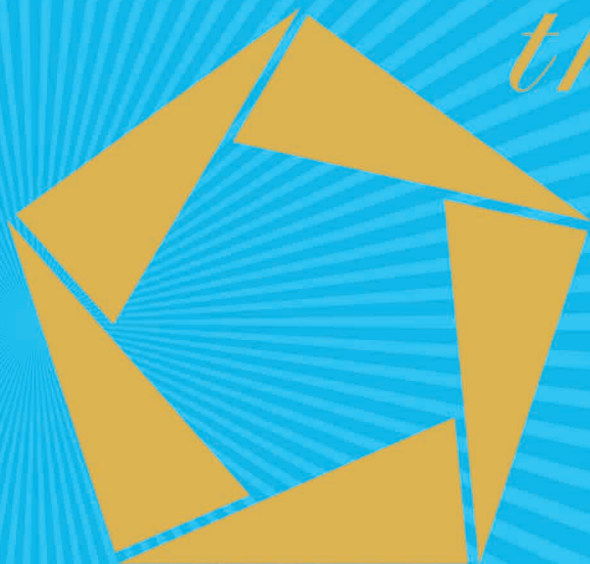




KTBB

5



*th*

ANNIVERSARY

5 DECADES OF GROWING TOGETHER

Annual Report

2015

# 5 DECADES OF GROWING TOGETHER

After half a century of standing beside the Thai society, Krung Thai Bank still determines to support the growth and the strength of customers as well as to create the better society. We will constantly move forward and grow together with all Thais.



# 3 Summits

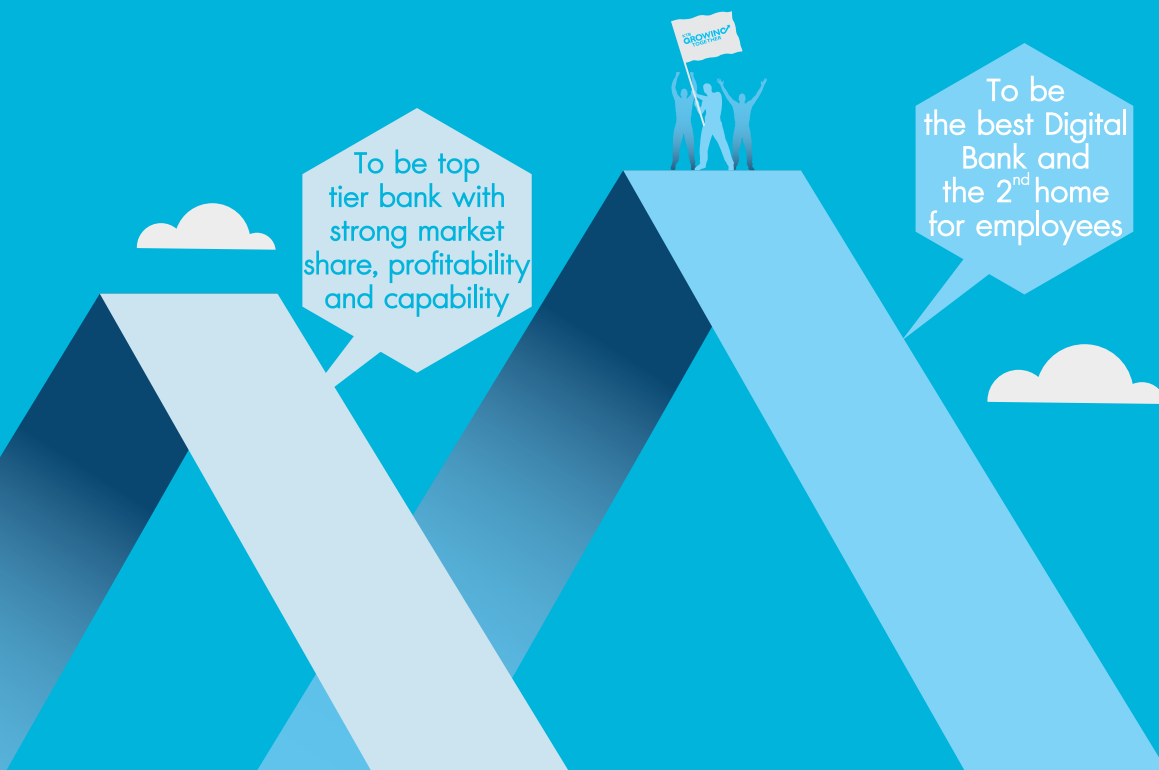
## Aspiration

Strengthen  
the foundation

### Base Camp (2014-2015)

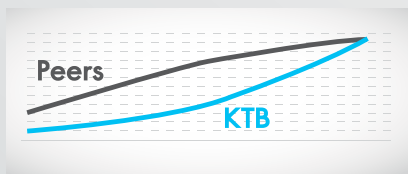
- Risk Management
- Business Development and Hit Ratio
- Operating Efficiency
- HR Transformation
- Control
- Collaboration





## Close the Gap (2016-2018)

- Close the gap between KTB and Peers



- Paperless Organization



## Best Place to Work (2019-2021)

- Best Digital Banking

- To be the 2nd home for employees
  - Attract
  - Develop
  - Retain







“Krung Thai Bank would like to express our genuine gratitude for your continuous support during the past 50 years. We are still determined to operate professionally while taking into account the benefits of all stakeholders and adhering to corporate governance best practices. At the same time, the Bank shall contribute to driving the country’s economy forward under the 3 Summits strategic plan, which we believe will encourage all sectors to grow together firmly and sustainably.



# Confident



Manage with  
corporate  
governance,  
grow firmly,  
and operate  
professionally



### Mr. Plew Trivisvavet

Chairman of the Executive Board  
CH. Karnchang Public Company Limited

During the 30 past years that CH. Karnchang has been a customer of Krung Thai Bank (KTB), there have been several building constructions and infrastructures development in Thailand constantly. CH. Karnchang has had opportunities to work in large projects while KTB has also been involved as the provider of loans and the financial advisor for all along. Even when we were faced with financial crises, the Bank has never once abandoned us and always tried to find ways to help us get recover and resume normal operation of our business.

*"We are now confident that KTB will be the main bank that supports CH. Karnchang and we will work together with the Bank to expand our business and further develop the country firmly."*



### Mr. Parphan Siriviriyakul

Chief Executive Officer– KTIS Group  
Kaset Thai International Sugar Corporation Public  
Company Limited

In order to become the large sugar manufacturer that can be listed in SET as we are today, we needed an exceptional financial partner that is Krung Thai Bank (KTB). We have been the Bank's customer since its incorporation from Mondhon Bank Limited so that means we have been growing together for the past 50 years.

*"I admire the Bank's tangible development, as well as its talented executives with broad vision and professional staffs. KTIS Group is confident in the Bank's system. Its products and services can meet with our business' requirements and create business benefits, in particular, the Cash Management System that KTB and we jointly invented and got awarded for it. Furthermore, the Bank also offers various financial innovations e.g. LMS, Electronic Check and Online Payment."*

We are confident in the management and policies of Krung Thai Bank to stand beside us so that our business can grow firmly.

# Trustful



Teamwork,  
potential enhancement,  
service mind



## Mr. Kraisorn Chansiri

Chairman

Thai Union Group Public Company Limited

We are what we are today because in the past 35 years, Krung Thai Bank (KTB) has been supporting us since we started the seafood business and generated only small sales; or supporting us when we needed to buy fish that cost over ten millions from overseas. The Bank has also been helping us with payroll system and loans we needed when we acquire oversea businesses. We have been receiving superb services. *"We are close with KTB. Generations of the Bank's executives have provided us with valuable advices and premium services, which made us the successful business as we are today."*

I believe that KTB has a great potential to prosper and advance even further in the future, as it is all prepared in terms of finance, personnel and progressive development in providing services.



Krung Thai Bank  
is always  
a trustworthy  
financial  
advisor

## Mr. Natee Panichewa

Chairman

Unique Engineering and Construction  
Public Company Limited

Krung Thai Bank (KTB) has been a good friend, advisor, travel companion and strategic partner of Unique for over 10 years. With the support of KTB, Unique has constantly grown and developed. The most impressive aspect of KTB is unquestionably its personnel since all staffs have been helpful and have always provided quality services with broad smiles and great care, which are evidently the characteristics of "service mind".

One thing that never changes is that KTB has never abandoned us and has always been by our side. Similarly, KTB has always been standing together with the Thais and been part of the development of Thai economy. More importantly, *"KTB has contributed to Unique in becoming one of the top construction companies in Thailand. So KTB will always be in our heart no matter where we are and it will always be one of the first banks that Unique will look for and trust."*





# Reliable

Ensure stakeholders' satisfaction  
with high returns





## Mr. Chanond Ruangkriya

President and CEO

Ananda Development Public Company Limited

After operating business for over 10 years, KTB is still Ananda's main partner. KTB was one of the first banks to provide us the opportunities when we were a startup. KTB and Ananda have been through so many crises together, until Ananda became one of the top real-estate companies in the Stock Exchange of Thailand as we are today. Without Krung Thai Bank, there would be no Ananda today. *"KTB is the partner that we can discuss frankly and can fully trust, and that has enabled us to conquer all the obstacles".*

KTB has executives with good vision and management teams that understand the business. In addition, the long history of cooperation between the Bank and Ananda made the Bank a trustworthy partner and advisor for Ananda.

At Krung Thai Bank, we work as a team so that all our customers can smile brightly every day.

**50<sup>th</sup>**  
ANNIVERSARY

**KTB**  
**GROWING**  
**TOGETHER**

You can watch the interview video through AR Code Technology as following steps:

Free Download  
Layar App



Open Layar, scan the pictures that have the symbol , and tab the screen

The interview video will appear to you.

# 50 YEARS of PRIDE

**1966**

March 14<sup>th</sup>, 1966 Krung Thai Bank Company Limited was incorporated through a merger between Mondhan Bank Limited and the Agricultural Bank Limited. Its first headquarters was located on "Yaowarat" Road.



The corporate logo is "Vayupaksa Bird".

**1973**

Krung Thai Bank was the first bank to have branches located in all 72 provinces of Thailand



**1976**

The first decade of Krung Thai Bank with the second largest asset in Thai banking system and 288 branches nationwide (up from 81 branches at the beginning).



**1982**

The headquarters was moved to "Sukhumvit" Road in order to accommodate the business growth.



Moreover, in 1982, the Bank opened a "new oversea branch in New York City" so as to facilitate the Thais in foreign country.

**1988**

The Bank was the first Commercial Bank to have "Branches and ATMs" located in all provinces of Thailand



**1987**

The Bank played an important role in resolving the financial crisis as it took over the management of the "April 4 Lifeboat Scheme".





## 2001 - 2003

An era of expanding its business and establishing its brand as well as releasing multiple recognizable advertisements.

## 1998

The Bank took part in rehabilitating financial institution system after the Tom Yum Goong crisis.

## 1994

Krung Thai Bank registered its transformation to **"public company limited"**.

## 1989

The Bank was the first state enterprise to **"list its shares in the Stock Exchange of Thailand"**.

## 2005 - 2013

The Bank aimed to be **"The Convenience Bank"** by offering a complete range of financial products and services.

## 2014 - 2015

The Bank has changed its vision to **"Growing Together"** and also announced the **"3 Summits"** strategic plan.

## 2016

The year 2016 is the **50<sup>th</sup> Anniversary of Krung Thai Bank** and it is entering into the second phase of the 3 Summits in order to become the top commercial bank in Thailand in terms of asset and profit.



Please scan **"ตราขายห้าง"** picture with **"Layar"** application for watching the advertisement named **"KTB - Money is flowing"**.

50<sup>th</sup>  
ANNIVERSARY



ธนาคารกรุงไทย  
KRUNGTHAI BANK

ท่องเที่ยวสุขใจ

พักบัตรวีซ่า เดบิต ทุกครั้งที่เดินทาง



ยืดหยุ่นเรื่องเอกสาร

กู้ได้ ง่ายขึ้น!

สินเชื่อ SME กรุงไทยเอาใจเอสเอ็มอี

18%



เฉลิมฉลอง  
ครบรอบ 50 ปี

ด้วยสินเชื่อกรุงไทย Super Easy





# เรื่อง...บ้าน เป็นเรื่อง...เบา

พร้อมให้วงเงินสูงสุด กับ KTB SMART HOME LOAN



ผ่านฉลุย เส้นทาง  
มอเตอร์เวย์

**M-PASS**  
ผ่านง่าย ใช้สะดวก



ส่งลูกบินให้สูง

ส่งผ่านความหวังของคุณ  
ด้วยบริการโอนเงินไปต่างประเทศ



เริ่มต้นชีวิต **ฟินๆ**  
กับประกันสูงวัย  
**iBegin**

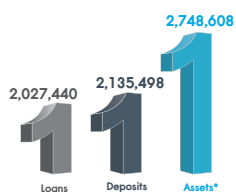
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# Financial Highlights

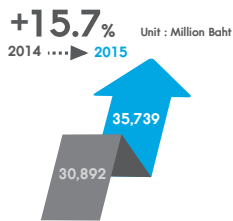
## Largest Market Share in Loans, Deposits and Assets

Unit : Million Baht



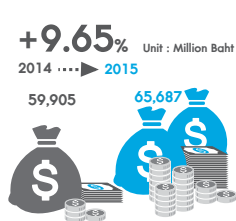
## Non-Interest Income (net)

Unit : Million Baht



## Pre-Provision Operating Profit (PPOP)

Unit : Million Baht



\* The Bank's Financial Statement



## Consolidated

## Krung Thai Bank

	2015	2014	2013	2012	2011	2015	2014	2013	2012	2011
<b>Financial Standing (Million Baht)</b>										
Loans (Less Deferred Revenue)	2,027,440	1,952,996	1,711,090	1,530,097	1,424,422	1,969,661	1,900,647	1,715,503	1,538,686	1,428,592
Allowance for Doubtful Accounts (Including Revaluation Allowance for Debt Restructuring)	85,956	76,021	61,806	55,188	44,270	77,353	68,483	60,977	54,842	43,991
NPLs	76,371	57,489	56,458	59,516	64,185	71,848	53,624	55,026	59,171	64,002
Total Assets	2,815,330	2,789,143	2,506,833	2,256,490	1,968,188	2,748,608	2,727,150	2,494,293	2,250,884	1,962,210
Total Deposits	2,135,498	2,151,268	1,883,781	1,666,961	1,285,389	2,137,446	2,152,553	1,884,262	1,667,374	1,285,760
Total Liabilities	2,565,032	2,553,276	2,300,743	2,073,642	1,835,253	2,514,136	2,503,298	2,292,118	2,070,629	1,833,567
Total Equity	250,298	235,867	206,090	182,848	132,935	234,472	223,852	202,175	180,255	128,643
Total Equity (Equity Holders of the Bank)	245,883	232,142	206,090	182,848	132,935	234,472	223,852	202,175	180,255	128,643
<b>Operating Performance (Million Baht)</b>										
Interest Income	132,525	128,230	111,403	101,798	82,486	120,559	116,676	109,959	101,272	82,116
Interest Expense	51,657	51,072	46,921	43,676	32,554	49,994	49,044	46,773	43,645	32,543
Net Interest Income	80,868	77,158	64,482	58,122	49,932	70,565	67,632	63,186	57,627	49,573
Non-Interest Income (Net)	35,739	30,892	29,849	23,774	19,592	28,794	23,926	25,555	24,906	19,191
Other Operating Expenses	50,920	48,145	39,584	35,343	33,175	43,894	41,464	37,755	34,003	32,267
Net Profit	29,541	34,078	34,513	23,366	16,380	26,474	31,855	31,540	25,613	16,728
Net Profit (Equity Holders of the Bank)	28,494	33,191	34,513	23,366	16,380	26,474	31,855	31,540	25,613	16,728
<b>Financial Ratios (%)</b>										
Return on Average Assets (Equity Holders of the Bank)	1.02	1.24	1.45	1.11	0.88	0.97	1.22	1.33	1.22	0.90
Return on Average Equity (Equity Holders of the Bank)	11.92	15.15	17.75	14.80	12.66	11.55	14.95	16.49	16.58	13.41
NPLs / Loans	3.20	2.41	2.65	3.21	4.00	3.09	2.30	2.58	3.18	3.98
BIS Total Capital Ratio *	15.22	14.85	14.79	16.38	13.74	15.22	14.85	14.79	16.38	13.74
Book Value per Share (Baht)	17.90	16.87	14.74	13.08	11.88	16.77	16.01	14.46	12.89	11.50

\* The Bank's Financial Statement

## Message from the Chairman and the President







Krung Thai Bank is determined and dedicated to drive the bank forward in accordance with its Vision and Mission so that the Bank continues growing together with you firmly onward.



## Message from the Chairman and the President

To our shareholders,

Thank you for investing in our company. The year 2016 marks the year we have been growing together for half a century. Our goal is to continue to deliver long-term value to you, our shareholders, as we execute our strategy to serve our customers and clients. In 2015, we completed the first part of our three-summit strategy in which we spent considerable time and resources developing the foundation for long-term growth. This year, we will start our journey into the second summit with the goal of being Thailand's leading bank, not just in terms of size but as well as profitability. We still have a great deal of work ahead, but we are making good progress toward becoming the best place to work in our community, as is the goal of our third summit.

Last year was again challenging for financial institutions. Economic and geopolitical uncertainties continued to surface, causing high volatility in the financial systems, and participants responded almost at a moment's notice. The global and local economic recovery remained subdued with sustained low interest rates continuing to pressure net interest margins and higher household debts pressuring asset quality. In addition, our industry continued to face new regulatory requirements, increasing demands for higher capital and liquidity, as well as threats from the cyberspace. We started to address many of these issues when we embarked on the first summit - we improved efficiency and effectiveness of key processes while also strengthening risk controls so that we are prepared to operate in whatever crisis may arise.



Despite the exogenous forces, we remained focus on our core business strategies of serving our customers and clients with leading financial solutions, and providing an engine to help the real economy grow. When we measure our results, we not only review financial results, but we also look at multiple indicators of health. These measures help us gauge the progress we have made for all our stakeholders are sustainable and responsible. We have expanded our capabilities, extended our service & product offerings, and optimized our technology by attracting, training and retaining talented people.

Maintaining this focus takes tremendous discipline. We thank our management team and our teammates, employees, who have worked hard, day in and day out, to create the organization we are today for all our stakeholders. Krung Thai today is one step closer toward the reach of our third summit. Together with risk and operational focus, our ability to stay disciplined will serve us well into being the best-in-class company and the best place to work.

## Below, we outlined our 2015 performance as measured quantitatively.

As at December 2015, KTB maintained its #1 position across all listed Thai financial institutions in terms of asset size (the bank's financial statement), market share of deposits and market share of loans.

Despite the unfavorable economic condition, KTB delivered 2015 full-year pre-provision operating profit ("PPOP") of Baht 66 billion, an increase of 9.7% from that of 2014. However, we reported net profit of Baht 28 billion, a decrease of 14.2% from that of 2014. During a "normal" credit cycle and environment, we should expect to see growth in both PPOP and net profit as we saw during the years 2010-2013, before the credit environment started to deteriorate in 2014. Essentially, the year's financial results were affected by increasing credit cost especially the extra provision we set for a large steel company. The 2015 growth in PPOP was mainly attributable to core items - the substantially higher net interest income and non-interest income.

*Net interest income grew 4.8%* from that of 2014. Relative to our competition, our company fared extremely well. Despite the low interest rate environment, our company has managed to maintain net interest margin by two forces both of which are results of our first summit strategic focus - through a diversified portfolio with expansions in Retail and SME, and through actively managing our deposit costs.

*Non-interest income (net) grew 15.7%* year-on-year, with a sizable portion of gain driven from dividend income recorded in 3Q15. Net fee income also grew 14.6% as we focused on increasing the portion of fee income structure as part of generating sustainable revenue growth.

*Operating expenses* increased at a slower pace than income, resulting in our improved cost-to-income ratio to 43.7% from 44.6% in 2014.

*Credit quality* deteriorated as the rest of the industry. NPL ratio stood at 3.2% at the end of the year. The main drivers were the steel company and from the SME and mortgage portfolios. We have set aside Baht 30.5 billion of loan loss provision in 2015. We remain focused on controlling the credit quality and have improved our underwriting processes.

We have benefited from a healthy balance sheet and maintain a solid capital base. Our CAR ratio at the end of the year stood at 15.2%, higher than the regulatory requirement of 8.5%.

We're a strong company making steady progress and delivering responsible growth. We believe we have a deep responsibility to our community including our shareholders, clients and all our employees. In addition, throughout our history, we have always believed that our obligations extend beyond that. For us, public service means standing ready to support the government and move the economy forward. We work incredibly hard to uphold all our obligations every day. We take great pride in being the government's bank of choice and have for the past fifty years played a key role in supporting the government fiscal policy. Last year, we were one of the main lenders in soft loans for SMEs. As part of our corporate responsibility effort, we make meaningful differences to the people who live and work in the communities in which we operate. In our first year, we employed 1,247 employees in 81 branches. Today, we employ over 24,000 people with over 1,200 branches serving customers and clients all over the country. We take care of over Baht 2,135 billion of your deposits which grew from Baht 4.4 billion. Your trust ranked us the #1 position across all financial institutions. In the past year, we, the Krung Thai team, received many awards by domestic and international agencies. We are humbly delighted and appreciate all the recognitions, yet we are not done.

For 2016, we are stepping up our game. The year 2016 marks our golden anniversary. As with the past 50 years, we will continue our deep commitment to being good corporate citizens. It is an essential part of what we do and who we are as an organization. We are looking forward to 2016 and starting our second summit journey.

We feel enormously fortunate to be part of the remarkable 50-year journey of this exceptional company and look forward to growing together and continuing this wonderful legacy. On behalf of the Krung Thai board of directors and its management, we express our deepest gratitude to our people, our clients and customers, the community and our shareholders.



(Dr. Somchai Sujjapongse)

Chairman of the Board of Directors



(Mr. Vorapak Tanyawong)

President

# 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.



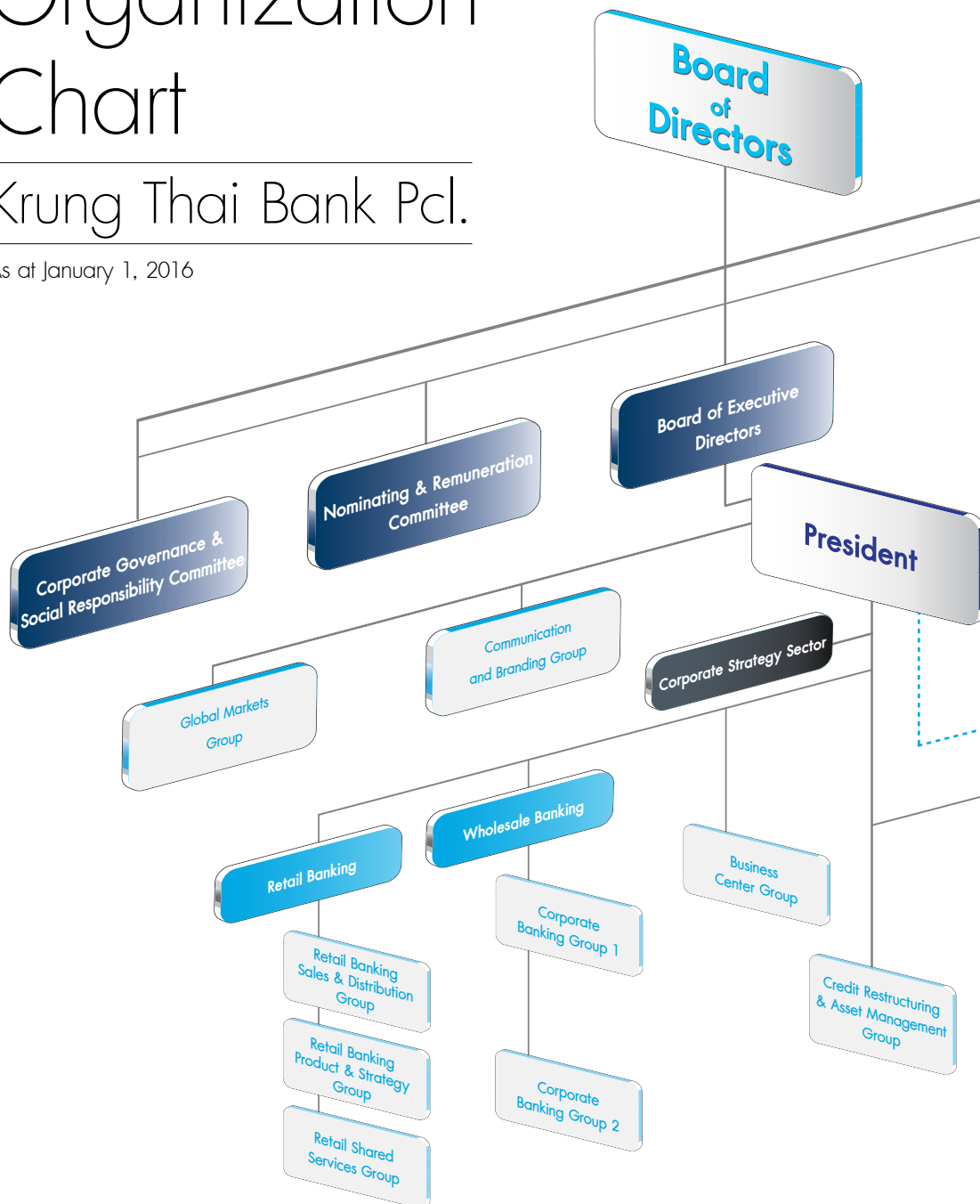
# MISSION

- 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.
- 

# Organization Chart

## Krung Thai Bank Pcl.

As at January 1, 2016



### KTB Group

Credit-Related Business



Krung Thai IBJ  
Leasing Co., Ltd.



KTBL Leasing Co., Ltd.



Krungthai Card Pcl.

Capital Market Business



Krung Thai Asset  
Management Pcl.

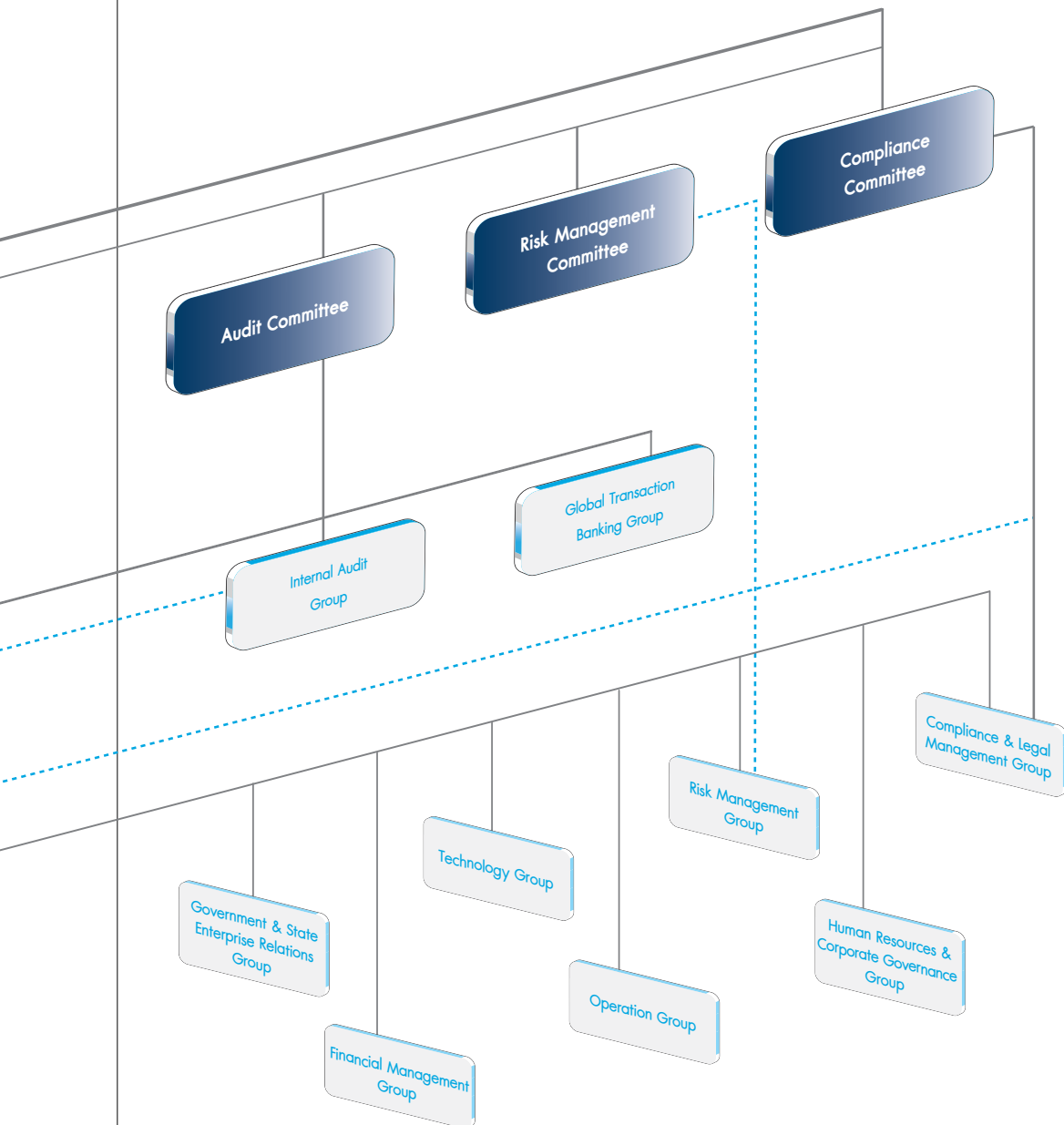


KTBA Advisory Co., Ltd.



KT ZMICO Securities  
Co., Ltd.





## 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.



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Dr.Somchai Sujjapongse

---

Chairman

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## Board of Directors



(As at February 8, 2016)

### 02 Mr. Krairit Euchukanonchai

Vice Chairman (Authorized Signatory Director)  
Chairman of the Board of Executive Directors  
Chairman of the Risk Management Committee

### 03 Mr. Somchai Poolsavasdi

Director (Authorized Signatory Director)  
Executive Director  
Member of the Corporate Governance and Social  
Responsibility Committee

### 04 Mr. Poonnis Sakuntanaga

Director  
Executive Director  
Member of the Risk Management Committee

### 05 Mr. Vorapak Tanyawong

President (Authorized Signatory Director)  
Executive Director  
Member of the Risk Management Committee

## Board of Directors

### 06 Dr. Kittipong Kittayarak

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

### 07 Mr. Nontigorn Kanchanachitra

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

### 08 Mr. Somchai Boonnamsiri

Director  
Member of the Nominating and Remuneration Committee  
Member of the Risk Management Committee





## Board of Directors



### 09 Mr. Supant Mongkolsuthree

Director  
Chairman of the Corporate Governance and Social  
Responsibility Committee

### 10 Mr. Distat Hotrakitya

Independent Director  
Chairman of the Compliance Committee  
Member of the Nominating and Remuneration Committee

### 11 Lieutenant General Tienchai Rubporn

Independent Director  
Member of the Audit Committee  
Member of the Compliance Committee

### 12 Mr. Thanwa Laohasiriwong

Director  
Member of the Risk Management Committee



---

Mr.Vorapak Tanyawong

---

President

---

## Executive Officers



(As at February 8, 2016)

**02 Ms. Kittiya Todhanakasem**

First Senior Executive Vice President - Managing Director  
Financial Management Group

**03 Mr. Kittiphun Anutarasoti**

Senior Executive Vice President,  
Head of Wholesale Banking

**04 Mr. Tanyapong Thamavaranukupt**

Senior Executive Vice President,  
Head of Retail Banking

**05 Ms. Pannipa Apichatabutra**

Senior Executive Vice President - Managing Director  
Internal Audit Group

**06 Mr. Parinya Patanaphakdee**

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

## Executive Officers

### 07 Ms. Jaree Wuthisanti

Senior Executive Vice President - Managing Director  
Corporate Banking Group 1

### 08 Dr. Vites Techangam

Senior Executive Vice President - Managing Director  
Technology Group

### 09 Ms. Arisara Dharamadhaj

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

### 10 Mr. Songpol Chevapanyaroj

Senior Executive Vice President - Managing Director  
Global Transaction Banking Group

### 11 Mr. Payong Srivanich

Senior Executive Vice President - Managing Director  
Global Markets Group





## Executive Officers

**12 Mr. Udomsak Rojviboonchai**

Senior Executive Vice President - Managing Director  
Business Center Group

**13 Ms. Mayurasiri Pongtaranont**

Senior Executive Vice President - Managing Director  
Human Resource & Corporate Governance Group

**14 Mr. Poonpat Sripleng**

First Executive Vice President - Managing Director  
Risk Management Group

**15 Mr. Chainarong Isadawong**

First Executive Vice President - Managing Director  
Operation Group

**16 Ms. Praralee Ratanaprasartporn**

First Executive Vice President - Managing Director  
Retail Shared Services Group

## Executive Officers

### 17 Mr. Weerapong Suppasedsak

First Executive Vice President - Managing Director  
Corporate Banking Group 2

### 18 Mr. Suchart Dejittirut

First Executive Vice President - Managing Director  
Compliance and Legal Management Group

### 19 Mr. Cherdchai Chomphonukulrut

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

### 20 Mr. Pichit Jongsaliswang

Advisor To The President



# Brief Biography of Board of Directors and Executive Officers

As at January 31, 2016

## Brief Biography of Board of Directors

### 1. Dr.Somchai Sujjapongse

Chairman

Age 54

**Date of Appointment**

November 17, 2015

**Education**

- Doctor of Economics, Ohio State University, USA
- Master of Economics, Ohio State University, USA
- Bachelor of Economics (Honors), Chulalongkorn University

**Training Program**

- Class 20, National Defence Course for the Joint State-Private Sectors, The National Defence College
- Class 75/2006, Director Certification Program (DCP), IOD
- Class 3/2013, Top Executive Program in Energy Literacy, Thailand Energy Academy
- Year 2011, Corporate Governance for Director and Top Management of State Owned Enterprise and Public Organization Course, Public Director Institute (PDI), King Prajadhipok's Institute
- Class 2/2009, Top Executive Program in Commerce and Trade (TEPCoT), Commerce Academy, University of the Thai Chamber of Commerce
- Class 2/2006 Top Management Program, Capital Market Academy, The Stock Exchange of Thailand
- Class 44/2005 Top management Program: Visionary Leader, Civil Service Training Institute

**Number of Shares in company** None

**% of Shares in company** None (Not changed since November 17, 2015)

**Family Relationship with Director and Executive Officer** None

**Positions in Other Listed Companies**

2015-Present Director, Thai Airways International Pcl.

2015-Present Director and Member of the Remuneration Committee, PTT Pcl.

**Positions in Non-Listed Companies/Other Organizations**

2015-Present Permanent Secretary, Ministry of Finance

**Experience over Past 5 Years**

2015 Director, IRPC Pcl.

2014-2015 Director General, The Customs Department

2014-2015 Chairman, The Government Lottery Office

2014-2015 Chairman, Government Savings Bank

2011-2014 Director-General, Fiscal Policy Office, Ministry of Finance

2010-2014 Director, Aeronautical Radio of Thailand Ltd.

2009-2014 Director, Metropolitan Electricity Authority

2011-2013 Independent Director and Member of the Audit Committee, Thailoil Pcl.

2010-2011 Director-General, State Enterprise Policy Office

2010-2011 Director, Airports of Thailand Pcl.

### 2. Mr.Krairit Euchukanonchai

Vice Chairman (Authorized Signatory Director)

Chairman of the Board of Executive Directors

Chairman of the Risk Management Committee

Age 60

**Date of Appointment**

October 15, 2015

(Took position Vice Chairman on January 14, 2016)

**Education**

- Master of Business Administration (Finance and Banking), North Texas State University, Texas, USA
- Bachelor of Science, Chulalongkorn University

**Training Program**

- Class 16/2007, Role of the Chairman Program (RCP), IOD
- Class 59/2005, Director Certification Program (DCP), IOD

**Number of Shares in company** None

**% of Shares in company** None (Not changed since October 15, 2015)

**Family Relationship with Director and Executive Officer** None

**Positions in Other Listed Companies**

2014-Present Independent Director, Chairman of the Audit Committee and Member of Nomination and Corporate Governance Committee, Advanced Info Service Pcl.

**Positions in Non-Listed Companies/Other Organizations**

1998-Present Chairman, V.Group Honda Cars Co., Ltd. and its Subsidiaries

2014-Present Director, Advanced Wireless Network Co., Ltd.

**Experience over Past 5 Years**

2011-2012 Director and Member of the Audit Committee, PTT Pcl.

2011-2012 Director, PTT Exploration and Production Pcl.

2006-2012 Chairman and Chairman of the Risk Management Committee, Krung Thai Asset Management Pcl.

2005-2011 Director and Member of the Investment Committee, Siam Commercial New York Life Insurance Pcl.

**3. Mr.Somchai Poolsavasdi**

Director (Authorized Signatory Director)

Executive Director

Member of the Corporate Governance and Social Responsibility Committee

Age 59

**Date of Appointment**

September 17, 2013

**Education**

- Master of Political Science (Public Administration) , Thammasat University
- Bachelor of Laws, Thammasat University

**Training Program**

- Class 19 National Defence Course for the Joint State-Private Sectors, The National Defence College
- Class 136/2010, Director Certification Program (DCP), IOD
- Class 2/2013, Top Executive Program in Energy Literacy, Thailand Energy Academy
- Class 17/2013, Top Management Program, Capital Market Academy, The Stock Exchange of Thailand

**Number of Shares in company** None

**% of Shares in company** None (Not changed since January 1, 2015)

**Family Relationship with Executive Officer** None

**Positions in Other Listed Companies** None

**Positions in Non-Listed Companies/Other Organizations**

2014-Present Director, Don Muang Tollway Public Company Limited

2014-Present Director, Thammasat Association

2012-Present Director General, Excise Department, Ministry of Finance

2012-Present Vice President, Thailand Boxing Association

**Experience over Past 5 Years**

2014-2015 Director, Provincial Waterworks Authority



2010-2014	Director and Chairman of the Audit Committee, Provincial Electricity Authority
2011-2013	Independent Director and Chairman of the Nomination and Remuneration Committee, Thai Oil Pcl.
2011-2013	Director, Airports of Thailand Pcl.
2011-2012	Director General, The Customs Department
2011	Chairman, The Government Lottery Office
2010-2011	Deputy Permanent Secretary, Ministry of Finance
2010-2011	Director, PTT Aromatics and Refining Pcl.

#### 4. Mr.Poonnis Sakuntanaga

Director

Executive Director

Member of the Risk Management Committee

Age 57

##### Date of Appointment

January 28, 2015

##### Education

- Master of Business Administration (Marketing), University of Wisconsin - Madison, USA
- Master of Business Administration (Finance), Middle Tennessee State University, USA
- Bachelor of Business and Accountancy (Finance and Banking), Chulalongkorn University

##### Training Program

- Class 113/2009, Director Certification Program (DCP), IOD
- Class 4, Corporate Governance for Director and Top Management of State Owned Enterprise and Public Organization Course, Public Director Institute (PDI), King Prajadhipok's Institute

- In House Training Programs, Citibank
- Asian Banking and Sovereign Conference 2006 by Moody
- Regional Workshop "Risk Modeling for Sovereign Debt Portfolio" by World Bank

**Number of Shares in company** None

**% of Shares in company** None (Not changed since January 28, 2015)

**Family Relationship with Director and Executive Officer** None

**Positions in Other Listed Companies** None

**Positions in Non-Listed Companies/Other Organizations**

2015-Present Director, ThaiKong Co., Ltd.

2003-Present President, IQ Plus & Management Co., Ltd.

##### Experience over Past 5 Years

2003-2015 Member of Information and Communication Management Committee, Dhanarak Asset Development Co.,Ltd.

2012-2014 Director and Chairman of the Board of Executive Directors, Advance Life Assurance Pcl.

2009-2011 Director and Chairman of the Board of Executive Directors, Small and Medium Enterprise Development Bank of Thailand

#### 5. Mr.Vorapak Tanyawong

President (Authorized Signatory Director)

Executive Director

Member of the Risk Management Committee

Age 51

##### Date of Appointment

November 8, 2012

##### Education

- MBA in Finance, University of Missouri, Kansas City, USA

- BS in Management Science & Computer System, Oklahoma State University, Stillwater, USA

#### Training Program

- Class 33/2012, Diploma Exam, IOD
- Class 15/2012, Successful Formulation & Execution of Strategy (SFE), IOD
- Class 3/2012, Role of the Nomination and Governance Committee (RNG), IOD
- Class 152/2011, Director Certification Program (DCP), 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

**Number of Shares in company** None

**% of Shares in company** None (Not changed since January 1, 2015)

**Family Relationship with Director and Executive Officer** None

**Positions in Other Listed Companies** None

**Positions in Non-Listed Companies/Other Organizations** None

#### Experience over Past 5 Years

2012	Chairman and Chief Executive Officer, Finansia Capital Ltd.
2012	Independent Director and Member of Corporate Governance Committee, PTT Exploration and Production Pcl.
2012	Director, Padaeng Industry Pcl.
2011-2012	Honorary Director, Energy Fund Administration Institute (Public Organization)

2010-2012	Chairman and Chief Executive Officer, Finansia Securities Ltd.
2009-2010	Senior Executive Vice President, Siam Commercial Bank Pcl.
2004-2009	Senior Country Officer and Head of Investment Banking for JPMorgan Chase Thailand
2001-2004	President, Deutsche Bank (Thailand) Overseeing the World Capital Market, Bond Market, Foreign Exchange and Derivatives
1990-2001	President (from entry level Corporate Finance Executive), Bank of America (Thailand)
1989-1990	Expert in Leasing, IBM Thailand Co., Ltd.

## 6. Dr.Kittipong Kittayarak

Independent Director

Chairman of the Audit Committee

Member of the Nominating and Remuneration Committee

Member of the Compliance Committee

Age 57

**Date of Appointment**

July 24, 2014

#### Education

- 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 (Honors), Chulalongkorn University
- Barrister-at-Law, Institute of Legal Education Thai Bar Association

**Training Program**

- Class 49, National Defence Course, National Defence College
- Class 112/2014, Director Accreditation Program (DAP), IOD
- Class 18/2015, Advanced Audit Committee Program (AAP), IOD
- Class 3/2014, Poom Palung Pandin Program, Chulalongkorn University
- Class 1/2013, Certificate in ASEAN Executive Management Program
- Class 1/2013, Certificate in Rule of Law and Democracy, 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 5/2001, Advanced Certificate Course in Politics and Governance in Democratic Systems for Executive, King Prajadhipok's Institute

**Number of Shares in company** None

**% of Shares in company** None (Not changed since January 1, 2015)

**Family Relationship with Director and Executive Officer** None

**Positions in Other Listed Companies**

2014-Present Independent Director and Chairman of the Audit Committee, PTT Pcl.

**Positions in Non-Listed Companies/Other Organizations**

2015-Present Executive Director, Thailand Institute of Justice (Public Organization)

2015-Present Director, Office of the Narcotics Control Board

2014-Present Honorary Director of Special Investigation Commission, Department of Special Investigation (DSI)

2014-Present Chairman, Board of Trustees, Bangkok University

2011-Present Member of Executive Committee, ASIA Crime Prevention Foundation (ACPF)

2010-Present Member of the Board of Committee, Thai Bar Association

2009-Present Member of Mahidol University Council

**Experience over Past 5 Years**

2014-2015 Advisor to the Prime Minister

2008-2014 Permanent Secretary, Ministry of Justice

**7. Mr.Nontigorn Kanchanachitra**

Independent Director

Chairman of the Nominating and Remuneration Committee

Member of the Audit Committee

Member of the Corporate Governance and Social Responsibility Committee

Age 60

**Date of Appointment**

December 24, 2009

**Education**

- Honorary Degree of Doctor of Business Administration (Human Resource Management), Dhonburi Rajabhat University
- Master of Public Administration, Middle Tennessee State University, USA
- B.Pol. SC., Chiang Mai University

**Training Program**

- Class 48, National Defence Course, National Defence College
- Class 26/2011, Role of the Chairman Program (RCP), IOD
- Class 102/2008, Director Certification Program (DCP), IOD
- Class 22/2008, Audit Committee Program (ACP), IOD
- Class 6/2008, Role of the Compensation Committee (RCC), IOD
- Class 1/2008, Financial Statements for Director (FSD), IOD

**Number of Shares in company** None

**% of Shares in company** None (Not changed since January 1, 2015)

**Family Relationship with Director and Executive Officer** None

**Positions in Other Listed Companies** None

**Positions in Non-Listed Companies/Other Organizations**

2015-Present	Councillor of State
2015-Present	Director, Interlink Telecom Pcl.
2015-Present	Chairman and Independent Director, SISB Co., Ltd.
2015-Present	Advisor, Defence Technology Institute (Public Organization)
2015-Present	Member of Chaopraya University Council
2012-Present	Steering committee, Faculty of Political Science and Public Administration, Chiang Mai University
2011-Present	Director, Industrial Estate Authority of Thailand
2011-Present	Member of Rattana Bundit University Council

**Experience over Past 5 Years**

2010-2015	Secretary-General, Civil Service Commission
2012-2013	Honorable Person, Highland Research and Development Institute (Public Organization)
2007-2013	Member of Khon Kaen University Council
2009-2012	Honorable Person on Human Resources Management, Defence Technology Institute (Public Organization)
2009-2012	Honorable Member of the Civil Service Sub-commission, Department of Special Investigation
2008-2012	Honorable Member of the Civil Service Sub-commission, Office of the National Economic and Social Development Board
2005-2012	Special Instructor Faculty of Law, Chulalongkorn University
2010-2011	Chairman, PTT Chemical Pcl.
2010-2011	Independent Director, PTT Pcl.

**8. Mr.Somchai Boonnamsiri**

Director

Member of the Nominating and Remuneration Committee

Member of the Risk Management Committee

Age 61

**Date of Appointment**

December 24, 2015

(Took position Member of the Risk Management Committee on January 14, 2016 and took position Independent Director on March 23, 2016)

**Education**

- M.A. Economics / Economic, The Victoria University of Manchester, England



- B.Sc.(Honors) Economics / Economic, The University of Salford, England
- Certificate of Ordinary National Diploma in Business Studies, The City of Bath Technical College, England

#### Training Program

- Class 9 National Defence Course for the Joint State-Private Sectors, The National Defence College
- Class 59/2005, Director Certification Program (DCP), IOD
- Class 8/2009, Top Management Program, Capital Market Academy, The Stock Exchange of Thailand

**Number of Shares in company** None

**% of Shares in company** None (Not changed since December 24, 2015)

**Family Relationship with Director and Executive Officer** None

#### Positions in Other Listed Companies

2013-Present	Independent Director and Member of the Audit Committee, The Platinum Group Pcl.
2010-Present	Independent Director, BEC World Pcl.

#### Positions in Non-Listed Companies/Other Organizations

2014-Present	Director, Magnolia Finest Corporation Co., Ltd.
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#### Experience over Past 5 Years

2015	Director, Siam City Leasing and Factoring Pcl.
2013-2015	Chairman, Thaifoods Group Pcl.
1995-2015	Director, Siam Allied Holding and Consultant Co., Ltd.
1995-2015	Chairman, Wall Street Tullet Prebon Co., Ltd.
2007-2014	President, Krung Thai Asset Management Pcl.

## 9. Mr.Supant Mongkolsuthree

Director

Chairman of the Corporate Governance and Social Responsibility Committee

Age 57

#### Date of Appointment

July 24, 2014

#### Education

- Honorary Degree of Doctor of Philosophy (Economics), Ramkhamhaeng University
- Master of Political Science, Chulalongkorn University
- Master of Business Administration, City University, USA
- Bachelor of Business Administration, Sukhothai Thammathirat Open University

#### Training Program

- Class 16 National Defence Course for the Joint State-Private Sectors, The National Defence College
- Class 52/2004, Director Certification Program (DCP), IOD
- Class 12/2004, Director Accreditation Program (DAP), IOD
- Class 3/2006, Top Management Program, Capital Market Academy, The Stock Exchange of Thailand
- Executive Leadership Program, NIDA-Wharton University of Pennsylvania
- Year 2009, Corporate Governance for Director and Top Management of State Owned Enterprise and Public Organization Course, Public Director Institute (PDI), King Prajadhipok's Institute
- Top Management Program in Urban Development (Mahanakorn 1st) ,Urban Green Development Institute
- Class 14/2010, Top Executive Program in Justice Administration, Judicial Training Institute

**Number of Shares in company** None

**% of Shares in company** None (Not changed since January 1, 2015)

**Family Relationship with Director and Executive Officer** None

**Positions in Other Listed Companies**

1988–Present Chairman, Synnex (Thailand) Pcl.  
1986–Present Vice Chairman, T.K.S. Technologies Pcl.

**Positions in Non-Listed Companies/Other Organizations**

2014–Present Chairman, The Federation of Thai Industries  
2014–Present Member of the National Legislative Assembly, The Secretariat of the Senate  
2008–Present Chairman of the Board of Corporate Affairs / Council Member, Royal Police Cadet Academy  
2006–Present Advisor to Chairman of Thai Listed Companies Association  
1992–Present Executive Director, Mongkolsuthree Holding Co., Ltd.  
1993–Present Executive Director, T.K.S. Siam Press Management Co., Ltd.

**Experience over Past 5 Years**

2012–2014 Honorary Director, Student Loan Fund  
1996–2014 Executive Director, Prism Solutions Co., Ltd.  
2012–2013 Chairman, RFID Institute of Thailand, The Federation of Thai Industries  
2010–2013 Vice Chairman, The Federation of Thai Industries  
2010–2013 Chairman, Institute of Information and Communication Technology for Industries, The Federation of Thai Industries

2010–2013 Honorary Member of Rajamangala University of Technology Rattanakosin Council

## 10. Mr. Distat Hotrakitya

Independent Director

Chairman of the Compliance Committee

Member of the Nominating and Remuneration Committee

Age 57

**Date of Appointment**

August 21, 2014

(Took position Chairman of the Independent Directors Committee on March 23, 2016)

**Education**

- D.E.A. de Droit Public, Universit Strasbourg III (Robert Schuman), France
- Bachelor of Laws (Honors), Chulalongkorn University
- Certificate in Comparative Law, Universite' Strasbourg III (Robert Schuman), France
- Certificate in Public Administration, Ecole nationale d'administration (ENA), France

**Training Program**

- Class 53, National Defence Course, National Defence College
- Class 94/2007, Director Certification Program (DCP), IOD
- Class 47/2006, Top Management Program: Visionary Leader, Civil Service Training Institute
- 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

**Number of Shares in company** None

**% of Shares in company** None (Not changed since January 1, 2015)

**Family Relationship with Director and Executive Officer** None

**Positions in Other Listed Companies** None

**Positions in Non-Listed Companies/Other Organizations**

2015-Present	Director, Sukhumvit Asset Management Co., Ltd.
2014-Present	Secretaries-General, Office of the Council of State
2010-Present	Honorary Director, National Science Museum

**Experience over Past 5 Years**

2012-2014	Deputy Secretaries-General, Office of the Council of State
2012-2014	Director, Thailandpost Co., Ltd.
2006-2012	Permanent Law Councillor, Office of the Council of State

## 11. Lieutenant General Tienchai Rubporn

Independent Director

Member of the Audit Committee

Member of the Compliance Committee

Age 60

**Date of Appointment**

January 28, 2015

**Education**

- Master of Arts, Command and General Staff College
- Class 27, Bachelor of Science Chulachomklao Royal Military Academy

**Training Program**

- Class 28/2015, Financial Statements for Director (FSD), IOD
- Class 121/2015 Director Accreditation Program (DAP), IOD

- 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

**Number of Shares in company** None

**% of Shares in company** None (Not changed since January 28, 2015)

**Family Relationship with Director and Executive Officer** None

**Positions in Other Listed Companies** None

**Positions in Non-Listed Companies/Other Organizations**

2014-Present	Permanent Secretary, Office of the Army Comptroller
2014-Present	Secretary of the Public Budget Expenditures Committee

**Experience over Past 5 Years**

2013-2014	Deputy Permanent Secretary, Office of the Army Comptroller
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## 12. Mr. Thanwa Laohasiriwong

Director

Member of the Risk Management Committee

Age 50

**Date of Appointment**

January 26, 2016

**Education**

- Bachelor of Engineering (Computer), King Mongkut's Institute of Technology Ladkrabang

**Training Program**

- Class 43/2004, Director Certification Program (DCP), IOD
- Class 22/2014, Successful Formulation & Execution of Strategy (SFE), IOD

- Class 20/2015, Advanced Audit Committee Program (AACP), IOD
- Class 1/2015, Ethical Leadership Program (ELP), IOD
- IBM/Harvard Management Development Program-2001
- IBM/INSEAD Management Development Program-1998

**Number of Shares in company** None

**% of Shares in company** None

**Family Relationship with Director and Executive Officer** None

**Positions in Other Listed Companies**

2011-Present Independent Director and Member of the Audit Committee, Asiasoft Corporation Pcl.

**Positions in Non-Listed Companies/Other Organizations**

2015-Present Independent Director and Chairman of the Audit Committee, Humanica Co., Ltd.

2014-Present Director and Member of the Board of Executive Directors, TOT Pcl.

2014-Present Independent Director and Chairman of the Audit Committee, TPBI Pcl.

**Experience over Past 5 Years**

2015-Jan.2016 Chairman, Independent Director and Chairman of the Audit Committee, ASN Broker Pcl.

2011-Jan.2016 Independent Director and Member of the Audit Committee, Easy Buy Pcl.

2014-2015 Acting President, TOT Pcl.

2014-2015 Director, F.A.S.T. Solutions Co., Ltd.

2014-2015 Member of the Financial and Assets Committee, King Mongkut's Institute of Technology Ladkrabang

2012-2014 Independent Director and Member of the Audit Committee, Communication & System Solution Pcl.

2012 President, Value Investor (Thailand) Association

2007-2011 President, IBM Thailand Co., Ltd.



## Brief Biography of Executive Officers

### 1. Mr.Vorapak Tanyawong

President

Age 51

Please refer to page 21

### 2. Ms.Kittiya Todhanakasem

First Senior Executive Vice President-Managing Director, Financial Management Group

Age 57

#### Date of Appointment

April 1, 1999

#### Education

- MBA, University of Illinois, Champaign-Urbana, USA
- BBA (Accounting) (Honors), Thammasat University

#### Training Program

- Class 21 National Defence Course for the Joint State-Private Sectors, Thailand National Defence College
- Executive Leadership Development Program (ELDP) 2015
- Blue Ocean Strategy
- Role of Chairman Program (RCP) Thai Institute of Directors Association (IOD)
- The 7 Habits of Highly Effective People for Senior Executives
- Bhumiपालung Pandin, Class 3
- Class 2 ASEAN Executive Management Programme
- Class 6 Top Executive Program in Commerce and Trade (TEPCoT)
- Role of the Nomination and Governance Committee (RNG) Thai Institute of Directors Association (IOD)

- 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

Number of Shares in company None

% of Shares in company None (Not changed during the year)

Family Relationship with Executive Officer None

#### Positions in Other Listed Companies

2005-Present Chairman and Chairman of Nomination and Remuneration Committee Krungthai Card Pcl. (Took position as Chairman in 2012)

#### Positions in Non-Listed Companies/Other Organizations

2014-Present Director Krungthai-AXA Life Insurance Pcl.

2011-Present Chairman of Executive Directors, Krungthai Panich Insurance Pcl.

#### Experience over Past 5 Years

2009-2014 Chairman, KTB Advisory Co., Ltd.

2006-2011 Director, AFC Merchant Bank

### 3. Mr.Kittiphun Anutarasoti

Senior Executive Vice President , Head of Wholesale Banking

Age 45

#### Date of Appointment

October 1, 2013

#### Education

- MBA (Finance), Saint Louis University, USA
- BA (Economics) (1st Class Honor & Gold Medal), Chulalongkorn University

#### Training Program

- Executive Leadership Development Program (ELDP) 2015
- Executive Program 2015
- Advanced Management Program (2013), INSEAD Business School
- Structured Derivatives Instruments (2005), JP Morgan Singapore
- Financial Institution Risk Analysis (2003), Fitch Training Singapore
- Advanced Credit Training (1995), Bank of America San Francisco, USA
- Basic Credit Training (1994), Bank of America San Francisco, USA

Number of Shares in company None

% of Shares in company None (Not changed during the year)

Family Relationship with Executive Officer None

Positions in Other Listed Companies None

Positions in Non-Listed Companies/Other Organizations

2014-Present Chairman of the Board, KTB Advisory Co., Ltd.

2014-Present Executive Director, KT Zmico Securities Co., Ltd.

#### Experience over Past 5 Years

2011-2013 First Executive Vice President, Siam Commercial Bank Pcl.

### 4. Mr.Tanyapong Thamavaranukupt

Senior Executive Vice President, Head of Retail Banking

Age 45

#### Date of Appointment

October 28, 2013

#### Education

- MBA, University of Rochester, USA
- B.Eng (Industrial), Kasetsart University

#### Training Program

- Executive Leadership Development Program (ELDP) 2015
- KTB Digital Banking Workshop 2015
- Director Certification Program (DCP) 2015 Thai Institute of Directors Association (IOD)
- 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)

Number of Shares in company None

% of Shares in company None (Not changed during the year)

Family Relationship with Executive Officer None

Positions in Other Listed Companies

2014-Present Director and Member of the Nominating and Remuneration Committee, Krungthai Card Pcl.

**Positions in Non-Listed Companies/Other Organizations**

2014-Present	Director, Krungthai-AXA Life Insurance Pcl.
2014-Present	Director, Eagle Estate Co.,Ltd.
2014-Present	Director, TNG Services Co.,Ltd.

**Experience over Past 5 Years**

2013-2014	Advisor to The President, Krung Thai Bank Pcl.
2009-2013	First Executive Vice President / Executive Vice President, Bank of Ayudhya Pcl.
2009-2013	Managing Director, CFG Services Co., Ltd.

**5. Ms.Pannipa Apichatabutra**

Senior Executive Vice President-Managing Director,  
Internal Audit Group and Secretary of the Audit  
Committee

Age 60

**Date of Appointment**

October 1, 2008

**Education**

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

**Training Program**

- Class 20 Top Executive Program in Justice Administration, Judicial Training Institute 2015
- Executive Leadership Development Program (ELDP) 2015
- 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 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
- 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 ACIIA 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)

**Number of Share in company** None

**% of Share in company** None (Not changed during the year)

**Family Relationship with Executive Officer** None

**Position in Other Listed Companies** None

**Position in Non-Listed Companies/Other Organizations**

None

**Experience over Past 5 Years** None

## 6. Mr.Parinya Patanaphakdee

Senior Executive Vice President-Managing Director,  
Credit Restructuring & Asset Management Group  
Age 57

### Date of Appointment

October 1, 2010

### Education

- MPol.Sc.(Politics and Government), Sukhothai Thammathirat Open University
- MBA, National Institute of Development Administration
- Barrister-at-Law, Institute of Legal Education of the Thai Bar Association
- LLB (Honors), Ramkhamhaeng University

### Training Program

- Class 18 (NDC 2548) National Defence Course for the Joint State-Private Sectors, National Defence College
- Executive Leadership Development Program (ELDP) 2015
- Increasing Operational Effectiveness and Development of Emotional Maturity AQ & EQ
- 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
- Class 4/2013 Training Course on Advanced Security Management Program (ASMP 4), National Defence College
- Class 16/2012 Successful Formulation and Execution of Strategy (SFE)
- Class 2/2011 Training Course on Administrative Justice for Executives (BYP), The Administrative Court
- Class 1/2010 Financial Institutions Governance Program (FGP), Thai Institute of Directors Association (IOD)

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

**Number of Shares in company** None

**% of Shares in company** None (Not changed during the year)

**Family Relationship with Executive Officer** None

**Positions in Other Listed Companies** None

### Positions in Non-Listed Companies/Other Organizations

2015-Present	Advisor to the Minister, Ministry of Information and Communication Technology
2014-Present	Director, KTB General Services Co.,Ltd
2013-Present	Directors Pull
2011-Present	Vice Chairman, KTB Law Co., Ltd

### Experience over Past 5 Years

2013-2014	Academic to Committee on Monetary Financial Banking and Financial Institution, Senate
2011-2012	First Executive Vice President- Managing Director, Credit Restructuring & Asset Management Group, Krung Thai Bank Pcl.
2010-2011	First Executive Vice President- Managing Director, Compliance and Legal Management Group, Krung Thai Bank Pcl.

2008-2011 Director, Island Resort Hotel Co.,Ltd.

## 7. Ms.Jaree Wuthisanti

Senior Executive Vice President-Managing Director,  
Corporate Banking Group 1

Age 58

### Date of Appointment

October 3, 2011

### Education

- 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

### Training Program

- Class 19 National Defence Course for the Joint State-Private Sectors, National Defence College
- Executive Leadership Development Program (ELDP) 2015
- 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)

Number of Shares in company None

% of Shares in company None (Not changed during the year)

Family Relationship with Executive Officer None

Positions in Other Listed Companies

2012-Present Director, Dhipaya Insurance Pcl.

Positions in Non-Listed Companies/Other Organizations

2012-Present Director, KTB Advisory Co., Ltd

### Experience over Past 5 Years

2011 Senior Executive Vice President,  
Thanachart Bank Pcl.

2008-2011 Senior Executive Vice President,  
Siam City Bank Pcl.

## 8 Dr.Vites Techangam

Senior Executive Vice President-Managing Director,  
Technology Group

Age 58

### Date of Appointment

June 17, 2013

### Education

- Ph.d.(Computer Science), University of South Western Louisiana, USA
- M.Sc. (Computer Science), University of California, USA
- B.Eng. (Computer Engineering), Chulalongkorn University

### Training Program

- Executive Leadership Development Program (ELDP) 2015
- 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

Number of Shares in company None

% of Shares in company None (Not changed during the year)

Family Relationship with Executive Officer None

Positions in Other Listed Companies None

Positions in Non-Listed Companies/Other Organizations

2013-Present Director, National ITMX Co., Ltd

### Experience over Past 5 Years

2014-2015 Director, KTB Law Co.,Ltd.

2013-2014 Senior Executive Vice President -  
Managing Director, Electronic  
Banking & Cash Management  
Group, Krung Thai Bank Pcl.



2011-2013 President, KTB Computer Services Co.,Ltd.

## 9 Ms.Arisara Dharamadhaj

Senior Executive Vice President-Managing Director,  
Government & State Enterprise Relations Group  
Age 58

### Date of Appointment

October 1, 2012

### Education

- MBA, Roosevelt University, USA
- BBA (Economics), University of the Thai Chamber Of Commerce

### Training Program

- Class 24 National Defence Course for Joint State-Private Sectors, National Defence College
- Executive Leadership Development Program (ELDP) 2015
- Class 75/2006 Director Certification Program (DCP), Thai Institute of Directors Association (IOD)

Number of Shares in company None

% of Shares in company None (Not changed during the year)

Family Relationship with Executive Officer None

Positions in Other Listed Companies None

Positions in Non-Listed Companies/Other Organizations

2014-Present Director, Krung Thai IBJ Leasing Co.,Ltd

### Experience over Past 5 Years

2006-2015 Director, Bangkok Expressway Pcl.\*

2012-2014 First Executive Vice President-Acting Managing Director, Government & State Enterprise Relations Group, Krung Thai Bank Pcl.

2005-2012 Executive Vice President-Director, Corporate Banking Sector 2,3 Krung Thai Bank Pcl.

\* BECL and BMCL have already merged and registered the establishment as Bangkok Expressway and Metro Pcl. (BEM) on December 30, 2015

## 10. Mr.Songpol Chevapanyaroj

Senior Executive Vice President-Managing Director,  
Global Transaction Banking Group  
Age 43

### Date of Appointment

July 2, 2014

### Education

- MBA (Finance), Case Western Reserve University, U.S.A.
- BA (Science), University of Findlay, U.S.A.

### Training Program

- Executive Leadership Development Program (ELDP) 2015
- KTB Digital Banking Workshop 2015

Number of Shares in company None

% of Shares in company None (Not changed during the year)

Family Relationship with Executive Officer None

Positions in Other Listed Companies

2015-Present Director, Krung Thai Asset Management Pcl.

Positions in Non-Listed Companies/Other Organizations

2014-Present Director, SAB SIAM Co., Ltd

2014-Present Director, SPACE@SIAM Co., Ltd

### Experience over Past 5 Years

2014 Advisor To The President, Krung Thai Bank Pcl.

2014 Executive Vice President, World Business Division, Kasikornbank Pcl.

2013	Executive Vice President, Group Head, Global Business Division, Kasikornbank Pcl.
2010-2012	Executive Vice President, Group Head, Corporate and SME Products Division Corporate Channel, and Cash Management, Kasikornbank Pcl.

## 11. Mr. Payong Srivanich

Senior Executive Vice President-Managing Director,  
Global Markets Group  
Age 47

### Date of Appointment

January 5, 2015

### Education

- MBA, University of Pittsburgh, Pittsburgh, Pennsylvania, USA
- BS in Industrial Engineering, University of Arizona, Tucson, Arizona, USA

**Training Program** None

**Number of Shares in company** None

**% of Shares in company** None (Not changed during the year)

**Family Relationship with Executive Officer** None

**Position in Other Listed Companies** None

**Position in Non-Listed Companies/Other Organizations** None

### Experience over Past 5 Years

2008-2014	Managing Director, Head of Global Markets & Country Treasurer Citibank N.A., Thailand
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## 12. Mr. Udomsak Rojviboonchai

Senior Executive Vice President-Managing Director,  
Business Center Group  
Age 60

### Date of Appointment

October 1, 2014

### Education

- Master of Commerce, Chulalongkorn University
- Bachelor of Accounting, University of the Thai Chamber of Commerce

### Training Program

- Executive Leadership Development Program (ELDP)
- KTB Digital Banking Workshop 2015
- Leader Program (CMA 21) (2015), Capital Market Academy
- Corporate Governance for Capital Market Intermediaries (CGI) (2015), Thai Institute of Directors (IOD)
- 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

**Number of Shares in company** 600 shares

**% of Shares in company** 0.00 (Not changed during the year)

**Family Relationship with Executive Officer** None

**Positions in Other Listed Companies** None

**Positions in Non-Listed Companies/Other Organizations**

2015-Present	Director, Kitzmico Securities Co., Ltd.
2012-Present	Director, Krungthai Panich Insurance Pcl.

**Experience over Past 5 Years**

2011-2014	Director, Krung Thai IBJ Leasing Co.,Ltd.
2014-2015	First Executive Vice President - Managing Director, Business Center Group, Krung Thai Bank Pcl.
2012-2014	Executive Vice President - Director, Metropolitan BC Sector 1 Business Group, Krung Thai Bank Pcl.
2009-2011	Executive Vice President - Director, Metropolitan BC Sector Business Group, Krung Thai Bank Pcl.

**13. Ms.Mayurasiri Pongtaranont**

Senior Executive Vice President - Managing Director ,  
Human Resource & Corporate Governance Group  
Age 59

**Date of Appointment**

October 1, 2014

**Education**

- Bachelor of Education, Chulalongkorn University

**Training Program**

- Leadership Succession Program (LSP)(2015), IRDP
- Mini Master In HR Management (2014), Chulalongkorn University
- HR Trends & Team Building 2015
- Executive Leadership Development Program (ELDP) 2015
- 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)

**Number of Shares in company** None

**% of Shares in company** None (Not changed during the year)

**Family Relationship with Executive Officer** None

**Positions in Other Listed Companies** None

**Positions in Non-Listed Companies/Other Organizations**

2014-Present Director, KTB Law Co.,Ltd.

2005-Present Director, Profix Co.,Ltd.

**Experience over Past 5 Years**

2012-2014	Executive Vice President, Compliance and Procedure Sector, Krung Thai Bank Pcl.
2010-2012	Senior Vice President and Manager, Office of the Board of Directors, Krung Thai Bank Pcl.

**14. Mr.Poonpat Sripleng**

First Executive Vice President - Managing Director,  
Risk Management Group

Age 51

**Date of Appointment**

October 1, 2013

**Education**

- MS (Economic), Thammasat University
- BS (Economic), Thammasat University

**Training Program**

- Executive Leadership Development Program (ELDP) 2015
- Mind Power and Working Motivation Boost Workshop 2015
- KTB Digital Banking Workshop 2015
- Global Market Growing 2015
- 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

**Number of Shares in company** None

**% of Shares in company** None (Not changed during the year)

**Family Relationship with Executive Officer** None

**Positions in Other Listed Companies** None

**Positions in Non-Listed Companies/Other Organizations**

2014-Present      Executive Director, KT ZMICO Securities Co., Ltd

**Experience over Past 5 Years**

2013                      Executive Director, KTB Leasing Co., Ltd

2011-2013              Executive Vice President - Director, Risk Management Sector, Risk Management Group, Krung Thai Bank Pcl.

2010-2011              Senior Vice President - Director, Risk Management Sector, Risk Management Group, Krung Thai Bank Pcl.

## 15. Mr. Chainarong Isadawong

First Executive Vice President - Managing Director, Operation Group

Age 44

**Date of Appointment**

October 1, 2014

**Education**

- MBA Finance Banking Real Estate The University of Memphis (USA)
- BA Finance & Banking Assumption University (ABAC)

**Training Program**

- Strategy and Innovation for Business in Asia (SIBA) 2015
- Employee Engagement Program 2015
- Executive Leadership Development Program (ELDP) 2015
- Optimizing Operational Excellence 2015
- Mock-up Exercise Module 2
- Global Market Growing 2015
- KTB Digital Banking Workshop 2015
- Senior Executive Program 2014
- The Secret of Superior Service 2014

**Number of Shares in company** None

**% of Share in company** None (Not changed during the year)

**Family Relationship with Executive Officer** None

**Positions in Other Listed Companies** None

**Positions in Non-Listed Companies/Other Organizations**

2015-Present              President, KTB General Services Co., Ltd.

2015-Present              Director, Krung Thai Computer Services Co., Ltd.

**Experience over Past 5 Years**

2012-2014	Executive Vice President - Director Transactional Credit Operation & Banking Sector Operation Group, Krung Thai Bank Pcl.
2000-2012	Executive Vice President, Bank of Ayudhya Pcl.

**16. Ms.Paralee Ratanaprasartporn**

First Executive Vice President - Managing Director, Retail Shared Services Group

Age 46

**Date of Appointment**

May 2, 2013

**Education**

- MBA (Finance), University of Alabama at Birmingham, USA
- BBA (Accounting) (Auditing), Thammasat University

**Training Program**

- Executive Leadership Development Program (ELDP) 2015
- KTB Digital Banking Workshop 2015
- 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
- Six Sigma/ Quality Training (2003)

**Number of Shares in company** None

**% of Shares in company** None (Not changed during the year)

**Family Relationship with Executive Officer** None

**Positions in Other Listed Companies** None

**Positions in Non-Listed Companies/Other Organizations**

2014-Present	Chairman of Risk Management Committee / Director, KTB Leasing Co., Ltd.
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**Experience over Past 5 Years**

2013-2014	Advisor to The President, Krung Thai Bank Pcl.
2009-2013	Executive Vice President, Head of Retail Credit Risk Management, Siam Commercial Bank Pcl.

**17. Mr.Weerapong Suppasedsak**

First Executive Vice President - Managing Director, Corporate Banking Group 2

Age 49

**Date of Appointment**

December 26, 2014

**Education**

- Master of Economics (Finance), National Institute of Development Administration (NIDA)
- Bachelor of International Economics, Ramkhamhaeng University

**Training Program**

- Executive Leadership Development Program (ELDP) 2015
- Interest rate Indexes and Derivatives 2015
- Act Amending the Civil and Commercial Code on the Guarantees and Mortgages 2015
- TLCA Executive Development Program

**Number of Shares in company** None

**% of Shares in company** None (Not changed during the year)

**Family Relationship with Executive Officer** None

**Positions in Other Listed Companies**

2012-Present	Director, Bangkok Expressway and Metro Plc.*
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**Positions in Non-Listed Companies/Other Organizations**

2014-Present	Director / Chairman of the Audit Committee at Suvarnabhumi Airport Hotel Co., Ltd.
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**Experience over Past 5 Years**

2011-2014 Executive Vice President - Director,  
Corporate Banking Sector 3,4,6  
Krung Thai Bank Pcl.

2010-2011 Senior Vice President - Director,  
Corporate Banking Sector 2,3,4  
Krung Thai Bank Pcl.

\* BECL and BMCL have already merged and registered the establishment as Bangkok Expressway and Metro Pcl. (BEM) on December 30, 2015

**18. Mr.Suchart Dejittirut**

First Executive Vice President - Managing Director,  
Compliance and Legal Management Group  
Age 58

**Date of Appointment**

March 2, 2015

**Education**

- Master of Arts in Public Administration, Public and Private Sectors Management National Institute for Development Administration (NIDA)
- Bachelor of Economics, Ramkhamhaeng University

**Training Program**

- Executive Leadership Development Program (ELDP) 2015
- One on One Executive Coaching (2014), Slingshot Coaching Co.,Ltd.
- Management of Mass Media For Executive 2014 , DC Consultants and Marketing Communication
- Lending at the Speed of Trust (2014), Pacific Rim Group
- Advanced Certificate Course in Public Economics Management (2011), King Prajadhipok's Institute
- Effective Minute Taking - EMT # 4/2006, Thai Institute of Director
- Corporate Secretary Development Program (2006), Chulalongkorn University

- Company Secretary Programme CSP # 12/2005, Thai Institute of Director
- Responsibilities of Directors and Executive Officers under the Securities and Exchange Act B.E.2535 (1992) (Amendment)
- Role of Corporate Secretary
- Business Finance
- Corporate Legal Consultants
- Reporting to the Board of Directors

**Number of Shares in company** None

**% of Shares in company** None (Not changed since March 2, 2015)

**Family Relationship with Executive Officer** None

**Positions in Other Listed Companies** None

**Positions in Non-Listed Companies/Other Organizations**

2012-Present Director, KTB Law Co., Ltd.

**Experience over Past 5 Years**

2012-2015 Executive Vice President - Director,  
Asset Disposition Management  
Department, Krung Thai Bank Pcl.

2011-2012 Senior Vice President-Director,  
Asset Disposition Management  
Department, Krung Thai Bank Pcl.

2010-2011 Acting Senior Vice President -  
Director, Asset Disposition  
Management Department, Krung  
Thai Bank Pcl.

2012-2013 Member of Executive Finance  
management Program # 4 Fiscal  
Policy Research Institute Foundation

2011-2012 Member of Advanced Certificate  
Course in Public Economics  
Management #10, King  
Prajadhipok's Institute

## 19. Mr.Cherdchai Chomphonukulrut

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

Age 58

### Date of Appointment

October 5, 2015

### Education

- Master of Business Administration, Naresuan University
- Bachelor of Science, Kasetsart University

### Training Program

- Executive Leadership Development Program (ELDP) 2015
- KTB Digital Banking Workshop 2015
- Key Success of Sales Teamwork 2013
- Professional Presentation Skill 2011
- Total Solution Provider 2010

Number of Shares in company None

% of Shares in company None (Not changed since October 5, 2015)

Family Relationship with Executive Officer None

Position in Other Listed Companies None

Position in Non-Listed Companies/Other Organizations None

### Experience over Past 5 Years

2013-2015	Executive Vice President - Director, Metropolitan Network Sector 1, Krung Thai Bank Pcl.
2012-2013	Executive Vice President - Director, Southern Region Network Sector 1, Krung Thai Bank Pcl.
2011-2012	Senior Vice President - Director, Southern Region Network Sector 1, Krung Thai Bank Pcl.

\* has 1,106 shares hold by spouse, 0.00000008%

## 20. Mr.Pichit Jongsaliswang

Advisor To The President

Age 34

### Date of Appointment

July 13, 2015

### Education

- MBA, Kellogg School of Management, Northwestern University, USA
- BSc. McIntire School of Commerce, University of Virginia, USA

Number of Shares in company None

% of Shares in company None (Not changed since July 13, 2015)

Training Program None

Family Relationship with Executive Officer None

Position in Other Listed Companies None

### Position in Non-Listed Companies/Other Organizations

2015-Present Director, Kumo Business Service Co.,Ltd.

### Experience over Past 5 Years

2013-2015	Executive Vice President, Head of SME Segment, TMB Bank Pcl.
2011-2013	Vice President, Strategy Group, Total Access Communication Pcl.
2007-2011	Senior Engagement Manager, McKinsey & Company

## 21. Ms. Wareemon Niyomthai

Advisor To The President

Age 49

### Date of Appointment

October 1, 2013

(has resign from Advisor to the President since February 7, 2016)

### Education

- MSc. (Mass Communications), Iowa State University, USA
- MBA (Finance), Saint Louis University, USA
- B.Ed. (English), Srinakharinwirot University

### Training Program

- Executive Leadership Development Program (ELDP) 2015
- KTB Digital Banking Workshop 2015
- Senior Executive Program (2012), Columbia Business School, USA
- Product Management (2007), Standard Chartered Bank, Dubai, UAE
- Trade Structuring and Solutions (2006), Standard Chartered Bank, Mumbai, India

- Spin Selling (2006), OMEGA(2004) Standard Chartered Bank, Bangkok, Thailand
- Basic Credit and Advance Credit (2005), Standard Chartered Bank, Shanghai, China
- Integrated Product Marketing, IPM 6-2 (1993), IBM Singapore, Singapore
- 7 Habbits for Highly Effective People (1992), IBM Thailand, Bangkok, Thailand

**Number of Shares in company** None

**% of Shares in company** None (Not changed during the year)

**Family Relationship with Executive Officer** None

**Position in Other Listed Companies** None

**Position in Non-Listed Companies/Other Organizations** None

### Experience over Past 5 Years

2008-2013 Executive Vice President, Strategy and Development, Business Banking Group, / Bangkok Division, Small Business Division, SME Banking Group, Siam Commercial Bank Pcl

## Business Environment



### Economic Overview in 2015 and Outlook for 2016



#### Economic Overview in 2015

World Economy : **China's economic stagnancy results in lackluster world economy**

2015 world economy recorded the lowest economic growth in the past 6 years with 3.1<sup>(1)</sup> percent growth, down from 3.4 percent in the previous year; resulting from China's and Emerging Markets' economic slowdown, which was partly an impact of capital outflow as there was anticipation that Federal Reserve (FED) would increase the interest rate. Exports also suffered from oil and commodity price plunges as well as subdued world market demand. However, the economies of major countries e.g. U.S. and European countries were on a recovery and partly contribute to global economic growth. The followings are the major movements of prominent countries.

<sup>(1)</sup> IMF, January 2016



#### United State of America (U.S.)



Economy escalated by 2.5 percent, same as the growth in 2014. Despite getting impacted by abnormally cold winter in the first quarter and consequently, the slowdown of consumption and investment; the economy was supported by real property sector and labor market which were progressively getting back on track while the public financial risk started to ease as the Congress had approved the suspension of debt ceiling from November 2012 to March 2017. The inflation and unemployment rates which came



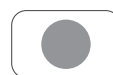
close to the target level near year-end were the major reasons FED decided to increase the interest rate for the first time in 10 years in its December 2015 meeting. FED also signaled its intention to pursue a rising interest rate policy continuously from 2016 - 2018, reflecting its confidence that U.S.'s economy was strong enough to handle the rise. However, as U.S. Dollar tended to appreciate throughout the year, U.S. exports shrunk for the first time in 6 years and accordingly, triggered the contraction of manufacturing sector towards the year-end. If the contraction continued into 2016 and thus weaken the labor market, the timing and rate of FED's interest rate increase may be affected.

## European Union



Economy slowly escalated as GDP grew by 1.5 percent, up from 0.9 percent in 2014. This growth was due to the Euro's depreciation of over 16 percent against U.S. Dollar, boosting the expansion of euro zone exports amid worldwide trade contraction. Another supporting factor was the monetary injection as part of the QE program which initially carried out in March 2015. However, in the first half of the year, European economy was pressured by the public debt problem, which broke out again after Greece started to default its debt and imposed capital controls, resulting in concerns of a new European financial crisis in case Greece was forced to withdraw from euro zone. The situation was exacerbated by the victory of Syriza party, which was against austerity, in the election. Concerns were eased after the Greek government passed the austerity package in exchange for the funding of EUR 86 billion. In general, steadily low inflation rate still posed a risk of deflation to the economy. Another negative factor was the Paris terrorist attack. The ECB then decided to expand the QE program from the plan to end in September 2016 to March 2017 in their last meeting of 2015 as a result of the factors mentioned above.

## Japan



Economy was back on expansion track at 0.6 percent growth, up from 0 percent in 2014. This growth was partly because of the growth of tourism sector due to the government's encouragement resulting in Japan recorded the new high on the number of foreign tourists. Another growth factor was the expansion of exports in the first half of the year due to the Yen's depreciation. However, the first round of VAT increase in 2014 resulted in weak recovery. Private expenditure had been dwindling since 2014, sending the manufacturing sector back on recession. At the same time, exports sector was also affected by China's economic slowdown and shrunk in the last quarter. Due to Japan's need to rely on energy imports, after Fukushima Daiichi nuclear disaster, and the Yen's depreciation, Japan had to spend more money to import energy and thus received less advantage from the decrease of oil price. The abovementioned reasons resulted in Japan's five-year trade deficit. The anxiety over deflation once again put pressure on the economy of Japan as an inflation rate fell to near 0 percent. These reflected the inability of BOJ's QE measures to lift the inflation rate to a healthy level. Furthermore, considerably high public debt and the postponement of the second round of VAT increase imposed higher financial risk. Consequently, Fitch Ratings and S&P lowered Japan's credit rating by one tier to A and A+ respectively.



## China



Economy expanded at the lowest rate in 25 years at 6.9 percent, decelerated from 7.3 percent in 2014. Although this was in part due to the government's effort to restructure its economy, from relying on investment and exports to relying on domestic consumption, the economy of China suffered greater slowdown than expected since the export shrunk for the first time in 6 years, in line with manufacturing PMI that fell below the normal level (50) for the first time since its first survey in 2005 and FDI contracted for the first time in 3 years. Furthermore, China faced a higher risk in money and capital markets due to stock market plunge from July to August, falling by over 40 percent in the end of August from its peak in early June then once

again suffering sharp drop during the first 4 working days of 2016. As a result, there were increased fears of a hard landing in Chinese economy. Although the People's Bank of China (PBC) had loosened its monetary policies in order to continually stimulate the economy by decreasing the Required Reserve Ratio (RRR) of commercial banks 4 times, decreasing interest rate 5 times, injecting large amount of cash into commercial banking system, as well as adjusting the exchange rate policy by devaluing the Yuan continually and by tracking the Yuan based on basket of currencies of trade partners instead of U.S. dollar, making the policies more flexible, and in line with the reform of the money market towards more freedom after IMF resolved to accept the Yuan to SDR basket of currencies. However, the devaluation of the Yuan still failed to ease deflationary pressures. In addition, it caused the Yuan to fluctuate even more. The Yuan fluctuation was manifested by the continuously decreasing fund in foreign-exchange reserves by over USD 500 billion within a year, reaching its three-year low. At the same time, private sector debt and household debt recorded a new high, resulting in financial fragility to the economy of China.



## Thai Economy

in 2015

### Thai Economy : Weak recovery

Although Thai economy grew by 2.8 percent in 2015, it was a result of a low base number from 2014 which expanded only by 0.9 percent. The recovery was slow due to negative factors which continued from 2014 and new factors arisen during the year, hindering economic sectors from running normally.

### Private Consumption

Private Consumption grew at a low rate due to the pressure from rising household debt, the low revenue of agricultural sector as a result of agricultural product prices falling continually and the worst drought in years. Simultaneously, the revenue of non-agricultural sectors also decreased as the income of the labor in export industry were lower. Besides, the households faced strict loan approval by commercial banks.

## Private Sector Investment

Private Sector Investment had not recovered and had been pressured by the stagnation of private consumption and exports, resulting in an overcapacity and streams of production base relocated to CLMV countries. In addition, the rejection of constitution draft by the National Reform Council, causing to the delaying of the election, lowering the investors' sentiment. Although the Monetary Policy Committee had unexpectedly reduced the policy rate twice to 1.5% at the beginning of the year, it was unable to significantly stimulate investments.

## Government Spending

Government Spending was limited despite the government's effort to speed up the budget disbursement. Many projects were also postponed from the second half of the year to start in 2016. However, the implementation of measures to stimulate economy towards the end of the year enabled the government sector to play an important role in driving the economy. These measures included the real property market stimulation, soft loan measure to support SMEs, grassroots economy stimulation, as well as the "tax deduction for New Year shoppers scheme" at the end of the year.

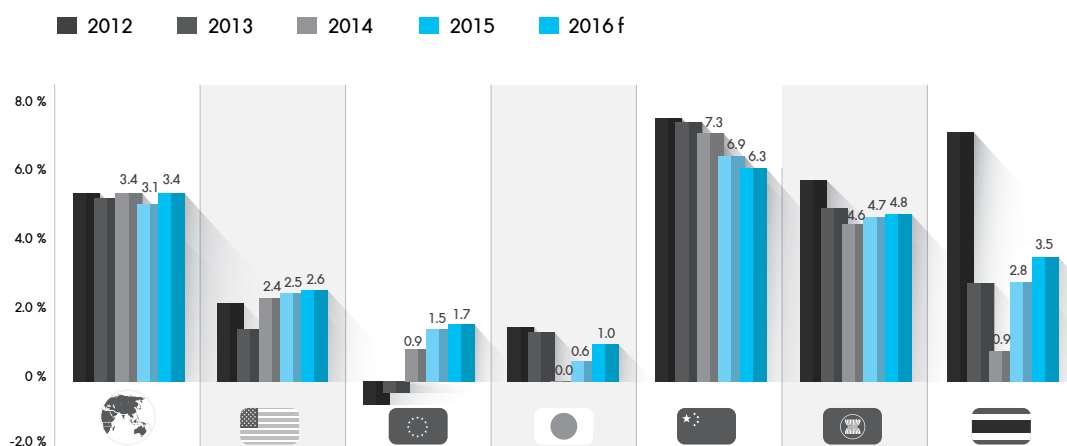
## Exports

Exports contracted for 3 consecutive years due to the withdraw of European GSP since the early of the year; the major exports' price plunge due to the reduction of the prices of agricultural product, oil and commodities; the structural problem of not being able to produce technology products to supply the world demand; the decrease of the global demand due to a slow economic recovery of trade partners; the exports of fishery products being pressured by EU and U.S. because of illegal fishing and human trafficking. With all the mentioned factors, the exports failed to grow despite the Baht's depreciation. However, the shrink of imports following the decrease of crude oil price as well as the deceleration of manufacture and investment contributed to positive net export and to the expansion of Thai economy.

## Tourism

Tourism recovered significantly after the political situation in the country has become rather peaceful and the martial law has been revoked. Although the bomb at Ratchaprasong Intersection and the Thai Department of Civil Aviation's failure to meet ICAO standards imposed negative effect on the image of Thai tourism near the year-end, the effect was not substantial as tourism tended to grow well and continuously after the problems had been resolved.

## World and Major Countries' Economic Growth Rate



Source : IMF

f - forecasted by IMF (January 2016)

Thai economy forecasted by Business Risk Research Department, Krung Thai Bank Pcl.

## Economic Outlook for 2016

### World Economy : G3 countries to claim their status of core countries in the world's economy

World economy in 2016 is expected to recover from 2015 and grow at 3.4<sup>(2)</sup> percent due to the developed countries, especially the returning of the U.S. its role as a core country and the recovery of the ASEAN countries. Meanwhile, emerging countries in general, in particular the countries in Latin America and the BRICS, will be in deceleration. The key points are as follows:

- The continual deceleration of the economy of emerging markets is due to several factors. One is the commodity prices drop as a result of falling oil prices. Another factor is the tendency that the economy of China, EMs' major trade partner, will continue to decelerate. Thus affecting the exports of the majority of the goods, namely rice, natural rubber, iron and copper. Furthermore, the rise of U.S. interest rate might cause the currencies of the majority of emerging countries to fluctuate and have a tendency to depreciate severely. It may even force financial costs in some countries to increase.

- Oil price tends to fall due to an oversupply after OPEC has rejected oil output cut. As Iran has resumed its role as oil exporter and the U.S. has lifted the 40-year-old ban on crude oil exports, oil market would face oversupply, affecting the prices of related agricultural goods and commodities, e.g. rubber, palm and sugarcane.

<sup>(2)</sup> IMF, January 2016



- Deflation risk will remain, especially in Euro Zone and Japan. The deflation risk was one of the factors pressuring ECB and BOJ to extend their projects on increasing the amount of money in the system until the problem of low inflation has subsided.

- Money market would fluctuate highly due to the implementations of different monetary policies in core countries as the U.S. tends to gradually increase its interest rate, while the EU and Japan would continue using QE policy as well as retaining interest rate at low level. As a result, the fund flows would be uncertain. Furthermore, China allows more flexibility in allowing the Yuan to move more freely according to market force in order to support the addition of the Yuan to the SDR basket and to reduce the pressure on exports. This would be an additional cause for currencies in ASEAN to depreciated apart from the uncertainty of fund flows.

- Political conflict/ religious conflict/ terrorism have occurred more frequent and widespread, specifically, the terrorist attack in Paris, which led to the declaration of war against ISIS by Western countries and might spark terrorist acts in many more countries. Furthermore, the situation between Russia - Ukraine, Russia - Turkey, Saudi Arabia - Iran, the situation in Iraq, and the increasingly serious dispute in South China Sea would affect the sentiment, trade and investment situations and ultimately, the world economic recovery.

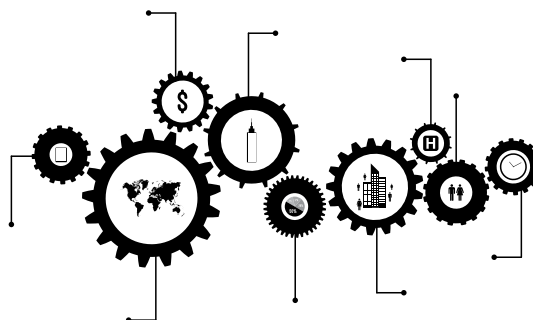
## Thai Economy : Recover due to driving force of government sector but still fall below potential

Thai economy tends to recover but would not reach its full potential. It is expected to grow 3.2 percent in 2016. Investment by government sector would play an important role in encouraging investment and consumption by private sector. Export would still be weak due mainly to the pressure from the economy of China. The main points are as follows:

- Consumption in general would return to expansion especially that of the government sector as the expenditure budget of 2016 is increased by 5.6 percent from the previous year. The private sector's consumption would be encouraged by economy stimulation measures and government spending, the low interest rate and oil price, and the tourism which expanded considerably but to a lesser extent comparing to the previous year. However, the private sector's consumption was pressured by a high ratio of debt obligation and low agricultural product prices due to the low oil price.

- Investment will play a more important part in stimulating the economy as the government sector will continue to invest in large projects. As public-private partnership (PPP) starts to run, the private sectors will follow to make investments. Furthermore, there will be more investments in special economic zones and clusters to support the economic recovery and the expansion of sub-regional economy. In addition, investment in 4G communication will be another factor which supports the investment in general.

- Export will remain weak and is expected to continue shrinking for the 4<sup>th</sup> consecutive years as a



result of low price of oil and related goods including agricultural products and commodities. Moreover, the economy slowdown of Thai's major trade partners especially China's, and the slow recovery of EU and Japanese economy are other factors affecting on the export. Meanwhile, the expansion of import slightly lead by capital goods, machinery and equipment to support the increasing domestic investment, will cause the reduction in trade surplus from 2015.

- The Baht would depreciate following the appreciation of US Dollars after FED's interest rate increases as well as the depreciation of the Yuan and regional currencies. However, Baht value would still fluctuate due to the uncertainty of fund flows, the vulnerability of world economy and the Thailand's political risk.

- Major risk factors pressuring Thai economy consist of both old and new factors, e.g.

- the uncertainties in world economy, especially in emerging countries, BRICS and China
- the depreciation of Yuan and fluctuation of money and capital market
- oil price plunge affecting the prices of agricultural product and the income of energy business
- increasingly severe drought
- considerably high household debt ratio
- political uncertainties
- specific problems which put pressure on the country's major businesses, e.g. Thailand being under tier 3 in Human Trafficking in Persons Report by U.S. government, the slave labor and an in compliance with EU's rules regarding IUU Fishing, the problem in aviation business due to red flagging by ICAO, and the downgrade of Thailand's aviation standards by FAA, etc.



## 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 to accommodate the growth and wealth of all customers, enrich society and environment, and provide superior and sustainable returns to shareholders. Under the vision, the Bank aims to pay strong attention to and place importance on 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 in order to increase returns and reduce risk, enlarge non-fixed deposits to lower cost of capital, increase non-interest income from cross-selling products, enhance the Bank’s business operation to raise working capability while adopting technologies with intention to become the paperless organization, and develop the Bank and its staff in order to create the performance driven organization.

The Board of Directors emphasizes on the revision and determination of policy guidelines, vision, mission, strategic plan and business plan as well as the supervision of these implemented to achieve the Bank’s goal. At the beginning, the Bank arranges the meeting with the Board of Directors, the Management and Managing Directors of

subsidiaries for brainstorming session in order to set up strategic plan and business plan. Then, the Management gathers all opinions from the meeting so as to set up and submit the plans to the Board of Directors for the approval. Not only does the Management communicate the strategic/business plan and the goal to all employees but also holds the KTB Business Strategy Seminar every year in order to inform Executives (Branch Manager, Regional Office Manager and First Vice President or above) of policies, statement of direction and economic outlook. Executives take these as proactive approach to reach the Bank’s goal and convey to their employees. The Board of Directors monitors the Bank’s operating performance as against key performance indicators (KPIs) from CEO Report and KTB Corporate War Room Leaflet Report every month and follows up the Bank’s operating performance as against peer banks and KPIs every quarter. During the year, the Board of Directors provides policies, strategies and advices to the Management via the Board meeting. Then, when these are implemented, the Management must continually report the progress and success to the Board meeting. Moreover, the Bank arranges the off - site Meeting of the Board of Directors in order that the Board can always visit the Bank’s units and branches of each region and pass on important policies and strategies to the employees as well as closely acknowledging problems from employees’ operation.



Major strategies for business operation in 2015 consist of 4 main aspects namely;

### (1) Emphasis on core business

The Bank elevates the customer services for each group of customers by improving the quality of service to create better customer experience for all levels of customers; preparing business platform to accommodate the expansion of each business sector, especially government agencies' projects; focusing on raising non-interest income and non-fixed deposits together with adjusting credit granting towards high-yield customers, e.g. SME and retail customers. The Bank also places importance on cross-selling between products and retaining customer based in provincial areas.

### (2) Enhance working capability

The Bank improves its internal systems covering the credit approval process and risk management. The improvement includes adjusting Credit Policy to achieve better clarity and dexterity, improving risk management system, and exercising tight

control on asset quality. Furthermore, in terms of development and enhancement of products and services, the Bank focuses on improving competitiveness of non-credit products, improving service channels and employing better use of MIS & Data Analytics in business operation.

### (3) Extend business opportunity

The Bank emphasizes on expanding the business, especially into the potential target groups and groups gaining popularity in the market, e.g. Digital Banking, Wealth Management and Supply Chain. The Bank also considers new business prospects from the launch of AEC.

### (4) Elevate the Bank to become Performance Driven Organization

The Bank improves the system relating to rewards, compensation and career path; so as to properly reflect the employees' performance. The Bank also adjusts Human Resource planning in order to develop employees' skills and competencies, retain high-potential employees as well as encourage employee engagement so as to make Krung Thai Bank the employees' "second home"; to pave way to becoming the "best place to work".

While employing the aforementioned major strategies, the Bank has also been constantly working on KTB Transformation Project since 2013, aiming at performing a major organization-wide change in procedures. The change covers front office (involving direct contact with customers / marketing), middle office (involving internal procedures and risk management) and back office (HR and training) and the operations under KTB Transformation Project are:

- **Retail & SME Transformation:** The Bank develops Sales & Services Model to increase the employees' competencies relating to selling products and services, develops credit approval criteria, establishes Loan Factory to reduce the credit approval time, and develops early warning system (EWS) as well as debt collection system.

- **Wholesale Transformation:** The Bank elevates the service quality for wholesale customers by adopting solution-oriented approach when suggesting products to customers. On that way, client



profile has been created in order to analyze customers' need systematically as well as define strategic and operational plans. Moreover, the employee capability has been enhanced via training particularly on the Bank's products knowledge and leadership skill. In addition, The Bank focuses on increasing fee income from Cash Management, Trade, Treasury, Structured Finance, Global Markets and Debt Capital Market; creates strong product and marketing teams, especially for Global Market and Debt Capital Market; improves working process and develops tool for monitoring the performance (Performance Dashboard) so that the manager can follow up more quickly and react to the competitive conditions efficiently.

- **HR Transformation:** The Bank sets HR strategy and organization structure, designs manpower plan using People Supply Chain Management, sets appraisal criteria and KPI, promotes the Bank to become the Performance Driven Organization, in compliance with our motto "Effective Works, Joyful Staffs".

- **Cost Optimization:** The Bank explores the opportunities to reduce cost by following best practice, employs cost reduction/performance optimization, improves procurement process to increase flexibility and reduce the Bank's cost.

Due to the determination to operate business under these strategic plans, the Bank's overall operation has achieved its target and the Bank has been presented with many awards from both domestic and international institutions, reflecting the Bank's quality of services, business operation that meets international standards and the achievement in good corporate governance that the Bank has been continuously accentuated. Consequently, the Bank's previous operation shall drive the Bank and all its stakeholders toward stable and sustainable growth in the future.

## 2. Brief History and Key Developments

### 2.1 Historical Background

The Bank was incorporated on March 14, 1966 through a merger between Mondhon Bank Limited and the Agricultural Bank Limited, with the Ministry of Finance acting as its major shareholder. In June 1989, the Bank became the first state enterprise to list its shares in the Stock Exchange of Thailand and started trading from August 2, 1989 onwards. The Bank registered its transformation to public limited company on March 24, 1994 under the name "Krung Thai Bank Pcl.", abbreviated to KTB,

and the registration No. Bor.Mor.Jor. 335 (which has been changed to 0107537000882).

The Bank accepted the transfer of assets and liabilities of Sayam Bank Limited in August 1987 and of the First Bangkok City Bank Pcl. in November 1998 for further 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.

In October 2003, as the Financial Institutions Development Fund (FIDF) had the policy to reduce its shares holding in the Bank, the Bank then made a public offering 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 the major shareholder of the Bank accounting for 56.4 percent of the Bank's total paid up share at that time.

In October 2012, the Bank has increased its capital fund by issuing rights offerings of 2,796.31 million ordinary shares with par value at Baht 12.60 per share to the existing shareholders, in pro rata portion to the existing holdings of both ordinary shares and preferred shares of each shareholder. After such capital increasing, FIDF still retained its status as the major shareholding of the Bank accounting for 55.05 percent of the Bank's total shares as at December 31, 2012.

### 2.2 Key changes and Essential Developments in 2015

Apart from moving forward with the major modification under KTB Transformation Project, the Bank has restructured the organization to deal with changes in competitive environment and customer expectations by adding Global Transaction Banking Group and restructuring Global Markets Group with the intention that it shall provide full-ranged financial services.



### 3. Shareholding Structure in Business Group

To support the core business of the Bank and create opportunities to generate higher investment returns, the Bank has thus invested in the following subsidiaries and associated companies.

- **Subsidiary Group** refers to the group of companies the businesses of which the Bank supports. 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) **Krung 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 business 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 permitted by the Bank of Thailand.

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

- **Associated Group** refers to the group of companies in which the Bank jointly invests with business alliance in order to create strategic benefits to the Bank, especially in developing of financial products that meet diverse customer needs. This group of companies comprises of:

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

- 2) **Krungthai-AXA Life Insurance Pcl.** operates life insurance services.

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

- 4) **Krung Thai IBJ Leasing Co., Ltd.** conducts hire-purchase leasing of machinery and equipment of all types, hire purchase of movable property and factoring business.

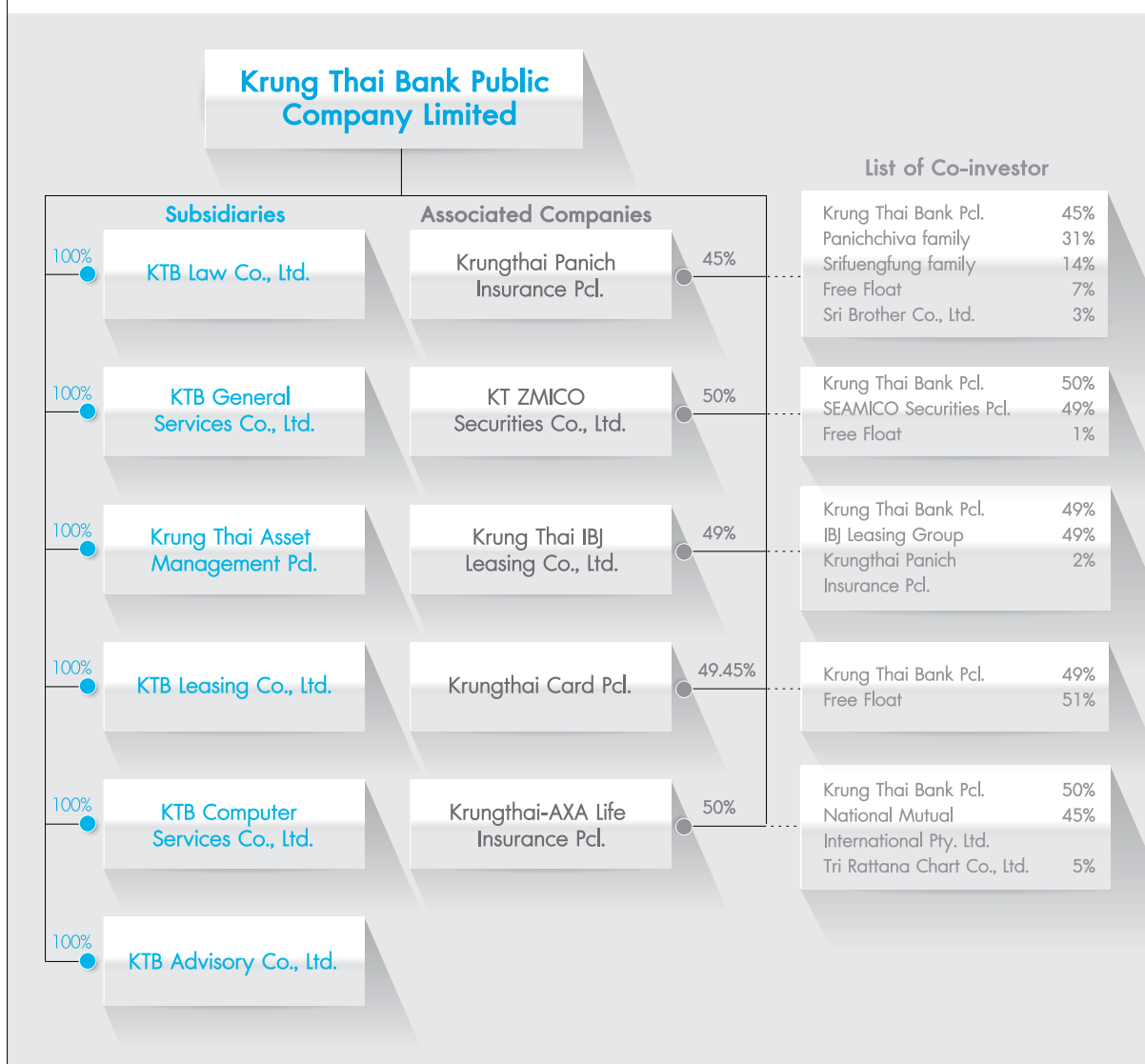
- 5) **KT ZMICO Securities Co., Ltd.** is a joint-venture between the Bank and SEAMICO Group. It is a brokerage firm conducting securities trading business, securities underwriting, financial advisory service and other businesses permitted by the Securities and Exchange Commission.

However, the Bank oversees the financial business group under the Consolidated Supervision guidance and in compliance with the Bank of Thailand, with the purpose to supervise financial business group to run the business smoothly and strongly as well as preventing 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 in General Information and Other Major Information on page 278-282

## Shareholding Structure in Subsidiaries and Associated Companies

As at December 31, 2015



# 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 77.43 : 22.57 percent.



Unit : Million Baht

	2015		2014* (Restated)		2013	
	Amount	%	Amount	%	Amount	%
Interbank and money market items	12,092	7.06	14,875	9.21	13,224	9.25
Investment and trading transactions	319	0.19	188	0.12	190	0.13
Investment in debt	4,963	2.90	6,256	3.87	6,596	4.62
Loans**	111,438	65.11	102,873	63.69	87,789	61.43
Hire-purchase and finance lease	3,679	2.15	4,018	2.49	3,584	2.51
Others	34	0.02	20	0.01	20	0.01
<b>Total interest income</b>	<b>132,525</b>	<b>77.43</b>	<b>128,230</b>	<b>79.39</b>	<b>111,403</b>	<b>77.95</b>
Fee and service Income	24,224	14.15	21,027	13.02	17,369	12.15
Gains on Trading and Foreign Exchange Transactions, net	6,701	3.92	4,826	2.99	4,581	3.21
Gains on Investments, net	648	0.38	235	0.14	2,560	1.79
Share of Profit from Investments for Using Equity Method	3,038	1.78	2,932	1.81	3,238	2.27
Dividend Income	408	0.24	425	0.26	2,028	1.42
Other Operating Income	3,601	2.10	3,854	2.39	1,730	1.21
<b>Total Non-Interest Income</b>	<b>38,620</b>	<b>22.57</b>	<b>33,299</b>	<b>20.61</b>	<b>31,506</b>	<b>22.05</b>
<b>Total Income</b>	<b>171,145</b>	<b>100.00</b>	<b>161,529</b>	<b>100.00</b>	<b>142,909</b>	<b>100.00</b>

\* In 2015, the Bank included Krungthai Card Pcl. in the consolidated financial statements by considering its authorization to control over this subsidiary as per the principle of Financial Reporting Standards No.10 regarding consolidated financial statements. The Bank also applied the change to the consolidated financial statements for the year 2014 retrospectively.

\*\* The Bank has re-classified interest income related to loans of a subsidiary so the income is now included in fee income.

## 2. 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: 1) a group of corporate customers having sales of over Baht 1,000 million and credit line of over Baht 500 million. Credit and financial service shall be offered to the customer depending on different types of business which are agricultural business, construction and property development business, service business and industrial business. 2) a group of mega-corporate customers which are the companies listed on the SET100, multinational companies and customers needing complicated credit and financial service, for instance, project finance and loan syndication. As in the year of 2015, the Bank has launched the Wholesale Transformation project so as to improve service process of corporate loan to be more effective and respond customers' need accurately.

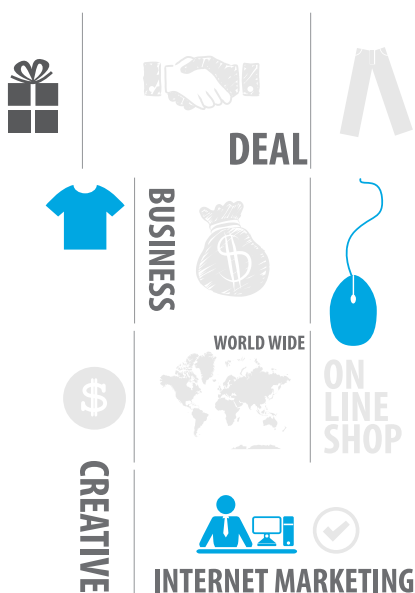
- **Medium Enterprises Loans** for customers with total credit line of over Baht 20 million but not over Baht 500 million via Business Centers which are scattered nationwide. The Bank provides services that can response the customers' need according to their business type and cover to various sectors namely; manufacturing, service, wholesale and retail, agriculture and export-Import. Additionally, the Bank has provided training course for SMEs in order to improve their respective skills, cooperated with Thai Credit Guarantee Corporation (TCG) in accommodating SMEs whose collateral is not available

or enough. Moreover, the Bank has joined hand with government sector and Government Savings Bank to launch Soft Loan to the SMEs for working capital or long-term investment. In order to be in complying with the Bank's core strategy, SME Transformation has been operated during the past year.

- **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). In 2015, the Bank improved product conditions for sSME, for instance, qualification and minimum income of loan applicant, so as to be appropriate for the risk. Besides, the Bank developed products to fulfill customers' need. The products are namely;

- **5 types of multipurpose business loan**

for the customers operating retail, wholesale, service, agricultural business and manufacturing business or small manufacturer.





- **Small Business Loan** for the uncomplicated business or specific business. The loans are extended from 5 types of multipurpose business loan.

- **Construction business loan** with the credit line not over Baht 5 million provided for the businesses that are responsible for construction project of government agencies and state enterprise.

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

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

- **Medical Practice Loan** for doctors, pharmacists, medical technologists and physiotherapist to run the business, a maximum credit line up to Baht 12 million.

- **KTB Business Assurance Loan (BRTA & GLT-SP)** for the sSME entrepreneurs having sSME credit line to reimburse life insurance premium which can reduce damage arising to the Bank's loan

- **Loans under the corporation between the Bank and Thai Credit Guarantee Corporation (TCG)** are KTB-sSME 3 times (GPS 5 newly developed), Loan for OTOP entrepreneurs and community enterprise and Start-up SMEs loan.

- **Soft loan supported by government agency**, for instance, loan with no interest for good innovation, subsidy for research, technology development of private sector, Soft Loan GSB for SMEs entrepreneurs as working capital.

In 2015, Retail Transformation project has performed from the previous year with the aim to develop credit process to be in line with the Bank's core strategy.

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

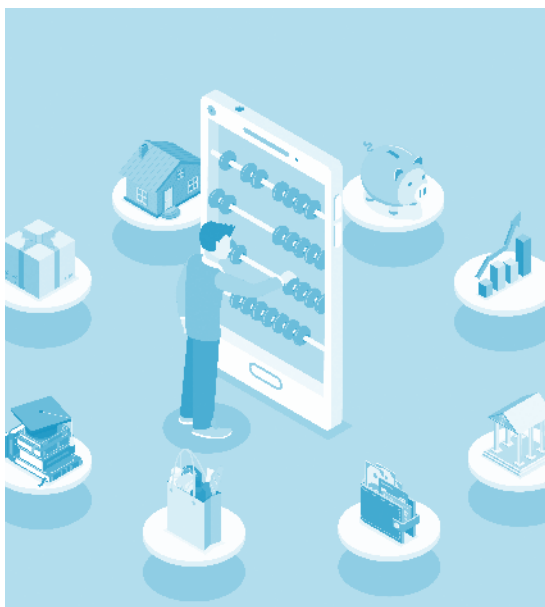


- 1) Loan directly granted to the government agencies and state enterprise

- 2) Loan coordinated with respective government agencies, for instance, loan for improvement of Provincial Administrative Organization, loan for government pawnshop, loan for environmental project which collaborated with Ministry of Natural Resources and Environment.

- **Overseas Branches Loans** have been offered to Thai government agencies, Thai entrepreneurs and foreign capital in both government and private sectors through overseas branches and representative office. The provided services are namely; commercial loan, project finance and trade finance. For Loan offered in 2015, the Bank emphasized on businesses that invest in neighboring countries having good operating performance or governmental projects having stable income in order to accommodate the AEC.

- **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).



- **Personal Loans** comprise of 1) **Housing Loans and Home for cash**. As in 2015, the Bank joined hand with government sector to accelerate property among the low-to-medium income people by means of decreasing interest rate of the first five year by 0.25%. 2) **Personal Loan** such as Krungthai Thanawat revolving loan; Multi-Purpose Loan; Loan for local and international studies; KTB Care for You loan which the borrower is required to provide only collateral and no KTB payroll; Super Easy loan which is a loan without collateral and KTB payroll required, the maximum credit limit up to Baht 1 million and credit period not over than 5 years. As in 2015, the Bank launched a new product "Krung Thai Loan Give 5 for KTB Payroll" which is offered to the private organization's employees whose payrolls are paid through KTB account but the organization did not have MOU with the Bank. The offer comprises of 5 Plus Multipurpose Loan which is term loan and KTB Thanawat 5 Plus Loan which is revolving loan with total credit limit up to 5 times of salary but not over than Baht 1 million.

## 2.2 Non-Loan Product and Services

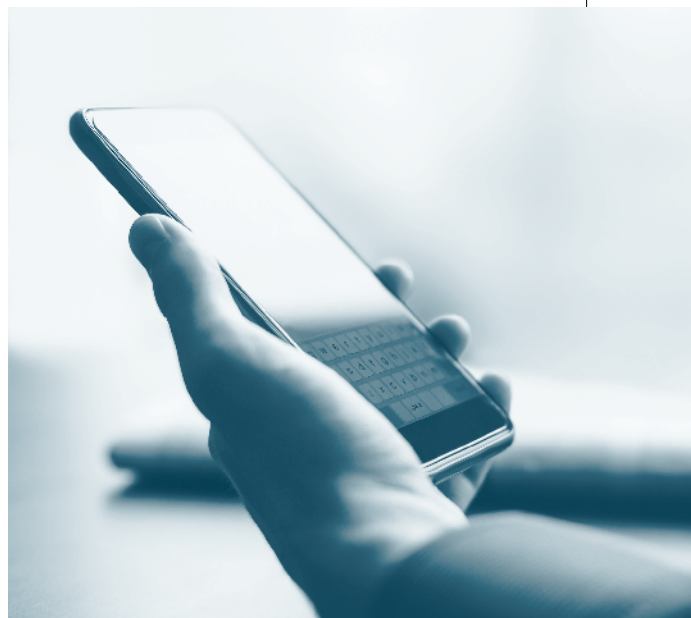
- **Financial Service** : The Bank has offered variety type of deposits service including savings deposit, current deposit and fixed account deposit to general customers comprising individuals, juristic entities, government agencies and financial institutions through branches and respective channels. In 2015, the Bank provided various choices of saving deposit period and interest rate in order to be alternative for the customer. Those are namely Deposit for Special Occasion; Tam Jai Fixed Deposit; Special interest rate for KTB netbank customer and KTB Birthday Bonus Saving which is a special form of savings account giving interest to the customer in form of special bonus under the Bank's condition as depositing money during the specific period, Product Bundling which is the coordination with Krungthai-AXA Life Insurance Public Company Limited to launch 10EC, life insurance with saving scheme that the due-date deposit shall be paid as the next year premiums reducing customer burden of paying a large amount of money.

- **Financial management service** : The Bank has offered convenience to any financial management service covering to repayment, collection, liquidity management, data management, guarantee and financial advisory to the customers in government agencies, state enterprise, corporate, financial institution, SME and individual through branches and electronic channels. Distinctive products and services in 2015 are namely;

- **KTB LG Online** is the payment service of e-bidding document and e-Guarantee issuance for participating in government agencies' bidding.

- **Pre-Purchasing - Booking Lottery Tickets** through the Bank's branches, ATM and KTB netbank

- **Project to support the National Savings Fund** service for low income individual to be a member of the National Savings Fund and deposit money via the Bank.



- **KTB Liquidity Management System (LMS)** is an automatic money transfer between company group through KTB Corporate Online. The customers can inform the Bank or access the system themselves in order to specify condition of transferring fund during company group to make the system run automatically as specified.

- **Banking Agent** is the service that the Bank appoints its representatives with the purpose to extend deposit and transfer channels to the customer.

- **Custodian Services** and Fund Supervisor
- **Registrar Services** and Paying Agent and other related services

- **Bond Representative Services** has been offered to the customers providing the issuance and sale of Debentures to general public complying with regulation and related rule.

- **Supply Chain Financing** 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 seller/supplier that sell products and services to sponsor. The products are such as loan for herdsman and loan for electronic appliances dealer of large companies

**2) Distributor Finance** provides short-term credit that optimizes working capital for the buyer or the distributor of sponsor. The products are such as loan for distributor of large companies, loan for contractor of government agencies and state enterprises to purchase building material from large companies.

- **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 23 International Business Centers. With the Bank's emphasis on IT security, the Bank was the very first bank that attained the ISO 27001 certification for its Trade Finance System (TFS) and Trade Online System.



- **International Funds Transfer Service** for natural individuals, juristic entities, government agencies and state enterprises 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, cost of goods and confirm credit advice

- **Global Markets Products** for SME, government agencies and state enterprises, ultra high net worth or UHNW. 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 include currency exchange in and forward markets, Government and corporate bond, financial derivatives for hedging the risk

of currency exchange and short and long term interest, for instance, currency option, forward rate agreement (FRA), interest rate swap (IRS), cross currency interest rate swap (CIRS), interest rate option (Cap, Floor), financial advisory service and offer of suitable financial derivatives to each customer and bill of exchange service. Besides, the Bank presented commodity hedging product to customers 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 +662-208-4884-5, 4888-9 available 24 hours, delivery service of Forex documents to customer'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 customers 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 2015 are namely; being underwriter who sells reliable debenture rating from BB+ to AAA and unrated debenture covering short-term and long-term bond to issuers that are domestic and foreign companies, over 70 transactions accounting for Baht 75,000 million, for example bonds of CH. Karnchang Pcl., CP All Pcl., Siam Cement Pcl., PTT Pcl., Krung Thai Card Pcl., the Bonds of the Ministry of Finance of the Lao People's Democratic Republic, MitrPhol Sugar Corp., Ltd and Grand Canal Land Pcl. The Bank, as an underwriter, has offered the Hybrid Bond of Ananda Development Pcl. which is the 3rd company offering this kind of bond in Thailand and also cooperated with Ministry of Finance of Lao P.D.R to distribute USD bond. This is the first time that Lao P.D.R can successfully issue USD Bond. 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**

offers a full-fledge personal financial plan for 3 groups of customer namely; Mass Affluent who is the customer with invested asset of Baht 2 to 9.9 million, Affluent who is the customer with invested assets of Baht 10 to 49.9 million and High Net Worth who is the customer with invested assets of Baht 50 million, with the purpose to response needs of respective groups of customer effectively. The Bank provides the financial and investment advisory professionally through Wealth Manager who is expertise with license as well as provides the information and in-depth analysis regarding investment. Moreover, the



**Bond selling value**

**over Baht 75,000 million**



client can utilize financial self-planning service at the Bank website: [www.thanabodi.ktb.co.th](http://www.thanabodi.ktb.co.th).

Besides, the Bank's customers have been rendered the Money-Can't-Buy service, the service under the cooperation between the Bank and its alliances providing different experts, in order to serve our customers with various privileges responding to all customers' lifestyle, for instance, KTB Precious Lounge, superior service offered at over 700 special lounges worldwide and exclusive experience with particular activities in various forms.

- **KTB Card Service** classified into four core types namely:

- **KTB ATM Card** for convenience in cash withdrawal, funds transfer or making any payment through ATM or paying for product and service by ATM card through EDC under the Bank's network. Moreover, the Bank renders KTB card service to individual coordinated with institution / organization or government agencies so as to be an identification card with ATM



service and to increase convenience to government agencies in paying any fee.

- **KTB Debit card** or cash card is used for paying goods and services and withdrawing funds from the account through ATM. The Bank has coordinated with 2 leading card companies namely; Visa International and UnionPay International. As in 2015, the Bank jointed hand with Department of Highways to launch the service to manage the system of automatic fee collection through highways under the name "M-PASS card". The card is used for paying toll of Department of Highways (Motorway 9 and Motorway 7), making transaction via the Bank's and other banks' ATM and paying for products/ service through EDC in the store showing the sign of VISA.

- **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 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. However, these 2 projects have already been ceased on 2015.

- **Acquiring:** the service for shop owners both government and private sectors which accept credit card/ debit card; 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). As in 2015, the Bank has collaborated with All Thai Taxi to launch the taxi-fare and call center fee payment service which the money shall be debited through Virtual EDC. The customer can register to pay the taxi fare and call center fee through the application of All Thai Taxi. With this regard, the Bank's payment

channel has been added in consonant with the Bank's operation on creating new technology.

- **Electronic Service:** The Bank provides convenient channels of making transaction consisting of

- 1) **Internet Banking Service:** Provides financial services via the Bank's internet banking networks including website: [https:// www.ktbnetbank.com](https://www.ktbnetbank.com), [www.ktb.co.th](https://www.ktb.co.th), <https://m.ktb.co.th> and application "KTB netbank" on both iOS and Android operating system. Apart from making transaction by themselves, the customers can talk to the Net Officer via VDO Call service. However, the Bank has developed its services to be miscellaneous and to accommodate customers widely. The services are such as funds transfer by using mobile phone number, funds transfer within the Bank and payment of products and services by QR code, direct debit service for the payment of products and services, subscription and redemption of unit trusts (KTAM), securities trade (KTZMICO), cheque, ordering



foreign banknote, the application of verified by VISA service with the purpose to activate the card to use at the store having Verified by VISA sign and pre-purchasing - booking lottery tickets.

## 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 and pre-purchasing - booking lottery tickets service. 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. Besides, the Bank has launched Virtual Teller Machine (VTM) which is a new innovation of the Bank and Thailand. VTM offers the service to the customers as if they were at the branch in form of One-Stop-Service. The customers can make any transaction by themselves through video banking system which the officers have been provided to accommodate during making any transaction. However, customer identification shall be verified through the machine from the chip on smart card. VTM as an electronic document shall reduce cost of making transaction and amount of paper usage and shall become a prototype for the branch in the future. Presently, the Bank has piloted VTM at 2 locations namely, Siam Paragon and Central Ladprao and planned to increase additional 3 VTMs in the near future.





3) **Krungthai Telebank** “+662 111-1111” is 24 hours and everyday financial service through landline telephone, mobile phone or fax. The services provided in Krungthai Telebank are similar to ATM. Additional services are namely bill payment of registration for Sukhothai Thammathirat Open University, inactivating card via automatic system, inactivating account, cheque services, requiring documents via Fax, SMS, E-mail and inquiring the Bank information for example, interest rate, exchange rate and other additional services including sms alert, KTB 765 and Verified by Visa.

### 2.3 Subsidiaries Products and Services offered through the Bank

- **Hire Purchase and Leasing Services** operate by 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 hire purchase/leasing for entrepreneur.

- **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 20 branches nationwide. 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.



- **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 products and projects namely Credit Card Business, Personal Loan Business under the name "KTC Cash and KTC PROUD", Housing Bundling project which is credit card approval to the Bank's home loan customers under the specified condition, the application of credit card having deposits as a collateral, rendering EDC service to any store. KTB branches nationwide represents as the seller to publicize products and promotions to the Bank's client base.



### 3. Marketing and Competition

#### 3.1 Overview of Banking Business and Competition in 2015

Performance of commercial banks in 2015 **greatly decelerated** after facing many challenges, for instance, the recovery of Thai economy that was slower than expected, high household debt, low agricultural product price, structural problems in Thai manufacturing and continual contraction of world economic, especially in China and ASEAN which are Thailand's major trade partners, and the fluctuation of financial and capital markets. Thai commercial banking system saw a drop in net profit for the first time in 8 years as the provision for doubtful accounts was greatly increased due to the surge in NPLs. However, the capital funds were increasing and their levels reflected the strength of Thai commercial banking system. The details are as follows:



- **Net profit** declined by 12.46 percent after an increase of 5.89 percent in the previous year. The drop was due to the huge increase in the provision for doubtful accounts which resulted in ROA and ROE decreasing to 1.18 and 10.96 percent, down from 1.42 and 14.18 percent respectively.

- **Net interest income** increased by merely 3.83 percent, less than half of the growth of 8.23 percent in the previous year, due to the decrease in interest rates. This resulted in the decrease of net interest margin (NIM) from 2.83 down to 2.80 percent.

- **Net non-interest income** increased by 12.77 percent, after the drop of 0.23 percent in the previous year. The huge rise in fee and service income, net profit from trading and foreign currency exchange and net profit from investments contributed to the increase.

- **Loans** (after deducting deferred revenue) increased by 6.27 percent, an elevation from the increase of 4.54 percent in the previous year, due to the merger of Bank of Ayudhya and Bank of Tokyo-Mitsubishi UFJ (BTMU), Bangkok branch, and the increase in SME loans after the implementation of Soft Loan (low interest) scheme by the government.

- **Deposits** increased by 2.96 percent, lesser than the growth of 6.59 percent in the previous year. This was in line with the slowdown of loan demand following lackluster economy and high liquidity of the financial system.

- **NPLs (net)** increased by 14.79 percent, an elevation from 11.44 percent in the previous year, following the prolonged slowdown of Thai and the world's economies that forced the reduction of the ability to repay debt. In particular, a large corporate customer in steel industry that faced a problem at its overseas branch caused the increase of over 70.84 percent in the provisions for doubtful accounts and loss on impairment, after seeing a drop of 4.83 percent in the previous year. Net NPLs/Loan ratio increased from 1.17 percent in the previous year to 1.28 percent while the coverage ratio decreased from 139.13 percent in the previous year to 128.17 percent.

- **Capital Funds** increased by 11.29 percent, an elevation from 10.31 percent growth in the previous year, causing the total capital ratio to increase to 17.12 percent from 16.52 percent in the previous year. Furthermore, Tier 1 ratio increased to 13.92 percent from 12.96 percent. Both total capital ratio and Tier 1 ratio were much higher than the minimum of 8.5 and 6.0 percent respectively.

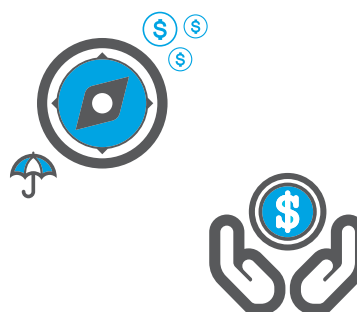
**Competition in 2015 was not extremely fierce** as overall economy was still under pressure from both domestic and international risk factors and highly fluctuated money and capital market. As a result, the loan demand declined and the ability to repay decreased, as reflected by the increase of NPLs and NPL/Loan ratio since the first quarter. Therefore, the Bank placed more importance on managing asset quality instead of expanding its market as demonstrated by loan approval rate for low-income retail customers and loans requiring no collateral that plunged to less than 40 percent in addition to the implementation of close monitoring system on borrowers, so that the Bank



can promptly detect and help troubled customers by extending repayment period, reducing interest rate or restructuring debt. Furthermore, commercial banks took the opportunity that stemmed from the weak economic recovery to perform organizational restructuring and adjust strategies in order to cautiously retain customers and seek new customers, as well as developing stronger and more effective foundation, especially in IT and database system, as a preparation for the recovering economy and the transformation to Digital Economy. However, the competition between banks during festivals and holidays, e.g. New Year, Chinese New Year, Valentine's Day and Thai New Year, as well as during Money Expo, Motor Show or financial statement closing period, were still intense as usual. The competition was highly focused on transactions that would generate fee income, e.g. bancassurance, wealth management, cash management, trade finance, mutual fund, card business, foreign exchange risk protection and financial advisory services; in order to reduce its obligation to meet capital requirement and the risk from setting aside allowance for bad debt. The banks also looked for new potential target customers such as elders, businesses that trade with AEC, especially CLMV countries and business sectors that receive positive effects from the government's stimulus policy e.g. construction business, tourism business and SMEs.

### 3.2 An outlook of Banking Business and Competition in 2016

In 2016, the banking business will remain face various challenges, for example, Thai economy recovering below its potential level; high fluctuation in money and capital market; high household debt; advancement of other financial institutions and FinTechs; domestic and international capital market expansion; increasingly complicated competition; increasingly difficult and complicated risk management in terms of liquidity, loan and technology; and competition for candidates



specialized in monetary innovation, technology and foreign languages. In addition, commercial banks will need to implement new regulations that will become effective in 2016, for example, the Financial Sector Master Plan Phase III (2016 - 2020), Qualified ASEAN Banks, as well as the Master Plan on Freer Flow of Capital and the reduction of deposit protection to Baht 1 million.

Directions and guidelines on key operations of commercial banks in 2016 are as follows:

- **Focus on generating more non-interest income:** In 2016, since loans will still be risk from NPLs. Therefore, the Bank will focus on generating more non-interest income by building synergy between units, affiliates and associates in order to reduce cost and to cross-sell products and services. Examples are:

- **Card business** is a service that supports the concept of cashless society and the government's policy on E-Payment system. All banks will complete the replacement of magnetic stripe card with chip cards within 2016 in order to increase the confidence in security and the convenience in people's lifestyle.

- **Wealth management and bancassurance** will become more important. As the society is gradually becoming an aging society, people become more aware of the need to manage their finance and to buy insurance in order to save money for retirement, reduce risks and troubles from ever increasing medical expense.



– **Financial and funding advisor service**

tends to grow due to AEC launch, investment in infrastructures, development of special economic zones and prosperity decentralization.

- **Focus on digitalization:** Commercial Banks will focus more on digital banking in order to accommodate the government's policies and changing lifestyles of consumers as reflected by the sharp increase in the volume of transfers via internet – mobile banking. In 2015, the number of transactions and the total volume surged by 126.90 percent and 88.14 percent respectively compared to those of 2014. In addition, commercial banks will focus more on enhancing its efficiency by employing digital platforms.

- **Market expansion to regional area, especially in large cities:** Commercial banks will advance to regional markets, especially large cities and border provinces. The expansion will include widening the service area and offering products and services that fulfill the needs of customers in specific areas. The expansion resulted from the government's goal to decentralize prosperity by establishing special economic zones in regional area and increasing the value of border trading; and the rising demand in border countries as their

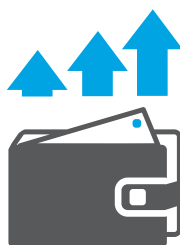
economies grow, especially in Laos, Cambodia and Myanmar.

The outlook for the operation results of commercial banks in 2016 can be summarized for each aspect of CAMELS Model as follows:

- **Capital Adequacy:** the capital funds are expected to be at strong level. However, the tendency to write off bad debt may put pressure on the increase of the capital.

- **Asset Quality:** NPLs may increase as the economic slowdown earlier will have more concrete impact on NPLs in 2016 (as it takes at least 2-3 quarters for the impact to hit) and high household debt. As a result, the customers' ability to repay debt may be affected.

- **Management Capability:** the operation performance will improve both in terms of generating income and cost control, resulting in lower cost-to-income. Furthermore, commercial banks will escalate their personnel development and service and product innovation, in order to specifically meet the needs of different groups of customers. However, the more intense competition is, the more difficult the management will be.



## Earning

tends to be at good level  
following the expansion of loans

- **Earnings:** earnings tend to be at good level following the increase in demand for corporate loans due to the expansion in investment after the launch of AEC, border trading and digital economy. Demand for SME loans and retail loans will also rise following the government's stimulus policies and the non-interest income that is forecast to raise due to commercial banks' policies to increase the ratio of non-interest income to total income in every channels, in particular from digital banking and E-Payment. However, commercial banks will still need to set aside the provision for bad accounts due to the escalation of NPL risks in the first half of the year and the increase of coverage ratio after its huge decrease in 2015.

- **Liquidity:** liquidity is forecast to tighten as it is expected that deposits will expand at the lesser rate than loans following the pressure from deposit protection limit cut and large demand for capital fund raising in both public and private sectors. Furthermore, the capital may flow outward from the region as the U.S. interest rate is on the rise.

- **Sensitivity to Market:** the risk is great due to high fluctuations in money and capital market as the monetary policies in major economies are different. The U.S. tends to tighten while China, Japan and Europe tend to become increasingly lenient, which may affect to treasury and asset management of commercial banks, as well as the customers' financial positions and wealth. However, commercial banks are regulated by Bank of Thailand and they regularly perform stress test to assess their risks and vulnerabilities.

**Competition in 2016 is forecast to be more intense than the previous year** and the indicators are as follows:

- **The demand in loans tend to increase** following the operation progress of large projects invested by public sectors and other measures employed by the government to stimulate the economy. Besides, the recovery of Thai economy that would not reach its full potential, are another factor that lead to the intensive competition in acquiring potential customers between commercial banks.

- **Many factors will contribute to the tightening of liquidity and the rising competition in deposits.** Such factors are the Ministry of Finance issuance of bonds totaling hundreds of thousands millions Baht to manage and restructure debt as well as investing in large projects; funding of government-owned specialized financial institutions for using in projects that stem from public policies; the deposit protection cut to Baht 1 million; and Baht bond becoming more popular among foreign financial institutions following low interest rate.

- **The Ministry of Finance is prepared to encourage the E-Payment Policy** which includes projects such as Any ID Project that allows people to transfer fund using only telephone number or ID number as reference and the Electronic Data Capture (EDC) Machine Project that aims to raise the number of EDC machines available at merchants that are registered with the Ministry of Commerce from 300,000 machines to 2 million machines by the end of 2016. The objectives are to reduce cash usage, decrease the cost related to cash-in-transit and allow retail merchants the access to electronic services, which will result in fiercer competition in card products because it will be one of the most important tools in integrating E-Payment system and will lead to other services.

- The government's policy to encourage SMEs to become the key driver of economy.

The government provides financing support by having Thai Credit Guarantee Corporation (TCG) guarantee the loans of SME customers and supports one-SME-one-account policy, so that the SME's financial statement would be more reliable and that will increase the Bank's opportunity to grant loans, resulting in fiercer competition between banks in the SME market.

- Bank of Thailand aims to issue digital banking license to more mobile operators - agents to provide transfer - payment services. This will benefit the customers of financial services and will contribute to the development of National E-Payment scheme, which will give more opportunities to non-financial institution operators to provide this new form of financial services. As a result, the intense competition in digital banking among banks will become even fiercer, especially after 4G technology that has already been auctioned out comes into use and popularizes mobile online system and E-Wallet.

- Bank of Thailand increases the limit of the amount of foreign currency that a juristic person representative, e.g. hotel and travel agency, may sell to its customers to Baht 800,000/ day/ juristic person, up from approximately Baht 200,000/ day/ juristic person. This might lead to further intense completion in foreign currency exchange market.

- There tend to be more mergers and acquisitions (M&A) among private sectors as well as the issuance of debentures by large companies to raise fund, following the global decrease in interest rate, in order to accommodate large investment plans. In addition, the expansion of AEC markets will encourage more investors to raise fund and perform M&A, resulting in fiercer competition in investment banking and financial advisory.

- MOU for cooperation among Specialized Financial Institutions (SFIs) under the Ministry of Finance is preparing to use the SFIs development fund to develop core banking systems of its members to establish standards and reduce the amount of time each bank required to develop by at least 2 years. More importantly, the cost of development will also be reduced, resulting



in increasing competitiveness of the government-owned financial institutions, especially that of Government Savings Bank which will advance more into commercial market.

- **The commercial banks' organizational restructurings in the past year equipped them with readiness to advance into the markets.** In addition, higher loan target and other targets are expected to lead to ferocious competition so as to reach the targets.

### 3.3 Competitive Potentiality of Krung Thai Bank

Krung Thai Bank is a big commercial bank of which competitiveness posted at front row among commercial banks in Thailand. This is demonstrated by its financial status and operating performance. The factors that support competitiveness are as follows:

- **The Bank is regulated by various government agencies.** As the commercial bank regulated by BOT and SEC, as well as being a good state enterprise and having the government as its major shareholder, the Bank is entitled to audit by the Office of the Auditor General of Thailand (OAG) and the State Enterprise Policy Office (SEPO). Thus, the Bank has the image of an organization with high stability and gains confidence from depositors and investors.

- **Having large market shares comparing to other commercial banks,** in particular, the Bank's market shares in assets, loans (after setting aside allowance), deposits and number of branches rank at the top of the system (as shown in the Bank's separated financial statement).

- **Professional managements and highly engaged and loyal employees** contribute to uninterrupted operation and service that can create long-term relationship with the customers. This is reflected by the awards received by the Bank's managements, e.g. Thailand Business Leader of the Year Award from CNBC and Financier of the Year 2015 from Money & Banking Magazine awarded to the President.

- **Large customer base that covers all target groups** including public and private sectors. The customers are in good relationship with the Bank and many of them have been customers of the Bank for over 49 years. The Bank also has a policy to become the "Government Bank of Choice", as demonstrated by having the largest market share in governmental loans and CASA deposits. Furthermore, the Bank is the only bank to offer booking-purchasing lottery tickets and recharging the Department of Highways' M-Pass Cards services.

- **The Bank offers various competitive products** which have won many awards in different fields, e.g. The Best Deposit Product in Thailand from The Asian Banker Excellence in Retail Financial Services Thailand Awards 2015, SME Bank of the Year 2015 from The Global Banking and Finance Awards. In addition, the Bank was the first bank in Thailand to service the VTM (Virtual Teller Machine).

- **The Bank has developed risk management** though systematic risk monitoring process as well as the adjustment in credit approval process so that the credit approval can be done more quickly, efficiently and in accordance with the standards.

- **The customers are highly engaged with the Bank,** reflected by Customer Engagement Score, surveyed by Gallup, which has been on the rise from 4.34 at the beginning of 2014 to 4.43 in June 2015, making the global top 25 among banks worldwide.

- **The Bank possesses a strong brand and has continuous marketing activities.** This is reflected by the World Valuable Bank Brands awarded by Brand Finance, the brand valuation and strategy consultancy in England, and continual SME preparedness development activities such as KTB SME Growing to Myanmar that will enhance the potential of its SME customers and prepare them for the advancement into AEC.

## Asset, Loan, Deposit and Branch of each Commercial Banks Registered in Thailand

As at December 31, 2015

	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	2,748,608	17.55	1,892,308	17.92	2,137,446	18.99	1,214	17.24
2. Bangkok Bank	2,742,221	17.50	1,718,534	16.27	2,039,108	18.12	1,138	16.17
3. Siam Commercial Bank	2,557,426	16.32	1,758,121	16.65	1,884,904	16.75	1,209	17.17
4. Kasikornbank	2,248,267	14.35	1,525,220	14.44	1,708,594	15.18	1,121	15.92
<b>Total of Large Banks</b>	<b>10,296,522</b>	<b>65.72</b>	<b>6,894,183</b>	<b>65.28</b>	<b>7,770,052</b>	<b>69.04</b>	<b>4,682</b>	<b>66.50</b>
1. Bank of Ayudhya	1,652,551	10.55	1,184,913	11.22	1,052,072	9.35	636	9.03
2. Thanachart Bank	938,834	5.99	655,855	6.21	670,575	5.96	615	8.74
3. TMB Bank	838,233	5.35	551,743	5.23	644,730	5.73	454	6.45
<b>Total of Medium Banks</b>	<b>3,429,618</b>	<b>21.89</b>	<b>2,392,511</b>	<b>22.66</b>	<b>2,367,377</b>	<b>21.04</b>	<b>1,705</b>	<b>24.22</b>
1. UOB Bank	434,552	2.77	283,016	2.68	302,239	2.69	155	2.20
2. CIMB Thai Bank	303,598	1.94	190,018	1.80	170,502	1.52	123	1.75
3. Tisco Bank	269,800	1.72	228,696	2.17	159,046	1.41	57	0.81
4. Kiatnakin Bank	221,472	1.41	170,602	1.62	104,781	0.93	65	0.92
5. Standard Chartered Bank (Thai)	209,179	1.34	83,838	0.79	98,760	0.88	20	0.29
6. Land and Houses Bank	198,039	1.27	130,163	1.23	137,300	1.22	126	1.79
7. ICBC Thai Bank	150,893	0.96	96,731	0.92	86,201	0.77	20	0.29
8. Bank of China (Thai)	58,257	0.37	41,362	0.39	19,184	0.17	6	0.09
9. Thai Credit Retail Bank	32,663	0.21	26,821	0.25	26,565	0.24	74	1.05
10. Sumitomo Mitsui Trust Bank (Thai)	21,240	0.14	3,446	0.03	1,319	0.01	1	0.01
11. Mega International Commercial Bank	20,520	0.13	14,749	0.14	9,366	0.08	5	0.07
12. ANZ Bank (Thai)	20,323	0.13	4,488	0.04	296	0.00	1	0.01
<b>Total of Small Banks</b>	<b>1,940,536</b>	<b>12.39</b>	<b>1,273,930</b>	<b>12.06</b>	<b>1,115,559</b>	<b>9.92</b>	<b>653</b>	<b>9.28</b>
<b>Grand Total</b>	<b>15,666,676</b>	<b>100.00</b>	<b>10,560,624</b>	<b>100.00</b>	<b>11,252,988</b>	<b>100.00</b>	<b>7,040</b>	<b>100.00</b>

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

Notes: The BOT grouping criteria for commercial banks are as follows:

1. Large Banks include Thai commercial banks with market share of 10 % or above.
2. Medium Banks include Thai commercial banks with market share of 3 % and less than 10 %
3. Small Banks include Thai commercial banks with market share of less than 3 %



## 4. Sources of Funds and Lending

As at December 31, 2015, the Bank's and its subsidiaries' major sources of funds were deposits, taking up 75.85 percent, and other sources including shareholders' equity, debts issued and borrowings, and interbank borrowings. The Bank spent funds of 72.01 percent of the total assets to

give loans to customers (after deducting deferred revenue), 14.11 percent in net interbank and money market items and 9.30 percent in net investment of its subsidiaries and associated companies.

### • Sources of Funds

	December 31, 2015		December 31, 2014		Unit : Million Baht
	Amount	%	Amount	%	Change
Deposits	2,135,498	75.85	2,151,268	77.13	(0.73)
Net interbank and money market items	194,243	6.90	167,215	6.00	16.16
Debt issued and borrowings	116,240	4.13	140,971	5.06	(17.54)
Others	119,051	4.23	93,822	3.36	26.89
Total Equity					
- Equity Holders of the Bank	245,883	8.73	232,142	8.32	5.92
- Non-Controlling Interest	4,415	0.16	3,725	0.13	18.52
<b>Total</b>	<b>2,815,330</b>	<b>100.00</b>	<b>2,789,143</b>	<b>100.00</b>	<b>0.94</b>

### • Key Sources and Uses of Funds

Loans and deposits classified by remaining maturity The Bank's financial statements	December 31, 2015		December 31, 2014		Unit : Million Baht
	Amount	%	Amount	%	Change
Loans					
- Not over 1 year	652,664	33.14	614,005	32.31	6.30
- Over 1 year	1,317,163	66.87	1,286,762	67.70	2.36
Less Deferred revenue	166	0.01	120	0.01	38.33
<b>Total loans *</b>	<b>1,969,661</b>	<b>100.00</b>	<b>1,900,647</b>	<b>100.00</b>	<b>3.63</b>
Deposits					
- Not over 1 year	1,946,713	91.08	1,766,940	82.09	10.17
- Over 1 year	190,733	8.92	385,613	17.91	(50.54)
<b>Total deposits</b>	<b>2,137,446</b>	<b>100.00</b>	<b>2,152,553</b>	<b>100.00</b>	<b>(0.70)</b>

Note: \* Excluding accrued interest receivables and interbank and money market items

# Management Analysis and Discussion

## 1. Analysis of Operations and Financial Standing

### 1.1 Economic and Industrial Conditions Influencing the Operations

Even though the economic and industrial conditions in 2015 grew at a rate lower than the potential rate due to pressure from domestic and international factors, Krung Thai Bank still managed risks efficiently and operated the business firmly and successfully. This was reflected by the Bank which earned the largest market share in terms of loans and deposits in the Thai commercial banking industry. The Bank's main businesses, interest income and fee income, have been continually growing despite the increase of NPLs due to economic condition.

### 1.2 Operating Results in Compliance with Business Plans

#### 1) Focusing on Core Business

1.1) Constantly improving the customer

experiences by adjusting services at branches and discarding slip writing to increase promptness and convenience of the services.

1.2) Expanded its SME customer base by offering sSME loan products designed to meet the specific needs of this targeted group.

1.3) Provided business platforms to accommodate the growth of each business sector, especially projects of government agencies.

The Bank's overall financial status and operating performance met its target. The details of changes in respective issues are provided in No. 1.4 Analysis of Financial Standing and Operating Performance (comparing the year 2015 to 2014).





## 2) Boosting Working Capability

2.1) Carried out the cost optimization project by establishing a designated unit to manage operational expenses and keep them at the most appropriate level while aiming for operational excellence by continually implementing centralization policy.

2.2) Adjusted the credit policy to be clearer and more flexible. The Bank also improved the risk management system, credit approval, asset quality control and risk monitoring, as well as adjusting risk and return level to be appropriate and balanced.

2.3) Developed and reinforced the

strengths of its products and services by focusing on enhancing product capability, especially that of non-credit products.

2.4) Developed the information service platform and built up a strong IT enabler team.

2.5) Improved compliance and audit process to support the Bank's operations.

## 3) Extending Business Opportunity

3.1) Created the Digital Banking Roadmap in preparation to respond to the new business opportunities in the future.

3.2) Developed the Wealth Management Platform to service the mass-affluent customers.

3.3) Added more Trade Finance Service Points by partnering with overseas' local banks such as Aceda in Cambodia, BCEL in Laos and local banks in Myanmar, to accommodate more trades and investments resulting from AEC launch.

## 4) Creating the Performance Driven Organization

Carried out HR Transformation Project by restructuring the compensation structure to reflect performance, job and market rate, together with devising manpower and long-term succession plans. Furthermore, the Bank hoped to become an organization with "effective work, joyful staff" that enables to attract top talents and become the second home for employees.

The Bank has also been constantly offering valuable products and services to its customers. In 2015, the Bank released new, interesting and innovative products and services, for instance;

- **Subordinated hybrid bond** of Ananda Development Pcl: Krung Thai Bank was the sole underwriter of the debentures and Ananda Development Pcl. was the first real estate company to issue equity treated instrument which is counted as capital without increasing the capital.

- **Purchase-book lottery tickets project:** Krung Thai Bank, together with the Government Lottery Office, has offered direct sale of lottery to retail sellers via the Bank's three channels, which are branches nationwide, ATMs and KTB netbank. At present, approximately 150,000 retail sellers have registered to buy and reserve lotteries via the three channels.

- **M-PASS Card:** Krung Thai Bank, together with the Department of Highways, started selling electronic toll payment cards for Motorway Route 7 Bangkok - Chonburi and Eastern Ring Road Motorway Route 9 Bangna - Bang Pa-in and sold over 60,000 cards in 2015.

- **e-Guarantee and e-Payment services:** Krung Thai Bank, together with the Comptroller General's Department, offered e-Guarantee and e-Payment for bidding documents services in order to support the government's policy of becoming e-government and the Comptroller General's Department's e-Bidding and e-Market platforms which have been in use since October 1, 2015.

- **"Jaew" Service:** Krung Thai Bank, together with DTAC, expanded its service channels to include transferring fund to and from "Jaew" representatives to the Bank's accounts.

- **All Thai Taxi Project:** Krung Thai Bank became the sole payment gateway for Nakhonchaiair Co., Ltd., in accepting taxi fare payment by credit/debit cards.

### 1.3 Overview of Financial Standing and Operating Performance Changes in Comparison with the Banking Industry (Analyzed from the Bank's financial statements in order to be comparable to the industry average, which BOT presented using the data from separated financial statements only)

- **Loans** (after deduction of deferred revenue) increased by 3.63 percent, lower than the industry's average which increased by 6.27 percent from the merger of Bank of Ayudhya and Bank of Tokyo-Mitsubishi UFJ (BTMU), Bangkok branch. However, the Bank continued to possess the largest market share in loans among commercial banks in the country.

- **Deposits** decreased by 0.70 percent while the industry's average increased by 2.96 percent. Nevertheless, the Bank continued to possess the largest market share in deposits among commercial banks in the country.

- **Net Profit** lowered by 16.89 percent, going in the same direction with the industry's average which decreased by 12.46 percent. This was because the Bank had set aside provision for doubtful loss in 2015 at Baht 24,000 million, which was much higher compared to that of 2014, in order to cope with increasing non-performing loans resulting from economic conditions. However, the Bank's net interest and non-interest income continued to grow.

The Bank's ROA and ROE decreased to 0.97 percent and 11.55 percent, down from 1.22 percent and 14.95 percent respectively.

- **Asset Quality** as measured by NPLs (net), shown an increase of 32.53 percent and NPLs ratio (net) that increased from 1.30 percent at the end of 2014 to 1.74 percent. Increasing NPLs of SMEs and retail customers, as well as a large corporate customer in steel industry, contributed to the rise in ratios. In order to prepare for lower asset quality following hostile economic environment, the Bank placed importance on careful debt collection and debt restructuring. The Bank's coverage ratio stood

at 110.54 percent, in line with the industry. The NPLs (net) increased by 14.79 percent and the NPLs ratio (net) increased to 1.28 percent from 1.17 percent in the previous year due to economic environment, causing the coverage ratio to decrease from 139.13 percent in the previous year to 128.17 percent.

- **Statutory Capital Fund** remained strong as Tier I Ratio equaled to 11.43 percent, up from 10.91 percent as at the end of 2014. The total capital ratio stood at 15.22 percent, increasing from 14.85 percent in the previous year and it was still much higher than the minimum set by BOT. The industry's average was also on rise as Tier I Ratio increased to 13.92 percent from 12.96 percent and the total capital ratio increased to 17.12 percent from 16.52 percent in the previous year.

#### 1.4 Analysis of Financial Standing and Operating Performance (Analysis of significant changes in consolidated financial statements)

In 2015, the Bank included Krungthai Card Pcl. in the consolidated financial statements by considering its authorization to control over this subsidiary as per the principle of Financial Reporting Standards

No.10 regarding consolidated financial statements. The Bank also applied the change to the consolidated financial statements retrospectively, both in the statement of financial position and the annual statement of comprehensive income ended on December 31, 2014.

#### Overview of the Bank's and its subsidiaries' Operations

Krung Thai Bank Pcl's and its subsidiaries' operating profit before provision (for bad debts, doubtful accounts and loss on impairment) and income tax was Baht 65,687 million, an increase of Baht 5,782 million (9.65 percent) compared to 2014.

However, as the Bank's expenses of bad debts and doubtful accounts were considerably higher than that of 2014 due to the preparation for increasing NPLs (as to be mentioned under the topic of Bad Debts, Doubtful Accounts and Loss on Impairment), the Bank's and its subsidiaries' net operating profit after the deduction was Baht 29,541 million, a decrease of Baht 4,537 million (13.31 percent) compared to 2014. The Bank's net profit (Equity Holders of the Bank) was Baht 28,494 million, a decrease of Baht 4,697 million (14.15 percent) compared to 2014.

Unit : Million Baht

	2015	2014	Change	
			Amount	%
Pre-provision operating profit (PPOP)	65,687	59,905	5,782	9.65
Bad debts, doubtful accounts and loss on impairment	30,541	18,643	11,898	63.82
Income tax	5,605	7,184	(1,579)	(21.98)
Net profit	29,541	34,078	(4,537)	(13.31)
Net profit (Equity Holders of the Bank)	28,494	33,191	(4,697)	(14.15)

### • Net Interest Income

For 2015, net interest income of the Bank and its subsidiaries was Baht 80,868 million, an increase of Baht 3,710 million (4.81 percent) from 2014, which was mostly due to the Bank's strategy to expand its SME

customer base. The Bank was impacted from the low interest environment after BOT had lowered the policy rate twice, which caused the net interest margin (NIM) to decrease from 2.81 percent to 2.79 percent.

Unit: Million Baht

	2015	2014	Change	
			Amount	%
Interest income	132,525	128,230	4,295	3.35
- Interbank and money market items	12,092	14,875	(2,783)	(18.71)
- Investment and trading transactions	319	188	131	69.68
- Investment in debts	4,963	6,256	(1,293)	(20.67)
- Loans*	111,438	102,873	8,565	8.33
- Hire-purchase and financial lease	3,679	4,018	(339)	(8.44)
- Others	34	20	14	70.00
<u>Less</u> Total interest expense	51,657	51,072	585	1.15
- Deposits	33,762	32,203	1,559	4.84
- Interbank and money market items	2,579	3,229	(650)	(20.13)
- Contributions to BOT and Deposit Protection Agency	10,057	9,308	749	8.05
- Debts issued	5,214	6,244	(1,030)	(16.50)
Debentures	4,716	5,184	(468)	(9.03)
B/E	498	1,060	(562)	(53.02)
- Borrowings	27	82	(55)	(67.07)
- Others	18	6	12	200.00
Net interest income	80,868	77,158	3,710	4.81
Net interest margin (earning assets)** (%)	2.79	2.81		

\* The Bank has re-classified interest income related to loans of a subsidiary so the income is now included in fee income.

\*\* The number excludes received dividend and loan-related fees.



## Repo Rate and Commercial Bank's Interest Rates

Unit: %

	Dec 31, 2015	Sep 30, 2015	Jun 30, 2015	Mar 31, 2015	Dec 31, 2014
Repo rate	1.50	1.50	1.50	1.75	2.00
Deposit interest rate					
- Savings	0.50	0.50	0.50	0.50	0.50
- 3-month fixed deposit	0.90	0.90	0.90	1.00-1.125	1.10-1.25
- 6-month fixed deposit	1.35	1.35	1.35	1.55	1.55
- 12-month fixed deposit	1.50	1.50	1.50	1.625	1.75
Loan interest rate					
- MLR	6.525	6.525	6.525	6.625	6.75
- MOR	7.375	7.375	7.375	7.375	7.375
- MRR	7.875	7.875	7.875	8.00	8.00

- Net Fee and Service Income**

The Bank's and its subsidiaries' net fee and service income in 2015 was Baht 21,343 million, an increase of Baht 2,723 million or 14.62 percent from 2014,

mostly due to fees from Bancassurance products and from ATM cards.

Unit: Million Baht

	2015	2014	Change	
			Amount	%
Fee and service income	24,224	21,027	3,197	15.20
<u>Less</u> Fee and service expenses	2,881	2,407	474	19.69
<b>Net fee and service income</b>	<b>21,343</b>	<b>18,620</b>	<b>2,723</b>	<b>14.62</b>

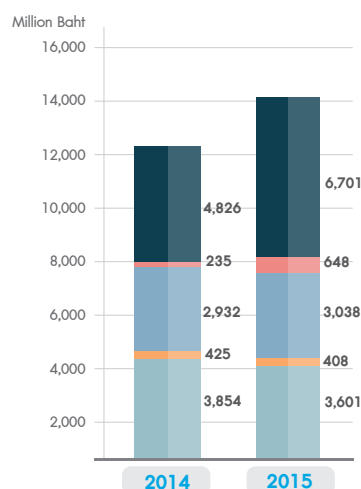
- **Other Operating Income**

Other operating income for 2015 were Baht 14,396 million, an increase of Baht 2,124 million or 17.31 percent from 2014, mostly due to the growth of income from trading and foreign exchange transactions

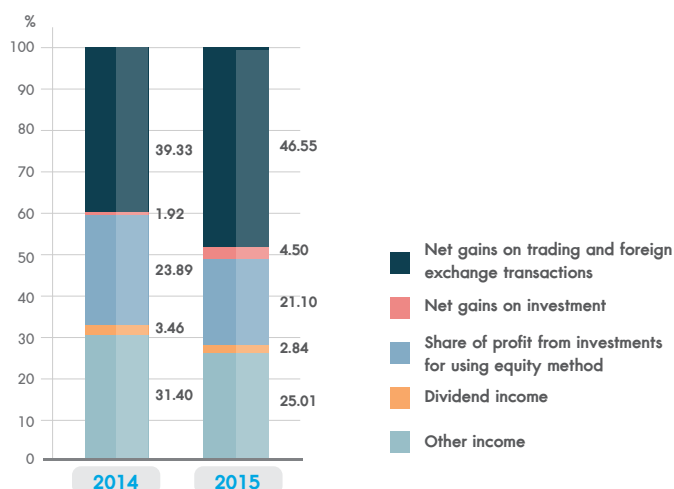
which increased by Baht 1,875 million (38.85 percent).

The major factor was the Bank's new strategy to make advancement in money and capital markets, which resulted in the increased transactions of money and derivative markets.

### Other Operating Income



### Percentage Share of Other Operating Income

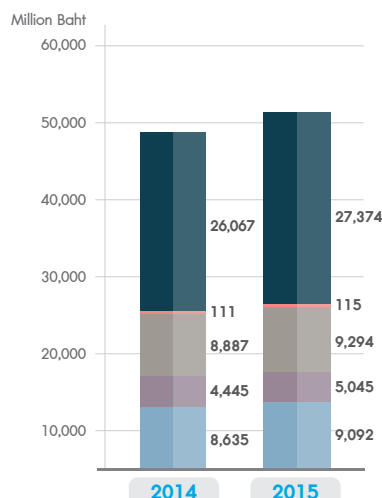


- **Other Operating Expenses**

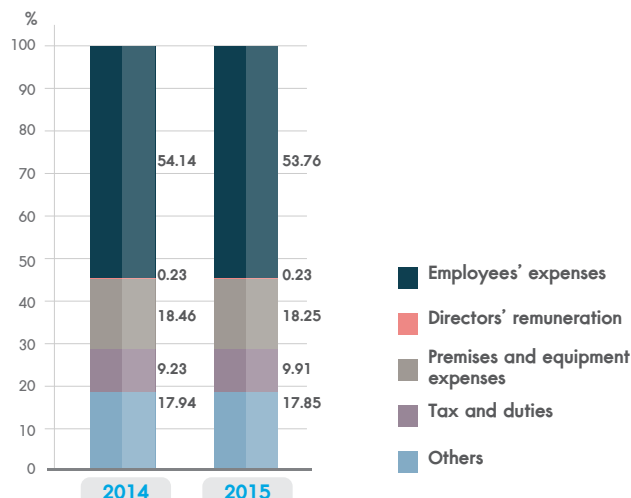
The Bank's and its subsidiaries' other operating expenses in 2015 were Baht 50,920 million, an increase of Baht 2,775 million (5.76 percent) from 2014, the majority of which were personnel expenses.

However, the expenses increased at lower rate compared to income growth rate, especially the considerable growth of non-interest income. Therefore, the cost-to-income ratio of the Bank and subsidiaries dropped from 44.56 percent in 2014 to 43.67 percent in 2015.

## Other Operating Expenses



## Percentage Shares of Other Operating Expenses



### • Bad Debts, Doubtful Accounts and Loss on Impairment

In 2015, the Bank and its subsidiaries decided to set aside provisions for bad debts, doubtful accounts and loss on impairment of Baht 30,541 million, an increase of Baht 11,898 million (63.82 percent) from 2014. The Bank alone set aside provision for doubtful accounts of Baht 24,000 million, which was in line with the normalized provision of Baht 700 million per month plus specific provision of Baht 15,600 million. The specific provision was divided into Baht 3,600 million in quarter 2/2015, Baht 6,700 million in quarter 3/2015, and Baht 5,300 million in quarter 4/2015 and this provision was in accordance with increasing NPL trend among SME customers, retail customers and a large corporate customer in steel industry, so that the coverage ratio remained at an appropriate level. The Bank's and its subsidiaries' coverage ratio in 2015 was 112.55 percent.

### Financial Standing Analysis

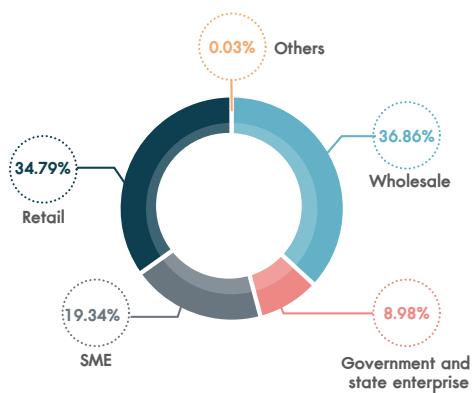
#### • Total Assets

Total assets as at December 31, 2015 were Baht 2,815,330 million, showing an increase of Baht 26,187 million or 0.94 percent from that as at December 31, 2014.

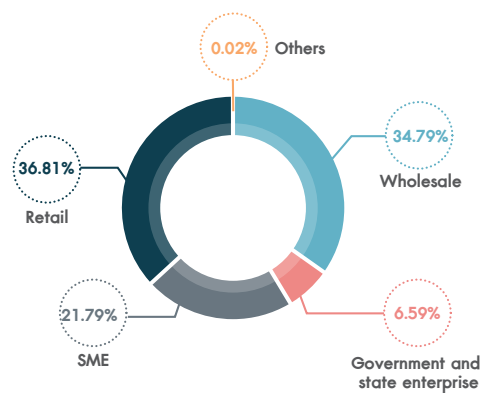
#### • Loans to Customers

According to the consolidated financial statements, the Bank's loans to customers (less deferred revenue) as at December 31, 2015 totaled at Baht 2,027,440 million, an increase of Baht 74,444 million (3.81 percent) from that as at December 31, 2014. The increase was particularly due to the rise in SME and retail loans following the Bank's strategy, as well as the government's soft loan policy for SMEs in the last quarter of the year.

### Percentage Shares of Loans Classified by Borrowers

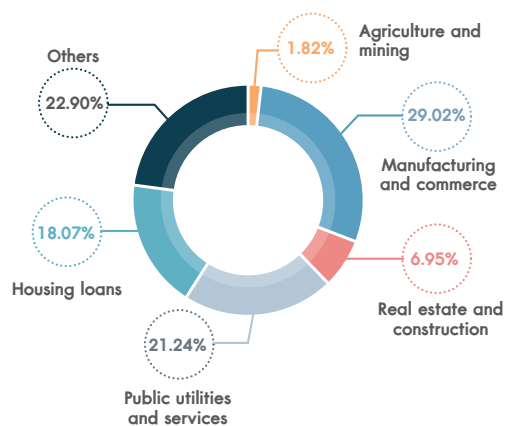


December 2014

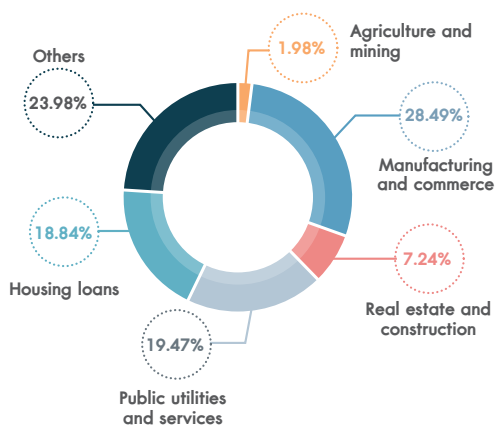


December 2015

### Percentage Shares of Loans Classified by Business Types



December 2014



December 2015

### • Investments

The Bank and its subsidiaries had total investments (net) of Baht 261,732 million as at December 31, 2015, showing an increase of Baht 3,237 million (1.25 percent) from that as at December 31, 2014.

Unit : Million Baht

	December 31, 2015		December 31, 2014		Change
	Amount	%	Amount	%	%
Investments, net	247,082	94.40	245,369	94.92	0.70
Investments in subsidiaries and associated companies, net	14,650	5.60	13,126	5.08	11.61
<b>Total investments (net)</b>	<b>261,732</b>	<b>100.00</b>	<b>258,495</b>	<b>100.00</b>	<b>1.25</b>

### Investments (net) Classified by Securities' Types

Unit : Million Baht

	December 31, 2015		December 31, 2014		Change
	Amount	%	Amount	%	%
Government & state enterprise securities	210,342	85.13	211,332	86.13	(0.47)
Private enterprise debt instruments	8,011	3.24	3,398	1.38	135.76
Foreign debt instruments	22,512	9.11	20,905	8.52	7.69
Marketable equity securities	5,558	2.25	5,614	2.29	(1.00)
Non-marketable equity securities	1,974	0.80	2,054	0.84	(3.89)
Investment in loan with embedded derivatives	-	-	989	0.40	(100.00)
Add (less) Allowance for revaluation	103	0.04	2,549	1.04	(95.96)
Less Allowance for impairment	1,418	0.57	1,472	0.60	(3.67)
<b>Total investments (net)</b>	<b>247,082</b>	<b>100.00</b>	<b>245,369</b>	<b>100.00</b>	<b>0.70</b>

The Bank and its subsidiaries had total investments (net) of Baht 247,082 million as at December 31, 2015, showing an increase of Baht 1,713 million (0.70 percent) from that as at December 31, 2014. Most of the Bank investments were in government & state enterprise securities, taking up 85.13 percent of total investments (net). The Bank included the allowances for revaluation and impairment in fair value measurement.

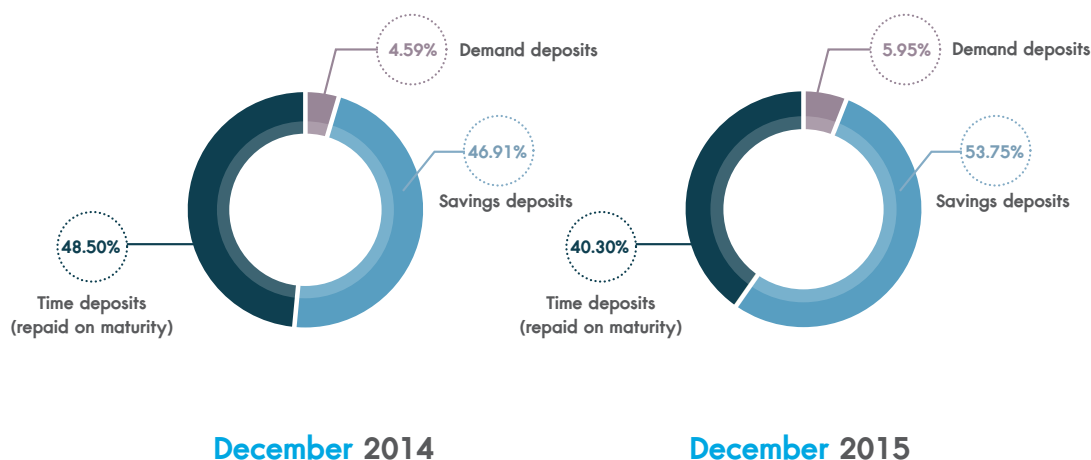
### • Liabilities

As at December 31, 2015, the Bank and its subsidiaries had total deposits of Baht 2,135,498 million, a decrease of Baht 15,770 million (0.73 percent) from that as at December 31, 2014 due to the maturity of fixed deposits. The net interbank and money market items equaled to Baht 194,243 million, an increase of Baht 27,028 million (16.16 percent). The debts issued and

borrowings totaled at Baht 116,240 million, a decrease of Baht 24,731 million (17.54 percent) due to the redemption of subordinated debentures and short-term bills of exchange. In addition, the Bank redeemed subordinated debentures and Hybrid Tier I debentures, whose value totaled at Baht 12,485 million. However, the Bank issued

subordinated debentures in accordance with Basel III in Malaysia Ringgit valued at MYR 1,000 million. The total liabilities of the Bank and its subsidiaries were Baht 2,565,032 million, an increase of Baht 11,756 million (0.46 percent) from that as at December 31, 2014.

### Deposits Classified by Types



#### • Equity

The total equity (Equity Holders of the Bank) as at December 31, 2015 was Baht 245,883 million, an increase of Baht 13,741 million (5.92 percent) from that as at December 31, 2014. Book value per share (Equity Holders of the Bank) as at December 31, 2015 was Baht 17.90 per share, an increase of Baht 16.87 per share from that as at December 31, 2014.

#### Liquidity Analysis

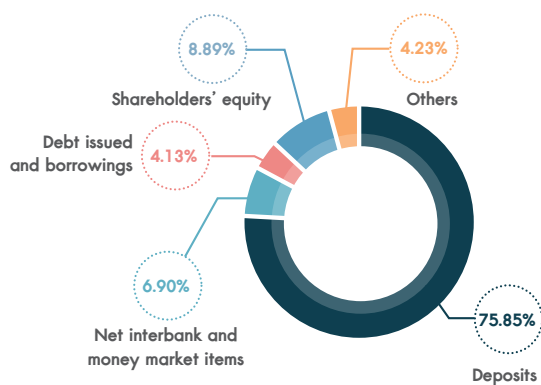
As at December 31, 2015, loans to customers (less deferred revenue)-to-deposits ratio was 94.94 percent, an increase from 90.78 percent as at December 31, 2014.

#### Analysis of Sources and Uses of Funds

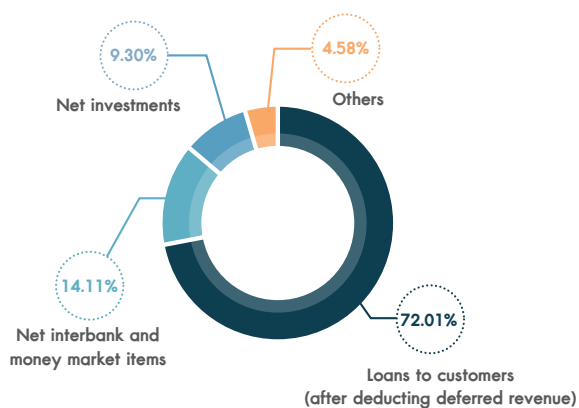
As at December 31, 2015, the Bank's and its subsidiaries' major sources of funds were deposits, taking up 75.85 percent, and other sources including shareholders' equity, debts issued and borrowings, and interbank borrowings. The Bank spent funds of 72.01 percent of the total assets to give loans to customers (after deducting deferred revenue), 14.11 percent in net interbank and money market items and 9.30 percent in net investment of its subsidiaries and associated companies.



## 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, 2015

December 31, 2014

Change

	December 31, 2015		December 31, 2014		Change
	Amount	%	Amount	%	%
<b>Loans</b>					
- Not over 1 year	652,664	33.14	614,005	32.31	6.30
- Over 1 year	1,317,163	66.87	1,286,762	67.70	2.36
Less Deferred revenue	166	0.01	120	0.01	38.33
<b>Total loans *</b>	<b>1,969,661</b>	<b>100.00</b>	<b>1,900,647</b>	<b>100.00</b>	<b>3.63</b>
<b>Deposits</b>					
- Not over 1 year	1,946,713	91.08	1,766,940	82.09	10.17
- Over 1 year	190,733	8.92	385,613	17.91	(50.54)
<b>Total deposits</b>	<b>2,137,446</b>	<b>100.00</b>	<b>2,152,553</b>	<b>100.00</b>	<b>(0.70)</b>

Note: \* Excluding accrued interest receivables and interbank and money market items

### Statutory Capital Fund

As at December 31, 2015, the Common Equity Tier I capital of the Bank was Baht 217,646 million (11.06 percent of risk-weighted assets) while Tier I capital was Baht 225,092 million (11.43 percent of risk-weighted assets) and the Total Capital ratio was Baht 299,621 million (15.22 percent of risk-weighted assets), calculated

in accordance with Basel III as prescribed by the Bank of Thailand. With this regard, the ratio between the total capital fund and risk-weighted assets increased from 14.85 percent as at December 31, 2014 as the Bank had transferred the operating results as at June 2015 to Tier I capital.

Unit : Million Baht

The Bank's financial statements	December 31, 2015		December 31, 2014		The minimum rate required by BOT (%)	Change
	Amount	%	Amount	%		
Tier 1 capital - Equity	217,646	11.06	200,943	10.47	4.50	8.31
Tier 1 capital	225,092	11.43	209,453	10.91	6.00	7.47
Tier 2 capital	74,529		75,452			(1.22)
Total capital fund	299,621	15.22	284,905	14.85	8.50	5.17
Risk-weighted assets	1,968,708		1,919,075			2.59

### Asset Quality Analysis

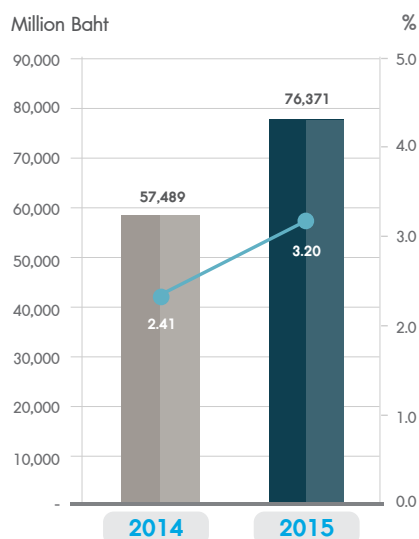
#### • Non-Performing Loans (NPLs)

As at December 31, 2015, the Bank's and its subsidiaries' gross non-performing loans (NPLs) were Baht 76,371 million, showing an increase of Baht 18,882 million (32.84 percent) from that as at December 31, 2014. NPL ratio (gross) and NPL ratio (net) were 3.20 percent and 1.73 percent respectively. The majority of the increase was from NPLs among SME customers, retail customers and a large corporate customer in steel industry; which totaled at approximately Baht 23,000 million. In December 2015, the Bank deducted bad debt of the large corporate customer in steel industry, which equaled to approximately Baht 12,400 million, from the total NPLs.

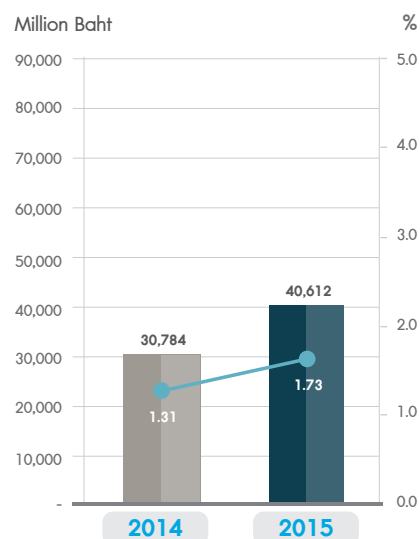
Excluding the NPLs of the large corporate customer, the gross NPLs of the Bank and its subsidiaries were Baht 65,863 million, an increase of Baht 8,374 million (14.57 percent) from that as at December 31, 2014. NPLs ratio (gross) and NPLs ratio (net) were 2.76 percent and 1.59 percent respectively. The Bank placed importance on close monitoring of debt collection and careful debt restructuring, in order to prepare for lower asset quality resulting from hostile economic condition which is not suitable for business operation.

With regard to the Bank's financial statement, non-performing loans as at December 31, 2015 were at Baht 71,848 million, an increase of Baht 18,224 million (33.98 percent) compared to December 31, 2014.

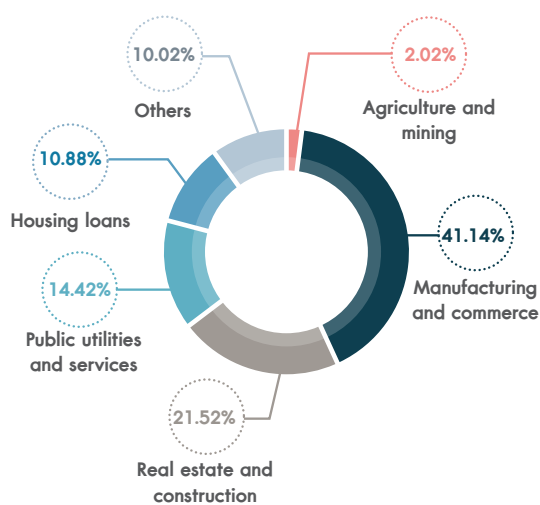
## NPLs



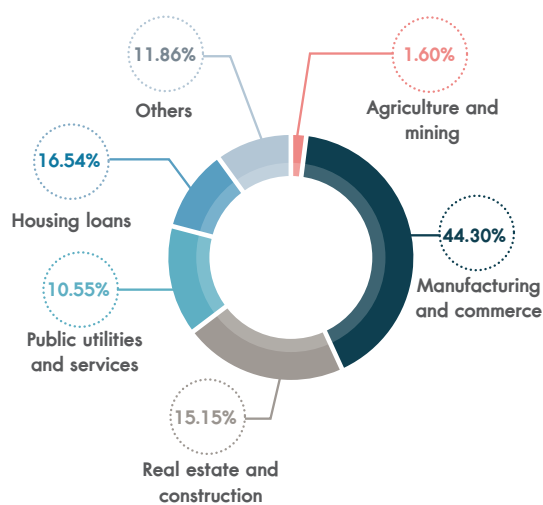
## NPLs (Net)



## NPLs Classified by Business Types

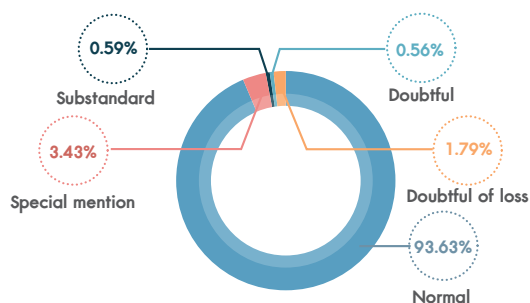


December 2014

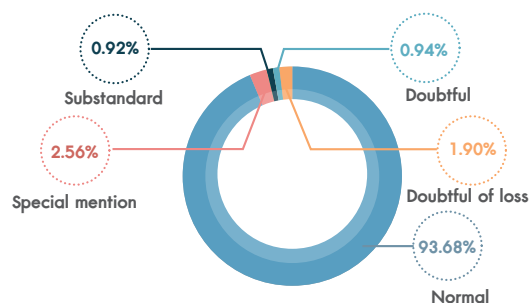


December 2015

## Loans Classified by Loan Classification



December 2014



December 2015

## The Details of Allowances for Respective Loan Classification

Unit : Million Baht

Loan	% used for setting aside the allowance for doubtful account	December 31, 2015			December 31, 2014		
		Loans and accrued interest receivables	Net amount used for setting aside the allowance for doubtful account <sup>(1)</sup>	Allowance for doubtful account	Loans and accrued interest receivables	Net amount used for setting aside the allowance for doubtful account <sup>(1)</sup>	Allowance for doubtful account
Normal	1	1,904,474	911,788	15,163	1,833,108	839,897	11,942
Special Mention	2	52,246	24,456	11,015	67,319	35,347	12,545
Substandard	100	18,725	8,962	8,975	11,559	6,572	6,584
Doubtful	100	19,083	9,696	9,715	11,134	5,137	5,137
Doubtful of Loss	100	38,813	12,462	17,069	35,067	10,385	14,984
Excess Allowance				23,887			24,715
Total		2,033,341	967,364	85,824	1,958,187	897,338	75,907

(1) Net amount used for setting aside the allowance for doubtful accounts represents outstanding amount of principal excluding accrued interest receivables after deducted collateral, or debts after deducting 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, 2015		December 31, 2014	
	No. of Cases	Book Value of Debt before TDR	No. of Cases	Book Value of Debt before TDR
Transfers of assets	43	1,484	25	413
Change of repayment conditions	813	18,973	1,266	12,252
Debt restructuring in various forms	22,211	20,966	10,507	17,434
<b>Total</b>	<b>23,067</b>	<b>41,423</b>	<b>11,798</b>	<b>30,099</b>

- Properties for Sale

As at December 31, 2015, the net properties for sale in consolidated financial statements stood at Baht 30,008 million, a decrease of Baht 725 million (2.36 percent) compared to December 31, 2014.

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

On December 31, 2015 and 2014, the Bank had net impaired assets of Baht 17,743 million transferred to TAMC after adjusting transfer price. The machine values of debtors who pledged machineries as collaterals were Baht 1,744 million. TAMC had already decreased the face value of promissory notes but the Bank informed TAMC that it would deny those promissory notes until the conclusion of the transfer's price. The Bank has sued TAMC and the case has been in the process of the civil court considering. As at December 31, 2015 and 2014, TAMC had amounts due with the Bank of Baht 2,824 million and Baht 3,174 million respectively. TAMC issued 1 promissory note to the Bank and the note was recorded under held-to-maturity investment. As at December 31, 2015, the Bank recorded accrued interest receivables at Baht 9 million.

TAMC had permanently dissolved its organization on June 8, 2013 and had transferred all its remaining assets to the Ministry of Finance. The Director General of the Comptroller General's Department was assigned the responsibility of further management and he hired Phloenchit Capital Co., Ltd. to manage its outstanding tasks.

On September 11, 2013, Phloenchit Capital Co., Ltd. officially informed to the Bank the calculation result of profit and loss from impaired asset management as at November 30, 2012 and requested the Bank to pay the loss of Baht 2,507 million to TAMC. On October 3, 2013, the Bank opposed the calculation of profit and loss from impaired asset management and requested that pledged machines of impaired assets of a debtor amounting Baht 1,744 million are added to the transfer price for calculating profit and loss from impaired asset management as at November 30, 2012.

As at December 31, 2015 and 2014, the estimated liabilities from loss for non-performing customers transferred to TAMC were Baht 3,461 million. The number was calculated from allowance for doubtful accounts at 15 percent of the transferred value and additional estimated debt of Baht 800 million.

### Provisions and Contingent Liabilities

The details of the Bank's provisions and contingent liabilities are as follows:

Unit: Million Baht

	December 31, 2015	December 31, 2014
<b>Provisions</b>		
Defined benefit plans for employees	10,391	10,257
Loss from NPLs transferred to TAMC	3,461	3,461
Contingent liabilities from being sued	538	498
Other contingent liabilities	35	25
<b>Total</b>	<b>14,425</b>	<b>14,241</b>
<b>Contingent Liabilities</b>		
Avals to bills	6,696	4,021
Guarantees of loans	6,432	14,845
Letters of credit	37,029	40,538
Other contingent liabilities		
- Unused credit line of overdraft	162,476	149,602
- Other guarantees	143,210	140,726
- Others	-	989
<b>Total</b>	<b>355,843</b>	<b>350,721</b>



## Net Cash

  
**Operating Activities**  
**18,980**  
 Million Baht

  
**Investment Activities**  
**9,295**  
 Million Baht

  
**Financing Activities**  
**12,947**  
 Million Baht

## Analysis of Cash Flow Statement

For the year ending as at December 31, 2015, the cash and cash equivalent items in consolidated financial statements stood at Baht 71,470 million, a drop of Baht 3,300 million or 4.41 percent from the end of 2014. The main factors are as follows:

1) Net cash received from operating activities was Baht 18,980 million deriving from operating income before changes in operating assets and liabilities of Baht 54,037 million. The major changes to the Bank's assets and liabilities were namely; a decrease of Baht 15,770 million in deposits, a decrease of Baht 28,231 million in debt issued and short-term borrowings, an increase of 27,028 in interbank and money market items (liabilities), and an increase of Baht 24,800 million in other liabilities. Meanwhile, loans rose by Baht 93,929 million, interbank and money market (asset) decreased by Baht 59,281 million, investment in trading securities decreased by Baht 7,926 million, and properties for sale declined by Baht 3,597 million.

2) Net cash used in investment activities was Baht 9,295 million deriving from net cash outflow of Baht 14,845 million which was spent on buying held-to-maturity securities and net cash outflow of Baht 982 million which was spent on buying land, premises and equipments. Net cash inflow from selling available-for-sale securities was Baht 7,112 million.

3) Net cash used in financing activities was Baht 12,947 million deriving from net cash outflow to repay debts issued and long-term borrowings of Baht 23,085 million and net cash outflow to pay dividends of ordinary shares and preferred shares of Baht 12,584 million. Net cash inflow from debts issued and long term borrowings were Baht 22,722 million.



### 1.5 Forward-Looking Statements

In 2016, Thai economy will probably face several risk factors and challenges such as the slowdown of the world economy, especially China's; the political conflict and state of war in nations; the fluctuation of money and capital markets; and drought, which may affect the bank's operations. Moreover, technological advancement and the aim to transform to digital economy; the implementation of new compliance standards; as well as the fierce competitions with both domestic and international competitors, are other challenges for banking sector.

Krung Thai Bank has prepared for the mentioned factors that may affect its operations. The year 2016 marks the start of the second phase of the 3 Summits strategic plan (2016-2018), which focuses on closing performance gaps with peers in terms of market share and profit. The Bank plans to carry out three major projects as follows:

(1) Digital banking: the objectives are to determine concrete directions and devise action plans to become digital bank; develop the system; and improve the process, products and service channels to accommodate digital technology so that their capabilities are enhanced for future competition.

(2) Data management: the objectives are to adjust the Bank's data processing system in order to better the accuracy and promptness of the performance measurement and appraisal as well as the management and planning.

(3) Risk process improvement: the objectives are to increase the efficiency of the Bank's risk management process, including management, risk control, credit process adjustment, as well as the Bank's portfolio management.

The Bank expects that the operations carried out as part of the strategic plans will enhance the Bank's ability to compete in the market and satisfy both customers and employees. Consequently, the Bank can become the top bank in Thailand and be on par with its peers.

# Shareholding and Management Structure

## 1. Shareholding Structure

List of Shareholders as at December 31, 2015

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.	625,420,681	2,060	625,422,741	4.47
3) STATE STREET BANK EUROPE LIMITED	488,830,427	-	488,830,427	3.50
4) Vayupaksa Mutual Fund 1 managed by MFC	269,099,108	2,726,095	271,825,203	1.94
5) Vayupaksa Mutual Fund 1 managed by KTM	269,099,107	2,726,095	271,825,202	1.94
6) CHASE NOMINEES LIMITED	158,929,258	-	158,929,258	1.14
7) STATE STREET BANK AND TRUST COMPANY	134,146,666	-	134,146,666	0.96
8) THE BANK OF NEW YORK MELLON	127,690,450	-	127,690,450	0.91
9) THE BANK OF NEW YORK MELLON	118,588,352	-	118,588,352	0.85
10) BNY MELLON NOMINEES LIMITED	88,214,532	-	88,214,532	0.63
11) Other shareholders	3,999,793,836	45,750	3,999,839,586	28.61
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	831	10,029,426,492	92,738	2,023,858,374	93,569	12,053,284,866	86.21
Foreign Nationality	233	1,916,175,347	142	12,101,037	375	1,928,276,384	13.79
Total	1,064	11,945,601,839	92,880	2,035,959,411	93,944	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](http://www.ktb.co.th)

Shareholders can examine the details of Securities Register for ordinary and preferred shares of the Bank on pages 283-284

## 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 2014 operating performance, the Bank paid dividend to the shareholder Baht 0.90 per ordinary share and Baht 1.0545 per preferred share (equivalent to 39.50 percent of net profit) on May 8, 2015.

### 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 8-9

### 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, 2015

1)	Dr. Somchai	Sujapongse	Chairman of the Board of Directors
2)	Mr. Krairit	Euchukanonchai	Director
3)	Dr. Kittipong	Kittayarak	Director and Independent Director
4)	Mr. Nontigorn	Kanchanachitra	Director and Independent Director
5)	Mr. Supant	Mongkolsuthree	Director
6)	Mr. Distat	Hotrakitya	Director and Independent Director
7)	Mr. Somchai	Poolsavasdi	Director
8)	Lt. Gen. Tienchai	Rubporn	Director and Independent Director
9)	Mr. Poonnis	Sakuntanaga	Director
10)	Mr. Somchai	Boonnamsiri	Director
11)	Mr. Vorapak	Tanyawong	President
	Mr. Suchart	Dejittirut	Secretary
	Mr. Zethjak	Leeyakars	Assistant Secretary
	Ms. Sineenard	Damri-anant	Assistant Secretary

### Details of Changes of Directorship, Secretaryship and Assistant Secretaryship

- |    |                   |                |   |
|----|-------------------|----------------|---|
| 1) | Lt. Gen. Tienchai | Rubporn        | Took the position of Director on January 28, 2015 to replace 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.                      |
| 3) | Prof. Athueck     | Asvanund       | Took the position of Director on April 10, 2015 to replace Mr. Prasert Bunsumpun who completed his term of Director on December 4, 2015.  |
| 4) | Mr. Krairit       | Euchukanonchai | Took the position of Director on October 15, 2015 to replace Mr. Chakkrit Parapuntakul who resigned from the position of Director on September 30, 2015.                        |
| 5) | Dr. Somchai       | Sujjapongse    | Took the position of Chairman and Director on November 17, 2015 to replace Mr. Areepong Bhoocha-Oom who resigned from the position of Chairman and Director on October 31, 2015 |
| 6) | Mr. Somchai       | Boonnamsiri    | Took the position of Director on December 24, 2015 to replace Mr. Kallayana Vipattipumiprates who resigned from the position of Director on December 1, 2014.                   |
| 7) | Mr. Suchart       | Dejittirut     | Took the position of Secretary of the Board of Directors on June 11, 2015   |
| 8) | Mr. Zethjak       | Leeyakars      | Took the position of Assistant Secretary of the Board of Directors on June 11, 2015   |
| 9) | Ms. Sineenard     | Damri-anant    | Took the position of Assistant Secretary of the Board of Directors on June 11, 2015   |

### Changes of Directorship after December 31, 2015

- |    |             |                |   |
|----|-------------|----------------|---|
| 1) | Mr. Krairit | Euchukanonchai | Took the position of Vice Chairman of the Board of Directors on January 14, 2016.   |
| 2) | Mr. Thanwa  | Laohasiriwong  | Took the position of Director on January 26, 2015 to replace Prof. Athueck Asvanund who resigned from the position of Director on December 4, 2015. |
| 3) | Mr. Distat  | Hotrakitya     | Took the position of Chairman of Independent Director Committee on March 23, 2016.  |
| 4) | Mr. Somchai | Boonnamsiri    | Took the position of Independent Director on March 23, 2016.  |

### 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 includes:

#### 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. In case of election of Director in replacement of the Directors who resigned prior to the end of term, at least three-fourths votes of approval from the total number of Directors are required.

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.

7) If the Board of Directors view that the Bank has gained sufficient profits and it is appropriate to pay dividend, KTB may from time to time pay interim dividend to shareholders and report in the next shareholders' meeting.

### Scope of Authority of the Board of Directors

The Board of Directors shall have the power to conduct all kinds of business of the Company. However, certain kinds of business in accordance with the Bank's regulations and the Limited Public Company Act B.E.2535 (1992) and its amendments are specified to be conducted by the power of the meeting of shareholders.

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.

#### 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. In case of election of Director in replacement of the Directors who resigned prior to the end of term, at least three-fourths votes of approval from the total number of Directors are required.
- 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.

#### Authorized Signatory Directors

As at December 15, 2015, 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. Krairit Euchukanonchai jointly with Mr. Somchai Poolsavasdi two signatories affixed with the Bank's official seal. It is changed from the previous year that 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, 2015

- |    |               |                |                                    |
|----|---------------|----------------|------------------------------------|
| 1) | Mr. Krairit   | Euchukanonchai | Chairman of the Board of Directors |
| 2) | Mr. Somchai   | Poolsavasdi    | Director                           |
| 3) | Mr. Poonnis   | Sakuntanaga    | Director                           |
| 4) | Mr. Vorapak   | Tanyawong      | Director                           |
|    | Mr. Suchart   | Dejittirut     | Secretary                          |
|    | Mr. Zethjak   | Leeyakars      | Assistant Secretary                |
|    | Ms. Sineenard | Damri-anant    | Assistant Secretary                |



#### Details of Changes of Directorship, Secretaryship and Assistant Secretaryship

- |    |               |                |  |
|----|---------------|----------------|--|
| 1) | Mr. Poonnis   | Sakuntanaga    | Took the position of Director on January 28, 2015  |
| 2) | Mr. Chakkrit  | Parapuntakul   | Took the position of Chairman on April 10, 2015 to replace Mr. Prasert Bunsumpun who resigned from the position of Chairman on April 10, 2015.           |
| 3) | Mr. Krairit   | Euchukanonchai | Took the position of Chairman on October 15, 2015 to replace Mr. Chakkrit Parapuntakul who resigned from the position of Chairman on September 30, 2015. |
| 4) | Mr. Suchart   | Dejittirut     | Took the position of Secretary of the Board of Directors on June 11, 2015.   |
| 5) | Mr. Zethjak   | Leeyakars      | Took the position of Assistant Secretary of the Board of Directors on June 11, 2015.   |
| 6) | Ms. Sineenard | Damri-anant    | Took the position of Assistant Secretary of the Board of Directors on June 11, 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.
- 5) Monitor significant assignments given by the Board of Directors.
- 6) 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.
- 7) Perform other tasks assigned by the Board of Directors.

#### 3.2.3 The Audit Committee

The Audit Committee as at December 31, 2015

- |    |                   |                |           |
|----|-------------------|----------------|-----------|
| 1) | Dr. Kittipong     | Kittayarak     | Chairman  |
| 2) | Mr. Nontigorn     | Kanchanachitra | Director  |
| 3) | Lt. Gen. Tienchai | Rubporn        | Director  |
|    | Ms. Pannipa       | Apichatabutra  | Secretary |

### Details of Changes of Directorship

#### 1) Lt. Gen. Tienchai Rubporn

Took the position of Chairman 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. The 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 statement

- |                      |                |          |
|----------------------|----------------|----------|
| 1) Mr. Nontigorn     | Kanchanachitra | Director |
| 2) Lt. Gen. 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 23 and page 27

#### 3.2.4 Corporate Governance and Social Responsibility Committee

The Corporate Governance and Social Responsibility Committee as at December 31, 2015

- |                  |                |           |
|------------------|----------------|-----------|
| 1) Mr. Supant    | Mongkolsuthree | Chairman  |
| 2) Mr. Somchai   | Poolsavasdi    | Director  |
| 3) Mr. Nontigorn | Kanchanachitra | Director  |
| Ms. Siriporn     | Nopwattanapong | Secretary |

#### Detail of changes of the Corporate Governance and Social Responsibility Committee

- |                  |                |   |
|------------------|----------------|---|
| 1) Prof. Athueck | Asvanund       | Took the position of Director on April 29, 2015 and resigned from the position of Director on December 4, 2015. |
| 2) Ms. Siriporn  | Nopwattanapong | Took the position of Director on February 2, 2015.  |

#### 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, 2015

1)	Mr. Nontigorn	Kanchanachitra	Chairman
2)	Dr. Kittipong	Kittayarak	Director
3)	Mr. Distat	Hotrakitya	Director
4)	Mr. Somchai	Boonnamsiri	Director
	Ms. Mayurasiri	Pongtaranont	Secretary
	Mr. Suppawat	Wadhanapatee	Assistant Secretary

#### Detail of changes of the Nominating and Remuneration Committee

1)	Mr. Distat	Hotrakitya	Took the position of Director on January 28, 2015 to replace Mr. Kallayana Vipattipumirates.
2)	Mr. Somchai	Boonnamsiri	Took the position of Director on December 24, 2015.

#### 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, 2015

1)	Mr. Krairit	Euchukanonchai	Chairman
2)	Mr. Poonnis	Sakuntanaga	Director
3)	Mr. Vorapak	Tanyawong	Director
4)	Ms. Kittiya	Todhanakasem	Director
5)	Mr. Chainarong	Isadawong	Director
6)	Mr. Poonpat	Sripleng	Director
	Mr. Songpol	Tangkijthavorn	Secretary

#### Detail of Changes of the Risk Management Committee

1)	Mr. Poonnis	Sakuntanaga	Took the position of Director on January 28, 2015.
2)	Prof. Athueck	Asvanund	Took the position of Director on April 10, 2015 and resigned from the position of Director on April 29, 2015.
3)	Mr. Chakkrit	Parapuntakul	Resigned from the position of Director on September 30, 2015.
4)	Mr. Krairit	Euchukanonchai	Took the position of Director on October 15, 2015 to replace Mr. Chakkrit Parapuntakul who resigned from the position of Chairman on September 30, 2015.

#### Change of Directorship after December 31, 2015

1)	Mr. Somchai	Boonnamsiri	Took the position of Director on January 14, 2016.
2)	Mr. Thanwa	Laohasiriwong	Took the position of Director on January 14, 2016.

#### 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, 2015

1)	Mr. Distat	Hotrakitya	Chairman
2)	Dr. Kittipong	Kittayarak	Director
3)	Lt. Gen. Tienchai	Rubporn	Director
	Mr. Suchart	Dejittirut	Secretary
	Mr. Zethjak	Leeyakars	Assistant Secretary

#### Detail of Changes of the Compliance Committee

1)	Lt. Gen. Tienchai	Rubporn	Took the position of Director on January 28, 2015.
2)	Mr. Suchart	Dejittirut	Took the position of Director on March 20, 2015 to replace Ms. Wallaya Kaewrungruang.
3)	Mr. Zethjak	Leeyakars	Took the position of Assistant Secretary on March 20, 2015.

#### 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, 2015

1)	Mr. Kittipong	Kittayarak	Independent Director
2)	Mr. Nontigorn	Kanchanachitra	Independent Director
3)	Mr. Distat	Hotrakitya	Independent Director
4)	Lt. Gen. Tienchai	Rubporn	Independent Director
	Mr. Suchart	Dejittirut	Secretary
	Ms. Sineenard	Damri-anant	Assistant Secretary

#### Detail of Changes of Independent Director Committee, Secretary and Assistant Secretary

- |    |                   |             |  |
|----|-------------------|-------------|--|
| 1) | Lt. Gen. Tienchai | Rubporn     | Took the position of Director on January 28, 2015.   |
| 2) | Mr. Areepong      | Bhoocha-Oom | Resigned from the position of Director on October 31, 2015.  |
| 3) | Mr. Suchart       | Dejittirut  | Took the position of Secretary on September 16, 2015.  |
| 4) | Ms. Sineenard     | Damri-anant | Took the position of Assistant Secretary on September 16, 2015. Change of Directorship after December 31, 2015 |

#### Change of Directorship after December 31, 2015

- |    |             |             |  |
|----|-------------|-------------|--|
| 1) | Mr. Distat  | Hotrakitya  | Took the position of Chairman of Independent Director Committee on March 23, 2016. |
| 2) | Mr. Somchai | Boonnamsiri | Took the position of Independent Director on March 23, 2016.                       |

#### 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 which are more intensive than the Capital Market Supervisory Board's regulations in terms of shareholding 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.

However, there are two independent directors who have taken the position in other companies, namely Dr. Kittipong Kittayarak as an independent director in the PTT Pcl. and Mr. Nontigorn Kanchanachitra as an independent director in the Interlink Communication Pcl. The Both companies have 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.

### 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 divided into three types: self-assessment of the entire Board of Directors, self-assessment of individual Director and inter-assessment of individual Director. Criteria and the assessment of 2015 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 2015 were excellent at 97.7 percent and 97.2 percent respectively. Thus the average percentage from twice assessments is at 97.5 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 2015 were excellent at 97.6 percent and 98.7 percent respectively. Hence, the average percentage from twice assessments is 98.2 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 2015 were excellent at 99.6 percent and 97.5 percent respectively. Therefore, the average percentage from twice assessments is 98.6 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 principles of good corporate governance prescribed by Thai Institute of Directors Association (IOD) and the Standard of ASEAN Corporate Governance Scorecard. The self-assessment of the Respective Committee has divided into 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 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 2015 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	93.3	98.6
2. The Audit Committee	100.0	100.0
3. The Nominating & Remuneration Committee	99.5	99.1
4. The Corporate Governance & Social Responsibility Committee	99.3	97.6
5. The Risk Management Committee	93.2	94.2
6. The Compliance Committee	97.7	98.8

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. Suchart Dejittirut, First Executive Vice President - Group Head of Compliance and Legal 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 that 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 throughout the year and the meetings in 2015 shall be held on the second and the fourth Wednesday of each month. Special sessions may be held when appropriate. Corporate secretary shall send the invitation, agenda and related document to the Directors 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 will be 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 procurement, human resources issue, issue for information and other business topics.

The Board of Directors in 2015 called 28 meetings, the Board of Executive Directors 49 meetings, the Audit Committee 19 meetings, the Nominating and Remuneration Committee 20 meetings, the Corporate Governance and Social Responsibility Committee 12 meetings, the Risk Management Committee 22 meetings, the Compliance Committee 9 meetings and the Independent Directors Committee 2 meeting. 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) Dr. Somchai Sujjapongse <sup>(1)</sup>	4/4	-	-	-	-	-	-	-
2) Mr. Krairit Uchukanonchai <sup>(2)</sup>	5/6	13/13	-	-	-	5/5	-	-
3) Dr. Kittipong Kittayarak	26/28	-	18/19	19/20	-	-	8/9	2/2
4) Mr. Nontigorn Kanchanachitra	26/28	-	18/19	19/20	12/12	-	-	2/2
5) Mr. Supant Mongkolsuthree	23/28	-	-	-	12/12	-	-	-
6) Mr. Distat Hotrakitya	24/28	-	1/1	18/19	-	-	9/9	1/2
7) Mr. Somchai Poolsavasdi	24/28	46/49	-	-	9/12	-	-	-
8) Lt. Gen Tienchai Rubporn <sup>(3)</sup>	26/26	-	15/18	-	-	-	8/9	2/2
9) Mr. Poonnis Sakuntanaga <sup>(3)</sup>	25/26	44/45	-	-	-	18/20	-	-
10) Mr. Somchai Boonnamsiri <sup>(4)</sup>	1/1	-	-	0/0	-	-	-	-
11) Mr. Vorapak Tanyawong	28/28	45/49	-	-	-	22/22	-	-
<b>Directors resigned during the</b>								
1) Mr. Prasert Bunsumpun <sup>(5)</sup>	7/7	13/13	-	-	-	-	-	-
2) Prof. Athueck Asvanunda <sup>(6)</sup>	15/18	-	-	-	5/6	0/1	-	-
3) Mr. Chakkrit Parapuntakul <sup>(7)</sup>	19/19	35/35	-	-	-	17/17	-	-
4) Dr. Areepong Bhoocha-Oom <sup>(8)</sup>	23/23	-	-	-	-	-	-	2/2

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

(1) Took the position of Director on November 17, 2015

(2) Took the position of Director on October 15, 2015

(3) Took the position of Director on January 28, 2015

(4) Took the position of Director on December 24, 2015

(5) The term of the position of Director expired on April 10, 2015

(6) Took the position of Director on April 10, 2015 and resigned from the position of Director on December 4, 2015

(7) Resigned from the position of Director on September 30, 2015

(8) Resigned from the position of Chairman and Director on October 31, 2015

Besides, in 2015, 2 meetings were held on June 17, 2015 and December 23, 2015 without the attendance of the management division, so as to be compliant with the good corporate governance. With this regard, the Board of Directors considered and shared their opinions concerning 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 fair and reasonable remunerations with the reviewing of the Nominating and Remuneration Committee. The consideration of remuneration must be in accordance with the Director's responsibilities and the Bank's financial status, must be comparable to the remuneration of the peers, and must be in compliant with the resolution approved by the shareholders meeting. Remuneration are:

- 1) Remuneration for the position in the Board of Director
- 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 other Boards of Directors e.g. the Chairman 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, subject to the following criteria:
  - 4.1) The Bank must obtain profit from its operation, and
  - 4.2) The Bank must pay dividend to the shareholders

However, at the 22nd Shareholders Ordinary Annual General Meeting on April 10, 2015, the meeting resolved to give an approval of the remuneration of the 2015 Directors, which comprises of Remuneration for the position in the Board of Director and the Meeting honorarium; and the Directors' gratuity payment of the Directors in 2014. The details are as follows:

The committees include the Board of Directors, 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. The remuneration is divided into 3 parts as follows:

- 1) The remuneration for the position in 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, that paid to Vice Chairman of the Board of Directors was Baht 30,000/ month, and that paid to the Chairmen of other 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 was 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 any other privileges to the Directors.

### 3.6.2 Remunerations for the Board of Directors in 2015

In 2015, the Bank paid remunerations in cash as the remuneration for the position in the Board of Directors, ex-officio remuneration and meeting honorarium of Baht 33,380,075.28 in total. It is divided into

- 1) Remuneration for the position in the Board of Directors at a total of Baht 18,768,172.06
- 2) Remuneration for the position in the Board of Executive Directors at a total of Baht 6,226,451.61, Baht 1,920,000.00 for the Audit Committee, Baht 2,040,000.00 for the Nominating and Remuneration Committee, Baht 1,500,000.00 for the Corporate Governance and Social Responsibility Committee, Baht 1,545,451.61 for the Risk Management Committee, Baht 1,110,000.00 for the Compliance Committee and Baht 270,000.00 for the Chairman of the Relations Affairs Committee<sup>(9)</sup>. These totaled to Baht 14,611,903.22 and the details are as follows:

Unit : Baht

Name of Directors	Remuneration in Cash						Risk Management Committee	Compliance Committee
	Board of Directors	Board of Executive Directors	Audit Committee	Nomination and Remuneration Committee	CG and CSR Committee			
1) Dr. Somchai Sujjapongse <sup>(1)</sup>	413,333.34	-	-	-	-	-	-	-
2) Mr. Krairit Uchukanonchai <sup>(2)</sup>	328,387.10	466,451.61	-	-	-	226,451.61	-	-
3) Dr. Kittipong Kittayarak	1,620,000.00	-	900,000.00	570,000.00	-	-	-	270,000.00
4) Mr. Nontigorn Kanchanachitra	1,620,000.00	-	540,000.00	930,000.00	360,000.00	-	-	-
5) Mr. Supant Mongkolsuthree	1,530,000.00	-	-	-	720,000.00	-	-	-
6) Mr. Distat Hotrakitya	1,560,000.00	-	30,000.00	540,000.00	-	-	-	600,000.00
7) Mr. Somchai Poolsavasdi	1,560,000.00	1,380,000.00	-	-	270,000.00	-	-	-
8) Lt. Gen Tienchai Rubporn <sup>(3)</sup>	1,559,032.26	-	450,000.00	-	-	-	-	240,000.00
9) Mr. Ponnis Sakuntanaga <sup>(3)</sup>	1,529,032.26	1,320,000.00	-	-	-	540,000.00	-	-
10) Mr. Somchai Boonnansiri <sup>(4)</sup>	48,064.52	-	-	-	-	-	-	-
11) Mr. Vorapak Tanyawong	1,680,000.00	1,350,000.00	-	-	-	-	-	-
<b>Directors resigned during the</b>								
1) Mr. Prasert Bunsumpun <sup>(5)</sup>	443,333.33	490,000.00	-	-	-	-	-	-
2) Prof. Athuek Asvanund <sup>(6)</sup>	995,774.19	-	-	-	150,000.00	-	-	-
3) Mr. Chakkrir Parapuntakul <sup>(7)</sup>	1,197,666.67	1,220,000.00	-	-	-	779,000.00	-	-
4) Dr. Ateepong Bhoocha-Oom <sup>(8)</sup>	2,683,548.39	-	-	-	-	-	-	-
<b>Total remuneration of Board of Directors 18,768,172.06</b>								
<b>Total remuneration of respective committees 6,226,451.61 1,920,000.00 2,040,000.00 1,500,000.00 1,110,000.00</b>								
<b>Remuneration of the Chairman of Relations Affairs Committee 270,000</b>								
<b>Total remuneration of all respective committees 14,611,903.22</b>								
<b>Total remuneration of the Board of Directors and all respective committees 33,380,075.28</b>								

## Notes

- (1) Took the position of Director on November 17, 2015
- (2) Took the position of Director on October 15, 2015
- (3) Took the position of Director on January 28, 2015
- (4) Took the position of Director on December 24, 2015
- (5) The term of the position of Director expired on April 10, 2015
- (6) Took the position of Director on April 10, 2015 and resigned from the position of Director on December 4, 2015
- (7) Resigned from the position of Director on September 30, 2015
- (8) Resigned from the position of Chairman and Director on October 31, 2015

(9) At the 22nd Shareholders Ordinary Annual General Meeting on April 10, 2015, the meeting resolved to give an approval to paying remuneration to the Chairman of Relations Affairs Committee at the rate of Baht 30,000/ the time of attending the meeting but no more than one time per month. The Relations Affairs Committee was formed following the Labour Relations Act. B.E. 2543 and its members consist of representatives of the employer, representatives of the employees, and having one of the members of the Board of Directors as the Chairman. As such, Mr. Nontigorn Kanchanachitra acted as the Chairman.

### 3.6.3 Gratuity Payment of the Directors in 2014

The Board of Directors allocated a total of Baht 49,320,000.00 as gratuity for Directors in 2014. The details are as follows:

Name of Directors		Unit : Baht Gratuity
1) Dr. Areepong	Bhoocha-oom	2,981,828.06
2) Mr. Chakkrit	Parapuntakul	1,982,598.44
3) Dr. Kittipong	Kittayarak	1,982,598.44
4) Mr. Nontigorn	Kanchanachitra	4,502,701.35
5) Mr. Supant	Mongkolsuthree	1,935,016.08
6) Mr. Distat	Hotrakitya	1,640,710.36
7) Mr. Somchai	Poolsavasdi	4,173,149.43
8) Mr. Vorapak	Tanyawong	4,502,701.35
9) Mr. Prasert	Bunsumpun	4,834,015.58
10) Mr. Chulasingh	Vasantasingh	2,528,914.46
11) Mr. Thaneadpon	Thanaboonyawat	939,311.09
12) Mr. Voravidh	Champeeratana	2,632,890.73
13) Mr. Payungsak	Chartsutipol	2,467,233.62
14) Ms. Arunporn	Limskul	2,158,829.41
15) Mr. Veerapat	Srichaiya	1,850,425.21
16) Mr. Yongyutt	Chaipromprasith	2,158,829.41
17) Mr. Krisada	Chinavicharana	1,871,572.93
18) Gen. Anantaporn	Kanjanarat	645,005.36
19) Mr. Kallayana	Vipattipumiprates	3,531,668.69
Total		49,320,000.00

### 3.7 The Board of Directors' trainings

In 2015, the Board of Directors' trainings are as follows:

- |                     |            |  |
|---------------------|------------|--|
| 1) Dr. Kittipong    | Kittayarak | Class 18/2015, Advanced Audit Committee Program (AACP), IOD  |
| 2) Lt.Gen. Tienchai | Rubporn    | Class 28/2015, Financial Statements for Director (FSD), Class 121/2015 Director Accreditation Program (DAP), IOD |

The details of their training courses are provided in the unit of brief biography of the Board of Directors and the Executive Officers on pages 19-41

### 3.8 Directors Orientation

The Bank organizes directors' orientation for newly appointed directors to familiarize them with the Bank's business plan, products and services, capital and shareholding structure, organization structure and key legal issues necessary for performing the duty of a registered company. For 2015, the orientation was organized for the 3 newly appointed directors, namely Lt. Gen Tienchai Rubporn, Mr. Poonnis Sakuntanaga and Prof. Athueck Asvanund. The relevant documents presented included

- 1) The roles and responsibilities of state enterprise Board of Directors in compliance with the principle guidelines prescribed by the State Enterprise Policy Office, Ministry of Finance
- 2) Business Ethics Manual and Code of Conduct of Krung Thai Bank Pcl.
- 3) Organization Structure and list of executive officers
- 4) Directorship in subsidiaries, associated and affiliated companies
- 5) Capital and shareholding structures, business certificate, the Bank's Memorandum of Association and Articles of Association
- 6) Memorandum of Agreement on State Enterprise Operating Performance Assessment
- 7) The Bank's strategic plan and business plan
- 8) Overview of the Bank's risk management
- 9) Credit rating
- 10) Directors & Officers Liability Insurance
- 11) KTB Corporate War Room
- 12) Meeting room layout and fire exits

Apart from the 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 including Banking Industry Overview, KTB Strategies, KTB Transformation, Peer Bank Comparison and Credit Principles
- 2) The laws relevant to the Board of Directors
- 3) Board of Directors structure and roles 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 that the operation of the Bank is 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) Build and 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 respective committees.

#### Assessment of the President Performance

The Bank adheres to the performance assessment guidelines for the President which prescribes 2 performance assessments per year. One is for the performance of the period from January to June and the other is for the performance of the period from January to December of each year. The process is as follows:

1) The Nominating and Remuneration Committee will assess the performance by comparing it with the key performance indicator (KPI) as specified in the strategies and targets of each year.

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

3) The Nominating and Remuneration Committee informs the President of the assessment results.

#### 3.9.2 Top Executive Officers

**Names and Positions of Top Executive Officers** as at December 31, 2015 (according to the organization structure pages 8-9)

Name	Last name	Position
1 Mr. Vorapak	Tanyawong	President
2 Ms. Kittiya	Todhanakasem	First Senior Executive Vice President - Managing Director
3 Mr. Kittiphun	Anutarasoti	Senior Executive Vice President,
4 Mr. Tanyapong	Thamavaranukupt	Senior Executive Vice President,
5 Ms. Pannipa	Apichatabutra	Senior Executive Vice President - Managing Director
6 Mr. Parinya	Patanaphakdee	Senior Executive Vice President - Managing Director
7 Ms. Jaree	Wuthisanti	Senior Executive Vice President - Managing Director
8 Dr. Vites	Techangam	Senior Executive Vice President - Managing Director
9 Ms. Arisara	Dharamadhaj	Senior Executive Vice President - Managing Director
10 Mr. Songpol	Chevapanyaroj	Senior Executive Vice President - Managing Director
11 Mr. Payong	Srivanich	Senior Executive Vice President - Managing Director
12 Mr. Udomsak	Rojviboonthai	Senior Executive Vice President - Managing Director

Name	Last name	Position	
13 Ms. Mayurasiri	Pongtaranont	Senior Executive Vice President - Managing Director	Human Resources and Corporate Governance Group
14 Mr. Poonpat	Sripleng	First Executive Vice President - Managing	Director of Risk Management Group
15 Mr. Chainarong	Isadawong	First Executive Vice President - Managing Director	Operation Group
16 Ms. Praralee	Rattanasartporn	First Executive Vice President - Managing Director	Retail Shared Services Group
17 Mr. Werapong	Suppasedsak	First Executive Vice President - Managing Director	Corporate Banking Group 2
18 Mr. Suchart	Dejittirut	First Executive Vice President - Managing Director	Compliance & Legal Management Group
19 Mr. Cherdchai	Chomphonukulrut	First Executive Vice President - Managing Director	Retail Banking Sales & Distribution Group
20 Ms. Wareemon	Niyomthai	Advisor to the Present	
21 Mr. Pichit	Jongsaliswang	Advisor to the Present	

#### Executive Officers who retired on September 30, 2015

1 Mr. Thawat	Yooyod	Senior Executive Vice President - Managing Director	Retail Banking Sales & Distribution Group
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#### Details of changes of the Top Executive Officers in 2015

1 Mr. Parinya	Patanaphakdee	Completed his term of office as the Managing Director of Compliance & Legal Management Group and remain Senior Executive Vice President - Managing Director of Credit Restructuring & Asset Management Group as of March 2, 2015	
2 Mr. Udomsak	Rojviboonchai	Promoted from First Executive Vice President - Managing Director to Senior Executive Vice President - Managing Director of Business Center Group on August 6, 2015.	
3 Ms. Mayurasiri	Pongtaranont	Promoted from First Executive Vice President - Managing Director to Senior Executive Vice President - Managing Director of Human Resources and Corporate Governance Group on August 6, 2015.	
4 Mr. Suchart	Dejittirut	Took the position of First Executive Vice President - Managing Director of Compliance & Legal Management Group on March 2, 2015.	
5 Mr. Cherdchai	Chomphonukulrut	Took the position of First Executive Vice President - Managing Director of Retail Banking Sales & Distribution Group on October 5, 2015 to replace Mr. Thawat Yooyod who retired.	
6 Mr. Pichit	Jongsaliswang	Took the position of Advisor to the President on July 13, 2015	

#### The changes after December 31, 2015

1 Ms. Wareemon	Niyomthai	Resigned from her position as the Advisor of the Present on February 7, 2016.	
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### 3.10 Remuneration for Top Executives

In 2015, the Bank paid remuneration to the following Top Executive Officers of the Bank.

- According to the definition by SEC, there are a total of 26 Top Executive Officers that are the President, First Senior Executive Vice President, Senior Executive Vice Presidents, First Executive Vice Presidents and Advisors. Their remuneration totaled to Baht 258,856,375. The Top Executive Officers can be divided into 8 executives who the Bank contributes to their provident funds, 18 executives who the Bank does not contribute to their provident funds. The remuneration of top executive officers totaled to Baht 200,700,571 which included the special remuneration payment for 4 executives who retired in 2014 and received the special remuneration in 2015.

- Remuneration of 51 Sector Directors (classified as the Management Authority according to the definition by BOT) totaled to Baht 248,680,351. They are divided into two groups. The first group consists of 45 executives to whom the Bank paid their salary, business unit allowance, extra gratuity, child allowance, child education allowance, housing allowance and contributed to their provident funds. The total remuneration of this group was Baht 224,878,664. The other group consists of 6 executives to whom the Bank paid their salary, business unit allowance, extra gratuity, child allowance, child education allowance, housing allowance but does not contribute to their provident funds. The total remuneration of this group was Baht 23,801,687.

### 3.11 Information of Directorship of the Bank's Directors and Executives in Subsidiaries, Associated and Affiliated Companies as at December 31, 2015

Name	KTB	Subsidiaries						Associate companies					Related Companies									
		1	2	3	4	5	6	1	2	3	4	5	Other Companies			Companies with joint Directors						
Directors																						
Dr. Somchai Sujjapongse	XX																x	x				
Mr. Krairit Euchukanonchai *	A																		xx	x		
Dr. Kittipong Kittayarak	X																	x				
Mr. Nontigorn Kanchanachitra	X																					
Mr. Supant Mongkolsuthree	X																					
Mr. Distat Hotrakitya	X																					
Mr. Somchai Poolsavasdi	/																					
Lt.Gen. Tienchai Rubporn	X																					
Mr. Poonnis Sakuntanaga	/																					
Mr. Somchai Boonnamsiri	X																					
Mr. Vorapak Tanyawong	B																					
Mr. Thanwa Laohasiriwong **	X																					
Group Managing Directors																						
Ms. Kittiya Todhanakasem	M							x	xx	/												
Mr. Kittiphun Anutarasoti	M						xx				/											
Mr. Tanyapong Thamavaranukupt	M							x	x													
Ms. Pannipa Apichatabutra	M																					
Mr. Parinya Patanaphakdee	M	x	x																			
Ms. Jaree Wuthisanti	M						x								x							
Dr. Vites Techangam	M															x						
Ms. Arisara Dharamadhaj	M										xx											
Mr. Songpol Chevapanyaroj	M			x																		
Mr. Payong Srivanich	M																					
Mr. Udomsak Rojviboonchai	M									x		x										
Ms. Mayurasiri Pongtaranont	M	x																				
Mr. Poonpat Sripleng	M										/											
Mr. Chainarong Isadawong	M		xx		x																	
Ms. Praralee Ratanaprasartporn	M					x																
Mr. Weerapong Suppasedsak	M													x								
Mr. Suchart Dejittirut	M	x																				
Mr. Cherdchai Chomphonukulrut	M																					
Ms. Wareemon Niyomthai	M																					
Mr. Pichit Jongsaliswang	M																					

Note : Brief Information on each person's position is show in "Brief Biography of the Board of Directors and the Executive Officers" and "Executives Directory"

\* Took the position of Vice Chairman on January 14, 2016, \*\* Took the position of Director on January 26, 2016

**Symbol**

XX = Chairman  
/ = Executive Director  
X = Director  
M = Group Managing Director

A = Mr. Krairit Euchukanonchai holds the following positions in KTB:  
- Vice Chairman  
- Chairman of the Board of Executive Directors

B = Mr. Vorapak Tanyawong holds the following positions in KTB:  
- President  
- Executive Director  
- Director

**Definition**

(1) Subsidiary refers to a company in which the Bank's shareholding exceeds 50 percent of paid-up capital and such company is under the Bank's control excluding company in which the Bank has invested due to troubled debt restructuring.  
(2) Associated company refers to a company in which the Bank's shareholding is 20 percent and over but not more than 50 percent of paid-up capital and such company is under material influence of the Bank excluding company in which the Bank has invested due to troubled debt restructuring.  
(3) Other company refers to a company in which the Bank's shareholding is 10 percent and over excluding company in which the Bank has invested due to troubled debt restructuring.  
(4) Company with joint Directors refers to a company in which the Bank's Director has directorship of the Board of Directors.

Name		KTB	Related Companies																											
			Companies with joint Director																				Companies with joint Senior Executives							
			6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	1	2	3	4	5	6	7				
Directors																														
Dr. Somchai	Sujjapongse	XX																												
Mr. Krairit	Euchukanonchai *	A																												
Dr. Kittipong	Kittayarak	X																												
Mr. Nontigorn	Kanchanachitra	X	x	xx																										
Mr. Supant	Mongkolsuthree	X			xx	x	/	/																						
Mr. Distat	Hotrakitya	X								x																				
Mr. Somchai	Poolsavasdi	/									x																			
Lt.Gen. Tienchai	Rubporn	X																												
Mr. Poonnis	Sakuntanaga	/										/	x																	
Mr. Somchai	Boonnamsiri	X											x	x	x															
Mr. Vorapak	Tanyawong	B																												
Mr. Thanwa	Laohasiriwong **	X														x	/	x	x											
Group Managing Directors																														
Ms. Kittiya	Todhanakasem	M																												
Mr. Kittiphun	Anutarasoti	M																												
Mr. Tanyapong	Thamavaranukupt	M																									x	x		
Ms. Pannipa	Apichatabutra	M																												
Mr. Parinya	Patanaphakdee	M																												
Ms. Jaree	Wuthisanti	M																												
Dr. Vites	Techangam	M																												
Ms. Arisara	Dharamadhaj	M																												
Mr. Songpol	Chevapanyaroj	M																			x	x								
Mr. Payong	Srivanich	M																												
Mr. Udomsak	Rojviboonchai	M																												
Ms. Mayurasiri	Pongtaranont	M																										x		
Mr. Poonpat	Sripleng	M																												
Mr. Chainarong	Isadawong	M																												
Ms. Praralee	Ratanaprasartporn	M																												
Mr. Weerapong	Suppasedsak	M																										x		
Mr. Suchart	Dejittirut	M																												
Mr. Cherdchai	Chomphonukulrut	M																												
Ms. Wareemon	Niyomthai	M																												
Mr. Pichit	Jongsaliswang	M																												

**SUBSIDIARIES<sup>(1)</sup>**

1. KTB Law Co., Ltd.
2. KTB General Services Co., Ltd.
3. Krung Thai Asset Management Pcl.
4. KTB Computer Services Co., Ltd.
5. KTB Leasing Co., Ltd.
6. KTB Advisory Co., Ltd.

**ASSOCIATED COMPANIES<sup>(2)</sup>**

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<sup>(3)</sup>**

1. Suvarnabhumi Airport Hotel Co., Ltd.
2. Dhipaya Insurance Pcl.
3. National ITMX Co., Ltd.

**COMPANIES WITH JOINT DIRECTORS<sup>(4)</sup>**

1. Thai Airways International Pcl.
2. PTT Pcl.
3. V.Group Honda Cars Co., Ltd. and Affiliates
4. Advanced Info Service Pcl.
5. Advanced Wireless Network Co., Ltd.
6. Interlink Telecom Pcl.
7. SISB Co., Ltd.
8. Synnex (Thailand) Pcl.

9. T.K.S. Technologies Pcl.
10. Mongkolsuthree Holding Co., Ltd.
11. T.K.S. Siam Press Management Co., Ltd.
12. Sukhumvit Asset Management Co., Ltd.
13. Don Muang Tollway Pcl.
14. IQ Plus & Management Co., Ltd.
15. Thaikong Co., Ltd.
16. The Platinum Group Pcl.
17. BEC World Pcl.
18. Magnolia Finest Corporation Co., Ltd.
19. TPBI Pcl.
20. TOT Pcl.
21. Asiasoft Corporation Pcl.
22. Humanica Co., Ltd.

**COMPANIES WITH JOINT SENIOR EXECUTIVES**

1. Bangkok Expressway and Metro Pcl.
2. SAB SIAM Co., Ltd.
3. SPACE@SIAM Co., Ltd.
4. Profix Co., Ltd.
5. Eagle Estate Co., Ltd.
6. TNG Services Co., Ltd.
7. Kumo Business Service Co., Ltd.

### 3.12 Shareholding of the Board of Directors and Top Executives as at December 31, 2015

	Name of Directors and Top Executive Officers		Position	KTB Shares Held				Proportion
				Own	Spouse	Child	Total	%
1	Dr. Somchai	Sujjapongse	Chairman of the Board of Directors	-	-	-	-	-
2	Mr. Krairit	Euchukanonchai	Vice Chairman	-	-	-	-	-
3	Dr. Kittipong	Kittayarak	Director	-	-	-	-	-
4	Mr. Nontigorn	Kanchanachitra	Director	-	-	-	-	-
5	Mr. Supant	Mongkolsuthree	Director	-	-	-	-	-
6	Mr. Distat	Hotrakitya	Director	-	-	-	-	-
7	Mr. Somchai	Poolsavasdi	Director	-	-	-	-	-
8	Lt. Gen. Tienchai	Rubporn	Director	-	-	-	-	-
9	Mr. Poonnis	Sakuntanaga	Director	-	-	-	-	-
10	Mr. Somchai	Boonnamsiri	Director	-	-	-	-	-
11	Mr. Vorapak	Tanyawong	President	-	-	-	-	-
12	Ms. Kittiya	Todhanakasem	First Senior Executive Vice President	-	-	-	-	-
13	Mr. Kittiphun	Anutarasoti	Senior Executive Vice President	-	-	-	-	-
14	Mr. Tanyapong	Thamavarankup	Senior Executive Vice President	-	-	-	-	-
15	Ms. Pannipa	Apichatabutra	Senior Executive Vice President	-	-	-	-	-
16	Mr. Parinya	Patanaphakdee	Senior Executive Vice President	-	-	-	-	-
17	Ms. Jaree	Wuthisanti	Senior Executive Vice President	-	-	-	-	-
18	Dr. Vites	Techangam	Senior Executive Vice President	-	-	-	-	-
19	Ms. Arisara	Dharamadhaj	Senior Executive Vice President	-	-	-	-	-
20	Mr. Songpol	Chevapanyaroj	Senior Executive Vice President	-	-	-	-	-
21	Mr. Payong	Srivanich	Senior Executive Vice President	-	-	-	-	-
22	Mr. Udomsak	Rojviboonchai	Senior Executive Vice President	600	-	-	-	0.000004
23	Ms. Mayurasiri	Pongtaranont	Senior Executive Vice President	-	-	-	-	-
24	Mr. Poonpat	Sripleng	First Executive Vice President	-	-	-	-	-
25	Mr. Chainarong	Isadawong	First Executive Vice President	-	-	-	-	-
26	Ms. Paralee	Rattanaprasartorn	First Executive Vice President	-	-	-	-	-
27	Mr. Werapong	Suppasedsak	First Executive Vice President	-	-	-	-	-
28	Mr. Suchart	Dejittirut	First Executive Vice President	-	-	-	-	-
29	Mr. Cherdchai	Chomphonukulrut	First Executive Vice President	-	1,106	-	1,106	0.000008
30	Ms. Wareemon	Niyomthai	Advisor to the Present	-	-	-	-	-

### 3.13 Director's Shareholding in Financial Business Group as at December 31, 2015

No Directors hold 10 percent or more of shares with voting right in the Financial Business Group and the Industrial Group 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, 2015 are as follows:

#### 3.14.2 Compensations for Employees

Unit : Person

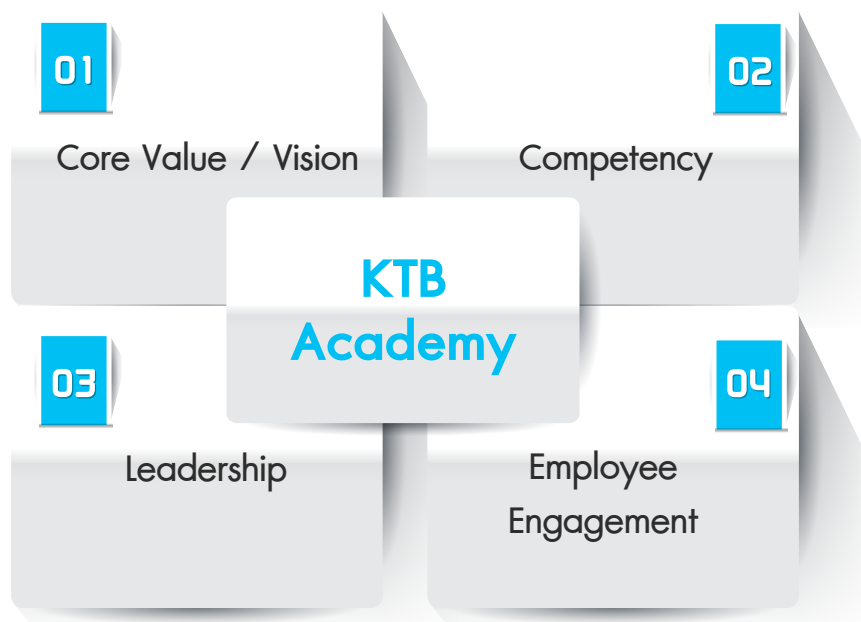
Group	Number of Regular Employees and Employees under the Signed Contract		Staff Members	Total
	Head Office	Non Head Office		
<b>Core Group</b>				
Retail Banking	10	-	-	10
Retail Strategy Product & Segmentation Group	425	-	4	429
Retail Banking Sales & Distribution Group	2,403	13,581	139	16,123
Retail Shared Services Group	858	-	1	859
Wholesale Banking	27	-	-	27
Corporate Banking Group 1	189	-	-	189
Corporate Banking Group 2	103	-	-	103
Global Markets Group	102	-	-	102
Global Transaction Banking Group	267	-	-	267
Government & State Enterprise Relation Group	216	-	-	216
Business Center Group	1,156	-	2	1,158
<b>Total</b>	<b>5,756</b>	<b>13,581</b>	<b>146</b>	<b>19,483</b>
<b>Non-Core Group</b>				
Business unit being directly to the President	18	-	-	18
Marketing & Corporate Communication Group	141	-	1	142
Internal Audit Group	295	-	-	295
Human Resources & Corporate Governance Group	368	-	2	370
Financial Management Group	788	14	-	802
Risk Management Group	281	-	2	283
Compliance & Legal Management Group	240	-	1	241
Operation Group	1,674	-	7	1,681
Credit Restructuring & Asset Management Group	199	-	-	199
Technology Group	543	-	-	543
<b>Total</b>	<b>4,547</b>	<b>14</b>	<b>13</b>	<b>4,574</b>
<b>Grand Total</b>	<b>10,303</b>	<b>13,595</b>	<b>159</b>	<b>24,057</b>

The compensations given to the employees (including Top Executives) in 2015 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 22,229.95 million.

### 3.14.3 Policy on Human Resources Training and Development in 2015

The Bank aspires to become the Best Place to Work which employs cutting-edge technologies in order to become the Paperless Organization and offer a wide range of products and services that meet the international standards and fulfill the needs of customers. At the same time, the Bank operates its business with good management and corporate governance, which is considering the impacts of its business on society and environment. More importantly, the Bank believes that the employees are very valuable assets that the Bank must retain and enhance their capabilities to reach their full potential, as well as believing that employees are crucial for driving the organization forward. Therefore, the Bank attaches importance to the systematic and continual development of employees of all levels. The objective of human resources development is to equip all employees with good and sufficient knowledge, abilities, skills and attitude for their work at the Bank. The Bank shall prepare readiness to the employees in performing their duties while working toward the Bank's goals effectively and efficiently, as well as being ready for the business competition.

The Bank has devised plans for human resources development in 4 dimensions, which are Core



Value/Vision, Competency, Leadership and Engagement, so that the employees have the understanding, skills and good attitude required to perform their work effectively as well as being ready to drive the organization toward sustainable growth. This is in accordance with the strategy to become the Performance Driven Organization (PDO), which is part of the 3 Summits strategic plan. Becoming PDO is accounted for preparing employees for the second summit, which is achieving the top tier status in Thailand. With this regard, KTB Academy is carrying out the development plans for executives and all employees in the Bank by implementing various training methods, e.g. Coaching, E-Training, On the Job Training, VDO Conference, external courses, as well as classroom training; and these methods serve as the tool to enhance human resources development. Employees of all levels can access information about development via Intranet and throughout the year, KTB Academy also arranges extra training courses as requested by business units so that the employees can keep up with strategies, ever changing factors that impact the Bank and the dynamic competition in the business. Furthermore, KTB Academy assesses and track the results of trainings that the employees and executives have undergone by inquiring them and their supervisors; and take into account the results when devising further development plans for employees and executives.

The Bank's executive development plan is devised with the purpose to create personnel with high potential, develop and encourage the employees in management level to optimize their full potential at work, equip them with skills and knowledge required to make the correct decisions and to understand strategic management, as well as preparing the Bank for future business expansion so that the Bank can continue to compete in the business with no interruptions. The development program covers Leadership Skill, Strategic Planning, Managing Resource, Change Management, Building Innovation, Negotiation, Project Management, Human Resource Management, etc. It focuses on case based study and workshop to shape the employees' attitude and unlock their leadership potential. Furthermore, the Bank creates new generations of executives by developing high potential employees, so that they can become the important mechanism in developing the Bank's business in the future. With this regard, KTB Academy devises a concrete individual development plan (IDP) for each of the high potential employees. Besides, the Bank focuses on building employee engagement by turning managers into HR Managers who can build employees' determination and engagement through various trainings.



# Report of the Board of Executive Directors

The Board of Executive Directors is set up by the approval of the Board of Directors in order to support the Board Performance. Presently, the Board of Executive Directors consists of the 4 Bank's Directors and the President serves ex officio as Executive Director.

In 2015, the Board of Executive Directors held totally 49 meetings so as to perform duties in accordance with the scopes and responsibilities defined in the Charter of the Board of Executive Directors as well as constantly reporting the operating performance to the Board of Directors. Highlights were as follows:

## Scrutiny and Approval of Credit/ Debt Restructuring

The Board of Executive Directors has granted credit approval to 159 customers and approval of debt restructuring to 8 customers. Moreover, the Board of Executive Directors has scrutinized before proposing to the Board of Directors for granting credit approval to 121 customers and approval of debt redemption to 2 customers.

## Consideration of Strategic Plan/ Business Plan

The Board of Executive Directors has emphasized on scrutinizing strategic plan/ annual business plan and IT Master Plan as well as policy and strategic plan for the finance business group of the Bank before proposing to the Board of Directors for approval.

## Monitoring of Operating Performance of the Bank and its Affiliates

The Board of Executive Directors has regularly monitors the Bank's operating performance as against key performance indicators and peer banks, investment in equity and debt instruments of the Bank as well as operating performance of its affiliates.

## Convey Policies and Suggestions to the Management

The Board of Executive Directors has provided invaluable suggestions to the Management and emphasized on proactive approach so as to achieve the organizational target and strategic objectives, for instance

- Provided suggestion for improving the structure and procedure of credit system in order to be obvious, have comprehensive database system and have efficient tools for credit consideration, credit scoring and credit rating. Determined credit policy and strategy to be systematic in accordance with the improvement of credit system and cover every process.
- Analyzed the problem of non - performing loans (NPLs), revised credit strategy and found the solutions of NPLs reduction. In addition, efficiency of NPLs monitoring and protection of NPLs problem were emphasized.
- Conveyed policy to the Management with emphasizing on contacting and visiting loan customers in order to maintain good relationship that is beneficial to management. Characteristic, attitude and business outlook of customers were acknowledged clearer.
- Conveyed policy of increasing non - interest income such as fees and service income. Emphasized on the improvement of core banking system so that the Bank's operation was rapid and competitive with opponents.
- Conveyed policy of increasing IT audit capability of the Bank because Information Technology is an important factor related to the process of the Bank's operating control in various aspects.



(Mr. Krairit Euchukanonchai)

Chairman of the Board of Executive Directors

# Report of the Compliance Committee 2015

The Compliance Committee of Krung Thai Bank Pcl. comprises three qualified independent members as follows:

- |                     |            |                                      |
|---------------------|------------|--------------------------------------|
| 1. Mr. Distat       | Hotrakitya | Chairman of the Compliance Committee |
| 2. Dr. Kittipong    | Kittayarak | Member of the Compliance Committee   |
| 3. Lt.Gen. Tienchai | Rubporn    | Member of the Compliance Committee   |

With Mr. Suchart Dejittirut, First Executive Vice President - Head of Compliance & Legal Management Group, as the secretary of the Compliance Committee.

The Compliance Committee performed duties in accordance with the scopes and responsibilities defined in the Compliance Committee Charter, approved by the Board of Directors and complied with rules and regulations of the Stock Exchange of Thailand and Ministry of Finance. In 2015, The Compliance Committee held 10 meetings and reported the meeting minutes to the Board of Directors on a monthly basis. Highlights were as follows:

## 1. The Principle of Three Lines of Defense

Provided a framework for the bank's control functions and compliance risk management using the Principle of Three Lines of Defense in order to increase efficiency and reduce overlapping works among sub-committees related to the bank's control functions, as well as promoted collaboration of those sub-committees to set action plans and goals concordantly.

## 2. Annual Compliance Report and Annual Compliance Program


Improved processes for the preparation of Annual Compliance Report and Annual Compliance Program, required by law to be submitted to the Securities and Exchange Commission (SEC) and the Bank of Thailand (BOT) annually, in order to enhance conciseness of the program and increase efficiency in compliance risk management.

## 3. Consolidated Supervision Framework

Set up compliance risk management guidelines for the supervision of our conglomerate companies to be in line with those of the bank. Additionally, the committee also commanded that our conglomerate companies have to present their compliance reports to the committee on schedule.

## 4. New Code of Conduct

Reviewed and provided useful comments for the drafting of our new Code of Conduct, and played an important role in driving the enterprise and social wide recognition of our new Code of Conduct, which helped promote our good governance image and gain public trust.



(Mr. Distat Hotrakitya)  
Chairman of the Compliance Committee

## Report of the Risk Management Committee

The Risk Management Committee comprises four Directors of the Bank, the President and three top executives, totaling 8 persons. The Executive Vice President – Director of Risk Management Sector acts as the secretary of the Risk Management Committee.

The Risk Management Committee performed its duty within its scope and responsibility as written in the Risk Management Committee Charter delegated by the Board of the Directors. In 2015, the Risk Management Committee called 22 meetings and reported the performances to the Audit Committee every month and to the Board of Directors on a quarterly basis.

The Risk Management Committee emphasizes on supervision guidelines from supervisory agencies and international general practices, and manages its overall risks to be within their acceptable levels. Details are summarized as follows:

1. Reviewed the Risk Management Policy covering various risk types, such as strategic risk, credit risk, market risk, liquidity risk, operational risk and risks that impact the Bank's reputation, so as to ensure that the risk management policy was appropriate, up-to-date and in line with the Bank of Thailand's notifications.
2. Set up the Enterprise Risk Management Framework, comprising Risk Map, Key Risk Indicators, Risk Appetite, Risk Tolerance and Report of Risk Management Dashboard, consistent with the Bank's Strategic Objectives and Plans and in accordance with SEPA and Basel regulations, so as to use as the Bank's risk management guideline.
3. Supervised overall risk management to be in line with the designated policies by monitoring performance reports of all risks, watching closely to risks arising from economic, finance and banking conditions such as competition and changes in official rules and regulations, then assessing impacts and performing stress test to the Bank's stability.
4. Developed tools and improved credit management process in order to prevent and reduce NPLs, as well as watched and monitored closely to the Bank's credit portfolios and NPLs by letting related departments report on action plans to cope with NPLs and their progresses.

5. Monitored risks from changes in technology and innovation. Speedy and timely moved by developing new products and services to create new customer experiences across all channels.
6. Managed business continuity (Business Continuity Management: BCM) by developing simulation testing guidelines for Business Continuity Plan (BCP) for related significant activities, so as to ensure that the designated BCPs were efficient and practical in real situation.
7. Formulated risk management and supervision of risk management policies for the financial business group in compliance with the BOT's guidelines for consolidated supervision, as well as efficiently controlled, monitored and assessed risks of the financial business group to be at the acceptable levels.



(Mr. Krairit Euchukanonchai)  
Chairman of the Risk Management Committee  
March 10, 2016



## 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 incurrence 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 Compliance 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 regulatory compliance and 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

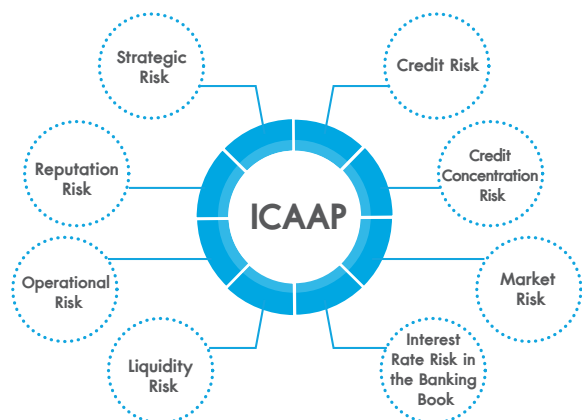
The Bank has 11 subsidiary companies in the Financial Business Group, dividing into 4 business groups namely; credit business, securities business, insurance business and general services business. The Bank had formulated policy and risk management guidelines in accordance with the identical principles to the Bank's risk management and complied with the BOT's requirements for consolidated supervision. This risk management is under the supervision of the Enterprise Risk Management Department. 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 94-104 and section Corporate Governance on pages 160-161

## 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 developed credit risk management constantly by reviewing and improving policy and manual of credit risk management, developing the process of approving loan for SMEs and sSME through loan factory and setting standards for other loans, for instance, standard credit term and condition, underwriting criteria and product program for any types of loan. These standards can help the Bank to screen risk and control credit quality formally. Additionally, the Bank also enhances the efficiency of assessing, controlling, monitoring and reporting portfolio, especially SME loan portfolio which the Bank aims to increase the portion in 2015 by designing and developing working process for warning risk in advance through Early Warning System (EWS) for SME. The system provides signal for warning customers' behavior which is assessed from the statistical model. Besides, the Bank also specifies workflow for working according to the arisen risk level to link with the automatic credit period review for extension through Credit Review for SME as well as edits and improves debt quality through Turnaround System for SME leading the Bank to be able to oversee its loan customers since the beginning of loan withdrawal. The Bank also provides the full-fledge procedure to daily monitor customer until reaching the date of annual credit extension. These 3 systems are operated conjointly in form of End-to-end Process which not only facilitates the Bank to acknowledge customer's risk closely but also renders

## Credit Risk





## NPLs

the Fast Track service to the customers especially to the customer with potentiality to grow sustainably by implementing system to facilitate and stipulate working procedure. Besides, the Bank develops Industry Direction or classifying industrial group according to risk level in order to be a guideline to manage credit portfolio of industrial group, provides stress test to assess effect of credit portfolio and capital adequacy and also monitor/report risk management result so as to control credit risk to be in consonant with credit risk management plan and guidelines in credit risk management of the Bank of Thailand and respective regulators. Important credit risks are as follows;

- **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: NPLs 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 required to control NPLs amount. Moreover, the Bank carries out the process to manage the customers that might become NPLs 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**

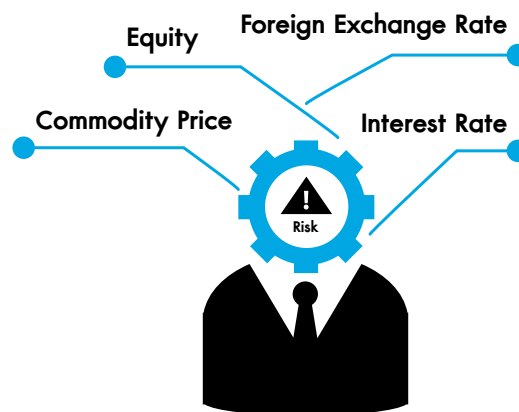
Most of the loan collaterals are immovable properties with possibility of being depended on economic situation. In case that economy encounters recession state, a value of collateral shall be decreased and the Bank must further reserve the allowance for

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.

## 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 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.



The overview of the Bank's market risk in 2015, both banking book portfolio and trading book portfolio are under the approved risk tolerance level. The significant market risk are as follows :

- **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 2015, Thailand's interest rate got declined and stood at low level. Monetary Policy Committee, the Bank of Thailand had the decision to slash the interest rate amounting to 0.25 percent, from 2.00 percent decreased to 1.75 percent, on

March 11<sup>th</sup>, 2015 and additional 0.25 percent, from 1.75 percent decreased to 1.50 percent, on April 29<sup>th</sup>, 2015. Such an interest rate had been stood until the end of the year so as to support domestic economy and ensure private sector's confident affecting to the decreasing of deposit's and loan's interest rate of commercial banks. 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.

As in 2015, Baht interest rate in financial market had moved due to many factors, for instance, the decreasing interest rate of Monetary Policy Committee, the demand of domestic and foreign investors to invest in bond, anticipation about the relaxation of ECB's monetary policy, Japan's and respective central banks' concerning over the raising of interest rate of Fed, the recovery of US economy and the decline of the economy of Thailand and other countries in Asia region. 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.

As in 2015, Baht currency had depreciated and fluctuated due to many factors namely; deceleration of Thailand's economy and other countries in the region's; China economic slowdown impacting world economic growth especially in Asia; the relaxation of controlling measure of BOT about international capital movement;



the foreign capital outflow; public debt situation in Greece; the recovery of US economy; the anticipation about Fed's raising interest rate; relaxed monetary policy of Europe and Japan; the concerning over Islamic State's terrorism and currency fluctuation within 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 prices giving adversely impact on income or capital funds resulting in decline of investment securities for trading.

As in 2015, Thailand's SET index had fluctuated and declined due to various aspects namely;

the decrease of security price which was impacted by the decrease of oil price; the concerning over Fed's increasing interest rate and the decline of the economy of Thailand and other countries in Asia region. 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 2015, 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 department and supportive department 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 2015, 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 with service providers outside the Bank is included with the purpose to enhance greater efficiency and create confidence to the Bank's employees and customers.

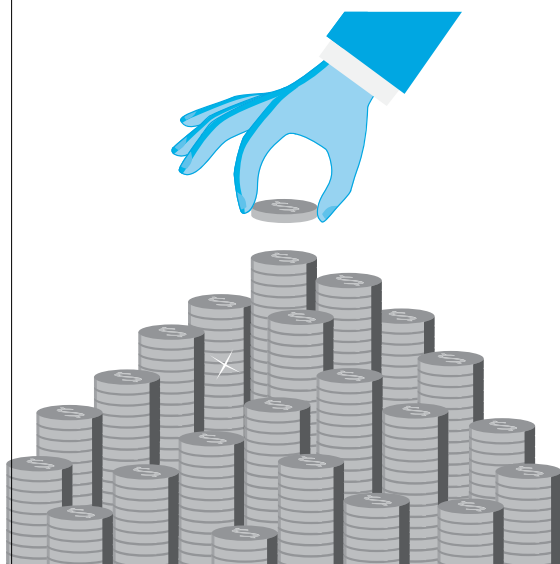
However, operational risk shall be summarized, analyzed for figuring out its cause, and then reported to the senior executives and Risk Management Committee monthly for being acknowledged, managing the current risk status and supporting on business decision making.

## 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.

As in 2015, liquidity in the financial market got escalated from the previous year, thus the Bank adjusted its funding structure and remained its liquidity by increasing the base of savings account and current account of individual and private customer, decreasing the portion of fix deposit account with the purpose to reduce financial cost. Additionally, the Bank provided the guideline to accommodate Liquidity Coverage Ratio (LCR) according to Basel III requirement which the Bank of Thailand required commercial banks in Thailand to



reserve minimum LCR since 2016 in order to ensure that the banks remain adequate liquidity in complying with the requirement.

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 so as to control and monitor the Bank's liquidity risk, for instance, short-term liquidity supporting daily transactions, Net High-Quality Liquid Asset to Liquidity Gap Ratio and Loan to Deposit Ratio. Moreover, the Bank also formulates risk appetite and risk tolerance as well as conducts stress testing under the situation held by the Bank to assess capability to support liquidity crisis. Test results were reported to the Risk Management Committee regularly while the liquidity contingency plan has been prepared in line with BOT requirement and presented to the Board of Directors in annually basis.

- **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 2015, BIS ratio of the Bank stand at 15.22 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 2015, even though Thailand's economic overview got improved from 2014 owing to the government's spending and the expansion of tourism industry, various negative factors still impacted, for instance, deflation of world's economy; the decline of commodity price; high level of household debt and drought. These factors caused Thailand's economy to grow lower than its capacity when comparing to the past many years. 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. However, the Bank developed and adjusted working procedure to be obviously systematic so as to enhance efficiency to the standard of property management.

- **IT Risk**

The risk is stemmed from the unavailability of information technology usage, the unavailability of accessing information, the accessing to the system by unauthorized person, the risk that might arise to data base of any information technology within the organization, threatening from outsider, for instance, damaging data, invasion/ data theft, invasion to amend data.

The Bank gives precedence to information technology covering to many aspects namely; application, information, infrastructure, operation, people and process so as to generate IT Best Practices under 3 major frameworks which consist of Security, Integrity and availability to prevent any damage that might occur to the Bank.

The Bank declares policy and procedure of information technology safety and continually reviews IT safety standard to be in consonant with BOT's requirement or international standard. IT Steering Committee has been appointed with the purpose to perform the duty of controlling the Bank's IT risk and considering any risk that might impact to the Bank's operation.

As in 2015, the Bank had supervised the operation on IT aspect constantly so as to ensure that the system is stable for rendering the services. The controlling and preventive measures have been provided to accommodate the usual situation and the invasion on network system and to close security gap for preventing the hacker to access the Bank's system. These measures must be presented to related committees for consideration, making process improvement and generate confident in the Bank's IT safety system.

- **Economic Risk**

2015 Economic risk has been receded from the previous year showing political crisis. However, Thailand's economy grew lower than its capacity. Private sector consumption has still been sluggish from the previous year due to high household debt, the dramatically shrinking income of the agriculturists as a result of agricultural product prices falling continually in consonant with oil price and agriculture product affected by the massive drought.



Export sector kept ebbing for the 3<sup>rd</sup> consecutive years due to the structural problems of export industry, the price of export products falling in complying with commodity price in the world market, oil prices falling sharply and continually, the withdraw of European GSP since early of the year. Private sectors diminished its producing amount and slacked its investment because of the impact from world economy that is lackluster lower than expectation especially the economy of China and ASEAN which are Thailand major trade partners. Additionally, Thailand image has been received as negative in many aspects which was regarded as a risk factor for economic recovery. Those are such as unobvious political situation and election, trafficking in persons (TIP) which Thailand was ranked as "Tier3" group, Thailand's airline safety standards downgraded by ICAO and FAA. However, the economy was encouraged by the positive factors stemming from tourism industry which expanded fairly well throughout the year even a blast at the Ratchaprasong intersection would still impact, the government's effort to speed up budget disbursement and the implementation of measures to stimulate economy. These factors caused Thailand's economy to grow 2.8 percent, recovering from 0.9 percent in the year of 2014.

Business Risk Research Department has closely monitored and assessed the domestic and international risk in any aspects namely; economy, society, finance, banking then reports the risk to the meeting of Risk Management Committee on monthly basis and regularly proposes economic effect to the Board of Director in order to acknowledge about both positive and negative impacts. Additionally, the risk signals have been delivered to all related departments in order to adjust strategy to be suitable with the changed situation.

In 2016, Thai economy will still face several risk factors that pressure the growth potentiality. The private consumption accounting for over than 50 percent of GDP shall keep expanding in the low level owing to the existing pressures; drought, household debt and low price of agriculture product. Besides, world economy recoveries fragiley, especially China's economy that might expand less than anticipation will cause the export to shrink for the 4<sup>th</sup> consecutive years. Additionally, there are risk factors and fluctuation that might adversely impact economic recovery, for instance, crude oil price in the world market that affect commodity price movement, and unbalanced monetary policy of major countries which lead to worldwide capital flow fluctuation and Thailand also. Furthermore, there are the risk from terrorism and international political situation that might get intense, domestic political conflict due to the opinion toward new constitution that might impact budget reimbursement and mega project investment to be postponed. All abovementioned factors will probably affect Thai economy recovery to be less than anticipation which may influence commercial banks' operation directly or indirectly. However, the Bank has anticipated the situation under stress test covering to respective situation that might arise, and has been monitoring economic risk closely.

# Internal Control and Risk Management

## 1. Internal Control System

The Board of Directors has attached the importance to the internal control through close and constant monitoring. The objectives are to ensure efficient implementation of operation plans to meet the set targets, the efficient and effective operations, trustworthy financial and operational reporting, and operations complied with the rules and regulations as well as to prevent the actions adversely affecting the bank's asset and reputation. In this regard, the Risk Management Committee is responsible for managing and maintaining the Bank's risk at the appropriate level while the Regulatory Compliance Committee is responsible for ensuring that all departments operate their businesses 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 preventing risk and performing their operation with care and prudence so as to avoid loss or damage. The Audit Committee shall submit the report to the Board of Directors every month.

Furthermore, the Bank constantly oversees the operation of companies in its financial business group by having the Head Office Audit Department audit the companies in its financial business group and holding joint meetings between the Bank's Audit Department and the companies in its financial group annually.

The 2015 Report of the Audit Committee (details are provided on pages 177-178) expressed the opinion that the Bank's financial statements and disclosure of information were complete, reliable and compatible with the ordinary standards of accounting principles. Additionally, the 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 systems of control in order to ensure that the operation is in compliance with applicable laws and regulations, as well as consistent with the current business conditions.

## 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 value addition and improvement toward the Bank's operation to reach target goal by assessing the adequacy and effectiveness of risk management process, internal control and regulation.

The Audit Committee is responsible for considering, approving, assessing, appointing, demoting and removing Head of Internal Audit. (Details are provided in the section of Shareholding and Management Structures on page 100) The Audit Committee expressed the opinion that Ms. Pannipa Apichatabutra was suitable for performing as the Head of Internal Audit since she was proficient and possessed banking business comprehension, management skills, positive attitude toward the organization and the qualification criteria as prescribed by the regulator.

Her biography including education, training, other positions and experiences during the past 5 years is shown in the unit of Brief Biography of Board of Directors and Executive Officers on page 31

## 2.2 Head of Regulatory Compliance of the Bank

Mr. Zethjak Leeyakars

Executive Vice President – Sector Director

Compliance & Procedures Sector

### Education

- Master of Business Administration (MBA) in Finance, University of Texas at San Antonio, USA
- Master of Arts (MA) in Economic Development and Policy Analysis, University of Nottingham, UK.
- Bachelor Degree, Faculty of Commerce and Accountancy, Chulalongkorn University

### Training Course

- Media interview techniques
- Internal control system for IPO execution, organized by Investment Banking Club of the Association of Thai Securities Companies
- Knowledge on operation in securities business for the Head of Regulatory Compliance, organized by The Thai Institute of Banking and Finance Association and The Thai Bankers Association

### Work Experience (2011-Present)

- Mar.2015-Present      Executive Vice President-Sector Director of the Compliance & Procedures Sector
- Nov.2005-Feb.2015      Executive Director, Compliance Department, Head of Compliance at JPMorgan Chase Bank, N.A., Bangkok Branch, and JPMorgan Securities (Thailand) Limited

### Responsibilities of Regulatory Compliance

The purposes of the Compliance Committee are to oversee the regulatory compliance and ensure that the Bank and its departments operate the 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. Their responsibilities also include giving counsel about regulatory compliance practices and being the center in coordinating between regulators, official authorities and internal business units.

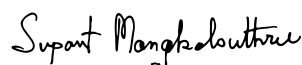
# Report of the Corporate Governance and Social Responsibility Committee

Good Corporate Governance and Social Responsibility have played an important role towards the business operation of Krung Thai Bank as well as become as a means in leading to the sustainability of its performance and confidence of all groups of stakeholders. The Bank's Board of Director has appointed the Corporate Governance and Social Responsibility Committee to perform duty in considering and reviewing the policy and practice guidelines on good corporate governance and social responsibility in order to be compliant with the international standard and related laws. The Bank has also disclosed and publicized CG practice guidelines for the Directors, Executives and staff members of the Bank to adhere to and also broaden this approach to its subsidiaries.

In 2015, the Corporate Governance and Social Responsibility Committee held 12 meetings in an attempt to carry on the duty and responsibility assigned by the Bank's Board of Director. Through the continually, attentive and resolute performances in good corporate governance and the business operation with social responsibility throughout the year 2015, Krung Thai Bank has consequently been presented with many awards in relation to the corporate governance and social responsibility categories as follows:

- Asean Corporate Governance Awards 2015; the Bank has been listed in the TOP 50 ASEAN Publicity Listed Companies
- "Excellent" corporate governance recognition level from the Corporate Governance Report of Thai Listed Companies 2015, which ranked at the highest corporate governance scores in the CGR publication, conducted by the Thai Institute of Directors (IOD)
- "Excellent" assessment with full-100-score for the quality of ordinary annual general meeting 2015, awarded by the Thai Investor Promotion Association with the Thai Listed Companies Association and the Securities and Exchange Commission
- ESG 100 Certificate 2015 (ESG: Environment, Social and Governance) from Thaipat Institute, which reflects the determination in environment, society and governance operation of the Bank
- Outstanding Sustainability Report Awards 2015 organized by Thai Listed Companies Association, the Securities and Exchange Commission and Thaipat Institute
- Honorary Member Awards from Thailand Business Council for Sustainable Development -- TBCSD as an outstanding corporate which operates its business along with the policy implementation on environmental conservation and social responsibility.

Krung Thai Bank has endeavored to provide excellent, modernized and proper financial services with professional efforts in order to response to the need of all customers through strictly adhering to the good corporate governance and standard business Code of Conduct. With the greatest awareness toward the significance of this matter, all of the Board of Directors, Executives and staff members shall do their best to support the sustainable operation, retain as good citizen of society and nation as well as take greatest care of all groups of stakeholders.



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



# Report of the Nominating and Remuneration Committee

The Nominating and Remuneration Committee consists of 4 Directors; 3 of which are Independent Directors including the Chairman. The Committee has been entrusted with the duties and responsibilities, as prescribed by the Bank of Thailand, to set guidelines, practices, requirements and criteria in recruiting candidates, evaluating the performance and determining the remunerations for the Directors, President and Authorized Bank Executives.

In 2015, the Nominating and Remuneration Committee has held a total of 20 meetings and all the recruitments and remunerations determined by the Committee have 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 be appointed as Directors, taking into account the size, structure and composition of the Board of Directors suitable for the Bank and compatible with the changing business environment. The Committee aims to recruit the appropriate and competent candidates; as well as ensuring that their qualifications meet the respective requirements prescribed by the Bank of Thailand.
2. The Committee has determined the remunerations of the Board of Directors and Sub-Committee Directors before submitting to the Board of Directors and shareholders in the Annual Ordinary General Meeting for approval. For remuneration, the Committee has taken into consideration the regulations, operating performance of the Bank, the remuneration of benchmarking banks, duties and responsibilities assigned to the Directors as well as the compliance with the good corporate governance.
3. The Committee has nominated qualified candidates to be appointed as Authorized Executives of the Bank to the Board Directors, and then requested approval from the Bank of Thailand and relating regulators for approval. The Committee has taken into account the qualifications, knowledge, competence, skills, experience, versatile expertise, leadership, positive vision and attitude toward the organization. The Committee has also established the succession and management continuity plans for Executive positions to facilitate effective operation and management of the Bank.
4. The Committee has designated the performance evaluation guidelines for the Directors and Sub-Committee Directors in compliance with good corporate governance.
5. The Committee has designated the performance evaluation guidelines for the President and the Authorized Bank Executives in order to submit the appropriate remunerations to the Board of Directors for approval. The remuneration has been determined in consideration of the individual's duties, assigned responsibilities and performance, together with the Bank's overall operating result and the market rate for banking business.

6. The Committee has considered the Bank's overall remuneration structure, in order that the structure reflects the job and market rate as well as to ensure the appropriateness of the proposed remuneration before submitting to the Board of Directors for approval.
7. The Committee has established the succession plan and management process of Group Heads (N-1), Sector Heads (N-2) and Department Heads / Team Leaders (N-3) to ensure management continuity and to facilitate effective operation and management of the Bank.
8. The committee has provided suggestion and advices for more effective operation in various aspects of human resource management. Examples are as follows:
  - 8.1 Guidelines and strategies for developing and enhancing competency of staffs
  - 8.2 Considering the guidelines for talent management in line with the Bank's policy to become the Performance Driven Organization
  - 8.3 Evaluation of disciplinary procedure and giving suggestions for improvement

*N. Kanchanachitra*

(Mr. Nontigorn Kanchanachitra)

Chairman of the Nominating and Remuneration Committee

# Corporate Governance



## 1. Corporate Governance Policy

Krung Thai Bank is aware and determined to operate the business with transparency, integrity and fairness in consonance with the good corporate governance principles in order to become the effective organization that excels in operating business, concerns ethical responsibility and takes into account the benefits of all stakeholders. Such operation shall create confidence and generate benefits to the shareholders, who are vital to the Bank's sustainable growth and prosperity.

During the previous years, the Bank has earnestly operated its business under the corporate governance principles. With this regard, the Board of Directors, executive officers and the Bank employees were encouraged to

adhere to and perform their duties in accordance with Corporate Governance policy as well as participate in the activities that shall escort the Bank to become the organization with the good governance culture. Thus, the Bank also aims to elevate its corporate governance standard to be in line with the international standard.

As in 2015, the Bank also continues to hold the on-going CG activities including the followings:

- Performance assessment under the good corporate governance principles in all business units of the Bank, which has been 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.

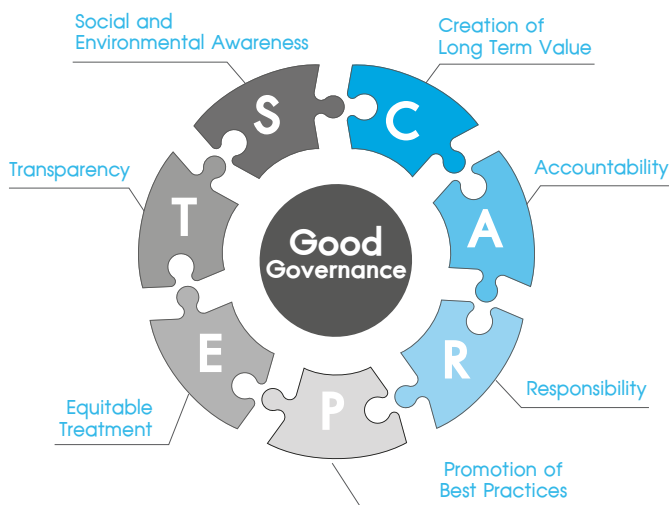
- Broadcasting and publicizing articles and news relating to the corporate governance on the Bank's website as well as via intranet system and direct e-mail to all employee.

Moreover, the Board of Directors has entrusted the Corporate Governance and Social Responsibility Committee to formulate the action plans and monitoring measures for the implementation of corporate governance policy. The Committee performed the assessment the corporate governance performance as well as regularly revises CG policy to be appropriate. The Committee also monitors and revises CG guideline practices to comply with both domestic and overseas good corporate governance guidelines in order to reach international standards.

The Bank has stipulated the CG policy and practices in conformity with the principles of corporate governance of the Stock Exchange of Thailand as follows:

- 1) Creation of Long Term Value
- 2) Accountability
- 3) Responsibility
- 4) Promotion of Best Practices
- 5) Equitable Treatment
- 6) Transparency
- 7) Social and Environmental Awareness

The Bank has communicated and publicized the seven principles of good corporate governance to all staff members via the Bank channels as well as assigned all business units of the Bank to adopt these CG principles in their operation. All 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 to push forward the society of care and share together with emphasizing on environment problems.



## 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 the importance to protection of shareholders' rights and supports them to exercise their rights properly under the fundamental rights stipulated by law. The basic legal rights comprise of the right to purchase, 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 fundamental rights, the Bank has established best practices for its shareholders in order to support 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 fieldtrip for shareholders to observe its operation. All relevant information is posted before the meeting date approximately 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's website or mail directly to the Board of Directors.

On the meeting date, 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 2015, the Bank held the Annual Ordinary General Meeting on April 10, 2015 attended by all the Directors and 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 oversee 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 14 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

notification 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 personal benefit or disclose to public. In addition, there is the written regulation prescribed the document retaining to prevent the misuse of inside information and publicized to all staff member for acknowledgment. Previously, no Incident of using inside information for personal benefit has been 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 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 operates business by adhering to the principles of good corporate governance, emphasising on management with transparency, integrity and fairness to stakeholder and concerning on the benefit of all stakeholders covering to staff, cutomers, society, shareholders, trade partners and regulators. Moreover, the Bank has declared to utilize anti-corruption policy, which is an important part of creating the determination to develop business operation process, growth and wealth to all stakeholders to comply with the Bank's vision as "Growing Together". The Bank formulates stakeholder treatment policy as a part of corporate governance policy and business ethic manual. During the previous years, all groups of

stakeholder have been treated equally by means of implementing the criteria of impact toward stakeholders and concerning on the right of shareholders participation through various channels. For instance, in 2015, the Bank had surveyed staff's opinion in order to bring the result to develop management to be in accordance with staff's needs and expectations. Employee engagement survey has been done twice a year. Besides, the Bank offers opportunity to the stakeholders outside the Bank to participate in activities held by the Bank, for instance, the shareholders possess the right to express their opinion freely during the shareholder meeting or nominate the appropriate candidate to be appointed as the Bank's Director. Additional, the Bank provides the process for stakeholders to give useful advice for operating the Bank's business or to give complaint about any wrongdoing.

Furthermore, the Bank has conducted the respective corporate social responsibility (CSR) activities to return society covering to 3 dimensions namely economy, society and environment. The activities have been provided as 4 aspects including education, art, society and environment and sport. The example of projects and activities are as follows: Krungthai Weaving Dream Schools Project; Good School near Home Project to support education capability in all aspects to schools nationwide; Krung Thai Young Enterprise project to provide competitive opportunity for high school students to create prototypical business plans; Krung Thai Business Ethics Initiative (White Seedlings) Project to originate entrepreneur project competition under the philosophy of Sufficiency Economy for college students nationwide; Borden Schools' Capability Improvement Project to encourage school to become learning center for people in the community. Furthermore, the Bank also supports the establishment of the National Exhibition of Art

in order to stimulate Thai artists developing artworks continually. All abovementioned operations have been held under the Bank's determination to animate all groups of stakeholders to participate in the meeting or



### 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:

- KTB Call center service: +662 111-1111. 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](mailto:call.callcenter@ktb.co.th)
- E-mail: [compliant.center@ktb.co.th](mailto:compliant.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. 13th Fl., Sukhumvit Rd., Klong Toey Nua Subdistrict, Wattana District, Bangkok 10110 or P.O. Box 44 Hua Lam Pong Post, Bangkok 10331
- Survey on customer's satisfaction; Business Risk Research Department shall collect all complaint information and report to management and related

department for further operation.

- 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 administrated by the Head of Human Resources And Corporate Governance Group, the Head of Welfare and Employee Relation Sector and the Head of Discipline And Employee Relation Department.

- Hotline at +662 208-8887

- E-mail: zethjak.leeyakars@ktb.co.th owned by the managing Director of Compliance and Legal Management Group

## 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, 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 are exhibited with details in "Organization Chart" pages 8-9 "Brief Biography of Board of Directors and Executive Officers" pages 19-28 and "Shareholding and Management Structures" pages 94-109

- 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 112-115

- Performance of the Board of Directors in the previous year has been reflected from the respective awards namely;

- Corporate Governance Report of Thai Listed Companies 2015 was rated at 5 stars level from the Thai Institute of Directors: IOD

- Asean Corporate Governance Awards 2015 at the event of Asean Corporate Governance Conference and Awards

- ESG 100 Certificate 2015 (ESG: Environment, Social and Governance) from Thaipat Institute.

- Outstanding Sustainability Report Awards 2015 from CSR Club, Thai Listed Companies Association, the Office of the Securities and Exchange Commission and Thaipat Institute.

- Honorary Member Awards from Thailand Business Council for Sustainable Development (TBCSD)

- The result of the quality assessment of the Company's 2015 Annual Ordinary Shareholders Meeting was fully 100 points, carried out by the Thai Investors Association, Thai Listed Companies Association and the Securities and Exchange Commission.

### 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, which benefit to all interest parties, including retail investors, institution investors, general investors, stock analysts, domestic and foreign fund managers as well as government agencies. The Bank offers equality and fairness to all stakeholders to access information through various media channels and diverse activities. During 2015, 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	7
<b>Total</b>	<b>100</b>

### 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.,  
Kong 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 2015, details are as follows:

Type of Communication	Number of time
Press Release	82
Press Conference	22
Press Interview	38
<b>Total</b>	<b>142</b>



## 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 respective skills, experience and specialization that benefit to the Bank including full devotion to their

performance. Term of office of the Director has been clearly formulated in the policy of corporate governance and Article 22, which has prescribed that one-third or the directors must retire at each annual general meeting. 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.

As at December 31, 2015, the Bank's Independent Directors comprise as many as 4 from the total of 11 Directors being regarded as larger percentage share than the requirement of at least one-third or not less than 3 persons but it shall not be over nine consecutive years as prescribed by the Securities and Exchange Commission.

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. Term of office of the Director must comply with the charter of respective committee. 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 94-109

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 120-121. 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.

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 111-112. 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 2015, there were 2 meetings of Independent Director Committee.







The Bank requires the Board of Directors to conduct self-assessment twice a year to reflect the operation efficiency under the principles of corporate governance as details in “Shareholding and Management Structures” pages 109-110

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 19-41 and “Shareholding and Management Structures” pages 124-125) Moreover, the Bank organizes Orientation to each new appointed Director. For 2015, the Bank organized orientation for 3 new Directors namely Ltg.Tienchai Rubporn, Mr. Poonnis Sakuntanaga and Prof. Athueck Asvanund (details in “Shareholding and Management Structures” page 116) Furthermore,

in December annually, the Bank, arranged for the directors and executives nationwide, including overseas branches to attend the Bank’s business strategy seminar for brainstorming and driving the Bank to achieve the targets as stated in the business strategic plan.

### 3. Other Committees

- **Management Committee**

Management Committee formulates the Bank’s policy and strategic plan in respective aspects to meet the needs of customers effectively; supervises operation in accordance with policies established by the Board of Directors and the Board of Executive Directors; monitors the operation to be in line with the Bank’s policy and strategic plan; approves any matter as stated in the regulation/ the Bank’s notification.



- **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. Additionally, the IC controls investment management and risk pertaining to trading of instruments to be in accordance with the Bank's policy and targets.

- **Assets and Liabilities Management Committee**

The 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 Board of Directors, the Board of Executive Directors and 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.

- **IT Policy Committee**

IT Policy Committee possesses the duty to oversee the Bank's operation to be in line with laws, regulations related to electronic transaction and information, consider screening project and plan for the Bank's information technology, control the overview of the Bank's information technology project, monitor the progress of significant problem solving and oversee IT risk that might affect the Bank's business operation.

## 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 105-109

### 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. Under the policy to contain the variety, the Board of Directors has comprised of several 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 individual 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.2518 (1975) 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 internal personnel 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 and sector 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. Approval consideration shall be done by Managing Director and President and the qualified candidate shall be selected by the Nominating and Remuneration Committee.

**3) Department level:** The Bank provides Successor Plan to prepare the successor's readiness. Human resources and Corporate Governance Group shall be responsibility for the process. However, managing director of the department shall consider proposing the candidate with the qualification. Then, managing director of the Group and Group's executive shall consider selecting qualified successor.

**4) Regional office and business center:** The Bank provides Successor Pool to prepare the executives of regional office and business center readiness through the means of taking written Assessment Center for selection. The candidate's appropriateness will be assessed by two levels of supervisors. Amount of competent executives shall be selected as appropriated according to succession plan. The highly competent executives will be listed in preparation for replacement and business expansion.

**5) Branch level:** The Bank provides Successor Pool to prepare the branch manager's readiness through the means of examination and the Assessment Center for selection. The candidate's appropriateness will be assessed by two levels of supervisors. Amount of competent executives will be picked as appropriated according to succession plan. The highly competent executives will be listed in preparation 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 purchase, sell or transfer securities in such a way that take advantage of other persons by using internal information that are significant to the changes of security prices of 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 8,706,750 for the audit fee in the accounting period of 2015. The amount comprised of Baht 7,675,000 for auditing and Baht 1,031,750 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. No amount is paid within the accounting year and 900,000 Baht 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 in accordance 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, 2015 and 2014, loans to the Bank's executives (First Vice President and above) were Baht 1,049 million and Baht 986 million. The average outstanding balances of such loans at month end were Baht 938 million and Baht 737 million respectively.

The loans outstanding as at December 31, 2015 and 2014 to close family members of the Bank's executives mentioned above were Baht 151 million and Baht 149 million respectively.

Apart from the Notes to the Financial Statements No. 6.24, related party transaction, important information on related party transaction of the Bank and its subsidiaries, associated and affiliated companies is shown below;





Unit : million Baht

## The Bank's Financial Statements

December 31, 2014

December 31, 2015

	Loan	Liability	Loan	Liability	Shares held by the Bank (Percent)	Common Director or Top Executive
<u>The Bank's Subsidiaries</u>						
KTB General Services Co., Ltd.	10.36	23.20	8.16	29.20	100.00	Mr. Parinya Patanaphakdee Mr. Chainarong Isadawong
KTB Law Co., Ltd.	-	-	-	-	100.00	Mr. Parinya Patanaphakdee Ms. Mayurasiri Pongtaranont Mr. Suchart Dejittirut
Krung Thai Asset Management Pcl.	0.03	-	0.05	-	100.00	Mr. Songpol Chevapanyaroj
KTB Computer Services Co., Ltd.	4,084.58	4.55	3,942.86	4.55	100.00	Mr. Chainarong Isadawong
KTB Leasing Co., Ltd.	59,423.54	1,071.27	50,826.10	1,450.60	100.00	Ms. Paralee Ratanaprasartporn
KTB Advisory Co., Ltd.	-	-	-	-	100.00	Mr. Kittiphun Anutarasoti Ms. Jaree Wuthisanti
Krungthai Card Pcl.	0.82	2.15	0.62	2.30	49.45	Ms. Kittiya Todhanakasem Mr. Tanyapong Thamavaranukupt
<u>The Bank's Associated Companies</u>						
Krungthai-AXA Life Insurance Pcl.	-	-	-	-	50.00	Mr. Tanyapong Thamavaranukupt Ms. Kittiya Todhanakasem
KT Zmico Securities Co., Ltd.	663.15	-	1,080.18	-	50.00	Mr. Kittiphun Anutarasoti Mr. Poonpat Sripleng Mr. Udomsak Rojviboonthai
Krung Thai IBJ Leasing Co., Ltd.	4.84	1.27	0.07	1.39	49.00	Ms. Arisara Dharamadhaj
Krungthai Panich Insurance Pcl.	0.24	-	0.23	-	45.00	Ms. Kittiya Todhanakasem Mr. Udomsak Rojviboonthai

Unit : million Baht

## The Bank's Financial Statements

December 31, 2014

December 31, 2015

	Loan	Liability	Loan	Liability	Shares held by the Bank (Percent)	Common Director or Top Executive
<u>The Bank's Affiliated Companies</u>						
<u>Other companies (which the Bank holds 10 percent or more of the total shares)<sup>(1)</sup></u>						
Kiatpapha Co., Ltd.	110.99	-	110.41	-	49.94	-
Metro Designee Co., Ltd.	-	-	-	-	39.00	-
Alphatec Electronics Pcl.	-	-	-	-	30.51	-
National ITMX Co., Ltd.	-	-	-	-	20.06	Dr. Vites Techangam
Dhipaya Insurance Pcl.	0.57	24.63	0.31	29.19	11.92	Ms. Jaree Wuthisanti
Manager Media Group Pcl.	-	0.29	-	0.29	16.09	-
Thanathep Printing Co., Ltd.	-	-	-	-	10.00	-
Saraburi New Industrial City Co., Ltd.	-	-	-	-	10.00	-
Suvarnabhumi Airport Hotel Co., Ltd.	-	-	-	-	10.00	Mr. Werapong Suppasedsak
<u>The Bank's Affiliated Companies (with common Directors)<sup>(2)</sup></u>						
PTT Pcl.	-	44.95	-	47.78		Dr. Somchai Sujjapongse Dr. Kittipong Kittayarak Dr. Areepong Bhoocha-oom <sup>(5)</sup> Mr. Prasert Bunsumpun <sup>(5)</sup>
Thai Airways International Pcl.	3,014.57	-	10.44	-		Dr. Somchai Sujjapongse Dr. Areepong Bhoocha-oom <sup>(5)</sup>
Synnex (Thailand) Pcl.	138.50	8.16	18.50	1.16		Mr. Supant Mongkolsuthree
Provincial Waterworks Authority	0.04	-	0.04	-		Mr. Somchai Poolsavasdi
Advanced Info Service Pcl.	-	-	0.21	-		Mr. Krairit Euchukanonchai
Sukhumvit Asset Management Co., Ltd.	-	-	0.19	-		Mr. Distat Hotrakitya
Dhanarak Asset Development Co., Ltd.	-	-	-	-		Mr. Poonnis Sakuntanaga
Don Muang Tollway Public Co., Ltd.	-	-	0.41	-		Mr. Somchai Poolsavasdi

Unit : million Baht

## The Bank's Financial Statements

December 31, 2014

December 31, 2015

	Loan	Liability	Loan	Liability	Shares held by the Bank (Percent)	Common Director or Top Executive
<u>The Bank's Affiliated Companies</u>						
<u>(with common Directors)<sup>(2)</sup></u>						
Interlink Telecom Co.,Ltd.	-	-	0.64	41.79		Mr. Nontigorn Kanchanachitra
Advanced Wireless Network Co.,Ltd.	-	-	3.29	-		Mr. Krairit Euchukanonchai
T.K.S. Siampress Management Co., Ltd.	-	41.15	-	40.45		Mr. Supant Mongkolsuthree
PTT Global Chemical Pcl.	15,589.35	16.22	16,756.37	639.95		Mr. Prasert Bunsumpun <sup>(5)</sup>
PTT Exploration and Production Pcl.	0.84	0.35	0.62	0.35		Mr. Chakkrit Parapuntakul <sup>(5)</sup>
True Move Co.,Ltd.	1.76	337.50	1.69	337.50		Prof. Athueck Asvanund <sup>(5)</sup>
True Distribution & Sales Co.,Ltd	7.24	-	7.00	-		Prof. Athueck Asvanund <sup>(5)</sup>
True Corporation Pcl.	1.84	-	1.82	-		Prof. Athueck Asvanund <sup>(5)</sup>
Real Future Co., Ltd.	-	1,900.50	0.23	115.96		Prof. Athueck Asvanund <sup>(5)</sup>
True Visions Group Co.,Ltd	0.42	-	0.43	-		Prof. Athueck Asvanund <sup>(5)</sup>
<u>The Bank's Affiliated Companies</u>						
<u>(With Common Top Managements)<sup>(2)(3)</sup></u>						
Bangkok Expressway and Metro Pcl. <sup>(4)</sup>	4,774.70	17.98	25,416.63	78.98	6.85	Mr. Werapong Suppasedsak

- Notes :
- (1) Including the companies that the Bank holds the shares due to debt restructuring
  - (2) Report only the companies with loan or liability as at December 31, 2015 including the companies with common directors who resigned from the Bank or the companies during the year of 2015
  - (3) Top executives shown above are Managing Director of all Groups.
  - (4) Information of BECL and BMCL was consolidated on December 31, 2014. However, these 2 companies has already merged and registered the establishment as Bangkok Expressway and Metro Pcl. (BEM) on December 30, 2015
  - (5) Mr. Prasert Bunsumpun's term of office as Director expired on April 10, 2015  
Mr. Chakkrit Parapuntakul resigned from the position of Director on September 30, 2015  
Dr. Areepong Bhoocha-oom resigned from the position of the Chairman of the Board of Director and Director on October 31, 2015  
Prof. Athueck Asvanund resigned from the position of Director on December 4, 2015



## 2. Policy on Pricing

To prevent conflict of interest that may arise from conducting related-party transactions, the Bank has used the market price or fair price in conducting all types of transactions unless otherwise specified by the regulators.

## 3. Necessity and Justifications of Related-Party Transactions

Related-party or related transactions conducted in 2015 were normal business transactions or support transactions for normal business of the Bank; are

conducted under the same general trading conditions as those done with outsiders and were necessary for business operation and supporting business operation. However, the Bank has justified that related-party transactions between the Bank or subsidiaries and related persons or persons who might have conflict of interest with the Bank or subsidiaries were conducted in accordance with general nature of business. In addition, the Bank received and paid remunerations at market prices or fair prices. Such transactions were also complied with the requirements of the regulators and were 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 ethical framework, adhering to the code of conduct and good corporate governance principles of the Bank. Moreover, the Bank formulates related transactions procedure and regulations to the responsible unit. To assure that such transactions with the requirements of the regulators, the Bank has assigned the Compliance Department to oversee and re-check the approval procedures of such transaction.

However, if any related-party transactions or related transactions specified by the regulators or by the Bank procedures is required to be approved by the Board of Directors in order to prevent conflicts of interest, the Bank has formulated the best practices of the Directors in relation to approval of related-party transactions or related transactions as follows:

1) Each Director is required to disclose information on transactions that might lead to conflict of interest, related-party transactions or related transactions as the requirements specified by the Securities and Exchange Commission and the Stock Exchange of Thailand.

2) Directors having interest are prohibited from taking part in approval process. In conducting the related-party transaction, the Audit Committee shall participate and give opinion under the principles of

good corporate governance and the regulations of 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 customers.

## 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 most, the possibility will be that the Bank or its subsidiaries will follow the regulators' requirements and the Bank's measures for approval of related-party transactions.

Moreover, in conducting future related-party transactions or related transactions, the Bank will adhere to the same practices as those of conducting transactions with general customers under the trading terms and conditions that are not different from those observed by general business or business of the same type. Remuneration paid or received from such transactions shall comply with market price or fair price. Full and accurate disclosure of relevant information concerning related-party transactions or related transactions is required.

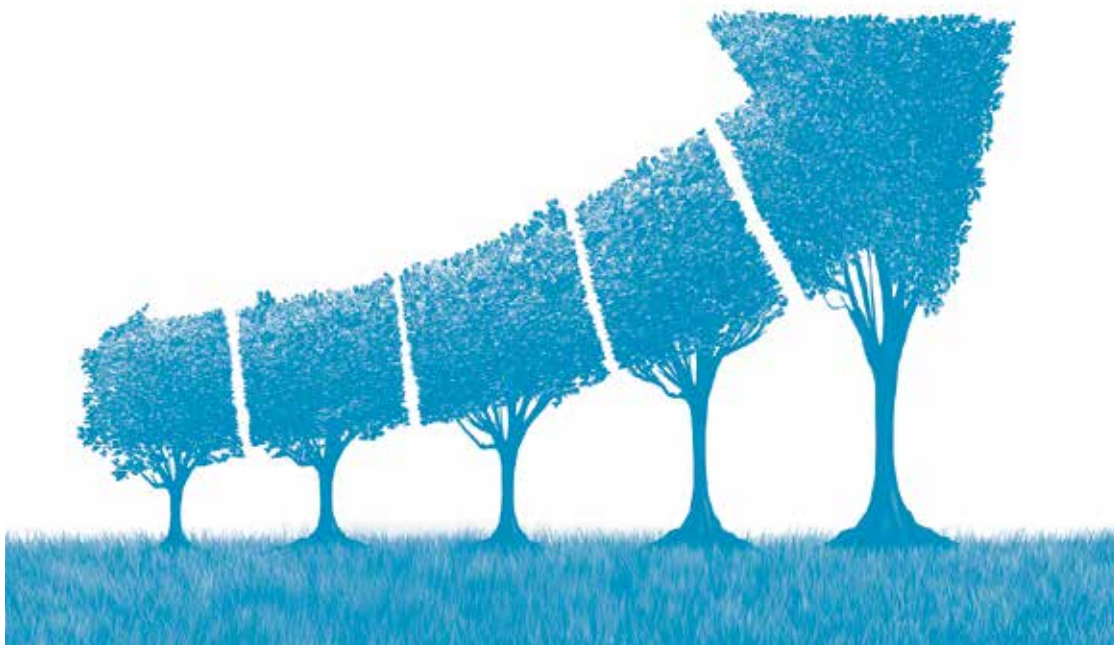
## Corporate Social Responsibility (CSR)



Krung Thai Bank Pcl. has taken corporate social responsibility into consideration during the past years, reflected through one of the Bank's missions that is to develop economics, society, and environment to have sustainable growth, good corporate governance policy and anti-corruption policy. The national and international awards have also indicated the recognition that the Bank's performance is seriously and continuously responsible for the society and environment.

In 2015, the Bank was reorganized to effectively enhance its operational processes and customer services; to update its technology system; and to manage the risk carefully and prudently. The Bank aims to build good governance culture through the KTB FIRST:

Firm - Corporate Governance Awards Project in order to motivate all departments to follow the Bank's corporate governance in compliance with its objectives and to have social responsibility and public consciousness. This Project creates sustainable value in the organization. Moreover, the Bank continually operates 4 dimensional activities for corporate social responsibility: educational, social and environmental, sport and art and culture. These activities follow the 4 main ways: 1) to continue the ongoing projects and to extend the outcomes from the main projects to promote and support in building intellectual capital continuously as well as to truly bring the benefits to the society and the environment; 2) to link and integrate the projects



with related objectives and age ranges; 3) to encourage participation of the staff members' at all level by instilling the Bank staff members' consciousness to realize participation in the Bank's projects and activities; and 4) to continually create alliance network to cover all social sectors, namely government sector, private sector and people in order to push forward the Bank's projects to achieve the goals.

In addition to supervising its own organization, the Bank has closely monitored the corporate governance of its subsidiaries. The Bank would coordinate with the subsidiaries in case of the possibilities that their operations could affect to the society and environment. After investigation, 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. Moreover, to comply with international standard, the Bank has made Sustainability Development Report based on the guidelines of Global Reporting Initiative (GRI) version 4.0 that is the latest version and is in accordance

with guidelines and Annual Registration Statement (Form 56-1) stipulated by the Securities and Exchange Commission (SEC).

Last year, Krung Thai Bank won CG & CSR awards bringing the pride to the Bank, for example, ASEAN Corporate Governance Awards 2015, Outstanding Sustainability Report Awards 2015, Corporate Governance Report of Thai Listed Companies 2015 rated as "Excellent", Annual General Meeting "AGM" 2015 rating score of 100, ESG 100 Certificate 2015, and Honorary Member Awards from Thailand Business Council for Sustainable Development (TBCSD). These awards become the important factors in generating the confidence for all groups of stakeholders as well as in encouraging the Bank to enhance its operational processes with standard in order to become a sustainable organization, build up business growth, and to increase all stakeholders' wealth.

For more information related to the corporate social responsibility, the Bank has stated the information at the Bank's website [www.ktb.co.th](http://www.ktb.co.th). Click the menu "About KTB CSR" and select "KTB Social Responsibility Report".



## Awards of Pride

### 1. Thailand Business Leader of the Year Award

from the 14th Asia Business Leaders Awards (ABLA) held by CNBC. This award was granted to Mr. Vorapak Tanyawong, the President of Krung Thai Bank, who was the first executive in the field of banking business in Thailand to be presented with this award.

2. **Financier of the year 2015** award from Money & Banking Magazine was granted to Mr. Vorapak Tanyawong, the President of Krung Thai Bank, as he was fully qualified for the 4 criteria namely; being a financier with broad and up-to-date vision, being a professional and integrity financier, being a financier to create growth to the organization and being a financier with social responsibility.

3. **The Asian Banker Excellence in Retail Financial Services Thailand Awards 2015** for the Best Deposit Product in Thailand organized by the Asian Banker Magazine. This award exhibits the Bank's outstanding strategic planning for service operation and the development in financial products for retail customers that are modern and satisfy the customers' needs.

4. **The Global Banking and Finance Awards for SME Bank of the Year 2015** from The European Magazine as a result of continuing development of SME operation of the Bank.

5. **World's Most Valuable Global Banking Brands**, ranked at number 172 among the global top-500 banks, conducted by the consultancy Brand Finance, England.

6. **Asean Corporate Governance Awards 2015**. The award ceremony is organized by capital market regulators from ASEAN jurisdictions, with the aim to promote good corporate governance of the public and private companies in the region. Among 550 companies from 6 ASEAN countries, Krung Thai Bank was listed in TOP 50 ASEAN Publicity Listed Companies.



7. **Outstanding Sustainability Report Awards 2015** from CSR Club, Thai Listed Companies Association, the Office of the Securities and Exchange Commission and ThaiPAT Institute. The awards are granted to listed companies and general companies that publicized report on corporate social responsibility in the form of sustainability report. This promotes disclosure of useful information about Environment, Social, Governance or ESG to investors in the capital market and to stakeholders of the business. The award also develops the organization to reach sustainability in the long run.

8. **ESG 100 Certificate 2015** is the award granted to companies or organizations for outstanding performance in terms of environmental, social, and governance (ESG) aspects combined with good financial performance that will assist investors in looking for sustainable investment.



9. **Honorary Member Awards** from the Thailand Business Council for Sustainable Development (TBCSD) was granted to the Bank as an outstanding corporate which operates its business along with the policy implementation on environmental conservation and social responsibility.

10. **“Excellent” Corporate Governance Recognition Level** from the Corporate Governance Report of Thai Listed Companies 2015, which ranked at the highest corporate governance scores in the CGR publication, conducted by the Thai Institute of Directors (IOD).

11. **“Excellent” assessment with full-100-score for the quality of ordinary annual general meeting 2015**, awarded by the Thai Investor Promotion Association with the Thai Listed Companies Association and the Securities and Exchange Commission.

12. **Consumer Protection Thailand Call Center Award 2015** for the second consecutive year from the Office of the Consumer Protection Board (OCPB).

13. **Outstanding Booth Award** for Beautiful Booth in the 850–1,000 m<sup>2</sup> space category under the theme of “Growing to AEC”, indicating the Bank’s attention and readiness to bring customers grow together in the countries, at the 15<sup>th</sup> Money Expo 2015.

Moreover, Krung Thai Bank, Vientiane Branch is the only foreign bank in Lao People’s Democratic Republic (Lao PDR) that received the Best Business Performance and Management Awards 2015 for the sixth consecutive year and Compliment Certificate of “Good” Performance in Credit Data 2014 from the Bank of the Lao P.D.R.

# Report of the Audit Committee 2015

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. Lieutenant General Tienchai Rubporn | 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 2015, the Audit Committee held 19 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 and Consolidated Group's operating performances 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 without the participation of Management 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 Controls 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 controls 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, the monitoring of the operations to be in accordance with the approved audit plans as well as the advisory for additional efficiency of the operations.

## 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 13, 2016

## 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, 2015 are reliable in accordance with the generally accepted accounting standards and accurate under the relevant laws and procedures.



(Dr. Somchai Sujjapongse)  
Chairman of the Board of Directors



(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, 2015, and the consolidated and the Bank's statements of income and other 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, 2015, and their consolidated and the Bank's financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

(Signed) Yupin Chalanonniwat

(Yupin Chalanonniwat)

Inspector General 1

Acting Deputy Auditor General

(Signed) Ratchanee Chohnakijkul

(Ratchanee Chohnakijkul)

Director of Financial Audit Office No. 2

Office of the Auditor General of Thailand

February 24, 2016



# KRUNG THAI BANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER, 2015

(Thousand Baht)

NOTES	CONSOLIDATED FINANCIAL STATEMENTS			THE BANK'S FINANCIAL STATEMENTS		
	DECEMBER 31, 2015	DECEMBER 31, 2014 (RESTATED)	JANUARY 1, 2014 (BROUGHT FORWARD) (RESTATED)	DECEMBER 31, 2015	DECEMBER 31, 2014	JANUARY 1, 2014 (BROUGHT FORWARD)
<b>ASSETS</b>						
CASH	71,470,113	74,769,982	51,148,722	71,294,408	74,585,231	50,687,465
INTERBANK AND MONEY MARKET ITEMS, NET 6.2	397,357,971	456,721,172	448,818,118	397,061,378	456,436,877	448,445,334
CLAIMS ON SECURITIES	13,494,400	13,215,000	-	13,494,400	13,215,000	-
DERIVATIVES ASSETS 3.4 6.3	34,039,142	16,042,974	21,310,251	34,088,515	16,108,055	21,335,305
INVESTMENTS, NET 3.6 6.4	247,081,663	245,368,861	230,593,981	246,811,058	245,108,718	230,398,733
INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES, NET 3.6 6.5	14,650,374	13,126,050	8,179,413	10,664,593	11,463,358	5,369,563
LOANS TO CUSTOMERS AND ACCRUED INTEREST						
RECEIVABLES, NET 3.7 6.6						
LOANS TO CUSTOMERS	2,033,250,476	1,960,740,862	1,769,942,098	1,969,827,420	1,900,767,273	1,715,679,231
ACCRUED INTEREST RECEIVABLES	5,900,902	5,190,813	4,647,126	5,462,813	5,202,824	4,775,672
TOTAL LOANS TO CUSTOMERS AND ACCRUED INTEREST RECEIVABLES	2,039,151,378	1,965,931,675	1,774,589,224	1,975,290,233	1,905,970,097	1,720,454,903
LESS DEFERRED REVENUE	(5,810,002)	(7,744,820)	(7,643,919)	(165,766)	(120,492)	(175,334)
LESS ALLOWANCE FOR DOUBTFUL ACCOUNTS 3.8 6.7	(85,823,934)	(75,907,427)	(66,170,463)	(77,221,061)	(68,369,680)	(60,847,080)
LESS REVALUATION ALLOWANCE FOR DEBT RESTRUCTURING 3.9 6.8	(132,627)	(113,222)	(130,221)	(132,627)	(113,222)	(130,221)
TOTAL LOANS TO CUSTOMERS AND ACCRUED INTEREST RECEIVABLES, NET	1,947,384,815	1,882,166,206	1,700,644,621	1,897,770,779	1,837,366,703	1,659,302,268
CUSTOMERS' LIABILITIES UNDER ACCEPTANCES	1,567,806	1,909,763	3,121,789	1,567,806	1,909,763	3,121,789
PROPERTIES FOR SALE, NET 3.10 6.9	30,008,144	30,733,269	30,661,019	29,909,856	30,486,612	30,386,602
PREMISES AND EQUIPMENT, NET 3.11 6.10	26,354,526	28,115,773	27,243,423	21,376,845	21,559,347	21,350,942
OTHER INTANGIBLE ASSETS, NET 3.12 6.11	4,571,604	4,692,950	4,293,318	897,367	905,412	637,399
DEFERRED TAX ASSETS 3.13 6.12	6,996,109	5,690,072	5,342,779	5,020,583	3,892,134	3,719,681
ACCRUED INCOME	3,788,212	4,637,956	4,374,111	3,578,869	4,429,265	4,092,263
OTHER ASSETS, NET 6.13	16,564,767	11,952,542	18,067,773	15,071,377	9,683,916	15,445,545
<b>TOTAL ASSETS</b>	<b>2,815,329,646</b>	<b>2,789,142,570</b>	<b>2,553,799,318</b>	<b>2,748,607,834</b>	<b>2,727,150,391</b>	<b>2,494,292,889</b>

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 31 DECEMBER, 2015

(Thousand Baht)

NOTES	CONSOLIDATED FINANCIAL STATEMENTS			THE BANK'S FINANCIAL STATEMENTS		
	DECEMBER 31, 2015	DECEMBER 31, 2014 (RESTATED)	JANUARY 1, 2014 (BROUGHT FORWARD) (RESTATED)	DECEMBER 31, 2015	DECEMBER 31, 2014	JANUARY 1, 2014 (BROUGHT FORWARD)
<b>LIABILITIES AND EQUITY</b>						
DEPOSITS 3.18 6.14	2,135,498,511	2,151,268,250	1,882,862,755	2,137,446,488	2,152,553,446	1,884,261,913
INTERBANK AND MONEY MARKET ITEMS, NET 6.15	194,242,842	167,214,934	206,189,265	177,701,199	160,774,651	199,372,480
LIABILITIES PAYABLE ON DEMAND	6,121,116	5,107,990	5,695,007	6,121,116	5,107,990	5,695,007
LIABILITIES TO DELIVER SECURITIES	13,494,400	13,215,000	-	13,494,400	13,215,000	-
DERIVATIVES LIABILITIES 3.4 6.3	37,232,572	16,245,258	24,544,712	37,234,793	16,245,513	24,544,712
DEBT ISSUED AND BORROWINGS 6.16	116,240,463	140,970,903	167,208,853	86,937,975	103,611,501	128,911,083
BANK'S LIABILITIES UNDER ACCEPTANCES	1,567,806	1,909,763	3,121,789	1,567,806	1,909,763	3,121,789
PROVISIONS 3.17 3.21 6.17	14,424,688	14,241,006	14,471,933	13,634,737	13,443,285	13,732,153
DEFERRED TAX LIABILITIES 3.13 6.12	-	-	182,682	-	-	-
OTHER LIABILITIES 6.18	46,209,922	43,102,818	40,334,116	39,997,788	36,436,572	32,478,952
<b>TOTAL LIABILITIES</b>	<b>2,565,032,320</b>	<b>2,553,275,922</b>	<b>2,344,611,112</b>	<b>2,514,136,302</b>	<b>2,503,297,721</b>	<b>2,292,118,089</b>
<b>EQUITY</b>						
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	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	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	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	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

AS AT 31 DECEMBER, 2015

(Thousand Baht)

NOTES	CONSOLIDATED FINANCIAL STATEMENTS			THE BANK'S FINANCIAL STATEMENTS		
	DECEMBER 31, 2015	DECEMBER 31, 2014 (RESTATED)	JANUARY 1, 2014 (BROUGHT FORWARD) (RESTATED)	DECEMBER 31, 2015	DECEMBER 31, 2014	JANUARY 1, 2014 (BROUGHT FORWARD)
<b>LIABILITIES AND EQUITY (CONTINUED)</b>						
PREMIUM ON SHARE CAPITAL						
PREMIUM ON ORDINARY SHARE	20,833,734	20,833,734	20,833,734	20,833,734	20,833,734	20,833,734
OTHER COMPONENTS OF EQUITY	10,643,441	12,443,158	6,738,638	6,407,413	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	7,200,504	7,200,504
UNAPPROPRIATED	135,200,033	119,659,819	99,312,372	128,024,841	114,606,560	95,613,219
TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS						
OF THE BANK	245,882,752	232,142,255	206,090,288	234,471,532	223,852,670	202,174,800
NON-CONTROLLING INTEREST	4,414,574	3,724,393	3,097,918			
TOTAL EQUITY	250,297,326	235,866,648	209,188,206	234,471,532	223,852,670	202,174,800
TOTAL LIABILITIES AND EQUITY	2,815,329,646	2,789,142,570	2,553,799,318	2,748,607,834	2,727,150,391	2,494,292,889

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

(Signed) Somchai Sujjapongse  
SOMCHAI SUJJAPONGSE  
CHAIRMAN OF THE BOARD OF DIRECTORS

(Signed) Vorapak Tanyawong  
VORAPAK TANYAWONG  
PRESIDENT

# KRUNG THAI BANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF INCOME AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2015

(Thousand Baht)

	NOTES	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
		2015	2014 (RESTATED)	2015	2014
INTEREST INCOME	3.1.1 3.1.3 6.27	132,525,324	128,229,501	120,559,061	116,675,690
INTEREST EXPENSES	3.2 6.28	51,657,469	51,071,821	49,994,241	49,043,987
INTEREST INCOME, NET		80,867,855	77,157,680	70,564,820	67,631,703
FEES AND SERVICE INCOME		24,223,837	21,027,101	19,934,377	17,253,395
FEES AND SERVICE EXPENSES		2,880,428	2,407,185	2,178,256	1,842,514
FEES AND SERVICE INCOME, NET	6.29	21,343,409	18,619,916	17,756,121	15,410,881
GAINS ON TRADINGS AND FOREIGN EXCHANGE TRANSACTIONS, NET	6.30	6,700,615	4,826,517	6,738,334	4,898,674
GAINS (LOSSES) ON INVESTMENTS, NET	6.31	648,130	235,265	(150,635)	270,156
SHARE OF PROFIT FROM INVESTMENTS FOR USING EQUITY METHOD		3,038,174	2,931,933	-	-
DIVIDEND INCOME		407,648	424,548	3,591,414	2,149,926
OTHER OPERATING INCOME		3,601,542	3,853,933	858,764	1,196,438
TOTAL OPERATING INCOME		116,607,373	108,049,792	99,358,818	91,557,778
OTHER OPERATING EXPENSES					
EMPLOYEES' EXPENSES		27,373,533	26,067,190	22,229,945	20,919,316
DIRECTORS' REMUNERATION		114,938	111,132	82,700	79,158
PREMISES AND EQUIPMENT EXPENSES		9,294,196	8,886,901	5,244,695	5,085,668
TAXES AND DUTIES		5,044,995	4,444,917	4,642,603	4,055,991
OTHERS		9,091,991	8,634,845	11,693,669	11,324,138
TOTAL OTHER OPERATING EXPENSES		50,919,653	48,144,985	43,893,612	41,464,271
IMPAIRMENT LOSS OF LOANS AND DEBT SECURITIES	6.32	30,541,508	18,643,008	23,999,849	11,399,849
OPERATING PROFIT BEFORE INCOME TAX EXPENSES		35,146,212	41,261,799	31,465,357	38,693,658
INCOME TAX EXPENSES	3.19 6.33	5,604,746	7,183,623	4,991,609	6,838,349
NET PROFIT		29,541,466	34,078,176	26,473,748	31,855,309

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

# KRUNG THAI BANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF INCOME AND OTHER COMPREHENSIVE INCOME (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2015

(Thousand Baht)

NOTES	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2015	2014 (RESTATED)	2015	2014
OTHER COMPREHENSIVE INCOME				
ITEMS THAT WILL BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS				
GAINS (LOSSES) ON REMEASURING AVAILABLE-FOR-SALE INVESTMENTS	(3,447,861)	3,380,583	(3,447,861)	3,380,583
LOSSES ARISING FROM TRANSLATING THE FINANCIAL STATEMENTS OF FOREIGN OPERATIONS	(38,408)	(19,937)	(38,408)	(19,937)
SHARE OF OTHER COMPREHENSIVE INCOME OF ASSOCIATES (EQUITY METHOD) FOR ITEMS THAT ARE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	999,703	3,019,991	-	-
RELATED INCOME TAX EXPENSES FOR ITEMS THAT ARE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	689,572	(676,117)	689,572	(676,117)
ITEMS THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS				
CHANGES IN REVALUATION DEFICIT ON ASSETS	(3,403)	-	(3,403)	-
ACTUARIAL LOSSES ON DEFINED BENEFIT PLANS	(214,146)	(673,705)	(342,100)	(696,680)
RELATED INCOME TAX EXPENSES FOR ITEMS FOR ITEMS THAT ARE NOT RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	43,510	134,742	69,101	139,336
OTHER COMPREHENSIVE INCOME, NET	6.34 (1,971,033)	5,165,557	(3,073,099)	2,127,185
TOTAL COMPREHENSIVE INCOME	27,570,433	39,243,733	23,400,649	33,982,494
NET PROFIT ATTRIBUTABLE				
EQUITY HOLDERS OF THE BANK	28,493,773	33,191,034	26,473,748	31,855,309
NON-CONTROLLING INTEREST	1,047,693	887,142		
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE				
EQUITY HOLDERS OF THE BANK	26,522,284	38,356,591	23,400,649	33,982,494
NON-CONTROLLING INTEREST	1,048,149	887,142		
EARNINGS PER SHARE OF PARENT COMPANY				
BASIC EARNINGS PER SHARE (BAHT)	3.20 2.04	2.37	1.89	2.28
DILUTED EARNINGS PER SHARE (BAHT)	3.20 2.04	2.37	1.89	2.28

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

(Signed) Somchai Sujjapongse  
SOMCHAI SUJJAPONGSE  
CHAIRMAN OF THE BOARD OF DIRECTORS

(Signed) Vorapak Tanyawong  
VORAPAK TANYAWONG  
PRESIDENT

# KRUNG THAI BANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2015

(Thousand Baht)

NOTES	CONSOLIDATED FINANCIAL STATEMENTS								
	ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK								NON-CONTROLLING INTEREST
	ISSUED AND PAID-UP SHARE CAPITAL	PREMIUM ON SHARE CAPITAL	OTHER COMPONENTS OF EQUITY				RETAINED EARNINGS	TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE BANK	
			APPRAISAL SURPLUS (DEFICIT) ON ASSETS	REVALUATION SURPLUS (DEFICIT) ON INVESTMENTS	GAIN (LOSS) FROM TRANSLATING THE FINANCIAL STATEMENTS				
BEGINNING BALANCE AS AT JANUARY 1, 2014 (BEFORE RESTATED)	72,005,040	20,833,734	6,347,639	337,852	53,147	106,512,876	206,090,288	1	206,090,289
EFFECT FROM TFRS 10 CONSOLIDATED FINANCIAL STATEMENTS 2.2.1	-	-	-	-	-	-	-	3,097,917	3,097,917
BALANCE AFTER ADJUSTMENT AS AT JANUARY 1, 2014	72,005,040	20,833,734	6,347,639	337,852	53,147	106,512,876	206,090,288	3,097,918	209,188,206
DIVIDEND PAID 6.21	-	-	-	-	-	(12,304,624)	(12,304,624)	(260,667)	(12,565,291)
TOTAL COMPREHENSIVE INCOME 6.34	-	-	-	5,724,457	(19,937)	32,652,071	38,356,591	887,142	39,243,733
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	3,724,393	235,866,648
BEGINNING BALANCE AS AT DECEMBER 31, 2014 (BEFORE RESTATED)	72,005,040	20,833,734	6,347,639	6,062,309	33,210	126,860,323	232,142,255	8	232,142,263
EFFECT FROM TFRS 10 CONSOLIDATED FINANCIAL STATEMENTS 2.2.1	-	-	-	-	-	-	-	3,724,385	3,724,385
BALANCE AFTER ADJUSTMENT 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	3,724,393	235,866,648
EFFECT FROM TFRS 13 FAIR VALUE MEASUREMENT 2.2.2	-	-	-	-	-	(197,533)	(197,533)	-	(197,533)
BALANCE AFTER ADJUSTMENT AS AT JANUARY 1, 2015	72,005,040	20,833,734	6,347,639	6,062,309	33,210	126,662,790	231,944,722	3,724,393	235,669,115
DIVIDEND PAID 6.21	-	-	-	-	-	(12,584,254)	(12,584,254)	(357,968)	(12,942,222)
TOTAL COMPREHENSIVE INCOME 6.34	-	-	(2,723)	(1,758,586)	(38,408)	28,322,001	26,522,284	1,048,149	27,570,433
ENDING BALANCE AS AT DECEMBER 31, 2015	72,005,040	20,833,734	6,344,916	4,303,723	(5,198)	142,400,537	245,882,752	4,414,574	250,297,326

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

# KRUNG THAI BANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2015

(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 TRANSFERRING THE FINANCIAL STATEMENTS	
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)	31,297,965
ENDING BALANCE AS AT DECEMBER 31, 2014	72,005,040	20,833,734	6,347,639	2,825,983	33,210	223,852,670
BEGINNING BALANCE AS AT JANUARY 1, 2015 (BEFORE RESTATED)	72,005,040	20,833,734	6,347,639	2,825,983	33,210	223,852,670
EFFECT FROM TRS 13 FAIR VALUE MEASUREMENT	-	-	-	-	-	(197,533)
BALANCE AFTER ADJUSTMENT AS AT JANUARY 1, 2015	72,005,040	20,833,734	6,347,639	2,825,983	33,210	223,655,137
DIVIDEND PAID	-	-	-	-	-	(12,584,254)
TOTAL COMPREHENSIVE INCOME	-	-	(2,723)	(2,758,288)	(38,408)	26,200,068
ENDING BALANCE AS AT DECEMBER 31, 2015	72,005,040	20,833,734	6,344,916	67,695	(5,198)	234,471,532

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

(Signed) Somchai Sujjapongse  
SOMCHAI SUJJAPONGSE

CHAIRMAN OF THE BOARD OF DIRECTORS

(Signed) Vorapak Tanyawong  
VORAPAK TANYAWONG

PRESIDENT



# KRUNG THAI BANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2015

(Thousand Baht)

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2015	2014 (RESTATED)	2015	2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
OPERATING PROFIT BEFORE INCOME TAX EXPENSES	35,146,212	41,261,799	31,465,357	38,693,658
ADJUSTMENTS TO RECONCILE OPERATING PROFIT BEFORE INCOME				
TAX EXPENSES TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES				
DEPRECIATION AND AMORTIZATION EXPENSES	3,713,422	3,550,434	1,356,470	1,316,549
BAD DEBTS, DOUBTFUL ACCOUNTS AND LOSS ON IMPAIRMENT	30,541,508	18,643,008	23,999,849	11,399,849
SHARE OF PROFIT FROM INVESTMENTS FOR USING EQUITY METHOD	(3,038,174)	(2,931,933)	-	-
DIVIDEND RECEIVED FROM ASSOCIATES	2,513,552	1,005,287	-	-
LOSS (GAIN) ON DISPOSAL OF ASSETS	23,269	20,119	(508)	(11,795)
GAIN ON DISPOSAL OF INVESTMENTS	(593,939)	(183,784)	(593,939)	(183,784)
LOSS (GAIN) ON REVALUATION OF INVESTMENTS	(1,090,626)	6,779	(1,090,626)	6,779
LOSS (REVERSAL) ON IMPAIRMENT OF PROPERTIES FOR SALE	(88,400)	249,668	(16,243)	92,661
LOSS (REVERSAL) ON IMPAIRMENT OF INVESTMENTS	(54,190)	(51,482)	744,574	(86,372)
LOSS ON IMPAIRMENT OF PREMISES AND EQUIPMENT	-	3,058	-	3,058
REVERSAL OF IMPAIRMENT OF OTHER ASSETS	(7,956)	(7,025)	(7,956)	(7,025)
LOSS ON IMPAIRMENT OF OTHER ASSETS	61,421	196,369	61,421	196,369
AMORTIZATION OF DISCOUNT ON INVESTMENTS	(3,613,034)	(1,117,597)	(3,609,268)	(1,114,304)
GAIN ON FOREIGN CURRENCY TRANSLATION	(2,025,248)	(1,279,962)	(2,025,375)	(1,279,943)
INCREASE (DECREASE) IN PROVISIONS	83,470	(904,633)	(161,367)	(985,549)
DECREASE IN OTHER ACCRUED INCOME	450,092	412,358	450,744	339,202
INCREASE IN OTHER ACCRUED EXPENSES	274,326	1,946,612	151,651	1,489,706
	62,295,705	60,819,075	50,724,784	49,869,059
INTEREST INCOME, NET	(80,867,855)	(77,157,680)	(70,564,820)	(67,631,703)
DIVIDEND INCOME	(407,648)	(424,548)	(3,591,414)	(2,149,926)
PROCEEDS FROM INTEREST INCOME	132,297,571	127,636,627	120,781,409	116,199,350
CASH PAID ON INTEREST EXPENSES	(51,511,662)	(48,074,342)	(49,879,051)	(48,380,780)
PROCEEDS FROM DIVIDEND INCOME	407,648	424,548	3,591,414	2,149,926
CASH PAID ON INCOME TAX EXPENSES	(8,176,525)	(9,419,525)	(7,256,964)	(8,681,773)
OPERATING INCOME BEFORE CHANGES IN				
OPERATING ASSETS AND LIABILITIES	54,037,234	53,804,155	43,805,358	41,374,153
(INCREASE) DECREASE IN OPERATING ASSETS				
INTERBANK AND MONEY MARKET ITEMS	59,280,517	(8,530,070)	59,292,813	(8,618,558)
INVESTMENTS IN TRADING SECURITIES	7,925,774	(28,127,724)	7,925,774	(28,127,724)
LOANS TO CUSTOMERS	(93,928,829)	(203,555,229)	(83,022,737)	(192,971,455)
PROPERTIES FOR SALE	3,597,111	4,060,389	3,368,270	4,172,935
OTHER ASSETS	(20,772,199)	13,739,995	(21,531,374)	13,346,669

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

# KRUNG THAI BANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2015

(Thousand Baht)

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	2015	2014 (RESTATED)	2015	2014
INCREASE (DECREASE) IN OPERATING LIABILITIES				
DEPOSITS	(15,769,739)	268,405,495	(15,106,957)	268,291,532
INTERBANK AND MONEY MARKET ITEMS	27,027,908	(38,974,331)	16,926,547	(38,597,830)
LIABILITIES PAYABLE ON DEMAND	1,013,126	(587,016)	1,013,126	(587,016)
DEBT ISSUED AND SHORT-TERM BORROWINGS	(28,231,373)	1,569,631	(14,805,000)	3,338,000
OTHER LIABILITIES	24,800,189	(10,725,756)	25,869,533	(5,749,455)
NET CASH PROVIDED BY OPERATING ACTIVITIES	18,979,719	51,079,539	23,735,353	55,871,251
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
PURCHASES OF AVAILABLE FOR SALE SECURITIES	(181,569,209)	(92,013,409)	(181,569,209)	(92,013,409)
PROCEEDS FROM DISPOSAL OF AVAILABLE FOR SALE SECURITIES	188,681,319	91,534,570	188,681,319	91,534,570
PURCHASES OF HELD TO MATURITY DEBT SECURITIES	(50,485,141)	(23,816,284)	(49,784,443)	(23,249,681)
PROCEEDS FROM DISPOSAL OF HELD TO MATURITY DEBT SECURITIES	35,640,177	41,272,571	34,946,177	40,767,571
PURCHASES OF GENERAL INVESTMENTS	(443,983)	(225,034)	(443,983)	(225,034)
PROCEEDS FROM DISPOSAL OF GENERAL INVESTMENTS	542,756	293,021	542,756	293,021
PURCHASES OF INVESTMENTS IN ASSOCIATED COMPANIES	-	-	-	(6,058,905)
PURCHASES OF INTANGIBLE ASSETS	(678,666)	(1,135,658)	(101,066)	(355,909)
PURCHASES OF PREMISES AND EQUIPMENT	(1,199,302)	(2,928,596)	(920,508)	(1,263,528)
PROCEEDS FROM DISPOSAL OF PREMISES AND EQUIPMENT	217,323	147,570	643	14,849
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(9,294,726)	13,128,751	(8,648,314)	9,443,545
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
PROCEEDS FROM DEBT ISSUED AND LONG-TERM BORROWINGS	22,722,400	24,299,000	9,779,400	23,469,000
REPAYMENTS OF DEBT ISSUED AND LONG-TERM BORROWINGS	(23,084,600)	(52,561,469)	(15,534,600)	(52,561,469)
DIVIDEND PAID-ORDINARY SHARE	(12,578,454)	(12,298,934)	(12,578,454)	(12,298,934)
DIVIDEND PAID-PREFERRED SHARE	(5,800)	(5,690)	(5,800)	(5,690)
NET CASH USED IN FINANCING ACTIVITIES	(12,946,454)	(40,567,093)	(18,339,454)	(41,397,093)
LOSS ARISING FROM TRANSLATING THE FINANCIAL STATEMENTS OF FOREIGN OPERATIONS	(38,408)	(19,937)	(38,408)	(19,937)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(3,299,869)	23,621,260	(3,290,823)	23,897,766
BEGINNING BALANCE OF CASH AND CASH EQUIVALENTS	74,769,982	51,148,722	74,585,231	50,687,465
ENDING BALANCE OF CASH AND CASH EQUIVALENTS	71,470,113	74,769,982	71,294,408	74,585,231

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

(Signed) Somchai Sujjapongse  
SOMCHAI SUJJAPONGSE  
CHAIRMAN OF THE BOARD OF DIRECTORS

(Signed) Vorapak Tanyawong  
VORAPAK TANYAWONG  
PRESIDENT

# KRUNG THAI BANK PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2015

### 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.21/2558 dated December 4, 2015, 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 8 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., KTB Capital Holding Co., Ltd. (registered as the business dissolution with the Ministry of Commerce on December 18, 2014, in the process of liquidation), and Krungthai Card Pcl. (has entity control).

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, 2015 and 2014 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, 2015. The Bank has also adopted The Conceptual Financial Reporting Standards (revised 2015) effective since November 6, 2015. 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, except TFRS 10 Consolidated Financial Statements and TFRS 13 Fair Value Measurement which impacted to the financial statements as follows:

### 2.2.1 Consolidated Financial Statements

TFRS 10 Consolidated Financial Statements provides definitions of control and indicators as criterion to define whether entities have to be consolidated. The Bank has considered that it has entity control in Krungthai Card Pcl. (KTC) as defined indicators in this TFRS, so KTC's financial statements have to be consolidated by applying retrospective approach. The results to the consolidated financial statements as at December 31, 2014 and January 1, 2014 and for the year ended December 31, 2014 which used to be presented were as follows:

(Million Baht)

#### Consolidated Financial Statements

December 31, 2014

January 1, 2014

Increase (Decrease)

#### Statements of Financial Position

##### Assets

Cash	182.36	459.21
Interbank and money market items, net	179.73	245.89
Investments, net	20.56	20.89
Investments in subsidiaries and associates, net	(3,643.42)	(3,030.57)
Total loans to customers and accrued interest receivables, net	50,123.27	46,714.08
Premises and equipment, net	370.66	444.60
Other intangible assets, net	505.22	445.14
Deferred tax assets	1,547.67	1,466.76
Other assets, net	490.36	200.62

##### Liabilities

Deposits	(373.03)	(918.41)
Interbank and money market items, net	5,200.00	5,200.00
Debt issued and borrowings	36,388.46	34,208.20
Provisions	142.00	126.00
Other liabilities	4,694.60	5,252.92

##### Equity

Non-controlling interest	3,724.38	3,097.91
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## 2.2.1 Consolidated Financial Statements (Continued)

(Million Baht)

**Consolidated  
Financial Statements****December 31, 2014****Statements of Income and Other Comprehensive Income**

Interest income	9,604.84
Interest expenses	(1,749.05)
Fees and service income	2,932.86
Fees and service expenses	(636.14)
Share of profit from investments for using equity method	(867.85)
Other operating income	1,550.07
Employees' expenses	(1,870.04)
Director's remuneration	(8.73)
Premises and equipment expenses	(704.08)
Taxes and duties	(350.46)
Others	(1,574.12)
Bad debts, doubtful accounts and loss on impairment	(4,988.71)
Income tax expenses	(451.45)
Net profit	887.14

## 2.2.2 Fair Value Measurement

TFRS 13 Fair Value Measurement defines a conceptual framework and disclosure requirements of fair value measurement. The first time adoption of this TFRS is required to apply prospective approach. The fair value measurement of financial assets and liabilities also includes the effect of credit risk from Credit Valuation Adjustment (CVA). The Bank has recognized CVA to beginning retained earnings of the year 2015. As a result, beginning retained earnings as at January 1, 2015 in the consolidated and the Bank's financial statements have decreased Baht 197.53 million from the effect of credit risk of Baht 246.91 million and related deferred income tax revenue were Baht 49.38 million.

The Bank and its subsidiaries also disclose the fair value of financial instruments in Note 6.36

## 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, 2016 as follows:

### Conceptual Framework for Financial Reporting

(revised 2015)

TAS 1 (revised 2015)	Presentation of Financial Statements
TAS 2 (revised 2015)	Inventories
TAS 7 (revised 2015)	Statement of Cash Flows
TAS 8 (revised 2015)	Accounting Policies, Changes in Accounting Estimates and Errors
TAS 10 (revised 2015)	Events after the Reporting Period
TAS 11 (revised 2015)	Construction Contracts
TAS 12 (revised 2015)	Income Taxes
TAS 16 (revised 2015)	Property, Plant and Equipment
TAS 17 (revised 2015)	Leases
TAS 18 (revised 2015)	Revenue
TAS 19 (revised 2015)	Employee Benefits
TAS 20 (revised 2015)	Accounting for Government Grants and Disclosure of Government Assistance
TAS 21 (revised 2015)	The Effects of Changes in Foreign Exchange Rates
TAS 23 (revised 2015)	Borrowing Costs
TAS 24 (revised 2015)	Related Party Disclosures
TAS 26 (revised 2015)	Accounting and Reporting by Retirement Benefit Plans
TAS 27 (revised 2015)	Separate Financial Statements
TAS 28 (revised 2015)	Investments in Associates and Joint Ventures
TAS 29 (revised 2015)	Financial Reporting in Hyperinflationary Economies
TAS 33 (revised 2015)	Earnings per Share
TAS 34 (revised 2015)	Interim Financial Reporting
TAS 36 (revised 2015)	Impairment of Assets
TAS 37 (revised 2015)	Provisions, Contingent Liabilities and Contingent Assets

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

TAS 38 (revised 2015)	Intangible Assets
TAS 40 (revised 2015)	Investment Property
TAS 41	Agriculture
TFRS 2 (revised 2015)	Share-based Payments
TFRS 3 (revised 2015)	Business Combinations
TFRS 4 (revised 2015)	Insurance Contracts
TFRS 5 (revised 2015)	Non-current Assets Held for Sale and Discontinued Operations
TFRS 6 (revised 2015)	Exploration for and Evaluation of Mineral Resources
TFRS 8 (revised 2015)	Operating Segments
TFRS 10 (revised 2015)	Consolidated Financial Statements
TFRS 11 (revised 2015)	Joint Arrangements
TFRS 12 (revised 2015)	Disclosure of Interests in Other Entities
TFRS 13 (revised 2015)	Fair Value Measurement
TSIC 10 (revised 2015)	Government Assistance-No Specific Relation to Operating Activities
TSIC 15 (revised 2015)	Operating Leases-Incentives
TSIC 25 (revised 2015)	Income Taxes-Changes in the Tax Status of an Entity or its Shareholders
TSIC 27 (revised 2015)	Evaluating the Substance of Transactions Involving the Legal Form of a Lease
TSIC 29 (revised 2015)	Service Concession Arrangements : Disclosures
TSIC 31 (revised 2015)	Revenue-Barter Transactions Involving Advertising Services
TSIC 32 (revised 2015)	Intangible Assets-Web Site Costs



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

TFRIC 1 (revised 2015)	Changes in Existing Decommissioning, Restoration and Similar Liabilities
TFRIC 4 (revised 2015)	Determining whether an Arrangement contains a Lease
TFRIC 5 (revised 2015)	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds
TFRIC 7 (revised 2015)	Applying the Restatement Approach under IAS 29 (revised 2015) Financial Reporting in Hyperinflationary Economies
TFRIC 10 (revised 2015)	Interim Financial Reporting and Impairment
TFRIC 12 (revised 2015)	Service Concession Arrangements
TFRIC 13 (revised 2015)	Customer Loyalty Programmes
TFRIC 14 (revised 2015)	TAS 19 (revised 2015) - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction
TFRIC 15 (revised 2015)	Agreements for the Construction of Real Estate
TFRIC 17 (revised 2015)	Distribution of Non-cash Assets to Revenues
TFRIC 18 (revised 2015)	Transfers of Assets from Customers
TFRIC 20 (revised 2015)	Stripping Costs in the Production Phase of a Surface Mine
TFRIC 21	Levies

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.

### 3. SIGNIFICANT ACCOUNTING POLICIES

#### 3.1 Recognition of Income

##### 3.1.1 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 which would be reversed. 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 be reversed and recognized as only income when received.

##### 3.1.2 Dividend Income

Dividend income from investments is recognized when declared.

##### 3.1.3 Lease Income

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

- Interest income from hire-purchase and financial lease is recognized by using effective interest rate throughout the term of the lease. Interest on defaulted lease over 4 months is ceased to recognize and reversed, except consumer financial defaulted lease over 3 months is ceased to recognize and reversed. Interest income will be recognized when received.
- Income from operating lease contract is recognized on a straight-line basis over the term of lease.

#### 3.2 Recognition of Expenses

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

#### 3.3 Cash and Cash Equivalents

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

#### 3.4 Derivatives

Accounting for derivative transactions depends on their purposes as follows:

##### 1) Trading Derivatives

The Bank measures 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 income and other comprehensive income along with assets or liabilities in the statements of financial position.

##### 2) Hedging Derivatives

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

### 3.5 Embedded Derivatives

The Bank records accounting for embedded derivatives namely Credit Derivative and Structured Note in line with the IAS 39 Financial Instruments: Recognition and Measurement as follows:

1) For not closely related embedded derivatives, those could be separated from their host contracts; if the Bank is able to measure them separately, their gains (losses) will be recognized at fair value through gains (losses) on tradings and foreign exchange transactions, net in the statements of income and other comprehensive income. For the host contracts, the Bank will apply to related accounting standards. 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 the gains or losses arising from changes in fair value in the statements of income and other comprehensive income.

2) For closely related embedded derivatives, 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

The Bank and its subsidiaries classify their investments in debt securities and equity securities as trading securities, available-for-sale securities, held-to-maturity debt securities, or investments in subsidiaries and associates. Non-marketable equity securities are classified as general 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 income and other comprehensive income.

Investments in marketable debt or equity securities classified as available-for-sale securities are stated at fair value, net of allowance for impairment (if any). 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, net of allowance for impairment (if any). 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.

General investments are stated at cost, net of allowance for impairment (if any). Losses on impairment are realized through gains (losses) on investments, net in the statements of income and other 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 (if any). Moreover, investments in associates, shown in the consolidated financial statements, 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 in gains (losses) on investments, net in the statements of income and other comprehensive income, except for trading securities are presented in gains on tradings and foreign exchange transactions, net.

### 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 and financial lease receivables represent the outstanding amounts, less deferred interest receivables, and deferred commission, plus amortized direct expenses.

### 3.8 Allowance for Doubtful Accounts

The Bank and its subsidiaries which operate the loan provider business recognize allowance for doubtful accounts 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 summarized as follows:

1) The Bank has set aside provision for normal and special mention categories at 1 percent and 2 percent, respectively, in accordance with the BoT's regulations. The Bank also apply collective approach to set aside provision for each debtor group, grouping by similar credit risk.

2) Provision for impaired-debtors is 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.

3) Collateral using for calculating the present value of expected cash flows from disposals are such as 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 stipulated by the BoT.

4) 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 from loans balances 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 every 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 stipulated by the BoT. Immovable properties collaterals 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.

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. The Bank defines debt write off guidelines which any debtors classified as doubtful or loss are written off at the underlying value of irrecoverable provision in line with the BoT's debt write off regulations.

### 3.9 Troubled Debt Restructuring and Losses on Troubled Debt Restructuring (TDR)

The Bank's debt restructuring methodology includes the reduction of principal and/or accrued interest receivables already recorded as revenue, interest rate reduction, debt-equity conversion or debt-convertible securities conversion, repayment period extension, debt type modification, grace period permission for principal and/or interest, collateral assets transfers, noncollateral assets transfers, and assets transfers with buy-back contracts.

Losses arising from debt restructuring are determined as follows:

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 income and other 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.

2) In case of debt repayment through the transfer of assets, financial instruments or debtors' equity from debt-equity conversion, the Bank has entirely written off. Losses on debt restructuring are charged to the statements of income and other 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 debt repayment through the transfer of assets, financial instruments or debtors' equity from debt-equity conversion, the Bank's will follow no. 2) in the first place. For the remaining amount of debt, if there is the relaxation of the repayment condition, the Bank will follow no. 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 (if any). Losses on impairment or reversal of losses on impairment are recognized as other operating expenses or income in the statements of income and other 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 income and other 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 Land, Premises, Equipment, and Depreciation

Land is presented at revalued amount. Premises and equipment are stated at cost less accumulated depreciation and allowance for impairment (if any). Land is revalued on a 3-5 year basis by independent appraisers in accordance with the BoT's regulations. 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 income and other 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 income and other 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, and computer system development costs, are presented at cost net accumulated amortization and allowance for impairment (if any). Amortization is calculated by the straight-line basis and recognized as expense in the statements of income and other comprehensive income. Amortization of intangible assets in foreign countries is at the legal rates applicable in each locality.

### 3.13 Deferred Tax Assets or Liabilities

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.

The Bank and its subsidiaries recognize deferred tax in the statements of income and other comprehensive income, except for the extent that relates to items recognized in equity, shall be 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.

### 3.14 Leaseholds

Leaseholds, which are included in other assets, 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 income and other comprehensive income.

### 3.15 Impairment of Assets

For outstanding balances of assets as at the end of period, the Bank and its subsidiaries review 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 income and other comprehensive income. Except for the case that reversal of the revalued increased of the same assets that used to be recognized in equity, when impairment occurred latterly it will be recognized in equity.

### 3.16 Foreign Currency Translation

#### 3.16.1 Presentation Currency

The consolidated and the Bank's financial statements are presented in Baht.

#### 3.16.2 Foreign Currency Translation

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.

Gains or losses on foreign currency exchange and foreign currency translation are presented in the statements of income and other comprehensive income as gains (losses) on tradings and foreign exchange transactions, net.

### 3.16.3 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 income and other 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.

## 3.17 Employees Benefit

### 3.17.1 Employees Provident Fund

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.

### 3.17.2 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 the accounting period.

### 3.19 Income Taxes

Income taxes comprise of current tax and deferred 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.

### 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 2014): Provisions, Contingent Liabilities and Contingent Assets. The Bank is required to set aside 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 according to TAS 37 (revised 2014), paragraph 14 when satisfied all of the following criteria:

2.1 A present obligation (a legal or a constructive 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

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.

### 3.22 Customer Loyalty Programme

The Bank and its subsidiaries have customer loyalty programme by offering reward points to customer together with services entitling customers to redeem those reward points to gifts or discount in the future. The Bank and its subsidiaries also allocate rewards or accrued rewards to the points by referring from fair value of accumulated points. Then, they are recognized to deferred revenue under "other liabilities" in the statements of financial position and shall be recognized to fees and service income when customers redeem.

### 3.23 Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Bank and its subsidiaries have considered fair value of individual financial instrument. Fair value of financial instruments are quoted price (unadjusted) for similar assets or liabilities in active markets that the Bank and its subsidiaries are able to access. In case of there is no quoted price in active markets, the Bank and its subsidiaries will use general accepted valuation technique by maximizing observable inputs and minimizing unobservable inputs in commonly used models or the Bank's models. Those models are approved by the management and also regularly reviewed and updated.

## 4. RISK MANAGEMENT

### 4.1 The Bank's Risk Information

**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, derivatives, and other contingencies. The credit risk exposure on these instruments is represented by the amount of the contracts after multiply with Credit Conversion Factor plus present fair value.

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 developed and improved credit process by 3 projects which are Retail Transformation, SME Transformation, and Wholesale Banking Transformation. 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 updates 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, 2015							
	Call to 1 month	1-3 Months	3-12 Months	Over 1 year	Non-interest Bearing	NPLs	Total
<b>Financial assets</b>							
Interbank and money market items	353,893.03	10,380.88	8,035.81	-	25,873.83	-	398,183.55
Investments*	8,787.92	11,291.77	68,253.29	124,972.38	18,023.21	-	231,328.57
Loans to customers	1,448,573.83	194,391.89	195,389.95	58,728.12	896.08	71,847.55	1,969,827.42
Total financial assets	1,811,254.78	216,064.54	271,679.05	183,700.50	44,793.12	71,847.55	2,599,339.54
<b>Financial liabilities</b>							
Deposits	1,246,235.20	265,233.11	310,565.94	188,003.99	127,408.25	-	2,137,446.49
Interbank and money market items	108,511.19	10,522.16	6,185.35	47,566.12	4,916.38	-	177,701.20
Debt issued and borrowings	1,441.87	-	7,368.78	78,127.32	-	-	86,937.97
Total financial liabilities	1,356,188.26	275,755.27	324,120.07	313,697.43	132,324.63	-	2,402,085.66

(Million Baht)

December 31, 2014							
	Call to 1 month	1-3 Months	3-12 Months	Over 1 year	Non-interest Bearing	NPLs	Total
<b>Financial assets</b>							
Interbank and money market items	420,135.53	11,378.23	13,239.13	3.95	13,027.16	-	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	966.92	53,623.99	1,900,767.27
Total financial assets	1,773,831.02	257,921.07	261,771.74	197,615.56	32,199.14	53,623.99	2,576,962.52
<b>Financial liabilities</b>							
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

\*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 is 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.
- Liquidity gap report presents estimates of future cash flows determined in accordance with the customer behavior assumptions in normal situation.
- Daily financial position report presents the Bank's liquid assets in terms of balance amount of daily average deposits with the BoT. The BoT's regulation requires to maintain sum of the average daily deposit balance and the average daily cash balance at the cash inventory management center not be less than 1 percent of total customers' deposit and other specified borrowings. Moreover, the report demonstrates high quality liquid 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, 2015 and 2014, the Bank's liquidity assets are totaling to Baht 484,510.87 million and Baht 576,972.46 million or 22.24 percent and 26.06 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, 2015, the Bank and its subsidiaries' major sources of funds were deposits accounting for 75.85 percent of total funds. Other sources of funds included net interbank and money market items (liabilities) of 6.90 percent, debt issued and borrowings of 4.13 percent, and equity of 8.89 percent.

The Bank and its subsidiaries' uses of funds were loans to customers 72.01 percent of total uses of funds. Other significant uses of funds included net interbank and money market items (assets) of 14.11 percent and net investments of 9.30 percent.

	December 31, 2015	December 31, 2014
<b>Sources of Funds</b>		
Deposits	75.85%	77.13%
Interbank and money market items (liabilities), net	6.90%	6.00%
Debt issued and borrowings	4.13%	5.05%
Equity	8.89%	8.46%
<b>Uses of Funds</b>		
Loans to customers	72.01%	70.02%
Interbank and money market items (assets), net	14.11%	16.37%
Investments, net	9.30%	9.27%

### Loans to Deposits Ratio

On the consolidated financial statement as at December 31, 2015, the Bank has loans to deposits ratio of 94.94 percent which has increased from 90.78 percent as at December 31, 2014.

Loans to deposits ratio on the Bank's financial statement as at December 31, 2015 is 92.15 percent which has increased from 88.30 percent as at December 31, 2014. Such increase is from the expansion of loans increasing 3.63 percent while deposits decreasing 0.70 percent from the end of the year 2014.

Considering to the loans to deposits ratio including bills of exchange on the Bank's financial statement as at December 31, 2015 is 91.86 percent which has increased from 87.74 percent as at December 31, 2014. As a result of decreasing in the expansion of deposits including bills of exchange of 1.03 percent (the expansion of deposits has decreased 0.70 percent and bills of exchange decreased 51.61 percent from the end of the year 2014).

	December 31, 2015	December 31, 2014
Loans to deposits ratio (Consolidated financial statements)	94.94%	90.78%
Loans to deposits ratio (The Bank's financial statements)	92.15%	88.30%
Loans to deposits ratio including bills of exchange (The Bank's financial statements)	91.86%	87.74%

As at December 31, 2015 and 2014, the Bank's financial assets and liabilities are classified by remaining maturity as follows:

(Million Baht)

December 31, 2015						
	Less than 1 Month	1-3 Months	Over 3 Months upto 1 Year	Over 1 Year	No Maturity	Total
<b>Financial Assets</b>						
Interbank and money market items, net	218,787.84	35,654.20	108,535.89	34,083.45	-	397,061.38
Investments, net	-	-	109,921.54	136,889.52	10,664.59	257,475.65
Loans to customers	92,767.13	120,327.69	439,568.97	1,317,163.63	-	1,969,827.42
Total financial assets	311,554.97	155,981.89	658,026.40	1,488,136.60	10,664.59	2,624,364.45
<b>Financial Liabilities</b>						
Deposits	1,371,936.02	265,834.18	308,943.22	190,733.07	-	2,137,446.49
Interbank and money market items, net	113,039.23	8,787.65	6,190.61	49,683.71	-	177,701.20
Debt issued and borrowings	1.87	-	7,368.78	79,567.32	-	86,937.97
Total financial liabilities	1,484,977.12	274,621.83	322,502.61	319,984.10	-	2,402,085.66

(Million Baht)

December 31, 2014						
	Less than 1 Month	1-3 Months	Over 3 Months upto 1 Year	Over 1 Year	No Maturity	Total
<b>Financial Assets</b>						
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
<b>Financial Liabilities</b>						
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

## 4.2 Fair Value of Financial Instruments

(Million Baht)

Type of Financial Instruments	Consolidated Financial Statements			
	December 31, 2015		December 31, 2014	
	Book Value	Fair Value	Book Value	Fair Value
<b>Financial Assets</b>				
Cash	71,470.11	71,470.11	74,769.98	74,769.98
Interbank and money market items, net	397,357.97	397,357.97	456,721.17	456,721.17
Derivative assets	34,039.14	34,039.14	16,042.97	16,042.97
Investments, net	261,732.04	262,413.73	258,494.91	258,902.53
Loans to customers and accrued interest receivables, net	1,947,384.82	1,947,384.82	1,882,166.21	1,882,166.21
Total	2,711,984.08	2,712,665.77	2,688,195.24	2,688,602.86
<b>Financial Liabilities</b>				
Deposits	2,135,498.51	2,135,498.51	2,151,268.25	2,151,268.25
Interbank and money market items, net	194,242.84	194,261.31	167,214.93	167,214.93
Liabilities payable on demand	6,121.12	6,121.12	5,107.99	5,107.99
Derivative liabilities	37,232.57	37,232.57	16,245.26	16,245.26
Debt issued and borrowings	116,240.46	117,766.15	140,970.90	141,598.00
Total	2,489,335.50	2,490,879.66	2,480,807.33	2,481,434.43

## 4.2 Fair Value of Financial Instruments (Continued)

(Million Baht)

Type of Financial Instruments	The Bank's Financial Statements			
	December 31, 2015		December 31, 2014	
	Book Value	Fair Value	Book Value	Fair Value
<b>Financial Assets</b>				
Cash	71,294.41	71,294.41	74,585.23	74,585.23
Interbank and money market items, net	397,061.38	397,061.38	456,436.88	456,436.88
Derivative assets	34,088.51	34,088.51	16,108.06	16,108.06
Investments, net	257,475.65	277,728.05	256,572.08	269,849.77
Loans to customers and accrued interest receivables, net	1,897,770.78	1,897,770.78	1,837,366.70	1,837,366.70
Total	2,657,690.73	2,677,943.13	2,641,068.95	2,654,346.64
<b>Financial Liabilities</b>				
Deposits	2,137,446.49	2,137,446.49	2,152,553.45	2,152,553.45
Interbank and money market items, net	177,701.20	177,719.67	160,774.65	160,774.65
Liabilities payable on demand	6,121.12	6,121.12	5,107.99	5,107.99
Derivative liabilities	37,234.79	37,234.79	16,245.51	16,245.51
Debt issued and borrowings	86,937.97	88,463.66	103,611.50	104,238.59
Total	2,445,441.57	2,446,985.73	2,438,293.10	2,438,920.19

### 4.3 Statutory Capital Fund

As at December 31, 2015 and 2014, the Bank's capital fund is calculated base on Basel III framework of the BoT which requires commercial banks registered in Thailand to maintain the capital fund as ratio to risk weighted assets with the condition that the tier 1 capital - equity is not less than 4.50 percent, the tier 1 capital is not less than 6.0 percent and total capital fund ratios is not less than 8.50 of risk weighted assets. As at December 31, 2015 and 2014, the Bank maintained capital adequacy ratios to risk weighted assets in accordance with the BoT's notification as follows:

(Million Baht)

The Bank's Financial Statements		
	December 31, 2015	December 31, 2014
<b>Tier 1 capital - equity</b>		
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	117,518.67	98,875.16
Other components of equity	6,928.34	9,443.26
Deduction items from Common Equity Tier 1 capital	(6,840.30)	(7,414.37)
<b>Additional Tier 1 capital - financial instruments</b>		
Hybrid tier 1	7,445.97	8,509.68
Total tier 1 capital	225,091.96	209,453.01
<b>Tier 2 capital</b>		
Long-term subordinated debt	52,098.48	53,407.03
Allowance for assets classified as pass	22,430.16	22,044.97
Total tier 2 capital	74,528.64	75,452.00
<b>Total capital fund</b>	<b>299,620.60</b>	<b>284,905.01</b>

### Capital Adequacy Ratios to Risk Weighted Assets The Bank's Financial Statements

	December 31, 2015	December 31, 2014
Tier 1 capital - equity	11.06	10.47
Tier 1 capital	11.43	10.91
Total capital fund	15.22	14.85

The Bank discloses information about capital maintenance of the Bank and financial business group under the BoT's notifications on disclosure of capital maintenance for financial business group and disclosure of capital maintenance for commercial banks.

Channel of disclosure	<a href="http://www.ktb.co.th">www.ktb.co.th</a> >Investor Relations>Financial Information>Pillar III Disclosures
Date of disclosure	Within April 2016
Information as at	December 31, 2015

## 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 at 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, 2015 and 2014 are as follows:

	(Million Baht)			
	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Increase (Decrease) in revaluation surplus on investments in equity	(2,448.16)	6,400.57	(3,447.86)	3,380.58
Increase in properties for sale from loan payment	2,770.45	4,395.75	2,770.45	4,395.75



## 6.2 Interbank and Money Market Items, Net (Assets)

(Million Baht)

### Consolidated Financial Statements

December 31, 2015

December 31, 2014

	Demand	Time	Total	Demand	Time	Total
<b>6.2.1 Domestic Items</b>						
Bank of Thailand and Financial Institutions Development Fund	12,322.73	160,000.35	172,323.08	10,742.06	187,000.44	197,742.50
Commercial banks	273.95	12,369.72	12,643.67	165.84	31,777.27	31,943.11
Special purpose financial institutions	30.17	5,462.65	5,492.82	45.84	20,742.21	20,788.05
Other financial institutions	38.53	148,271.87	148,310.40	150.88	161,555.28	161,706.16
Total	12,665.38	326,104.59	338,769.97	11,104.62	401,075.20	412,179.82
Add Accrued interest receivables	-	319.10	319.10	-	515.26	515.26
Less Allowance for doubtful accounts	(0.27)	(1,423.82)	(1,424.09)	(0.68)	(1,714.39)	(1,715.07)
Total domestic items	12,665.11	324,999.87	337,664.98	11,103.94	399,876.07	410,980.01
<b>6.2.2 Foreign Items</b>						
US Dollar	7,054.90	40,334.93	47,389.83	5,271.24	37,461.50	42,732.74
Japanese Yen	8,394.50	-	8,394.50	198.14	-	198.14
Euro	211.56	-	211.56	196.82	-	196.82
Other currencies	1,844.95	1,869.33	3,714.28	1,152.10	1,608.67	2,760.77
Total	17,505.91	42,204.26	59,710.17	6,818.30	39,070.17	45,888.47
Add Accrued interest receivables	0.07	279.63	279.70	0.04	166.19	166.23
Less Deferred revenue	-	(1.01)	(1.01)	-	(1.57)	(1.57)
Allowance for doubtful account	-	(295.87)	(295.87)	-	(311.97)	(311.97)
Total foreign items	17,505.98	42,187.01	59,692.99	6,818.34	38,922.82	45,741.16
Total domestic and foreign items	30,171.09	367,186.88	397,357.97	17,922.28	438,798.89	456,721.17

## 6.2 Interbank and Money Market Items, Net (Assets) (Continued)

(Million Baht)

The Bank's Financial Statements						
December 31, 2015			December 31, 2014			
	Demand	Time	Total	Demand	Time	Total
<b>6.2.1 Domestic Items</b>						
Bank of Thailand and Financial Institutions Development Fund	12,322.73	160,000.35	172,323.08	10,742.06	187,000.44	197,742.50
Commercial banks	7.53	12,369.72	12,377.25	4.70	31,777.27	31,781.97
Special purpose financial institutions	-	5,462.65	5,462.65	-	20,742.21	20,742.21
Other financial institutions	38.53	148,271.87	148,310.40	73.57	161,555.28	161,628.85
Total	12,368.79	326,104.59	338,473.38	10,820.33	401,075.20	411,895.53
<u>Add</u> Accrued interest receivables	-	319.10	319.10	-	515.26	515.26
<u>Less</u> Allowance for doubtful accounts	(0.27)	(1,423.82)	(1,424.09)	(0.68)	(1,714.39)	(1,715.07)
Total domestic items	12,368.52	324,999.87	337,368.39	10,819.65	399,876.07	410,695.72
<b>6.2.2 Foreign Items</b>						
US Dollar	7,054.90	40,334.93	47,389.83	5,271.24	37,461.50	42,732.74
Japanese Yen	8,394.50	-	8,394.50	198.14	-	198.14
Euro	211.56	-	211.56	196.82	-	196.82
Other currencies	1,844.95	1,869.33	3,714.28	1,152.10	1,608.67	2,760.77
Total	17,505.91	42,204.26	59,710.17	6,818.30	39,070.17	45,888.47
<u>Add</u> Accrued interest receivables	0.07	279.63	279.70	0.04	166.19	166.23
<u>Less</u> Deferred revenue	-	(1.01)	(1.01)	-	(1.57)	(1.57)
Allowance for doubtful account	-	(295.87)	(295.87)	-	(311.97)	(311.97)
Total foreign items	17,505.98	42,187.01	59,692.99	6,818.34	38,922.82	45,741.16
Total domestic and foreign items	29,874.50	367,186.88	397,061.38	17,637.99	438,798.89	456,436.88

### 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, 2015			December 31, 2014		
	Fair Value		Notional Amounts	Fair Value		Notional Amounts
	Assets	Liabilities		Assets	Liabilities	
Exchange rate	26,687.47	30,064.91	1,655,572.33	10,475.96	10,689.98	1,259,854.44
Interest rate	4,466.88	4,244.51	729,036.66	2,277.90	2,098.15	308,791.79
Others	2,884.79	2,923.15	91,132.79	3,289.11	3,457.13	109,110.78
Total	34,039.14	37,232.57	2,475,741.78	16,042.97	16,245.26	1,677,757.01

(Million Baht)

Type of Risk	The Bank's Financial Statements					
	December 31, 2015			December 31, 2014		
	Fair Value		Notional Amounts	Fair Value		Notional Amounts
	Assets	Liabilities		Assets	Liabilities	
Exchange rate	26,687.63	30,067.13	1,655,818.68	10,475.96	10,690.23	1,259,873.86
Interest rate	4,516.09	4,244.51	732,469.36	2,342.99	2,098.15	312,811.93
Others	2,884.79	2,923.15	91,132.79	3,289.11	3,457.13	109,110.78
Total	34,088.51	37,234.79	2,479,420.83	16,108.06	16,245.51	1,681,796.57

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, 2015	December 31, 2014	December 31, 2015	December 31, 2014
	Proportion	Proportion	Proportion	Proportion
Financial institutions	77.59%	73.78%	77.47%	73.60%
Financial business group	0.12%	0.18%	0.27%	0.42%
Third parties	22.29%	26.04%	22.26%	25.98%
Total	100.00%	100.00%	100.00%	100.00%

## 6.4 Investments, Net

(Million Baht)

### Consolidated Financial Statements

December 31, 2015

December 31, 2014

	Cost/ Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value	Cost/ Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value
<b>6.4.1 Trading Securities</b>								
Government & state enterprise securities	21,474.55	17.48	(0.10)	21,491.93	36,094.82	17.94	(12.39)	36,100.37
Private enterprise debt securities	2,028.49	0.93	(0.68)	2,028.74	-	-	-	-
Foreign debt securities Domestic marketable equity securities	4,758.06	0.35	-	4,758.41	-	-	-	-
Investments in borrowings with embedded derivatives	0.03	-	-	0.03	-	-	-	-
	-	-	-	-	988.89	-	(793.55)	195.34
Total	28,261.13	18.76	(0.78)	28,279.11	37,083.71	17.94	(805.94)	36,295.71
Add (Less) Allowance for revaluation	17.98				(983.34)			
Total	28,279.11			28,279.11	36,100.37			36,295.71
<b>6.4.2 Available-for-Sale Securities</b>								
Government & state enterprise securities	82,686.81	24.95	(1,144.17)	81,567.59	85,376.88	270.34	(752.25)	84,894.97
Private enterprise debt securities	2,834.93	24.69	(0.38)	2,859.24	646.00	11.12	-	657.12
Foreign debt securities	2,580.28	0.86	(4.63)	2,576.51	4,475.15	48.65	(4.51)	4,519.29
Domestic marketable equity securities	5,015.82	1,322.63	(209.58)	6,128.87	5,283.73	3,939.45	(183.85)	9,039.33
Foreign marketable equity securities	542.01	66.26	-	608.27	330.34	199.74	-	530.08
Total	93,659.85	1,439.39	(1,358.76)	93,740.48	96,112.10	4,469.30	(940.61)	99,640.79
Add Allowance for revaluation	84.62				3,532.48			
Less Allowance for impairment	(3.99)				(3.79)			
Total	93,740.48			93,740.48	99,640.79			99,640.79
<b>6.4.3 Held-to-Maturity Debt Securities</b>								
Government & state enterprise securities	106,180.23	2,527.01	(2,098.25)	106,608.99	89,859.88	1,856.32	(1,890.21)	89,825.99
Private enterprise debt securities	3,147.52	82.19	(36.02)	3,193.69	2,751.67	75.43	(36.17)	2,790.93
Foreign debt securities	15,174.40	-	-	15,174.40	16,429.94	-	-	16,429.94
Total	124,502.15	2,609.20	(2,134.27)	124,977.08	109,041.49	1,931.75	(1,926.38)	109,046.86
Less Allowance for impairment	(206.76)				(206.91)			
Total	124,295.39			124,977.08	108,834.58			109,046.86

## 6.4 Investments, Net (Continued)

(Million Baht)

Consolidated Financial Statements								
December 31, 2015				December 31, 2014				
	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	1,900.07	-	(1,207.13)	692.94	1,985.55	-	(1,261.32)	724.23
Foreign non-marketable equity securities	73.74	-	-	73.74	68.89	-	-	68.89
Total	1,973.81	-	(1,207.13)	766.68	2,054.44	-	(1,261.32)	793.12
Less Allowance for impairment	(1,207.13)				(1,261.32)			
Total	766.68			766.68	793.12			793.12
Total investments, net	247,081.66			247,763.35	245,368.86			245,776.48

(Million Baht)

The Bank's Financial Statements								
December 31, 2015					December 31, 2014			
	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	21,474.55	17.48	(0.10)	21,491.93	36,094.82	17.94	(12.39)	36,100.37
Private enterprise debt securities	2,028.49	0.93	(0.68)	2,028.74	-	-	-	-
Foreign debt securities Domestic marketable equity securities	4,758.06 0.03	0.35 -	- -	4,758.41 0.03	- -	- -	- -	- -
Investments in borrowings with embedded derivatives	-	-	-	-	988.89	-	(793.55)	195.34
Total	28,261.13	18.76	(0.78)	28,279.11	37,083.71	17.94	(805.94)	36,295.71
Add (Less) Allowance for revaluation	17.98				(983.34)			
Total	28,279.11			28,279.11	36,100.37			36,295.71

## 6.4 Investments, Net (Continued)

(Million Baht)

The Bank's Financial Statements								
December 31, 2015					December 31, 2014			
	Cost/ Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value	Cost/ Amortized Cost	Unrealized Gains	Unrealized Losses	Fair Value
<b>6.4.2 Available-for-Sale Securities</b>								
Government & state enterprise securities	82,686.81	24.95	(1,144.17)	81,567.59	85,376.88	270.34	(752.25)	84,894.97
Private enterprise debt securities	2,834.93	24.69	(0.38)	2,859.24	646.00	11.12	-	657.12
Foreign debt securities	2,580.28	0.86	(4.63)	2,576.51	4,475.15	48.65	(4.51)	4,519.29
Domestic marketable equity securities	5,015.82	1,322.63	(209.58)	6,128.87	5,283.73	3,939.45	(183.85)	9,039.33
Foreign marketable equity securities	542.01	66.26	-	608.27	330.34	199.74	-	530.08
Total	93,659.85	1,439.39	(1,358.76)	93,740.48	96,112.10	4,469.30	(940.61)	99,640.79
Add Allowance for revaluation	84.62				3,532.48			
Less Allowance for impairment	(3.99)				(3.79)			
Total	93,740.48			93,740.48	99,640.79			99,640.79
<b>6.4.3 Held-to-Maturity Debt Securities</b>								
Government & state enterprise securities	105,909.68	2,526.24	(2,098.25)	106,337.67	89,599.79	1,855.40	(1,890.21)	89,564.98
Private enterprise debt securities	3,147.52	82.19	(36.02)	3,193.69	2,751.67	75.43	(36.17)	2,790.93
Foreign debt securities	15,174.40	-	-	15,174.40	16,429.94	-	-	16,429.94
Total	124,231.60	2,608.43	(2,134.27)	124,705.76	108,781.40	1,930.83	(1,926.38)	108,785.85
Less Allowance for impairment	(206.76)				(206.91)			
Total	124,024.84			124,705.76	108,574.49			108,785.85
<b>6.4.4 General Investments</b>								
Domestic non-marketable equity securities	1,900.02	-	(1,207.13)	692.89	1,985.50	-	(1,261.32)	724.18
Foreign non-marketable equity securities	73.74	-	-	73.74	68.89	-	-	68.89
Total	1,973.76	-	(1,207.13)	766.63	2,054.39	-	(1,261.32)	793.07
Less Allowance for impairment	(1,207.13)				(1,261.32)			
Total	766.63			766.63	793.07			793.07
Total investments, net	246,811.06			247,491.98	245,108.72			245,515.42

#### 6.4 Investments, Net (Continued)

As at December 31, 2014, trading securities which are investments in borrowings with closely related embedded derivatives of Baht 988.89 million are Collateralized Debt Obligations (CDO) with fair value of Baht 195.34 million and have full amount of allowance for revaluation. In 2015, the Bank disposed full amount of them.

As at December 31, 2015 and 2014, 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 2,824.22 million and Baht 3,174.33 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 in order to change to the new one.

As at December 31, 2015 and 2014, general investments which are domestic non-marketable equity securities of Baht 1,900.02 million and Baht 1,985.50 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, 2015 and 2014, the Bank had investments in foreign securities affected by foreign exchange rate, resulting in a increase of the carrying amount of Baht 756.39 million and Baht 52.05 million, respectively.

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, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Manufacturing	1.00	1.00	1.00	1.00
Banking and financial	-	237.17	-	237.17
Public utilities and services	1,364.87	1,338.06	1,364.87	1,338.06
Others	23.11	18.48	23.11	18.48
Total	1,388.98	1,594.71	1,388.98	1,594.71

**6.4.5** As at December 31, 2015, 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, 2015		
			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	159.95
Krung Thai Asset Management Pcl.	Securities Business	Ordinary	100.00	210.90	150.00
KTB Computer Services Co., Ltd.	IT Services	Ordinary	100.00	1,300.00	-
KTB Leasing Co., Ltd.	Hire Purchase	Ordinary	100.00	1,000.00	-
KTB Capital Holding Co., Ltd.*	Holding	Ordinary	100.00	1.00	-
KTB Advisory Co., Ltd.	Financial Counseling & Advisory Services	Ordinary	100.00	40.00	9.64
Krungthai Card Pcl.**	Credit Card Business	Ordinary	49.45	1,994.60	350.63
Total				4,716.50	670.22
Less Allowance for impairment***				(798.77)	
Total				3,917.73	670.22
Associates					
Krungthai-AXA Life Insurance Pcl.	Life Insurance	Ordinary	50.00	4,071.77	2,100.00
Krungthai Panich Insurance Pcl.	Non-Life Insurance	Ordinary	45.00	1,518.82	158.40
Krung Thai IBJ Leasing Co., Ltd.	Hire Purchase	Ordinary	49.00	87.38	37.48
KT Zmico Securities Co., Ltd.	Securities Business	Ordinary	50.00	1,068.89	217.67
Total				6,746.86	2,513.55
Investments in subsidiaries and associates, net				10,664.59	3,183.77



## 6.5 Investments in Subsidiaries and Associates, Net (Continued)

### 6.5.1 The Bank's Financial Statements (Continued)

(Million Baht)

Name of Company	Type of Business	Type of Shares	December 31, 2014		
			Percentages of Shareholdings	Investments (Cost Method)	Dividend
Subsidiaries					
KTBL Law Co., Ltd.	Legal Services	Ordinary	100.00	30.00	-
KTBL 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
KTBL Computer Services Co., Ltd.	IT Services	Ordinary	100.00	1,300.00	29.90
KTBL Leasing Co., Ltd.	Hire Purchase	Ordinary	100.00	1,000.00	-
KTBL Capital Holding Co., Ltd.*	Holding	Ordinary	100.00	1.00	268.99
KTBL Advisory Co., Ltd.	Financial Counseling & Advisory Services	Ordinary	100.00	40.00	10.20
Krungthai Card Pcl.**	Credit Card Business	Ordinary	49.45	1,994.60	255.00
Total				4,716.50	720.09
Associates					
Krungthai-AXA Life Insurance Pcl.	Life Insurance	Ordinary	50.00	4,071.77	800.00
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				6,746.86	1,005.29
Investments in subsidiaries and associates, net				11,463.36	1,725.38

\* Registered as the business dissolution on December 18, 2014 and withdraw from the financial business group.

\*\* The Bank has entity control.

\*\*\* Allowance for impairment in subsidiaries occurs from cost higher than book value.

#### Investments in Subsidiaries

On October 29, 2014, the Bank has bought the additional shares of KTBL Leasing Co., Ltd. (KTBL) of Baht 900 million. As a result, the Bank remains 100 percent of KTBL's total issued shares.

## 6.5 Investments in Subsidiaries and Associates, Net (Continued)

### 6.5.2 The Consolidated Financial Statements

(Million Baht)

Name of Company		Type of Business	Type of Shares	December 31, 2015		
				Percentages of Shareholdings	Investments (Cost Method)	Investments (Equity Method)
Associates						
Krungthai-AXA Life Insurance Pcl.	Life Insurance	Ordinary	50.00	593.57	10,636.05	
Krungthai Panich Insurance Pcl.	Non-Life Insurance	Ordinary	45.00	971.30	2,320.28	
Krung Thai IBJ Leasing Co., Ltd.	Hire Purchase	Ordinary	49.00	87.38	530.21	
KT Zmico Securities Co., Ltd.	Securities Business	Ordinary	50.00	1,068.89	1,163.83	
Total investments in associates, net				2,721.14	14,650.37	

(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 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				2,721.14	13,126.05	

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, 2015			December 31, 2014		
	"Unaudited"			"Audited"		
	Total Assets	Total Liabilities	Shareholders' Equity	Total Assets	Total Liabilities	Shareholders' Equity
Krung Thai IBJ Leasing Co., Ltd.	7,398.15	6,316.08	1,082.07	7,188.68	6,170.26	1,018.42
KT Zmico Securities Co., Ltd.	6,366.50	4,038.83	2,327.67	7,284.70	4,698.64	2,586.06
Krungthai Panich Insurance Pcl.	8,495.91	3,339.74	5,156.17	8,087.63	3,178.64	4,908.99
Krungthai-AXA Life Insurance Pcl.	170,337.82	149,065.72	21,272.10	136,841.13	118,591.15	18,249.98
	192,598.38	162,760.37	29,838.01	159,402.14	132,638.69	26,763.45

(Million Baht)

Name of Company	Consolidated Financial Statements			
	December 31, 2015		December 31, 2014	
	"Unaudited"		"Audited"	
	Total Income	Net Profit (Loss)	Total Income	Net Profit (Loss)
Krung Thai IBJ Leasing Co., Ltd.	520.97	140.15	590.41	153.22
KT Zmico Securities Co., Ltd.	1,674.53	216.53	1,893.52	307.13
Krungthai Panich Insurance Pcl.	2,957.19	629.23	2,930.28	710.74
Krungthai-AXA Life Insurance Pcl.	60,487.51	5,168.69	53,888.37	4,811.68
	65,640.20	6,154.60	59,302.58	5,982.77

## 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, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Overdrafts	169,685.27	163,263.26	169,685.27	163,263.26
Loans	1,365,738.42	1,225,513.56	1,352,350.50	1,226,185.26
Bills	438,972.98	502,207.57	446,452.97	510,047.57
Hire purchase receivables	46,299.18	56,654.74	19.65	76.75
Financial lease receivables	9,659.13	10,770.58	-	-
Others	2,895.50	2,331.16	1,319.03	1,194.43
<u>Less</u> Deferred revenue	(5,810.00)	(7,744.82)	(165.76)	(120.49)
Total loans to customers net of deferred revenue	2,027,440.48	1,952,996.05	1,969,661.66	1,900,646.78
<u>Add</u> Accrued interest receivables	5,900.90	5,190.81	5,462.81	5,202.82
Total loans to customers net of deferred revenue, plus accrued interest receivables	2,033,341.38	1,958,186.86	1,975,124.47	1,905,849.60
<u>Less</u> Allowance for doubtful accounts				
1. Minimum reserve under BoT's regulations				
- Individual approach	(57,979.33)	(47,436.33)	(55,397.83)	(45,567.69)
- Collective approach	(3,957.69)	(3,756.54)	-	-
2. Excess allowance	(23,886.91)	(24,714.56)	(21,823.23)	(22,801.99)
<u>Less</u> Revaluation allowance for debt restructuring	(132.63)	(113.22)	(132.63)	(113.22)
Total loans to customers, net	1,947,384.82	1,882,166.21	1,897,770.78	1,837,366.70

As at December 31, 2015 and 2014, the Bank's other loans of Baht 1,319.03 million and Baht 1,194.43 million included debts resulting from the Bank's liabilities under acceptances or guarantees amounting to Baht 1,267.36 million and Baht 1,149.11 million, respectively.

## 6.6 Loans to Customers and Accrued Interest Receivables, Net (Continued)

### 6.6.2 Classified by Currency and Customer's Residence

(Million Baht)

Consolidated Financial Statements						
December 31, 2015			December 31, 2014			
	Domestic	Foreign	Total	Domestic	Foreign	Total
Thai Baht	1,915,145.64	10.60	1,915,156.24	1,843,792.54	61.36	1,843,853.90
US Dollar	74,085.50	25,364.65	99,450.15	81,155.39	22,838.07	103,993.46
Other currencies	12,770.04	64.05	12,834.09	5,064.15	84.54	5,148.69
Total	2,002,001.18	25,439.30	2,027,440.48	1,930,012.08	22,983.97	1,952,996.05

(Million Baht)

The Bank's Financial Statements						
December 31, 2015			December 31, 2014			
	Domestic	Foreign	Total	Domestic	Foreign	Total
Thai Baht	1,857,366.82	10.60	1,857,377.42	1,791,443.27	61.36	1,791,504.63
US Dollar	74,085.50	25,364.65	99,450.15	81,155.39	22,838.07	103,993.46
Other currencies	12,770.04	64.05	12,834.09	5,064.15	84.54	5,148.69
Total	1,944,222.36	25,439.30	1,969,661.66	1,877,662.81	22,983.97	1,900,646.78

### 6.6.3 Classified by Business Types and Loan Classification

(Million Baht)

Consolidated Financial Statements						
December 31, 2015						
	Normal	Special Mention	Substandard	Doubtful	Doubtful of Loss	Total
Agriculture and mining	38,533.31	328.68	198.68	238.77	782.30	40,081.74
Manufacturing and commercial	521,107.19	22,775.14	10,108.58	9,557.61	14,169.30	577,717.82
Real estate and construction	131,323.46	3,933.13	608.96	1,768.97	9,195.34	146,829.86
Public utilities and services	373,817.33	12,848.17	2,416.66	1,882.45	3,756.51	394,721.12
Housing loans	364,053.73	5,267.53	3,157.94	3,260.85	6,210.28	381,950.33
Others	470,399.45	6,682.40	2,231.18	2,295.18	4,531.40	486,139.61
Total	1,899,234.47	51,835.05	18,722.00	19,003.83	38,645.13	2,027,440.48

## 6.6 Loans to Customers and Accrued Interest Receivables, Net (Continued)

### 6.6.3 Classified by Business Types and Loan Classification (Continued)

(Million Baht)

Consolidated Financial Statements						
December 31, 2014						
	Normal	Special Mention	Substandard	Doubtful	Doubtful of Loss	Total
Agriculture and mining	33,874.27	430.12	92.09	167.42	900.67	35,464.57
Manufacturing and commercial	504,763.61	38,447.01	5,873.97	4,551.02	13,227.59	566,863.20
Real estate and construction	118,916.93	4,407.31	587.64	1,696.63	10,087.86	135,696.37
Public utilities and services	395,543.63	11,001.85	2,388.00	1,547.87	4,353.49	414,834.84
Housing loans	341,505.53	5,193.71	977.09	1,829.79	3,447.99	352,954.11
Others	433,946.82	7,476.17	1,640.64	1,231.71	2,887.62	447,182.96
Total	1,828,550.79	66,956.17	11,559.43	11,024.44	34,905.22	1,952,996.05

(Million Baht)

The Bank's Financial Statements						
December 31, 2015						
	Normal	Special Mention	Substandard	Doubtful	Doubtful of Loss	Total
Agriculture and mining	37,488.74	261.70	178.47	232.25	776.90	38,938.06
Manufacturing and commercial	511,970.19	22,543.13	9,979.76	9,414.77	14,043.50	567,951.35
Real estate and construction	128,255.51	3,772.54	561.89	1,700.62	9,158.73	143,449.29
Public utilities and services	364,973.07	12,688.35	2,317.76	1,806.56	3,720.15	385,505.89
Housing loans	364,053.73	5,267.53	3,157.94	3,260.85	6,210.28	381,950.33
Others	443,259.40	3,280.21	1,540.76	1,899.02	1,887.35	451,866.74
Total	1,850,000.64	47,813.46	17,736.58	18,314.07	35,796.91	1,969,661.66

## 6.6 Loans to Customers and Accrued Interest Receivables, Net (Continued)

### 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	32,792.41	383.71	67.21	150.96	900.67	34,294.96
Manufacturing and commercial	494,403.56	38,292.02	5,794.50	4,433.95	13,209.16	556,133.19
Real estate and construction	116,494.85	4,269.17	534.23	1,657.19	10,074.32	133,029.76
Public utilities and services	386,021.27	10,797.94	2,279.22	1,515.40	4,352.97	404,966.80
Housing loans	341,505.53	5,193.71	977.09	1,829.79	3,447.99	352,954.11
Others	413,316.41	3,552.21	874.11	810.76	714.47	419,267.96
Total	1,784,534.03	62,488.76	10,526.36	10,398.05	32,699.58	1,900,646.78

### 6.6.4 Classified by Loan Classification

(Million Baht)

Consolidated Financial Statements				
December 31, 2015				
	Loans and Accrued Interest Receivables	Net Amount Used for Set aside the Allowance for Doubtful Accounts <sup>1</sup>	% Used for Set aside the Allowance for Doubtful Accounts <sup>2</sup>	Allowance for Doubtful Accounts
<b>1. Minimum reserve under BoT's regulations</b>				
Normal	1,904,474.38	911,787.92	1	15,163.11
Special mention	52,246.00	24,455.63	2	11,014.83
Substandard	18,724.70	8,962.59	100	8,975.04
Doubtful	19,083.34	9,696.14	100	9,715.25
Doubtful of loss	38,812.96	12,461.90	100	17,068.79
<b>2. Excess allowance</b>				23,886.91
Total	2,033,341.38	967,364.18		85,823.93

<sup>1</sup> 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.

<sup>2</sup> Included loss rate net of recovery.

## 6.6 Loans to Customers and Accrued Interest Receivables, Net (Continued)

### 6.6.4 Classified by Loan Classification (Continued)

(Million Baht)

#### Consolidated Financial Statements

December 31, 2014

	Loans and Accrued Interest Receivables	Net Amount Used for Set aside the Allowance for Doubtful Accounts <sup>1</sup>	% Used for Set aside the Allowance for Doubtful Accounts <sup>2</sup>	Allowance for Doubtful Accounts
1. Minimum reserve under BoT's regulations				
Normal	1,833,107.56	839,897.22	1	11,942.23
Special mention	67,319.06	35,346.57	2	12,545.24
Substandard	11,559.51	6,571.80	100	6,583.96
Doubtful	11,134.04	5,137.51	100	5,137.47
Doubtful of loss	35,066.69	10,384.90	100	14,983.97
2. Excess allowance				24,714.56
Total	1,958,186.86	897,338.00		75,907.43

(Million Baht)

#### The Bank's Financial Statements

December 31, 2015

	Loans and Accrued Interest Receivables	Net Amount Used for Set aside the Allowance for Doubtful Accounts <sup>1</sup>	% Used for Set aside the Allowance for Doubtful Accounts <sup>2</sup>	Allowance for Doubtful Accounts
1. Minimum reserve under BoT's regulations				
Normal	1,854,818.37	904,151.53	1	13,190.30
Special mention	48,212.45	22,878.69	2	10,240.94
Substandard	17,736.65	8,400.72	100	8,413.17
Doubtful	18,393.58	9,313.53	100	9,332.64
Doubtful of loss	35,963.42	9,613.89	100	14,220.78
2. Excess allowance				21,823.23
Total	1,975,124.47	954,358.36		77,221.06



## 6.6 Loans to Customers and Accrued Interest Receivables, Net (Continued)

### 6.6.4 Classified by Loan Classificationn (Continued)

(Million Baht)

The Bank's Financial Statement				
December 31, 2014				
	Loans and Accrued Interest Receivables	Net Amount Used for Set aside the Allowance for Doubtful Accounts <sup>1</sup>	% Used for Set aside the Allowance for Doubtful Accounts <sup>2</sup>	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	5,942.23
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	1,905,849.60	900,730.40		68,369.68

<sup>1</sup> 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.

<sup>2</sup> Included loss rate net of recovery.

### 6.6.5 Non-Performing Loans (NPLs)

As at December 31, 2015 and 2014, the Bank and its subsidiaries had NPLs classified by the BoT's notifications as substandard, doubtful, doubtful of loss, and loss. Those are included loans that are interbank and money market items but excluded accrued interest receivables.

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
NPLs before deducting allowance for doubtful accounts	76,370.98	57,489.09	71,847.55	53,623.99
NPLs percentage of total loans	3.20	2.41	3.09	2.30
NPLs after deducting allowance for doubtful accounts	40,611.90	30,783.68	39,880.96	30,091.71
NPLs percentage of net loans	1.73	1.31	1.74	1.30

For the years ended December 31, 2015 and 2014, impaired loans have been written off both principal and accrued interest receivables amounting to Baht 17,326.10 million and Baht 5,626.83 million, respectively.

#### 6.6.6 Loans to Potential Delisted Companies

As at December 31, 2015 and 2014, the Bank has loans and accrued interest receivables to 2 potential delisted companies of Baht 163.85 million, accrued interest receivables amounting to Baht 0.03 million, totaling to Baht 163.88 million and to 7 potential delisted companies of Baht 1,000.80 million, accrued interest receivables amounting to Baht 0.01 million, totaling to Baht 1,000.81 million, respectively. In 2014, their allowance for doubtful accounts were provided for Baht 793.63 million in accordance with the BoT's notifications for loan classification.

#### 6.6.7 Troubled Debt Restructuring (TDR)

For the years ended December 31, 2015 and 2014, the original loan value of the 23,067 and 11,798 troubled debt restructuring cases are Baht 41,422.74 million and Baht 30,098.70 million. The repayment for related interest and principal are Baht 17,999.37 million and Baht 5,220.11 million, whereas extended lending increased by Baht 13,174.23 million and Baht 4,394.59 million. Bad debts from Troubled Debt Restructuring are Baht 396.21 million and Baht 202.59 million, respectively.

TDR for the year ended December 31, 2015 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	43	1,484.12	Land & Premises	1,468.82
Change of repayment conditions	813	18,972.40		
Debt restructuring in various forms	22,211	20,966.22		
	23,067	41,422.74		

As at December 31, 2015, the Bank has outstanding balance of loans to restructured debts for 29,241 cases amounting to Baht 103,262.54 million, of which 2,969 cases amounting to Baht 9,117.39 million, has been monitored under the new contractual agreements.

The consolidated financial statements for the year ended December 31, 2015, the Bank restructured debts of 23,555 cases which the debts before restructuring were Baht 43,871 million.

### 6.6.7 Troubled Debt Restructuring (TDR) (Continued)

TDR for the year ended December 31, 2014 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	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 restructured debts 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 for the year ended December 31, 2014, the Bank had restructured debts 12,689 cases which the debts before restructuring were Baht 31,687.48 million.

### 6.6.8 Financial Lease Receivables (Including Hire Purchase Receivables and Financial Lease Receivables)

(Million Baht)

	Consolidated Financial Statements							
	December 31, 2015 Amount Due of the Contract				December 31, 2014 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	21,986.09	33,062.60	909.62	55,958.31	22,736.09	42,238.59	2,450.64	67,425.32
Less Unearned financial income				(5,649.36)				(7,642.09)
Present value of minimum leases payment				50,308.95				59,783.23
Allowance for doubtful accounts				(2,001.53)				(1,547.15)
Financial lease receivables, net				48,307.42				58,236.08

### 6.6.8 Financial Lease Receivables (Including Hire Purchase Receivables and Financial Lease Receivables) (Continued)

(Million Baht)

The Bank's Financial Statements								
December 31, 2015 Amount Due of the Contract					December 31, 2014 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	14.16	5.49	-	19.65	32.75	44.00	-	76.75
<u>Less</u> Unearned financial income				(2.05)				(10.04)
Present value of minimum leases payment				17.60				66.71
Allowance for doubtful accounts				(3.49)				(3.18)
Financial lease receivables, net				14.11				63.53

### 6.7 Allowance for Doubtful Accounts

(Million Baht)

The Bank's Financial Statements							
December 31, 2015							
	Normal	Special Mention	Substandard	Doubtful	Doubtful of Loss	Allowance in Excess of Bot's Regulations	Total
Beginning balances	10,229.75	11,805.67	5,942.23	4,775.24	12,814.80	22,801.99	68,369.68
Doubtful accounts	2,653.47	(1,564.73)	2,470.93	4,557.40	16,861.69	(978.76)	24,000.00
Allowance for doubtful accounts transferred from (to) allowance for debt restructuring revaluation	-	-	-	-	(19.41)	-	(19.41)
Bad debt recovered	-	-	-	-	1,837.59	-	1,837.59
Bad debt written-off	-	-	-	-	(17,326.10)	-	(17,326.10)
Others	307.08	-	-	-	52.22	-	359.30
Ending balances	13,190.30	10,240.94	8,413.16	9,332.64	14,220.79	21,823.23	77,221.06

The consolidated financial statements as at December 31, 2015, the Bank has set aside allowance for doubtful accounts of Baht 85,823.93 million, including its subsidiaries' allowance for doubtful accounts of Baht 8,602.87 million.

For the year ended December 31, 2015, the Bank has set aside allowance for doubtful accounts on a monthly basis of Baht 700 million and also set aside an additional of Baht 15,600 million, totaling to Baht 24,000 million.

## 6.7 Allowance for Doubtful Accounts (Continued)

(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 had set aside allowance for doubtful accounts of Baht 75,907.43 million, including its subsidiaries' allowance for doubtful accounts of Baht 7,537.75 million.

For the year ended December 31, 2014, the Bank had 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.

## 6.8 Revaluation Allowance for Debt Restructuring

(Million Baht)

Consolidated and the Bank's Financial Statements		
	December 31, 2015	December 31, 2014
Beginning balances	113.22	130.22
Transfer from (to) allowance for doubtful accounts	19.41	(17.00)
Ending balances	132.63	113.22

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, 2015				December 31, 2014			
	Beginning Balances	Additions	Disposals	Ending Balances	Beginning Balances	Additions	Disposals	Ending Balances
Assets from debt repayment								
Immovable properties								
- Appraised by external appraisers	28,609.54	4,423.90	3,670.16	29,363.28	20,490.38	12,014.70	3,895.54	28,609.54
- Appraised by internal appraisers	1,675.61	1,818.75	2,647.94	846.42	10,303.40	1,190.11	9,817.90	1,675.61
Movable properties	539.28	983.89	1,204.42	318.75	410.03	1,394.80	1,265.55	539.28
Total	30,824.43	7,226.54	7,522.52	30,528.45	31,203.81	14,599.61	14,978.99	30,824.43
Others (closed branches)	41.37	4.82	-	46.19	71.52	-	30.15	41.37
Properties for sale in transit	944.21	417.25	939.38	422.08	212.99	937.80	206.58	944.21
Total	31,810.01	7,648.61	8,461.90	30,996.72	31,488.32	15,537.41	15,215.72	31,810.01
Less Allowance for impairment	(1,076.74)	-	(88.16)	(988.58)	(827.30)	(249.44)	-	(1,076.74)
Properties for sale, net	30,733.27	7,648.61	8,373.74	30,008.14	30,661.02	15,287.97	15,215.72	30,733.27

(Million Baht)

Type of Properties for Sale	The Bank's Financial Statements							
	December 31, 2015				December 31, 2014			
	Beginning Balances	Additions	Disposals	Ending Balances	Beginning Balances	Additions	Disposals	Ending Balances
Assets from debt repayment								
Immovable properties								
- Appraised by external appraisers	28,609.54	4,423.90	3,670.16	29,363.28	20,490.38	12,014.70	3,895.54	28,609.54
- Appraised by internal appraisers	1,675.61	1,818.75	2,647.94	846.42	10,303.40	1,190.11	9,817.90	1,675.61
Movable properties	110.60	-	-	110.60	110.60	-	-	110.60
Total	30,395.75	6,242.65	6,318.10	30,320.30	30,904.38	13,204.81	13,713.44	30,395.75
Others (closed branches)	41.37	4.82	-	46.19	71.52	-	30.15	41.37
Properties for sale in transit	944.21	417.25	939.38	422.08	212.99	937.80	206.58	944.21
Total	31,381.33	6,664.72	7,257.48	30,788.57	31,188.89	14,142.61	13,950.17	31,381.33
Less Allowance for impairment	(894.72)	-	(16.01)	(878.71)	(802.29)	(92.43)	-	(894.72)
Properties for sale, net	30,486.61	6,664.72	7,241.47	29,909.86	30,386.60	14,050.18	13,950.17	30,486.61

The consolidated and the Bank's financial statements as at December 31, 2015 and 2014, there are an increase in immovable properties for sale appraised by external appraisers of Baht 4,423.90 million and Baht 12,014.70 million. Such immovable properties are included items changed from internal appraisers to external appraisers of Baht 2,539.95 million and Baht 8,257.34 million, respectively.

As at December 31, 2015 and 2014, the Bank's allowance for impairment of properties for sale has decreased Baht 16.01 million and increased Baht 92.43 million, respectively, from reversal or additional of loss on impairment.

For the years ended December 31, 2015 and 2014, the Bank generated gains on sale of properties for sale of Baht 738.26 million and Baht 1,115.87 million, respectively (before deduction of selling expenses of Baht 319.32 million and Baht 384.85 million, respectively).

#### 6.10 Premises and Equipment, Net

Premises and equipment as at December 31, 2015 and 2014 are as follows:

(Million Baht)

Consolidated Financial Statements										
December 31, 2015										
	Cost				Accumulated Depreciation				Allowance for Impairment	Premises and Equipment, Net
	Beginning Balances	Additions	Disposals	Ending Balances	Beginning Balances	Depreciation	Disposals	Ending Balances		
Land										
Historical cost	9,180.60	1.13	1.80	9,179.93	-	-	-	-	1,622.89	7,557.04
Revaluation Surplus in 2011	7,950.36	-	3.40	7,946.96	-	-	-	-	-	7,946.96
Revaluation Deficit in 2011	(15.81)	-	-	(15.81)	-	-	-	-	-	(15.81)
Premises	10,641.16	99.22	20.18	10,720.20	7,183.63	174.60	15.30	7,342.93	-	3,377.27
Equipment	24,128.21	1,448.56	863.41	24,713.36	15,527.91	2,644.99	593.71	17,579.19	-	7,134.17
Others	565.68	128.75	339.53	354.90	-	-	-	-	-	354.90
Total	52,450.20	1,677.66	1,228.32	52,899.54	22,711.54	2,819.59	609.01	24,922.12	1,622.89	26,354.53

## 6.10 Premises and Equipment, Net (Continued)

(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	Depreciation	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	10,583.99	75.78	18.61	10,641.16	7,033.49	168.48	18.34	7,183.63	-	3,457.53
Equipment	22,956.79	3,622.37	2,450.95	24,128.21	15,273.26	2,496.42	2,241.77	15,527.91	-	8,600.30
Others	546.71	676.78	657.81	565.68	-	-	-	-	-	565.68
Total	51,173.06	4,404.51	3,127.37	52,450.20	22,306.75	2,664.90	2,260.11	22,711.54	1,622.89	28,115.77

(Million Baht)

The Bank's Financial Statements										
December 31, 2015										
	Cost				Accumulated Depreciation				Allowance for Impairment	Premises and Equipment, Net
	Beginning Balances	Additions	Disposals	Ending Balances	Beginning Balances	Depreciation	Disposals	Ending Balances		
Land										
Historical cost	9,397.54	1.13	1.80	9,396.87	-	-	-	-	1,622.89	7,773.98
Revaluation Surplus in 2011	7,950.36	-	3.40	7,946.96	-	-	-	-	-	7,946.96
Revaluation Deficit in 2011	(15.81)	-	-	(15.81)	-	-	-	-	-	(15.81)
Premises	9,697.41	1.15	2.02	9,696.54	6,495.74	110.57	0.67	6,605.64	-	3,090.90
Equipment	10,945.38	972.38	61.17	11,856.59	8,640.04	988.77	59.37	9,569.44	-	2,287.15
Others	343.13	7.99	57.45	293.67	-	-	-	-	-	293.67
Total	38,318.01	982.65	125.84	39,174.82	15,135.78	1,099.34	60.04	16,175.08	1,622.89	21,376.85



## 6.10 Premises and Equipment, Net (Continued)

(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	Depreciation	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

As at December 31, 2015 and 2014, the allowance for impairment is as follows:

(Million Baht)

	December 31, 2015	December 31, 2014
Beginning balances	1,622.89	1,619.83
Add Allowance for impairment	-	3.06
Ending balances	1,622.89	1,622.89

## 6.11 Other Intangible Assets, Net

(Million Baht)

Consolidated Financial Statements										
December 31, 2015										
	Cost				Accumulated Amortization				Allowance for Impairment	Premises and Equipment, Net
	Beginning Balances	Additions	Decrease/ Disposals	Ending Balances	Beginning Balances	Additions	Decrease/ Disposals	Ending Balances		
Software licenses	5,852.09	398.87	301.11	5,949.85	3,064.24	575.68	301.11	3,338.81	-	2,611.04
Other licenses	8.80	0.34	-	9.14	7.90	0.52	-	8.42	-	0.72
Development cost	3,217.35	841.21	-	4,058.56	2,003.41	294.97	-	2,298.38	-	1,760.18
Partial payment of intangible assets	989.24	354.90	845.50	498.64	-	-	-	-	298.98	199.66
Total	10,067.48	1,595.32	1,146.61	10,516.19	5,075.55	871.17	301.11	5,645.61	298.98	4,571.60

(Million Baht)

Consolidated Financial Statements										
December 31, 2014										
	Cost				Accumulated Amortization				Allowance for Impairment	Premises and Equipment, Net
	Beginning Balances	Additions	Decrease/ Disposals	Ending Balances	Beginning Balances	Additions	Decrease/ Disposals	Ending Balances		
Software licenses	5,230.63	772.97	151.51	5,852.09	2,550.47	571.99	58.22	3,064.24	-	2,787.85
Other licenses	8.34	0.46	-	8.80	7.03	0.87	-	7.90	-	0.90
Development cost	2,942.15	275.20	-	3,217.35	1,740.09	263.32	-	2,003.41	-	1,213.94
Partial payment of intangible assets	708.77	1,033.08	752.61	989.24	-	-	-	-	298.98	690.26
Total	8,889.89	2,081.71	904.12	10,067.48	4,297.59	836.18	58.22	5,075.55	298.98	4,692.95

## 6.11 Other Intangible Assets, Net (Continued)

(Million Baht)

The Bank's Financial Statements									
December 31, 2015									
	Cost				Accumulated Amortization				Intangible Assets, Net
	Beginning Balances	Additions	Decrease/ Disposals	Ending Balances	Beginning Balances	Additions	Decrease/ Disposals	Ending Balances	
Software licenses	709.15	23.55	-	732.70	318.09	69.11	-	387.20	345.50
Other licenses	5.03	0.09	-	5.12	4.77	0.13	-	4.90	0.22
Development cost	273.20	506.74	-	779.94	214.85	40.14	-	254.99	524.95
Partial payment of intangible assets	455.74	-	429.04	26.70	-	-	-	-	26.70
Total	1,443.12	530.38	429.04	1,544.46	537.71	109.38	-	647.09	897.37

(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

## 6.12 Deferred Tax Assets and Deferred Tax Liabilities

Deferred tax assets and deferred tax liabilities as at December 31, 2015 and 2014 are as follows:

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Deferred Tax Assets	6,996.11	5,690.07	5,020.58	3,892.13
Deferred Tax Liabilities	-	-	-	-
Net	6,996.11	5,690.07	5,020.58	3,892.13

Movements in deferred tax assets and deferred tax liabilities during the period/year are as follows:

(Million Baht)

Consolidated Financial Statements					
	As at January 1, 2015	Adjust to Brought Forward Retained Earnings	Charged / credited to:		As at December 31, 2015
			Profit / Loss	Other Comprehensive Income	
<b>Deferred Tax Assets</b>					
Investments	696.43	-	(209.68)	83.59	570.34
Investments in subsidiaries and associates	-	-	159.75	-	159.75
Loans to customers and accrued interest receivables, net	3,110.27	-	555.31	-	3,665.58
Properties for sale	215.35	-	(16.74)	-	198.61
Premises and equipment	372.66	-	(9.57)	-	363.09
Provisions	3,926.51	49.38	119.89	42.83	4,138.61
Guarantee deposit under financial lease	79.72	-	(28.35)	-	51.37
Others	522.85	-	19.70	-	542.55
Total	8,923.79	49.38	590.31	126.42	9,689.90
<b>Deferred Tax Liabilities</b>					
Investments	897.45	-	0.16	(605.98)	291.63
Premises and equipment	1,763.55	-	49.89	(0.68)	1,812.76
Loans to customers and accrued interest receivables, net	572.72	-	16.68	-	589.40
Total	3,233.72	-	66.73	(606.66)	2,693.79
Net	5,690.07	49.38	523.58	733.08	6,996.11

## 6.12 Deferred Tax Assets and Deferred Tax Liabilities (Continued)

(Million Baht)

Consolidated Financial Statements				
	As at January 1, 2014	Charged / credited to:		As at December 31, 2014
		Profit / Loss	Other Comprehensive Income	
<b>Deferred Tax Assets</b>				
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	2,191.31	918.96	-	3,110.27
Properties for sale	362.86	(147.51)	-	215.35
Premises and equipment	382.66	(10.00)	-	372.66
Provisions	3,306.83	484.94	134.74	3,926.51
Guarantee deposit under financial lease	134.10	(54.38)	-	79.72
Others	534.80	(11.95)	-	522.85
Total	7,830.14	1,164.43	(70.78)	8,923.79
<b>Deferred Tax Liabilities</b>				
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	538.05	34.67	-	572.72
Total	2,670.04	93.08	470.60	3,233.72
Net	5,160.10	1,071.35	(541.38)	5,690.07

## 6.12 Deferred Tax Assets and Deferred Tax Liabilities (Continued)

(Million Baht)

## The Bank's Financial Statements

	As at January 1, 2015	Adjust to Brought Forward Retained Earnings	Charged / credited to:  Profit / Loss	Other Comprehensive Income	As at December 31, 2015
Deferred Tax Assets					
Investments	696.43	-	(209.68)	83.59	570.34
Investments in subsidiaries and associates	-	-	159.75	-	159.75
Loans to customers and accrued interest receivables, net	1,552.69	-	344.20	-	1,896.89
Properties for sale	178.94	-	(3.20)	-	175.74
Premises and equipment	324.58	-	-	-	324.58
Provisions	3,332.71	49.38	73.09	68.42	3,523.60
Others	459.23	-	12.35	-	471.58
Total	6,544.58	49.38	376.51	152.01	7,122.48
Deferred Tax Liabilities					
Investments	897.45	-	0.16	(605.98)	291.63
Premises and equipment	1,755.00	-	55.95	(0.68)	1,810.27
Total	2,652.45	-	56.11	(606.66)	2,101.90
Net	3,892.13	49.38	320.40	758.67	5,020.58

## 6.12 Deferred Tax Assets and Deferred Tax Liabilities (Continued)

(Million Baht)

The Bank's Financial Statements				
	As at January 1, 2014	Charged / credited to:		As at 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

## 6.13 Other Assets, Net

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Prepaid expenses	1,451.82	1,198.56	1,117.84	844.10
Account receivables - Revenue Department	1,684.10	1,620.46	223.73	229.38
Leaseholds	372.18	396.49	372.18	396.49
Suspense account debtors	2,552.89	3,087.46	2,535.45	3,077.44
Collateral under Credit Support Annex				
Contract and Cash Margin Debtors	4,249.29	856.38	4,249.29	856.38
Interbranch transactions	4,974.55	2,734.54	4,974.55	2,734.54
Settlement account between the Bank and other financial institutions	364.49	557.87	364.49	557.87
Sundry assets	3,253.70	3,759.35	3,545.88	3,246.29
Total	18,903.02	14,211.11	17,383.41	11,942.49
<u>Less</u> Allowance for impairment	(2,338.25)	(2,258.57)	(2,312.03)	(2,258.57)
Total other assets, net	16,564.77	11,952.54	15,071.38	9,683.92

As at December 31, 2015 and 2014, 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 6.38.1).

## 6.14 Deposits

### 6.14.1 Classified by Type of Deposits

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Demand deposits	126,974.44	98,738.47	127,359.29	99,013.36
Savings deposits	1,147,811.07	1,009,206.66	1,149,177.49	1,010,115.52
Time deposits	860,713.00	1,043,323.12	860,909.71	1,043,424.57
Total	2,135,498.51	2,151,268.25	2,137,446.49	2,152,553.45

### 6.14.2 Classified by currency and Residence of Depositors

(Million Baht)

	Consolidated Financial Statements					
	December 31, 2015			December 31, 2014		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Thai Baht	2,077,113.18	12,651.98	2,089,765.16	2,100,999.64	11,899.08	2,112,898.72
US Dollar	34,453.95	4,593.56	39,047.51	25,117.69	9,975.04	35,092.73
Other currencies	4,302.77	2,383.07	6,685.84	2,917.06	359.74	3,276.80
Total	2,115,869.90	19,628.61	2,135,498.51	2,129,034.39	22,233.86	2,151,268.25

(Million Baht)

	The Bank's Financial Statements					
	December 31, 2015			December 31, 2014		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Thai Baht	2,079,061.16	12,651.98	2,091,713.14	2,102,284.84	11,899.08	2,114,183.92
US Dollar	34,453.95	4,593.56	39,047.51	25,117.69	9,975.04	35,092.73
Other currencies	4,302.77	2,383.07	6,685.84	2,917.06	359.74	3,276.80
Total	2,117,817.88	19,628.61	2,137,446.49	2,130,319.59	22,233.86	2,152,553.45



## 6.15 Interbank and Money Market Items (Liabilities)

(Million Baht)

Consolidated Financial Statements						
December 31, 2015			December 31, 2014			
	Demand	Time	Total	Demand	Time	Total
<b>6.15.1 Domestic Items</b>						
Bank of Thailand and Financial Institutions Development Fund	530.48	44,749.81	45,280.29	35.50	28,073.28	28,108.78
Commercial banks	317.21	50,275.41	50,592.62	314.67	49,217.66	49,532.33
Special purpose financial institutions	500.16	17,062.25	17,562.41	7,101.89	7,939.24	15,041.13
Other financial institutions	19,022.27	34,944.01	53,966.28	21,596.05	32,891.26	54,487.31
Total domestic items	20,370.12	147,031.48	167,401.60	29,048.11	118,121.44	147,169.55
<b>6.15.2 Foreign Items</b>						
US Dollar	1,232.03	24,926.36	26,158.39	325.69	17,816.50	18,142.19
Euro	225.14	-	225.14	1,783.21	-	1,783.21
Other currencies	457.71	-	457.71	119.98	-	119.98
Total foreign items	1,914.88	24,926.36	26,841.24	2,228.88	17,816.50	20,045.38
Total domestic and foreign items	22,285.00	171,957.84	194,242.84	31,276.99	135,937.94	167,214.93

## 6.15 Interbank and Money Market Items (Liabilities) (Continued)

(Million Baht)

The Bank's Financial Statements						
December 31, 2015			December 31, 2014			
	Demand	Time	Total	Demand	Time	Total
<b>6.15.1 Domestic Items</b>						
Bank of Thailand and Financial Institutions Development Fund	530.48	44,749.81	45,280.29	35.50	28,073.28	28,108.78
Commercial banks	317.21	40,715.09	41,032.30	314.67	44,017.66	44,332.33
Special purpose financial institutions	500.16	17,062.25	17,562.41	7,101.89	7,939.24	15,041.13
Other financial institutions	19,134.80	27,850.16	46,984.96	21,652.12	31,594.91	53,247.03
Total domestic items	20,482.65	130,377.31	150,859.96	29,104.18	111,625.09	140,729.27
<b>6.15.2 Foreign Items</b>						
US Dollar	1,232.03	24,926.36	26,158.39	325.69	17,816.50	18,142.19
Euro	225.14	-	225.14	1,783.21	-	1,783.21
Other currencies	457.71	-	457.71	119.98	-	119.98
Total foreign items	1,914.88	24,926.36	26,841.24	2,228.88	17,816.50	20,045.38
Total domestic and foreign items	22,397.53	155,303.67	177,701.20	31,333.06	129,441.59	160,774.65

## 6.16 Debt Issued and Borrowings Classified by type of debts and surces of fund as follow :

(Million Baht)

Consolidated Financial Statements									
				December 31, 2015			December 31, 2014		
	Currency	Interest Rate (%)	Maturity Date	Domestic	Foreign	Total	Domestic	Foreign	Total
Short term bonds	Baht	2.20-2.46	2015	-	-	-	9,865.00	-	9,865.00
Long term bonds									
2011	Baht	5.50-6.00	2015	-	-	-	1,000.00	-	1,000.00
2012	Baht	5.40	2016	1,000.00	-	1,000.00	4,200.00	-	4,200.00
2013	Baht	4.65-5.00	2016-2018	10,000.00	-	10,000.00	10,000.00	-	10,000.00
2013	USD	2.25	2018	-	18,024.07	18,024.07	-	16,456.12	16,456.12
2014	Baht	3.60-4.50	2016-2018	8,630.00	-	8,630.00	8,630.00	-	8,630.00
2015	Baht	2.12-4.00	2016-2025	9,593.00	-	9,593.00	-	-	-
KTb subordinated debentures									
No. 1/2010	Baht	4.35	2020	-	-	-	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
No. 1/2014	USD	5.20	2024	-	25,261.98	25,261.98	-	23,074.10	23,074.10
No. 1/2015	MYR	5.10	2025	-	8,427.95	8,427.95	-	-	-
- Hybrid debt capital instruments	Baht/USD	3.77-7.38		1,440.00	6,838.78	8,278.78	3,524.60	6,246.49	9,771.09
Bill of exchange (B/E)	Baht								
Short term*	Baht	0.00-3.70	2015	80.19	-	80.19	18,470.10	-	18,470.10
Long term	Baht	3.96-7.18	2016-2030	6,655.00	-	6,655.00	8,815.00	-	8,815.00
Others				1.17	-	1.17	1.17	-	1.17
Total				57,687.68	58,552.78	116,240.46	95,194.19	45,776.71	140,970.90

\* Short term bill of exchange (B/E) is included a maturity B/E but its holder is still not redeemable.

## 6.16 Debt Issued and Borrowings (Continued)

(Million Baht)

The Bank's Financial Statements									
Currency	Interest Rate (%)	Maturity Date	December 31, 2015			December 31, 2014			
			Domestic	Foreign	Total	Domestic	Foreign	Total	
Short term bonds	Baht	2.20-2.46	2015	-	-	-	9,865.00	-	9,865.00
Long term bonds									
2013	USD	2.25	2018	-	18,024.07	18,024.07	-	16,456.12	16,456.12
KTb subordinated debentures									
No.1/2010	Baht	4.35	2020	-	-	-	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
No.1/2014	USD	5.20	2024	-	25,261.98	25,261.98	-	23,074.10	23,074.10
No.1/2015	MYR	5.10	2025	-	8,427.95	8,427.95	-	-	-
- Hybrid debt capital instruments	Baht/USD	3.77-7.38		1,440.00	6,838.78	8,278.78	3,524.60	6,246.49	9,771.09
Bill of exchange (B/E)									
Short term*	Baht	-	2012	0.70	-	0.70	4,940.70	-	4,940.70
Long term	Baht	3.96-7.18	2016-2030	6,655.00	-	6,655.00	8,815.00	-	8,815.00
Others	Baht			1.17	-	1.17	1.17	-	1.17
Total				28,385.19	58,552.78	86,937.97	57,834.79	45,776.71	103,611.50

\* Short term bill of exchange (B/E) is included a maturity B/E but its holder is still not redeemable.

**Bonds under Euro Medium Term Note Programme (EMTN Programme)** in an amount of USD 2,500 Million

- 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 11<sup>th</sup> of March and September of each year, over the time to maturity.

- 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 plus margin 3.535 percent per annum. The interest payment is semiannually on 26<sup>th</sup> 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 5<sup>th</sup> anniversary of the issued date or on any interest-payment date after 5<sup>th</sup> anniversary date, except for subordinated debentures under EMTN Programme which can be redeemed prior to their maturities, on 5.5<sup>th</sup> anniversary of the issued date or on any interest-payment date after 5.5<sup>th</sup> anniversary date.

**Subordinated Debentures under Malaysian Ringgit Medium Term Note Programme** in an amount of MYR 5,000 Million

- On July 6, 2015, the Bank issued and offered MYR 1,000 million of subordinated debentures in accordance with Basel III (Subordinated Tier 2), with a maturity of 10 years at a coupon of 5.10 percent per annum. The Bank may be granted the right to redeem the debentures prior to their maturities, on 5<sup>th</sup> anniversary of the issued date.

### 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 5<sup>th</sup> anniversary of the issued date or on any interest-payment date after 5<sup>th</sup> anniversary or when the Bank could no longer treat 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 11<sup>th</sup> 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, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Defined benefit plan	10,391.04	10,257.28	9,609.72	9,466.48
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	538.01	497.72	538.01	497.72
Other contingent liabilities	34.16	24.53	25.53	17.61
Total provisions	14,424.69	14,241.01	13,634.74	13,443.29

## 6.17 Provisions (Continued)

### Defined Benefit Plan

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Defined benefit plan				
Beginning balances	10,257.28	10,541.09	9,466.48	9,806.06
Current service costs	576.25	521.12	464.10	439.06
Interest costs	476.70	473.32	442.90	440.22
Employee benefits paid during the period	(1,133.34)	(1,951.96)	(1,105.86)	(1,915.54)
Actuarial losses (gains) on defined benefit plans (Note 6.34)				
- from changes in demographic assumptions	70.50	(56.42)	67.61	(39.34)
- from changes in financial assumptions	143.65	730.13	274.49	736.02
Total Defined benefit plan	10,391.04	10,257.28	9,609.72	9,466.48

### The Principal Actuarial Assumptions

	December 31, 2015	December 31, 2014
Average discount rate	3.59% - 5.12%	4.00% - 5.12%
Average future salary increase rate	6.00% - 7.50%	6.00% - 7.50%
Average turnover rate	0.11% - 17.26%	0.02% - 25.08%
Retirement age	50 - 60 years	50 - 60 years

### Sensitivity Analysis of Principal Actuarial Assumptions

Defined benefit plan of the Bank and its subsidiaries are sensitive to changes in assumptions used for calculation. The actuarial assumptions may change based on changes in market conditions, changes in inflation condition including demographic changes in the defined benefit plan. The following table shows the effect of changes in each key assumption. The change in each assumption occurs separately.

## 6.17 Provisions (Continued)

### Sensitivity Analysis of Principal Actuarial Assumptions

(Million Baht)

	Increase (Decrease) in Defined Benefit Plan	
	Consolidated Financial Statements	The Bank's Financial Statements
	December 31, 2015	December 31, 2015
Average discount rate		
Increase of 1 %	(932.20)	(837.94)
Decrease of 1 %	1,081.50	968.85
Average future salary increase rate		
Increase of 1 %	792.01	698.44
Decrease of 1 %	(702.59)	(620.98)
Average turnover rate		
Increase of 1 %	(126.02)	(97.70)
Decrease of 1 %	129.56	97.70

### Maturity Profile of Defined Benefit Plan

The following table provides information on the weighted average duration of the defined benefit plan and the maturity analysis of benefit payments calculated based on the defined benefit plan expected to be paid in the future in the undiscounted form.

(Years)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Weighted average duration of the defined benefit plan	20	20	19	19

(Million Baht)

	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Maturity analysis of benefits expected to be paid				
Amount expected to be paid within 12 months	13.36	494.83	0.49	489.26
Amount expected to be paid between 1 to 2 years	1,212.40	622.86	1,182.20	611.07
Amount expected to be paid between 2 to 5 years	2,559.94	2,420.58	2,395.94	2,269.35
Amount expected to be paid between 5 to 10 years	6,359.08	6,014.94	5,893.69	5,524.74
Amount expected to be paid between 10 to 15 years	7,297.45	7,765.83	6,416.66	6,872.60
Amount expected to be paid between 15 to 25 years	9,096.31	9,761.64	6,288.35	6,560.69
Amount expected to be paid over 25 years	14,147.01	14,387.86	12,494.22	12,013.99

## 6.18 Other Liabilities comprise the followings:

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Accrued interest expenses	5,422.75	5,514.67	5,174.08	5,320.16
Accrued expenses	13,335.15	12,792.10	11,880.67	11,460.28
Suspense account creditors	1,411.62	3,087.99	2,722.99	3,257.11
Tax payables	3,732.43	5,019.28	3,200.57	4,549.91
Deferred revenue for reward points	2,492.87	2,378.94	126.30	137.02
Cheque in transit	6,360.49	6,028.55	6,360.49	6,028.55
Sundry liabilities	13,454.61	8,281.29	10,532.69	5,683.54
Total	46,209.92	43,102.82	39,997.79	36,436.57

## 6.19 Share Capital

### 6.19.1 Ordinary Shares

As at December 31, 2015 and 2014, 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, 2015, FIDF holds 7,696,248,833 shares or 55.05 percent of paid-up ordinary and preferred shares.

## 6.20 Legal Reserve

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. The Bank also set full amount of legal reserve.



## 6.21 The Appropriation of 2014 Net Profit and Dividend Payment

On April 10, 2015, the 22<sup>nd</sup> Annual General Shareholders' Meeting passed the resolution to approve the appropriation of 2014 net profit amounting to Baht 31,855.31 million. On April 11, 2014, the 21<sup>st</sup> Annual General Shareholders' Meeting passed the resolution to approve the appropriation of 2013 net profit amounting to Baht 30,957.42 million and dividend payment as follows:

	(Million Baht)	
	Net Profit of 2014	Net Profit of 2013
Legal reserve	-	364.04
Dividend - preferred shares (@ Baht 1.0545 and Baht 1.0345)	5.80	5.69
Dividend - ordinary shares (@ Baht 0.90 and Baht 0.88)	12,578.46	12,298.93
Net profit carried forward	19,271.05	18,288.76

## 6.22 Obligations and Contingent Liabilities

### 6.22.1 Contingent Liabilities

	(Million Baht)	
	Consolidated and the Bank's Financial Statements	
	December 31, 2015	December 31, 2014
Avals to bills	6,696.00	4,020.77
Guarantees of loans	6,432.23	14,845.02
Letters of credit	37,029.06	40,538.15
Other contingencies		
Unused credit line of overdraft	162,475.49	149,601.74
Other guarantees	143,210.15	140,726.37
Others	-	988.89
Total	355,842.93	350,720.94

Besides the contingent liabilities mentioned above, as at December 31, 2015 and 2014, the Bank has material contingent liabilities owing to prosecutions of Baht 10,451.50 million and Baht 11,657.15 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, 2015 and 2014, the Bank has set aside provisions of Baht 538.01 million and Baht 497.72 million, respectively, for estimated losses from such cases.

## 6.22 Obligations and Contingent Liabilities (Continued)

### 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, 2015				December 31, 2014			
	Within 1 year	Over 1 to 5 years	Over 5 years	Total	Within 1 year	Over 1 to 5 years	Over 5 years	Total
Land and/or Premises	575.11	528.17	70.77	1,174.05	483.53	489.97	99.55	1,073.05
Vehicles	367.22	679.83	-	1,047.05	317.56	678.97	-	996.53
Facsimile/Copy machine	2.78	1.89	-	4.67	5.16	4.56	-	9.72
Total	945.11	1,209.89	70.77	2,225.77	806.25	1,173.50	99.55	2,079.30

## 6.23 Assets with Obligations and Restrictions

(Million Baht)

	Consolidated and the Bank's Financial Statements	
	December 31, 2015	December 31, 2014
Government and state enterprise bonds pledged as collateral		
- court collateral	134.87	189.53
- repurchase agreements	33,183.96	26,033.93
Properties for sale (debtor is granted the right to buy back or first right for this portion)	4,961.70	5,842.09
Total	38,280.53	32,065.55

## 6.24 Related Party Transactions

6.24.1 As at December 31, 2015 and 2014, loans to the Bank's executives (First Vice President and above) are Baht 1,048.87 million and Baht 985.69 million. The average outstanding balances of such loans at month end are Baht 937.55 million and Baht 736.71 million, respectively.

The loans outstanding as at December 31, 2015 and 2014 to close family of the Bank's executives mentioned above are Baht 150.52 million and Baht 148.69 million, respectively.

As at December 31, 2015 and 2014, the Bank has other benefits paid to authorized managements committed to employment contracts of Baht 321.15 million and Baht 265.43 million, respectively.

### 6.24.2 Loans and Obligations

The balances of loans and obligations to related companies as at December 31, 2015 and 2014 are as follows:

(Million Baht)

The Bank's Financial Statements					
	Pricing Policy for Loans and Obligations	December 31, 2015		December 31, 2014	
		Loans	Obligations	Loans	Obligations
Loans and Obligations to Businesses which the Bank Totally Held from 10 to 20 Percent of Their Paid-up Capital	Normal Bank Policy	0.31	29.19	0.57	24.63
Loans and Obligations to Businesses which the Bank Acquired equal to or over 10 Percent of Their Paid-up Capital from TDR	Normal Bank Policy	110.41	0.29	110.99	0.29
<b>Subsidiaries</b>					
KTB General Services Co., Ltd.	Normal Bank Policy	8.16	29.20	10.36	23.20
KTB Computer Services Co., Ltd.	Normal Bank Policy	3,942.86	4.55	4,084.58	4.55
KTB Leasing Co., Ltd.	Normal Bank Policy	50,826.10	1,450.60	59,423.54	1,071.27
Krung Thai Asset Management Pcl.	Normal Bank Policy	0.05	-	0.03	-
Krungthai Card Pcl.	Normal Bank Policy	0.62	2.30	0.82	2.15
<u>Less</u> Allowance for doubtful accounts		(547.78)		(635.20)	
Total		54,230.01		62,884.13	
<b>Associates</b>					
Krung Thai IBJ Leasing Co., Ltd.	Normal Bank Policy	0.07	1.39	4.84	1.27
KT Zmico Securities Co., Ltd.	Normal Bank Policy	1,080.18	-	663.15	-
Krungthai Panich Insurance Pcl.	Normal Bank Policy	0.23	-	0.24	-
<u>Less</u> Allowance for doubtful accounts		(10.80)		(6.68)	
Total		1,069.68		661.55	
Loans and Obligations to Related Companies With Common Directors or Common Top Managements	Normal Bank Policy	25,450.35	210.16	23,518.00	128.81
<u>Less</u> Allowance for doubtful accounts		(205.35)		(224.48)	
Total		25,245.00		23,293.52	

## 6.24 Related Party Transactions (Continued)

### 6.24.3 Deposits and Borrowings

The balances of deposits and borrowings to related companies as at December 31, 2015 and 2014 are as follows:

(Million Baht)

		December 31, 2015		December 31, 2014	
		Deposits	Borrowings	Deposits	Borrowings
Consolidated Financial Statements					
Associates					
Krung Thai IBJ Leasing Co., Ltd.	Normal Bank Policy	40.56	-	37.42	-
KT Zmico Securities Co., Ltd.	Normal Bank Policy	40.69	-	35.51	-
Krungthai Panich Insurance Pcl.	Normal Bank Policy	24.38	-	94.99	-
Krungthai-AXA Life Insurance Pcl.	Normal Bank Policy	770.70	2,730.00	755.64	2,380.00
The Bank's Financial Statements					
Subsidiaries					
KTB Law Co., Ltd.	Normal Bank Policy	311.48	-	266.05	-
KTB General Services Co., Ltd.	Normal Bank Policy	643.87	-	96.89	430.00
KTB Computer Services Co., Ltd.	Normal Bank Policy	13.75	-	26.52	-
KTB Leasing Co., Ltd.	Normal Bank Policy	85.99	-	203.48	-
Krung Thai Asset Management Pcl.	Normal Bank Policy	-	-	56.42	-
KTB Capital Holding Co., Ltd.	Normal Bank Policy	249.30	-	247.70	-
KTB Advisory Co., Ltd.	Normal Bank Policy	53.58	-	71.53	-
Krungthai Card Pcl.	Normal Bank Policy	590.00	-	373.03	-
Associates					
Krung Thai IBJ Leasing Co., Ltd.	Normal Bank Policy	40.56	-	37.42	-
KT Zmico Securities Co., Ltd.	Normal Bank Policy	40.69	-	35.51	-
Krungthai Panich Insurance Pcl.	Normal Bank Policy	24.38	-	94.99	-
Krungthai-AXA Life Insurance Pcl.	Normal Bank Policy	770.70	2,730.00	755.64	2,380.00

#### 6.24.4 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 3,699.56 million and Baht 3,674.00 million for the years ended December 31, 2015 and 2014, 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, 2015 and 2014 amounting to Baht 132.88 million and Baht 163.08 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 years ended December 31, 2015 and 2014 of Baht 666.39 million and Baht 555.06 million, respectively.

3) Krungthai Card Pcl. has been designated from the Bank to collect debts. This service charge incurred for the year ended December 31, 2015 of Baht 49.33 million.

4) The Bank incurs service charges on its subsidiaries (including service charges mentioned in No.1) to 3)) for the years ended December 31, 2015 and 2014 amounting to Baht 7,309.24 million and Baht 7,087.81 million, respectively, at the agreed-upon rate.

5) The Bank generates fees income from service contracts for the years ended December 31, 2015 and 2014 amounting to Baht 452.32 million and Baht 387.42 million, respectively.

6) 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, 2015 and 2014, the Bank generates premises rental income from associates of Baht 0.61 million and Baht 0.55 million at the agreed-upon rate.

2) For the years ended December 31, 2015 and 2014, the Bank generates fees income from supportive service contracts of Baht 2,254.87 million and Baht 1,874.80 million at the agreed-upon rate.

## 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, 2015			December 31, 2014		
	Domestic Business Segment	Foreign Branches Business Segment	Total	Domestic Business Segment	Foreign Branches Business Segment	Total
Total assets	2,747,981.67	68,667.78	2,816,649.45	2,726,693.48	65,061.68	2,791,755.16
Interbank and money market items, net	357,256.69	40,101.28	397,357.97	418,880.47	37,840.70	456,721.17
Investments, net	258,635.41	3,096.63	261,732.04	257,451.81	1,043.10	258,494.91
Loans to customers and accrued interest receivables, net	1,922,240.18	25,144.64	1,947,384.82	1,858,971.39	23,194.82	1,882,166.21
Deposits	2,130,163.24	5,335.27	2,135,498.51	2,147,837.93	3,430.32	2,151,268.25
Interbank and money market items, net	192,156.66	2,086.18	194,242.84	152,325.98	14,888.95	167,214.93
Debt issued and borrowings	57,687.68	58,552.78	116,240.46	95,194.19	45,776.71	140,970.90

## 6.25 Significant Financial Position and Operations Classified by Domestic and Foreign Business Segment (Continued)

### 6.25.1 Financial Position Classified by Business Segment (Continued)

(Million Baht)

The Bank's Financial Statements						
December 31, 2015			December 31, 2014			
	Domestic Business Segment	Foreign Branches Business Segment	Total	Domestic Business Segment	Foreign Branches Business Segment	Total
Total assets	2,681,259.86	68,667.78	2,749,927.64	2,664,701.30	65,061.68	2,729,762.98
Interbank and money market items, net	356,960.10	40,101.28	397,061.38	418,596.18	37,840.70	456,436.88
Investments, net	254,379.02	3,096.63	257,475.65	255,528.98	1,043.10	256,572.08
Loans to customers and accrued interest receivables, net	1,872,626.14	25,144.64	1,897,770.78	1,814,171.88	23,194.82	1,837,366.70
Deposits	2,132,111.22	5,335.27	2,137,446.49	2,149,123.13	3,430.32	2,152,553.45
Interbank and money market items, net	175,615.02	2,086.18	177,701.20	145,885.70	14,888.95	160,774.65
Debt issued and borrowings	28,385.19	58,552.78	86,937.97	57,834.79	45,776.71	103,611.50

The consolidated and the Bank's financial statements as at December 31, 2015 and 2014, the Bank has total assets before eliminating net interbranch transactions of Baht 1,319.81 million and Baht 2,612.59 million, respectively.

### 6.25.2 Operations Classified by Business Segment

(Million Baht)

Consolidated Financial Statements						
December 30, 2015			December 30, 2014			
	Domestic Business Segment	Foreign Branches Business Segment	Total	Domestic Business Segment	Foreign Branches Business Segment	Total
Interest income	130,864.29	5,003.38	135,867.67	127,030.38	3,469.75	130,500.13
Interest expenses	(51,583.80)	(3,416.01)	(54,999.81)	(51,024.14)	(2,318.31)	(53,342.45)
Interest income, net	79,280.49	1,587.37	80,867.86	76,006.24	1,151.44	77,157.68
Fees and service income, net	21,134.18	209.23	21,343.41	18,394.71	225.21	18,619.92
Other operating income	14,344.78	51.32	14,396.10	12,251.84	20.36	12,272.20
Other operating expenses	(80,766.06)	(695.10)	(81,461.16)	(66,323.05)	(464.95)	(66,788.00)
Operating profit before income tax expenses	33,993.39	1,152.82	35,146.21	40,329.74	932.06	41,261.80

## 6.25 Significant Financial Position and Operations Classified by Domestic and Foreign Business Segment (Continued)

### 6.25.2 Operations Classified by Business Segment (Continued)

(Million Baht)

	The Bank's Financial Statements					
	December 30, 2015			December 30, 2014		
	Domestic Business Segment	Foreign Branches Business Segment	Total	Domestic Business Segment	Foreign Branches Business Segment	Total
Interest income	118,898.03	5,003.38	123,901.41	115,476.57	3,469.75	118,946.32
Interest expenses	(49,920.58)	(3,416.01)	(53,336.59)	(48,996.31)	(2,318.31)	(51,314.62)
Interest income, net	68,977.45	1,587.37	70,564.82	66,480.26	1,151.44	67,631.70
Fees and service income, net	17,546.89	209.23	17,756.12	15,185.67	225.21	15,410.88
Other operating income	10,986.56	51.32	11,037.88	8,494.84	20.36	8,515.20
Other operating expenses	(67,198.36)	(695.10)	(67,893.46)	(52,399.17)	(464.95)	(52,864.12)
Operating profit before income tax expenses	30,312.54	1,152.82	31,465.36	37,761.60	932.06	38,693.66

The consolidated and the Bank's financial statements for the years ended December 31, 2015 and 2014, the Bank has total interest income and interest expenses before eliminating net interbranch transactions of Baht 3,342.34 million and Baht 2,270.63 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 procedures for segment reporting

In contrast to the accounting procedures for external reporting, the accounting procedures 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.



## 6.26 Operations Classified by Operating Segment (Continued)

(Million Baht)

Consolidated Financial Statements						
December 31, 2015						
	Retail Banking	Wholesale Banking	Treasury and Investment	Support and Others	Adjustments	Total
Total operating income	54,099.82	36,702.91	10,708.59	15,093.39	2.66 <sup>1</sup>	116,607.37
Total expenses (excluding bad debts, doubtful accounts and loss on impairment)	(35,396.57)	(16,645.87)	(6,034.49)	(16,958.65)	18,511.19 <sup>1,2</sup>	(56,524.39)
Bad debts, doubtful accounts and loss on impairment	(5,133.42)	(21,325.25)	226.04	(4,309.03)	0.15	(30,541.51)
Net profit (loss)	13,569.83	(1,268.21)	4,900.14	(6,174.29)	18,514.00	29,541.47
Segment assets	857,059.94	1,178,327.23	145,539.44	634,263.81	139.23 <sup>3</sup>	2,815,329.65
Segment liabilities	1,492,179.43	682,309.15	194,276.24	204,616.07	(8,348.57) <sup>3</sup>	2,565,032.32

(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	11,413.35	99.46 <sup>1</sup>	108,049.79
Total expenses (excluding bad debts, doubtful accounts and loss on impairment)	(34,175.39)	(19,290.05)	(5,087.06)	(14,217.45)	17,441.35 <sup>1,2</sup>	(55,328.60)
Bad debts, doubtful accounts and loss on impairment	(3,242.38)	(3,121.02)	(282.46)	(11,997.30)	0.15	(18,643.01)
Net profit (loss)	15,063.67	12,684.95	3,590.00	(14,801.40)	17,540.96	34,078.18
Segment assets	791,436.25	1,200,364.16	181,673.67	600,852.34	14,816.15 <sup>3</sup>	2,789,142.57
Segment liabilities	1,534,374.88	636,315.10	198,934.17	184,539.42	(887.65) <sup>3</sup>	2,553,275.92

<sup>1</sup> In 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.

<sup>2</sup> Capital charge is recorded at each operating segment according to EVM concept, whereas, in the overall Bank's financial statements, capital charge is reversed.

<sup>3</sup> Assets and liabilities in the financial statements are ending balances while assets and liabilities from EVM data are average balances.

## 6.27 Interest Income

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Interbank and money market items	12,091.97	14,874.83	12,088.79	14,873.05
Investment and trading transactions	319.53	188.02	319.53	188.02
Investment in debt	4,962.77	6,256.01	4,957.94	6,251.72
Loans	111,437.93	102,873.37	103,151.38	95,317.72
Hire-purchase and finance lease	3,679.05	4,017.77	7.64	26.42
Others	34.07	19.50	33.78	18.76
Total interest income	132,525.32	128,229.50	120,559.06	116,675.69

## 6.28 Interest Expenses

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Deposits	33,761.82	32,202.52	33,772.23	32,216.00
Interbank and money market items	2,579.58	3,228.57	2,150.18	2,705.81
Contributions to Bank of Thailand (BoT)	9,842.51	9,111.09	9,842.51	9,111.09
Contributions to Deposit Protection Agency (DPA)	214.71	196.62	214.71	196.62
Debt issued				
- Subordinated notes	4,716.16	5,184.40	3,567.17	3,928.59
- B/E	497.56	1,060.45	423.39	825.42
Borrowings	27.27	81.89	8.14	54.60
Others	17.86	6.28	15.91	5.86
Total interest expenses	51,657.47	51,071.82	49,994.24	49,043.99

## 6.29 Fees and Service Income, Net

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Fees and service income				
- Acceptance, aval and guarantee	1,902.19	1,740.42	1,902.19	1,740.42
- Others	22,321.65	19,286.68	18,032.19	15,512.97
Total fees and service income	24,223.84	21,027.10	19,934.38	17,253.39
Fees and service expenses	(2,880.43)	(2,407.18)	(2,178.26)	(1,842.51)
Fees and service income, net	21,343.41	18,619.92	17,756.12	15,410.88

## 6.30 Gains on Tradings and Foreign Exchange Transactions, Net

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Gains (losses) on Tradings and Foreign Exchange Transactions				
- Foreign currency and foreign currency related derivatives	3,766.22	3,049.55	3,766.22	3,081.93
- Interest rate related derivatives	2,069.10	1,396.17	2,106.81	1,435.94
- Debt securities	515.94	329.19	515.94	329.19
- Equity securities	(11.05)	27.08	(11.05)	27.08
- Others	360.41	24.53	360.41	24.53
Total gains on tradings and foreign exchange transactions, net	6,700.62	4,826.52	6,738.33	4,898.67

### 6.31 Gains (Losses) on Investments, Net

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Gains (losses) on sale of				
- Available-for-sale securities	580.65	156.83	580.65	156.83
- General investments	13.29	26.96	13.29	26.96
Total	593.94	183.79	593.94	183.79
Reverse (losses) on impairment of				
- Available-for-sale securities	-	70.26	-	70.26
- General investments	54.19	(18.78)	54.19	(18.78)
- Investment in subsidiaries and associates	-	-	(798.77)	34.89
Total	54.19	51.48	(744.58)	86.37
Total gains (losses) on investments, net	648.13	235.27	(150.64)	270.16

### 6.32 Bad Debts, Doubtful Accounts, and Loss on Impairment

(Million Baht)

	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Interbank and money market items	(307.09)	173.56	(307.09)	173.56
Held-to-maturity debt securities	(0.15)	(0.15)	(0.15)	(0.15)
Loans to customers	30,848.75	18,469.60	24,307.09	11,226.44
Total bad debts, doubtful accounts, and loss on impairment	30,541.51	18,643.01	23,999.85	11,399.85

### 6.33 Income Tax Expenses

Income tax expenses recognized in profit or losses for the years ended December 31, 2015 and 2014 are as follows:

	(Million Baht)			
	Consolidated Financial Statements		The Bank's Financial Statements	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Current Tax				
Current period	6,128.32	8,254.97	5,312.01	7,547.58
Deferred Tax				
Movement in temporary differences	(523.58)	(1,071.35)	(320.40)	(709.23)
Total	5,604.74	7,183.62	4,991.61	6,838.35

Reconciliation of effective tax rates for the years ended December 31, 2015 and 2014 are as follows:

	(Million Baht)			
	Consolidated Financial Statements			
	December 31, 2015		December 31, 2014	
	Tax Rate	Amount	Tax Rate	Amount
Operating profit before income tax expenses		35,146.21		41,261.80
Income tax calculated statutory tax rates	20.00%	7,029.24	20.00%	8,252.36
Tax effects of income and expenses that are not taxable and deductible for tax purposes, net		(1,424.50)		(1,068.74)
Total	15.95%	5,604.74	17.41%	7,183.62

### 6.33 Income Tax Expenses (Continued)

Reconciliation of effective tax rates for the years ended December 31, 2015 and 2014 are as follows:

(Million Baht)

The Bank's Financial Statements			
December 31, 2015		December 31, 2014	
Tax Rate	Amount	Tax Rate	Amount
	31,465.36		38,693.66
Operating profit before income tax expenses			
Income tax calculated statutory tax rates	20.00%	20.00%	7,738.73
Tax effects of income and expenses that are not taxable and deductible for tax purposes, net	(1,301.46)	(900.38)	
Total	15.86%	17.67%	6,838.35

### 6.34 Components of Other Comprehensive Income and Related Taxes

Components of other comprehensive income and related taxes for the years ended December 31, 2015 and 2014.

(Million Baht)

Consolidated Financial Statements						
December 31, 2015			December 31, 2014			
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	(3.40)	0.68	(2.72)	-	-	-
Gains (losses) on remeasuring available-for-sale investments	(3,447.86)	689.57	(2,758.29)	3,380.58	(676.12)	2,704.46
Gains (losses) arising from translating the financial statements of foreign operations	(38.41)	-	(38.41)	(19.93)	-	(19.93)
Actuarial gains (losses) on defined benefit plans* (Note 6.17)	(214.15)	42.83	(171.32)	(673.71)	134.74	(538.97)
Share of other comprehensive income from associates	999.71	-	999.71	3,020.00	-	3,020.00
Other comprehensive income	(2,704.11)	733.08	(1,971.03)	5,706.94	(541.38)	5,165.56

### 6.34 Components of Other Comprehensive Income and Related Taxes (Continued)

(Million Baht)

The Bank's Financial Statements						
December 31, 2015			December 31, 2014			
	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	(3.40)	0.68	(2.72)	-	-	-
Gains (losses) on remeasuring available-for-sale investments	(3,447.86)	689.57	(2,758.29)	3,380.58	(676.12)	2,704.46
Gains (losses) arising from translating the financial statements of foreign operations	(38.41)	-	(38.41)	(19.93)	-	(19.93)
Actuarial gains (losses) on defined benefit plans* (Note 6.17)	(342.10)	68.42	(273.68)	(696.68)	139.34	(557.34)
Other comprehensive income	(3,831.77)	758.67	(3,073.10)	2,663.97	(536.78)	2,127.19

\* 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. 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. 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 5<sup>th</sup> and 10<sup>th</sup> since July 1, 2001. When TAMC and the Bank confirmed amount paid for assets, 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.

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, 2015 and 2014, 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, 2015 and 2014, TAMC has amount due to the Bank of Baht 2,824.22 million and Baht 3,174.33 million, respectively. The 2 promissory notes were issued to the Bank and recorded under held-to-maturity debt securities (Note 6.4). As at December 31, 2015, the Bank recorded accrued interest receivables at Baht 9.15 million.

As at December 31, 2015 and 2014, 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 Fair Value of Financial Instruments

Assets and liabilities instruments carried at fair value classified by levels of valuation as follows:

(Million Baht)

Consolidated Financial Statements				
December 31, 2015				
	Level 1	Level 2	Level 3	Total
Assets instruments				
Assets derivatives	-	34,039.14	-	34,039.14
Trading investments	4,758.45	23,520.67	-	28,279.12
Available-for-sale investments	6,737.13	87,003.34	-	93,740.47
Total	11,495.58	144,563.15	-	156,058.73
Liabilities instruments				
Liabilities derivatives	-	37,232.57	-	37,232.57
Total	-	37,232.57	-	37,232.57



### 6.36 Fair Value of Financial Instruments (Continued)

(Million Baht)

The Bank's Financial Statements				
December 31, 2015				
	Level 1	Level 2	Level 3	Total
Assets instruments				
Assets derivatives	-	34,088.51	-	34,088.51
Trading investments	4,758.45	23,520.67	-	28,279.12
Available-for-sale investments	6,737.13	87,003.34	-	93,740.47
Total	11,495.58	144,612.52	-	156,108.10
Liabilities instruments				
Liabilities derivatives	-	37,234.79	-	37,234.79
Total	-	37,234.79	-	37,234.79

There is no transfer between level 1 and 2 of the fair value hierarchy in the period.

#### Fair Value Hierarchy

Fair value hierarchy of the above assets and liabilities instruments depends on differences of data inputs in valuation which determined as follows:

- Level 1 - quoted market price (unadjusted) in active markets for identical assets or liabilities that the Bank can access at the measurement date.
- Level 2 - other directly or indirectly observable inputs for those assets and liabilities besides quoted market price in level 1.
- Level 3 - unobservable inputs for those assets and liabilities.

#### Valuation Techniques for Level 2

Fair value of derivatives is calculated by using valuation techniques included discounted cash flow model and option pricing model commonly used by market participants. Data used in the valuation is the observable input from reliable institutions, such as interest rates, currency rates, and volatilities.

Fair value of domestic debt securities is calculated by using the published price in the Thai Bond Market Association (ThaiBMA), while fair value of foreign debt securities calculated by using market price evaluated by reliable institutions.

Besides, the Bank has valuation adjustment using valuation techniques in order to reflect Credit Valuation Adjustment (CVA) by considering from credit spread and simulation that counterparties might be default.

### 6.37 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.

### 6.38 Others

**6.38.1** The Bank has a debtor prosecuted to the Supreme Court's Criminal Division for Holders of 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, 2015, the arrears are totally the drawn amount including accrued interest. The Bank also set full amount 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 amount of allowance for impairment. The Supreme Court's Criminal Division for Holders of Political Positions has already judged this suit on August 26, 2015. Moreover, the Bank submitted the letter to the Office of the Attorney General to designate the Department of Legal Execution, the Office of the Attorney General as the Bank's legal executioner. In January 2016, the Office of the Attorney General is already filed a complaint to the Supreme Court to nominate the executing officers, and during in the process of the Supreme Court the Bank submitted the letters to relevant authorities to investigate property of all judgement debtors. Currently, the investigate property execution is in the process.

**6.38.2** 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.

### 6.39 Approval of the Financial Statements

These financial statements have been authorized to issue by the Board of Directors on February 24, 2016.

# 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
KTB Call Center	:	+662 111-1111 (available 24 hours)
Website	:	www.ktb.co.th

## 2. Bank's Shares

### 2.1 Number and Type of the Total Shares issued

As at December 31, 2015

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 <sup>(1)</sup>	Outstanding	Period	Redemption Date
Oct. 2006	Hybrid Tier I	B (Fitch Ratings) B1 (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. 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(thai)	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	Subordinated Debentures in accordance with Basel III (Subordinated Tier 2) under Euro Medium Term Note Programme	BBB- (Fitch Ratings)	USD 700 million	10.5 yrs.	Dec. 2024 (Call option in 5.5th year)
Jul. 2015	Subordinated Debentures in accordance with Basel III (Subordinated Tier 2) under Malaysian Ringgit Medium Term Note Programme	AA2 (RAM Berhad)	MYR 1,000 million	10 yrs.	Jul. 2025 (Call option in 5th year)
End of Dec. 2015	Bill of Exchange (Short-term and Long-term)	-	THB 6,656 million	-	Depend on the date of purchase

<sup>(1)</sup> Credit Rating as at December 31, 2015

### 3. Companies in which Krung Thai Bank holds 10 percent or more of the total shares issued

As at December 31, 2015

Name and Head Office's Address	Type of Business	Total Shares Issued	No. of Shares Invested	Percentage of Shareholding	Type of Share
<b>Life / Non-Life Insurance</b>					
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. 2034/116-123, 136, 138-143 Italthai Tower, 27th - 28th and 32nd - 33rd Fl., New Phetchburi 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 Head Office's Address	Type of Business	Total Shares Issued	No. of Shares Invested	Percentage of Shareholding	Type of Share
<b>Hire Purchase / Leasing</b>					
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	100,000,000	99,999,993	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
<b>Credit Card</b>					
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
<b>Securities / Financial Consultant</b>					
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

Name and Head Office's 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, 15th-17th, 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

### Services

10. KTB Law Co., Ltd. 191/50-53,55 CTI Tower, 18th-19th Fl., Ratchadapisek Rd., Klong Toey, Bangkok 10110 Tel. : +662 261-3739 Fax. : +662 261-3748-50	Legal Services	300,000	299,993	100.00	Ordinary
11. 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 Head Office's Address	Type of Business	Total Shares Issued	No. of Shares Invested	Percentage of Shareholding	Type of Share
12. 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
<b>Others</b>					
13. Metro Designee Co., Ltd. 189 Rama IX Rd., Huaykwang, Bangkok 10320	Special Purpose Vehicle (SPV)	1,000	390	39.00	Ordinary
14. 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	100,300	20.06	Ordinary
15. Thanatthep 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
16. 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 Head Office's Address	Type of Business	Total Shares Issued	No. of Shares Invested	Percentage of Shareholding	Type of Share
17. 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
18. 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
19. 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
20. 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

## 4. Other References

- Securities Registrar

Thailand Securities Depository Co., Ltd.

93 Ratchadapisek Rd., Dindaeng,  
Bangkok 10400

Tel. +662 009-9000

Fax. +662 009-9991

- Debenture Holder Agent and Debenture Registrar

- > Hybrid Tier 1, No. 1/2006 (currency: THB)

- > Subordinated debenture, No.1/2012

Redemption in 2022

- > Subordinated debenture, No.2/2012

Redemption in 2022

Agent and Securities Service Department  
(Debenture Holder Agent)

Securities Service and Fund Operation  
Department (Registrar)

TMB Public Company Limited

3000 Bldg. 10A, 5A Fl., Phahonyothin Rd.,  
Chomphon, Chatuchak, Bangkok  
10900

Tel. +662 299-2971, +662 299-1830

Fax +662 242-3270

- > Hybrid Tier 1, 2006 (M.USD 220)

The Bank of New York Mellon  
(Debenture Holder Agent)

Merck House

Seldown

Poole BH15 1PX

United Kingdom

The Bank of New York Mellon (Registrar)

225 Liberty St. New York, NY 10286

United States of America

- > Euro Medium Term Note Programme consists of Unsecured Unsubordinated Debentures amounting to USD 500 million and Subordinated Debentures in accordance with Basel III (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 Eugene 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

- > Malaysian Ringgit Medium Term Note Programme consists of Subordinated Debentures in accordance with Basel III (Subordinated Tier 2) amounting to MYR 1,000 million.

The Bank of New York Mellon, London branch (Debenture Holder Agent)  
One Canada Square, 40th Floor,  
London E14 5AL, United Kingdom

**CIMB Investment Bank Berhad (Facility Agent)**

Level 21, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur

**CIMB Commerce Trustee Berhad (Debenture Holder Agent)**

Level 21, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral 50470 Kuala Lumpur

- 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 Affairs Department,  
Compliance & Procedures Sector,  
Compliance & Legal Management  
Group, Krung Thai Bank Pcl.**

35 Nana Nua Bldg. 13th Fl., Sukhumvit Rd., Klong Toey Nua, Wattana, Bangkok 10110  
Tel. +662 208-3350-72  
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 2015

December 2014

### ● 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)	B1	B1
• Outlook	Stable	Stable
• Baseline Credit Assessment (BCA)	ba1	ba1

### ● 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 Ratings

• 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

## Domestic Branches

1,213 Branches as at January 31, 2016 Working hours: Mon.-Fri. 8.30-16.30 hrs.  
(except specific branches indicated in the bracket)

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Bangkok (291 Branches)			Big C National Housing Rama 2	+662-451-5029-30	+662-451-5031
Administrative Court	+662-143-9874, 7832	+662-143-9875	(Mon-Sun 10.30-19.30 hrs.)		
AIA Capital Center	+662-248-1156-7	+662-248-1158	Big C On Nuch	+662-311-5671-2	+662-311-5673
(Mon-Fri 9.30-17.30 hrs.)			(Mon-Sun 10.30- 19.30 hrs.)		
Asok	+662-664-1600-5	+662-260-1365	Big C Petchkasem 2	+662-421-2941-2	+662-421-2943
Asok-Dindaeng Road	+662-246-0735-7,	+662-248-0134	(Mon-Sun 10.30-19.30 hrs.)		
	+662-641-7488		Big C Prachauthit	+662-463-0884-5	+662-463-0886
Avenue Ratchayothin	+662-512-3546-7	+662-512-3548	(Mon-Sun 10.00-19.00 hrs.)		
(Mon-Sun 11.00-19.00 hrs.)			Big C Rama 4	+662-258-9300-1	+662-258-9302
Baiyoke Center	+662-251-7237-8	+662-251-7239	(Mon-Sun 10.30-19.30 hrs.)		
(Mon-Sun 9.00-18.00 hrs.)			Big C Sai Mai	+662-197-5325-6	+662-197-5327
Bam	+662-236-6223-4	+662-236-6225	(Mon-Sun 11.00-19.00 hrs.)		
Bang Bon	+662-416-0090-3	+662-416-0094	Big C Saphankwai	+662-615-4080-1	+662-615-4082
Bang Chan	+662-517-1223-5	+662-518-2001	(Mon-Sun 10.30-19.30 hrs.)		
Bang Khun Non	+662-435-1893-5	+662-435-8006	Big C Sukhaphiban 3	+662-540-4958-9	+662-540-4960
Bang Khun Thian	+662-416-3015,	+662-415-3015	(Mon-Sun 10.30-19.30 hrs.)		
	3315-6		Bobae	+662-280-6255-6	+662-280-6257
Bang Plad (Sub)	+662-424-3678, 9028	+662-424-9313	(Mon-Sun 8.30-16.30 hrs.)		
Bangkok Airport	+662-535-2468	+662-535-2445	C.P.Tower	+662-236-4702-3	+662-236-4704
Bangkok Bus Terminal	+662-537-9097-8	+662-537-9075	(Mon-Fri 9.00-17.00 hrs.)		
(Chatuchak )			CAT Bang Rak	+662-233-6149-50	+662-233-6151
(Mon-Sun 8.30-17.30 hrs.)			Central Bangna Tower	+662-361-0993-4	+662-361-0995
Bangkok Bus Terminal (Thanon	+662-894-6015-6	+662-894-6017	(Mon-Sun 10.30-19.30 hrs.)		
Borommaratchachonnani)			Central Ladprao	+662-541-1637-8	+662-541-1639
(Mon-Sun 10.00-19.00 hrs.)			(Mon-Sun 11.00-19.00 hrs.)		
Bangkok Metropolitan	+662-226-3879	+662-226-3879	Central Pinklao	+662-884-9000-7	+662-884-9011
Administration			(Mon-Sun 10.00-19.00 hrs.)		
Bangkok Metropolitan	+662-245-5174-5	+662-245-5176	Central Plaza Grand Rama 9	+662-160-3895-6	+662-160-3897
Administration 2			(Mon-Sun 11.00-19.00 hrs.)		
Bangkok Christian College	+662-236-8695-6	+662-236-8697	Central Plaza Rama II	+662-872-4025-6	+662-872-4027
Banglampu	+662-281-6121,	+662-281-6120	(Mon-Sun 11.00-20.00 hrs.)		
	+662-282-8436		Central Rama 3	+662-673-7112, 4	+662-673-7113
Bangpo	+662-585-3562-3	+662-585-3564	(Mon-Sun 11.00-19.00 hrs.)		
Bangyikhan	+662-434-4895, 7157	+662-435-3681	Central World Plaza	+662-646-1062-3	+662-646-1064
Big C Bangna	+662-398-5175-6	+662-398-5177	(Mon-Sun 10.30-19.30 hrs.)		
(Mon-Sun 10.30-19.30 hrs.)			Century	+662-245-7358	+662-245-7359
Big C Bangpakok	+662-428-7713-4	+662-428-7715	(Mon-Sun 11.00-19.00 hrs.)		
(Mon-Sun 10.00-19.00 hrs.)			Chaeng Wattana	+662-574-4197-8	+662-574-5778
Big C Chaengwattana	+662-574-3603-4	+662-574-3605	Chamchuri Square	+662-160-5122-5	+662-160-5129
(Mon-Sun 11.00-19.00 hrs.)			(Mon-Sun 10.00-19.00 hrs.)		
Big C Kallapapreuk	+662-416-7032-3	+662-416-7034	Chan Road	+662-213-2233,	+662-287-1738
(Mon-Sun 10.30-19.30 hrs.)				+662-286-2095-7	

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Chandrakasem Rajabhat University	+662-541-6735-6	+662-541-6738	Ideo Mix Sukhumvit 103 (Mon-Sun 10.00-19.00 hrs.)	+662-397-5383-4	+662-397-5385
Charansanitwongse 13 Charoen Nakhon Road	+662-411-1288-90	+662-411-4027	I'm Park Chula (Mon-Sun 10.00-19.00 hrs.)	+662-214-4615-6	+662-214-4617
Charoen Krung 93 (Mon-Fri 11.00-19.00 hrs.)	+662-291-3575-6	+662-291-3577	Imperial World Ladprao (Mon-Sun 11.00-19.00 hrs.)	+662-530-1815-6	+662-530-1817
Charoen Krung Pracharak Hospital	+662-291-8041-2	+662-291-8855	IT Square Laksi (Mon-Sun 11.00-19.00 hrs.)	+662-576-0527-8	+662-576-0528
Chinnakhet Soi 2/42	+662-591-4710-1	+662-591-4712	J.J.mall (Chatuchak) (Mon-Sun 11.00-19.00 hrs.)	+662-265-9063-4	+662-265-9046
Chokchai 4 Soi 22	+662-530-2571, 3616	+662-530-2572	Kao San Road	+662-281-1987, 2301, 3345, +662-282-8507-8	+662-282-8506
Communication Authority Of Thailand	+662-506-4024-5	+662-574-2937	Kasetsart University Bang Khen	+662-579-9810-1	+662-579-9808
Criminal Court	+662-541-2870-1	+662-541-2872	Khlong Sam Wa	+662-548-0517-8	+662-548-0510
Crystal Design Center (Mon-Sun 11.00-19.00 hrs.)	+662-102-2485-6	+662-102-2487	Khu Bon 5	+662-510-5934-5	+662-510-5936
Department Of Industrial Work	+662-354-4334-5	+662-354-4336	King Mongkut's Institute Of Technology Ladkrabang	+662-326-4700-1	+662-326-4702
Department Of Land Transport	+662-272-4315-6	+662-272-4317	Klang Hospital	+662-224-9938-9	+662-224-9921
Department Of Special Investigation	+662-575-0602-3	+662-575-0604	KPI Tower	+662-252-9690-1	+662-252-9692
Dindang	+662-692-6351-3, 6373-5	+662-692-6350	Krasruang Sueksathikan Krungkasem	+662-282-3132, 5457	+662-282-5458
Ekamai	+662-381-4052-4, +662-390-1921	+662-391-2950	Lad Krabang Industrial Estate	+662-223-2431-2, +662-225-9697-8	+662-223-2430
Energy Complex Exchange Tower (Mon-Fri 10.30-18.30 hrs.)	+662-537-0363-4	+662-537-0365	Ladplakhao 41	+662-326-0545-6	+662-326-0547
Fasion Island (Mon-Sun 11.00-19.00 hrs.)	+662-261-5274	+662-260-3047	Ladplakhao 7116-7	+662-570-7020, +662-530-4092, 4243, 4885	+662-570-7223
Fortune Town (Mon-Sun 11.00-19.00 hrs.)	+662-947-5236-7	+662-947-5238	Ladprao 102	+662-511-2739, 3316, +662-512-1326, 1879, +662-513-9430	+662-513-9432
Government House	+662-641-1081-2	+662-641-1083	Ladprao 130/1	+662-731-3123-4	+662-375-6647
Government Pharmaceutical Organization	+662-282-0275, 0478	+662-282-0472	Ladprao 33	+662-511-2739, 3316, +662-512-1326, 1879, +662-513-9430	+662-513-9432
Green Place (Thanon Chan 43) (Mon-Sun 10.00-19.00 hrs.)	+662-354-8892-3	+662-354-8890	Ladprao 71	+662-538-4041, 4102	+662-538-4130
Happyland Road	+662-307-8507-8	+662-307-8509	Lak Si	+662-522-7690-2	+662-522-7693
Head Office Building 2 (Sukhumvit Soi 2)	+662-375-6058, 6513, 6653	+662-375-6849	Legal Execution Department Liberty Square (Mon-Fri 9.00-17.30 hrs.)	+662-424-4737-8	+662-424-4739
Hi Mall Samsaen (Mon-Sun 11.00-19.00 hrs.)	+662-208-8443-4	+662-256-8615	Mahanak	+662-233-6722-3	+662-233-6724
Hua Takhe (Lad Krabang)	+662-636-9784-5	+662-636-9782	Marketing Organization For Farmers (Chatuchak)	+662-225-5611-4	+662-225-5615
Huamark Town Center (Mon-Sun 10.30-19.30 hrs.)	+662-326-6244, +662-739-1575-6	+662-326-6243	Makro Charansanitwong (Mon-Sun 10.00-19.00 hrs.)	+662-270-0260-3	+662-270-0794
	+662-718-7641, 7643	+662-718-7722	Maxvalu Nawamin (Mon-Sun 11.00-19.00 hrs.)	+662-411-3657-8	+662-411-3659
			MBK Center (Mon-Sun 11.00-19.00 hrs.)	+662-510-0754-5	+662-510-0756
				+662-686-3945-6	+662-686-3947

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Meenburi	+662-918-8880-4	+662-918-8885	Phetkasem 66/1 (Bangkaenua)	+662-421-9753-5	+662-421-0372
Metropolitan Waterworks	+662-503-9474, 9907	+662-503-9930	Phetkasem 77/2 (Nong Khaem)	+662-444-2783-5	+662-444-2786
Ministry Of Finance	+662-273-9665-6	+662-273-9955	Phetkasem 81	+662-487-5760-1	+662-487-5762
Ministry Of Labour	+662-247-7763, 8030	+662-247-8072	Phetkasem 84 (Bangkae)	+662-454-2100,	+662-454-2102
Muangthong Building (Yaowaraj)	+662-224-6371-2	+662-224-6387		3737-8, +662-455-2047	
N Mark Plaza (Mon-Sun 11.00-19.00 hrs.)	+662-375-4220-1	+662-375-6518	Phutthamonthon Sai 2	+662-448-2371-2	+662-448-2373
Nananua Office	+662-208-4230-2,	+662-256-8425,	Pleamary Mall Watcharaphol (Mon-Sun 11.00-19.00 hrs.)	+662-136-8090-1	+662-136-8092
	4205-6, 4241, 4246	8696, 8473	Ploenchit Metropolitan	+662-251-9114-6	+662-255-2989
Nanglingee Road	+662-213-2181-2,	+662-678-8414	Electricity		
	+662-678-8411-3		Police General Hospital	+662-250-1452-3	+662-250-1454
Nanta-Uttayan Royal Thai Navy	+662-418-5100-1	+662-418-5102	Port Authority Of Thailand	+662-350-2389-90	+662-350-2391
National Assembly	+662-243-6107,	+662-280-3682	Prachaniwet	+662-591-1742	+662-591-3947
	+662-244-1479,		Pracharaj Road	+662-911-3105-8	+662-585-4010
	+662-282-6911		Prachautis Road (Toongkru)	+662-428-8813-4	+662-428-8815
National Housing Authority	+662-374-1450, 1466	+662-374-1670	Prachautit	+662-934-7416,	+662-934-7417
Nawamin Road	+662-375-2844-6	+662-375-1154		7418-20	
Nawamin City Avenue (Mon-Sun 11.00-19.00 hrs.)	+662-907-1485-6	+662-907-1648	Pradipat 13	+662-618-4855-8	+662-270-0056
New Phetchaburi Road	+662-314-5580-7	+662-314-5588	Pradipat 16	+662-278-1612-3	+662-279-6395
Ngamdophli	+662-287-4379-80	+662-287-4381	Prakanong	+662-391-1961,	+662-390-0150
Nongchok	+662-548-3241-2	+662-548-3243		+662-392-9173	
Nuan Chan 25	+662-184-2742-3	+662-184-2747	Prannok	+662-411-5590-2	+662-411-5593
Oic. (Ratchada Phisak Road)	+662-513-8280-1	+662-513-8250	Praram 3 - Soi 7	+662-291-0756-7	+662-291-0758
On Nuch	+662-322-8932-4	+662-322-8933	Pratunam	+662-252-9472-3,	+662-255-1008
Pakklong Talad	+662-226-6350-2	+662-221-7552		+662-253-4192	
Palladium World Shopping (Pratunam)	+662-250-6326-7	+662-250-6328	Provincial Electricity Authority	+662-591-6314	+662-591-3141
(Mon-Sun 9.00-18.00 hrs.)			Pure Place Ramkhamhaeng 110 (Mon-Sun 10.00-19.00 hrs.)	+662-372-3517-8	+662-372-3519
Panya Ramindra	+662-508-7390-1	+662-508-7392	Q.house Lumpini (Mon-Fri 9.00-17.30 hrs.)	+662-343-8828-9	+662-343-8830
(Mon-Sun 11.00-19.00 hrs.)			Qiss Mall (Kluaynamthai) (Mon-Fri 9.00-17.00 hrs.)	+662-339-3851-2	+662-339-3853
Park Village Rama 2 (Mon-Fri 10.00-18.00 hrs.)	+662-415-7738-9	+662-415-7740	Queen Sirikit National Convention Center	+662-229-4235-9	+662-229-4234
Pathum Wan	+662-215-0051-3	+662-215-7717	Queen Sirikit National Institute	+662-354-3806-7	662-354-3808
Petroleum Authority	+662-537-8006-9	+662-936-2471	Of Child Healt		
Phahonyothin 39	+662-561-1725-6,	+662-561-1724	Rachadapisek - Huaikhwang	+662-276-0096-100	+662-276-0101
	3458, 4849		Rajathevi	+662-215-8080-5	+662-215-8084
Phahonyothin 40	+662-561-3702-3	+662-561-3704	Rajawongse	+662-222-2171-8	+662-222-9881
Phahonyothin 62/1	+662-532-2910-1	+662-532-2912	Rajchawat	+662-241-4204-5	+662-241-4206
Phattanakran 31/1	+662-318-0130-1	+662-318-0132	Rama 4 Road	+662-249-3178, 3184,	+662-249-3350
Phatthanakan 17	+662-319-3910-1,	+662-319-7958		3316	
	7881		Rama 9 Soi 13	+662-717-0121-3	+662-717-0125
Phatthanakan 65	+662-322-8549-51	+662-322-8552	Ramindra Km.4	+662-510-6630-1	+662-509-0386
Phetkasam 29 (Phasi Charoen)	+662-458-0778-9	+662-467-5456	Raminthra Km. 2	+662-971-6167-70	+662-552-6029

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Raminthra Km.10	+662-518-1112-5	+662-517-5375	Siyaeek Praya Sri	+662-221-8570,	+662-222-9252
Ramkhamhaeng 65 (Fbt Building)	+662-318-6130-1	+662-318-6121		+662-222-2206, 3670	
(Mon-Sun 11.00-19.00 hrs.)			Siyaeek Saphan Krungthon	+662-423-0530-1,	+662-435-0423
Rattana Bundit University	+662-187-0854-5	+662-187-0856		+662-433-6197-8	
(Soi Ladprao 107)			Siyake Arun Amarin	+662-433-0619,	+662-433-0620
Revenue Department	+662-617-2566-7	+662-617-2568		+662-435-3508, 3510	
Saint Louis Soi 3	+662-212-2318, 3379,	+662-212-7981	Siyake Rajawongse	+662-221-1193-4,	+662-222-6368
	5702			+662-222-2580	
Sampeng	+662-221-8666-7	+662-221-0375	Soi Arlee	+662-271-2570-3,	+662-271-2579
Samsen Road (Vajira Hospital)	+662-241-5836-7	+662-241-5838		2575-6	
Samyod	+662-222-1171-4	+662-225-9276,	Sports Authority Of Thailand	+662-314-7240-1	+662-314-7242
		+662-226-1372	(Huamark)		
Sanphawut	+662-361-1765-8	+662-361-1769	(Mon-Fri 9.00-17.00 hrs.)		
Saphan Kasatsuek	+662-214-4147, 4846	+662-214-1826	Srinakharinwirot University	+662-259-5491-2	+662-259-5493
Saphan Khao	+662-282-2463-4,	+662-282-0786	Prasarnmit		
	5007-8		Sriwara Town In Town	+662-530-3375-6	+662-530-3371
Saphanmai	+662-551-0545-7,	+662-521-1300	Sriyan	+662-243-3738-40	+662-243-2863
	+662-972-5792-3		Srong Prapa	+662-566-4388, 4474	+662-566-4472
Sathorn Road	+662-670-1700-4	+662-670-1705	State Tower	+662-630-5918-9	+662-630-5917
Sathupradit	+662-295-4921-3	+662-295-4924	Suan Chatuchak	+662-272-4321-2	+662-272-4323
Seacon Bangkae	+662-454-8085-7	+662-454-8084	(Wed-Fri 8.30-16.30 hrs.,		
(Mon-Sun 10.30-19.30 hrs.)			Sat-Sun 8.30-18.00 hrs.)		
Seacon Square	+662-138-5690-1	+662-138-5689	Suanmali	+662-621-6501-4	+662-223-7759,
(Mon-Sun 10.30-19.30 hrs.)					+662-621-6570
Securities And Exchange	+662-272-2489-90	+662-272-2491	Suanphak Road	+662-448-8264-5	+662-448-8266
Commission			(Taladkrungnon)		
Paradise Park	+662-746-0907-9	+662-746-0620	(Mon-Fri 9.00-17.00 hrs.)		
(Mon-Sun 10.30-19.30 hrs.)			Suanplu	+662-286-2626,	+662-287-1489
Sermmit Tower	+662-258-7022-3,	+662-260-2698		+662-287-1252, 4556	
	+662-260-2697-8		Seri Thai 47	+662-375-1653, 1836,	+662-375-1644
Si Ayutthaya Road	+662-246-7774-6,	+662-246-2855		1954	
	+662-247-9256-8		Sukhaphiban 3 Road	+662-728-5523-6	+662-729-5424
Si Nakarin	+662-379-3241-2	+662-379-3243	(Mon-Sun 9.00-17.00 hrs.)		
Si Nakarin Km.9	+662-721-8010-3	+662-721-8014	Sukhumvit 22	+662-663-7001-2	+662-663-7003
Siam Square	+662-251-1476,	+662-254-8686	Sukhumvit 33	+662-259-7995-6	+662-259-7994
	+662-252-1479, 4070,		Sukhumvit 47	+662-261-6480-1	+662-258-0511
	7291		(Mon-Sun 9.00-18.00 hrs.)		
Siam Paragon	+662-129-4831-4	+662-129-4835	Sukhumvit 64	+662-311-4706, 4710,	+662-331-6067
(Mon-Sun 10.30-19.30 hrs.)				6069	
Sieng Somboon Town Center	+662-540-7931-2	+662-540-7933	Sukhumvit 71	+662-381-2603-5	+662-381-2602
(Meenburi)			Sukhumvit 77	+662-333-0440-1	+662-311-6701
Silom	+662-233-2383-4,	+662-231-5695,	Sukhumvit 93	+662-311-4216, 4514,	+662-331-6667
	+662-235-8153-4	+662-237-5920		+662-332-5219-21	
Siyaeek Bankhaek	+662-465-7048,	+662-466-1989	Sun Towers	+662-273-8101	+662-273-8102
	+662-466-1650				



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Surawongse	+662-233-0953, 4977, +662-234-7837-8	+662-237-6596	Thanon Bangkhunthian- Chaitalay	+662-464-5550-1	+662-464-5552
Sutthisanwinitchai	+662-276-9351-3	+662-276-9354	Thanon Kheha Romklao	+662-329-9738	+662-329-9739
Taksin Road	+662-438-0023-4	+662-438-2625	Thanon Ramkhamhaeng 2	+662-316-7493-4	+662-316-7495
Talad Noi	+662-236-4866-7	+662-233-8875	Thanon Ramklao Soi 21/3	+662-360-9404-5	+662-360-9406
Talad Plu	+662-466-2464, 7342, 9395, +662-472-7019	+662-466-7345	Thanon Romklao (Sub)	+662-909-8266-7	+662-909-8268
Talad Huai Khwang	+662-275-2221, 2306, 2385, 2554, 2518, 2588	+662-275-2503	Thanon Nawamin 161 (Sahafarms) (Mon-Sun 10.00-18.00 hrs.)	+662-509-5402-3	+662-509-4791
Talad Khlong Toi (Mon-Fri 8.00-16.00 hrs.)	+662-249-4801-2	+662-249-4803	Thapra	+662-457-8208-9, +662-467-4224, 4292, +662-868-2330-1	+662-457-2344
Talad Mai Don Mueang	+662-565-9180-1	+662-565-9182	The Customs Department	+662-249-9310-2	+662-249-9313
Talad Wongsakorn	+662-533-3275, 3379	+662-533-3243	The Circle Ratchapreuk (Mon-Sun 10.30-19.30 hrs.)	+662-863-8766	+662-863-8767
Tanam Rajawongse	+662-221-1284, 4624, 8368, +662-222-1584	+662-225-9708	The Coast Bangna (Mon-Sun 10.00-18.00 hrs.)	+662-136-1134-5	+662-136-1136
Tanon Fuangnakhon	+662-221-1832, 4330, 9211	+662-224-3996	The Government Complex Commemorating (Tower A)	+662-143-8966-8	+662-143-8969
Tanon Kanchana Phisek (Bangwaek)	+662-449-6013-4	+662-449-6015	The Government Complex Commemorating (Tower B)	+662-143-8961-4	+662-143-8965
Tanon Mahachai	+662-222-9444	+662-225-3965	The Krungdeb Co-Operative Store Ltd.(Ekamai) (Mon-Sun 10.00-19.00 hrs.)	+662-391-9861-3	+662-391-9860
Tao Poon	+662-585-1312, 2198	+662-585-8075	The Mall Bangkai	+662-454-9201-2	+662-454-9203
Tesco Lotus Bangkai (Mon-Sun 10.30-19.30 hrs.)	+662-454-9613-4	+662-454-9645	The Mall Bangkok	+662-363-3476-7	+662-363-3478
Tesco Lotus Ladprao 101 (Mon-Sun 10.30-18.30 hrs.)	+662-370-3276-7	+662-370-3278	The Mall Bangkok 2 (Mon-Sun 10.30-19.30 hrs.)	+662-363-3583-4	+662-363-3585
Tesco Lotus Lak Si (Mon-Sun 10.30-19.30 hrs.)	+662-521-5890-1	+662-521-5892	The Mall Bangkok 2 (Mon-Sun 10.30-19.30 hrs.)	+662-477-7300-1	+662-477-7307
Tesco Lotus Pinklao (Mon-Sun 11.00-19.00 hrs.)	+662-433-8884-5	+662-433-8886	The Nine Rama 9 Road (Mon-Sun 10.00-19.00 hrs.)	+662-314-6249-50	+662-314-6251
Tesco Lotus Rama 1 (Mon-Sun 10.30-19.30 hrs.)	+662-214-2821-2	+662-214-2823	The Paseo (Lad Krabang) (Mon-Sun 11.00-19.00 hrs.)	+662-346-4195-6	+662-346-4197
Tesco Lotus Wanghin (Mon-Sun 10.30-19.30 hrs.)	+662-570-8201-2	+662-570-8203	The Platinum Fashion Mall (Mon-Sun 10.30-19.30 hrs.)	+662-121-8271-2	+662-121-8273
Tha Tien	+662-222-0198-9	+662-221-8483	The Promenade (Fashion Island 2) (Mon-Sun 10.00-19.00 hrs.)	+662-130-4275-6	+662-130-4277
Thadindaeng	+662-437-2979, 5278, 7429	+662-437-4491	The Thai Chamber Of Commerce	+662-225-6780-1	+662-225-6782
Thai Airways International	+662-512-2008, +662-545-2069	+662-512-2154	Thewet	+662-281-1332, 3937	+662-281-1127
Thailand Post	+662-573-8748-9	+662-573-8750	Thonburi-Paktho	+662-428-6362-3	+662-427-6550
Thammasat University Tha Prachan	+662-222-5207	+662-222-5194			
Thanon Suksawat	+662-468-6860-1, +662-476-3824, 4027	+662-468-5255			
Thanon Watcharaphol	+662-519-8500, 8604	+662-519-8639			

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Thong Lo	+662-381-3508, 3867	+662-381-3868	Kamphaeng Saen	+663-435-1434-6	+663-435-1632
Tot (Cheang Wattana)	+662-574-1289, 9410	+662-574-9412	Mahidol University	+662-441-5497-8	+662-441-5499
Tourism Authority Of Thailand	+662-250-1504	+662-250-1503	Nakhon Chaisi	+663-433-1113-6	+663-433-2163
Udomsuk	+662-399-1168-9, 1351	+662-399-1375	Nakhon Pathom	+663-425-0770-2	+663-425-3956
Union Mall Ladprao	+662-511-4330, 4336	+662-511-4295	Nakhon Pathom Rajabhat	+663-426-1133-4	+663-426-1135
(Mon-Sun 11.00-19.00 hrs.)			University		
Victory Memorial	+662-298-0016-20	+662-298-0884	Om Yai	+662-420-4980-1, 5183	+662-420-4983
Victory Mall	+662-245-2692-3	+662-245-2694	Phrapratone	+663-429-3052-3	+663-439-5052
(Mon-Sun 11.00-19.00 hrs.)			Phutthamonthon Sai 5	+662-420-8771-2	+662-420-8773
Viphavadi-Rangsit 2	+662-275-3530-1	+662-275-3525	Prapatomjedee	+663-425-4297-8	+663-425-4237
(Horkamkathai)			Salaya	+662-441-4451-2	+662-441-4450
Viphavadi-Rangsit 5	+662-272-2214-5, 2241-2, 2484	+662-272-2386	Sam Phran	+663-432-2900-2	+663-432-3155
Viphavadi-Rangsit 64	+662-521-6085-6	+662-521-6087	Silpakom University Sanam	+663-427-2507,	+663-427-2509
Vorachak	+662-221-4578, +662-223-2311, 2496, +662-225-2395	+662-221-5878	Chandra Palace Campus	+663-427-2508	
Vue Charoennakhon	+662-861-1450-1	+662-861-1452	Siyaek Sanamchan	+663-425-4533-6	+663-425-4240
(Mon-Fri 10.00-18.00 hrs.)			Taladnam Donwai	+663-439-3710-1	+663-439-3712
Wannasorn Building	+662-306-0878-80	+662-306-0881	(Mon-Sun 9.00-18.00 hrs.)		
(Mon-Fri 11.00-19.00 hrs.)			Tesco Lotus Nakhon Chaisi	+663-433-9456	+663-433-9576
Sat-Sun 8.30-16.30 hrs.)			(Mon-Sun 10.00-19.00 hrs.)		
White Mall	+662-587-4861-2	+662-587-4868	Tesco Lotus Nakhonpathom	+663-425-9751-2	+663-425-9753
(Mon-Fri 10.30-18.30 hrs.)			(Mon-Sun 10.00-19.00 hrs.)		
Wisut Kasat Road	+662-281-7476, 7483	+662-280-1874	Tesco Lotus Salaya	+662-482-2130-1	+662-482-2132
Wong Sawang	+662-913-2347-9	+662-913-2346	(Mon-Sun 10.00-19.00 hrs.)		
Wongsawang Town Center	+662-913-9716-9	+662-913-9720			
(Mon-Sun 10.30-19.30 hrs.)					
Yan Nawa	+662-211-0156, 3300, +662-213-0300-1	+662-211-9989			
Yaowaraj	+662-222-0131-6	+662-225-9275			
Yingcharoen Market	+662-521-1494-5	+662-521-1496			
(Mon-Sun 9.00-18.00 hrs.)					
Zuellig House	+662-235-6292-3	+662-235-6294			
(Mon-Fri 8.30-17.30 hrs.)					
<b>Bangkok Vicinity (125 Branches)</b>			<b>Nonthaburi (34 Branches)</b>		
<b>Nakhon Pathom (21 Branches)</b>			Bang Bua Thong	+662-571-7668-9, +662-924-1031-3	+662-571-7667
Bang Len	+663-439-1032-3	+663-439-1034	Bang Kruai	+662-447-0652-4	+662-447-1554
Big C Nakhonpathom	+663-425-1755	+663-425-1780	Bangkrui Electricity	+662-436-5950	+662-433-4663
(Mon-Sun 10.00-19.00 hrs.)			Generating		
Central Plaza Salaya	+662-429-6951-2	+662-429-6953	Center Point (Bang Yai)	+662-594-0507-9	+662-594-0506
(Mon-Sun 11.00-20.00 hrs.)			(Mon-Sun 11.00-19.00 hrs.)		
Dontum	+663-438-2011-2	+663-438-2013	Central Plaza Chaengwattana	+662-193-8106-7	+662-193-8108
			(Mon-Sun 11.00-19.00 hrs.)		
			Central Plaza Rattanaathibech	+662-526-0336-7	+662-526-0338
			(Mon-Sun 10.30-19.30 hrs.)		
			Central Plaza Westgate	+662-194-2907-8	+662-194-2909
			(Mon-Sun 11.00-20.00 hrs.)		
			Ministry Of Commerce	+662-547-5941-2	+662-547-5943
			Ministry Of Public Health	+662-580-7000	+662-580-2538
			Tiwanon		
			Muang Thong Thani	+662-503-4311, 4893-4	+662-503-4899
			Ngamwongwan	+662-580-1594, +662-591-6180-1	+662-589-8855
			Nonthaburi Municipality	+662-580-2028-9	+662-580-2022

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Nonthaburi	+662-525-0421, 0447, 0775, +662-527-1037, 1148, 1274	+662-525-0857	Big C Lum Luk Ka (Klong 5) (Mon-Sun 11.00-19.00 hrs.)	+662-152-7671-2	+662-152-7673
Office Of Civil Service Comission	+662-525-4727-8	+662-525-4729	Big C Rangsit (Mon-Sun 10.00-19.00 hrs.)	+662-567-4960, 4968	+662-567-4951
Pak Kret	+662-583-8616-7, +662-584-3157-8	+662-583-8618	Future Park Rangsit (Mon-Sun 11.00-19.00 hrs.)	+662-567-3607, 4498	+662-567-5019
Pantip Plaza Ngamwongwan (Mon-Sun 10.30-19.30 hrs.)	+662-953-6280-1	+662-953-6276	Klongluang (Mon-Sun 8.30-17.30 hrs.)	+662-524-2141-2	+662-524-2143
Ratanathibet	+662-591-3598, 8363	+662-591-3599	Lat Lum Kaew (Yak Noppawong)	+662-194-5564-5	+662-194-5563
Robinson Sri Saman (Mon-Sun 10.30-19.30 hrs.)	+662-501-5926-7	+662-501-5928	Navanakorn Industrial (Mon-Fri 9.30-17.30 hrs.)	+662-529-6333	+662-529-6335
Social Security Office	+662-526-1337-8	+662-526-1322	Pathum Thani	+662-581-2245-6, 4640, 6228, 6490, 6675	+662-581-1465
Software Park Building	+662-584-1319	+662-584-1039	Phithaksanti (Talad Pathumthani)	+662-581-6331-3	+662-581-4055
Ta Nam Pakkret	+662-584-0669, 1032	+662-584-1258	Poonsap Market (Mon-Sun 10.00-19.00 hrs.)	+662-581-4260-1	+662-581-4362
Talad Klang Bangyai (Mon-Sun 9.00-18.00 hrs.)	+662-595-0597, 0703-4	+662-595-0719	Pure Place Rungsit Klong 2 (Mon-Sun 10.00-19.00 hrs.)	+662-549-9238	+662-549-8233
Talad Pra Pin 3 (Tanon Kanchanaphisek) (Mon-Sun 10.00-19.00 hrs.)	+662-595-5031-2	+662-595-5033	Rangsit Municipality	+662-567-1816-7	+662-567-1819
Talad Ruamjai (Muang Thong Thani ) (Mon-Sun 11.00-19.00 hrs.)	+662-980-6069-70	+662-980-6071	Rung Sit	+662-567-1001-5	+662-531-3450
Talad Tha It	+662-595-8513-4	+662-595-8098	Rungsit- Nakhonnayok Klong 3 (Mon-Sun 8.30-17.30 hrs.)	+662-569-6933, 6973	+662-569-7466
Tanam Nonthaburi	+662-525-0683, 0931, 0957	+662-525-1139	Rungsit- Nakhonnayok Klong 4	+662-990-9939-42	+662-533-1543
Tanon Kanchana Phisek (Bangyai) (Mon-Sun 10.30-19.30 hrs.)	+662-459-2281-2	+662-459-2280	Rungsit- Nakhonnayok Klong 6	+662-577-5827, 5853	+662-577-5933
Tesco Lotus Rattanaibet (Mon-Sun 10.00-19.00 hrs.)	+662-580-9653-4	+662-580-9655	Rangsit- Nakhonnayok Klong 11	+662-546-1239-40	+662-546-1241
Thai Lotto Center	+662-589-6905-6	+662-589-6944	Saphan Nonthaburi	+662-156-9113	+662-156-9114
The Crystal Ratchapruek (Mon-Sun 11.00-19.00 hrs.)	+662-102-5694-5	+662-102-5696	Talad Simummueng	+662-531-5111-3	+662-531-7245
The Government Lottery Office	+662-951-3688-9	+662-951-3690	Talad Nana Charoen (Lum Luk Ka Klong 2) (Mon-Sun 9.00-18.00 hrs.)	+662-592-4493-4	+662-592-4483
The Mall Ngamwongwan (Mon-Sun 10.30-19.30 hrs.)	+662-550-1226-7	+662-550-1228	Talad Tai (Mon-Sun 8.30-16.30 hrs.)	+662-529-2022, 4206-7	+662-529-4786
The Walk Ratchaphruek (Mon-Sun 11.00-19.00 hrs.)	+662-489-6980-1	+662-489-6982	Tesco Lotus Lam Luk Ka (Klong 2) (Mon-Sun 10.30-19.30 hrs.)	+662-191-1577-8	+662-191-1579
Tiwanon 3	+662-591-5525-7, 8228	+662-580-2254	Tesco Lotus Navanakorn (Mon-Sun 10.30-19.30 hrs.)	+662-529-2883-4	+662-529-5172
			Thammasat University	+662-564-3377	+662-564-3378
			Rangsit Center		
			Valaya Alangkorn Rajabhat University	+662-520-3140, 3196	+662-520-3188
			Zeer Rangsit (Mon-Sun 11.00-19.00 hrs.)	+662-992-6373-4	+662-992-6375
<b>Pathum Thani (27 Branches)</b>					
Amphoe Sam Khok	+662-593-1381-3	+662-593-1380			
Big C Rungsit Klong 6 (Mon-Sun 10.30-19.30 hrs.)	+662-577-4150-1	+662-577-4240			

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
<b>Samut Prakarn (30 Branches)</b>					
Airport Operating Building	+662-134-1923-4	+662-134-1925	Talad Nhamdaeng	+662-385-1205-6	+662-385-1207
Airport Rail Link Supvarnabhum	+662-134-1926-7	+662-134-1918	Tepharak	+662-394-4750,	+662-394-0720
(Mon-Sun 09.00-18.00 hrs.)				6839-40	
Bang Kru	+662-462-7860-2	+662-817-8819	Tesco Lotus Bangpoo	+662-710-9067-8	+662-710-9069
Bang Poo	+662-395-3047, 4599,	+662-395-3048	(Mon-Sun 10.30-19.30 hrs.)		
	+662-703-8093-4		Tesco Lotus Bang Phli	+662-325-1087-8	+662-325-1088
Bang Bo	+662-708-5504	+662-708-5505	(Mon-Sun 10.00-19.00 hrs.)		
Bangphli	+662-316-1935-6	+662-316-1938	Tesco Lotus Si Nakarin	+662-759-9267-8	+662-759-9269
Bangpla	+662-312-1722-3	+662-312-1724	(Mon-Sun 10.30-19.30 hrs.)		
Big C Bangphli	+662-312-2732	+662-312-2733	Thanon Phraeksa	+662-382-6712-3	+662-382-6714
(Mon-Sun 10.30-19.30 hrs.)					
Big C Samrong 2	+662-380-2657-8	+662-380-2659	<b>Samut Sakorn (13 Branches)</b>		
(Mon-Sun 10.30-19.30 hrs.)			Ban Pheo	+663-448-1173,	+663-448-1364
Big C Samutprakan	+662-395-4190	+662-395-4191		+663-485-0684	
(Mon-Sun 10.30-19.30 hrs.)			Big C Mahachai	+663-444-2855-6	+663-444-2857
Free Zone Building	+662-134-1929-30	+662-134-1931	(Mon-Sun 10.30-19.30 hrs.)		
Suvarnabhum Airport			Krathum Baen	+663-447-1926-7,	+663-447-1928
Imperial World Samrong	+662-183-0758-9	+662-183-0760		+663-484-6713	
(Mon-Sun 10.30-19.30 hrs.)			Krok Krak	+663-442-5184-5	+663-442-5186
Market Village Suvarnabhum	+662-316-6724-5	+662-316-6726	Phanthai Norasing	+663-487-2031-2	+663-487-2033
(Mon-Sun 10.30-19.30 hrs.)			(Rama 2 Km.17)		
Mega Bangna	+662-105-1824-5	+662-105-1826	Phetkasem 91 (Omnoi)	+662-420-5454-5	+662-420-5456
(Mon-Sun 10.30-19.30 hrs.)			Pho Chae (Sub)	+663-449-1481-2	+663-449-1483
Mueang Mai Bang Phli	+662-315-2284-5	+662-315-2286	Phutthamonthon Sai 4	+662-420-5023-4	+662-420-5025
Operation Center Thai Airways	+662-134-1920-1	+662-134-1922	(Mon-Fri 10.00-18.00 hrs.)		
International Public Company			Porto Chino Rama 2	+663-411-0852-3	+663-411-0854
Limited (Sub)			(Mon-Sun 11.00-19.00 hrs.)		
Pak Nam	+662-387-0704,	+662-387-0705	Samut Sakhon	+663-441-1186, 1788,	+663-442-1600
	+662-389-0993-7			+663-442-1601, 4795,	
Phra Pradaeng	+662-462-5000, 7988,	+662-463-3721		5170, 8180	
	+662-463-3722, 2273,		Samutsakhon City Hall	+663-441-3515-7	+663-441-3517
	2506,+662-464-1457-8		Talad Mahachai	+663-481-0257-8,	+663-442-7702
Puchao Saming Phrai Road	+662-384-2757-9	+662-394-0955	(Mon-Sat 8.30-16.30 hrs.)	0762	
Robinson Samutprakan	+662-174-2802-3	+662-174-2804	Thanon Settakit 1	+663-444-8154-5	+663-444-8156
(Mon-Sun 10.30-19.30 hrs.)					
Samrong	+662-384-4974,	+662-384-4448	<b>Central Region (107 Branches)</b>		
	+662-394-1157		<b>Ang Thong (4 Branches)</b>		
Samut Prakan	+662-389-1161	+662-387-1182	Ang Thong	+663-561-1720-1	+663-561-1665
Si Nakarin Km.14	+662-389-8167	+662-385-8292	(Mon-Sat 8.30-16.30 hrs.)		
Srisamut Road	+662-175-8894,	+662-387-1002	Pa Mok	+663-566-1329, 1429	+663-566-1323
	+662-387-1003,		Pho Thong	+663-569-1352-3	+663-569-1351
	+662-389-5970,		Wisetchaichan	+663-563-1740-1	+663-563-1742
	+662-702-8207				

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
<b>Chainat (4 Branches)</b>			<b>Phetchaburi (6 Branches)</b>		
Chai Nat	+665-641-2406-7	+665-641-1107	Cha-Am	+663-247-1600	+663-247-1601
(Mon-Fri 8.30-16.30 hrs.)			Phetchaburi	+663-242-5501, 5516	+663-242-8229
Sat-Sun 9.00-15.00 hrs.)			(Mon-Sat 8.30-16.30 hrs.)		
Hankha	+665-645-1099-101	+665-645-1269	Phetchaburi City Hall	+663-240-1033, 1044	+663-240-1055
Sankha Buri	+665-648-1061-2	+665-648-1006	Phra Nakhonkiri	+663-242-4229	+663-242-7099
Wat Sing	+665-646-1320-1	+665-646-1317	Silpakorn University	+663-259-4130-1	+663-259-4132
			Phetchaburi It Campus		
			Tha Yang	+663-246-1551-3	+663-246-1552
<b>Kanchanaburi (12 Branches)</b>			<b>Phranakorn Si Ayutthaya (15 Branches)</b>		
Bophloi	+663-462-8492-4	+663-462-8495	Ayuttaya Government Center	+663-534-5684, 5755	+663-534-5901
Kanchanaburi	+663-451-2889-90	+663-451-4518	Ayutthapark Shopping Complex	+663-580-1216, 1229, 1230	+663-580-1204
Kanchanaburi City Hall	+663-451-2803-4	+663-451-2805	(Mon-Sun 10.00-19.00 hrs.)		
Robinson Kanchanaburi	+663-460-3356-7	+663-460-3358	Ayutthaya	+663-521-1483-4	+663-524-1266
(Mon-Sun 10.30-19.30 hrs.)			Bang Pa-In	+663-522-1025-7	+663-522-1028
Saengchuto Road	+663-451-1292	+663-451-6768	Big C Ayutthaya	+663-574-7150-1	+663-574-7149
Sai Yok	+663-463-4263	+663-463-4266	(Mon-Sun 10.00-19.00 hrs.)		
Sungkhaburi	+663-459-5198, 5345, 5507	+663-459-5601	Phachi	+663-531-1089	+663-531-1389
Talad Phasuk Kanchanaburi	+663-451-5934-5	+663-451-5936	Phak Hai	+663-539-1458-9	+663-539-1457
(Mon-Sun 9.30-18.30 hrs.)			Phra Nakorn Si Ayutthaya	+663-532-3017-8	+663-532-3019
Tha Maka	+663-454-3310, 3312, 5507	+663-454-3311	Hospital		
Tha Muang	+663-461-1441, 1891	+663-461-1890	Pratunam Phra In	+663-536-1334-6	+663-536-2006
Tharua Phrathae	+663-456-2767, 5507	+663-456-2877	Rojana	+663-524-3289, 3389, 3489, 3829	+663-532-2921
Thong Pha Phum	+663-459-9065-6, 9537-8	+663-459-9100	Rojana Industrial Park	+663-533-0888-9	+663-533-0890
			Sena	+663-520-1289, 5507	+663-520-1089
			Talad Hua Raw	+663-525-2365-6, 2699	+663-525-2368
<b>Lop Buri (12 Branches)</b>			Talad Wang Noi	+663-527-1321-2	+663-527-1323
Ban Mi	+663-647-1239	+663-647-1360	Tha Rua	+663-534-1189, 1989	+663-534-1990
Khao Phra Ngam	+663-648-6615	+663-648-6651			
Khok Samrong	+663-644-1239, 1723	+663-644-1160	<b>Prachuap Khiri Khan (10 Branches)</b>		
Lamnarai	+663-646-1044, 5507	+663-646-1043	Bang Saphan	+663-269-2254-5	+663-269-2263
Lop Buri	+663-641-1204-5	+663-642-0955	Chumchon Eangnam (Hua Hin)	+663-251-2936-7	+663-251-2938
Phatthananihom	+663-663-9313-4	+663-649-1506	Hua Hin	+663-251-1307, 1812, 2053	+663-251-1242
Tesco Lotus Lop Buri Inn Plaza	+663-644-6150-1	+663-644-6152	Hua Hin Market Village	+663-252-6192-3	+663-252-6242
(Mon-Sun 10.00-19.00 hrs.)			(Mon-Sun 11.00-19.00 hrs.)		
Tesco Lotus Sing Buri	+663-651-2953-4	+663-651-1999	Kui Buri	+663-268-1195, 1585, 1646	+663-268-1546
(Mon-Sun 10.30-19.30 hrs.)			Prachuap Khiri Khan	+663-255-1140, 2366, 2663-261-1171, 1353, 1372	+663-261-1575
Tha Wung	+663-662-2038-9	+663-662-2040			
Thepsatri Rajabhat University	+663-642-5311-2	+663-642-6905			
Vichayen Road	+663-661-7953-4	+663-661-8836			
Wong Wien Srakaew	+663-641-3678, 642-0082	+663-641-3723			

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Pran Buri	+663-262-1444, 1664	+663-254-2366	Pakpreaw	+663-621-2507,	+663-622-2580
Talad Chat- Chai ( Hua Hin)	+663-251-3208-9	+663-251-3300		+663-631-2543	
Tesco Lotus Prachuap Khirkhan (Mon-Sun 10.00-19.00 hrs.)	+663-265-2282-3	+663-265-2284	Phra Phutthabat	+663-626-6090-1	+663-626-6092
Tesco Lotus Pranburi (Mon-Sun 10.00-19.00 hrs.)	+663-282-5803-4	+663-282-5805	Robinson Saraburi (Mon-Sun 10.30-19.30 hrs.)	+663-635-1491-2	+663-635-1493
			Sao Hai	+663-633-2037,	+663-673-1685
				+663-673-1686	
<b>Ratchaburi (15 Branches)</b>			Sara Buri	+663-622-2093-6.	+663-622-2700
Ban Pong	+663-221-1044	+663-221-1891		2098-9	
Big C Ban Pong (Mon-Sun 10.00-19.00 hrs.)	+663-220-1363-4	+663-220-1365	Sara Buri City Hall	+663-623-1136-7	+663-623-1138
Big C Ratchaburi (Mon-Sun 10.00-19.00 hrs.)	+663-233-2787-8	+663-233-2789	Thalan	+663-628-1427	+663-628-1334
Chom Bung	+663-236-2350-1	+663-226-1300	<b>Sing Buri (2 Branches)</b>		
Damnoen Saduak	+663-224-1500-2	+663-225-4133	In Buri	+663-658-1476-8	+663-658-1331
Damnoen Saduak Floating (Mon-Fri 8.30-16.30 hrs. Sat-Sun 8.30-14.30 hrs.)	+663-224-1542-3	+663-224-1544	Sing Buri	+663-651-1004, 1115,	+663-651-1006
				2032, 2581,	
Kraiphet Road	+663-232-2049	+663-232-5590		+663-652-2717	
Pak Tho	+663-228-1479	+663-228-1480	<b>Suphan Buri (12 Branches)</b>		
Pho Tharam	+663-274-7581-2	+663-274-7583	Don Chedi	+663-559-1301-3	+663-559-1304
Rachaburi City Hall	+663-232-5947	+663-235-0006	Dan Chang	+663-550-9503-4	+663-559-5367
Ratchaburi	+663-233-7146	+663-232-1737	Doem Bang Nang Buat	+663-557-8742	+663-557-8748
Si Suriyawong	+663-232-3394-5,	+663-232-3393	Phraphanvasa Road	+663-552-3475	+663-552-3722
	6721, +663-232-1648		Ptt. Wat Palelai	+663-545-0131-2	+663-545-0133
Suan Phung	+663-236-4262-3	+663-236-4264	Robinson Suphanburi (Mon-Sun 10.30-19.30 hrs.)	+663-545-4381-2	+663-545-4383
Talad Srimuang (Ratchaburi) (Mon-Sun 8.30-16.30 hrs.)	+663-233-2138-9	+663-233-2140	Si Prachan	+663-558-1984-5	+663-558-2595
Tanon Khattha Thorn	+663-232-5948	+663-231-4262	Suphanburi Government Centre	+663-553-5060-3	+663-553-5064
			Song Phi Nong	+663-553-1395, 1454	+663-553-1453
<b>Samut Songkhram (2 Branches)</b>			Sam Chuk	+663-557-1033, 1755	+663-557-1022
Maeklong (Mon-Sat 8.30-16.30 hrs.)	+663-471-6352-3	+663-471-6351	Suphan Buri	+663-552-3042,	+663-552-3315
Samut Songkhram	+663-471-1166, 1199	+663-472-3834		5202-5	
			U-Thong	+663-555-1927-8	+663-555-1929
<b>Saraburi (13 Branches)</b>			<b>Northern Region (179 Branches)</b>		
Hin Kong	+663-633-7411-2,	+663-637-9494	<b>Chiang Mai (40 Branches)</b>		
	+663-637-9493		Big C Chiang Mai	+665-324-6709-10	+665-324-6791
Kaeng Khoi	+663-624-8284-6	+663-624-8287	(Mon-Sun 10.30-19.30 hrs.)		
Muak Lek	+663-634-5640-1	+663-634-5642	Big C Hang Dong	+665-344-7809-10	+665-344-7811
Na Phra Lan	+663-634-7192-3,	+663-635-1192	(Mon-Sun 10.30-19.30 hrs.)		
	+663-635-1193		Big C Hangdong 2	+665-344-2921-2	+665-344-2923
Nong Khae	+663-632-6452,	+663-637-1324	(Mon-Sun 10.00-19.00 hrs.)		
	+663-637-1374		Bo Sang	+665-333-8289, 8389	+665-333-8376
Nong Zang	+663-639-9239-40	+663-639-9237			

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Central Airport Plaza Chiang Mai (Mon-Sun 11.00-19.00 hrs.)	+665-327-9337	+665-327-9676	Sun Kumphuang	+665-333-1993, 2311, 2628	+665-333-1994
Central Festival Chiang Mai (Mon-Sun 11.00-19.00 hrs.)	+665-328-8783-4	+665-328-8785	Suthep Road	+665-327-8084, 8087	+665-327-8871
Chaiprakarn	+665-345-7002-3	+665-345-7004	Tesco Lotus Chiang Mai Hang Dong (Mon-Sun 10.00-19.00 hrs.)	+665-328-0610-1	+665-328-0612
Changklan Road	+665-327-2093-5, 3276	+665-381-8368	Tesco Lotus Mae Tang (Mon-Sun 10.00-19.00 hrs.)	+665-347-1292-3	+665-347-1294
Changpuak Road (Chiang Mai) (Mon-Fri 8.30-16.30 hrs.)	+665-322-6916-7	+665-322-6918	Tha Pae	+665-325-2801-5	+665-323-2537
Chiang Dao	+665-338-8599-600, +665-345-5237-9	+665-345-5147	<b>Chiang Rai (16 Branches)</b>		
Chiang Mai	+665-324-5250-1	+665-324-8868	Chiang Khong	+665-379-1665	+665-379-1772
Chiang Mai Government Center	+665-311-2812-3	+665-311-2814	Big C Chiangrai (Mon-Sun 10.30-19.30 hrs.)	+665-315-3341-2	+665-315-3343
Chiangmai University	+665-322-3191	+665-322-3172	Central Plaza Chiang Rai (Mon-Sun 11.00-19.00 hrs.)	+665-317-9780-1	+665-317-9782
Chom Thong	+665-334-1351, +665-382-6840	+665-334-1350	Chiang Rai	+665-374-4282-3	+665-371-1700
Doi Saket	+665-329-1993-4	+665-329-1996	Chiang Saen	+665-365-0696-7	+665-365-0698
Fang	+665-345-1481-3	+665-345-2006	Chiang Rai City Hall	+665-317-7314-6	+665-317-7317
Hang Dong	+665-344-1097-8	+665-344-1096	Denha (Chiangrai) (Mon-Sun 8.30-17.30 hrs.)	+665-371-8601, 8603	+665-371-8604
Hot	+665-346-1244-5	+665-346-1246	Hayaek Phokhun Mengrai	+665-371-7740-3	+665-371-9147
Huai Kaew Road (Sub)	+665-322-5808-9	+665-322-5810	Mae Chan	+665-377-1940	+665-377-1939
Kad Suan Kaew Shopping Center (Mon-Sun 10.30-19.30 hrs.)	+665-322-3254, 3268	+665-322-5807	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
Khuang Sing	+665-340-9545-7	+665-340-9548	Phan	+665-372-1370-1	+665-372-1622
Mae Joe	+665-335-3431-3	+665-335-3430	Talad Ban Du (Chiang Rai) (Mon-Sun 8.30-17.30 hrs.)	+665-317-5680-1	+665-317-5682
Mae Rim	+665-329-7221, 7223, 7969, 8401	+665-329-7222	Talad Pa Kor (Chiang Rai) (Mon-Sat 9.30-17.30 hrs.)	+665-360-0230-1	+665-360-0232
Mae Ai	+665-345-9318-9	+665-345-9320	Tesco Lotus Chiang Khong (Mon-Sun 10.00-19.00 hrs.)	+665-379-1973-4	+665-379-1984
Mee Choke Plaza (Chiang Mai) (Mon-Fri 10.00-18.00 hrs.)	+665-323-0058-9	+665-323-0060	Thoeng	+665-379-5822-3	+665-379-5789
Nim City Daily (Chiang Mai) (Mon-Fri 10.00-18.00 hrs.)	+665-328-0670-1	+665-328-0672	Wiangpapao	+665-378-2175-6	+665-378-2177
Nimmanhemmin (Mon-Sun 11.00-19.00 hrs.)	+665-321-3877-8	+665-321-3879	<b>Kamphaeng Phet (8 Branches)</b>		
Phra Sing	+665-328-3270	+665-328-3269	Chakangrao	+665-571-1003, 1013, 1023	+665-571-4024
Pratu Chiang Mai	+665-327-4127-8	+665-327-4129	(Mon-Sun 8.30-16.30 hrs.)	+665-571-1007, 1117	+665-571-3567
San Pa Khoi	+665-324-1110, 1854, 3188	+665-324-5405	Kamphaeng Phet	+665-570-5151-2	+665-570-5153
Sanpatong	+665-331-1519-21	+665-331-1503	Kamphaengphet		
Saraphi	+665-332-5472-3	+665-332-5474	Government Center		
Siyak Sanambin Chiang Mai	+665-328-0965-7	+665-328-0968	Khanu Worakabsuri	+665-577-9074	+665-577-9014
Siyake Nong Hoy	+665-380-0475-6, 0478	+665-380-0477	Klong Khilung	+665-586-3114-6	+665-586-3113
Sri Nakorn Pink	+665-323-4395, 4890, +665-325-1044-6	+665-325-1724	Lan Krabu	+665-576-9117-9	+665-576-9174

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Phran Kra Tai	+665-577-5551	+665-577-5552	Fairy Land (Nakhon Sawan)	+665-637-2122-3	+665-637-2124
Salokbat	+665-577-1100, 1200, 1300	+665-577-1491	(Mon-Sun 10.00-19.00 hrs.)		
<b>Lampang (10 Branches)</b>			Lai Yao	+665-627-1267	+665-627-1328
Central Plaza Lampang	+665-481-1843-4	+665-481-1845	Matuli Road	+665-622-9904, 9885	+665-622-9853
(Mon-Sun 11.00-19.00 hrs.)			Nakhon Sawan	+665-621-6281-3	+665-621-6284
Kelangnakorn	+665-423-0193-5	+665-423-0192	Nakhon Sawan Rajabhat	+665-688-2633-4	+665-688-2635
Lam Pang	+665-422-1276, 5074, 6275	+665-422-5748	University		
Lampang Government Center	+665-426-5219-20	+665-426-5221	Nongbua	+665-687-6031-2	+665-687-6033
Mae Mo	+665-425-5611-2, +665-482-2852	+665-482-2851	Pak Nam Pho	+665-622-1590, 7643	+665-622-1706
Mae Tha	+665-428-9155	+665-428-9154	Phayuha Khiri	+665-634-1502	+665-634-1455
Pratuchai	+665-422-3638	+665-422-5051	Sawaviti Road	+665-622-1628	+665-622-6790
Tesco Lotus Lampang	+665-423-0443-4	+665-423-0445	Tak Fa	+665-624-1074, 1178	+665-624-1177
(Mon-Sun 10.00-19.00 hrs.)			Takhli	+665-626-1556-7	+665-626-2500
Thoen	+665-429-1111, 1333, 1444	+665-429-1555	Tesco Lotus Nakhonsawan	+665-637-0258-9	+665-637-0260
Wang Nua	+665-427-9118-9	+665-427-9117	(Mon-Sun 10.00-19.00 hrs.)		
			Tha Tako	+665-624-8727-8	+665-624-8729
			V- Square (Big C) Nakorn Sawan	+665-637-2116-7	+665-637-2118
			(Mon-Sun 10.00-19.00 hrs.)		
<b>Lamphun (7 Branches)</b>			<b>Nan (5 Branches)</b>		
Ban Hong	+665-359-1311	+665-359-1211	Big C Nan	+665-471-1231-2	+665-471-1233
Big C Lamphun	+665-358-2810-1	+665-358-2812	(Mon-Sun 10.00-19.00 hrs.)		
(Mon-Sun 10.00-19.00 hrs.)			Nan	+665-471-0208, +665-477-2543-4	+665-471-0209
Lamphun	+665-351-0309, 1109, 1950	+665-351-1189	Pua	+665-479-2979-80	+665-479-2981
Li	+665-397-9333, 9555	+665-397-9455	Wiang Sa	+665-478-2052, 2055	+665-478-2076
Lumphun Industrial Estate	+665-358-1442	+665-358-1443	Nara Hypermart	+665-477-3163, 5134	+665-477-4056
Mae Thar	+665-357-4322-5	+665-357-4821	(Mon-Sun 10.00-19.00 hrs.)		
Tesco Lotus Pasang	+665-352-1302-3	+665-352-1332	<b>Phayao (7 Branches)</b>		
(Mon-Sun 10.00-19.00 hrs.)			Chiang Kham	+665-445-1800, 1965, 2096	+665-445-1675
<b>Mae Hong Son (4 Branches)</b>			Dok Kham Tai	+665-449-1478-9	+665-449-1476
Khun Yuam	+665-369-1043	+665-369-1033	Phayao	+665-443-1032, 1733, 1992	+665-443-1802
Pai	+665-369-9028-9	+665-369-9030	Phayao Government Center	+665-444-9723, 9725	+665-444-9726
Mae Sariang	+665-362-1330, +665-368-1111, 1482	+665-368-1222	Pong	+665-449-7038	+665-449-7035
Mae Hong Son	+665-361-2049, 2399, 2744	+665-361-2219	Tesco Lotus Chiang Khum	+665-445-4226-7	+665-445-4228
(Mon-Fri 8.30-16.30 hrs.)			(Mon-Sun 10.00-19.00 hrs.)		
Sat-Sun 9.00-15.00 hrs.)			University Of Phayao	+665-446-6782-3	+665-446-6784
<b>Nakorn Sawan (16 Branches)</b>			<b>Phetchabun (10 Branches)</b>		
Banphot Phisai	+665-627-9034, 9068	+665-627-9227	Bueng Samphan	+665-673-2503-4	+665-673-2505
Chumsaeng	+665-628-2103	+665-628-2218	Chon Daen	+665-676-1275	+665-676-1277
			Lom Sak	+665-670-1029, 2400	+665-670-1676



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Nong Phai	+665-678-1886-8	+665-678-1884	Singhawat Road	+665-523-0721-4	+665-523-0723
Phetchabun	+665-671-1055, 1344, 1388	+665-671-1168	Tesco Lotus Phitsanulok (Mon-Sun 10.30-19.30 hrs.)	+665-533-0330-1	+665-533-0332
Phetchabun Government Center	+665-672-5458-9	+665-672-5460	Tesco Lotus Phitsanulok Thathong (Mon-Sun 10.00-19.00 hrs.)	+665-524-7444, 7755	+665-524-7833
Phetcharoen Road	+665-671-1644-5	+665-671-1646	Topland Phitsanulok (Mon-Sun 10.30-19.30 hrs.)	+665-525-3601-2	+665-525-3603
Si Thep	+665-679-9717-8	+665-679-9719	Wang Thong	+665-531-1314, 1317	+665-531-1231
Tesco Lotus Phetchabun (Mon-Sun 10.00-19.00 hrs.)	+665-671-1841-2	+665-671-1843			
Wichian Buri	+665-679-1316	+665-679-1318			
<b>Phichit (7 Branches)</b>			<b>Phrae (5 Branches)</b>		
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 9.30-18.30 hrs.)	+665-452-1580-1	+665-452-1584
Rajkasemutit	+665-665-1393	+665-665-1396	Phrae	+665-451-1630, +665-452-2941	+665-452-2928
Sak Leg	+665-669-9128-9	+665-669-9130	Sungmen	+665-454-4448-9	+665-454-4688
Taphan Hin	+665-662-1159, 1179, 2545	+665-662-1959			
Thap Klo	+665-664-1334	+665-664-1307	<b>Sukhothai (8 Branches)</b>		
<b>Phitsanulok (16 Branches)</b>			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, 1681, 2252	+665-564-1539
Big C Phitsanulok (Mon-Sun 10.30-19.30 hrs.)	+665-530-1777, 3875	+665-530-3856	Si Nakhon	+665-565-2636, 2638	+665-565-2637
Buddhachinaraj Hospital Phitsanulok (Mon-Fri 9.00-17.00 hrs.)	+665-525-2800, 2678	+665-525-2679	Si Samrong	+665-562-8598, +665-568-1366-7	+665-568-1320
Central Plaza Phitsanulok (Mon-Sun 11.00-19.00 hrs.)	+665-533-8500-1	+665-533-8502	Sisatchanalai	+665-567-2465-6	+665-567-2467
Hayaek Khokmatoom	+665-530-2007-8, 2010	+665-530-2011	Sukhothai	+665-561-1299, 1383	+665-561-2921
Nakhon Thai	+665-538-9296-7	+665-538-9090	Sukhothai City Hall	+665-561-1667-8	+665-561-1616
Naresuan University (Mon-Fri 9.00-17.00 hrs.)	+665-522-7293-4	+665-522-7445			
Phitsanulok	+665-523-0371-5, +665-524-2800	+665-524-2112	<b>Tak (9 Branches)</b>		
Phitsanulok City Hall	+665-525-9300, 9400	+665-525-9567	Ban Tak	+665-559-1451-2	+665-559-1453
Phrom Phiram	+665-536-9111	+665-536-9112	Bumnet Narong	+665-559-3197-8	+665-559-3199
			Mae Sot	+665-553-1006, 1193, 1600	+665-553-1436
			Mae Ramat	+665-558-1154-5	+665-558-1156
			Rim Ping	+665-551-1963-4	+665-551-1965
			Tak	+665-551-1116, 1423	+665-551-1597
			Talad Phacharoen Maesot	+665-553-6120-1	+665-553-6116
			Tesco Lotus Maesot (Mon-Sun 10.00-19.00 hrs.)	+665-550-6918-9	+665-550-6920

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Tesco Lotus Tak (Mon-Sun 10.00-19.00 hrs.)	+665-589-3374-5	+665-589-3376	Nangrong	+664-463-2105-7	+664-463-2104
<b>Uthai Thani (4 Branches)</b>			Nong Ki	+664-464-2026-7	+664-464-2028
Muang Prachanok (Uthai Thani) (Mon-Sun 8.30-16.30 hrs.)	+665-657-1674-5	+665-657-1672	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, +665-659-9001	+665-654-4127	Robinson Buriram (Mon-Sun 10.00-19.00 hrs.)	+664-460-0682-3	+664-460-0684
Uthai Thani	+665-651-1027, 1330	+665-651-2400	Satuk	+664-462-7415, +664-468-1283	+664-468-1282
<b>Uttaradit (7 Branches)</b>			Thani Road	+664-461-1233, 1560, 4270	+664-461-4306
Nam Pat	+665-548-1012, 1229	+665-548-1081	<b>Chaiyaphum (10 Branches)</b>		
Phichai	+665-542-1555, 1002	+665-542-1001	Bantant	+664-488-7109	+664-488-7132
Si Utra Road	+665-541-1285, 3860	+665-541-4692	Bumnet Narong	+664-485-9221-2	+664-485-9223
Tesco Lotus Uttaradit (Mon-Sun 10.00-19.00 hrs.)	+665-541-3853, 3863	+665-540-7424	Chaiyaphum	+664-482-1321-4	+664-482-1578
Tron	+665-582-5838	+665-582-5839	Chaiyaphum Government Center	+664-482-4882-3	+664-482-4884
Uttaradit	+665-540-7411, +665-544-4346	+665-540-7410	Chatturat	+664-485-2171-2	+664-485-2173
Uttaradit Rajabhat University	+665-541-6803-4	+665-541-6805	Haruethai Road (Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-15.00 hrs.)	+664-482-1799-800	+664-481-1325
<b>Northeastern Region (227 Branches)</b>			Kang Kraw	+664-488-2359, 2475	+664-488-2476
<b>Amnat Charoen (3 Branch)</b>			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
Amnat Charoen City Hall (Mon-Sun 9.00-18.00 hrs.)	+664-552-3207-8	+664-552-3209	Pu Keaw	+664-486-1277	+664-486-1411
Pathumratchawongsa	+664-546-5166, 5182	+664-546-5184	<b>Kalasin (8 Branches)</b>		
<b>Bung Kan (4 Branches)</b>			Kalasin	+664-381-1731, 4880	+664-381-2232
Bung Kan	+664-249-1756-8	+664-249-1760	Kalasin City Hall	+664-381-3300-1	+664-381-3322
Phon Charoen	+664-248-7574-5	+664-248-7576	Kalasin Plaza	+664-381-5683	+664-381-5684
Seka	+664-248-9087-8	+664-248-9098	(Mon-Sun 10.00-19.00 hrs.)		
Siyake Bungkan	+664-249-2015	+664-249-2017	Khao Wong	+664-385-9353, 9355	+664-385-9359
<b>Buri Ram (14 Branches)</b>			Kuchinarai	+664-385-1312-4	+664-385-1052
Big C Buri Ram (Mon-Sun 10.00-19.00 hrs.)	+664-469-0186-7	+664-469-0249	Nong Kung Si	+664-388-1123-4	+664-388-1222
Buri Ram	+664-461-1520, 3558-9	+664-461-3434	Somdet	+664-386-1917-8	+664-386-1919
Buri Ram Government Center	+664-466-6677-8	+664-466-6679	Yang Talat	+664-389-1486-7	+664-389-1488
Buriram Hospital	+664-460-2083-4	+664-460-2085	<b>Khon Kaen (27 Branches)</b>		
Krasang	+664-469-1020-1	+664-469-1382	Ban Phai	+664-327-2116, 2996	+664-327-2886
Kumueng	+664-469-9001, 9121	+664-469-9123	Ban Thum	+664-325-5193-4	+664-325-5195
Lam Plaimat	+664-466-1208-9	+664-462-3121	Big C Khon Kaen (Mon-Sun 10.30-19.30 hrs.)	+664-322-6012-3	+664-322-6014
			Central Plaza Khon Kaen	+664-328-8096-7	+664-328-8098
			(Mon-Fri 11.00-19.00 hrs. Sat-Sun 10.30-19.30 hrs.)		

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Chum Phae	+664-331-1119, 2017, 2252	+664-331-1139	<b>Maha Sarakham (11 Branches)</b>		
Khon Kaen	+664-324-6837-40	+664-324-6838	Big C Mahasarakham	+664-399-5636-7	+664-399-5638
Khonkaen City Hall	+664-324-1826, 1836	+664-324-1846	(Mon-Sun 10.00-19.00 hrs.)		
Khonkaen University	+664-320-4154-5	+664-320-4156	Borabu	+664-377-1451-2	+664-377-1113
(Mon-Sun 10.00-18.00 hrs.)			Chiang Yun	+664-378-1707-8	+664-378-1709
Klangmuang Road	+664-332-1647-8	+664-332-1649	Hayaek Mahasarakham	+664-372-1125	+664-372-1625
Kranuan	+664-325-1700-2	+664-325-2013	University		
Maliwal Road	+664-324-1605-6	+664-324-1607	Kosum Phisai	+664-376-1846	+664-376-1844
Mancha Khiri	+664-328-9241	+664-328-9243	Maha Sarakham	+664-371-1048, 1310	+664-372-1512
Mittraphap Road (Khonkaen)	+664-346-8703-4	+664-346-8705	Mahasarakham City Hall	+664-377-7934-5	+664-377-7936
(Mon-Sun 10.00-18.00 hrs.)			Na Chuak	+664-377-9641, 9643	+664-377-9651
Mordindaeng Khonkaen	+664-323-5978, +664-324-4461	+664-324-7044	Phayakkaphumphisai	+664-379-1401-2	+664-379-1112
Muang Phon	+664-341-4273-4, 4915, 5784	+664-341-4275	Sermthai Plaza	+664-397-0826	+664-397-0828
Nam Phong	+664-347-3347-8	+664-347-3349	(Mon-Sun 10.30-19.30 hrs.)		
Nong Rua	+664-329-4013-4, 4119	+664-329-4118	Tha Khon Yang Mahasarakham	+664-397-0224-5	+664-397-0223
Nongsonghong	+664-349-1840, +664-349-1841	+664-349-1842	(Mon-Fri 10.00-18.00 hrs.)		
North Eastern University	+664-327-1132-3	+664-327-1134	<b>Mukdahan (5 Branches)</b>		
Phu Wiang	+664-329-1886-7	+664-329-1996	Khamcha-I	+664-269-1144	+664-269-1188
Pratumuang	+664-327-1135-7	+664-322-2966	Mukdahan	+664-261-1507, +664-263-3420	+664-261-1508
(Mon-Fri 8.30-16.30 hrs. Sat-Sun 9.00-17.00 hrs.)			Mukdahan City Hall	+664-261-4923-4	+664-261-4980
Si Chan	+664-324-5634, 6604	+664-324-1865	(Mon-Fri 10.00-18.00 hrs.)		
Tesco Lotus Chumphae	+664-331-3400, 3444	+664-331-1500	Nikhom Kham Soi	+664-263-8312	+664-268-1075
(Mon-Sun 10.00-19.00 hrs.)			Robinson Mukdahan	+664-267-2466-7	+664-267-2468
Tescolotus Khonkaen 2	+664-391-1779-80	+664-391-1781	(Mon-Sun 10.00-19.00 hrs.)		
(Mon-Sun 10.00-19.00 hrs.)			<b>Nakhon Phanom (7 Branches)</b>		
Thapra (Khon Kaen)	+664-326-1313-4	+664-326-1315	Big C Nakhon Phanom	+664-253-2781-2	+664-253-2780
Thungsang Road	+664-324-1795-6	+664-324-1797	(Mon-Sun 10.00-19.00 hrs.)		
Ubol Ratana	+664-344-6002-4	+664-344-6005	Nakae	+664-257-1121-3	+664-257-1323
<b>Loei (7 Branches)</b>			Nakhon Phanom	+664-251-1110	+664-251-1571
Chiangkan	+664-282-2114-5	+664-282-2113	Nakhon Phanom City Hall	+664-251-2835-6	+664-251-2837
Dan Sai	+664-289-1273, 1275	+664-289-1274	Ranu Nakhon	+664-257-9126-7	+664-257-9124
Loei	+664-281-2650-1	+664-281-1728	Sri Song Khram	+664-259-9714-5	+664-259-9716
Loei City Hall	+664-281-5547-8	+664-281-5557	That Phanom	+664-254-0250-1	+664-254-0268
Loei Rajabhat University	+664-284-5194-5	+664-284-5196	(Mon-Sun 9.00-18.00 hrs.)		
Tanon Ouaree	+664-281-1941	+664-281-1942	<b>Nakhon Ratchasima (29 Branches)</b>		
(Mon-Sun 9.00-17.00 hrs.)			Ampawan	+664-435-2589	+664-435-2590
Wangsaphung	+664-284-2157-8	+664-284-2159	Big C Nakhonratchasima	+664-427-1037-8	+664-427-1039
			(Mon-Sun 10.30-19.30 hrs.)		
			Bua Yai	+664-446-1030-1	+664-446-1120
			Changpuak Road	+664-424-3300	+664-424-1328
			Chok Chai	+664-449-1701-3	+664-449-1704

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Dan Khun Thot	+664-420-4034, 4698, +664-438-9428-9	+664-438-9258	Tesco Lotus Nong Bua Lumphu (Mon-Sun 10.00-19.00 hrs.)	+664-231-1800-1	+664-231-1802
Fort Suranari Hospital	+664-493-4123-4	+664-493-4125	<b>Nong Khai (9 Branches)</b>		
Hua Thale	+664-425-2517-8	+664-425-2519	Asawann Complex Nongkhai (Mon-Sun 10.30-19.30 hrs.)	+664-241-3927-8	+664-241-3926
Jua Hua	+664-437-1035	+664-437-1158	Nong Khai	+664-242-0065-7	+664-242-0068
Khonburi	+664-444-4024-5	+664-444-4026	Nong Khai 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	+664-424-8585-6	+664-424-8587	Si Chiang Mai	+664-245-1541, 1641	+664-245-1741
Nakhonratchasima			Tesco Lotus Thabo (Mon-Sun 10.00-19.00 hrs.)	+664-243-2115, 2155	+664-243-2047
Mitraphap Road	+664-425-7470-3	+664-425-9067	Tha Bo	+664-243-1793-4	+664-243-1796
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	Thai-Lao Friendship Bridge (Nong Khai) (Mon-Sun 9.00-18.00 hrs.)	+664-241-3097-8	+664-241-3099
Nakhon Ratchasima City Hall	+664-425-8865-6	+664-425-8868	Thasadej	+664-246-0024-6	+664-246-0028
Non Thai	+664-438-1212-3	+664-438-1214	<b>Roi Et (12 Branches)</b>		
Pak Chong	+664-431-1095, 1421	+664-431-1401	Big C Roi Et (Mon-Sun 10.00-19.00 hrs.)	+664-362-4809-10	+664-362-4811
Pak Thong Chai	+664-444-1090, 1245	+664-444-1244	Bung Planchai	+664-352-0489	+664-352-0491
Phimai	+664-492-8303-4	+664-492-8305	Kaset Wisai	+664-358-9590-1	+664-358-9592
Phoklang Road	+664-424-4194, 4222, +664-425-3710	+664-424-4154	Nong Phok	+664-357-9179-80	+664-357-9099
Pra Thai	+664-447-9464-5	+664-447-9467	Phon Thong	+664-357-2325 ,2335	+664-357-2345
Rajamangala University Of Technology Isan	+664-425-4293-4	+664-425-4295	Robinson Roi-Et (Mon-Sun 10.00-19.00 hrs.)	+664-354-0941-2	+664-354-0943
Nakhonratchasima			Roi-Et	+664-351-1135, 1153	+664-351-1992
Samyaeak Pakthongchai	+664-422-2122-4	+664-422-2125	Roi-Et City Hall	+664-351-9162 , 9219	+664-351-9175
Save One Market (Mon-Sun 11.30-19.30 hrs.)	+664-421-4646-7	+664-421-4648	Selaphum	+664-355-1251-2	+664-355-1252
Si Khui	+664-441-1666, 1699, 2592	+664-441-1600	Suwanaphum	+664-358-1252-3	+664-358-1011
Soeng Sang	+664-445-7133-4	+664-445-7135	Talad Haisoke	+664-352-2168-9	+664-351-3333
Suranaree University Of Technology	+664-421-6124-5	+664-421-6126	Tesco Lotus Roi Et (Mon-Sun 11.00-19.00 hrs.)	+664-351-9536, 9576	+664-351-9741
The Mall Nakornratchasima (Mon-Fri 10.30-19.30 hrs. Sat-Sun 10.00-19.00 hrs.)	+664-424-5432, 5444	+664-424-5444	<b>Sakon Nakhon (9 Branches)</b>		
Wang Num Khieo	+664-422-8036-7	+664-422-8035	Akat Amnuai	+664-279-8123, 9252	+664-279-9251
<b>Nong Bua Lumphu (5 Branches)</b>			Charoenmuang	+664-271-5089	+664-271-3391
Na Klang	+664-235-9480, 9490	+664-235-9767	Kasetsart University	+664-275-4264-5	+664-275-4266
Nong Bua Lumphu (Mon-Sat 8.30-16.30 hrs.)	+664-231-2027-9	+664-231-2026	chalemphrakiat Sakon Nakhon		
Nong Bua Lumphu	+664-231-3274-5	+664-231-3279	Nevada Multiplex Sakonnakhon (Mon-Sun 10.00-19.00 hrs.)	+664-271-6850-1	+664-271-6852
Government Center			Phang Khon	+664-277-1030, 1122-3	+664-277-1417
Si Bun Ruang	+664-235-3641-2	+664-235-3643			

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Robinson Sakon Nakhon (Mon-Sun 10.00-19.00 hrs.)	+664-297-1785-6	+664-297-1787	Buntharik Central Plaza Ubonratchathani (Mon-Sun 10.30-19.30 hrs.)	+664-537-6005-7 +664-542-2487-8	+664-537-6008 +664-542-2489
Sakon Nakhon	+664-271-1024, 1231, 6421	+664-271-2938	Chayangkul Road	+664-528-0157-9,	+664-531-3306
Sakon Nakhon Government Center	+664-271-3162-3	+664-271-3187	Chongmek	+664-531-3304-5	+664-547-6264
Sawang Daen Din	+664-272-1680-1	+664-272-1033	Det Udom	+664-547-6242-3 +664-528-2457, +664-536-1058-9	+664-528-2458
<b>Si Sa Ket (12 Branches)</b>			Khong Chiam	+664-535-1124-5	+664-535-1126
Big C Sisaket (Mon-Sun 10.00-19.00 hrs.)	+664-563-4252-3	+664-563-4254	Khueang Nai Sappasit Road	+664-542-3730-1 +664-524-0099,	+664-542-3732 +664-524-2629
Kantharalak	+664-566-1245-6	+664-566-1730		4848-9	
Kanthararom	+664-565-1134-5	+664-565-1136	Siyakel Kilosoon	+664-524-4790-4	+664-524-4792
Khukhan	+664-567-1297, 1475	+664-567-1755	Sunee Tower Ubonratchathani (Mon-Sun 10.00-19.00 hrs.)	+664-531-1311-2	+664-531-1300
Khun Han	+664-563-7498, 7605, 664-567-9042-3	+664-567-9044	Talad Big C Ubon Ratchathani (Mon-Sun 10.00-19.00 hrs.)	+664-531-1311-2 +664-531-7944, 7955	+664-531-7366
Rasi Salai	+664-568-2215-6	+664-568-2217	Taladsod Tessaban Muang Warinchamrap	+664-532-4363-4	+664-532-4365
Si Sa Ket	+664-561-1115, 1558, 2508, 2537	+664-561-3204	Tesco Lotus Det Udom (Mon-Sun 10.00-19.00 hrs.)	+664-536-2721	+664-536-2743
Sisaket City Hall	+664-561-1288, 1314	+664-561-1663	Tesco Lotus Pi boonmangsahan (Mon-Sun 9.00-18.00 hrs.)	+664-544-1676, 1797	+664-544-1763
Sisaket Hospital	+664-561-3675-6	+664-561-3677	Tesco Lotus Warinchamrap (Mon-Sun 10.00-19.00 hrs.)	+664-532-4854-5	+664-532-4856
Tepha Road	+664-562-2871-2	+664-562-2873	Trakan Phueth Phon Ubon Ratchathani	+664-548-2199, 2299 +664-531-4931-4	+664-548-2259 +664-531-4935
Tesco Lotus Khukhan (Mon-Sun 10.00-19.00 hrs.)	+664-567-1551-2	+664-567-1711	Ubon Ratchathani University	+664-543-3097-8	+664-543-3099
Uthumphon Phisai	+664-569-1199	+664-569-1198	Ubon Ratchathani City Hall	+664-534-4572	+664-534-4573
<b>Surin (10 Branches)</b>			Warin Chamrap	+664-532-1894,	+664-532-1613
Chom Phra	+664-458-1188-9	+664-458-1021		2841-3	
Lukmuang Road	+664-451-9416, 9419	+664-451-9418	Yingcharoen Park (Mon-Sun 10.00-19.00 hrs.)	+664-547-4012	+664-547-4011
Prasat	+664-455-1308	+664-455-1309	<b>Udon Thani (16 Branches)</b>		
Rattanaaburi	+664-459-9702-3	+664-459-9704	Ban Phu	+664-228-1281-2	+664-228-1283
Robinson Surin (Mon-Sun 10.00-19.00 hrs.)	+664-404-2735-6	+664-404-2737	Ban Dung	+664-227-3281-2	+664-227-3283
Sangkha	+664-457-1745, 1747	+664-457-1748	Big C Udon Thani (Mon-Sun 10.00-19.00 hrs.)	+664-212-8567, 8597	+664-212-8596
Si Khoraphum	+664-456-1323-4	+664-456-1322	Central Plaza Udon Thani (Mon-Sun 11.00-19.00 hrs.)	+664-224-9211-2	+664-224-9210
Surin	+664-451-1021, 4567-8	+664-451-1423	Kumphawapi	+664-233-9784, 9788,	+664-233-9856
Surin Plaza (Mon-Sun 10.00-19.00 hrs.)	+664-471-4005-6	+664-471-4007		9855	
Wongwien Namphu (Surin)	+664-451-8312-3	+664-451-8314	Kumphawapi Muangmai	+664-233-4903-4	+664-233-4905
<b>Ubon Ratchathani (23 Branches)</b>			Markkaeng Road	+664-224-9701-3	+664-224-9700
Aupparaj Road	+664-524-0381-2	+664-524-0384			
Big C Warin Chamrap (Mon-Sun 10.00-19.00 hrs.)	+664-585-4080-1	+664-585-4082			

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Nonghan	+664-226-1124	+664-226-1121	Sanam Chai Khet	+663-859-7068, 7999	+663-859-7067
Talad Nong Bua	+664-224-4035	+664-224-7654	Talad Burapha Bangwua	+663-853-8925-6	+663-853-8927
Tesco Lotus Nadi Udonthani (Mon-Sun 10.00-19.00 hrs.)	+664-213-0559	+664-213-0560	(Mon-Fri 9.00-17.30 hrs.)		
Tukcom Landmark Udonthani (Mon-Sun 10.30-19.30 hrs.)	+664-224-7662	+664-224-7664	Talad Suwintawong Plaza	+663-859-2441-2	+663-859-2443
Ud Town	+664-293-2956-7	+664-293-2958	Chachoengsao		
Udon Thani	+664-224-7755-7	+664-224-7758	(Mon-Fri 9.00-17.30 hrs.)		
Udon Thani Rajabhat University	+664-224-1045-6	+664-224-1040	Tesco Lotus Bangpakong	+663-854-0041-2	+663-854-0043
Udonusadee Road	+664-222-2490	+664-224-1768	(Mon-Sun 10.00-19.00 hrs.)		
Udonthani City Hall	+664-221-2172-3	+664-221-2174			
<b>Yasothon (6 Branches)</b>			<b>Chanthaburi (12 Branches)</b>		
Big C Yasothon	+664-572-4517-8	+664-572-4519	Chanthaburi	+663-931-1008, 1507,	+663-932-1153
(Mon-Sun 10.00-19.00 hrs.)				+663-932-2050	
Kham Khuoen Kaeo	+664-579-1470-1	+664-579-1472	Huai Saton	+663-943-7200-1	+663-943-7202
Kut Chum	+664-578-9416-7	+664-578-9114	Khlung	+663-944-1239-40	+663-944-1241
Loeng Noktha	+664-578-1171,	+664-578-1172	Na Yai Am	+663-937-1236-7	+663-937-1235
	1374-5		Pleaw	+663-939-7225	+663-939-7222
Yasothon	+664-571-2684-5	+664-571-2215	Pong Nam Ron	+663-938-7106-8	+663-938-7109
Yasothon City Hall	+664-571-4834-5	+664-571-4836	Pra Pok Klao Hospital	+663-932-4098-9	+663-932-4100
			Chantaburi		
			Robinson Chanthaburi	+663-930-3255-6	+663-930-3257
			(Mon-Sun 11.00-19.00 hrs.)		
			Soydow	+663-938-1035, 1301	+663-938-1511
			Srirongmueng Road	+663-932-1188,	+663-932-2052
				2116-7	
			Tanon Triratana	+663-932-5930-1	+663-931-3718
			Tesco Lotus Chantaburi	+663-930-3414	+663-930-3415
			(Mon-Sun 10.00-19.00 hrs.)		
<b>Eastern Region (111 Branches)</b>			<b>Chon Buri (43 Branches)</b>		
<b>Chachoengsao (16 Branches)</b>			Amata Nakorn Industrail Estate	+663-844-0518-9	+663-844-0520
Bang Khla	+663-854-1392-3,	+663-882-7499	Ao Udom	+663-835-1357,	+663-835-1679
	1014			1620, 1665	
Bang Nam Prieo	+663-858-1215-7	+663-858-1179	Ban Bung	+663-844-3006, 3498	+663-844-3005
Bang Pakong	+663-853-1211-2,	+663-853-1213	Ban Kao-Panthong	+663-815-5402-3	+663-815-5404
	2088		(Mon-Fri 10.00-18.00 hrs.)		
Bangpakong Thermal Plant	+663-857-3574-5	+663-857-3805	Bang Pla Soi	+663-827-4093-5	+663-827-4092
Big C Chachoengsao 2	+663-851-4676-7	+663-851-4668	Banglamung (Talad Naklua)	+663-841-6874-5	+663-841-6876
(Mon-Sun 10.00-19.00 hrs.)			Bangphra	+663-835-8265-6	+663-835-8267
Chachoengsao	+663-898-1045-6,	+663-898-1567	Bangsan	+663-839-4980-1	+663-839-4982
	1468-73		Big C Chonburi	+663-819-2150-1	+663-819-2210
Chachoengsao City Hall	+663-851-3711-2	+663-851-3713	(Mon-Sun 10.00-19.00 hrs.)		
Mahachakapad Road	+663-851-4449	+663-851-2023	Borwin ( 331 Road)	+663-834-6216-7	+663-834-6218
Panich Road	+663-851-6691-3	+663-851-6694	Central Center Pattaya Nua	+663-836-2547-8	+663-836-2574
Phanom Sarakhm	+663-855-1600-1,	+663-855-1154	(Mon-Sun 11.00-19.00 hrs.)		
	+663-883-6870, 7063				
Rajabhat Rajanagarindra	+663-851-1535-6	+663-851-1664			
University (Chachoengsao)					
(Mon-Sun 10.00-19.00 hrs.)					
Robinson Chachoengsao	+663-856-4177-8	+663-856-4179			
(Mon-Sun 10.00-19.00 hrs.)					

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Central Festival Pattaya Beach (Mon-Sun 11.00-19.00 hrs.)	+663-804-3285-6	+663-804-3287	Thanon Thepprasit (Pattaya) (Mon-Fri 9.00-17.00 hrs.)	+663-825-2445-6	+663-825-2447
Central Plaza Chonburi (Mon-Sun 10.30-19.30 hrs.)	+663-805-3637-8	+663-805-3639	<b>Nakhon Nayok (4 Branches)</b>		
Chalermthai Shopping Mall (Mon-Sun 10.00-19.00 hrs.)	+663-828-8496, 8638	+663-828-8696	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, 2037	+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 (Mon-Sun 10.30-19.30 hrs.)	+663-731-6737-8	+663-731-6739
Jadajamnong Road	+663-828-2456, +663-828-3457-8	+663-827-2458	<b>Prachin Buri (8 Branches)</b>		
Kao Talo (Pattaya Soi 83)	+663-833-2616, 2665	+663-833-2636	304 Industrial Park (Klong Rang) (Mon-Fri 10.00-18.00 hrs.)	+663-727-4631-2	+663-727-4633
Ko Pho Chonburi	+663-820-9794	+663-820-9795	Big C Prachin Buri (Mon-Sun 10.30-19.30 hrs.)	+663-745-2129-30	+663-745-2131
Laemtong Bangsean (Mon-Sun 10.30-19.30 hrs.)	+663-815-3996-7	+663-815-3998	Big C Sri Maha Phot (Mon-Sun 11.00-19.00 hrs.)	+663-727-8725-6	+663-727-8727
Najomtien (Bann Amphur)	+663-823-5786-7	+663-823-5788	Kabin Buri	+663-729-8300-1	+663-729-8302
Noenplubwan (Pattaya Soi 53)	+663-840-6546-7	+663-840-6541	Prachin Buri	+663-721-1080, 2022, 3184	+663-721-1369
Nong Yai	+663-821-9472-3	+663-821-9471	Prachin Buri Government Center	+663-745-4034-5	+663-745-4036
Nongmon	+663-839-2059-60, 3141	+663-839-2058	Robinson Prachin Buri (Mon-Sun 11.00-19.00 hrs.)	+663-745-4785, 4787	+663-745-4786
Nongtumlueung	+663-820-6556-7	+663-820-6311	Talad Udomsuk Kabinburi (Mon-Fri 10.00-18.00 hrs.)	+663-745-5826, 28-9	+663-745-5612
Pacific Park Sriracha (Mon-Sun 11.00-19.00 hrs.)	+663-831-2152, 2154	+663-831-2085	<b>Rayong (18 Branches)</b>		
Pattaya (Sukumvit Road )	+663-842-7863, 7891	+663-842-7897	Ban Chang	+663-860-1680, 2684	+663-860-3256
Patthaya Klang	+663-842-8436	+663-842-3505	Ban Phe	+663-865-1541-3	+663-865-1540
Patthayatai	+663-842-5014-6, 9275-6	+663-842-3820	Ban Khai	+663-864-2463-4	+663-864-2465
Phan Thong	+663-845-2593-4	+663-845-2495	Big C Rayong (Mon-Sun 10.30-19.30 hrs.)	+663-862-1793, 1853	+663-862-1914
Phanat Nikhom	+663-846-1400, +663-847-3034	+663-847-3041	Central Plaza Rayong (Mon-Sun 10.30-19.30 hrs.)	+663-894-2616-7	+663-894-2618
Plutaluang	+663-824-5057-8	+663-824-5091	Klaeng	+663-867-1200, 1765-6	+663-867-1240
Prayasatja Road	+663-827-5871-2	+663-827-5873	Laemtong Shopping Plaza (Mon-Sun 10.30-19.30 hrs.)	+663-802-3792-3	+663-802-3794
Sahapat Industrialpark	+663-848-2929-30	+663-848-2932	Rayong (Mon-Sun 10.30-19.30 hrs.)	+663-860-7995-8	+663-860-7994
Samyake Angsila	+663-827-2471-3	+663-827-2475	Mabtapud	+663-863-7343-4	+663-863-7345
Sattahip	+663-843-8042-3	+663-843-8044	Nikhom Phatthana (Rayong) (Mon-Fri 9.00-17.00 hrs.)	+663-865-9977-8	+663-865-9979
Si Racha	+663-831-2002, 2854, +663-832-1661	+663-831-2001	Pluak Daeng (Mon-Fri 10.00-18.00 hrs.)	+663-861-1592, 3964-5	+663-861-1205
Talad Sriracha	+663-831-2200-1, +663-832-3224-5	+663-831-2202	Rayong Trade Centre	+663-801-1401-2	+663-801-1400
Tesco Latus Banbung (Mon-Sun 10.00-19.00 hrs.)	+663-875-2160-1	+663-875-2162			
Tesco Lotus Amata Nakorn (Mon-Sun 10.00-19.00 hrs.)	+663-845-7363-4	+663-845-7365			
Tha Rua Laemchabang	+663-849-4320-2	+663-849-4324			

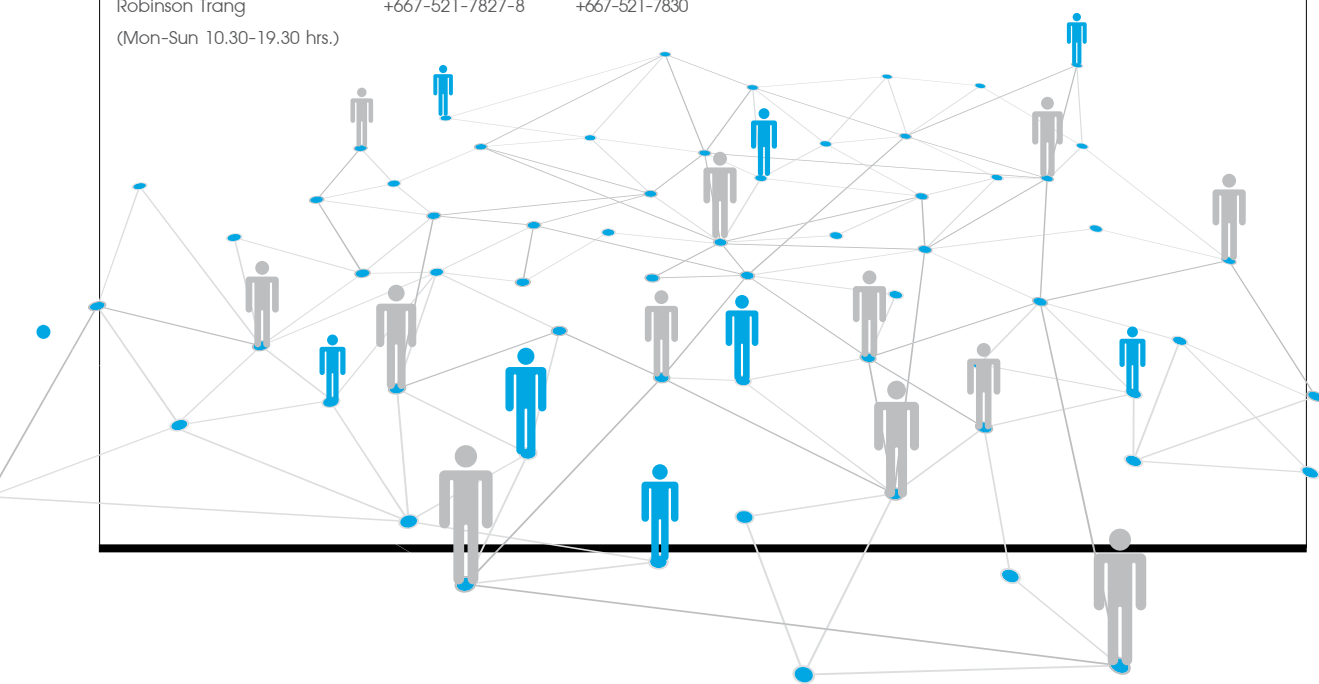
Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Siam Eastern Industrial	+663-866-0046-7	+663-866-0048	<b>Krabi (9 Branches)</b>		
Star It Center	+663-861-3659-60	+663-861-3661	Ao Luk	+667-561-9260	+667-561-9261
(Mon-Sun 10.30-19.30 hrs.)			Aonang	+667-569-5317-8	+667-569-5300
Tapong	+663-865-5105-6	+663-865-5107	Khao Phanom	+667-568-9527-8	+667-568-9541
(Mon-Fri 10.00-18.00 hrs.)			Kho Lanta	+667-568-4315-6	+667-568-4317
Tesco Lotus Rayong	+663-862-4161, 4511	+663-862-4019	Klong Thom	+667-564-0502,	+667-569-9039
(Mon-Sun 10.00-19.00 hrs.)				+667-569-9038, 9054	
Tha Pradu	+663-861-5180	+663-861-5181	Krabi	+667-561-1193-4,	+667-561-2727
Wangchan	+663-888-8254-5	+663-866-6382		2775-6	
<b>Srakaew (5 Branches)</b>			Lam Thap	+667-570-2209-10	+667-570-2211
Aranyaprathet	+663-723-1031, 2576	+663-723-1331	Nua Khlong	+667-569-1114-5	+667-569-1113
Srakaew	+663-724-1577,	+663-724-1576	(Mon-Fri 8.30-16.30 hrs.		
(Mon-Fri 8.30-16.30 hrs.)	2694-5		Sat-Sun 9.00-15.00 hrs.)		
Ta Phraya	+663-726-9114-5	+663-726-9116	Tesco Lotus Krabi	+667-565-0740-1	+667-565-0742
Taladrongklua	+663-723-0372-3	+663-723-0374	(Mon-Sun 10.30-19.30 hrs.)		
(Mon-Sun 10.00-18.00 hrs.)			<b>Nakhon Si Thammarat (22 Branches)</b>		
Watthana Nakhon	+663-726-1021, 1031	+663-726-1022	Cha Uat	+667-538-1344-6	+667-538-1348
<b>Trad (5 Branches)</b>			Chandi	+667-548-6271-2	+667-548-6154
Ko Chang	+663-955-1621-2	+663-955-1623	Chawang	+667-548-1272	+667-548-1172
(Mon-Sun 10.00-19.00 hrs.)			Chian Yai	+667-536-2484, 2486	+667-536-2485
Khlong Yai	+663-958-1243-6	+663-958-1244	Hamrika (Nakhon Si Thammarat)	+667-534-3051-2	+667-534-7860
Trad	+663-952-0541-4	+663-952-0545	Hua Sai	+667-538-9551-2	+667-538-9553
Trad Consumer Store Cooperative	+663-952-0353-4	+663-952-0355	Khanom	+667-552-9441-2	+667-552-9100
(Mon-Sun 10.00-18.00 hrs.)			Maharat Hospital	+667-534-2017-8	+667-534-2011
Santung	+663-959-9121-3	+663-959-9124	Nakhonsithummarat		
<b>Southern Region (170 Branches)</b>			Muangtong	+667-543-2040,	+667-543-2131
<b>Chumphon (10 Branches)</b>			Nakhon Si Thammarat	2059, 2089	
Big C Chumphon	+667-765-8754, 8764	+667-765-8647	Nakhon Si Thammarat	+667-534-2772,	+667-534-1197
(Mon-Sun 10.00-19.00 hrs.)			(Mon-Fri 8.30-16.30 hrs.	+667-535-6017, 6919	
Chumphon	+667-751-1158, 1887	+667-751-1889	Sat-Sun 10.00-16.00 hrs.)		
Chumphon Government Center	+667-765-8380-1	+667-765-8382	Nakhon Si Thammarat City Hall	+667-535-7137-8	+667-535-7145
Lamae	+667-755-9227-8	+667-755-9229	Pak Phanang	+667-551-7609,	+667-551-7760
Lung Suan	+667-754-1851	+667-754-1947		7120-1	
Map Ammarit	+667-765-6315	+667-765-6318	Robinson Ocean	+667-534-6331-2	+667-534-6331
Ocean Shopping Mall	+667-750-1957-8	+667-750-1959	Nakhon Si Thammarat		
(Mon-Sun 10.30-19.30 hrs.)			(Mon-Sun 10.30-19.30 hrs.)		
Pathomphon	+667-753-4204-6	+667-753-4203	Sichon	+667-553-5330-1	+667-553-5332
Sawi	+667-753-1276, 1500	+667-753-1275	Talad Hua It	+667-534-3015	+667-531-5826
Thasae	+667-759-9468-9	+667-759-9470	Taladkaset	+667-541-1311, 1565,	+667-541-1411
				1998	
			Tesco Lotus	+667-534-3752-3	+667-534-7832
			Nakhon Si Thammarat		
			(Mon-Sun 10.30-19.30 hrs.)		



Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
<b>Tesco Lotus Thung Song</b> (Mon-Sun 10.30-19.30 hrs.)	+667-542-1724-5	+667-542-1726	<b>Phatthalung (8 Branches)</b>		
Tha Sala	+667-552-1453-4	+667-552-1455	Khao Chaison	+667-469-1124	+667-469-1032
Thawang	+667-534-7334-6	+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 (Mon-Sun 10.00-19.00 hrs.)	+667-460-6517-8	+667-460-6519
<b>Narathiwat (6 Branches)</b>			Tesco Lotus Pa Phayom	+667-484-1141-2	+667-484-1143
Naradhiwasrajanagarindra Hospital	+667-351-2893-4	+667-351-2895			
(Mon-Sun 9.00-15.00 hrs.)			<b>Phuket (16 Branches)</b>		
Narathiwat	+667-351-1004, 1389	+667-351-2012	Big C Kamala Phuket	+667-632-2406-7	+667-632-2408
(Mon-Sun 9.00-15.00 hrs.)			(Mon-Sun 10.00-19.00 hrs.)		
Narathiwat City Hall	+667-353-2688-9	+667-353-2690	Central Festival Phuket	+667-624-8291-2	+667-624-8290
(Mon-Fri 9.00-15.00 hrs.)			(Mon-Sun 11.00-19.00 hrs.)		
Sungai Kolok	+667-361-2000	+667-361-4314	Cherngthalay	+667-632-4537-8	+667-632-4539
(Mon-Fri 9.00-15.00 hrs.)			Hayaek Chalong	+667-638-4526-7	+667-638-4528
Tak Bai	+667-352-4375,	+667-358-1261	Jungceylon Patong Phuket	+667-636-6057-8	+667-637-6059
(Mon-Fri 9.00-15.00 hrs.)	+667-358-1262-3		(Mon-Sun 11.00-19.00 hrs.)		
Tanyongmas	+667-367-1002,	+667-367-1451	Kathu	+667-632-2113-4	+667-632-2115
(Mon-Fri 9.00-15.00 hrs.)	1113, 1393		(Mon-Fri 10.00-18.00 hrs.)		
			Patong	+667-634-4301-2	+667-634-4300
<b>Pattani (4 Branches)</b>			(Mon-Fri 9.00-17.00 hrs.)		
Big C Pattani	+667-331-2554	+667-331-2555	Phuket	+667-621-1158, 1351,	+667-621-3598
(Mon-Sun 10.00-18.00 hrs.)				1893	
Charoen Pradit	+667-333-2553-5	+667-333-5991	Rusda Road	+667-621-2397,	+667-621-1586
(Mon-Fri 9.00-15.00 hrs.)				+667-622-2519, 5116	
Pattani	+667-333-3024-6	+667-333-1036	Sapam	+667-636-4024-5	+667-636-4026
(Mon-Fri 9.00-15.00 hrs.)			Talang	+667-631-3376-7	+667-631-3378
Yarang	+667-335-2277,	+667-343-9112	Tesco Lotus Phuket	+667-630-4320, 4332	+667-630-4375
(Mon-Fri 9.00-15.00 hrs.)	+667-343-9049		(Mon-Sun 10.30-19.30 hrs.)		
			Rawai Phuket	+667-638-3519-20	+667-638-3533
<b>Phang Nga (6 Branches)</b>			(Mon-Sun 9.00-18.00 hrs.)		
Khao Lak	+667-648-5403	+667-648-5487	Thanon Sakdidech	+667-652-6656-7	+667-652-6658
Khok Kloi	+667-658-1110, 1111	+667-643-4754	Thanon Wirat Hongyok	+667-652-2161-2	+667-652-2164
Khura Buri	+667-649-1392	+667-649-1118	(Mon-Fri 10.00-18.00 hrs.)		
Phang Nga	+667-641-1365,	+667-641-1810	Thep Kasattri Road	+667-635-5284-6	+667-635-5288
(Mon-Fri 8.30-16.30 hrs.	1565-6				
Sat-Sun 9.00-15.00 hrs.)			<b>Ranong (3 Branches)</b>		
Takua Pa	+667-642-5283-4	+667-642-5286	Ranong	+667-781-1502,	+667-781-1646
Talad Yanyao	+667-642-4762-3	+667-642-4764		+667-782-3021	
			Ranong Government Center	+667-780-0180-1	+667-780-0182
			Ruengraj Road	+667-781-1105, 1716,	+667-781-1152
			(Mon-Sun 8.30-16.30 hrs.)	+667-782-3841	

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
<b>Satun (4 Branches)</b>					
Khuan Ka Long	+667-479-7020-1	+667-479-7019	Singha Nakhon	+667-433-1252, 1276,	+667-433-1278
La Ngu	+667-478-1984-5	+667-478-1986		1297	
Satun	+667-472-1340-1	+667-472-1344	Songkhla	+667-431-1064, 1585,	+667-432-3316
Tesco Lotus Satun	+667-475-1082-3	+667-475-1084	(Mon-Fri 8.30-16.30 hrs.	+667-432-4648	
(Mon-Sun 10.00-19.00 hrs.)			Sat-Sun 9.00-15.00 hrs.)		
			Songkhla City Hall	+667-432-3186-7	+667-432-3188
			(Mon-Fri 9.00-17.00 hrs.)		
			Songkhla Hospital	+667-433-0175	+667-433-0177
<b>Songkhla (33 Branches)</b>			Tanon Phetkasem (Hadyai)	+667-423-7742,	+667-424-6634
Banpru	+667-438-4897-8	+667-438-4899		7960-1, 9086,	
Big C Extra Hatyai	+667-455-5463-4	+667-455-5465		+667-424-5854	
(Mon-Sun 10.30-19.30 hrs.)					
Big C Hat Yai	+667-458-0913-4	+667-458-0915	Tesco Lotus Hat Yai	+667-422-3831-2	+667-422-3820
(Mon-Sun 10.00-19.00 hrs.)			(Mon-Sun 10.30-19.30 hrs.)		
Central Festival Hat Yai	+667-433-9935-6	+667-433-9937	Tesco Lotus Sadao	+667-441-4300-1	+667-441-4302
(Mon-Sun 11.00-19.00 hrs.)			(Mon-Sun 10.00-19.00 hrs.)		
Chana	+667-420-7451-2	+667-420-7453	Tesco Lotus Songkhla	+667-430-7911-2	+667-430-7913
(Mon-Fri 8.30-15.30 hrs.)			(Mon-Sun 10.00-19.00 hrs.)		
Chung Loon	+667-455-7124-5	+667-455-7126	Thanon Nakhon Nok	+667-431-5236-7	+667-431-5239
(Mon-Fri 9.00-17.30 hrs.)			Thung Lung	+667-429-1487,	+667-429-1486
Had Yai Nai	+667-425-3001-4,	+667-425-3719		+667-447-1254-5	
(Mon-Fri 8.30-16.30 hrs.	3717				
Sat-Sun 9.00-15.00 hrs.)					
Hat Yai	+667-422-0704-5	+667-423-8235-6	<b>Surat Thani (31 Branches)</b>		
Hat Yai Hospital	+667-424-5388-9	+667-424-4667	Ban Na San	+667-734-1450, 1999	+667-734-1010
Kanjanavanit (Songkhla)	+667-455-8622-3	+667-455-8624	Bang Rak Samui	+667-744-7736-7	+667-744-7738
(Mon-Fri 10.00-18.00 hrs.)			Bang Sawan	+667-736-5100, 5111	+667-736-5200
Khleng Ngao	+667-454-1668-9	+667-454-1667	Bantakhun	+667-739-7425-6	+667-739-7427
Na Thawi	+667-437-1545,	+667-437-1546	Big C Surat Thani	+667-760-0165-6	+667-760-0167
(Mon-Fri 8.30-15.30 hrs.)	1547-8		(Mon-Sun 10.30-19.30 hrs.)		
Nipatutit 2	+667-422-0795,	+667-424-6652	Central	+667-741-0522-3	+667-741-0524
(Mon-Fri 10.00-18.00 hrs.)	+667-423-9088-9		(Mon-Sun 11.00-19.00 hrs.)		
Padang Besar	+667-452-1616-7	+667-452-1615	Central Plaza Suratthani	+667-748-9821-2	+667-748-9823
Poonnakan (Mor-Or. Hai Yai)	+667-450-0263-4	+667-450-0265	(Mon-Sun 10.30-19.30 hrs.)		
Raj Uthit	+667-425-8463-4	+667-425-8465	Chaiya	+667-743-1663-4	+667-743-1766
Rajamangala University Of	+667-430-7312	+667-430-7313	Chaweng	+667-748-4745-6	+667-748-4744
Technology Srivijaya			(Mon-Fri 9.00-17.00 hrs.)		
(Mon-Sun 8.30-16.30 hrs.)			Chonkasem Road	+667-720-6889-90	+667-720-6891
Rajyindee	+667-423-0481-2, 0498	+667-423-0499	Coliseum Cineplex Yala	+667-720-3545-6	+667-720-3547
Ranot	+667-439-2440-1	+667-439-2442	(Mon-Sun 10.30-19.30 hrs.)		
Rattaphum	+667-438-8780-1	+667-438-8782	Don Sak	+667-737-1095	+667-737-1096
Sadao	+667-441-1007, 1955-6	+667-441-1957	Haadrin	+667-737-5033, 5233	+667-737-5569
Sathing Phra	+667-439-7115-6	+667-439-7044	(Mon-Fri 10.00-18.00 hrs.)		
Siam Nakarin Complex (Hatyai)	+667-422-1570-1	+667-422-1572	Kanchanadit	+667-737-9439-40	+667-737-9417
(Mon-Sun 10.00-19.00 hrs.)			Khiri Ratthanikhom	+667-739-1074-5	+667-739-1019
			Khuntalae	+667-760-0826-7	+667-760-0828
			Ko Phangan	+667-737-7184, 7376	+667-737-7123

Branch Name	Telephone	Fax.	Branch Name	Telephone	Fax.
Ko Samui	+667-742-1504-5	+667-742-1503	Sikao	+667-529-1064-5	+667-529-1036
Lamai	+667-742-4569-70	+667-742-4600	Siriban Shopping Central	+667-521-4208-9	+667-521-4204
Maenam	+667-742-7295-6	+667-742-7405	(Mon-Sun 10.30-19.30 hrs.)		
Phunphin	+667-731-1016, 1134, 1334	+667-731-1988	Talad Muengtrang	+667-521-9871-2, +667-522-3435-6	+667-521-3023
Srivichai Road	+667-728-6002-3, 6442	+667-728-6001	Thab Thiang	+667-521-1482-4	+667-521-1485
Surat Thani	+667-728-1829-30, 2923-4	+667-728-3964	Thungyao	+667-520-8048-9	+667-520-8050
Surat Thani Cooperative	+667-744-1091	+667-744-1116	Trang	+667-521-8093, 8110	+667-521-1192
Surat Thani City Hall	+667-728-9117, +667-728-6555	+667-728-9118	Yan Ta Khao	+667-528-1194, 1198	+667-528-1196
Suratthani Hospital	+667-720-4072-3	+667-720-4074	<b>Yala (8 Branches)</b>		
Talad Mai Road	+667-727-3967, +667-728-3042-3	+667-728-9042	Ban Nang Sata	+667-328-9422, 9080	+667-328-9363
Tesco Lotus Surat Thani	+667-720-6945-6	+667-720-6947	(Mon-Fri 9.00-15.00 hrs.)		
(Mon-Sun 10.30-19.30 hrs.)			Betong	+667-323-1372, 2034	+667-324-5793
Tesco Lotus Wiengsa	+667-731-0510-1	+667-731-0512	(Mon-Fri 9.00-15.00 hrs.)		
(Mon-Sun 10.00-19.00 hrs.)			Coliseum Cineplex Yala	+667-321-3026-7	+667-321-3057
Tha Chang	+667-738-9054	+667-738-9015	(Mon-Sun 10.00-18.00 hrs.)		
Wiengsa	+667-736-3100-1	+667-736-2012	Raman	+667-329-5101-2, 5295	+667-329-5024
<b>Trang (13 Branches)</b>			(Mon-Fri 9.00-15.00 hrs.)		
Big C Trang	+667-558-1936-7	+667-558-1938	Siroros	+667-321-1749-51	+667-321-3732
(Mon-Sun 10.30-19.30 hrs.)			(Mon-Fri 9.00-15.00 hrs.)		
Huaiyot	+667-527-1846, 1746	+667-527-1840	Sukyang Road	+667-323-0023-5	+667-323-0867
Kantang	+667-525-1178, 1187	+667-525-1753	(Mon-Fri 9.00-15.00 hrs.)		
Kapang	+667-528-6251-2, 6254	+667-528-6253	Yaha	+667-325-0358, +667-329-1034	+667-329-1209
Nayong	+667-524-2464-5	+667-524-2466	Yala	+667-321-2545, 2596-7	+667-321-3458
Robinson Trang	+667-521-7827-8	+667-521-7830	(Mon-Fri 9.00-15.00 hrs.)		
(Mon-Sun 10.30-19.30 hrs.)					



# Business Office Centers (BOC)

74 Centers as at January 31, 2016

Opening hours: Mon.-Fri. 8.00 - 17.00 hrs.

Business Office Center Name	Telephone	Fax.
<b>Bangkok and Vicinity: 22 Centers</b>		
Bang Bon	+662-415-8125, 8130, 8171	+662-415-8014
Chaeng Wattana	+662-573-0367-8	+662-573-0381
Charoennakon Road	+662-437-6217, 6374, 6829, 6832, 9943	+662-437-6886
Ekamai	+662-382-1135-8, 1775-6	+662-382-1134
Lad Prao	+662-538-2803, 2831, 3847	+662-538-4175
Nana Nua	+662-208-3301-7	+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	+662-435-0264, 0266, 8380, 8391, 8401	+662-435-8385
Rajawongse	+662-225-3423-9	+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, +662-281-1374, 1478, 1530	+662-281-0847
Suanmali	+662-223-5812, +662-225-3031, 3040-2	+662-225-3034
Suea Pa	+662-225-3043-5	+662-222-2107
Surawongse	+662-637-0572-7	+662-637-0578
Thepsirin	+662-225-3040-2	+662-225-3034
Wong Sawang	+662-556-1641-2	+662-556-1640
<b>Central and Eastern Region: 15 Centers</b>		
Ayutthaya	+663-534-5091-6	+663-534-5098
Kanchanaburi	+669-5368-2320	
Lop Buri	+663-641-4175-6	+663-641-4177
Nakhon Pathom	+663-439-5553, 5582, 5592-3	+663-439-5174
Phetchaburi	+663-242-3835-7	+663-242-3840
Ratchaburi	+663-231-0957-8, 0977	+663-231-1022
Samut Sakhon	+663-442-1521, 2328, 4620	+663-442-5616
Saraburi	+663-633-2942-48	+663-633-2939
Suphan Buri	+663-552-5570-1	+663-552-5887
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, 4952, 4954	+663-721-4814
Ra Yong	+663-862-4983, 4989	+663-862-4986
Si Racha	+663-832-4067	+663-831-4130

Business Office Center Name	Telephone	Fax.
<b>Southern Region: 11 Centers</b>		
Chumphon	+667-757-6807-8	+667-757-6809
Hat Yai	+667-423-9130, 9132, 9306	+667-423-4185
Ko Samui	+667-742-6154-6	+667-742-6199
Krabi	+667-562-3367, 3505	+667-562-3209
Nakhon Si Thammarat	+667-531-3669-75	+667-531-3676
Phang Nga	+668-7496-4291, +668-1250-2033	+667-621-1250
Phuket	+667-623-2566-8	+667-623-2228
Songkhla	+667-431-1212, 3141	+667-431-3312
Surat Thani	+667-722-1648, 1661-3, 1696	+667-722-1660
Trang	+667-521-7941-7	+667-521-7938
Yala	+667-322-2282-3, 5385-6	+667-322-2281
<b>Northern Region: 12 Centers</b>		
Chiang Mai	+665-340-9536-9 , +665-322-6414-7	+665-340-9543
Chiang Rai	+665-374-8803-6	+665-374-8801
Kamphaeng Phet	+665-571-7025-7	+665-571-3093
Lam Pang	+665-423-0407, 0426, 0607	+665-423-0523
Mae Sot	+668-7849-9844	
Nakhon Sawan	+665-622-2400, 4219	+665-622-4593
Phetchabun	+668-4075-5919	
Phichit	+665-665-0670-1	+665-665-0672
Phitsanulok	+665-523-2460-5	+665-523-2469
Phrae	+669-6846-6132	+665-452-2928
Suthep Road	+665-328-1671-4	+665-328-1670
Uttaradit	+665-540-7420-1	+665-540-7423
<b>North-Eastern Region: 14 Centers</b>		
Buri Ram	+664-461-8748-9	+664-461-8764
Chaiyaphum	+664-481-3515-7	+664-481-3524
Khon Kaen	+664-333-8419-24	+664-333-8418
Loei	+664-446-1876-3	
Maha Sarakham	+664-232-5127-9	
Mukdahan	+664-261-1075, 4587	+664-261-4593
Nakhon Ratchasima	+664-422-2114-20	+664-422-2113
Nong Khai	+669-6846-6137	
Roi-et	+664-351-6002-3, +664-352-0416-7	+664-352-0418
Sakon Nakhon	+664-273-3793-6	+664-273-3802
Si Sa Ket	+668-4075-6810	+664-561-3204
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

# International Business Centers (IBC)

23 Centers as at January 31, 2016

Opening hours: Mon.- Fri. 8.00 - 17.00 hrs.

Business Office Center Name	Telephone	Fax.
<b>Bangkok and Vicinity: 15 Centers</b>		
Ekamai	+662-382-1092-4	+662-382-1090
Energy Complex	+662-537-0392-4	+662-537-0395
Nananua	+662-208-4315, 17, 18, 4320, 4325, 4366	+662-256-8695, 8430
Om Yai	+662-811-4323-5	+662-431-0156
Pak Nam	+662-389-3184, +662-395-0371-2	+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, 8820-1	+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, 6344-5	+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	+662-585-9469
<b>Central Region: 1 Center</b>		
Ayutthaya	+663-535-3671-3	+663-535-3674
<b>Northern Region: 1 Center</b>		
Chiang Mai	+665-321-6028, 6283	+665-321-4998
<b>North-Eastern Region: 2 Centers</b>		
Nakhon Ratchasima	+664-422-2742-3	+664-422-2740
Udon Thani	+664-221-1879, +664-224-5879	+664-221-1897
<b>Eastern Region: 1 Center</b>		
Chon Buri	+663-835-2210-1	+663-835-2209
<b>Southern Region: 3 Centers</b>		
Hat Yai	+667-435-1571-5, 1577-80	+667-423-6045
Phuket	+667-623-2470-2	+667-623-2473
Suratthani	+667-731-1275	+667-731-1274

# OVERSEAS OFFICES

9 Branches as at January 31, 2016

## Kunming Branch

Branch Manager : Mr. Kittipat Damrongpruttikul  
 Address : 19th Floor, Shun Cheng East Building,  
 No.11, Dong Feng West Road, Kunming,  
 Yunnan, China, 650032  
 Tel. : +86 (871) 6313-8370, 6313-8371  
 Fax. : +86 (871) 6313-8367  
 SWIFT : KRTHHBKKNM  
 E-Mail : br.kunming@ktb.co.th

## Los Angeles International Branch

Acting GM : Mr. Ittisoonthorn Nuangyindee  
 Address : 707 Wilshire Boulevard, Suite 3150  
 Los Angeles, CA. 90017, U.S.A.  
 Tel. : +1 (213) 488-9897, 488-9899  
 Fax. : +1 (213) 891-0733  
 SWIFT : KRTHUS6L  
 E-Mail : br.losangeles@ktb.co.th

## Mumbai Branch

FVP Branch Head : Mr. Pisit Buranakitpinyo  
 Address : 6th Floor, 62 Maker Chambers VI,  
 Nariman Point, Mumbai 400021, India  
 Tel. : +91 (22) 2287-3741, 2283-7693, 2287-5458  
 Fax. : +91 (22) 2287-3744  
 SWIFT : KRTHINBB  
 E-Mail : br.mumbai@ktb.co.th

## Phnom Penh Branch

Senior Branch Manager : Mr. Sethayut Maneesri  
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“Our Core Values”

# KTB *First*

**F**irm   **I**nnovative   **R**esponsible   **S**ervice   **T**eamwork

The information contained in this annual report, including the information regarding the Bank's current business operations, past results of operations, projections and prospects, is subject to change and may be amended or supplemented in the future without prior notice. Certain information in this annual report describes some of the significant risks or uncertainties that may affect the Bank's business operations, financial condition, results of operations as well as current risk management policy. However, some risks may be unknown to the Bank, and other risks, currently believed to be immaterial, may also impair our business operations, financial condition, results of operations and prospects, and could turn out to be material. Therefore, there can be no assurance that the Bank will be able to identify all the risks, nor can the Bank prevent all the risks that may affect our business operations, financial condition and results of operations from occurring. Furthermore, this annual report also contains forward-looking statements concerning analysis and other information (as well as the Bank's prospects, plans and business strategies). The Bank has based those forward-looking statements on the current view of the Bank with respect to future events, but it does not guarantee future results. The actual results in the future may differ materially from those anticipated in this annual report. Investors should consider the information carefully and must not place undue reliance on the forward-looking statements.

Hence, investors are cautioned to be particularly careful and exercise individual judgement in studying the Bank's information stated in this annual report.



This annual report uses Green Read paper for low-eye strain and is printed with soybean ink that reduces carbon dioxide emission and has light weight for less energy consumed in delivery.

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