balance	5,222.41	4,035.86	1,142.93	5,130.51	26,424.86	2,758.41	44,714.98

The consolidated financial statements as at December 31, 2010 showed allowance for doubtful accounts of Baht 45,008.11 million which included its subsidiaries' allowance for doubtful accounts of Baht 293.13 million.

For the year ended December 31, 2010, the Bank set aside monthly allowance for doubtful accounts of Baht 500 million totalling to Baht 6,000 million.

6.8 Allowance for Revaluation on Troubled Debt Restructuring (TDR)

(Million Baht)

	Consolidated and the Bank's Financial Statements	
	December 31, 2011	December 31, 2010
Opening balance	117.42	299.07
Transfer from (to) allowance for doubtful accounts	(65.21)	(181.65)
Closing balance	52.21	117.42

The allowance for revaluation on troubled debt restructuring (TDR) was transferred from allowance for doubtful accounts for restructured debtors, and vice versa when the debtors failed to comply with the TDR new agreement.

The allowance for revaluation on TDR has not been amortized and recognized as income upon receipt of debt repayment but transferred to allowance for doubtful accounts instead as the restructured debts may again become non-performing due to economic instability.

6.9 Properties Foreclosed, Net

(Million Baht)

Type of Properties Foreclosed	Consolidated Financial Statements							
	December 31, 2011				December 31, 2010			
	Opening Balance	Additions	Disposals	Closing Balance	Opening Balance	Additions	Disposals	Closing Balance
Assets from debt repayment								
Immovable assets								
- Outside Appraiser	29,331.14	4,038.36	2,838.80	30,530.70	24,896.77	6,492.74	2,058.37	29,331.14
- Inside Appraiser	17,065.59	2,132.72	4,243.47	14,954.84	17,457.00	4,227.47	4,618.88	17,065.59
Movable assets	134.78	50.66	49.47	135.97	138.96	92.74	96.92	134.78
Total	46,531.51	6,221.74	7,131.74	45,621.51	42,492.73	10,812.95	6,774.17	46,531.51
Others (closed branches)	174.22	-	44.50	129.72	219.30	33.33	78.41	174.22
Properties foreclosed in transit	3,351.46	2,363.83	3,602.39	2,112.90	4,440.45	3,911.22	5,000.21	3,351.46
Total	50,057.19	8,585.57	10,778.63	47,864.13	47,152.48	14,757.50	11,852.79	50,057.19
<u>Less</u> Allowance for impairment	(4,447.38)	-	(651.56)	(3,795.82)	(5,004.66)	-	(557.28)	(4,447.38)
Properties foreclosed, net	45,609.81	8,585.57	10,127.07	44,068.31	42,147.82	14,757.50	11,295.51	45,609.81

(Million Baht)

Type of Properties Foreclosed	The Bank's Financial Statements							
	December 31, 2011				December 31, 2010			
	Opening Balance	Additions	Disposals	Closing Balance	Opening Balance	Additions	Disposals	Closing Balance
Assets from debt repayment								
Immovable assets								
- Outside Appraiser	29,331.14	4,038.36	2,838.80	30,530.70	24,896.77	6,492.74	2,058.37	29,331.14
- Inside Appraiser	17,065.59	2,132.72	4,243.47	14,954.84	17,457.00	4,227.47	4,618.88	17,065.59
Movable assets	111.99	-	1.39	110.60	111.99	-	-	111.99
Total	46,508.72	6,171.08	7,083.66	45,596.14	42,465.76	10,720.21	6,677.25	46,508.72
Others (closed branches)	174.22	-	44.50	129.72	219.30	33.33	78.41	174.22
Properties foreclosed in transit	3,351.46	2,363.83	3,602.39	2,112.90	4,440.45	3,911.22	5,000.21	3,351.46
Total	50,034.40	8,534.91	10,730.55	47,838.76	47,125.51	14,664.76	11,755.87	50,034.40
<u>Less</u> Allowance for impairment	(4,433.39)	-	(644.17)	(3,789.22)	(4,982.71)	-	(549.32)	(4,433.39)
Properties foreclosed, net	45,601.01	8,534.91	10,086.38	44,049.54	42,142.80	14,664.76	11,206.55	45,601.01

As at December 31, 2011 and 2010, the Bank had decrease of Baht 644.17 million and Baht 549.32 million of the allowance for properties foreclosed impairment, respectively, occurred from reversal or impairment losses. For properties foreclosed located in flood areas in 2011, the Bank followed the BOT's guideline that allow to use the old appraisal price, not over 1 year from the revalued due date in accordance with the BOT's Notifications No. THOR POR THOR. PHOR NOR SOR. (23) WOR. 1564/B.E. 2554 (2011) dated October 19, 2011, regarding Rehearsal of Helping Measure to Flood Crisis Debtors.

For the years ended December 31, 2011 and 2010, the Bank generated gains on sale of properties foreclosed of Baht 548.76 million and Baht 489.22 million, respectively (before deduction of selling expenses of Baht 479.61 million and Baht 354.50 million, respectively).

6.10 Properties, Premises and Equipment, Net

Properties, premises and equipment as at December 31, 2011 and 2010 were as follows:

(Million Baht)

	Consolidated Financial Statements									
	December 31, 2011									
	Cost				Accumulated Depreciation				Allowance for Impairment	Properties, Premises and Equipment, Net
	Opening Balance	Additions	Disposals	Closing Balance	Opening Balance	Depreciation	Disposals	Closing Balance		
Land										
Historical cost	5,862.73	8.00	-	5,870.73	-	-	-	-	64.30	5,806.43
Surplus on revaluation in 2011	5,433.31	2,516.30	-	7,949.61	-	-	-	-	-	7,949.61
Defecit on revaluation in 2011	-	(15.81)	-	(15.81)	-	-	-	-	-	(15.81)
Premises	10,125.06	62.03	145.78	10,041.31	5,979.27	452.84	145.75	6,286.36	-	3,754.95
Equipment	17,677.56	2,529.96	1,681.02	18,526.50	10,671.27	2,163.25	1,099.14	11,735.38	100.03	6,691.09
Others	43.19	-	6.01	37.18	-	-	-	-	-	37.18
Total	39,141.85	5,100.48	1,832.81	42,409.52	16,650.54	2,616.09	1,244.89	18,021.74	164.33	24,223.45

6.10 Properties, Premises and Equipment, Net (Continued)

(Million Baht)

	Consolidated Financial Statements									
	December 31, 2010									
	Cost				Accumulated Depreciation				Allowance for Impairment	Properties, Premises and Equipment, Net
	Opening Balance	Additions	Disposals	Closing Balance	Opening Balance	Depreciation	Disposals	Closing Balance		
Land										
Historical cost	5,894.14	1.13	32.54	5,862.73	-	-	-	-	52.38	5,810.35
Surplus on revaluation in 2016	5,494.67	-	61.36	5,433.31	-	-	-	-	-	5,433.31
Premises	10,077.72	65.65	18.31	10,125.06	5,538.43	453.54	12.70	5,979.27	-	4,145.79
Equipment	14,587.24	4,559.58	1,469.26	17,677.56	9,276.73	2,096.49	701.95	10,671.27	100.03	6,906.26
Others	79.81	-	36.62	43.19	-	-	-	-	-	43.19
Total	36,133.58	4,626.36	1,618.09	39,141.85	14,815.16	2,550.03	714.65	16,650.54	152.41	22,338.90

(Million Baht)

	The Bank's Financial Statements									
	December 31, 2011									
	Cost				Accumulated Depreciation				Allowance for Impairment	Properties, Premises and Equipment, Net
	Opening Balance	Additions	Disposals	Closing Balance	Opening Balance	Depreciation	Disposals	Closing Balance		
Land										
Historical cost	6,079.67	8.00	-	6,087.67	-	-	-	-	64.30	6,023.37
Surplus on revaluation in 2011	5,433.31	2,516.30	-	7,949.61	-	-	-	-	-	7,949.61
Defecit on revaluation in 2011	-	(15.81)	-	(15.81)	-	-	-	-	-	(15.81)
Premises	9,685.82	35.56	145.78	9,575.60	5,773.73	423.52	145.75	6,051.50	-	3,524.10
Equipment	9,867.51	413.56	674.24	9,606.83	6,331.13	1,090.79	677.29	6,744.63	100.03	2,762.17
Others	43.11	-	6.01	37.10	-	-	-	-	-	37.10
Total	31,109.42	2,957.61	826.03	33,241.00	12,104.86	1,514.31	823.04	12,796.13	164.33	20,280.54

6.10 Properties, Premises and Equipment, Net (Continued)

(Million Baht)

	The Bank's Financial Statements									
	December 31, 2010									
	Cost				Accumulated Depreciation				Allowance for Impairment	Properties, Premises and Equipment, Net
	Opening Balance	Additions	Disposals	Closing Balance	Opening Balance	Depreciation	Disposals	Closing Balance		
Land										
Historical cost	6,109.28	1.13	30.74	6,079.67	-	-	-	-	52.38	6,027.29
Surplus on revaluation in 2006	5,494.67	-	61.36	5,433.31	-	-	-	-	-	5,433.31
Premises	9,638.26	56.94	9.38	9,685.82	5,353.32	426.33	5.92	5,773.73	-	3,912.09
Equipment	7,931.04	2,372.94	436.47	9,867.51	5,668.79	1,098.43	436.09	6,331.13	100.03	3,436.35
Others	79.73	-	36.62	43.11	-	-	-	-	-	43.11
Total	29,252.98	2,431.01	574.57	31,109.42	11,022.11	1,524.76	442.01	12,104.86	152.41	18,852.15

As at December 31, 2011 and 2010, the Bank had a number of fully depreciated premises and equipment but still in use. The cost of those assets was approximately Baht 5,339.62 million and Baht 5,086.15 million, respectively.

The allowance for impairment as at December 31, 2011 and 2010 were set out as follows:

(Million Baht)

	December 31, 2011	December 31, 2010
Brought forward	152.41	152.41
Add Allowance for impairment	11.92	-
Less Transfer to income	-	-
Ending balance	164.33	152.41

6.11 Other Intangible Assets, Net

(Million Baht)

	Consolidated Financial Statements									
	December 31, 2011									December 31, 2010
	Cost				Accumulated Amortization				Intangible Assets, Net	
	Opening Balance	Increase	Decrease/ Disposal	Closing Balance	Opening Balance	Increase	Decrease/ Disposal	Closing Balance		
Software										
License	2,955.25	528.82	-	3,484.07	1,058.69	312.31	-	1,371.00	2,113.07	1,896.56
Other License	6.18	1.47	-	7.65	3.77	0.97	-	4.74	2.91	2.41
Research and Development	2,235.18	315.99	-	2,551.17	979.48	229.54	-	1,209.02	1,342.15	1,255.70
Partial Payment of Intangible Assets	342.76	474.77	(515.90)	301.63	-	-	-	-	301.63	342.76
Total	5,539.37	1,321.05	(515.90)	6,344.52	2,041.94	542.82	-	2,584.76	3,759.76	3,497.43

(Million Baht)

(in million Baht)

	The Bank's Financial Statements									December 31, 2010
	December 31, 2011									
	Cost				Accumulated Amortization				Intangible Assets, Net	
	Opening Balance	Increase	Decrease/ Disposal	Closing Balance	Opening Balance	Increase	Decrease/ Disposal	Closing Balance		
Software										
License	645.61	48.73	-	694.34	35.62	73.43	-	109.05	585.29	609.99
Other License	4.91	-	-	4.91	3.03	0.49	-	3.52	1.39	1.88
Research and Development	248.53	13.93	-	262.46	126.10	24.00	-	150.10	112.36	122.43
Partial Payment of Intangible Assets	63.54	3.00	(42.64)	23.90	-	-	-	-	23.90	63.54
Total	962.59	65.66	(42.64)	985.61	164.75	97.92	-	262.67	722.94	797.84

6.12 Other Assets, Net

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Prepaid expenses	954.25	754.32	870.36	690.64
Advances	273.98	516.12	267.91	512.19
Account receivables - Revenue Department	475.86	346.12	157.67	139.07
Leasehold rights	355.67	354.36	355.67	354.36
Other debtors and sundry assets	9,361.39	8,161.78	9,004.05	8,008.71
Total	11,421.15	10,132.70	10,655.66	9,704.97
<u>Less</u> Allowance for impairment	(2,194.84)	(2,362.23)	(2,194.84)	(2,362.23)
Total Other Assets, Net	9,226.31	7,770.47	8,460.82	7,342.74

Other debtors and sundry assets as at December 31, 2011 and 2010 included the differences between debts transferred to BBC Asset Management Co., Ltd. and a promissory note received amounting to Baht 134.81 million which were included in the balances notified to FIDF on August 15, 2002 (Note 6.33).

6.13 Deposits

6.13.1 Classified by Type of Deposits

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Demand deposits	68,953.68	72,041.62	68,954.90	72,046.07
Savings deposits	775,970.70	741,030.40	776,325.95	741,155.36
Time deposits	440,465.13	434,978.64	440,478.82	434,990.61
Total	1,285,389.51	1,248,050.66	1,285,759.67	1,248,192.04

6.13.2 Classified by Currency and Residence of Depositors

(Million Baht)

	Consolidated Financial Statements					
	December 31, 2011			December 31, 2010		
	Domestic	Overseas	Total	Domestic	Overseas	Total
Thai Baht	1,260,425.16	6,622.11	1,267,047.27	1,201,551.61	5,088.75	1,206,640.36
US Dollar	12,305.77	3,805.78	16,111.55	35,525.82	2,115.31	37,641.13
Other currencies	923.22	1,307.47	2,230.69	3,591.08	178.09	3,769.17
Total	1,273,654.15	11,735.36	1,285,389.51	1,240,668.51	7,382.15	1,248,050.66

6.13.2 Classified by Currency and Residence of Depositors (continued)

(Million Baht)

	The Bank's Financial Statements					
	December 31, 2011			December 31, 2010		
	Domestic	Overseas	Total	Domestic	Overseas	Total
Thai Baht	1,260,795.32	6,622.11	1,267,417.43	1,201,692.99	5,088.75	1,206,781.74
US Dollar	12,305.77	3,805.78	16,111.55	35,525.82	2,115.31	37,641.13
Other currencies	923.22	1,307.47	2,230.69	3,591.08	178.09	3,769.17
Total	1,274,024.31	11,735.36	1,285,759.67	1,240,809.89	7,382.15	1,248,192.04

6.14 Interbank and Money Market Items (Liabilities)

(Million Baht)

	Consolidated Financial Statements					
	December 31, 2011			December 31, 2010		
	Demand	Time	Total	Demand	Time	Total
6.14.1 Domestic items						
Bank of Thailand and Financial Institutions Development Fund	15.79	-	15.79	27.81	3,124.72	3,152.53
Commercial banks	359.99	111,122.64	111,482.63	396.54	116,017.01	116,413.55
Financial institutions for special purpose	724.27	19,869.34	20,593.61	637.91	0.57	638.48
Other financial institutions	14,459.12	7,859.56	22,318.68	16,924.61	3,942.28	20,866.89
Total Domestic Items	15,559.17	138,851.54	154,410.71	17,986.87	123,084.58	141,071.45
6.14.2 Foreign items						
US Dollar	77.43	6,826.80	6,904.23	7.99	1,353.79	1,361.78
Japanese Yen	-	-	-	-	37.07	37.07
Euro	77.74	-	77.74	170.11	-	170.11
Other currencies	109.96	-	109.96	98.92	-	98.92
Total Foreign Items	265.13	6,826.80	7,091.93	277.02	1,390.86	1,667.88
Total Domestic & Foreign Items	15,824.30	145,678.34	161,502.64	18,263.89	124,475.44	142,739.33

6.14 Interbank and Money Market Items (Liabilities) (continued)

(Million Baht)

	The Bank's Financial Statements					
	December 31, 2011			December 31, 2010		
	Demand	Time	Total	Demand	Time	Total
6.14.1 Domestic items						
Bank of Thailand and Financial Institutions Development Fund	15.79	-	15.79	27.81	3,124.72	3,152.53
Commercial banks	359.99	111,122.64	111,482.63	396.54	116,017.01	116,413.55
Financial institutions for special purpose	724.27	19,869.34	20,593.61	637.91	0.57	638.48
Other financial institutions	14,479.34	7,859.90	22,339.24	16,948.36	3,942.61	20,890.97
Total Domestic Items	15,579.39	138,851.88	154,431.27	18,010.62	123,084.91	141,095.53
6.14.2 Foreign items						
US Dollar	77.43	6,826.80	6,904.23	7.99	1,353.79	1,361.78
Japanese Yen	-	-	-	-	37.07	37.07
Euro	77.74	-	77.74	170.11	-	170.11
Other currencies	109.96	-	109.96	98.92	-	98.92
Total Foreign Items	265.13	6,826.80	7,091.93	277.02	1,390.86	1,667.88
Total Domestic & Foreign Items	15,844.52	145,678.68	161,523.20	18,287.64	124,475.77	142,763.41

6.15 Debt Issued and Borrowings

classified by type of debts and sources of fund as follows:

(Million Baht)

	Consolidated Financial Statements					
	December 31, 2011			December 31, 2010		
	Domestic	Overseas	Total	Domestic	Overseas	Total
Subordinated Notes	55,433.00	6,005.48	61,438.48	55,433.00	5,713.67	61,146.67
Bill of Exchange (B/E)	242,074.61	-	242,074.61	120,169.21	-	120,169.21
Borrowings on private repo	5,420.00	-	5,420.00	-	-	-
Others	1.17	-	1.17	1.17	-	1.17
Total	302,928.78	6,005.48	308,934.26	175,603.38	5,713.67	181,317.05

(Million Baht)

	The Bank's Financial Statements					
	December 31, 2011			December 31, 2010		
	Domestic	Overseas	Total	Domestic	Overseas	Total
Subordinated Notes	55,433.00	6,005.48	61,438.48	55,433.00	5,713.67	61,146.67
Bill of Exchange (B/E)	242,086.98	-	242,086.98	120,294.21	-	120,294.21
Borrowings on private repo	5,420.00	-	5,420.00	-	-	-
Others	1.17	-	1.17	1.17	-	1.17
Total	302,941.15	6,005.48	308,946.63	175,728.38	5,713.67	181,442.05

Subordinated Notes

- Subordinated notes represent the unsecured notes with holders' certificates and non-convertible held by bondholders' representatives. The maturity is 10 years after the issuance date with a face value of Baht 1,000 per unit. The Bank is eligible to redeem the notes before their maturity, if however, after 5 years of the issuance date or on any interest-paid date after 5 years of the issuance date at the face value. Those notes comprise the followings:

(Million Baht)

	December 31, 2011			December 31, 2010		
	Domestic	Overseas	Total	Domestic	Overseas	Total
No. 1/2008	7,508.40	-	7,508.40	7,508.40	-	7,508.40
No. 1/2009	21,000.00	-	21,000.00	21,000.00	-	21,000.00
No. 2/2009	13,000.00	-	13,000.00	13,000.00	-	13,000.00
No. 1/2010	10,400.00	-	10,400.00	10,400.00	-	10,400.00
- Hybrid Debt Capital Instruments	3,524.60	6,005.48	9,530.08	3,524.60	5,713.67	9,238.27
Total	55,433.00	6,005.48	61,438.48	55,433.00	5,713.67	61,146.67

1) Subordinated Notes No. 1/2008 of Baht 7,508.40 million with 10-year maturity are due on June 6, 2018. The first interest payment was on December 6, 2008 and the subsequent payments are payable semiannually on 6th of June and December, over the time to maturity. It comprises the followings:

- Subordinated Notes, 1st set, amounts to Baht 6,879.20 million bearing a fixed coupon of 5 percent p.a. during the years 1-5 and 6.5 percent p.a. during the years 6-10.

- Subordinated Notes, 2nd set, amounts to Baht 629.20 million bearing a floating coupon of underlying deposit rate plus 1.5 percent p.a. during the years 1-5 and plus 2.5 percent p.a. during the years 6-10.

2) KTB Subordinated Notes No. 1/2009 of Baht 21,000 million were issued on February 20, 2009, redeemable on February 20, 2019, at a fixed coupon of 5 percent p.a. during the years 1-5 and 6.50 percent p.a. during the years 6-10. The interest is payable quarterly on 20th of February, May, August and November, over the time to maturity. The first interest payment was on May 20, 2009.

3) KTB Subordinated Notes No. 2/2009 of Baht 13,000 million were issued on October 22, 2009, redeemable on October 22, 2019, at a fixed coupon of 4.80 percent p.a. during the years 1-5 and 6 percent p.a. during the years 6-10. The interest is payable semiannually on 22nd of April and October, over the time to maturity. The first interest payment was on April 22, 2010.

4) Subordinated Notes No. 1/2010 of Baht 10,400 million were issued on March 26, 2010, redeemable on March 26, 2020, at a fixed coupon of 4.35 percent p.a. during the years 1-5 and 5.50 percent p.a. during the years 6-10. The interest is payable quarterly on 26th of March, June, September, and December, over the time to maturity. The first repayment was on June 26, 2010. In case of the interest payment date is not a workday, the interest will be paid on the next workday.

- Hybrid Debt Capital Instruments

On October 10, 2006, the Bank issued and offered subordinated notes characterizing the feature of non-cumulative hybrid debt capital instruments with non-interest payment in the year that there is no profit as tier 1 capital (Hybrid Tier 1) according to the BOT's regulation through the Singapore branch in the amount of USD 220 million which are included in tier 1 capital. The BOT average exchange rate as at December 31, 2011 and 2010 were USD 189.50 million.

On November 28, 2006, the Bank issued and offered subordinated notes characterizing the feature of non-cumulative hybrid debt capital instruments with non-interest payment in the year that there is no profit as tier 1 capital (Hybrid Tier 1) amounting to Baht 1,440 million which BOT approved their inclusion in tier 1 capital. The notes were offered for 11 domestic investors to subscribe amounting to Baht 1,440 million.

On December 17, 2010, the Bank issued and offered subordinated notes characterizing the feature of non-cumulative hybrid debt capital instruments with non-interest payment in the year that there is no profit as tier 1 capital (Hybrid Tier 1), single principle payback, no maturity, no guarantee, inconvertible, have bondholders' representatives, and the Bank has right to redeem before their maturity. BOT approved their inclusion in tier 1 capital amounting to Baht 2,084.60 million.

The issuance of Hybrid Tier 1 was approved according to the resolution passed by the 13th Annual General Meeting held on April 21, 2006. The Bank issued and offered the notes in Baht currency and/or other currencies equivalent to additional amount not exceeding Baht 100,000 million within 5 years after the previous approval in 2005 amounting to Baht 40,000 million.

On April 27, 2007, the 14th Annual General Meeting has also passed a resolution for the Bank to issue and offer various types of securities additionally at the amount not over Baht 100,000 million.

Bill of Exchange (B/E)

- Short-term B/E and long-term B/E due within 1 year as at December 31, 2011 and 2010, the Bank has offered B/E as borrowings from the public amounting to Baht 192,349.06 million and Baht 61,396.70 million, respectively, with the maturity due in 1-12 months. The coupon rate is 1.75-4.10 percent per annum and the interest is paid on the maturity date.

- Long-term B/E as at December 31, 2011 and 2010, the Bank has offered B/E as borrowings from the public amounting to Baht 49,737.92 million and Baht 58,897.51 million with the maturity due in 1-5 years. The coupon rate is 2.71-5.08 percent per annum.

Borrowings on private repo

- Borrowings on private repo as at December 31, 2011 are Baht 5,420 million with the maturity due in 5 days - 4 months. The coupon rate is 3.22-3.41 percent per annum.

Others

- Borrowings from the Ministry of Finance (MOF) amounting to Baht 1.17 million which was subsequently refinanced as an assistance to the affected parties in the event of the Thailand Tantalum's plant arson in Phuket was due in 1998. The Bank had filed a bankruptcy against the

guarantor as the debtor entered into a default on payment and the Bank had proceeded until the case come to the end. Currently, the Bank is on the process of assets distribution to MOF. Moreover, borrowings from financial institutions, where are not 'financial institutions' under Interest Rate for Loans from Financial Institutions Act, amounting to Baht 1,000 million, the Bank has pledged sale securities with repo contract as collateral.

6.16 Provisions

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Defined benefit plan				
Accumulated amount from changing accounting policy of employee benefits	8,497.51	-	8,082.57	-
Current service cost	427.30	-	374.97	-
Interest	411.56	-	390.19	-
Employees benefit pay in the period	(378.18)	-	(362.64)	-
Actuarial losses (gains) on defined benefit plans	(1.74)	-	-	-
Total Defined Benefit Plan	8,956.45	-	8,485.09	-
Loss from transfer NPLs to TAMC (Note 6.35)	2,687.09	2,695.78	2,687.09	2,695.78
Contingent liabilities from being sued	340.09	-	340.09	-
Other contingent liabilities	17.45	0.47	-	0.47
Total Provisions	12,001.08	2,696.25	11,512.27	2,696.25

The Significant Actuarial Assumptions

Average discount rate	4.50% - 5.46%
Average rate of salary raise	4.50% - 7.50%
Average rate of resignation	0.20% - 17.00%
Age of retirement	50 - 60 year

6.17 Other liabilities comprise the followings:

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Accrued interest expenses	3,648.60	2,823.71	3,647.96	2,823.74
Accrued expenses	7,314.20	6,057.11	7,013.11	5,935.38
Inter account between head office and branches	1,955.94	1,412.46	1,955.94	1,412.46
Suspense account creditors	1,737.01	5,189.09	1,595.61	4,128.61
Payable to the Revenue Department	2,832.88	4,305.13	2,799.63	4,247.11
Deferred revenue	971.15	952.28	986.16	986.16
Sundry liabilities	9,079.38	11,555.30	8,018.70	11,078.33
Total	27,539.16	32,295.08	26,017.11	30,611.79

6.18 Share Capital

6.18.1 Ordinary Shares

Of the 11,191,412,250 registered ordinary shares are the 11,179,749,000 paid-up shares. The residual of 11,663,250 registered shares served as the back up to the warrants granted to the Bank's employees. The warrants as such were entirely exercised on December 30, 2004. According to the convenient and economical manner, the registration of such residual paid up ordinary shares will be undertaken simultaneously with other cases of registration.

6.18.2 Preferred Shares

The 5.5 million of preferred shares are fully paid-up. Preferred shares have special characteristics. Besides the same voting rights and claims on dividends as ordinary shares, it may enjoy preferential rights to get special dividend at 3 percent fixed rate p.a. prior to the ordinary shares when paid.

6.18.3 The Bank is the state enterprise that the Financial Institutions Development Fund (FIDF) as at December 31, 2011, holds 6,156,635,967 shares or 55.04 percent of paid-up ordinary and preferred shares.

6.19 Other Components of Equity

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Appraisal surplus on assets revaluation	7,935.46	5,434.96	7,933.81	5,433.31
Surplus on value movement of investments	3,048.22	4,428.63	1,731.95	3,021.85
Total	10,983.68	9,863.59	9,665.76	8,455.16

6.20 Legal Reserve

(Million Baht)

	December 31, 2011	December 31, 2010
Net income of the year	17,334.06	14,031.92
Capital reserve 5% (Note 6.21)	867.00	702.00
Balance brought forward	4,683.46	3,981.46
Total	5,550.46	4,683.46

According to the Public Company Act, the Bank has to appropriate net income of the year to capital reserve not less than 5 percent of net income of the year after deducting retained loss brought forward (if any) until capital reserve reaches not less than 10 percent of registered shares.

6.21 Net Income Appropriation for the Year 2010 and Dividend Payment

On April 22, 2011 the 18th annual general meeting passed the resolution to approve the appropriation of net income of the year 2010 amounting to Baht 14,031.92 million. On April 9, 2010 the 17th annual general meeting passed the resolution to approve the appropriation of net income of the year 2009 amounting to Baht 11,124.76 million and dividend payment as follows:

(Million Baht)

	Net Income of 2010	Net Income of 2009
Legal reserve	702.00	560.00
Dividend – preferred shares (@ Baht 0.6645 and Baht 0.5545)	3.66	3.05
Dividend – ordinary shares (@ Baht 0.51 and Baht 0.40)	5,701.67	4,471.90
Net income carried forward	7,624.59	6,089.81

6.22 Contingent Liabilities

(Million Baht)

	Consolidated and the Bank's Financial Statements	
	December 31, 2011	December 31, 2010
Aval	3,958.79	2,793.37
Guarantees on borrowings	15,182.40	13,120.48
Letters of credit	32,026.61	25,160.90
Other obligations		
Guarantees on sale of derivatives or securities	-	-
Undrawn overdraft	132,051.93	127,617.62
Other guarantees	96,607.89	75,427.77
Others	3,634.98	4,664.41
Total	283,462.60	248,784.55

In addition to the contingent liabilities mentioned above, as at December 31, 2011 and 2010, the Bank also has potential debt from being sued of significant cases of Baht 20,273.88 million and Baht 17,593.32 million, respectively. It has been expected that the final judgement may cause immaterial effect over the Bank's financial position and operation.

As at December 31, 2011, the Bank has estimated losses from being sued that the civil court has already judged and is in the process of appeal. The Bank records in provisions of Baht 340.09 million.

6.23 Assets with Obligation and Limitation

(Million Baht)

	Consolidated and the Bank's Financial Statements	
	December 31, 2011	December 31, 2010
Government and state enterprise bonds pledged as collateral		
- at court	403.59	307.54
- on repo contract	110,509.25	105,288.12
Properties foreclosed	14,955.90	12,318.78
Total	125,868.74	117,914.44

6.24 Related Party Transactions

6.24.1 As at December 31, 2011 and 2010, loans to the Bank's executives (First Vice President and above) were Baht 434.62 million and Baht 443.82 million. The average outstanding balances of loans at month-end were Baht 425.25 million and Baht 418.98 million, respectively.

The loans outstanding as at December 31, 2011 and 2010 to close family of the Bank's executives mentioned above were Baht 30.41 million and Baht 44 million, respectively.

(Million Baht)

	Pricing Policy for Loans and Obligations	The Bank's Financial Statements			
		December 31, 2011		December 31, 2010	
		Loans	Obligations	Loans	Obligations
6.24.2 The Bank's loans and obligations to businesses in which the Bank totally hold from 10 to 20 percent of shareholdings					
Dhipaya Insurance Pcl.	Normal Bank Policy	0.32	18.85	0.33	12.44
6.24.3 Loans and obligations to businesses in which the Bank acquired 10 percent and more of shares from TDR					
Cotco Metal Works Co., Ltd.	Normal Bank Policy	308.55	15.39	374.64	2.10
Kiatpapha Co., Ltd.	Normal Bank Policy	127.95	0.33	133.28	0.33
Manager Media Group Pcl.	Normal Bank Policy	-	0.29	-	0.29
6.24.4 Loans and obligations to subsidiaries and associates					
Subsidiaries					
KTB General Services Co., Ltd.	Normal Bank Policy	11.68	9.65	16.89	17.08
KTB Computer Services Co., Ltd.	Normal Bank Policy	3,557.34	3.10	2,383.83	2.73
KTB Leasing Co., Ltd.	Normal Bank Policy	15,811.32	0.74	13,318.39	0.70
Krung Thai Asset Management Pcl.	Normal Bank Policy	0.03	-	40.00	-
KTB Law Co., Ltd.	Normal Bank Policy	-	1.10	-	-
Associates					
Krung Thai IBJ Leasing Co., Ltd.	Normal Bank Policy	167.08	0.94	305.80	0.94
Krungthai Card Pcl.	Normal Bank Policy	1.00	-	0.94	-
KT Zmico Securities Co., Ltd.	Normal Bank Policy	875.19	-	725.32	-
6.24.5 Loans and obligations to related companies					
With Common Directors					
RCL Pcl.	Normal Bank Policy	757.14	-	845.63	-
Thai Airways International Pcl.	Normal Bank Policy	15.18	-	17.40	-
Loxley Pcl. *	Normal Bank Policy	-	-	155.80	799.64
The Krungthep Thanakom Co., Ltd. *	Normal Bank Policy	-	-	5,901.90	-
Crownseal Pcl. *	Normal Bank Policy	-	-	0.32	-
Siam Future Development Pcl. *	Normal Bank Policy	-	-	200.01	-
Pattaya Manufacturing Co., Ltd. *	Normal Bank Policy	-	-	0.09	-
Bangkok Aviation Fuel Services Pcl. *	Normal Bank Policy	-	-	0.33	-
Wiik & Hoeglund Pcl. *	Normal Bank Policy	-	-	0.21	-
CAT Telecom Pcl. *	Normal Bank Policy	-	-	3.39	-
Major Cineplex Group Pcl. *	Normal Bank Policy	-	-	150.00	13.50
PTT Exploration and Production Pcl. *	Normal Bank Policy	-	-	0.92	0.35
PTT Pcl.	Normal Bank Policy	0.11	4,000.11	-	1,008.40

6.24 Related Party Transactions (Continued)

(Million Baht)

	Pricing Policy for Loans and Obligations	The Bank's Financial Statements			
		December 31, 2011		December 31, 2010	
		Loans	Obligations	Loans	Obligations
6.24.5 Loans and obligations to related companies					
With Common Directors					
PTT Global Chemical Pcl. **	Normal Bank Policy	12,491.88	16.23	-	-
PTT Chemical Pcl. **	Normal Bank Policy	-	-	7,500.00	-
The Royal Ceramic Industry Pcl. *	Normal Bank Policy	-	-	0.24	-
Metropolitan Electricity Authority *	Normal Bank Policy	-	-	667.42	74.50
Don Muang Tollway Pcl. *	Normal Bank Policy	-	-	0.59	-
Eastern Thai Consulting 1992 Co., Ltd. *	Normal Bank Policy	-	-	0.14	-
Amata Corporation Pcl. *	Normal Bank Policy	-	-	286.11	100.79
Thai Aviation Refuelling Co., Ltd. *	Normal Bank Policy	-	-	0.03	-
Pitakkij Co., Ltd. *	Normal Bank Policy	-	-	0.03	-
Thai Oil Pcl.	Normal Bank Policy	-	-	500.00	-
TSFC Securities Pcl. *	Normal Bank Policy	-	-	50.04	-
Thai Lube Base Pcl.	Normal Bank Policy	-	150.91	-	-
Bangkok Commercial Asset Management Co., Ltd.	Normal Bank Policy	0.48	-	-	-
IRPC Pcl.	Normal Bank Policy	2,400.00	-	-	-
With Common Top Managements					
Siam Paper Pcl.	Normal Bank Policy	2,704.53	2.00	-	-
Bangkok Metro Pcl. *	Normal Bank Policy	-	-	4,144.63	17.98
Bangkok Expressway Pcl.	Normal Bank Policy	1,360.14	-	1,733.58	-
TPT Petrochemical (Thailand) Pcl. *	Normal Bank Policy	-	-	958.41	44.13
Double A (1991) Pcl. (previously Advance Agro Pcl.)	Normal Bank Policy	-	-	3,204.30	161.57

* As at December 31, 2011, the Bank has no directors and top managements in common.

** PTT Global Chemical Pcl. comes from PTT Chemical Pcl. merged with PTT Aromatics and Refining Plc. in 2011.

As at December 31, 2011, the Bank has other benefits paid to directors and authorized managements which are committed to employment contracts of Baht 177.50 million.

6.24.6 Intercompany Trading Transactions

Subsidiaries

1) KTB Computer Services Co., Ltd. (KTBCS) has been mainly appointed to provide information technology (IT) services to various work units in the Bank. Services offered consist of introducing IT to the Bank's business operation and modernizing the existing systems in line with the Bank's requirement, rendering system control and maintenance, system software development and offering preliminary consultancy service and organizing training in various application of IT and techniques. The Bank incurred service charges on a cost plus method amounting to Baht 2,864.80 million and Baht 2,732 million for the years ended December 31, 2011 and 2010, respectively.

Since 2003, the GFMS project Phase 2 has been developed and implemented, on behalf of the Bank, by KTBCS. The Bank and the Office of GFMS attached to the Secretariat of the Prime Minister have unanimously signed on the Memorandum of Agreement upon the submission of deliverables and disbursement associated to the investments on the GFMS project on September 22, 2005. Besides, the Bank has signed the hiring contract for the implementation and maintenance with the Office of GFMS on the same day. KTBCS charged the Bank fee for the years ended December 31, 2011 and 2010 amounting to Baht 256.40 million and Baht 280.23 million, respectively.

2) The Bank incurred service charges on its subsidiaries [including service charges mentioned in # 1)] for the years ended December 31, 2011 and 2010 amounting to Baht 5,535.20 million and Baht 5,176.74 million, respectively at the agreed-upon rate.

3) The Bank generated service fee income under the contracts for the years ended December 31, 2011 and 2010 amounting to Baht 110.32 million and Baht 125.09 million, respectively.

4) Other Information

Intercompany Charges

Intercompany income and expenses are based on the agreed-upon rate and the amount specified in the contract, whereas, cost plus system has been applicable to some certain transactions.

The consolidated financial statements included the accounts of subsidiaries after eliminating inter-office transactions.

Sales of Investments to the Bank's Subsidiaries

In 2011, the Bank sold a CDO transaction, original cost of Baht 1,266.20 million with the same amount of allowance for revaluation to a subsidiary at Baht 1.

Associates

1) For the years ended December 31, 2011 and 2010, the Bank generated premises rental income from associates of Baht 0.88 million and Baht 0.99 million at the agreed-upon rate.

2) For the years ended December 31, 2011 and 2010, the Bank generated fee income from the supportive service contract of Baht 994.90 million and Baht 981.29 million at the agreed-upon rate.

6.25 Long-Terms Leased

The Bank has commitments arising from lease agreements. The amounts due according to the period of time are classified as follows:

(Million Baht)

Period	December 31, 2011				December 31, 2010			
	Within 1 year	Over 1 to 5 years	Over 5 years	Total	Within 1 year	Over 1 to 5 years	Over 5 years	Total
Land/Premises	285.04	356.35	115.67	757.06	263.40	287.81	107.68	658.89
Vehicles	247.53	382.95	-	630.48	298.23	324.96	-	623.19
Facsimile/Copy machine	5.29	1.99	-	7.28	9.85	6.22	-	16.07
Total	537.86	741.29	115.67	1,394.82	571.48	618.99	107.68	1,298.15

6.26 Significant Financial Position and Operations Classified by Domestic and International Business Segment

6.26.1 Financial Position Classified by Business Segment

(Million Baht)

	Consolidated Financial Statements					
	December 31, 2011			December 31, 2010		
	Domestic Business Segment	Business Segment in Oversea Branches	Total	Domestic Business Segment	Business Segment in Oversea Branches	Total
Total assets	1,955,132.44	17,294.15	1,972,426.59	1,752,898.03	16,688.85	1,769,586.88
Interbank and money market items, net	192,115.84	6,087.17	198,203.01	205,033.20	5,931.81	210,965.01
Investments, net	224,936.69	1,563.30	226,499.99	200,165.26	1,430.76	201,596.02
Loans and accrued interest receivables, net	1,375,309.59	9,402.55	1,384,712.14	1,197,573.67	9,096.00	1,206,669.67
Deposits	1,283,480.14	1,909.37	1,285,389.51	1,246,371.16	1,679.50	1,248,050.66
Interbank and money market items, net	160,082.95	1,419.69	161,502.64	141,327.88	1,411.45	142,739.33
Debt issued and borrowings	302,928.78	6,005.48	308,934.26	175,603.38	5,713.67	181,317.05

(Million Baht)

	The Bank's Financial Statements					
	December 31, 2011			December 31, 2010		
	Domestic Business Segment	Business Segment in Oversea Branches	Total	Domestic Business Segment	Business Segment in Oversea Branches	Total
Total assets	1,949,254.68	17,294.15	1,966,548.83	1,746,515.61	16,688.85	1,763,204.46
Interbank and money market items, net	192,093.36	6,087.17	198,180.53	205,066.61	5,931.81	210,998.42
Investments, net	222,578.09	1,563.30	224,141.39	197,449.57	1,430.76	198,880.33
Loans and accrued interest receivables, net	1,379,764.00	9,402.55	1,389,166.55	1,200,728.76	9,096.00	1,209,824.76
Deposits	1,283,850.30	1,909.37	1,285,759.67	1,246,512.54	1,679.50	1,248,192.04
Interbank and money market items, net	160,103.51	1,419.69	161,523.20	141,351.96	1,411.45	142,763.41
Debt issued and borrowings	302,941.15	6,005.48	308,946.63	175,728.38	5,713.67	181,442.05

Total assets shown in the consolidated and the Bank's financial statements as at December 31, 2011 and 2010 were stated before the elimination of net inter-company items of Baht 7,427.60 million and Baht 7,110.51 million, respectively.

6.26.2 Operations Classified by Business Segment

(Million Baht)

	Consolidated Financial Statements					
	December 31, 2011			December 31, 2010		
	Domestic Business Segment	Business Segment in Oversea Branches	Total	Domestic Business Segment	Business Segment in Oversea Branches	Total
Interest income	82,544.59	933.33	83,477.92	60,409.22	1,002.81	61,412.03
Interest expenses	(32,516.72)	(576.92)	(33,093.64)	(21,059.14)	(585.11)	(21,644.25)
Interest income, net	50,027.87	356.41	50,384.28	39,350.08	417.70	39,767.78
Fee and service income, net	11,266.97	106.77	11,373.74	10,264.61	69.16	10,333.77
Other operating income	7,725.75	40.51	7,766.26	6,224.89	(42.00)	6,182.89
Other operating expenses	(46,499.12)	(220.52)	(46,719.64)	(35,716.79)	(119.27)	(35,836.06)
Operating profit (loss) before tax	22,521.47	283.17	22,804.64	20,122.79	325.59	20,448.38

(Million Baht)

	The Bank's Financial Statements					
	December 31, 2011			December 31, 2010		
	Domestic Business Segment	Business Segment in Oversea Branches	Total	Domestic Business Segment	Business Segment in Oversea Branches	Total
Interest income	82,175.00	933.33	83,108.33	59,832.06	1,002.81	60,834.87
Interest expenses	(32,505.82)	(576.92)	(33,082.74)	(21,043.68)	(585.11)	(21,628.79)
Interest income, net	49,669.18	356.41	50,025.59	38,788.38	417.70	39,206.08
Fee and service income, net	10,918.97	106.77	11,025.74	10,020.32	69.16	10,089.48
Other operating income	7,672.18	40.51	7,712.69	5,211.95	(42.00)	5,169.95
Other operating expenses	(45,549.44)	(220.52)	(45,769.96)	(34,944.32)	(119.27)	(35,063.59)
Operating profit (loss) before tax	22,710.89	283.17	22,994.06	19,076.33	325.59	19,401.92

The consolidated and the Bank's financial statements for the years ended December 31, 2011 and 2010 had total interest income and interest expenses before deduct and add of inter-company items of Baht 539.73 million and Baht 555.04 million, respectively.

6.27 Interest Income

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Interbank and money market items	7,598.25	4,603.14	7,598.55	4,603.17
Investment and trading	133.19	327.18	133.19	327.18
Investment in debt	4,173.90	1,866.56	4,173.90	1,866.56
Loans	70,003.86	53,025.32	70,626.75	53,471.39
Hire-purchase and finance lease	1,019.82	1,023.26	27.05	-
Others	9.17	11.53	9.17	11.53
Total Interest Income	82,938.19	60,856.99	82,568.61	60,279.83

6.28 Interest Expenses

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Deposits	15,275.41	9,996.29	15,281.20	9,997.95
Interbank and money market items	3,291.95	1,319.69	3,292.17	1,320.25
Cash on delivery to Deposit Protection Agency (DPA)	5,181.31	4,861.92	5,181.31	4,861.92
Debt issued				
- Subordinated notes	3,086.73	3,062.64	3,086.73	3,062.64
- Others	5,626.94	1,824.64	5,626.94	1,824.64
Borrowings	89.14	20.14	72.23	2.46
Others	2.43	3.89	2.43	3.89
Total Interest Expenses	32,553.91	21,089.21	32,543.01	21,073.75

6.29 Fee and Service Income, Net

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Fee and service income				
- Assurance, aval and gaurantee	1,161.11	1,063.65	1,161.11	1,066.26
- Others	11,625.52	10,649.24	11,180.49	10,248.33
Total fee and service income	12,786.63	11,712.89	12,341.60	11,314.59
Fee and service expenses	(1,412.89)	(1,379.12)	(1,315.86)	(1,225.11)
Fee and service income, net	11,373.74	10,333.77	11,025.74	10,089.48

6.30 Gain on Trading and Exchange, Net

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Gain (Loss) on trading and exchange				
- Foreign currency and derivatives on exchange rate	2,690.17	1,160.74	2,690.06	1,160.20
- Derivatives on interest rate	121.84	(28.03)	121.84	(28.03)
- Debt securities	54.24	39.21	54.24	39.21
- Equity securities	(42.23)	50.04	(42.23)	50.04
- Others	(10.92)	(0.13)	(10.92)	(0.13)
	2,813.10	1,221.83	2,812.99	1,221.29
Gain (Loss) on hedge accounting	-	-	-	-
Total Gain on Trading and Exchange, Net	2,813.10	1,221.83	2,812.99	1,221.29

6.31 Gain on Investment, Net

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Gain (Loss) on sale of				
- Available-for-sale securities	284.97	142.64	284.97	142.64
- Held-to-maturity debt securities	-	-	-	-
- General investments	96.23	10.64	96.23	6.14
- Investment in subsidiaries and associates	-	-	-	-
Total	381.20	153.28	381.20	148.78
Reversal (Loss) on impairment of				
- Available-for-sale equity securities	0.77	(70.02)	0.77	(70.02)
- General investments	(8.32)	(3.71)	(8.32)	(3.71)
- Investment in subsidiaries and associates	124.56	35.00	138.41	118.55
Total	117.01	(38.73)	130.86	44.82
Total Gain on Investment, Net	498.21	114.55	512.06	193.60

6.32 Bad Debts, Doubtful Accounts, and Loss on Impairment

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Interbank and money market items	359.81	281.13	359.81	281.13
Available-for-sale debt securities	2.74	-	2.74	-
Held-to-maturity debt securities	(0.15)	-	(0.15)	-
Loans to customers	13,182.10	5,842.98	13,140.19	5,718.87
Total Bad Debts, Doubtful Accounts, and Loss on Impairment	13,544.50	6,124.11	13,502.59	6,000.00

6.33 The Acquisition of Assets and Liabilities of Bangkok Bank of Commerce Pcl.

During the period from October 8, 1998 to December 31, 1998, the Bank acquired certain liabilities (depositors and creditors) and performing assets of Bangkok Bank of Commerce, Pcl. (BBC) [as now called Bangkok Commerce Pcl.]. BBC was recorded as a Bank's debtor for the difference of Baht 16,580.57 million and was liable to pay interest at the weighted average cost of 3 mth-fixed deposit rate of the previous month, plus 1 percent p.a. on the net debtor amount. The transfer value as such was settled since October 8, 2003. The Bank still has repayment approximately to Baht 966.70 million related to debts borne by the BBC as to the notice letter to the Ministry of Finance (MOF) dated August 15, 2002.

On September 25, 2002, KTB Law Co., Ltd. (previously Krung Thai Legal Services Co., Ltd.), acting as a fiduciary for the Bank, filed a claim with the Receiver against the BBC, a debtor in Bankruptcy, for which the amount included accrued interest receivables of Baht 816.44 million and suspended items of Baht 139.57 million. A permission has been passed by the court's order but the amount of repayment is still considered. Where such claim was not fully met, the Bank would be totally set off by the FIDF of the MOF.

On July 2, 2004, the Bank has raised the issue to the FIDF whether the accrued interest receivables of Baht 816.44 million and other assets of Baht 139.57 million, under Financial Institution Rehabilitation Plan as on August 14, 1998, have been entitled to compensation borne by the MOF. It is still considered by the MOF, as informed to the Bank on December 16, 2004.

On September 25, 2008, the Bank had meeting with the FIDF, regarding the consideration of compensation in terms of interests in associates with impaired-assets sold, allocated to related parties in order to seek collaboration and induce the ultimate resolution from the MOF on the matter as such, expeditiously. The Bank informed the Fiscal Policy Office on October 6, 2008 to consider the approval of such compensation.

On August 7, 2009, the Bank was informed by the Fiscal Policy Office that the MOF could not considerate to pay compensation to the FIDF. It would like the FIDF to negotiate with the Bank to call for those debts from assets of the BBC. If the FIDF will compensate interest to the Bank, the FIDF should consider under the compensation framework set by the MOF and under the transfer assets and liabilities of BBC to the Bank contract.

On September 30, 2009, the Bank received a distribution from the BBC's bankruptcy estate amounting to Baht 4.76 million. Consequently, as at December 31, 2011 and 2010, the Bank's outstanding balance of suspense account debtor which is accrued interest receivables since the year 1998 were Baht 816.44 million (included in accrued interest receivables as to Note 6.6) and the outstanding balance of suspense account arising from the difference of transfer were Baht 134.81 million (included in other debtors and sundry assets as to Note 6.12).

On October 28, 2010, the Bank had meeting with the Fiscal Policy Office and the FIDF, regarding the compensation of accrued interest receivables and other debts from acquisition of assets and liabilities of the BBC. The Fiscal Policy Office would like the Bank to offer more solutions and more evidences in order that the Fiscal Policy Office can consider those solutions and can offer to the Cabinet for approving budget to compensate the Bank. On November 17, 2010, the Bank had already sent more solutions and evidences to the Fiscal Policy Office. Consequently, on July 13, 2011, the Bank also sent more solutions and evidences to the FIDF for the FIDF's committees can consider and pass to the MOF for consider of approving the compensation to the Bank. The FIDF also informed the MOF on October 11, 2011, to consider the compensation to the Bank.

6.34 The Transfer of Non-Performing Loans to Sukhumvit Asset Management Co., Ltd. (SAM)

On April 18, 2000, the Cabinet approved a plan to manage distressed loans of the Bank through the establishment of Sukhumvit Asset Management Co., Ltd. wholly owned 100 percent by the Financial Institutions Development Fund (FIDF).

As at September 21, 2000, the Baht 519,378.17 million and Baht 198,126.15 million of non-performing assets [including those transferred from First Bangkok City Bank Pcl.] and allowance for doubtful accounts, respectively, were transferred to SAM, in accordance with the guidelines issued by the Cabinet. On April 18, 2000, a 5-year promissory note avaled by the FIDF of Baht 321,252.02 million was issued as payment to the Bank. The transferred price can be modified under the terms and conditions specified in the contract.

As at September 21, 2000, a promissory note issued by SAM, availed by the FIDF of Baht 108,000 million was paid to the Bank to offset reversal of allowance for doubtful account. Subsequently, the promissory note was paid to the FIDF in the same amount. As at December 31, 2005, SAM has already settled such promissory notes including accrued interest receivables.

Then, there were many times of transferring assets cost adjustment between the Bank and SAM and ended on November 12, 2009 as memo dated December 24, 2010. It was the memo of incremental agreement of assets transferring contract dated September 21, 2000. There was verification and calculation of inter-accrued expense on the date of memo generated. The Bank has already pay SAM Baht 11.84 million.

As at December 31, 2011 and 2010, the Bank had non-performing loans transferred from SAM that were booked in other assets of Baht 27.29 million. It is in the process of examining evidence before transfer to debtor.

6.35 The Transfer of Non-Performing Loans to Thai Asset Management Corporation (TAMC)

TAMC was established under Emergency Decree on Thai Asset Management Corporation B.E. 2544 (2001) with an objective to manage impaired asset of financial institutions by taking transfer of impaired assets of financial institutions as well as any other rights over the property being held as collateral for debt repayments with respect to such impaired assets. Under such decree, financial institutions are required to transfer their impaired assets to TAMC as well as any other rights over the property held as collateral under the conditions and within the timeframe specified by TAMC. The transfer price shall be equal to the value of assets held as collateral, with respect to such impaired assets, according to the appraisal criteria specified by the BOT. The Bank shall have the right to request a new appraisal of the collaterals within specified criteria and timeframe. TAMC and the Bank agree to recognize and share profit or loss arising from the management of impaired assets at the end of the year 5th and the end of the year 10th since July 1, 2001. TAMC shall calculate the profit or loss for the transferred impaired-assets of each debtor who completely repaid or only debtors whose assets are disposed in the case of asset transferred for repayment. The calculation as such will base on accumulated asset recoveries on a cash basis up to the date of calculation less transfer cost, other operating expenses incurred by TAMC including all interest paid to the Bank.

In the case of generating profits, the first portion not over 20 percent of the profit will be evenly shared between the Bank and TAMC. The second portion of the profit thereafter plus the first portion thus not exceeding the difference between the book value of impaired assets and transfer price will be realized by the Bank. The remaining profit will be realized by TAMC.

In the case of realizing losses, the first portion not over 20 percent of the transfer price will be absorbed solely by the Bank whereas the second portion not over 20 percent will be evenly shared between the Bank and TAMC. The remaining losses will be wholly absorbed by TAMC. Total losses absorbed by the Bank, therefore, will be up to 30 percent of the transfer price.

The impaired asset management result as informed by the latest official letter of TAMC No. KHOR THOR SOR. 309/B.E. 2554 (2011) dated November 30, 2011, notify impaired asset management operation as at June 30, 2011 (the ended of year 10th) that the Bank's income proportion has net loss approximately Baht 492.72 million. The due date to calculate effective gain/loss depends on the date that TAMC completely manage its assets. At present, TAMC is in the progress of liquidation.

The Bank had transferred impaired assets to TAMC during year 2001-2006. TAMC shall complete a preliminary verification of asset price within 180 days for each transfer. Having confirmed matching asset price, TAMC shall issue non-transferable promissory notes, with 10-year maturity and availed by the FIDF, to the Bank. TAMC may exercise the right to redeem these promissory notes before their maturities. Interest rates will be calculated by using reference weighted-average deposit interest rate of the five large scale commercial banks announced by the BOT and will be paid on the last working day of the year.

TAMC has completely reached a decade of running its business under Emergency Decree on Thai Asset Management Corporation B.E. 2544 (2001) No. 95 dated June 8, 2011. TAMC has dissolved its business on June 9, 2011 and is in the progress of liquidation under Royal Decree on Liquidation of Thai Asset Management Corporation B.E. 2554 (2011).

As at December 31, 2011, the Bank's net impaired assets transferred to TAMC after adjust transfer price were Baht 17,913.92 million. However, the Bank has been verifying the transfer price that TAMC requested to reduce by approximately Baht 170.74 million for debtors who pledging machineries as collaterals amounting to Baht 1,744.48 million. TAMC has already decreased the face value of promissory notes whereas the Bank has held up the receiving of such promissory notes until the resolution regarding the transfer price would be passed. The Bank has been suing TAMC which the case is in the process of civil court considering. As at December 31, 2011 and 2010, TAMC had transfer price payables amounting to Baht 7,684.32 million and Baht 9,218.50 million, respectively. The 29 promissory notes were issued to the Bank and recorded under held-to-maturity investments (Note 6.4). As at December 31, 2011, the Bank recorded accrued interest receivables at Baht 76.06 million.

The Bank has entered into the management of impaired assets transferred to TAMC without charges according to the memorandum of assignment in managing impaired assets dated July 4, 2003. The Bank has been hired to manage the impaired assets transferred from other financial institutions as to the agreement dated August 26, 2003 and September 30, 2003. The management fee shall be charged on a monthly basis at the rate of 0.75-1 percent calculated on the outstanding balance of book value of debtors as agreed upon. The other 0.5 percent is calculated on the outstanding balance of book value of debtors having repaid through debt restructuring without default for 6 consecutive allotments. Documents and information related to each debtor must be completely prepared and submitted to TAMC Board of Directors seeking approval within 6 months from the

signing date and the Bank has satisfied the agreement. In addition, the consideration shall be rendered to the Bank as to the hiring engagement dated November 10, 2003 and July 6, 2004 for the contractual and legislative administration in associated with such impaired assets.

Provisions that may arise from losses on impaired-assets transferred to TAMC have been estimated at 15 percent upon transfer price. As at December 31, 2011, provisions were Baht 2,687.09 million as shown in Provisions (Note 6.16).

6.36 Operation and Risk Management Policies within the Financial Group

The BOT's Notification No. SOR NOR SOR. 6/B.E. 2553 (2010) dated June 18, 2010 regarding the Consolidated Supervision Policy requires the Bank to disclose the operation and risk management policies within the financial group as follows:

The operation within the financial group are prepared as guidelines to supervision the operation within the financial conglomerate, including the Bank and 11 companies (Note 6.5) within the financial group, in terms of common standards and procedures which conform to the BOT's consolidated supervision policy. The policies are approved by the Bank's board of directors and reviewed at least once a year. The policies also include types of operations, rules and regulations of business transactions, ratio of business transactions within the financial group, and other related operating procedures. The operations within the group are conducted in the same manner as public operations and follow the Bank's corporate governance.

In case of the Bank has business transactions with a company within the financial conglomerate as it is the Bank's sector, the Bank will follow the BOT's relent guidelines.

6.37 Others

Loans investigated by the Assets Examination Committee (AEC) included those extended by the Bank to certain debtors to which approvals are granted on December 9, 2003 with the credit line of Baht 9,900 million. It has already been drawn down amounting to Baht 8,368.73 million. AEC has passed the issue to the Office of the Attorney General for further action, as such, the filing has been brought to Supreme Court's Criminal Division for Holders of Political Positions. As at December 31, 2011, such the drawn amount has been totally accrued including the interest and classified as doubtful of loss debtors. The Bank has fully set aside allowance for doubtful accounts to satisfy the BOT's regulation, accordingly.

6.38 Information Disclosure under the BOT's Notification

The Bank discloses information about capital of financial group and capital maintenance under the BOT's notification of disclosure of capital and risks assessment for financial group and disclosure of capital maintenance for commercial banks.

Location of disclosure	www.ktb.co.th >Investor Relations>Financial Information>Basel II Pillar III Disclosures
Date of disclosure	Within April 2012
Information as at	December 31, 2011

6.39 Approval of the Financial Statements

The Bank's Board of Directors has approved the presentation of these financial statements on February 27, 2012.

► General Information

Company Information

Name of Company	:	Krung Thai Bank Public Company Limited
Registration Number	:	0107537000882 (formerly Bor.Mor.Jor.335)
Business Type	:	Commercial Banking
Head Office	:	35 Sukhumvit Road, Klong Toey Nua Subdistrict, Wattana District, Bangkok 10110
Telephone Number	:	+662 255-2222
KTB Call Center	:	1551
Fax.	:	+662 255-9391-3
Website	:	www.ktb.co.th

Nature of Business

Krung Thai Bank Pcl. conducts commercial banking business under the license issued by the Ministry of Finance and other related agencies. The Bank operates business under the Commercial Banking Act of Thailand and other directives of the Bank of Thailand, Ministry of Finance and other related agencies.

Brief History and Keys Developments

● Historical Background

The Bank was incorporated on March 14, 1966 through a merger between the Mondhon Bank Limited and the Agricultural Bank Limited with the ministry of Finance as major shareholder. Later in August 1987 the Bank also accepted the transfer of assets and liabilities of Sayam Bank Limited for further management, so it became a large bank with financial position, the ability to render deposit protection as well as financial services of all types and was trusted by general public.

The Bank was the first state enterprise that listed its shares in the Stock Exchange of Thailand in June 1989 and started trading from August 2, 1989 onwards. The Bank registered its transformation to public limited company on March 24, 1994 under “Krung Thai Bank Pcl.” abbreviated KTB registration No. Bor Mor.Jor. 335 currently changed to 0107537000882

● Key Developments

November 1998

The Bank accepted a transfer of equal amount of assets and liabilities of Baht 284,532 million from the First Bangkok City Bank Pcl. for management. In case deposit creditors or other

creditors transferred to the Bank carried interest rates or other capital fund costs higher than those to be paid by the Bank, the Bank would be compensated in the amount of such difference from the official regulators (the Bank of Thailand/the Ministry of Finance/ the Financial Institutions Development Fund). If such transfer of assets and liabilities caused any encumbrance or resulted in lack of benefits entitled to the Bank, the official regulators would make full compensation to the Bank.

September 2002

The Extraordinary General Meeting of Shareholders No.1/2002 on September 24, 2002 passed a resolution to give an approval to the Bank to repurchase 10,800 million units of warrant for the rights to buy back preferred shares Section A from the Financial Institutions Development Fund at Baht 0.61 per unit totaling Baht 6,588 million and revoke such warrant units on September 27, 2002. The Bank had also been approved to reduce its registered capital through a reduction of 10,800 million preferred shares Section A at Baht 10 per share totaling Baht 108,000 million, and approved the reduction of its capital to decrease the accumulated loss through reduction of par value from formerly Baht 10 to Baht 5.15 per share (par value).

October 2003

Since the Financial Institutions Development Fund (FIDF) had the policy to reduce its shareholding, the Bank then made a public offering of the 3,000 million shares held by FIDF during October 9-10, 2003 and received good response from investors. As a result, the Bank had to allocate additional 450 million shares making a total of 3,450 million shares for public offering. Of this, 1,693 million shares were sold to domestic investors breaking down into 987 million shares to individual investors and 706 million to domestic institution investors accounting for 28.6 percent and 20.5 percent of the total shares offered. The remaining 1,757 million shares were sold to foreign investors accounting for 50.9 percent at Baht 8.50 per share. After such public offering, FIDF still retained its status as a major shareholding of the Bank with 6,306,635,967 shares held accounting for 56.4 of the Bank's total paid up shares then.

Bank's Shares as at December 31, 2011

The Bank's registered capital amounted to Baht 57,664,098,087.50 classified into

Ordinary shares	11,191,412,250 shares	at Baht 5.15 per share
Preferred shares	5,500,000 shares	at Baht 5.15 per share
Total	11,196,912,250 shares	

The Bank's paid-up capital amounted to Baht 57,604,032,350.00 classified into

Ordinary shares	11,179,749,000 shares	at Baht 5.15 per share
Preferred shares	5,500,000 shares	at Baht 5.15 per share
Total	11,185,249,000 shares	

- **Ordinary Shares**

Ordinary shares are traded both on domestic and foreign boards – KTB for domestic and KTB-F for foreign board.

- **Preferred Shares**

Preferred shares are traded on the domestic and foreign boards as well. Symbols used are KTB-P for domestic and KTB-Q for foreign board.

Preferred share refers to share invested in full par value whereby the shareholder not only has the right to vote in the general meeting and the right to receive dividend, but also receives a fixed 3 percent per annum of special dividend in preference to ordinary shareholder.

Conditions for Investment in Bank's Shares

1. Bank's shareholders shall comprise Thai nationalities of not less than 75 percent of the total voting shares sold

If it is deemed appropriate, the Bank of Thailand (BOT) may allow non-Thai persons to hold 49 percent of the total voting shares sold.

2. No person can hold or possess more than 10 percent of voting shares sold of any financial institution, directly or indirectly, except when being permitted by BOT or in compliance with the requirements of BOT. The Bank prepared the list of shareholders with the rights to attend the 18th Annual Ordinary General Meeting on Thursday March 31, 2011. The names are compiled in accordance with Section 225 of the Securities and Exchange Act B.E. 2535 (1992) and its Amendment B.E. 2551 (2008) at the closing of share register on Friday April 1, 2011 whereby free float shareholders accounted for 44.85 percent of paid-up capital.

- **Other shares**

As at December 31, 2011, the Bank held 448,001,024 units of Non-Voting Depository Receipt (NVDR). Holders of such NVDR shall have no voting right in the general meeting except when voting on delisting of reference securities from the stock exchange. However, NVDR accounted for 4.01 percent of the Bank's total ordinary shares paid up and was equivalent to 8.85 percent of ordinary shares held by free float shareholders. Investors can check the amount of NVDR on the website of the Stock Exchange of Thailand at <http://www.set.or.th>.

- **Binding Obligation for Future Share Issuance**

The Bank is not obligated to issue share in the future.

• **Debt Instruments or Convertible Securities** as at December 31, 2011

Issuance Date	Type of Debt Instruments	Credit Rating ⁽¹⁾	Outstanding	Period	Redemption Date
Oct. 2006	Hybrid Tier 1 ⁽²⁾	BB by Fitch Ratings B2 by Moody's B+ by S&P	USD 189.50 million	-	Redemption on liquidation. First date to redeem is Oct. 2016
Nov. 2006	Hybrid Tier 1 no.1/2006	A (tha)	Baht 1,440 million	-	Redemption on liquidation. First date to redeem is Nov. 2016
Jun. 2008	Subordinated Debenture no.1/2008 series 1	AA (tha)	Baht 6,879 million	10 yrs	Jun. 2018 (Call option in 5 th year)
Jun. 2008	Subordinated Debenture no.1/2008 series 2	AA (tha)	Baht 629 million	10 yrs	Jun. 2018 (Call option in 5 th year)
Feb. 2009	Subordinated Debenture no.1/2009	AA (tha)	Baht 21,000 million	10 yrs	May. 2019 (Call option in 5 th year)
Oct. 2009	Subordinated Debenture no.2/2009	AA (tha)	Baht 13,000 million	10 yrs	Oct. 2019 (Call option in 5 th year)
Mar. 2010	Subordinated Debenture no.1/2010	AA (tha)	Baht 10,400 million	10 yrs	Oct. 2020 (Call option in 5 th year)
Dec. 2010	Hybrid Tier 1 no.1/2010	A (tha)	Baht 2,085 million	-	Redemption on liquidation. First date to redeem is Dec. 2015
End of Dec. 2011	Bill of Exchange (Long term)	-	Baht 49,738 million	1-5 yrs	Depend on the date of purchase
End of Dec. 2011	Bill of Exchange (Short term & long term) due within 1 year	-	Baht 192,349 million	Within 1 yr	Depend on the date of purchase

Notes: (1) Credit Rating as at December 31, 2011

(2) Listed on the Stock Exchange of Singapore as secondary market

Credit Rating of the Bank

Standard & Poor's	December 2011	December 2010
Counterparty credit		
• Long-term / Short-term	BBB / A-2	BBB / A-2
• Hybrid Tier 1 (USD)	B+	BB+
• Outlook	Stable	Stable
Moody's Investors Service	December 2011	December 2010
Deposits		
• Long-term / Short-term	Baa1 / P-2	Baa1 / P-2
• Hybrid Tier 1 (USD)	B2	B2
• Outlook	Negative	Stable
• Bank Fundamental Strength Ratings (BFSR)	D-	D-
Fitch Ratings	December 2011	December 2010
Foreign Currency Credit ratings		
Bank Rating		
• Long-term / Short-term	BBB / F3	BBB / F3
• Subordinated Debt	BBB-	BBB-
• Hybrid Tier 1 (USD)	BB	BB
• Outlook	Stable	Stable
National Credit Rating		
Bank Rating		
• Long-term / Short-term	AA+(tha) / F1+ (tha)	AA+(tha) / F1+ (tha)
• Subordinated Debt	AA (tha)	AA (tha)
• Hybrid Tier 1 (THB)	A (tha)	A (tha)
• Outlook	Stable	Stable

Dividend Payment Policy

• Payment of Dividend

The Bank has the policy to pay about 40 percent of its net income as dividend. However, dividend payment in each year is subjected to realize profit from normal business operation in that year. Also taken into consideration were future performance of the Bank as well as economic condition, financial factors involved, growth of credit extension and provisioning, retained earnings, legal and other provisioning as the Bank deems necessary and regulatory compliance including resolution from the Board meeting and/or shareholders general meeting.

For 2010 performance, the Bank paid Baht 0.51 per ordinary share and Baht 0.6645 per preferred share (40.66 percent of net income) on May 20, 2011.

• Payment of Subsidiaries Dividend

Dividend payment of subsidiaries depends on each company's operating performance, retained earnings, legal provisioning and other required provisioning as appropriate for business operation.

Auditor's Fee Paid

1) Audit fee

The Bank and subsidiaries paid a total of Baht 6,715,100 for the audit fee in the past accounting period. The amount comprised of Baht 6,115,000 for auditing and Baht 600,100 for other expenses.

2) Non-audit fee

The Bank paid Baht 800,000 in the past accounting period for preparation of special report, report on foreign exchange profit and report on electronics money transfer system audit which has to be paid in the future as service is not completed in the past accounting period.

Other References

- **Securities Register**

Thailand Securities Depository Co., Ltd.

62 Stock Exchange of Thailand Bldg., Ratchadapisek Road, Klong Toey Subdistrict

Klong Toey District, Bangkok 10110

Telephone +662 229-2800 Fax. +662 359-1259

- **Debenture Holder Agent and Debenture Registrar**

- **Subordinated debenture and Hybrid Tier 1 (currency: Thai Baht)**

The Agent and Securities Services Department

TMB Public Company Limited

393 Silom Bldg. 2nd Floor, Silom Road, Bang Rak District, Bangkok 10500

Telephone +662 230-5878 Fax. +662 230-6200

- **Hybrid Tier 1 (currency: USD)**

The Bank of New York Mellon (Debenture holder agent)

Merck House, Seldown Poole BH15 1PX UK

The Bank of New York Mellon (Registrar)

101 Barclay Street, New York, NY 10286 USA

- **Auditor**

Office of the Auditor General

Rama VI Road, Sam Sen Nai Subdistrict, Phaya Thai District, Bangkok 10400

Telephone +662 271-8000 Fax. +662 618-5788

- **Legal Advisors**

Legal Consultant Department

Compliance & Procedures Sector, Compliance & Legal Management Group, Krung Thai Bank Pcl.

35 Nana Nua Bldg. 8th Floor, Sukhumvit Road, Klong Toey Nua Subdistrict

Wattana District, Bangkok 10110

Telephone +662 208-3850 -9, +662 208-3862 -3 Fax. +662 256-8028

KTB Law Co., Ltd.

191/50-53 CTI Tower 18th-19th Floor, Ratchadapisek Road

Klong Toey Subdistrict, Klong Toey District, Bangkok 10110

Telephone +662 261-3739 Fax. +662 261-3748 -51

Legal Dispute

As of the latest accounting period, the Bank had no case where it was the defendant with capital of over 5 percent of shareholders' equity.

Companies in which Krung Thai Bank holds 10 percent or more of the total shares issued

as at December 31, 2011

Name and Address	Type of Business	Total Shares Issued	No. of Shares Invested	Percentage of Shareholding	Type of Share
Life/Non-Life Insurance					
1. Krungthai-AXA Life Insurance Co., Ltd. 2034/116-119, 136, 138-143 Italthai Tower, 27 th and 32 nd -33 rd Fl., New Phetchaburi Rd., Bang Kapi, Huay Khwang, Bangkok 10320 Tel. +662 723-4000 Fax. +662 723-4032	Life Insurance	135,500,000	67,750,000	50.00	Ordinary
2. Krungthai Panich Insurance Co., Ltd. 1122 KPI Tower, New Phetchaburi Rd., Makasun, Rajathevi, Bangkok 10400 Tel. +662 624-1111 Fax. +662 624-1231 -4	Non-Life Insurance	11,000,000	4,950,000	45.00	Ordinary
3. Dhipaya Insurance Pcl. 63/2 Rama IX Rd., Huay Khwang, Bangkok 10320 Tel. +662 248-0059 Fax. +662 248-7850	Non-Life Insurance	300,000,000	50,880,000	16.96	Ordinary
Hire Purchase/Leasing					
4. KTB Leasing Co., Ltd. 20 Suan Mali Tower, 6 th -8 th Fl., Yukol 2 Rd., Wat Debsirin, Pom Prap Sattru Phai, Bangkok 10100 Tel. +662 299-3888 Fax. +662 299-3801 -2	Hire Purchase	10,000,000	9,999,993	100.00	Ordinary

Companies in which Krung Thai Bank holds 10 percent or more of the total shares issued

as at December 31, 2011 (Continued)

Name and Address	Type of Business	Total Shares Issued	No. of Shares Invested	Percentage of Shareholding	Type of Share
5. Krung Thai IBJ Leasing Co., Ltd. 161 Nantawan Bldg., 18 th Fl., Rajadamri Rd., Lumpini, Pathumwan, Bangkok 10330 Tel. +662 651-8120 Fax. +662 254-6118	Hire Purchase	10,000,000	4,899,998	49.00	Ordinary
Credit Card					
6. Krungthai Card Pcl. 591 UBC II Bldg., 14 th Fl., Sukhumvit Rd., Klong Ton Nua, Wattana, Bangkok 10110 Tel. +662 665-5000 Fax. +662 661-7721	Credit Card	257,833,407	127,500,000	49.45	Ordinary
Securities/Consultant					
7. Krung Thai Asset Management Pcl. 11 Q House Sathorn Bldg., M Fl., South Sathorn Rd., Thung Maha Mek, Sathorn, Bangkok 10120 Tel. +662 670-4900 Fax. +662 679-1820	Asset Management	20,000,000	19,999,986	100.00	Ordinary
8. KTB Advisory Co., Ltd. 900 Tonson Tower, 9B Fl., Phloen Chit Rd., Lumpini Pathumwan, Bangkok 10330 Tel. +662 257-0550 Fax. +662 639-3600	Financial Consultant	4,000,000	3,999,997	100.00	Ordinary
9. KT ZMICO Securities Co., Ltd. 287 Liberty Square Bldg., 8 th -9 th , 15 th -17 th and 21 st Fl., Silom Rd., Bang Rak, Bangkok 10500 Tel. +662 695-5000 Fax. +662 631-1709	Securities	186,400,000	93,200,000	50.00	Ordinary

Companies in which Krung Thai Bank holds 10 percent or more of the total shares issued

as at December 31, 2011 (Continued)

Name and Address	Type of Business	Total Shares Issued	No. of Shares Invested	Percentage of Shareholding	Type of Share
10. Trinity Watthana Pcl. 179/111 Bangkok City Tower, 26 th Fl., South Sathorn Rd., Thung Maha Mek, Sathorn, Bangkok 10120 Tel. +662 670-9100 Fax. +662 286-7222	Finance & Securities	175,552,000	34,125,000	19.44	Ordinary
Services					
11. KTB General Services Co., Ltd. 96/12 Soi Ladprao 106 (Boon-Udom 1), Ladprao Rd., Plubpla, Bangkok 10310 Tel. +662 791-9800 -1 Fax. +662 935-3706	General Service	1,400,000	1,399,990	100.00	Ordinary
12. KTB Law Co., Ltd. 191/50-53 CTI Tower, 18 th -19 th Fl., Ratchadapisek Rd., Klong Toey, Bangkok 10110 Tel. +662 261-3739 Fax. +662 261-3748 -51	Legal Services	300,000	299,993	100.00	Ordinary
13. KTB Computer Services Co., Ltd. 22/1 Sawai Brown 2 Bldg., Soi Sukhumvit 1, Sukhumvit Rd., Klong Toey Nua, Wattana, Bangkok 10110 Tel. +662 251-8199 Fax. +662 251-8198	IT Services	13,000,000	12,999,994	100.00	Ordinary
Others					
14. Metro Designee Co., Ltd. 189 Rama IX Rd., Huay Kwang, Bangkok 10320	Special Purpose Vehicle (SPV)	1,000	390	39.00	Ordinary

Companies in which Krung Thai Bank holds 10 percent or more of the total shares issued
as at December 31, 2011 (Continued)

Name and Address	Type of Business	Total Shares Issued	No. of Shares Invested	Percentage of Shareholding	Type of Share
15. WTA (Thailand) Ltd. 313 CP Tower, Silom Rd., Silom, Bang Rak, Bangkok 10500 Tel. +662 699-1609 Fax. +662 699-4891	Special Purpose Vehicle (SPV)	1,000	250	25.00	Ordinary
16. National ITMX Co., Ltd. 93/1 GPF Witthayu Tower A, 17 th Fl., Wireless Rd., Lumpini, Pathumwan, Bangkok 10330 Tel. +662 650-6800 Fax. +662 650-6808	Interbank Transaction Management	500,000	86,250	19.29	Ordinary
17. Thanathep Printing Co., Ltd. 111 Km. 9, Ladprao Rd., Klong Chan, Bang Kapi, Bangkok 10240 Tel. +662 377-5074 Fax. +662 377-6289	Printing and Publishing	100,000	10,000	10.00	Ordinary
18. Suvarnabhumi Airport Hotel Co., Ltd. 999 Moo 1 Suvarnabhumi Airport Hotel Bldg., Nongprue, Bang Phli, Samut Prakarn 10540 Tel. +662 131-1042 -4 Fax. +662 131-1189	Hotel	10,177,800	1,017,780	10.00	Ordinary
19. Saraburi New Industrial City Co., Ltd. 123 Thai Life Insurance Bldg., 12 th Fl., Ratchadapisek Rd., Huay Kwang, Bangkok 10320 Tel. +662 246-9487 Fax. +662 246-9819	Industrial Estate	25,000,000	2,500,000	10.00	Ordinary

Companies in which Krung Thai Bank holds 10 percent or more of the total shares issued
as at December 31, 2011 (Continued)

Companies in which Krung Thai Bank holds 10 percent or more of the total shares
from TDR

Name and Address	Type of Business	Total Shares Issued	No. of Shares Invested	Percentage of Shareholding	Type of Share
20. Kiatpapha Co., Ltd. 2 Moo 12, Kingkaew Rd., Bang Phli, Samut Prakarn 10540 Tel. +662 750-2478 Fax. +662 312-4482	Paints Manufacturing and Distribution	839,000	419,000	49.94	Ordinary
21. Alphatec Electronics Pcl. (Contact Office of the Liquidator) 889 Thai CC Tower, 14 th Fl., North Sathorn Rd., Sathorn, Bangkok 10120	Electronics Components Manufacturing	2,642	806	30.51	Ordinary
22. Manager Media Group Pcl. 98/3-10 Phra-Athit Rd., Chana Songkram, Phra Nakorn, Bangkok 10200 Tel. +662 629-4488 Fax. +662 629-4469	Publishing	129,354,620	20,814,928	16.09	Ordinary

Executives Directory

as at February 16, 2012

President

Mr. Apisak Tantivorawong

Corporate Strategy Sector

Senior Vice President – Acting Director

Mr. Gridsn Nuengsigkapan

Corporate Strategy Dept.

First Vice President & Acting Manager

Mr. Thanakorn Karnjananut

KTB Convenience Transformation Project

-

Marketing & Corporate Communication Group

-

Marketing & Corporate Communication Sector

Executive Vice President – Director

Ms. Siriporn Nopwattanapong

Corporate Branding & Communications Dept.

Senior Vice President & Manager

Mr. Panya Prahmnee

Office of the President

First Vice President & Manager

Ms. Malee Ratanagraisri

Marketing Strategy & Management Dept.

First Vice President & Manager

Mr. Viroj Tritrakoolsin

Customer Relationship Management Dept.

Senior Vice President & Manager

Mr. Chutichai Chanakorn

Internal Audit Group

Senior Executive Vice President – Managing Director

Ms. Pannipa Apichatabutra

Internal Audit Sector

Executive Vice President – Director

Ms. Tiparatana Nillkan

Head Office Audit Dept.

First Vice President & Manager

Dr. Teeratorn Wattanakull

Corporate Business & Business Center Audit Dept.

Senior Vice President & Manager

Mr. Phanchoke Ekarohita

Metropolitan Network Audit Dept.

Senior Vice President & Manager

Mr. Kijjar Onlamai

Provincial Network Audit Dept.

First Vice President & Manager

Mr. Boonchai Rompocapong

Information Technology Audit Dept.

Senior Vice President & Manager

Mr. Saroj Chantawatchai

Credit Review & Audit Dept.

First Vice President & Acting Manager

Mr. Bunjerd Nathalai

Retail Business & Network Group

Senior Executive Vice President – Managing Director

Mr. Weidt Nuchjalearn

Retail Business & Network Support Office

Senior Vice President & Manager

Ms. Roongjit Punnahitananda

Network & Retail Banking Products Strategy Sector

Senior Vice President – Director

Mr. Chainarong Eursithichai

Retail Banking Strategy Dept.

First Vice President & Acting Manager

Mr. Arpichad Akdhakura

Consumer Loan & Leasing Products Management Dept.

Vice President – Acting First Vice President & Manager

Mr. Prasart Huisakul

Housing Loan Products Management Dept.

Senior Vice President & Manager

Mr. Tinnakorn Boonyakalin

Financial & Investment Products Management Dept.

Senior Vice President & Manager

Mr. Jakkrit Prasatthai

Wealth Management Dept.

First Vice President & Manager

Ms. Patinya Vachiratamma

Product Knowledge Communication Dept.

First Vice President & Manager

Mr. Sermsak Jettananont

Alternative Channel Dept.

Senior Vice President & Manager

Ms. Umaporn Mungklasthieal

Metropolitan Network Sector 1

Executive Vice President – Director

Mr. Luechai Chaiparinya

Metropolitan Network Sector 2

Executive Vice President – Director

Mr. Suwat Nestsawat

Metropolitan Network Sector 3

Executive Vice President – Director

Mr. Prasit Amporn

Nana Nua Office

First Vice President & Manager

Mr. Opas Ruengkitkrisin

Central Region Network Sector

Executive Vice President – Director

Mr. Thawat Yooyod

Eastern Region Network Sector

Executive Vice President – Director

Mr. Krisda Thangpetch

North-Eastern Region Network Sector 1

Senior Vice President – Director

Mr. Thanan Wongkasem

North-Eastern Region Network Sector 2

Executive Vice President – Director

Mr. Peerawat Duangkaew

Northern Region Network Sector 1

Executive Vice President – Director

Mr. Rungsan Bumbudsapparok

Northern Region Network Sector 2

Executive Vice President – Director

Mr. Somjit Pongpitakwises

Southern Region Network Sector 1

Senior Vice President – Director

Mr. Cherdchai Chomphonukulrut

Southern Region Network Sector 2

Senior Vice President – Director

Mr. Methee Mekharat

Business Center Group

First Executive Vice President – Managing Director

Mr. Prasit Wasupath

SMEs Strategy Dept.

First Vice President & Acting Manager

Mr. Supakit Bunleang

Metropolitan BC Sector

Executive Vice President – Director

Mr. Udomsak Rojviboonchai

Metropolitan BC Dept. 1

Senior Vice President & Manager

Mr. Suwat Teerasetthamrong

Metropolitan BC Dept. 2

Senior Vice President & Manager

Mr. Pativate Santavanond

Metropolitan BC Dept. 3

First Vice President & Manager

Mr. Paichit Sirithummapun

Northern & North-Eastern Region BC Sector

Senior Vice President – Director

Mr. Songvut Vejaanuruk

Northern Region BC Dept. 1

First Vice President & Acting Manager

Mr. Pallop Limpraisan

Northern Region BC Dept. 2

Senior Vice President & Manager

Mr. Alongkorn Tasabamroong

North-Eastern Region BC Dept. 1

Senior Vice President & Manager

Mr. Nuttasak Jeansirisomboon

North-Eastern Region BC Dept. 2

First Vice President & Manager

Mr. Apichard Detpreechar

Central, Eastern & Southern Region BC Sector

Executive Vice President – Director

Mr. Verasak Prommas

Central Region BC Dept.

Senior Vice President & Manager

Mr. Suwat Dendomrongkul

Eastern Region BC Dept.

Senior Vice President & Manager

Mr. Kittitach Shevakidakarn

Southern Region BC Dept. 1.

Senior Vice President & Manager

Mr. Virath Tearakul

Southern Region BC Dept. 2

Senior Vice President & Manager

Mr. Korakot Rattanapittayaporn

Government & State Enterprise Relations Group

Senior Executive Vice President – Managing Director

Ms. Sriprabha Pringpong

First Executive Vice President – Acting Managing Director

Ms. Arisara Dharamadhaj

Government & State Enterprise Strategy Dept.

First Vice President & Manager

Ms. Troungchit Limpabandh

Government Relations Sector

First Executive Vice President – Acting Director

Ms. Arisara Dharamadhaj

Government Relations Dept. 1

Senior Vice President & Manager

Ms. Roongtip Singsuwan

Government Relations Dept. 2

Senior Vice President & Manager

Mr. Apichat Jaroenruanglert

State Enterprise Relations Sector

Executive Vice President – Director

Mr. Thirin Taothong

State Enterprise Relations Dept.

First Vice President & Manager

Ms. Wilaiporn Thiranakanat

Government Project Management Dept.

Senior Vice President & Manager

Mr. Boonchai Sasiwong

Community Bank

Senior Vice President & Manager

Ms. Nisanart Yothasmut

Electronic Banking & Cash Management Group

Senior Executive Vice President – Managing Director

Dr. Anuchit Anuchitanukul

Electronic Business Development Dept.

First Vice President & Manager

Mr. Eakapol Sakulhongs

Electronic Banking & Cash Management Products Development Sector

Executive Vice President – Director

Ms. Amara Klabprathum

Electronic Banking Products Dept.

First Vice President & Manager

Ms. Punyanuch Pankitcharoen

Cash Management Products Dept.

Vice President – Acting First Vice President & Manager

Mr. Jitti Supakamolsanee

Card Products Management Dept.

First Vice President & Manager

Ms. Ratana Ratana

Cash Management Products Sale Sector

Executive Vice President – Director

Mr. Boonsun Prasitsumrit

Cash Management Dept. 1

First Vice President & Manager

Mr. Sittikorn Direksoonthorn

Cash Management Dept. 2

Senior Vice President & Manager

Mr. Prapat Noonpukdee

Cash Management Implementation Dept.

Senior Vice President & Manager

Mr. Vachara Kanchanabundhu

Compliance & Legal Management Group

First Executive Vice President – Managing Director
Ms. Wallaya Kaewrungruang

Compliance & Procedures Sector

Senior Vice President – Director
Ms. Mayurasiri Pongtaranont
[Office of the Board of Directors & Shareholders](#)
Senior Vice President – Acting Manager
Ms. Mayurasiri Pongtaranont
[Compliance Dept.](#)
First Vice President & Manager
Mr. Witoon Kantaapa
[Procedures & Regulation Dept.](#)
Senior Vice President & Manager
Mr. Thanawat Pattamuk
[Legal Consultant Dept.](#)
First Vice President & Manager
Mr. Apinan Suntharanan

Legal Management Sector

Executive Vice President – Director
Mr. Dhanit Laksanaphuk
[Special Cases Dept.](#)
Senior Vice President & Manager
Mr. Chinapat Vatayanon
[Legal Monitoring Dept. 1](#)
First Vice President & Manager
Mr. Bunchit Saowan
[Legal Monitoring Dept. 2](#)
First Vice President & Manager
Mr. Kasem Swasdee
[Legal Support & Loan Collection Expedition Dept.](#)
Senior Vice President & Manager
Ms. Pongpetch Vongyimong

Risk Management Group

Senior Executive Vice President – Managing Director
Ms. Sompis Charoenkiatikul
[Credit Committee Administration Dept.](#)
Senior Vice President & Manager
Mr. Sakdee Cheablam

Risk Management Sector

Executive Vice President – Director
Mr. Poonpat Sripleng
[Credit Risk Management Dept.](#)
Senior Vice President & Manager
Mr. Songpol Tangkijthavorn
[Market Risk Management Dept.](#)
First Vice President & Manager
Mr. Chuchird Wannatong
[Operation Risk Management Dept.](#)
First Vice President & Manager
Mr. Chaovalit Thongsukmak
[Enterprise Risk Management Dept.](#)
Vice President – Acting Manager
Ms. Jinda Vudhiprasittipol
[Business Risk Research Dept.](#)
Executive Vice President – Acting Manager
Mr. Poonpat Sripleng
[Fraud Risk Management Office](#)
First Vice President & Manager
Mr. Kanawat Kaewkhilai

Business Center CRTM Sector

Senior Vice President – Director
Mr. Boonlert Kethirun
[Metropolitan BC CRTM Dept.](#)
Senior Vice President & Manager
Mr. Santi Parivisutt
[Northern Region BC CRTM Dept.](#)
Senior Vice President & Manager
Ms. Jaturaporn Uttamo
[North-Eastern Region BC CRTM Dept.](#)
First Vice President & Manager
Mr. Somkiat Preeprem
[Central & Eastern Region BC CRTM Dept.](#)
First Vice President & Manager
Mr. Prasert Putthisappasit
[Southern Region BC CRTM Dept.](#)
Senior Vice President & Manager
Mr. Kittisap Muttameta

Corporate CRTM Sector

Senior Vice President – Director
Ms. Luckana Leelaamornsini

Industrial Business CRTM Dept.

Senior Vice President & Manager

Ms. Boonsri Waitanomsat

Commercial & Service Business CRTM Dept.

First Vice President & Manager

Ms. Cheerawat Phanpaisal

Agricultural Business CRTM Dept.

First Vice President & Manager

Mr. Siripong Viriyavibulkij

Construction Business CRTM Dept.

Vice President – Acting First Vice President & Manager

Mr. Piya Sumranwanich

Project & Finance Institution Financing CRTM Dept.

First Vice President & Manager

Ms. Rapee Kaewsringam

Corporate Banking Group 1

Senior Executive Vice President – Managing Director

Ms. Jaree Wuthisanti

Corporate Banking Sector 1

Senior Vice President – Director

Ms. Saranya Ramkiattisak

Agricultural Finance Dept. 1

First Vice President & Acting Manager

Mr. Sorawit Laoprachayakul

Agricultural Finance Dept. 2

–

Industrial Finance Dept. 2

First Vice President & Acting Manager

Ms. Pornpimol Prachasit

Commercial Finance Dept.

Vice President – Acting First Vice President & Manager

Ms. Siriluk Chiangsorn

Corporate Banking Sector 2

Senior Vice President – Acting Director

Ms. Roengchit Sujarit

Construction Finance Dept. 1

Senior Vice President & Manager

Mr. Jaruk Saengthong

Construction Finance Dept. 2

Senior Vice President – Acting Manager

Ms. Roengchit Sujarit

Services Finance Dept.

First Vice President & Manager

Ms. Surang Thanutthanon

Industrial Finance Dept. 1

Senior Vice President & Manager

Ms. Yupa Chanaudomsuk

Corporate Banking Group 2

Senior Executive Vice President – Managing Director

Mr. Vipoota Trakulhoon

Corporate Banking Sector 3

Executive Vice President – Director

Mr. Werapong Suppasedsak

Corporate Banking Dept. 1

First Vice President & Manager

Ms. Suwanna Anantanond

Corporate Banking Dept. 2

First Vice President & Acting Manager

Mr. Ekachai Techawiriyakul

Corporate Banking Dept. 3

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Corporate Banking Sector 4

Senior Vice President – Director

Ms. Suthini Visessmit

Corporate Banking Dept. 4

First Vice President & Acting Manager

Ms. Sujira Kittidusadeekul

Corporate Banking Dept. 5

First Vice President & Manager

Ms. Aungkana Pulsombat

Corporate Banking Dept. 6

Senior Vice President – Acting Manager

Ms. Suthini Visessmit

Credit Restructuring & Asset Management Group

Senior Executive Vice President – Managing Director

Mr. Parinya Ratanaphakdee

Credit Restructuring Sector 1

Executive Vice President – Director

Mr. Weerachai Supaviratbuncha

Credit Restructuring Dept. 1

Senior Vice President & Manager

Ms. Aorratip Vanichkij

Credit Restructuring Dept. 2

Senior Vice President & Manager

Mr. Samart Noosuetrong

Credit Restructuring Dept. 3

First Vice President & Manager

Mr. Suwat Buranasajja

Credit Restructuring Dept. 4

Vice President – Acting First Vice President & Manager

Ms. Kessraporn Prapurtum

Credit Restructuring Sector 2

Executive Vice President – Director

Ms. Taypee Srithaporn

Credit Restructuring Dept. 5

Senior Vice President & Manager

Mr. Wisit Treesuvanna

Credit Restructuring Dept. 6

First Vice President & Manager

Ms. Nongluk Chantarasombat

Credit Restructuring Dept. 7

-

Credit Restructuring Dept. 8

-

Asset Disposition Sector

Executive Vice President – Director

Mr. Suchart Dejittirut

Asset Disposition Management Dept.

Senior Vice President & Manager

Mr. Kamthorn Chavanaves

Asset Disposition Administration Dept.

Senior Vice President & Manager

Mr. Sujin Nisamaneejaru

Financial Management Group

First Senior Executive Vice President – Managing Director

Ms. Kittiya Todhanakasem

Financial Planning Sector

Executive Vice President – Director

Mr. Viruch Wongnirund

Planning & Budgeting Dept.

Senior Vice President & Manager

Ms. Walairat Lertumpornpisal

Accounting Dept.

Senior Vice President & Manager

Mr. Somsak Likitkranchanakul

Cashier Dept.

Vice President – Acting First Vice President & Manager

Ms. Prapawadee Lailert

Management Information Dept.

First Vice President & Manager

Ms. Kanjanee Udomchaiporn

Credit Monitoring & Customer Information Dept.

Senior Vice President & Manager

Ms. Kulnaree Kettong

Treasury Sector

Senior Vice President – Acting Director

Mr. Panop Svetarundra

Treasury Dept.

First Vice President & Acting Manager

Mr. Arj Seriniyom

Capital Markets Dept.

Senior Vice President & Manager

Mr. Tawatchai Pramualcharoenkij

Asset & Liabilities Management Dept.

First Vice President & Acting Manager

Mr. Teradej Dejraingsi

Equity Investment Sector

Executive Vice President – Director

Mr. Tawan Puntawong

Equity Investment Dept.

First Vice President & Acting Manager

Mr. Boonlert Nithi-Uthai

Financial Institutions & Investor Relations Dept.

Senior Vice President & Manager

Mr. Kaival Pongnontakul

Overseas Branch Strategy Dept.

First Vice President & Acting Manager

Ms. Nisa Laohasomboon

International Business Sector

Executive Vice President – Director

Ms. Suwannee Sukhavachana

International Products Marketing Promotion Dept.

First Vice President & Manager

Ms. Malulee Kaewmoraruangrit

International Trade Services Dept.

Senior Vice President & Manager

Mr. Chainarong Nisamaneewong

Foreign Exchange Business Dept.

Senior Vice President & Manager

Acting Lt. Surat Naweera

Operation Group

Senior Executive Vice President – Managing Director

Ms. Patcharasiri Kiatkumjai

Operation Process Development Dept.

First Vice President & Acting Manager

Mr. Preecha Chanyatanavut

Banking Operation Sector

Senior Vice President – Director

Ms. Natharee Sakriganon

Branch Support Dept.

First Vice President & Acting Manager

Ms. Krittika Pruttipittayatorn

Cash Management Dept.

Senior Vice President & Manager

Mr. Wisun Supasombatolarn

Electronic Channel Support Dept.

Senior Vice President & Manager

Acting Sub Lt. Pairoj Deeruksa

International Payment & Settlement Operation Dept.

First Vice President & Manager

Ms. Rasmee Uboldejpracharak

Credit Operation Sector

Executive Vice President – Director

Mr. Kasem Paeyai

Corporate Credit Operation Dept.

Senior Vice President & Manager

Ms. Wirisara Taptimtong

Small and Medium Credit Operation Dept.

First Vice President & Manager

Mr. Kittiroj Pakdeevong

Collateral Function Dept.

First Vice President & Acting Manager

Mr. Sompong Laosuwan

Electronic Document Operation Dept.

First Vice President & Manager

Mr. Visit Paisanvorajit

Premises & Facilities Management Sector

Executive Vice President – Director

Mr. Wiwat Engsuwan

Procurement Dept.

Executive Vice President – Acting Manager

Mr. Wiwat Engsuwan

General Services & Security Dept.

First Vice President & Acting Manager

Mr. Phanpong Wongsuwan

Premises & Property Management Dept.

First Vice President & Manager

Mr. Tasporn Klincharoen

Human Resources & Corporate Government Group

Senior Executive Vice President – Managing Director

Ms. Sumalee Suksawang

Human Resources & Organization Management Sector

Executive Vice President – Director

Mr. Chaianun Siravanichkarn

Human Resources Management Dept.

Senior Vice President & Manager

Mr. Supawat Wadhanapatee

Human Resources Development Dept.

First Vice President & Acting Manager

Mr. Natakrit Tanapaisankit

Organization Development Dept.

First Vice President & Acting Manager

Mr. Anute Pooaree

Corporate Governance & Welfare Sector

Executive Vice President – Director

Sen. Lt. Khakkanant Kiratisountorn R.N., MD

Corporate Governance, Welfare & Discipline Dept.

Senior Vice President & Manager

Mr. Adisorn Anutarapong

Intellectual Capital & Social Responsibility Dept.

Executive Vice President – Acting Manager

Mr. Chaianun Siravanichkarn

Medical Dept.

First Vice President & Manager

Dr. Thawatchai Leelasophit M.D.

Banking Network

Domestic Branches: 1,024 Branches as at January 31, 2012

Working hours: Mon-Fri 8.30-16.30 hrs. (except specific branches indicated in the bracket)

Branch Name	Telephone	Fax.
Bangkok (274 Branches)		
Administrative Court	+662 143-9874	+662 143-9875
Asoke	+662 664-1600 -5	+662 260-1365
Asoke-Dindaeng Road	+662 246-0735 -7	+662 248-0134
Avenue Ratchayothin	+662 512-3546 -7	+662 512 3548
Baiyoke Center (Mon-Sun 10.00-19.00 hrs.)	+662 251-7237 -8	+662 251-7239
BAM	+662 236-6223 -4	+662 236-6225
Bang Bon	+662 416-0090 -3	+662 416-0094
Bang Chan	+662 517-1223 -5	+662 517-1444
Bang Khun Non	+662 435-1893 -5	+662 435-8006
Bang Khun Thian	+662 416-3015 -6, 3315	+662 415-3015
Bang Plad	+662 424-3678, 9028	+662 424-9313
Bangkok Airport	+662 535-2468	+662 535-2445
Bangkok Bus Terminal (Chatuchak) (Mon-Sun 9.00-18.00 hrs.)	+662 537-9097 -8	+662 537-9075
Bangkok Bus Terminal (Thanon Borommaratchachonnani) (Mon-Sun 10.00-19.00 hrs.)	+662 894-6015 -6	+662 894-6017
Bangkok Metropolitan Administration	+662 226-3879	+662 226-3879
Bangkok Metropolitan Administration 2	+662 245-5174 -5	+662 245-5176
Banglampu	+662 281-6121, +662 282-8436	+662 281-6120
Bangpo	+662 585-3562 -3	+662 585-3564
Bangyikhan	+662 434-4895, 7157	+662 435-3681
Big C Bangna (Mon-Sun 10.00-20.00 hrs.)	+662 398-5175 -6	+662 398-5177
Big C Bangpakok (Mon-Sun 10.30-19.30 hrs.)	+662 428-7713 -4	+662 428-7715
Big C Chaengwattana (Mon-Sun 11.00-19.00 hrs.)	+662 574-3603 -4	+662 574-3605
Big C On Nuch (Mon-Sun 10.30-20.00 hrs.)	+662 311-5671	+662 311-5672
Big C Phetkasem (Mon-Sun 10.30-19.30 hrs.)	+662 421-2941 -2	+662 421-2943
Big C Prachauthit (Mon-Sun 10.00-19.00 hrs.)	+662 463-0884 -5	+662 463-0886
Big C Rama 2 (Mon-Sun 10.30-19.30 hrs.)	+662 468-4969, +662 877-0450 -1	+662 468-6344
Big C Rama 4 (Mon-Sun 10.30-19.30 hrs.)	+662 258-9300 -1	+662 258-9302
Big C Rangsit (Mon-Sun 10.00-19.00 hrs.)	+662 567-4960, 4968	+662 567-4951
Big C Sai Mai (Mon-Sun 10.30-19.30 hrs.)	+662 197-5325 -6	+662 197-5327
Big C Saphankwai (Mon-Sun 10.30-20.00 hrs.)	+662 615-4080 -1	+662 615-4082
Big C Sukhaphiban 3 (Mon-Fri 10.00-19.00 hrs.)	+662 540-4958 -9	+662 540-4960
Bobae (Mon-Sun 8.30-16.30 hrs.)	+662 280-6255 -6	+662 280-6257

Branch Name	Telephone	Fax.
CAT Bang Rak	+662 233-6149 -50	+662 233-6151
CAT Telecom	+662 506-4024 -5	+662 574-2937
Central Bangna Tower (Mon-Sun 11.00-19.00 hrs.)	+662 361-0993 -4	+662 361-0995
Central Ladprao (Mon-Sun 11.00-19.00 hrs.)	+662 541-1637	+662 541-1639
Central Pinklao (Mon-Fri 8.30-19.00 hrs. Sat-Sun 10.00-19.00 hrs.)	+662 884-9000 -7	+662 884-9011
Central Plaza Chaengwattana (Mon-Sun 11.00-19.00 hrs.)	+662 193-8106 -7	+662 193-8108
Central Plaza Grand Rama 9 (Mon-Sun 11.00-20.00 hrs.)	+662 160-3895 -6	+662 160-3897
Central Power Center Huamark (Mon-Sun 10.30-19.30 hrs.)	+662 718-7641, 7643	+662 718-7722
Central Rama 3 (Mon-Sun 11.00-20.00 hrs.)	+662 673-7112	+662 673-7113
Central World Plaza (Mon-Sun 11.00-19.00 hrs.)	+662 646-1062 -3	+662 646-1064
Century (Mon-Sun 11.00-19.00 hrs.)	+662 245-7358	+662 245-7359
Chaeng Wattana	+662 574-4197 -8	+662 574-5778
Chamchuri Square (Mon-Sun 10.00-19.00 hrs.)	+662 160-5121 -5, 5127 -8	+662 160-5129
Chan Road	+662 213-2233, +662 286-2095 -7	+662 287-1738
Chandakasem Rajabhat University	+662 541-6735 -6	+662 541-6738
Charansanitwong 13	+662 411-1288 -90	+662 411-4027
Charoen Krung Pracharak Hospital	+662 291-8041 -2	+662 291-8855
Charoen Nakhon Road	+662 438-9551 -3	+662 438-7600
Chinnakhet Soi 2/42	+662 591-4710 -1	+662 591-4712
Chokchai 4 Soi 22	+662 530-2571, 3616	+662 530-2572
City Complex Pratunam	+662 253-5681 -2	+662 253-5683
C.P. Tower	+662 236-4702 -3	+662 236-4704
Criminal Court	+662 541-2870 -1	+662 541-2872
Crystal Design Center (Mon-Sun 11.00-19.00 hrs.)	+662 102-2485 -6	+662 102-2487
Department of Industrial Works	+662 354-4334 -5	+662 354-4336
Department of Land Transport	+662 272-4315 -6	+662 272-4317
Department of Special Investigation	+662 575-0605 -3	+662 575-0604
Dindaeng	+662 692-6351 -3, 6373 -5	+662 692-6350
Ekamai	+662 381-4052 -4, +662 390-1921	+662 391-2950
Energy Complex	+662 537-0363 -4	+662 537-0365
Esplanade Ngamwongwan-Khae Rai (Mon-Sun 11.00-19.00 hrs.)	+662 580-9653 -4	+662 580-9656
Esplanade Ratchada (Mon-Sun 11.00-19.00 hrs.)	+662 354-2058 -9	+662 354-2074
Exchange Tower (Siyak Asoke) (Mon-Fri 10.30-20.00 hrs. Sat-Sun 10.30-16.30 hrs.)	+662 261-5274	+662 260-3047
Exim Building	+662 278-1786 -7	+662 278-1785

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Fashion Island (Mon-Sun 11.00-19.00 hrs.)	+662 947-5236 -7	+662 947-5238	Metropolitan Waterworks	+662 503-9474	+662 503-9930
Fortune Town (Mon-Sun 11.00-19.00 hrs.)	+662 641-1081	+662 641-1083	Ministry of Defence	+662 223-6122 -3	+662 223-6124
Government House	+662 282-0275, 0478	+662 282-0472	Ministry of Finance	+662 273-9665 -6	+662 273-9955
Government Pharmaceutical Organization	+662 354-8892 -3	+662 354-8890	Ministry of Labour	+662 247-7763, 8030	+662 247-8072
Happyland Road	+662 375-6058, 6513, 6653	+662 375-6849	Muangthong Building (Yaowaraj)	+662 224-6371 -2	+662 224-6378
Head Office Building 2 (Sukhumvit Soi 2)	+662 208-8443 -4	+662 256-8616	N Mark Plaza (Mon-Sun 11.00-19.00 hrs.)	+662 375-4220 -1	+662 375-6518
Hi Mall Bangkrabue (Mon-Sun 11.00-19.00 hrs.)	+662 636-9784 -5	+662 636-9782	Nananua Office	+662 208-4230 -2, 4254 -5	+662 256-8425, 8696
Hua Takhe (Lad Krabang)	+662 326-6243 -4	+662 326-6243	Nanglingee Road	+662 213-2181 -2, +662 678-8411 -3	+662 678-8414
Ideo Mix Sukhumvit 103	+662 397-5383 -4	+662 397-5385	Nanta-Uttayan Royal Thai Navy	+662 418-5100 -1	+662 418-5102
Institute of Dermatology	+662 354-4446 -7	+662 354-4448	National Assembly	+662 243-6107, +662 244-1479, +662 282-6911	+662 280-3682
IT Square Lak Si (Mon-Sun 11.00-19.00 hrs.)	+662 576-0527 -8	+662 576-0528	National Housing Authority	+662 374-1450, 1466	+662 374-1670
J.J. Mall (Chatuchak) (Mon-Sun 11.00-19.00 hrs.)	+662 265-9063 -4	+662 265-9046	Nawamin Road	+662 375-2844 -6	+662 375-1154
Kao San Road (Mon-Fri 9.30-17.30 hrs.)	+662 281-1987, 2301, 3345, +662 282-8507 -8	+662 282-8506	New Phetchaburi Road	+662 314-5580 -7	+662 314-5588
Kasetsart University Bang Khen	+662 579-9810 -1	+662 579-9808	Nongchok	+662 548-3241 -2	+662 548-3243
Khu Bon 5	+662 510-5934 -5	+662 510-5936	Nuan Chan 25	+662 184-2742 -3	+662 184-2747
King Mongkut's Institute of Technology Ladkrabang	+662 326-4700 -1	+662 326-4702	OIC. (Ratchadaphisek Road)	+662 513-8280 -1	+662 513-8250
Klang Hospital	+662 224-9938 -9	+662 224-9921	On Nuch	+662 322-8932 -4	+662 322-8933
Krasuang Sueksathikan	+662 282-3132, 5457	+662 282-5458	P.S. Tower (Asoke)	+662 258-8128 -31	+662 258-8132
Krungdeb Co-Operative Store Ltd. (Ekamai) (Mon-Sun 10.00-19.00 hrs.)	+662 391-9861 -3	+662 391-9860	Pakklong Talad	+662 226-6350 -2	+662 221-7552
Krungkasem	+662 223-2431 -2, +662 225-9697 -8	+662 223-2430	Palladium World Shopping (Pratunam) (Mon-Sun 10.00-18.00 hrs.)	+662 250-6326 -7	+662 250-6328
Lad Krabang Industrial Estate	+662 326-0545 -6	+662 326-0547	Panya Village Ramindra (Mon-Sun 10.00-19.30 hrs.)	+662 508-7390 -1	+662 508-7392
Ladplakhao 41	+662 570-7020, 7116 -7	+662 570-7223	Paradise Park (Mon-Sun 10.00-19.00 hrs.)	+662 746-0907 -9	+662 746-0620
Ladprao 33	+662 511-2739, 3316, +662 512-1326, 1879, +662 513-9430	+662 513-9432	Park Village Rama 2 (Mon-Fri 10.00-18.00 hrs.)	+662 415-7738 -9	+662 415-7740
Ladprao 71	+662 538-4041, 4102	+662 538-4130	Pathum Wan	+662 215-0050 -4	+662 215-7717
Ladprao 102	+662 530-4092, 4243, 4885	+662 530-6252	Patpong	+662 238-5611 -2	+662 238-5613
Ladprao 130/1	+662 731-3123 -4	+662 375-6647	Petroleum Authority	+662 537-8006 -9	+662 936-2471
Lak Si	+662 522-7690 -1	+662 522-7692	Phahonyothin 39	+662 561-1725 -6, 3458, +662 562-0217	+662 561-1724
Legal Execution Department	+662 424-4737 -8	+662 424-4739	Phahonyothin 40	+662 561-3702 -3	+662 561-3704
Mahanak	+662 225-5611 -4	+662 225-5615	Phahonyothin 62/1	+662 532-2910 -1	+662 532-2912
Major Hollywood Ramkhamhaeng (Mon-Sun 11.00-19.00 hrs.)	+662 369-1466 -7	+662 369-1468	Phanthai Norasing (Rama 2 KM.17)	+6634 872-031 -2	+6634 872-033
Makro Charansanitwong (Mon-Sun 10.00-20.00 hrs.)	+662 411-3657 -8	+662 411-3659	Phatthanakarn 17	+662 319-3910 -1, 7881	+662 319-7958
Marketing Organization for Farmers (Chatuchak) (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-17.00 hrs.)	+662 270-0260 -3	+662 270-0794	Phatthanakarn 65	+662 322-8549 -51	+662 322-8552
Maxvalu Nawamin (Mon-Sun 11.00-19.00 hrs.)	+662 510-0754 -5	+662 510-0756	Phetkasem 29 (Phasi Charoen)	+662 458-0778 -9	+662 467-5456
MBK Center (Mon-Fri 11.00-19.00 hrs. Sat-Sun 8.00-16.30 hrs.)	+662 686-3945 -6	+662 686-3947	Phetkasem 39	+662 454-8085 -7	+662 454-8084
Meenburi	+662 918-8880 -4	+662 918-8885	Phetkasem 65/1 (Bangkhaenuea)	+662 421-9753 -5	+662 421-0372
			Phetkasem 77/2 (Nong Khaem)	+662 444-2783 -5	+662 444-2786
			Phetkasem 81	+662 487-5760 -1	+662 487-5762
			Phetkasem 84 (Bangkae)	+662 454-2100 -1, +662 455-2048	+662 454-2102
			Phutthamonthon Sai 2 (Mon-Fri 9.30-17.30 hrs.)	+662 448-2371 -2	+662 448-2373
			Phutthamonthon Sai 4 (Mon-Fri 10.00-18.00 hrs.)	+662 420-5023 -4	+662 420-5025
			Ploenchit Metropolitan Electricity	+662 251-9114 -6	+662 255-2989

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Police General Hospital	+662 250-1452 -3	+662 250-1454	Sermmit Tower	+662 260-2697 -8	+662 260-2698
Port Authority of Thailand	+662 350-2389 -90	+662 350-2391	Si Ayutthaya Road	+662 246-7774 -9, +662 247-9256 -8	+662 246-2855
Prachaniwet	+662 591-1742	+662 591-3947	Si Nakarin	+662 379-3241 -2	+662 379-3243
Pracharaj Road	+662 911-3105 -8	+662 585-4010	Si Nakarin Km.9	+662 721-8010 -3	+662 721-8014
Prachautit Road (Toongkru)	+662 428-8813 -4	+662 428-8815	Siam Square	+662 251-1476, +662 252-1479, 4070, 7291	+662 254-8686
Prachautit	+662 934-7416, 7418 -20	+662 934-7417	Siamkit Building (Mon-Sun 10.00-19.00 hrs.)	+662 252-0102 -3	+662 252-0104
Pradipat 13	+662 618-4855 -62	+662 270-0056	Sieng Somboon Tower Center (Meenburi)	+662 540-7931 -2	+662 540-7933
Pradipat 16	+662 278-1612 -3	+662 279-6395	Silom	+662 233-2383 -4, +662 235-8153 -4	+662 231-5695, +662 237-5920
Prakanong	+662 391-1961, +662 392-9173	+662 390-0150	Siyaek Arun Amarin	+662 433-0619, +662 435-3508, 3510	+662 433-0620
Prannok	+662 411-5590 -2	+662 411-5593	Siyaek Bankhaek	+662 465-7048, +662 466-1650	+662 466-1989
Rama 3 Soi 7	+662 291-0756 -7	+662 291-0758	Siyaek Praya Sri	+662 221-8570, +662 222-2206, 3670	+662 222-9252
Pratunam	+662 252-9472 -3, +662 253-4192	+662 255-1008	Siyaek Rajawongse	+662 221-1193 -4, +662 222-2580	+662 222-6368
Provincial Electricity Authority	+662 591-6314	+662 591-3141	Siyaek Saphan Krungthon	+662 423-0530 -1	+662 435-0423
PTT. Raminthra km.3 (Mon-Sun 10.00-18.00 hrs.)	+662 522-6156 -7	+662 522-6158	Soi Aree	+662 271-2570 -3, 2575 -6	+662 271-2579
Pure Place Ramkhamhaeng 110 (Mon-Sun 11.00-19.00 hrs.)	+662 372-3517 -8	+662 372-3519	Sport Authority of Thailand (Huamark) (Mon-Fri 9.00-17.00 hrs.)	+662 314-7240 -1	+662 314-7242
Q.House Lumpini (Mon-Fri 10.30-18.30 hrs.)	+662 343-8828 -9	+662 343-8830	Srinakharinwirot University Prasarnmit	+662 259-5491 -2	+662 259-5493
Queen Sirikit National Convention Center	+662 229-4235 -9	+662 229-4234	Sriyan	+662 243-3738 -40	+662 243-2863
Rachadapisek - Huaikhwang	+662 276-0096 -100	+662 276-0101	Srong Prapa	+662 566-4388	+662 566-4472
Rajadamnoen	+662 281-6950 -2	+662 281-1841	State Tower	+662 630-5918 -9	+662 630-5917
Rajathevi	+662 215-8080 -3	+662 215-8084	Suan Chatuchak (Mon-Fri 9.30-16.30 hrs. Sat-Sun and Public Holiday 8.30-19.00 hrs.)	+662 272-4321 -2	+662 272-4323
Rajawongse	+662 222-2171 -8	+662 222-9881	Suanmali	+662 223-7718, 7721, 7731, 7774, +662 621-6500 -4	+662 223-7759, +662 621-6570
Rajchawat	+662 241-4204 -6	+662 241-4206	Suanphak Road (Talat Krungnon) (Mon-Sun 9.00-19.00 hrs.)	+662 448-8264 -5	+662 448-8266
Rama 4 Road	+662 249-3178, 3184, 3316	+662 249-3350	Suanplu	+662 286-2626, +662 287-1252, 1587	+662 287-1489
Rama 9 Soi 13	+662 717-0121 -3	+662 717-0125	Sukhaphiban 2	+662 375-1653, 1836, 1954	+662 375-1644
Ramindra Km.2	+662 521-1980, +662 552-6030, +662 971-6167 -70	+662 552-6029	Sukhaphiban 3 Road	+662 728-5523 -6	+662 729-5424
Raminthra Km.4	+662 510-6630 -1	+662 509-0386	Sukhumvit 22	+662 663-7001 -2	+662 663-7003
Raminthra Km.10	+662 518-1112 -5	+662 517-5375	Sukhumvit 49	+662 258-0624, +662 261-6480 -1	+662 258-0511
Ramkhamhaeng 65 (FBT Building) (Mon-Sun 11.00-19.00 hrs.)	+662 318-6130 -1	+662 318-6121	Sukhumvit 64	+662 311-4706, 4710, 6069	+662 331-6067
Rattana Bundit University (Soi Ladprao 107)	+662 187-0854 -5	+662 187-0856	Sukhumvit 71	+662 381-2603 -5	+662 381-2602
Revenue Department	+662 617-2566 -7	+662 617-2568	Sukhumvit 77	+662 333-0440	+662 311-6701
Saint Louis Soi 3	+662 212-3379, 5702	+662 212-7981	Sukhumvit 93	+662 311-4216, 4514, +662 332-5219 -21	+662 331-6667
Sampeng	+662 221-8666 -7	+662 221-0375	Surawongse	+662 233-0953, 4977, +662 234-7837 -8	+662 237-6596
Samsen Road (Vajira Hospital)	+662 241-5836 -7	+662 241-5838	Sutthisanwinitchai	+662 276-9351 -3	+662 276-9354
Samyod	+662 222-1171 -4	+662 225-9276, +662 226-1372	Taksin Road	+662 438-0023 -4	+662 438-2625
Sanphawut	+662 361-1765 -8	+662 361-1769			
Saphan Kasatsuek	+662 214-4147, 4846, +662 215-3127	+662 214-1826			
Saphan Khao	+662 282-2463 -4, 5007 -8	+662 282-0786			
Saphan Mai	+662 551-0545 -7, +662 972-5792 -3	+662 521-1300			
Sathorn Road	+662 670-1700 -4	+662 670-1705			
Sathupradit	+662 295-4921 -3	+662 295-4924			
Seacon Square (Mon-Sun 11.00-20.00 hrs.)	+662 138-5690 -1	+662 138-5689			

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Talad Huai Khwang	+662 275- 2306, 2385, 2554, +662 278-2518	+662 275-2503	The Mall Tha Phra (Mon-Fri 11.00-20.00 hrs. Sat-Sun 10.00-20.00 hrs.)	+662 477-7300 -1	+662 477-7307
Talad Mai Don Mueang	+662 565-9180 -1	+662 565-9182	The Nine Rama 9 Road	+662 314-6249 -50	+662 314-6251
Talad Noi	+662 236-4866 -7	+662 233-8875	The Paseo (Lad Krabang) (Mon-Sun 10.00-19.00 hrs.)	+662 346-4195 -6	+662 346-4197
Talad Plu	+662 466-2464, 7342, 9395, +662 472-7019	+662 466-7345	Thewet	+662 281-1332, 1570	+662 281-1127
Talad Wongsakorn (Mon-Fri 10.00-18.00 hrs.)	+662 533-3275, 3379	+662 533-3243	Thonburi-Paktho	+662 428-6362 -3	+662 427-6550
Tanam Rajawongse	+662 221-1284, 4624, 8368, +662 222-1584	+662 225-9708	Thong Lor	+662 381-3508, 3867	+662 381-3868
Tanon Fuangnakhon	+662 221-1832	+662 224-3996	TOT (Chaeng Wattana)	+662 574-9410	+662 574-9412
Tanon Kanchana Phisek (Bangwaek)	+662 449-6013 -4	+662 449-6015	Tourism Authority of Thailand	+662 250-1504	+662 250-1503
Tanon Mahachai	+662 222-9444	+662 225-3965	Udomsuk	+662 399-1168 -9, 1351	+662 399-1375
Tao Poon	+662 585-1312, 2198	+662 585-8075	Union Mall Ladprao (Mon-Sun 11.00-19.00 hrs.)	+662 511-4330, 4336	+662 511-4295
Tesco Lotus Bangkae (Mon-Sun 10.30-19.30 hrs.)	+662 454-9613 -4	+662 454-9645	U Tower (Srinakarin 13)	+662 379-5480 -1	+662 379-5482
Tesco Lotus Pinklao (Mon-Sun 10.00-20.00 hrs.)	+662 433-8884 -5	+662 433-8886	Victory Memorial	+662 298-0016 -20	+662 298-0884
Tesco Lotus Rama 1 (Mon-Sun 10.00-20.00 hrs.)	+662 214-2821 -2	+662 214-2823	Viphavadi-Rangsit 2 (Horkamkathai) (Mon-Fri 9.30-17.30 hrs.)	+662 275 3530 -1	+662 275-3525
Tesco Lotus Si Nakarin (Mon-Sun 10.00-20.00 hrs.)	+662 759-9267 -8	+662 759-9269	Viphavadi-Rangsit 5	+662 272-2214 -5, 2241 -2, 2484	+662 272-2386
Tesco Lotus Wanghin (Mon-Sun 10.30-19.30 hrs.)	+662 570-8201 -2	+662 570-8203	Viphavadi-Rangsit 64	+662 521-6085 -6	+662 521-6087
Tha Tien	+662 222-0198 -9	+662 221-8483	Vorachak	+662 221-4578, +662 223-2311, 2496, +662 225-2395	+662 221-5878
Thadindaeng	+662 437-2979	+662 437-4491	Wannasorn Building (Mon-Fri 11.00-19.00 hrs. Sat-Sun 8.00-16.30 hrs.)	+662 306-0878 -80	+662 306-0881
Thai Airways International	+662 512-2009, +662 545-0121 ext.2069	+662 512-2154	Wisut Kasat Road	+662 281-7476, 7483	+662 280-1874
Thailand Post	+662 573-8748 -9	+662 573-8750	Wong Sawang	+662 913-2347 -9	+662 913-2346
Thanon Bangkoknonthian-Chaithalay	+662 464-5550 -1	+662 464-5552	Wongsawang Town Center (Mon-Sun 10.30-19.30 hrs.)	+662 913-9716 -9	+662 913-9720
Thanon Watcharaphol	+662 519-8500, 8604	+662 519-8639	Yan Nawa	+662 211-0156, 3300, +662 213-0300 -1	+662 211-9989
Thanon Kheha Romklao	+662 557-0626, 0643	+662 557-0676	Yaowaraj	+662 222-0131 -6	+662 225-9275
Thanon Ramkhamhaeng 2 (Bangna-Trad)	+662 316-7493 -4	+662 316-7495	Yingcharoen Market (Mon-Sun 8.30-18.30 hrs.)	+662 521-1494 -5	+662 521-1496
Thanon Romklao (Moo Baan Preecha)	+662 909-8266 -7	+662 909-8268	Zuellig House (Mon-Fri 8.30-19.00 hrs. Sat 8.30-15.30 hrs.)	+662 235-6292 -3	+662 235-6294
Thanon Suksawat	+662 468-6860 -1, +662 476-3824, 4027	+662 468-5255			
Thanon Nawamin 161 (Sahafarms) (Mon-Sun 10.00-18.00 hrs.)	+662 509-5402 -3	+662 509-4791			
Tha Phra	+662 457-8208 -9, +662 467-4224, 4292, +662 868-2330 -1	+662 457-2344			
The Circle Ratchapreuk	+662 863-8766	+662 863-8767			
The Customs Department	+662 249-9310 -2	+662 249-9313			
The Government Complex Commemorating Chaengwattana (Building A)	+662 143-8966 -8	+662 143-8969			
The Government Complex Commemorating Chaengwattana (Building B)	+662 143-8961 -4	+662 143-8965			
The Mall Bangkae (Mon-Sun 10.30-20.00 hrs.)	+662 454-9201 -2	+662 454-9203			
The Mall Bangkokkapi (Mon-Sun 10.30-20.00 hrs.)	+662 363-3476 -7	+662 363-3478			

Bangkok Vicinity (96 Branches)

Nakhon Pathom (17 Branches)

Bang Len	+6634 391-032 -3	+6634 391-034
Big C Nakhon Pathom (Mon-Sun 10.00-19.00 hrs.)	+6634 251-755	+6634 251-780
Kamphaeng Saen	+6634 351-434 -6	+6634 351-632
Mahidol University Salaya	+662 441-5497 -8	+662 441-5499
Nakhon Chaisi	+6634 331-113 -6	+6634 332-163
Nakhon Pathom	+6634 250-770 -2	+6634 253-956
Nakhon Pathom Rajabhat University	+6634 261-133 -4	+6634 261-135
Om Yai	+662 420-4980 -1, 5183	+662 420-4983
Phrapratone	+6634 293-052 -3	+6634 395-052
Phutthamonthon Sai 5	+662 420-8771 -3	+662 420-8773
Prapatomjedgee	+6634 254-297 -8	+6634 254-237
Salaya	+662 441-4451 -2	+662 441-4450
Sam Phran	+6634 322-900 -2	+6634 323-155

Branch Name	Telephone	Fax.
Siyaek Sanamchan	+6634 254-533 -5	+6634 254-240
Tesco Lotus Nakhon Chaisri (Mon-Sun 10.00-20.00 hrs.)	+6634 339-456	+6634 339-576
Tesco Lotus Nakhon Pathom (Mon-Sun 10.00-20.00 hrs.)	+6634 259-751 -2	+6634 259-753
Tesco Lotus Salaya (Mon-Sun 10.00-20.00 hrs.)	+6624 822-130 -1	+6624 822-132
Nonthaburi (23 Branches)		
Bang Bua Thong	+662 571-7668 -9, +662 924-1031 -3	+662 571-7667
Bang Kruai	+662 447-0652 -4	+662 447-1554
Bangkruai Electricity Generating	+662 434-8308, +662 436-1590 -1	+662 433-4663
Center Point (Bang Yai) (Mon-Sun 11.00-19.00 hrs.)	+662 594-0507 -9	+662 594-0506
Central Plaza Rattana Thibet (Mon-Sun 10.00-19.00 hrs.)	+662 526-0336 -7	+662 526-0338
HomePro Ratchaphruek (Mon-Sun 11.00-19.00 hrs.)	+662 422-2449 -50	+662 422-2451
Ministry of Commerce	+662 547-5941 -2	+662 547-5943
Ministry of Public Health Tiwanon	+662 580-7000	+662 580-9435
Muang Thong Thani	+662 503-4311, 4893 -4	+662 503-4899
Ngamwongwan (Mon-Fri 10.00-18.00 hrs.)	+662 580-1594, +662 591-6180 -1	+662 589-8855
Nonthaburi	+662 525-0421, 0447, +662 527-1037, 1148	+662 525-0857
Office of the Civil Service Commission	+662 525-4727 -8	+662 525-4729
Pakkred	+662 583-8616 -7, +662 584-3157 -8	+662 583-8618
Rattana Thibet	+662 591-3598, 8363	+662 591-3599
Software Park Building	+662 584-1319	+662 584-1039
Suan Yai (Tanam Nonthaburi)	+662 525-0683, 0913, 0957	+662 525-1139
Ta Nam Pakkred (Mon-Fri 8.30-16.30 hrs. Sat-Sun and Public Holiday 9.00-16.00 hrs.)	+662 584-0669, 1032	+662 584-1258
Talad Klang Bangyai (Mon-Sun 10.00-18.00 hrs.)	+662 595-0596, 0703 -4	+662 595-0719
Talad Ruamjai (Muang Thong Thani) (Mon-Fri 10.30-18.30 hrs.)	+662 503-3927 -8	+662 503-3929
Talad Tha It	+662 595-8513 -4	+662 595-8098
Thanon Kanchana Phisek (Bangyai)	+662 443-6682 -3	+662 443-6684
The Mall Ngamwongwan (Mon-Sun 10.30-20.00 hrs.)	+662 550-1226 -7	+662 550-0789
Tiwanon 3	+662 591-5525 -7, 8228	+662 580-2254
Pathum Thani (23 Branches)		
Amphoe Sam Khok	+662 593-1381 -3	+662 593-1380
Big C Lum Luk Ka (Klong 5) (Mon-Sun 11.00-19.00 hrs.)	+662 152-7671 -2	+662 152-7673
Big C Rungsit Klong 6 (Mon-Sun 10.30-19.30 hrs.)	+662 577-4150 -1	+662 577-4240
Future Park Rungsit (Mon-Sun 11.00-19.00 hrs.)	+662 567-3607, 4498	+662 567-5019
Khlongluang (Mon-Sun 8.30-17.30 hrs.)	+662 524-2141 -2	+662 524-2143
Lat Lum Kaew (Yak Noppawong)	+662 194-5564 -5	+662 194-5563

Branch Name	Telephone	Fax.
Navanakorn Industrial (Mon-Sun 9.30-18.30 hrs.)	+662 529-6333 -4	+662 529-6335
Pathum Thani	+662 581-2245 -6, 6228, 6490, 6675	+662 581-1465
Phithaksanti (Talad Pathum Thani)	+662 581-6331 -3	+662 581-4055
Poonsap Market (Mon-Sun 10.00-19.00 hrs.)	+662 581-4260 -1	+662 581-4362
Rangsit Municipality	+662 567-1816 -8	+662 567-1819
Rangsit	+662 567-1001 -5	+662 531-3450
Rangsit-Nakhonnayok Klong 3 (Mon-Sun 8.30-17.30 hrs.)	+662 569-6933, 6973	+662 569-7466
Rangsit-Nakhonnayok Klong 4	+662 990-9939 -42	+662 533-1543
Rangsit-Nakhonnayok Klong 6	+662 577-5827, 5853	+662 577-5933
Rangsit-Nakhonnayok Klong 10	+662 546-1239 -40	+662 546-1241
Talad Simummuang	+662 531-5111 -3	+662 531-7245
Talad Tai	+662 529-2022, 4206 -7	+662 529-4786
Tesco Lotus Lam Luk Ka (Klong 2) (Mon-Sun 10.30-19.30 hrs.)	+662 191-1577 -8	+662 191-1579
Tesco Lotus Navanakorn (Mon-Sun 10.30-19.30 hrs.)	+662 529-2883 -4	+662 529-5172
Thammasat University Rangsit Center	+662 564-3377	+662 564-3378
Valayaalongkorn Rajabhat University	+662 520-3140, 3196	+662 520-3188
Zeer Rangsit (Mon-Sun 11.00-19.00 hrs.)	+662 992-6373 -4	+662 992-6375
Samut Prakarn (24 Branches)		
Airport Operating Building	+662 134-1923 -4	+662 134-1925
Bang Bo	+662 708-5504	+662 708-5505
Bang Kru	+662 462-7860 -2	+662 817-8819
Bang Phli	+662 316-1935 -6	+662 316-1938
Bang Pu	+662 395-3047, 4599, +662 703-8093 -4	+662 395-3048
Big C Bang Phli (Mon-Sun 10.00-20.00 hrs.)	+662 312-2732	+662 312-2733
Big C Samrong (Mon-Sun 10.00-20.00 hrs.)	+662 380-2657 -8	+662 380-2659
Big C Samutprakarn (Mon-Sun 10.00-20.00 hrs.)	+662 395-4190	+662 395-4191
Free Zone Building Suvarnabhumi Airport	+662 134-1929 -30	+662 134-1931
Muang Mai Bang Phli	+662 315-2284 -5	+662 315-2286
Operation Center Thai Airways International Public Company Limited	+662 134-1920 -1	+662 134-1922
Pak Nam	+662 387-0704, 2564, +662 389-0993 -7	+662 387-0705
Phra Pradaeng	+662 462-5000, 7988, +662 463-3722, +662 464-1457 -8	+662 463-3721
Puchao Saming Phrai Road	+662 384-2757 -9, 7320	+662 394-0955
Samrong (Mon-Fri 8.30-16.30 hrs. Sat-Sun 10.00-18.00 hrs.)	+662 384-4974, +662 394-1157	+662 384-4448
Samut Prakarn	+662 389-1161	+662 387-1182
Si Nakarin Km.14	+662 385-8167	+662 385-8292

Branch Name	Telephone	Fax.
Srisamut Road	+662 175-8894, +662 387-1003, +662 389-5970, +662 395-1564, +662 702-8207	+662 387-1002
Talad Nhamdaeng	+662 385-1205 -6	+662 385-1207
Tepharak	+662 394-4750, 6839 -40	+662 394-0720
Tesco Lotus Bang Phli (Mon-Sun 10.00-20.00 hrs.)	+662 325-1087 -8	+662 325-1088
Tesco Lotus Bang Pu (Mon-Sun 10.00-20.00 hrs.)	+662 710-9067 -8	+662 710-9069
Thanon Phraeksa	+662 382-6712 -3	+662 382-6714
Transportation Center Suvarnabhumi Airport	+662 134-1926 -7	+662 134-1928
Samut Sakhon (9 Branches)		
Ban Pheo	+6634 481-173, +6634 850-684	+6634 481-364
Big C Mahachai (Mon-Sun 10.30-19.30 hrs.)	+6634 442-855 -6	+6634 442-857
Krathum Baen	+6634 471-926 -7, +6634 846-713	+6634 471-928
Krok Krak	+6634 425-184 -5	+6634 425-176
Phetkasem 91 (Om Noi)	+662 420-5454 -5	+662 420-5456
Pho Chae	+6634 491-481 -2	+6634 491-483
Samut Sakhon	+6634 411-186, 788, +6634 421-601, +6634 424-795, +6634 425-170, +6634 428-180	+6634 421-600
Talad Mahachai (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6634 810-257 -8	+6634 427-702
Thanon Settakit 1	+6634 448-154 -5	+6634 448-156
Central Region (98 Branches)		
Ang Thong (4 Branches)		
Ang Thong (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6635 611-720 -1	+6635 611-665
Pa Mok	+6635 661-329, 429	+6635 661-323
Pho Thong	+6635 691-352 -3	+6635 691-351
Wisetchaichan	+6635 631-740 -1	+6635 631-742
Chainat (3 Branches)		
Chai Nat (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6656 412-406 -7	+6656 411-107
Hankha	+6656 451-099 -101	+6656 451-269
Sankha Buri	+6656 481-061 -2	+6656 481-006
Kanchanaburi (10 Branches)		
Bo Phloi	+6634 628-492 -4	+6634 628-495
Kanchanaburi	+6634 512-289 -90	+6634 514-518
Kanchanaburi City Hall	+6634 512-803 -4	+6634 512-805
Saengchuto Road	+6634 511-292	+6634 516-768
Sai Yok	+6634 634-263	+6634 634-266
Sangklaburi	+6634 595-198, +6634 595-507	+6634 595-601
Talad Phasuk Kanchanaburi (Mon-Sun 9.00-19.00 hrs.)	+6634 515-934 -5	+6634 515-936
Tha Maka	+6634 543-310, 312, +6634 640-682	+6634 543-311

Branch Name	Telephone	Fax.
Tha Muang	+6634 611-441, 1891	+6634 611-890
Thong Pha Phum	+6634 599-065 -6, 537 -8	+6634 599-100
Lop Buri (11 Branches)		
Ban Mi	+6636 471-239	+6636 471-360
Khao Phra Ngam	+6636 486-615	+6636 486-651
Khok Samrong	+6636 441-239, 723	+6636 441-160
Lamnarai	+6636 461-044, +6636 630-797 -8	+6636 461-043
Lop Buri	+6636 411-204 -5	+6636 420-955
Phatthanankhohm	+6636 639-313 -4	+6636 491-506
Tesco Lotus Lop Buri Inn Plaza (Mon-Sun 10.00-20.00 hrs.)	+6636 446-150 -1	+6636 446-152
Tha Wung	+6636 622-039	+6636 622-040
Thepsatri Rajabhat University	+6636 425-311 -2	+6636 426-905
Vichayen Road	+6636 617-953 -4	+6636 618-836
Wong Wien Srakaew	+6636 413-678, +6636 420-082	+6636 413-723
Phetchaburi (6 Branches)		
Cha-am (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6632 471-600	+6632 471-601
Phetchaburi (Mon-Fri 8.30-16.30 hrs. Sat-Sun 8.30-15.00 hrs.)	+6632 425-501, 516	+6632 428-229
Phetchaburi City Hall (Mon-Sun 10.00-19.00 hrs.)	+6632 401-033, 044	+6632 401-055
Phra Nakhonkiri	+6632 424-229	+6632 427-099
Silpakorn University Phetchaburi IT Campus	+6632 594-130 -1	+6632 594-132
Tha Yang	+6632 461-551 -3	+6632 461-552
Phranakhon Si Ayutthaya (14 Branches)		
Ayutthaya	+6635 211-483 -4	+6635 241-266
Ayutthaya Government Central	+6635 345-755, +6634 345-684	+6635 345-901
Ayutthayapark Shopping Complex (Mon-Sun 10.00-19.00 hrs.)	+6635 345-280, 636, 830	+6635 346-051
Bang Pa-In	+6635 221-025 -7	+6635 221-028
Big C Ayutthaya (Mon-Sun 10.00-19.00 hrs.)	+6635 747-150 -1	+6635 747-149
Phachi	+6635 311-089	+6635 311-389
Phak Hai	+6635 391-458 -9	+6635 391-457
Phra Nakorn Si Ayutthaya Hospital	+6635 323-017 -8	+6635 323-019
Pratunam Phra In	+6635 361-334 -6	+6635 362-006
Rojana	+6635 243-289, 389, 489, 829	+6635 322-921
Rojana Industrial Park	+6635 706-301 -2	+6635 706-300
Sena	+6635 201-289, +6635 217-169 -70	+6635 201-089
Talad Hua Raw	+6635 252-365 -6, 699	+6635 252-368
Tha Rua	+6635 341-989	+6635 341-990
Prachuap Khiri Khan (10 Branches)		
Bang Saphan	+6632 692-254 -5	+6632 692-263
Chumchon Eangnam (Hua Hin)	+6632 512-936 -7	+6632 512-938
Hua Hin (Mon-Fri 8.30- 16.30 hrs. Sat-Sun and Public Holiday 10.00-16.00 hrs.)	+6632 511-307, 812, +6632 512-053	+6632 511-242

Branch Name	Telephone	Fax.
Hua Hin Market Village (Mon-Sun 11.00-19.00 hrs.)	+6632 526-192 -3	+6632 526-242
Kui Buri	+6632 681-585	+6632 681-546
Prachuap Khiri Khan (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6632 551-140, +6632 602-366, +6632 611-171, 353, 372	+6632 611-575
Pranburi	+6632 621-444, 664	+6632 542-366
Talad Chat-Chai (Hua Hin) (Mon-Fri 10.00-18.00 hrs. Sat-Sun 10.00-19.00 hrs.)	+6632 513-208 -9	+6632 513-300
Tesco Lotus Prachuap Khiri Khan	+6632 652-282 -3	+6632 652-284
Tesco Lotus Pranburi (Mon-Sun 10.30-19.30 hrs.)	+6632 825-803 -4	+6632 825-805
Ratchaburi (14 Branches)		
Ban Pong	+6632 342-988	+6632 211-891
Big C Ratchaburi (Mon-Sun 10.00-19.00 hrs.)	+6632 332-787 -8	+6632 332-789
Chom Bueng	+6632 362-350 -1	+6632 261-300
Damnoen Saduak	+6632 241-500 -2	+6632 254-133
Damnoen Saduak Floating Market (Mon-Fri 8.30-16.30 hrs. Sat-Sun 8.30-14.30 hrs.)	+6632 241-542 -3	+6632 241-544
Kraiphret Road	+6632 322-049	+6632 325-590
Pak Tho	+6632 281-479	+6632 281-480
Photharam	+6632 231-075, 926	+6632 231-927
Ratchaburi	+6632 337-146	+6632 321-737
Ratchaburi City Hall	+6632 325-947	+6632 350-006
Si Suriyawong	+6632 323-394 -5, +6632 326-721	+6632 323-393
Suan Phueng	+6632 364-262 -3	+6632 364-264
Talad Srimuang (Ratchaburi) (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-16.00 hrs.)	+6632 332-138 -9	+6632 332-140
Tanon Khatha Thom	+6632 325-948	+6632 314-262
Samut Songkhram (2 Branches)		
Maeklong (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6634 716-352 -3	+6634 716-351
Samut Songkhram	+6634 711-166, 199	+6634 723-834
Saraburi (10 Branches)		
Hin Kong	+6636 337-411 -2, +6636 379-493	+6636 379-494
Kaeng Khoi	+6636 248-284 -6	+6636 248-287
Na Phra Lan	+6636 347-192 -3, +6636 351-193	+6636 351-192
Nong Khae	+6636 326-452, +6636 371-374	+6636 371-324
Nong Zang	+6636 399-239 -40	+6636 399-237
Pakpreaw	+6636 212-507, +6636 312-543	+6636 222-580
Sao Hai	+6636 332-037, +6636 731-686	+6636 731-685
Saraburi (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6636 222-093 -4	+6636 222-095
Saraburi City Hall	+6636 231-136 -7	+6636 231-138
Thalan	+6636 281-427	+6636 281-334

Branch Name	Telephone	Fax.
Sing Buri (3 Branches)		
In Buri	+6636 581-476 -8	+6636 581-331
Sing Buri	+6636 511-004, 115, +6636 512-032, 581, +6636 522-717	+6636 511-006
Tesco Lotus Sing Buri (Mon-Sun 10.00-20.00 hrs.)	+6636 512-953 -4	+6636 511-999
Suphan Buri (11 Branches)		
Dan Chang	+6635 509-503 -4	+6635 595-367
Doen Bang Nang Buat	+6635 578-742	+6635 578-748
Don Chedi	+6635 591-301 -3	+6635 591-304
Phraphanvasa Road (Mon-Fri 8.30-16.30 hrs. Sat-Sun 10.00-16.00 hrs.)	+6635 523-475	+6635 523-722
PTT Wat Palelai	+6635 450-131 -2	+6635 450-133
Sam Chuk	+6635 571-033, 755	+6635 571-022
Si Prachan	+6635 581-984 -5	+6635 582-595
Song Phi Nong	+6635 531-395, 454	+6635 531-453
Suphan Buri	+6635 523-042, +6635 525-202 -5	+6635 523-315
Suphan Buri Government Centre	+6635 535-060 -3	+6635 535-064
U-Thong	+6635 551-927 -8	+6635 551-929
Northern Region (154 Branches)		
Chiang Mai (34 Branches)		
Big C Chiang Mai (Mon-Sun 10.00-20.00 hrs.)	+6653 246-709 -10	+6653 246-791
Big C Hang Dong (Mon-Sun 10.00-20.00 hrs.)	+6653 447-809 -10	+6653 447-811
Big C Hang Dong (Mon-Sun 10.00-20.00 hrs.)	+6653 442-921 -2	+6653 442-923
Bo Sang	+6653 338-289, 389	+6653 338-376
Central Airport Plaza Chiang Mai (Mon-Sun 10.00-20.00 hrs.)	+6653 279-337	+6653 279-676
Chaiprakarn	+6653 457-002 -3	+6653 457-004
Changkian Road	+6653 272-093 -5, +6653 273-276	+6653 818-368
Changpuak Road (Chiang Mai)	+6653 226-916 -7	+6653 326-918
Chiang Dao	+6653 388-599 -600, +6653 455-237 -9	+6653 455-147
Chiang Mai	+6653 245-250 -1	+6653 248-868
Chiang Mai Government Center	+6653 112-812 -3	+6653 112-814
Chiang Mai University	+6653 223-191	+6653 223-172
Chom Thong	+6653 341-351, +6653 826-840	+6653 341-350
Fang	+6653 451-481 -3	+6653 452-006
Hang Dong	+6653 441-097 -8	+6653 441-096
Huai Kaew Road	+6653 225-808 -9	+6653 225-810
Kad Suan Kaew Shopping Center (Mon-Sun 10.00-20.00 hrs.)	+6653 223-254, 268	+6653 225-807
Khuang Sing	+6653 409-545 -7	+6653 409-548
Mae Joe	+6653 353-431 -3	+6653 353-430
Mae Rim	+6653 297-221, 223, 969, +6653 298-401	+6653 297-222

Branch Name	Telephone	Fax.
Mee Choke Plaza (Chiang Mai) (Mon-Fri 10.00-18.00 hrs.)	+6653 230-058 -9	+6653 230-060
Night Bazaar Chiang Mai (Mon-Fri 10.00-18.00 hrs.)	+6653 280-667 -9	+6653 282-782
Nim City Daily (Chiang Mai) (Mon-Fri 10.00-18.00 hrs.)	+6653 280-670 -1	+6653 280-672
Phra Sing	+6653 283-270	+6653 283-269
San Pa Khoi	+6653 241-110, 854, +6653 243-188	+6653 245-405
Sanpatong	+6653 311-519 -21	+6653 311-503
Siyaek Nong Hoy	+6653 800-475 -6, 478	+6653 800-477
Siyaek Sanambin Chiang Mai	+6653 280-965 -7	+6653 280-968
Sri Nakorn Ping	+6653 234-395, 890, +6653 251-044 -6	+6653 251-724
Sun Kumphaeng	+6653 331-993, +6653 332-311, 628	+6653 331-994
Suthep Road	+6653 278-084, 087	+6653 278-871
Tesco Lotus Chiang Mai Hang Dong (Mon-Sun 10.00-20.00 hrs.)	+6653 280-610 -1	+6653 280-612
Tesco Lotus Mae Tang (Mon-Sun 10.00-20.00 hrs.)	+6653 471-292 -3	+6653 471-294
Tha Pae	+6653 252-801 -5	+6653 232-537
Chiang Rai (14 Branches)		
Big C Chiang Rai (Mon-Sun 10.00-20.00 hrs.)	+6653 717-641 -2	+6653 717-789
Central Plaza Chiang Rai	+6653 179-780-1	+6653 179-782
Chiang Khong	+6653 791-665	+6653 791-772
Chiang Rai	+6653 744-282 -3	+6653 711-700
Chiang Rai City Hall	+6653 177-314 -6	+6653 177-317
Chiang Saen	+6653 650-696 -7	+6653 650-698
Denha (Chiang Rai) (Mon-Sun 8.30-18.30 hrs.)	+6653 718-601, 603	+6653 718-604
Hayaek Phokhun Mengrai	+6653 717-740 -3	+6653 719-147
Mae Chan	+6653 771-940 -2	+6653 771-939
Mae Sai (Mon-Fri 8.30-17.30 hrs. Sat-Sun 9.30-17.30 hrs.)	+6653 641-001, +6653 731-624 -5	+6653 731-831
Phan	+6653 721-370 -1	+6653 721-622
Talad Ban Du (Chiang Rai) (Mon-Sun 8.30-18.30 hrs.)	+6653 175-680 -1	+6653 175-682
Talad Pa Kor (Chiang Rai) (Mon-Sun 9.00-19.00 hrs.)	+6653 600-230 -1	+6653 600-232
Wiangpapao	+6653 782-175 -6	+6653 782-177
Kamphaeng Phet (7 Branches)		
Chakangrao (Mon-Fri 8.30-16.30 hrs. Sat-Sun and Public Holiday 9.00-15.00 hrs.)	+6655 711-003, 013, 023	+6655 714-024
Kamphaeng Phet	+6655 711-007, 117	+6655 713-567
Kamphaeng Phet Government Center	+6655 705-151 -2	+6655 705-153
Khanu Worakasaburi	+6655 779-074	+6655 779-014
Klong Khlung	+6655 863-114 -6	+6655 863-113
Lan Krabue	+6655 769-117 -9	+6655 769-174
Salokbat	+6655 771-100, 200, 300	+6655 771-491
Branch Name	Telephone	Fax.
Lampang (8 Branches)		
Khelang Nakhon	+6654 230-193 -5	+6654 230-192
Lam Pang	+6654 221-276, +6654 225-074, +6654 226-275	+6654 225-748
Mae Mo	+6654 255-611, +6654 822-852	+6654 822-851
Mae Tha	+6654 289-155	+6654 289-154
Pratuchai	+6654 223-638	+6654 225-051
Tesco Lotus Lampang (Mon-Sun 10.00-20.00 hrs.)	+6654 230-443 -4	+6654 230-445
Thoen	+6654 291-111, 333, 444	+6654 291-555
Wang Nua	+6654 279-118 -9	+6654 279-117
Lamphun (6 Branches)		
Ban Hong	+6653 591-311	+6653 591-211
Big C Lamphun (Mon-Sun 10.00-20.00 hrs.)	+6653 582-810 -1	+6653 582-812
Lamphun	+6653 510-309, +6653 511-109, 950	+6653 511-189
Lamphun Industrial Estate	+6653 581-442	+6653 581-443
Mae Thar	+6653 574-322 -5	+6653 574-821
Tesco Lotus Pasang (Mon-Sun 10.00-20.00 hrs.)	+6653 521-302 -3	+6653 521-332
Mae Hong Son (4 Branches)		
Khun Yuam	+6653 691-043	+6653 691-033
Mae Hong Son (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6653 612-049, 399	+6653 612-219
Mae Sariang	+6653 621-327, +6653 681-111, 482	+6653 681-222
Pai	+6653 699-028 -9	+6653 699-030
Nakhon Sawan (14 Branches)		
Banphot Phisai	+6656 279-034, 068	+6656 279-227
Chumsaeng	+6656 282-103	+6656 282-218
Fairy Land (Nakhon Sawan) (Mon-Sun 10.00-20.00 hrs.)	+6656 372-122 -3	+6656 372-124
Lat Yao	+6656 271-267	+6656 271-328
Matuli Road	+6656 229-343	+6656 229-853
Nakhon Sawan	+6656 216-281 -3	+6656 216-284
Nakhon Sawan Rajabhat University (Mon-Sun 9.00-17.00 hrs.)	+6656 882-633 -4	+6656 882-635
Pak Nam Pho	+6656 221-590, +6656 227-643	+6656 221-706
Phayuha Khiri	+6656 341-502	+6656 341-455
Sawanviti Road	+6656 221-628	+6656 226-790
Tak Fa	+6656 241-074, 178	+6656 241-177
Takhli	+6656 261-557	+6656 262-500
Tha Tako	+6656 248-727 -8	+6656 248-729
V-Square (Big C) Nakhon Sawan (Mon-Sun 10.00-20.00 hrs.)	+6656 372-116 -7	+6656 372-118
Nan (3 Branches)		
Nan	+6654 710-208, +6654 772-543 -4	+6654 710-209
Nara Hypermart (Mon-Sun 10.00-20.00 hrs.)	+6654 773-163, +6654 775-134	+6654 740-056

Branch Name	Telephone	Fax.
Wiang Sa	+6654 782-052, 055	+6654 782-076
Phayao (7 Branches)		
Chiang Kham	+6654 451-800, 965, +6654 452-096	+6654 451-675
Dok Kham Tai	+6654 491-478 -9	+6654 491-476
Phayao (Mon-Fri 8.30-18.30 hrs. Sat 10.00-18.30 hrs. Sun 9.30-17.30 hrs.)	+6654 431-032, 622, 733, 992	+6654 431-802
Phayao Government Center	+6654 449-723, 725	+6654 449-726
Pong	+6654 497-038	+6654 497-035
Pua	+6654 792-979 -80	+6654 792-981
Tesco Lotus Chiang Kham (Mon-Sun 9.00-19.00 hrs.)	+6654 454-226 -7	+6654 454-228
Phetchabun (9 Branches)		
Big C Phetchabun (Mon-Sun 10.00-20.00 hrs.)	+6656 725-548 -9	+6656 725-460
Bueng Samphan	+6656 732-503 -4	+6656 732-505
Chon Daen	+6656 761-276 -7	+6656 761-276
Lom Sak	+6656 701-029, +6656 702-400	+6656 701-676
Nong Phai	+6656 781-886 -8	+6656 781-884
Phetchabun	+6656 711-055, 344, 388	+6656 711-168
Phetcharoen Road	+6656 711-644 -5	+6656 711-646
Tesco Lotus Phetchabun (Mon-Sun 10.00-20.00 hrs.)	+6656 711-841 -2	+6656 711-843
Wichian Buri	+6656 791-316	+6656 791-318
Phichit (7 Branches)		
Bang Mun Nak	+6656 631-202 -3, 830, 977	+6656 631-414
Phichit (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6656 611-376	+6656 611-396
Pho Thale	+6656 681-022	+6656 681-024
Rajkasemutit	+6656 651-393	+6656 651-396
Sak Leg	+6656 699-128 -9	+6656 699-130
Taphan Hin	+6656 621-159, 179, +6656 622-545	+6656 621-959
Thap Kio	+6656 641-334	+6656 641-307
Phitsanulok (15 Branches)		
Bang Rakam	+6655 371-227 -8	+6655 371-148
Baromtrilokanart (Mon-Fri 9.00-17.00 hrs. Sat-Sun 10.00-17.00 hrs.)	+6655 252-221 -2	+6655 252-311
Big C Phitsanulok (Mon-Sun 10.00-20.00 hrs.)	+6655 301-777, +6655 303-875	+6655 302-856
Buddhachinaraj Hospital Phitsanulok (Mon-Sun 9.00-17.00 hrs.)	+6655 252-800, 678	+6655 252-679
Central Plaza Phitsanulok (Mon-Sun 10.00-20.00 hrs.)	+6655 338-500 -1	+6655 338-502
Hayaek Khokmatoom	+6655 302-007 -8, 010	+6655 302-011
Nakhon Thai	+6655 389-296 -7	+6655 389-090
Naresuan University (Mon-Fri 9.00-17.00 hrs.)	+6655 227-293 -4	+6655 227-445
Phitsanulok	+6655 230-371 -5, +6655 242-800	+6655 242-112
Phitsanulok City Hall	+6655 259-300, 400	+6655 259-567

Branch Name	Telephone	Fax.
Phrom Phiram	+6655 369-111	+6655 369-112
Singhawat Road	+6655 230-721 -4	+6655 230-723
Tesco Lotus Phitsanulok (Mon-Sun 10.00-20.00 hrs.)	+6655 301-001 -2	+6655 301-003
Topland Phitsanulok (Mon-Sun 10.00-20.00 hrs.)	+6655 247-444, 755	+6655 247-833
Wang Thong	+6655 311-314, 317	+6655 311-231
Phrae (4 Branches)		
Big C Phrae (Mon-Sun 9.00-19.00 hrs.)	+6654 532-183 -4	+6654 532-185
Long	+6654 581-452 -4, 666	+6654 581-456
Phrae	+6654 511-630, +6654 522-941	+6654 522-928
Sungmen	+6654 544-448 -9	+6654 544-688
Sukhothai (7 Branches)		
Big C Sukhothai (Mon-Sun 10.00-20.00 hrs.)	+6655 616-018 -9	+6655 616-020
Kong Krailat	+6655 691-132 -3	+6655 691-131
Sawankhalok	+6655 641-422, 681, +6655 642-252	+6655 641-539
Si Nakhon	+6655 652-636, 638	+6655 652-637
Si Samrong	+6655 628-598, +6655 681-366, 368	+6655 681-320
Sukhothai (Mon-Fri 8.30-16.30 Sat-Sun 9.00-15.00 hrs.)	+6655 611-299, 383	+6655 612-921
Sukhothai City Hall	+6655 611-667 -8	+6655 611-616
Tak (5 Branches)		
Mae Sot	+6655 531-006, 193, 600	+6655 531-436
Rim Ping (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6655 511-963 -4	+6655 511-965
Tak	+6655 511-116, 423	+6655 511-597
Talad Phacharoen Maesot (Mon-Fri 9.00-17.00 hrs. Sat-Sun 9.00-15.00 hrs.)	+6655 536-120 -1	+6655 361-116
Tesco Lotus Tak (Mon-Sun 10.00-20.00 hrs.)	+6655 893-374 -5	+6655 893-376
Uthai Thani (3 Branches)		
Muang Prachanok (Uthai Thani)	+6656 571-674 -5	+6655 571-672
Sawang Arom	+6656 544-126, +6656 599-001	+6656 544-127
Uthai Thani (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6656 511-027, 330	+6656 512-400
Uttaradit (7 Branches)		
Nam Pat	+6655 481-012, 229	+6655 481-081
Phichai	+6655 421-555	+6655 421-001
Si Ultra Road	+6655 411-285, +6655 413-860	+6655 414-692
Tesco Lotus Uttaradit (Mon-Sun 10.00-20.00 hrs.)	+6655 413-853, 863	+6655 413-783
Tron	+6655 825-838	+6655 825-839
Uttaradit	+6655 411-225, +6655 444-346	+6655 411-477
Uttaradit Rajabhat University	+6655 416-803 -4	+6655 416-805

Branch Name	Telephone	Fax.
Northeastern Region (171 Branches)		
Amnat Charoen (3 Branches)		
Amnat Charoen (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6645 511-784	+6645 511-785
Amnatcharoen City Hall	+6645 523-207	+6645 523-209
Pathumratchawongsa	+6645 465-382	+6645 465-383
Buri Ram (10 Branches)		
Big C Buri Ram (Mon-Sun 10.00-19.00 hrs.)	+6644 690-186 -7	+6644 690-249
Buri Ram	+6644 611-520, +6644 613-558 -9	+6644 613-434
Krasang	+6644 691-020 -1	+6644 691-382
Kumuang	+6644 699-001, 121	+6644 699-123
Lam Plaimat	+6644 661-209	+6644 623-121
Nangrong	+6644 632-105 -7	+6644 632-104
Phuthaisong	+6644 689-203	+6644 689-201
Prakhon Chai	+6644 671-117, 434	+6644 671-391
Satuk	+6644 627-415, +6644 681-283	+6644 681-282
Thani Road	+6644 611-233, 560, +6644 614-270	+6644 614-306
Chaiyaphum (6 Branches)		
Ban Thaen	+6644 887-109	+6644 887-132
Bumnet Narong	+6644 859-221 -2	+6644 859-223
Chaiyaphum	+6644 821-321 -4	+6644 821-578
Haruehai Road (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6644 821-799 -800	+6644 811-325
Nong Bua Rawe	+6644 897-225 -6	+6644 897-112
Pu Keaw	+6644 861-277	+6644 861-411
Kalasin (5 Branches)		
Kalasin	+6643 811-731, +6643 814-880	+6643 812-232
Kalasin Plaza (Mon-Sun 10.00-19.00 hrs.)	+6643 815-683	+6643 815-684
Kalasin City Hall	+6643 813-300 -1	+6643 813-322
Kuchinarai	+6643 851-312, 314	+6643 851-052
Nong Kung Si	+6643 881-123 -4	+6643 881-222
Khon Kaen (21 Branches)		
Ban Phai	+6643 272-116, 996	+6643 272-886
Big C Khon Kaen (Mon-Sun 10.00-20.00 hrs.)	+6643 226-012 -3	+6643 226-014
Central Plaza Khon Kaen (Mon-Sun 10.00-20.00 hrs.)	+6643 288-096	+6643 288-098
Chum Phae	+6643 311-119, +6643 312-017, 252, 809, 908	+6643 311-139
Kasikornthungsang Road	+6643 241-795 -6	+6643 241-797
Khon Kaen	+6643 246-838 -40	+6643 246-838
Khon Kaen City Hall	+6643 241-826 -836	+6643 241-846
Khon Kaen University (Mon-Sun 10.00-20.00 hrs.)	+6643 204-154 -5	+6643 204-156
Kiangmuang Road	+6643 321-647 -8	+6643 321-649
Kranuan	+6643 251-700 -2	+6643 252-013
Maliwan Road	+6643 241-605 -6	+6643 241-607

Branch Name	Telephone	Fax.
Mordindaeng Khon Kaen	+6643 244-461	+6643 247-044
Muang Phon	+6643 414-273 -4, 915	+6643 414-275
Nam Phong	+6643 473-347 -8	+6643 473-349
Nong Rua	+6643 294-119	+6643 294-118
North Eastern University	+6643 271-132 -3	+6643 271-134
Pratumuang (Mon-Fri 8.30-16.30 hrs. Sat-Sun and Public Holiday 9.00-17.00 hrs.)	+6643 271-135 -7	+6643 222-966
Si Chan	+6643 245-634, +6643 246-604	+6643 241-865
Tesco Lotus Chumphae (Mon-Sun 10.00-20.00 hrs.)	+6643 313-400, +6643 313-4444	+6643 311-550
Tesco Lotus Khon Kaen (Mon-Sun 10.00-20.00 hrs.)	+6643 472-506 -7	+6643 472-508
Ubol Ratana	+6643 446-002 -4	+6643 446-005
Loei (4 Branches)		
Dan Sai	+6642 891-273, 275	+6642 891-274
Loei	+6642 812-650 -1	+6642 811-728
Loei City Hall	+6642 815-547 -8	+6642 815-557
Tanon Ouaree (Mon-Sun 10.00-18.00 hrs.)	+6642 811-941	+6642 811-942
Maha Sarakham (10 Branches)		
Big C Maha Sarakham (Mon-Sun 10.00-19.00 hrs.)	+6643 995-636 -7	+6643 995-638
Borabu	+6643 771-451 -2	+6643 771-113
Hayaek Maha Sarakham University	+6643 721-125	+6643 721-625
Kosum Phisai	+6643 761-846	+6643 761-844
Maha Sarakham	+6643 711-048, 310	+6643 721-512
Maha Sarakham City Hall	+6643 777-934 -5	+6643 777-936
Na Chuak	+6643 779-641, 643	+6643 779-651
Phayakkaphumhisai	+6643 791-401 -2	+6643 791-112
Sermthai Plaza (Mon-Sun 10.00-19.00 hrs.)	+6643 723-070	+6643 723-061
Tha Khon Yang Maha Sarakham (Mon-Fri 10.00-18.00 hrs.)	+6643 970-224 -5	+6643 970-223
Mukdahan (4 Branches)		
Khamcha-i	+6642 691-144	+6642 691-188
Mukdahan	+6642 611-507, +6642 633-420	+6642 611-508
Mukdahan City Hall (Mon-Sun 10.00-19.00 hrs.)	+6642 614-923 -4	+6642 614-980
Nikhom Kham Soi	+6642 638-312	+6642 681-075
Nakhon Phanom (5 Branches)		
Nakae	+6642 571-121 -3	+6642 571-323
Nakhon Phanom	+6642 513-993	+6642 511-571
Nakhon Phanom City Hall	+6642 512-835 -6	+6642 512-837
Ranu Nakhon	+6642 579-126 -7	+6642 579-124
Tesco Lotus That Phanom (Mon-Sun 10.00-19.00 hrs.)	+6642 540-250 -1	+6642 540-268
Nakhon Ratchasima (24 Branches)		
Ampawan	+6644 352-589	+6644 352-590
Big C Nakhon Ratchasima (Mon-Sun 10.30-19.30 hrs.)	+6644 271-037 -8	+6644 271-039
Bua Yai	+6644 461-030 -1	+6644 461-120
Changpuak Road Nakhon Ratchasima	+6644 243-300	+6644 241-328

Branch Name	Telephone	Fax.
Chok Chai	+6644 491-701 -3	+6644 491-704
Dan Khun Thot	+6644 204-034, 698, +6644 389-428 -9, 492	+6644 389-258
Jua Hua	+6644 371-035	+6644 371-158
Klang Dong	+6644 361-638 -9, 686 -7	+6644 361-688
Maharat Hospital Nakhon Ratchasima	+6644 248-585 -6	+6644 248-587
Mitraphap Road (Mon-Fri 8.30-18.30 hrs. Sat-Sun 10.00-18.00 hrs.)	+6644 257-470 -3	+6644 259-067
Nakhon Ratchasima	+6644 254-918 -9, +6644 256-285 -6	+6644 257-432
Nakhon Ratchasima City Hall	+6644 258-865 -6	+6644 258-868
Pak Chong	+6644 311-095, 421	+6644 311-401
Pak Thong Chai	+6644 441-090, 245	+6644 441-244
Phimai	+6644 928-303 -4	+664 928-305
Phoklang Road	+6644 244-194, 222, +6644 253-710	+6644 244-154
Pra Thai	+6644 479-464 -5	+6644 479-467
Rajamangala University of Technology Isan Nakhon Ratchasima	+6644 254-293 -4	+6644 254-295
Samyaek Pakthongchai	+6644 222-122 -4	+6644 222-125
Save One Market (Mon-Sun 12.00-20.00 hrs.)	+6644 214-646 -7	+6644 214-648
Si Khui	+6644 411-666, 699, +6644 412-592	+6644 411-600
Suranaree University of Technology	+6644 216-124 -5	+6644 216-126
The Mall Nakhon Ratchasima (Mon-Fri 10.30-19.30 hrs. Sat-Sun 10.00-19.00 hrs.)	+6644 245-432, 444	+6644 245-444
Wang Num Khiao	+6644 228-035 -7	+6644 228-038
Nong Bua Lumphu (3 Branches)		
Nong Bua Lumphu (Mon-Fri 8.30-16.30 hrs. Sat-Sun 11.00-16.30 hrs.)	+6642 312-027 -9	+6642 312-026
Nong Bua Lumphu Government Center	+6642 313-274 -5	+6642 313-279
Na Klang	+6642 359-480, 490	+6642 359-767
Nong Khai (11 Branches)		
Bigjeng Nongkhai (Mon-Sun 10.00-20.00 hrs.)	+6642 413-927 -9	+6642 413-926
Bung Kan	+6642 491-756 -8	+6642 491-760
Nong Khai	+6642 420-065 -7	+6642 420-068
Nong Khai Government Center (Mon-Fri 09.00-17.00 hrs.)	+6642 422-606 -7	+6642 422-608
Phonphisai	+6642 471-827 -8	+6642 471-666
Seka	+6642 489-087 -8	+6642 489-098
Si Chiang Mai	+6642 451-541, 641	+6642 451-741
Siyake Bungkan	+6642 492-015 -6	+6642 492-017
Tesco Lotus Thabo (Mon-Sun 9.00-19.00 hrs.)	+6642 432-115, 155	+6642 432-047
Tha Bo	+6642 431-793 -4	+6642 431-796
Thasadej	+6642 460-024 -6	+6642 460-028
Roi Et (10 Branches)		
Bung Planchai	+6643 520-489	+6643 520-491
Nong Phok	+6643 579-179, 230	+6643 579-099
Phon Thong	+6643 572-325	+6643 572-335
Roi Et	+6643 511-135, 153	+6643 511-992
Roi Et City Hall	+6643 519-162, +6643 519-219	+6643 519-175
Selaphum	+6643 551-251 -2	+6643 551-252
Suwanaphum	+6643 581-252 -3	+6643 581-011
Talad Haisoke	+6643 522-168 -9	+6643 513-333
Tesco Lotus Roi Et (Mon-Sun 11.00-19.00 hrs.)	+6643 519-536, 576	+6643 519-741
Somdet	+6643 861-917 -8	+6643 861-919
Sakon Nakhon (7 Branches)		
Akat Amnuai	+6642 798-123, +6642 799-252	+6642 799-251
Charoenmuang	+6642 715-089	+6642 713-391
Nevada Multiplex Sakonnakhon (Mon-Sun 10.00-19.00 hrs.)	+6642 716-850 -1	+6642 716-852
Phang Khon	+6642 771-030, 122 -3	+6642 771-417
Sakon Nakhon	+6642 711-024, 231, +6642 716-421	+6642 712-938
Sakon Nakhon Government Center	+6642 713-162 -3	+6642 713-187
Sawang Daen Din	+6642 721-680 -1	+6642 721-033
Sisaket (8 Branches)		
Big C Sisaket (Mon-Sun 9.00-19.00 hrs.)	+6645 634-252 -3	+6645 634-254
Kantharalak	+6645 661-245 -6	+6645 661-730
Khun Han	+6645 637-498, 605, +6645 679-042 -3	+6645 679-044
Sisaket (Mon-Sun 8.30-16.30 hrs.)	+6645 611-115, 558, +6645 612-508, 537	+6645 613-204
Sisaket Hospital	+6645 613-675 -6	+6645 613-677
Tepha Road	+6645 622-871 -2	+6645 622-873
Tesco Lotus Khukhan (Mon-Sun 9.00-19.00 hrs.)	+6645 671-551 -2	+6645 671-711
Uthumphon Phisai	+6645 691-199	+6645 691-198
Surin (8 Branches)		
Chom Phra	+6644 581-188 -9	+6644 581-021
Khukhan	+6645 671-197, +6645 671-475	+6645 671-755
Lukmuang Road	+6644 519-416, 419	+6644 519-418
Prasat	+6644 551-308	+6644 551-309
Si Khoraphum	+6644 561-323 -4	+6644 561-322
Surin	+6644 511-021, +6644 514-567 -8	+6644 511-423
Surin Plaza (Mon-Sun 10.00-19.00 hrs.)	+6644 714-005 -6	+6644 714-007
Wongwien Namphu (Surin)	+6644 518-312 -3	+6644 518-314
Ubon Ratchathani (16 Branches)		
Aupparaj Road	+6645 240-381 -2	+6645 240-384
Big C Warin Chamrap (Mon-Sun 10.00-19.00 hrs.)	+6645 854-080 -1	+6645 854-082
Buntharik	+6645 376-005 -7	+6645 376-008

Branch Name	Telephone	Fax.
Chayangkul Road	+6645 280-157 -9, +6645 313-304 -5	+6645 313-306
Det Udom	+6645 282-457, +6645 361-058 -9	+6645 282-458
Khong Chiam	+6645 351-124 -5	+6645 351-126
Sappasit Road	+6645 240-099, +6645 244-848 -9	+6645 242-629
Siyaek Kilosoon	+6645 244-790 -4	+6645 244-792
Sunee Tower Ubon Ratchathani (Mon-Sun 10.00-19.00 hrs.)	+6645 311-311 -2	+6645 311-300
Talad Big C Ubon Ratchathani (Mon-Sun 10.00-19.00 hrs.)	+6645 317-944, 955	+6645 317-366
Tesco Lotus Det Udom (Mon-Sun 10.00-19.00 hrs.)	+6645 362-721	+6645 362-743
Tesco Lotus Piboonmangsan (Mon-Sun 10.00-19.00 hrs.)	+6645 441-676, 797	+6645 441-763
Ubon Ratchathani	+6645 314-931 -4	+6645 314-935
Ubon Ratchathani University	+6645 433-097 -8	+6645 433-099
Ubonwatsadu Ubon Ratchathani (Mon-Sun 10.00-19.00 hrs.)	+6645 243-503 -4	+6645 243-621
Warin Chamrap	+6645 321-894, +6645 322-841 -3	+6645 321-613
Yingcharoen Park (Mon-Sun 10.00-19.00 hrs.)	+6645 474-012	+6645 -474-011
Udon Thani (11 Branches)		
Ban Phu	+6642 281-281 -2	+6642 281-283
Big C Udon Thani (Mon-Sun 10.00-19.00 hrs.)	+6642 128-567, 597	+6642 128-596
Central Plaza Udon Thani (Mon-Fri 11.00-19.00 hrs. Sat-Sun 10.00-18.00 hrs.)	+6642 249-211 -2	+6642 249-210
Kumphawapi	+6642 331-055, 384, 800	+6642 331-006
Markkaeng Road	+6642 249-701 -3	+6642 249-704
Talad Nong Bua	+6642 244-035	+6642 247-654
Tesco Lotus Nadi Udon Thani (Mon-Sun 10.00-19.00 hrs.)	+6642 130-559	+6642 130-560
UD Town (Mon-Sun 10.00-19.00 hrs.)	+6642 932-956 -7	+6642 932-958
Udon Thani	+6642 247-755 -7	+6642 247-758
Udon Dusadee Road	+6642 222-490	+6642 241-768
Udon Thani City Hall	+6642 212-172 -3	+6642 212-174
Yasothon (5 Branches)		
Big C Yasothon (Mon-Sun 10.00-19.00 hrs.)	+6645 724-517 -8	+6645 724-519
Kut Chum	+6645 789-416 -7	+6645 789-114
Loeng Noktha	+6645 781-171, 374 -5	+6645 781-172
Yasothon (Mon-Sun 8.30-16.30 hrs.)	+6645 712-684, 695	+6645 712-215
Yasothon City Hall	+6645 714-834 -5	+6645 714-836
Eastern Region (96 Branches)		
Chachoengsao (11 Branches)		
Bang Khla	+6638 541-838	+6638 827-499
Bang Nam Prio	+6638 581-215 -7	+6638 581-179
Bang Pakong	+6638 531-211 -2, +6638 532-088	+6638 531-213
Bangpakong Thermal Plant	+6638 573-574 -5	+6638 573-574
Big C Chachoengsao (Mon-Sun 9.00-19.00 hrs.)	+6638 514-676 -7	+6638 514-668
Chachoengsao	+6638 511-045 -6, 468 -73	+6638 981-567
Chachoengsao City Hall	+6638 513-711 -2	+6638 513-713

Branch Name	Telephone	Fax.
Mahachakapad Road	+6638 514-449	+6638 512-023
Panich Road	+6638 516-691 -3	+6638 516-694
Phanom Sarakham	+6638 551-600 -1, 836	+6638 551-154
Sanam Chai Khet	+6638 597-068, 999	+6638 597-067
Chanthaburi (12 Branches)		
Chanthaburi	+6639 311-008, 507, +6639 322-050	+6639 321-153
Huai Saton	+6639 437-200 -1	+6639 437-202
Khilung	+6639 441-239 -40	+6639 441-241
Na Yai Am	+6639 371-236 -7	+6639 371-235
Pleaw	+6639 397-225	+6639 397-222
Pong Nam Ron	+6639 387-106 -8	+6639 387-109
Pra Pok Klao Hospital Chanthaburi	+6639 324-098 -9	+6639 324-100
Robinson Chanthaburi (Mon-Sun 11.00-20.00 hrs.)	+6639 303-255 -6	+6639 303-257
Soydow	+6639 381-035, 301	+6639 381-511
Srirongmueng Road	+6639 321-188, +6639 322-116 -7	+6639 322-052
Tanon Triratana	+6639 325-930 -2	+6639 313-718
Tesco Lotus Chanthaburi (Mon-Sun 10.00-19.00 hrs.)	+6639 303-414	+6639 303-415
Chonburi (42 Branches)		
Amata Nakorn Industrial Estate (Mon-Fri 9.00-17.00 hrs.)	+6638 440-518 -9	+6638 440-520
Ao Udom	+6638 351-357, 620, 665	+6638 351-679
Ban Kao-Panthong Road (Mon-Fri 10.00-18.00 hrs.)	+6638 155-402 -3	+6638 155-404
Ban Bung	+6638 443-006, 498	+6638 443-005
Bang Phra	+6638 358-265 -6	+6638 358-267
Bang Pla Soi	+6638 274-093 -5	+6638 274-092
Bang Saen	+6638 387-322	+6638 387-324
Banglamung (Talad Naklua)	+6638 416-874 -5	+6638 416-876
Big C Chonburi (Mon-Sun 10.30-19.30 hrs.)	+6638 192-150 -1	+6638 192-210
Borwin (331 Road)	+6638 346-216 -7	+6638 346-218
Burapha University	+6638 394-527 -9	+6638 394-526
Central Center Pattaya Nua (Mon-Sun 11.00-20.00 hrs.)	+6638 362-547 -8	+6638 362-574
Central Festival Pattaya Beach (Mon-Sun 11.00-20.00 hrs.)	+6638 043-285 -6	+6638 043-287
Central Plaza Chonburi (Mon-Sun 10.30-19.30 hrs.)	+6638 053-637 -8	+6638 053-639
Chalemthai Shopping Mall (Mon-Sun 10.30-19.30 hrs.)	+6638 288-496, 638	+6638 288-696
Chonburi	+6638 273-584 -7	+6638 273-582
Chonburi City Hall	+6638 287-612 -3	+6638 287-614
Chonburi Hospital (Mon-Sun 9.00-17.00 hrs.)	+6638 288-101 -2	+6638 288-103
Jadnamong Road	+6638 282-456, +6638 283-457 -8	+6638 272-458
Kao Talo (Pattaya Soi 83)	+6638 332-616, +6638 332-665	+6638 332-636
Najomtien (Bann Amphur)	+6638 235-786 -7	+6638 235-788
Noenplubwan (Pattaya Soi 53)	+6638 406-546 -7	+6638 406-541
Nongmon	+6638 392-059 -60, +6638 393-141	+6638 392-058

Branch Name	Telephone	Fax.
Nongtumlueg	+6638 206-556 -7	+6638 206-311
Nong Yai	+6638 219-472 -3	+6638 219-471
Pacific Park Sriracha (Mon-Sun 11.00-20.00 hrs.)	+6638 312-152, 154	+6638 312-085
Pattaya (Sukhumvit Road)	+6638 427-863, 891	+6638 427-897
Pattaya Klang	+6638 428-436	+6638 423-505
Pattaya Tai	+6638 425-014 -6, +6638 429-275 -6	+6638 423-820
Phan Thong	+6638 452-593 -4	+6638 452-595
Phanat Nikhom	+6638 461-400, +6638 473-034	+6638 473-041
Plutaluang	+6638 245-057 -8	+6638 245-091
Prayasatja Road	+6638 275-871 -2	+6638 275-873
Sahapat Industrial Park	+6638 482-929 -30	+6638 482-932
Samyaek Angsila	+6638 272-471 -3	+6638 272-475
Sattahip	+6638 438-042 -3	+6638 438-044
Sriracha	+6638 312-002, 854, +6638 321-661	+6638 312-001
Talad Sriracha	+6638 312-200 -1, +6638 323-224 -5	+6638 312-202
Tesco Lotus Amata Nakorn (Mon-Sun 10.30-19.30 hrs.)	+6638 457-363 -4	+6638 457-365
Tha Rua Laemchabang	+6638 494-320 -2	+6638 494-324
Thanon Thepprasit (Pattaya)	+6638 252-445 -6	+6638 252-447
Nakhon Nayok (3 Branches)		
Ban Na	+6637 381-191, 228 -9	+6637 381-668
Nakhon Nayok (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6637 311-475 -6, +6637 312-038	+6637 311-076
Nakhon Nayok City Hall	+6637 311-759 -60	+6637 311-770
Prachin Buri (4 Branches)		
304 Industrial Park (Khlung Rang) (Mon-Fri 10.00-18.00 hrs.)	+6637 274-631 -2	+6637 274-633
Big C Prachin Buri (Mon-Sun 10.00-20.00 hrs.)	+6637 452-129 -30	+6637 452-131
Kabin Buri	+6637 281-635 -6, +6637 282-043, 423	+6637 281-637
Prachin Buri (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6637 212-022, +6637 213-184	+6637 211-369
Rayong (14 Branches)		
Ban Chang	+6638 601-680, +6638 602-684	+6638 603-256
Ban Phe	+6638 651-541 -3	+6638 651-540
Big C Rayong (Mon-Sun 10.00-20.00 hrs.)	+6638 621-793, 853	+6638 621-914
Klaeng	+6638 671-200, 765 -6	+6638 671-240
Laemtong Shopping Plaza Rayong	+6638 023-792-3	+6638 023-794
Map Ta Phut	+6638 607-995 -9	+6638 607-994
Nikhom Phatthana (Rayong) (Mon-Fri 10.00-18.00 hrs.)	+6638 637-343 -4	+6638 637-345
Pluak Daeng (Mon-Fri 10.00-18.00 hrs.)	+6638 659-977 -8	+6638 659-979
Rayong	+6638 611-592, +6638 613-964 -5	+6638 611-205
Rayong Trade Center	+6638 011-401 -2	+6638 011-400
Siam Eastern Industrial	+6638 660-046 -7	+6638 660-048

Branch Name	Telephone	Fax.
Tesco Lotus Rayong (Mon-Sun 9.00-19.00 hrs.)	+6638 624-161, +6638 624-511	+6638 624-019
Tha Pradu	+6638 615-180	+6638 615-181
Wangchan	+6638 888-254 -5	+6638 666-382
Srakaew (5 Branches)		
Aranyaprathet	+6637 231-031, +6637 232-576	+6637 231-331
Srakaew (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6637 241-577, +6637 242-694 -5	+6637 241-576
Ta Phraya	+6637 269-114 -5	+6637 269-116
Taladrongklua (Mon-Sun 10.00-18.00 hrs.)	+6637 230-372 -3	+6637 230-374
Watthana Nakhon	+6637 261-021, 031	+6637 261-022
Trat (5 Branches)		
Khlung Yai	+6639 581-243	+6639 581-244
Ko Chang (Mon-Sun 10.00-19.00 hrs.)	+6639 551-621 -2	+6639 551-623
Santung	+6639 599-121 -3	+6639 599-124
Trat (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6639 520-541 -4	+6639 520-545
Trat Consumer Store Cooperative (Mon-Sun 10.00-18.00 hrs.)	+6639 520-353 -4	+6639 520-355
Southern Region (135 Branches)		
Chumphon (6 Branches)		
Big C Chumphon (Mon-Sun 10.30-19.30 hrs.)	+6677 658-647, 764	+6677 658-754
Chumphon	+6677 511-158, 887	+6677 511-889
Lung Suan	+6677 541-091, +6677 541-109, +6677 541-851	+6677 541-947
Ocean Shopping Mall Chumphon (Mon-Sun 10.30-19.30 hrs.)	+6677 501-957 -8	+6677 501-959
Pathomphon	+6677 502-926 -8	+6677 502-925
Sawi	+6677 531-276, 500	+6677 531-275
Krabi (8 Branches)		
Ao Luk	+6675 619-260	+6675 619-261
Aonang (Apr.1-Oct.31 Mon-Fri 9.00-17.00 hrs. Nov.1-Mar.31 Mon-Fri 11.30-19.30 hrs.)	+6675 695-535 -6	+6675 695-572
Aonang 2	+6675 695-317 -8	+6675 695-300
Klong Thom	+6675 640-502, +6675 699-038, 054	+6675 699-039
Koh Lanta	+6675 684-315 -6	+6675 684-317
Krabi	+6675 611-193 -4, +6675 612-775 -6	+6675 612-727
Nua Khlong (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6675 961-114 -5	+6675 691-113
Tesco Lotus Krabi (Mon-Sun 10.00-20.00 hrs.)	+6675 650-740 -1	+6675 650-742
Nakhon Si Thammarat (19 Branches)		
Cha Uat	+6675 381-344 -6	+6675 381-348
Chandi	+6675 486-271 -2	+6675 486-154
Chawang	+6675 481-272	+6675 481-172
Chian Yai	+6675 362-486	+6675 362-485

Branch Name	Telephone	Fax.
Homarika (Nakhon Si Thammarat)	+6675 343-051 -2	+6675 347-860
Khanom	+6675 529-441 -2	+6675 529-100
Maharat Hospital Nakhon Si Thammarat	+6675 342-011	+6675 342-011
Nakhon Si Thammarat	+6675 342-772, +6675 356-017, 919	+6675 341-197
Nakhon Si Thammarat City Hall	+6675 357-137 -8	+6675 357-145
Pak Phanang	+6675 517-609, +6675 517-120 -1	+6675 517-760
Robinson Ocean Nakhon Si Thammarat (Mon-Sun 10.30-20.00 hrs.)	+6675 346-331 -2	+6675 346-331
Sichon	+6675 535-330 -1	+6675 535-332
Talad Hua It	+6675 343-015	+6675 315-826
Taladkaset	+6675 411-311, 565, 768	+6675 411-411
Tesco Lotus Nakhon Si Thammarat (Mon-Sun 10.00-20.00 hrs.)	+6675 343-752 -3	+6675 347-832
Tesco Lotus Thung Song (Mon-Sun 10.00-20.00 hrs.)	+6675 421-724 -5	+6675 421-726
Tha Sala	+6675 521-453 -4	+6675 521-455
Thawang	+6675 347-334 -7	+6675 347-338
Thung Song	+6675 411-200, +6675 420-688, 787	+6675 411-601
Narathiwat (4 Branches)		
Narathiwat (Mon-Fri 9.00-15.00 hrs.)	+6673 511-004, 389, +6673 522-229	+6673 512-012
Sungai Kolok (Mon-Fri 9.00-15.00 hrs.)	+6673 612-000	+6673 614-314
Tak Bai (Mon-Fri 9.00-15.00 hrs.)	+6673 524-375, +6673 581-262 -3	+6673 581-261
Tanyongmas (Mon-Fri 9.00-15.00 hrs.)	+6673 671-002, 113, 393	+6673 671-451
Pattani (4 Branches)		
Big C Pattani (Mon-Sun 10.00-18.00 hrs.)	+6673 312-554	+6673 312-555
Charoen Pradit (Mon-Fri 9.00-15.00 hrs.)	+6673 332-553 -5	+6673 335-991
Pattani (Mon-Fri 9.00-15.00 hrs.)	+6673 333-024 -6	+6673 331-036
Yarang (Mon-Fri 9.00-15.00 hrs.)	+6673 352-277, +6673 439-049	+6673 439-112
Phang Nga (5 Branches)		
Khok Kloi	+6676 581-403	+6676 434-754
Khura Buri	+6676 491-392	+6676 491-118
Phang Nga (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6676 411-365, 565 -6	+6676 411-810
Takua Pa	+6676 425-283 -4	+6676 425-286
Talad Yanyao	+6676 424-762 -3	+6676 424-764
Phatthalung (7 Branches)		
Khao Chaison	+6674 691-124	+6674 691-032
Khuan Khanun	+6674 681-980 -1	+6674 681-982
Mae Khri	+6674 695-138 -9	+6674 633-231
Pak Phayun	+6674 699-038	+6674 699-028
Phatthalung	+6674 611-432, +6674 613-033	+6674 612-156
Rames Road	+6674 606-660 -1	+6674 606-662

Branch Name	Telephone	Fax.
Tesco Lotus Phatthalung (Mon-Sun 10.00-19.00 hrs.)	+6674 606-517 -8	+6674 606-519
Phuket (12 Branches)		
Central Festival Phuket (Mon-Sun 11.00-20.00 hrs.)	+6676 248-291 -2	+6676 248-290
Cherngthalay	+6676 324-537 -8	+6676 324-539
Hayaek Chalong	+6676 384-526 -7	+6676 384-528
Jungceylon Patong Phuket (Mon-Sun 11.00-20.00 hrs.)	+6676 366-057 -8	+6676 376-059
Kohkaew (Phuket)	+6676 364-024 -5	+6676 364-026
Patong (Mon-Fri 10.00-18.00 hrs.)	+6676 344-301 -2	+6676 344-300
Phuket	+6676 211-158, 351, 893	+6676 213-598
Rusda Road	+6676 217-632, +6676 222-519, +6676 225-116	+6676 211-586
Talang	+6676 313-376 -7	+6676 313-378
Tesco Lotus Rawai Phuket (Mon-Sun 10.00-20.00 hrs.)	+6676 383-519 -20	+6676 383-533
Thanon Wirat Hongyok	+6676 522-161 -2	+6676 522-164
Thep Kasattri Road	+6676 355-284 -6	+6676 355-288
Ranong (2 Branches)		
Ranong	+6677 811-502, +6677 823-039	+6677 811-646
Ruengraj Road (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6677 811-105, 716, +6677 823-841	+6677 811-152
Satun (4 Branches)		
Khuan Ka Long	+6674 797-020 -1	+6674 797-019
Langu	+6674 781-984 -5	+6674 781-986
Satun	+6674 721-340 -1	+6674 721-344
Tesco Lotus Satun (Mon-Sun 10.00-19.00 hrs.)	+6674 751-082 -3	+6674 751-084
Songkhla (24 Branches)		
Big C Hat Yai (Mon-Sun 10.00-20.00 hrs.)	+6674 580-913 -4	+6674 580-915
Big C Hat Yai 2 (Mon-Sun 10.00-20.00 hrs.)	+6674 555-463 -4	+6674 555-465
Chung Loon (Mon-Fri 9.30-17.30 hrs.)	+6674 557-124 -5	+6674 557-126
Hat Yai Nai (Mon-Fri 8.30-16.30 hrs. Sat-Sun and Public Holiday 9.00-15.00 hrs.)	+6674 230-917 -8, +6674 237-987	+6674 237-988
Hat Yai	+6674 220-704 -5, +6674 230-622 -3	+6674 238-236
Hat Yai Hospital	+6674 245-388 -9	+6674 244-667
Hat Yai University (Mon-Fri 9.00-17.00 hrs.)	+6674 501-629 -30	+6674 501-631
Kanjanavanit (Songkhla) (Mon-Fri 10.00-18.00 hrs.)	+6674 558-622 -3	+6674 558-624
Khlong Ngae	+6674 541-668 -9	+6674 541-667
Na Thawi (Mon-Fri 8.30-15.30 hrs.)	+6674 371-545, 547	+6674 371-546
Nipatutit 2 (Mon-Fri 10.00-18.00 hrs.)	+6674 220-795, +6674 239-088 -9	+6674 246-652
Padang Besar	+6674 521-616 -7	+6674 521-615
Phetkasem Road (Hadyai)	+6674 237-742, 960 -1, +6674 239-086, +6674 245-854	+6674 246-634
Poonnakan (Mor-Or.Hat Yai) (Mon-Fri 11.00-19.00 hrs.)	+6674 500-263 -4	+6674 500-265

Branch Name	Telephone	Fax.
Rajamangala University of Technology Srivijaya (Mon-Fri 8.30-17.30 hrs. Sat-Sun 9.00-17.00 hrs.)	+6674 307-312	+6674 307-313
Rajyindee	+6674 230-481 -2, 498	+6674 230-499
Sadao	+6674 411-007, +6674 411-955 -6	+6674 411-957
Sathing Phra	+6674 397-115 -6	+6674 397-044
Singha Nakhon	+6674 331-252, 276, 297	+6674 331-278
Songkhla (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+6674 311-064, 585, +6674 324-648	+6674 323-316
Songkhla Hospital	+6674 380-377	+6674 380-379
Tesco Lotus Hat Yai (Mon-Sun 10.00-20.00 hrs.)	+6674 223-831 -2	+6674 223-820
Thanon Nakhon Nok	+6674 315-236 -7	+6674 315-239
Thung Lung	+6674 291-487, +6674 471-254 -5	+6674 291-486
Surat Thani (22 Branches)		
Ban Na San	+6677 341-450, 999	+6670 341-010
Bank Rak Samui	+6677 447-736 -7	+6677 447-738
Big C Ko Samui (Mon-Sun 10.00-20.00 hrs.)	+6677 962-031 -2	+6677 962-030
Big C Surat Thani (Mon-Sun 10.00-20.00 hrs.)	+6677 600-165 -6	+6677 600-167
Chaweng (Mon-Fri 10.00-18.00 hrs.)	+6677 484-745 -6	+6677 484-744
Chonkasem Road	+6677 206-889 -90	+6677 206-891
Don Sak	+6677 371-095	+6677 371-096
Haadriin (Mon-Fri 11.00-18.00 hrs.)	+6677 375-033, 233	+6677 375-569
Khiri Ratthanikhom	+6677 391-074 -5	+6677 391-019
Ko Phangan	+6677 377-184, 376	+6677 377-123
Ko Samui	+6677 421-503 -5	+6677 421-503
Lamai	+6677 424-569 -70	+6677 424-600
Maenam	+6677 427-295 -6	+6677 427-405
Phunphin	+6677 311-016, 134, 334	+6677 311-988
Srivichai Road	+6677 286-002 -3, 442	+6677 286-001
Surat Thani	+6677 281-829 -30, +6677 282-923 -4	+6677 283-964
Surat Thani City Hall	+6677 289-117, +6677 286-555	+6677 289-118
Surat Thani Cooperative	+6677 441-091	+6677 441-116
Talad Mai Road	+6677 273-967, +6677 283-042 -3	+6677 289-042
Tesco Lotus Surat Thani (Mon-Sun 10.00-20.00 hrs.)	+6677 206-945 -6	+6677 206-947
Tha Chang	+6677 389-054	+6677 389-015
Wiengsa	+6677 363-100 -1	+6677 362-012
Trang (10 Branches)		
Huaiyot	+6675 271-846, 746	+6675 271-840
Kantang	+6675 251-178, +6675 252-898 -9	+6675 251-753
Kapang	+6675 286-251 -2, 254	+6675 286-253
Nayong	+6675 242-464 -5	+6675 242-466

Branch Name	Telephone	Fax.
Sikao	+6675 291-064 -5	+6675 291-036
Siriban Shopping Center (Mon-Sun 10.30-20.00 hrs.)	+6675 214-208 -9	+6675 214-204
Talad Muengtrang	+6675 219-871 -2, +6675 223-435 -6	+6675 213-023
Thab Thiang	+6675 211-482 -4	+6675 211-485
Trang	+6675 218-093, 110	+6675 211-192
Yan Ta Khao	+6675 281-194, +6675 281-198	+6675 281-196
Yala (8 Branches)		
Ban Nang Sata (Mon-Fri 9.00-15.00 hrs.)	+6673 289-422	+6673 289-363
Betong (Mon-Fri 9.00-15.00 hrs.)	+6673 231-372, +6673 232-034	+6673 245-793
Coliseum Cineplex Yala (Mon-Sun 10.00-18.00 hrs.)	+6673 213-026	+6673 213-057
Raman (Mon-Fri 9.00-15.00 hrs.)	+6673 295-101 -2, 295	+6673 295-024
Siroros (Mon-Fri 9.00-15.00 hrs.)	+6673 211-749 -51	+6673 213-732
Sukyang Road (Mon-Fri 9.00-15.00 hrs.)	+6673 230-024	+6673 230-867
Yaha (Mon-Fri 9.00-15.00 hrs.)	+6673 250-358, +6673 291-034	+6673 291-209
Yala (Mon-Fri 9.00-15.00 hrs.)	+6673 212-545, 596 -7	+6673 213-458

Business Office Centers (BOC)

63 Centers as at January 31, 2012

Opening hours: Mon-Fri 8.00-17.00 hrs.

Business Office Center Name	Telephone	Fax.
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Bangkok and Vicinity: 20 Centers

Bang Bon	+662 415-8125, 8130	+662 415-8014
Chaeng Wattana	+662 573-0367 -8	+662 573-0381
Charoennakhon Road	+662 437-6217, 6829, 6832, 9943	+662 437-6886
Ekamai	+662 382-1135 -8	+662 382-1134
Ladprao	+662 538-2803, 2831, 3847	+662 538-4175
Nana Nua	+662 208-3302 -5, 3307	+662 256-8174
Nonthaburi	+662 580-7544, 7561, 7563	+662 580-7603
Om Noi	+662 420-5953 -7	+662 420-9577
On Nuch	+662 320-2476 -8	+662 320-2480
Pak Nam	+662 385-8620 -3	+662 385-8625
Phathanakarn	+662 714-6473 -9	+662 714-6470
Pathum Thani	+662 581-8455 -6	+662 581-8458
Phra Pinklao	+662 435-0264, 8391, 8401	+662 435-8385
Rajawongse	+662 225-3422 -9	+662 222-9208
Raminthra	+662 521-7617 -22	+662 521-7613
Samyod	+662 225-3043 -5	+662 222-2107
Saphan Khao	+662 280-1036 -40, 281-1374, 1478, 1530	+662 281-0847
Suanmali	+662 223-5812, 225-3031 -2, 3040 -2	+662 225-3034
Surawongse	+662 637-0572 -7	+662 637-0578
Wongsawang	+662 556-1641 -2	+662 556-1640

Central Region: 8 Centers

Ayutthaya	+6635 345-091 -6	+6635 345-098
Lop Buri	+6636 414-175 -6	+6636 414-177
Nakhon Pathom	+6634 395-553, 582, 592 -4	+6634 395-174
Phetchaburi	+6632 423-835 -7	+6632 423-840
Ratchaburi	+6632 310-967 -8, 977	+6632 311-022
Samut Sakhon	+6634 412-895, 421-521, 422-328, 424-620, 427-424	+6634 425-616
Saraburi	+6636 308-125 -31	+6636 308-124
Suphan Buri	+6635 525-570 -1	+6635 525-887

Business Office Center Name	Telephone	Fax.
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Northern Region: 9 Centers

Chiang Mai	+6653 409-536 -8	+6653 409-543
Chiang Rai	+6653 748-803 -6	+6653 748-801
Kamphaeng Phet	+6655 717-026 -7	+6655 713-093
Lampang	+6654 230-407, 426, 607	+6654 230-523
Nakhon Sawan	+6656 222-400, 224-219	+6656 224-593
Phichit	+6656 650-670 -1	+6656 650-672
Phitsanulok	+6655 232-460 -5	+6655 232-469
Suthep Road	+6653 281-671 -6	+6653 281-670
Uttaradit	+6655 407-420, 421	+6655 407-423

North-Eastern Region: 10 Centers

Buri Ram	+6644 618-748 -9	+6644 618-764
Chaiyaphum	+6644 813-516 -7	+6644 813-524
Khon Kaen	+6643 338-419 -24	+6643 338-418
Mukdahan	+6642 614-587	+6642 614-593
Nakhon Ratchasima	+6644 222-114 -20	+6644 222-113, 125
Roi Et	+6643 516-002 -3, 520-416 -7	+6643 520-418
Sakon Nakhon	+6642 733-793 -6	+6642 733-802
Surin	+6644 521-503 -8	+6644 521-502
Ubon Ratchathani	+6645 283-027 -33	+6645 283-034
Udon Thani	+6642 325-126 -31	+6642 325-132

Eastern Region: 6 Centers

Chachoengsao	+6638 824-280 -2	+6638 824-283
Chanthaburi	+6639 340-294 -5	+6639 340-296
Chonburi	+6638 144-070 -2	+6638 144-075
Prachin Buri	+6637 214-917, 952, 954	+6637 214-814
Rayong	+6638 624-983, 624-989	+6638 624-986
Sriracha	+6638 324-067	+6638 314-130

Southern Region: 10 Centers

Chumphon	+6677 576-807 -8	+6677 576-809
Hat Yai	+6674 239-130, 132, 306	+6674 234-185
Ko Samui	+6677 426-155 -6	+6677 426-199
Krabi	+6675 623-340, 367, 505	+6675 623-209
Nakhon Si Thammarat	+6675 313-669 -75	+6675 313-676
Phuket	+6676 232-566 -8	+6676 232-228
Songkhla	+6674 311-212, 313-141	+6674 313-312
Surat Thani	+6677 221-648, 661 -3, 696	+6677 221-660
Trang	+6675 217-941 -7	+6675 217-938
Yala	+6673 222-282 -3, 225-385 -6	+6673 222-281

International Business Centers (IBC)

20 Centers as at January 31, 2012

Opening hours: Mon-Fri 8.00-17.00 hrs.

International Business Center Name	Telephone	Fax.
Bangkok and Vicinity: 14 Centers		
Ekamai	+662 382-1092 -6	+662 382-1090
Energy Complex	+662 537-0392 -4	+662 537-0395
Om Yai	+662 811-4323 -5	+662 431-0156
Pak Nam	+662 389-3183 -4, 395-0371 -2	+662 389-2802
Phra Pinklao	+662 884-6910 -2	+662 884-6914
Rajawongse	+662 225-4507 -14, 225-4505	+662 225-4506
Samut Prakan	+662 385-8432, 8473 -4, 8820 -1	+662 385-8464
Samut Sakhon	+663 441-3057 -8	+6634 413-059
Samyod	+662 224-8928, 8930 -1, 8933 -7	+662 224-8929
Saphan Khao	+662 282-7152 -4	+662 282-5152
Saphan Mai	+662 521-6340 -5	+662 521-6343
Suan Mali	+662 223-7716, 7717, 7738, 7751, 9544, 226-4837	+662 225-3036, 3062
Surawongse	+662 233-3922 -5	+662 233-3926 -7
Wongsawang	+662 913-2660 -2	+662 585-0862, 9469
Central Region: 1 Center		
Ayutthaya	+6635 353-671 -3	+6635 353-674
Northern Region: 1 Center		
Chiang Mai	+6653 216-028, 6283	+6653 214-998
North-Eastern Region: 1 Center		
Nakhon Ratchasima	+6644 222-742 -3	+6644 222-740
Eastern Region: 1 Center		
Chonburi	+6638 352-210 -1	+6638 352-209
Southern Region: 2 Centers		
Hat Yai	+6674 351-571 -5, 1577 -80	+6674 236-045
Phuket	+6676 232-470 -2	+6676 232-473

Overseas Branches

7 Branches as at January 31, 2012

Kunming Branch

General Manager & Vice President : Mr. Sawat Laisupunawong

Address : 1st Floor South Building,
Kunming Hotel, No.52
Dong Feng Road (East),
Kunming, Yunnan,
People's Republic of China,
650051

Telephone : +86 (871) 313-8370 -1
+86 (871) 313-8359

Fax. : +86 (871) 313-8367

E-mail : br.kunming@ktb.co.th
ktbkmxcn@public.km.yn.cn

Address : 149 Road 215, Sangkat
Phsar Depo 1, KhanToulKok,
Phnom Penh, Cambodia

Telephone : +855 (23) 305-881 -2
+855 (23) 882-959
+855 (23) 883-720

Fax. : +855 (23) 883-719

E-mail : br.phnompenh@ktb.co.th

Siem Reap Province Sub-Branch

General Manager & Assistant Vice President : Mr. Sethayut Maneesri

Address : 10-11 Sivatha Road,
Mondol 2 Khum Svay Dangkom,
Siem Reap District,
Siem Reap Province, Cambodia

Telephone : +855 (63) 964-758

Tel. & Fax. : +855 (63) 964-759

E-mail : br.siemreap@ktb.co.th
ktbsre@mfone.com.kh

Los Angeles International Branch

Senior Manager - Credit & Acting General Manager : Mr. Ittisoonthorn Nuangyindee

Address : 707 Wilshire Boulevard,
Suite 3150 Los Angeles,
CA 90017, USA

Telephone : +1 (213) 488-9897
+1 (213) 488-9899

Fax. : +1 (213) 891-0733

Swift : KRTN US 6L

E-mail : br.losangeles@ktb.co.th
ktbla@pacbell.net

Singapore Branch

General Manager & First Vice President : Ms. Nuannapha
Wongthawatchai

Address : 65 Chulia Street,
OCBC Centre,
32-05/07, Singapore,
049513

Telephone : +65 6533-6691

Fax. : +65 6533-0930
+65 6533-0932

Swift : KRTN SG SG

E-mail : br.singapore@ktb.co.th
ktbs@pacific.net.sg

Mumbai Branch

General Manager & First Vice President : Mr. Pisit Buranakitpinyo

Address : 6th Floor, 62 Maker
Chambers VI
Nariman Point, Mumbai
400-021, India

Telephone : +91 (22) 2287-3741 -3
+91 (22) 2283-7693
+91 (22) 2287-5458

Fax. : +91 (22) 2287-3744

Swift : KRTN IN BB

E-mail : br.mumbai@ktb.co.th
ktbmbin@bom3.vsnl.net.in

Vientiane Branch

General Manager & Assistant Vice President : Mr. Jaturong Bunnag

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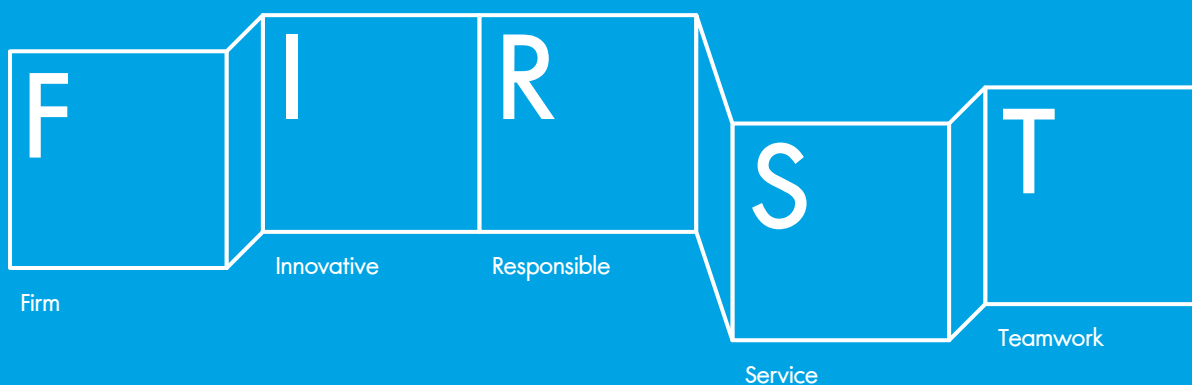
Phnom Penh Branch

General Manager & Vice President : Mr. Apinart Nuntikulvanich

► Summary of Items in accordance with Form 56-2

Item	Page
Message from the Chairman and the President	8-9
The Board of Directors' Responsibility for Financial Reports	125
Report of the Nominating and Remuneration Committee	106
Report of the Audit Committee	124
Report of the Corporate Governance and Social Responsibility Committee	105
1. General Information	
1.1 Company information	206
1.2 Brief history and key developments	206-207
1.3 Other companies where shareholding is 10% or more	213-217
1.4 Information of other references	212
2. Financial Highlights	5, 94-95
3. Business Operation	
3.1 Business operation of the Bank and affiliated companies	37-59
3.2 Income structure	50, 52
3.3 Major changes in business operation	54-56
4. Risk Factors and Risk Management	96-104
5. Shareholding and Management Structure	
5.1 Shareholders	
1) Top 10 shareholders	60
2) Shareholders who have influence on the Bank's policy significantly	60
5.2 Management	
1) Management structure	
(1.1) Structure and scope of power and duty of the committees	10-11, 61-76
(1.2) Names of Directors and Names of Independent Directors with knowledge and experience in review of financial statement	12-16, 21-25, 62-76, 68, 117
(1.3) Independent Directors nomination process	72-75, 76-77
(1.4) Board of Directors meeting	80-81
(1.5) Profile of Directors, Executives and Corporate Secretary	12-29, 82
(1.6) Information of business relation transactions between Independent Directors and the Bank, the Bank's parent company or affiliated companies	22-24, 75, 82-85
2) Nomination of Directors and Executives and Minority Shareholders' Rights	76-77, 108-117
3) Remuneration for Directors and Executives	114-116
4) Corporate Governance	107-123
5) Supervision of the use of inside information	110
6) Internal control and audit	121-122
5.3 Dividend payment policy	211
6. Related Party Transactions	122-123, 192-195
7. Analysis of Operating Performance and Financial Standing	86-93
8. Financial Statements	
8.1 Consolidated and the Bank's financial statements	127-205
8.2 Auditor's fee	211
9. Industrial Situation and Competition	35-36
10. Other Factors that may affect Investment Decision	212
11. Information on Debentures or Financial Instruments	186-188, 209, 212

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