

Shareholders

Society and Environment

Customers

Employees

KTb
GROWING 
TOGETHER



KT
B
GROWING
TOGETHER



Enhance
Employee Capability

- Develop employee capability
- Improve internal process
- Manage risk in line with international standard
- Effective Works, Joyful Staffs

Support Customers Growth
and Prosperity

Enrich Quality of
Society and Environment

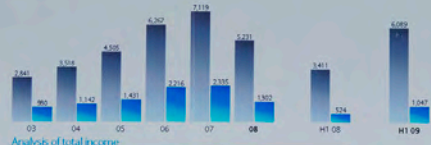


- Satisfy all requirements and get ready to become the specialized and reliable financial advisor
- Strengthen the economic stability and elevate quality of life

Provide Shareholders
with Superior and
Sustainable Return

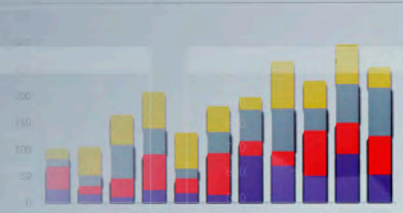


- Provide greater and sustainable returns to shareholders



Analysis of total income

	H1 08	H2 08	H1 09
Top-line income	4,384	5,074	10,489
Credit market losses in income	(2,225)	(4,065)	(3,507)
Own credit	852	811	(893)
Total income	3,411	1,820	6,089
180 Impairment charges and other credit provisions	(2,260)	(1,197)	(1,874)
Net income	1,155	623	4,215



JAN	€ 241,00	€ 558,00	€ 104,00	339
FEB	€ 955,00	€ 348,00	€ 374,00	223
MAR	€ 116,00	€ 415,00	€ 930,00	269
APR	€ 262,00	€ 146,00	€ 107,00	437
MAY	€ 839,00	€ 890,00	€ 801,00	934
JUN	€ 706,00	€ 579,00	€ 691,00	933
JUL	€ 622,00	€ 870,00	€ 933,00	691
AUG	€ 557,00	€ 775,00	€ 934,00	801
SEP	€ 50,00	€ 300,00	€ 437,00	107
OCT	€ 817,00	€ 518,00	€ 269,00	930
NOV	€ 171,00			374
DEC				104

JAN	€ 598,00	€ 391,00	€ 820,00	339
FEB	€ 891,00	€ 958,00	€ 784,00	223
MAR	€ 748,00	€ 627,00	€ 934,00	269
APR	€ 589,00	€ 335,00	€ 555,00	437
MAY	€ 949,00	€ 885,00	€ 386,00	934
JUN	€ 843,00	€ 256,00	€ 974,00	933
JUL	€ 836,00	€ 628,00	€ 575,00	691
AUG	€ 349,00	€ 341,00	€ 645,00	801
SEP	€ 221,00	€ 441,00	€ 941,00	107
OCT	€ 886,00	€ 943,00	€ 802,00	930
NOV	€ 661,00	€ 949,00	€ 715,00	374
DEC	€ 297,00	€ 440,00	€ 557,00	104

Gold	\$58
Silver	\$58
Copper	\$58
Aluminum	\$58
Iron	\$58
Steel	\$58
Crude oil	\$58
Natural gas	\$58
Heating oil	\$58
Gasoline	\$58
Jet fuel	\$58
Aviation	\$58
Marine	\$58
Power	\$58
Water	\$58
Waste	\$58



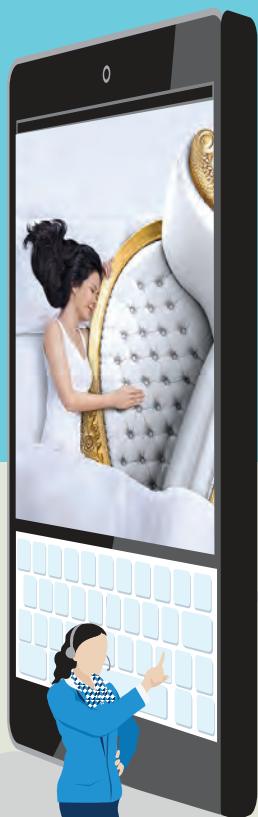


KTB DIRECT DEBIT
makes every payment
look like a piece of cake

Know every movement
of your account with
KTB SMS Alert

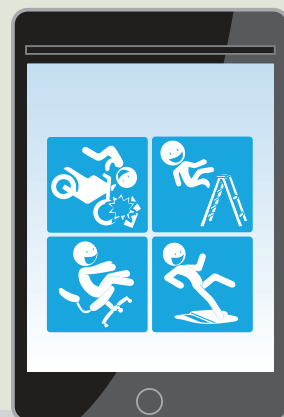


**KTB SHOP SMART
BLUE DIAMOND XTRA**
gives further happiness
and superior coverage



Can't be happier!!!
"KTB CARE FOR YOU" LOAN
makes all your
dreams come true

Take only **2 minutes**
with ID card
and **PA insurance**
(KTB Tanjai insurance) shall come
in the blink of an eye





KRUNGTHAI BANK



KTb SMART HOME LOAN
helps **lighten up** your home



**DON'T
WORRY**



Happy always,
Happy all the way
with **car insurance**
service



KTB
GROWING 
TOGETHER



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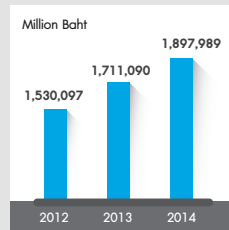
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Banking Network

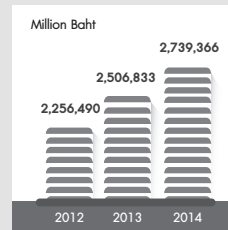


Financial Highlights

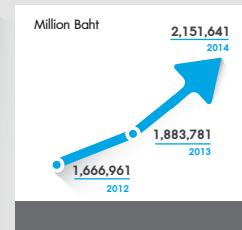
Loans



Assets



Deposits



Consolidated

Krung Thai Bank

	2014	2013**	2012	2011	2010	2014	2013**	2012	2011	2010
Financial Standing (Million Baht)										
Loans (Less Deferred Revenue)	1,897,989	1,711,090	1,530,097	1,424,422	1,247,841	1,900,647	1,715,504	1,538,686	1,428,592	1,250,700
Allowance for Doubtful Accounts (including Revaluation Allowance for Debt Restructuring)	71,137	61,806	55,188	44,270	45,125	68,483	60,977	54,842	43,991	44,832
NPLs	56,147	56,458	59,516	64,185	76,342	53,624	55,026	59,171	64,002	76,133
Total Assets	2,739,366	2,506,833	2,256,490	1,968,188	1,762,476	2,727,150	2,494,293	2,250,884	1,962,210	1,756,094
Total Deposits	2,151,641	1,883,781	1,666,961	1,285,389	1,248,051	2,152,553	1,884,262	1,667,374	1,285,760	1,248,192
Total Liabilities	2,507,224	2,300,743	2,073,642	1,835,253	1,636,689	2,503,297	2,292,118	2,070,629	1,833,567	1,635,296
Total Equity	232,142	206,090	182,848	132,935	125,787	223,853	202,175	180,255	128,643	120,798
Operating Performance (Million Baht)										
Interest Income	118,625	111,403	101,798	82,486	60,857	116,676	109,959	101,272	82,116	60,280
Interest Expense	49,323	46,921	43,676	32,554	21,089	49,044	46,773	43,645	32,543	21,074
Net Interest Income	69,302	64,482	58,122	49,932	39,768	67,632	63,186	57,627	49,573	39,206
Non-Interest Income	27,913	29,849	23,774	19,592	16,517	23,926	25,555	24,906	19,191	15,260
Other Operating Expenses	43,638	39,584	35,343	33,175	29,713	41,464	37,755	34,003	32,267	29,064
Net Profit	33,191	34,513	23,366	16,380	14,913	31,855	31,540	25,613	16,728	14,032
Financial Ratios (%)										
Return on Average Assets	1.27	1.45	1.11	0.88	0.90	1.22	1.33	1.22	0.90	0.85
Return on Average Equity	15.15	17.75	14.80	12.66	12.52	14.95	16.49	16.58	13.41	12.20
NPLs / Loans	2.41	2.65	3.21	4.00	5.31	2.30	2.58	3.18	3.98	5.28
BIS Total Capital Ratio*	14.85	14.79	16.38	13.74	15.52	14.85	14.79	16.38	13.74	15.52
Book Value per Share (Baht)	16.60	14.74	13.08	11.88	11.25	16.01	14.46	12.89	11.50	10.80

* The Bank's Financial Statement

** Restated according to Accounting Standard



Message from the Chairman and the President

The year 2014, the first step to strengthen the business foundation and continue the KTB Transformation project, in order to become the “Top Tier Bank” and the “Best Place to Work”





Message from the Chairman and the President

The year 2014 was another challenging year toward the business operations of the several commercial banks. Diverse challenges emerged from the sluggish growth of Thai economy opposing the expectation due to various risk factors anticipating for the proper management and solution, for instance; the political problems, household debt, counterpart country economy including the structural problems in production and export lines. Furthermore, the commercial banks also required adhering to strictly supervision and new regulations such as Basel III and FATCA as well as dealing with IT crimes, which trend to increase additionally. Among these conditions, however, Krung Thai Bank has been able to progress its business firmly and successfully reflecting from the market share in loan and deposit that ranked at the first place among other commercial banks in Thailand. The interest income together with fee and service income, which is the core business of the Bank, has grown steadily, escorting the Bank to maintain net profit in 2014 in good level at Baht 33,191 million even though the lacking of the dividend income and extra gain from the Vayupak Fund 1 as the Bank received in the previous year.

All through the year, Krung Thai Bank has revised its vision to KTB Growing Together with the determination to take care of all stakeholders ranging from the customers, shareholders, employees to the society and environment

so as to make them grow and get wealthy together sustainably. With our new strategic plans under 'The 3 Summits' framework, the Bank has outlined the 7-year timeframe during 2014 - 2021 and divided it into 3 phrases. The first summit (2014 - 2015), we called 'Base Camp' which shall emphasis on strengthening the foundation. Then, with the purpose to accomplish as the 'Top Tier Bank', in the second summit 'Close the Gap' (2016 - 2018), we will develop in all-round aspects and focus on closing the gap between the Bank and other competitor commercial banks, especially on the market share in profit and loan. Besides, the Bank also intends to become the Paperless Office within this phrase. Finally, in the third summit 'Best Place to Work' (2019 - 2021), the Bank sets goal to turn into the best place to work for everyone. As for this year 2014, the KTB Transformation project has still played the important role in the first summit of building up the strong foundations for the Bank's operational processes. Particularly, for the customer services aspect as well as the consideration and approval for the wholesale, SMEs and retail loans, the Bank has encouraged increasing further efficient services together with speeding up the customer selection and credit approval process. The Bank also has enhanced quality of Risk Management while transformed the Human Resources management in order to develop into the Performance Driven Organization.



Aside from the professional business operation and planning, the Bank strictly adheres to the good corporate governance. The Bank has operated its business in complying with the principles of Good Corporate Governance specified by the Stock Exchange of Thailand as well as concerning with fairness and anti corruption performance. As with this regard, the Bank has been qualified by the Securities and Exchange Commission (SEC) and has been subscribed as Private Sector Collective Action Coalition against Corruption (CAC) in 2014. Moreover, with respect for human rights, elimination of compulsory labor, consumer responsibility, environmental responsibility, community development and maintenance and exposure innovations, these factors altogether have escorted the Bank to receive both domestic and international awards of pride, for instance; Excellent Corporate Governance Recognition Level assessed by Thai Institute of Directors (IOD) and Bank of the Year in Thailand 2014 Award from 'The Banker' UK's leading financial magazine.

For the year 2015, the Bank will keep improving and developing its organization in order to strengthen the business foundation to accommodate for the economic recovery, more intensive competitions and the upcoming of ASEAN Economic Community

opening. Among several strategies that the Bank has already set up, one of them was the establishment of Global Markets Group and Global Transaction Banking Group in corresponding to the change in the competitive environment and customer's expectation. Therefore, the Bank anticipates that this strategy shall generate the increase in fee and service income. We also strongly believed that the operation under 'The 3 Summits' strategies will help the Bank to achieve the goal and particularly pave the way to become the first bank of choice for all customers.

On behalf of the Board of Directors, the executives, staff members and the affiliated companies, we would like to thank all the valuable shareholders, supportive customers and business alliances that have offered continuous support and trust to the Bank. We hereby declare our strong determination to conduct the Bank business professionally and take consideration on stakeholder benefit by adhering to the principles of good corporate governance along with being the financial institution that help propel the national economy. We assure to do our best in accompany all stakeholders to grow together with the Bank steadily and sustainably.

(Mr. Areepong Bhoocha-oom)
Chairman of the Board of Directors

(Mr. Vorapak Tanyawong)
President



3 Summits

Aspiration

Strengthen
the foundation

Base Camp (2014-2015)

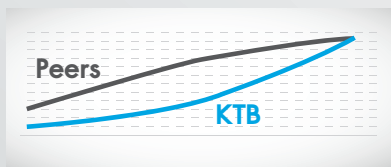
- Risk Management
- Business Development and Hit Ratio
- Operating Efficiency
- HR Transformation
- Control
- Collaboration





Close the Gap (2016-2018)

- Close the gap between KTB and Peers



- Paperless Organization



Best Place to Work (2019-2021)

- Support economic, social and environmental development

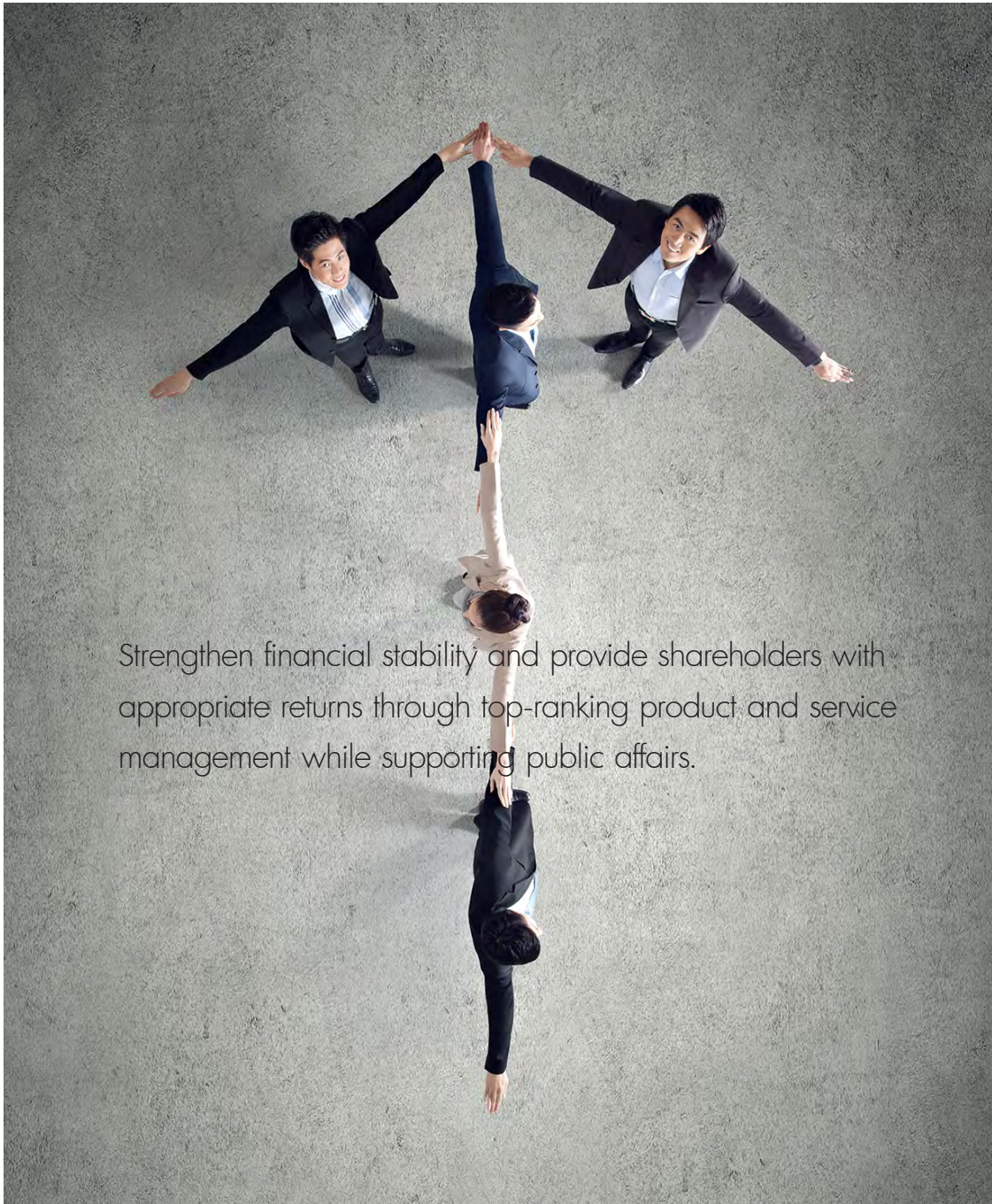
- To be the 2nd home for employees

- Attract
- Develop
- Retain





Statement of Direction : SOD



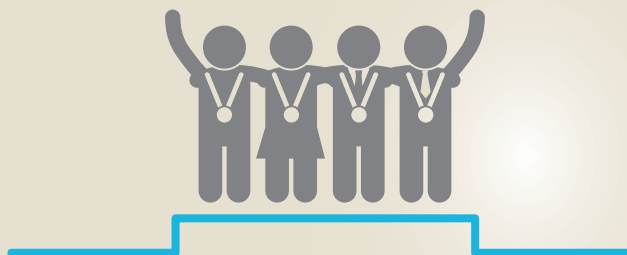
Strengthen financial stability and provide shareholders with appropriate returns through top-ranking product and service management while supporting public affairs.



VISION

“Growing Together”

Enhancing capabilities of employees to support growth and prosperity for customers, enrich quality of society and environment, as well as provide sustainable return for our shareholders.

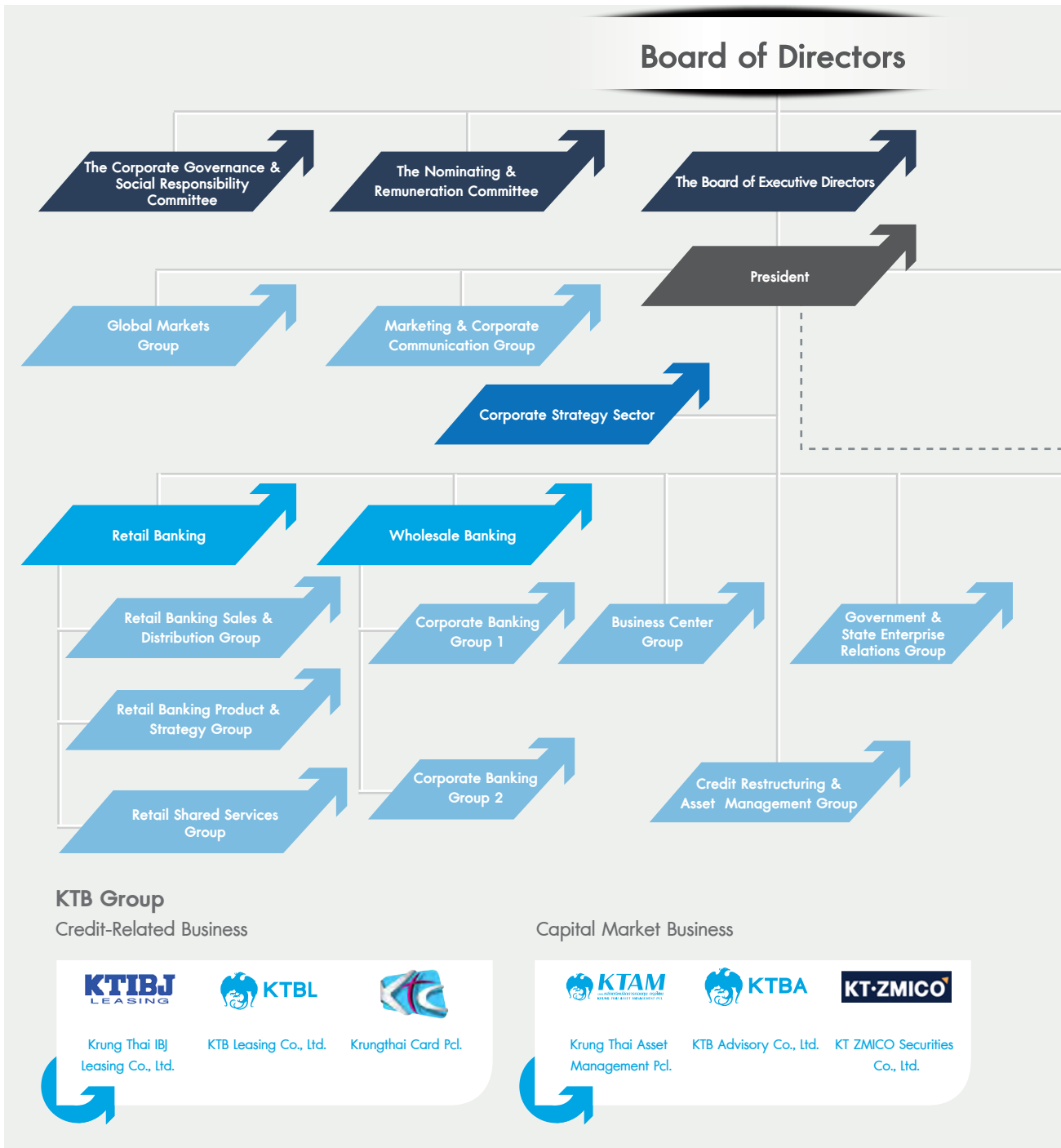


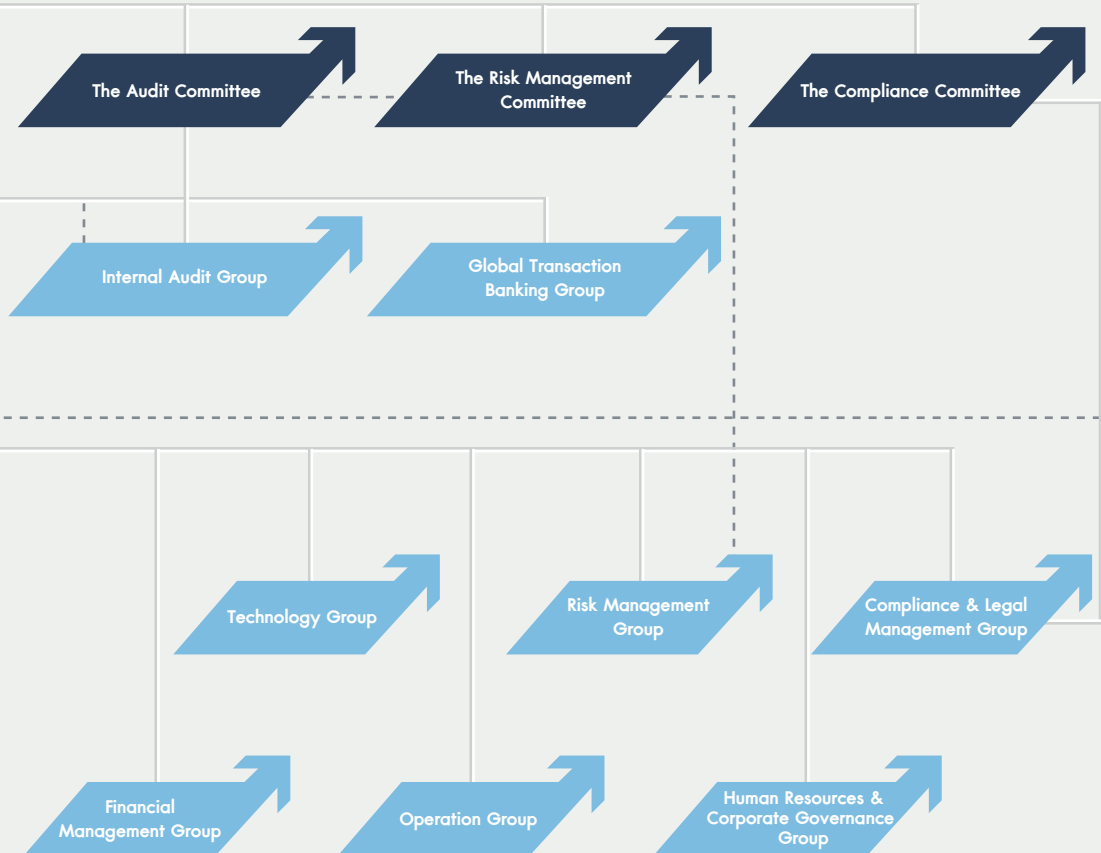
MISSION

- Develop capabilities of personnel and work system.
- Provide customers with differentiated and value added service and advice.
 - Fulfill our responsibility to society through supporting economic, social, and environmental development.
- Provide shareholders with superior and sustainable return.



KTB Organization Chart (As at February 20, 2015)





Insurance Business



Krungthai Panich
Insurance Pcl.



Krungthai-AXA Life
Insurance Pcl.

Support Business



KTB General Services
Co., Ltd.



KTB Computer Services
Co., Ltd.



KTB Law Co., Ltd.



01

Mr. Areepong Bhoocha-oom
Chairman of the Board of Directors
and Chairman of the Independent Directors Committee



Board of Directors

(As at January 31, 2015)

02

Mr. Prasert Bunsumpun
Director and Chairman of the Board
of Executive Directors

04

Mr. Somchai Poolsavasdi
Director, Executive Director and Member
of the Corporate Governance and
Social Responsibility Committee

03

Mr. Chakkrit Parapuntakul
Director, Chairman of the Risk Management
Committee and Executive Director

05

Mr. Vorapak Tanyawong
President, Executive Director and
Member of Risk Management Committee



Board of Directors

06

Mr. Kittipong Kittayarak
Independent Director, Chairman
of the Audit Committee, Member
of the Nominating and Remuneration
Committee and Member
of the Compliance Committee

07

Mr. Nontigorn Kanchanachitra
Independent Director, Chairman of the Nominating
and Remuneration Committee,
Member of the Audit Committee and
Member of the Corporate Governance
and Social Responsibility Committee

08

Mr. Poonnis Sakuntanaga
Director, Executive Director and
Member of the Risk Management Committee



Board of Directors

09

Mr. Supant Mongkolsuthree
Director and Chairman
of the Corporate Governance and
Social Responsibility Committee

11

Lieutenant General Tienchai Rubporn
Independent Director,
Member of the Audit Committee and
Member of the Compliance Committee

10

Mr. Distat Hotrakitya
Independent Director, Chairman
of the Compliance Committee and Member
of the Nominating and Remuneration Committee



01

Mr. Vorapak Tanyawong
President



Executive Officers

(As at January 31, 2015)

02

Ms. Kittiya Todhanakasem
First Senior Executive Vice President - Managing Director
Financial Management Group

04

Mr. Tanyapong Thamavaranukupt
Senior Executive Vice President
Head of Retail Banking and Acting
Managing Director of Retail Strategy,
Product & Segmentation Group

03

Mr. Kittiphun Anutarasoti
Senior Executive Vice President
Head of Wholesale Banking

05

Ms. Pannipa Apichatabutra
Senior Executive Vice President - Managing Director
Internal Audit Group



Executive Officers

06

Ms. Jaree Wuthisanti
Senior Executive Vice President – Managing Director
Corporate Banking Group 1

08

Mr. Vites Techangam
Senior Executive Vice President – Managing Director
Technology Group

07

Mr. Parinya Patanaphakdee
Senior Executive Vice President – Managing Director
Credit Restructuring & Asset Management Group, and
Acting Managing Director of Compliance & Legal
Management Group

09

Ms. Arisara Dharamadhaj
Senior Executive Vice President – Managing Director
Government & State Enterprise Relations Group



Executive Officers

10

Mr. Songpol Chevapanyaroj
Senior Executive Vice President – Managing Director
Global Transaction Banking Group

12

Mr. Poonpat Sripleng
First Executive Vice President - Managing Director
Risk Management Group

11

Mr. Payong Srivanich
Senior Executive Vice President – Managing Director
Global Markets Group

13

Ms. Mayurasiri Pongtaranont
First Executive Vice President - Managing Director
Human Resource & Corporate Governance Group

14

Mr. Udomsak Rojviboonchai
First Executive Vice President - Managing Director
Business Center Group



Executive Officers

15

Mr. Thawat Yooyod

First Executive Vice President - Managing Director
Retail Banking Sales & Distribution Group

17

Ms. Praralee Ratanaprasartporn

First Executive Vice President - Managing Director
Retail Shared Services Group

16

Mr. Chainarong Isadawong

First Executive Vice President - Managing Director
Operation Group

18

Mr. Weerapong Suppasedsak

First Executive Vice President - Managing Director
Corporate Banking Group 2

19

Ms. Wareemon Niyomthai

Advisor to the President

Brief Biography of Board of Directors and Executive Officers

Brief Biography of Board of Directors

Name /Position	Age (years)	Education / Training	Number of Shares	% of Shares	Family Relationship with Executive Officer	5 years Experience (2010 - present)	
						Period	Position and Company
1. Mr. Areepong Bhoocha-oom	57	<ul style="list-style-type: none"> Ph. D (Finance) University of Mississippi, USA MBA (Finance) Marshall University, USA Bachelor of International Management, Boston University, USA Class 3/2000, Directors Certification Program (DCP), IOD Class 2/2009, DCP Refresher, IOD Certificate in Government Debt Monitoring System, World Bank Certificate in Global Trend and Public Enterprise Reform, Harvard University, USA Awareness, Vision, Imagination, Responsibility, Action (AVIRA), INSEAD The Business School, France Class 4 Top Management Program, Capital Market Academy, The Stock Exchange of Thailand Class 14 Top Executive Program in Justice Administration, Judicial Training Institute Class 46 National Defence Course, National Defence College 	-	-	-	Other Positions as at December 31, 2014	
Chairman of the Board of Directors				(did not hold any shares since took the position)		2014 - Present	Listed Companies <ul style="list-style-type: none"> Vice Chairman and Independent Director, Thai Airways International Pcl.
Chairman of the Independent Directors Committee						2014 - Present	<ul style="list-style-type: none"> Director, PTT Pcl.
Took position on June 27, 2014						2014 - Present	Non - Listed Companies/ Other Organizations <ul style="list-style-type: none"> Permanent Secretary, Minister of Energy
						2014	Experience <ul style="list-style-type: none"> Director, Bank of Thailand
						2013 - 2014	Independent Director, Member of the Nomination and Remuneration Committee and Member of the Risk Management Committee, PTT Global Chemical Pcl.
						2013 - 2014	Secretaries - General, Office of the Public Sector Development Commission (OPDC)
						2010 - 2013	Permanent Secretary, Ministry of Finance
						2009 - 2010	Director General, Excise Department, Ministry of Finance





Name /Position	Age (years)	Education / Training	Number of Shares	% of Shares	Family Relationship with Executive Officer	Period	5 years Experience (2010 – present)	Position and Company
2. Mr.Prasert Bunsumpun	62	<ul style="list-style-type: none">Master of Business Administration (MBA), Utah State University, USABachelor of Engineering (Civil), Chulalongkorn UniversityClass 10 National Defence Course for the Joint State - Private Sectors, The National Defence CollegeHonorary Doctor of Arts, Suan Sunandha Rajabhat UniversityHonorary Doctor of Business Administration, National Institute of Development Administration (NIDA)Honorary Doctor of Engineering, Chulalongkorn UniversityHonorary Doctor of Business Administration, Phetchaburi Rajabhat UniversityHonorary Doctor of Business Administration, Maharakham UniversityClass 28/2012 Role of the Chairman Program (RCP), IODClass 26/2004, Director Accreditation Program (DAP), IODClass 3/2006 Top Management Program, Capital Market Academy, The Stock Exchange of Thailand	100,000	0.000715 (not changed since January 1, 2014)	-		Other Positions as at December 31, 2014	Listed Companies <ul style="list-style-type: none">Chairman and Chairman of the Board of Executive Directors, Thoresen Thai Agencies Pcl.Chairman, PTT Global Chemical Pcl.Director, PTT Pcl.Independent Director, Intouch Holdings Plc. Non - Listed Companies/ Other Organizations <ul style="list-style-type: none">Chairman, Thailand Business Council for Sustainable DevelopmentChairman and Chairman of the Board of Executive Directors, Mermaid Maritime Pcl.Member of The National Legislative Assembly, The Secretariat of The SenateHonorary Director, Council of Suranaree University of TechnologyHonorary Director, Council of Chulalongkorn University Experience <ul style="list-style-type: none">Chairman and Chairman of the Board of Executive Directors, IRPC Pcl.Chairman, IRPC Polyal Co., Ltd.Chairman, Thai Lube Base Pcl.Chairman, IRPC Oil Co., Ltd.Chairman, Thai ABS Co., Ltd.Chairman and Vice Chairman, PTT Chemical Pcl.Chief Executive Officer and President, PTT Pcl.



Name / Position	Age (years)	Education / Training	Number of Shares	% of Shares	Family Relationship with Executive Officer	5 years Experience (2010 - present)	
						Period	Position and Company
2. Mr. Prasert Bunsumpun (Continued)		<ul style="list-style-type: none"> 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 3 Top Management Program in Energy Literacy, Thailand Energy Academy 				2003 - 2011	Chairman, Thai Oil Power Co., Ltd.
						2003 - 2011	Chairman, Independent Power (Thailand) Co., Ltd.
						2000 - 2011	Chairman and Director, PTT Exploration and Production Pcl.
						2007 - 2010	Director, PTT Aromatics and Refining Pcl.
						2008 - 2010	Director, Siam City Bank Pcl.
						2004 - 2010	Director, Thai Oil Pcl.



Name /Position		Age (years)	Education / Training			5 years Experience (2010 - present)				
						Number of Shares	% of Shares	Family Relationship with Executive Officer	Period	Position and Company
3. Mr.Chakkrit Parapuntakul		55	<ul style="list-style-type: none">Master of Business Administration, Angelo State University, Texas, USABachelor of Commerce and Accountancy, Thammasart UniversityClass 52 National Defence Course for the Joint State - Private Sectors, The National Defence CollegeClass 8/2004, Directors Accreditation Program (DAP), IODClass 5/2005, Audit Committee Program (ACP), IODClass 11 Top Management Program, Capital Market Academy, The Stock Exchange of ThailandClass 46, Top Management Program, Office of The Civil Service Commission (OCSC)Class 66, Executive Development Program (EDP), Kellogg School Of Management, Chicago, USAClass 5, Course in Administrative Justice for Executives, Office of the Administrative Courts of Thailand			-	-	-	Other Positions as at December 31, 2014	
<ul style="list-style-type: none">Director (Authorized Signatory Director)Chairman of the Risk Management CommitteeExecutive Director						(did not hold any shares since took the positions)			2014 - Present	Listed Companies <ul style="list-style-type: none">Independent Director and Member of the Audit Committee, Vichitbhan Palmoil Pcl.Director and Member of the Risk Management Committee, PTT Exploration and Production Pcl.Independent Director and Chairman of the Audit Committee, Mangpong 1989 Pcl.
Took position on									2011 - Present	Non - Listed Companies/ Other Organizations <ul style="list-style-type: none">Deputy Permanent Secretary, Ministry of FinanceChairman, Asean Potash Mining Pcl.
<ul style="list-style-type: none">July 24, 2014									2004 - Present	<u>Experience</u> <ul style="list-style-type: none">Director, Thai Smile Airways Co.,Ltd.Advisor to the Audit Committee, Eastern Water Resources Development and Management Pcl.Director-General Public Debt Management OfficeChairman, Thailandpost Co.,Ltd.
									2012 - Present	
									2012 - Present	
									2013 - 2014	
									2008 - 2014	
									2009 - 2012	
									2010 - 2011	

Name / Position		Age (years)	Education / Training			Number of Shares		% of Shares	Family Relationship with Executive Officer	Period	5 years Experience (2010 - present)
4. Mr.Somchai Poolsavasdi		58	<ul style="list-style-type: none">Master of Political Science (Public Administration), Thammasat UniversityBachelor of Laws, Thammasat UniversityClass 49 National Defence Course, National Defence CollegeClass 136/2010, Director Certification Program (DCP), IODClass 2 Top Executive Program in Energy Literacy, Thailand Energy AcademyClass 17 Top Management Program, Capital Market Academy, The Stock Exchange of Thailand			-	-	-	-		Other Positions as at December 31, 2014
<ul style="list-style-type: none">Director (Authorized Signatory Director)Executive DirectorMember of the Corporate Governance and Social Responsibility Committee							(not changed since January 1, 2014)				Listed Companies <ul style="list-style-type: none">None - Non - Listed Companies/ Other Organizations <ul style="list-style-type: none">Director General, Excise Department, Ministry of FinanceDirector, Don Muang Tollway Public Company LimitedDirector, Provincial Waterworks AuthorityDirector, Thammasart AssociationVice President, Thai Boxing Association Experience <ul style="list-style-type: none">Director and Chairman of the Audit Committee, Provincial Electricity AuthorityIndependent Director and Chairman of the Nomination and Remuneration Committee, Thaioil Pcl.Director, Airports of Thailand Pcl.Director General, The Customs DepartmentDeputy Permanent Secretary, Ministry of FinanceDirector, PT Aromatics and Refining Plc.Chairman, The Government Lottery OfficeInspector General, Ministry of Finance
Took position on											
<ul style="list-style-type: none">September 17, 2013											



Name /Position		Age (years)	Education / Training			5 years Experience (2010 - present)		
						Number of Shares	% of Shares	Family Relationship with Executive Officer
5. Mr.Vorapak Tanyawong		50	MBA in Finance, University of Missouri, USA			-	-	-
• President (Authorized Signatory Director)			BS in Management Science & Computer System, Oklahoma State University, USA			(not changed since January 1, 2014)		
• Executive Director			Class 33/2012, Diploma Exam, IOD					
• Member of the Risk Management Committee			Class 15/2012, Successful Formulation & Execution of Strategy (SFE), IOD					
Took position on			Class 3/2012, Role of the Nomination and Governance Committee (RNG), IOD					
• November 8, 2012			Director Certification Program (DCP) Class 152/2011, IOD					
			Advanced Bank Lending Education I (1990), Bank of America, Thailand					
			Advanced Bank Lending Education II (1991), Bank of America, Thailand					
			Corporate Banking & Corporate Finance (1995), Bank of America, Thailand					
			Strategic Relationship Management (1996), Bank of America, Thailand					



Name /Position	Age (years)	Education / Training		Number of Shares	% of Shares	Family Relationship with Executive Officer	5 years Experience (2010 - present)	
							Period	Position and Company
6. Mr.Kittipong Kittayarak	56	<ul style="list-style-type: none"> Doctor of the Science of Laws (J.S.D.), Stanford University, USA (Fulbright Scholarship) Master of Laws (LL.M.), Harvard University, USA (Fulbright Scholarship) Master of Laws (LL.M.), Cornell University, USA (OCSC Scholarship) Bachelor of Laws (Honor), Chulalongkorn University Class 49 National Defence Course, National Defence College Barrister-at-Law, Institute of Legal Education Thai Bar Association Class 112/2014, Director Accreditation Program (DAP), IOD Class 112/2014, Advanced Audit Committee Program (AACP), IOD Class 3, Poom Palung Pandin Program, Chulalongkorn University 	- *	-	-	-	2014 - Present	Other Positions as at December 31, 2014 Listed Companies <ul style="list-style-type: none"> Independent Director and Chairman of the Audit Committee, PTT Pcl. Non - Listed Companies/ Other Organizations <ul style="list-style-type: none"> Honorable Director of Special Investigation Commission, Department of Special Investigation Honorable Director of Anti-Trafficking in Persons Committee Member of the Civil Service Sub - commission, Human Resource Management System Development, Office of the Civil Service Commission Director consider the improvement in the Criminal Procedure Code, Office of the Council of State Director, The Council of Bangkok University Director, Princess Pa Foundation, Thai Red Cross Society Honorable Director of Executive Committee, Siriraj Piyamtharakarn Hospital Director, The Council of Rajabhat Rajanagarindra University Executive Director, Asia Crime Prevention Foundation (ACPF) Chairman, Asian Crime Prevention Foundation (Thailand) Director, The Thai Bar Director, The Council of Mahidol University
<ul style="list-style-type: none"> Independent Director Chairman of the Audit Committee Member of the Nominating and Remuneration Committee Member of the Compliance Committee 							2014 - Present	
Took position on							2014 - Present	
July 24, 2014							2014 - Present	

*5,100 shares accounted for 0.0000004 percent has been held by his spouse



Name /Position	Age (years)	Education / Training		Number of Shares	% of Shares	Family Relationship with Executive Officer	5 years Experience (2010 - present)	
							Period	Position and Company
6. Kittipong Kittayarak (Continued)		<ul style="list-style-type: none"> Class 1, Certificate in ASEAN Executive Management Programme Certificate in Law for democracy Class 1 Office of the Constitutional Court Class 1/2012 Top Executive Program in Energy Literacy, Thailand Energy Academy Class 8/2009, Top Management Program, Capital Market Academy, The Stock Exchange of Thailand Class 10/2006 Top Executive Program in Justice Administration, Judicial Training Institute Class 5 Politics and Governance in Development Systems or Executive Course, King Prajadhipok's Institute 					2008 - Present	<ul style="list-style-type: none"> Chairman of Executive Board, The Kamlangjai Project under the Royal Initiative of Her Royal Highness Princess Bajrakitiyabha
							2005 - Present	<ul style="list-style-type: none"> Director, The Council of Cornell University, USA
							2005 - Present	<ul style="list-style-type: none"> Director of Advisory Council, Faculty of Law Cornell University, USA
							2008 - 2014	<ul style="list-style-type: none"> Permanent Secretary, Ministry of Justice
							2010 - 2012	<ul style="list-style-type: none"> Director, Truth for Reconciliation Commission of Thailand



Name /Position	Age (years)	Education / Training		Number of Shares	% of Shares	Family Relationship with Executive Officer	Period	5 years Experience (2010 - present)	
								Position and Company	
8. Mr.Ponnis Sakuntanaga • Director • Executive Director • Member of the Risk Management Committee Took position on • January 28, 2015	56	• Master of Business Administration (Marketing), University of Wisconsin - Madison, USA • Master of Business Administration (Finance), Middle Tennessee State University, USA • Bachelor of Commerce and Accountancy (Finance and Banking), Chulalongkorn University. • Class 113/2009, Director Certification Program (DCP), IOD • Class 4, Corporate Governance for Director and Top Management of State Owned Enterprise and Public Organization, Institute of Director and Top Management Development, PDI • In house Training Programs, Citibank • Asian Banking and Sovereign Conference 2006 by Moody's • Regional Workshop "Risk Modeling for Sovereign Debt Portfolio" by World Bank		-	-	-		Other Positions as at January 28, 2015 <u>Listed Companies</u> - None - Non - Listed Companies/ Other Organizations • President, IQ Plus & Management Co.,Ltd • Member of the Information and Communication Technology Management Committee, Dhanardk Asset Development Co.,Ltd <u>Experience</u> • Director and Chairman of the Board of Executive Directors , Advance Life Assurance Pl. • Director and Chairman of the Board of Executive Directors , Small and Medium Enterprise Development Bank of Thailand	
							2003 - Present 2012 - Present 2012 - 2014 2009 - 2011		



Name /Position		Age (years)	Education / Training			Number of Shares		% of Shares	Family Relationship with Executive Officer	5 years Experience (2010 - present)	
										Period	Position and Company
9. Mr.Supant Mongkolsuthree			56						Other Positions as at December 31, 2014		
• Director			• Master of Political Science, Chulalongkorn University			-		-	-	Listed Companies	
• Chairman of the Corporate Governance and Social Responsibility Committee			• Master of Business Administration, City University, USA			(did not hold any shares since took the position)				• Chairman, Synnex (Thailand) Pcl.	
Took position on July 24, 2014			• Bachelor of Business Administration, Sukhothai Thammathirat Open University							• Vice Chairman, T.K.S. Technologies Pcl.	
			• Class 2546 National Defence Course, National Defence College							Non - Listed Companies/ Other Organizations	
			• Honorary Degree of Doctor of Philosophy (Economics), Ramkhamhaeng University							• Chairman, The Federation of Thai Industries	
			• Class 52/2004, Director Certification Program (DCP), IOD							• Member of The National Legislative Assembly, The Secretariat of The Senate	
			• Class 12/2004, Director Accreditation Program (DAP), IOD							• Chairman of the Board of University Affairs / Council Member, Royal Police Cadet Academy	
			• Class 3 Top Management Program, Capital Market Academy, The Stock Exchange of Thailand							• Director, Mongkolsuthree Holding Co., Ltd.	
			• Executive Leadership Program, NIDA-Wharton							• Executive Director, T.K.S. Siam Press Management Co., Ltd.	
										• Advisor to Chairman of Thai Listed Companies Association	
										Experience	
										• Executive Director, Prism Solutions Co.,Ltd.	
										• Honorable Director, Student Loan Fund	
										• Vice Chairman, The Federation of Thai Industries	
										• Chairman, Institute of Information and Communication Technology for Industries, The Federation of Thai Industries	
										• Chairman, RFID Institute of Thailand, The Federation of Thai Industries	
										• Honorable Director, The Council of Rajamangala University of Technology Rattanakosin	
										• Director, Thailand Institute of Scientific and Technological Research	



Name /Position	Age (years)	Education / Training	5 years Experience (2010 - present)		
			Number of Shares	% of Shares	Position and Company
9. Mr.Supant Mongkolsuthree (Continued)		<ul style="list-style-type: none"> Course in Corporate Governance for Director and Top Management of State Owned Enterprise and Public Organization, Institute of Director and Top Management Development, PDI Top Management Program in Urban Development (Mahachulalongkornrajavidyalaya University, Bangkok) Class 14, Top Executive Program in Justice Administration, Judicial Training Institute 			



Name /Position	Age (years)	Education / Training		Number of Shares	% of Shares	Family Relationship with Executive Officer	5 years Experience (2010 - present)	
							Period	Position and Company
10. Mr. Distat Hotrakiya <ul style="list-style-type: none"> Independent Director Chairman of the Compliance Committee Member of the Nominating and Remuneration Committee 	56	<ul style="list-style-type: none"> D.E.A. de droit public (Strasbourg III), France Bachelor of Laws (Honor), Chulalongkorn University Certificate in Comparative Law, Universite Robert Schuman (Strasbourg III), France Certificate in Public Administration, Ecole nationale d'administration (ENA) , France Class 94/2007, Director Certification Program (DCP), IOD Top management Program: Visionary Leader ,Office of The Civil Service Class 53 National Defence Course, National Defence College Class 1 Top Management Program in Governmental legal, Office of the Council of State Corporate Governance for Developing National Undergraduate Education Program, Knowledge Network Institute of Thailand Administration Litigation and Supervision Program, France 		-	-	-	Other Positions as at December 31, 2014 Listed Companies - None - Non - Listed Companies/ Other Organizations <ul style="list-style-type: none"> Secretaries-General, Office of the Council of State Honorable Director, National Science Museum Experience <ul style="list-style-type: none"> Director, Thailandpost Co.,Ltd. Honorable Director, The Council of Rajamangala University of Technology Krungthep Assisting for Secretariat of the Prime Minister 	2006 - Present 2010 - Present 2012 - 2014 2007 - 2010 2005 - 2010



Name /Position		Age (years)	Education / Training		Number of Shares	% of Shares	Family Relationship with Executive Officer	Period	5 years Experience (2010 – present)
11.Lieutenant General Tienchai Rubpoom <ul style="list-style-type: none"> Independent Director Member of the Audit Committee Member of the Compliance Committee Took position on <ul style="list-style-type: none"> January 28, 2015 		59	<ul style="list-style-type: none"> Master of Arts, Command and General Staff College Class 27, Bachelor of Science Chulachomklao Royal Military Academy Class 47, Security Studies Program, Royal Thai Army War College Resource Management Introductory Course, United States Army Finance School Fort Benjamin Harrison, Indiana, USA Planning, Programing Budgeting, Execution System Course, United States Army Finance School Fort Benjamin Harrison, Indiana, USA 	-	-	-	Other Positions as at January 28, 2015 Listed Companies <ul style="list-style-type: none"> None – Non – Listed Companies/ Other Organizations <ul style="list-style-type: none"> Permanent Secretary, Office of the Army Comptroller Secretary of the Public Budget Expenditures Committee Experience <ul style="list-style-type: none"> Deputy Permanent Secretary, Office of the Army Comptroller 	2014 – Present 2014 – Present 2013 – 2014	5 years Experience (2010 – present)

Brief Biography of Executive Officers

Name /Position	Age (years)	Education / Training	5 years Experience (2010 - present)		
			Number of Shares	% of Shares	Family Relationship with Executive Officer
					Position and Company
1. Mr.Vorapak Tanyawong • President - Please refer to page 26	50				
2. Ms.Kittiya Todhanakasem • First Senior Executive Vice President - Managing Director Financial Management Group Took position on • April 1, 1999	56	<ul style="list-style-type: none"> MBA, University of Illinois, Champaign-Urbana, USA BBA (Accounting) (Honors), Thammasat University Class 21 National Defence Course for the Joint State-Private Sectors, National Defence College Blue Ocean Strategy The 7 Habits of Highly Effective People for Senior Executives Bhumipalung Pandin, Class 3 Class 2 ASEAN Executive Management Programme Class 6 Top Executive Program Commerce and Trade (TEPCoT) Certificate, Role of the Nomination and Governance Committee (RNG) Thai Institute of Directors Association (IOD) 	-	(not changed since January 1, 2014)	-
					<p>Other Positions as at December 31, 2014</p> <p>Listed Companies</p> <ul style="list-style-type: none"> Chairman and Chairman of Nomination and Remuneration Committee Krungthai Card Pcl. <p>Non - Listed Companies/ Other Organizations</p> <ul style="list-style-type: none"> Director Krungthai-AXA Life Insurance Pcl. Chairman of the Board of Executive Directors, Krungthai Panich Insurance Pcl. <p>Experience</p> <ul style="list-style-type: none"> Chairman, KTB Advisory Co., Ltd. Director AFC Merchant Bank Senior Executive Vice President, Financial Management Group, Krung Thai Bank Pcl.





Name /Position	Age (years)	Education / Training	Number of Shares	% of Shares	Family Relationship with Executive Officer	5 years Experience (2010 – present)
						Period
2. Ms.Kittiya Todhanakasem (Continued)		<ul style="list-style-type: none">• 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				

Name /Position		Age (years)	Education / Training		Number of Shares	% of Shares	Family Relationship with Executive Officer	Period	5 years Experience (2010 – present)
3. Mr.Kittiphun Anutarasoti		45	<ul style="list-style-type: none">MBA (Finance), Saint Louis University, USABA (Economics) (1st Class Honor & Gold Medal), Chulalongkorn UniversityAdvanced Management Program (2013), INSEAD Business SchoolStructured Derivatives Instruments (2005), JP Morgan SingaporeFinancial Institution Risk Analysis (2003), Fitch Training SingaporeAdvanced Credit Training (1995), Bank of America San Francisco, USABasic Credit Training (1994), Bank of America San Francisco, USA		-	-	-		Other Positions as at December 31, 2014
<ul style="list-style-type: none">Senior Executive Vice President, Head of Wholesale Banking					(not changed since January 1, 2014)				Listed Companies <ul style="list-style-type: none">None - Non - Listed Companies/ Other Organizations <ul style="list-style-type: none">Chairman of the Board, KTB Advisory Company LimitedExecutive Director, KT Zmico Securities Company Limited
Took position on									Experience <ul style="list-style-type: none">Siam Commercial Bank Pcl.
<ul style="list-style-type: none">October 1, 2013								2011 - 2013	<ul style="list-style-type: none">First Executive Vice President
								2009 - 2010	<ul style="list-style-type: none">Executive Vice President



Name /Position	Age (years)	Education / Training		Number of Shares	% of Shares	Family Relationship with Executive Officer	5 years Experience (2010 - present)	
							Period	Position and Company
4. Mr.Tanyapong Thamavanakupt Senior Executive Vice President, Head of Retail Banking and Acting Managing Director of Retail Strategy, Product & Segmentation Group Took position on October 28, 2013	45	<ul style="list-style-type: none"> MBA University of Rochester, USA B.Eng (Industrial), Kasetsart University SASIN Leadership Program McKinsey's Asian Banking Rising Star Conference 2008 (HK) C-Trans (Stamford) - Train the trainer program for strategic Planning Blue Ocean CECOR (Crotonville) - strategic planning and execution Mortgage Training (WMC in USA) Strategy Workshop (in USA) Pyramid Principle - Structural thinking and presentation Black Belt and Master Black Belt -Six Sigma approach Design for Six Sigma (DFSS) 	-	-	-	-	Other Positions as at December 31, 2014 Listed Companies <ul style="list-style-type: none"> Director, Krungthai Card Plc. Non - Listed Companies/ Other Organizations <ul style="list-style-type: none"> Director, Krungthai - AXA Life Insurance Plc. Experience <ul style="list-style-type: none"> Advisor to The President, Krung Thai Bank Plc. First Executive Vice President / Executive Vice President, Bank of Ayudhya Plc. Managing Director, CFG Services Co., Ltd. 	2014 - Present 2014 - Present 2013 - 2014 2009 - 2013 2009 - 2013



Name /Position	Age (years)	Education / Training	Number of Shares	% of Shares	Family Relationship with Executive Officer	5 years Experience (2010 - present)	
						Period	Position and Company
5. Ms.Parnipha Apichatabutra • Senior Executive Vice President - Managing Director, Internal Audit Group Took position on • October 1, 2008	60	• MBA, Ohio University, USA • BBA (Accounting), Chulalongkorn University • CG Forum 1/2014 : Effectiveness in boardroom : Route to success and best practices, Association of Thai Securities Companies • The IIA's 2014 International Conference London England, The Institute of Internal Auditors • The Updated COSO'2013 Integrated Internal Control : What the Board and Management should do. The Securities Stock Exchange of Thailand • The 2013 ACIIA Conference Taipei Taiwan, The Asian Confederation of Institute of Internal Auditors • Audit Change From Internal Auditor to Consultant, The Institute of Internal Auditors of Thailand	-	-	-	2008 - 2010	Other Position as at December 31, 2014 <u>Listed Companies</u> - None - <u>Non - Listed Companies/ Other Organizations</u> - None - <u>Experience</u> • First Executive Vice President - Managing Director, Internal Audit Group



Name /Position	Age (years)	Education / Training		Number of Shares	% of Shares	Family Relationship with Executive Officer	Period	5 years Experience (2010 - present)	Position and Company
5. Ms. Pannipa Apichatabutra (Continued)		<ul style="list-style-type: none"> Anti - Corruption for Executive Program, 2012 A Risk Issue Director should know, 2012, 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) 2012 Asian Conference of the Asian Confederation of the Institute of Internal Auditor (2012 ACIA Conference) Internal Audit Compliance and Risk Management : AEC, 2012 The Role of Internal Auditing in Enterprise - Wide Risk Management Internal Audit Quality Assessment Program, The Institute of Internal Auditors of Thailand (IIAT) Class 2/2006 Executive Program for Senior Management (EX-PSM2), Fiscal Policy Research Institute Foundation (FPRI) 							



Name /Position	Age (years)	Education / Training		Number of Shares	% of Shares	Family Relationship with Executive Officer	5 years Experience (2010 - present)	
							Period	Position and Company
6. Ms. Jaree Wuthisanti <ul style="list-style-type: none"> Senior Executive Vice President - Managing Director, Corporate Banking Group 1 	58	<ul style="list-style-type: none"> MBA, National Institute of Development Administration BBA (Accounting), (First Honors), Chiang Mai University Diploma in Advanced International Bank Management Program, The Swedish International Development Cooperation Agency Class 19 National Defence Course for the Joint State-Private Sectors, National Defence College Class 16/2013 Leadership Program, Capital Market Academy, The Stock Exchange of Thailand Class 29/2003 Directors Certification Program, Thai Institute of Directors Association (IOD) 		-	-	-	2012 - present	Other Positions as at December 31, 2014 <u>Listed Companies</u> <ul style="list-style-type: none"> Director, Dhipaya Insurance Pcl. Non - Listed Companies/ Other Organizations <ul style="list-style-type: none"> Director, KTB Advisory Co., Ltd.
					(not changed since January 1, 2014)		2011	<u>Experience</u> <ul style="list-style-type: none"> Senior Executive Vice President, Thanachart Bank Pcl.
							2008 - 2011	<ul style="list-style-type: none"> Senior Executive Vice President, Siam City Bank Pcl.



Name /Position		Age (years)	Education / Training		Number of Shares	% of Shares	Family Relationship with Executive Officer	Period	5 years Experience (2010 – present)
7. Mr. Pathya Patanaphakdee 56			MPol Sc (Politics and Government), Sukhothai Thammathirat Open University		-	-	-		Other Positions as at December 31, 2014
• Senior Executive Vice President - Managing Director, Credit Restructuring & Asset Management Group And Acting of Managing Director of Compliance and Legal Management Group			• MBA, National Institute of Development Administration		(not changed since January 1, 2014)				Listed Companies
			• Barrister-at-Law, Institute of Legal Education of the Thai Bar Association						- None -
			• LLB (Honors), Ramkhamhaeng University						Non - Listed Companies/ Other Organizations
Took position on October 1, 2010			• Class 18 (NDC 2548) National Defence Course for the Joint State-Private Sectors, National Defence College						• Vice Chairman, KTB Law Co., Ltd.
			• Class 6/2013 Training Course on Top Executive Program in Commerce and Trade (TEPCoT 6), Academic Service Center, University of the Thai Chamber of Commerce						• Director, KTB General Services Co.,Ltd.
			• Class 4/2013 Training Course on Advanced Security Management Program (ASMP 4), National Defence College						• Directors Pool
			• Class 16/2012 Successful Formulation and Execution of Strategy (SFE)						Experience
									• Academic to Committee on Monetary Financial Banking and Financial Institution, Senate
									• Krungr Thai Bank Plc.
									- First Executive Vice President – Managing Director, Credit Restructuring & Asset Management Group.
									- First Executive Vice President-Managing Director, Compliance and Legal Management Group.
									• Director, Island Resort Hotel Co., Ltd
									• Deputy Chief Executive Officer, KTB Advisory Co., Ltd.



Name / Position		Age (years)	Education / Training	Number of Shares	% of Shares	Family Relationship with Executive Officer	Period	5 years Experience (2010 – present)	Position and Company
7. Mr. Parinya Patanaphkdee (Continued)			<ul style="list-style-type: none">Class 2/2011 Training Course on Administrative Justice for Executives (BVP), The Administrative CourtClass 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 ThailandClass 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						



Name /Position		Age (years)	Education / Training	Number of Shares	% of Shares	Family Relationship with Executive Officer	Period	5 years Experience (2010 – present)
8. Mr. Vites Techangam		58	<ul style="list-style-type: none">Ph.d.(Computer Science), University of South Western Louisiana, USAM.Sc. (Computer Science), University of California, USAB.Eng. (Computer Engineering), Chulalongkorn University.Class 92/2011 Director Accreditation Program (DAP) Thai Institute of Directors Association (IOD)ISO/IEC 20000 – 1:2011 Service IT Service Management System and Awareness for Management, Bureau Veritas	-	-	-	Other Positions as at December 31, 2014 <u>Listed Companies</u> <ul style="list-style-type: none">None – Non – Listed Companies/ Other Organizations <ul style="list-style-type: none">2013 – Present Director, National ITMX Co., Ltd.2014 – Present Director, KTB LAW Co., Ltd. <u>Experience</u> <ul style="list-style-type: none">2013 – 2014 Senior Executive Vice President – Managing Director, Electronic Banking & Cash Management Group2011 – 2013 KTB Computer Services Co., Ltd – President2007 – 2010 Senior Executive Vice President	5 years Experience (2010 – present)
9. Ms. Aisara Dharamadhaj		57	<ul style="list-style-type: none">MBA, Roosevelt University, USABBA (Economics), University of the Thai Chamber Of CommerceClass 24 National Defence Course for Joint State-Private Sectors, National Defence CollegeClass 75/2006 Director Certification Program (DCP), Thai Institute of Directors Association (IOD)	-	-	-	Other Positions as at December 31, 2014 <u>Listed Companies</u> <ul style="list-style-type: none">2006-present Director, Bangkok Expressway Pcl. Non – Listed Companies/ Other Organizations <ul style="list-style-type: none">2014-present Director, Krung Thai IBJ Leasing Co.,Ltd. <u>Experience</u> <ul style="list-style-type: none">2012-2014 Krung Thai Bank Pcl.<ul style="list-style-type: none">First Executive Vice President – Managing Director, Government & State Enterprise Relations Group2005-2012 Executive Vice President – Director, Corporate Banking Sector 2.3	5 years Experience (2010 – present)



Name /Position	Age (years)	Education / Training	Number of Shares	% of Shares	Family Relationship with Executive Officer	Period	Position and Company
12. Mr.Poonpat Sipleng	50	<ul style="list-style-type: none"> MS (Economic), Thammasat University BS (Economic), Thammasat University Corporate Credit Rating Analysis, Hong Kong Bourse Game:Union Bank of Switzerland, Hong Kong Portfolio Management: Euro Money, Hong Kong The Risk Games Conference 2013, The Asian Banker Summit 2013, Jakarta Indonesia Project Management: Alltel Information System, Thailand Syndication Loan, DC Gardner, Thailand Problem Solving and Decision Making, Kepner Tregoe, Thailand Leadership Development Institute, Kepner Tregoe, Thailand Asset & Liability Management; Sendero Institution,Thailand Profitability Measurement and Fund Transfer Pricing;Sendero Institution, Thailand Risk Management; Risk Metrics, Thailand Advance Volatility Trading; Singapore Advance Banking and Risk Management Program; Nanyang Technology University, Singapore Retail Lending and Stress Test; Singapore FRM (Financial Risk Manager;GARP) Corporate Credit Rating Analysis; Moody's Analytics, Hong Kong 	-	-	-	<p>Other Position as at December 31, 2014</p> <p>Listed Companies</p> <ul style="list-style-type: none"> - None - <p>Non - Listed Companies/ Other Organizations</p> <ul style="list-style-type: none"> • Executive Director, KT ZMICO Securities Co.,Ltd <p>Experience</p> <ul style="list-style-type: none"> • Executive Director, KTB Leasing Co.,Ltd • Krungr Thai Bank Pcl. - First Executive Vice President - Acting Managing Director, Risk Management Group - Executive Vice President - Director, Risk Management Sector, Risk Management Group - Senior Vice President - Director, Risk Management Sector, Risk Management Group - Senior Vice President - Acting Director, Risk Management Sector, Risk Management Group 	<p>2014</p> <p>2013</p> <p>2013</p> <p>2011 - 2013</p> <p>2010 - 2011</p> <p>2009 - 2010</p>



Name /Position	Age (years)	Education / Training		Number of Shares	% of Shares	Family Relationship with Executive Officer	5 years Experience (2010 - present)	
							Period	Position and Company
13. Ms. Mayurasiri Pongtaranont <ul style="list-style-type: none"> First Executive Vice President - Managing Director, Human Resource & Corporate Governance Group 	58	<ul style="list-style-type: none"> Bachelor of Education, Chulalongkorn University Leadership Succession Program (LSP)(2015), IRDP Mini Master In HR Management (2014), Chulalongkorn University Fundamental Practice for Corporate Secretary (2014), Listed Company Association ASCO Compliance Training Program (2013), Thai Institute of Directors (IOD) Financial Institutions Governance Program (2012), Thai Institute of Directors (IOD) Successful Formulation & Execution of Strategy (2012), Thai Institute of Directors (IOD) Compliance for Bankers (2011), Chulalongkorn University Company Secretary Program (2011), Thai Institute of Directors (IOD) 		-	-		Other Positions as at December 31, 2014 Listed Companies - None - Non - Listed Companies/ Other Organizations <ul style="list-style-type: none"> Director, KTB Law Co.,Ltd. Director, Profix Co.,Ltd. Experience <ul style="list-style-type: none"> Krung Thai Bank Pcl. Executive Vice President - Director, Compliance and Procedure Sector Senior Vice President and Manager, Office of the Board of Directors First Vice President and Manager, Office of the President 	
							2014 - present 2005 - present 2012 - 2014 2010 - 2012 2005 - 2010	



Name /Position	Age (years)	Education / Training	Number of Shares	% of Shares	Family Relationship with Executive Officer	Period	5 years Experience (2010 - present)
Position and Company							
14. Mr. Udomsak Rayiboonchai 59 <ul style="list-style-type: none"> First Executive Vice President - Managing Director, Business Center Group 		<ul style="list-style-type: none"> Master of Commerce, Chulalongkorn University Bachelor of Accounting, University of the Thai Chamber of Commerce Advanced Certificate Course in Public Economics Management for Executives (2013-2014), King Prajadhipok's Institute TLCA Executive Development Program (EDP8) (2011), Thai Listed Companies Association Fiscal Management Program (2010), Economics and Finance Academy Financial Executive Development Program (Finex 16) (2008), Thai Institute of Banking and Finance Association 	600	0.00 (not changed since October 1, 2014)	-	2014 - present 2014 - present	Other Positions as at December 31, 2014 Listed Companies - None - Non - Listed Companies/ Other Organizations <ul style="list-style-type: none"> Director, Krungthai Panich Insurance Plc. Director, Krung Thai IBJ Leasing Co., Ltd.
Took position on <ul style="list-style-type: none"> October 1, 2014 						2014	Experience <ul style="list-style-type: none"> Krung Thai Bank Plc.
						2012 - 2014	- First Executive Vice President - Acting Managing Director, Business Center Group
						2009 - 2012	- Executive Vice President - Director, Metropolitan BC Sector 1, Business Group. - Executive Vice President - Director, Metropolitan BC Sector, Business Group.



Name /Position	Age (years)	Education / Training	Number of Shares	% of Shares	Family Relationship with Executive Officer	5 years Experience (2010 - present)	
						Period	Position and Company
15. Mr. Thawat Yooyod <ul style="list-style-type: none"> First Executive Vice President - Managing Director, Retail Banking Sales & Distribution Group 	59	<ul style="list-style-type: none"> Master of Business Administration, Burapha University Bachelor of Economic, Chiangmai University 	-	-	-	2014	Other Position as at December 31, 2014
						2012 - 2014	Listed Companies - None - Non - Listed Companies/ Other Organizations - None - Experience • Krung Thai Bank Pcl. - First Executive Vice President - Acting Managing Director, Retail Banking Sales & Distribution Group - Executive Vice President - Director, Central Region Network Sector - Senior Vice President - Director, Central Region Network Sector - Senior Vice President - Director, Southern Region Network Sector 1
16. Mr. Chainarong Isadawong 43 <ul style="list-style-type: none"> First Executive Vice President - Managing Director, Operation Group 	43	<ul style="list-style-type: none"> MBA Finance Banking Real Estate The University of Memphis (USA) BA Finance & Banking Assumption University (ABAC) Senior Executive Program The Secret of Superior Service Strategy and Innovation for Business in Asia (SIBA) 2015 	-	-	-	2012 - 2014	Other Position as at December 31, 2014
						2000 - 2012	Listed Companies - None - Non - Listed Companies/ Other Organizations - None - Experience • Executive Vice President - Director, Transactional Credit Operation & Banking Sector Operation Group, Krung Thai Bank Pcl. • Executive Vice President, Bank of Ayudhya Pcl.



Name /Position	Age (years)	Education / Training	Number of Shares	% of Shares	Family Relationship with Executive Officer	Period	Position and Company	5 years Experience (2010 - present)
17. Mrs. Pradlee Ratanaprasartporn <ul style="list-style-type: none"> First Executive Vice President-Managing Director, Retail Shared Services Group 	45 <ul style="list-style-type: none"> Took position on May 2, 2013 	<ul style="list-style-type: none"> MBA (Finance), University of Alabama, USA BBA (Accounting) (Auditing), Thammasat University Advance Management Program (2011) INSEAD Business School European Campus, France Customer Experience Workshop (2010), Malaysia SME Strategy Workshop (2007), GE Singapore Global Mortgage Conference (2006), GE USA Advance Manager Course (2003) Six Sigma/ Quality Training Program (2003) 	- - (not changed since January 1, 2014)	- - -	- - -	2014 - Present	Other Position as at December 31, 2014 Listed Companies - None - Non - Listed Companies/ Other Organizations <ul style="list-style-type: none"> Director / Executive Board Committee / Chairman of the Risk Management Committee KTB Leasing Co., Ltd. Experience <ul style="list-style-type: none"> Advisor to The President, Krung Thai Bank Plc. Executive Vice President, Head of Retail Credit Risk Management, Siam Commercial Bank Plc. 	Other Position as at December 31, 2014 Listed Companies - None - Non - Listed Companies/ Other Organizations <ul style="list-style-type: none"> Director / Chairman of the Audit Committee at Suvarnabhumi Airport Hotel Co., Ltd Experience <ul style="list-style-type: none"> Krung Thai Bank Plc. Executive Vice President - Director, Corporate Banking Sector 3.4.6 Senior Vice President - Director, Corporate Banking Sector 2.3.4
18. Mr. Weerapong Suppasatsak 48 <ul style="list-style-type: none"> First Executive Vice President - Managing Director, Corporate Banking Group 2 	Took position on December 26, 2014 <ul style="list-style-type: none"> 	<ul style="list-style-type: none"> Master of Economics (Finance), National Institute of Development Administration (NIDA) Bachelor of International Economics, Ramkhamhaeng University TLCA Executive Development Program 	- - (not changed since December 26, 2014)	- - -	- - -	2012 - present 2014 - present	Other Positions as at December 31, 2014 Listed Companies <ul style="list-style-type: none"> Director, Bangkok Metro Plc. Non - Listed Companies/ Other Organizations <ul style="list-style-type: none"> Director / Chairman of the Audit Committee at Suvarnabhumi Airport Hotel Co., Ltd Experience <ul style="list-style-type: none"> Krung Thai Bank Plc. Executive Vice President - Director, Corporate Banking Sector 3.4.6 Senior Vice President - Director, Corporate Banking Sector 2.3.4 	Other Position as at December 31, 2014 Listed Companies - None - Non - Listed Companies/ Other Organizations <ul style="list-style-type: none"> Director / Chairman of the Audit Committee at Suvarnabhumi Airport Hotel Co., Ltd Experience <ul style="list-style-type: none"> Krung Thai Bank Plc. Executive Vice President - Director, Corporate Banking Sector 3.4.6 Senior Vice President - Director, Corporate Banking Sector 2.3.4



Business

Environment

Economic Overview in 2014 and Outlook for 2015

Economic Overview in 2014

World Economy : Sighting recovery signal but slower than expectation

World economy in 2014 exhibited U-Curve recovery signal by growing up 3.3 percent equivalent to the previous year due to the slump of Japan's economy after the increasing of VAT rate in April. The same situation as in Europe, its economy revealed signal of deceleration again starting from the second quarter, while risk from the deflation and unemployment rate were still in high level. Additionally, Chinese economy slacked due to the economic structural adjustment to reach sustainability. USA was the only country that got recovered incessantly; therefore, it

caused the FED in deciding to terminate the QE measures which resulted in the capital outflow from the Emerging Country. Besides, the lowest oil price in the past 5 years has caused adversely affected to Russia economy and become another factor that pressured the economic recovery around the world at the end of the year. The economic overview of major countries can be summarized as follows:





United State of America (USA)

Economy escalated 2.4 percent. In spite of facing severe winter weather at the beginning of the year, the US economy had exhibited recovery continuously. After the export and import had expanded greatly, it had escorted the manufacturing sector and employment situation to grow exelicitly, causing the FED to continuously reduce QE limit from beginning of the year until the limit run out on October as plan. Real estate sector got worsen during the first three quarters of the year and began to make progress at the end of the year. Besides, the US Government had got through the crisis of Government Shutdown again after the Senate passed the spending bill for 2015 in early December 2014. Thus far, The Democrats' defeat in the US midterm elections in November caused the government party to lose its majority in both congresses and this could be a factor that abolished the stability of the US economic policy in the next phase, especially for the management in budget and debt ceiling.



European Union (EU)

Overall circumstance bluffed out the recession while the economy got expanded for the first time in three years at 0.8 percent from -0.5 percent of the previous year as a result of the economic recovery from the main countries in EU, plus with the majority of countries in PIIGS group especially Ireland, Spain and Portuguese, were able to exit the bailout program from Troika. Furthermore, the Outlook of Euro Zone provided by moodys' also has been adjusted increasing to the stable level whilst the credit rating was at AAA level. However, this recovery has been considered fragile due to the following factors; the problem from the banking sector in some countries; the secession of Ukraine effecting the relationship between Europe and Russia to become worst; a high rate of unemployment; the risk on deflation; the rigidity of commercial banks in granting credit that pressured ECB to adjust decreasing interest rate policy and deposit to the lowest statistic at 0.05% and -0.20% respectively. In order to arouse economy, other measures had been implemented through Targeted LTRO whilst Covered Bonds and Asset-backed Securities (ABS) had been purchased within the credit limit amounting to Euro 1 trillion within the timeframe of 2 years. Nevertheless, since the result of these abovementioned measures had not achieved the goal, it caused ECB to declare further QE measure in 2015, especially for the government asset purchase project.



Japan

Economy expanded merely 0.1 percent, falling from 0.6 percent in the previous year. During the first quarter, the economy had developed sturdily because of the funding injection into the system and the acceleration of private consumption prior to the first round of consumption (value-added) tax (VAT) increase. However, after the VAT rate increased to 8.0 percent on April 1, 2014, Japan's economy immediately turned to recession situation in the second quarter because the consumption from private sector which accounted for 60 percent of the GDP got hardly contracted. On the other hand, the pressure toward deflation had approached Japan's economy again after the inflation was slowing down according to the oil price. The Bank of Japan had to loosen its monetary policy by enlarging the monetary base to JPY 80 trillion, up from JPY 60 to 70 trillion per year, and purchasing additional Japan's government bond up to JPY 30 trillion per year. Even the monetary policy had been loosen, Japan's economy couldn't swing back to recover and expand. Together with the Yen currency hitting the lowest depreciation rate within the 7-year record, Japanese government decided to postpone the second round of VAT increase to April 2017 and finally announced the dissolution of parliament. The situation caused Fitch Ratings to place Japan's credit rating on watch negative. Nevertheless, the government led by Mr. Shinzo Abe won the re-election; therefore the essential monetary injection policy can be progress continuously.



China

Economy widened 7.4 percent, dropping from 7.8 percent in the previous year, and marked as the lowest record during the past 24 years. Partly it was the result of being in compliance with China's economic restructuring program in order to make its economy expanded with stability. However, since the external environment during some period of time had forced China's economy to exhibit signal of doldrums that was lower than expect, the Government of China had to release the measures for monitoring economy periodically. For instance, instead of reducing the Reserve Requirement Ratio (RRR) of the entire system, there was the decrease of RRR on just the target banks with the aim to arouse credit approving to the important business sector as well as to abolish granting loans with the potentiality of becoming NPL. Other measures were the liquidity injection to commercial banks with the amount totaling to RMB 1 trillion as well as the reduction of deposit and loan interest rate for first-time during the past 2 years. Anyhow, China had had to face with the risk of debt obligation, especially risks from informal debts which originated from the rapid expansion of shadow banking, in the proportion of 19 percent of assets in banking sector.



Thailand's Economy : Still being drowsy from the political dilemma

Thailand's economy in 2014 expanded only 0.7 percent, decelerated from 2.9 percent in the previous year due to an ongoing controversy over political issue holding on from 2013 and including other structural problems that strictly embedded in Thailand's economy. Those problems were namely; household debt, the level of manufacturing technology that could catch up with the market condition; high labor cost; low price of agriculture products; the cessation of rice pledge scheme effecting to the revenue of agriculture sector. Though the tension over political issue had been calmed down after the National Council for Peace and Order (NCPO) has held the post to administrate the country since May, the business sentiment index hasn't been recovered to the normal level. Furthermore, as the tourism sector had just begun to improve at the end of the year, therefore; it could not compensate the shrink of economy during the first 3 quarters which were impacted by the political problem. At the same time, the government disbursement also did not go as anticipated, causing the mechanisms in driving Thailand's economy system were unable to function as their usual condition. The details are as follows:

> **Private Consumption** has been pressured by the high level of household debt problem; including the low price of agricultural products especially rice and rubber price that hit the lowest record within the period of 10 and 7 years respectively. As a consequence, the household sector has been in caution for their spending. Moreover, the short-term arousal measures from the government, especially the compensatory payment for peasants and rubber farmers, had been delayed due to the process of government disbursement, which must be done prudently, transparently and efficiently. Finally, the consumption had recovered slower than the expectation.

> **Private Sector Investment** had tapered off for the entire year due to the unrecovered manufacturing sector, reflecting from the low level of Capacity Utilization Rate and partly from the transfer of production base to neighboring countries, especially to CLMV countries where their labor cost are lower than in Thailand. This relocation happened with the purpose to maintain the competitive competence and exercise GSP rights to import products to major markets.

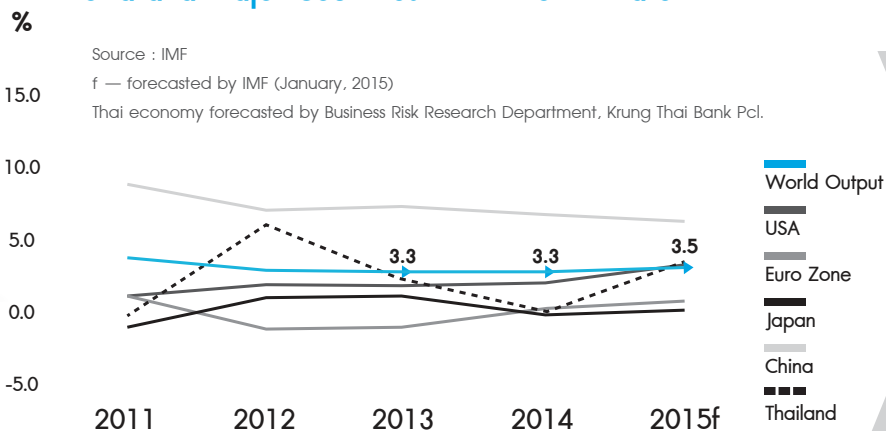


> **Government Spending** possessed the 2014 budget disbursement at 89.0 percent, which was lower than the target at 95.0 percent. In this regard, investment budget could be disbursed only 65.8 percent, which was lower than the target at 82.0 percent, because the emphasis had been placed on solving corruption problem.

> **Net exports (Value of Exports – Imports)** became the main factor to support the GDP not to face the sluggish growth during the first half of this year, but the value of imports and the value of exports has obviously decreased. Although one main reason was partially due to the slow recovery of the world economy, Thai structural problems also took part in this. For instance; Thailand has technology limitations: goods cannot be produced to satisfy for the consumers' new tastes and production bases in Thailand had been moved. In addition, Thailand has lost market share for processed seafood because the Early Mortality Syndrome (EMS) had spread in shrimp industry for 2 years. The export value of agricultural products had also decreased even though at the end of the year it has improved because of the seasonal factor as well as the Europe traders' import acceleration before GSP graduation.

> **Tourism** was strongly affected by the political factors: political rally and the emergency acts at the beginning of the year, the imposing curfew in the middle of the year, and being under martial law at the present. As a consequence of the improvement of Thai political situation, the temporary visa fee exemptions for Chinese tourists, and the high season of tourism at the end of the year, the tourism industry began to expand in the last quarter. However, the recovery of tourism sector will take some time to regain at its potential level among the intense competition between Thailand and neighboring countries.

World and Major Countries' GDP Growth Rate



GDP Growth

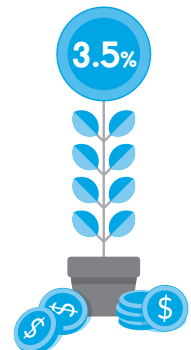


Economic Outlook for 2015

World Economy : **Get recovery amid the deflation risk and financial market volatility**

IMF forecasted that the world economy will progress 3.5 percent from the last year. USA shall be considered as the main force to steer up the world economy. Including China, although its economy has decelerated, the overall expansion was still at high rate. Although the stable low rate of crude oil price in the world market has helped boosting up the purchasing power of household as well as decreasing the total manufacturing cost, the sharp falling of oil price for quite a long period shall put downward pressure on commodity prices and world economic deflation. In addition the other risk factors which shall cause world economy not to recover as expected are as follows:

> **Russian economy and Ruble currency crisis** may cause default in payment after Russia has been severely impacted by the hard drop of lowest oil prices during 5-and-a-half year, together with the economic sanctions from the EU and the USA over its involvement in Ukraine crisis. These two factors had affected the falling of Ruble currency since the end of 2014 because a half of the national income came from the energy export. Moreover, Russia also had faced with pressure from rapid increasing of inflation. At the same time, the private sector might also get affected by 7.5 percent rising of the interest rate just within one month, at the beginning of December



**World
Economy
in 2015
will grow at
3.5%**



	2013	2014f	2015f
GDP growth rate (at constant price %)	2.9	0.7	3.4-4.4
Total consumption (at constant price %)	1.1	0.7	1.7
Total investment (at constant price %)	-2.0	-2.8	3.8
Export (%)	0.2	0.7	3.8
Inflation (%)	2.2	1.9	0.4
Average exchange rate (THB/USD)	30.7	32.5	33.1

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

2014, up to 17.0 percent. Therefore, the private sector had to confront with the increasing costs amid of the economic recession.

> Volatility in the Financial Markets:

The economic recovery was unequal among countries, causing the financial policy in each country turn out to be different. For USA, its economy has recovered continually, therefore; the Fed has signaled to raise interest rate after it was stable at 0 - 0.25 percent since December 2008. Meanwhile, ECB and BOJ will relax their monetary policy or apply the Quantitative Easing (QE). Unlike USA, China has expected to lower interest rate and Reserve Requirement Ratio (RRR) to stimulate the economy. This shall cause US Dollar to become stronger against other major currencies whilst the Carry Trade will occur to weak currencies such as Yen and

Euro. On the contrary, the uncertainty when the Fed's shall increase interest rate will sporadically affect the investors' concerns. Latterly, all abovementioned factors shall escort to the fluctuation in capital markets worldwide.

> Natural Disasters and Outbreak of Ebola Virus Disease :

Natural disasters tended to occur more often and dramatically influenced on economy. Similar to natural disaster, disease outbreak, particularly Ebola virus which cannot be cured and controlled, has had economic impact in a wide area. Because of Ebola virus outbreak in Africa, the export volume to Africa from many countries in the world has been decreased. Tourism also has been affected because most of the tourists avoid travelling to places with high risk.



Thai Economy : Improved from low base effect and the stimulus measures

Business Risk Research Department forecasted that the economy in 2015 will recover in the range of 3.4 - 4.4 percent expansion according to the stimulus of government disbursement, particularly on the budget for infrastructure investment. Private sector's investment has been expected to grow due to the urgent approval of BOI in the second half of 2014. Moreover, the drastic falling of oil price shall reduce the production cost and also enhance the consumers' purchasing power.

However, such the economic growth has been the result of the low base effect in 2014, plus with the fact that Thai economy still remained fragile and sensitive to risk factors. The factors that cause Thai economy to suspend its growth potentiality from returning to its normal level are as the followings:

> **Capital outflow into the CLMV countries from Thai investors** tended to increase in order to pave for more marketing opportunities, cost reduction and a need for country trade benefits under GSP.

> **The export** although it had an opportunity to expand due to the world economic recovery from the previous year, the devaluation of the Thai baht and the significant role of cross-border trade complying with the upcoming of AEC; however, its expansion will not reach a high rate because structural problems shall take time to resolve. Moreover, the export has been impacted by EU's GSP cancellations since January 1, 2014.

> **Private Sector Consumption** exhibited to grow in positive direction comparing to last year due to the government's stimulus, for example the timeframe extension for tax rate reduction in order to relieve tax burden of the low-and moderate-income working families and the increase of compensation and salary for government employees. However, the private sector consumption in general still continued to rise at a low rate because the household debt and the price decreasing of agricultural products have become the main factors to reduce consumer's purchasing power.

> **Political risk :** the operations under the NCPO's roadmap during 2015 - 2016 have become more challenging, particularly the parliamentary election under the country's new constitution. In case the election goes on smoothly and on schedule, there will be less pressure toward the economy. On the other hand, in case there are some difficulties in the election, the political instability may cause influence on Thailand's economic confidence and recovery.

> **The world economy seems to undergo fragile recovery** especially in Europe and Japan.

> **The financial market becomes more fluctuated** according to the result of Great Power countries' different monetary policies.



Policy and Business

Overview

1. An Overview of Performance

The Bank operates its business under the vision "Growing Together" with the determination to enhance employees' capability in accommodating the growth and wealth of all customers, enrich society and environment, in addition to provide superior and sustainable returns to shareholders. Under the vision, the Bank aims to pay strong attention and place importance to all stakeholders covering the employees, customers, society and shareholders. Moreover, the Bank has set up its strategic objectives to focus on improving overall loan portfolio so as to increase returns; enlarge non-fixed deposit and non-interest income, enhance further working capability and develop the potentiality of the Bank and staff with the purpose to push forward the Bank in becoming the Performance Driven organization.

Major strategies for business operation in 2014 consist of 4 main aspects namely;

1) Emphasis on core business: the Bank elevates the customer services in each group of customers, including corporate customers and individual customers, with the purpose to boost up the productivity in each customers group. The Bank also highlight on the innovation creation for both products and services that response to the customers' requirements, in which it shall help generate non-interest income and non-fixed deposit.



(2) Enhance working capability: the Bank improves its internal system covering the credit approval process and risk management. The Bank has developed appropriate tools for loan analysis in order to shorten approval duration and reduce approval process so as to be more convenient, fast, efficient and capable to control risks in good level.

3) Extend new business opportunity: the Bank emphasizes on extending the business, especially in the group that exhibits potentiality and tends to gain popularity in the market, for instance, Affluent Banking / Wealth Management and Digital Banking. The Bank also considers for the business prospect from the upcoming of AEC opening.

(4) Elevate the Bank to become Performance Driven Organization: the Bank provides the remuneration and career path that are in accordance with the respective key performance of personnel. The Bank also holds the intensive training programs to develop employees' capability to be in line with the upcoming competitive condition under the philosophy "Effective Work, Joyful Staffs".



From the ambition to operate business under strategic plans, the Bank has been presented with many awards from both domestic and international institutions, in which they have been reflecting the Bank's quality of services, the business operation in the international standard and the achievement from the good corporate governance that the Bank has been continuously accentuated. Consequently the previous operation shall push forward the Bank to achieve the stable and sustainable growth in the future.

2. Brief History and Keys Developments

2.1 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 acting as its major shareholder. 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 and the registration No. Bor.Mor.Jor. 335 (currently it had been changed to 0107537000882).

In August 1987, the Bank accepted the transfer of assets and liabilities of Sayam Bank Limited for further management. In November 1998, the Bank accepted a transfer of equal amount of assets and liabilities of the First Bangkok City Bank Pcl. for management.

In September 2002, the Extraordinary General Meeting of Shareholders approved the reduction of its registered capital to

decrease the accumulated loss through reduction of par value from formerly Baht 10 to Baht 5.15 per share.

October 2003, since the Financial Institutions Development Fund (FIDF) had the policy to reduce its shares holding in the Bank, the Bank then made a public offering in total of 3,450 million shares held by FIDF at Baht 8.50 per share. After such public offering, the FIDF still retained the status as a major shareholder of the Bank accounting for 56.4 percent of the Bank's total paid up shares at that time.

October 2012, The Bank has increased its capital fund by allotted newly issued ordinary shares equaled to 2,796.31 million shares with par value at Baht 12.60 per share to the existing shareholders, depending on their holding ratio on both ordinary shares and preferred shares (Right Offering). After such capital increasing, FIDF still retained its status as a major shareholding of the Bank accounting for 55.05 percent of the Bank's total shares as at December 31, 2012 and has maintained its shareholding level until 2014.

2.2 Key Changes and Essential Developments in 2014

As in the 2014, apart from moving forward to the major modification of the organization under the project "KTB Transformation" continuing from 2013, the Bank also registered the KTB Capital Holding Co., Ltd. out of the company liquidation with the Department of Business Development, Ministry of Commerce on December 18, 2014. Therefore, the shares of Krungthai-AXA Life Insurance Pcl. amounting to 50 percent and Krungthai Panich Insurance Pcl. amounting to 45 percent have been transferred to hold by the Bank.





3. Shareholding Structure in Business Group

To support the core business of the Bank and craft for higher investment returns, the Bank has thus invested in the following subsidiaries and associated companies:

- **Subsidiary Group** refers to group of companies in which the Bank supports its business. They are as vital as a business unit in servicing the Bank or serving as a channel in providing full-ranged services. Their operation is in line with the Bank's policies and strategic plans. This group comprises of:

- 1) Krungr Thai Asset Management Pcl. (KTAM) conducts the securities business relating to funds management and other businesses with the license granting from the Securities and Exchange Commission.

- 2) KTB Leasing Co., Ltd. provides services in hire-purchase and leasing for all types of movable assets, factoring and leasing of consumer products.

- 3) KTB Computer Services Co., Ltd. offers information technology (IT) services and advisory services for the development and enhancement of computer systems. The company mainly serves internal business units and the financial business group of the Bank.

- 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 including mailing and delivery of cash and documents to other financial institutions as permitted by the Bank of Thailand.

- 6) KTB Advisory Co., Ltd. provides financial advisory services 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 jointly invests with business alliance in order to create strategic benefits to the Bank especially the development of financial products that meet diverse customer needs. This group of companies comprises of:

- 1) Krungrthai Card Pcl. operates credit card business and other types of card as well as offers personal loans.

- 2) Krungrthai-AXA Life Insurance Pcl. operates life insurance business.

- 3) Krungrthai Panich Insurance Pcl. offers all types of non-life insurance services.

- 4) Krungr Thai IBJ Leasing Co., Ltd. is a joint venture between the Bank and IBJ Leasing Group conducting hire-purchase leasing of machinery and equipment of all types, hire purchase of movable property and factoring business.

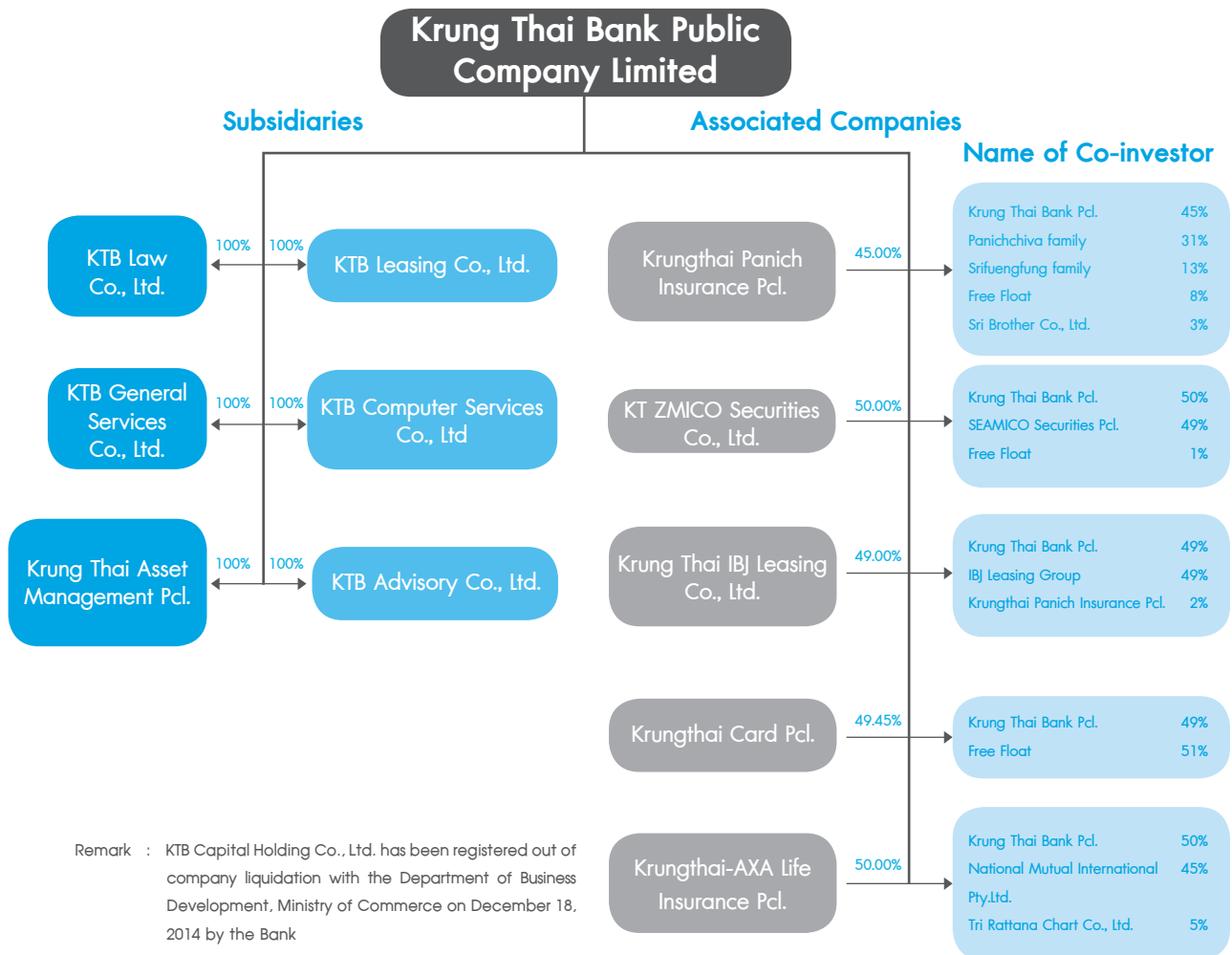
- 5) KT ZMICO Securities Co., Ltd. is a joint-venture between the Bank and SEAMICO Group, a brokerage firm conducting securities trading business, securities underwriting, financial advisory service and other businesses permitted by the Securities and Exchange Commission.

However, the Bank oversees the financial business group under the Consolidated Supervision guidance prescribed by the Bank of Thailand with the purpose to supervise financial business group to run the business smoothly and strongly as well as prevent any risk arisen from the operation of financial business group.

- **Other Companies Group** refers to companies in which the Bank holds 10 percent or more shares excluding the abovementioned subsidiaries and associated companies. The details are shown on General Information pages 284-288



Shareholding Structure in Subsidiaries and Associated Companies as at December 31, 2014





Business

Operation

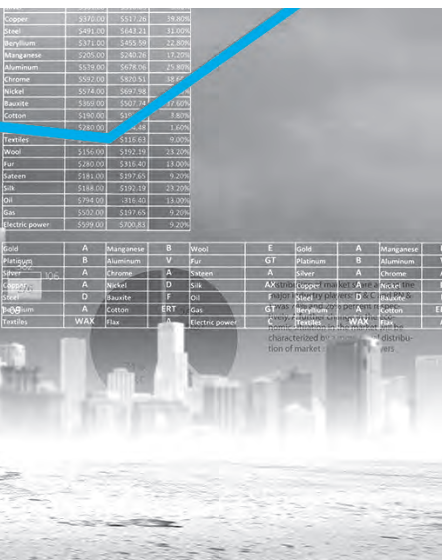
1. Income Structure

The major income of the Bank derived from interest on loan and from the fees and service income inferiorly, which results in the ratio between interest income: non-interest income to post at 79.99 : 20.01 percent.



Unit : Million Baht

	2014		2013		2012	
	Amount	%	Amount	%	Amount	%
Interbank and money market items	14,875	10.03	13,224	9.25	10,102	7.95
Investment and trading transactions	188	0.13	190	0.13	191	0.15
Investment in debt	6,255	4.22	6,596	4.62	6,696	5.27
Loans	93,270	62.89	87,789	61.43	83,219	65.50
Hire-purchase and finance lease	4,018	2.71	3,584	2.51	1,570	1.24
Others	19	0.01	20	0.01	20	0.01
Total interest income	118,625	79.99	111,403	77.95	101,798	80.12
Fee and service Income	18,094	12.20	17,369	12.15	15,149	11.92
Gains on Trading and Foreign Exchange Transactions, net	4,826	3.25	4,581	3.21	3,917	3.08
Gains on Investment, net	235	0.16	2,560	1.79	351	0.28
Share of Profit from Investments for Using Equity Method	3,800	2.56	3,238	2.27	1,778	1.40
Dividend Income	425	0.29	2,028	1.42	1,311	1.03
Other Operating Income	2,304	1.55	1,730	1.21	2,753	2.17
Total Non-Interest Income	29,684	20.01	31,506	22.05	25,259	19.88
Total Income	148,309	100.00	142,909	100.00	127,057	100.00



Credit Line of Corporate Loans : over Baht

500

million

Credit Line of Medium Enterprises : over Baht

20 million

but not over Baht 500 million

Credit Line of Small Business Loans : not exceeding Baht

20 million

2. Nature of Products and Services

The Bank provides diversity of financial products and services, dividing into loan and non-loan types and including the subsidiaries products and services contributing to customers via the Bank in order to accurately react to target customer's need as the following details:

2.1 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 SET100. As in 2014, the Bank focused on loan supporting to mega-project, new and existing customers with a business competency which was in the industries that were likely to be expanded continually, for instance,



big power plant project, electric train project, energy industry, real estate, hotel, food business, telecommunication and manufacture industries. Financial products and services provided to these industries were namely; loan for investment, loan for trade finance, investment banking, financial consultant, funding and financial instruments. Whilst, the suitable Cross Sell financial products and services were rendered to the customer in order to respond customers' requirements. Moreover, the Bank has improved its working process in various aspects, for instance, the development of service quality in order to understand and respond the more complex needs of customers, the improvement of internal working process so as to increase working capability of the Bank's staffs, the collaboration with its subsidiaries and respective departments within the Bank to hold up the customers' growth and the country's economy sustainably.

• Medium Enterprises Loans

for customers with total credit line of over Baht 20 million but not over Baht 500 million via Business Centers which are scattered nationwide. The Bank provides services that can answer the customers' need according to their business type, for instance, construction business, import-export, gold shop, pawn shop, motorcycle dealer. Moreover, the Bank joins hand with Thai Credit Guarantee Corporation (TCG) in accommodating SMEs entrepreneurs and also operates the project of "KTB SME Transformation" which aspires to develop working process and

credit analysis tools in order to elevate the efficiency of loan consideration to have rapid and better quality and to be in the same standard nationwide.

• **Small Business Loans** for retail customers with total sale volume of not over Baht 100 million per year and total credit line of not over Baht 20 million (sSME). The Bank develops products to fulfill customers' need for both extending business and increasing liquidity. The products are namely;

- 5 types of multipurpose business loan for the customer who possesses experiences in operating the retail, wholesale, service, agricultural business and manufacturing business or small manufacturer.

- Small Business Loan, that extended from 5 types of multipurpose business loan.

- Construction business loan with the credit line not over Baht 5 million provided for the businesses who are responsible for construction project of government agencies and state enterprise and possess experience in operating this kind of business.

- Loan for agriculture which is a further credit for the existing customers.

- KTB-sSME Gold Shop loan which is offered short-term and long-term capital to the gold shop entrepreneur with potentiality, a maximum credit line up to 1.5 times of collateral value.

- Other loans are such as KTB-sSME 3 times, loan for OTOP entrepreneur and community enterprise, Startup SMEs loan which is the project in collaboration with Thai Credit Guarantee Corporation





ASEAN
Economic
Community



(TCG) with the aim to boost up liquidity to the small business entrepreneur, OTOP/community enterprise and a start-up entrepreneur with potentiality. As this regard, Thai Credit Guarantee Corporation shall guarantee such a loan by offering maximum credit limit up to 3 times of collateral value

• **Government and State Enterprise Loans** for government and state agencies and state enterprises that form one of the large customer base of the Bank.

(1) Loan directly granted to the government agencies and state enterprise

(2) Loan coordinated with respective government agencies, for instance, loan for the improvement of Provincial Administrative Organization, loan for government pawnshop. Loan for environment which is a collaboration with Ministry of Natural Resources and Environment and loan for business in the Special Development Zone Southern Border Provinces

• **Overseas Branches** provide loans for Thai government agencies, Thai entrepreneurs and foreign capital in both government and private sectors which include commercial loan, project finance and trade finance. For Loan offered in 2014, the Bank emphasized on business that invest in neighboring countries with good operating performance or governmental projects with stable income in order to accommodate upcoming AEC.



- **Personal Loans** comprise
 - 1) **Housing Loans** and Home For Cash
 - 2) **Personal Loan** such as Krungthai Thanawat revolving loan; KTB revolving loan plus; Krungthai Protect Your Life for pay one's life insurance; loan for local and international studies; KTB Care For You loan as multipurpose payments based on the borrower's need which provided only collateral without KTB payroll; Super Easy loan which is a loan without collateral required for accommodating general customer with potentiality but having no salary account via the Bank and also including the retail business with statement via the Bank, maximum credit limit up to 1 million Baht, credit period not over 5 years and no limit of installment within 1 month as the Bank stipulated.

- **Financial Institution Loans** for financial institutions which is a part of interbank and money market items, major group of customers include 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 Financial Institution 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 Financial Institution customers namely

Settlement Bank for payment of traded securities and derivatives between securities company and futures dealers with Thai Clearing House (TCH).

2.2 Non-loan Products and Services

- **Financial service**, the Bank has offered variety types of deposits service including savings deposit, current deposit, fixed account deposit and KTB Zero Tax Account to general clients comprising natural and juristic entities, government agencies, state enterprises and financial institutions through branches and other channels such as ATM, ADM and KTB netbank. In 2014, the Bank provided various saving choices by launching short and long term deposits products namely **Deposits for Special Occasion's**: 14-month KTB Zap Ver launched during the occasion of new year and Chinese new year; 5-month, 14-month and 60-month KTB With Love, 14-month KTB Birthday; **Deposits for Special Client Segment**: 18-month fixed deposit for the Bank's clients who redeemed KTB subordinated debentures No. 1/2009, 15-month fixed deposit for the Bank's clients who redeemed KTB subordinated debentures No. 2/2009, 60-month Thung Jai Senior Fixed Deposit for the customers who are 50 years old or higher; **ZERO TAX Deposits**: 24-month KTB ZERO TAX EXTRA with a monthly consistent interest rate, 24-month, 36-month and 48-month KTB ZERO TAX MAX with the floating rate subjected to 24-month fixed deposit; **Other Special Deposits**: 4-month, 10-month, 15-month, 36-month and



Special Fixed Deposits

5

7

9

20

36

44

Months

60-month high interest fixed deposit, 5-month, 7-month, 9-month, 20-month, 36-month, 44-month fixed deposit, 7-month Ultra fixed deposit, 19-month KTB Extra Step, Tam Jai Fixed deposit and special interest rate for KTB netbank customer.

• Financial management service:

This service focuses on full-ranging cash management both deposits and payments. In addition, the Bank emphasizes liquidity management, financial information services. Such services are rendered to government officials, state enterprises, financial institutions, corporate business and SMEs and network through electronic channels for convenience, efficiency and security in order to increase cash management service capability, cost-efficiency, convenience, working time and expenses deduction. The distinguished products and services in 2014 included KTB Biz Growing: the financial innovation in digital age for corporate or SME customers. It was developed to be Omni channel that facilitates the customers to access financial services by themselves anywhere, anytime and to approve and view the companies' transactions in real time via Smart Phone, Tablet and private computer; KTB Liquidity Management System (LMS): automatic fund transfer service among business groups via KTB Corporate Online which the customers can inform the Bank or access the system by themselves to stipulate transfer conditions among business groups in order that the system runs automatically according to

the specified conditions; International Express Retail Funds Transfer System to AEC countries (CLMV) for retail customers: the service to facilitate the customers to transfer their money by withdrawing KTB saving or current account in Baht currency in order to transfer to an account of foreign banks via Single Transaction KTB Corporate Online service which are able to transfer the customers' money to Burma and Laos.

• Supply Chain Financing Service

is cash management that facilitates financial transaction between buyer and supplier through the Bank electronic channel in order to enhance the efficiency and lower business cost to the entrepreneurs that link counterparties in supply chain together.

Supply Chain Financing Service is divided into 2 types:

1) **Supplier Finance** provides short-term credit that optimizes working capital for both the buyer and the seller that sell products and services to sponsor.

2) **Distributor Finance** provides short-term that optimizes working capital for the buyer or the distributor of sponsor.

In 2014, the Bank has developed outstanding Supply Chain Financing products and services, for example:

1) **KTB Buyer O/D** is loan products for buyer. The Bank offers more O/D line of credit without cheque for more various retail, business and industry buyer.

2) **eIBPP System** is data management system to facilitate corporate, government sector and



state enterprise, including high network in offering payment such as invoice, credit note for dealers via electronic payment of the Bank.

3) **Factoring Center System** is used at factoring business center for managing data of credit line of Krungthai factoring loan, credit line of Buyer Block Limit and Sub-Buyer Block Limit as well as for controlling transfer of accounts receivable and loan payment.

- **International Trade Service** for importers and exporters with 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). The Bank provides services to customers as the complete Hub-Spoke to enhance service capability. Moreover, the Bank expanded channels of international trade service by KTB Trade Online to support clients' business operation. Service channel is possible on the internet besides through the 22 International Business Centers. With the Bank's emphasis on technology (IT) security, the Bank was the very first bank that attained the ISO 27001 certification for its Trade Finance System (TFS)

- **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, loan's interest and cost of goods. Other money transfer services are inward and outward remittance through SWIFT, Internet (e-Payment), KTB Online Remittance Services, KTB Corporate Online Remittance Services, 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 complying with BOT regulations to ensure that the derivative transactions offered to customers match with customer need. The Bank also encourages the customers to have knowledge and understand about banking transactions and related risks. Products and services included 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. Besides, the Bank presented commodity hedging product to clients doing business related to commodity prices and increases the number of KTB eFx service channels in order to enhance efficiency in hedging financial risk for customers.





• Foreign Exchange Business

is provided to customers at Head Office and KTB branches nationwide for the aim of business, investment, education, and tourism. 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 11 foreign currencies, Western Union as international express funds transfer. Other special services include ordering foreign currencies service via KTB Online and Hotline +662 208-4888-9 available 24 hours, 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. 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. Key activities in 2014 are namely: being underwriter who sells reliable debenture rating from BB+ to AAA covering short-term and long-term bond to issuers that are domestic and foreign companies, over 40 transactions accounting for Bath 70,000 million, for example bonds of National Power Supply Ltd., CH. Karnchang Pcl. Advance Wireless Network Ltd., IRPC Pcl., CP All Pcl., Siam Cement Pcl., Thaicom Pcl., Krung Thai Card Pcl., the Bonds of the Ministry of Finance of the Lao People's Democratic Republic. The Bank has also cooperated with Indorama Ventures Pcl. to issue hybrid bond. This company is the second private business that issues such bonds in Thailand. Moreover, the Bank are given trust to be bond dealer of government sectors, namely Bank for Agriculture and Agricultural Cooperatives bond, Bangkok Mass Transit Authority bond and Government Housing Bank bond.





• Wealth Management Service

or personal financial planning for client having invested assets of Baht 2 to 10 million (KTB Precious), invested assets of over Baht 10 million but not over Baht 50 million (KTB Precious Plus) and invested asset of over Baht 50 million (KTB Precious Plus Infinite). 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.thanabodi.ktb.co.th. The website is provided financial planning tools and other financial instruments which facilitate customers in managing their investment, for instance, wealth testing, risk of investment and personal portfolio testing and financial health testing. Moreover, the Bank collaborates with Krungthai Card Pcl. in launching credit card with a range of privileges to 3 segments of customer namely; KTC-KTB Precious Plus Visa Infinite for KTB Precious Plus Infinite customer and KTC-KTB Precious Plus Visa Signature for KTB Precious Plus and KTB Precious customer.

• KTB Card Service classified into four core types namely:

> **KTB ATM Card** for convenience in cash withdrawal consisting of four categories; KTB ATM classic, KTB ATM Gold, KTB IPAC ATM and Corporate ATM.

> **KTB DEBIT card** or cash card is used for payment of goods and services, consisting VISA International and UnionPay International which can be categorized into 1) **the card coordinated with VISA International** including the general type of KTB Shop Smart Card available at shops with VISA sign, KTB Shop Smart Card type of Co-Brand collaborating with Dhipaya Insurance Pcl. for customers who need life and non-life insurance, KTB Invest Smart Card including KTB Oil Fund Card, KTB Gold Invest Card, KTB Life Smart Card including KTB-MRT Card and KTB-MCOT Entertainment Card, KTB e-Money Card including KTB Teen Card, KTB Gift Card, KTB e-Money Football Fanclub Card and Pattaya Tourist Card 2) **the card coordinated with UnionPay International** including KTB UnionPay Debit Card and KTB UnionPay Debit Gold.

> **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, Bangchak or Esso gas stations nationwide to help boost liquidity to government agencies, juristic entities with maximum payment of as long as 55 days. Moreover, the Bank issued the NGV Credit Card for those public drivers for payment of NGV and Energy Credit Card for those driving public passenger motorcycles for payment of gasoline within Gasohol category at participating PTT stations within Gasohol category at participating PTT stations.



> **Acquiring**; the service for shop owners both government and private sectors which accept credit card/ debit card/ debit VISA/ MASTER CARD of other banks, KTB ATM card and KTB VISA Debit Card : KTB VDB for services/ products payment via Electronic data capture (EDC).

• **Electronic Service**: The Bank provides convenient channels of making transaction consisting of 1) **KTB netbank** Customer can conduct financial transaction via Computer, Tablet and Smart Phone. During the end of 2014, the Bank impeded the service of KTB Online and continues the service of KTB netbank with the purpose to prevent customer from confusion, while the service of Internet Banking has been developed in order to render service with various functions such as balance checking and account/ card activity, open account together with deposit Net Fixed, fund transfer, products and service payment, loan repayment, purchase of unit trusts of Krungthai Asset Management, cheque status, stop cheque, ordering banknotes and checking of credit information. Transactions mentioned before, customers are able to make by themselves or using VDO Call through Net Officer (Talk to net Officer). 2) **ATM/ADM and Update Passbook Machines** 24 hours every day provide customers the services of withdraw, deposit, Top Up the KTB E-Money Card/ Easy Pass card, cash withdraw by using E-Cheque without card, deposit to account of other banks, registering to use services of KTB Online, SMS Alert, direct

debit, checking of credit information, and mini statement. Moreover, the Bank offers special services including the currency exchange service for foreign card holders to ensure exchange rate before withdraw. However, the Bank's ATMs can receive cards displaying the sign of Plus, Cirrus, Union Pay, JCB, American Express, Diner's Club, APN (Asian Payment Network) and other Non-Bank cards as well as are provided many languages in conducting transaction, for instance, Thai, English, Chinese, Japanese and Myanmar. 3) **Krungthai Telebank** 24 hours every day consist of products and service payment, loan repayment, Top Up, the KTB E-Money Card, balance checking, account activity, loan accounts checking, bill payment of registration for Sukhothai Thammathirat Open University, SMS Alert, canceling card via automatic system, canceling account as well as the other additional services such as cheque services, requiring documents via Fax, SMS, E-mail and inquiring the Bank information for example, interest rate and exchange rate. As in 2014, the Bank has changed its Call Center number and KrungThai Telebank "1551" to "+662-111-1111" so as to extend the service for customer who calls from abroad 4) **KTB 765 Service easy top up and fast payment**; customer can make a transaction through mobile phone without internet required just calling *765* set of order #. The service covers balance checking, mobile top up (your own number or others), E-Money card top up, fund transfer to the Bank account, fund transfer to mobile phone number.



KTB ATM
are provided
many **languages**



KTB netbank
24 hours



2.3 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 Krungthai 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 under writing mutual fund products such as term mutual fund, offshore mutual fund, retirement mutual fund (RMF) and long term equity fund (LTF). The Bank operates as unit trust purchasing supporter.

• **Securities Brokerage Service** through KT ZMICO securities Co., Ltd. which offers securities business such as Broker, Securities brokerage, Debt Securities Trading, Securities Underwriter, Fund Management, Securities Borrowing and Lending (Principal and Agent) and Futures Agent/ Dealer. There are 18 branches nationwide namely; Central World Branch, Ploenchit, Phaholyothin, Sriworajak, Sindhorn, Viphavadee, BangKhae, Phitsanulok, Nakhon Pathom, Pak Chong, Pattaya, Chonburi, Chachoengsao, Khon Kaen, Chiang Mai, Nakhon Ratchasima, Hat Yai and Phuket. Besides, KT ZMICO also added

channels for accessing the information related to the securities purchasing in SET via internet under the project of KTZMICO Cyber Branch. Presently, there are 3 Cyber Branches namely; Nana Nua Office, Hayaek Phokhun Mengrai Branch Chiang Rai and Rojana Branch Phra Nakhon Si Ayutthaya.

• Life and Non-life Insurance

The Bank renders life insurance and non-life insurance business through its three affiliates namely Krungthai-AXA Life Insurance Pcl. offering life insurance products, Krungthai Panich Insurance Pcl. and Dhipaya Insurance Pcl., non-life insurance. The Bank presents the products through various distribution channels such as branches, 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 Business, Personal Loan Business under the name "KTC Cash and KTC Cash Revolve" as well as Self Employed Loan under the name "KTC Million". KTB branches nationwide represents as the seller to publicize products and promotions to the Bank's client base.

• **Financial Advisory Service** by 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 services.

3. Marketing and Competition

3.1 An outlook of Banking Business and Competition in 2014

Performance of commercial banks in 2014 slowed down after facing many challenges, namely political conflicts, no expansion of public and private investments, the high amount of household debt, low agricultural product price, the decline of domestic consumption and the fragile state of export. With Strong Financial Status as well as the commercial banks' excellently adaptive competence in prudent risk management, reorganization to enhance their competitiveness, the investment for

accommodating AEC and effective cost management, the overall performance of the listed commercial banks in Thailand has still grown (according to the Bank's financial statement disclosed by BOT) despite of its decelerate from the previous year. Moreover, it also has approved International and strong branding as follows:

- **Net profit** increased 5.89 percent, slowing down from 24.50 percent of the previous year, derived from net interest income slacked in complying with the decreased loan and non-interest income after having no special benefit from investment. With this regard, ROA and ROE decreased from 1.44 and 14.18 to 1.44 percent and 14.97 respectively.

- **Net interest income** rose by 8.23 percent, falling from 12.70 percent in the previous year due to the slowdown of loan and the decline of interest rate. However, net interest margin (NIM) slightly rose to 2.83 percent up from 2.80 percent, resulting from focusing on expanding high yield loan and lowering cost expenses on deposits by means of expanding non-fixed deposit account (CASA).

- **Non-interest income** decreased 0.24 percent from an increase of 20.55 percent in the previous year due to high decrease of investment profit because there is no redemption of Vayupak Fund 1.



- **Loans** (after deduction of deferred revenue) grew 4.54 percent, slowing down from 10.58 percent due to the pressure from the economy, politics and continuously high level of household debt, which affecting quite a lot to the slowdown in the need for loan.

- **Deposit** increased 6.59 percent, decelerating down from 9.72 percent in the previous year, which is in compliance with direction of credit and liquidity management.

- **NPLs (net)** increased 11.44 percent, accelerating from 10.41 percent in the previous year according to economic environment, while the allowance for doubtful account decreased 4.83 percent after increasing 24.06 percent in the previous year. With this regard, the ratio of net NPLs/Loan fairly increased to 1.17 percent from 1.10 percent in the previous year. Coverage ratio fell from 140.62 percent in the previous year to 139.13 percent.

- **Capital Funds** escalated 10.30 percent from 6.94 percent in the previous year, affecting Total Capital Ratio to increase to the level of 16.52 percent from 15.46 percent in the previous year. Tier 1 Ratio increased 12.96 percent from 11.85 percent in the previous year, much higher than a minimum requirement of 8.5 percent and 6.0 percent respectively.

- **International Awards** were granted to many commercial banks: They were ranked in the World's Most Valuable Banking Brands conducted by the consultancy Brand Finance, England with a measure of customers' brand loyalty, brand strength and financial standing. Furthermore, some commercial banks received awards from various international institutions, reflecting the enhancement of operational quality and standard which are acknowledged internationally.

Competition in 2014 is still intensive among the commercial banking business as well as among the channels of deposit and fund, and other business entrepreneurs that had more roles in finance matters such as stock market, bond market, automotive business and retail business. Such businesses have had a fierce competition in deposit and high-yield loan, including in services originating fee income such as card business, electronic banking, and services for issue and distribute of securities and bond, financial advisory services, bank assurance and payment services etc. The factors that have caused more intense competition are as follows:

- **Channels of Deposit, and Fund, and Other Entrepreneurs** have competed to seek for more market share, particularly in the bond market that becomes the means for the entrepreneurs



2014
Banking System
faced many
challenges



to raise capital funding instead of applying for credit. This reflected in the issue of debenture in private sector that is the high amount of Baht 553,948 million in 2014, increasing 32.22 percent from the previous year. Since the interest rate of deposit is in the very low rate, the stock exchange market have become another channel for providing more choices of capital funding and savings. This reflected in Initial Public Offer (IPO) Funding, which is worth over Baht 100,000 million in 2014 as well as stock index increasing by 198.96 points or 15.32 percent and market capitalization growth was at 20.52 percent. Furthermore, other entrepreneurs have provided more financial services, for example retail business that service/ product payment intermediary and non-life insurance/life insurance sales representative. Automotive business has also provided a leasing and a hire purchase.

- **The commercial banks have had higher potentiality** from the merger with the foreign banks such as the Bank of Tokyo-Mitsubishi UFJ, Ltd. and the upgrading of foreign banks' legal status to bank subsidiaries such as the Bank of China (Thai) Pcl. The merger and upgrading have caused more intense competition among foreign customer groups, particularly Japanese and Chinese customers; in being financial advisors and

issuing equity securities, debt instruments and new derivatives in domestic and foreign market. Moreover, the banks have continued their adaptive competency by restructuring the internal organization to be more effective; offering various products with convenient, quick and safe services and beyond expectation to satisfy all customer groups; expanding their network to have full-fledged services and building strong brand royalty into both Thai and foreign customer groups in order to accommodate AEC opening, causing more intense competition in various aspects as follows:

- > **Competition for Deposits:** due to liquidity coverage ratio requirements for providing credits in the future and fixing cost in the period of low interest rate, the banks have designed products with various conditions, such as the deposit amount/saving period/withdrawal and deposits that combine their interest with services of life insurance/credit card and other special privileges by offering the high interest rate to attract the customers.

- > **Competition for high-yield loans,** namely:

- 1) **Retail loans,** housing loans has had an intense competition in price and service quality, for example offering 0% interest rate of the first seven months or low interest rate average of 4 percent to attract the customers to utilize more



services frequently; exemption from assessment fee and mortgage registration fee, including loan and legal fee. Credit card service and personal loan have also had an intense competition, reflected in new promotion offering, for example every sales slip earns 1.0 percent cash back which will be transferred directly to the customer's deposit account with the interest rate of 2.25 percent and reward points are used to redeem special deposit interest rate of 8.50 percent. Furthermore, new technology is applied to convenient and safe spending via credit card and to buy/sell online products, accommodating e-Commerce market.

2) SMEs Loan has had an intense competition, exhibited through the advertisements and promotions on television; offering high amount of credit line, no guarantee required and credit approval within 2 workdays. The customers can have two loan payment choices: only interest or principal in the first period, long-term repayment period. This is also help assisting in business development by building alliances, promoting knowledge and supporting SMEs to enter into competitive e-Commerce market and applying modern technologies in business administration.

> Expansion of touch points, branch networks and foreign alliances to accommodate the upcoming AEC:

installing 6 additional languages, namely Chinese, Japanese, Arabic, Myanmar and Khmer in ATMs; increasing Service points only for foreigners with the Bank staffs who can communicate with them; collaborating with Japanese banks, Swiss banks and Western Union which are the first leading global money transfer company and banks in ASEAN in order to provide financial services, exchange knowledge and experience, including personnel development as well as in order to be a representative office or open a new foreign branch.





- A chance to win sweepstakes,

for example giving away gold, cars and going abroad to persuade the customers to deposit/withdraw, transfer money, pay product/service bill and top up money on phone through ATMs and ADMs and apply for more home loan services.

3.2 An outlook of Banking Business and Competition in 2015

Performance of commercial banks in 2015 shall be expedited due to economic recovery; public sector's investments especially on mega projects of public infrastructure which help stimulate the investment and private consumption to improve. Additionally, the investment for accommodating the upcoming AEC in 2015 particularly in the special economic zone that the public sector supported; the high expanding opportunity of Cross-border Trade around border area; and the Urbanization Trend shall open the opportunity for the commercial banks to increase the number of their branches/financial transactions at the up-country provinces. Despite of facing more challenges, namely increasing household debt, an intense drought, political conflicts, fluctuation in capital market and world economy's uncertainty which is tend to increase, the bank entrepreneurs' well-adaptive competency, readiness for stability, strong capital fund status and good asset

quality shall improve their performance. The important operational directions of commercial banks in 2015 are as follows:

- Generate more non-interest income by enhancing quality, efficiency, convenience and safety in customer services in order to increase their non-interest income ratio as well as decreasing banks' risk by emphasizing income from service and brokerage fee, for example Wealth Management, financial advisor in capital funding, credit/debit card, life insurance, money transfer/payment and loan transaction.

- Expand high-yield loans' customer base such as SMEs and retail while the corporate business customers are retained for other services and for supply chain expansion to cover counterparties, customers, consumers and all customers' personnel

- Provide qualitative and quantitative customer service with full-fledged financial products and services to satisfy all customer groups' requirement in all aspects. With this regard, the Bank has provided one stop service centers; close monitoring and taking care of the customers and assisting the customers to be stronger such as organizing training/seminar to share information, experiences and advices, introducing new business opportunities and matching business





alliances to enhance the customers' competitiveness.

- **Develop products and services to meet New Mega Trend**, for example aging society, creative economy, green economy, digital economy and social enterprise. Those products and services are as the saving products for elderly person, Internet Banking services and convenient and safe services through smart phones and tablets that are low cost, less travelled and less paper use.

- **Focus on AEC and ASEAN+3** (China, Japan and South Korea) by providing services for Thai and foreign customers both within the country and also Asia region which is the world's fifth-largest economic group, accounting for 25 percent of the world's GDP.

Competition in 2015 is still intense from various factors as follows:

- **Specialized Financial Institutions will have a more role for competing in market share**, especially the banks operated by new professional executives that specialize in commercial banking administration.

- **The upcoming AEC in 2015** will cause a more intense competition in the region, especially in big provinces and border provinces. The potential and well-adaptive banks will have the opportunity to increase income from foreign countries.

- **Incoming of the banks' joint venture with foreign banks** to compete for multinational companies' customer base, SMEs customers who have foreign partnerships and foreign customers will cause a more intense competition.

- **Targeting the same customer groups causes a more intense competition**, especially SMEs customer group that many banks wish to offer their products and services to due to its well-recovering potential in line with economy. This group also receive the supporting from the government and being a high-yield group as well as retail bank group, especially services of credit card, debit card, ATM card, electronic banking, money transfer/ bill payment and life insurance due to being daily transactions and the banks' important source of fee income.

3.3 Competitive Potentiality of Krung Thai Bank

Krung Thai Bank is a big commercial bank which has competitiveness posted at front row among the banking business system registered in Thailand, reflecting through financial status and operating performance. The factors that support competitiveness are as follows:

- **Market Share was at the high rank** especially in loans (after deducting of deferred revenue), deposits ranked first and number of branches ranked second.





- **There is a large base of over 10 million customers.** The Bank has dominated the highest market share in government official group and state enterprise employee group. The both groups have more purchasing power and many opportunities to expand their business while customer base in private sector tends to increase.

- **Banking network and branches covering to all areas** consist of 1,196 domestic branches and 9 international branches (including 1 representative office). Most of them are regional branches amounting to 904 branches which regard as the highest market share

of 18.75 percent, causing the Bank's highest retail customer base in the region. While the market share of total branches is at the second rank, accounting 17.12 percent. There are 287 branches which open daily in every province; 84 cars of KTB Mobile Banking; and 106 foreign currency exchange booths.

- **Various service channels** covering to all customer segments, offered 24-hour services, for example KTB netbank and KTB Corporate Online. Moreover, Krung Thai Bank is the first bank to provide service channels for the old or the handicapped.



- Enhance and increase value in products and services continually

to satisfy all customers' requirements and expectations. From this, the Bank received awards for products and services as a confirmed success, for example Thailand Public Service Award 2014 from the category of Excellent Service Innovation Award in Good Level through "Pay/ Receive With Mobile By KTB Netbank" and STP Award 2013 in the sphere of Trade Finance such as delivering international payment orders and processing transactions under the Bank's Straight Through Processing (STP) system, which immediately facilitates for the

financial transactions to the customers having overseas accounts.

- The Bank has been improved continually such as organization restructuring in compliance with competitive factors; managing the project of KTB Transformation to revise working process and enhance staff members' efficiency; stipulating seven-year strategic plans "3 summits" to become a bank in the Top tier level.

- Strong business network and alliances with the capability of reaching various customers and offering diverse and full-fledge financial services covering



life and non-life insurance, leasing, asset management, investment advisor, credit card, money transfer and payment. In 2014, the Bank has cooperated with Southeast Asian and Oceania, Western Union, offering Western Union® Money TransferSM services through its 500,000 service points in 200 countries worldwide. The Bank has also collaborated with Kanbawza Bank, the largest commercial bank in the Republic of the Union of Myanmar, providing ASEAN Payment Gateway which transfer money to the Republic of the Union of Myanmar via KTB counter service and ATMs nationwide as well as coordinated with Social Security Office, offering over 130,000 workmen's compensation fund payment nationwide.

• **Being a market leader in many aspects**, namely being initiative creator for new services to increase operating income, for example Krung Thai Bank is the first and sole bank to collaborate with the Thailand Futures Exchange Pcl. or TFEX to provide special service "Forward US Dollar Exchange Services". USD futures holders through TFEX are able to exchange US dollars when the contract matures. This new service will help them to manage their currency risk as they required.

• **A variety of marketing events** and useful training programs that provided to the customers, for example the "KTB Precious Plus Life Style" Workshop for

KTB Precious Plus customers; "The secret for successful restaurant business" Workshop for SMEs customers and restaurant business group; the "Use KTB Visa Debit Card often, Travel to Brazil" activity, giving chance to win travelling abroad prize for KTB VISA Debit customer.

• **Being a strong brand** and receiving internationally and nationally-acknowledged awards, for example Bank of the Year in Thailand 2014 Award from 'The Banker' UK's leading financial magazine and World's Most Valuable Global Banking Brands conducted by the consultancy Brand Finance in UK.





Asset, Loan, Deposit and Branch of each Commercial Banks Registered in Thailand,
as at December 31, 2014

Banks	Asset		Loan		Deposit		Branch	
	Amount (Million Baht)	Market Share (%)	Amount (Million Baht)	Market Share (%)	Amount (Million Baht)	Market Share (%)	Amount	Market Share (%)
1. Krung Thai Bank	2,727,150	18.43	1,832,164	18.40	2,152,553	19.69	1,196	17.12
2. Bangkok Bank	2,647,910	17.90	1,640,896	16.47	1,992,588	18.23	1,115	15.96
3. Siam Commercial Bank	2,522,810	17.05	1,711,327	17.18	1,890,388	17.30	1,197	17.13
4. Kasikornbank	2,136,638	14.44	1,460,424	14.66	1,632,227	14.93	1,126	16.12
Total of Large Banks	10,034,508	67.82	6,644,811	66.71	7,667,756	70.15	4,634	66.33
1. Bank of Ayudhya	1,128,898	7.63	869,829	8.73	843,748	7.72	616	8.82
2. Thanachart Bank	967,216	6.54	694,183	6.97	699,735	6.40	617	8.83
3. TMB Bank	809,551	5.47	501,983	5.04	571,720	5.23	460	6.59
Total of Medium Banks	2,905,665	19.64	2,065,995	20.74	2,115,203	19.35	1,693	24.24
1. UOB Bank	397,843	2.69	258,221	2.59	268,683	2.46	154	2.20
2. Tisco Bank	305,886	2.07	251,661	2.53	206,391	1.89	56	0.80
3. CIMB Thai Bank	273,446	1.85	182,655	1.83	184,106	1.69	146	2.09
4. Kiatnakin Bank	227,361	1.54	177,178	1.78	132,422	1.21	86	1.23
5. Standard Chartered (Thai) Bank	225,181	1.52	94,879	0.95	99,908	0.91	26	0.37
6. Land and Houses Bank	164,818	1.11	113,944	1.15	123,662	1.13	117	1.68
7. ICBC Thai Bank	157,190	1.06	102,553	1.03	90,029	0.83	20	0.29
8. Bank of China (Thai)	55,775	0.38	30,618	0.31	9,005	0.08	3	0.04
9. Thai Credit Retail Bank	28,257	0.19	22,207	0.22	24,152	0.22	46	0.66
10. Mega International Commercial Bank	18,773	0.13	16,205	0.16	8,787	0.08	5	0.07
Total of Small Banks	1,854,530	12.54	1,250,121	12.55	1,147,145	10.50	659	9.43
Grand Total	14,794,703	100.00	9,960,927	100.00	10,930,104	100.00	6,986	100.00

Source: Summary Statement of Assets and Liabilities (C.B. 1.1), BOT

Notes: 1. Large Banks : market share of Total Assets > 10 %

2. Medium Banks : market share of Total Assets 3 - 10%

3. Small Banks : market share of Total Assets < 3 %



4. Sources of Funds and Lending

The Bank major sources of funds as at December 31, 2014 were deposits at 78.55 percent. Other sources of funds included equity and borrowings such as debt instruments or debt securities issued and interbank borrowings. The Bank's debt issued and borrowings decreased due to the maturity date of subordinated debentures that redeemed on 2014 totaling to Baht 34,000 million. However, the Bank has offered Basel III

compliant subordinated notes in USD currency amounting to USD 700 million in replace of abovementioned debentures.

The bank used capital funds of 69.29 percent in lending (after deducting deferred revenue), 9.57 percent in Net Investments and Net investments in subsidiaries and associated companies followed by net interbank and money market items of 16.67 percent.

• Sources of Funds

Unit : Million Baht

	December 31, 2014		December 31, 2013		Change
	Amount	%	Amount	%	%
Deposits	2,151,641	78.55	1,883,781	75.15	14.22
Net interbank and money market borrowings	162,015	5.91	200,989	8.02	(19.39)
Debt issued and borrowings	104,583	3.82	133,001	5.30	(21.37)
Others	88,985	3.25	82,972	3.31	7.25
Equity	232,142	8.47	206,090	8.22	12.64
Total	2,739,366	100.00	2,506,833	100.00	9.28

• Key Sources and Uses of Funds

Unit : Million Baht

Loans and deposits classified by remaining maturity The Bank's Financial Statements		December 31, 2014		December 31, 2013		Change
		Amount	%	Amount	%	%
Loans						
- Not over 1 year		614,005	32.31	544,648	31.75	12.73
- Over 1 year		1,286,762	67.70	1,171,031	68.26	9.88
<u>Less</u> Deferred Revenue		120	0.01	175	0.01	
Total loans*		1,900,647	100.00	1,715,504	100.00	10.79
Deposits						
- Not over 1 year		1,766,940	82.09	1,740,760	92.38	1.50
- Over 1 year		385,613	17.91	143,502	7.62	168.72
Total deposits		2,152,553	100.00	1,884,262	100.00	14.24

* Not included accrued interest and loans in interbank and market items



Management

Analysis and

Discussion

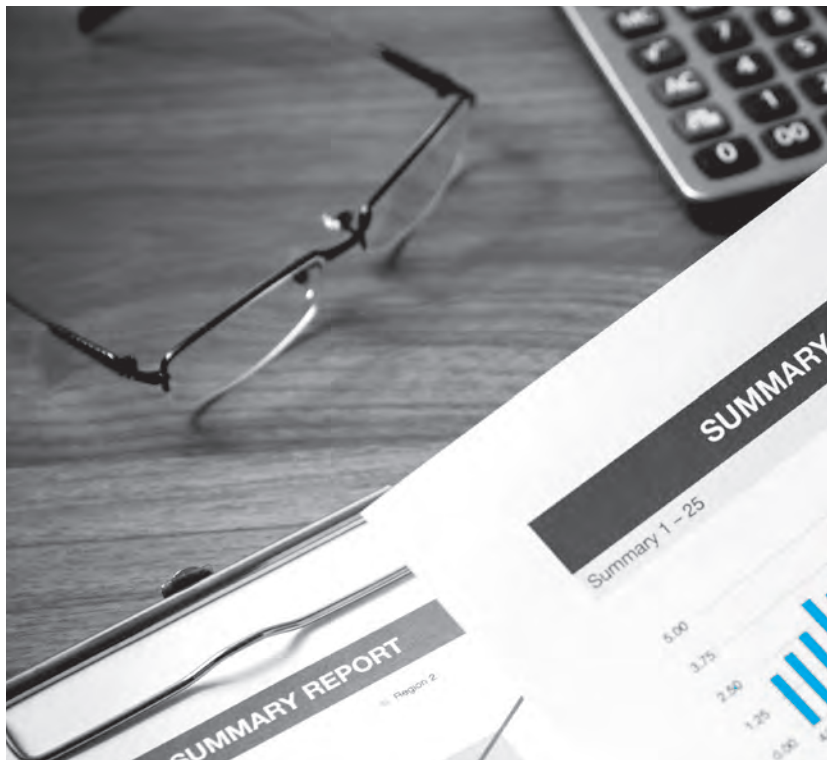
1. Analysis of Operating Performance and Financial Standing

1.1 Economic and Industrial Environment toward the Operating Results

Even though the economic and business environment in 2014 has challenged the business operation of commercial banks, the operating performance of Krung Thai Bank still grew at good level as aforementioned in the Message from the Chairman and the President on page 4 and in section of Economic Risk on page 151 as well as the banking condition and competition on page 75.

1.2 Operating Performances in compliance with Business Plan

In 2014, the Bank has operated its business under the vision of "Growing Together" which aims to enhance employee capability, create distinctive value to accommodate customers' growth and wealth, enrich society and provide sustainable return to the shareholders. The vision is in compliance with following business plans;



1) Focusing on Core Business

The Bank possessed financial status and operating performance in accordance with the Bank's set target. The details of changes in respective issue are provided in No. 1.4 Analysis of Financial Standing and Operating Performance (Comparing 2014 to 2013).

2) Boosting up Working Capability

2.1) Boost up the capability of risk management by developing / improving all credit analysis tools, for instance, NCB Module, A-Score, Deposit Score and QCA as well as revising Credit Policy to increase hedging capability



respective segmentation, for instance, KTB convenience trade & FX, KTB TOP UP for SME customer, loan for gold shop and pawnbroker, loan for refinance, loan for motorcycle dealer, Vertical Payment Project for restaurant and KTB Buyer O/D for Supply Chain customer

2.5) Manage fund efficiently, Krung Thai Bank is the first Thai commercial bank that offers Basel III compliant subordinated notes (Subordinated Tier 2) to the foreign investors. As a result, the Bank raised fund through this subordinated notes totaling to USD 700 million leading the Bank's fund to be increased.

3) Extending Business Opportunity

3.1) Revise criterion for segmentation and enlarge privileges for the Bank's precious customers (KTB Precious and KTB Precious Plus)

3.2) Present Digital Banking especially to Gen-Y and smart affluent segment as well as launch the service of Corporate Banking through mobile application

3.3) Join hand with Kanbawza Bank, the biggest commercial bank in Republic of the Union of Myanmar, and other 2 representative banks namely; Co-operative Bank and United Amara Bank in providing the service of ASEAN Payment Gateway which the customers can transfer money to Myanmar through KTB branches and ATMs

2.2) Improve loan origination process to be more speedy and standardize by establishing Retail Loan Factory for approving Consumer Loan, Housing Loan and sSME Loan as well as founding SME Loan Factory for approving M-Sized SME Loan

2.3) Analyze customers' need and specify target customer for cross selling and supply chain with the purpose to increase selling capability

2.4) Strengthen products and services by offering Product Bundle and Product Program which are suitable to



Boosting Up

Working Capability



3.4) Receive RMB license for KTB Kunming Branch from China Banking Regulatory Commission (CBRC) in order to facilitate entrepreneurs in conducting business transactions with their trading partners in China. In addition, Krung Thai Bank is the only one of Thai commercial bank to get approval from Chinese government to operate business as a bank branch in Kunming.

4) Elevating KTB to be a Performance Driven Organization

Assessment criterion has been formulated in compliance with the Bank's overall strategic objective. With this regard, the Bank has also launched the project of HR Transformation with the purpose to raise the efficiency of human resource management covering to 4 aspects namely HR Strategy & Organization; Manpower Management; Performance Management and Culture Change and Communication.

Additionally, the Bank has operated the project of KTB Transformation continually so as to improve its internal process to be more competent and able to response customer needs instantaneously. KTB Transformation includes various aspects namely Retails Transformation, SME Transformation, Wholesale Transformation and HR Transformation.

1.3 Overview of Financial Standing and Operating Performance Change in Comparing with Banking Industry

(Analyze from the Bank's financial statements in order to be in comply with the industry average, BOT presents the information only the Bank's financial statements)

- **Loans** (after deduction of deferred revenue) increased 10.79 percent, higher than the Bank's set target and the industry average up to 4.54 percent. The Bank has the highest market share in loan among other commercial banks in the country.

- **Deposits** increased 14.24 percent, higher than the Bank's set target and the industry average up to 6.59 percent. The Bank has the highest market share in deposit among other commercial banks in the country.

- **Net Profit** soared up 1 percent, lower than the industry average up to 5.89 percent. Even the net interest income increased continually due to loan expansion, non-interest income fell sharply since the Bank did not gain dividend and profit from the redemption of Vayupak Fund 1 as the previous year caused the ROA and ROE of the Bank to be decreased to 1.22 and 14.95 percent from 1.33 and 16.49 percent respectively.

- **Asset Quality** got improved, considering from NPLs (net) that



Deposits increased



decreased 4.35 percent and NPLs ratio (net) that fell from 1.49 percent as at the end of the year 2013 to 1.30 percent owing to the Bank's policy on close monitoring and the increasing of allowance for doubtful account. With this regard, these effected coverage ratio to soar up 132.12 from 114.69 percent in the previous year. The Bank's asset quality is likely to be improved in opposite with the industrial directions that NPLs (net) increased 11.44 percent and NPLs ratio (net) went up to 1.17 from 1.10 percent while the coverage ratio diminished to 139.13 from 140.62 percent in the previous year.



Asset Quality got improved
NPLs ratio (net) decreased

- **Statutory Capital Fund** boosted up. Tier I ratio equaled to 10.91 percent increasing from 10.17 percent as at the end of 2013. Total capital ratio stood at 14.85 percent increasing from 14.79 percent in the previous year but less than the industry that Tier 1 Ratio equaled to 12.69 percent raising from 11.85 percent. Total Capital Ratio went up from 15.46 percent

in the previous year to 16.52 percent due to loan expansion of the Bank that was higher than industry effecting risk asset to be increased while capital fund got diminished caused by the redemption of some subordinated debenture which was unable to be counted as Tier-2 Capital.

1.4 Analysis of Financial Standing and Operating Performance (Analysis on Significant Changes in Consolidated Financial Statements)

Overview of the Bank and Subsidiaries' Operating Results

Krung Thai Bank Pcl. and subsidiaries' operating profit before income tax for 2014 was Baht 39,923 million, showing an decrease of Baht 2,513 million (5.92 percent) compared to 2013. After deducting the Baht 6,732 million income tax expenses, net profit for 2014 amounted to Baht 33,191 million, showing an decrease of Baht 1,322 million (3.83 percent) compared to 2013.

Unit : Million Baht

	2014	2013	Change	
			Amount	%
Operating profit before income tax	39,923	42,436	(2,513)	(5.92)
Less Income tax expenses	6,732	7,923	(1,191)	(15.03)
Net profit	33,191	34,513	(1,322)	(3.83)



• Net Interest Income

For 2014, Net interest income of the Bank and subsidiaries was Baht 69,302 million, increased by Baht 4,820 million (7.47 percent) from 2013, which

was mostly due to the loan expansion.

However, the Bank's net interest margin (NIM) for 2014, based on earning assets, was 2.69 percent which decreased from 2.76 percent in 2013.

Unit : Million Baht

	2014	2013	change	
			Amount	%
Interest Income	118,625	111,403	7,222	6.48
- Interbank and money market items	14,875	13,224	1,651	12.48
- Investment and trading transactions	188	190	(2)	(1.05)
- Investment in debt	6,255	6,596	(341)	(5.17)
- Loans	93,270	87,789	5,481	6.24
- Hire-purchase and finance lease	4,018	3,584	434	12.11
- Others	19	20	(1)	(5.00)
<u>Less Total interest expense</u>	<u>49,323</u>	<u>46,921</u>	<u>2,402</u>	<u>5.12</u>
- Deposits	32,205	28,809	3,396	11.79
- Interbank and money market items	2,987	4,004	(1,017)	(25.40)
- Contributions to Deposit Protection Agency and Bank of Thailand	9,308	8,209	1,099	13.39
- Debt issued	4,755	5,821	(1,066)	(18.31)
Subordinated notes	3,929	4,151	(222)	(5.35)
B/E	826	1,670	(844)	(50.54)
- Borrowings	62	73	(11)	(15.07)
- Others	6	5	1	20.00
Net interest income	69,302	64,482	4,820	7.47
Net interest margin (earning assets) (%)	2.69	2.76		



• Net Fee and Service Income

Net fee and service income in 2014 was Baht 16,323 million, increased by Baht 611 million (3.89

percent) from 2013, mostly by reason of the expansion of fee from the card transaction and money transfer.

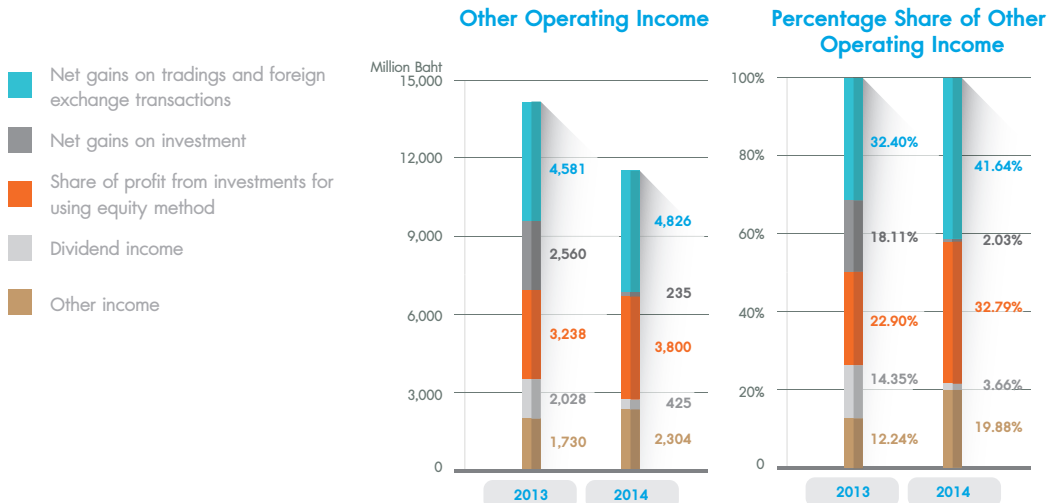
Unit : Million Baht

	2014	2013	change	
			Amount	%
Fee and service income	18,094	17,369	725	4.17
<u>Less</u> Fee and service expense	1,771	1,657	114	6.88
Net fee and service income	16,323	15,712	611	3.89

• Other Operating Income

Other operating income for 2014 was Baht 11,590 million, decreased by Baht 2,547 million (18.02 percent) from 2013, mainly due to the gain on investments. Moreover, the Bank also gain less income from the decrease of the dividend of VAYUPAK FUND 1 from 2013 as at Baht 1,767 million, as well as reducing profit from the maturity of its investment in

VAYUPAK FUND 1 as at Baht 3,186 million, or Baht 4,953 million in total. However, the Bank received other income from the increase of Baht 245 million (5.35 percent) from net gains on tradings and foreign exchange transactions, as well as the increase of Baht 562 million (17.36 percent) from share of profit from investments for using equity method, mainly from the insurance business.





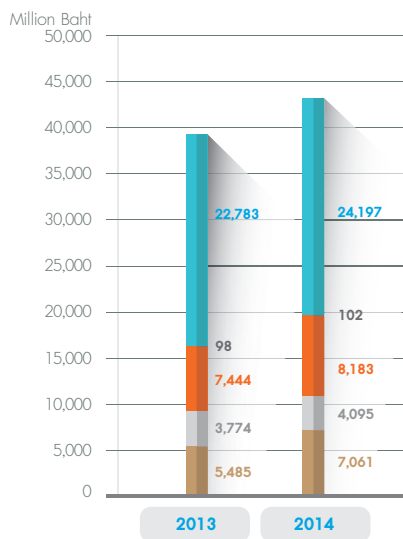
- **Other Operating Expenses**

Other operating expenses for 2014 were Baht 43,638 million, increased by Baht 4,054 million (10.24 percent) from 2013 mainly from the development and improvement of operational process in order to enhance

the business competitive potentiality.

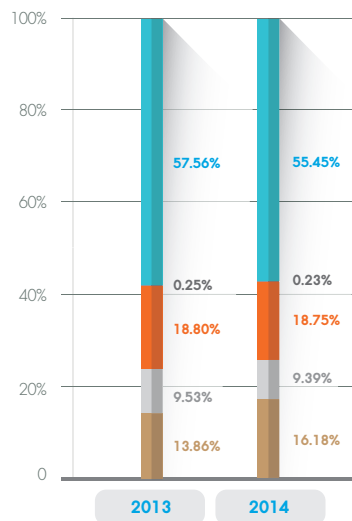
As a result, the share of other expense got accelerated from 13.86 percent to 16.18 percent. Consequently, the Cost-to-Income ratio in 2014 equaled to 46.24 percent, increased from 43.51 percent in 2013 (this ratio excludes special items).

Other Operating Expenses



- Employees' expenses
- Directors' remuneration
- Premises and equipment expense

Percentage Share of Other Operating Expenses



- Taxes and duties
- Others

- **Bad Debts, Doubtful Accounts and Loss on Impairment**

In 2014, the Bank and subsidiaries decided to provide provision for bad debts, doubtful accounts and loss on impairment of Baht 13,654 million, by increasing the Normalize Provision per month from Baht 500 million to Baht

700 million in order to build up the Bank's provisioning level to be appropriate with the increasing loans to customer. In this year, the Bank increased the provision expenses for bad debts, doubtful accounts and loss on impairment up Baht 1,343 million (10.91 percent). Moreover, the Bank shall continually implement



the policy to increase the provision expenses for bad debts, doubtful accounts and loss on impairment to strengthen the value of doubtful accounts.

Financial Standing Analysis

- **Total Assets**

Total assets as at December 31, 2014 were Baht 2,739,366 million, showing an increase of Baht 232,533 million (9.28 percent) from December 31, 2013.

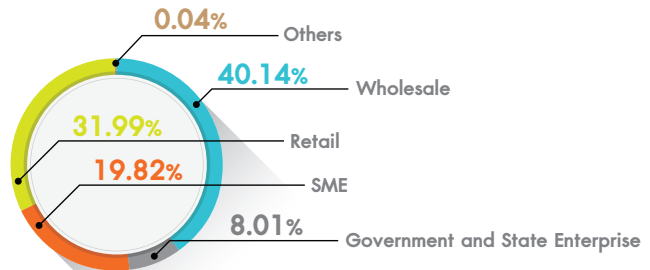
- **Loans to Customers**

According to the Consolidated Financial Statements, the Bank's loans to customers (less deferred revenue) as of December 31, 2014 totaled Baht 1,897,989 million, showing an increase of Baht 186,899 million (10.92 percent) from December 31, 2013, particularly from the government and retail customers.

Percentage Share of Loans Classified by Borrowers

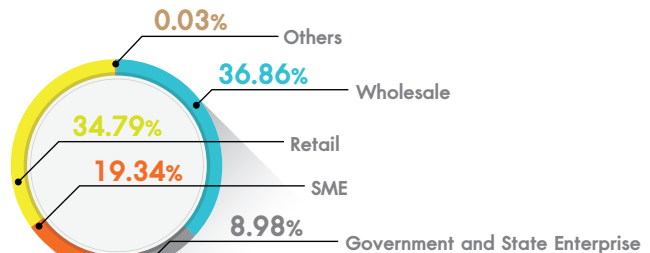
December

2013



December

2014

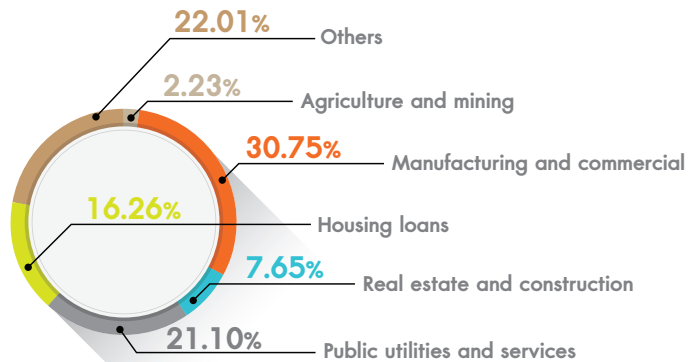




Percentage Share of Loans Classified by Business Type

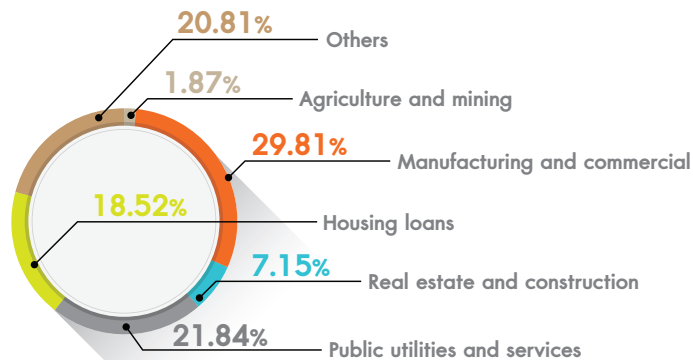
December

2013



December

2014



• Investments (net)

As of December 31, 2014, total investments (net) equaled to Baht 262,117 million, showing an increase of Baht 20,334 million (8.41 percent) from December 31, 2013, after the Bank brought back the shares in the Krungthai Panich Insurance Pcl. and Krungthai-AXA Life Insurance Pcl. from the KTB Capital

Holding Co., Ltd. in accordance with the law stated that the Bank has capability to hold shares in insurance company. In addition, the Bank had increased the capital fund of KTB Leasing Co., Ltd. in amounting to Baht 900 million and holding 100 percent shares.



Unit : Million Baht

	December 31, 2014		December 31, 2013		Change
	Amount	%	Amount	%	%
Investments, net	245,348	93.60	230,573	95.36	6.41
Investments in subsidiaries and associated companies, net	16,769	6.40	11,210	4.64	49.59
Total investments (net)	262,117	100.00	241,783	100.00	8.41

Investments (net) Classified by Securities Type

Unit : Million Baht

	December 31, 2014		December 31, 2013		Change
	Amount	%	Amount	%	Amount
Government & state enterprise securities	211,311	86.13	202,551	87.85	4.32
Private enterprise debt instruments	3,398	1.38	1,539	0.67	120.79
Foreign debt instruments	20,905	8.52	19,935	8.64	4.87
Marketable equity securities	5,614	2.29	5,810	2.52	(3.37)
Non-marketable equity securities	2,054	0.84	2,098	0.91	(2.10)
Investment in loan with embedded derivatives	989	0.40	984	0.43	0.51
Others - VAYUPAK FUND 1	0	0	0	0	-
Add (less) Allowance for revaluation	2,549	1.04	(820)	(0.36)	410.85
Less Allowance for impairment	(1,472)	(0.60)	(1,524)	(0.66)	3.41
Total investments (net)	245,348	100.00	230,573	100.00	6.41

The Bank and subsidiaries had total investments (net) in securities Baht 245,348 million, increasing Baht 14,775 million (6.41 percent) as of December 31, 2014, mainly from the Government & state enterprise securities, which was 86.13 percent of the net investment. The Bank had included the allowance for revaluation and

allowance for impairment by means of Mark to Market.

- **Liabilities**

As at December 31, 2014, total liabilities were Baht 2,507,224 million, showing an increase of Baht 206,481 million (8.97 percent) compared to December 31, 2013.



• Deposits

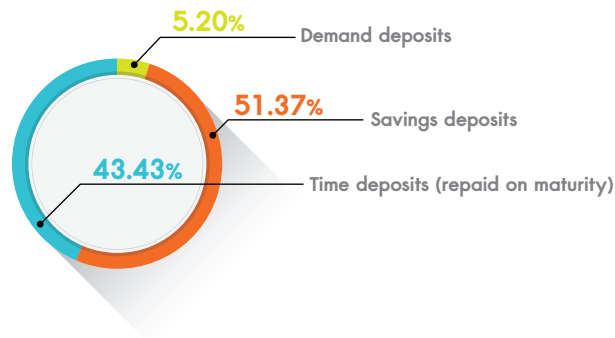
Deposits of the Bank and subsidiaries as of December 31, 2014 totaled Baht 2,151,641 million, showing

an increase of Baht 267,860 million (14.22 percent) from December 31, 2013, due to the proposal of new fixed deposit campaign at the end of the year.

Deposits Classified by Type

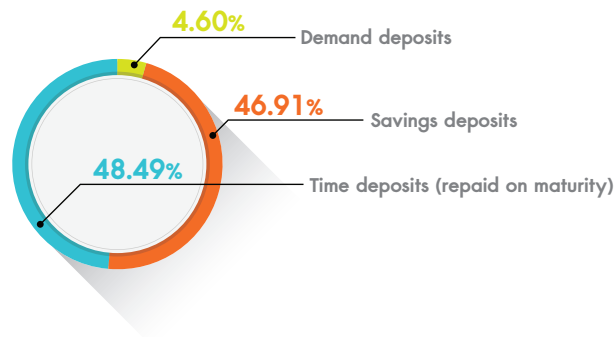
December

2013



December

2014



• Equity

The total equity as at December 31, 2014 was Baht 232,142 million, showing an increase of Baht 26,052 million (12.64 percent) from December 31, 2013. Book value per share as at December 31, 2014 totaled Baht 16.60 per share, showing an

increase from Baht 14.74 per share as at December 31, 2013.

Liquidity Analysis

As of December 31, 2014, loans to customers (less deferred revenue) -to-deposits ratio decreased to 88.21 percent in comparison to 90.83 percent as at



December 31, 2013. However, if B/E and Short-term debenture were included as deposit, this ratio would have been 87.21 percent as at December 31, 2014, which decreased from 88.87 percent as at December 31, 2013.

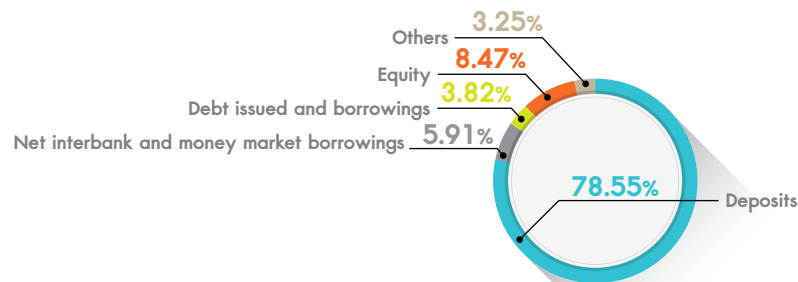
Sources and Uses of Funds Analysis

As at December 31, 2014, the Banks' and subsidiaries' major sources of funds were deposits accounting at 78.55 percent. Other sources of funds included equity, debt issued and borrowings and interbank borrowings totaling at 21.45 percent. However, the debt issued and borrowing

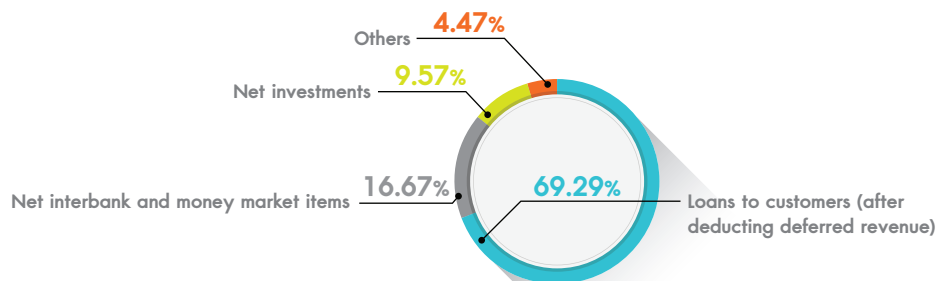
of the Bank had decreased a lot due to the subordinated bond redemption in 2014 in total of Baht 34,000 million. Therefore, the Bank had offered the Basel III Subordinated bond in USD currency, amounting to USD 700 million to compensate those subordinated bond.

The Bank spent 69.29 percent of fund for loans to customers (after deducting deferred revenue), 9.57 percent in net investments and net investment in subsidiaries and associated companies, 16.67 percent in net interbank and money market items and 4.47 percent in others respectively.

Sources of Funds



Uses of Funds





Key Sources and Uses of Funds

Unit : Million Baht

Loans and deposits classified by remaining maturity The Bank's Financial Statements	December 31, 2014		December 31, 2013		Change
	Amount	%	Amount	%	%
Loans					
- Not over 1 year	614,005	32.31	544,648	31.75	12.73
- Over 1 year	1,286,762	67.70	1,171,031	68.26	9.88
Less Deferred Revenue	120	0.01	175	0.01	
Total loans*	1,900,647	100.00	1,715,504	100.00	10.79
Deposits					
- Not over 1 year	1,766,940	82.09	1,740,760	92.38	1.50
- Over 1 year	385,613	17.91	143,502	7.62	168.72
Total deposits	2,152,553	100.00	1,884,262	100.00	14.24

*Not included accrued Interest and loans in interbank and money market items

Statutory Capital Fund

As of December 31, 2014, the Common Equity Tier 1 ratio of the Bank equaled Baht 200,943 million (10.47 percent of Risk-weighted assets) while Tier I ratio was as at Baht 209,453 million (10.91 percent of Risk-weighted assets) and the Total Capital ratio in totaled of Baht 284,905 million (14.85 percent of Risk-weighted assets) calculated in accordance to Basel III as prescribed by the Bank of Thailand. With this regard, the total capital fund of the Bank increased from 14.79 percent as of December 31, 2013, due to the accumulated profit.

Nevertheless, since the amount of Baht 34,000 million from the redemption of subordinated bond could not include as capital fund according to the regulation of the Bank of Thailand, as a result, the Bank had offered the Basel III subordinated bond equaled USD 700 million to compensate for this.

Therefore, after accumulating with the profit at second half of 2014 as capital fund, the Common Equity Tier 1 ratio, Tier I ratio and Total Capital ratio totaled to 11.35, 11.80 and 15.73 percent respectively.



Unit : Million Baht

The Bank's Financial Statement	December 31, 2014		December 31, 2013		The minimum rate required by the BOT (%)	Change
	Amount	(%)	Amount	(%)		(%)
Common Equity Tier 1	200,943	10.47	180,823	9.66	4.50	11.13
Tier 1 capital	209,453	10.91	190,396	10.17	6.00	10.01
Tier 2 capital	75,452		86,300			(12.57)
Total capital fund	284,905	14.85	276,696	14.79	8.50	2.97
Risk-weighted assets	1,919,075		1,871,376			2.55

Asset Quality Analysis

• Non-Performing Loans (NPLs)

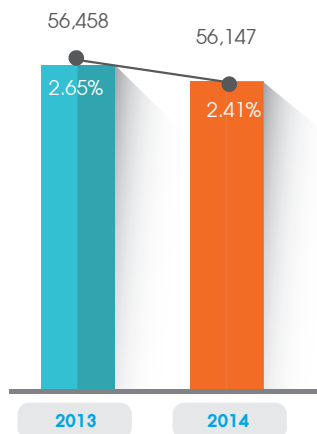
As at December 31, 2014, the Bank and subsidiaries' gross non-performing loans (NPLs) were Baht 56,147 million, showing a decrease of Baht 311 million (0.55 percent). Thus, the Bank has ratio of NPLs to total loans, decreased to 2.41 percent as at December 31, 2014 in comparison to 2.65 percent as at December 31, 2013. Net non-performing loans as at December 31, 2014 were at Baht 30,784 million or 1.34 percent of total

loans. According to the slow recovery of Thai economy, the Bank has remained policy to maintain the asset quality and Coverage Ratio in the appropriated level, equaled to 126.70 percent as at the end of 2014.

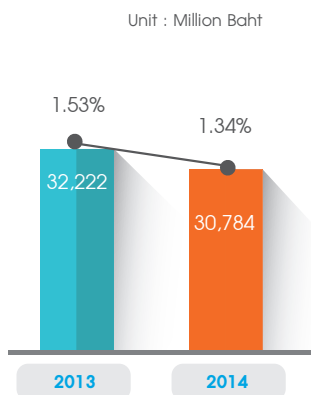
With regard to the bank's financial statement, non-performing loans as at December 31, 2014 were at Baht 53,624 million, showing a decrease of Baht 1,402 million (2.55 percent) from December 31, 2013.



NPLs



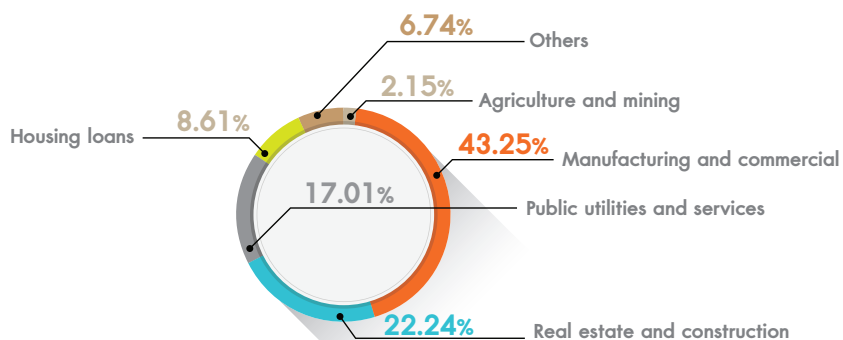
NPLs (Net)



NPLs Classified by Business Type

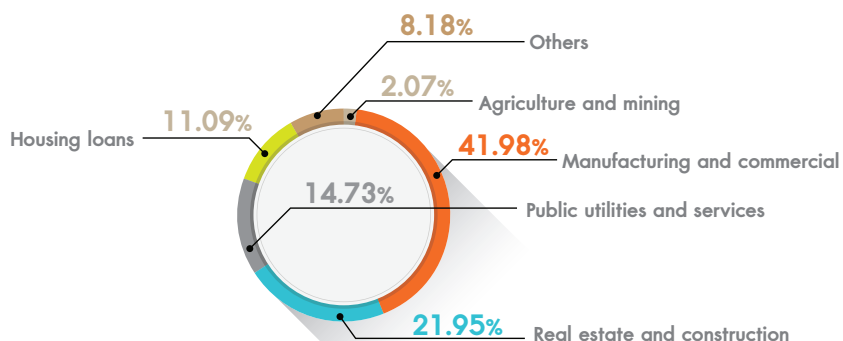
December

2013



December

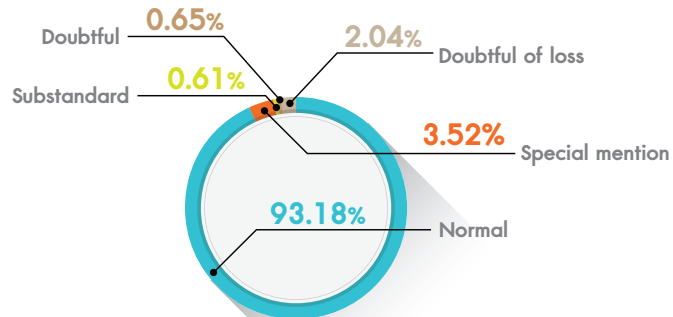
2014



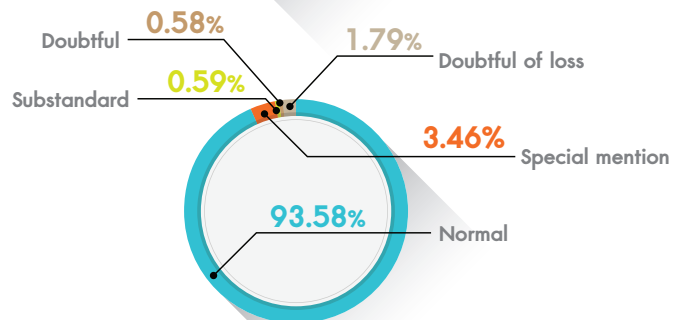


Loan Classified by Loan Classification

December
2013



December
2014



The Details of Allowance for Respective Loan Classification

Unit : Million Baht

Loan	% used for set aside the allowance for Doubtful Account	December 31, 2014			December 31, 2013		
		Loans and Accrued Interest Receivables	Net amount used for set aside the allowance for Doubtful Account ⁽¹⁾	Allowance for Doubtful Account	Loans and Accrued Interest Receivables	Net amount used for set aside the allowance for Doubtful Account ⁽¹⁾	Allowance for Doubtful Account
Normal	1	1,780,720	787,510	10,260	1,598,589	735,043	8,425
Special Mention	2	66,042	34,069	11,812	60,409	34,256	8,299
Substandard	100	11,174	6,186	6,198	10,383	6,419	6,632
Doubtful	100	11,019	5,023	5,023	11,096	3,888	3,937
Doubtful of Loss	100	34,225	9,543	14,143	35,260	8,801	13,667
Excess Allowance				23,588			20,717
Total		1,903,180	842,331	71,024	1,715,737	788,407	61,677

⁽¹⁾ Net amount used for set aside the allowance for doubtful accounts represents outstanding amount of principal excluding accrued interest receivables after deducted collateral, or debts after deducted the present value of expected cash flows from debtors, or present value of expected cash flows from sale of collateral.



- Troubled Debt Restructuring

Unit : Million Baht

The Bank's Financial Statement	December 31, 2014		December 31, 2013	
	No. of Cases	Book Value of Debt before TDR	No. of Cases	Book Value of Debt before TDR
Transfers of assets	25	412	20	3,080
Change of repayment conditions	1,266	12,252	1,021	15,003
Debt restructuring in various forms	10,507	17,435	5,999	12,578
Total	11,798	30,099	7,040	30,661

- Properties for Sale

As at December 31, 2014, the Net Properties for Sale in consolidated financial statements posted Baht 30,733 million, up from previous year by Baht 72 million or 0.23 percent.

- The Transfer of Non-Performing Loans to Thai Asset Management Corporation (TAMC)

As at December 31, 2014 and 2013, the Bank has net impaired assets transferred to TAMC after adjusting transfer price of Baht 17,743 million. For a debtor who pledging machineries as collaterals, the machine values are Baht 1,744 million. TAMC has already decreased the face value of promissory notes but the Bank informed TAMC that it denies to receive those promissory notes until transfer price would be concluded. The Bank has been suing TAMC which the case is in the process of civil court considering. As at December 31, 2014 and 2013, TAMC has amount due to the Bank of Baht 3,174

million and 3,388 million, respectively. The 6 promissory notes were issued to the Bank and recorded under held-to-maturity investments (Note 6.4). As at December 31, 2014, the Bank recorded accrued interest receivables at Baht 32 million.

Provisions that may arise from losses on impaired-assets transferred to TAMC, totaling Bath 3,461 million, have been estimated at 15 percent upon transfer price. As in 2012, the management has considered set more provisions of Baht 800 million as shown in provisions.

TAMC permanently dissolved its organization on June 8, 2013 and has employed the Phloenchit Capital Co., Ltd. to manage its outstanding tasks.

On September 11, 2013, the Phloenchit Capital Co., Ltd. officially informed the calculation result of profit and loss from impaired asset management as at November 30, 2012 and asked the Bank to pay loss to TAMC of Baht 2,507 million. On October 3, 2013, the Bank

**The Bank has net
impaired assets
transferred to TAMC of**
17,743
Million Baht



opposed the calculation of profit and loss from impaired asset management, regarding to add pledged machines of impaired assets of a debtor amounting to Baht 1,744 million, in transfer price for calculate profit and loss from impaired asset management as at November 30, 2012.

Provisions and Off-Balance Sheet Arrangements

Details of Provisions and Off-Balance Sheet Arrangements of the Bank are provided as follows :

Unit : Million Baht

	December 31, 2014	December 31, 2013
Provisions		
Defined benefit plan	10,115	10,415
Loss from NPLs transferred to TAMC	3,461	3,461
Contingent liabilities from being sued	498	447
Other contingent liabilities	25	23
Total	14,099	14,346
Off-Balance Sheet items		
Avals to bills	4,021	4,716
Guarantees of loans	14,845	12,195
Letters of credit	40,538	48,688
Other contingencies		
- Unused credit line of overdraft	149,602	141,087
- Other guarantees	140,726	134,635
- Others	989	984
Total	350,721	342,305

Analysis of Cash Flow Statement

For the year-end December 31, 2014, cash and cash equivalent items in consolidated financial statements posted

Baht 74,588 million, up by Baht 23,898 million or 47.15 percent comprising:

1) Net cash received by operating activities amounted to Baht 51,933 million



deriving from operating income before changes in operating assets and liabilities of Baht 47,033 million and major changes of the Bank's assets and liabilities namely; increase in deposit of Baht 267,860 million, increase in debt issued and short-term borrowings of Baht 219 million, decrease in interbank and money market items (liabilities) of Baht 38,974 million and decrease in other liabilities of Baht 9,827 million. Meanwhile, loans rose by Baht 195,157 million, interbank and money market items (assets) increased by Baht 8,596 million, investment in trading securities increase Baht 28,128 million, and properties for sale declined by Baht 4,060 million.

2) **Net cash provided by investing activities** amounted to Baht 13,382 million deriving from changes in major items namely net cash received from proceeds of held-to-maturity securities of Baht 17,457 million, net cash paid from purchase of available-for-sale securities of Baht 479 million and net cash paid for purchase of land, premises and equipment totaled Baht 2,677 million.

3) **Net cash used in financing activities** amounted to Baht 41,397 million deriving from net cash paid for repayment of debt issued and long-term borrowings of Baht 52,561 million, cash received from debt issued and long-term borrowings totaling Baht 23,469 million and cash paid as ordinary share and preferred share dividends totaling Baht 12,305 million.

1.5 Forward-Looking Statements

The year 2014 was noticeable with the internal change of the Bank's operation procedures, in both the Front and Back office. Since 2013, the KTB Transformation project has been embarked for the sake of both retails and SMEs customers until it came to the last phrase this year. However, the Bank aims to enhance the additional Transformation project for the corporate business with the purpose to cover all groups of customers. Besides, the strategic plan set-up of the Bank also has been transformed. All the management teams have gathered in order to come up with mutual agreement on business direction of the Bank. There have been the outstanding targets of the Bank, both short-term and long-term under the concept '3-Summit aspiration' as well as the structural determination of strategies. Furthermore, the Bank also restructured the internal working construction to be more appropriate by establishing new specific business units and change role and responsibilities to be in accordance and accommodated for the alternation of Bank's strategy.

The Bank strongly believes that such strategic operations shall build up the competitive competency to the Bank and generate satisfaction to all related parties including customers and the staff members. The enhancement shall escort the Bank to become the leading financial institution of the country with the equivalent to peer commercial banks, which will be exhibited in terms of good financial status and great operating performance in the future.

Net cash received by Operating activities





Shareholding and Management Structure

1. Shareholding Structure

List of Shareholders as at December 31, 2014

Shareholders	Number of Shares			
	Ordinary	Preferred	Total	%
1) The Financial Institutions Development Fund	7,696,248,833	-	7,696,248,833	55.05
2) Thai NVDR Co., Ltd.	728,166,163	2,060	728,168,223	5.21
3) STATE STREET BANK EUROPE LIMITED	709,316,318	-	709,316,318	5.07
4) Vayupaksa Mutual Fund 1 managed by MFC	271,699,108	2,726,095	274,425,203	1.96
5) Vayupaksa Mutual Fund 1 managed by KTAM	271,699,107	2,726,095	274,425,202	1.96
6) STATE STREET BANK AND TRUST COMPANY	218,946,342	-	218,946,342	1.57
7) HSBC (SINGAPORE) NOMINEES PTE LTD	115,750,166	-	115,750,166	0.83
8) BNY MELLON NOMINEES LIMITED	112,009,495	-	112,009,495	0.80
9) THE BANK OF NEW YORK MELLON	102,145,896	-	102,145,896	0.73
10) Government Savings Bank	88,145,858	-	88,145,858	0.63
11) Other shareholders	3,661,933,964	45,750	3,661,979,714	26.19
Total	13,976,061,250	5,500,000	13,981,561,250	100.00

Proportion of Thai Nationality and Foreign Nationality Shareholders

Shareholders	Juristic Entity		Individual		Total		
	Number	Number of Shares	Number	Number of Shares	Number	Number of Shares	%
Thai Nationality	872	10,322,432,657	61,746	1,122,400,318	62,618	11,444,832,975	81.86
Foreign Nationality	238	2,524,870,550	133	11,857,725	371	2,536,728,275	18.14
Total	1,110	12,847,303,207	61,879	1,134,258,043	62,989	13,981,561,250	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

Shareholders can examine the details of Securities Register for ordinary and preferred shares of the Bank on pages 289-290



2. Dividend Payment Policy

2.1 Payment of Dividend

The Bank has the policy to pay about 40 percent of its net profit as dividend. However, dividend payment in each year is subjected to realize profit from normal business operation in that year. Also taken to consideration were future performance of the Bank as well as economic condition, financial factors involved, growth of credit extension and provisioning, resolution from the Board meeting and/or shareholders general meeting, retained earnings, legal and other provisioning as the Bank deems necessary and including the regulatory compliance under law, rules and regulation prescribed by the authorized regulators.

As for the 2013 operating performance, the Bank paid dividend to the shareholder Baht 0.88 per ordinary share and Baht 1.0345 per preferred share (equivalent to 39.75 percent of net profit) on May 9, 2014.

2.2 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.

3. Management Structure

3.1 Organization Structure's details are provided in Organization Chart on pages 10-11

3.2 Members and Authorities of each Committee

3.2.1 The Board of Directors

Members of the Board of Directors as at December 31, 2014

1) Mr. Areepong	Bhoocha-Oom	Chairman of the Board of Directors, and Chairman of Independent Director
2) Mr. Prasert	Bunsumpun	Director
3) Mr. Kittipong	Kittayarak	Director and Independent Director
4) Mr. Nontigorn	Kanchanachitra	Director and Independent Director
5) Mr. Supant	Mongkolsuthree	Director
6) Mr. Chakkrit	Parapuntakul	Director
7) Mr. Distat	Hotrakitya	Director and Independent Director
8) Mr. Somchai	Poolsavasdi	Director
9) Mr. Vorapak	Tanyawong	President
10) Mr. Parinya	Patanaphakdee	Secretary
11) Ms. Mayurasiri	Pongtaranont	Assistant Secretary



Details of Changes of Directorship

1) Mr. Areepong	Bhoocha-Oom	Took the position of Chairman and Director on June 27, 2014 to replace Mr. Voravidh Champeeratana who resigned from the position of Chairman and Director on June 16, 2014
2) Mr. Kittipong	Kittayarak	Took the position of Director on July 24, 2014 to replace Mr. Veeraphat Srichaiya who resigned from the position of Director on June 25, 2014.
3) Mr. Supant	Mongkolsuthree	Took the position of Director on July 24, 2014 to replace Mr. Payungsak Chartsutipol who resigned from the position of Director on June 25, 2014.
4) Mr. Thaneadpon	Thanaboonyawat	Took the position of Director during July 24 - October 20, 2014 to replace Mr. Yongyutt Chaipromprasith who resigned from the position of Director on June 25, 2014.
5) Mr. Chakkrit	Parapuntakul	Took the position of Director on July 24, 2014 to replace Mr. Krisada Chinavicharana who resigned from the position of Director on June 27, 2014.
6) Lt. Gen. Anantaporn	Kanjanarat	Took the position of Director during August 21- October 20, 2014 to replace Ms. Arunporn Limskul who resigned from the position of Director on June 25, 2014.
7) Mr. Distat	Hotrakitya	Took the position of Director on August 21, 2014 to replace Mr. Chulasingh Vasantasingh who resigned from the position of Director on July 25, 2014.
8) Mr. Kallayana	Vipattipumiprates	Resigned from the position of Director on December 1, 2014

Changes of Directorship after December 31, 2014

1) Ltg. Tienchai	Rubporn	Took the position of Director on January 28, 2015 to replace Lt. Gen. Anantaporn Kanjanarat who resigned from the position of Director on October 21, 2014.
2) Mr. Poonnis	Sakuntanaga	Took the position of Director on January 28, 2015 to replace Mr. Thaneadpon Thanaboonyawat who resigned from the position of Director on October 21, 2014.



Scope of Authority and Responsibility of the Board of Directors

The Board of Directors assumes full authority in the management and oversees that the business operation as the commercial bank complies with the objectives, the Articles of Association and the resolutions of the shareholders' meetings. All of which must be subjected to relevant laws and regulations. The authority and responsibility 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) Hold the meeting 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 for 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 the "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.

Authorized Signatory Directors

Mr. Vorapak Tanyawong, the President is authorized to sign solely on behalf of the Bank or Mr. Payungsak Chartsutipol jointly with Ms. Arunporn Limskul two signatories affixed with the Bank's official seal.

As at July 24, 2014, the Authorized Signatory Director on behalf of the Bank has been changed. The details are as follows: Mr. Vorapak Tanyawong, the President is authorized to sign solely on behalf of the Bank or Mr. Somchai Poolsavasdi jointly with Mr. Chakkrit Parapuntakul two signatories affixed with the Bank's official seal.

3.2.2 The Board of Executive Directors

Members of the Board of Executive Directors as at December 31, 2014

- | | | |
|-------------------|---------------|---------------------|
| 1) Mr. Prasert | Bunsumpun | Chairman |
| 2) Mr. Somchai | Poolsavasdi | Director |
| 3) Mr. Chakkrit | Parapuntakul | Director |
| 4) Mr. Vorapak | Tanyawong | Director |
| 5) Mr. Parinya | Patanaphakdee | Secretary |
| 6) Ms. Mayurasiri | Pongtaranont | Assistant Secretary |

Details of Changes of Directorship

- | | | |
|-----------------|-----------------|---|
| 1) Mr. Prasert | Bunsumpun | Took the position of Chairman on June 27, 2014 to replace Mr. Payungsak Chartsutipol who resigned from the position of Chairman on June 25, 2014. |
| 2) Ms. Arunporn | Limskul | Resigned from the position of Director on June 25, 2014 |
| 3) Mr. Yongyutt | Chaipromprasith | Resigned from the position of Director on June 25, 2014 |



- | | | |
|-----------------|--------------|--|
| 4) Mr. Somchai | Poolsavasdi | Took the position of Director on July 7, 2014 |
| 5) Mr. Chakkrit | Parapuntakul | Took the position of Director on July 25, 2014 |

Changes of Directorship after December 31, 2014

- | | | |
|----------------|-------------|---|
| 1) Mr. Poonnis | Sakuntanaga | Took the position of Director on January 28, 2015 |
|----------------|-------------|---|

Scope of Authority and Responsibility of the Board of Executive Directors

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 hiring of consultant and procurement in accordance with the procedures.
- 4) Scrutinize business plan, policy tasks and annual budget as well as monitor significant assignments.
- 5) Approve or acknowledge other businesses relating to management that deem necessary, appropriate or urgent to resolve problems that may cause damage to the Bank if unattended. Report such issue promptly to the Board of Directors.
- 6) Perform other tasks assigned by the Board of Directors.

3.2.3 The Audit Committee

The Audit Committee as at December 31, 2014

- | | | |
|------------------|----------------|-----------|
| 1) Mr. Kittipong | Kittayarak | Chairman |
| 2) Mr. Nontigorn | Kanchanachitra | Director |
| 3) Mr. Dista | Hotrakitya | Director |
| 4) Ms. Pannipa | Apichatabutra | Secretary |

Details of Changes of Directorship

- | | | |
|------------------|------------|---|
| 1) Mr. Kittipong | Kittayarak | Took the position of Chairman on July 25, 2014 to replace Mr. Chulasingsh Vasantasingh who resigned from the position on July 25, 2014 |
| 2) Mr. Distat | Hotrakitya | Took the position of Director on November 4, 2014 to replace Lt. Gen. Anantaporn Kanjanarat who took the position of Director on August 21 - October 20, 2014 and to replace Mr. Kallayana Vipattipumiprates who took the position of Director on June 27 - August 20, 2014 replacing Mr. Prasert Bunsumpun who resigned from the position on June 27, 2014 |



Changes of Directorship after December 31, 2014

- | | | |
|------------------|---------|---|
| 1) Ltg. Tienchai | Rubporn | Took the position of Director on January 28, 2015 to replace Mr. Distat Hotrakitya who resigned from the position on January 28, 2015 |
|------------------|---------|---|

The Audit Committee had revised the Charter of the Audit Committee which has become effective since November 20, 2014 without any change on the scope of authorities and responsibilities of the Audit Committee. Details are as follows;

Scope of Authority and Responsibility of the Audit Committee

1) Financial Reporting and Public Disclosure

1.1) Review the 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:

1.2.1) Significant problems or conflicts encountered during the course of the audit.

1.2.2) Different facts and opinions between the auditor and the management.

1.2.3) Effectiveness of internal control.

1.2.4) Deficiencies or losses found in the current accounting period and the possibility to recur in the following periods.

1.2.5) The draft of the annual financial statements and notes to the financial statements.

1.2.6) The auditor's report.

1.3) Review any related transactions or transactions that may cause conflict of interest or signify chances of fraud to ensure accurate accounting procedures, completeness and transparency and disclosure of information.

1.4) Review the evidences when doubt about the operation that may significantly impair the Bank's business or conflict of interest that may cause negative impact on the Bank's operation.

1.5) Oversee the information submitted to the regulator to be in line with that in the financial reports.

2) Internal Control

2.1) Review the internal control system to ensure its effectiveness and compliance with the standards of the Committee of Sponsoring Organizations of Treadway Commission (COSO). 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) Auditor

3.1) Ensure independence of the auditor.

3.2) Review the scope of work of 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 suggest revision of any transactions deemed necessary together with presentation of crucial recommendations to the Board of Directors.

4) Internal Auditor

4.1) Ensure independence of the internal auditor.

4.2) Directly supervise the Internal Audit Group but management of the Internal Audit Group reported 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, annual internal audit program as well as budget used in auditing stressing efficiency and effectiveness including their prioritization with regard to risk levels.

4.6) Review the internal audit reports and call confidential meetings with Managing Director of the Internal Audit Group to see if there is any interference from the executives and the management that may cause negative impacts on the independence and freewill of the internal auditor.

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

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

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

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

4.11) Perform the 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) Supervision in financial business group

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

5.2.2) 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 reliable.

6.2) Review the awareness of the Board of directors and top executives on 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 Establishment and Review

Establish and review Charter of the Audit Committee at least once a year for submission to the Board of Directors for approval.

9) Other Responsibilities

9.1) Authorized 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.

Term of Office

1) 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. A retiring director is eligible for re-election. Moreover, the Bank has stipulated additional provisions concerning the appropriateness of Director's term of office that it should not be over two consecutive terms except that any Director is considered appropriate to take the director office longer than such term. In this regard, the Board of Directors shall consider the independence and performance efficiency of that director before extended the term of office for more than two consecutive terms. The extension of such term shall not be permitted automatically.

2) The Directors in Audit Committee shall terminate from the position under the following circumstances:

2.1) Complete the term of office

2.2) Terminate from directorship of the Bank's Board of Directors

2.3) Resignation

2.4) Death

2.5) Lacking of qualifications as Audit Committee under the regulations prescribed by the Bank or SET

2.6) Have resolution to terminate from the position approved by the Board of Directors

2.7) Receive final judgment to imprisonment or lawful order to imprisonment except the negligent offence or petty offenses

2.8) Being quasi incompetent or adjudged incompetent

2.9) Bankruptcy

3) For the resignation of Audit Committee Director, the letter of resignation must be submitted in advance to the Chairman of the Board of Directors for least 30 days, excluding in the case of further necessity occurred, for the Board of Directors to approve.

4) In case the Audit Committee Directors has left the position prior to the completion of office term, the qualified person will be selected by the Board of Directors and will stay only for the remaining tenure of the director who left.



Member of the Audit Committee with well experienced in reviewing financial statementt

- | | | |
|------------------|----------------|----------|
| 1) Mr. Nontigorn | Kanchanachitra | Director |
| 2) Ltg. Tienchai | Rubporn | Director |

His individual brief biography and experiences in reviewing financial statements is shown in "Brief Biography of the Board of Directors and Executive Officers" on page 29 and page 34

3.2.4 Corporate Governance and Social Responsibility Committee

The Corporate Governance and Social Responsibility Committee as at December 31, 2014

- | | | |
|------------------|----------------|-----------|
| 1) Mr. Supant | Mongkolsuthree | Chairman |
| 2) Mr. Somchai | Poolsavasdi | Director |
| 3) Mr. Nontigorn | Kanchanachitra | Director |
| 4) Mr. Adisorn | Anutarapong | Secretary |

Detail of changes of the Corporate Governance and Social Responsibility Committee

- | | | |
|------------------|-----------------|---|
| 1) Mr. Yongyutt | Chaipromprasith | Resigned from the position of Director on June 25, 2014 |
| 2) Mr. Veeraphat | Srichaiya | Resigned from the position of Director on June 25, 2014 |
| 3) Mr. Supant | Mongkolsuthree | Took the position of Director on July 25, 2014 and got promoted to the position of Chairman on August 21, 2014 to replace Mr. Chulasingh Vasantasingh who had been on the position during June 27 - July 25, 2014 and to replace Ms. Arunporn Limskul who resigned from the position on June 25, 2014 |
| 4) Mr. Nontigorn | Kanchanachitra | Took the position of Director on November 4, 2014 to replace Lt. Gen. Anantaporn Kanjanarat who was on the position during August 21 - October 20, 2014 |

Scope of Authority and Responsibility of Corporate Governance and Social Responsibility Committee

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

2) Oversee that 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 Securities and Exchange Commission, together with bearing social responsibility.

3) Regularly review the corporate governance and social 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 established committees of the Bank.



- 5) Recommend Code of Business Conduct and Code of Best Practices for executives and staff members.
- 6) Encourage good corporate governance culture and participation in social activities for sustainable development, which must be acknowledged and carried out effectively by staff in all levels.
- 7) Appoint subcommittee to support corporate governance and social responsibility work as deemed appropriate.
- 8) Perform other tasks assigned by the Board of Directors.

3.2.5 The Nominating and Remuneration Committee

The Nominating and Remuneration Committee as at December 31, 2014

- | | | |
|-------------------|----------------|---------------------|
| 1) Mr. Nontigorn | Kanchanachitra | Chairman |
| 2) Mr. Kittipong | Kittayarak | Director |
| 3) Ms. Mayurasiri | Pongtaranont | Secretary |
| 4) Mr. Suppawat | Wadhanapatee | Assistant Secretary |

Detail of changes of the Nominating and Remuneration Committee

- | | | |
|-------------------|------------------|---|
| 1) Mr. Kallayana | Vipattipumirates | Took the position of Director on July 24 - December 1, 2014 to replace Mr. Somchai Poolsavasdi who had been on the position during July 7 - July 24, 2014 and to replace Mr. Krisada Chinavicharana who resigned from the position on June 27, 2014 |
| 2) Mr. Kittipong | Kittayarak | Took the position of Director on July 24, 2014 to replace Mr. Chulasingh Vasantasingh who resigned from the position on July 24, 2014 |
| 3) Ms. Mayurasiri | Pongtaranont | Took the position of Secretary on October 1, 2014 to replace Mr. Chaianun Siravanichkarn who resigned upon retirement on September 30, 2014 |

Change of Directorship after December 31, 2014

- | | | |
|---------------|------------|---|
| 1) Mr. Distat | Hotrakitya | Took the position of Director on January 28, 2015 to replace Mr. Kallayana Vipattipumirates |
|---------------|------------|---|

Scope of Authority and Responsibility of the Nominating and Remuneration Committee

The Nominating and Remuneration Committee has been delegated from the Bank to perform the following duties:

- 1) Set policy, criteria and procedure in nominating and fixing remuneration including other benefits for the directors, top executives and authorized personnel.



- 2) Recommend overall policy concerning the fixing of remuneration and other benefits.
- 3) Recruit and select applicants with qualifications according to rules and relevant laws to be presented to the Board of Directors for consideration as
 - 3.1) Director
 - 3.2) Member of respective committees delegated from the Board of Directors
 - 3.3) 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 of the personnel with knowledge, skill and experience in various areas.
- 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 directors, top executives and authorized persons' remunerations are justifiable with their duties and responsibilities. Remunerations are adjusted in accordance with additional duties and responsibilities of such director.
- 7) Set up guidelines for assessing the performance of directors, top executives and authorized management personnel when revising annual compensations and takings into consideration the duties, responsibilities, related risks and long term value creation for shareholders.
- 8) Disclose policy and details of recruiting procedures and fixing of remunerations, all types of benefits and report the process of determining remunerations. At least the details of objectives, performance, and recommendation of the Nominating and Remuneration Committee must be disclosed in the annual report.
- 9) Perform other tasks as assigned by the Board of Directors.

3.2.6 Risk Management Committee

Risk Management Committee comprised of Directors, President and top executives from the Risk Management Group, Operation Group and Financial management Group.

Risk Management Committee as at December 31, 2014

1) Mr. Chakkrit	Parapuntakul	Chairman
2) Mr. Vorapak	Tanyawong	Director
3) Ms. Kittiya	Todhanakasem	Director
4) Mr. Chainarong	Isadawong	Director
5) Mr. Poonpat	Sripleng	Director
6) Mr. Songpol	Tangkijthavorn	Secretary

Detail of changes of the Risk Management Committee

1) Mr. Veeraphat	Srichaiya	Resigned from the position of Director on June 25, 2014
2) Mr. Krisada	Chinavicharana	Resigned from the position of Director on June 27, 2014



- | | |
|----------------------------------|---|
| 3) Mr. Chakkrit Parapuntakul | Took the position of Chairman on July 25, 2014 to replace Mr. Prasert Bunsumpun who resigned from the position of Chairman on July 25, 2014 |
| 4) Mr. Thaneadpon Thanaboonyawat | Took the position of Director during July 25 - October 20, 2014 |
| 5) Mr. Chainarong Isadawong | Took the position of Director on October 1, 2014 to replace Mr. Kasem Paeyai who resigned upon retirement on September 30, 2014 |

Change of Directorship after December 31, 2014

- | | |
|----------------------------|---|
| 1) Mr. Poonnis Sakuntanaga | Took the position of Director on January 28, 2015 |
|----------------------------|---|

Scope of Authority and Responsibility of Risk Management Committee

- 1) Present / set out the overall risk management policy and strategy to Board of Directors.
- 2) Set out strategies in consonance with the risk management policy and control, monitor and assess risk management. Follow the guidelines prescribed by the Bank and the regulators.
- 3) Formulate the risk management policy and oversee risk management of the financial business group to be in compliance with the Consolidated Supervision guidance of the Bank of Thailand. Furthermore, control, monitor and assess risks of the financial business group for better efficiency and to be at acceptable levels.
- 4) 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.
- 5) Perform other task assigned by the Board of Directors.

Risk Management Committee has arranged for the regular meeting at least once a month or as deem appropriated.

3.2.7 The Compliance Committee

The Compliance Committee as at December 31, 2014

- | | |
|-----------------------------|---------------------|
| 1) Mr. Distat Hotrakitya | Chairman |
| 2) Mr. Kittipong Kittayarak | Director |
| 3) Mr. Wittoon Kantaapa | Assistant Secretary |

Detail of Changes of the Compliance Committee

- | | |
|-----------------------------|--|
| 1) Mr. Kittipong Kittayarak | Took the position of Director on July 24, 2014 to replace Mr. Chulasingsh Vasantasingh who was on the position during June 27 - July 23, 2014. Mr. Chulasingsh Vasantasingh took the position to replace Mr. Nontigorn Kanchanachitra who got promoted to the position of Chairman on June 27, 2014. |
|-----------------------------|--|



2) Mr. Distat	Hotrakitya	Took the position of Director on August 21, 2014 to replace Mr. Nontigorn Kanchanachitra who was on the position of Chairman during June 27 - August 20, 2014. Mr. Nontigorn Kanchanachitra took the position of Chairman to replace Mr. Prasert Bunsumpun who resigned from the position of Chairman on June 27, 2014.
3) Mr. Kallayana	Vipattipumirates	Resigned from the position of Director on December 1, 2014
4) Ms. Wallaya	Kaewrungruang	Resigned from the position of Secretary on June 26, 2014
5) Mr. Witoon	Kantaapa	Took the position of Assistant Secretary on June 26, 2014 to replace Ms. Mayurasiri Pongtaranont who got promoted to the position of First Executive Vice President - Managing Director of Human Resource and Corporate Governance Group

Change of Directorship after December 31, 2014

1) Ltg. Tienchai	Rubporn	Took the position of Director on January 28, 2015
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Scope of Authority and Responsibility of the Compliance Committee

The regulatory compliance committee was appointed by the Board of Directors to be responsible for 6 major operations as follows;

- 1) Supervise and monitor risks resulted from the default against the law and regulations via the Compliance Department.
- 2) Review the Charter of the Compliance Committee on regular basis for submission to the Board of Directors for approval.
- 3) Assess annual performance of the Compliance Department to maintain independence and avoid conflict of interest. Review policy and regularly assess efficiency of risk management in regulatory compliance to ensure that the Bank's regulatory compliance is appropriate.
- 4) Approve the Annual Compliance Report.
- 5) Review the review report or monitor the regulatory compliance. It may be asked to review or monitor transactions that default on compliance and the Bank considered them as being important cause of risk.
- 6) Report to the Board of Directors for acknowledgement the result of the review report or monitor the regulatory compliance. The committee shall consider for the improvement in case the default on compliance occurred.



3.2.8 Independent Director Committee

Independent Director Committee as at December 31, 2014

1) Mr. Areepong	Bhoocha-Oom	Chairman
2) Mr. Kittipong	Kittayarak	Independent Director
3) Mr. Nontigorn	Kanchanachitra	Independent Director
4) Mr. Distat	Hotrakitya	Independent Director
5) Mr. Parinya	Patanaphakdee	Secretary
6) Ms. Mayurasiri	Pongtaranont	Assistant Secretary

Detail of Changes of Independent Director Committee

1) Mr. Veeraphat	Srichaiya	Resigned from the position of Director on June 25, 2014
2) Mr. Areepong	Bhoocha-Oom	Took the position of Director on June 27, 2014
3) Mr. Prasert	Bunsumpun	Resigned from the position of Director on June 27, 2014
4) Mr. Chulasingh	Vasantasingh	Resigned from the position of Director on July 25, 2014
5) Mr. Kittipong	Kittayarak	Took the position of Director on July 24, 2014
6) Mr. Thaneadpon	Thanaboonyawat	Took the position of Director during July 24 - October 20, 2014
7) Lt. Gen. Ananporn	Kanjanarat	Took the position of Director during August 21 - October 20, 2014
8) Mr. Distat	Hotrakitya	Took the position of Director on August 21, 2014
9) Mr. Kallayana	Vipattipumiprates	Resigned from the position of Director on December 1, 2014

Change of Directorship after December 31, 2014

1) Ltg. Tienchai	Rubporn	Took the position of Director on January 28, 2015
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Definition of Independent Director Committee

Independent director must not have any business or work related to commercial bank that might have an impact on his/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 or have been a director in the management of the bank, or an employee, officer or an advisor of the bank receiving regular salary, 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, unless such person has resigned from such position for at least two years. Such restriction or prohibition shall not apply to an independent director who has been a government officer or an advisor of a government authority that 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 lineage or legal registration as a father, mother, spouse, sibling or child, including spouse of a child of any director, executive 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 Director, an executive or 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 not less than two years.

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 not less than two years.

(f) Not be and have not been a professional advisor, including legal or financial advisor who receives fee of more than two million Baht per 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 not less than two years.

(g) Not be 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) The person must be nominated through the Board of Directors or the Nominating and Remuneration Committee.

After being appointed as an independent director of the Bank and having qualifications stated in (a) to (j), he/she 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 must always be made on a collective decision basis.

Furthermore, when the Capital Market Supervisory Board/the Securities and Exchange Commission announce any improvement/flexibility of the regulation of Independent Director's qualifications, it will then be applied afterward.

Scope of Authority and Responsibility of the Independent Committee

1) Recommend agenda of meeting to the Chairman of the Board of Directors for the issue that is deemed as important or 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 regarding to the role and performance of the Board.

3) Support the Board of Directors in boosting 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.



Business Relationship of Independent Directors

The Securities and Exchange Commission (SEC) issued circular No. 11/2552 on April 16, 2009 requiring listed companies to disclose relevant information concerning the business relationship of independent director that value over three percent of the net tangible asset of the Bank or over twenty million Baht, whichever is lesser. The Bank applies the criteria of value over twenty million Baht 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 four independent directors (as at December 31, 2014) possess qualifications, knowledge, competence and experience that would benefit the Bank's 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 term of office and has business relationship with the Bank in the form of granting credit line or contingency worth over twenty million Baht is regarded as conducting normal business transactions in banking operation on normal general terms and conditions. Besides, such relationship does not violate the nature that will obstruct the use of discretion or judgment in performing duty independently of the independent directors. There is only one independent director, Mr. Areepong Bhoocha-Oom, who had taken the position of Director during October 25, 2013 - July 4, 2014 and used to be the authorized signatory person in PTT Global Chemical Public Company Limited. Presently, He does not take any position in such a company but the company still has business relationship with the Bank.

Term of Office

The Bank revised the Charter of Independent Committee in No.3 Independent Committee's term of office by stipulating that the Independent Committee's term of office must not be in excess of 9 years consecutively.

3.3 Assessment of the Board of Directors

3.3.1 Self-Assessment of the Board of Directors

The Bank requires the Board of Directors to perform self-assessment to reflect the efficiency operation under the principles of good corporate governance and the Performance Evaluation of State-owned Enterprise from the State Enterprise Policy Office, Ministry of Finance in the aspect of Organization Management "Role of the State Enterprise's Board of Directors" twice a year. These self-assessments include performance evaluation during January-June and July-December annually with procedures as follows:

1) The Nominating and Remuneration Committee ensures the review of self-assessment evaluations to be accurate, complete, and comply with the established regulations.



- 2) The Secretary to the Board of Directors summarizes the self-assessment result of the Board of Directors.
- 3) The Secretary to the Board of Directors reports the self-assessment result to the Board of Directors and ensures to improve for further effective performance.
- 4) The Secretary to the Board of Directors sends Ministry of Finance the result of the self-assessment.

The self-assessment of the Board of Directors aims to reflect the 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 are as follows:

1) **Self-assessment of the entire Board of Directors** consists of 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.

The overall assessment results for the six areas in 2014 were excellent at 98.5 percent and 98.2 percent respectively. Thus the average percentage from twice assessments is at 98.4 percent. Majority of the Directors expressed their opinions that the number of Directors was appropriate for the business size and the number of Independent Directors was complying with what the authorized regulators required. Moreover, the Bank has appointed adequate member of respective subcommittees under good corporate governance principles to assist in researching and scrutinizing the 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 values and ethics.

The overall assessments for the six areas in 2014 were excellent at 97.9 percent and 98.7 percent respectively. Hence, the average percentage from twice assessments is 98.3 percent. Most of the Directors expressed their opinions that the Directors performed their tasks with accountability, prudence and integrity in compliance with the law, objective, Articles of Association and resolutions of the shareholders general meeting. The Directors were ready to provide recommendations under the Code of 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 of six areas namely outstanding in Competency, independence, readiness for performance, responsibility, operating performance as Director on Board and vision to create long term value and ethics.

The overall of twice assessments for the six areas in 2014 were excellent at 99.4 percent and 98.9 percent respectively. Therefore, the average percentage from twice assessments is 99.2 percent. Most of the Directors expressed 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 internal information for self-interest.



3.3.2 Self-Assessment of Respective Committee

The Respective Committees, comprising of the Board of Executive Directors, the Audit Committee, the Nominating & Remuneration Committee, the Corporate Governance & Social Responsibility Committee, the Risk Management Committee and the Compliance Committee, are required to perform self-assessment once a year to reflect operational efficiency under the new principles of good corporate governance in compliance with Standard of ASEAN Corporate Governance Scorecard. The self-assessment of the Respective Committee has 2 types: self-assessment of the entire of each committee and self-assessment of individual member of each committee. Procedures are as follows:

1) The Respective Committees perform self-assessment evaluations under the principles of good corporate governance of Thai Institute of Directors Association (IOD) and guideline practices of Respective Committees.

2) The Secretary to each committee summarizes and reports the self-assessment result to the Respective Committees and ensures to improve for the effective performance.

3) The Secretary to each committee reports the self-assessment result of the Respective Committees to the Board of Directors.

The Result of all the Respective Committees in 2014 was in excellent level and can be summarized as follows:

Unit : %

The Respective Committees	The result of self-assessment	
	The entire of each committee	Individual assessment
1. The Board of Executive Directors	92.0	98.7
2. The Audit Committee	100.0	100.0
3. The Nominating & Remuneration Committee	98.7	99.4
4. The Corporate Governance & Social Responsibility Committee	99.3	99.4
5. The Risk Management Committee	93.8	91.1
6. The Compliance Committee	100.0	98.3

Thus, the Bank shall summarize the assessment results both of the Board of Directors and the Respective Committees and report to all the Directors for acknowledgement in order to set the guidelines of reviewing Director's performance, problems and difficulties. The Bank shall analyze the assessment results and implement all suggestions for the development of further operation.

3.4 Corporate Secretary

The Bank has assigned Mr. Parinya Patanaphakdee, Senior Executive Vice President - Managing Director of Credit Restructuring and Asset Management Group to be the Corporate Secretary to comply with the



Securities and Exchange Act (No.4) B.E. 2551 (2008) and the principles of good corporate governance. 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.

3.5 Board of Directors Meeting

Dates of the Board of Directors meeting have been fixed in advance through the year 2014 at the first and the third Wednesday 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. Corporate secretary will note the minutes and retain for audit after the Board of Directors' approval. Meeting agenda was categorized into headings for efficiency of the meeting such as Chairman's Statement for information, adoption of previous meeting's minutes, on-going issues, policies, loan, debt restructuring, investment, property trading and procurements, human resources issue, issue for information and other business topics.

The Board of Directors in 2014 called 25 meetings, the Board of Executive Directors 43 meetings, the Audit Committee 18 meetings, the Nominating and Remuneration Committee 19 meetings, the Corporate Governance and Social Responsibility Committee 11 meetings, the Risk Management Committee 13 meetings, the Compliance Committee 7 meetings and the Independent Directors Committee 4 meetings. Details of each Director's attendance are as follows:



Name of Directors	Board of Directors	Board of Executive Directors	Audit Committee	Nominating and Remuneration Committee	CG and CSR Committee	Risk Management Committee	Compliance Committee	Independent Committee
1) Mr. Areepong Bhoocha-Oom	12/12	-	-	-	-	-	-	2/2
2) Mr. Prasert Bunsumpun	22/25	21/21	10/10	-	-	6/6	5/5	2/2
3) Mr. Kittipong Kittayarak ⁽¹⁾	10/10	-	7/7	7/7	-	-	2/2	2/2
4) Mr. Nontigom Kanchanachitra	23/25	-	16/18	18/19	2/2	-	4/5	4/4
5) Mr. Supant Mongkolsuthree ⁽¹⁾	10/10	-	-	-	4/4	-	-	-
6) Mr. Chakkrit Parapuntakul ⁽¹⁾	10/10	19/19	-	-	-	7/7	-	-
7) Mr. Distat Hotrakitya ⁽²⁾	8/9	-	2/3	-	-	-	2/2	1/2
8) Mr. Somchai Poolsavasdi	25/25	21/21	-	1/2	11/11	-	-	-
9) Mr. Vorapak Tanyawong	25/25	40/43	-	-	-	9/13	-	-

Directors resigned during the year

1) Mr. Voravidh Champeeratana ⁽³⁾	12/12	-	-	-	-	-	-	-
2) Mr. Payungsak Chartsutipol ⁽⁴⁾	12/12	22/22	-	-	-	-	-	-
3) Ms. Arunporn Limskul ⁽⁴⁾	12/12	22/22	-	-	7/7	-	-	-
4) Mr. Veeraphat Srichaiya ⁽⁴⁾	12/12	-	-	-	6/7	5/5	-	2/2
5) Mr. Yongyut Chairomprasith ⁽⁴⁾	12/12	21/22	-	-	7/7	-	-	-
6) Mr. Krisada Chinavicharana ⁽⁵⁾	13/13	-	-	9/10	-	3/5	-	-
7) Mr. Chulasingh Vasantasingh ⁽⁶⁾	14/15	-	11/11	12/12	-	-	-	2/2
8) Mr. Thaneadpon Thanaboonyawat ⁽⁷⁾	6/6	-	-	-	-	3/3	-	1/1
9) Lt. Gen. Anantaporn Kanjanarat ⁽⁸⁾	4/5	-	3/3	-	2/2	-	-	0/1
10) Mr. Kallayana Vipattipumiprates ⁽⁹⁾	16/23	-	2/2	1/6	-	-	5/7	2/3

Notes:

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

(1) Took the position of Director on July 24, 2014

(2) Took the position of Director on August 21, 2014

(3) Resigned from the position of Chairman and Director on June 16, 2014

(4) Resigned from the position of Director on June 25, 2014

(5) Resigned from the position of Director on June 27, 2014

(6) Resigned from the position of Director on July 25, 2014

(7) Took the position of Director on July 24, 2014 and resigned from the position of Director on October 21, 2014

(8) Took the position of Director on August 21, 2014 and resigned from the position of Director on October 21, 2014

(9) Resigned from the position of Director on December 1, 2014

Besides, in 2014, the meeting was performed without the management divisions in totaling to 2 times on March 27, 2014 and November 19, 2014 so as to be compliance with the good corporate governance. With this regard, the Board of Directors considered and shared opinions regarding to their duties and responsibilities in consonance with the regulations specified by Bank of Thailand and State Enterprise Policy Office.

3.6 Remunerations for the Board of Directors

3.6.1 Policy on Remunerations for the Board of Directors

The Bank structures its policy on remunerations fairly and reasonably with the reviewing of the Nominating and Remuneration Committee. The consideration of remuneration must be in accordance with the Director's responsibilities, the Bank's financial status that is comparable to the same level of business and compliant with the resolution approved by the shareholders meeting. Remunerations are



- 1) Remuneration as the Board of Directors
- 2) Ex-officio remuneration to individual director of the Board of Directors as follows:
 - 2.1) Chairman of the Board of Directors
 - 2.2) Vice Chairman of the Board of Directors
 - 2.3) Chairman of the respective Board of Directors, comprising of the Board of Executive Directors, the Audit Committee, the Nominating and Remuneration Committee, the Corporate Governance and Social Responsibility Committee, the Risk Management Committee and the Compliance Committee.
- 3) Meeting honorarium shall be paid per time of attending the meeting
- 4) Directors' gratuity, under the evaluations of Directors' gratuity as follows:
 - 4.1) The Bank must obtain profit from its operation.
 - 4.2) The Bank must pay dividend to the shareholders.

However, at the 21st Shareholders Ordinary Annual General Meeting on April 11, 2014, the meeting resolved to give an approval of the remuneration of the Directors in 2014 for the Board of Directors' remuneration, the Meeting honorarium and the Directors' gratuity payment in 2013 with the details as follows:

- 1) Remuneration as the Board of Directors was Baht 70,000/month.
 - 2) Ex-officio remuneration paid to Chairman of the Board of Directors was Baht 130,000/month, Vice Chairman of the Board of Directors was Baht 30,000/month and Chairman of respective committees, for instance, the Board of Executive Directors, the Audit Committee, the Nominating and Remuneration Committee, the Corporate Governance and Social Responsibility Committee, the Risk Management Committee and the Compliance Committee were Baht 30,000/month.
 - 3) Meeting honorarium, Baht 30,000/time of attending the meeting as a director of each committee.
- However, the Bank did not provided other privileges to the Directors

3.6.2 Remunerations for the Board of Directors in 2014

In 2014 the Bank paid remunerations in cash to the Board of Directors, ex-officio remuneration and meeting honorarium at total Baht 30,937,655.93 broken down into:

- 1) Remuneration for the Board of Directors a total of Baht 18,427,784.96
- 2) Remuneration for the Board of Executive Directors Baht 5,338,000.00 the Audit Committee Baht 1,890,000.00 the Nominating and Remuneration Committee Baht 1,800,000.00 the Corporate Governance & Social Responsibility Committee Baht 1,501,870.97 the Risk Management Committee Baht 1,080,000.00 and the Regulatory Compliance Committee Baht 900,000.00.
- 3) Grand Total Baht 30,937,655.93 with details are as follows:



Unit : Baht

Name of Directors	Remuneration in Cash					Risk Management Committee	Compliance Committee
	Board of Directors	Board of Executive Director	Audit Committee	Nomination and Remuneration Committee	CG and CSR Committee		
1) Mr. Areepong Bhoocha-Oom	1,586,666.66						
2) Mr. Prasert Bunsumpun	1,500,000.00	814,000.00	300,000.00			383,225.81	326,000.00
3) Mr. Kittipong Kittayarak ⁽¹⁾	668,064.52		366,774.19	210,000.00			60,000.00
4) Mr. Nontigorn Kanchanachitra	1,530,000.00		480,000.00	900,000.00			173,354.84
5) Mr. Supant Mangkolsuthree ⁽¹⁾	668,064.52						
6) Mr. Chakkrif Parapuntakul ⁽¹⁾	668,064.52	570,000.00				366,774.19	
7) Mr. Distat Hotrakitya ⁽²⁾	544,838.71		60,000.00				190,645.16
8) Mr. Somchai Poolsavasdi	1,590,000.00	630,000.00		30,000.00			
9) Mr. Vorapak Tanyawong	1,590,000.00	1,200,000.00					
Directors resigning during the year							
1) Mr. Voravidh Champeeratana ⁽³⁾	1,460,000.00						
2) Mr. Payungsak Chatsuttipol ⁽⁴⁾	766,000.00	834,000.00					
3) Ms. Arunporn Limskul ⁽⁴⁾	766,000.00	660,000.00				384,000.00	
4) Mr. Veeraphat Sichaiya ⁽⁴⁾	736,000.00					150,000.00	
5) Mr. Yongyuth Chaipromprasith ⁽⁴⁾	766,000.00	630,000.00					
6) Mr. Krisada Chinavicharana ⁽⁵⁾	800,666.67			270,000.00		90,000.00	
7) Mr. Chulsingh Vasantasingh ⁽⁶⁾	894,193.55		533,225.81	360,000.00		27,225.81	
8) Mr. Thaneeadpon Thanaboonyawat ⁽⁷⁾	383,225.81						
9) Lt. Gen. Anantaporn Kanjanarat ⁽⁸⁾	260,000.00		90,000.00			60,000.00	
10) Mr. Kallayana Vipattipumipirates ⁽⁹⁾	1,250,000.00		60,000.00	30,000.00			150,000.00
Total remuneration according to 1. 18,427,784.96							
Total remuneration according to 2. 1,800,000.00							
Grand total according to 2. 1,800,000.00							
Grand total 1) and 2) 30,937,655.93							

Notes:

(1) Took the position of Director on July 24, 2014

(2) Took the position of Director on August 21, 2014

(3) Resigned from the position of Chairman and Director on June 16, 2014

(4) Resigned from the position of Director on June 25, 2014

(5) Resigned from the position of Director on June 27, 2014

(6) Resigned from the position of Director on July 25, 2014

(7) Took the position of Director on July 24, 2014 and resigned from the position of Director on October 21, 2014

(8) Took the position of Director on August 21, 2014 and resigned from the position of Director on October 21, 2014

(9) Resigned from the position of Director on December 1, 2014



3.6.3 Gratuity Payment to Directors in 2013

The Board of Directors allocated a total of Baht 48,220,000.00 as gratuity for Directors in 2013 as follows:

Unit : Baht

Name of Director		Gratuity
1) Mr. Voravidh	Champeeratana	3,739,877.40
2) Mr. Payungsak	Chartsutipol	4,361,583.80
3) Mr. Chulasingh	Vasantasingh	4,104,547.60
4) Mr. Nontigorn	Kanchanachitra	4,104,547.60
5) Ms. Arunporn	Limskul	4,104,547.60
6) Mr. Prasert	Bunsumpun	4,104,547.60
7) Mr. Krisada	Chinavicharana	3,518,183.60
8) Mr. Veeraphat	Srichaiya	3,518,183.60
9) Mr. Yongyutt	Chaipromprasith	4,104,547.60
10) Mr. Kallayana	Vipattipumiprates	3,182,430.00
11) Mr. Somchai	Poolsavasdi	1,505,268.50
12) Mr. Vorapak	Tanyawong	4,104,547.60
13) Dr. Sathit	Limpongpan	1,373,537.40
14) Ms. Benja	Louichareon	2,393,650.10
Total		48,220,000.00

3.7 The Board of Directors' trainings

The details of their training courses is provided in the unit of brief biography of the Board of Directors and the Executive Officers on pages 21-34.

3.8 Directors Orientation

The Bank organizes directors' orientation for newly appointed directors to familiarize them with the business plan, products and services, capital and shareholding structure, organization structure and key legal issues necessary for performing the duty of director of a registered company. For 2014, the orientation was organized for the seven newly appointed directors namely Mr. Areepong Bhoocha-Oom, Mr. Kittipong Kittayarak, Mr. Supant Mongkolsuthree, Mr. Chakkrit Parapuntakul, Mr. Thaneadpon Thanaboonyawat, Lt. Gen. Anantaporn Kanjanarat and Mr. Distat Hotrakitya. The relevant documents presented included

- 1) Meeting room layout and fire exits
- 2) The role and responsibilities of state enterprise Board of Directors in compliance with the principle guidelines prescribed by the State Enterprise Policy Office, Ministry of Finance
- 3) Directors & Officers Liability Insurance
- 4) Capital and shareholding structures, business certificate, the Bank's Memorandum of Association, Articles of Association and minute of the shareholders general meeting
- 5) Overview of the Bank's risk management
- 6) The Bank's strategic plan and business plan



- 7) Credit rating
- 8) Memorandum of Agreement on State Enterprise Operating Performance Assessment
- 9) Directorship in subsidiaries, associated and affiliated companies
- 10) KTB Corporate War Room
- 11) Organization Structure and list of executive officers
- 12) Business Ethics Manual and Business Ethics Codification of Krung Thai Bank

Apart from those above-mentioned documents, various key topics were presented by the President and the secretary to the Board of Directors. Details are as follows:

- 1) Overview of the Bank's operation included Banking Industry Overview, KTB Strategies, KTB Transformation, Peer Bank Comparison and Credit Principles
- 2) The relevant Bank's regulations for Directors
- 3) Board of Directors structure and rule of the Board of Directors

3.9 Executive Officers of the Bank

3.9.1 President

The President is empowered to oversee that the management and business operation of the Bank is in accordance with strategies, policies and objectives 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 work with restriction to the plan or budget approved by the Board of Directors and in the interest of the Bank and the shareholders.
- 3) Supervise staff members and employees in accordance with the objectives and authority of the Bank.
- 4) Maintain relationship and collaboration with various agencies, institutions and organizations, onshore and offshore.
- 5) Represent or be an authorized person on behalf of the Bank when dealing with external agencies, regulators or conducting 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) Perform any other businesses as designated by the Board of Directors and other committees or subcommittees.

Assessment of the President

The Bank required two assessments annually during January-June and January-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 and including the administration competency.

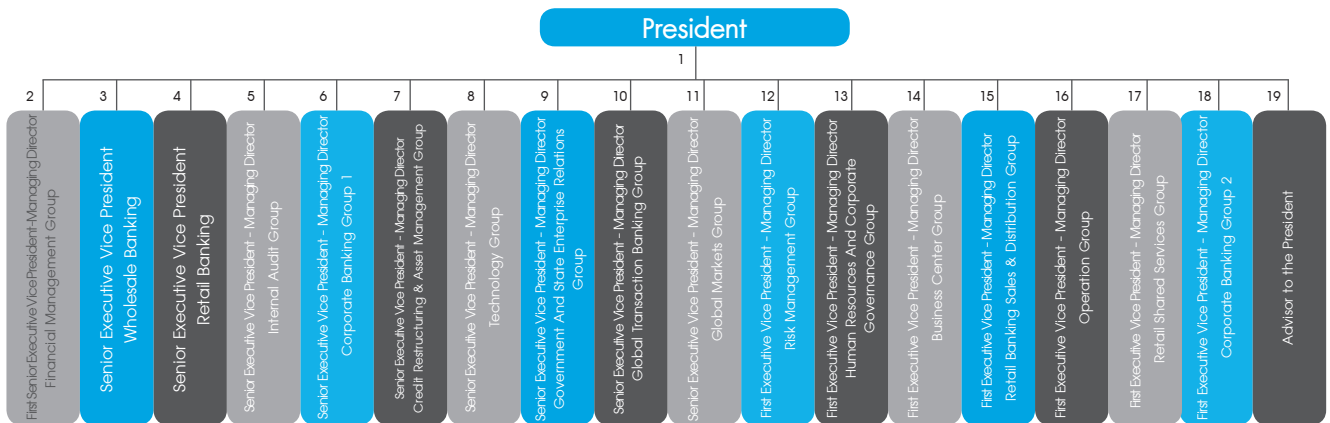


2) The Nominating and Remuneration Committee submits the performance assessment to the Board of Directors for approval.

3) The Board of Directors informs the President of the assessment results.

3.9.2 Top Executive Officers

Name and Position of Top Executive Officers as at January 5, 2015



Name	Last Name	Position
1 Mr. Vorapak	Tanyawong	President
2 Ms. Kittiya	Todhanakasem	First Senior Executive Vice President-Managing Director, Financial Management Group
3 Mr. Kittiphun	Anutarasoti	Senior Executive Vice President, Wholesale Banking
4 Mr. Tanyapong	Thamavaranukupt	Senior Executive Vice President, Retail Banking
5 Ms. Pannipa	Apichatabutra	Senior Executive Vice President - Managing Director, Internal Audit Group
6 Ms. Jaree	Wuthisanti	Senior Executive Vice President - Managing Director, Corporate Banking Group 1
7 Mr. Parinya	Patanaphakdee	Senior Executive Vice President - Managing Director, Credit Restructuring & Asset Management Group
8 Mr. Vites	Techangam	Senior Executive Vice President - Managing Director, Acting for Compliance & Legal Management Group
9 Ms. Arisara	Dharamadhaj	Senior Executive Vice President - Managing Director, Technology Group
10 Mr. Songpol	Chevapanyaroj	Senior Executive Vice President - Managing Director, Government And State Enterprise Relations Group
		Global Transaction Banking Group



11	Mr. Payong	Srivanich	Senior Executive Vice President - Managing Director	Global Markets Group
12	Mr. Poonpat	Sripleng	First Executive Vice President - Managing Director	Risk Management Group
13	Ms. Mayurasiri	Pongtaranont	First Executive Vice President - Managing Director	Human Resources And Corporate Governance Group
14	Mr. Udomsak	Rojviboonchai	First Executive Vice President - Managing Director	Business Center Group
15	Mr. Thawat	Yooyod	First Executive Vice President - Managing Director	Retail Banking Sales & Distribution Group
16	Mr. Chainarong	Isadawong	First Executive Vice President - Managing Director	Operation Group
17	Ms. Pralalee	Ratanaprasartporn	First Executive Vice President - Managing Director	Retail Shared Services Group
18	Mr. Werapong	Suppasedsak	First Executive Vice President - Managing Director	Corporate Banking Group 2
19	Ms. Wareemon	Niyomthai	Advisor to the President	

Executive Officers who completed his/her term of office on September 30, 2014

1	Mr. Weidt	Nuchjalearn	First Senior Executive Vice President - Managing Director	Retail Banking
2	Mr. Kasem	Paeyai	Senior Executive Vice President - Managing Director	Operation Group
3	Mr. Prasit	Wasupath	Senior Executive Vice President - Managing Director	Business Center Group
4	Mr. Chaianun	Siravanichkarn	Senior Executive Vice President - Managing Director	Human Resources And Corporate Governance

Detail of changes of the Top Executive Officers

1	Mr. Tanyapong	Thamavaranakupt	Took the position of Senior Executive Vice President, Head of Retail Banking on October 16, 2014
2	Ms. Arisara	Dharamadhaj	Took the position of Senior Executive Vice President - Managing Director Government & State Enterprise Relation Group on April 1, 2014
3	Mr. Parinya	Patanaphakdee	Took the position of acting Managing Director Compliance & Legal Management Group to replace Ms. Wallaya Kaewrungruang who resigned from the position of Senior Executive Vice President Compliance & Legal Management Group on June 26, 2014
4	Ms. Jaree	Wuthisanti	Took the position of Senior Executive Vice President - Managing Director Corporate Banking Group 1 on April 21, 2014.
5	Mr. Thawat	Yooyod	Took the position of First Executive Vice President - Managing Director Retail Banking Sales & Distribution Group on October 1, 2014 to replace Mr. Weidt Nuchjalearn who resigned upon retirement.
6	Mr. Udomsak	Rojviboonchai	Took the position of First Executive Vice President - Managing Director Business Center Group on October 1, 2014 to replace Mr. Prasit Wasupath who who resigned upon retirement.



7	Ms. Mayurasiri	Pongtaranont	Took the position of First Executive Vice President - Managing Director Human Resources And Corporate Governance Group on October 1, 2014 to replace Mr. Chaianun Siravanichkarn who resigned upon retirement.
8	Mr. Poonpat	Sripleng	Got promoted from the position of First Executive Vice President - Acting Managing Director to First Executive Vice President - Managing Director Risk Management Group on January 2, 2014
9	Mr. Chainarong	Isadawong	Took the position of First Executive Vice President - Managing Director Operation Group on October 1, 2014 to replace Mr. Kasem Paeyai who who resigned upon retirement.
10	Ms. Praralee	Ratanaprasartporn	Took the position of First Executive Vice President - Managing Director Retail Shared Services Group on December 26, 2014 in replace of the position of Advisor to the President
11	Mr. Songpol	Chevapanyaroj	Took the position of Advisor to the President on July 2, 2014

The Changes after December 31, 2014

1	Mr. Songpol	Chevapanyaroj	Took the position of Senior Executive Vice President - Managing Director Global Transaction Banking Group on January 5, 2015 in replace of Advisor to the President
2	Mr. Payong	Srivanich	Took the position of Senior Executive Vice President - Managing Director Global Markets Group on January 5, 2015

3.10 Remuneration for Top Executives

As in 2014, the Bank paid remuneration 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 23 persons in the amount of Baht 209,701,778 divided into 4 persons of executive officers whose provident fund got paid contribution by the Bank totaling to Baht 20,262,509 and 19 persons of executive officers whose provident fund did not be paid contribution by the Bank in totaling Baht 189,439,269. As for remunerations for 43 persons of Sector Directors (as defined by BOT), the Bank paid for them in amount of Baht 310,753,626 which was divided into two groups. Firstly, the Directors receiving salary, business unit allowance, extra gratuity, child allowance, child education allowance, housing allowance, and contribution to the provident fund are 38 persons in totaling Baht 282,061,759 and secondly, the Directors receiving salary, business unit allowance, extra gratuity, child allowance, child education allowance, housing allowance, and no contribution to the provident fund are 5 persons in totaling Baht 28,691,867.

Definition	<p>(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.</p> <p>(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 such company is under material influence of the Bank excluding company in which the Bank has invested due to troubled debt restructuring.</p> <p>(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.</p> <p>(4) Company with joint Directors refers to a company in which the Bank's Director has directorship of the Board of Directors.</p> <p>(5) The Bank registered the KTB Capital Holding Co., Ltd. out of the company liquidation with the Department of Business Development, Ministry of Commerce on 18 December 2014</p>
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Name	KTB	Related Companies																		
		Companies with joint Directors														Companies with joint Senior Executives				
		6	7	8	9	10	11	12	13	14	15	16	1	2	3	4	5			
Directors																				
Mr. Areepong Bhoocha-oom	xx																			
Mr. Prasert Bunsumpun	A	x																		
Mr. Kittipong Kittayarak	x																			
Mr. Nontigorn Kanchanachitra	x																			
Mr. Supant Mongkolsuthree	x		xx	x	x	/														
Mr. Chakkrit Parapuntakul	/						xx	x	x	x										
Mr. Distat Hotrakitya	x																			
Mr. Somchai Poolsavasdi	/											x								
Mr. Vorapak Tanyawong	B																			
Ltg. Tienchai Rubporn*	x																			
Mr. Poonnis Sakuntanaga*	/												x							
Group Managing Directors																				
Ms. Kittiya Todhanakasem	M																			
Mr. Kittiphun Anutarasoti	M																			
Mr. TanyapongThamavaranukupt	M																			
Ms. Pannipa Apichatabutra	M																			
Ms. Jaree Wuthisanti	M																			
Mr. Parinya Patanaphakdee	M																			
Mr. Vites Techangam	M																			
Ms. Arisara Dharamadhaj	M													x						
Mr. Songpol Chevapanyaraj**	M														x	x				
Mr. Payong Srivanich**	M																			
Mr. Poonpat Sipleng	M																			
Ms. Mayurasiri Pongtaranont	M																x			
Mr. Udomsak Rojviboonchai	M																			
Mr. Thawat Yooyod	M																			
Mr. Chainarong Isadawong	M																			
Mrs. Praralee Ratanaprasartporn	M																			
Mr. WeerapongSuppasedsak	M																		x	
Ms. Wareemon Niyomthai	M																			

SUBSIDIARIES⁽¹⁾

1. KTB LAW CO., LTD.
2. KTB GENERAL SERVICES CO., LTD.
4. KTB COMPUTER SERVICES CO., LTD.
5. KTB LEASING CO., LTD.
6. KTB ADVISORY CO., LTD.

ASSOCIATED COMPANIES⁽²⁾

1. KRUNGTHAI-AXA LIFE INSURANCE PCL.
2. KRUNGTHAI CARD PCL.
3. KRUNGTHAI PANICH INSURANCE PCL.
4. KRUNG THAI IBJ LEASING CO., LTD.
5. KT ZMICO SECURITIES CO., LTD.

RELATED COMPANIES
OTHER COMPANIES⁽³⁾

1. SUVARNABHUMI AIRPORT HOTEL CO., LTD.
2. DHIPAYA INSURANCE PCL.
3. NATIONAL ITMX CO., LTD.

COMPANIES WITH JOINT DIRECTOS⁽⁴⁾

1. THAI AIRWAYS INTERNATIONAL PCL.
2. PTT PCL.
3. THORESEN THAI AGENCIES PCL.
4. MERMAID MARITIME PCL.

5. PTT GLOBAL CHEMICAL PCL.

6. INTOUCH HOLDINGS PCL.
7. SYNEXX (THAILAND) PCL.
8. T.K.S. TECHNOLOGIES PCL.
9. MONGKOLSUTHREE HOLDING CO., LTD.
10. T.K.S. SIAM PRESS MANAGEMENT CO., LTD.
11. ASEAN POTASH MINING PCL.
12. PTT EXPLORATION AND PRODUCTION PCL.
13. MANGPONG 1989 PCL.
14. VICHITBHAN PALMOIL PCL.
15. DON MUANG TOLLWAY PCL.
16. IQ PLUS & MANAGEMENT CO.,LTD.

COMPANIES WITH JOINT SENIOR EXECUTIVES

1. BANGKOK EXPRESSWAY PCL.
2. SAB SIAM CO., LTD.
3. SPACE@SIAM CO., LTD.
4. PROFIX CO., LTD.
5. BANGKOK METRO PLC.



3.12 Shareholding of the Board of Directors and Top Executives as at December 31, 2014

Name of Directors and Top Executive Officers			Position	KTB Shares Held				Proportion
				Own	Spouse	Child	Total	%
1	Mr. Areepong Bhoocha-Oom		Chairman and Chairman of Independent Directors Committee	-	-	-	-	-
2	Mr. Prasert Bunsumpun		Director	100,000	-	-	100,000	0.000715
3	Mr. Kittipong Kittayarak		Director and Independent Director	-	5,100	-	5,100	0.000036
4	Mr. Nontigorn Kanchanachitra		Director and Independent Director	-	-	-	-	-
5	Mr. Supant Mongkolsuthree		Director	-	-	-	-	-
6	Mr. Chakkrit Parapuntakul		Director	-	-	-	-	-
7	Mr. Distat Hotrakitya		Director and Independent Director	-	-	-	-	-
8	Mr. Somchai Poolsavasdi		Director	-	-	-	-	-
9	Mr. Vorapak Tanyawong		President	-	-	-	-	-
10	Ms. Kittiya Todhanakasem		First Senior Executive Vice President	-	-	-	-	-
11	Ms. Pannipa Apichatabutra		Senior Executive Vice President	-	-	-	-	-
12	Mr. Parinya Patanaphakdee		Senior Executive Vice President	-	-	-	-	-
13	Ms. Jaree Wuthisanti		Senior Executive Vice President	-	-	-	-	-
14	Mr. Vites Techangam		Senior Executive Vice President	-	-	-	-	-
15	Mr. Kittiphun Anutarasoti		Senior Executive Vice President	-	-	-	-	-
16	Ms. Arisara Dharamadhaj		Senior Executive Vice President	-	-	-	-	-
17	Mr. Tanyapong Thamavarankupt		Senior Executive Vice President	-	-	-	-	-
18	Mr. Poonpat Sipleng		First Executive Vice President	-	-	-	-	-
19	Mr. Udomsak Rojviboonchai		First Executive Vice President	600	-	-	600	0.000004
20	Ms. Mayurasiri Pongtaranont		First Executive Vice President	-	-	-	-	-
21	Mr. Thawat Yooyod		First Executive Vice President	-	-	-	-	-
22	Mr. Chainarong Isadawong		First Executive Vice President	-	-	-	-	-
23	Ms. Praralee Ratanaprasartporn		First Executive Vice President	-	-	-	-	-
24	Mr. Werapong Suppasedsak		First Executive Vice President	-	-	-	-	-
25	Ms. Wareemon Niyomthai		Advisor to the President	-	-	-	-	-
26	Mr. Songpol Chevapanyaroj		Advisor to the President	-	-	-	-	-

3.13 Director's Shareholding in Financial Business Group as at December 31, 2014

No Director holds 10 percent or more of shares with voting right in the Financial Business Group and the Industrial Group that related to the Bank.



3.14 The Bank's Personnel

3.14.1 Number of Employees

The number of regular employees and employee under the signed contract and staff members divided by Group as at December 31, 2014 are as follows:

Unit : Person

Group	Number of Regular Employees and Employees under the Signed Contract		Staff Members	Total
	Head Office	Non Head Office		
Core Group				
Retail Business & Network Group	78	-	-	78
Retail Strategy, Product & Segmentation Group	296	-	10	306
Retail Banking Sales & Distribution Group	2,392	13,154	140	15,686
Retail Shared Services Group	821	-	1	822
Wholesale Banking	28	-	-	28
Corporate Banking Group 1	178	-	-	178
Corporate Banking Group 2	96	-	-	96
Electronic Banking & Cash Management	388	-	-	388
Government & State Enterprise Relation	224	-	1	225
Business Center Group	1,095		2	1,097
Total	5,596	13,154	154	18,904
Non-Core Group				
Business unit being directly to the President	16	-	-	16
Marketing & Corporate Communication	128	-	1	129
Internal Audit Group	287	-	-	287
Human Resources & Corporate Governance Group	343	-	2	345
Financial Management Group	844	14	-	858
Risk Management Group	339	-	2	341
Compliance & Legal Management Group	216	-	-	216
Operation Group	1,706	-	8	1,714
Credit Restructuring & Asset Management Group	203	-	1	204
Total	4,082	14	14	4,110
Grand Total	9,678	13,168	168	23,014

3.14.2 Compensations for Employees

The compensations given to the employees (including Top Executives) are divided into salary, wage, bonus, provident fund contribution, medical expense, social security contributions, training courses expense, pension and other benefits in total amount of Baht 20,919.32 million.



3.14.3 Policy on Human Resources Training and Development in 2014

The Bank aspires to become the Best Place to Work where implements the cutting-edge technology with the purpose to turn into Paperless Organization and provide various financial products and services in the international standard to attain the customer needs. Moreover, the Bank also operates business in good management and good corporate governance with the concerning of the social and environmental responsibility. However, the Bank has realized the important of all employees as the valuable resources that the Bank must maintained and provide enhancement for their competency to the utmost level. Additionally, the Bank also believed that all employees are the importance driving force of the organization, therefore; the objectives of human resources development is to improve knowledge, ability, special skills and good mind-set for the employees at all levels with the purpose that they shall have sufficient competency to perform best tasks for the Bank. With this regard, the Bank shall prepare readiness to the employees in performing their duties to achieve the Bank's goals effectively as well as being eager for the business competition.

The Bank has stipulated the development plans for all employees based on diverse areas as Competency, Career Path Roadmap, Training Roadmap and the KTB's strategies in order to increase promptness to its employees, especially in their knowledge, competency and skills. With the purpose to achieve the Bank's goals and capable to compete in business fields, the Bank shall boost up employees' skills, for instance; selling, service, credit analysis, efficient risk management, internal audit, leadership improvement, efficient coaching etc. All the training courses shall be organized via various channels, such as, Classroom training, VDO Conference, on the job training (OJT), self-learning through e-Training system, Knowledge Management. As for 2014, the Bank also focuses on improving employees' capability, working procedure, tools and services to match with KTB Transformation project in order to accommodate for the customer growth and wealth. Furthermore, the executives have jointly to create the atmosphere of continuous learning organization by passing their knowledge directly to the employees, which shall escort for the encouragement of corporate culture building; specialist-skill implanting and good relationship between executives and employees.

The Bank aspires to boost up the management competency of executive officers continuously via assorted training programs such as; leadership building training program, specialist-skill training program which organized by both internal and external organizations. Furthermore, the Bank has sorted out and built up new-aged executive group from competent employees in order to serve as main foundation to develop business of the Bank in the future. Besides, in 2014 the Bank opened opportunity for employees and outsiders to apply for the Bank's scholarships. There are 10 scholarships for international Master Degree programs in leading universities within USA, England, France, Japan and China. The scholarships are offered for major curriculums namely; Finance, Marketing, Accounting, Risk Management, Financial Engineering, Human Resource, Management Information System (MIS) and Operations Research. Additionally, the Bank also provided further 10 scholarships for Master Degree (International programs) in domestic universities.



Risk Factors

1. Overview of the Bank's Risk Management

1.1 Risk Management Practices

Risk Management is noticeable as one of core factors that help preventing, maintaining and encouraging organization to achieve its goal amid the competitive conditions together with the severe and rapid change of economy and society. The effective risk management exhibits the organization's good governance transparency, integrity and ethics that will enable the Bank to achieve sustainable growth.

The Bank, as the leading financial institution of the country, gives emphasis to the systematic and effective risk management and control. With this regard, the Bank has obviously determined the structure, policy and guidelines for risk management to envelop all aspects of risk management under the compliance with the frameworks prescribed by the Bank of Thailand, Committee of Sponsoring Organizations of the Treadway Commission (COSO) and State Enterprise Performance Appraisal (SEPA). These frameworks have been regarded as the structure of risk management under the integration of international standard, with the main principle to connect risk management process with strategic planning and business opportunities of the Bank in order to help integrating the administration and the management of risks for the whole organization. Hereof, Risk Map has been conducted to identify the Risk Factors causing both positive and negative impacts toward the Bank. Additionally, Key Risk Indicators (KRIs), Risk Appetite, Risk



Tolerance covering all risk factors and Risk Causes have been specified in order to control risk management within the Bank's acceptable level and in accordance with the set targets. Consequently, the Bank is able to identify the accurate risk motives in order to establish appropriate measures and preventive guidelines before the incurrance of losses that might adversely affect revenue and capital funds. Risk Management Group was empowered by the Bank to oversee, monitor, access and reports the risk performance to the Risk Management Committee and the Board of Directors on regular basis. Therefore, the Bank was capable to accomplish the objectives and targets that shall craft for the sustainable and beneficial values to the organization, the shareholders and the stakeholders.

The Bank has organized training programs and seminars upon the matter of risk management to the employees at all levels covering to the Board of Directors, senior executives and employees. The Bank also organized the Risk Management Award project so as to encourage all business units of the Bank to realize the important and have further understanding toward risk management as well as take responsibility in the Bank's risk management. This project aimed to support all business units to effectively and efficiently achieve the

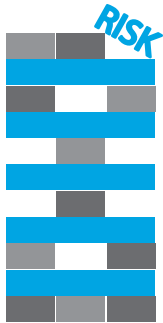
goals with the business operations that are in compliance with good corporate governance. Consequently, the Bank shall be able to grow firmly and sustainably.

1.2 Consolidated Supervision

The Bank has 11 subsidiary companies in the Financial Business Group, dividing into 4 business groups namely; credit business, securities business, insurance business and general services business. The Bank had formulated policy and risk management guidelines in accordance with the identical principles to the Bank's risk management and complied with the BOT's requirements for consolidated supervision. Under the supervision by the Enterprise Risk Management Department, the risk management policy of the companies in financial business group shall be overseen and reviewed at least once a year. Furthermore, the companies in Financial Business Group are required to report risk management performance to the Risk Management Committee regularly or whenever significant changes occurred. As this regard, risk management performance of respective companies must get monitored closely.

The Bank had encouraged companies under Financial Business Group to generate the significant risk management to be in compliance with the Internal Capital Adequacy Assessment





Process (ICAAP), comprising of Strategic Risk, Credit Risk, Credit Concentration Risk, Market Risk, and Interest Rate Risk in the Banking Book (IRRBB), Liquidity Risk, Operational Risk and Reputation Risk. Hereof, the Bank has offered the trainings and relevant knowledge to the Financial Business Group continuously. Furthermore, the Bank also oversees that its subsidiaries has determined the KRI as the tool for assessment risk and reported the risk management performance to the Risk Management Committee and the Board of Directors of the Bank. As a result, the risk management of Financial Business Group had developed respectively.

1.3 Risk Management Structure

The Bank sets up the organization structure and effective risk management process in accordance with principles of good corporate governance. Duty and responsibility are clearly segregated for each business unit and the reporting line. The Bank's Risk management structure consists of the Risk Management Committees at policy-level, which are the Board of Directors, the Board of Executive Directors, the Audit Committee and the Risk Management committee. In addition, the Board of Directors also appointed other several committees comprising of senior executives to manage risk in various aspects namely Investment Committee (IC), Assets and Liabilities Management

Committee (ALCO), Group Credit Committee (GCC) and Credit Scrutiny Committee. Details upon the scope of authority of each committee are provided in section Shareholding and Management Structure on pages 106-118 and section Corporate Governance on page 171

2. Risk and Measure for Risk Management

2.1 Credit Risk

Credit Risk refers to the risks that may arise from the counterparties failing to perform in comply with the covenants as stating in the contract agreement; including the counterparties' credit rating get diminished which shall cause adverse effects over the Bank's income and capital funds maintaining. However, the Bank attaches highly attention toward the Credit Risk Management covering both in the customer and portfolio level. Thus, the Risk management system of the Bank is formed with major procedures namely; Risk Identification, Risk Evaluation, Risk Monitor and Control and Risk Report.

The Bank has constantly improved risk management tools used in the credit processes. The risk management tools and credit approval process were developed and reviewed repeatedly, for instance, the improvement in procedure, credit policy and tools for credit consideration. Besides, the assorted



systems for particular purpose were also developed namely; Loan Origination, Early Warning system and Credit Exposure Monitoring so as to accompany with the assessment, control, monitor and report the Portfolio status. Additionally, the Bank conducts Stress Test to evaluate Capital Adequacy and monitor/report risk management performance. The Bank monitors and reports risk management so as to control credit risk to be in complying with the Bank's risk management plan, the BOT's supervision policy and other regulations from authorized regulators.

- **Credit Concentration Risk**

The Bank pursues policy on assessing risk from credit concentration to cover the diverse credit granting to

the customers and related parties in compliance with the regulation for the Single Lending Limit prescribed by the authority. Besides, the Bank also determined the Sector Limit for each category of industry so as to manage risk diversification and control significant credit concentration. With close monitor for risks, the Sector Limit of respective industry shall be reviewed annually.

- **Non-Performing Loans Risk**

According to the increase of NPLs, the Bank sets more allowance for doubtful account which affects to its operating performance, financial status and capital adequacy. However, the Bank initiates the corrective measures for controlling the increase of NPLs.





The business units which are responsible for credit extension are formulated with the target to reduce amount of NPLs annually while the procedures for handling with debtors, who are possible to be NPLs, have also been generated. Moreover, the Bank carries out project to deduct NPLs repeatedly from the previous year as well as improves the credit approval authority and debt restructuring so as to increase more efficiency to the credit considering process and get better control over risks. Besides, the Bank has continuously enhanced the risk assessment tools which shall help facilitate the process of customer selection to become greater efficiency.

• Collateral Value Impairment Risk

Most of the loan collaterals are immovable properties with possibility of being depended on economic situation.

In case that economy encounters recession state, a value of collateral shall be decreased and the Bank must further reserve the allowance for doubtful accounts (NPLs). The Bank formulates the review of collateral value to revise the collateral prices to be up-to-date while the frequency of collateral price appraisal for each respective type shall be conducted under the BOT requirement so as to be acknowledged the actual collateral prices. As this regard, the Bank can take it to formulate operation strategy in compliance with the change of credit risk and reserve allowance for impairment of properties for sale. Details are provided in section notes to No. 6.9 of the financial statements.

The decreasing of collateral value for NPLs might affect the Bank in various aspects including; having to reserve more allowance for doubtful accounts and bad debts; causing the Bank to gain less income than the Bank should have got from the public auction process; causing the Bank's net profit and capital funds to be diminished. Additionally, it might significantly impact on the Bank's financial status and performance.

2.2 Market Risk

Market risk refers to the risk that the Bank may sustain loss from changes in value of position on the statements of financial position and off-the statements





of financial position, caused by fluctuation of interest rate, foreign exchange rate, equity securities price, and commodity price resulting in negative impact on the Bank's income and capital funds.

The Bank assigns Market Risk Management Department, which is independent from Front Office, to control risk with the purpose to ensure transparency and effectiveness in accordance with the market risk supervisory guideline of the Bank of Thailand and the market risk management policy of the Bank. With this regard, Risk Limit or Risk Appetite have been stipulated, for instance, Trading Book Position shall be monitored from value/ investment position, highest loss, the statistical technique as Value at Risk (VaR) and Sensitivity, while the Banking Book Position shall be monitored from the Net Interest Income Change and Economic Value Change by formulating practice for accommodating the exceeding of approved risk tolerance level; appraising price according to market price and regularly performing stress testing. Additionally, the Bank also provides Product Program for making the new derivatives transaction, improve the form of report, working system and tools for evaluating and controlling risk to be effective and support the further complex transactions.

As for the market risk of the companies in financial business group, the Bank oversees them by monitoring risk indicators and requiring the companies to present their operating performance report together with risk management result to the Risk Management Committee regularly.

However, the overview of the Bank's market risk in 2014, both banking book portfolio and trading book portfolio are under the approved risk tolerance level.

• Interest Rate Risk in Banking Book Portfolio

This is risk that the Bank's income or capital funds are adversely affected by changes of interest rate on all the assets, liabilities and off-the statements of financial position items 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.

As in 2014, interest rate in Thailand was at low level caused by the resolution of Monetary Policy Committee; the Bank of Thailand, to reduce policy rate by 0.25% once in March with the purpose to arouse domestic economy. The Bank has monitored and controlled interest rate risk to be at the risk tolerance level by formulating risk limit and indicators, performing stress testing





on quarterly basis, requiring presenting the conditions of interest rate, economy, money and capital market of both domestic and international countries to the Assets and Liabilities Management Committee and presenting risk management report to the Risk Management Committee on monthly basis, as well as formulating guidelines to accommodate for the occurring of over risk limit.

- Interest Rate Risk in Trading Book Portfolio

This is risk that income or capital funds got negatively impacted due to the change of interest rate affecting the tenure of bond and financial derivatives which its prices are relied on interest rate in trading book portfolio.

In 2014, the movement of Thai interest rate in money market were

driven by to several factors, for instance, the anticipation of reduction in policy rate before the meeting of Monetary Policy Committee, the demand of bond investment from the domestic and foreign investors, the anticipation about monetary policy relaxation of European Central Bank (ECB) and Bank of England (EOB) and the recovery of USA economy. However, the Bank has monitored and controlled interest rate risk to be at the risk tolerance level by formulating risk limit and indicators, performing stress testing on monthly basis, requiring presenting risk management report to the Executive on daily basis and to the Risk Management Committee on monthly basis, as well as formulating guidelines for the occurring of over 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 financial statement to local currency causes the Bank's book value to be decreased and the diminishing of income or loss on foreign exchange.

In 2014, the value of Thai Baht still fluctuated due to various factors, for instance, Thailand political stability, economic growth of Thailand's and other countries in the region, the slacking of China's economy, foreign capital inflow/outflow, the recovery of USA economy, Japan's expansionary monetary policy, the concerning over political uncertainty of Ukraine and Russia and the fluctuation of exchange rate in the region. However, the Bank has monitored and controlled exchange rate risk to be at the risk tolerance level by formulating risk limit and indicators, performing stress testing on monthly basis, requiring presenting risk management report to the Executive on daily basis and to the Risk Management Committee on monthly basis, as well as formulating guidelines for the occurring of over risk limit.

- **Equity Price Risk**

This risk arises from changes of equity securities prices giving adversely

impact on income or capital funds resulting in decline of investment securities for trading.

As in 2014, SET Index was really unstable. During the year, the index was likely to increase highly before got sharply reduced in the December according to various rumors, for instance, the political situation, terrorism and the reduction of asset price affected by the intense decrease of oil price. However, the Bank has monitored and controlled equity price risk to be at the risk tolerance level by formulating risk limit and indicators, performing stress testing on monthly basis, requiring presenting risk management report to the Executive on daily basis and to the Risk Management Committee on monthly basis, as well as formulating guidelines for the occurring of over risk limit.





- **Commodity Price Risk**

This refers to the risk that incomes or capital funds derived negative effects from changes of commodity price.

In 2014, the Bank had increased commodity derivative transactions to accommodate customer hedging of risk which was closed by doing back-to-back transactions.



2.3 Operational Risk

The risk arises from the lack of proper internal operation processes, personnel, and the Bank's working system or external situations. Moreover, it also means the legal risk but excludes strategic risk and reputational risk.

The Bank oversees of operational risk management by adhering to three processes of risk management as follows;

Process 1. Business departments and supportive departments exhibit best awareness of risks arising during the working process and the risk of work. In this regards, the departments as the Risk Owner shall manage the risks with the duty of identification, assessment, control and monitoring the risk and report to the manager. Each department, the cooperative officer (Operational Risk Officer: ORO) shall coordinate with Operational Risk Management Department on tools using and risk managing in accordance with established method.

Process 2. The business unit which

is responsible for monitoring risk and supervising other aspects shall support the departments mentioned in process 1 through tools, methods, procedures to implement in risk management.

Process 3. Audit departments conduct an audition and assessment of business operation and risk management in order to offer committees the confidence that risk management and internal control of the Bank are effective.

Respective business units shall manage risk through the procedure including assessing, controlling, monitoring and symmetric report via the following tools namely; Operational Loss Data Collection, Risk Self Control Assessment (RCSA) and Operational Key Risk Indicator (KRI). Within each business unit, the operational risk officer (ORO) has duty to coordinate on operational risk management in its unit. The Bank focuses on enhancing risk prevention and risk management timely before incurring loss to the Bank and its stakeholder. Moreover, the Bank requires respective business unit to completely assess on risk and efficiency of risk control for respective new products and services before launching to market through New Product Process to ensure that the risk of new products is at the risk tolerance level and is controlled appropriately before servicing to



customers while the risk of outsourcing shall be monitored closely.

In 2014, the Bank has formulated key risk indicators for managing operational risk in the Bank's overview. There are 2 levels of key risk indicators namely; Risk Appetite and Risk Tolerance. As this regard, the overview of operational risk status was at Risk Appetite. The above-mentioned risk has been controlled through Standards Operating Procedure (SOP) and measures for risk control in both prevention and detection in order to reduce failure during performing duty as well as prevent and boil down damage that might occur to the Bank and its customers.

As for risk management 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. However, operational risk shall be summarized, analyzed for figuring out its cause, and then reported to the senior executives and Risk Management Committee monthly for being acknowledged, managing the current risk status and supporting on business decision making.

2.4 Other Risks

• Liquidity Risk

Liquidity risk is the risk that the Bank fails to repay liabilities or contingencies on due date because of 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 2014, liquidity in financial market exhibited fluctuation through the year. Many deposit products have been launched continuously in order to maintain and boost up the Bank's liquidity as well as to accommodate business growth, for instance, the increase of credit origination. However, the Bank has



monitored and controlled liquidity risk to be at the risk tolerance level by formulating risk limit and guidelines for the occurring of over risk limit.

Hereof, the Bank has formulated liquidity risk policy and process to be in consonance with the set strategy, market condition and BOT's liquidity risk management guidelines. Risk tolerance limit has been set, for instance, short-term liquidity supporting daily transactions, Net High-Quality Liquid Asset to Liquidity Gap Ratio. Moreover, stress testing is regularly conducted to assess liquidity risk under the situation held by the Bank. Test results were reported to the Risk Management Committee regularly every quarter while the liquidity contingency plan has been prepared in line with BOT requirement.

- **Risk from Fund Adequacy**

The Bank has been effectively managing capital fund in compliance with Basel III requirements as prescribed by the Bank of Thailand (BOT) in both banking level and Financial Business Group level since January 1, 2013. There are "Three Pillars" Concept of Basel III Capital Framework as follows:

Pillar I: Minimum Capital Requirement; The Bank is required to set out capital requirement covering Credit Risk, Market Risk and Operational Risk.

Pillar II: Supervisory Review Process; The Bank is required to hold

higher level of capital than the minimum requirements in Pillar I in order to accommodate for all risks that the Bank shall face in both normal situation and stress event. The Bank shall set out the key principles of supervisory review for its risk management process, especially the implementation of Internal Capital Adequacy Process (ICAAP), with highly concerns against all its risks as well as the appropriated stress testing exercise.

Pillar III: Market Discipline; The Bank is required to set out the public disclosure upon its capital requirements, level of risks and risk management system in order to facilitate and enhance greater insight information for the outsiders and market participants to assess and analyze all risks and capital adequacy of the Bank. This disclosure shall be deemed as the essential market mechanism in escorting the Bank to achieve effective risks management system beyond simply the internal control of the Bank and the supervision of BOT.

The Bank constantly conducts in compliance with risk management standard and oversees capital adequacy complying with BOT's regulations and international guidelines while Stress Test has been carried out covering to significant risk in both normal and crisis situation so as to assess the impact on capital adequacy. Moreover, the Bank also studies the effect



of Basel III requirement with the purpose of Capital Planning as well as formulates its dividend policy which exhibits a strong capital fund standing capability of the Bank. As at the end of 2014, BIS ratio of the Bank stand at 14.85 percent and BIS ratio after Stress Test was higher than the established standard from BOT which was adequate for accommodating the risk that might be occurred from the change of economy and society as well as official's regulation.

Moreover, as for the BOT consolidated supervision requirement, the Bank submitted 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.

- **Strategic Risk**

Strategic risk is the risk generated 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.

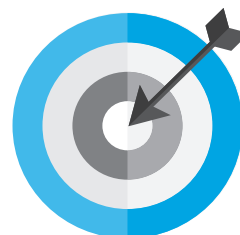
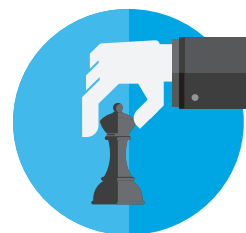
As in 2014, Thailand's economic situation had been influenced by the hectic political situation ongoing from 2013, which affected to several businesses in

wide area, and the world economy that got recovered limitedly. As this regard, the Bank gave high importance on prudent to business operation frameworks and risk management as summarized below;

1) The Bank offers managing strategic risk in conformity with the Bank of Thailand's examination guidelines and the guidance of the State Enterprise Policy Office (SEPO) on enterprise management in respect of risk management by means of formulation of policy and manual of strategic risk management with regular annual review.

2) The strategic planning process was comprehensive and in line with the guidelines for State Enterprise Performance Appraisal (SEPA). 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 with the purpose to use the real data and analytical benchmarking. SWOT Analysis were operated to determine further strengthen of 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 puts in place a monitoring process assessing operating performance and reports it to the Bank Executives 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.

- **Properties for Sale Risk**

The Bank's properties for sale were mostly vacant land, property for resident, land with building, hotel, plant and property for other commerce. All these properties were stemmed from the transferred impaired-assets and public auction under the intention to solve the problem of the Bank's NPL efficiently and generate utmost benefit to the Bank. As this regard, the Bank can reduce amount of NPL rapidly and also gets the opportunity of gaining income from the selling of properties for sale.

A major risk of properties for sale is impairment of assets which is caused by the changes of properties condition or environment, for instance, property decadence, flooding, natural disasters,

economic situation, the decreased price of property in compliance with the current market situation, laws and city plan. All these factors influence the Bank in many aspects namely; the selling capability, the decreased value of property, the prolonged period of property holding and the increasing of allowance reserve. However, risk level is subjected to the property's type; the change of market price and the holding period especially building which is gain more opportunity of getting impaired. Incidentally, the Bank attempts to manage all those risks by enhancing efficiency, quality in property management in order to decrease amount of properties for sale to the achieve the set target which is in line with the situation. Moreover, there is business unit which is responsible for overseeing those properties to be in the good condition and ready for sale. Besides, the bank has improved the internal processes so as to enhance risk control capability. Regarding to this, the Bank was able to sell properties for sale at the good level continuously and had set allowance for impairment at adequate amount as prescribed by BOT.

- **Economic Overview Risk**

Economic overview risk in 2014 had been risen up due to several negative conditions, counting from the political problem that has been carried on from the end of 2013 to the second quarter of



2014. Even the National Council for Peace and Order (NCPO) had taken control over and loosened the political situation as well as set up a new government to govern and administrate the country in complying with the specified Roadmap, the slacked economic situation rooting from the political rally has not been improved to the normal condition, especially in the investment that has contracted for the entire year. Additionally, the negative conditions also included the compelled consumption caused by the receding price of agricultural product; the household debt that escalated to the highest record and the termination of rice pledge scheme. The economy that has

been recovered slower than expected and the structural problem of Thai export industry together had caused the export incapable to expand. The tourism, which is the major income of the country, got impacted by the political problem and the declaration of the Martial Law in action. Even through the tourism had been recovered at the end of the year due to government's stimulus measure; the contraction during first 3 quarters cannot be recompensed. Since the amount of budget for Government spending was also lower than it should be, Thailand's economy had expended at a slower pace than previous year. However, with the effective risk management, closely





assessment and monitoring in both domestic and international risks conducted by Business Risk Research Department, the risk signals have been delivered to the meeting of Risk Management Committee on monthly basis whilst the economic effects have also been periodically presented to the Board of Directors in order to acknowledge about both positive and negative impacts. Moreover, the Business Risk Research Department also signals to related departments in order to adjust strategy to be suitable with the changed situation reflecting from performance of the Bank and its subsidiaries that are in the good level.

As in the 2015, the economy of Thailand is anticipated to expand approximately 3.9 percent due to the effects from low economic base; the dynamic government spending especially in the investment budget that is expected to spend mostly in the infrastructure investment; the investment from private sector that is forecasted to grow after the rapidity of BOI approval at the end of 2014; the investment accommodating the upcoming of AEC at the end of the year and the recovery of world economy. However, GDP shall not grow as high as in the past owing to the increasing of investment in CLMV countries of Thai investors in order to accommodate AEC, acquire the right of GSP and reduce

labor cost. Export has gained opportunity to climb up again but it's not in a high rate due to the structural problem that takes time in seeking of solutions; the effect from the termination of GSP by EU starting from January 1, 2015. Private consumption still expands steadily at low rate because of household debts; the agriculture sector that remains in the existing rate causing to the decreasing of consumer spending. World economy is likely to fluctuate if the Fed decide to increase interest rate. The Bank of Japan (BOJ) and the European Central Bank (ECB) continue their relaxed monetary policies and inject fund into the system in order to arouse economy that might impact the capital flow in world market to vary. Consequently, the economic overview could be more fragile and sensitive to the influence factors. However, the Bank prepares plan for the uncertain circumstance in order to continue its operation.





Internal Control System and Risk Management

1. Internal Control System

The Board of Directors has attached the importance to the 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 Risk Management Committee is responsible for managing the Bank's risk to be in the appropriate level while the Regulatory Compliance Committee is responsible for overseeing all departments to operate their business in compliance with the rules and regulations prescribed by regulators. Particularly, the Audit Committee has duties to oversee the Internal Audit Group to monitor and assess internal control to achieve further enhancement and development as well as to prevent risk and perform their operation with carefulness prudently so as to avoid loss or damage. The Audit Committee shall regularly submit the report to the Board of Directors every monthly.

However, Report of the Audit Committee 2014 (details are provided on pages 184-185 expressed the opinion that the Bank's financial statements and disclosure of information are complete, reliable and compatible with the ordinary standard of accounting principles. Additionally, the 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 systems of control in order to ensure for the compliance operation with applicable laws and regulations, as well as consistent with the current business environment.

2. Head of Internal Audit and Head of Regulatory Compliance of the Bank

2.1 Head of Internal Audit

Ms. Pannipa Apichatabutra

Senior Executive Vice President - Managing Director
Internal Audit Group

Responsibilities of Internal Audit

Internal audit has to give the management and the Audit Committee the confidence and counsel, which crafting for the improvement toward the Bank's operation to reach target goal by the adequate assessment and effectiveness in risk management process, internal control and monitoring.

In this regard, the Audit Committee performed duties in considering, approving, assessing, appointing, demoting and removing Head of Internal Audit. (Details are provided in the section of Shareholding and Management Structures on page 112) The Audit Committee expressed the opinion toward Ms. Pannipa Apichatabutra that she was appropriate to perform as Head of Internal Audit since she was proficient and possessed banking business comprehension, management skills, positive attitude toward the organization and the qualifications as prescribed by regulator.

The biography including education; training; other positions and experiences during the past 5 years of Head of Internal Audit is shown in the unit of Brief Biography of Board of Directors and Executive Officers on pages 39-40.



2.2 Head of Regulatory Compliance of the Bank

Mr. Witoon Kantaapa

Senior Vice President & Manager

Compliance Department

Acting for Head of Compliance

Date of holding the post June 26, 2014

(He has been appointed to act for Head of Compliance replacing Ms. Wallaya Kaewrungruang, Senior Executive Vice President - Managing Director Compliance & Legal Management Group and the Head of Compliance, who had resigned from the Bank on June 26, 2014.)

Age 58 Years

Education

- Master of Business Administration (MBA), Faculty of Commerce and Accountancy, Thammasat University
- Bachelor of Economics, Faculty of Economics, Thammasat University

Training Course

- The compliance knowledge for the Head of Regulatory Compliance, 1st Batch, the Securities and Exchange Commission

Working experiences in the latest 5 years

- (January 2014 - Present) Senior Vice President & Manager, Compliance Department
- (October 2011 - December 2013) First Vice President & Manager, Compliance Department
- (January 2009 - September 2011) First Vice President & Manager, Procedure & Regulation Department

Responsibilities of Regulatory Compliance

The purpose of the Compliance Committee is to oversee the regulatory compliance and ensures that the Bank and its subsidiary companies in financial business group operate their business in accordance with relevant laws and regulations prescribed by regulators namely; Bank of Thailand, the Securities and Exchange Commission, the Stock Exchange of Thailand and the official authorities. Moreover, they are also responsible for giving counsel about regulatory compliance practices and being a center in coordinating between regulator, official authorities and internal business units.



Report of the Corporate Governance and Social Responsibility Committee

Krung Thai Bank, as the leading financial institution, has constantly operated its business based on integrity, transparency and ethics as well as taking into account all groups of stakeholders in order to generate confidence and trust toward its performance to ensure for the sustainable growth. In this regard, the Bank has appointed Corporate Governance and Social Responsibility Committee with the purpose to support the Board of Directors so that they can perform their duty in accordance with the good corporate governance policy and guideline under international standard. Additionally, with the intention to push forward the Good Corporate Governance (CG) principles to become part of the organization culture, the Bank has disclosed and publicized CG practice guidelines for the Directors, Executives and staff members of the Bank to adhere to as well as broaden this means to its subsidiaries.

As in 2014, through the continually and attentive performance of the Bank in compliance with the good corporate governance and the social responsibility, our priority encouragement and support still highlighted on promoting and funding projects and activities that shall benefit to the society under the main approach to instill “intellectual capital” reinforcement. According to this, the Bank has giving the emphasis to the adolescence who is growing to become the quality workforce of the country in the future by providing them the “intellectual capital” via several valuable activities namely; Krung Thai Business Ethics Initiative (White Seedlings) Project; Krung Thai Young Enterprise project; Krung Thai Weaving Dream Schools Project and Planting Good Seeds Project as such. Regarding to the concentrated, serious and constant operation throughout 2014, the Bank has been presented with many awards in relation to its activities carried out base on the good corporate governance and social responsibility as follows:

- “Excellent” corporate governance recognition level from the Corporate Governance Report of Thai Listed Companies 2014, which is the highest corporate governance scores in the CGR publication, conducted by the Thai Institute of Directors (IOD)
- Confirmed membership status as the Certified Companies of the Private Sector Collective Action Coalition Against Corruption
- “Excellent” assessment with full-100-score for the quality of ordinary annual general meeting, awarded by the Thai Investor Promotion Association with the Thai Listed Companies Association and the Securities and Exchange Commission

All awards and achievements the Bank received have reflected its operation that conforms to the good corporate governance principles along with the best consideration to all groups of stakeholders. On the basis of the professional effort, fairness, transparency and reliability, the Bank shall ensure to strongly adhere and practice in accordance with the Good Corporate Governance principles and business Code of Conduct.

(Mr. Supant Mongkolsuthree)
Chairman of the Corporate Governance
and Social Responsibility Committee



Report of the Nominating and Remuneration Committee

The Nominating and Remuneration Committee is consisting of 3 Directors; all from the Independent Committee. The Committee has been entrusted with the responsibilities as prescribed by the Bank of Thailand in setting for the guidelines, policies, requirements and criteria in recruiting candidates, evaluating the performance and assessing the remunerations for the Directors, President and Authorized Bank Executives.

During 2014, the Nominating and Remuneration Committee holds totally 19 meetings. However, all the recruitment and remuneration determined by the Committee has already been considered and approved by the Board of Directors as the following details :

1. The Nominating and Remuneration Committee has nominated qualified candidates to assume the positions as Directors. On behalf of the recruitment for the Directors, the Committee has considered on the appropriate numbers, structures and compositions that would be suitable for the Bank as well as compatible with the changing business environment. The Committee aims to search and select for the appropriate and competence candidates who meet with the respective qualifications as prescribed by the Bank of Thailand regulatory requirements to be appointed as Board of Directors.

2. Regarding to the remunerations of Board of Directors and Sub-Committee Directors, the Committee has taken into consideration the overall operating performance of the Bank as well as the individual assigned duties and responsibilities of Directors which are in compliance with the good corporate governance principle.

3. The Nominating and Remuneration Committee has nominated qualified candidates to assume the positions as Authorized Executives of the Bank. On behalf of the recruitment for the Authorized Executives of the Bank, the Committee has considered on their qualifications, knowledge, competences, skills, experiences, versatile expertise, leadership and positive vision toward the organization as well as establishing the succession plan for the continuing administration of the Executives positions. Hereof, all the criteria are set in an attempt to support the good corporate governance which will help generate benefits to the business operation and the effective management of the Bank.

4. Regarding to the performance evaluation for the Directors, President and Authorized Bank Executives, the Committee has taken into consideration their established goals and key operating performances before submitting the appropriate remunerations to the Board of Directors for the approval. With reference to the remunerations assessment, the Committee has considered the individual assigned duties, responsibilities and performances of the Directors, the overall operating performance of the Bank as well as the comparisons against the remunerations in the banking business.

(Mr. Nontigorn Kanchanachitra)

Chairman of the Nominating and Remuneration Committee



Corporate Governance

1. Corporate Governance Policy

The Board of Directors has firmly adhered and attached the importance to good governance which leads the Bank to grow sustainably as well as build up confidence to all stakeholders. The Bank believes that corporate governance can add up more value to shareholders so the Board of Directors determines to operate business of the Bank in complying with corporate governance.

During the past several years, the Bank has earnestly operated its business under the corporate governance principles and encompassed the Board of Directors, executive officers and the Bank employees to adhere to and perform their duty in accordance with Corporate Governance policy and to participate in the activities that shall escort the Bank to become the organization with the good governance culture. As a result, the Bank has been continuously recognized by respective institutions, reflecting from the awards presentation relating to the CG and CSR to the Bank. Additionally, several institutions also have shown interest to visit for observing the Bank's activities. With this respect, the Bank is proud and encouraged to continue a good CG organization onward.

As in the 2014, the Bank's Board of Directors approved the anti-corruption policy in order to be a guideline for Directors, Executives and employees to perform duty in



avoiding to get involved with any type of corruption. Such a policy has been disclosed in the Bank's website. Additionally, the Bank also continues to hold the on-going CG activities including the followings:

- Performance assessment under the principles of good corporate governance of all business units in the Bank, which is considered as the criteria for granting KTB FIRST Firm: Corporate Governance Awards
- Performance assessment under the principles of good corporate governance of the subsidiaries that the Bank holds 100 percent of its shares.
- CG Day activities on the Bank's founding anniversary day (March 14) to publicize CG activities and grant KTB FIRST Firm: Corporate Governance Awards. The Board of Directors and senior executive officers gave priority to participate in such activities.
- 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 to convey CG policy and monitor CG & CSR operation.
- Meeting held to exchange guideline practices of CG operation with external agencies.

Moreover, 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 has the written out CG policy and practices in conformity with the principles of corporate governance of the Stock Exchange of Thailand started from 2002 in a total of seven principles as follows.

- 1) **Creation of Long Term Value:**
Sustainable value added
- 2) **Accountability:**
Show conscientiousness and responsible for own performance
- 3) **Responsibility:**
Understand and perform the assigned duties
- 4) **Promotion of Best Practices:**
Uphold the excellent practice
- 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

The seven principles of corporate governance written by the Bank is the corporate policy that the Bank communicates

CG Policy and 7 Principles





with all staff members via the Bank channels. Besides, it was applied to be the task of all business units to ensure that the Bank comply with corporate governance. Directors emphasize on responsibility to operate duties for the Bank's highest benefit along with public disclosure, transparency in business operation, equitable treatment with stakeholders, and business operation with responsible for society, and civility of staff members. The Bank also participates in projects of preserving environment, developing community and society continuously and upholding local wisdom. To create advantages and tangible outcome from corporate governance operation, the Bank develops the effective social and environment projects by linking with other projects and keep continue those projects under the idea of instilling intellectual capital. Furthermore, the Bank stimulates general public and related parties joining projects launched by the Bank so as to push forward the society of care and share together with emphasizing on environment problems. For more information about the Bank's social and environment operations, please search for the Sustainability Report of Krung Thai Bank Pcl. or via website <http://www.ktb.co.th>

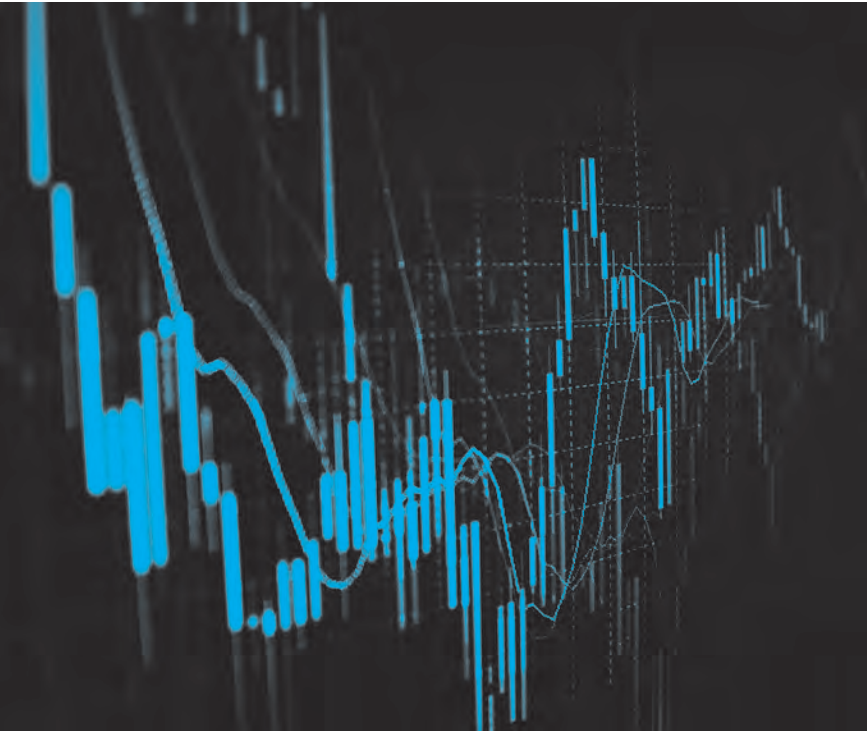
2. Corporate Governance Principles set by the Stock Exchange of Thailand

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:

2.1 Rights of Shareholders

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 holding, 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 for its shareholders in order to promote and facilitate rights exercising of the shareholders. Shareholders have the right to receive information on operating performance, management policy and other key information via the Bank's website. Additionally, the Bank organized



trips for shareholders to visit its operation. All relevant information is posted before the meeting date about 30 days on the Bank website: <http://www.ktb.co.th> to provide shareholders the adequate time to study the relevant information. Shareholders can offer meeting agenda in advance and can submit recommendations on the meeting date before the vote casting in any agenda. In case of doubt,

shareholders can submit queries liberally to the Directors prior to the meeting via the Bank 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 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 2014, the Bank held the Annual Ordinary General Meeting on April 11, 2014 attended by all the Directors and 17 Group Executives including the Chief Financial Officer: CFO. The Chairman of the Meeting gave equitable opportunities and time 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.



2.2 Equitable Treatment of 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 with related qualifications as Director through the Nominating & Remuneration Committee in advance of 3 months before ending account period on December 31 of every year. Shareholders have the right to vote for the appointment of Directors in each person.

The Bank shall not add any unnecessary agenda without advance notification, especially important matters as shareholders need time to study before making decision. 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.

The Bank clearly stipulated respective measures inhibiting directors, executives, employees and related persons to take out Bank's information for self using or disclose to public. In addition it is stipulated that information has to be kept properly preventing its usage and conveyed

such practice to all concern. In the past no incident was yet found.

For transparency and verification, the Board of Directors formulated guidelines for directors and executives to reveal their stake and their related person with the directors in accordance with the requirement of regulator such as the Bank of Thailand, the Securities and Exchange Commission, and the Stock Exchange of Thailand.

2.3 Consideration for Stakeholders

2.3.1 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: The Bank determines 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 or business plans that may have negative impact on the Bank's business competition.

Social and Environmental Responsibility: The Bank operates its business through the awareness of social responsibility as well as uphold community development activities along with conservation of natural resources and the environment. Furthermore, the Bank collaborates and supports government policy with the aim of creating national benefit.

Board of Directors and Executives: The Bank's Board of Directors and executives realized their rights and ready to be regarded as model in implementation and practices in complying with the Bank regulations. However, the Bank also recognized and



protected the rights of all stakeholders fairly and equally.

Employees: The Bank gives highly to the priority on human resources management and development. The Bank had paid highly efforts to enhance their utmost competence by offering all levels of staff members the opportunities to advance in their career path coupled with oversight their salary, remuneration, welfare, and other benefits to be comparable to general leading companies. Training courses, learning procedures, and human resource development processes have been improved in order to elevate personnel capability for business competition. 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 guidance stipulated in the personnel code of conduct. In terms of staff member welfare, the Bank has policy to increase staff member quality of life by providing several types of welfare benefit, for instance, establishing Medical Department to provide health services to existing employees, retired staff members, and their family members, providing educational and medical allowance to children of staff members, originating project of meditation training as well as welfare loans.

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.

2.3.2 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. Furthermore, the Bank has conducted the respective corporate social responsibility (CSR) activities including the Krungthai Weaving Dream Schools Project; Good School near Home Project: the project under the idea of developing education capability especially on information technology and sciences for schools

nationwide, Krung Thai Young Enterprise project: providing competition opportunity for high school students to create prototypical business plans, Krung Thai Business Ethics Initiative (White Seedlings) Project: originating project competition under the philosophy of Sufficiency Economy for college students nationwide, Krung Thai Art and Culture Support: upholding the establishment of the National Exhibition of Art in order to stimulate Thai artists developing artworks continually. The Bank fully supported stakeholders, as well as executives, employees, subsidiaries, customers, students, teachers, instructors and interested public, to participate in activities stipulated by the Bank.

2.3.3 Whistle Blowing & Complaints

It is the objective of Board of Directors to provide communication channel for stakeholders such as customers and general public enabling to lodge their complaints directly to the Bank or express opinions through various channels as follows:

- Customer Service Center or KTB Call center service +662 111-1111. and +662 501-4499. The service is accessible 24 hours.
- Complaint Division Tel. +662 208-8989 (Business Hours)



- <http://www.contactcenter.ktb.co.th>

or E-mail: Call.CallCenter@ktb.co.th

- E-mail: complaint.center@ktb.co.th
- Fax: +662 256-8170
- Contact us by mail: Krung

Thai Bank Pcl., Office of the Board of Directors, 35 Nana Nua Bldg, 8th Fl., Sukhumvit Rd., Klong Toey Nua Subdistrict, Wattana District, Bangkok 10110 or Branch Compliance Team (Complaint Center) P.O. Box 44 Hua Lam Pong Post, Bangkok 10331

- Survey on customer's satisfaction; Management division shall collect all complaint information and report to audit committee regularly

- Complaints or recommendations from staff members can be submitted directly to the Board of Directors via e-mail; their e-mail addresses are provided in the Bank intranet system. Other complaint channels showing below

- E-Mail: hr.care@ktb.co.th, supervised by Managing Director of Human Resources And Corporate Governance Group, Director of Human Resources Sector, and Manager of Welfare & Employee Relation Department

- Hotline: +662 208-7606-9, supervised by Welfare & Employee Relation Department

- E-mail: we.lovektb@ktb.co.th supervised by Manager of Welfare & Employee Relation Department

2.4 Disclosure of Information and Transparency

2.4.1 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 Securities and Exchange Commission and those of the Stock Exchange of Thailand. Apart from Annual Registration Statement (Form 56-1) and the Annual Reports (Form 56-2), most of the information is posted on the Bank's 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, roles of the Boards and subcommittees, 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, financial information, business ethics and corporate governance & social and environmental responsibility policy.





2.4.2 Performance of the Board of Directors and Respective Committees

- Structure and scope of power and duty of the committees as well as name list and Brief Biography of Board of Directors and Respective Committees as details in “Organization Chart” pages 10-11 “Brief Biography of Board of Directors and Executive Officers” pages 21-34 and “Shareholding and Management Structures” pages 106-122

- Members of the Audit Committee with well-experienced in reviewing financial statement are Mr. Nontigorn Kanchanachitra and Ltg. Tienchai Rubporn. Their brief biography and experience in reviewing financial statements are shown in “Brief Biography of the Board of Directors and Executive Officers” on pages 29 and 34 respectively.

- The Bank structures its policy on remunerations fairly and reasonably with the reviewing of the Nominating and Remuneration Committee. The appropriateness in consonance with the Director’s scope of duties, roles and responsibilities were taken into consideration. The remuneration must be relevant to the Bank’s financial standing, the conformity of Directors’ remuneration with the same level of business and compliant with the resolution passed by the shareholders meeting

as showing in “Shareholding and Management Structures” pages 126-129

- Performance of the Board of Directors in the previous year has been reflected from the presentation of the Excellent Corporate Governance Recognition Level from the Corporate Governance Report of Thai Listed Companies assessed by the Thai Institute of Directors (IOD) and the Membership status Confirmation as the Certified Companies of the Private Sector Collective Action Coalition against Corruption (CAC).

2.4.3 Investor Relations

The financial Institutions & Investor Relations Department, Financial Management Group 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 2014, 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	81
Analyst Meeting & Fund Meeting	12
Road Show	4
Total	97

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)

The Corporate Branding & Communications Department is responsible for coordination with the press upon the interviews with Bank executives and other public relations task. For 2014, details are as follows:

Type of Communication	Number of time
Press Release	75
Press Conference	12
Press Interview	30
Total	117

2.5 Responsibility of the Board of Directors

The Board of Directors will formulate directions, policies, business strategies, oversee that the operations are transparent and proceeded lawfully and ethically under the respective policies, communication as well as the relevant information was disclosed appropriately. The Board of Directors has performed its duty honestly and prudently safeguarding the shareholders' interest. The Board of Directors takes responsibility on their performances resulting to the shareholders and is truly independent from the management for the highest benefits of the Bank and its shareholders in general. There exists clear segregation of duty and responsibility between the Board of Directors and the Management. Moreover, for proper check-and-balance, the Chairman of the Board of Directors and the President are different persons.

All the Directors have diverse qualifications with the respect to skills, experience and specialization beneficial to the Bank including full devotion to their performance. Besides, the Independent Directors with qualifications as defined by the Bank, comprise as many as 4 from the total of 9 Directors (at December 31, 2014), being regarded as larger percentage share than the requirement of at least one-third or not less than 3 persons as prescribed by the Securities and Exchange Commission. 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. Term of office of the Independent Directors shall be relied on the term of office of the Board of Director, but it shall not be over nine consecutive years and then shall be terminated from the position as the Bank's regulation and law stipulated.



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. In addition, 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" pages 106-122

The Bank has stipulated additional provisions concerning appropriateness of Director's term of

office that it should not be exceeding 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 the performances of such Director and explain with supportive reasons together with result of performance to the shareholders.

Concerning directorship of the President and top executives in other companies, the Bank has formulated clear policy as to classify types 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 on pages 134-135.

The Bank sets the schedules for the Board of Directors meeting in advance and regularly throughout the year. Meeting schedules have been shown on the Bank's intranet website since the beginning of the year. Each Director is informed of such schedules to facilitate arrangement for attendance as details in "Shareholding and Management Structures" pages 125-126 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 of opportunities to call

meeting among themselves without attendance of the Management to discuss issues of common interest as well as the President will be informed of the meeting results. As in the 2014, there were four meetings of Independent Director Committee.

The Bank requires the Board of Directors to conduct self-assessment twice a year and once a year for respective committees to reflect the operation efficiency under the principles of corporate governance as details in "Shareholding and Management Structures" pages 122-124.

The Directors and the Executives are encouraged to develop their competencies through the regular training courses continuously in order to enhance their knowledge (details in "Brief Biography of the Board of Directors and Executive Officers" pages 21-51 and "Shareholding and Management Structures" page 138) 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 2014, the Bank organized orientation for seven new Directors namely Mr. Areepong Bhoocha-Oom, Mr. Kittipong Kittayarak, Mr. Supant Mongkolsuthree, Mr. Chakkrit Parapuntakul, Mr. Thaneadpon Thanaboonyawat, Lt. Gen. Anantaporn Kanjanarat and Mr. Distat Hotrakitya





(details in “Shareholding and Management Structures” pages 129-130) Furthermore, 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.

3. Other Committees

- **Management Committee**

Formulate the Bank’s policy and strategic plan and the overall plan as well as human resources management, information technology so services would meet the needs of customers effectively. Supervise operation in accordance with the Boards’ designations and compliance with the policies established by the Board of Directors and the Board of Executive Directors.

- **Investment Committee**

Investment Committee (IC) manages the Bank’s investment in equity and debt instruments, approves investment within the limits set by the Board of Directors and reviews investment that exceeds limit. 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**

Formulate framework for managing the Bank’s assets, liabilities and capital funds in line with external factors affecting liquidity and profitability by implementing appropriated analysis tools to determine interest rate, and benefit returns from loans and deposits. Recommend strategies in investment which related with liquidity management of the bank. ALCO meets at least once a month

- **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, underwriting or investment in debt instruments except those issued by government, Bank of Thailand or other state enterprises guaranteed by Ministry of Finance. Moreover, it approves credit limit and debt restructuring limit, and other credit activities within its scope, as well as other duties delegated by the President. Meeting is held at least once a week.

- **Group Credit Committee Level 7**

Group Credit Committee (GCC) level 7 are authorized to 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. GCC meets at least once a week.

4. Nomination and Appointment of Directors and Executives

4.1 Nomination of Independent Directors

Recruiting procedures for Independent Directors and Directors are similar but the qualifications of the Independent Director will be considered in accordance with the prescribed definition. The detail of definition and the business relationship information of Independent Director shall be provided in section "Shareholding and Management Structures" on pages 119-122

4.2 Nomination of Directors

- Selection of Directors

The Bank has appointed the Nominating and Remuneration Committee to select and scrutinize applicant nominated for director. The Bank has the policy of Directors selection which the Board should comprises of specialists from various areas such as finance, economics, information technology, human resources management and law. If the Bank needs personnel other than those areas, additional specialists will be recruited to join as director.

In selecting and nominating a 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 be approved by the Bank of Thailand before submitting to the Board of Directors and then to the shareholders. Name of candidate will be 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 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.

- Appointment of Director

Criteria of appointing Directors can be categorized into 2 cases as follows;

Case 1 Appointment of new director to replace the one who completed his/her term will be done in the shareholder general meeting. A Director who completed his/her term of office is eligible for re-election.

Case 2 Appointment of director to replace the one who left prior to completion of term 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.

4.3 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 giving an opportunity to qualified persons with vision, knowledge, competency and experience in the management of large organization to apply. The Nominating Committee will recruit qualified person who possess appropriate knowledge and experience and then submit the list of candidates to the Board of Directors to assign for the Subcommittee on Remuneration in considering and negotiating for the remuneration subsequently.

4.4 Selection of Group Executives Managing Director

The Nominating and Remuneration Committee will nominate in-bank 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.

5. 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 training courses for individuals 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) **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 via the appropriate nominating process.

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 assistant,** branch manager, selection will be done through testing and the Assessment Center. High-potential executives within the Bank will be considered for replacement and business expansion.

Moreover, the Bank selects and builds competent employees groups, that is, the Bank scholars and KTB High Potential Employee 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.

6. Supervision of the Subsidiary and Associated Company Operations

The Bank oversees the financial business group under the Consolidated Supervision guidance prescribed by the Bank of Thailand with the purpose to supervise financial business group to run its business smoothly and strongly as well as prevent any risk arisen from the business operation of financial business group.

The Bank authorizes its executives to take role of the director in order to supervise subsidiaries for the advantages of business supervision and integration of interrelated benefits between the Bank and its subsidiaries. With this regard, the Bank requires the Bank's Board of Director

to consider appointing the Bank's Executive to be Director in its subsidiaries and requires the Board of Executive Directors to consider appointing the Bank's Executive to be Director in associated companies. However, the Bank formulates procedure for exercising the rights in the shareholders meeting of subsidiaries and associated companies that must be approved by the Board of Executive Directors. The subsidiaries are required to determine business plan and annual budget to report to the Bank for approval together with the Key Performance Indicator of subsidiaries in order to be compliance with the Bank's policy. In addition, the Bank will monitor the uses of funds and business operation of financial business group through conducting business operation report submitted to the Board of Executive Directors in each quarter, quarterly risk management results reported to the Risk Management Committee and yearly business operation report submitted to the Board of Directors before deliver to compliance unit. Moreover, Subsidiaries and Associated Company are required to report their related-party transactions in each month for efficient control.

In case of significant changes in business group such as the capital increase or reduction of capital as well as investment that exceed half of their total asset, the Bank requires Subsidiaries to report the Board of Executive Directors for approval. For Associated Companies,





the Bank requires them to report the bank's President for approval before performing any action.

The Bank allows other shareholders to participate as the management of the Joint Venture. Number of committee depended on ratio of shares holding whilst the number of independent committee determined by the regulations prescribed in those associate companies.

7. Supervision of the Use of Inside Information

The Bank establishes the measures for the use of inside information into corporate governance policy as the following details:

1) Staff member is not permitted to buy, sell or transfer securities in such a way as to take advantage of other persons

by using information material to changes in the prices of securities which has not yet been disclosed to the public or The Stock Exchange of Thailand, and to which information he has access by virtue of his office or position, and whether or not such act is done for his own or another person's benefit, or to disclose such information so that he will receive consideration from the person who engages in the aforesaid acts.

2) Director, President, Managing Director, and manager or higher in Account and Finance Group must report details of the securities acquisition issued by the Bank, both of themselves, spouses, and immature children to the Securities and Exchange Commission as prescribed, whilst such details must be reported to Board of Directors on monthly basis. In addition, the



details of stakeholder as above-mentioned will be reported to Corporate Secretary in order to inform the chairman of the Board of Directors and the chairman of the Audit Committee in compliance with the requirement from the Securities and Exchange Commission. The copy of the report referred as above must be submitted to Compliance Department so as to accumulate as the reference for operation of the related-party transaction thereafter.

3) Buying and selling securities as well as prevention of inside information use will be supervised by fixing a time limitation for selling or buying securities issued by the Bank. Directors, staff members, and related parties will be informed the use of inside information prevention regulations via the Bank channels regularly.

8. Auditor's Fee Paid

• Audit fee

The Bank and subsidiaries paid a total of Baht 8,682,695 for the audit fee in the accounting period of 2014. The amount comprised of Baht 7,660,000 for auditing and Baht 1,022,695 for other expenses.

• Non-audit fee

The Bank and its subsidiaries paid for the preparation of special report, report on foreign exchange profit, report on electronics money transfer system audit, and the review on the English translation of financial statement as well as Comfort Letter and Bring Down Comfort Letter to the Bank's auditor by dividing into 2 amounts namely Baht 11,000,000 which will be paid within the accounting year and Baht 1,300,000 which will be paid in the future.





9. Other Issues of Corporate Governance Principles

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 as details in section 2. The Board of Directors and Executives are required to operate their work in accordance with the Governance Risk & Compliance including risk management, regulations compliance and corporate governance practice. Management and operation process shall be relevant and connected together while each process requires individual officer to clearly take responsibility, starting from initiating the strategic plan/ business plan/policy of products launching, tool development, compliance practice with the Bank policy as well as monitoring and reporting.

Moreover, the Board of Directors oversees the performance of the Management to ensure its compliance 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 to know the status at every stage. In case the operating performance falls short of the target, the Board of Directors will conduct an analysis to find the root of causes for further solutions. At year-end, the Board will compare the Management's performance with the KPI set under the Performance Agreement (PA).

The Board controls and verifies the Management work to ensure transparency and compliance with the Bank's code of conduct which has been developed conformingly with the dynamic matters as well as supervised internal control and risk management properly.



Related-Party Transactions

1. The Important Related-Party Transactions

As at December 31, 2014 and 2013, loans to the Bank's executives (First Vice President and above) were Baht 986 million and Baht 488 million respectively.

The loans outstanding as at December 31, 2014 and 2013 to close family members of the Bank's executives mentioned above were Baht 149 million and Baht 161 million, respectively.

Information on the related-party transactions and related-party transactions conducted between the Bank and its subsidiaries, associated and affiliated companies in 2014 are shown in the Notes to the Financial Statements No. 6.24 Related-Party Transactions.

2. Policy on Pricing

To prevent conflict of interest that may arise from conducting related-party transactions, the Bank has prescribed the market price or fair price to 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.



3. Necessity and Justifications of Related-Party Transactions

Related-party or related transactions conducted in 2014 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 related-party or inter-party transactions were necessary for business operation and supporting business operation. However, the Bank had already considered related-party transactions between the Bank or subsidiaries and related persons or persons who might have conflict of interest with the Bank or subsidiaries, 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.





4. 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 formulates 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.

However, 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 disclose information on transactions that might bear conflict of interest, related-party transactions or related transactions as prescribed in the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand.

2) Directors 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.

5. 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 accurate and complete manner in accordance with the regulatory requirements.

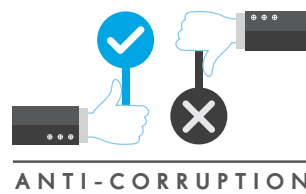


Corporate Social Responsibility (CSR)

The Bank operates business concerning the corporate social responsibility. In 2014, the Bank has developed the operational guidelines for customer services; improved the modern technology system; performed business administration in compliance with good risk management in addition to formulated the corporate social responsibility policy and Anti-Corruption policy. The Bank also achieved the confirmation for membership status as the Certified Companies of the Private Sector Collective Action Coalition Against Corruption (CAC) and received five stars of Corporate Governance Report 2014 as in the excellent corporate governance recognition level. These become the important factors in generating confidence for all stakeholders as well as to encourage the Bank to enhance its operational processes with standardize in order to become sustainable organization, build up business growth and increase all stakeholders' wealth.



“Improved the modern technology system and administrated business under good risk management”





Furthermore, the Bank has closely monitored the corporate governance of its subsidiaries. The Bank shall coordinate with the subsidiaries in case that their operations might have any issue related to or cause the effect to the society and environment. After investigating for facts, the subsidiaries may require to solve the problems and report the progress of their solutions to the Bank. However, during the previous year, there is no case of their operations that affects corporate social responsibility.

For more information related to the corporate social responsibility, the Bank has stated the information in the Sustainability Report, which is separated from the Annual Report. The Sustainability Report is made completely based on the guidelines of Global Reporting Initiative (GRI) in accordance with guidelines and Annual Registration Statement (Form 56-1) stipulated by the Securities and Exchange Commission (SEC). The report is available for public on the Bank website www.ktb.co.th by clicking on the menu "About KTB CSR" and selecting "KTB Social Responsibility Report"



Awards of Pride

1. Bank of the Year in Thailand 2014 Award from 'The Banker' UK's leading financial magazine. Krung Thai Bank is the sole bank in Thailand to get the award offered this year and this is regarded as the second time for the Bank to receive this honor (the first time in 2009). The award was granted to the Bank due to its distinctive organization management, business operation direction, financial products and services presentation that respond to customers' requirement.

2. Trade Award 2013 for the Excellent Partnership in the sphere of Trade Finance granted from the Commerzbank AG (Germany). The award was presented to the Bank due to its accuracy standard services and quality assurance for Trade Finance services.

3. STP Award 2013 from the Commerzbank AG (Germany) for the Excellence in Processing International Transactions. The award was granted to the Bank due to the effective, accurate and world-class standard performance for the fourth consecutive year from 2010 to 2013.

4. STP Award 2013 from The Bank of New York Mellon, in recognition of the Bank's excellence in delivering international payment orders and processing transactions under the Bank's Straight Through Processing (STP) system, which immediately facilitates for the financial transactions to the customers having overseas accounts.



5. The Best Deal in Thailand 2014 Award from FinanceAsia Magazine and Thailand Capital Markets Deal of the year 2014 Award from IFR Asia magazine which was granted to the Bank as the Thailand's first commercial Bank to offer international-sold Basel III subordinate bond and receive great success reflecting from the high interest in buying which was 8 times higher than the expectation.

6. Award of Honor in Outstanding Business Management from Lao People's Democratic Republic (Lao PDR)'s government. Krung Thai Bank is the first foreign commercial bank to receive this award during the past 45 years. This award was honored to the organizations that exhibited business achievements over a period of 5 years.

7. World's Most Valuable Global Banking Brands of 2014, ranking at number 201 among the global top-500 banks, conducted by the consultancy Brand Finance, England with a measure from customers' brand loyalty, brand strength and financial standing.

**BANK OF
THE YEAR
IN THAILAND
2014**

**TRADE AWARD
2013**

**STP
Award 2013**



8. Investors' Choice Award 2014

for the second consecutive year from the Thai Investors Association in association with the Stock Exchange of Thailand, the Securities and Exchange Commission (SEC) and the Federation of Thai Capital Market Organizations. Due to the Bank putting the importance on Annual General Meeting (AGM) arrangement, for instance; sending and distributing the Meeting Notification, creating and disclosing the Bank's information in annual report and taking care of shareholders, as a result the Bank has been scoring 100 percent for the sixth consecutive year since 2009.

9. Excellent Corporate Governance Recognition Level from the Corporate Governance Report of Thai Listed Companies, which is the highest corporate governance scores in the CGR publication, conducted and assessed by the Thai Institute of Directors (IOD) with the purpose to enable Thai listed companies to advance their corporate governance practices into international levels.

10. Thailand Public Service Award 2014 from the category of Excellent Service Innovation Award in Good Level through "Pay/ Receive With Mobile By KTB Netbank", organized by the Office of the Public Sector Development Commission (OPDC). This award is granted to the organizations that have developed various means of services, generated creativity and new operation processes for the services or applying innovation technologies for new products to satisfy the customers' requirements.

11. BIBOR Awards 2013

from Bank of Thailand as one of BIBOR Contributors. The Bank has cooperated with the Bank of Thailand to improve and promote the applying of BIBOR interest rate for reference as well as to emphasize the importance of such rate to Thai financial markets and economic system.

12. Outstanding Consumer Protection Thailand Call Center Award 2014 under the enhancing potential of call center project organized by the Office of the Consumer Protection Board (OCPB) and assessed by the Management System Certification Institute (Thailand).

13. Membership status Confirmation as the Certified Companies of the Private Sector Collective Action Coalition Against Corruption (CAC). This shall exhibited the Bank has policy and practical guidelines against the corruption in the organization that adheres to the regulations prescribed by CAC.

14. Popular Stock Award 2013 from the investors poll as the popular stocks of financial group. This award is organized by Kaohoon Newspaper collaborated with The Stock Exchange of Thailand and University of the Thai Chamber of Commerce in order to support the communication of news and information about investment and corporate social responsibility for investors.

15. Outstanding Booth Award for Beautiful Booth in the large-space category under the theme of "Connecting Life" at the 14th Money Expo 2014.



Report of the Audit

Committee 2014

The Audit Committee of Krung Thai Bank Pcl. comprises three qualified Independent members as follows:

1. Mr. Kittipong	Kittayarak	Chairman of the Audit Committee
2. Mr. Nontigorn	Kanchanachitra	Member of the Audit Committee
3. Mr. Distat	Hotrakitya	Member of the Audit Committee

Ms. Pannipa Apichatabutra, Senior Executive Vice President - Managing Director, is the secretary of the Audit Committee.

The Audit Committee performed duties in accordance with the scopes and responsibilities defined in the Audit Committee Charter and assigned by the Board of Directors, complied with rules and regulations of the Stock Exchange of Thailand and Ministry of Finance. In 2014, the Audit Committee held 18 meetings with the Management, Senior Executives, and external auditor to consider related issues. The Audit Committee reported the operation results of each meeting to the Board of Directors by monthly. Highlights were as follows:

Review of the Financial Statements

Reviewed the Bank's operating performance on monthly basis and reviewed the financial statements on quarterly, half-yearly and annually basis with the external auditor and executives of the Financial Management Group. Consulted with the external auditor for the accuracy of the financial statements and the adjustment of significant accounts, which had impacts to the financial statements, to ensure that the accounting system and the financial reports were prepared in accordance with the generally accepted accounting principles and that the disclosures of information were adequate, complete and reliable.

Review of the Interconnected Transactions or Transactions that May Lead to Conflicts of Interest

Reviewed inter-related parties transactions between the Bank and its subsidiaries including the interconnected transactions or transactions that might lead to conflicts of interest, 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.

Review of the Risk Management

Reviewed risk management processes of the Bank and Consolidated Group as well as followed up the results of risk management with executives of Risk Management Group to ensure that the Bank's risk management was appropriate and efficient while the Bank's risks were at the acceptable risk levels.



Review of the Effectiveness of Internal Control System

Reviewed the reports of internal control assessments in accordance with requirements of Office of the Auditor General of Thailand and followed up the system establishment and self-assessment of the internal control in order to ensure that the Bank's internal control system was adequate and appropriate.

Review of Compliance Operations

Reviewed compliance operations regularly with the Management to ensure that the Bank complied with legal and requirements of regulators and the Bank's operating procedures and regulations.

Monitoring of the Internal Audit Operations

Approved the review of the Internal Audit Charter to consider the appropriateness of duties, responsibilities, scopes, rights and independence of the operations. Approved the Internal Audit Group's strategic plan, 3-year audit plan, and annual audit plan. In addition, approved the annual budget of Internal Audit Group, the Human resource management, the adequacy assessment of resources, the revision of standard of procedures of the Internal Audit Group as well as monitored the operations to be in accordance with the approved audit plans.

Quality Maintaining of the Audit Committee

Reviewed and revised the Audit Committee Charter and performed individual assessment (self-assessment and cross evaluation) and Board evaluation in accordance with the best practice guidance of State Enterprise Policy Office, Ministry of Finance to ensure that the operations of the Audit Committee were efficient and effective as defined in the Audit Committee Charter.

External Auditor

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 system 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. Kittipong Kittayarak)

Chairman of the Audit Committee

January 23, 2015



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 and its subsidiaries, as well as the financial information stated 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 the business administration in compliance with the good corporate governance system and maintained appropriate and effective risk management, internal control system and internal audit 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 and internal audit to be efficient 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 has an 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, 2014 are reliable in accordance with the generally accepted accounting standards and accurate under the relevant laws and procedures.

A handwritten signature in black ink, appearing to read 'A. Bhoocha-oom'.

(Mr. Areepong Bhoocha-oom)
Chairman of the Board of Directors

A handwritten signature in black ink, appearing to read 'V. Tanyawong'.

(Mr. Vorapak Tanyawong)
President



Auditor's Report

To : The Shareholders of Krung Thai Bank Public Company Limited

The Office of the Auditor General of Thailand has audited the accompanying consolidated financial statements of Krung Thai Bank Public Company Limited and its subsidiaries, and the Bank's financial statements of Krung Thai Bank Public Company Limited, which comprise the consolidated and the Bank's statements of financial position as at December 31, 2014, and the consolidated and the Bank's statements of comprehensive income, consolidated and the Bank's statements of changes in equity and consolidated and the Bank's statements of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

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

Auditor's Responsibility

The Office of the Auditor General of Thailand's responsibility is to express an opinion on these consolidated and the Bank's financial statements based on the audit. The Office of the Auditor General of Thailand conducted the audit in accordance with Thai Standards on Auditing. Those standards require that the Office of the Auditor General of Thailand comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated and the Bank's financial statements are free from material misstatement.

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

The Office of the Auditor General of Thailand believes that the audit evidence the Office of the Auditor General of Thailand has obtained is sufficient and appropriate to provide a basis for the Office of the Auditor General of Thailand's audit opinion.



Opinion

In the Office of the Auditor General of Thailand's opinion, the above mentioned consolidated and the Bank's financial statements present fairly, in all material respects, the consolidated financial position of Krung Thai Bank Public Company Limited and its subsidiaries, and the Bank's financial position of Krung Thai Bank Public Company Limited, respectively, as at December 31, 2014, and their consolidated and the Bank's financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Yupin Chalanonniwat
(Yupin Chalanonniwat)
Inspector General 1

Ratchanee Chohnakijkul
(Ratchanee Chohnakijkul)
Director of Financial Audit Office No. 2

Office of the Auditor General of Thailand
February 24, 2015



KRUNG THAI BANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2014

(Thousand Baht)

NOTES	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	DECEMBER 31, 2014	DECEMBER 31, 2013 (RESTATED)	DECEMBER 31, 2014	DECEMBER 31, 2013 (RESTATED)
ASSETS				
CASH	74,587,619	50,689,508	74,585,231	50,687,465
INTERBANK AND MONEY MARKET ITEMS, NET 6.2	456,541,446	448,572,228	456,436,877	448,445,334
CLAIMS ON SECURITIES	13,215,000	-	13,215,000	-
DERIVATIVES ASSETS 3.4 6.3	16,042,974	21,310,251	16,108,055	21,335,305
INVESTMENTS, NET 3.6 6.4	245,348,301	230,573,088	245,108,718	230,398,733
INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES, NET 3.6 6.5	16,769,466	11,209,982	11,463,358	5,369,563
LOANS TO CUSTOMERS AND ACCRUED INTEREST				
RECEIVABLES, NET 3.7 6.6				
LOANS TO CUSTOMERS	1,905,734,077	1,718,734,183	1,900,767,273	1,715,679,231
ACCRUED INTEREST RECEIVABLES	5,190,813	4,647,126	5,202,824	4,775,672
TOTAL LOANS TO CUSTOMERS AND ACCRUED INTEREST RECEIVABLES	1,910,924,890	1,723,381,309	1,905,970,097	1,720,454,903
LESS DEFERRED REVENUE	(7,744,820)	(7,643,919)	(120,492)	(175,334)
LESS ALLOWANCE FOR DOUBTFUL ACCOUNTS 3.8 6.7	(71,023,915)	(61,676,632)	(68,369,680)	(60,847,080)
LESS LESS REVALUATION ALLOWANCE FOR DEBT RESTRUCTURING 3.9 6.8	(113,222)	(130,221)	(113,222)	(130,221)
TOTAL LOANS TO CUSTOMERS AND ACCRUED INTEREST RECEIVABLES, NET	1,832,042,933	1,653,930,537	1,837,366,703	1,659,302,268
CUSTOMERS' LIABILITIES UNDER ACCEPTANCES	1,909,763	3,121,789	1,909,763	3,121,789
PROPERTIES FOR SALE, NET 3.10 6.9	30,733,269	30,661,019	30,486,612	30,386,602
PREMISES AND EQUIPMENT, NET 3.11 6.10	27,745,113	26,798,824	21,559,347	21,350,942
OTHER INTANGIBLE ASSETS, NET 3.12 6.11	4,187,727	3,848,182	905,412	637,399
DEFERRED TAX ASSETS 3.19 6.12	4,142,405	3,876,024	3,892,134	3,719,681
ACCRUED INCOME	4,637,956	4,374,111	4,429,265	4,092,263
OTHER ASSETS, NET 6.13	11,462,185	17,867,155	9,683,916	15,445,545
TOTAL ASSETS	2,739,366,157	2,506,832,698	2,727,150,391	2,494,292,889

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



KRUNG THAI BANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT DECEMBER 31, 2014

(Thousand Baht)

NOTES	CONSOLIDATED FINANCIAL STATEMENT		THE BANK'S FINANCIAL STATEMENT	
	DECEMBER 31, 2014	DECEMBER 31, 2013 (RESTATED)	DECEMBER 31, 2014	DECEMBER 31, 2013 (RESTATED)
LIABILITIES AND EQUITY				
DEPOSITS 3.18 6.14	2,151,641,280	1,883,781,168	2,152,553,446	1,884,261,913
INTERBANK AND MONEY MARKET ITEMS, NET 6.15	162,014,934	200,989,265	160,774,651	199,372,480
LIABILITIES PAYABLE ON DEMAND	5,107,990	5,695,007	5,107,990	5,695,007
LIABILITIES TO DELIVER SECURITIES	13,215,000	-	13,215,000	-
DERIVATIVES LIABILITIES 3.4 6.3	16,245,258	24,544,712	16,245,513	24,544,712
DEBT ISSUED AND BORROWINGS 6.16	104,582,439	133,000,654	103,611,501	128,911,083
BANK'S LIABILITIES UNDER ACCEPTANCES	1,909,763	3,121,789	1,909,763	3,121,789
PROVISIONS 3.17 3.21 6.17	14,099,007	14,345,933	13,443,285	13,732,153
DEFERRED TAX LIABILITIES 3.19 6.12	-	182,682	-	-
OTHER LIABILITIES 6.18	38,408,223	35,081,199	36,436,572	32,478,952
TOTAL LIABILITIES	2,507,223,894	2,300,742,409	2,503,297,721	2,292,118,089
EQUITY				
SHARE CAPITAL 6.19				
AUTHORIZED SHARE CAPITAL				
5,500,000 PREFERRED SHARES				
OF BAHT 5.15 EACH	28,325	28,325	28,325	28,325
13,976,061,250 ORDINARY SHARES				
OF BAHT 5.15 EACH	71,976,715	71,976,715	71,976,715	71,976,715
ISSUED AND PAID-UP SHARE CAPITAL				
5,500,000 PREFERRED SHARES				
OF BAHT 5.15 EACH	28,325	28,325	28,325	28,325
13,976,061,250 ORDINARY SHARES				
OF BAHT 5.15 EACH	71,976,715	71,976,715	71,976,715	71,976,715

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



KRUNG THAI BANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES **STATEMENTS OF FINANCIAL POSITION (CONTINUED)**

AS AT DECEMBER 31, 2014

(Thousand Baht)

NOTES	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	DECEMBER 31, 2014	DECEMBER 31, 2013 (RESTATED)	DECEMBER 31, 2014	DECEMBER 31, 2013 (RESTATED)
LIABILITIES AND EQUITY (CONTINUED)				
PREMIUM ON SHARE CAPITAL				
PREMIUM ON ORDINARY SHARE	20,833,734	20,833,734	20,833,734	20,833,734
OTHER COMPONENTS OF EQUITY	12,443,158	6,738,638	9,206,832	6,522,303
RETAINED EARNINGS				
APPROPRIATED				
LEGAL RESERVE	6.20 7,200,504	7,200,504	7,200,504	7,200,504
UNAPPROPRIATED	119,659,819	99,312,372	114,606,560	95,613,219
TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK	232,142,255	206,090,288	223,852,670	202,174,800
NON-CONTROLLING INTEREST	8	1		
TOTAL EQUITY	232,142,263	206,090,289	223,852,670	202,174,800
TOTAL LIABILITIES AND EQUITY	2,739,366,157	2,506,832,698	2,727,150,391	2,494,292,889

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

Areepong Bhoocha-oom
 (MR. AREEPONG BHOOCHA-OOM)
 CHAIRMAN

Vorapak Tanyawong
 (MR. VORAPAK TANYAWONG)
 PRESIDENT



KRUNG THAI BANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2014

(Thousand Baht)

	NOTES	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
		2014	2013 (RESTATED)	2014	2013 (RESTATED)
INTEREST INCOME	3.2 6.27	118,624,658	111,402,861	116,675,690	109,959,344
INTEREST EXPENSES	3.3 6.28	49,322,774	46,921,365	49,043,987	46,773,347
INTEREST INCOME, NET		69,301,884	64,481,496	67,631,703	63,185,997
FEES AND SERVICE INCOME		18,094,242	17,368,570	17,253,395	16,534,548
FEES AND SERVICE EXPENSES		1,771,044	1,656,851	1,842,514	1,786,719
FEES AND SERVICE INCOME, NET	6.29	16,323,198	15,711,719	15,410,881	14,747,829
GAINS ON TRADINGS AND FOREIGN EXCHANGE TRANSACTIONS, NET	6.30	4,826,517	4,580,838	4,898,674	4,612,725
GAINS ON INVESTMENTS, NET	6.31	235,265	2,559,978	270,156	2,559,488
SHARE OF PROFIT FROM INVESTMENTS FOR USING EQUITY METHOD		3,799,780	3,238,498	-	-
DIVIDEND INCOME		424,548	2,028,467	2,149,926	2,377,727
OTHER OPERATING INCOME		2,303,866	1,729,957	1,196,438	1,256,818
TOTAL OPERATING INCOME		97,215,058	94,330,953	91,557,778	88,740,584
OTHER OPERATING EXPENSES					
EMPLOYEES' EXPENSES		24,197,150	22,782,924	20,919,316	19,590,790
DIRECTORS' REMUNERATION		102,403	97,944	79,158	76,753
PREMISES AND EQUIPMENT EXPENSES		8,182,815	7,444,003	5,085,668	4,900,249
TAXES AND DUTIES		4,094,459	3,774,118	4,055,991	3,732,256
OTHERS		7,060,724	5,485,018	11,324,138	9,455,145
TOTAL OTHER OPERATING EXPENSES		43,637,551	39,584,007	41,464,271	37,755,193
BAD DEBTS, DOUBTFUL ACCOUNTS AND LOSS ON IMPAIRMENT	6.32	13,654,295	12,310,527	11,399,849	11,599,849
OPERATING PROFIT BEFORE INCOME TAX EXPENSES		39,923,212	42,436,419	38,693,658	39,385,542
INCOME TAX EXPENSES	3.19 6.33	6,732,171	7,923,564	6,838,349	7,845,624
NET PROFIT		33,191,041	34,512,855	31,855,309	31,539,918

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



KRUNG THAI BANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES **STATEMENTS OF COMPREHENSIVE (CONTINUED)**

FOR THE YEAR ENDED DECEMBER 31, 2014

(Thousand Baht)

NOTES	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2014	2013 (RESTATED)	2014	2013 (RESTATED)
OTHER COMPREHENSIVE INCOME				
CHANGES IN REVALUATION SURPLUS ON ASSETS	-	(1,876)	-	(1,876)
GAINS (LOSSES) ON REMEASURING AVAILABLE-FOR-SALE INVESTMENTS	3,380,583	(3,677,140)	3,380,583	(3,677,140)
GAINS (LOSSES) ARISING FROM TRANSLATING THE FINANCIAL STATEMENTS OF FOREIGN OPERATIONS	(19,937)	59,142	(19,937)	59,142
ACTUARIAL LOSSES ON DEFINED BENEFIT PLANS	(673,705)	(729,483)	(696,680)	(728,122)
SHARE OF OTHER COMPREHENSIVE INCOME FROM ASSOCIATES	3,019,991	(1,648,628)	-	-
INCOME TAX RELATING TO COMPONENTS OF OTHER COMPREHENSIVE INCOME	(541,375)	880,502	(536,781)	880,229
OTHER COMPREHENSIVE INCOME, NET 6.34	5,165,557	(5,117,483)	2,127,185	(3,467,767)
TOTAL COMPREHENSIVE INCOME	38,356,598	29,395,372	33,982,494	28,072,151
NET PROFIT ATTRIBUTABLE				
EQUITY HOLDERS OF THE BANK	33,191,034	34,512,855	31,855,309	31,539,918
NON-CONTROLLING INTEREST 7	-	-	-	-
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE				
EQUITY HOLDERS OF THE BANK	38,356,591	29,395,372	33,982,494	28,072,151
NON-CONTROLLING INTEREST 7	-	-	-	-
EARNINGS PER SHARE OF PARENT COMPANY				
BASIC EARNINGS PER SHARE (BAHT) 3.20	2.37	2.47	2.28	2.26
DILUTED EARNINGS PER SHARE (BAHT) 3.20	2.37	2.47	2.28	2.26

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

Areepong Bhoocha-oom
 (MR. AREEPONG BHOOCHA-OOM)
 CHAIRMAN

Vorapak Tanyawong
 (MR. VORAPAK TANYAWONG)
 PRESIDENT



KRUNG THAI BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2014

(Thousand Baht)

NOTES	CONSOLIDATED FINANCIAL STATEMENTS								
	ATTRIBUTABLE TO EQUITY HOLDER OF THE BANK								
	ISSUED AND PAID-UP SHARE CAPITAL	PREMIUM ON SHARE CAPITAL	OTHER COMPONENTS OF EQUITY				TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK	NON-CONTROLLING INTEREST	TOTAL
			APPRAISAL SURPLUS (DEFICIT) ON ASSETS	REVALUATION SURPLUS (DEFICIT) ON INVESTMENTS	GAIN (LOSS) FROM TRANSLATING THE FINANCIAL STATEMENTS	RETAINED EARNINGS			
BEGINNING BALANCE AS AT JANUARY 1, 2013 (BEFORE RESTATED)	72,005,040	20,833,734	7,936,424	5,693,999	(5,994)	73,799,887	180,263,090	511	180,263,601
EFFECT OF CHANGE IN ACCOUNTING POLICY REGARDING DEFERRED TAX	-	-	(1,587,285)	(765,807)	1,198	4,936,033	2,584,139	-	2,584,139
BALANCE AFTER ADJUSTMENT AS AT JANUARY 1, 2013	72,005,040	20,833,734	6,349,139	4,928,192	(4,796)	78,735,920	182,847,229	511	182,847,740
DIVIDEND PAID	-	-	-	-	-	(6,152,312)	(6,152,312)	-	(6,152,312)
OTHERS	-	-	-	-	-	-	-	(510)	(510)
TOTAL COMPREHENSIVE INCOME	-	-	(1,500)	(4,590,340)	57,943	33,929,268	29,395,371	-	29,395,371
ENDING BALANCE AS AT DECEMBER 31, 2013	72,005,040	20,833,734	6,347,639	337,852	53,147	106,512,876	206,090,288	1	206,090,289
BEGINNING BALANCE AS AT JANUARY 1, 2014	72,005,040	20,833,734	6,347,639	337,852	53,147	106,512,876	206,090,288	1	206,090,289
DIVIDEND PAID	-	-	-	-	-	(12,304,624)	(12,304,624)	-	(12,304,624)
TOTAL COMPREHENSIVE INCOME	-	-	-	5,724,457	(19,937)	32,652,071	38,356,591	7	38,356,598
ENDING BALANCE AS AT DECEMBER 31, 2014	72,005,040	20,833,734	6,347,639	6,062,309	33,210	126,860,323	232,142,255	8	232,142,263

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 EQUITY (CONTINUED)**

FOR THE YEAR ENDED DECEMBER 31, 2014

(Thousand Baht)

NOTES	THE BANK'S FINANCIAL STATEMENTS					
	ISSUED AND PAID-UP SHARE CAPITAL	PREMIUM ON SHARE CAPITAL	OTHER COMPONENTS OF EQUITY			TOTAL
			APPRAISAL SURPLUS (DEFICIT) ON ASSETS	REVALUATION SURPLUS (DEFICIT) ON INVESTMENTS	GAIN (LOSS) FROM TRANSLATING THE FINANCIAL STATEMENTS	
BEGINNING BALANCE AS AT JANUARY 1, 2013 (BEFORE RESTATED)	72,005,040	20,833,734	7,936,424	3,829,036	(5,994)	177,638,683
EFFECT OF CHANGE IN ACCOUNTING POLICY REGARDING DEFERRED TAX	-	-	(1,587,285)	(765,807)	1,198	2,616,278
BALANCE AFTER ADJUSTMENT AS AT JANUARY 1, 2013	72,005,040	20,833,734	6,349,139	3,063,229	(4,796)	180,254,961
DIVIDEND PAID	-	-	-	-	-	(6,152,312)
TOTAL COMPREHENSIVE INCOME	-	-	(1,500)	(2,941,712)	57,943	28,072,151
ENDING BALANCE AS AT DECEMBER 31, 2013	72,005,040	20,833,734	6,347,639	121,517	53,147	202,174,800
BEGINNING BALANCE AS AT JANUARY 1, 2014	72,005,040	20,833,734	6,347,639	121,517	53,147	202,174,800
DIVIDEND PAID	-	-	-	-	-	(12,304,624)
TOTAL COMPREHENSIVE INCOME	-	-	-	2,704,466	(19,937)	33,982,494
ENDING BALANCE AS AT DECEMBER 31, 2014	72,005,040	20,833,734	6,347,639	2,825,983	33,210	223,852,670

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

Areepong Bhoocha-oom
(MR. AREEPONG BHOOCHA-OOM)
CHAIRMAN

Vorapak Tanyawong
(MR. VORAPAK TANYAWONG)
PRESIDENT





KRUNG THAI BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

(Thousand Baht)

FOR THE YEAR ENDED DECEMBER 31, 2014

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2014	2013 (RESTATED)	2014	2013 (RESTATED)
CASH FLOWS FROM OPERATING ACTIVITIES				
OPERATING PROFIT BEFORE INCOME TAX EXPENSES	39,923,212	42,436,419	38,693,658	39,385,542
ADJUSTMENTS TO RECONCILE OPERATING PROFIT BEFORE INCOME TAX EXPENSES				
TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES				
DEPRECIATION AND AMORTIZATION EXPENSES	3,266,678	3,018,518	1,316,549	1,361,445
BAD DEBTS, DOUBTFUL ACCOUNTS AND LOSS ON IMPAIRMENT	13,654,295	12,310,527	11,399,849	11,599,849
SHARE OF PROFIT FROM INVESTMENTS FOR USING EQUITY METHOD	(3,799,780)	(3,238,498)	-	-
DIVIDEND RECEIVED FROM ASSOCIATES	1,260,287	983,685	-	-
LOSS (GAIN) ON DISPOSAL OF ASSETS	20,119	(18,802)	(11,795)	(903)
GAIN ON DISPOSAL OF INVESTMENTS	(183,784)	(3,587,888)	(183,784)	(3,587,888)
LOSS ON RECLASSIFICATION OF INVESTMENTS	-	500	-	500
LOSS ON REVALUATION OF INVESTMENTS	6,779	10,367	6,779	10,367
LOSS (REVERSAL) ON IMPAIRMENT OF PROPERTIES FOR SALE	249,668	(320,698)	92,661	(343,545)
LOSS (REVERSAL) ON IMPAIRMENT OF INVESTMENTS	(51,482)	1,027,910	(86,372)	1,028,400
LOSS ON IMPAIRMENT OF PREMISES AND EQUIPMENT	3,058	-	3,058	-
REVERSAL OF IMPAIRMENT OF OTHER ASSETS	(7,025)	(5,394)	(7,025)	(5,394)
LOSS ON IMPAIRMENT OF OTHER ASSETS	196,369	94,987	196,369	94,987
AMORTIZATION OF DISCOUNT ON INVESTMENTS	(1,117,930)	(713,353)	(1,114,304)	(710,752)
GAIN ON FOREIGN CURRENCY TRANSLATION	(1,279,962)	(1,090,932)	(1,279,943)	(1,090,227)
INCREASE (DECREASE) IN PROVISIONS	(920,633)	328,994	(985,549)	267,239
DECREASE (INCREASE) IN OTHER ACCRUED INCOME	412,358	(464,352)	339,202	(488,348)
INCREASE IN OTHER ACCRUED EXPENSES	1,946,612	1,599,407	1,489,706	1,070,395
INTEREST INCOME, NET	53,578,839	52,371,397	49,869,059	48,591,667
DIVIDEND INCOME	(69,301,884)	(64,481,496)	(67,631,703)	(63,185,997)
PROCEEDS FROM INTEREST INCOME	(424,548)	(2,028,467)	(2,149,926)	(2,377,727)
CASH PAID ON INTEREST EXPENSES	118,031,783	111,226,823	116,199,350	109,672,056
PROCEEDS FROM DIVIDEND INCOME	(46,325,294)	(44,304,119)	(48,380,780)	(46,622,041)
PROCEEDS FROM DIVIDEND INCOME	424,548	2,028,947	2,149,926	2,378,206
CASH PAID ON INCOME TAX EXPENSES	(8,949,691)	(7,384,913)	(8,681,773)	(7,145,174)
OPERATING INCOME BEFORE CHANGES IN OPERATING ASSETS AND LIABILITIES	47,033,753	47,428,172	41,374,153	41,310,990
(INCREASE) DECREASE IN OPERATING ASSETS				
INTERBANK AND MONEY MARKET ITEMS	(8,596,233)	(115,792,529)	(8,618,558)	(115,702,278)
INVESTMENTS IN TRADING SECURITIES	(28,127,724)	15,885,387	(28,127,724)	15,885,387
LOANS TO CUSTOMERS	(195,157,326)	(189,856,710)	(192,971,455)	(185,454,619)
PROPERTIES FOR SALE	4,060,389	10,767,765	4,172,935	10,979,856
OTHER ASSETS	14,029,735	(15,330,443)	13,346,669	(14,108,311)

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



KRUNG THAI BANK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2014

(Thousand Baht)

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2014	2013 (RESTATED)	2014	2013 (RESTATED)
INCREASE (DECREASE) IN OPERATING LIABILITIES				
DEPOSITS	267,860,112	216,820,588	268,291,532	216,888,183
INTERBANK AND MONEY MARKET ITEMS	(38,974,331)	8,977,746	(38,597,830)	8,281,163
LIABILITIES PAYABLE ON DEMAND	(587,016)	(382,899)	(587,016)	(382,899)
DEBT ISSUED AND SHORT-TERM BORROWINGS	219,367	5,739,917	3,338,000	1,370,346
OTHER LIABILITIES	(9,827,191)	9,136,355	(5,749,455)	11,702,797
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	51,933,535	(6,606,651)	55,871,251	(9,229,385)
CASH FLOWS FROM INVESTING ACTIVITIES				
PURCHASES OF AVAILABLE FOR SALE SECURITIES	(92,013,409)	(77,461,766)	(92,013,409)	(77,461,766)
PROCEEDS FROM DISPOSAL OF AVAILABLE FOR SALE SECURITIES	91,534,570	100,160,485	91,534,570	100,160,485
PURCHASES OF HELD TO MATURITY DEBT SECURITIES	(23,816,284)	(43,920,402)	(23,249,681)	(43,283,637)
PROCEEDS FROM DISPOSAL OF HELD TO MATURITY DEBT SECURITIES	41,272,571	65,678,239	40,767,571	65,148,239
PURCHASES OF GENERAL INVESTMENTS	(225,034)	(687,225)	(225,034)	(687,175)
PROCEEDS FROM DISPOSAL OF GENERAL INVESTMENTS	293,021	654,213	293,021	654,213
PURCHASES OF INVESTMENTS IN ASSOCIATED COMPANIES	-	(150,000)	(6,058,905)	(150,510)
PURCHASES OF INTANGIBLE ASSETS	(987,390)	(549,852)	(355,909)	(101,178)
PURCHASES OF PREMISES AND EQUIPMENT	(2,824,009)	(2,993,546)	(1,263,528)	(835,685)
PROCEEDS FROM DISPOSAL OF PREMISES AND EQUIPMENT	147,570	291,750	14,849	1,287
NET CASH PROVIDED BY INVESTING ACTIVITIES	13,381,606	41,021,896	9,443,545	43,444,273
CASH FLOWS FROM FINANCING ACTIVITIES				
PROCEEDS FROM DEBT ISSUED AND LONG-TERM BORROWINGS	23,469,000	14,870,673	23,469,000	15,070,673
REPAYMENTS OF DEBT ISSUED AND LONG-TERM BORROWINGS	(52,561,469)	(36,208,499)	(52,561,469)	(36,208,499)
DIVIDEND PAID-ORDINARY SHARE	(12,298,934)	(6,149,467)	(12,298,934)	(6,149,467)
DIVIDEND PAID-PREFERRED SHARE	(5,690)	(2,845)	(5,690)	(2,845)
NET CASH USED IN FINANCING ACTIVITIES	(41,397,093)	(27,490,138)	(41,397,093)	(27,290,138)
GAIN (LOSS) ARISING FROM TRANSLATING THE FINANCIAL STATEMENTS OF FOREIGN OPERATIONS	(19,937)	59,142	(19,937)	59,142
NET INCREASE IN CASH AND CASH EQUIVALENTS	23,898,111	6,984,249	23,897,766	6,983,892
BEGINNING BALANCE OF CASH AND CASH EQUIVALENTS	50,689,508	43,705,259	50,687,465	43,703,573
ENDING BALANCE OF CASH AND CASH EQUIVALENTS	74,587,619	50,689,508	74,585,231	50,687,465

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

Areepong Bhoocha-oom
(MR. AREEPONG BHOOTHA-OOM)
CHAIRMAN

Vorapak Tanyawong
(MR. VORAPAK TANYAWONG)
PRESIDENT



KRUNG THAI BANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2014

1. GENERAL INFORMATION

Krung Thai Bank Public Company Limited (the Bank) is a public company limited registered in the Kingdom of Thailand with its head office located at 35 Sukhumvit Road, Klongtoey 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 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.11/2553 dated December 3, 2010, regarding the Preparation and Announcement of Financial Statements of Commercial Banks and Parent Companies of Financial Holding Groups, including any other supplementary BoT's notifications; and with the regulations of the Stock Exchange of Thailand (SET) dated January 22, 2001, regarding the Preparation and Submission of Financial Statements and Report on Financial Position 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 in which the Bank is a controlling interest or holds over 50 percent of paid-up shares capital after eliminating material intercompany transactions and balances. The 7 consolidated subsidiaries are KTB Law Co., Ltd., KTB General Services Co., Ltd., Krung Thai Asset Management Pcl., KTB Computer Services Co., Ltd., KTB Leasing Co., Ltd., KTB Advisory Co., Ltd., and KTB Capital Holding Co., Ltd. (registered as the business dissolution with the Ministry of Commerce on December 18, 2014, in the process of liquidation).

Percentages of shareholdings and investments in the Bank's subsidiaries and associates are shown in Note 6.5. Investments in associates are accounted in the consolidated financial statements using the equity method.

The Bank's Financial Statements

Investments in subsidiaries and associates are accounted in the Bank's financial statements using the cost method.

The Bank's financial statements for the years ended December 31, 2014 and 2013 included the accounts of domestic and foreign branches, after eliminating the effects of all interbranch transactions.

The English Translation of Financial Statement

This English translation of financial statement has been prepared from the statutory financial statements that were issued in Thai language. In case of a conflict or a difference in interpretation between the two languages, the Thai language statutory financial statements shall prevail.

2.2 Thai Accounting Standards (TAS) and Thai Financial Reporting Standards (TFRS) Effective in Current Period

The Bank has adopted Thai Accounting Standards (TAS), Thai Financial Reporting Standards (TFRS), TSIC



Interpretations and TFRIC Interpretations that announced and revised in accordance with The Federation of Accounting Professions, those are effective for the financial statements of the periods beginning on or after January 1, 2014, including Conceptual Framework for Financial Reporting (revised 2014) effective since October 15, 2014. The Bank's managements have already considered that they have no significant impacts on the Bank's accounting policies, and the Bank's and its subsidiaries' financial statements.

2.3 The New and Revised Thai Accounting Standards (TAS) and Thai Financial Reporting Standards (TFRS) Announced but not yet Effective

The Federation of Accounting Professions has announced Thai Accounting Standards (TAS), Thai Financial Reporting Standards (TFRS), TSIC Interpretations and TFRIC Interpretations, those are effective for the financial statements periods beginning on or after January 1, 2015 as follows:

TAS 1 (revised 2014)	Presentation of Financial Statements
TAS 2 (revised 2014)	Inventories
TAS 7 (revised 2014)	Statement of Cash Flows
TAS 8 (revised 2014)	Accounting Policies, Changes in Accounting Estimates and Errors
TAS 10 (revised 2014)	Events after the Reporting Period
TAS 11 (revised 2014)	Construction Contracts
TAS 12 (revised 2014)	Income Taxes
TAS 16 (revised 2014)	Property, Plant and Equipment
TAS 17 (revised 2014)	Leases
TAS 18 (revised 2014)	Revenue
TAS 19 (revised 2014)	Employee Benefits
TAS 20 (revised 2014)	Accounting for Government Grants and Disclosure of Government Assistance
TAS 21 (revised 2014)	The Effects of Changes in Foreign Exchange Rates
TAS 23 (revised 2014)	Borrowing Costs
TAS 24 (revised 2014)	Related Party Disclosures
TAS 26 (revised 2014)	Accounting and Reporting by Retirement Benefit Plans
TAS 27 (revised 2014)	Separate Financial Statements
TAS 28 (revised 2014)	Investments in Associates and Joint Ventures
TAS 29 (revised 2014)	Financial Reporting in Hyperinflationary Economies
TAS 33 (revised 2014)	Earnings per Share



TAS 34 (revised 2014)	Interim Financial Reporting
TAS 36 (revised 2014)	Impairment of Assets
TAS 37 (revised 2014)	Provisions, Contingent Liabilities and Contingent Assets
TAS 38 (revised 2014)	Intangible Assets
TAS 40 (revised 2014)	Investment Property
TFRS 2 (revised 2014)	Share-based Payment
TFRS 3 (revised 2014)	Business Combinations
TFRS 5 (revised 2014)	Non-current Assets Held for Sale and Discontinued Operations
TFRS 6 (revised 2014)	Exploration for and Evaluation of Mineral Resources
TFRS 8 (revised 2014)	Operating Segments
TFRS 10	Consolidated Financial Statements
TFRS 11	Joint Arrangements
TFRS 12	Disclosure of Interests in Other Entities
TFRS 13	Fair Value Measurement
TSIC 10 (revised 2014)	Government Assistance-No Specific Relation to Operating Activities
TSIC 15 (revised 2014)	Operating Leases-Incentives
TSIC 25 (revised 2014)	Income Taxes-Changes in the Tax Status of an Entity or its Shareholders
TSIC 27 (revised 2014)	Evaluating the Substance of Transactions Involving the Legal Form of a Lease
TSIC 29 (revised 2014)	Service Concession Arrangements : Disclosures
TSIC 31 (revised 2014)	Revenue-Barter Transactions Involving Advertising Services
TSIC 32 (revised 2014)	Intangible Assets-Web Site Costs
TFRIC 1 (revised 2014)	Changes in Existing Decommissioning, Restoration and Similar Liabilities
TFRIC 4 (revised 2014)	Determining whether an Arrangement contains a Lease



TFRIC 5 (revised 2014)	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds
TFRIC 7 (revised 2014)	Applying the Restatement Approach under IAS 29 Financial Reporting in Hyperinflationary Economies
TFRIC 10 (revised 2014)	Interim Financial Reporting and Impairment
TFRIC 12 (revised 2014)	Service Concession Arrangements
TFRIC 13 (revised 2014)	Customer Loyalty Programmes
TFRIC 14	TAS 19 (revised 2014) — The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction
TFRIC 15 (revised 2014)	Agreements for the Construction of Real Estate
TFRIC 17 (revised 2014)	Distribution of Non-cash Assets to Revenues
TFRIC 18 (revised 2014)	Transfers of Assets from Customers
TFRIC 20	Stripping Costs in the Production Phase of a Surface Mine

Also, TFRS 4 Insurance Contracts is effective for the financial statements for periods beginning on or after January 1, 2016 onward.

The Bank has been preparing for adopting related TAS, TFRS, TSIC Interpretations and TFRIC Interpretations mentioned above. It is in the process of evaluating the impacts to the financial statements when they are adopted.



2.4 Changes in Accounting Policy of Employee Benefits

The Bank has changed in accounting policy of Employee Benefits from formerly recognized the actuarial gains and losses in operating income or expenses to directly recognized in other comprehensive income which are immediately recognized in retained earnings.

The Bank applies retrospective approach for these changes which the results that used to be presented in the consolidated financial statements and the Bank's financial statements for the year ended December 31, 2013 were as follows:

(Million Baht)

	Consolidated Financial Statements	The Bank's Financial Statements
	December 31, 2013	December 31, 2013
Statements of Comprehensive Income		
Decreased in employees' expenses	(729.48)	(728.12)
Increased in income tax expenses	145.90	145.62
Other Comprehensive Income		
Increased in other comprehensive income	729.48	728.12
Decreased in income tax relating to components of other comprehensive income	(145.90)	(145.62)

2.5 Reclassification

The financial statements for the year ended December 31, 2013 are reclassified to conform with presentation of the financial statements for the year ended December 31, 2014 as follows:

(Million Baht)

	Consolidated Financial Statements
	for the Year Ended December 31, 2013
Statement of Comprehensive Income	
Decreased in losses on remeasuring available-for-sale investments	(1,648.63)
Increased in share of other comprehensive income from associates	1,648.63

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 only income when the actual payments are received.

The lease income of the Bank and its subsidiaries is recognized as follows:

- Interest income from hire-purchase and financial lease are recognized by using effective interest rate throughout the term of the lease. Interest on defaulted lease over 4 months of hire-purchase and financial lease and over 3 months of consumer financial lease are ceased to recognize and reversed from the statements of comprehensive income, and will be recognized when the actual payment are received.

- Income from operating lease contract is recognized in profit or loss on a straight-line basis over the term of lease.

3.3 Recognition of Expenses

Interest expenses, fees 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 trading derivatives at fair value and recognizes gains or losses arising from changes in fair value in gains (losses) on tradings and foreign exchange transactions, net in the statements of comprehensive income along with assets or liabilities on 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 Note in line with the IAS 39 Financial Instruments: Recognition and Measurement is treated as follows:

1) For the embedded derivatives (not closely related) those could be separated from their host contract; if the Bank is able to measure them separately and reliably, their gains (losses) will be recognized at fair value through gains (losses) on tradings and foreign exchange transactions, net in the statements of comprehensive income. Conversely, the Bank is unable to measure the embedded derivatives separately, the Bank will revalue the entire combined contract and designate as trading booked at fair value through profit or loss, which also be recognized in the statements of comprehensive income.

2) For the embedded derivatives (closely related), the Bank will not separate them from their host contracts and will recognize the entire combined contract in accordance with related accounting standards.



3.6 Investments

3.6.1 Basis of Classification of Investments

Marketable debt and/or equity securities are classified as trading securities, and/or as available-for-sale securities, and held-to-maturity debt securities. Non-marketable equity securities are classified as general investments. Securities held for 1 year or less are presented as current investments, while those held for more than 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 gains (losses) on tradings and foreign exchange transactions, 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 after the 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 at the end of each month 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 gains (losses) on investments, net in the statements of comprehensive income.

Investments in marketable unit trust classified as trading and available-for-sale securities are stated at fair value whereas investments in non-marketable unit trust are stated at net asset value.

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 the cost method, net of allowance for impairment.

Investments in subsidiaries and associates, shown in the consolidated financial statements of the Bank and its subsidiaries, are accounted for by the equity method (the Bank uses financial information from unaudited/unreviewed financial statements of the associates).

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

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

3.7 Loans

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

Hire purchase receivables represent the outstanding amounts, less deferred interest receivables, and deferred commission, plus amortized direct expenses.



3.8 Allowance for Doubtful Accounts

Allowance for doubtful accounts are set aside compliance with the BoT's Notification No. SOR NOR SOR.31/2551 dated August 3, 2008, regarding Regulations on Assets Classification and Provision of Financial Institutions and with the BoT's Regulations on Valuation and Appraisal of Collateral and Immovable Properties for Sale acquired through Debt Repayment dated December 9, 2009. The notifications and policy regulations 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 using for calculating the present value of expected cash flows from disposals are immovable properties and leasehold rights (e.g. the present value of the expected cash flows from disposals of immovable properties which are collateral of debtors under the litigation process equal to 62.03 percent of the appraisal value and the present value of the expected cash flows from disposals of immovable properties which are collateral of debtors under the public auction process equal to 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 regulations relating to types of collateral, valuation methodology, valuation frequency, and values of collateral that could be deductible before provisioning as follows:

- As for normal and special mention categories, the underlying collateral is required to reappraise or revalue on a 3-year basis, except for the credit line of housing loans and other loans apart from housing loans with credit lines or outstanding balances not exceeding Baht 20 million, which their collateral will be reappraised or revalued when change to sub-standard and the last reappraisal or revaluation date exceeding 3 years.

- As for sub-standard, doubtful and doubtful of loss categories are required to reappraise or revalue collaterals by using the methods specified by the BoT. All types of collaterals which are immovable properties are required to reappraise or revalue on a 3-year basis as minimum. In case of near cash collateral such as marketable securities, is required to reappraise or revalue at the end of the accounting period.

Besides, the Bank has gradually set aside the allowance for doubtful accounts on a monthly basis of Baht 500 million since the accounting period of 2008 and increased them to Baht 700 million since April 2014. Apart from this, the additional allowance for doubtful account has been appropriately considered. In 2014, the Bank has set aside an additional allowance for doubtful accounts at Baht 3,600 million (Note 6.7).

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 to be irrecoverable are written off at the underlying value of provisioning as prescribed by the Bank's write-off policy and in line with the BoT's regulations.

3.9 Determination of Losses on Troubled Debt Restructuring (TDR)

Losses arising from debt restructuring are determined as follows:

3.9.1 In case of relaxation of the debt repayment conditions without reducing of principal and accrued interest receivables 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. Where such interest rate is lower than financial cost rate, the financial cost rate will be used instead. If the present value computed is lower than the book value (the principal amount plus accrued interest receivables included in the outstanding balance of restructured debt), an allowance for losses on troubled debt restructuring will be fully recognized in the statements of comprehensive income for the relevant period.

The component of financial costs features the weighted average cost of deposits and borrowings, contributions to the BoT and the Deposit Protection Agency (DPA), and expenses incurred to maintain liquidity.

3.9.2 In case of debt repayment through assets and financial instruments transfers or debt-equity conversion of accounts receivables, the Bank has entirely written off. Losses on debt restructuring are charged to the statements of comprehensive income instantly upon the transfer of assets considering together with the original allowance for doubtful accounts. 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 debtors' equity, the Bank's will follow Note 3.9.2 in the first place. For the remaining amount of debt, if there is the relaxation of the repayment condition, the Bank will follow Note 3.9.1.

3.10 Properties for Sale

Properties for sale are immovable and movable properties which are stated at lower of cost or market value less allowance for impairment. Losses on impairment or reversal of losses on impairment are recognized as other operating expenses or 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 or expenses in the statements of comprehensive income.

The Bank has followed the BoT's Notification No. SOR NOR SOR.21/2555 dated December 17, 2012, regarding Regulations on Accounting of Financial Institutions Section 1, Accounting for the Sales of Foreclosed Assets, SOR NOR SOR.31/2551 dated August 3, 2008, regarding Regulations on Assets Classification and Provision of Financial Institutions, SOR NOR SOR.22/2552 dated December 11, 2009, regarding Immovable Properties for Sale, and SOR NOR SOR.23/2552 dated December 11, 2009, regarding the Rules of the Purchase and Holding 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.2470/2552 dated December 9, 2009, regarding Delivery Policy of Appraisal Guarantee and Properties for Sale Received from Financial Institutions, the properties for sale in the amount exceeding Baht 50 million are appraised by the external appraisers, and the amount of not exceeding Baht 50 million are considered to appraise by internal or external appraisers depending on the Bank.

3.11 Premises and Equipment

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 that revaluation result decreased or decreased more than surplus on land revaluation which had been recognized in equity, the Bank will recognize deficit in the statements of comprehensive income. In case that 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 such land.

Depreciation of premises is calculated on the straight-line basis over their useful lives. Since April 1, 2012, depreciation of premises is calculated on the straight-line basis over their residual useful lives not over 50 years which appraised by independent expert appraisers.

Before April 1, 2012, depreciation of premises is calculated on the straight-line basis over their useful lives of 20 years.

Depreciation of equipment is calculated on the straight-line basis over their useful lives of 5 years. Equipment with an acquisition cost not exceeding Baht 3,000 is charged directly to expense in the period of acquisition. The amounts of those transactions have no significant affect to the Bank's financial statements.

Depreciation method, useful lives, and residual value are annually reviewed.

Depreciation of premises and equipment in foreign countries is at the legal rates applicable in each locality.

3.12 Intangible Assets

Intangible assets comprising software licenses, other licenses, and computer system development costs are stated at cost net accumulated amortization and allowance for impairment. Amortization is calculated by the straight-line basis at the rate of 10 percent per annum and recognized as expense in the statements of comprehensive income. Amortization of intangible assets in foreign countries is at the legal rates applicable in each locality.

3.13 Leaseholds

Leaseholds are stated at cost less accumulated amortization. Amortization charge is calculated by the straight-line basis over the lease period 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 reversed to other operating income in the statements of comprehensive income.

3.15 Foreign Currency Translation

Assets and Liabilities in Foreign Currencies:

1. Presentation currency in Baht
2. Foreign currency translation

2.1 Items denominated in foreign currencies are translated into the functional currency at the exchange rates prevailing at the transaction dates. Balances of monetary assets and liabilities are translated by using the reference exchange rates of BoT as at the reporting date. Balances of non-monetary assets and liabilities are translated by using the exchange rates prevailing at the transaction dates or exchange rates at the date when the fair value was measured.



2.2 Gains or losses on foreign currency exchange and foreign currency translation are presented in the statements of comprehensive income as gains (losses) on tradings and foreign exchange transactions, net.

3. Foreign currency translation of foreign branches' financial statements

Items on the foreign branches' statements of financial position are translated into Baht by using the reference exchange rates of BoT as at the reporting date. The statements of comprehensive income are translated into Baht by using the exchange rate prevailing at the transaction dates or average exchange rates of that accounting period.

Gains or losses on translation of foreign branches' financial statements are presented in equity through other comprehensive income.

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 regulations. Employees could opt to contribute to the Fund at the rate of either 3, 6 or 10 percent of their basic salaries while the Bank's supplemental contribution is at 10 percent of each employees' basic salary.

3.17 Defined Benefit Plan

The Bank and its subsidiaries have defined benefit plan to pay their employees under the employment agreements. The estimate of employee benefits obligations are calculated by using the actuarial techniques called the Projected Unit Credit Method. This method uses statistical data as a factor to estimate the 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 shown in a part of the provisions. The actuarial gains (losses) are recognized in other comprehensive income and transferred immediately to the retained earnings.

3.18 Unclaimed Balances

Unclaimed balances remaining dormancy for over 10 years are taken to other operating income at the end of fiscal year.

3.19 Income Taxes

Income taxes comprise of current tax and deferred tax.

1) Current Tax

Current tax is the amount expected to be paid to the tax authorities by calculating from taxable profit for the period under Revenue Code.

2) Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets



and liabilities in the financial statements and the corresponding taxes basis used in the computation of taxable profit (tax base). The Bank recognized deferred tax assets arising from such temporary differences to the extent that it is probable that taxable profit will be available against those temporary differences could be utilized. The carrying amounts of deferred tax assets are reviewed at each reporting date and shall be reduced to the extent that the tax benefit will be realized.

Deferred tax is recognized in the statements of comprehensive income, excepting the extent that relates to items recognized in equity, are recognized directly in equity.

The Bank and its subsidiaries calculate amounts of deferred tax assets and liabilities by using tax rates enacted or substantively enacted at the reporting date.

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

3.20 Earnings per Share

Basic earnings per share are calculated by dividing the net income by the number of weighted-average ordinary shares.

Diluted earnings per share are calculated by dividing the net income after deducting non-cumulative preferred dividend declared during the period by the number of weighted-average ordinary shares.

3.21 Provisions

The BoT's Notification No. SOR NOR SOR.31/2551 dated August 3, 2008, regarding Regulations on Assets Classification and Provision of Financial Institutions prescribed regulations to set provisions for off-the statements of financial position obligations 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 obligations when satisfied all of the following criteria:

1. Off-the statements of financial position obligations classified as substandard, doubtful, doubtful of loss, and loss.
2. Off-the statements of financial position obligations 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 could 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 An estimate of obligation can be reliably made.
3. Off-the statements of financial position obligations engage in high credit risk such as guarantees on borrowings, aval to bills or irrevocable obligations 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 the risk that a counterparty or borrower fails to comply with conditions and covenants as stated in the mutual agreement or the deterioration of assets' quality resulting in non-repayment debts as set out in the loan contract and an adverse effect over the Bank's income and capital funds. The assets on the statements of financial position, net of allowance for doubtful accounts, represent the Bank's credit risk exposure.

The Bank's risk arises from the counterparties fails to meet their obligations of contingencies which included aval to bills, guarantees on borrowings, liability under unmatured import bills, letters of credit, and other contingencies. The credit risk exposure on these instruments is represented by the notional amount recorded off-the statements of financial position.

The Bank concerns about the contingent credit risk as well as the credit quality, the appropriateness of borrowing objectives and repayment ability of the borrower. The Bank focuses on a credit expansion to both existing and new customers with high potentiality, low risks, and high yield. Moreover, the Bank shall closely evaluate and follow up situations both inside and outside country continually. The Bank also assesses the risks that may impact on solvency of the debtors in the Bank's loan portfolios. Then, the Bank classifies risk level, in order to notice credit department and set the loan policy guideline to prevent the debtors become NPLs. Additionally, the Bank has launched "KTB Transformation" Project since 2013 in order to enhance credit process, and risk management, and also timely response the needs of customers without increasing risks. It is separated into 3 projects which are Retail Transformation, SME Transformation, and Wholesale Banking Transformation. The Retail Transformation and the SME Transformation have already been rolled out, while the Wholesale Banking Transformation is improving the credit approval process and will be rolled out in the future. The Bank also adjusts the approval authority of Credit Rating to the credit approval committee instead of head of credit department. The credit approval committee comprises of authorized persons from credit department and credit risk transaction management department in order to check and balance approval authority and to increase efficiency in Credit Rating process. Moreover, the Bank has regularly improved credit risk management by reviewing/adjusting credit policies and other policies related to the credit risk management for the purpose of complying with economic situation and the Bank's business operation as well as being in consonant with risk management guidance prescribed by the BoT. These adaptive policies shall be practicable with credit offering in order to be flexible in the operation and consistent with the international standards.

The Bank develops Industry Rating and Business Alert (Outlook) report to set Industry Direction & Supply Chain for the credit management and screening criteria for potential entrepreneurs of credit department. The Bank also update information to increase more effective in credit risk management.

The Bank manages credit risk management of the companies in financial business group of the Bank under the BoT's regulations. The credit risk management policies and guidelines of those companies are also reviewed/improved annually and/or when significantly changed event occurs and affects credit risk management.

The Bank monitors and reports risk management results with the intention to control credit risk to be in compliance with the Bank's risk management plan, the BoT's supervision policy and other regulators' rules.

To follow up and manage the quality of credit, the Bank closely monitors the customers whose credits are approved in order to ensure that they are in comply with the terms and conditions of loan agreements by carrying



out NPLs reduction project. The watch list debtors with weak performance will be monitored and controlled to prevent such loans becomes NPLs. However, in case those debtors become NPLs, the measure for debt restructuring shall be set up together with legal process. With this regards, the NPLs reduction project shall help stipulating the implementation plan to become clearer and more effective for the NPLs problem solving. Thus, the regular progress shall be reported regularly in order to expedite debt repayment with minimum loss.

In assessing the adequacy of provision as prescribed by the BoT, the Bank is required to examine the accuracy and completeness of loan classification, debt-restructuring and collateral data as type and value of collateral. Such associated data potentially has significant impacts on the allowance for doubtful accounts of the Bank.

According to assets written-off, the Bank has policy to write off any assets classified as doubtful of loss with 100 percent provision; however, the Bank still closely follow up uncollectible amounts or taken legal proceedings to the final action.

The credit review is established to ensure the compliance with standard operation procedures in relation to credit approval and debt restructuring. In addition, the qualitative assessment for loan and other related assets are conducted for loan classification as prescribed by the BoT.

Market Risk

Market risk is the risk that the Bank may sustain loss from changes in value of position on the statements of financial position and off-the statements of financial position which is caused by fluctuation of interest rate, foreign exchange rate, equity securities price and commodity price resulting in negative impact on income and capital. The Bank monitors and controls the market risk in the trading book and banking book portfolio by comparing the existing risks with the approved risk limits/indicators, conducting the approval processes for the breach of the limits/indicators and reporting to the executives and the risk management committee regularly.

Interest Rate Risk

Interest rate risk is the risk that income or capital is adversely affected by changes in interest rate of the asset, liability and off-the statements of financial position items which are Rate Sensitive Items. These may have negative impact on Net Interest Income, market values of Trading Account, and other income and expenses related to interest rate.



The Bank's significant financial assets and liabilities classified by periods of interest rate repricing are as follows:

(Million Baht)

December 31, 2014

	Call to 1 month	1-3 Months	3-12 Months	Over 1 year	Non-interest Bearing	NPLs	Total
Financial assets							
Interbank and money market items	420,135.53	11,378.23	13,239.13	3.95	13,008.59	18.57	457,784.00
Investments *	11,684.69	30,827.28	30,226.35	127,467.87	18,205.06	-	218,411.25
Loans to customers	1,342,010.80	215,715.56	218,306.26	70,143.74	984.82	53,606.09	1,900,767.27
Total financial assets	1,773,831.02	257,921.07	261,771.74	197,615.56	32,198.47	53,624.66	2,576,962.52
Financial liabilities							
Deposits	1,133,807.03	199,070.07	345,776.20	374,846.44	99,053.71	-	2,152,553.45
Interbank and money market items	74,557.39	28,449.46	12,248.03	40,175.20	5,344.57	-	160,774.65
Debt issued and borrowings	8,486.87	15,087.00	8,157.60	71,880.03	-	-	103,611.50
Total financial liabilities	1,216,851.29	242,606.53	366,181.83	486,901.67	104,398.28	-	2,416,939.60

(Million Baht)

December 31, 2013

	Call to 1 month	1-3 Months	3-12 Months	Over 1 year	Non-interest Bearing	NPLs	Total
Financial assets							
Interbank and money market items	388,920.49	41,936.33	6,757.68	9.71	11,346.56	19.54	448,990.31
Investments *	12,632.02	17,710.57	34,388.00	151,476.60	12,997.29	-	229,204.48
Loans to customers	1,219,340.44	169,614.64	180,952.99	89,847.87	915.74	55,007.55	1,715,679.23
Total financial assets	1,620,892.95	229,261.54	222,098.67	241,334.18	25,259.59	55,027.09	2,393,874.02
Financial liabilities							
Deposits	1,056,737.22	160,045.88	428,480.19	140,995.62	98,003.00	-	1,884,261.91
Interbank and money market items	106,641.62	42,638.02	17,137.06	29,848.93	3,106.85	-	199,372.48
Debt issued and borrowings	5,217.87	41,720.57	18,531.90	63,440.74	-	-	128,911.08
Total financial liabilities	1,168,596.71	244,404.47	464,149.15	234,285.29	101,109.85	-	2,212,545.47

* Excluded trading securities, allowance for revaluation and impairment of investment.

Foreign Exchange Rate Risk

Foreign exchange rate risk is the risk that foreign exchange rate volatility giving adverse impact on income or capital due to having foreign currency transactions or having assets or liabilities in foreign currency, when converting all items on the Bank's financial statements to local currency, the book values decrease including decline of income or loss incurred from foreign exchange trading.



Equity Securities Price Risk

Equity securities price risk is the risk that income or capital is negatively affected by changes in trading equity securities prices. However, the Bank focuses on investing in potential securities which have growth performance and have opportunities to generate bank's return.

Commodity Price Risk

This is the risk that income or capital is adversely affected by changes in commodity price. The Bank conducts commodity derivative transactions to accommodate customer hedging of risk. The Bank eliminates those risk exposures by doing back-to-back transactions.

The Bank's Market Risk Management Structure and Supervision

The Bank has designated the Board of Directors and Risk Management Committee to formulate policy and market risk limit as follows:

Board of Directors

To be responsible for the approval of market risk management policy and the limitation acceptance or threshold of Bank in order to control risk exposure that affects to the market risk and decentralized to relevant committees or responsible departments to supervise as appropriate.

Risk Management Committee - RMC

To be responsible for the determination of risk management policy to the Board of Directors, controlling, monitoring, assessing the result of risk management and supervising that the risk management policy and guidelines set by the Bank and the regulators have been implemented and observed.

The Bank has designated the Market Risk Management Department, an independent business unit from front office, to supervision risk in order to create transparency and efficiency. Moreover, it conforms with the BoT's market risk supervision regulations and the Bank's market risk management policy. Besides, the Market Risk Management Department is responsible to follow up and supervise market risk not exceeding the limit specified by the Bank. Then, it reports to top-level executives and RMC.

The Bank has set the risk management policy to be in line with the Bank's strategy and the BoT's market risk supervision regulations.

For transactions in trading accounts, the Bank set the maximum acceptable risk limit such as investment value/ position, maximum loss, including statistic risk measurement namely Value at Risk (VaR) and Sensitivity for the trading book portfolio. The Bank also regularly assesses market value and conducts stress testing for both trading book portfolio and banking book portfolio. Besides, the Bank prepares Product Programme while enhancing applications and tools used in risk assessment and control for higher efficiency capable of accommodate more complex transactions.

The Bank regularly monitors the interest rate risk in the banking book portfolio by simulating the net interest income change and economic value change. The Bank also regularly conduct stress testing and closely monitor whenever there are some changes in the interest rate market movement that affects the bank significantly.



Market Risk Management Structure and Supervision of the Financial Business Group

The Bank has supervision of risk management of the financial business group and prescribes policy of risk management of the financial business group. The policy was approved by the Board of Directors determining the subsidiaries within the financial business group to complete all aspects of risk management in accordance with risk management policy which defines the organization chart that support the efficiency of risk management, including the determining of clearly authorization. The policy also determines the subsidiaries to complete and efficiently follow the monitoring process and internal control system by identifying, measuring, monitoring and controlling risk under the guideline prescribed in the risk management policy of the financial business group. Moreover, the subsidiaries are required to prepare their market risk management report and relating information for submission to the Bank in order that the Bank can monitor market risk and risk level of companies in the financial business group and assess effect to the Bank's capital.

The Bank's financial business group has decentralized risk management that means companies within the financial business group manage their own risk and the Bank will consider and comment the companies' key market risk indicators as appropriate.

Liquidity Risk

Liquidity risk is the risk that the Bank fails to repay liabilities or contingencies on due date because of inability to liquidate assets into cash or having insufficient funds or acquiring funds at a higher unacceptable cost thus affecting income and capital funds at present and in the future.

The Bank's Liquidity Risk Management Structure and Supervision

The Bank has designated the Board of Directors, Risk Management Committee, Assets and Liabilities Management Committee to prescribe policy and strategy of liquidity risk management as follows:

Board of Directors

Board of Directors are responsible for the approval of liquidity risk management policy, liquidity management plan and liquidity emergency plan and to approve the Bank's acceptable limit or trigger of liquidity risk.

Risk Management Committee - RMC

RMC is responsible for the determination of risk management policy to the Board of Directors, controlling, monitoring, assessing the result of risk management and supervising that the risk management policy and guidelines set by the Bank and the regulators have been implemented. RMC also submitted the operational report to the Audit Committee for acknowledgement and/or for considering on monthly basis and report to the Board of Directors for acknowledgement and/or for considering on quarterly basis.

Assets and Liabilities Management Committee - ALCO

ALCO is responsible for the determination of strategy to manage the Bank's assets, liabilities, and capital to be appropriate. ALCO monitors various external factors affecting the Bank's liquidity, specifies strategy to manage liquidity and interest rate risk and submits ALCO report to the Board of Executive Directors for acknowledgement and/or for considering.



Liquidity Risk Management Structure and Supervision of the Financial Business Group

The Bank has supervision of risk management of the financial business group and prescribes policy of risk management of the financial business group. The policy was approved by the Board of Directors determining the subsidiaries within the financial business group to complete all aspects of risk management in accordance with risk management policy which defines the organization chart that supports the efficiency of risk management, including the determining of clearly authorization. The policy also determines the subsidiaries to complete and efficiently follow the monitoring process and internal control system by identifying, measuring, monitoring and controlling risk under the guideline prescribed in the risk management policy of the financial business group. Moreover, the group is required to prepare liquidity position report and relating information for submission to the Bank in order that the Bank can monitor liquidity position and risk level of companies in the financial business group and assess effect to the Bank's liquidity.

The Bank's financial business group has decentralized risk management that means companies within the financial business group manage their own risk and the Bank will consider to support their liquidity as appropriate.

Structure of Sources and Uses of Funds

Liquidity risk is the significant risk of commercial banks. The Bank's liquidity risk factors are the structure of sources and uses of funds. The Bank's sources of funds are from short-term deposits mostly less than one year including saving deposits, while uses of funds for lending have maturity date longer than the deposits. Therefore, the Bank's liquidity risk stems from asset to cash turning period not matching with liability's maturity date. Besides, cost of fund that higher than acceptable limit could affect to the Bank's income and capital at present and in the future.

Thus, liquidity risk management process of the Bank is liquidity trend analysis by estimating the Bank's liquidity status and Net high-quality liquid assets to net liquidity gap ratio in order to evaluate the sufficiency of liquidity assets that supported short-term capital demand. The Bank also assigns the trigger to control liquidity risk and consistency report risk to the Risk Management Committee, the executive officers, and related parties.

Liquidity Risk Management Tools

Liquidity risk management tools are presented in several reports related to the Bank's liquidity to top-level executives and relating departments in order to efficiently apply to use of liquidity risk management.

- The Bank prepares liquidity risk report to determine liquidity risk on a daily and monthly basis by comparing with the approved risk limit/indicators to manage and control the risk level to the prescribed limit.



- Net liquidity position report is prepared on a daily basis in the first 14 calendar days 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 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 and other specified borrowings. Moreover, the report demonstrates high quality liquidity assets in each asset category reserved as an operating liquidity for the Bank's normal operations.

- Simulation 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 based on assumptions such as withdrawing customers' deposit in different proportion, declining in the market liquidity of assets, decreasing in ability to reach large-sized sources of funds. The Bank also prepares contingency plan to support crisis by considering to stress test result of each model situation. The contingency plan is set warning triggers of liquidity crisis in order that the Bank can reduce negative impact from liquidity problems that may occur with reasonable expenses/costs.

Liquidity Assets

As at December 31, 2014 and 2013, the Bank's liquidity assets are totaling to Baht 576,972.46 million and Baht 366,761 million or 26.06 percent and 18.75 percent of deposits, respectively. However, liquidity assets of the Bank are greater than the BoT's regulations that required commercial banks to maintain average liquidity assets not less than 6 percent of average deposits and borrowings.

Sources and Uses of Funds

Sources and uses of funds as at December 31, 2014, the Bank and its subsidiaries' major sources of funds were deposits accounting for 78.55 percent of total funds. Other sources of funds included net interbank and money market items (liabilities) of 5.91 percent, debt issued and borrowings of 3.82 percent, and equity of 8.47 percent.

The Bank and its subsidiaries' uses of funds were loans to customers 69.29 percent of total uses of funds. Other significant uses of funds included net interbank and money market items (assets) of 16.67 percent and net investments of 9.57 percent.



	December 31, 2014	December 31, 2013
Sources of Funds		
Deposits	78.55%	75.15%
Interbank and money market items (liabilities), net	5.91%	8.02%
Debt issued and borrowings	3.82%	5.31%
Equity	8.47%	8.22%
Uses of Funds		
Loans to customers	69.29%	68.26%
Interbank and money market items (assets), net	16.67%	17.89%
Investments, net	9.57%	9.64%

Loans to Deposits Ratio

On the consolidated financial statement as at December 31, 2014, the Bank has loans to deposits ratio of 88.21 percent which has decreased from 90.83 percent as at December 31, 2013.

Loans to deposits ratio on the Bank's financial statement as at December 31, 2014 is 88.30 percent which has decreased from 91.04 percent as at December 31, 2013. Such decrease is from the expansion of deposits increasing 14.24 percent more than the expansion of loans that increasing 10.79 percent from the end of the year 2013.

Considering to the loans to deposits ratio including bills of exchange on the Bank's financial statement as at December 31, 2014 is 87.74 percent which has decreased from 89.55 percent as at December 31, 2013. As a result of increasing in the expansion of deposits including bills of exchange of 13.08 percent (the expansion of deposits has increased 14.24 percent while bills of exchange decreased 56.36 percent from the end of the year 2013) is more than the expansion of loans that increased 10.79 percent from the end of the year 2013.

	December 31, 2014	December 31, 2013
Loans to deposits ratio (Consolidated financial statements)	88.21%	90.83%
Loans to deposits ratio (The Bank's financial statements)	88.30%	91.04%
Loans to deposits ratio including bills of exchange (The Bank's financial statements)	87.74%	89.55%



As at December 31, 2014 and 2013, the Bank's financial assets and liabilities are classified by remaining maturity as follows:

(Million Baht)

December 31, 2014						
	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	243,533.74	45,208.29	121,008.59	46,686.26	-	456,436.88
Investments, net	-	-	104,449.39	140,659.33	11,463.36	256,572.08
Loans to customers	93,628.11	127,265.35	393,112.11	1,286,761.70	-	1,900,767.27
Total financial assets	337,161.85	172,473.64	618,570.09	1,474,107.29	11,463.36	2,613,776.23
Financial Liabilities						
Deposits	1,231,773.70	200,052.36	335,114.34	385,613.05	-	2,152,553.45
Interbank and money market items, net	73,162.85	5,622.57	28,181.77	53,807.46	-	160,774.65
Debt issued and borrowings	7,046.87	15,087.00	6,073.00	75,404.63	-	103,611.50
Total financial liabilities	1,311,983.42	220,761.93	369,369.11	514,825.14	-	2,416,939.60

(Million Baht)

December 31, 2013						
	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	177,850.69	47,499.12	127,076.57	96,018.95	-	448,445.33
Investments, net	-	-	75,031.64	155,367.10	5,369.56	235,768.30
Loans to customers	95,465.78	96,930.97	352,250.93	1,171,031.55	-	1,715,679.23
Total financial assets	273,316.47	144,430.09	554,359.14	1,422,417.60	5,369.56	2,399,892.86
Financial Liabilities						
Deposits	1,154,745.35	161,230.62	424,784.19	143,501.75	-	1,884,261.91
Interbank and money market items, net	101,647.03	18,213.26	29,780.32	49,731.87	-	199,372.48
Debt issued and borrowings	3,777.87	20,720.57	5,531.90	98,880.74	-	128,911.08
Total financial liabilities	1,260,170.25	200,164.45	460,096.41	292,114.36	-	2,212,545.47



4.2 Fair Value of Financial Instruments

(Million Baht)

Type of Financial Instruments	Consolidated Financial Statements			
	December 31, 2014		December 31, 2013	
	Book Value	Fair Value	Book Value	Fair Value
Financial Assets				
Cash	74,587.62	74,587.62	50,689.51	50,689.51
Interbank and money market items, net	456,541.45	456,541.45	448,572.23	448,572.23
Derivative assets	16,042.97	16,042.97	21,310.25	21,310.25
Investments, net	262,117.77	267,041.06	241,783.07	240,312.80
Loans to customers and accrued interest receivables, net	1,832,042.93	1,832,042.93	1,653,930.54	1,653,930.54
Total	2,641,332.74	2,646,256.03	2,416,285.60	2,414,815.33
Financial Liabilities				
Deposits	2,151,641.28	2,151,641.28	1,883,781.17	1,883,781.17
Interbank and money market items, net	162,014.93	162,014.93	200,989.27	200,989.27
Liabilities payable on demand	5,107.99	5,107.99	5,695.01	5,695.01
Derivative liabilities	16,245.26	16,245.26	24,544.71	24,544.71
Debt issued and borrowings	104,582.44	105,209.53	133,000.65	133,156.85
Total	2,439,591.90	2,440,218.99	2,248,010.81	2,248,167.01



(Million Baht)

Type of Financial Instruments	The Bank's Financial Statements			
	December 31, 2014		December 31, 2013	
	Book Value	Fair Value	Book Value	Fair Value
Financial Assets				
Cash	74,585.23	74,585.23	50,687.47	50,687.47
Interbank and money market items, net	456,436.88	456,436.88	448,445.33	448,445.33
Derivative assets	16,108.06	16,108.06	21,335.31	21,335.31
Investments, net	256,572.08	269,849.77	235,768.30	238,238.57
Loans to customers and accrued interest receivables, net	1,837,366.70	1,837,366.70	1,659,302.27	1,659,302.27
Total	2,641,068.95	2,654,346.64	2,415,538.68	2,418,008.95
Financial Liabilities				
Deposits	2,152,553.45	2,152,553.45	1,884,261.91	1,884,261.91
Interbank and money market items, net	160,774.65	160,774.65	199,372.48	199,372.48
Liabilities payable on demand	5,107.99	5,107.99	5,695.01	5,695.01
Derivative liabilities	16,245.51	16,245.51	24,544.71	24,544.71
Debt issued and borrowings	103,611.50	104,238.59	128,911.08	129,067.28
Total	2,438,293.10	2,438,920.19	2,242,785.19	2,242,941.39



4.3 Statutory Capital Fund

(Million Baht)

The Bank's Financial Statements

	December 31, 2014	December 31, 2013
Tier 1 capital - equity		
Paid-up share capital	72,005.04	72,005.04
Premium on share capital	20,833.74	20,833.74
Legal reserve (Note 6.20)	7,200.50	7,200.50
Net income after appropriation	98,875.16	78,089.99
Other components of equity	9,443.26	7,661.62
Deduction items from Common Equity Tier 1 capital	(7,414.37)	(4,968.17)
Additional Tier 1 capital - financial instruments		
Hybrid tier 1	8,509.68	9,573.39
Total tier 1 capital	209,453.01	190,396.11
Tier 2 capital		
Long-term subordinated debt	53,407.03	64,688.32
Allowance for assets classified as pass	22,044.97	21,611.90
Total tier 2 capital	75,452.00	86,300.22
Total capital fund	284,905.01	276,696.33

As at December 31, 2014 and 2013, the Bank's capital fund calculated based on Basel III framework that was adjusted to conform with the BoT's Notification No. SOR NOR SOR.13/2555, regarding the Composition of Capital Fund for Commercial Banks Registered in Thailand. Adjustment of supervisory revision of capital fund regulations and supplement, effective since January 1, 2014, based on Basel III: a global regulatory framework for more resilient banks and banking systems (Revised version: June 2011), issued by the Basel Committee on Banking Supervision (BCBS), to support the Bank's quality and sufficiently capital fund to deal with losses might occur in normal and crisis situation and to preserve the stability of overall financial institutional system.

The BoT's Notification No. SOR NOR SOR.12/2555, regarding the Capital Fund for Commercial Banks Supervision, requires commercial banks registered in Thailand to maintain the minimum capital adequacy ratio to be 8.5 percent of risk weighted assets with the condition that the tier 1 capital is not less than previously 4.25 percent to currently 6.0 percent of risk weighted assets. As at December 31, 2014 and 2013, the Bank maintained capital adequacy ratios to risk weighted assets in accordance with the BoT's notification as follows:



Capital Adequacy Ratios to Risk Weighted Assets

	December 31, 2014	December 31, 2013
Total capital fund	14.85	14.79
Tier 1 capital	10.91	10.17

5. ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with the Thai financial reporting standards, requires managements to make estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from such estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which estimates are revised and in any future periods affected. Information about significant areas of estimation uncertainty and assumptions in applying accounting policies has significant effects on the amount recognized in the financial statements.

6. SUPPLEMENTARY INFORMATION

6.1 Supplementary Information of Cash Flows

Significant non-cash items for the years ended December 31, 2014 and 2013 are as follows:

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
Increase (decrease) in revaluation surplus				
on investments in equity	6,400.57	(5,325.77)	3,380.58	(3,677.14)
Increase in properties for sale from loan payment	4,395.75	5,127.10	4,395.75	5,127.10



6.2 Interbank and Money Market Items, Net (Assets)

(Million Baht)

Consolidated Financial Statements						
December 31, 2014			December 31, 2013			
	Demand	Time	Total	Demand	Time	Total
6.2.1 Domestic Items						
Bank of Thailand and Financial Institutions Development Fund	10,742.06	187,000.44	197,742.50	4,879.93	108,500.51	113,380.44
Commercial banks	31.96	31,777.27	31,809.23	75.44	18,796.80	18,872.24
Special purpose financial institutions	-	20,742.21	20,742.21	0.15	95,971.46	95,971.61
Other financial institutions	150.88	161,555.28	161,706.16	292.93	174,203.10	174,496.03
Total	10,924.90	401,075.20	412,000.10	5,248.45	397,471.87	402,720.32
Add Accrued interest receivables	-	515.26	515.26	-	1,124.23	1,124.23
Less Deferred revenue	-	-	-	-	-	-
Allowance for doubtful accounts	(0.68)	(1,714.39)	(1,715.07)	(1.81)	(1,649.12)	(1,650.93)
Revaluation allowance for debt restructuring	-	-	-	-	-	-
Total domestic items	10,924.22	399,876.07	410,800.29	5,246.64	396,946.98	402,193.62
6.2.2 Foreign Items						
US Dollar	5,271.24	37,461.50	42,732.74	15,155.81	27,980.88	43,136.69
Japanese Yen	198.14	-	198.14	377.93	-	377.93
Euro	196.82	-	196.82	456.50	-	456.50
Other currencies	1,152.10	1,608.67	2,760.77	1,571.77	854.00	2,425.77
Total	6,818.30	39,070.17	45,888.47	17,562.01	28,834.88	46,396.89
Add Accrued interest receivables	0.04	166.19	166.23	0.04	184.23	184.27
Less Deferred revenue	-	(1.57)	(1.57)	-	-	-
Allowance for doubtful accounts	-	(311.97)	(311.97)	-	(202.55)	(202.55)
Revaluation allowance for debt restructuring	-	-	-	-	-	-
Total foreign items	6,818.34	38,922.82	45,741.16	17,562.05	28,816.56	46,378.61
Total domestic and foreign items	17,742.56	438,798.89	456,541.45	22,808.69	425,763.54	448,572.23



6.2 Interbank and Money Market Items, Net (Assets) (Continued)

(Million Baht)

The Bank's Financial Statements						
December 31, 2014			December 31, 2013			
	Demand	Time	Total	Demand	Time	Total
6.2.1 Domestic Items						
Bank of Thailand and Financial Institutions Development Fund	10,742.06	187,000.44	197,742.50	4,879.93	108,500.51	113,380.44
Commercial banks	4.70	31,777.27	31,781.97	27.91	18,796.80	18,824.71
Special purpose financial institutions	-	20,742.21	20,742.21	0.15	95,971.46	95,971.61
Other financial institutions	73.57	161,555.28	161,628.85	213.56	174,203.10	174,416.66
Total	10,820.33	401,075.20	411,895.53	5,121.55	397,471.87	402,593.42
Add Accrued interest receivables	-	515.26	515.26	-	1,124.23	1,124.23
Less Deferred revenue	-	-	-	-	-	-
Allowance for doubtful accounts	(0.68)	(1,714.39)	(1,715.07)	(1.81)	(1,649.12)	(1,650.93)
Revaluation allowance for debt restructuring	-	-	-	-	-	-
Total domestic items	10,819.65	399,876.07	410,695.72	5,119.74	396,946.98	402,066.72
6.2.2 Foreign Items						
US Dollar	5,271.24	37,461.50	42,732.74	15,155.81	27,980.88	43,136.69
Japanese Yen	198.14	-	198.14	377.93	-	377.93
Euro	196.82	-	196.82	456.50	-	456.50
Other currencies	1,152.10	1,608.67	2,760.77	1,571.77	854.00	2,425.77
Total	6,818.30	39,070.17	45,888.47	17,562.01	28,834.88	46,396.89
Add Accrued interest receivables	0.04	166.19	166.23	0.04	184.23	184.27
Less Deferred revenue	-	(1.57)	(1.57)	-	-	-
Allowance for doubtful accounts	-	(311.97)	(311.97)	-	(202.55)	(202.55)
Revaluation allowance for debt restructuring	-	-	-	-	-	-
Total foreign items	6,818.34	38,922.82	45,741.16	17,562.05	28,816.56	46,378.61
Total domestic and foreign items	17,637.99	438,798.89	456,436.88	22,681.79	425,763.54	448,445.33



6.3 Derivatives Held for Trading

The fair values and the notional amounts classified by type of risk

(Million Baht)

Type of Risk	Consolidated Financial Statements					
	December 31, 2014			December 31, 2013		
	Fair Value		Notional Amounts	Fair Value		Notional Amounts
	Assets	Liabilities		Assets	Liabilities	
Exchange rate	10,475.96	10,689.98	1,259,854.44	18,420.31	21,666.86	1,228,659.61
Interest rate	2,277.90	2,098.15	308,791.79	1,639.12	1,550.87	243,214.21
Others	3,289.11	3,457.13	109,110.78	1,250.82	1,326.98	49,706.04
Total	16,042.97	16,245.26	1,677,757.01	21,310.25	24,544.71	1,521,579.86

(Million Baht)

Type of Risk	The Bank's Financial Statements					
	December 31, 2014			December 31, 2013		
	Fair Value		Notional Amounts	Fair Value		Notional Amounts
	Assets	Liabilities		Assets	Liabilities	
Exchange rate	10,475.96	10,690.23	1,259,873.86	18,420.31	21,666.86	1,228,659.61
Interest rate	2,342.99	2,098.15	312,811.93	1,664.18	1,550.87	245,024.49
Others	3,289.11	3,457.13	109,110.78	1,250.82	1,326.98	49,706.04
Total	16,108.06	16,245.51	1,681,796.57	21,335.31	24,544.71	1,523,390.14

The proportion of derivative transactions classified by type of counterparty based on the notional amounts

Counterparty	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
	Proportion	Proportion	Proportion	Proportion
Financial institutions	73.78%	69.73%	73.60%	69.65%
Financial business group	0.18%	0.17%	0.42%	0.29%
Third parties	26.04%	30.10%	25.98%	30.06%
Total	100.00%	100.00%	100.00%	100.00%



6.4 Investments, Net

(Million Baht)

Consolidated Financial Statements								
December 31, 2014					December 31, 2013			
	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	36,094.82	17.94	(12.39)	36,100.37	7,958.66	12.06	-	7,970.72
Private enterprise debt securities	-	-	-	-	-	-	-	-
Foreign debt securities	-	-	-	-	-	-	-	-
Domestic marketable equity securities	-	-	-	-	-	-	-	-
Investments in borrowings with embedded derivatives	988.89	-	(793.55)	195.34	984.41	-	(778.97)	205.44
Total	37,083.71	17.94	(805.94)	36,295.71	8,943.07	12.06	(778.97)	8,176.16
Less Allowance for revaluation	(983.34)				(972.35)			
Total	36,100.37			36,295.71	7,970.72			8,176.16
6.4.2 Available-for-Sale Securities								
Government & state enterprise securities	85,376.88	270.34	(752.25)	84,894.97	84,071.53	162.45	(1,703.75)	82,530.23
Private enterprise debt securities	646.00	11.12	-	657.12	646.00	6.79	(0.51)	652.28
Foreign debt securities	4,475.15	48.65	(4.51)	4,519.29	4,185.66	35.24	(4.24)	4,216.66
Domestic marketable equity securities	5,283.73	3,939.45	(183.85)	9,039.33	5,409.04	1,792.75	(259.80)	6,941.99
Foreign marketable equity securities	330.34	199.74	-	530.08	400.77	119.07	(70.42)	449.42
Total	96,112.10	4,469.30	(940.61)	99,640.79	94,713.00	2,116.30	(2,038.72)	94,790.58
Add Allowance for revaluation	3,532.48				151.89			
Less Allowance for impairment	(3.79)				(74.31)			
Total	99,640.79			99,640.79	94,790.58			94,790.58
6.4.3 Held-to-Maturity Debt Securities								
Government & state enterprise securities	89,839.32	1,855.40	(1,890.21)	89,804.51	110,520.51	411.42	(3,007.38)	107,924.55
Private enterprise debt securities	2,751.67	75.43	(36.17)	2,790.93	893.32	18.83	(36.32)	875.83
Foreign debt securities	16,429.94	-	-	16,429.94	15,749.32	-	-	15,749.32
Total	109,020.93	1,930.83	(1,926.38)	109,025.38	127,163.15	430.25	(3,043.70)	124,549.70
Less Allowance for impairment	(206.91)				(207.06)			
Total	108,814.02			109,025.38	126,956.09			124,549.70



6.4 Investments, Net (Continued)

(Million Baht)

Consolidated Financial Statements								
December 31, 2014					December 31, 2013			
	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	1,985.55	-	(1,261.32)	724.23	2,026.58	-	(1,242.54)	784.04
Foreign non-marketable equity securities	68.89	-	-	68.89	71.66	-	-	71.66
Total	2,054.44	-	(1,261.32)	793.12	2,098.24	-	(1,242.54)	855.70
Less: Allowance for impairment	(1,261.32)				(1,242.54)			
Total	793.12			793.12	855.70			855.70
Total investments, net	245,348.30			245,755.00	230,573.09			228,372.14

(Million Baht)

The Bank's Financial Statements								
December 31, 2014					December 31, 2013			
	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	36,094.82	17.94	(12.39)	36,100.37	7,958.66	12.06	-	7,970.72
Private enterprise debt securities	-	-	-	-	-	-	-	-
Foreign debt securities	-	-	-	-	-	-	-	-
Domestic marketable equity securities	-	-	-	-	-	-	-	-
Investments in borrowings with embedded derivatives	988.89	-	(793.55)	195.34	984.41	-	(778.97)	205.44
Total	37,083.71	17.94	(805.94)	36,295.71	8,943.07	12.06	(778.97)	8,176.16
Less: Allowance for revaluation	(983.34)				(972.35)			
Total	36,100.37			36,295.71	7,970.72			8,176.16



6.4 Investments, Net (Continued)

(Million Baht)

The Bank's Financial Statements								
December 31, 2014					December 31, 2013			
	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	85,376.88	270.34	(752.25)	84,894.97	84,071.53	162.45	(1,703.75)	82,530.23
Private enterprise debt securities	646.00	11.12	-	657.12	646.00	6.79	(0.51)	652.28
Foreign debt securities	4,475.15	48.65	(4.51)	4,519.29	4,185.66	35.24	(4.24)	4,216.66
Domestic marketable equity securities	5,283.73	3,939.45	(183.85)	9,039.33	5,409.04	1,792.75	(259.80)	6,941.99
Foreign marketable equity securities	330.34	199.74	-	530.08	400.77	119.07	(70.42)	449.42
Total	96,112.10	4,469.30	(940.61)	99,640.79	94,713.00	2,116.30	(2,038.72)	94,790.58
Add Allowance for revaluation	3,532.48				151.89			
Less Allowance for impairment	(3.79)				(74.31)			
Total	99,640.79			99,640.79	94,790.58			94,790.58
6.4.3 Held-to-Maturity Debt Securities								
Government & state enterprise securities	89,599.79	1,855.40	(1,890.21)	89,564.98	110,346.20	411.42	(3,007.38)	107,750.24
Private enterprise debt securities	2,751.67	75.43	(36.17)	2,790.93	893.32	18.83	(36.32)	875.83
Foreign debt securities	16,429.94	-	-	16,429.94	15,749.32	-	-	15,749.32
Total	108,781.40	1,930.83	(1,926.38)	108,785.85	126,988.84	430.25	(3,043.70)	124,375.39
Less Allowance for impairment	(206.91)				(207.06)			
Total	108,574.49			108,785.85	126,781.78			124,375.39
6.4.4 General Investments								
Domestic non-marketable equity securities	1,985.50	-	(1,261.32)	724.18	2,026.53	-	(1,242.54)	783.99
Foreign non-marketable equity securities	68.89	-	-	68.89	71.66	-	-	71.66
Total	2,054.39	-	(1,261.32)	793.07	2,098.19	-	(1,242.54)	855.65
Less Allowance for impairment	(1,261.32)				(1,242.54)			
Total	793.07			793.07	855.65			855.65
Total investments, net	245,108.72			245,515.42	230,398.73			228,197.78



As at December 31, 2014 and 2013, trading securities which are investments in borrowings with embedded derivatives, closely related, of Baht 988.89 million and Baht 984.41 million, respectively, are Collateralized Debt Obligations (CDO) with fair value of Baht 195.34 million and Baht 205.44 million, respectively, and have full allowance for revaluation.

As at December 31, 2014 and 2013, held-to-maturity debt securities in government and state enterprise securities included promissory notes issued by the Thai Asset Management Corporation (TAMC) paid for the transfer of the Bank's impaired assets amounting to Baht 3,174.33 million and Baht 3,388.20 million, respectively (Note 6.35). There is a TAMC's promissory note amounting to Baht 2,824.22 million, was already due in 2011, and is in the process of transferred price adjustment.

As at December 31, 2014 and 2013, general investments which are domestic non-marketable equity securities of Baht 1,985.50 million and Baht 2,026.53 million included investments in the Islamic Bank of Thailand amounting to Baht 1,048.15 million which the Bank reserved the full amount of allowance for impairment.

As at December 31, 2014 and 2013, the Bank had investments in foreign securities affected by foreign exchange rate, resulting in an increase of the carrying amount of Baht 52.05 million and an increase of the carrying amount of Baht 243.50 million, respectively.

Sales of Investments to the Bank's Subsidiaries

In 2009, the Bank sold some CDO, cost of Baht 3,090.46 million which was reserved the full amount of allowance for revaluation, to its subsidiary at Baht 3. Moreover, the Bank sold general investments in ordinary shares of 12 companies, cost of Baht 912.41 million which was reserved the full allowance for impairment to its subsidiary at Baht 13.

In 2011, the Bank sold some CDO, cost of Baht 1,266.20 million which was reserved the full amount of allowance for revaluation, to its subsidiary at Baht 1.

In addition, the Bank has acquired the investments in other securities, whereby the Bank holds for equal to or over 10 percent of the paid-up capital, classified into industrial sector and stated at their fair value as follows:

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
Manufacturing	1.00	1.00	1.00	1.00
Banking and financial	237.17	232.05	237.17	232.05
Public utilities and services	1,338.06	1,131.16	1,338.06	1,131.16
Others	18.48	18.48	18.48	18.48
Total	1,594.71	1,382.69	1,594.71	1,382.69



6.4.5 Gains (Losses) on Investments, Net Shown in the Statements of Comprehensive Income for the years ended December 31, 2014 and 2013 comprise the following:

(Million Baht)

Consolidated Financial Statements				
December 31, 2014		December 31, 2013		
	Gain/Reverse	Loss	Gain/Reverse	Loss
Realized gains (losses) on disposal of available-for-sale current investments	69.62	(22.77)	30.84	(1.54)
Realized gains on disposal of current general investments	3.23	-	3.23	-
Realized gains (losses) on disposal of available-for-sale long-term investments	246.02	(136.05)	3,652.21	(128.05)
Realized gains (losses) on disposal of long-term general investments	24.71	(0.97)	91.09	(59.89)
Reversed (losses) on impairment of investments	51.48	-	-	(1,027.91)
Total	395.06	(159.79)	3,777.37	(1,217.39)
Gains on investments, net	235.27		2,559.98	

(Million Baht)

The Bank's Financial Statements				
December 31, 2014		December 31, 2013		
	Gain/Reverse	Loss	Gain/Reverse	Loss
Realized gains (losses) on disposal of available-for-sale current investments	69.62	(22.77)	30.84	(1.54)
Realized gains on disposal of current general investments	3.23	-	3.23	-
Realized gains (losses) on disposal of available-for-sale long-term investments	246.02	(136.05)	3,652.21	(128.05)
Realized gains (losses) on disposal of long-term general investments	24.71	(0.97)	91.09	(59.89)
Reversed (losses) on impairment of investments	86.37	-	-	(1,028.40)
Total	429.95	(159.79)	3,777.37	(1,217.88)
Gains on investments, net	270.16		2,559.49	



6.4.6 As at December 31, 2014, the Bank has investments in 2 listed companies in which their financial position and performance fall under SET's delisted criteria, cost of Baht 1.83 million which are reserved full amount of allowance for impairment.

6.5 Investments in Subsidiaries and Associates, Net

6.5.1 The Bank's Financial Statements

(Million Baht)

Name of Company	Type of Business	Type of Shares	December 31, 2014		
			Percentages of Shareholdings	Investments (Cost Method)	Dividend
Subsidiaries					
KTB Law Co., Ltd.	Legal Services	Ordinary	100.00	30.00	-
KTB General Services Co., Ltd.	General Services	Ordinary	100.00	140.00	56.00
Krung Thai Asset Management Pcl.	Securities Business	Ordinary	100.00	210.90	100.00
KTB Computer Services Co., Ltd.	IT Services	Ordinary	100.00	1,300.00	29.90
KTB Leasing Co., Ltd.	Hire Purchase	Ordinary	100.00	1,000.00	-
KTB Capital Holding Co., Ltd. *	Holding	Ordinary	100.00	1.00	268.99
KTB Advisory Co., Ltd.	Financial Counseling & Advisory Services	Ordinary	100.00	40.00	10.20
Total				2,721.90	465.09
Associates					
Krungthai-AXA Life Insurance Pcl.	Life Insurance	Ordinary	50.00	4,071.77	800.00
Krungthai Card Pcl.	Credit Card Business	Ordinary	49.45	1,994.60	255.00
Krungthai Panich Insurance Pcl.	Non-Life Insurance	Ordinary	45.00	1,518.82	108.90
Krung Thai IBJ Leasing Co., Ltd.	Hire Purchase	Ordinary	49.00	87.38	31.61
KT Zmico Securities Co., Ltd.	Securities Business	Ordinary	50.00	1,068.89	64.78
Total				8,741.46	1,260.29
Investments in subsidiaries and associates, net				11,463.36	1,725.38

* Registered as the business dissolution and withdraw from the financial business group.



6.5.1 The Bank's Financial Statements (Continued)

(Million Baht)

Name of Company	Type of Business	Type of Shares	December 31, 2013		
			Percentages of Shareholdings	Investments (Cost Method)	Dividend
Subsidiaries					
KTB Law Co., Ltd.	Legal Services	Ordinary	100.00	30.00	-
KTB General Services Co., Ltd.	General Services	Ordinary	100.00	140.00	5.12
Krung Thai Asset Management Pcl.	Securities Business	Ordinary	100.00	210.90	16.50
KTB Computer Services Co., Ltd.	IT Services	Ordinary	100.00	1,300.00	50.70
KTB Leasing Co., Ltd.	Hire Purchase	Ordinary	100.00	100.00	-
KTB Capital Holding Co., Ltd.	Holding	Ordinary	100.00	1.00	-
KTB Advisory Co., Ltd.	Financial Counseling & Advisory Services	Ordinary	100.00	40.00	-
Total				1,821.90	72.32
Less Allowance for impairment *				(34.89)	
Total				1,787.01	72.32
Associates					
Krungthai-AXA Life Insurance Pcl.**	Life Insurance	Ordinary	0.00	0.00	-
Krungthai Card Pcl.	Credit Card Business	Ordinary	49.45	1,994.60	51.00
Krungthai Panich Insurance Pcl.	Non-Life Insurance	Ordinary	20.00	431.68	37.40
Krung Thai IBJ Leasing Co., Ltd.	Hire Purchase	Ordinary	49.00	87.38	32.83
KT Zmico Securities Co., Ltd.	Securities Business	Ordinary	50.00	1,068.89	155.71
Total				3,582.55	276.94
Investments in subsidiaries and associates, net				5,369.56	349.26

* Allowance for impairment of investments in subsidiaries comes from cost higher than book value.

** The Bank has investment in 1 share of Krungthai-AXA Life Insurance Pl.



Investments in Subsidiaries

KTBC Capital Holding Co., Ltd. (KTBC) has operated to invest in other companies, as a holding company, which the Bank has entity control. It was registered on December 21, 2012 with Baht 1 million of registered share capital. The Bank owned 49,000 shares or 49 percent of KTBC with the remaining 51,000 shares or 51 percent of total issued shares being held by Thai individuals. The BoT already approves KTBC to be a company in the Bank's financial business group.

KTBC was established with the objective to be the Bank's agent holding shares in the insurance company, in order to be in compliance with Life Insurance Act No.2 B.E. 2551 and Non-Life Insurance Act No.2 B.E. 2551. According to those Acts, the insurance companies are supposed to have (1) a Thai individual and/or (2) a legal person incorporated in Thailand (in which more than 50 percent of the total number of voting issued shares is held by Thai individuals directly or through holding legal entities) holding shares more than 75 percent in aggregate of the total of voting issued shares of such insurance company. The Bank is a state enterprise held by the FIDF 55.05 percent (the Bank itself considers that the FIDF is a legal person); however, the Bank was not a Thai individual or a legal person which met these qualifications at that point in time. If the Bank continues to hold shares in these companies, the shareholding structure in life insurance company and non-life insurance company will not be in compliance with those Acts.

On December 26, 2012, the Bank sold ordinary shares comprising 25 percent of total issued shares of Krungthai Panich Insurance Plc. (KPI) (percentage of shareholding is 20 percent) and ordinary shares comprising 50 percent of the total issued shares of Krungthai-AXA Life Insurance Plc. (KTAL) (held only 1 share) to KTBC Capital Holding Co., Ltd. at book value amounting to Baht 4,800.74 million. The Bank had gain on sale of investments in associates of Baht 3,667.55 million (Note 6.24.8).

On March 11, 2013, the Office of Insurance Commission (OIC) informed the Bank for the interpretation of the Office of the Council of State of Thailand that the shareholding by the FIDF is regarded as a holding by Thai individual for the purpose of the relevant acts. As a result, the Bank is now able to hold shares in an insurance company. On July 24, 2013, the Bank submitted its reorganized shareholding structure of the financial business group to the BoT for the approval. In its approval on August 26, 2013, the BoT stipulated that the Bank had to purchase 51 percent of total issued shares of KTBC from former shareholders and also repurchase shares of KPI and KTAL from KTBC. Moreover, the Bank had to exclude KTBC from its financial business group.

On October 1, 2013, the Bank conducted the process that was stipulated the BoT by purchasing KTBC's total issued shares at the cost. As a result, the Bank currently holds 100 percent of KTBC's total issued shares.

In 2014, the Bank has repurchased shares in KPI and KTAL from KTBC at book value amounting to Baht 5,158.90 million (Note 6.24.8) and registered as the business dissolution with the Ministry of Commerce on December 18, 2014. The Bank also withdraws KTBC from the financial business group.

On October 29, 2014, the Bank has bought the additional shares of KTB Leasing Co., Ltd. (KTBL) of Baht 900 million. As a result, the Bank remains 100 percent of KTBL's total issued shares.

Investments in Associates

In 2013, the Bank bought 18.18 million of the additional shares of KT Zmico Securities Co., Ltd., amounting to Baht 150 million.



6.5.2 The Consolidated Financial Statements

(Million Baht)

Name of Company	Type of Business	Type of Shares	December 31, 2014		
			Percentages of Shareholdings	Investments (Cost Method)	Investments (Equity Method)
Associates					
Krungthai-AXA Life Insurance Pcl.	Life Insurance	Ordinary	50.00	593.57	9,124.99
Krungthai Card Pcl.	Credit Card Business	Ordinary	49.45	1,994.60	3,643.42
Krungthai Panich Insurance Pcl.	Non-Life Insurance	Ordinary	45.00	971.30	2,214.26
Krung Thai IBJ Leasing Co., Ltd.	Hire Purchase	Ordinary	49.00	87.38	499.03
KT Zmico Securities Co., Ltd.	Securities Business	Ordinary	50.00	1,068.89	1,287.77
Total investments in associates, net				4,715.74	16,769.47

(Million Baht)

Name of Company	Type of Business	Type of Shares	December 31, 2013		
			Percentages of Shareholdings	Investments (Cost Method)	Investments (Equity Method)
Associates					
Krungthai-AXA Life Insurance Pcl.	Life Insurance	Ordinary	50.00	593.57	4,625.71
Krungthai Card Pcl.	Credit Card Business	Ordinary	49.45	1,994.60	3,030.57
Krungthai Panich Insurance Pcl.	Non-Life Insurance	Ordinary	45.00	971.30	1,902.09
Krung Thai IBJ Leasing Co., Ltd.	Hire Purchase	Ordinary	49.00	87.38	455.55
KT Zmico Securities Co., Ltd.	Securities Business	Ordinary	50.00	1,068.89	1,196.06
Total investments in associates, net				4,715.74	11,209.98

Investments in associates are accounted in the consolidated financial statements using the equity method based on financial information from unaudited/unreviewed financial statements of the associates.



6.5.3 Financial Positions and Operations of Associates

(Million Baht)

Name of Company	Consolidated Financial Statements					
	December 31, 2014 "Unaudited"			December 31, 2013 "Audited"		
	Total Assets	Total Liabilities	Shareholders' Equity	Total Assets	Total Liabilities	Shareholders' Equity
Krung Thai IBJ Leasing Co., Ltd.	7,188.68	6,170.26	1,018.42	6,910.49	5,980.79	929.70
KT Zmico Securities Co., Ltd.	7,274.06	4,698.51	2,575.55	6,546.35	4,134.76	2,411.59
Krungthai Panich Insurance Pcl.	8,231.46	3,310.89	4,920.57	9,435.66	5,245.19	4,190.47
Krungthai-AXA Life Insurance Pcl.	136,963.73	118,713.75	18,249.98	96,719.92	87,467.27	9,252.65
Krungthai Card Pcl.	54,494.83	47,127.03	7,367.80	51,904.83	45,776.34	6,128.49
	214,152.76	180,020.44	34,132.32	171,517.25	148,604.35	22,912.90

(Million Baht)

Name of Company	Consolidated Financial Statements			
	December 31, 2014 "Unaudited"		December 31, 2013 "Audited"	
	Total Income	Net Profit (Loss)	Total Income	Net Profit (Loss)
Krung Thai IBJ Leasing Co., Ltd.	590.41	153.22	542.39	129.19
KT Zmico Securities Co., Ltd.	1,896.08	310.08	2,078.52	329.09
Krungthai Panich Insurance Pcl.	2,828.86	720.52	2,889.62	400.03
Krungthai-AXA Life Insurance Pcl.	53,831.58	4,811.68	42,156.83	4,345.08
Krungthai Card Pcl.	14,336.63	1,754.98	13,867.78	1,282.63
	73,483.56	7,750.48	61,535.14	6,486.02



6.6 Loans to Customers 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, 2014	December 31, 2013	December 31, 2014	December 31, 2013
Overdrafts	163,263.26	152,640.55	163,263.26	152,640.55
Loans	1,170,506.77	1,104,846.15	1,226,185.26	1,151,116.26
Bills	502,207.57	398,217.40	510,047.57	410,409.06
Hire purchase receivables	56,654.74	51,902.47	76.75	232.63
Financial lease receivables	10,770.58	9,470.50	-	-
Others	2,331.16	1,657.11	1,194.43	1,280.73
<u>Less</u> Deferred revenue	(7,744.82)	(7,643.92)	(120.49)	(175.33)
Total loans to customers net of deferred revenue	1,897,989.26	1,711,090.26	1,900,646.78	1,715,503.90
<u>Add</u> Accrued interest receivables	5,190.81	4,647.13	5,202.82	4,775.67
Total loans to customers net of deferred revenue, plus accrued interest receivables	1,903,180.07	1,715,737.39	1,905,849.60	1,720,279.57
<u>Less</u> Allowance for doubtful accounts				
1. Minimum reserve under BoT's regulations				
- Individual approach	(47,436.33)	(40,959.49)	(45,567.69)	(40,250.05)
2. Excess allowance	(23,587.59)	(20,717.14)	(22,801.99)	(20,597.03)
<u>Less</u> Revaluation allowance for debt restructuring	(113.22)	(130.22)	(113.22)	(130.22)
Total loans to customers, net	1,832,042.93	1,653,930.54	1,837,366.70	1,659,302.27

As at December 31, 2014 and 2013, the Bank's other loans of Baht 1,194.43 million and Baht 1,280.73 million included debts resulting from the Bank's liabilities under acceptances or guarantees amounting to Baht 1,149.11 million and Baht 1,220.20 million, respectively.



6.6.2 Classified by Currency and Customer's Residence

(Million Baht)

Consolidated Financial Statements						
December 31, 2014			December 31, 2013			
	Domestic	Foreign	Total	Domestic	Foreign	Total
Thai Baht	1,796,530.57	61.36	1,796,591.93	1,593,013.61	89.25	1,593,102.86
US Dollar	81,155.39	22,838.07	103,993.46	103,627.78	20,431.16	124,058.94
Other currencies	5,064.15	84.54	5,148.69	1,502.48	69.90	1,572.38
Total	1,882,750.11	22,983.97	1,905,734.08	1,698,143.87	20,590.31	1,718,734.18
Less Deferred revenue			(7,744.82)			(7,643.92)
Total loans net from deferred revenue			1,897,989.26			1,711,090.26

(Million Baht)

The Bank's Financial Statements						
December 31, 2014			December 31, 2013			
	Domestic	Foreign	Total	Domestic	Foreign	Total
Thai Baht	1,791,563.76	61.36	1,791,625.12	1,589,958.66	89.25	1,590,047.91
US Dollar	81,155.39	22,838.07	103,993.46	103,627.78	20,431.16	124,058.94
Other currencies	5,064.15	84.54	5,148.69	1,502.48	69.90	1,572.38
Total	1,877,783.30	22,983.97	1,900,767.27	1,695,088.92	20,590.31	1,715,679.23
Less Deferred revenue			(120.49)			(175.33)
Total loans net from deferred revenue			1,900,646.78			1,715,503.90



6.6.3 Classified by Business Types and Loan Classification

(Million Baht)

Consolidated Financial Statements						
December 31, 2014						
	Normal	Special Mention	Substandard	Doubtful	Doubtful of Loss	Total
Agriculture and mining	33,998.12	435.38	96.53	171.17	900.67	35,601.87
Manufacturing and commercial	505,901.88	38,471.05	5,886.14	4,575.38	13,229.61	568,064.06
Real estate and construction	119,533.50	4,424.09	595.93	1,702.33	10,089.43	136,345.28
Public utilities and services	396,779.71	11,027.43	2,404.78	1,552.68	4,353.63	416,118.23
Housing loans	341,505.53	5,193.71	977.09	1,829.79	3,447.99	352,954.11
Others	385,379.77	6,653.41	1,335.50	1,186.04	2,095.81	396,650.53
Total	1,783,098.51	66,205.07	11,295.97	11,017.39	34,117.14	1,905,734.08
Less Deferred revenue						(7,744.82)
Total loans net from deferred revenue						1,897,989.26

(Million Baht)

Consolidated Financial Statements						
December 31, 2013						
	Normal	Special Mention	Substandard	Doubtful	Doubtful of Loss	Total
Agriculture and mining	36,710.94	416.30	120.30	190.96	911.07	38,349.57
Manufacturing and commercial	472,745.80	31,321.07	6,454.98	5,386.57	12,671.14	528,579.56
Real estate and construction	113,114.74	5,704.20	385.44	1,272.12	10,949.37	131,425.87
Public utilities and services	339,979.59	13,051.91	970.79	1,683.73	6,984.62	362,670.64
Housing loans	270,382.58	4,212.59	1,120.14	1,218.71	2,540.50	279,474.52
Others	368,394.65	6,018.41	1,470.14	1,402.65	948.17	378,234.02
Total	1,601,328.30	60,724.48	10,521.79	11,154.74	35,004.87	1,718,734.18
Less Deferred revenue						(7,643.92)
Total loans net from deferred revenue						1,711,090.26



6.6.3 Classified by Business Types and Loan Classification (Continued)

(Million Baht)

The Bank's Financial Statements						
December 31, 2014						
	Normal	Special Mention	Substandard	Doubtful	Doubtful of Loss	Total
Agriculture and mining	32,792.61	383.71	67.20	150.96	900.67	34,295.15
Manufacturing and commercial	494,503.33	38,297.54	5,794.53	4,433.98	13,209.16	556,238.54
Real estate and construction	116,498.77	4,269.17	534.23	1,657.19	10,074.32	133,033.68
Public utilities and services	386,022.26	10,797.94	2,279.22	1,515.40	4,352.97	404,967.79
Housing loans	341,505.53	5,193.71	977.09	1,829.79	3,447.99	352,954.11
Others	413,325.37	3,552.47	874.28	811.03	714.85	419,278.00
Total	1,784,647.87	62,494.54	10,526.55	10,398.35	32,699.96	1,900,767.27
Less Deferred revenue						(120.49)
Total loans net from deferred revenue						1,900,646.78

(Million Baht)

The Bank's Financial Statements						
December 31, 2013						
	Normal	Special Mention	Substandard	Doubtful	Doubtful of Loss	Total
Agriculture and mining	35,512.39	395.23	100.53	184.18	911.07	37,103.40
Manufacturing and commercial	462,193.94	31,057.90	6,364.86	5,367.79	12,662.88	517,647.37
Real estate and construction	109,929.75	5,575.08	316.33	1,237.20	10,945.25	128,003.61
Public utilities and services	329,634.63	12,863.56	908.50	1,680.23	6,984.62	352,071.54
Housing loans	270,382.58	4,212.59	1,120.14	1,218.71	2,540.50	279,474.52
Others	395,793.55	3,100.76	899.40	1,020.20	564.88	401,378.79
Total	1,603,446.84	57,205.12	9,709.76	10,708.31	34,609.20	1,715,679.23
Less Deferred revenue						(175.33)
Total loans net from deferred revenue						1,715,503.90



6.6.4 Classified by Loan Classification

(Million Baht)

Consolidated Financial Statements				
December 31, 2014				
	Loans and Accrued Interest Receivables	Net Amount Used for Set aside the Allowance for Doubtful Accounts ¹	% Used for Set aside the Allowance for Doubtful Accounts	Allowance for Doubtful Accounts
1. Minimum reserve under Bot's regulations				
Normal	1,780,720.10	787,509.77	1	10,260.32
Special mention	66,041.57	34,069.07	2	11,812.44
Substandard	11,173.63	6,185.92	100	6,198.10
Doubtful	11,019.32	5,022.79	100	5,022.74
Doubtful of loss	34,225.45	9,543.65	100	14,142.73
2. Excess allowance				23,587.59
Total *	1,903,180.07	842,331.20		71,023.92

(Million Baht)

Consolidated Financial Statements				
December 31, 2013				
	Loans and Accrued Interest Receivables	Net Amount Used for Set aside the Allowance for Doubtful Accounts ¹	% Used for Set aside the Allowance for Doubtful Accounts	Allowance for Doubtful Accounts
1. Minimum reserve under Bot's regulations				
Normal	1,598,588.83	735,043.05	1	8,425.05
Special mention	60,408.87	34,256.19	2	8,298.61
Substandard	10,383.59	6,418.79	100	6,631.83
Doubtful	11,095.86	3,888.01	100	3,937.03
Doubtful of loss	35,260.24	8,801.45	100	13,666.97
2. Excess allowance				20,717.14
Total *	1,715,737.39	788,407.49		61,676.63

* Total loans to customers net of deferred revenue in Note 6.6.1

¹ Net amount used for set aside the allowance for doubtful accounts represents outstanding amount of principal excluding accrued interest receivables after deducted collateral, or debts after deducted the present value of expected cash flows from debtors, or present value of expected cash flows from sale of collateral.



6.6.4 Classified by Loan Classification (Continued)

(Million Baht)

The Bank's Financial Statements				
December 31, 2014				
	Loans and Accrued Interest Receivables	Net Amount Used for Set aside the Allowance for Doubtful Accounts ¹	% Used for Set aside the Allowance for Doubtful Accounts	Allowance for Doubtful Accounts
1. Minimum reserve under Bot's regulations				
Normal	1,789,102.81	848,105.49	1	10,229.75
Special mention	62,851.65	33,730.29	2	11,805.67
Substandard	10,526.41	5,930.07	100	5,942.33
Doubtful	10,507.67	4,775.28	100	4,775.24
Doubtful of loss	32,861.06	8,189.27	100	12,814.80
2. Excess allowance				22,801.99
Total *	1,905,849.06	900,730.40		63,369.68

(Million Baht)

The Bank's Financial Statements				
December 31, 2013				
	Loans and Accrued Interest Receivables	Net Amount Used for Set aside the Allowance for Doubtful Accounts ¹	% Used for Set aside the Allowance for Doubtful Accounts	Allowance for Doubtful Accounts
1. Minimum reserve under Bot's regulations				
Normal	1,607,545.13	790,510.12	1	8,392.84
Special mention	57,426.52	33,877.30	2	8,291.03
Substandard	9,709.84	6,246.84	100	6,459.87
Doubtful	10,730.87	3,775.39	100	3,824.42
Doubtful of loss	34,867.21	8,412.81	100	13,281.89
2. Excess allowance				20,597.03
Total *	1,720,279.57	842,822.46		60,847.08

* Total loans to customers net of deferred revenue in Note 6.6.1

¹ Net amount used for set aside the allowance for doubtful accounts represents outstanding amount of principal excluding accrued interest receivables after deducted collateral, or debts after deducted the present value of expected cash flows from debtors, or present value of expected cash flows from sale of collateral.



6.6.5 Non-Performing Loans (NPLs)

As at December 31, 2014 and 2013, the Bank and its subsidiaries had NPLs classified by the BoT's notifications as substandard, doubtful, doubtful of loss, and loss, including loans to interbank and money market excluding accrued interest receivables.

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
NPLs before deducting allowance for doubtful accounts	56,147.25	56,458.09	53,623.99	55,026.31
NPLs percentage of total loans	2.41	2.65	2.30	2.58
NPLs after deducting allowance for doubtful accounts	30,783.68	32,222.25	30,091.71	31,460.13
NPLs percentage of net loans	1.34	1.53	1.30	1.49

For the years ended December 31, 2014 and 2013, impaired loans have been written off both principal and accrued interest receivables amounting to Baht 5,626.83 million and Baht 6,809.64 million, respectively.

6.6.6 Loans to Potential Delisted Companies

As at December 31, 2014 and 2013, the Bank has loans and accrued interest receivables to 7 potential delisted companies of Baht 1,000.80 million and Baht 1,150.26 million, and accrued interest receivables amounting to Baht 0.01 million and Baht 0.14 million, totaling to Baht 1,000.81 million and Baht 1,150.40 million, their allowance for doubtful accounts were provided for Baht 793.63 million and Baht 830.44 million in accordance with the BoT's notifications for loan classification, respectively.

6.6.7 Troubled Debt Restructuring (TDR)

For the years ended December 31, 2014 and 2013, the original loan value of the 11,798 and 7,040 troubled debt restructuring cases are Baht 30,098.70 million and Baht 30,661.41 million. The repayment for related interest and principal are Baht 5,220.11 million and Baht 5,221.10 million, whereas extended lending increased by Baht 4,394.59 million and Baht 2,309.04 million. Bad debts from Troubled Debt Restructuring are Baht 202.59 million and Baht 324.48 million, respectively.



TDR for the year ended December 31, 2014 is set out as follows:

(Million Baht)

Troubled Debt Restructuring Methods	The Bank's Financial Statements			
	No. of Cases	Outstanding Debt before Restructuring	Type of Transferred Assets	Fair Value
Transfers of assets	25	412.38	Land & Premises	412.04
Change of repayment conditions	1,266	12,252.01		
Debt restructuring in various forms	10,507	17,434.31		
	11,798	30,098.70		

As at December 31, 2014, the Bank has outstanding balance of loans to restructured debts for 26,084 cases amounting to Baht 87,451 million, of which 731 cases amounting to Baht 9,211.88 million, has been monitored under the new contractual agreements.

The consolidated financial statements as at December 31, 2014, the Bank restructured debts of 12,689 cases which the debts before restructuring were Baht 31,687.48 million.

TDR for the year ended December 31, 2013 was set out as follows:

(Million Baht)

Troubled Debt Restructuring Methods	The Bank's Financial Statements			
	No. of Cases	Outstanding Debt before Restructuring	Type of Transferred Assets	Fair Value
Transfers of assets	20	3,080.46	Land & Premises	2,897.69
Change of repayment conditions	1,021	15,003.30		
Debt restructuring in various forms	5,999	12,577.65		
	7,040	30,661.41		

As at December 31, 2013, the Bank has outstanding balance of restructured debts 23,898 cases amounting to Baht 80,513.22 million, of which 532 cases amounting to Baht 6,458.77 million, has been monitored under the new contractual agreements.

The consolidated financial statements as at December 31, 2013, the Bank had restructured debts 7,086 cases which the debts before restructuring were Baht 31,208.33 million.



6.6.8 Financial Lease Receivables (Including Hire Purchase Receivables and Financial Lease Receivables)

(Million Baht)

Consolidated Financial Statements								
	December 31, 2014 Amount Due of the Contract				December 31, 2013 Amount Due 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 leases payment	22,736.09	42,238.59	2,450.64	67,425.32	19,177.20	39,537.20	2,658.57	61,372.97
Less Unearned financial income				(7,642.09)				(7,526.31)
Present value of minimum leases payment				59,783.23				53,846.66
Allowance for doubtful accounts				(1,547.15)				(460.02)
Financial lease receivables, net				58,236.08				53,386.64

(Million Baht)

The Bank's Financial Statements								
	December 31, 2014 Amount Due of the Contract				December 31, 2013 Amount Due 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 leases payment	32.75	44.00	-	76.75	62.36	170.27	-	232.63
Less Unearned financial income				(10.04)				(37.88)
Present value of minimum leases payment				66.71				194.75
Allowance for doubtful accounts				(3.18)				(3.29)
Financial lease receivables, net				63.53				191.46



6.7 Allowance for Doubtful Accounts

(Million Baht)

The Bank's Financial Statements

December 31, 2014

	Normal	Special Mention	Substandard	Doubtful	Doubtful of Loss	Allowance in Excess of BoT's Regulations	Total
Beginning balances	8,392.84	8,291.03	6,459.87	3,824.42	13,281.89	20,597.03	60,847.08
Increase (decrease) in							
allowance for doubtful accounts	2,010.58	3,514.54	(517.64)	950.82	3,236.74	2,204.96	11,400.00
Allowance for doubtful accounts transferred							
from (to) allowance for debt restructuring							
revaluation	-	-	-	-	17.00	-	17.00
Bad debt recovered	-	-	-	-	921.74	-	921.74
Bad debt written-off	-	-	-	-	(5,626.83)	-	(5,626.83)
Others	(173.67)	0.10	-	-	984.26	-	810.69
Ending balances	10,229.75	11,805.67	5,942.23	4,775.24	12,814.80	22,801.99	68,369.68

The consolidated financial statements as at December 31, 2014, the Bank has set aside allowance for doubtful accounts of Baht 71,023.92 million, including its subsidiaries' allowance for doubtful accounts of Baht 2,654.24 million.

For the year ended December 31, 2014, the Bank has set aside allowance for doubtful accounts on a monthly basis of Baht 500 million. The Bank has increased allowance for doubtful accounts to Baht 700 million per month since April 2014 and also set aside an additional of Baht 3,600 million, totaling to Baht 11,400 million.



6.7 Allowance for Doubtful Accounts (Continued)

(Million Baht)

The Bank's Financial Statements							
December 31, 2013							
	Normal	Special Mention	Substandard	Doubtful	Doubtful of Loss	Allowance in Excess of BoT's Regulations	Total
Beginning balances	11,123.65	4,602.35	3,604.49	7,002.69	16,578.81	11,880.26	54,792.25
Increase (decrease) in							
allowance for doubtful accounts	(2,365.09)	3,688.28	2,855.38	(3,178.27)	1,882.93	8,716.77	11,600.00
Allowance for doubtful accounts transferred							
from (to) allowance for debt restructuring							
revaluation	-	-	-	-	(80.36)	-	(80.36)
Bad debt recovered	-	-	-	-	1,669.69	-	1,669.69
Bad debt written-off	-	-	-	-	(6,809.64)	-	(6,809.64)
Others	(365.72)	0.40	-	-	40.46	-	(324.86)
Ending balances	8,392.84	8,291.03	6,459.87	3,824.42	13,281.89	20,597.03	60,847.08

The consolidated financial statements as at December 31, 2013, the Bank had set aside allowance for doubtful accounts of Baht 61,676.63 million, including its subsidiaries' allowance for doubtful accounts of Baht 829.55 million.

For the year ended December 31, 2013, the Bank had set aside allowance for doubtful accounts on a monthly basis of Baht 500 million, totaling to Baht 6,000 million and also set aside an additional of Baht 5,600 million, totaling to Baht 11,600 million.

6.8 Revaluation Allowance for Debt Restructuring

(Million Baht)

Consolidated and the Bank's Financial Statements		
	December 31, 2014	December 31, 2013
Beginning balances	130.22	49.86
Transfer from (to) allowance for doubtful accounts	(17.00)	80.36
Ending balances	113.22	130.22

The revaluation allowance for debt restructuring was transferred from allowance for doubtful accounts for restructured debtors, and transferred to allowance for doubtful accounts when the debtors failed to comply with the new troubled debt restructuring agreement.

The revaluation allowance for debt restructuring 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.



6.9 Properties for Sale, Net

(Million Baht)

Type of Properties for Sale	Consolidated Financial Statements							
	December 31, 2014				December 31, 2013			
	Beginning Balances	Additions	Disposals	Ending Balances	Beginning Balances	Additions	Disposals	Ending Balances
Assets from debt repayment								
Immovable properties								
- Appraised by external appraisers	20,490.38	12,014.70	3,895.54	28,609.54	22,749.02	3,775.37	6,034.01	20,490.38
- Appraised by internal appraisers	10,303.40	1,190.11	9,817.90	1,675.61	11,636.43	2,286.17	3,619.20	10,303.40
Movable properties	410.03	1,394.80	1,265.55	539.28	160.14	736.62	486.73	410.03
Total	31,203.81	14,599.61	14,978.99	30,824.43	34,545.59	6,798.16	10,139.94	31,203.81
Others (closed branches)	71.52	-	30.15	41.37	84.39	6.35	19.22	71.52
Properties for sale in transit	212.99	937.80	206.58	944.21	2,454.85	214.13	2,455.99	212.99
Total	31,488.32	15,537.41	15,215.72	31,810.01	37,084.83	7,018.64	12,615.15	31,488.32
Less Allowance for impairment	(827.30)	(249.44)	-	(1,076.74)	(1,148.00)	-	(320.70)	(827.30)
Properties for sale, net	30,661.02	15,287.97	15,215.72	30,733.27	35,936.83	7,018.64	12,294.45	30,661.02

(Million Baht)

Type of Properties for Sale	The Bank's Financial Statements							
	December 31, 2014				December 31, 2013			
	Beginning Balances	Additions	Disposals	Ending Balances	Beginning Balances	Additions	Disposals	Ending Balances
Assets from debt repayment								
Immovable properties								
- Appraised by external appraisers	20,490.38	12,014.70	3,895.54	28,609.54	22,749.02	3,775.37	6,034.01	20,490.38
- Appraised by internal appraisers	10,303.40	1,190.11	9,817.90	1,675.61	11,636.43	2,286.17	3,619.20	10,303.40
Movable properties	110.60	-	-	110.60	110.60	-	-	110.60
Total	30,904.38	13,204.81	13,713.44	30,395.75	34,496.05	6,061.54	9,653.21	30,904.38
Others (closed branches)	71.52	-	30.15	41.37	84.39	6.35	19.22	71.52
Properties for sale in transit	212.99	937.80	206.58	944.21	2,454.85	214.13	2,455.99	212.99
Total	31,188.89	14,142.61	13,950.17	31,381.33	37,035.29	6,282.02	12,128.42	31,188.89
Less Allowance for impairment	(802.29)	(92.43)	-	(894.72)	(1,145.83)	-	(343.54)	(802.29)
Properties for sale, net	30,386.60	14,050.18	13,950.17	30,486.61	35,889.46	6,282.02	11,784.88	30,386.60



The consolidated and the Bank's financial statements as at December 31, 2014, there are an increase in immovable properties for sale appraised by external appraisers and a decrease in immovable properties for sale appraised by internal appraisers from disposals of Baht 12,014.70 million and Baht 9,817.90 million, respectively. Such immovable properties are included items changed from internal appraisers to external appraisers of Baht 8,257.34 million.

As at December 31, 2014 and 2013, the Bank's allowance for impairment of properties for sale has increased Baht 92.43 million and decreased Baht 343.54 million, respectively, from reversal or additional of loss on impairment.

For the years ended December 31, 2014 and 2013, the Bank generated gains on sale of properties for sale of Baht 1,115.87 million and Baht 1,028.31 million, respectively (before deduction of selling expenses of Baht 384.85 million and Baht 406.68 million, respectively).

6.10 Premises and Equipment, Net

Premises and equipment as at December 31, 2014 and 2013 are as follows:

(Million Baht)

Consolidated Financial Statements										
December 31, 2014										
	Cost				Accumulated Depreciation				Allowance for Impairment	Premises and Equipment, Net
	Beginning Balances	Additions	Disposals	Ending Balances	Beginning Balances	Additions	Disposals	Ending Balances		
Land										
Historical cost	9,151.02	29.58	-	9,180.60	-	-	-	-	1,622.89	7,557.71
Revaluation Surplus in 2011	7,950.36	-	-	7,950.36	-	-	-	-	-	7,950.36
Revaluation Deficit in 2011	(15.81)	-	-	(15.81)	-	-	-	-	-	(15.81)
Premises	10,099.40	73.11	1.83	10,170.68	6,612.93	140.82	1.57	6,752.18	-	3,418.50
Equipment	22,421.37	3,866.83	2,934.04	23,354.16	14,650.56	2,383.00	2,170.62	14,862.94	-	8,491.22
Others	75.80	267.33	-	343.13	-	-	-	-	-	343.13
Total	49,682.14	4,236.85	2,935.87	50,983.12	21,263.49	2,523.82	2,172.19	21,615.12	1,622.89	27,745.11



6.10 Premises and Equipment, Net (Continued)

(Million Baht)

Consolidated Financial Statements										
December 31, 2013										
	Cost				Accumulated Depreciation				Allowance for Impairment	Premises and Equipment, Net
	Beginning Balances	Additions	Disposals	Ending Balances	Beginning Balances	Additions	Disposals	Ending Balances		
Land										
Historical cost	9,151.93	5.09	6.00	9,151.02	-	-	-	-	1,619.83	7,531.19
Revaluation Surplus in 2011	7,952.23	-	1.87	7,950.36	-	-	-	-	-	7,950.36
Revaluation Deficit in 2011	(15.81)	-	-	(15.81)	-	-	-	-	-	(15.81)
Premises	10,026.41	118.49	45.50	10,099.40	6,498.88	135.18	21.13	6,612.93	-	3,486.47
Equipment	20,327.12	3,184.53	1,090.28	22,421.37	13,211.86	2,202.44	763.74	14,650.56	-	7,770.81
Others	13.68	64.37	2.25	75.80	-	-	-	-	-	75.80
Total	47,455.56	3,372.48	1,145.90	49,682.14	19,710.74	2,337.62	784.87	21,263.49	1,619.83	26,798.82

(Million Baht)

The Bank's Financial Statements										
December 31, 2014										
	Cost				Accumulated Depreciation				Allowance for Impairment	Premises and Equipment, Net
	Beginning Balances	Additions	Disposals	Ending Balances	Beginning Balances	Additions	Disposals	Ending Balances		
Land										
Historical cost	9,367.96	29.58	-	9,397.54	-	-	-	-	1,622.89	7,774.65
Revaluation Surplus in 2011	7,950.36	-	-	7,950.36	-	-	-	-	-	7,950.36
Revaluation Deficit in 2011	(15.81)	-	-	(15.81)	-	-	-	-	-	(15.81)
Premises	9,631.64	65.97	0.20	9,697.41	6,383.92	112.12	0.30	6,495.74	-	3,201.67
Equipment	10,870.89	929.92	855.43	10,945.38	8,526.07	965.36	851.39	8,640.04	-	2,305.34
Others	75.72	267.41	-	343.13	-	-	-	-	-	343.13
Total	37,880.76	1,292.88	855.63	38,318.01	14,909.99	1,077.48	851.69	15,135.78	1,622.89	21,559.34



6.10 Premises and Equipment, Net (Continued)

(Million Baht)

The Bank's Financial Statements										
December 31, 2013										
	Cost				Accumulated Depreciation				Allowance for Impairment	Premises and Equipment, Net
	Beginning Balances	Additions	Disposals	Ending Balances	Beginning Balances	Additions	Disposals	Ending Balances		
Land										
Historical cost	9,368.87	5.09	6.00	9,367.96	-	-	-	-	1,619.83	7,748.13
Revaluation Surplus in 2011	7,952.23	-	1.87	7,950.36	-	-	-	-	-	7,950.36
Revaluation Deficit in 2011	(15.81)	-	-	(15.81)	-	-	-	-	-	(15.81)
Premises	9,595.65	37.50	1.51	9,631.64	6,277.26	107.81	1.15	6,383.92	-	3,247.72
Equipment	10,286.04	733.47	148.62	10,870.89	7,663.16	1,004.66	141.75	8,526.07	-	2,344.82
Others	13.60	62.12	-	75.72	-	-	-	-	-	75.72
Total	37,200.58	838.18	158.00	37,880.76	13,940.42	1,112.47	142.90	14,909.99	1,619.83	21,350.94

As at December 31, 2014 and 2013, the Bank has premises and equipment which were full depreciated but still in use, with the original cost approximately Baht 7,050.58 million and Baht 7,102.89 million, respectively.

As at December 31, 2014 and 2013, the allowance for impairment is as follows:

(Million Baht)

	December 31, 2014	December 31, 2013
Beginning balances	1,619.83	1,619.83
Add Allowance for impairment	3.06	-
Less Transfer to income	-	-
Ending balances	1,622.89	1,619.83



6.11 Other Intangible Assets, Net

(Million Baht)

Consolidated Financial Statements									
December 31, 2014									
	Cost				Accumulated Amortization				Intangible Assets, Net
	Beginning Balances	Additions	Decrease/ Disposals	Ending Balances	Beginning Balances	Additions	Decrease/ Disposals	Ending Balances	
Software licenses	4,367.89	617.16	90.81	4,894.24	2,109.37	434.10	1.53	2,541.94	2,352.30
Other licenses	8.34	0.46	-	8.80	7.03	0.87	-	7.9	0.9
Development cost	2,942.15	275.2	-	3,217.35	1,740.09	263.32	-	2,003.41	1,213.94
Partial payment of intangible assets	386.29	850.21	615.91	620.59	-	-	-	-	620.59
Total	7,704.67	1,743.03	706.72	8,740.98	3,856.49	698.29	1.53	4,553.25	4,187.73

(Million Baht)

Consolidated Financial Statements									
December 31, 2013									
	Cost				Accumulated Amortization				Intangible Assets, Net
	Beginning Balances	Additions	Decrease/ Disposals	Ending Balances	Beginning Balances	Additions	Decrease/ Disposals	Ending Balances	
Software licenses	3,742.00	625.89	-	4,367.89	1,724.00	385.37	-	2,109.37	2,258.52
Other licenses	7.65	0.69	-	8.34	5.87	1.16	-	7.03	1.31
Development cost	2,721.22	220.93	-	2,942.15	1,463.82	276.27	-	1,740.09	1,202.06
Partial payment of intangible assets	446.52	88.81	149.04	386.29	-	-	-	-	386.29
Total	6,917.39	936.32	149.04	7,704.67	3,193.69	662.80	-	3,856.49	3,848.18



6.11 Other Intangible Assets, Net (Continued)

(Million Baht)

The Bank's Financial Statements									
December 31, 2014									
	Cost				Accumulated Amortization				Intangible Assets, Net
	Beginning Balances	Additions	Decrease/ Disposals	Ending Balances	Beginning Balances	Additions	Decrease/ Disposals	Ending Balances	
Software licenses	710.96	-	1.81	709.15	251.43	68.19	1.53	318.09	391.06
Other licenses	4.97	0.06	-	5.03	4.50	0.27	-	4.77	0.26
Development cost	262.92	10.28	-	273.20	195.68	19.17	-	214.85	58.35
Partial payment of intangible assets	110.16	345.58	-	455.74	-	-	-	-	455.74
Total	1,089.01	355.92	1.81	1,443.12	451.61	87.63	1.53	537.71	905.41

(Million Baht)

The Bank's Financial Statements									
December 31, 2013									
	Cost				Accumulated Amortization				Intangible Assets, Net
	Beginning Balances	Additions	Decrease/ Disposals	Ending Balances	Beginning Balances	Additions	Decrease/ Disposals	Ending Balances	
Software licenses	696.11	14.85	-	710.96	183.23	68.20	-	251.43	459.53
Other licenses	4.91	0.06	-	4.97	4.01	0.49	-	4.50	0.47
Development cost	262.46	0.46	-	262.92	173.29	22.39	-	195.68	67.24
Partial payment of intangible assets	23.90	86.26	-	110.16	-	-	-	-	110.16
Total	987.38	101.63	-	1,089.01	360.53	91.08	-	451.61	637.40



6.12 Deferred Tax Assets and Deferred Tax Liabilities

Deferred tax assets and deferred tax liabilities as at December 31, 2014 and 2013 are as follows:

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
Deferred Tax Assets	4,142.40	3,876.02	3,892.13	3,719.68
Deferred Tax Liabilities	-	182.68	-	-
Net	4,142.40	3,693.34	3,892.13	3,719.68

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

(Million Baht)

	Consolidated Financial Statements			
	January 1, 2014	Charged / credited to:		December 31, 2014
		Profit / Loss	Other Comprehensive Income	
Deferred Tax Assets				
Investments	910.60	(8.65)	(205.52)	696.43
Investments in subsidiaries and associates	6.98	(6.98)	-	-
Loans to customers and accrued interest receivables, net	1,256.83	850.83	-	2,107.66
Properties for sale	362.86	(147.51)	-	215.35
Premises and equipment	328.70	(0.18)	-	328.52
Provisions	2,869.22	474.16	134.74	3,478.12
Guarantee deposit under financial lease	134.10	(54.38)	-	79.72
Others	494.10	(23.77)	-	470.33
Total	6,363.39	1,083.52	(70.78)	7,376.13
Deferred Tax Liabilities				
Investments	425.67	1.18	470.60	897.45
Premises and equipment	1,706.32	57.23	-	1,763.55
Loans to customers and accrued interest receivables, net	538.06	34.67	-	572.73
Total	2,670.05	93.08	470.60	3,233.73
Net	3,693.34	990.44	(541.38)	4,142.40



6.12 Deferred Tax Assets and Deferred Tax Liabilities (Continued)

(Million Baht)

Consolidated Financial Statements				
	January 1, 2013	Charged / credited to:		December 31, 2013
		Profit / Loss	Other Comprehensive Income	
Deferred Tax Assets				
Investments	376.69	218.46	315.45	910.60
Investments in subsidiaries and associates	6.88	0.10	-	6.98
Loans to customers and accrued interest receivables, net	1,094.36	162.47	-	1,256.83
Properties for sale	426.39	(63.53)	-	362.86
Premises and equipment	328.75	(0.05)	-	328.70
Provisions	2,657.38	65.94	145.90	2,869.22
Guarantee deposit under financial lease	114.90	19.20	-	134.10
Others	448.36	46.94	(1.20)	494.10
Total	5,453.71	449.53	460.15	6,363.39
Deferred Tax Liabilities				
Investments	848.52	(2.87)	(419.98)	425.67
Premises and equipment	1,648.30	58.39	(0.37)	1,706.32
Loans to customers and accrued interest receivables, net	372.75	165.31	-	538.06
Total	2,869.57	220.83	(420.35)	2,670.05
Net	2,584.14	228.70	880.50	3,693.34



6.12 Deferred Tax Assets and Deferred Tax Liabilities (Continued)

(Million Baht)

The Bank's Financial Statements				
	January 1, 2014	Charged / credited to:		December 31, 2014
		Profit / Loss	Other Comprehensive Income	
Deferred Tax Assets				
Investments	910.60	(8.65)	(205.52)	696.43
Investments in subsidiaries and associates	6.98	(6.98)	-	-
Loans to customers and accrued interest receivables, net	1,074.39	478.30	-	1,552.69
Properties for sale	357.68	(178.74)	-	178.94
Premises and equipment	323.97	0.61	-	324.58
Provisions	2,746.48	446.89	139.34	3,332.71
Others	420.82	38.41	-	459.23
Total	5,840.92	769.84	(66.18)	6,544.58
Deferred Tax Liabilities				
Investments	425.67	1.18	470.60	897.45
Premises and equipment	1,695.57	59.43	-	1,755.00
Total	2,121.24	60.61	470.60	2,652.45
Net	3,719.68	709.23	(536.78)	3,892.13



6.12 Deferred Tax Assets and Deferred Tax Liabilities (Continued)

(Million Baht)

The Bank's Financial Statements				
	January 1, 2013	Charged / credited to:		December 31, 2013
		Profit / Loss	Other Comprehensive Income	
Deferred Tax Assets				
Investments	376.69	218.46	315.45	910.60
Investments in subsidiaries and associates	6.88	0.10	-	6.98
Loans to customers and accrued interest receivables, net	1,018.76	55.63	-	1,074.39
Properties for sale	426.39	(68.71)	-	357.68
Premises and equipment	323.97	-	-	323.97
Provisions	2,547.41	53.45	145.62	2,746.48
Others	399.35	22.67	(1.20)	420.82
Total	5,099.45	281.60	459.87	5,840.92
Deferred Tax Liabilities				
Investments	848.52	(2.87)	(419.98)	425.67
Premises and equipment	1,634.65	61.29	(0.37)	1,695.57
Total	2,483.17	58.42	(420.35)	2,121.24
Net	2,616.28	223.18	880.22	3,719.68

6.13 Other Assets, Net

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
Prepaid expenses	1,044.94	1,043.21	844.10	928.29
Advances	36.99	37.30	29.80	28.49
Account receivables - Revenue Department	1,565.67	1,271.87	229.38	221.67
Leaseholds	396.49	450.23	396.49	450.23
Collateral under Credit Support Annex Contract and Cash Margin Debtors	856.38	4,973.31	856.38	4,973.31
Interbranch transactions	-	3,141.74	-	3,141.74
Settlement account between the Bank and other financial institutions	557.87	1,580.14	557.87	1,580.14
Sundry assets	9,262.41	7,440.89	9,028.47	6,190.91
Total	13,720.75	19,938.69	11,942.49	17,514.78
Less Allowance for impairment	(2,258.57)	(2,071.53)	(2,258.57)	(2,069.23)
Total other assets, net	11,462.18	17,867.16	9,683.92	15,445.55



As at December 31, 2014 and 2013, sundry assets are included default debtors from convertible preferred shares contracts of Baht 997.87 million with the same amounts of allowance for impairment (Note 6.37.1).

Settlement account between the Bank and other financial institutions as at December 31, 2013 as comparison, has offset assets and liabilities of Baht 7,937.85 million.

6.14 Deposits

6.14.1 Classified by Type of Deposits

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
Demand deposits	99,013.04	97,970.25	99,013.36	97,973.10
Savings deposits	1,009,305.12	967,701.56	1,010,115.52	968,163.78
Time deposits	1,043,323.12	818,109.36	1,043,424.57	818,125.03
Total	2,151,641.28	1,883,781.17	2,152,553.45	1,884,261.91

6.14.2 Classified by Currency and Residence of Depositors

(Million Baht)

	Consolidated Financial Statements					
	December 31, 2014			December 31, 2013		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Thai Baht	2,101,372.67	11,899.08	2,113,271.75	1,820,242.87	10,167.88	1,830,410.75
US Dollar	25,117.69	9,975.04	35,092.73	47,875.94	3,013.49	50,889.43
Other currencies	2,917.06	359.74	3,276.80	2,182.51	298.48	2,480.99
Total	2,129,407.42	22,233.86	2,151,641.28	1,870,301.32	13,479.85	1,883,781.17

(Million Baht)

	The Bank's Financial Statements					
	December 31, 2014			December 31, 2013		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Thai Baht	2,102,284.84	11,899.08	2,114,183.92	1,820,723.61	10,167.88	1,830,891.49
US Dollar	25,117.69	9,975.04	35,092.73	47,875.94	3,013.49	50,889.43
Other currencies	2,917.06	359.74	3,276.80	2,182.51	298.48	2,480.99
Total	2,130,319.59	22,233.86	2,152,553.45	1,870,782.06	13,479.85	1,884,261.91



6.15 Interbank and Money Market Items (Liabilities)

(Million Baht)

Consolidated Financial Statements						
December 31, 2014			December 31, 2013			
	Demand	Time	Total	Demand	Time	Total
6.15.1 Domestic Items						
Bank of Thailand and Financial Institutions						
Development Fund	35.50	28,073.28	28,108.78	8.78	33,931.82	33,940.60
Commercial banks	314.67	44,017.66	44,332.33	509.55	78,046.19	78,555.74
Special purpose financial institutions	7,101.89	7,939.24	15,041.13	7,497.73	11,650.00	19,147.73
Other financial institutions	21,596.05	32,891.26	54,487.31	18,122.49	22,139.48	40,261.97
Total domestic items	29,048.11	112,921.44	141,969.55	26,138.55	145,767.49	171,906.04
6.15.2 Foreign Items						
US Dollar	325.69	17,816.50	18,142.19	166.92	28,603.62	28,770.54
Japanese Yen	-	-	-	-	-	-
Euro	1,783.21	-	1,783.21	176.04	-	176.04
Other currencies	119.98	-	119.98	136.65	-	136.65
Total foreign items	2,228.88	17,816.50	20,045.38	479.61	28,603.62	29,083.23
Total domestic and foreign items	31,276.99	130,737.94	162,014.93	26,618.16	174,371.11	200,989.27



6.15 Interbank and Money Market Items (Liabilities) (Continued)

(Million Baht)

The Bank's Financial Statements						
December 31, 2014			December 31, 2013			
	Demand	Time	Total	Demand	Time	Total
6.15.1 Domestic Items						
Bank of Thailand and Financial Institutions	35.50	28,073.28	28,108.78	8.78	33,931.82	33,940.60
Development Fund	314.67	44,017.66	44,332.33	509.55	78,046.19	78,555.74
Commercial banks	7,101.89	7,939.24	15,041.13	7,497.73	11,650.00	19,147.73
Special purpose financial institutions	21,652.12	31,594.91	53,247.03	18,180.48	20,464.70	38,645.18
Other financial institutions						
Total domestic items	29,104.18	111,625.09	140,729.27	26,196.54	144,092.71	170,289.25
6.15.2 Foreign Items						
US Dollar	325.69	17,816.50	18,142.19	166.92	28,603.62	28,770.54
Japanese Yen	-	-	-	-	-	-
Euro	1,783.21	-	1,783.21	176.04	-	176.04
Other currencies	119.98	-	119.98	136.65	-	136.65
Total foreign items	2,228.88	17,816.50	20,045.38	479.61	28,603.62	29,083.23
Total domestic and foreign items	31,333.06	129,441.59	160,774.65	26,676.15	172,696.33	199,372.48



6.16 Debt Issued and Borrowings classified by type of debts and sources of fund as follows:

(Million Baht)

Consolidated Financial Statements									
	Currency	Interest Rate (%)	Maturity Date	December 31, 2014			December 31, 2013		
				Domestic	Foreign	Total	Domestic	Foreign	Total
Short term bonds	Baht	2.20-2.46	2015	9,865.00	-	9,865.00	6,081.00	-	6,081.00
Long term bonds									
No.1/2013	USD	2.25	2018	-	16,456.12	16,456.12	-	16,374.64	16,374.64
No.1/2014	USD	5.20	2019	-	23,074.10	23,074.10	-	-	-
KTB subordinated debentures									
No.1/2009	Baht	5.00	2019	-	-	-	21,000.00	-	21,000.00
No.2/2009	Baht	4.80	2019	-	-	-	13,000.00	-	13,000.00
No.1/2010	Baht	4.35	2020	10,400.00	-	10,400.00	10,400.00	-	10,400.00
No.1/2012	Baht	4.50	2022	5,155.00	-	5,155.00	5,155.00	-	5,155.00
No.2/2012	Baht	4.60	2022	15,133.32	-	15,133.32	15,133.32	-	15,133.32
- Hybrid debt capital instruments	Baht/USD	4.09-7.38		3,524.60	6,246.49	9,771.09	3,524.60	6,218.18	9,742.78
Bill of exchange (B/E)									
Short term*	Baht	0.00-2.10	2015	5,911.64	-	5,911.64	8,976.27	-	8,976.27
Long term	Baht	3.73-6.60	2015-2026	8,815.00	-	8,815.00	26,636.47	-	26,636.47
Private repo	Baht	2.65	2014	-	-	-	500.00	-	500.00
Others	Baht			1.17	-	1.17	1.17	-	1.17
Total				58,805.73	45,776.71	104,582.44	110,407.83	22,592.82	133,000.65

* Short term bill of exchange (B/E) is included mature B/E which has not yet redeemed.



6.16 Debt Issued and Borrowings (Continued)

(Million Baht)

The Bank's Financial Statements									
	Currency	Interest Rate (%)	Maturity Date	December 31, 2014			December 31, 2013		
				Domestic	Foreign	Total	Domestic	Foreign	Total
Short term bonds	Baht	2.20-2.46	2015	9,865.00	-	9,865.00	6,081.00	-	6,081.00
Long term bonds									
No.1/2013	USD	2.25	2018	-	16,456.12	16,456.12	-	16,374.64	16,374.64
No.1/2014	USD	5.20	2019	-	23,074.10	23,074.10	-	-	-
KTb subordinated debentures									
No.1/2009	Baht	5.00	2019	-	-	-	21,000.00	-	21,000.00
No.2/2009	Baht	4.80	2019	-	-	-	13,000.00	-	13,000.00
No.1/2010	Baht	4.35	2020	10,400.00	-	10,400.00	10,400.00	-	10,400.00
No.1/2012	Baht	4.50	2022	5,155.00	-	5,155.00	5,155.00	-	5,155.00
No.2/2012	Baht	4.60	2022	15,133.32	-	15,133.32	15,133.32	-	15,133.32
- Hybrid debt capital instruments	Baht/USD	4.09-7.38		3,524.60	6,246.49	9,771.09	3,524.60	6,218.18	9,742.78
Bill of exchange (B/E)									
Short term*	Baht	0.00-2.10	2015	4,940.70	-	4,940.70	4,886.70	-	4,886.70
Long term	Baht	3.73-6.60	2015-2026	8,815.00	-	8,815.00	26,636.47	-	26,636.47
Private repo	Baht	2.65	2014	-	-	-	500.00	-	500.00
Others	Baht			1.17	-	1.17	1.17	-	1.17
Total				57,834.79	45,776.71	103,611.50	106,318.26	22,592.82	128,911.08

* Short term bill of exchange (B/E) is included mature B/E which has not yet redeemed.

Long Term Bonds under Euro Medium Term Note Programme (EMTN Programme) in an amount of USD 2,500 Million

- No. 1/2013 on March 11, 2013, the Bank issued USD 500 million of unsecured unsubordinated debentures, with a maturity of 5.5 years at a fixed coupon of 2.25 percent per annum. The interest payment is semiannually on 11th of March and September of each year, over the time to maturity.

- No. 1/2014 on June 26, 2014, the Bank issued and offered USD 700 million of subordinated debentures in accordance with Basel III (Subordinated Tier 2), with a maturity of 10.5 years at a fixed coupon of 5.20 percent per annum for the first 5.5 years. After that the interest will equal to 5-year US Treasury Rate. The interest payment is semiannually on 26th of June and December of each year, over the time to maturity.



Subordinated Debentures

The Bank may be granted the right to redeem the debentures prior to their maturities, on 5th anniversary of the issued date or on any interest-payment date after 5th anniversary date or under defined conditions.

Hybrid Debt Capital Instruments Hybrid debt capital instruments of non-cumulative interest, non-interest payment in the year that there is no profit, non-fixed repayment period as tier 1 capital (Hybrid Tier 1) which the Bank may be granted the right to redeem prior to their maturities, however, on 5th anniversary of the issued date or on any interest-payment date after 5th anniversary or when the Bank could no longer threat them as tier 1 capital, subject to approval of the BOT's.

The interest rates are fixed during the first 10 years and floating after the 11th year at the 6-month fixed deposit rate, general customers plus defined rate and semiannually interest payment.

6.17 Provisions

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
Defined benefit plan				
Beginning balances	10,415.09	9,285.33	9,806.06	8,750.79
Current service cost	504.92	502.14	439.06	434.60
Interest	464.52	477.66	440.22	453.91
Employee benefits paid during the period	(1,942.96)	(579.52)	(1,915.54)	(561.36)
Actuarial losses (gains)				
on defined benefit plans				
(Note 6.34)	673.71	729.48	696.68	728.12
Total defined benefit plan	10,115.28	10,415.09	9,466.48	9,806.06
Loss from NPLs transferred				
to TAMC (Note 6.35)	3,461.48	3,461.48	3,461.48	3,461.48
Contingent liabilities from being sued	497.72	447.00	497.72	447.00
Other contingent liabilities	24.53	22.36	17.61	17.61
Total provisions	14,099.01	14,345.93	13,443.29	13,732.15

The Significant Actuarial Assumptions

Average discount rate	4.00% - 5.12%
Average rate of salary raise	6.00% - 7.50%
Average rate of resignation	0.02% - 25.08%
Age of retirement	50 - 60 years



6.18 Other Liabilities comprise the followings:

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
Accrued interest expenses	5,306.49	5,173.07	5,320.16	5,171.66
Accrued expenses	11,917.19	9,957.10	11,460.28	9,449.06
Interbranch transactions	-	-	-	-
Suspense account creditors	3,703.71	3,453.00	3,257.11	2,748.34
Tax payables	4,677.05	5,482.53	4,549.91	5,440.09
Deferred revenue	-	986.16	-	986.16
Settlement account between the Bank and other financial institutions	41.87	122.25	41.87	122.25
Sundry liabilities	12,761.91	9,907.09	11,807.24	8,561.39
Total	38,408.22	35,081.20	36,436.57	32,478.95

Settlement account between the Bank and other financial institutions as at December 31, 2013 as comparison, has offset assets and liabilities of Baht 7,937.85 million.

6.19 Share Capital

6.19.1 Ordinary Shares

As at December 31, 2014 and 2013, the Bank's authorized share capital and issued and paid-up share capital are 13,976,061,250 shares.

6.19.2 Preferred Shares

The 5.5 million of preferred shares are fully paid-up. Preferred share has more preference over the ordinary share. Apart from entitling to the same voting rights and claims on dividends as ordinary shares, it may enjoy preferential rights to a special dividend at a 3 percent fixed rate per annum prior to the ordinary shares when paid.

6.19.3 The Bank is the state enterprise, its major shareholder is the Financial Institutions Development Fund (FIDF). As at December 31, 2014, FIDF holds 7,696,248,833 shares or 55.05 percent of paid-up ordinary and preferred shares.



6.20 Legal Reserve

(Million Baht)

Net profit of the year 2013	31,539.92
Legal reserve	364.04
Beginning balances	6,836.46
Total (as at December 31, 2014 and 2013)	7,200.50

According to the Public Limited Company Act, the Bank is required to appropriate net profit of the year as legal reserve which is not less than 5 percent after deducting accumulated losses brought forward (if any) until legal reserve reaches an amount not less than 10 percent of authorized share capital.

As at December 31, 2014 and 2013, the Bank's legal reserve is already 10 percent of authorized share capital.

6.21 The Appropriation of 2013 Net Profit and Dividend Payment

On April 11, 2014, the 21st Annual General Shareholders' Meeting passed the resolution to approve the appropriation of 2013 net profit amounting to Baht 30,957.42 million. On April 5, 2013, the 20th Annual General Shareholders' Meeting passed the resolution to approve the appropriation of 2012 net profit amounting to Baht 25,719.64 million and dividend payment as follows:

(Million Baht)

	Net Profit of 2013	Net Profit of 2012
Legal reserve	364.04	1,286.00
Dividend - preferred shares (@ Baht 1.0345 and Baht 0.9545)	5.69	5.25
Dividend - ordinary shares (@ Baht 0.88 and Baht 0.80)	12,298.93	10,174.18
Net profit carried forward	18,288.76	14,254.21

In 2012, the Bank paid interim dividend payment for the first half year 2012 to the preference shareholders at the rate of Baht 0.43725 per share, totaling to Baht 2.40 million and to the ordinary shareholders at the rate of Baht 0.36 per share, totaling to Baht 4,024.71 million. The Bank also paid additional dividend, according to the 20th Annual General Shareholders' Meeting resolution, for the second half year to the preference shareholders at the rate of Baht 0.51725 per share, totaling to Baht 2.85 million and to the ordinary shareholders at the rate of Baht 0.44 per share, totaling to Baht 6,149.47 million.



6.22 Obligations and Contingent Liabilities

6.22.1 Contingent Liabilities

(Million Baht)

Consolidated and the Bank's Financial Statements		
	December 31, 2014	December 31, 2013
Avals to bills	4,020.77	4,715.65
Guarantees of loans	14,845.02	12,194.90
Letters of credit	40,538.15	48,687.76
Other contingencies		
Unused credit line of overdraft	149,601.74	141,086.85
Other guarantees	140,726.37	134,635.54
Others	988.89	984.41
Total	350,720.94	342,305.11

Besides the contingent liabilities mentioned above, as at December 31, 2014 and 2013, the Bank has material contingent liabilities owing to prosecutions of Baht 11,657.15 million and Baht 15,392.66 million, respectively. Such prosecutions comprised of the completed cases in the civil court and the cases proceedings in the Appeal Court and the Supreme Court.

As at December 31, 2014 and 2013, the Bank has set aside provisions of Baht 497.72 million and Baht 447 million, respectively, for estimated losses from such cases.

6.22.2 Obligations under Long-Terms Leased

The Bank has obligations arising from lease agreements. The amounts due are classified as follows:

(Million Baht)

Period	December 31, 2014				December 31, 2013			
	Within 1 Year	Over 1 - 5 Years	Over 5 Years	Total	Within 1 Year	Over 1 - 5 Years	Over 5 Years	Total
Land and/or Premises	483.53	489.97	99.55	1,073.05	408.42	439.14	104.16	951.72
Vehicles	317.56	678.97	-	996.53	252.10	641.90	-	894.00
Facsimile/Copy machine	5.16	4.56	-	9.72	4.98	6.62	-	11.60
Total	806.25	1,173.50	99.55	2,079.30	665.50	1,087.66	104.16	1,857.32



6.23 Assets with Obligations and Restrictions

(Million Baht)

	Consolidated and the Bank's Financial Statements	
	December 31, 2014	December 31, 2013
Government and state enterprise bonds pledged as collateral		
- court collateral	189.53	263.81
- repurchase agreements	26,033.93	83,378.56
Properties for sale (debtor is granted the right to buy back or first right for this portion)	5,842.09	7,540.25
Total	32,065.55	91,182.62

6.24 Related Party Transactions

6.24.1 As at December 31, 2014 and 2013, loans to the Bank's executives (First Vice President and above) are Baht 985.69 million and Baht 487.91 million. The average outstanding balances of such loans at month end are Baht 736.71 million and Baht 496.15 million, respectively.

The loans outstanding as at December 31, 2014 and 2013 to close family of the Bank's executives mentioned above are Baht 148.69 million and Baht 161.47 million, respectively.

(Million Baht)

	Pricing Policy for Loans and Obligations	The Bank's Financial Statements			
		December 31, 2014		December 31, 2013	
		Loans	Obligations	Loans	Obligations
6.24.2 Loans and Obligations to Businesses which the Bank Totally Held from 10 to 20 Percent of Their Paid-up Capital					
Dhipaya Insurance Pcl.	Normal Bank Policy	0.57	24.63	0.35	24.57
6.24.3 Loans and Obligations to Businesses which the Bank Acquired equal to or over 10 Percent of Their Paid-up Capital from TDR					
Kiatpapha Co., Ltd.	Normal Bank Policy	110.99	-	113.76	-
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	10.36	23.20	9.75	23.20
KTB Computer Services Co., Ltd.	Normal Bank Policy	4,084.58	4.55	3,775.69	4.55
KTB Leasing Co., Ltd.	Normal Bank Policy	59,423.54	1,071.27	50,204.68	1,118.39
Krung Thai Asset Management Pcl.	Normal Bank Policy	0.03	-	0.01	-
KTB Capital Holding Co., Ltd.	Normal Bank Policy	-	-	4,471.66	-



6.24 Related Party Transactions (Continued)

(Million Baht)

The Bank's Financial Statements					
	Pricing Policy for Loans and Obligations	December 31, 2014		December 31, 2013	
		Loans	Obligations	Loans	Obligations
<u>Associates</u>					
Krung Thai IBJ Leasing Co., Ltd.	Normal Bank Policy	4.84	1.27	1,925.73	1.27
Krungthai Card Pcl.	Normal Bank Policy	0.82	2.15	0.91	-
KT Zmico Securities Co., Ltd.	Normal Bank Policy	663.15	-	965.33	0.25
Krungthai Panich Insurance Pcl.	Normal Bank Policy	0.24	-	0.27	-
6.24.5 Loans and Obligations to Related Companies					
<u>With Common Directors</u>					
PTT Pcl.	Normal Bank Policy	-	44.95	-	9,570.78
PTT Global Chemical Pcl.	Normal Bank Policy	15,589.35	16.22	17,085.00	16.22
Bangkok Commercial Asset Management Co., Ltd.*	Normal Bank Policy	-	-	0.37	-
MCOT Pcl.*	Normal Bank Policy	-	-	0.40	0.10
Electricity Generating Authority of Thailand*	Normal Bank Policy	-	-	78.78	11,866.47
Eastern Water Resources Development and Management Pcl.*	Normal Bank Policy	-	-	1,496.03	10.25
Mass Rapid Transit Authority of Thailand*	Normal Bank Policy	-	-	0.05	-
Provincial Electricity Authority*	Normal Bank Policy	-	-	0.01	6.84
The Siam United Steel (1995) Co.,Ltd.*	Normal Bank Policy	-	-	0.26	-
Thai Airways International Pcl.**	Normal Bank Policy	3,014.57	-	-	-
Synnex (Thailand) Pcl.**	Normal Bank Policy	138.50	8.16	-	-
Provincial Waterworks Authority**	Normal Bank Policy	0.04	-	-	-
PTT Exploration and Production Pcl.**	Normal Bank Policy	0.84	0.35	-	-
T.K.S. Siampress Management Co., Ltd.**	Normal Bank Policy	-	41.15	-	-
<u>With Common Top Managements</u>					
Siam Paper Pcl.*	Normal Bank Policy	-	-	326.87	2.19
Bangkok Expressway Pcl.	Normal Bank Policy	1,216.38	-	446.13	-
Bangkok Metro Pcl.	Normal Bank Policy	3,558.32	17.98	4,144.73	17.98



6.24 Related Party Transactions (Continued)

(Million Baht)

The Bank's Financial Statements					
Pricing Policy for Deposit and Borrowing		December 31, 2014		December 31, 2013	
		Loans	Obligations	Loans	Obligations
6.24.6 Deposits and Borrowings to Related Companies					
<u>Consolidated Financial Statements</u>					
<u>Associates</u>					
Krung Thai IBJ Leasing Co., Ltd.	Normal Bank Policy	37.44	-	37.19	-
Krungthai Card Pcl.	Normal Bank Policy	373.03	-	918.41	-
KT Zmico Securities Co., Ltd.	Normal Bank Policy	35.51	-	71.61	-
Krungthai Panich Insurance Pcl.	Normal Bank Policy	82.81	-	143.51	-
Krungthai-AXA Life Insurance Pcl.	Normal Bank Policy	755.64	2,380.00	391.39	2,730.00
<u>The Bank's Financial Statements</u>					
<u>Subsidiaries</u>					
KTB Law Co., Ltd.	Normal Bank Policy	266.05	-	234.53	-
KTB General Services Co., Ltd.	Normal Bank Policy	96.89	430.00	57.64	280.00
KTB Computer Services Co., Ltd.	Normal Bank Policy	26.52	-	33.29	-
KTB Leasing Co., Ltd.	Normal Bank Policy	203.48	-	119.31	-
Krung Thai Asset Management Pcl.	Normal Bank Policy	56.42	-	58.34	-
KTB Capital Holding Co., Ltd.	Normal Bank Policy	247.70	-	3.10	-
KTB Advisory Co., Ltd.	Normal Bank Policy	71.53	-	32.88	-
<u>Associates</u>					
Krung Thai IBJ Leasing Co., Ltd.	Normal Bank Policy	37.44	-	37.19	-
Krungthai Card Pcl.	Normal Bank Policy	373.03	-	918.41	-
KT Zmico Securities Co., Ltd.	Normal Bank Policy	35.51	-	71.61	-
Krungthai Panich Insurance Pcl.	Normal Bank Policy	82.81	-	143.51	-
Krungthai-AXA Life Insurance Pcl.	Normal Bank Policy	755.64	2,380.00	391.39	2,730.00

As at December 31, 2014 and 2013, the Bank has other benefits paid to authorized managements which are committed to employment contracts of Baht 265.43 million and Baht 102.55 million, respectively.

* As at December 31, 2014, the Bank has no common directors and common top managements.

** As at December 31, 2013, the Bank has no common directors and common top managements.



6.24 Related Party Transactions (Continued)

6.24.7 Intercompany Trading Transactions

Subsidiaries

1) KTB Computer Services Co., Ltd. has been designated mainly to provide information technology (IT) services to various work units in the Bank. Service offers 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, offering preliminary consultancy service and organizing training in various applications of IT and techniques. The Bank incurs service charges on a cost plus method amounting to Baht 3,674 million and Baht 3,241.68 million for the years ended December 31, 2014 and 2013, 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. Further, the Bank has signed the hiring contract for the implementation and maintenance with the Office of GFMS. The Bank incurs service charges for the years ended December 31, 2014 and 2013 amounting to Baht 163.08 million and Baht 188.73 million, respectively.

2) The Bank has operated student loans in subjects of public relations, policy, regulation, loan payment, documents filling, loan notification, loans status, including loan collection, claim for payment, and prosecution for the Student Loans Fund. KTB LAW Co., Ltd. has been designated to prosecute debtors of the Student Loans Fund. The Bank incurs service charges for the year ended December 31, 2014 of Baht 555.06 million.

3) The Bank incurs service charges on its subsidiaries (including service charges mentioned in No.1 and 2)) for the years ended December 31, 2014 and 2013 amounting to Baht 7,074.13 million and Baht 6,331.92 million, respectively, at the agreed-upon rate.

4) The Bank generates fees income from service contracts for the years ended December 31, 2014 and 2013 amounting to Baht 235.70 million and Baht 256.52 million, respectively.

5) Other Information

Intercompany Considerations

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 include the accounts of subsidiaries after eliminating intercompany transactions and balances.

Associates

1) For the years ended December 31, 2014 and 2013, the Bank generates premises rental income from associates of Baht 0.76 million and Baht 0.72 million at the agreed-upon rate.



2) For the years ended December 31, 2014 and 2013, the Bank generates fees income from supportive service contracts of Baht 2,026.52 million and Baht 1,555.22 million at the agreed-upon rate.

6.24.8 Sales of Investments to the Bank's Subsidiaries

On December 26, 2012, the Bank sold 25 percent of total issued shares in Krungthai Panich Insurance Pcl. (KPI) and 50 percent of total issued shares in Krungthai-AXA Life Insurance Pcl. (KTAL) to KTB Capital Holding Co., Ltd. at book value amounting to Baht 4,800.74 million with gain on sale of Baht 3,667.55 million. In this period, the Bank repurchased all shares in KPI and KTAL from KTBCH at book value amounting to Baht 5,158.90 million (Note 6.5.1).

The consolidated financial statements had been already eliminated intercompany transactions.

6.25 Significant Financial Position and Operations Classified by Domestic and Foreign Business Segment

6.25.1 Financial Position Classified by Business Segment

(Million Baht)

	Consolidated Financial Statements					
	December 31, 2014			December 31, 2013		
	Domestic Business Segment	Foreign Branches Business Segment	Total	Domestic Business Segment	Foreign Branches Business Segment	Total
Total assets	2,676,917.07	65,061.68	2,741,978.75	2,462,723.54	52,681.66	2,515,405.20
Interbank and money market items, net	418,700.75	37,840.70	456,541.45	417,740.60	30,831.63	448,572.23
Investments, net	261,074.67	1,043.10	262,117.77	241,182.13	600.94	241,783.07
Loans to customers and accrued interest receivables, net	1,808,848.11	23,194.82	1,832,042.93	1,632,986.29	20,944.25	1,653,930.54
Deposits	2,148,210.96	3,430.32	2,151,641.28	1,880,723.33	3,057.84	1,883,781.17
Interbank and money market items, net	147,125.98	14,888.95	162,014.93	183,633.11	17,356.16	200,989.27
Debt issued and borrowings	58,805.73	45,776.71	104,582.44	110,407.83	22,592.82	133,000.65



6.25.1 Financial Position Classified by Business Segment (Continued)

(Million Baht)

The Bank's Financial Statements						
December 31, 2014			December 31, 2013			
Domestic Business Segment	Foreign Branches Business Segment	Total	Domestic Business Segment	Foreign Branches Business Segment	Total	
Total assets	2,664,701.30	65,061.68	2,729,762.98	2,450,183.73	52,681.66	2,502,865.39
Interbank and money market items, net	418,596.18	37,840.70	456,436.88	417,613.70	30,831.63	448,445.33
Investments, net	255,528.98	1,043.10	256,572.08	235,167.36	600.94	235,768.30
Loans to customers and accrued interest receivables, net	1,814,171.88	23,194.82	1,837,366.70	1,638,358.02	20,944.25	1,659,302.27
Deposits	2,149,123.13	3,430.32	2,152,553.45	1,881,204.07	3,057.84	1,884,261.91
Interbank and money market items, net	145,885.70	14,888.95	160,774.65	182,016.32	17,356.16	199,372.48
Debt issued and borrowings	57,834.79	45,776.71	103,611.50	106,318.26	22,592.82	128,911.08

The consolidated and the Bank's financial statements as at December 31, 2014 and 2013, the Bank has total assets before eliminating net interbranch transactions of Baht 2,612.59 million and Baht 8,572.50 million, respectively.

6.25.2 Operations Classified by Business Segment

(Million Baht)

Consolidated Financial Statements						
December 31, 2014			December 31, 2013			
Domestic Business Segment	Foreign Branches Business Segment	Total	Domestic Business Segment	Foreign Branches Business Segment	Total	
Interest income	117,425.54	3,469.75	120,895.29	110,260.82	2,639.21	112,900.03
Interest expenses	(49,275.10)	(2,318.31)	(51,593.41)	(46,873.70)	(1,544.83)	(48,418.53)
Interest income, net	68,150.44	1,151.44	69,301.88	63,387.12	1,094.38	64,481.50
Fees and service income, net	16,097.99	225.21	16,323.20	15,540.81	170.91	15,711.72
Other operating income	11,569.61	20.36	11,589.97	14,133.27	4.47	14,137.74
Other operating expenses	(56,826.89)	(464.95)	(57,291.84)	(51,545.33)	(349.21)	(51,894.54)
Operating profit before income tax expenses	38,991.15	932.06	39,923.21	41,515.87	920.55	42,436.42



6.25.2 Operations Classified by Business Segment

(Million Baht)

The Bank's Financial Statements						
December 31, 2014			December 31, 2013			
Domestic Business Segment	Foreign Branches Business Segment	Total	Domestic Business Segment	Foreign Branches Business Segment	Total	
Interest income	115,476.57	3,469.75	118,946.32	108,817.30	2,639.21	111,456.51
Interest expenses	(48,996.31)	(2,318.31)	(51,314.62)	(46,725.69)	(1,544.83)	(48,270.52)
Interest income, net	66,480.26	1,151.44	67,631.70	62,091.61	1,094.38	63,185.99
Fees and service income, net	15,185.67	225.21	15,410.88	14,576.92	170.91	14,747.83
Other operating income	8,494.84	20.36	8,515.20	10,802.29	4.47	10,806.76
Other operating expenses	(52,399.17)	(464.95)	(52,864.12)	(49,005.83)	(349.21)	(49,355.04)
Operating profit before income tax expenses	37,761.60	932.06	38,693.66	38,464.99	920.55	39,385.54

The consolidated and the Bank's financial statements for the years ended December 31, 2014 and 2013, the Bank has total interest income and interest expenses before eliminating net interbranch transactions of Baht 2,270.63 million and Baht 1,497.17 million, respectively.

6.26 Operations Classified by Operating Segment

Segment definition

The Bank is organized into segments for internal management which the Management Committee of each segment is the chief operating decision-maker (CODM). Three reportable segments have been divided based on customer types and nature of businesses:

1) Retail banking segment: develops financial products and services, and also provides services for individual 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.

2) Wholesale banking segment: provides credit facilities and financial services to corporate clients; and

3) Treasury and investment segment: controls the Bank's financial structure to appropriate to make profit from the Bank's equity investment, foreign currency exchange services, international business and excess liquidity, and also supervising overseas branches and companies in which the Bank has invested.

Other segments comprise of middle offices, back offices, subsidiaries and associates.



Accounting policies for segment reporting

In contrast to the accounting policies for external reporting, the accounting policies of the operating segments are based on the principle of Economic Value Management (EVM), whereby performance is measured based on segment economic profit (EP), as included in the internal management reports that are reviewed by the Bank's CODM. In accordance with the EVM concept, all business units are treated as profit centers, having internal service charge (ISC) between service providing unit and service receiving unit. Fund Transfer Pricing (FTP) concept is used to calculating value of fund for fund provider unit and cost of fund for fund user unit. Income and expenses are allocated according to ownership basis in order to calculate the economic profit.

(Million Baht)

Consolidated Financial Statements

December 31, 2014

	Retail Banking	Wholesale Banking	Treasury and Investment	Support and Others	Adjustments	Total
Total operating income	52,481.44	35,096.02	8,959.52	578.61	99.46 ¹	97,215.05
Total expenses (excluding bad debts, doubtful accounts and loss on impairment)	(34,175.39)	(19,290.05)	(5,087.06)	(9,259.84)	17,442.62 ^{1,2}	(50,369.72)
Bad debts, doubtful accounts and loss on impairment	(3,242.38)	(3,121.02)	(282.46)	(7,008.58)	0.15	(13,654.29)
Net profit (loss)	15,063.67	12,684.95	3,590.00	(15,689.81)	17,542.23	33,191.04
Segment assets	791,436.25	1,200,364.16	181,673.67	551,075.93	14,816.15 ³	2,739,366.16
Segment liabilities ⁴	1,534,374.88	636,315.10	198,934.17	138,488.41	(888.67) ³	2,507,223.89

(Million Baht)

Consolidated Financial Statements

December 31, 2013

	Retail Banking	Wholesale Banking	Treasury and Investment	Support and Others	Adjustments	Total
Total operating income	50,048.50	29,569.65	11,697.99	4,277.99	(1,263.18) ¹	94,330.95
Total expenses (excluding bad debts, doubtful accounts and loss on impairment)	(31,442.24)	(18,839.70)	(5,540.61)	(9,986.72)	18,301.70 ^{1,2}	(47,507.57)
Bad debts, doubtful accounts and loss on impairment	(2,003.85)	(2,119.80)	(272.93)	(7,914.10)	0.15	(12,310.53)
Net profit (loss)	16,602.41	8,610.15	5,884.45	(13,622.83)	17,038.67	34,512.85
Segment assets	682,106.33	1,166,971.18	414,496.71	257,134.75	(13,876.27) ³	2,506,832.70
Segment liabilities ⁴	1,953,879.87	598.64	217,965.33	156,322.96	(28,024.39) ³	2,300,742.41



¹In the financial statements, certain gains are presented net of losses and shown either as gains under operating income or as losses under other operating expenses. However, these items from EVM data are predetermined as either income or expense regardless of whether they are gains or losses.

²Capital charge is recorded at each operating segment according to EVM concept, whereas, in the overall Bank's financial statements, capital charge is reversed.

³Assets and liabilities in the financial statements are ending balances while assets and liabilities from EVM data are average balances.

⁴The Bank's major liabilities are deposits which are booked across business segments in 2014 according to ownership basis, unlike in 2013 where most deposits were booked at branches under retail banking segment.

6.27 Interest Income

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
Interbank and money market items	14,874.73	13,223.74	14,873.05	13,222.45
Investment and trading transactions	188.02	190.16	188.02	190.16
Investment in debt	6,255.34	6,595.72	6,251.72	6,593.11
Loans	93,270.04	87,789.43	95,317.72	89,869.52
Hire-purchase and finance lease	4,017.77	3,583.89	26.42	64.18
Others	18.76	19.92	18.76	19.92
Total interest income	118,624.66	111,402.86	116,675.69	109,959.34



6.28 Interest Expenses

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
Deposits	32,205.39	28,809.03	32,216.00	28,814.74
Interbank and money market items	2,987.30	4,004.20	2,705.81	3,860.06
Contributions to Bank of Thailand (BoT)	9,111.09	8,034.51	9,111.09	8,034.51
Contributions to Deposit Protection Agency (DPA)	196.62	174.94	196.62	174.94
Debt issued				
- Subordinated notes	3,928.59	4,150.83	3,928.59	4,150.83
- B/E	825.42	1,669.82	825.42	1,669.82
Borrowings	62.08	72.69	54.60	63.29
Others	6.28	5.35	5.86	5.15
Total interest expenses	49,322.77	46,921.37	49,043.99	46,773.34

6.29 Fees and Service Income, Net

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
Fees and service income				
- Acceptance, aval and guarantee	1,740.42	1,677.59	1,740.42	1,677.59
- Others	16,353.82	15,690.98	15,512.97	14,856.96
Total fees and service income	18,094.24	17,368.57	17,253.39	16,534.55
Fees and service expenses	(1,771.04)	(1,656.85)	(1,842.51)	(1,786.72)
Fees and service income, net	16,323.20	15,711.72	15,410.88	14,747.83



6.30 Gains on Tradings and Foreign Exchange Transactions, Net

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
Gains (losses) on Tradings and Foreign Exchange Transactions				
- Foreign currency and foreign currency related derivatives	3,049.55	3,808.34	3,081.93	3,815.18
- Interest rate related derivatives	1,396.17	602.23	1,435.94	627.28
- Debt securities	329.19	107.82	329.19	107.82
- Equity securities	27.08	7.95	27.08	7.95
- Others	24.53	54.50	24.53	54.50
Total gains on tradings and foreign exchange transactions, net	4,826.52	4,580.84	4,898.67	4,612.73

6.31 Gains (Losses) on Investments, Net

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
Gains (losses) on sale of				
- Available-for-sale securities	156.83	3,553.46	156.83	3,553.46
- General investments	26.96	34.43	26.96	34.43
- Investment in subsidiaries and associates	-	-	-	-
Total	183.79	3,587.89	183.79	3,587.89
Reverse (losses) on impairment of				
- Available-for-sale securities	70.26	-	70.26	-
- General investments	(18.78)	(1,027.91)	(18.78)	(1,027.91)
- Investment in subsidiaries and associates	-	-	34.89	(0.49)
Total	51.48	(1,027.91)	86.37	(1,028.40)
Total gains (losses) on investments, net	235.27	2,559.98	270.16	2,559.49



6.32 Bad Debts, Doubtful Accounts, and Loss on Impairment

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
Interbank and money market items	173.56	365.33	173.56	365.33
Held-to-maturity debt securities	(0.15)	(0.15)	(0.15)	(0.15)
Loans to customers	13,480.88	11,945.35	11,226.44	11,234.67
Total bad debts, doubtful accounts, and loss on impairment	13,654.29	12,310.53	11,399.85	11,599.85

6.33 Income Tax Expenses

Income tax expenses recognized in profit or losses for the years ended December 31, 2014 and 2013 are as follows:

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2014	December 31, 2013	December 31, 2014	December 31, 2013
Current Tax				
Current period	7,722.61	8,152.27	7,547.58	8,068.80
Deferred Tax				
Movement in temporary differences	(990.44)	(228.70)	(709.23)	(223.18)
Total	6,732.17	7,923.57	6,838.35	7,845.62

Reconciliation of effective tax rates for the years ended December 31, 2014 and 2013 are as follows:

(Million Baht)

	Consolidated Financial Statements			
	December 31, 2014		December 31, 2013	
	Tax Rate	Amount	Tax Rate	Amount
Operating profit before income tax expenses		39,923.21		42,436.42
Income tax calculated statutory tax rates	20.00%	7,984.64	20.00%	8,487.28
Tax effects of income and expenses that are not taxable and deductible for tax purposes, net		(1,252.47)		(563.71)
Total	16.86%	6,732.17	18.67%	7,923.57



6.33 Income Tax Expenses (Continued)

(Million Baht)

The Bank's Financial Statements			
December 31, 2014		December 31, 2013	
Tax Rate	Amount	Tax Rate	Amount
Operating profit before income tax expenses	38,693.66		39,385.54
Income tax calculated statutory tax rates	20.00% 7,738.73	20.00%	7,877.11
Tax effects of income and expenses that are not taxable and deductible for tax purposes, net	(900.38)		(31.49)
Total	17.67% 6,838.35	19.92%	7,845.62

6.34 Components of Other Comprehensive Income and Related Taxes

Components of other comprehensive income and related taxes for the years ended December 31, 2014 and 2013.

(Million Baht)

Consolidated Financial Statements						
December 31, 2014			December 31, 2013			
Amount before tax	Tax (expense) benefit	Net amount after tax	Amount before Tax	Tax (expense) benefit	Net amount after tax	
Changes in revaluation surplus on assets	-	-	(1.87)	0.37	(1.50)	
Gains on remeasuring available-for-sale investments	3,380.58	(676.12)	2,704.46	(3,677.14)	735.43	(2,941.71)
Gains (losses) arising from translating the financial statements of foreign operations	(19.93)	-	(19.93)	59.14	(1.20)	57.94
Actuarial losses on defined benefit plans* (Note 6.17)	(673.71)	134.74	(538.97)	(729.48)	145.90	(583.58)
Share of other comprehensive income from associates	3,020.00	-	3,020.00	(1,648.63)	-	(1,648.63)
Other comprehensive income	5,706.94	(541.38)	5,165.56	(5,997.98)	880.50	(5,117.48)

* Recorded in retained earnings

**6.34 Components of Other Comprehensive Income and Related Taxes (Continued)**

(Million Baht)

	The Bank's Financial Statements					
	December 31, 2014			December 31, 2013		
	Amount before tax	Tax (expense) benefit	Net amount after tax	Amount before Tax	Tax (expense) benefit	Net amount after tax
Changes in revaluation surplus on assets	-	-	-	(1.87)	0.37	(1.50)
Gains on remeasuring available-for-sale investments	3,380.58	(676.12)	2,704.46	(3,677.14)	735.43	(2,941.71)
Gains (losses) arising from translating the financial statements of foreign operations	(19.93)	-	(19.93)	59.14	(1.20)	57.94
Actuarial losses on defined benefit plans* (Note 6.17)	(696.68)	139.34	(557.34)	(728.12)	145.62	(582.50)
Other comprehensive income	2,663.97	(536.78)	2,127.19	(4,347.99)	880.22	(3,467.77)

* Recorded in retained earnings

6.35 The Transfer of Non-Performing Loans to Thai Asset Management Corporation (TAMC)

TAMC was established under the Emergency Decree on Thai Asset Management Corporation B.E. 2544 (2001) with an objective to manage impaired assets of financial institutions by acquisition 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 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 expenses paid to the Bank.

In the case of generating the profits, the first portion of profits not exceeding 20 percent of the transfer price will be evenly shared between the Bank and TAMC. The second portion of the profits included with 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 residual profit will be realized by TAMC.



In the case of realizing the consequent losses, the first portion not exceeding 20 percent of the transfer price will be solely absorbed by the Bank whereas the second portion not exceeding 20 percent of the transfer price will be evenly shared between the Bank and TAMC. The residual 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 Bank had transferred impaired assets to TAMC during the 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 avaled 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 workday of the year.

TAMC has completely reached a decade of running its business under the Emergency Decree on Thai Asset Management Corporation B.E. 2544 (2001) Clause 95 dated June 8, 2011. TAMC has dissolved its business on June 9, 2011 and is in the process of liquidation under the Royal Decree on Liquidation of Thai Asset Management Corporation B.E. 2554 (2011).

TAMC permanently dissolved its organization on June 8, 2013 and has employed the Phloenchit Capital Co., Ltd. to manage its outstanding tasks.

On September 11, 2013, the Phloenchit Capital Co., Ltd. officially informed the calculation result of profit and loss from impaired asset management as at November 30, 2012 and asked the Bank to pay loss to TAMC of Baht 2,507.48 million. On October 3, 2013, the Bank opposed the calculation of profit and loss from impaired asset management, regarding to add pledged machines of impaired assets of a debtor amounting to Baht 1,744.48 million, in transfer price for calculate profit and loss from impaired asset management as at November 30, 2012.

As at December 31, 2014 and 2013, the Bank has net impaired assets transferred to TAMC after adjusting transfer price of Baht 17,743.18 million. For a debtor who pledging machineries as collaterals, the machine values are Baht 1,744.48 million. TAMC has already decreased the face value of promissory notes but the Bank informed TAMC that it denies to receive those promissory notes until transfer price would be concluded. The Bank has been suing TAMC which the case is in the process of petition to the Civil Court. As at December 31, 2014 and December 31, 2013, TAMC has amount due to the Bank of Baht 3,174.33 million and Baht 3,388.20 million, respectively. The 6 promissory notes were issued to the Bank and recorded under held-to-maturity debt securities (Note 6.4). As at December 31, 2014, the Bank recorded accrued interest receivables at Baht 31.70 million.

As at December 31, 2014 and 2013, provisions that may arise from losses on impaired-assets transferred to TAMC were Baht 3,461.48 million. The Bank has been estimated allowance for doubtful accounts at 15 percent upon transfer price. In 2012, the management has considered set more provisions of Baht 800 million as shown in provisions (Note 6.17).

6.36 Operation and Risk Management Policies within the Financial Business Group

The BoT's Notification No. SOR NOR SOR.6/2553 dated June 18, 2010, regarding the Consolidated Supervision Policy requires the Bank to disclose the operation and risk management policies within the financial business group as follows:

The operation and risk management within the financial business group are prepared as regulations to supervise the operation within the financial conglomerate, including the Bank and 11 companies within the financial



business group (Note 6.5), 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 operations, rules and regulations of business transactions, ratio of business transactions within the financial business 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 business group as it is the Bank's sector, the Bank will follow the BoT's relenting regulations.

6.37 Others

6.37.1 The Bank has a debtor prosecuted to the Supreme Court's Criminal Division for Person Holding Political Positions by the Office of the Attorney General. The Supreme Court issued the order of acceptance on July 25, 2012. This debtor has granted credit limit on December 9, 2003 of Baht 9,900 million which has been drawn down amounting to Baht 8,368.73 million. As at December 31, 2014, the arrears is totally the drawn amount including accrued interest. The Bank also set full amounts of allowance for doubtful accounts as the prescription of BoT's regulations. Moreover, such case is related to accrued receivables from default debtors from convertible preferred shares contracts recorded in other assets of Baht 997.87 million with full amounts of allowance for impairment (Note 6.13).

6.37.2 In 2010, the Bank's loans to a company amounting to USD 95.67 million (Baht 2,884.61 million) arising from the Bank's investment in ordinary shares of a foreign financial institution, amounting to 50 percent of authorized shares capital. The Bank has a security sold under repurchase agreement to another company within the group of this foreign financial institution with the specific price and period, which the Bank has no influences over this invested financial institution. The Bank determined this transaction to the loan pledge with ordinary shares as collateral. The differences between par value and loans are recognized to interest income. The Bank has completely received total loan repayment of this contract in July, 2011. Currently, the Bank has not yet transferred those ordinary shares pledged as collateral to the company since the company shall find the new investor should be the financial institution.

6.38 Information Disclosure under the BoT's Notifications

The Bank discloses information about capital maintenance of the Bank and financial business group under the BoT's notifications on disclosure of capital for financial business group and disclosure of capital maintenance for commercial banks.

Location of disclosure www.ktb.co.th>Investor Relations>Financial Information>Pillar III Disclosures

Date of disclosure Within April 2015

Information as at December 31, 2014

6.39 Approval of the Financial Statements

These financial statements have been authorized to issue by the Audit Committee on February 24, 2015.



General Information and Other Major Information

1. Company Information

Name of Company	:	Krung Thai Bank Public Company Limited
Registration Number	:	0107537000882 (formerly Bor.Mor.Jor.335)
		The Bank registered its transformation to public limited company on March 24, 1994
Business Type	:	Commercial Banking
Head Office	:	Building 1
		35 Sukhumvit Road, Klong Toey Nua Subdistrict, Wattana District, Bangkok 10110
		Tel: +662 255-2222
		Fax: +662 255-9391-3
		Building 2
		10 Sukhumvit Road, Klong Toey Subdistrict, Klong Toey District, Bangkok 10110
		Tel: +662 208-7000, 8000
		Fax: +662 255-9391-345
KTB Call Center	:	+662 111-1111 (available 24 hours)
		(KTB call center number 1551 has been changed since November 11, 2014)
Website	:	www.ktb.co.th

2. Bank's Shares

2.1 Number and Type of the Total Shares issued

As at December 31, 2014

Bank's registered and paid-up capital	amounted to	72,005,040,437.50	Baht	classified into
Ordinary shares	amounted to	13,976,061,250	shares at	THB 5.15 per share
Preferred shares	amounted to	5,500,000	shares at	THB 5.15 per share
Total		13,981,561,250	shares	



2.2 Debt Instruments or Convertible Securities

Issuance Date	Type of Debt Instruments	Credit Rating ⁽¹⁾	Outstanding	Period	Redemption Date
Oct. 2006	Hybrid Tier I ⁽²⁾	B (Fitch Ratings) B2 (Moody's) B+ (S&P)	USD 189.50 million	-	Redemption on Liquidation. First date to redeem is Oct. 2016
Nov. 2006	Hybrid Tier I no.1/2006	BBB (tha)	THB 1,440 million	-	Redemption on Liquidation. First date to redeem is Nov. 2016
Mar. 2010	Subordinated Debenture no.1/2010	AA (tha)	THB 10,400 million	10 yrs.	Mar. 2020 (Call option in 5th year)
Dec. 2010	Hybrid Tier I no.1/2010	BBB (tha)	THB 2,085 million	-	Redemption on liquidation. First date to redeem is Dec.2015
Mar. 2012	Subordinated Debenture no.1/2012	AA (tha)	THB 5,155 million	10 yrs.	Mar. 2022 (Call option in 5th year)
Nov. 2012	Subordinated Debenture no.2/2012	AA (tha)	THB 15,133 million	10 yrs.	Nov. 2022 (Call option in 5th year)
Mar. 2013	Senior Unsecured Bonds	BBB (Fitch Ratings) Baa1 (Moody's) BBB (S&P)	USD 500 million	5.5 yrs.	Sep. 2018
Jun. 2014	Basel III compliant subordinated notes (Subordinated Tier 2)	BBB (Fitch Ratings)	USD 700 million	10.5 yrs.	Dec. 2024 (Call option in 5.5th year)
End of Dec. 2015	Short-term Bonds	-	THB 9,865 million	Not over 270 days	Depend on the date of purchase
End of Dec. 2015	Bill of Exchange (Short term)	-	THB 4,941 million	Not over 270 days	Depend on the date of purchase
End of Dec. 2015 -2026	Bill of Exchange (Long term)	-	THB 8,815 million	5 - 13 yrs.	Depend on the date of purchase

⁽¹⁾ Credit Rating as at December 31, 2014

⁽²⁾ Listed on the Stock Exchange of Singapore as secondary market



3. Companies in which Krung Thai Bank holds 10 percent or more of the total shares issued as at December 31, 2014

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 Panich Insurance Pcl. 1122 KPI Tower, New Phetchaburi Rd., Makasun, Rajathevi, Bangkok 10400 Tel. : +662 624-1111 Fax. : +662 624-1234	Non-Life Insurance	11,000,000	4,950,000	45.00	Ordinary
2. Dhipaya Insurance Pcl. 63/2 Rama IX Rd., Huay Khwang, Bangkok 10310 Tel. : +662 239-2200 Fax. : +662 239-2049	Non-Life Insurance	300,000,000	35,745,300	11.92	Ordinary
3. Krungthai-AXA Life Insurance Pcl. 2034/116-119, 136, 138-143 Italthai Tower, 27th and 32nd - 33rd Fl., New Phetchaburi Rd., Bang Kapi, Huay Khwang, Bangkok 10310 Tel. : +662 723-4000 Fax. : +662 723-4032	Life Insurance	135,500,000	67,750,000	50.00	Ordinary



Name and Address	Type of Business	Total Shares Issued	No. of Shares Invested	Percentage of Shareholding	Type of Share
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Hire Purchase / Leasing

4. KTB Leasing Co., Ltd. 20 Suan Mali Tower, 6th - 8th Fl., Yukol 2 Rd., Wat Debsirin, Pom Prap Sattru Phai, Bangkok 10100 Tel. : +662 299-3800 Fax. : +662 299-3801-2	Hire Purchase	10,000,000	9,999,993	100.00	Ordinary
5. Krung Thai IBJ Leasing Co., Ltd. 161 Nantawan Bldg., 18th 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., 14th 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
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Securities / Financial Consultant

7. Krung Thai Asset Management Pcl. 195 Empire Tower., 32nd Fl., South Sathorn Rd., Yannawa, Sathorn, Bangkok 10120 Tel. : +662 686-6100 Fax. : +662 670-0430	Asset Management	20,000,000	19,999,986	100.00	Ordinary
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Name and Address	Type of Business	Total Shares Issued	No. of Shares Invested	Percentage of Shareholding	Type of Share
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., 8th- 9 th, 15th-17 th, 19th,21th Fl., Silom Rd., Bang Rak, Bangkok 10500 Tel. : +662 695-5000 Fax : +662 695-5173	Securities	259,127,200	129,563,600	50.00	Ordinary
10. Trinity Watthana Pl. 179/111 Bangkok City Tower, 26th 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 Law Co., Ltd. 191/50-53,55 CTI Tower, 18th - 19th 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
12. KTB General Services Co., Ltd. 96/12 Soi. Ladprao 106 (Boon-Udom 1), Ladprao Rd., Wang Thong Lang, Bangkok 10310 Tel. : +662 791-9800 -1 Fax. : +662 935-3706	General Services	1,400,000	1,399,990	100.00	Ordinary



Name and Address	Type of Business	Total Shares Issued	No. of Shares Invested	Percentage of Shareholding	Type of Share
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., Huaykwang, Bangkok 10320	Special Purpose Vehicle (SPV)	1,000	390	39.00	Ordinary
15. National ITMX Co., Ltd. 5/13 Moo 3, Klong Kluea, Pak Kret , Nonthaburi, 11120 Tel : +662 558-7555 Fax : +662 558-7566	Interbank Transaction Management	500,000	98,250	19.65	Ordinary
16. Thanathep Printing Co., Ltd. 111 Km. 9, Ladprao Rd., Klong Chan, Bang Kapi, Bangkok 10240 Tel. : +662 377-5074-6 Fax. : +662 377-6289	Printing and Publishing	100,000	10,000	10.00	Ordinary
17. 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



Name and Address	Type of Business	Total Shares Issued	No. of Shares Invested	Percentage of Shareholding	Type of Share
18. Saraburi New Industrial City Co., Ltd. 123 Thai Life Insurance Bldg., 12th Fl., Ratchadapisek Rd., Huaykwang, Bangkok 10400 Tel. : +662 246-9487 Fax. : +662 246-9819	Industrial Estate	25,000,000	2,500,000	10.00	Ordinary
19. 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
20. Alphatec Electronics Pcl. (Contact Office of the Liquidator) 889 Thai CC Tower, 14th Fl., North Sathorn Rd., Sathorn, Bangkok 10120	Electronics Components Manufacturing	2,642	806	30.51	Ordinary
23. 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

Remark: KTB Capital Holding Co., Ltd. has been registered out of company liquidation with the Department of Business Development, Ministry of Commerce on December 18, 2014 by the Bank.



4. Other References

- Securities Registrar

Thailand Securities Depository Co., Ltd.

62 Stock exchange of Thailand Bldg.
Ratchadapisek Rd., Klong Toey Sudistrict,
Klong Toey District, Bangkok 10110
Tel. +662 229-2800
Fax. +662 359-1259

- Debenture Holder Agent and Debenture Registrar

- > Hybrid Tier 1, No. 1/2006 (currency: THB)
- > Subordinated debenture, No.1/2010
Redemption in 2020
- > Subordinated debenture, No.1/2012
Redemption in 2022
- > Subordinated debenture, No.2/2012
Redemption in 2022
- > Hybrid Tier 1, 2006 (USD 220 million)

TMB Public Company Limited

3000 Bldg. 5A Fl., Phahonyothin Rd.,
Chomphon, Chatuchak,
Bangkok 10900
Tel. +662 299-1321, +662 299-1536
Fax. +662 242-3270

**The Bank of New York Mellon
(Debenture Holder Agent)**

Merck House
Seldown
Poole BH15 1PX
United Kingdom

**The Bank of New York Mellon
(Registrar)**

101 Barclay Street
New York, NY 10286
United States of America

- > Hybrid Tier 1, No. 1/2010

CIMB Thai Bank Public Company Limited

44 Langsuan Bldg. 15th Fl., Langsuan Rd.,
Lumpini, Pathum Wan,
Bangkok 10330
Tel. +662 626-7503-4
Fax. +662 626-7543



- > Euro Medium Term Note Project consists of Senior Unsecured Bonds amounting to USD 500 million and Basel III compliant subordinated notes (Subordinated Tier 2) amounting to USD 700 million.

The Bank of New York Mellon (Luxembourg)
S.A. (Registrar for other financial
instruments excluding CMU note)

2-4 rue Eugène Ruppert,
Vertigo Building, Polaris, L-2453, Luxembourg

The Bank of New York Mellon, Hong Kong
branch (Registrar for CMU note)

Level 24, Three Pacific Place,
Queen's Road East, Hong Kong

The Bank of New York Mellon,
London branch (Debenture Holder Agent)

One Canada Square, 40th Floor,
London E14 5AL

- Auditor

Office of the Auditor General of Thailand

Rama VI Rd., Sam Sen Nai,
Phaya Thai, Bangkok 10400
Tel. +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 Fl., Sukhumvit Rd.,
Klong Toey Nua, Wattana, Bangkok 10110
Tel. +662 208-3850-59, +662 208-3862-63
Fax. +662 256-8028

KTB Law Co., Ltd.

191/50-53 CTI Tower 18th - 19th Fl.,
Ratchadapisek Rd., Klong Toey,
Klong Toey, Bangkok 10110
Tel. +662 261-3739
Fax. +662 261-3748-50



5. Credit Ratings of the bank

December 2014

December 2013

● Standard & Poor's

• Long-term/Short-term	BBB / A-2	BBB / A-2
• Hybrid Tier I (USD)	B+	B+
• Outlook	Stable	Stable

● Moody's Investors Service

• Long-term/Short-term	Baa1 / P-2	Baa1 / P-2
• Hybrid Tier I (USD)	B2	B2
• Outlook	Stable	Stable
• Bank Financial Strength Rating (BFSR)	D+	D
• Baseline Credit Assessment (BCA)	ba1	ba2

● Fitch Ratings

Foreign Currency Credit Ratings

• Long-term/Short-term	BBB / F3	BBB / F3
• Subordinated Debt	BBB-	BBB-
• Hybrid Tier I (USD)	B	B
• Outlook	Stable	Stable

National Credit Rating

• Long-term/Short-term	AA+(tha) / F1+ (tha)	AA+(tha) / F1+ (tha)
• Subordinated Debt	AA(tha)	AA(tha)
• Hybrid Tier I (THB)	BBB(tha)	BBB(tha)
• Outlook	Stable	Stable



Banking Network

Branch Name	Telephone	Fax.
Bangkok (294 Branches)		
ADMINISTRATIVE COURT	+662-143-9874	+662-143-9875
AIA CAPITAL CENTER	+662-248-1156-7	+662-248-1158
(Mon-Sun 9.00-18.00 hrs.)		
ASOK	+662-664-1600-5	+662-260-1365
ASOK-DINDAENG ROAD	+662-246-0735-7	+662-248-0134
AVENUE RATCHAYOTHIN	+662-512-3546-7	+662-512-3548
(Mon-Sun 11.00-19.00 hrs.)		
BAIYOKE CENTER	+662-251-7237-8	+662-251-7239
(Mon-Sun 9.00-18.00 hrs.)		
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,	+662-415-3015
	3315	
BANG PLAD (SUB)	+662-424-3678,	+662-424-9313
	9028	
BANGKOK AIRPORT	+662-535-2468	+662-535-2445
BANGKOK BUS TERMINAL	+662-537-9097-8	+662-537-9075
(CHATUCHAK)		
(Mon-Sun 9.00-18.00 hrs.)		
BANGKOK BUS TERMINAL	+662-894-6015-6	+662-894-6017
(THANON BOROMMARAT		
CHACHONNANI)		
(Mon-Sun 10.00-19.00 hrs.)		
BANGKOK METROPOLITAN	+662-226-3879	+662-226-3879
BANGKOK CHRISTIAN COLLEGE	+662-236-8695-6	+662-236-8697
BANGLAMPU	+662-281-6121,	+662-281-6120
	+662-282-8436	
BANGPO	+662-585-3562-3	+662-585-3564
BANGYIKHAN	+662-434-4895, 7157	+662-435-3681
BANKOK METROPOLITAN	+662-245-5174-5	+662-245-5176
ADMINISTRATION 2		
BIG C BANGNA	+662-398-5175-6	+662-398-5177
(Mon-Sun 10.30-19.30 hrs.)		
BIG C BANGPAKOK	+662-428-7713-4	+662-428-7715
(Mon-Sun 10.30-19.30 hrs.)		

(Please visit www.ktb.co.th to search for branches' location.)

Domestic Branches

Working hours: Mon.-Fri 8.30-16.30 hrs.

(expect specific branches indicated in the bracket)

Branch Name	Telephone	Fax.
BIG C CHAENGWATTANA	+662-574-3603-4	+662-574-3605
(Mon-Sun 11.00-19.00 hrs.)		
BIG C KALLAPAPREUK	+662-416-7032-3	+662-416-7034
(Mon-Sun 10.00-19.00 hrs.)		
BIG C NATIONAL HOUSING	+662-468-4959,	+662-468-6344
RAMA 2	+662-877-0450-1	
(Mon-Sun 10.30-19.30 hrs.)		
BIG C ON NUCH	+662-311-5671	+662-311-5672
(Mon-Sun 10.30-19.30 hrs.)		
BIG C PETCHKASEM 2	+662-421-2941-2	+662-421-2943
(Mon-Sun 10.30-19.30 hrs.)		
BIG C PRACHAUTHIT	+662-463-0884-5	+662-463-0886
(Mon-Sun 10.00-19.00 hrs.)		
BIG C RAMA 4	+662-258-9300-1	+662-258-9302
(Mon-Sun 10.30-19.30 hrs.)		
BIG C SAI MAI	+662-197-5325-6	+662-197-5327
(Mon-Sun 10.00-19.00 hrs.)		
BIG C SAPHANKWAI	+662-615-4080-1	+662-615-4082
(Mon-Sun 10.30-19.30 hrs.)		
BIG C SUKHAPHIBAN 3	+662-540-4958-9	+662-540-4960
(Mon-Sun 10.30-19.30 hrs.)		
BOBAE	+662-280-6255-6	+662-280-6257
(Mon-Sun 8.30-16.30 hrs.)		
C.P.TOWER	+662-236-4702-3	+662-236-4704
(Mon-Fri 9.00-17.00 hrs.)		
CAT BANG RAK	+662-233-6149-50	+662-233-6151
CENTRAL BANGNA TOWER	+662-361-0993-4	+662-361-0995
(Mon-Sun 10.30-19.30 hrs.)		
CENTRAL LADPRAO	+662-541-1637-8	+662-541-1639
(Mon-Sun 11.00-19.00 hrs.)		
CENTRAL PINKLAO	+662-884-9000-7	+662-884-9011
(Mon-Sun 10.00-19.00 hrs.)		
CENTRAL PLAZA GRAND RAMA 9	+662-160-3895-6	+662-160-3897
(Mon-Sun 11.00 -19.00 hrs.)		
CENTRAL RAMA 3	+662-673-7112, 4	+662-673-7113
(Mon-Sun 11.00-19.00 hrs.)		
CENTRAL WORLD PLAZA	+662-646-1062-3	+662-646-1064
(Mon-Sun 10.30-19.30 hrs.)		



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
CENTURY (Mon-Sun 11.00-19.00 hrs.)	+662-245-7358	+662-245-7359	GOVERNMENT PHARMACEUTICAL ORGANIZATION	+662-354-8892-3	+662-354-8890
CHAENG WATTANA	+662-574-4197-8	+662-574-5778	GREEN PLACE (THANON CHAN 43) (Mon-Sun 10.00-19.00 hrs.)	+662-307-8507-8	+662-307-8509
CHAMCHURI SQUARE (Mon-Sun 10.00-19.00 hrs.)	+662-160-5121-5, 5127-8	+662-160-5129	HAPPYLAND ROAD	+662-375-6058, 6513, 6653	+662-375-6849
CHAN ROAD	+662-213-2233, +662-286-2095-7	+662-287-1738	HEAD OFFICE BUILDING 2 (SUKHUMVIT SOI 2)	+662-208-8443-4	+662-256-8615
CHANDRAKASEM RAJABHAT UNIVERSITY	+662-541-6735-6	+662-541-6738	HI MALL SAMSAEN (Mon-Sun 11.00-19.00 hrs.)	+662-636-9784-5	+662-636-9782
CHARANSANITWONGSE 13	+662-411-1288-90	+662-411-4027	HUA TAKHE (LAD KRABANG)	+662-326-6244, +662-739-1575-6	+662-326-6243
CHAROEN NAKHON ROAD	+662-438-9551-3	+662-438-7600	HUAMARK TOWN CENTER (Mon-Sun 10.30-19.30 hrs.)	+662-718-7641, 7643	+662-718-7722
CHAROEN KRUNG 93 (Mon-Fri 11.00-19.00 hrs.)	+662-291-3575-6	+662-291-3577	IDEO MIX SUKHUMVIT 103 (Mon-Sun 10.00-19.00 hrs.)	+662-397-5383-4	+662-397-5385
CHAROEN KRUNG	+662-291-8041-2	+662-291-8855	I'M PARK CHULA (Mon-Sun 10.00-19.00 hrs.)	+662-214-4615-6	+662-214-4617
PRACHARAK HOSPITAL			IMPERIAL WORLD LADPRAO (Mon-Sun 11.00-19.00 hrs.)	+662-530-1815-6	+662-530-1817
CHINNAKHET SOI 2/42	+662-591-4710-1	+662-591-4712	INSTITUTE OF DERMATOLOGY (Mon-Sat 8.30-16.30 hrs.)	+662-354-4446-7	+662-354-4448
CHOKCHAI 4 SOI 22	+662-530-2571, 3616	+662-530-2572	IT SQUARE LAKSI (Mon-Sun 11.00-19.00 hrs.)	+662-576-0527-8	+662-576-0528
CITY COMPLEX PRATUNAM (Mon-Sun 9.00-18.00 hrs.)	+662-253-5681-2	+662-253-5683	J.J.MALL (CHATUCHAK) (Mon-Sun 11.00-19.00 hrs.)	+662-265-9063-4	+662-265-9046
COMMUNICATION AUTHORITY OF THAILAND	+662-506-4024-5	+662-574-2937	KAO SAN ROAD	+662-281-1987, 2301, 3345, +662-282-8507-8	+662-282-8506
CRIMINAL COURT	+662-541-2870-1	+662-541-2872	KASETSART UNIVERSITY	+662-579-9810-1	+662-579-9808
CRYSTAL DESIGN CENTER (Mon-Sun 11.00-19.00 hrs.)	+662-102-2485-6	+662-102-2487	BANG KHEN		
DEPARTMENT OF INDUSTRIAL WORK	+662-354-4334-5	+662-354-4336	KHLONG SAM WA (Mon-Fri 9.00-17.30 hrs.)	+662-548-0517-8	+662-548-0510
DEPARTMENT OF LAND TRANSPORT	+662-272-4315-6	+662-272-4317	KHU BON 5	+662-510-5934-5	+662-5105936
DEPARTMENT OF SPECIAL INVESTIGATION	+662-575-0602-3	+662-575-0604	KING MONGKUT'S INSTITUTE OF TECHNOLOGY LADKRABANG	+662-326-4700-1	+662-326-4702
DINDANG	+662-692-6351-3, 6373-5	+662-692-6350	KLANG HOSPITAL	+662-224-9938-9	+662-224-9921
EKAMAI	+662-381-4052-4, +662-390-1921	+662-391-2950	KPI TOWER	+662-252-9690-1	+662-252-9692
ENERGY COMPLEX	+662-537-0363-4	+662-537-0365	KRASRUANG SUEKSATHIKAN	+662-282-3132, 5457	+662-282-5458
EXCHANGE TOWER (Mon-Fri 10.30-18.30 hrs.)	+662-261-5274	+662-260-3047	KRUNGKASEM	+662-223-2431-2 +662-225-9697-8	+662-223-2430
FASION ISLAND (Mon-Sun 11.00-19.00 hrs.)	+662-947-5236-7	+662-947-5238	LAD KRABANG INDUSTRIAL ESTATE	+662-326-0545-6	+662-326-0547
FORTUNE TOWN (Mon-Sun 11.00-19.00 hrs.)	+662-641-1081-2	+662-641-1083			
GOVERNMENT HOUSE	+662-282-0275, 0478	+662-282-0472			



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
LADPLAKHAO 41	+662-570-7020, 7116-7	+662-570-7223	NAWAMIN ROAD	+662-375-2844-6	+662-375-1154
LADPRAO 102	+662-530-4092, 4243, 4885	+662-530-6252	NAWAMIN CITY AVENUE (Mon-Sun 11.00-19.00 hrs.)	+662-907-1485-6	+662-907-1648
LADPRAO 130/1	+662-731-3123-4	+662-375-6647	NEW PHETCHABURI ROAD	+662-314-5580-7	+662-314-5588
LADPRAO 33	+662-511-2739, 3316, +662-512-1326, 1879, +662-513-9430	+662-513-9432	NGAMDOPHUI	+662-287-4379-80	+662-287-4381
LADPRAO 71	+662-538-4041, 4102	+662-538-4130	NONGCHOK	+662-548-3241-2	+662-548-3243
LAK SI	+662-522-7690-1	+662-522-7692	NUAN CHAN 25	+662-184-2742-3	+662-184-2747
LEGAL EXECUTION DEPARTMENT	+662-424-4737-8	+662-424-4739	OIC.(RATCHADA PHISAK ROAD)	+662-513-8280-1	+662-513-8250
LIBERTY SQUARE (Mon-Fri 9.00-17.30 hrs.)	+662-233-6722-3	+662-233-6724	ON NUCH	+662-322-8932-4	+662-322-8933
MAHANAK	+662-225-5611-4	+662-225-5615	PAKKLONG TALAD	+662-226-6350-2	+662-221-7552
MARKETING ORGANIZATION FOR FARMERS (CHATUCHAK)	+662-270-0260-3	+662-270-0794	PALLADIUM WORLD	+662-250-6326-7	+662-250-6328
MARRO CHARANSANITWONG (Mon-Sun 10.00-19.00 hrs.)	+662-411-3657-8	+662-411-3659	SHOPPING (PRATUNAM) (Mon-Sun 9.00-18.00 hrs.)		
MAXVALU NAWAMIN (Mon-Sun 11.00-19.00 hrs.)	+662-510-0754-5	+662-510-0756	PANYA RAMINDRA	+662-508-7390-1	+662-508-7392
MBK CENTER (Mon-Sun 11.00-19.00 hrs.)	+662-686-3945-6	+662-686-3947	(Mon-Sun 11.00-19.00 hrs.)		
MEENBURI	+662-918-8880-4	+662-918-8885	PARK VILLAGE RAMA 2 (Mon-Fri 10.00-18.00 hrs.)	+662-415-7738-9	+662-415-7740
METROPOLITAN WATERWORKS	+662-503-9474	+662-503-9930	PATHUM WAN	+662-215-0050-4	+662-215-7717
MINISTRY OF FINANCE	+662-273-9665-6	+662-273-9955	PATPONG (Mon-Fri 9.00-17.00 hrs.)	+662-238-5611-2	+662-238-5613
MINISTRY OF DEFENCE	+662-223-6122-3	+662-223-6124	PETROLEUM AUTHORITY	+662-537-8006-9	+662-936-2471
MINISTRY OF LABOUR	+662-247-7763, 8030	+662-247-8072	PHAHONYOTHIN 39	+662-561-1725-6, 3458, +662-562-0217	+662-561-1724
MUANGTHONG BUILDING (YAOWARAJ)	+662-224-6371-2	+662-224-6387	PHAHONYOTHIN 40	+662-561-3702-3	+662-561-3704
N MARK PLAZA (Mon-Sun 11.00-19.00 hrs.)	+662-375-4220-1	+662-375-6518	PHAHONYOTHIN 62/1	+662-532-2910-1	+662-532-2912
NANANUA OFFICE	+662-208-4230-2, 4254-5	+662-256-8425, 8696	PHATTHANAKAN 17	+662-319-3910-1, 7881	+662-319-7958
NANGLINGEE ROAD	+662-213-2181-2, +662-678-8411-3	+662-678-8414	PHATTHANAKAN 31/1	+662-318-0130-1	+662-318-0132
NANTA-UTTAYAN ROYAL THAI NAVY	+662-418-5100-1	+662-418-5102	PHATTHANAKAN 65	+662-322-8549-51	+662-322-8552
NATIONAL ASSEMBLY	+662-243-6107, +662-244-1479, +662-282-6911	+662-280-3682	PHEKASEM 29	+662-458-0778-9	+662-467-5456
NATIONAL HOUSING AUTHORITY	+662-374-1450, 1466	+662-374-1670	PHEKASEM 66/1 (BANGKAENUA)	+662-421-9753-5	+662-421-0372
			PHEKASEM 77/2 (NONG KHAEM)	+662-444-2783-5	+662-444-2786
			PHEKASEM 81	+662-487-5760-1	+662-487-5762
			PHEKASEM 84 (BANGKAE)	+662-454-3737-8, 2100 +662-455-2047	+662-454-2102
			PHUTHAMONTHON SAI 2	+662-448-2371-2	+662-448-2373
			PLEARNARY MALL	+662-136-8090-1	+662-136-8092
			WATCHARAPHOL (Mon-Sun 11.00-19.00 hrs.)		



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
PLOENCHIT METROPOLITAN ELECTRICITY	+662-251-9114-6	+662-255-2989	RATTANA BUNDIR UNIVERSITY (SOI LADPRAO 107)	+662-187-0854-5	+662-187-0856
POLICE GENERAL HOSPITAL	+662-250-1452-3	+662-250-1454	REVENUE DEPARTMENT	+662-617-2566-7	+662-617-2568
PORT AUTHORITY OF THAILAND	+662-350-2389-90	+662-350-2391	SAINT LOUIS SOI 3	+662-212-3379, 5702	+662-212-7981
PRACHANIWET	+662-591-1742	+662-591-3947	SAMPENG	+662-221-8666-7	+662-221-0375
PRACHARAJ ROAD	+662-911-3105-8	+662-585-4010	SAMSEN ROAD (VAJIRA HOSPITAL)	+662-241-5836-7	+662-241-5838
PRACHAUTIS ROAD (TOONGKRU)	+662-428-8813-4	+662-428-8815	SAMYOD	+662-222-1171-4	+662-225-9276, +662-226-1372
PRACHAUTIT	+662-934-7416, 7418-20	+662-934-7417	SANPHAWUT	+662-361-1765-8	+662-361-1769
PRADIPAT 13	+662-618-4855-8	+662-270-0056	SAPHAN KASATSUEK	+662-214-4147, 4846, +662-215-3127	+662-214-1826
PRADIPAT 16	+662-278-1612-3	+662-279-6395	SAPHAN KHAO	+662-282-2463-4, 5007-8	+662-282-0786
PRAKANONG	+662-391-1961, +662-392-9173	+662-390-0150	SAPHANMAI	+662-551-0545-7, +662-972-5792-3	+662-521-1300
PRANNOK	+662-411-5590-2	+662-411-5593	SATHORN ROAD	+662-670-1700-4	+662-670-1705
PRARAM 3 - SOI 7	+662-291-0756-7	+662-291-0758	SATHUPRADIT	+662-295-4921-3	+662-295-4924
PRATUNAM	+662-252-9472-3, +662-253-4192	+662-255-1008	SEACON BANGKAE (Mon-Sun 10.30-19.30 hrs.)	+662-454-8085-7	+662-454-8084
PROVINCIAL ELECTRICITY AUTHORITY	+662-591-6314	+662-591-3141	SEACON SQUARE (Mon-Sun 11.00-19.00 hrs.)	+662-138-5690-1	+662-138-5689
PS. TOWER (ASOWER)	+662-258-8128-31	+662-258-8132	SECURITIES AND EXCHANGE COMMISSION	+662-272-2489-90	+662-272-2491
PURE PLACE RAMKHAMHAENG 110 (Mon-Sun 11.00-19.00 hrs.)	+662-372-3517-8	+662-372-3519	PARADISE PARK (Mon-Sun 10.30-19.30 hrs.)	+662-746-0907-9	+662-746-0620
Q.HOUSE LUMPINI (Mon-Fri 9.00-17.30 hrs.)	+662-343-8828-9	+662-343-8830	SERMIMIT TOWER	+662-260-2697-8	+662-260-2698
QISS MALL (KLUAYNAMTHAI) (Mon-Sat 10.00-18.00 hrs.)	+662-339-3851-2	+662-339-3853	SI AYUTTHAYA ROAD	+662-246-7774-9, +662-247-9256-8	+662-246-2855
QUEEN SIRIKIT NATIONAL CONVENTION CENTER	+662-229-4235-9	+662-229-4234	SI NAKARIN	+662-379-3241-2	+662-379-3243
RACHADAPISEK - HUAIKHWANG	+662-276-0096-100	+662-276-0101	SI NAKARIN KM.9	+662-721-8010-3	+662-721-8014
RAJATHEVI	+662-215-8080-3	+662-215-8084	SIAM SQUARE	+662-251-1476, +662-252-1479, 4070, 7291	+662-254-8686
RAJAWONGSE	+662-222-2171-8	+662-222-9881	SIENG SOMBOON TOWN CENTER (MEENBURI) (Mon-Fri 9.00-17.30 hrs.)	+662-540-7931-2	+662-540-7933
RAJCHAWAT	+662-241-4204-6	+662-241-4206	SILOM	+662-233-2383-4, +662-235-8153-4	+662-231-5695, +662-237-5920
RAMA 4 ROAD	+662-249-3178, 3184, 3316	+662-249-3350	SIYAEK BANKHAEK	+662-465-7048, +662-466-1650	+662-466-1989
RAMA 9 SOI 13	+662-717-0121-3	+662-717-0125			
RAMINTHRA KM. 2	+662-971-6167-70	+662-552-6029			
RAMINTHRA KM. 4	+662-510-6630-1	+662-509-0386			
RAMINTHRA KM. 10	+662-518-1112-5	+662-517-5375			
RAMKHAMHAENG 65 (FBT BUILDING) (Mon-Sun 11.00-19.00 hrs.)	+662-318-6130-1	+662-318-6121			



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
SIYAEK PRAYA SRI	+662-221-8570, +662-222-2206, 3670	+662-222-9252	SUKHUMVIT 93	+662-311-4216, 4514, +662-332-5219-21	+662-331-6667
SIYAEK SAPHAN KRUNGTHON	+662-423-0530-1, +662-433-6197-8	+662-435-0423	SUN TOWERS	+662-273-8101	+662-273-8102
SIYAKE ARUN AMARIN	+662-433-0619, +662-435-3508, 3510	+662-433-0620	SURAWONGSE	+662-233-0953, 4977, +662-234-7837-8	+662-237-6596
SIYAKE RAJAWONGSE	+662-221-1193-4, +662-222-2580	+662-222-6368	SUTHISANWINITCHAI	+662-276-9351-3	+662-276-9354
SOI AREE	+662-271-2570-3, 2575-6	+662-271-2579	TAKSIN ROAD	+662-438-0023-4	+662-438-2625
SPORTS AUTHORITY OF THAILAND (HUAMARK) (Mon-Fri 9.00-17.00 hrs.)	+662-314-7240-1	+662-314-7242	TALAD NOI	+662-236-4866-7	+662-233-8875
SRINAKHARINWIROT UNIVERSITY	+662-259-5491-2	+662-259-5493	TALAD PLU	+662-466-2464, 7342, 9395, +662-472-7019	+662-466-7345
PRASARNMIT			TALAD HUAI KHWANG	+662-275-2306, 2385, 2554, +662-278-2518	+662-275-2503
SRIWARA TOWN IN TOWN	+662-530-3375-6	+662-530-3371	TALAD KHLONG TOI (Mon-Fri 8.00-16.00 hrs.)	+662-249-4801-2	+662-249-4803
SRIYAN	+662-243-3738-40	+662-243-2863	TALAD MAI DON MUEANG	+662-565-9180-1	+662-565-9182
SRONG PRAPA	+662-566-4388	+662-566-4472	TALAD WONGSAKORN (Mon-Fri 9.00-17.30 hrs.)	+662-533-3275, 3379	+662-533-3243
STATE TOWER	+662-630-5918-9	+662-630-5917	TANAM RAJAWONGSE	+662-221-1284, 4624, 8368, +662-222-1584	+662-225-9708
SUAN CHATUCHAK (Wed-Fri 8.30-16.30 hrs., Sat-Sun 8.30-18.00 hrs.)	+662-272-4321-2	+662-272-4323	TANON FUANGNAKHON	+662-221-1832, 4330, 9211	+662-224-3996
SUANMALI	+662-223-7718, 7721, 7731, 7774, +662-621-6500-4	+662-223-7759, +662-621-6570	TANON KANCHANA PHISEK (BANGWAEK)	+662-449-6013-4	+662-449-6015
SUANPHAK ROAD (TALADKRUNGNON) (Mon-Fri 9.00-17.00 hrs.)	+662-448-8264-5	+662-448-8266	TANON MAHACHAI	+662-222-9444	+662-225-3965
SUANPLU	+662-286-2626, +662-287-1252, 1587	+662-287-1489	TAO POON	+662-585-1312, 2198	+662-585-8075
SUKHAPHIBAN 2	+662-375-1653, 1836, 1954	+662-375-1644	TESCO LOTUS BANGKAE (Mon-Sun 10.30-19.30 hrs.)	+662-454-9613-4	+662-454-9645
SUKHAPHIBAN 3 ROAD (Mon-Sun 9.00-17.00 hrs.)	+662-728-5523-6	+662-729-5424	TESCO LOTUS LADPRAO 101 (Mon-Sun 10.00-19.00 hrs.)	+662-370-3276-7	+662-370-3278
SUKHUMVIT 22	+662-663-7001-2	+662-663-7003	TESCO LOTUS LAK SI (Mon-Sun 10.30-19.30 hrs.)	+662-521-5890-1	+662-521-5892
SUKHUMVIT 33	+662-259-7995-6	+662-259-7994	TESCO LOTUS PINKLAO (Mon-Sun 11.00-19.00 hrs.)	+662-433-8884-5	+662-433-8886
SUKHUMVIT 47 (Mon-Sun 9.00-18.00 hrs.)	+662-261-6480-1	+662-258-0511	TESCO LOTUS RAMA 1 (Mon-Sun 10.30-19.30 hrs.)	+662-214-2821-2	+662-214-2823
SUKHUMVIT 64	+662-311-4706, 4710, 6069	+662-331-6067	TESCO LOTUS WANGHIN (Mon-Sun 10.30-19.30 hrs.)	+662-570-8201-2	+662-570-8203
SUKHUMVIT 71	+662-381-2603-5	+662-381-2602	THA TIEN	+662-222-0198-9	+662-221-8483
SUKHUMVIT 77	+662-333-0440-1	+662-311-6701	THADINDAENG	+662-437-2979	+662-437-4491
			THAI AIRWAYS INTERNATIONAL	+662-512-2009, +662-513-0121 Ext. 2069	+662-512-2154
			THAILAND POST	+662-573-8748-9	+662-573-8750



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
THAMMASAT UNIVERSITY	+662-222-5207	+662-222-5194	THE NINE RAMA 9 ROAD (Mon-Sun 10.00-19.00 hrs.)	+662-314-6249-50	+662-314-6251
THA PRACHAN			THE PASEO (LAD KRABANG) (Mon-Sun 11.00-19.00 hrs.)	+662-346-4195-6	+662-346-4197
THANON SUKSAWAT	+662-468-6860-1, +662-476-3824, 4027	+662-468-5255	THE PLATINUM FASHION MALL (Mon-Sun 10.30-19.30 hrs.)	+662-121-8271-2	+662-121-8273
THANON WATCHARAPHOL	+662-519-8500, 8604	+662-519-8639	THE THAI CHAMBER OF COMMERCE	+662-225-6780-1	+662-225-6782
THANON BANGKHUNTHIAN CHAITHALAY	+662-464-5550-1	+662-464-5552	THEWET	+662-281-1332, 1570	+662-281-1127
THANON KHEHA ROMKLAO	+662-557-0626, 0643	+662-557-0676	THONBURI-PAKTHO	+662-428-6362-3	+662-427-6550
THANON RAMKHAMHAENG 2	+662-316-7493-4	+662-316-7495	THONG LO	+662-381-3508, 3867	+662-381-3868
THANON RAMKLAO SOI 21/3	+662-360-9404-5	+662-360-9406	TOT (CHEANG WATTANA)	+662-574-9410	+662-574-9412
THANON ROMKLAO (SUB)	+662-909-8266-7	+662-909-8268	TOURISM AUTHORITY OF THAILAND	+662-250-1504	+662-250-1503
THANONNAWAMIN 161 (SAHAFARMS) (Mon-Sun 10.00-18.00 hrs.)	+662-509-5402-3	+662-509-4791	U TOWER (SRINAKARIN 13)	+662-379-5480-1	+662-379-5482
THANYA SHOPPING PARK (SRINAKARIN) (Mon-Sun 10.30-19.30 hrs.)	+662-108-6105-6	+662-108-6107	UDOMSUK	+662-399-1168-9, 1351	+662-399-1375
THAPRA	+662-457-8208-9, +662-467-4224, 4292, +662-868-2330-1	+662-457-2344	UNION MALL LADPRAO (Mon-Sun 11.00-19.00 hrs.)	+662-511-4330, 4336	+662-511-4295
THE CUSTOMS DEPARTMENT	+662-249-9310-2	+662-249-9313	VICTORY MEMORIAL	+662-298-0016-20	+662-298-0884
THE CIRCLE RATCHAPREUK (Mon-Sun 10.30-19.30 hrs.)	+662-863-8766	+662-863-8767	VICTORY MALL (Mon-Sun 11.00-19.00 hrs.)	+662-245-2692-3	+662-245-2694
THE COAST BANGNA (Mon-Sun 10.00-18.00 hrs.)	+662-136-1134-5	+662-136-1136	VIPHAVADI-RANGSIT 2 (HORKARNKATHAI)	+662-275-3530-1	+662-275-3525
THE GOVERNMENT COMPLEX COMMEMORATING CHAENGWATTANA (Building A)	+662-143-8966-8	+662-143-8969	VIPHAVADI-RANGSIT 5	+662-272-2214-5, 2241-2, 2484	+662-272-2386
THE GOVERNMENT COMPLEX COMMEMORATING CHAENGWATTANA (Building B)	+662-143-8961-4	+662-143-8965	VIPHAVADI-RANGSIT 64	+662-521-6085-6	+662-521-6087
THE KRUNGDEB CO-OPERATIVE STORE LTD.(EKAMAI) (Mon-Sun 10.00-19.00 hrs.)	+662-391-9861-3	+662-391-9860	VORACHAK	+662-221-4578, +662-223-2311, 2496, +662-225-2395	+662-221-5878
THE MALL BANGKAPI (Mon-Sun 10.30-19.30 hrs.)	+662-363-3476-7	+662-363-3478	VUE CHAROENNAKHON (Mon-Fri 10.00-18.00 hrs.)	+662-861-1450-1	+662-861-1452
THE MALL BANGKAPI 2 (Mon-Sun 10.30-19.30 hrs.)	+662-363-3583-4	+662-363-3585	WANNASORN BUILDING (Mon-Fri 11.00-19.00 hrs. Sat-Sun 8.30-16.30 hrs.)	+662-306-0878-80	+662-306-0881
THE MALL BANGKAE (Mon-Sun 10.30-19.30 hrs.)	+662-454-9201-2	+662-454-9203	WHITE MALL (Mon-Fri 10.30-18.30 hrs.)	+662-587-4861-2	+662-587-4868
THE MALL THAPRA (Mon-Sun 11.00-19.00 hrs.)	+662-477-7300-1	+662-477-7307	WISUT KASAT ROAD	+662-281-7476, 7483	+662-280-1874
			WONGSAWANG	+662-913-2347-9	+662-913-2346
			WONGSAWANG TOWN CENTER (Mon-Sun 10.30-19.30 hrs.)	+662-913-9716-9	+662-913-9720
			YAN NAWA	+662-211-0156, 3300,	+662-211-9989
			YAWWARAJ	+662-213-0300-1	+662-213-0300-1
				+662-222-0131-6	+662-225-9275



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
YINGCHAROEN MARKET (Mon-Sun 9.00-18.00 hrs.)	+662-521-1494-5	+662-521-1496	CENTER POINT (BANG YAI) (Mon-Sun 11.00-19.00 hrs.)	+662-594-0507-9	+662-594-0506
ZUELLIG HOUSE (Mon-Sat 8.30-19.00 hrs.)	+662-235-6292-3	+662-235-6294	CENTRAL PLAZA CHAENGWATTANA (Mon-Sun 11.00-19.00 hrs.)	+662-193-8106-7	+662-193-8108
Bangkok Vicinity (122 Branches)			CENTRAL PLAZA RATTANATHIBECH (Mon-Sun 11.00-19.00 hrs.)	+662-526-0336-7	+662-526-0338
Nakhon Pathom (21 Branches)			MINISTRY OF COMMERCE MINISTRY OF PUBLIC HEALTH TIWANON MUANG THONG THANI 4893-4	+662-547-5941-2 +662-580-7000 +662-503-4311, 4893-4	+662-547-5943 +662-580-9435 +662-503-4899
BANG LEN	+663-439-1032-3	+663-439-1034	NGAMWONGWAN +662-580-1594, +662-591-6180-1		+662-589-8855
BIG C NAKHONPHATHOM (Mon-Sun 10.00-19.00 hrs.)	+663-425-1755	+663-425-1780	NANTHABURI MUNICIPALITY NANTHABURI +662-580-2028-9 +662-525-0421, 0447, +662-527-1037, 1148		+662-580-2022 +662-525-0857
CENTRAL PKAZA SALAYA (Mon-Sun 11.00-19.00 hrs.)	+662-429-6951-2	+662-429-6953	OFFICE OF CIVIL SERVICE COMISSION PAK KRET +662-583-8616-7, +662-584-3157-8		+662-525-4729 +662-525-4729 +662-583-8618
DONTUM	+663-438-2011-2	+663-438-2013	PANTIP PLAZA NGAMWONGWAN (Mon-Sun 10.30-19.30 hrs.)	+662-953-6280-1	+662-953-6276
KAMPHAENG SAEN	+663-435-1434-6	+663-435-1632	RATANATHIBET SOCIAL SECURITY OFFICE SOFTWARE PARK BUILDING TA NAM PAKKRET TALAD KLANG BANGYAI (Mon-Sun 9.00-18.00 hrs.)	+662-591-3598, 8363 +662-526-1337-8 +662-584-1319 +662-584-0669, 1032 +662-595-0596, 0703-4	+662-591-3599 +662-526-1322 +662-584-1039 +662-584-1258 +662-595-0719
MAHIDOL UNIVERSITY	+662-441-5497-8	+662-441-5499	TALAD PRA PIN 3 (TANON KANCHANAPHISEK) (Mon-Sun 10.00-19.00 hrs.)	+662-595-5031-2	+662-595-5033
NAKHON CHAIS	+663-433-1113-6	+663-433-2163	TALAD RUAMJAI (MUANG THONG THANI) (Mon-Sun 11.00-19.00 hrs.)	+662-503-3927-8	+662-503-3929
NAKHON PATHOM	+663-425-0770-2	+663-425-3956	TALAD THA IT TANAM NANTHABURI 0931, 0957	+662-595-8513-4 +662-525-0683, 0931, 0957	+662-595-8098 +662-525-1139
NAKHON PATHOM RAJABHAT UNIVERSITY	+663-426-1133-4	+663-426-1135	TANON KANCHANA PHISEK (BANGYAI) (Mon-Sun 10.30-19.30 hrs.)	+662-459-2281-2	+662-459-2280
OM YAI	+662-420-4980-1, 5183	+662-420-4983			
PHRAPRATONE	+663-429-3052-3	+663-439-5052			
PHUTHAMONTHON SAI 5	+662-420-8771-2	+662-420-8773			
PRAPATOMJEDEE	+663-425-4297-8	+663-425-4237			
SALAYA	+662-441-4451-2	+662-441-4450			
SALAYA 2	+662-444-6747-8	+662-444-6749			
SAM PHIRAN	+663-432-2900-2	+663-432-3155			
SIYAEK SANAMCHAN	+663-425-4533-5	+663-425-4240			
TALADNAM DONWAI (Mon-Sun 9.00-18.00 hrs.)	+663-439-3710-1	+663-439-3712			
TESCO LOTUS NAKHON CHAIS (Mon-Sun 10.30-19.30 hrs.)	+663-433-9456	+663-433-9576			
TESCO LOTUS NAKHONPATHOM (Mon-Sun 10.00-19.00 hrs.)	+663-425-9751-2	+663-425-9753			
TESCO LOTUS SALAYA (Mon-Sun 10.30-19.30 hrs.)	+662-482-2130-1	+662-482-2132			
Nonthaburi (32 Branches)					
BANG BUA THONG	+662-571-7668-9, +662-924-1031-3	+662-571-7667			
BANG KRUI	+662-447-0652-4	+662-447-1554			
BANGKRUI ELECTRICITY GENERATING	+662-434-8308, +662-436-1590-1	+662-433-4663			



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
TESCO LOTUS RATTANATIBET (Mon-Sun 10.00-19.00 hrs.)	+662-580-9653-4	+662-580-9656	RANGSIT - NAKHONNAYOK KLONG 3 (Mon-Sun 8.30-17.30 hrs.)	+662-569-6933, 6973	+662-569-7466
THAI LOTTO CENTER	+662-589-6905-6	+662-589-6944	RANGSIT - NAKHONNAYOK KLONG 4	+662-990-9939-42	+662-533-1543
THE CRYSTAL RATCHAPRUEK (Mon-Sun 11.00-19.00 hrs.)	+662-102-5694-5	+662-102-5696	RANGSIT - NAKHONNAYOK KLONG 6	+662-577-5827, 5853	+662-577-5933
THE GOVERNMENT LOTTERY OFFICE	+662-951-3688-9	+662-951-3690	SAPHAN NONTABURI	+662-156-9113-4	+662-156-9115
THE MALL NGAMWONGWAN (Mon-Sun 10.30-19.30 hrs.)	+662-550-1226-7	+662-550-0789	TALAD SIMUMMUENG	+662-531-5111-3	+662-531-7245
THE WALK RATCHAPRUEK (Mon-Sun 11.00-19.00 hrs.)	+662-489-6980-1	+662-489-6982	TALAD NANA CHAROEN (LUM LUK KA KLONG 2) (Mon-Sun 9.00-18.00 hrs.)	+662-592-4493-4	+662-592-4483
TIWANON 3	+662-591-5525-7, 8228	+662-580-2254	TALAD TAI (Mon-Sun 8.30-16.30 hrs.)	+662-529-2022, 4206-7	+662-529-4786
Pathum Thani (27 Branches)			TESCO LOTUS LAM LUK KA (KLONG 2) (Mon-Sun 10.30-19.30 hrs.)	+662-191-1577-8	+662-191-1579
AMPHOE SAM KHOK	+662-593-1381-3	+662-593-1380	TESCO LOTUS NAVANAKORN (Mon-Sun 10.30-19.30 hrs.)	+662-529-2883-4	+662-529-5172
BIG C RUNGSIT KLONG 6 (Mon-Sun 10.30-19.30 hrs.)	+662-577-4150-1	+662-577-4240	THAMMASAT UNIVERSITY RANGSIT CENTER	+662-564-3377	+662-564-3378
BIG C LUM LUK KA (KLONG 5) (Mon-Sun 11.00-19.00 hrs.)	+662-152-7671-2	+662-152-7673	VALAYA ALONGKORN	+662-520-3140, 3196	+662-520-3188
BIG C RANGSIT (Mon-Sun 10.00-19.00 hrs.)	+662-567-4960, 4968	+662-567-4951	RAJABHAT UNIVERSITY		
FUTURE PARK RANGSIT (Mon-Sun 11.00-19.00 hrs.)	+662-567-3607, 4498	+662-567-5019	ZEER RANGSIT (Mon-Sun 11.00-19.00 hrs.)	+662-992-6373-4	+662-992-6375
KLONGLUANG (Mon-Sun 8.30-17.30 hrs.)	+662-524-2141-2	+662-524-2143	Samut Prakarn (29 Branches)		
LAT LUM KAEW (YAK NOPPAWONG)	+662-194-5564-5	+662-194-5563	AIRPORT OPERATING BUILDING	+662-134-1923-4	+662-134-1925
NAVANAKORN INDUSTRIAL (Mon-Fri 9.30-18.30 hrs.)	+662-529-6333-4	+662-529-6335	BANG KRU	+662-462-7860-2	+662-817-8819
PATHUM THANI	+662-581-2245-6, 6228, 6490, 6675	+662-581-1465	BANG POO	+662-395-3047, 4599, +662-703-8093-4	+662-395-3048
PHITHAKSANTI (TALAD PATHUMTHANI)	+662-581-6331-3	+662-581-4055	BANG BO	+662-708-5504	+662-708-5505
POONSAP MARKET (Mon-Sun 10.00-19.00 hrs.)	+662-581-4260-1	+662-581-4362	BANGPHLI	+662-316-1935-6	+662-316-1938
PURE PLACE RUNGSIT KLONG 2 (Mon-Sun 10.00-19.00 hrs.)	+662-549-9238	+662-549-8233	BANGPLA	+662-312-1722-3	+662-312-1724
RANGSIT - NAKHONNAYOK KLONG 10	+662-546-1239-40	+662-546-1241	BIG C BANGPHLI (Mon-Sun 10.30-19.30 hrs.)	+662-312-2732	+662-312-2733
RANGSIT MUNICIPALITY	+662-567-1816-8	+662-567-1819	BIG C SAMRONG 2 (Mon-Sun 10.30-19.30 hrs.)	+662-380-2657-8	+662-380-2659
RANG SIT	+662-567-1001-5	+662-531-3450	BIG C SAMUTPRAKAN (Mon-Sun 10.30-19.30 hrs.)	+662-395-4190	+662-395-4191
			FREE ZONE BUILDING	+662-134-1929-30	+662-134-1931
			SUVARNABHUMI AIRPORT		



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
IMPERIAL WORLD SAMRONG (Mon-Sun 10.30-19.30 hrs.)	+662-183-0758-9	+662-183-0760	KRATHUM BAEN	+663-447-1926-7, +663-484-6713	+663-447-1928
MEGA BANGNA (Mon-Sun 10.30-19.30 hrs.)	+662-105-1824-5	+662-105-1826	KROK KRAK	+663-442-5184-5	+663-442-5176
MUEANG MAI BANG PHU	+662-315-2284-5	+662-315-2286	PHANTHAI NORASING (RAMA 2 KM.17)	+663-487-2031-2	+663-487-2033
OPERATION CENTER THAI	+662-134-1920-1	+662-134-1922	PHETKASEM 91 (OMNOI)	+662-420-5454-5	+662-420-5456
AIRWAYS INTERNATIONAL PUBLIC COMPANY LIMITED (SUB)			PHO CHAE (SUB)	+663-449-1481-2	+663-449-1483
PAK NAM	+662-387-0704, 2564, +662-389-0993-7	+662-387-0705	PHUTHAMONTHON SAI 4 (Mon-Sun 10.00-19.00 hrs.)	+662-420-5023-4	+662-420-5025
PHRA PRADAENG	+662-462-5000, 7988, +662-463-3722, +662-464-1457-8	+662-463-3721	PORTO CHINO RAMA 2 (Mon-Sun 11.00-19.00 hrs.)	+663-411-0852-3	+663-411-0854
PUBLIC TRANSPORTATION CENTER SUVARNABHUMI AIRPORT	+662-134-1926-7	+662-134-1928	SAMUT SAKHON	+663-441-1186, 1788, +663-442-1601, 4795, 5170, 8180	+663-442-1600
PUCHAO SAMING PHRAI ROAD	+662-384-2757-9	+662-394-0955	SAMUTSAKHON CITY HALL	+663-441-3515-7	+663-441-3517
ROBINSON SAMUTPRAKAN (Mon-Sun 10.30-19.30 hrs.)	+662-174-2802-3	+662-174-2804	TALAD MAHACHAI (Mon-Sat 8.30-16.30 hrs.)	+663-481-0257-8	+663-442-7702
SAMRONG	+662-384-4974, +662-394-1157	+662-384-4448	THANON SETTAKIT 1	+663-444-8154-5	+663-444-8156
SAMUT PRAKAN	+662-389-1161	+662-387-1182	Central Region (106 Branches)		
SI NAKARIN KM.14	+662-385-8167	+662-385-8292	Ang Thong (4 Branches)		
SRISAMUT ROAD	+662-175-8894, +662-387-1003, +662-389-5970	+662-387-1002	ANG THONG	+663-561-1720-1	+663-561-1665
TALAD NIHAMDAENG	+662-385-1205-6	+662-385-1207	(Mon-Sat 8.30-16.30 hrs.)		
TEPHARAK	+662-394-4750, 6839-40	+662-394-0720	PA MOK	+663-566-1329, 1429	+663-566-1323
TESCO LOTUS BANGPOO (Mon-Sun 10.30-19.30 hrs.)	+662-710-9067-8	+662-710-9069	PHO THONG	+663-569-1352-3	+663-569-1351
TESCO LOTUS BANG PHU (Mon-Sun 10.00-19.00 hrs.)	+662-325-1087-8	+662-325-1088	WISETCHACHAN	+663-563-1740-1	+663-563-1742
TESCO LOTUS SI NAKARIN (Mon-Sun 10.30-19.30 hrs.)	+662-759-9267-8	+662-759-9269	Chainat (3 Branches)		
THANON PHRAEKSA	+662-382-6712-3	+662-382-6714	CHAI NAT	+665-641-2406-7	+665-641-1107
Samut Sakorn (13 Branches)			(Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)		
BAN PHEO	+663-448-1173, +663-485-0684	+663-448-1364	HANKHA	+665-645-1099-101	+665-645-1269
BIG C MAHACHAI (Mon-Sun 10.30-19.30 hrs.)	+663-444-2855 -6	+663-444-2857	SANKHA BURI	+665-648-1061-2	+665-648-1006
			Kanchanaburi (12 Branches)		
			BOPHILOI	+663-462-8492-4	+663-462-8495
			KANCHANABURI	+663-451-2889-90	+663-451-4518
			KANCHANABURI CITY HALL	+663-451-2803-4	+663-451-2805
			ROBINSON KANCHANABURI (Mon-Sun 10.30-19.30 hrs.)	+663-460-3356-7	+663-460-3358
			SAENGCHUTO ROAD	+663-451-1292	+663-451-6768



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
SAI YOK	+663-463-4263	+663-463-4266	Phranakorn Si Ayutthaya (15 Branches)		
SUNGKHABURI	+663-459-5198, +663-459-5507	+663-459-5601	AYUTTHAYA GOVERNMENT CENTER	+663-534-5755, +663-534-5684	+663-534-5901
TALAD PHASUK KANCHANABURI (Mon-Sun 9.30-18.30 hrs.)	+663-451-5934-5	+663-451-5936	AYUTTHAPARK SHOPPING COMPLEX	+663-534-5280, 5636, 5830	+663-534-6051
THA MAKHA	+663-454-3310, 3312, +663-464-0682	+663-454-3311	AYUTTHAYA	+663-521-1483-4	+663-524-1266
THA MUANG	+663-461-1441, 1891	+663-461-1890	BANG PA-IN	+663-522-1025-7	+663-522-1028
THARUA PHRATHAEN	+663-456-2767, +663-456-2177	+663-456-2877	BIG C AYUTTHAYA (Mon-Sun 10.00-19.00 hrs.)	+663-574-7150-1	+663-574-7149
THONG PHA PHUM	+663-459-9065-6, 9537-8	+663-459-9100	PHACHI	+663-531-1089	+663-531-1389
Lop Buri (12 Branches)			PHAK HAI	+663-539-1458-9	+663-539-1457
BAN MI	+663-647-1239	+663-647-1360	PHRA NAKORN SI AYUTTHAYA HOSPITAL	+663-532-3017-8	+663-532-3019
KHAO PHRA NGAM	+663-648-6615	+663-648-6651	PRATUNAM PHRA IN	+663-536-1334-6	+663-536-2006
KHOK SAMRONG	+663-644-1239, 1723	+663-644-1160	ROJANA	+663-524-3289, 3389, 3489, 3829	+663-532-2921
LAMNARAI	+663-646-1044, +663-663-0797-8	+663-646-1043	ROJANA INDUSTRIAL PARK	+663-570-6301-2	+663-570-6300
LOP BURI	+663-641-1204-5	+663-642-0955	SENA	+663-520-1289, +663-521-7169-70	+663-520-1089
PHATTHANANIKHOM	+663-663-9313-4	+663-649-1506	TALAD HUA RAW	+663-525-2365-6, 2699	+663-525-2368
TESCO LOTUS LOP BURI INN PLAZA (Mon-Sun 10.00-19.00 hrs.)	+663-644-6150-1	+663-644-6152	TALAD WANG NOI	+663-527-1321-2	+663-527-1323
TESCO LOTUS SING BURI (Mon-Sun 10.30-19.30 hrs.)	+663-651-2953-4	+663-651-1999	THA RUA	+663-534-1989	+663-534-1990
THA WUNG	+663-662-2039	+663-662-2040	Prachuap Khiri Khan (10 Branches)		
THEPSATRI RAJABHAT UNIVERSITY	+663-642-5311-2	+663-642-6905	BANG SAPHAN	+663-269-2254-5	+663-269-2263
VICHAYEN ROAD	+663-661-7953-4	+663-661-8836	CHUMCHON EANGNAM (HUA HIN)	+663-251-2936-7	+663-251-2938
WONG WIEN SRAKAEW	+663-641-3678, +663-642-0082	+663-641-3723	HUA HIN	+663-251-1307, 1812, 2053	+663-251-1242
Phetchaburi (6 Branches)			HUA HIN MARKET VILLAGE (Mon-Sun 11.00-19.00 hrs.)	+663-252-6192-3	+663-252-6242
CHA-AM	+663-247-1600	+663-247-1601	KUI BURI	+663-268-1585	+663-268-1546
PHETCHABURI (Mon-Sat 8.30-16.30 hrs.)	+663-242-5501, 5516	+663-242-8229	PRACHUAP KHIRI KHAN	+663-255-1140, +663-260-2366, +663-261-1171, 1353, 1372	+663-261-1575
PHETCHABURI CITY HALL	+663-240-1033, 1044	+663-240-1055	PRAN BURI	+663-262-1444, 1664	+663-254-2366
PHRA NAKHONKIRI	+663-242-4229	+663-242-7099	TALAD CHAT-CHAI (HUA HIN) (Mon-Sun 10.00-19.00 hrs.)	+663-251-3208-9	+663-251-3300
SILPAKORN UNIVERSITY	+663-259-4130-1	+663-259-4132	TESCO LOTUS PRACHUAP (Mon-Sun 10.00-19.00 hrs.)	+663-265-2282-3	+663-265-2284
PHETCHABURI IT CAMPUS			TESCO LOTUS PRANBURI (Mon-Sun 10.00-19.00 hrs.)	+663-282-5803-4	+663-282-5805
THA YANG	+663-246-1551-3	+663-246-1552			



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Ratchaburi (15 Branches)			SAO HAI		
BAN PONG	+663-221-1044	+663-221-1891		+663-633-2037,	+663-673-1685
BIG C BAN PONG	+663-220-1363-4	+663-220-1365		+663-673-1686	
(Mon-Sun 10.00-19.00 hrs.)			SARA BURI	+663-622-2093-4	+663-622-2095
BIG C RATCHABURI	+663-233-2787-8	+663-233-2789	SARA BURI CITY HALL	+663-623-1136-7	+663-623-1138
(Mon-Sun 10.00-19.00 hrs.)			THALAN	+663-628-1427	+663-628-1334
CHOM BUNG	+663-236-2350-1	+663-226-1300	Sing Buri (2 Branches)		
DAMNOEN SADUAK	+663-224-1500-2	+663-225-4133	IN BURI	+663-658-1476-8	+663-658-1331
DAMNOEN SADUAK FLOATING	+663-224-1542-3	+663-224-1544	SING BURI	+663-651-1004,	+663-651-1006
(Mon-Fri 8.30-16.30 hrs.				1115, 2032, 2581,	
Sat-Sun 8.30-14.30 hrs.)				+663-652-2717	
KRAIPHET ROAD	+663-232-2049	+663-232-5590	Suphan Buri (12 Branches)		
PAK THO	+663-228-1479	+663-228-1480	DON CHEDI	+663-559-1301-3	+663-559-1304
PHO THARAM	+663-223-1075, 1926	+663-223-1927	DAN CHANG	+663-550-9503-4	+663-559-5367
RACHABURI CITY HALL	+663-232-5947	+663-235-0006	DOEM BANG NANG BUAT	+663-557-8742	+663-557-8748
RATCHABURI	+663-233-7146	+663-232-1737	PHRAPHANVASA ROAD	+663-552-3475	+663-552-3722
SI SURIYAWONG	+663-232-3394-5, 6721	+663-232-3393	PTT. WAT PALELAI	+663-545-0131-2	+663-545-0133
SUAN PHUNG	+663-236-4262-3	+663-236-4264	ROBINSON SUPHANBURI	+663-545-4381-2	+663-545-4383
TALAD SRIMUANG (RATCHABURI)	+663-233-2138-9	+663-233-2140	(Mon-Sun 10.30-19.30 hrs.)		
(Mon-Sun 8.30-16.30 hrs.)			SI PRACHAN	+663-558-1984-5	+663-558-2595
TANON KHATHA THORN	+663-232-5948	+663-231-4262	SUPHANBURI GOVERNMENT	+663-553-5060-3	+663-553-5064
			CENTRE		
Samut Songkhram (2 Branches)			SONG PHI NONG	+663-553-1395, 1454	+663-553-1453
MAEKLONG	+663-471-6352-3	+663-471-6351	SAM CHUK	+663-557-1033, 1755	+663-557-1022
(Mon-Sat 8.30-16.30 hrs.)			SUPHAN BURI	+663-552-3042, 5202-5	+663-552-3315
SAMUT SONGKHRAM	+663-471-1166, 1199	+663-472-3834	U-THONG	+663-555-1927-8	+663-555-1929
Saraburi (13 Branches)			Northern Region (177 Branches)		
HIN KONG	+663-633-7411-2,	+663-637-9494	Chiang Mai (39 Branches)		
	+663-637-9493		BIG C HANGDONG 2	+665-344-2921-2	+665-344-2923
KAENG KHOI	+663-624-8284-6	+663-624-8287	(Mon-Sun 10.00-19.00 hrs.)		
MUAK LEK	+663-634-5640-1	+663-634-5642	BIG C CHIANG MAI	+665-324-6709-10	+665-324-6791
NA PHRA LAN	+663-634-7192-3,	+663-635-1192	(Mon-Sun 10.30-19.30 hrs.)		
	+663-635-1193		BIG C HANG DONG	+665-344-7809-10	+665-344-7811
NONG KHAE	+663-632-6452,	+663-637-1324	(Mon-Sun 10.30-19.30 hrs.)		
	+663-637-1374		BO SANG	+665-333-8289, 8389	+665-333-8376
NONG ZANG	+663-639-9239-40	+663-639-9237	CENTRAL AIRPORT PLAZA	+665-327-9337	+665-327-9676
PAKPRAW	+663-621-2507,	+663-622-2580	CHIANG MAI		
	+663-631-2543		(Mon-Sun 11.00-19.00 hrs.)		
PHRA PHUTHABAT	+663-626-6090-1	+663-626-6092	CENTRAL FESTIVAL CHIANG MAI	+665-328-8783,	+665-328-8785
ROBINSON SARABURI	+663-635-1491-2	+663-635-1493	(Mon-Sun 11.00-19.00 hrs.)	+665-328-8784	
(Mon-Sun 10.30-19.30 hrs.)			CHAIPRAKARN	+665-345-7002-3	+665-345-7004



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
CHANGKLAN ROAD	+665-327-2093-5, 3276	+665-381-8368	TESCO LOTUS CHIANG MAI	+665-328-0610-1	+665-328-0612
CHANGPUAK ROAD (CHIANG MAI) (Mon-Fri 9.00-17.00 hrs.)	+665-322-6916-7	+665-322-6918	HANG DONG (Mon-Sun 10.00-19.00 hrs.)		
CHIANG DAO	+665-338-8599-600, +665-345-5237-9	+665-345-5147	TESCO LOTUS MAE TANG (Mon-Sun 10.00-19.00 hrs.)	+665-347-1292-3	+665-347-1294
CHIANG MAI	+665-324-5250-1	+665-324-8868	THA PAE	+665-325-2801-5	+665-323-2537
CHIANG MAI GOVERNMENT CENTER	+665-311-2812-3	+665-311-2814	Chiang Rai (16 Branches)		
CHIANGMAI UNIVERSITY	+665-322-3191	+665-322-3172	CHIANG KHONG	+665-379-1665	+665-379-1772
CHOM THONG	+665-334-1351, +665-382-6840	+665-334-1350	BIG C CHIANGRAI (Mon-Sun 10.30-19.30 hrs.)	+665-371-7641-2	+665-371-7789
FANG	+665-345-1481-3	+665-345-2006	CENTRAL PLAZA CHIANG RAI (Mon-Sun 11.00-19.00 hrs.)	+665-317-9780-1	+665-317-9782
HANG DONG	+665-344-1097-8	+665-344-1096	CHIANG RAI	+665-374-4282-3	+665-371-1700
HOT	+665-346-1244-5	+665-346-1246	CHIANG SAEN	+665-365-0696-7	+665-365-0698
HUAI KAEW ROAD (SUB)	+665-322-5808-9	+665-322-5810	CHIANG RAI CITY HALL	+665-317-7314-6	+665-317-7317
KAD SUAN KAEW SHOPPING CENTER (Mon-Sun 10.30-19.30 hrs.)	+665-322-3254, 3268	+665-322-5807	DENHA (CHIANGRAI) (Mon-Sun 8.30-17.30 hrs.)	+665-371-8601, 603	+665-371-8604
KHUANG SING	+665-340-9545-7	+665-340-9548	HAYAOK PHOKHUN MENGRAI	+665-371-7740-3	+665-371-9147
MAE JOE	+665-335-3431-3	+665-335-3430	MAE CHAN	+665-377-1940	+665-377-1939
MAE RIM	+665-329-7221, 7223, 7969, 8401	+665-329-7222	MAE SAI (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.30-17.30 hrs.)	+665-364-1001, +665-373-1624-5	+665-373-1831
MAE AI	+665-345-9318-9	+665-345-9320	PHAN	+665-372-1370-1	+665-372-1622
MEE CHOKE PLAZA (CHIANG MAI) (Mon-Fri 10.00-18.00 hrs.)	+665-323-0058-9	+665-323-0060	TALAD BAN DU (CHIANG RAI) (Mon-Sun 8.30-17.30 hrs.)	+665-317-5680-1	+665-317-5682
NIM CITY DAILY (CHIANG MAI) (Mon-Fri 10.00-18.00 hrs.)	+665-328-0670-1	+665-328-0672	TALAD PA KOR (CHIANG RAI) (Mon-Sat 8.30-18.30 hrs.)	+665-360-0230-1	+665-360-0232
NIMMANHEMIN (Mon-Sun 11.00-19.00 hrs.)	+665-321-3877-8	+665-321-3879	TESCO LOTUS CHIANG KHONG (Mon-Sun 10.00-19.00 hrs.)	+665-379-1973-4	+665-379-1984
PHRA SING	+665-328-3270	+665-328-3269	THOENG	+665-379-5822-3	+665-379-5789
PRATU CHIANG MAI	+665-327-4127-8	+665-327-4129	WIANGPAPAO	+665-378-2175-6	+665-378-2177
SAN PA KHOI	+665-324-1110, 1854, 3188	+665-324-5405	Kamphaeng Phet (8 Branches)		
SANPATONG	+665-331-1519-21	+665-331-1503	CHAKANGRAO	+665-571-1003, 1013, 1023	+665-571-4024
SARAPHI	+665-332-5472-3	+665-332-5474	(Mon-Sun 8.30-16.30 hrs.)		
SIYAEK SANAMBIN CHIANG MAI	+665-328-0965-7	+665-328-0968	KAMPHAENG PHET	+665-571-1007, 1117	+665-571-3567
SIYAKE NONG HOY	+665-380-0475-6, 0478	+665-380-0477	KAMPHAENGPHET	+665-570-5151-2	+665-570-5153
SRI NAKORN PINK	+665-323-4395, 4890, +665-325-1044-6	+665-325-1724	GOVERNMENT CENTER		
SUN KUMPHAENG	+665-333-1993, 2311, 2628	+665-333-1994	KHANU WORALAKSABURI	+665-577-9074	+665-577-9014
SUTHEP ROAD	+665-327-8084, 8087	+665-327-8871	KLONG KHLUNG	+665-586-3114-6	+665-586-3113
			LAN KRABU	+665-576-9117-9	+665-576-9174
			PHRAN KRA TAI	+665-577-5551	+665-577-5552



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
SALOKBAT	+665-577-1100, 1200, 1300	+665-577-1491	Nakorn Sawan (16 Branches)		
Lampang (10 Branches)			BANPHOT PHISAI	+665-627-9034, 9068	+665-627-9227
CENTRAL PLAZA LAMPANG (Mon-Sun 11.00-19.00 hrs.)	+665-481-1843-4	+665-481-1845	CHUMSAENG	+665-628-2103	+665-628-2218
KELANGNAKORN	+665-423-0193-5	+665-423-0192	FAIRY LAND (NAKHON SAWAN) (Mon-Sun 10.00-19.00 hrs.)	+665-637-2122-3	+665-637-2124
LAM PANG	+665-422-1276, 5074, 6275	+665-422-5748	LAT YAO	+665-627-1267	+665-627-1328
LAMPANG GOVERNMENT	+665-426-5219-20	+665-426-5221	MATULI ROAD	+665-622-9343	+665-622-9853
MAE MO	+665-425-5611, 665-482-2852	+665-482-2851	NAKHON SAWAN	+665-621-6281-3	+665-621-6284
MAE THA	+665-428-9155	+665-428-9154	NAKHON SAWAN RAJABHAT	+665-688-2633-4	+665-688-2635
PRATUCHAI	+665-422-3638	+665-422-5051	UNIVERSITY		
TESCO LOTUS LAMPANG (Mon-Sun 10.00-19.00 hrs.)	+665-423-0443-4	+665-423-0445	NONGBUA	+665-687-6031-2	+665-687-6033
THOEN	+665-429-1111, 1333, 1444	+665-429-1555	PAK NAM PHO	+665-622-1590, 7643	+665-622-1706
WANG NUA	+665-427-9118-9	+665-427-9117	PHAYUHA KHIRI	+665-634-1502	+665-634-1455
Lamphun (7 Branches)			SAWANVITI ROAD	+665-624-7373-4	+665-624-7375
BAN HONG	+665-359-1311	+665-359-1211	TAK FA	+665-624-1074, 1178	+665-624-1177
BIG C LAMPHUN (Mon-Sun 10.00-19.00 hrs.)	+665-358-2810-1	+665-358-2812	TAKHLI	+665-626-1557	+665-626-2500
LAMPHUN	+665-351-0309, 1109, 1950	+665-351-1189	TESCO LOTUS NAKHONSAWAN (Mon-Sun 10.00-19.00 hrs.)	+665-637-0258-9	-
LI	+665-397-9333, 9335	+665-397-9455	THA TAKO	+665-624-8727-8	+665-624-8729
LUMPHUN INDUSTRIAL ESTATE	+665-358-1442	+665-358-1443	V - SQUARE (BIG C) NAKORN SAWAN (Mon-Sun 10.00-19.00 hrs.)	+665-637-2116-7	+665-637-2118
MAE THAR	+665-357-4322-5	+665-357-4821	Nan (4 Branches)		
TESCO LOTUS PASANG (Mon-Sun 10.00-19.00 hrs.)	+665-352-1302-3	+665-352-1332	NAN	+665-471-0208, 665-477-2543-4	+665-471-0209
Mae Hong Son (4 Branches)			PUA	+665-479-2979-80	+665-479-2981
KHUN YUAM	+665-369-1043	+665-369-1033	WIANG SA	+665-478-2052, 2055	+665-478-2076
PAI	+665-369-9028-9	+665-369-9030	NARA HYPERMART (Mon-Sun 11.00-19.00 hrs.)	+665-477-3163, 5134	+665-477-4056
MAE SARIANG	+665-362-1327, 665-368-1111, 1482	+665-368-1222	Phayao (7 Branches)		
MAE HONG SON (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+665-361-2049, 2399	+665-361-2219	CHIANG KHAM	+665-445-1800, 1965, 2096	+665-445-1675
			DOK KHAM TAI	+665-449-1478-9	+665-449-1476
			PHAYAO (Mon-Sat 8.30-16.30 hrs.)	+665-443-1032, 1622, 1733, 1992	+665-443-1802
			PHAYAO GOVERNMENT CENTER	+665-444-9723, 9725	+665-444-9726
			PONG	+665-449-7038	+665-449-7035
			TESCO LOTUS CHIANG KHUM (Mon-Sun 10.00-19.00 hrs.)	+665-445-4226-7	+665-445-4228
			UNIVERSITY OF PHAYAO	+665-446-6782-3	+665-446-6784



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Phetchabun (10 Branches)			PHITSANULOK		
BUENG SAMPHAN	+665-673-2503-4	+665-673-2505		+665-523-0371-5,	+665-524-2112
CHON DAEN	+665-676-1276-7	+665-676-1276		+665-524-2800	
LOM SAK	+665-670-1029, 2400	+665-670-1676	PHITSANULOK CITY HALL	+665-525-9300, 400	+665-525-9567
NONG PHAI	+665-678-1886-8	+665-678-1884	PHROM PHIRAM	+665-536-9111	+665-536-9112
PHETCHABUN	+665-671-1055, 1344, 1388	+665-671-1168	SINGHAWAT ROAD	+665-523-0721-4	+665-523-0723
PHETCHABUN GOVERNMENT CENTER	+665-672-5458-9	+665-672-5460	TESCO LOTUS PHITSANULOK (Mon-Sun 10.30-19.30 hrs.)	+665-533-0330-1	+665-533-0332
PHETCHAROEN ROAD	+665-671-1644-5	+665-671-1646	TESCO LOTUS PHITSANULOK THATHONG (Mon-Sun 10.00-19.00 hrs.)	+665-524-7444, 7755	+665-524-7833
SI THEP	+665-679-9717-8	+665-679-9719	TOPLAND PHITSANULOK (Mon-Sun 10.30-19.30 hrs.)	+665-525-3601-2	+665-525-3603
TESCO LOTUS PHETCHABUN (Mon-Sun 10.00-19.00 hrs.)	+665-671-1841-2	+665-671-1843	WANG THONG	+665-531-1314, 1317	+665-531-1231
WICHIAN BURI	+665-679-1316	+665-679-1318			
Phichit (7 Branches)			Phrae (5 Branches)		
BANG MUN NAK	+665-663-1202-3, 1830, 1977	+665-663-1414	BIG C PHRAE (Mon-Sun 11.00-19.00 hrs.)	+665-453-2183-4	+665-453-2185
PHICHIT (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+665-661-1376	+665-661-1396	LONG	+665-458-1452-4, 1666	+665-458-1456
PHO THALE	+665-668-1022	+665-668-1024	MARK FOUR PLAZA (Mon-Sun 10.00-18.00 hrs.)	+665-452-1580	+665-452-1581
RAJKASEMUTIT	+665-665-1393	+665-665-1396	PHRAE	+665-451-1630,	+665-452-2928
SAK LEG	+665-669-9128-9	+665-669-9130		+665-452-2941	
TAPHAN HIN	+665-662-1159, 1179, 2545	+665-662-1959	SUNG MEN	+665-454-4448-9	+665-454-4688
THAP KLO	+665-664-1334	+665-664-1307	Sukhothai (8 Branches)		
Phitsanulok (16 Branches)			BIG C SUKHOTHAI (Mon-Sun 10.00-19.00 hrs.)	+665-561-6018-9	+665-561-6020
BANG RAKAM	+665-537-1227-8	+665-537-1148	KONG KRAILAT	+665-569-1132-3	+665-569-1131
BAROMTRILOKANART (Mon-Fri 9.00-17.00 hrs.)	+665-525-2221-2	+665-525-2311	SAWANKHALOK	+665-564-1422,	+665-564-1539
BIG C PHITSANULOK (Mon-Sun 10.30-19.30 hrs.)	+665-530-1777, 3875	+665-530-3856		1681, 2252	
BUDDHACHINARAJ HOSPITAL PHITSANULOK (Mon-Fri 9.00-17.00 hrs.)	+665-525-2800, 2678	+665-525-2679	SI NAKHON	+665-565-2636, 2638	+665-565-2637
CENTRAL PLAZA PHITSANULOK (Mon-Sun 11.00-19.00 hrs.)	+665-533-8500-1	+665-533-8502	SI SAMRONG	+665-562-8598,	+665-568-1320
HAYA EK KHOKMATOOM	+665-530-2007-8, 2010	+665-530-2011		+665-568-1366, 1368	
NAKHON THAI	+665-538-9296-7	+665-538-9090	SISATCHANALAI	+665-567-2465-6	+665-567-2467
NARESUAN UNIVERSITY (Mon-Fri 9.00-17.00 hrs.)	+665-522-7293-4	+665-522-7445	SUKHOTHAI	+665-561-1299, 1383	+665-561-2921
			SUKHOTHAI CITY HALL	+665-561-1667-8	+665-561-1616
			Tak (9 Branches)		
			BAN TAK	+665-559-1451-2	+665-559-1453
			BUMNET NARONG	+665-559-3197-8	+665-559-3199
			MAE SOT	+665-553-1006, 1193,	+665-553-1436
				1600	



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
MAE RAMAT	+665-558-1154-5	+665-558-1156	Buri Ram (12 Branches)		
RIM PING	+665-551-1963-4	+665-551-1965	BIG C BURIRAM	+664-469-0186-7	+664-469-0249
TAK	+665-551-1116, 1423	+665-551-1597	(Mon-Sun 10.00-19.00 hrs.)		
TALAD PHACHAROEN MAESOT	+665-553-6120-1	+665-553-6116	BURI RAM	+664-461-1520,	+664-461-3434
TESCO LOTUS MAESOT	+665-550-6918-9	+665-550-6920		3558-9	
(Mon-Sun 10.00-19.00 hrs.)			BURIRAM GOVERNMENT CENTER	+664-466-6677-8	+664-466-6679
TESCO LOTUS TAK	+665-589-3374-5	+665-589-3376	BURIRAM HOSPITAL	+664-460-2083-4	+664-460-2085
(Mon-Sun 10.00-19.00 hrs.)			KRASANG	+664-469-1020-1	+664-469-1382
Uthai Thani (4 Branches)			KUMUENG	+664-469-9001, 9121	+664-469-9123
MUANG PRACHANOK	+665-657-1674-5	+665-657-1672	LAM PLAIMAT	+664-466-1209	+664-462-3121
(UTHAI THANI)			NANGRONG	+664-463-2105-7	+664-463-2104
(Mon-Sun 8.30-16.30 hrs.)			PHUTTHAISONG	+664-468-9203	+664-468-9201
NONG CHANG	+665-653-1797-8	+665-653-1799	PRAKHON CHAI	+664-467-1117, 1434	+664-467-1391
SAWANG AROM	+665-654-4126,	+665-654-4127	SATUK	+664-462-7415,	+664-468-1282
	+665-659-9001		THANI ROAD	+664-461-1233,	+664-461-4306
UTHAI THANI	+665-651-1027, 1330	+665-651-2400		1560, 4270	
Uttaradit (7 Branches)			Chaiyaphum (10 Branches)		
NAM PAT	+665-548-1012, 1229	+665-548-1081	BANTANT	+664-488-7109	+664-488-7132
PHICHAI	+665-542-1555, 1002	+665-542-1001	BUMNET NARONG	+664-485-9221-2	+664-485-9223
SI UTRA ROAD	+665-541-1285, 3860	+665-541-4692	CHAIYAPHUM	+664-482-1321-4	+664-482-1578
TESCO LOTUS UTTARADIT	+665-541-3853, 3863	+665-541-3783	CHAIYAPHUM GOVERNMENT CENTER	+664-482-4882-3	+664-482-4884
(Mon-Sun 10.00-19.00 hrs.)			CHATTURAT	+664-485-2171-2	+664-485-2173
TRON	+665-582-5838	+665-582-5839	HARUETHAI ROAD	+664-482-1799-800	+664-481-1325
UTTARADIT	+665-541-1225,	+665-541-1477	(Mon-Fri 8.30-16.30 hrs.)		
	+665-544-4346		Sat-Sun 9.00-15.00 hrs.)		
UTTARADIT RAJABHAT UNIVERSITY	+665-541-6803-4	+665-541-6805	KANG KRAW	+664-488-2359,	+664-488-2476
Northeastern Region (222 Branches)				+664-488-2475	
Amnat Charoen (3 Branch)			NONG BUA RAWE	+664-489-7225-6	+664-489-7112
AMNAT CHAROEN	+664-551-1784	+664-551-1785	NONG BUA DAENG	+664-487-2361-2	+664-487-2365
AMNATCHAROEN CITY HALL	+664-552-3207	+664-552-3209	PU KEAW	+664-486-1277	+664-486-1411
(Mon-Sun 9.00-18.00 hrs.)			Kalasin (8 Branches)		
PATHUMRATCHAWONGSA	+664-546-5382	+664-546-5383	KALASIN	+664-381-1731, 4880	+664-381-2232
BUNG KAN (4 Branches)			KALASIN CITY HALL	+664-381-3300-1	+664-381-3322
BUNG KAN	+664-249-1756-8	+664-249-1760	KALASIN PLAZA	+664-381-5683	+664-381-5684
PHON CHAROEN	+664-248-7574-5	+664-248-7576	(Mon-Sun 10.00-19.00 hrs.)		
SEKA	+664-248-9087-8	+664-248-9098	KHAO WONG	+664-385-9355, 9357	+664-385-9359
SIYAKE BUNGKAN	+664-249-2015-6	+664-249-2017	KUCHINARAI	+664-385-1312-4	+664-385-1052
			NONG KUNG SI	+664-388-1123-4	+664-388-1222



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
SOMDET	+664-386-1917-8	+664-386-1919	Loei (7 Branches)		
YANG TALAT	+664-389-1486-7	+664-389-1488	CHIANGKAN	+664-282-2115	+664-282-2113
			DAN SAI	+664-289-1273, 1275	+664-289-1274
Khon Kaen (26 Branches)			LOEI	+664-281-2650-1	+664-281-1728
BAN PHAI	+664-327-2116, 2996	+664-327-2886	LOEI CITY HALL	+664-281-5547-8	+664-281-5557
BIG C KHON KAEN	+664-322-6012-3	+664-322-6014	LOEI RAJABHAT UNIVERSITY	+664-284-5194-5	+664-284-5196
(Mon-Sun 10.30-19.30 hrs.)			TANON OUAAREE	+664-281-1941	+664-281-1942
CENTRAL PLAZA KHON KAEN	+664-328-8096	+664-328-8098	(Mon-Sun 9.00-17.00 hrs.)		
(Mon-Fri 11.00-19.00 hrs.			WANGSAPHUNG	+664-284-2157-8	+664-284-2159
Sat-Sun 10.30-19.30 hrs.)					
CHUM PHAE	+664-331-1119, 2017, 2252, 2809, 2908	+664-331-1139	Maha Sarakham (11 Branches)		
			BIG C MAHASARAKHAM	+664-399-5636-7	+664-399-5638
KHON KAEN	+664-324-6838-40	+664-324-6838	(Mon-Sun 10.00-19.00 hrs.)		
KHONKAEN CITY HALL	+664-324-1826, 836	+664-324-1846	BORABU	+664-377-1451-2	+664-377-1113
KHONKAEN UNIVERSITY	+664-320-4154-5	+664-320-4156	CHIANG YUN	+664-378-1707-8	+664-378-1709
(Mon-Sun 10.00-18.00 hrs.)			HAYAOK MAHASARAKHAM	+664-372-1125	+664-372-1625
KLANGMUANG ROAD	+664-332-1647-8	+664-332-1649	UNIVERSITY		
KRANUAN	+664-325-1700-2	+664-325-2013	KOSUM PHISAI	+664-376-1846	+664-376-1844
MALIWAL ROAD	+664-324-1605-6	+664-324-1607	MAHA SARAKHAM	+664-371-1048, 1310	+664-372-1512
MANCHA KHIRI	+664-328-9241	+664-328-9243	MAHASARAKHAM CITY HALL	+664-377-7934-5	+664-377-7936
MITRAPHAP ROAD (KHONKAEN)	+664-346-8703-4	+664-346-8705	NA CHUAK	+664-377-9641, 9643	+664-377-9651
(Mon-Sun 10.00-18.00 hrs.)			PHAYAKKAPHUMPHISAI	+664-379-1401-2	+664-379-1112
MORDINDAENG KHONKAEN	+664-324-4461	+664-324-7044	SERMTHAI PLAZA	+664-372-3070	+664-372-3061
MUANG PHON	+664-341-4273-4, 4915	+664-341-4275	(Mon-Sun 10.30-19.30 hrs.)		
NAM PHONG	+664-347-3347-8	+664-347-3349	THA KHON YANG	+664-397-0224-5	+664-397-0223
NONG RUA	+664-329-4119	+664-329-4118	MAHASARAKHAM		
NONGSONGHONG	+664-349-1840	+664-349-1842	(Mon-Fri 10.00-18.00 hrs.)		
NORTH EASTERN UNIVERSITY	+664-327-1132-3	+664-327-1134			
PHU WIANG	+664-329-1886-7	+664-329-1996	Mukdahan (5 Branches)		
PRATUMUANG	+664-327-1135-7	+664-322-2966	KHAMCHA-I	+664-269-1144	+664-269-1188
(Mon-Fri 8.30-16.30 hrs.			MUKDAHAN	+664-261-1507,	+664-261-1508
Sat-Sun 9.00-17.00 hrs.)				+664-263-3420	
SI CHAN	+664-324-5634, 6604	+664-324-1865	MUKDAHAN CITY HALL	+664-261-4923-4	+664-261-4980
TESCO LOTUS CHUMPHAE	+664-331-3400,	+664-331-1550	(Mon-Sun 10.00-19.00 hrs.)		
(Mon-Sun 10.00-19.00 hrs.)	+664-331-3444		NIKHOM KHAM SOI	+664-263-8312	+664-268-1075
TESCOLOTUS KHONKAEN 2	+664-391-1779-80	+664-391-1781	ROBINSON MUKDAHAN	+664-267-2466-7	+664-267-2468
(Mon-Sun 10.00-19.00 hrs.)			(Mon-Sun 10.00-19.00 hrs.)		
THAPRA (KHON KAEN)	+664-326-1313-4	+664-326-1315			
THUNGSANG ROAD	+664-324-1795-6	+664-324-1797	Nakhon Phanom (6 Branches)		
UBOL RATANA	+664-344-6002-4	+664-344-6005	THAT PHANOM	+664-254-0250-1	+664-254-0268
			(Mon-Sun 9.00-18.00 hrs.)		



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
BIG C NAKHON PHANOM (Mon-Sun 10.00-19.00 hrs.)	+664-253-2781-2	+664-253-2780	SAVE ONE MARKET (Mon-Sun 11.30-19.30 hrs.)	+664-421-4646-7	+664-421-4648
NAKAE	+664-257-1121-3	+664-257-1323	SI KHIU	+664-441-1666, 1699, 2592	+664-441-1600
NAKHON PHANOM	+664-251-3993	+664-251-1571	SOENG SANG	+664-445-7133-4	+664-445-7135
NAKHON PHANOM CITY HALL	+664-251-2835-6	+664-251-2837	SURANAREE UNIVERSITY OF TECHNOLOGY	+664-421-6124-5	+664-421-6126
RANU NAKHON	+664-257-9126-7	+664-257-9124	THE MALL NAKORN RATCHASIMA (Mon-Fri 10.30-19.30 hrs. Sat-Sun 10.00-19.00 hrs.)	+664-424-5432, 5444	+664-424-5444
Nakhon Ratchasima (29 Branches)			WANG NUM KHIEO	+664-422-8035-7	+664-422-8038
AMPAWAN	+664-435-2589	+664-435-2590	Nong Bua Lumphu (4 Branches)		
BIG C NAKHON RATCHASIMA (Mon-Sun 10.30-19.30 hrs.)	+664-427-1037-8	+664-427-1039	NA KLANG	+664-235-9480, 9490	+664-235-9767
BUA YAI	+664-446-1030-1	+664-446-1120	NONG BUA LUMPHU (Mon-Sat 8.30-16.30 hrs.)	+664-231-2027-9	+664-231-2026
CHANGPUAK ROAD NAKHON RATCHASIMA	+664-424-3300	+664-424-1328	NONG BUA LUMPHU GOVERNMENT CENTER	+664-231-3274-5	+664-231-3279
CHOK CHAI	+664-449-1701-3	+664-449-1704	SI BUN RUANG	+664-235-3641-2	+664-235-3643
DAN KHUN THOT	+664-420-4034, 4698, +664-438-9428-9, 9492	+664-438-9258	Nong Khai (9 Branches)		
FORT SURANARI HOSPITAL	+664-493-4123-4	+664-493-4125	ASAWANN COMPLEX NONGKHAH	+664-241-3927-8	+664-241-3926
HUA THALE	+664-425-2517-8	+664-425-2519	(Mon-Sun 10.30-19.30 hrs.)		
JUA HUA	+664-437-1035	+664-437-1158	NONG KHAH	+664-242-0065-7	+664-242-0068
KHONBURI	+664-444-4024-5	+664-444-4026	NONG KHAH GOVERNMENT CENTER (Mon-Fri 9.00-17.00 hrs.)	+664-242-2606-7	+664-242-2608
KLANG DONG	+664-436-1638-9, 1686-7	+664-436-1688	PHONPISAI	+664-247-1827-8	+664-247-1666
MHARAT HOSPITAL NAKHON RATCHASIMA	+664-424-8585 -6	+664-424-8587	SI CHIANG MAI	+664-245-1541, 1641	+664-245-1741
MITRAPHAP ROAD	+664-425-7470-3	+664-425-9067	TESCO LOTUS THABO (Mon-Sun 10.00-19.00 hrs.)	+664-243-2115, 2155	+664-243-2047
NAKHON RATCHASIMA (Mon-Fri 8.30-19.30 hrs. Sat-Sun 11.30-19.30 hrs.)	+664-425-4918-9, 6285-6	+664-425-7432	THA BO	+664-243-1793-4	+664-243-1796
NAKHON RATCHASIMA CITY HALL	+664-425-8865-6	+664-425-8868	THAI-LAO FRIENDSHIP BRIDGE (NONG KHAH) (Mon-Sun 9.00-18.00 hrs.)	+664-241-3097-8	+664-241-3099
NON THAI	+664-438-1212-3	+664-438-1214	THASADEJ	+664-246-0024-6	+664-246-0028
PAK CHONG	+664-431-1095, 1421	+664-431-1401	Roi Et (12 Branches)		
PAK THONG CHAI	+664-444-1090, 1245	+664-444-1244	BIG C ROI ET (Mon-Sun 10.00-19.00 hrs.)	+664-362-4809-10	+664-362-4811
PHIMAI	+664-492-8303-4	+664-492-8305	BUNG PLANCHAI	+664-352-0489	+664-352-0491
PHOKLANG ROAD	+664-424-4194, 4222, +664-425-3710	+664-424-4154	KASET WISAI	+664-358-9590-1	+664-358-9592
PRA THAI	+664-447-9464-5	+664-447-9467			
RAJAMANGALA UNIVERSITY OF TECHNOLOGY ISAN NAKHON RATCHASIMA	+664-425-4293-4	+664-425-4295			
SAMYAEK PAKTHONGCHAI	+664-422-2122-4	+664-422-2125			



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
NONG PHOK	+664-357-9179, 9230	+664-357-9099	SISAKET CITY HALL	+664-561-1288,	+664-561-1663
PHON THONG	+664-357-2325	+664-357-2335		+664-561-1314	
ROBINSON ROI-ET	+664-354-0941-2	+664-354-0943	SISAKET HOSPITAL	+664-561-3675-6	+664-561-3677
(Mon-Sun 10.00-19.00 hrs.)			TEPHA ROAD	+664-562-2871-2	+664-562-2873
ROI-ET	+664-351-1135, 1153	+664-351-1992	TESCO LOTUS KHUKHAN	+664-567-1551-2	+664-567-1711
ROI-ET CITY HALL	+664-351-9162, 9219	+664-351-9175	(Mon-Sun 10.00-19.00 hrs.)		
SELAPHUM	+664-355-1251-2	+664-355-1252	UTHUMPHON PHISAI	+664-569-1199	+664-569-1198
SUWANNAPHUM	+664-358-1252-3	+664-358-1011			
TALAD HAISOKE	+664-352-2168-9	+664-351-3333	Surin (10 Branches)		
TESCO LOTUS ROI ET	+664-351-9536, 9576	+664-351-9741	CHOM PHRA	+664-458-1188-9	+664-458-1021
(Mon-Sun 11.00-19.00 hrs.)			LUKMUANG ROAD	+664-451-9416, 9419	+664-451-9418
			PRASAT	+664-455-1308	+664-455-1309
Sakon Nakhon (9 Branches)			RATTANABURI	+664-459-9702-3	+664-459-9704
AKAT AMNUAI	+664-279-8123, 9252	+664-279-9251	ROBINSON SURIN	+664-404-2735-6	+664-404-2737
CHAROENMUANG	+664-271-5089	+664-271-3391	(Mon-Sun 10.00-19.00 hrs.)		
KASETSART UNIVERSITY	+664-275-4264-5	+664-275-4266	SANGKHA	+664-457-1745, 1747	+664-457-1748
CHALERMPHRAKIAT			SI KHORAPHUM	+664-456-1323-4	+664-456-1322
SAKON NAKHON			SURIN	+664-451-1021, 4567-8	+664-451-1423
NEVADA MULTIPLEX	+664-271-6850-1	+664-271-6852	SURIN PLAZA	+664-471-4005-6	+664-471-4007
SAKONNAKHON			(Mon-Sun 10.00-19.00 hrs.)		
(Mon-Sun 10.00-19.00 hrs.)			WONGWIEN NAMPHU (SURIN)	+664-451-8312-3	+664-451-8314
PHANG KHON	+664-277-1030, 1122-3	+664-277-1417			
ROBINSON SAKON NAKHON	+664-297-1785-6	+664-297-1787	Ubon Ratchathani (23 Branches)		
(Mon-Sun 10.00-19.00 hrs.)			AUPPARAJ ROAD	+664-524-0381-2	+664-524-0384
SAKON NAKHON	+664-271-1024, 1231, 6421	+664-271-2938	BIG C WARIN CHAMRAP	+664-585-4080-1	+664-585-4082
			(Mon-Sun 10.00-19.00 hrs.)		
SAKON NAKHON	+664-271-3162-3	+664-271-3187	BUNTHARIK	+664-537-6005-7	+664-537-6008
GOVERNMENT CENTER			CENTRAL PLAZA	+664-542-2487-8	+664-542-2489
SAWANG DAEN DIN	+664-272-1680-1	+664-272-1033	UBONRATCHATHANI		
			(Mon-Sun 10.30-19.30 hrs.)		
Si Sa Ket (12 Branches)			CHAYANGKUL ROAD	+664-528-0157-9,	+664-531-3306
BIG C SISAKET	+664-563-4252-3	+664-563-4254		+664-531-3304-5	
(Mon-Sun 10.00-19.00 hrs.)			CHONGMEK	+664-547-6242-3	+664-547-6264
KANTHARALAK	+664-566-1245-6	+664-566-1730	DET UDOM	+664-528-2457,	+664-528-2458
KANTHARAROM	+664-565-1134-5	+664-565-1136		+664-536-1058-9	
KHUKHAN	+664-567-1297, 1475	+664-567-1755	KHONG CHIAM	+664-535-1124-5	+664-535-1126
KHUN HAN	+664-563-7498, 7605,	+664-567-9044	KHUEANG NAI	+664-542-3730-1	+664-542-3732
	+664-567-9042-3		SAPPASIT ROAD	+664-524-0099,	+664-524-2629
RASI SALAI	+664-568-2215-6	+664-568-2217		4848-9	
SI SA KET	+664-561-1115, 1558,	+664-561-3204	SIYAEK KILOSOON	+664-524-4790-4	+664-524-4792
	1314				



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
SUNEE TOWER	+664-531-1311-2	+664-531-1300	UDON THANI	+664-224-7755-7	+664-224-7758
UBONRATCHATHANI			UDON THANI RAJABHAT	+664-224-1045, -6	+664-224-1040
(Mon-Sun 10.00-19.00 hrs.)			UNIVERSITY		
TALAD BIG C	+664-531-7944, 7955	+664-531-7366	UDONDUSADEE ROAD	+664-222-2490	+664-224-1768
UBON RATCHATHANI			UDONTHANI CITY HALL	+664-221-2172-3	+664-221-2174
(Mon-Sun 10.00-19.00 hrs.)					
TALADSOD TESSABAN	+664-532-4363-4	+664-532-4365	Vasothon (6 Branches)		
MUANG WARINCHAMRAP			BIG C YASOTHON	+664-572-4517-8	+664-572-4519
TESCO LOTUS DET UDOM	+664-536-2721	+664-536-2743	(Mon-Sun 10.00-19.00 hrs.)		
(Mon-Sun 10.00-19.00 hrs.)			KHAM KHUAEN KAO	+664-579-1470-1	+664-579-1472
TESCO LOTUS	+664-544-1676, 1797	+664-544-1763	KUT CHUM	+664-578-9416-7	+664-578-9114
PIBOONMANGSAHAN			LOENG NOKTHA	+664-578-1171, 1374-5	+664-578-1172
(Mon-Sun 10.00-19.00 hrs.)			YASOTHON	+664-571-2684, 2695	+664-571-2215
TESCO LOTUS WARINCHAMRAP	+664-532-4854-5	+664-532-4856	YASOTHON CITY HALL	+664-571-4834-5	+664-571-4836
(Mon-Sun 10.00-19.00 hrs.)					
TRAKAN PHUET PHON	+664-548-2199, 2299	+664-548-2259	Eastern Region (110 Branches)		
UBON RATCHATHANI	+664-531-4931-4	+664-531-4935	Chachoengsao (16 Branches)		
UBON RATCHATHANI UNIVERSITY	+664-543-3097-8	+664-543-3099	BANG KHLA	+663-854-1392-3, 1014	+663-882-7499
UBON RATCHATHANI CITY HALL	+664-534-4572	+664-534-4573	BANG NAM PRIO	+663-858-1215-7	+663-858-1179
WARIN CHAMRAP	+664-532-1894, 2841-3	+664-532-1613	BANG PAKONG	+663-853-1211-2, 2088	+663-853-1213
YINGCHAROEN PARK	+664-547-4012	+664-547-4011	BANGPAKONG THERMAL PLANT	+663-857-3574-5	+663-857-3805
(Mon-Sun 10.00-19.00 hrs.)			BIG C CHACHOENGSAO 2	+663-851-4676-7	+663-851-4668
Udon Thani (16 Branches)			(Mon-Sun 10.00-19.00 hrs.)		
BAN PHU	+664-228-1281-2	+664-228-1283	CHACHOENGSAO	+663-898-1045-6,	+663-898-1567
BAN DUNG	+664-227-3281-2	+664-227-3283	CHACHOENGSAO CITY HALL	+663-851-3711-2	+663-851-3713
BIG C UDON THANI	+664-212-8567, 8597	+664-212-8596	MAHACHAKAPAD ROAD	+663-851-4449	+663-851-2023
(Mon-Sun 10.00-19.00 hrs.)			PANICH ROAD	+663-851-6691-3	+663-851-6694
CENTRAL PLAZA UDON THANI	+664-224-9211-2	+664-224-9210	PHANOM SAKAKHAM	+663-855-1600-1, 1836	+663-855-1154
(Mon-Sun 11.00-19.00 hrs.)			RAJABHAT RAJANAGARINDRA	+663-851-1535-6	+663-851-1534
KUMPHAWAPI	+664-233-1055, 1384, 1800	+664-233-1006	UNIVERSITY (CHACHOENGSAO)		
KUMPHAWAPI MUANGMAI	+664-233-4903-4	+664-233-4905	(Mon-Sun 10.00-19.00 hrs.)		
MARKKAENG ROAD	+664-224-9701-3	+664-224-9704	ROBINSON CHACHOENGSAO	+663-856-4177-8	+663-856-4179
NONGHAN	+664-226-1124	+664-226-1121	(Mon-Sun 10.30-19.30 hrs.)		
TALAD NONG BUA	+664-224-4035	+664-224-7654	SANAM CHAI KHET	+663-859-7068, 7999	+663-859-7067
TESCO LOTUS NADI	+664-213-0559	+664-213-0560	TALAD BURAPHA BANGWUA	+663-853-8925-6	+663-853-8927
UDONTHANI			(Mon-Fri 9.00-17.30 hrs.)		
(Mon-Sun 10.00-19.00 hrs.)			TALAD SUWINTAWONG PLAZA	+663-859-2441-2	+663-859-2443
TUKCOM LANDMARK	+664-224-7662	+664-224-7664	CHACHOENGSAO		
UDONTHANI			(Mon-Fri 9.00-17.30 hrs.)		
(Mon-Sun 10.30-19.30 hrs.)			TESCO LOTUS BANGPAKONG	+663-854-0041-2	+663-854-0043
UD TOWN	+664-293-2956-7	+664-293-2958	(Mon-Sun 10.00-19.00 hrs.)		
(Mon-Sun 10.00-19.00 hrs.)					



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Chanthaburi (12 Branches)					
CHANTHABURI	+663-931-1008, 1507,	+663-932-1153	JADJAMNONG ROAD	+663-828-2456,	+663-827-2458
	+663-932-2050			+663-828-3457-8	
HUAI SATON	+663-943-7200-1	+663-943-7202	KAO TALO (PATAYA SOI 83)	+663-833-2616, 2665	+663-833-2636
KHLUNG	+663-944-1239-40	+663-944-1241	KO PHO CHONBURI	+663-820-9794	+663-820-9795
NA YAI AM	+663-937-1236-7	+663-937-1235	LAEMTONG BANGSEAN	+663-839-4527-9	+663-839-4526
PLEAW	+663-939-7225	+663-939-7222	(Mon-Sun 10.30-19.30 hrs.)		
PONG NAM RON	+663-938-7106-8	+663-938-7109	NAJOMTIEN (BANN AMPHUR)	+663-823-5786-7	+663-823-5788
PRA POK KLAO HOSPITAL	+663-932-4098-9	+663-932-4100	NOENPLUBWAN (PATTAYA SOI 53)	+663-840-6546-7	+663-840-6541
CHANTHABURI ROBINSON	+663-930-3255-6	+663-930-3257	NONG YAI	+663-821-9472-3	+663-821-9471
(Mon-Sun 11.00-19.00 hrs.)			NONGMON	+663-839-2059-60,	+663-839-2058
SOYDOW	+663-938-1035, 1301	+663-938-1511		3141	
SRIRONGMUENG ROAD	+663-932-1188, 2116-7	+663-932-2052	NONGTUMLUENG	+663-820-6556-7	+663-820-6311
TANON TRIRATANA	+663-932-5930-2	+663-931-3718	PACIFIC PARK SRIRACHA	+663-831-2152, 2154	+663-831-2085
TESCO LOTUS CHANTABURI	+663-930-3414	+663-930-3415	(Mon-Sun 11.00-19.00 hrs.)		
(Mon-Sun 10.00-19.00 hrs.)			PATTAYA (SUKUMVIT ROAD)	+663-842-7863, 7891	+663-842-7897
			PATTHAYA KLANG	+663-842-8436	+663-842-3505
			PATTHAYATAI	+663-842-5014-6,	+663-842-3820
				9275-6	
Chon Buri (43 Branches)			PHAN THONG	+663-845-2593-4	+663-845-2495
AMATA NAKORN INDUSTRIAL	+663-844-0518-9	+663-844-0520	PHANAT NIKHOM	+663-846-1400,	+663-847-3041
ESTATE (Mon-Fri 9.00-17.00 hrs.)				+663-847-3034	
AO UDOM	+663-835-1357, 1620,	+663-835-1679	PLUTALUANG	+663-824-5057-8	+663-824-5091
	1665		PRAYASATJA ROAD	+663-827-5871-2	+663-827-5873
BAN BUNG	+663-844-3006, 3498	+663-844-3005	SAHAPAT INDUSTRIALPARK	+663-848-2929-30	+663-848-2932
BAN KAO-PANTHONG	+663-815-5402-3	+663-815-5404	SAMYAKE ANGSI	+663-827-2471-3	+663-827-2475
(Mon-Fri 10.00-18.00 hrs.)			SATTAHIP	+663-843-8042-3	+663-843-8044
BANG PLA SOI	+663-827-4093-5	+663-827-4092	SI RACHA	+663-831-2002,	+663-831-2001
BANGLAMUNG (TALAD NAKLUA)	+663-841-6874-5	+663-841-6876		2854, +663-832-1661	
BANGPHRA	+663-835-8265-6	+663-835-8267	TALAD SRIRACHA	+663-831-2200-1,	+663-831-2202
BANGSAN	+663-838-7322	+663-838-7324		+663-832-3224-5	
BIG C CHONBURI	+663-819-2150-1	+663-819-2210	TESCO LATUS BANBUNG	+663-875-2160-1	+663-875-2162
(Mon-Sun 10.30-19.30 hrs.)			(Mon-Sun 10.30-19.30 hrs.)		
BORWIN (331 ROAD)	+663-834-6216-7	+663-834-6218	TESCO LOTUS AMATA NAKORN	+663-845-7363-4	+663-845-7365
CENTRAL CENTER PATTAYA NUA	+663-836-2547-8	+663-836-2574	(Mon-Sun 10.30-19.30 hrs.)		
(Mon-Sun 11.00-19.00 hrs.)			THA RUA LAEMCHABANG	+663-849-4320-2	+663-849-4324
CENTRAL FESTIVAL PATTAYA	+663-804-3285-6	+663-804-3287	THANON THEPPRASIT (PATTAYA)	+663-825-2445-6	+663-825-2447
BEACH (Mon-Sun 11.00-19.00 hrs.)			(Mon-Fri 9.00-17.00 hrs.)		
CENTRAL PLAZA CHONBURI	+663-805-3637-8	+663-805-3639			
(Mon-Sun 10.30-19.30 hrs.)					
CHALERMTHAI SHOPPING MALL	+663-828-8496, 8638	+663-828-8696	Nakhon Nayok (4 Branches)		
(Mon-Sun 10.30-19.30 hrs.)			BAN NA	+663-738-1191, 1228 -9	+663-738-1668
CHON BURI	+663-827-3584-7	+663-827-3582	NAKHON NAYOK	+663-731-1475-6, 2038	+663-731-1076
CHONBURI CITY HALL	+663-828-7612-3	+663-828-7614	NAKHON NAYOK CITY HALL	+663-731-1759-60	+663-731-1770
CHONBURI HOSPITAL	+663-828-8101-2	+663-828-8103	TESCO LOTUS NAKHON NAYOK	+663-731-6737	+663-731-6739
(Mon-Fri 9.00-17.00 hrs.)			(Mon-Sun 10.30-19.30 hrs.)		



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Prachin Buri (8 Branches)			Srakaew (5 Branches)		
304 INDUSTRIAL PARK (KHLONG RANG) (Mon-Fri 10.00-18.00 hrs.)	+663-727-4631-2	+663-727-4633	ARANYAPRATHET SRAKAEW (Mon-Sat 8.30-16.30 hrs.)	+663-723-1031, 2576 +663-724-1577, 2694-5	+663-723-1331 +663-724-1576
BIG C PRACHIN BURI (Mon-Sun 10.30-19.30 hrs.)	+663-745-2129-30	+663-745-2131	TA PHRAYA TALADRONGLUA (Mon-Sun 10.00-18.00 hrs.)	+663-726-9114-5 +663-723-0372-3	+663-726-9116 +663-723-0374
BIG C SRI MAHA PHOT (Mon-Sun 11.00-19.00 hrs.)	+663-727-8725-6	+663-727-8727	WATHANA NAKHON	+663-726-1021, 1031	+663-726-1022
KABIN BURI 2043, 2423	+663-728-1635-6, 2043, 2423	+663-728-1637	Trad (5 Branches)		
PRACHIN BURI	+663-721-2022, 3184	+663-721-1369	KO CHANG (Mon-Sun 10.00-19.00 hrs.)	+663-955-1621-2	+663-955-1623
PRACHIN BURI GOVERNMENT CENTER	+663-745-4034-5	+663-745-4036	KHLONG YAI	+663-958-1243	+663-958-1244
ROBINSON PRACHIN BURI (Mon-Sun 11.00-19.00 hrs.)	+663-745-4785	+663-745-4786	TRAD	+663-952-0541-4	+663-952-0545
TALAD UDOMSUK KABINBURI	+663-745-5826, 28-9	+663-745-5612	TRAT CONSUMER STORE COOPERATIVE (Mon-Sun 10.00-19.00 hrs.)	+663-952-0353-4	+663-952-0355
Rayong (17 Branches)			SANTUNG	+663-959-9121-3	+663-959-9124
BAN CHANG	+663-860-1680, 2684	+663-860-3256	Southern Region (170) Branches		
BAN PHE	+663-865-1541-3	+663-865-1540	Chumphon (10 Branches)		
BAN KHAI	+663-864-2463-4	+663-864-2465	BIG C CHUMPHON (Mon-Sun 10.00-19.00 hrs.)	+667-765-8647, 8764	+667-765-8754
BIG C RAYONG (Mon-Sun 10.30-19.30 hrs.)	+663-862-1793, 1853	+663-862-1914	CHUMPHON	+667-751-1158, 1887	+667-751-1889
KLAENG	+663-867-1200, 1765-6	+663-867-1240	CHUMPHON GOVERNMENT CENTER	+667-765-8380-1	+667-765-8382
LAEMTONG SHOPPING PLAZA RAYONG (Mon-Sun 10.30-19.30 hrs.)	+663-802-3792-3	+663-802-3794	LAMAE	+667-755-9227-8	+667-755-9229
MABTAPUD	+663-860-7995-9	+663-860-7994	LUNG SUAN	+667-754-1091, 1109, 1851	+667-754-1947
NIKHOM PHATTHANA (RAYONG) (Mon-Fri 9.00-17.00 hrs.)	+663-863-7343-4	+663-863-7345	MAP AMMARIT	+667-765-6315	+667-765-6318
PLUAK DAENG (Mon-Fri 10.00-18.00 hrs.)	+663-865-9977-8	+663-865-9979	OCEAN SHOPPING MALL (Mon-Sun 10.30-19.30 hrs.)	+667-750-1957-8	+667-750-1959
RAYONG	+663-861-1592, 3964-5	+663-861-1205	PATHOMPHON	+667-750-2926-8	+667-750-2925
RAYONG TRADE CENTRE	+663-801-1401-2	+663-801-1400	SAWI	+667-753-1276, 1500	+667-753-1275
SIAM EASTERN INDUSTRIAL STAR IT CENTER (Mon-Sun 10.30-19.30 hrs.)	+663-866-0046-7 +663-861-3659-60	+663-866-0048 +663-861-3661	THASAE	+667-759-9468-9	+667-759-9470
TAPONG (Mon-Sun 10.00-18.00 hrs.)	+663-865-5105-6	+663-865-5107	Krabi (9 Branches)		
TESCO LOTUS RAYONG (Mon-Sun 10.00-19.00 hrs.)	+663-862-4161, 4511	+663-862-4019	AO LUK	+667-561-9260	+667-561-9261
THA PRADU	+663-861-5180	+663-861-5181	AONANG	+667-569-5317-8	+667-569-5300
WANGCHAN	+663-888-8254-5	+663-866-6382	KHAO PHANOM	+667-568-9527-8	+667-568-9541
			KHO LANTA	+667-568-4315-6	+667-568-4317
			KLONG THOM	+667-564-0502, +667-569-9038, 9054	+667-569-9039
			KRABI	+667-561-1193-4, 2775-6	+667-561-2727



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
LAM THAP	+667-570-2209-10	+667-570-2211	Narathiwat (6 Branches)		
NUA KHLONG	+667-569-1114-5	+667-569-1113	NARADHIWASRAJANAGARINDRA HOSPITAL	+667-351-2893-4	+667-351-2895
(Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)			NARATHIWAT	+667-351-1004, 1389,	+667-351-2012
TESCO LOTUS KRABI	+667-565-0740-1	+667-565-0742	(Mon-Sun 9.00-15.00 hrs.)	+667-352-2229	
(Mon-Sun 10.30-19.30 hrs.)			NARATHIWAT CITY HALL	+667-353-2688	+667-353-2690
			(Mon-Fri 9.00-15.00 hrs.)		
Nakhon Si Thammarat (21 Branches)			SUNGAI KOLOK	+667-361-2000	+667-361-4314
CHA UAT	+667-538-1344-6	+667-538-1348	(Mon-Fri 9.00-15.00 hrs.)		
CHANDI	+667-548-6271-2	+667-548-6154	TAK BAI	+667-352-4375,	+667-358-1261
CHAWANG	+667-548-1272	+667-548-1172	(Mon-Fri 9.00-15.00 hrs.)	+667-358-1262-3	
CHIAN YAI	+667-536-2486	+667-536-2485	TANYONGMAS	+667-367-1002, 1113,	+667-367-1451
HORNARIKA	+667-534-3051-2	+667-534-786	(Mon-Fri 19.00-15.00 hrs.)	1393	
(NAKHON SI THAMMARAT)					
KHANOM	+667-552-9441-2	+667-552-9100	Pattani (4 Branches)		
MAHARAT HOSPITAL	+667-534-2011	+667-534-2011	BIG C PATTANI	+667-331-2554	+667-331-2555
NAKHONSITHUMMARAT			(Mon-Sun 10.00-18.00 hrs.)		
MUANGTONG NAKHON SI THAMMARAT	+667-543-2040, 2089	+667-543-2131	CHAROEN PRADIT	+667-333-2553-5	+667-333-5991
NAKHON SI THAMMARAT	+667-534-2772,	+667-534-1197	(Mon-Fri 9.00-15.00 hrs.)		
(Mon-Fri 8.30-16.30 hrs. Sat-Sun 10.00-16.00 hrs.)	+667-535-6017, 6919		PATTANI (Mon-Fri 9.00-15.00 hrs.)	+667-333-3024-6	+667-333-1036
NAKORN SRI THAMMARAT	+667-535-7137-8	+667-535-7145	YARANG (Mon-Fri 9.00-15.00 hrs.)	+667-335-2277,	+667-343-9112
CITY HALL				+667-343-9049	
PAK PHANANG	+667-551-7609, 7120-1	+667-551-7760	Phang Nga (6 Branches)		
ROBINSON OCEAN NAKHON SI THAMMARAT	+667-534-6331-2	+667-534-6331	KHAO LAK	+667-648-5403	+667-648-5487
(Mon-Sun 10.30-19.30 hrs.)			KHOK KLOI	+667-658-1403	+667-643-4754
SICHON	+667-553-5330-1	+667-553-5332	KHURA BURI	+667-649-1392	+667-649-1118
TALAD HUA IT	+667-534-3015	+667-531-5826	PHANG NGA	+667-641-1365,	+667-641-1810
TALADKASET	+667-541-1311, 1565, 1768	+667-541-1411	(Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	1565-6	
TESCO LOTUS NAKHON SI THAMMARAT	+667-534-3752-3	+667-534-7832	TAKUA PA	+667-642-5283-4	+667-642-5286
(Mon-Sun 10.30-19.30 hrs.)			TALAD YANYAO	+667-642-4762-3	+667-642-4764
TESCO LOTUS THUNG SONG	+667-542-1724-5	+667-542-1726			
(Mon-Sun 10.30-19.30 hrs.)			Phatthalung (7 Branches)		
THA SALA	+667-552-1453-4	+667-552-1455	KHAO CHAISON	+667-469-1124	+667-469-1032
THAWANG	+667-534-7334-7	+667-534-7338	KHUAN KHANUN	+667-468-1980-1	+667-468-1982
THUNG SONG	+667-541-1200,	+667-541-1601	MAE KHRI	+667-469-5138-9	+667-463-3231
	+667-542-0688, 0787		PAK PHAYUN	+667-469-9038	+667-469-9028
THUNG YAI	+667-548-9127, 9171	+667-548-9132	PHATTHALUNG	+667-461-1432, 3033	+667-461-2156
			RAMES ROAD	+667-460-6660-1	+667-460-6662
			TESCO LOTUS PHATTHALUNG	+667-460-6517-8	+667-460-6519
			(Mon-Sun 10.00-19.00 hrs.)		



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Phuket (16 Branches)					
BIG C KAMALA PHUKET (Mon-Sun 10.00-19.00 hrs.)	+667-632-2406-7	+667-632-2408	BIG C HAT YAI (Mon-Sun 10.00-19.00 hrs.)	+667-458-0913-4	+667-458-0915
CENTRAL FESTIVAL PHUKET (Mon-Sun 11.00-19.00 hrs.)	+667-624-8291-2	+667-624-8290	CENTRAL FESTIVAL HAT YAI (Mon-Sun 11.00-19.00 hrs.)	+667-433-9935-6	+667-433-9937
CHERNGTHALAY	+667-632-4537-8	+667-632-4539	CHANA (Mon-Fri 8.30-15.30 hrs.)	+667-420-7451-2	+667-420-7453
HAYAOK CHALONG	+667-638-4526-7	+667-638-4528	CHUNG LOON (Mon-Fri 9.00-17.30 hrs.)	+667-455-7124-5	+667-455-7126
JUNGCEYLON PATONG PHUKET (Mon-Sun 11.00-19.00 hrs.)	+667-636-6057-8	+667-637-6059	HAD YAI NAI (Mon-Fri 8.30-16.30 hrs.)	+667-423-0917-8, 7987	+667-423-7988
KATHU (Mon-Fri 10.00-18.00 hrs.)	+667-632-2113-4	+667-632-2115	Sat-Sun 9.00-15.00 hrs.)		
PATONG (Mon-Fri 10.00-18.00 hrs.)	+667-634-4301-2	+667-634-4300	HAT YAI	+667-422-0704-5,	+667-423-8236
PHUKET	+667-621-1158, 1351, 1893	+667-621-3598		+667-423-0622-3	
RUSDA ROAD	+667-621-7632, +667-622-2519, 5116	+667-621-1586	HAT YAI HOSPITAL	+667-424-5388-9	+667-424-4667
SAPAM	+667-636-4024-5	+667-636-4026	KANJANAVANIT (SONGKHLA) (Mon-Fri 10.00-18.00 hrs.)	+667-455-8622-3	+667-455-8624
TALANG	+667-631-3376-7	+667-631-3378	KHLONG NGAE	+667-454-1668-9	+667-454-1667
TESCO LOTUS PHUKET (Mon-Sun 10.30-19.30 hrs.)	+667-630-4320	+667-630-4332	NA THAWI (Mon-Fri 8.30-15.30 hrs.)	+667-437-1545, 1547	+667-437-1546
TESCO LOTUS RAWAI PHUKET (Mon-Sun 10.00-19.00 hrs.)	+667-638-3519-20	+667-638-3533	NIPATUTIT 2	+667-422-0795,	+667-424-6652
(THANON SAKDIDECH	+667-652-6656-7	+667-652-6658	(Mon-Fri 10.00-18.00 hrs.)	+667-423-9088-9	
THANON WIRAT HONGYOK (Mon-Fri 10.00-18.00 hrs.)	+667-652-2161-2	+667-652-2164	PADANG BESAR	+667-452-1616-7	+667-452-1615
THEP KASATTRI ROAD	+667-635-5284-6	+667-635-5288	POONNAKAN (MOR-OR. HAI YAI) (Mon-Fri 10.00-18.00 hrs.)	+667-450-0263-4	+667-450-0265
			RAJ UTHIT (Mon-Fri 10.00-18.00 hrs.)	+667-450-1629-30	+667-450-1631
			RAJAMANGALA UNIVERSITY OF TECHNOLOGY SRIVIJAYA (Mon-Sun 8.30-16.30 hrs.)	+667-430-7312	+667-430-7313
Ranong (3 Branches)					
RANONG	+667-781-1502, +667-782-3039	+667-781-1646	RAJYINDEE	+667-423-0481-2, 0498	+667-423-0499
RANONG GOVERNMENT CENTER	+667-780-0180-1	+667-780-0182	RANOT	+667-439-2440-1	+667-439-2442
RUENGRAJ ROAD (Mon-Sun 8.30-16.30 hrs.)	+667-781-1105, 1716, +667-782-3841	+667-781-1152	RATTAPHUM	+667-438-8780-1	+667-438-8782
			SADAO	+667-441-1007, 1955-6	+667-441-1957
			SATHING PHRA	+667-439-7115-6	+667-439-7044
			SIAM NAKARIN COMPLEX (HATYAI) (Mon-Sun 10.00-19.00 hrs.)	+667-422-1570-1	+667-422-1572
Satun (4 Branches)					
KHUAN KA LONG	+667-479-7020-1	+667-479-7019	SINGHA NAKHON	+667-433-1252, 1276, 1297	+667-433-1278
LA NGU	+667-478-1984-5	+667-478-1986	SONGKHLA (Mon-Fri 8.30-16.30 hrs.)	+667-431-1064, 1585,	+667-432-3316
SATUN	+667-472-1340-1	+667-472-1344	Sat-Sun 9.00-15.00 hrs.)	+667-432-4648	
TESCO LOTUS SATUN (Mon-Sun 10.00-19.00 hrs.)	+667-475-1082-3	+667-475-1084	SONGKHLA CITY HALL (Mon-Fri 9.00-17.00 hrs.)	+667-432-3186-7	+667-432-3188
			SONGKHLA HOSPITAL	+667-438-0377	+667-438-0379
Songkhla (32 Branches)			TANON PHETKASEM (HADYAI)	+667-423-7742, 7960-1, 9086, +667-424-5854	+667-424-6634
BIG C EXTRA HATYAI (Mon-Sun 10.30-19.30 hrs.)	+667-455-5463-4	+667-455-5465			



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
TESCO LOTUS HAT YAI (Mon-Fri 10.30-19.30 hrs.)	+667-422-3831-2	+667-422-3820	TESCO LOTUS SURAT THANI (Mon-Sun 10.30-19.30 hrs.)	+667-720-6945-6	+667-720-6947
TESCO LOTUS SADA0 (Mon-Fri 10.00-19.00 hrs.)	+667-441-4300-1	+667-441-4302	TESCO LOTUS WIENGSA (Mon-Sun 10.00-19.00 hrs.)	+667-731-0510-1	+667-731-0512
TESCO LOTUS SONGKHLA (Mon-Fri 10.00-19.00 hrs.)	+667-430-7911-2	+667-430-7913	THA CHANG	+667-738-9054	+667-738-9015
THANON NAKHON NOK	+667-431-5236-7	+667-431-5239	VIENGSA	+667-736-3100-1	+667-736-2012
THUNG LUNG	+667-429-1487, +667-447-1254-5	+667-429-1486	Trang (13 Branches)		
			BIG C TRANG (Mon-Sun 10.30-19.30 hrs.)	+667-558-1936, 1900	+667-558-1938
Surat Thani (31 Branches)			HUAIYOT	+667-527-1846, 1746	+667-527-1840
BAN NA SAN	+667-734-1450, 1999	+667-034-1010	KANTANG	+667-525-1178, 2898-9	+667-525-1753
BANG RAK SAMUI	+667-744-7736-7	+667-744-7738	KAPANG	+667-528-6251-2, 6254	+667-528-6253
BANG SAWAN	+667-736-5100, 5111	+667-736-5200	NAYONG	+667-524-2464-5	+667-524-2466
BANTAKHUN	+667-739-7425-6	+667-739-7427	ROBINSON TRANG (Mon-Sun 10.30-19.30 hrs.)	+667-521-7827-8	+667-521-7830
BIG C SURAT THANI (Mon-Sun 10.30-19.30 hrs.)	+667-760-0165-6	+667-760-0167	SIKAO	+667-529-1064-5	+667-529-1036
CENTRAL (Mon-Sun 11.00-19.00 hrs.)	+667-741-0522-3	+667-741-0524	SIRIBAN SHOPPING CENTRAL (Mon-Sun 10.30-19.30 hrs.)	+667-521-4208-9	+667-521-4204
CENTRAL PLAZA SURATTHANI (Mon-Sun 10.30-19.30 hrs.)	+667-748-9821-2	+667-748-9823	TALAD MUENGTRANG	+667-521-9871-2, +667-522-3435-6	+667-521-3023
CHAIYA	+667-743-1663-4	+667-743-1766	THAB THIANG	+667-521-1482-4	+667-521-1485
CHAWENG (Mon-Fri 9.00-17.30 hrs.)	+667-748-4745-6	+667-748-4744	THUNG YAO	+667-520-8048-9	+667-520-8050
CHONKASEM ROAD	+667-720-6889-90	+667-720-6891	TRANG	+667-521-8093, 8110	+667-521-1192
COLISEUM CINEPLEX YALA (Mon-Sun 10.30-19.30 hrs.)	+667-720-3545-6	+667-720-3547	YAN TA KHAO	+667-528-1194, 1198	+667-528-1196
DON SAK	+667-737-1095	+667-737-1096	Yala (8 Branches)		
HAADRIN (Mon-Fri 10.00-18.00 hrs.)	+667-737-5033, 5233	+667-737-5569	BAN NANG SATA (Mon-Fri 9.00-15.00 hrs.)	+667-328-9422	+667-328-9363
KANCHANADIT	+667-737-9439-40	+667-737-9417	BETONG (Mon-Fri 9.00-15.00 hrs.)	+667-323-1372, 2034	+667-324-5793
KHIRI RATTHANIKHOM	+667-739-1074-5	+667-739-1019	COLISEUM CINEPLEX YALA (Mon-Sun 10.00-18.00 hrs.)	+667-321-3026	+667-321-3057
KHUNTALAE	+667-760-0826-7	+667-760-0828	RAMAN (Mon-Fri 9.00-15.00 hrs.)	+667-329-5101-2, 5295	+667-329-5024
KO PHANGAN	+667-737-7184, 7376	+667-737-7123	SIOROS (Mon-Fri 9.00-15.00 hrs.)	+667-321-1749-51	+667-321-3732
KO SAMUI	+667-742-1503-5	+667-742-1503	SUKYANG ROAD (Mon-Fri 9.00-15.00 hrs.)	+667-323-0024	+667-323-0867
LAMA	+667-742-4569-70	+667-742-4600	YAHA (Mon-Fri 9.00-15.00 hrs.)	+667-325-0358, +667-329-1034	+667-329-1209
MAENAM	+667-742-7295-6	+667-742-7405	YALA (Mon-Fri 9.00-15.00 hrs.)	+667-321-2545, 2596-7	+667-321-3458
PHUNPHIN	+667-731-1016, 1134, 1334	+667-731-1988			
SRIVICHAI ROAD	+667-728-6002-3, 6442	+667-728-6001			
SURAT THANI	+667-728-1829-30, 2923-4	+667-728-3964			
SURAT THANI COOPERATIVE	+667-744-1091	+667-744-1116			
SURAT THANI CITY HALL	+667-728-9117, 6555	+667-728-9118			
SURATTHANI HOSPITAL	+667-720-4072-3	+667-720-4074			
TALAD MAI ROAD	+667-727-3967, +667-728-3042-3	+667-728-9042			



Business Office Centers (BOC)

63 Centers as at January 31, 2015 Opening hours: Mon.-Fri. 8.00 – 17.00 hrs.

Business Office Center Name	Telephone	Fax.
Bangkok and Vicinity: 20 Centers		
Bang Bon	+662-415-8125, 8130	+662-415-8014
Chaeng Wattana	+662-573-0367-8	+662-573-0381
Charoennakon Road	+662-437-6217, 6829, 6832, 9943	+662-437-6886
Ekamai	+662-382-1135-8	+662-382-1134
Lad Prao	+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	+662-320-2476-9	+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	+662-435-8391, 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
Sphan Khao	+662-280-1036-40, 281-1374, 1478, 1530	+662-281-0847
Suanmali	+662-223-5812, 225-3031, 3040-2	+662-225-3034
Surawongse	+662-637-0572-7	+662-637-0578
Wong Sawang	+662-556-1641-2	+662-556-1640
Central Region: 8 Centers		
Ayutthaya	+663-534-5091-6	+663-534-5098
Lop Buri	+663-641-4175-6	+663-641-4177
Nakhon Pathom	+663-439-5553, 582, 592-3	+663-439-5174
Phetchaburi	+663-242-3835-7	+663-242-3840
Ratchaburi	+663-231-0957-8, 977	+663-231-1022
Samut Sakhon	+663-442-1521, 422-328, 424-620	+663-442-5616
Saraburi	+663-633-2942-48	+663-633-2939
Suphan Buri	+663-552-5570-1	+663-552-5887
Northern Region: 9 Centers		
Chiang Mai	+665-340-9536-9, 226-414-7	+665-340-9543
Chiang Rai	+665-374-8803-6	+665-374-8801
Kamphaeng Phet	+665-571-7026-7	+665-571-3093
Lam Pang	+665-423-0407, 426, 607	+665-423-0523



Business Office Center Name	Telephone	Fax.
Nakhon Sawan	+665-622-2400, 224-219	+665-622-4593
Phichit	+665-665-0670-1	+665-665-0672
Phitsanulok	+665-523-2460-5	+665-523-2469
Suthep Road	+665-328-1671-4	+665-328-1670
Uttaradit	+665-540-7420, 421	+665-540-7423

North-Eastern Region: 10 Centers

Buri Ram	+664-461-8748-9	+664-461-8764
Chaiyaphum	+664-481-3516-7	+664-481-3524
Khon Kaen	+664-333-8419-24	+664-333-8418
Mukdahan	+664-261-4587	+664-261-4593
Nakhon Ratchasima	+664-422-2114-20	+664-422-2113
Roi-et	+664-351-6002-3, 520-416-7	+664-352-0418
Sakon Nakhon	+664-273-3793-6	+664-273-3802
Surin	+664-452-1503-8	+664-452-1502
Ubon Ratchathani	+664-528-3027-33	+664-528-3034
Udon Thani	+664-232-5126-31	+664-232-5132

Eastern Region: 6 Centers

Chachoengsao	+663-882-4280-2	+663-882-4283
Chanthaburi	+663-934-0294-5	+663-934-0296
Chon Buri	+663-814-4070-2	+663-814-4075
Prachin Buri	+663-721-4917, 952, 954	+663-721-4814
Ra Yong	+663-862-4983, 624-989	+663-862-4986
Si Racha	+663-832-4067	+663-831-4130

Southern Region: 10 Centers

Chumphon	+667-757-6807-8	+667-757-6809
Hat Yai	+667-423-9130, 132, 306	+667-423-4185
Ko Samui	+667-742-6155-6	+667-742-6199
Krabi	+667-562-3340, 367, 505	+667-562-3209
Nakhon Si Thammarat	+667-531-3669-75	+667-531-3676
Phuket	+667-623-2566-8	+667-623-2228
Songkhla	+667-431-1212, 313-141	+667-431-3312
Surat Thani	+667-722-1648, 661-3, 696	+667-722-1660
Trang	+667-521-7941-7	+667-521-7938
Yala	+667-322-2282-3, 225-385-6	+667-322-2281



International Business Centers (IBC)

22 Centers as at January 31, 2015 Opening hours: Mon.-Fri. 8.00 - 17.00 hrs.

Business Office Center Name	Telephone	Fax.
Bangkok and Vicinity: 15 Centers		
Ekamai	+662-382-1092-4	+662-382-1090
Energy Complex	+662-537-0392-4	+662-537-0395
Nananua	+662-208-4318, 4320, 4325, 4366	+662-256-8695
Om Yai	+662-811-4323-5	+662-431-0156
Pak Nam	+662-389-3183-4, 395-0371-2	+662-389-2802
Phrapinklao	+662-884-6910-2	+662-884-6914
Rajawongse	+662-225-4507-14	+662-225-4506
Samut Prakan	+662-385-8473-4	+662-385-8464
Samut Sakhon	+663-441-3057-8	+663-441-3059
Samyod	+662-224-8931, 8933-5	+662-224-8929
Saphan Khao	+662-282-5151, 5153-4	+662-282-5152
Saphan Mai	+662-521-6340-2, 6345	+662-521-6343
Suan Mali	+662-223-7716-7, 7738, 7751, 9544	+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	+663-535-3671-3	+663-535-3674
Northern Region: 1 Center		
Chiang Mai	+665-321-6028, 6283	+665-321-4998
North-Eastern Region: 2 Centers		
Nakhon Ratchasima	+664-422-2742-3	+664-422-2740
Udon Thani	+664-221-1879	+664-221-1897
Eastern Region: 1 Center		
Chon Buri	+663-835-2210-1	+663-835-2209
Southern Region: 2 Centers		
Hat Yai	+667-435-1571-5, 1577-80	+667-423-6045
Phuket	+667-623-2470-2	+667-623-2473



OVERSEAS OFFICES

9 Branches as at January 31, 2015

Kunming Branch

Deputy General Manager & Acting GM : Mr. Du Jian An
Address: 19th Floor Shuncheng, East Building,
No.11 Dongfeng Road, (West) Kunming, Yunnan
The People's Republic of China, 650032
Tel. : +86 (871) 6313-8370 #11
+86 (874) 6313-8371
Fax. : +86 (871) 6313-8367
E-Mail : br.kunming@ktb.co.th, ktbkmxcn@public.km.yn.cn

Los Angeles International Branch

Senior Manager-Credit & Acting GM :
Mr. Ittisoonthorn Nuangyindee
Address : 707 Wilshire Boulevard, Suite 3150
Los Angeles, CA. 90017, U.S.A.
Tel. : +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

Mumbai Branch

General Manager & FVP : Mr. Pisit Buranakitpinyo
Address : 6th Floor, 62 Maker Chambers VI, Nariman Point,
Mumbai 400021, India
Tel. : +91 (22) 2287-3741, +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@vsnl.com

Phnom Penh Branch

General Manager & AVP : Mr. Sethayut Maneesri
Address : 149 Road 215, Sangkat Deiao, 1 Market Tuankok
District, Phnom Penh, Cambodia
Tel. : +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 & AVP : Mr.Chuphon Sukhsanchaen
Address : 10-11, Sivatha Road, Mondol 2, Khum Svay
Dangkom Siem Reap District, Siem Reap Province,
Cambodia
Tel. : +855 (63) 964-758
Fax. : +855 (63) 964-759
E-Mail : br.siemreap@ktb.co.th, ktbsre@ezecom.com.kh

Singapore Branch

General Manager & FVP : Ms. Nuannapha Wongthawatchai
Address : 65 Chulia Street, OCBC Centre
32-05/07, Singapore 049513
Tel. : +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



Vientiane Branch

General Manager & VP : Mr. Jaturong Bunnag

Address : 80 Lanexang Road, B.Xiengngeuanthong

M.Chanthabouly, Vientiane

People's Democratic Republic of Lao

Tel. : +856 (21) 213-480, +856 (21) 222-761

Fax : +856 (21) 222-762

E-Mail : br.vientiane@ktb.co.th, ktblao@laotel.com

Cayman Branch

Vice President & Executive Officer :

Mr. Wittaya Archewaparisut

Address : 190 Elgin Avenue, Grand Cayman KY1-9005,

Cayman Islands

E-Mail : br.cayman@ktb.co.th

Yangon Representative Office

Chief Representatives & AVP : Mr. Wutichai Sermsongsakunchai

Address : Centre Point Tower, 7th Floor, No.65 Corner of

Sule Pagoda Road and Merchant Street,

Kyuaktada Township, Yangon, Myanmar

Tel. : +95 9420-277, 056, +95 1243-186

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wutichai.sermsongsakunchai@ktb.co.th





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