

**REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION
BY THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

**TO THE BOARD OF DIRECTORS
BANK OF AYUDHYA PUBLIC COMPANY LIMITED**

We have reviewed the consolidated statement of financial position of Bank of Ayudhya Public Company Limited and its subsidiaries and the Bank's statement of financial position of Bank of Ayudhya Public Company Limited as at September 30, 2024 and the related consolidated and Bank's statements of profit or loss and other comprehensive income for the three-month and nine-month periods ended September 30, 2024, and the related consolidated and Bank's statements of changes in equity and cash flows for the nine-month period ended September 30, 2024, and the condensed notes to the financial statements. The Bank's management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting" and Bank of Thailand's regulations. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Thai Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the aforementioned interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting" and Bank of Thailand's regulations.

BANGKOK
November 13, 2024

Chavala Tienpasertkij
Certified Public Accountant (Thailand)
Registration No. 4301
DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2024

Unit : Thousand Baht

	CONSOLIDATED			THE BANK'S	
	FINANCIAL STATEMENTS			FINANCIAL STATEMENTS	
	“UNAUDITED”			“UNAUDITED”	
	Notes	September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023
ASSETS					
CASH		24,833,474	28,169,604	23,534,731	25,127,673
INTERBANK AND MONEY MARKET ITEMS, NET		532,399,648	507,974,332	514,074,508	489,172,830
FINANCIAL ASSETS MEASURED AT FAIR VALUE					
THROUGH PROFIT OR LOSS	6.3	3,953,894	1,740,461	2,841,877	622,531
DERIVATIVES ASSETS		41,987,835	29,055,607	42,056,010	29,257,667
INVESTMENTS, NET	6.4	136,633,151	130,538,799	126,684,529	125,353,247
INVESTMENTS IN SUBSIDIARIES, ASSOCIATE					
AND JOINT VENTURES, NET	6.5	18,784,664	17,920,515	94,865,753	90,571,525
LOANS TO CUSTOMERS AND ACCRUED					
INTEREST RECEIVABLES, NET	6.6	1,850,041,081	1,942,699,757	1,623,979,425	1,701,804,771
PROPERTIES FOR SALE, NET		6,038,764	5,555,112	5,724,899	5,226,076
PREMISES AND EQUIPMENT, NET		36,169,102	36,327,764	31,409,376	31,764,854
GOODWILL AND OTHER INTANGIBLE ASSETS, NET		31,634,759	31,540,062	4,520,252	3,765,833
DEFERRED TAX ASSETS		5,967,651	6,086,001	169,676	284,909
OTHER ASSETS, NET		32,670,571	30,686,880	24,508,521	21,919,045
TOTAL ASSETS		<u>2,721,114,594</u>	<u>2,768,294,894</u>	<u>2,494,369,557</u>	<u>2,524,870,961</u>

The condensed notes to the financial statements form an integral part of these interim financial statements

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT SEPTEMBER 30, 2024

Unit : Thousand Baht

	CONSOLIDATED		THE BANK'S	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	“UNAUDITED”		“UNAUDITED”	
	Notes	September 30, 2024	September 30, 2024	December 31, 2023
LIABILITIES AND EQUITY				
DEPOSITS		1,899,610,257	1,839,601,001	1,877,842,593
INTERBANK AND MONEY MARKET ITEMS		185,699,949	323,995,537	142,164,478
LIABILITY PAYABLE ON DEMAND		5,852,772	4,387,336	5,852,758
DERIVATIVES LIABILITIES		47,937,936	32,838,856	48,057,720
DEBT ISSUED AND BORROWINGS	6.7	100,244,056	104,217,056	79,264,407
PROVISIONS	6.8	12,095,842	12,212,832	9,371,138
DEFERRED TAX LIABILITIES		1,538,940	1,304,064	-
OTHER LIABILITIES		79,335,870	78,284,538	51,783,998
TOTAL LIABILITIES		2,332,315,622	2,396,841,220	2,214,337,092
EQUITY				
SHARE CAPITAL				
Authorized share capital				
7,574,143,747 ordinary shares of				
Baht 10 each		75,741,437	75,741,437	75,741,437
Issued and paid-up share capital				
7,355,761,773 ordinary shares of				
Baht 10 each		73,557,618	73,557,618	73,557,618
PREMIUM ON ORDINARY SHARES		52,878,749	52,878,749	52,878,749
OTHER RESERVES		3,350,396	3,678,725	6,876,549
RETAINED EARNINGS				
Appropriated				
Legal reserve		7,574,144	7,574,144	7,574,144
Unappropriated		247,926,227	230,764,350	139,145,405
TOTAL BANK'S EQUITY		385,287,134	368,453,586	280,032,465
NON-CONTROLLING INTEREST		3,511,838	3,000,088	-
TOTAL EQUITY		388,798,972	371,453,674	280,032,465
TOTAL LIABILITIES AND EQUITY		2,721,114,594	2,768,294,894	2,524,870,961

The condensed notes to the financial statements form an integral part of these interim financial statements

(Mr. Kenichi Yamato)
President and Chief Executive Officer

(Miss Duangdao Wongpanitkrit)
Director

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2024
"UNAUDITED"

Unit : Thousand Baht

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
		2024	2023	2024	2023
INTEREST INCOME	6.17	38,864,707	36,544,079	25,292,316	24,102,174
INTEREST EXPENSES	6.18	11,609,999	10,610,628	9,725,103	8,725,125
INTEREST INCOME, NET		27,254,708	25,933,451	15,567,213	15,377,049
FEES AND SERVICE INCOME		8,540,669	7,237,901	3,541,917	3,192,736
FEES AND SERVICE EXPENSES		2,368,140	2,099,333	1,625,681	1,523,732
FEES AND SERVICE INCOME, NET		6,172,529	5,138,568	1,916,236	1,669,004
GAINS ON FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS, NET		1,566,217	1,167,426	1,708,464	1,200,661
GAINS (LOSSES) ON INVESTMENTS, NET		-	-	86,000	(687,000)
SHARE OF PROFIT FROM INVESTMENT USING EQUITY METHOD		386,754	418,726	-	-
DIVIDEND INCOME		205,390	123,472	965,089	885,948
BAD DEBTS RECOVERIES		2,187,538	2,175,983	796,945	930,118
OTHER OPERATING INCOME		534,454	434,807	503,777	328,853
TOTAL OPERATING INCOME		38,307,590	35,392,433	21,543,724	19,704,633
OTHER OPERATING EXPENSES					
Employee's expenses		8,939,562	7,824,385	5,054,821	4,703,266
Directors' remuneration		20,508	19,215	16,608	16,608
Premises and equipment expenses		2,206,403	2,174,063	1,586,405	1,571,048
Taxes and duties		987,078	952,588	545,057	516,245
Others		4,962,189	5,023,085	2,315,679	2,365,717
Total other operating expenses		17,115,740	15,993,336	9,518,570	9,172,884
EXPECTED CREDIT LOSS		11,170,643	9,052,290	3,488,799	3,555,672
PROFIT FROM OPERATING BEFORE INCOME TAX EXPENSES		10,021,207	10,346,807	8,536,355	6,976,077
INCOME TAX EXPENSES		2,169,943	2,199,322	1,514,557	1,359,752
NET PROFIT		7,851,264	8,147,485	7,021,798	5,616,325

The condensed notes to the financial statements form an integral part of these interim financial statements

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2024
"UNAUDITED"

Unit : Thousand Baht

		CONSOLIDATED		THE BANK'S	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	Notes	2024	2023	2024	2023
OTHER COMPREHENSIVE INCOME					
Items that will be reclassified subsequently to profit or loss:					
Gain (loss) on investments in debt instruments at fair value					
through other comprehensive income		1,248,748	23,068	451,241	(363,825)
Gain (loss) on hedges		(239,786)	479,362	(210,659)	494,870
Gain (loss) arising from translating the financial statements					
of foreign operation		(3,664,456)	461,806	-	-
Share of other comprehensive income of associate and joint venture		(125,939)	4,603	-	-
Income tax relating to components of					
other comprehensive income		(194,719)	(123,792)	(48,116)	(26,209)
Items that will not be reclassified subsequently to profit or loss:					
Gain (loss) on investments designated at fair value					
through other comprehensive income		784,348	137,502	860,180	(69,666)
Income tax relating to components of					
other comprehensive income		(156,869)	(26,984)	(172,036)	13,933
Total other comprehensive income, net		(2,348,673)	955,565	880,610	49,103
TOTAL COMPREHENSIVE INCOME		5,502,591	9,103,050	7,902,408	5,665,428
NET PROFIT ATTRIBUTABLE					
Owners of the Bank		7,672,203	8,095,964	7,021,798	5,616,325
Non-controlling interest		179,061	51,521	-	-
		7,851,264	8,147,485	7,021,798	5,616,325
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE					
Owners of the Bank		5,373,600	8,967,740	7,902,408	5,665,428
Non-controlling interest		128,991	135,310	-	-
		5,502,591	9,103,050	7,902,408	5,665,428
EARNINGS PER SHARE OF OWNERS OF THE BANK					
BASIC EARNINGS PER SHARE	BAHT	1.04	1.10	0.95	0.76
WEIGHTED AVERAGE NUMBER OF					
ORDINARY SHARES	SHARES	7,355,761,773	7,355,761,773	7,355,761,773	7,355,761,773

The condensed notes to the financial statements form an integral part of these interim financial statements

(Mr. Kenichi Yamato)
President and Chief Executive Officer

(Miss Duangdao Wongpanitkrit)
Director

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024
“UNAUDITED”

Unit : Thousand Baht

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
		2024	2023	2024	2023
INTEREST INCOME	6.17	119,850,060	98,165,236	77,942,932	67,978,559
INTEREST EXPENSES	6.18	37,001,582	27,742,582	31,132,632	23,303,765
INTEREST INCOME, NET		82,848,478	70,422,654	46,810,300	44,674,794
FEES AND SERVICE INCOME		25,821,082	20,104,377	10,754,282	9,676,953
FEES AND SERVICE EXPENSES		7,173,509	6,134,058	4,935,202	4,573,097
FEES AND SERVICE INCOME, NET		18,647,573	13,970,319	5,819,080	5,103,856
GAINS ON FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS, NET		4,927,855	4,169,566	5,081,870	4,284,675
LOSSES ON INVESTMENTS, NET		-	-	(1,144,000)	(947,000)
SHARE OF PROFIT FROM INVESTMENT USING EQUITY METHOD		1,191,295	1,210,512	-	-
DIVIDEND INCOME		504,899	414,509	3,664,131	3,686,677
BAD DEBTS RECOVERIES		6,487,708	5,684,689	2,479,345	2,408,650
OTHER OPERATING INCOME		1,703,853	1,710,779	1,694,562	1,514,486
TOTAL OPERATING INCOME		116,311,661	97,583,028	64,405,288	60,726,138
OTHER OPERATING EXPENSES					
Employee's expenses		26,763,774	22,215,665	15,050,813	14,080,610
Directors' remuneration		62,508	56,124	49,824	48,987
Premises and equipment expenses		6,729,995	5,984,533	4,678,187	4,562,801
Taxes and duties		3,110,440	2,454,694	1,744,800	1,502,579
Others		14,258,926	12,406,867	6,341,856	6,390,918
Total other operating expenses		50,925,643	43,117,883	27,865,480	26,585,895
EXPECTED CREDIT LOSS		35,258,373	22,661,807	13,314,975	9,574,431
PROFIT FROM OPERATING BEFORE INCOME TAX EXPENSES		30,127,645	31,803,338	23,224,833	24,565,812
INCOME TAX EXPENSES		6,162,479	6,449,821	3,979,664	4,379,766
NET PROFIT		23,965,166	25,353,517	19,245,169	20,186,046

The condensed notes to the financial statements form an integral part of these interim financial statements

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024
“UNAUDITED”

Unit : Thousand Baht

		CONSOLIDATED		THE BANK'S	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	Notes	2024	2023	2024	2023
OTHER COMPREHENSIVE INCOME					
Items that will be reclassified subsequently to profit or loss:					
Gain (loss) on investments in debt instruments at fair value					
through other comprehensive income		1,728,247	(312,145)	1,053,615	(922,857)
Gain (loss) on hedges		(6,980)	1,197,141	35,582	1,252,128
Gain (loss) arising from translating the financial statements					
of foreign operation		(2,197,605)	1,487,990	-	-
Share of other comprehensive income of associate and joint venture		(104,440)	53,270	-	-
Income tax relating to components of					
other comprehensive income		(346,040)	(214,459)	(217,839)	(65,854)
Items that will not be reclassified subsequently to profit or loss:					
Gain (loss) on investments designated at fair value					
through other comprehensive income		742,196	(676,286)	419,377	(628,552)
Actuarial gain (loss) on defined benefit plans		26,792	-	-	-
Share of other comprehensive income of joint venture		4,613	2,755	-	-
Income tax relating to components of					
other comprehensive income		(154,333)	135,773	(83,875)	125,710
Total other comprehensive income, net		(307,550)	1,674,039	1,206,860	(239,425)
TOTAL COMPREHENSIVE INCOME		23,657,616	27,027,556	20,452,029	19,946,621
NET PROFIT ATTRIBUTABLE					
Owners of the Bank		23,423,743	25,197,551	19,245,169	20,186,046
Non-controlling interest		541,423	155,966	-	-
		23,965,166	25,353,517	19,245,169	20,186,046
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE					
Owners of the Bank		23,160,562	26,661,449	20,452,029	19,946,621
Non-controlling interest		497,054	366,107	-	-
		23,657,616	27,027,556	20,452,029	19,946,621
EARNINGS PER SHARE OF OWNERS OF THE BANK					
BASIC EARNINGS PER SHARE	BAHT	3.18	3.43	2.62	2.74
WEIGHTED AVERAGE NUMBER OF					
ORDINARY SHARES	SHARES	7,355,761,773	7,355,761,773	7,355,761,773	7,355,761,773

The condensed notes to the financial statements form an integral part of these interim financial statements

(Mr. Kenichi Yamato)
President and Chief Executive Officer

(Miss Duangdao Wongpanitkrit)
Director

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN EQUITY

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

“UNAUDITED”

Unit : Thousand Baht

CONSOLIDATED FINANCIAL STATEMENTS															
Notes	Owners of the Bank												Non-Controlling Interest	Total	
	Issued and Paid-up Share Capital	Premium on Share Capital	Other reserves							Retained Earnings		Total			
			Asset Appraisal Surplus	Fair Value Reserve	Foreign Currency Translation	Hedging Reserve	Share of Other Comprehensive Income	Deficit from Business Combination under Common Control	Deficit from Change in Ownership Interest in Subsidiaries	Appropriated Legal Reserve	Unappropriated	Bank's Equity			
Balance as of January 1, 2023	73,557,618	52,878,749	9,830,776	(972,824)	54,787	(94,925)	(61,332)	(5,217,755)	(951,728)	7,574,144	204,321,373	340,918,883	840,141	341,759,024	
Change in asset revaluation surplus	-	-	(163,227)	-	-	-	-	-	-	-	163,227	-	-	-	
Dividend payment	6.10	-	-	-	-	-	-	-	-	-	(6,252,398)	(6,252,398)	(56,746)	(6,309,144)	
Transfer of investment revaluation reserve upon disposal of equity investments designated as at FVOCI	-	-	-	95,666	-	-	-	-	-	-	(95,666)	-	-	-	
Total comprehensive income	-	-	-	(936,801)	1,390,602	953,306	54,036	-	-	-	25,200,306	26,661,449	366,107	27,027,556	
Acquisition of subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	1,715,629	1,715,629	
Change in shareholding in subsidiary	-	-	-	-	-	-	-	-	(1,134)	-	56	(1,078)	(13,432)	(14,510)	
Balance as of September 30, 2023		73,557,618	52,878,749	9,667,549	(1,813,959)	1,445,389	858,381	(7,296)	(5,217,755)	(952,862)	7,574,144	223,336,898	361,326,856	2,851,699	364,178,555
Balance as of January 1, 2024		73,557,618	52,878,749	11,774,635	(1,292,785)	(779,240)	217,312	(70,580)	(5,217,755)	(952,862)	7,574,144	230,764,350	368,453,586	3,000,088	371,453,674
Change in asset revaluation surplus		-	-	(352,226)	-	-	-	-	-	-	-	352,226	-	-	-
Dividend payment	6.10	-	-	-	-	-	-	-	-	-	-	(6,252,397)	(6,252,397)	(59,288)	(6,311,685)
Transfer of investment revaluation reserve upon disposal of equity investments designated as at FVOCI		-	-	-	311,830	-	-	-	-	-	-	(311,830)	-	-	-
Total comprehensive income		-	-	-	1,815,807	(2,024,411)	25,011	(103,003)	-	-	-	23,447,158	23,160,562	497,054	23,657,616
Others		-	-	-	2	(1,181)	31	-	-	(189)	-	(73,280)	(74,617)	73,984	(633)
Balance as of September 30, 2024		73,557,618	52,878,749	11,422,409	834,854	(2,804,832)	242,354	(173,583)	(5,217,755)	(953,051)	7,574,144	247,926,227	385,287,134	3,511,838	388,798,972

The condensed notes to the financial statements form an integral part of these interim financial statements

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN EQUITY (CONTINUED)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

“UNAUDITED”

Unit : Thousand Baht

Unit : Thousand Baht

THE BANK'S FINANCIAL STATEMENTS										
		Issued and	Premium	Other reserves			Retained Earnings		Total	
		Paid-up	on Share	Asset	Fair Value	Hedging	Appropriated	Unappropriated		
		Share	Capital	Appraisal	Reserve	Reserve	Legal			
Notes		Capital		Surplus			Reserve			
						Common Control				
Balance as of January 1, 2023		73,557,618	52,878,749	9,830,776	(769,068)	(165,807)	(5,217,755)	7,574,144	108,087,224	245,775,881
Change in asset revaluation surplus		-	-	(163,227)	-	-	-	-	163,227	-
Dividend payment	6.10	-	-	-	-	-	-	-	(6,252,398)	(6,252,398)
Transfer of investment revaluation reserve upon disposal of equity investments designated as at FVOCI		-	-	-	95,666	-	-	-	(95,666)	-
Total comprehensive income		-	-	-	(1,241,127)	1,001,702	-	-	20,186,046	19,946,621
Balance as of September 30, 2023		73,557,618	52,878,749	9,667,549	(1,914,529)	835,895	(5,217,755)	7,574,144	122,088,433	259,470,104
Balance as of January 1, 2024		73,557,618	52,878,749	11,774,635	(1,067,036)	208,055	(5,217,755)	7,574,144	126,124,423	265,832,833
Change in asset revaluation surplus		-	-	(349,750)	-	-	-	-	349,750	-
Dividend payment	6.10	-	-	-	-	-	-	-	(6,252,397)	(6,252,397)
Transfer of investment revaluation reserve upon disposal of equity investments designated as at FVOCI		-	-	-	321,540	-	-	-	(321,540)	-
Total comprehensive income		-	-	-	1,178,394	28,466	-	-	19,245,169	20,452,029
Balance as of September 30, 2024		73,557,618	52,878,749	11,424,885	432,898	236,521	(5,217,755)	7,574,144	139,145,405	280,032,465

The condensed notes to the financial statements form an integral part of these interim financial statements

(Mr. Kenichi Yamato)

President and Chief Executive Officer

(Miss Duangdao Wongpanitkrit)

Director

BANK OF AYUDHYA PULBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024
“UNAUDITED”

Unit : Thousand Baht

	CONSOLIDATED		THE BANK'S	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2024	2023	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES				
Income from operating before income tax expenses	30,127,645	31,803,338	23,224,833	24,565,812
Adjustments to reconcile income to cash received (paid)				
from operating activities:				
Depreciation and amortization	4,710,677	3,482,692	2,850,342	2,666,966
Expected credit loss	35,258,373	22,661,807	13,314,975	9,574,431
(Gain) loss on translation in foreign currencies	(1,813,330)	959,585	(1,813,330)	959,585
Unrealized (gain) loss from revaluation of derivatives	1,918,447	(8,356,453)	1,956,043	(8,484,474)
Share of profit from investment using equity method	(1,191,295)	(1,210,512)	-	-
Loss on investments	-	-	1,144,000	947,000
Amortization of premium on investments in debt securities	153,193	282,407	204,422	307,661
Gain on sales of properties for sale	(815,541)	(648,878)	(762,018)	(603,580)
Loss on sales of premises and equipment	206,068	277,443	36,719	149,294
Loss on impairment of properties for sale	431,994	464,153	339,795	346,007
Loss on impairment of premises and equipment	53,143	-	-	-
Loss on impairment of others assets	35,769	597,837	44,013	14,150
Increase (decrease) in other reserves	(150,682)	970,005	(264,243)	811,657
Interest income, net	(82,848,478)	(70,422,654)	(46,810,300)	(44,674,794)
Interest received	120,436,987	95,882,529	79,203,676	68,242,458
Interest paid	(36,845,665)	(23,839,373)	(30,545,837)	(20,190,266)
Gain from a bargain purchase	-	(192,189)	-	-
Dividend income	(504,899)	(414,509)	(3,664,131)	(3,686,677)
Dividends received	504,906	414,486	487,047	397,336
Increase (decrease) in other accrued expenses	(1,286,195)	206,845	(2,173,659)	(1,475,072)
Income tax paid	(8,895,932)	(8,142,535)	(5,317,575)	(5,146,889)
Income from operations before changes in				
operating assets and liabilities	59,485,185	44,776,024	31,454,772	24,720,605
(Increase) decrease in operating assets				
Interbank and money market items	(37,522,882)	(6,548,039)	(29,276,792)	(10,513,214)
Financial assets measured at fair value through profit or loss	(2,213,432)	(1,175,836)	(2,192,186)	(1,682,175)
Loans to customers	39,678,650	(58,745,655)	47,464,887	(48,940,521)
Properties for sale	15,368,205	13,883,463	14,271,089	12,692,871
Other assets	(1,458,540)	(1,710,124)	(2,440,592)	(1,556,339)

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024
“UNAUDITED”

Unit : Thousand Baht

	CONSOLIDATED		THE BANK'S	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2024	2023	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)				
Increase (decrease) in operating liabilities				
Deposits	67,329,682	(37,262,048)	69,444,481	(36,934,250)
Interbank and money market items	(138,706,532)	59,213,106	(129,526,247)	57,488,098
Liability payable on demand	1,709,530	1,307,329	1,714,712	1,302,999
Other liabilities	5,715,496	9,532,715	8,610,557	11,652,776
Net cash from operating activities	9,385,362	23,270,935	9,524,681	8,230,850
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from sales of investments in securities	39,019,012	37,166,030	30,957,836	25,725,056
Cash paid for purchases of investments in securities	(42,963,147)	(33,376,938)	(31,046,887)	(22,131,654)
Cash paid for investment in subsidiaries	(74,060)	(20,343,816)	(5,438,228)	(21,459,924)
Dividend received from subsidiaries and associate	-	-	3,177,091	3,289,318
Proceeds from sales of premises and equipment	488,153	257,041	383,392	122,555
Cash paid for purchases of premises and equipment	(2,691,780)	(1,688,466)	(1,427,615)	(1,042,465)
Cash paid for purchases of intangible assets	(2,759,032)	(1,673,508)	(1,806,107)	(837,117)
Net cash from investing activities	(8,980,854)	(19,659,657)	(5,200,518)	(16,334,231)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from debts issued and borrowings	25,963,714	24,988,933	20,000,000	15,000,000
Repayment of debts issued and borrowings	(29,801,478)	(20,214,989)	(18,833,832)	(4,107,478)
Payment for lease liabilities	(1,358,518)	(1,220,630)	(811,167)	(819,553)
Dividend payment	(6,311,685)	(6,309,143)	(6,252,397)	(6,252,398)
Net cash from financing activities	(11,507,967)	(2,755,829)	(5,897,396)	3,820,571
Total	(11,103,459)	855,449	(1,573,233)	(4,282,810)
Effect arising from translating the financial statements of foreign operations	(992,596)	1,178,416	-	-
Effect of exchange rate change on cash	(19,709)	69,650	(19,709)	69,650
Net increase (decrease) in cash and cash equivalents	(12,115,764)	2,103,515	(1,592,942)	(4,213,160)
Cash and cash equivalents as at January 1,	49,755,996	40,249,207	25,127,673	27,557,900
Cash and cash equivalents as at September 30,	37,640,232	42,352,722	23,534,731	23,344,740

The condensed notes to the financial statements form an integral part of these interim financial statements

(Mr. Kenichi Yamato)
President and Chief Executive Officer

(Miss Duangdao Wongpanitkrit)
Director

BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES
THE CONDENSED NOTES TO THE FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2024
“UNAUDITED”

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BANK OF AYUDHYA PUBLIC COMPANY LIMITED AND SUBSIDIARIES
THE CONDENSED NOTES TO THE FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2024
“UNAUDITED”

1. GENERAL INFORMATION

Bank of Ayudhya Public Company Limited (“the Bank”) is a public company registered in the Kingdom of Thailand with its head office located at 1222 Rama III Road, Bang Phongphang Subdistrict, Yannawa District, Bangkok. The Bank’s main business is commercial banking and the Bank conducts its business through a network of branches throughout Thailand and other countries. The immediate and ultimate parent company of the Bank are MUFG Bank, Ltd. and Mitsubishi UFJ Financial Group, Inc., respectively, both companies are registered in Japan. As at September 30, 2024 and December 31, 2023, the Bank has a total of 29 subsidiaries, associate and joint ventures with significant changes during the nine-month period ended September 30, 2024 as follows:

On May 7, 2024, Krungsri Capital Securities Public Company Limited (KCS) completed the Entire Business Transfer to Krungsri Securities Public Company Limited (KSS) at a price on the transfer date Baht 4,567 million, which on the transfer date KCS has the book value of total assets and total liabilities Baht 10,206 million and Baht 5,659 million, respectively. The difference between the transfer price and the net book value is recognized directly to the equity of transferee. The transaction was approved by the Annual General Meeting of Shareholders of KCS for the year 2024 held on March 26, 2024, and the Annual General Meeting of Shareholders of KSS for the year 2024 held on March 27, 2024.

On August 23, 2024, the Ministry of Finance has approved KCS to cease the securities business.

On November 7, 2024, the extraordinary shareholders’ meeting of KCS No. 1/2024 approved a resolution to liquidate the subsidiary with an effective date on November 11, 2024 and change the Company’s name from Krungsri Capital Securities Public Company Limited to Pattanasin Plus (1970) Public Company Limited.

2. BASIS FOR PREPARATION OF THE CONSOLIDATED AND THE BANK’S FINANCIAL STATEMENTS

2.1 The interim financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard No. 34, “Interim Financial Reporting” and the regulation of the Thai Securities and Exchange Commission (“SEC”), the Stock Exchange of Thailand (“SET”) and the Bank of Thailand (“BOT”)’s requirement, where the Presentation in accordance with the BOT’s Notification Sor.Nor.Sor. 21/2561 regarding the Preparation and Announcement of Financial Statements of Commercial Bank and Holding Company that is the Parent Company of a Financial Group dated October 31, 2018.

The interim financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies.

The interim financial statements are presented in Thai Baht, which is the Bank’s functional currency. All financial information presented in Thai Baht has been rounded in the financial statements to the nearest thousand and in the notes to financial statements to the nearest million unless otherwise stated.

The Bank prepares its interim financial statements in the Thai language in conformity with Thai Financial Reporting Standards (“TFRSs”) and the Notifications noted above. However, for convenience of readers, the Bank also prepares its interim financial statements in English language, by translating from the Thai version.

Certain financial information which is normally included in the annual financial statements prepared in accordance with TFRSs, but which is not required for interim reporting purposes, has been omitted. In addition, the interim financial statements for the three-month and nine-month periods ended September 30, 2024 should be read in conjunction with the financial statements and notes thereto included in the audited financial statements for the year ended December 31, 2023.

The consolidated and the Bank’s statements of financial position as at December 31, 2023, presented herein as comparative information, have been derived from the consolidated and the Bank’s financial statements for the year then ended which had been audited.

The unaudited results of operations for the three-month and nine-month periods ended September 30, 2024 are not necessarily indicative of the operating results anticipated for the full year.

The preparation of interim financial statements in conformity with TFRSs also requires management to exercise judgment in order to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent assets and liabilities. The actual results may differ from such estimates.

Thai Financial Reporting Standards announced in the Royal Gazette but not yet effective

The Federation of Accounting Professions has issued the Notification regarding the amendments to Thai Accounting Standards (TASs) and Thai Financial Reporting Standards (TFRSs) which have been announced in the Royal Gazette on September 17, 2024 and will be effective for the financial statements for the period beginning on or after January 1, 2025 onwards. The revised TASs and TFRSs which are related to the Bank and its subsidiaries are as follows:

Thai Accounting Standard No. 1 “Presentation of Financial Statements”

- Classification of liabilities as current or non-current

The amendments clarify that the classification of liabilities as current or non-current is based on rights that are in existence at the end of the reporting period, specify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability, explain that rights are in existence if covenants are complied with at the end of the reporting period, and introduce a definition of “settlement” to make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.

- Non-current liabilities with covenants

The amendments specify that only covenants that an entity is required to comply with on or before the end of the reporting period affect the entity's right to defer settlement of a liability for at least twelve months after the reporting period (and therefore must be considered in assessing the classification of the liability as current or non-current).

Such covenants affect whether the right exists at the end of the reporting period, even if compliance with the covenant is assessed only after the reporting period (e.g. a covenant based on the entity's financial position at the reporting period that is assessed for compliance only after the reporting period).

In addition, the entity may need to disclose information about the timing of settlement to enable users of its financial statements to understand the impact of the liability on the entity's financial position.

Thai Accounting Standard No. 7 "Statement of Cash Flows" and Thai Financial Reporting Standard No. 7 "Financial Instruments: Disclosures" - Supplier Finance Arrangements

The amendments add a disclosure objective to TAS 7 stating that an entity is required to disclose information about its supplier finance arrangements that enables users of financial statements to assess the effects of those arrangements on the entity's liabilities and cash flows. In addition, TFRS 7 was amended to add supplier finance arrangements as an example within the requirements to disclose information about an entity's exposure to concentration of liquidity risk and describe the characteristics of an arrangement for which an entity will be required to provide the information. An entity will be required to disclose additional information of supplier finance arrangements following the requirements of the amendments.

Thai Financial Reporting Standard No. 16 "Leases" - Lease Liability in a Sale and Leaseback

The amendments add subsequent measurement requirements for sale and leaseback transactions that satisfy the requirements in TFRS 15 "Revenue from contracts with customers" to be accounted for as a sale by requiring the seller-lessee to determine "lease payments" or "revised lease payments" such that the seller-lessee does not recognize a gain or loss that relates to the right of use retained by the seller-lessee, after the commencement date.

The amendments do not affect the gain or loss recognized by the seller-lessee relating to the partial or full termination of a lease. Without these new requirements, a seller-lessee may have recognized a gain on the right of use it retains solely because of a remeasurement of the lease liability (for example, following a lease modification or change in the lease term) applying the general requirements in TFRS 16. This could have been particularly the case in a leaseback that includes variable lease payments that do not depend on an index or rate.

The management of the Bank and its subsidiaries will adopt such TASs and TFRSs in the preparation of the Bank and its subsidiaries' financial statements when it becomes effective. The management of the Bank and its subsidiaries is in the process to assess the impact of these TASs and TFRSs on the financial statements of the Bank and its subsidiaries in the period of initial application.

2.2 The consolidated financial statements included the accounts of the head office and all branches of the Bank and its subsidiaries. These subsidiaries are as follows:

Subsidiaries	Business Type	Place of incorporation and operation	Proportion of ownership interest and voting power held by the Bank (%)	
			As at	
			September 30, 2024	December 31, 2023
Ayudhya Development Leasing Company Limited	Hire-purchase and leasing	Thailand	99.99	99.99
Ayudhya Capital Auto Lease Public Company Limited	Hire-purchase and auto leasing	Thailand	100.00	100.00
Ayudhya Capital Services Company Limited	Credit cards and personal loans	Thailand	100.00	100.00
General Card Services Limited	Credit cards and personal loans	Thailand	100.00	100.00
Krungsriayudhya Card Company Limited	Credit cards and personal loans	Thailand	100.00	100.00
Siam Realty and Services Security Company Limited	Car rental services and personnel services	Thailand	100.00	100.00
Total Services Solutions Public Company Limited	Collection services	Thailand	100.00	100.00
Krungsri Asset Management Company Limited	Fund management	Thailand	86.86	86.86
Krungsri Ayudhya AMC Limited	Asset management	Thailand	100.00	100.00
Krungsri Securities Public Company Limited	Securities	Thailand	99.96	99.84
Krungsri Capital Securities Public Company Limited ⁽¹⁾	-	Thailand	99.37	99.35
Krungsri Nimble Company Limited	Factoring and information technology services	Thailand	100.00	100.00
Krungsri Genesis Company Limited ⁽²⁾	Personal loans	Thailand	100.00	100.00
Krungsri General Insurance Broker Limited ⁽²⁾	Life assurance broker and general insurance broker	Thailand	100.00	100.00
Krungsri Finnovate Company Limited	Venture capital	Thailand	100.00	100.00
Krungsri Leasing Services Company Limited ⁽³⁾	Hire-purchase, leasing and sales finance	Lao PDR	100.00	100.00
Krungsri Non-Deposit Taking Microfinance Institution Company Limited ⁽⁴⁾	Micro finance	Lao PDR	99.99	99.99
Hattha Bank Plc.	Commercial bank	Cambodia	100.00	100.00
Hattha Services Company Limited ⁽⁵⁾	Lease real estate	Cambodia	100.00	100.00
SHBank Finance Company Limited ⁽⁶⁾	Personal loans	Vietnam	50.00	50.00
HC Consumer Finance Philippines, Inc.	Personal loans and credit cards	Philippines	75.00	75.00
HCPH Financing 1, Inc.	Asset management	Philippines	100.00	100.00
HCPH Insurance Brokerage, Inc.	General insurance broker	Philippines	100.00	100.00
PT Home Credit Indonesia ⁽⁷⁾	Personal loans	Indonesia	80.00	75.00

⁽¹⁾ On August 23, 2024, the Ministry of Finance has approved the subsidiary to cease the securities business.

⁽²⁾ Indirectly holding via Ayudhya Capital Services Company Limited of 100%.

⁽³⁾ Indirectly holding via Ayudhya Capital Auto Lease Public Company Limited of 75% and Ayudhya Capital Services Company Limited of 25%.

⁽⁴⁾ Indirectly holding via Krungsri Leasing Services Company Limited of 99.99%.

⁽⁵⁾ The Bank indirectly holds ordinary shares of Hattha Services Company Limited via Hattha Bank Plc. of 49%. However, the Bank has the power to participate in management and control over Hattha Services Company Limited. Accordingly, the voting power held by the Bank is 100%.

⁽⁶⁾ The Bank holds charter capital of SHBank Finance Company Limited of 50%. However, the Bank has power to participate in management and control over the company, therefore it was classified as subsidiary of the Bank.

⁽⁷⁾ As at September 30, 2024, the Bank has a proportional ownership and voting right of 80% of the total issued and paid up share capital of PT Home Credit Indonesia and has ownership interest of 89.98%. As at December 31, 2023, the Bank has a proportional ownership and voting right of 75% of the total issued and paid up share capital of PT Home Credit Indonesia and has ownership interest of 88.38%.

All material intercompany transactions and balances have been eliminated.

3. ADOPTION OF REVISED THAI FINANCIAL REPORTING STANDARDS

Thai Financial Reporting Standards affecting the presentation and disclosure in the current period financial statements

During the period, the Bank and its subsidiaries have adopted the revised Accounting Standards (TASs) and Financial Reporting Standards (TFRSs) issued by the Federation of Accounting Professions which are effective for fiscal years beginning on or after January 1, 2024. These TASs and TFRSs were aimed at alignment with the corresponding International Financial Reporting Standards, which the changes are to amend the accounting requirements, as follows:

- Thai Accounting Standard No.1 “Presentation of Financial Statements”, require to disclose the material accounting policy information.
- Thai Accounting Standard No.8 “Accounting Policies, Changes in Accounting Estimates and Errors”, amend the definition of accounting estimates.
- Thai Accounting Standard No.12 “Income Taxes”, add the requirements for the initial recognition of deferred tax which give rise to equal taxable and deductible temporary differences, and also add the exemption for the deferred tax recognition related to International Tax Reform - Pillar Two Model

The adoption of these TASs and TFRSs does not have any significant impact on the Bank and its subsidiaries’ financial statements.

4. MATERIAL ACCOUNTING POLICIES INFORMATION

The interim financial statements have been prepared based on accounting policies information and method of computation consistent with those used in the annual financial statements for the year ended December 31, 2023.

5. CAPITAL FUND

The Bank maintains the internal capital adequacy assessment process in accordance with the supervisory review process of the BOT and monitors on a regular basis to ensure that the current and future capital requirements are aligned with the risk appetite in the Financial Business Group and the Bank.

The Bank maintains its capital fund in accordance with the Financial Institution Business Act B.E. 2551 by maintaining its capital fund as a proportion of risk weighted assets in accordance with the criteria, methodologies, and conditions prescribed by the BOT. The Bank is required to calculate its Capital Funds in accordance with Basel III. As at September 30, 2024 and December 31, 2023, the Consolidated Supervision and the Bank's total capital funds and capital adequacy ratios can be categorized as follows:

Unit: Million Baht		
Basel III		
Consolidated Supervision		
	September 30, 2024	December 31, 2023
Tier 1 capital		
Common Equity Tier 1 capital		
Issued and paid-up share capital	73,558	73,558
Premium on share capital	52,879	52,879
Legal reserve	7,574	7,574
Cumulative profit after appropriation	253,633	228,670
Other reserves		
Other comprehensive income	9,188	9,535
Other items from owner changes	(6,179)	(6,179)
Deduction items from Common Equity Tier 1 capital	(54,067)	(54,359)
Total Common Equity Tier 1 capital	336,586	311,678
Additional Tier 1 capital		
Non-Controlling interest	3,146	2,844
Total Tier 1 capital	339,732	314,522
Tier 2 capital		
Subordinated debentures	52,000	60,826
General provision	20,675	21,009
Non-Controlling interest	480	491
Total Tier 2 capital	73,155	82,326
Total capital fund	412,887	396,848

Capital adequacy ratio (%)

	BOT regulatory Minimum requirement	Basel III	
		Consolidated Supervision September 30, 2024	December 31, 2023
Total Common Equity Tier 1 capital /			
Total risk weighted assets	8.00	17.45	15.97
Total Tier 1 capital / Total risk weighted assets	9.50	17.61	16.12
Total capital / Total risk weighted assets	12.00	21.40	20.34
Capital after deducting capital add-on arising from Single Lending Limit (Million Baht)		412,887	396,848
Total capital after deducting capital add-on /			
Total risk weighted assets		21.40	20.34

Unit: Million Baht		
Basel III		
The Bank		
	September 30, 2024	December 31, 2023
Tier 1 capital		
Common Equity Tier 1 capital		
Issued and paid-up share capital	73,558	73,558
Premium on share capital	52,879	52,879
Legal reserve	7,574	7,574
Cumulative profit after appropriation	132,025	116,420
Other reserves		
Other comprehensive income	11,847	10,695
Other items from owner changes	(5,218)	(5,218)
Deduction items from Common Equity Tier 1 capital	(24,418)	(26,181)
Total Common Equity Tier 1 capital	248,247	229,727
Additional Tier 1 capital		
Non-Controlling interest	na.	na.
Total Tier 1 capital	248,247	229,727
Tier 2 capital		
Subordinated debentures	52,000	60,826
General provision	18,524	18,562
Total Tier 2 capital	70,524	79,388
Total capital fund	318,771	309,115

Capital adequacy ratio (%)

	BOT regulatory Minimum requirement	Basel III The Bank	
		September 30, 2024	December 31, 2023
Total Common Equity Tier 1 capital /			
Total risk weighted assets	8.00	14.75	13.56
Total Tier 1 capital / Total risk weighted assets	9.50	14.75	13.56
Total capital / Total risk weighted assets	12.00	18.94	18.24
Capital after deducting capital add-on arising from Single Lending Limit (Million Baht)		318,771	309,115
Total capital after deducting capital add-on / Total risk weighted assets		18.94	18.24

Disclosure of capital maintenance information of the Financial Business Group and the Bank under the BOT's Notification regarding the Disclosure of the Capital Requirement of the Financial Business Group and regarding the Disclosure of the Capital Requirement of Commercial Banks with details as follows:

Location of disclosure	www.krungsri.com
Date of disclosure	October 31, 2024
Information as at	June 30, 2024

6. ADDITIONAL INFORMATION

6.1 Additional information of cash flows

6.1.1 Non-cash transactions for the nine-month periods ended September 30, 2024 and 2023 are as follows:

	CONSOLIDATED FINANCIAL STATEMENTS For the nine-month periods ended September 30, 2024		Unit: Million Baht THE BANK'S FINANCIAL STATEMENTS For the nine-month periods ended September 30, 2024	
	2024	2023	2024	2023
Increase (decrease) in revaluation surplus on investments	2,470	(988)	1,473	(1,551)
Amortization of premises appraisal surplus transferred to retained earning	(287)	(172)	(283)	(172)
Properties for sale debt repayment	15,468	14,644	14,348	13,444
Properties and premises transferred to be properties for sale	327	113	327	113

6.1.2 Changes in liabilities arising from financing activities for the nine-month periods ended September 30, 2024 and 2023 are as follows:

	CONSOLIDATED FINANCIAL STATEMENTS For the nine-month periods ended September 30, 2024		Unit: Million Baht THE BANK'S FINANCIAL STATEMENTS For the nine-month periods ended September 30, 2024	
	2024	2023	2024	2023
Beginning balance	107,679	100,206	81,278	69,543
Balance of subsidiary as at acquisition date	-	3,952	-	-
Financing cash flows	(5,196)	3,553	355	10,073
Addition in the periods	1,102	2,078	524	1,603
Other non-cash items	(286)	138	(181)	85
Ending balance	<u>103,299</u>	<u>109,927</u>	<u>81,976</u>	<u>81,304</u>

6.1.3 Realized and unrealized gains (losses) on foreign exchange

In the preparation of cash flows statements, realized gains (losses) on foreign exchange are based on a cash basis. Unrealized gains (losses) on foreign exchange are based on the translation difference of assets and liabilities in foreign currencies as described in the accounting policies. It is presented as an adjustment to reconcile income before tax to cash received (paid) from operating activities.

6.2 Classification of financial assets and financial liabilities

Classification of financial assets and financial liabilities as at September 30, 2024 and December 31, 2023 consist of the following:

CONSOLIDATED FINANCIAL STATEMENTS						Unit: Million Baht
September 30, 2024						
	Financial instruments measured at fair value through profit or loss	Financial instruments measured at fair value through other comprehensive income	Investment in equity securities designated at fair value through other comprehensive income	Financial instruments measured at amortized cost	Accrual basis for derivatives assets and liabilities	Total
Financial assets						
Cash	-	-	-	24,833	-	24,833
Interbank and money market items, net	-	-	-	532,400	-	532,400
Financial assets measured at fair value through profit or loss	3,954	-	-	-	-	3,954
Derivatives assets	41,707	-	-	-	281	41,988
Investments, net	-	101,689	9,393	25,551	-	136,633
Loans to customers and accrued interest receivables, net	-	18,174	-	1,831,867	-	1,850,041
Others	16	486	-	1,716	-	2,218
Total	45,677	120,349	9,393	2,416,367	281	2,592,067
Financial liabilities						
Deposits	-	-	-	1,899,610	-	1,899,610
Interbank and money market items	-	-	-	185,700	-	185,700
Liability payable on demand	-	-	-	5,853	-	5,853
Derivatives liabilities	44,126	-	-	-	3,812	47,938
Debt issued and borrowings	-	-	-	100,244	-	100,244
Provisions	-	-	-	1,792	-	1,792
Others	-	-	-	9,231	-	9,231
Total	44,126	-	-	2,202,430	3,812	2,250,368

Unit: Million Baht

CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2023

	Financial instruments measured at fair value through profit or loss	Financial instruments measured at fair value through other comprehensive income	Investment in equity securities designated at fair value through other comprehensive income	Financial instruments measured at amortized cost	Accrual basis for derivatives assets and derivatives liabilities	Total
Financial assets						
Cash	-	-	-	28,170	-	28,170
Interbank and money market items, net	-	-	-	507,974	-	507,974
Financial assets measured at fair value through profit or loss	1,740	-	-	-	-	1,740
Derivatives assets	28,884	-	-	-	172	29,056
Investments, net	-	119,966	7,700	2,873	-	130,539
Loans to customers and accrued interest receivables, net	-	17,245	-	1,925,455	-	1,942,700
Others	1	274	-	1,836	-	2,111
Total	30,625	137,485	7,700	2,466,308	172	2,642,290
Financial liabilities						
Deposits	-	-	-	1,839,601	-	1,839,601
Interbank and money market items	-	-	-	323,996	-	323,996
Liability payable on demand	-	-	-	4,387	-	4,387
Derivatives liabilities	28,898	-	-	-	3,941	32,839
Debt issued and borrowings	-	-	-	104,217	-	104,217
Provisions	-	-	-	1,801	-	1,801
Others	-	-	-	7,206	-	7,206
Total	28,898	-	-	2,281,208	3,941	2,314,047

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS

September 30, 2024

	Financial instruments measured at fair value through profit or loss	Financial instruments measured at fair value through other comprehensive income	Investment in equity securities designated at fair value through other comprehensive income	Financial instruments measured at amortized cost	Accrual basis for derivatives assets and derivatives liabilities	Total
Financial assets						
Cash	-	-	-	23,535	-	23,535
Interbank and money market items, net	-	-	-	514,075	-	514,075
Financial assets measured at fair value through profit or loss	2,842	-	-	-	-	2,842
Derivatives assets	41,938	-	-	-	118	42,056
Investments, net	-	101,689	7,121	17,875	-	126,685
Loans to customers and accrued interest receivables, net	-	-	-	1,623,979	-	1,623,979
Others	16	486	-	1,249	-	1,751
Total	<u>44,796</u>	<u>102,175</u>	<u>7,121</u>	<u>2,180,713</u>	<u>118</u>	<u>2,334,923</u>
Financial liabilities						
Deposits	-	-	-	1,877,843	-	1,877,843
Interbank and money market items	-	-	-	142,164	-	142,164
Liability payable on demand	-	-	-	5,853	-	5,853
Derivatives liabilities	44,409	-	-	-	3,649	48,058
Debt issued and borrowings	-	-	-	79,264	-	79,264
Provisions	-	-	-	1,384	-	1,384
Others	-	-	-	7,661	-	7,661
Total	<u>44,409</u>	<u>-</u>	<u>-</u>	<u>2,114,169</u>	<u>3,649</u>	<u>2,162,227</u>

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS

December 31, 2023

	Financial instruments measured at fair value through profit or loss	Financial instruments measured at fair value through other comprehensive income	Investment in equity securities designated at fair value through other comprehensive income	Financial instruments measured at amortized cost	Accrual basis for derivatives assets and derivatives liabilities	Total
Financial assets						
Cash	-	-	-	25,128	-	25,128
Interbank and money market items, net	-	-	-	489,173	-	489,173
Financial assets measured at fair value through profit or loss	623	-	-	-	-	623
Derivatives assets	29,174	-	-	-	84	29,258
Investments, net	-	119,605	5,748	-	-	125,353
Loans to customers and accrued interest receivables, net	-	-	-	1,701,805	-	1,701,805
Others	-	275	-	1,323	-	1,598
Total	<u>29,797</u>	<u>119,880</u>	<u>5,748</u>	<u>2,217,429</u>	<u>84</u>	<u>2,372,938</u>
Financial liabilities						
Deposits	-	-	-	1,815,719	-	1,815,719
Interbank and money market items	-	-	-	271,280	-	271,280
Liability payable on demand	-	-	-	4,382	-	4,382
Derivatives liabilities	29,430	-	-	-	3,667	33,097
Debt issued and borrowings	-	-	-	78,233	-	78,233
Provisions	-	-	-	1,437	-	1,437
Others	-	-	-	5,504	-	5,504
Total	<u>29,430</u>	<u>-</u>	<u>-</u>	<u>2,176,555</u>	<u>3,667</u>	<u>2,209,652</u>

6.3 Financial assets measured at fair value through profit or loss

Financial assets measured at fair value through profit or loss as at September 30, 2024 and December 31, 2023 consist of the following:

	CONSOLIDATED FINANCIAL STATEMENTS		Unit: Million Baht THE BANK'S FINANCIAL STATEMENTS	
	September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023
	Fair Value	Fair Value	Fair Value	Fair Value
Trading financial assets				
Government and state enterprise securities	2,817	623	2,817	623
Private enterprise debt securities	25	-	25	-
Domestic marketable equity securities	502	517	-	-
Total	3,344	1,140	2,842	623
Financial assets - other				
Investments				
- Debts investments	82	63	-	-
- Equity investments	528	537	-	-
Total	3,954	1,740	2,842	623

As at September 30, 2024 and December 31, 2023, financial assets measured at fair value through profit or loss includes investment in fund primarily investing in Private Equity Trust held by a venture capital subsidiary of Baht 528 million and Baht 537 million, respectively, with unit holding of 18.57%. The subsidiary also manages these investments on a fair value basis.

6.4 Investments, net

Investments, net as at September 30, 2024 and December 31, 2023 consist of the following:

Unit: Million Baht				
CONSOLIDATED FINANCIAL STATEMENTS				
	September 30, 2024		December 31, 2023	
	Amortized Cost / Fair Value	Dividend Income	Amortized Cost / Fair Value	Dividend Income
Investment in debt securities measured at amortized cost				
Government and state enterprise securities	25,070		2,221	
Private enterprise debt securities	484		513	
Others	-		140	
<u>Less Allowance for expected credit loss</u>	<u>(3)</u>		<u>(1)</u>	
Total	<u>25,551</u>		<u>2,873</u>	
Investment in debt securities measured at fair value through other comprehensive income				
Government and state enterprise securities	82,882		101,092	
Private enterprise debt securities	18,807		18,874	
Total	<u>101,689</u>		<u>119,966</u>	
Investment in equity securities designated at fair value through other comprehensive income				
Domestic marketable equity securities	6,641	321	5,313	300
Domestic non-marketable equity securities	1,414	162	1,135	77
Foreign marketable equity securities	585	-	483	-
Foreign non-marketable equity securities	753	3	769	6
Total	<u>9,393</u>	<u>486</u>	<u>7,700</u>	<u>383</u>
Total investments, net	<u>136,633</u>		<u>130,539</u>	

Unit: Million Baht				
THE BANK'S FINANCIAL STATEMENTS				
	September 30, 2024		December 31, 2023	
	Amortized Cost / Fair Value	Dividend Income	Amortized Cost / Fair Value	Dividend Income
Investment in debt securities measured at amortized cost				
Government and state enterprise securities	17,878		-	
<u>Less Allowance for expected credit loss</u>	<u>(3)</u>		<u>-</u>	
Total	<u>17,875</u>		<u>-</u>	
Investment in debt securities measured at fair value through other comprehensive income				
Government and state enterprise securities	82,882		101,092	
Private enterprise debt securities	18,807		18,513	
Total	<u>101,689</u>		<u>119,605</u>	
Investment in equity securities designated at fair value through other comprehensive income				
Domestic marketable equity securities	6,641	321	5,313	300
Domestic non-marketable equity securities	477	161	432	76
Foreign non-marketable equity securities	3	-	3	-
Total	<u>7,121</u>	<u>482</u>	<u>5,748</u>	<u>376</u>
Total investments, net	<u>126,685</u>		<u>125,353</u>	

Unit: Million Baht								
CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS								
Investment in equity securities derecognition	For the nine-month period ended September 30, 2024				For the nine-month period ended September 30, 2023			
	Fair value as at derecog- nition	Dividend Income	Gain (loss) from derecog- nition	Reason for derecog- nition	Fair value as at derecog- nition	Dividend Income	Gain (loss) from derecog- nition	Reason for derecog- nition
Investment in equity securities designated at fair value through other comprehensive income								
Domestic marketable equity securities	863	5	(402)	Sale	326	7	(144)	Sale
Domestic non-marketable equity securities	-	-	-	-	25	7	24	Sale
Total	<u>863</u>	<u>5</u>	<u>(402)</u>		<u>351</u>	<u>14</u>	<u>(120)</u>	

As at December 31, 2023, investments in unit trust of fixed income funds in the consolidated financial statements of Baht 360 million, were recorded as investment designated at fair value through other comprehensive income that will not be reclassified subsequently to profit or loss according to BOT's Notification Sor.Nor.Sor. 6/2563 regarding holding or having the investment in unit trust of fixed income funds to enhance the liquidity of the money market dated March 25, 2020.

As at September 30, 2024, advance payment on investment in Vayupak Fund of Baht 7,103 million has been recognized as other assets in the consolidated and the Bank's financial statements.

6.5 Investments in subsidiaries, associate and joint ventures, net

Investments in subsidiaries, associate and joint ventures, net as at September 30, 2024 and December 31, 2023 consist of the following:

Unit: Million Baht							
CONSOLIDATED FINANCIAL STATEMENTS							
September 30, 2024							
Company Name	Business Type	Securities Investment Type	Issued and Paid-up Share Capital	Proportion of Ownership Interest and Voting Power Held by the Bank (%)	Investment (Cost Method)	Investment (Equity Method)	Dividend Income
Associate							
Ngern Tid Lor Public Company Limited	Loan and hire-purchase for all types of vehicles, non-life insurance broker and life insurance broker directly	Common stock	10,780	30.00	2,520	11,723	227 ⁽³⁾
Joint ventures							
SB Finance, Inc.	Personal loans	Common stock	2,592	50.00	1,923	2,029	-
Lotus's Money Services Limited ⁽¹⁾	Credit cards and personal loans	Common stock	2,080	50.00	1,040	4,633	-
Lotus's Life Assurance Broker Limited ⁽²⁾	Life assurance broker	Common stock	12	50.00	-	148	-
Lotus's General Insurance Broker Limited ⁽²⁾	General insurance broker	Common stock	107	50.00	-	252	-
Investments in associate and joint ventures, net					<u>5,483</u>	<u>18,785</u>	<u>227</u>

Unit: Million Baht							
CONSOLIDATED FINANCIAL STATEMENTS							
December 31, 2023							
Company Name	Business Type	Securities Investment Type	Issued and Paid-up Share Capital	Proportion of Ownership Interest and Voting Power Held by the Bank (%)	Investment (Cost Method)	Investment (Equity Method)	Dividend Income
Associate							
Ngern Tid Lor Public Company Limited	Loan and hire-purchase for all types of vehicles, non-life insurance broker and life insurance broker directly	Common stock	10,395	30.00	2,520	11,006	219 ⁽³⁾
Joint ventures							
SB Finance, Inc.	Personal loans	Common stock	2,592	50.00	1,923	2,072	-
Lotus's Money Services Limited ⁽¹⁾	Credit cards and personal loans	Common stock	2,080	50.00	1,040	4,467	-
Lotus's Life Assurance Broker Limited ⁽²⁾	Life assurance broker	Common stock	12	50.00	-	135	-
Lotus's General Insurance Broker Limited ⁽²⁾	General insurance broker	Common stock	107	50.00	-	241	-
Investments in associate and joint ventures, net					<u>5,483</u>	<u>17,921</u>	<u>219</u>

⁽¹⁾ Indirect holding via Ayudhya Capital Services Company Limited

⁽²⁾ Indirect holding via Lotus's Money Services Limited

⁽³⁾ During the period ended September 30, 2024, the Bank received dividend income at the amount of Baht 227 million and stock dividend at the amount of 31.2 million shares from Ngern Tid Lor Public Company Limited.
In 2023, the Bank received dividend income at the amount of Baht 219 million and stock dividend at the amount of 93.7 million shares from Ngern Tid Lor Public Company Limited.

Unit: Million Baht						
THE BANK'S FINANCIAL STATEMENTS						
September 30, 2024						
Company Name	Business Type	Securities Investment Type	Issued and Paid-up Share Capital	Proportion of Ownership Interest and Voting Power Held by the Bank (%)	Investment (Cost Method)	Dividend Income
Subsidiaries						
Ayudhya Development Leasing Company Limited	Hire-purchase and leasing	Common stock	1,235	99.99	3,929	-
Ayudhya Capital Auto Lease Public Company Limited	Hire-purchase and auto leasing	Common stock	25,545	100.00	19,880	1,660
Ayudhya Capital Services Company Limited	Credit cards and personal loans	Common stock	5,925	100.00	11,941	-
General Card Services Limited	Credit cards and personal loans	Common stock	3,458	100.00	3,581	-
Krungsriayudhya Card Company Limited	Credit cards and personal loans	Common stock	5,906	100.00	6,275	-
Siam Realty and Services Security Company Limited	Car rental services and personnel services	Common stock	100	100.00	100	-
Total Services Solutions Public Company Limited	Collection services	Common stock	401	100.00	1,614	-
Krungsri Asset Management Company Limited	Fund management	Common stock	350	86.86	1,622	353
Krungsri Ayudhya AMC Limited	Asset management	Common stock	2,700	100.00	4,565	-
Krungsri Securities Public Company Limited	Securities	Common stock	5,550	99.96	5,697	-
Krungsri Capital Securities Public Company Limited ⁽¹⁾	-	Common stock	2,150	99.37	5,437	937
Krungsri Nimble Company Limited	Factoring and information technology services	Common stock	300	100.00	300	-
Krungsri Finnivate Company Limited	Venture capital	Common stock	2,500	100.00	2,500	-
Hattha Bank Plc.	Commercial Bank	Common stock	4,535	100.00	9,712	-
SHBank Finance Company Limited	Personal loans	Charter Capital	1,471	50.00	1,812	-
HC Consumer Finance Philippines, Inc.	Personal loans and credit cards	Common stock	62	75.00	173	-
		Preferred stock	4,508		12,993	-
HCPH Financing 1, Inc.	Asset management	Common stock	25	100.00	97	-
HCPH Insurance Brokerage, Inc.	General insurance broker	Common stock	16	100.00	15	-
PT Home Credit Indonesia ⁽²⁾	Personal loans	Preferred stock	1,424	80.00	7,905	-
Total investments in subsidiaries					100,148	2,950
Associate						
Ngern Tid Lor Public Company Limited	Loan and hire-purchase for all types of vehicles, non-life insurance broker and life insurance broker directly	Common stock	10,780	30.00	2,520	227 ⁽³⁾
Joint venture						
SB Finance, Inc.	Personal loans	Common stock	2,592	50.00	1,923	-
Investments in subsidiaries, associate and joint venture					104,591	3,177
Less Allowance for impairment					(9,725)	-
Investments in subsidiaries, associate and joint venture, net					94,866	3,177

⁽¹⁾ On August 23, 2024, the Ministry of Finance has approved the subsidiary to cease the securities business.

⁽²⁾ The Bank has a proportional ownership and voting right of 80% of the total issued and paid up share capital of PT Home Credit Indonesia and has ownership interest of 89.98%.

⁽³⁾ During the period ended September 30, 2024, the Bank received dividend income at the amount of Baht 227 million and stock dividend at the amount of 31.2 million shares from Ngern Tid Lor Public Company Limited.

THE BANK'S FINANCIAL STATEMENTS						Unit: Million Baht
December 31, 2023						
Company Name	Business Type	Securities Investment Type	Issued and Paid-up Share Capital	Proportion of Ownership Interest and Voting Power Held by the Bank (%)	Investment (Cost Method)	Dividend Income
Subsidiaries						
Ayudhya Development Leasing Company Limited	Hire-purchase and leasing	Common stock	1,235	99.99	3,929	-
Ayudhya Capital Auto Lease Public Company Limited	Hire-purchase and auto leasing	Common stock	25,545	100.00	19,880	1,532
Ayudhya Capital Services Company Limited	Credit cards and personal loans	Common stock	5,925	100.00	11,941	-
General Card Services Limited	Credit cards and personal loans	Common stock	3,458	100.00	3,581	1,000
Krungsriayudhya Card Company Limited	Credit cards and personal loans	Common stock	5,906	100.00	6,275	-
Siam Realty and Services Security Company Limited	Car rental services and personnel services	Common stock	100	100.00	100	-
Total Services Solutions Public Company Limited	Collection services	Common stock	401	100.00	1,614	-
Krungsri Asset Management Company Limited	Fund management	Common stock	350	86.86	1,622	365
Krungsri Ayudhya AMC Limited	Asset management	Common stock	2,700	100.00	4,565	-
Krungsri Securities Public Company Limited	Securities	Common stock	1,350	99.84	1,497	-
Krungsri Capital Securities Public Company Limited	Securities	Common stock	2,150	99.35	5,436	173
Krungsri Nimble Company Limited	Factoring and information technology services	Common stock	300	100.00	300	-
Krungsri Finnivate Company Limited	Venture capital	Common stock	2,500	100.00	2,500	-
Hattha Bank Plc.	Commercial Bank	Common stock	4,535	100.00	9,712	-
SHBank Finance Company Limited	Personal loans	Charter Capital	1,471	50.00	1,812	-
HC Consumer Finance Philippines, Inc.	Personal loans and credit cards	Common stock	62	75.00	173	-
		Preferred stock	4,508		12,993	-
HCPH Financing 1, Inc.	Asset management	Common stock	25	100.00	97	-
HCPH Insurance Brokerage, Inc.	General insurance broker	Common stock	16	100.00	15	-
PT Home Credit Indonesia ⁽¹⁾	Personal loans	Common stock	216	75.00	-	-
		Preferred stock	1,206		6,668	-
Total investments in subsidiaries					94,710	3,070
Associate						
Ngern Tid Lor Public Company Limited	Loan and hire-purchase for all types of vehicles, non-life insurance broker and life insurance broker directly	Common stock	10,395	30.00	2,520	219 ⁽²⁾
Joint venture						
SB Finance, Inc.	Personal loans	Common stock	2,592	50.00	1,923	-
Investments in subsidiaries, associate and joint venture					99,153	3,289
Less Allowance for impairment					(8,581)	-
Investments in subsidiaries, associate and joint venture, net					90,572	3,289

⁽¹⁾ The Bank has a proportional ownership and voting right of 75% of the total issued and paid up share capital of PT Home Credit Indonesia and has ownership interest of 88.38%.

⁽²⁾ In 2023, the Bank received dividend income at the amount of Baht 219 million and stock dividend at the amount of 93.7 million shares from Ngern Tid Lor Public Company Limited.

The acquisition of consumer finance business of Home Credit in Philippines and Indonesia

On January 17, 2023, the Extraordinary General Meeting of Shareholders No. 1/2023 approved the acquisition of consumer finance business of Home Credit businesses in Philippines and Indonesia with the details as follows:

- 1) Philippines: The purchase of 75% of share capital of HC Consumer Finance Philippines, Inc. and 100% of share capital of HCPH Financing 1, Inc. and HCPH Insurance Brokerage, Inc. from HC Philippines Holding B.V. and Filcommerce Holdings, Inc. with the consideration of approximately EUR 297.6 million or equivalent to Baht 11.1 billion (the “Acquisition of Home Credit Philippines”).
- 2) Indonesia: The purchase of 75% of the share capital of PT Home Credit Indonesia from Home Credit Indonesia B.V. and an individual shareholder with the consideration of approximately EUR 176.4 million or equivalent to Baht 6.6 billion (the “Acquisition of Home Credit Indonesia”). As all shares that the Bank will receive is preferred share, so the Bank will have 75% voting right of total voting right and 88.2110% of dividend payment and liquidation value.

The consideration of the transaction of Home Credit Philippines and Indonesia is approximately EUR 473.9 million or equivalent to Baht 17,700.8 million. The final consideration will be adjusted by the difference between book value at closing of the transaction and book value as of December 31, 2021, according to terms and conditions in the Sale and Purchase Agreements.

Philippines Competition Commission (“PCC”) approved the transaction for Home Credit Philippines on March 21, 2023. Bangko Sentral ng Pilipinas (“BSP”) and Japanese Financial Services Agency (“JFSA”) also acknowledged this transaction in May 2023. In addition, the Bank of Thailand (“BOT”) approved the acquisition of consumer finance business of Home Credit businesses in Philippines and Indonesia in May 2023.

The acquisition date June 1, 2023, the Bank has obtained control over Home Credit Philippines by purchase of 75% of share capital of HC Consumer Finance Philippines, Inc. and 100% of share capital of HCPH Financing 1, Inc. and HCPH Insurance Brokerage, Inc. from HC Philippines Holding B.V. and Filcommerce Holdings, Inc. with the consideration of approximately EUR 297.6 million or equivalent to Baht 11.1 billion.

As of September 30, 2024 and December 31, 2023, the price adjustment for the final consideration of Home Credit Philippines is included in Purchase consideration transferred of Baht 13,198 million. The acquisition-related costs of Home Credit Philippines amounting to Baht 80 million has been recognized as other operating expenses in the consolidated financial statements for the year ended December 31, 2023.

Bank of Thailand (“BOT”), Bank Indonesia (BI) and Financial Services Authority (Otoritas Jasa Keuangan) of Indonesia (“OJK”) approved the acquisition of consumer finance business of Home Credit businesses in Indonesia, and Japanese Financial Services Agency (“JFSA”) and the Supervision of Business Competition of Indonesia (Komisi Pengawas Persaingan Usaha) (“KPPU”) considered and acknowledged the details of this transaction.

The acquisition date is on October 2, 2023. The Bank has obtained control over PT Home Credit Indonesia by purchase of 75% of the share capital of PT Home Credit Indonesia from Home Credit Indonesia B.V. and an individual shareholder, so the Bank will have 75% voting right of total voting right and 88.38432% of dividend payment and liquidation value.

As of September 30, 2024, the price adjustment for the final consideration of PT Home Credit Indonesia is included in Purchase consideration transferred of Baht 6,654 million. The acquisition-related costs of Home Credit Indonesia amounting to Baht 87 million has been recognized as other operating expenses in the consolidated financial statements for the year ended December 31, 2023.

For the nine-month period ended September 30, 2024, the fair value measurement of identifiable assets acquired and liabilities assumed at the acquisition date of Home Credit Philippines and Indonesia has been completed. The details are as follows:

Consolidated financial statements

Unit: Million Baht

	Fair Value			
	Home Credit Philippines			Home Credit Indonesia
	HC Consumer Finance Philippines, Inc.	HCPH Financing 1, Inc.	HCPH Insurance Brokerage, Inc.	PT Home Credit Indonesia
Assets				
Interbank and money market items, net	1,427	21	14	709
Loans to customers and accrued interest receivables, net	27,775	31	-	6,376
Intangible assets, net	3,653	-	-	2,399
Others	1,160	44	-	1,357
Total assets	34,015	96	14	10,841
Liabilities				
Interbank and money market items	15,834	-	-	5,465
Borrowing	3,560	-	-	-
Others	4,305	3	-	2,015
Total liabilities	23,699	3	-	7,480
Net identifiable assets acquired and the liabilities assumed	10,316	93	14	3,361
Non-controlling interest	(2,579)	-	-	(391)
Goodwill	5,349	4	1	3,684
Purchase consideration transferred	13,086	97	15	6,654

DISCLOSURE OF THE STATEMENTS OF CASH FLOWS OF ASSET MANAGEMENT COMPANY

KRUNGSRI AYUDHYA AMC LIMITED
STATEMENTS OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024
“UNAUDITED”

	Unit: Million Baht	
	2024	2023
Cash flows from operating activities		
Profit from operating before income tax	38	24
Adjustments to reconcile income to cash provided (paid) from operating activities		
Depreciation and amortization	4	5
Reversal of expected credit loss	(12)	(13)
Gain on sales of properties for sale	(31)	(78)
Loss on impairment of properties for sale	-	73
Employment benefits expenses	2	2
Interest income, net	(40)	(53)
Interest received	51	46
Income tax paid	(22)	(3)
Income (loss) from operations before changes in operating assets and liabilities	(10)	3
Decrease in operating assets		
Loan to customer	62	4
Properties for sale	55	111
Other assets	7	30
Decrease in operating liabilities		
Provisions	-	(1)
Other liabilities	(2)	(2)
Net cash from operating activities	112	145
Cash flows from investing activities		
Net cash from investing activities	-	-
Cash flows from financing activities		
Cash paid for repayment of lease liabilities	(4)	(4)
Net cash from financing activities	(4)	(4)
Net increase in cash and cash equivalents	108	141
Cash and cash equivalents as at January 1,	2,983	2,834
Cash and cash equivalents as at September 30,	3,091	2,975

6.6 Loans to customers and accrued interest receivables, net

Loans to customers and accrued interest receivables, net as at September 30, 2024 and December 31, 2023 are as follows:

(1) Classified by products

	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023
Unit: Million Baht				
Loans to customers measured at amortized cost				
Overdrafts	64,526	64,679	64,480	64,622
Loan against contract	1,000,726	1,063,365	887,030	940,731
Trade bill	349,772	338,630	360,709	356,742
Hire-purchase receivables	403,384	432,616	363,534	392,179
Lease contract receivables	3,450	3,947	1,244	1,430
Credit card receivables	76,410	84,478	-	-
Others	11,077	12,822	2,343	2,795
Total loans to customers	1,909,345	2,000,537	1,679,340	1,758,499
<u>Add</u> Accrued and undue interest receivables	12,828	13,988	7,879	9,446
Total loans to customers and accrued interest receivables	1,922,173	2,014,525	1,687,219	1,767,945
<u>Less</u> Allowance for expected credit loss	(90,306)	(89,070)	(63,240)	(66,140)
Total loans to customers measured at amortized cost	1,831,867	1,925,455	1,623,979	1,701,805
Loans to customers measured at FVOCI				
Loan against contract	17,591	16,667	-	-
<u>Add</u> Accrued and undue interest receivables	583	578	-	-
Total loans to customers measured at FVOCI	18,174	17,245	-	-
Total loans to customers and accrued interest receivable, net	1,850,041	1,942,700	1,623,979	1,701,805

(2) Classified by residence of debtors

Unit: Million Baht				
Loans to customers measured at amortized cost	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023
Domestic	1,817,479	1,897,677	1,665,218	1,742,986
Foreign	91,866	102,860	14,122	15,513
Total	<u>1,909,345</u>	<u>2,000,537</u>	<u>1,679,340</u>	<u>1,758,499</u>

Unit: Million Baht			
Loans to customers measured at FVOCI	CONSOLIDATED FINANCIAL STATEMENTS		
	September 30, 2024	December 31, 2023	
Foreign	<u>17,591</u>	<u>16,667</u>	
Total	<u>17,591</u>	<u>16,667</u>	

(3) Classified by type of classification

Unit: Million Baht				
Loans to customers measured at amortized cost	CONSOLIDATED FINANCIAL STATEMENTS			
	September 30, 2024		December 31, 2023	
	Loans to customers and accrued interest receivables	Allowance for expected credit loss	Loans to customers and accrued interest receivables	Allowance for expected credit loss
Stage 1 Performing	1,664,145	29,356	1,783,110	32,430
Stage 2 Under-performing	178,525	21,544	166,132	23,602
Stage 3 Non-performing	79,502	39,406	65,212	33,038
Purchased or originated credit-impaired	<u>1</u>	<u>-</u>	<u>71</u>	<u>-</u>
Total	<u>1,922,173</u>	<u>90,306</u>	<u>2,014,525</u>	<u>89,070</u>

Unit: Million Baht			
Loans to customers measured at FVOCI	CONSOLIDATED FINANCIAL STATEMENTS		
	September 30, 2024	December 31, 2023	
	Loans to customers and accrued interest receivables	Loans to customers and accrued interest receivables	
Stage 1 Performing	16,623	16,031	
Stage 2 Under-performing	884	479	
Stage 3 Non-performing	667	721	
Purchased or originated credit-impaired	<u>-</u>	<u>14</u>	
Total	<u>18,174</u>	<u>17,245</u>	

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS				
September 30, 2024			December 31, 2023	
Loans to customers measured at amortized cost	Loans to customers and accrued interest receivables	Allowance for expected credit loss	Loans to customers and accrued interest receivables	Allowance for expected credit loss
Stage 1 Performing	1,468,317	18,604	1,569,122	21,628
Stage 2 Under-performing	165,380	18,030	152,348	20,642
Stage 3 Non-performing	53,522	26,606	46,475	23,870
Total	1,687,219	63,240	1,767,945	66,140

For the nine-month periods ended September 30, 2024 and 2023, the Bank entered into agreements to sell non-performing loans (NPLs) to third parties as follows:

Unit: Million Baht

CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS		
	2024	2023
Book value	941	2,777
Net book value	450	1,901

Non-performing loans are defined as Stage 3 Non-performing loan accounts in accordance with the BOT's Notification Sor.Nor.Sor. 23/2561, regarding the "Classification and provision criteria of financial institution", dated October 31, 2018.

As at September 30, 2024 and December 31, 2023, the Bank and Krungsri Ayudhya AMC Limited ("AMC") had non-performing loans which included interbank and money market items in accordance with BOT's Notification as follows:

Unit: Million Baht			
September 30, 2024			
	The Bank	AMC	The Bank and AMC
Non-performing loans	50,403	296	50,699
Percentage of total loans	2.43	100.00	2.44

Unit: Million Baht			
December 31, 2023			
	The Bank	AMC	The Bank and AMC
Non-performing loans	43,945	358	44,303
Percentage of total loans	2.02	100.00	2.04

As at September 30, 2024 and December 31, 2023, the Bank and its subsidiaries' non-performing loans which included interbank and money market items in accordance with BOT's Notification are Baht 74,417 million and Baht 61,481 million, respectively.

(4) Modified loans to customers and trouble debt restructuring

For the three-month and nine-month periods ended September 30, 2024 and 2023, loans to customers that were modified while they had a loss allowance measured at an amount equal to lifetime ECL as follows:

Unit: Million Baht				
	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	For the three-month periods ended September 30,		For the three-month periods ended September 30,	
	2024	2023	2024	2023
Loans to customers modified during the periods *				
Amortized cost before modification	14,481	10,300	13,089	10,232
Net modification (gain) loss	127	(11)	52	(11)

Unit: Million Baht				
	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	For the nine-month periods ended September 30,		For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Loans to customers modified during the periods *				
Amortized cost before modification	38,150	30,504	35,276	30,299
Net modification (gain) loss	322	(25)	176	(109)

* This excluded loans to customers modified under BOT's relief program.

Unit: Million Baht				
	CONSOLIDATED FINANCIAL STATEMENTS		THE BANK'S FINANCIAL STATEMENTS	
	September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023
Loans to customers modified since initial recognition				
Gross carrying amount of loans to customers for which loss allowance has changed in the period/year from lifetime to 12-month ECL cost after modification	1,089	1,125	1,075	1,125

(5) Lease receivables (Included hire-purchase and finance lease receivables)

Unit: Million Baht				
CONSOLIDATED FINANCIAL STATEMENTS				
September 30, 2024				
Amount due per agreements				
	Within 1 Year	Greater than 1-5 Years	Greater than 5 Years	Total
Minimum lease payments	140,176	321,519	30,581	492,276
<u>Less</u> Unearned interest income				<u>(85,442)</u>
Present value of the minimum lease payments				406,834
<u>Add</u> Accrued and undue interest receivables				287
<u>Less</u> Allowance for expected credit loss				<u>(22,876)</u>
Total lease receivables, net				<u>384,245</u>

Unit: Million Baht				
CONSOLIDATED FINANCIAL STATEMENTS				
December 31, 2023				
Amount due per agreements				
	Within 1 Year	Greater than 1-5 Years	Greater than 5 Years	Total
Minimum lease payments	145,823	345,670	38,352	529,845
<u>Less</u> Unearned interest income				<u>(93,282)</u>
Present value of the minimum lease payments				436,563
<u>Add</u> Accrued and undue interest receivables				315
<u>Less</u> Allowance for expected credit loss				<u>(25,428)</u>
Total lease receivables, net				<u>411,450</u>

Unit: Million Baht				
THE BANK'S FINANCIAL STATEMENTS				
September 30, 2024				
Amount due per agreements				
	Within 1 Year	Greater than 1-5 Years	Greater than 5 Years	Total
Minimum lease payments	119,328	292,607	30,199	442,134
<u>Less</u> Unearned interest income				<u>(77,356)</u>
Present value of the minimum lease payments				364,778
<u>Add</u> Accrued and undue interest receivables				274
<u>Less</u> Allowance for expected credit loss				<u>(19,750)</u>
Total lease receivables, net				<u>345,302</u>

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS

December 31, 2023

	Amount due per agreements			
	Within 1 Year	Greater than 1-5 Years	Greater than 5 Years	Total
Minimum lease payments	124,485	316,924	37,324	478,733
<u>Less</u> Unearned interest income				<u>(85,124)</u>
Present value of the minimum lease payments				393,609
<u>Add</u> Accrued and undue interest receivables				286
<u>Less</u> Allowance for expected credit loss				<u>(22,227)</u>
Total lease receivables, net				<u>371,668</u>

The Bank and its subsidiaries recorded allowance for expected credit loss* in the financial statements as follows:

Unit: Million Baht

September 30, 2024 December 31, 2023

Consolidated financial statements	92,748	91,680
The Bank and Krungsri Ayudhya AMC Limited	65,515	68,633
The Bank's financial statements	65,284	68,390

* Such allowance for expected credit loss consists of allowance for expected credit loss for loans to customers and accrued interest receivables, interbank and money market items and loan commitments and financial guarantee contracts.

As at September 30, 2024 and December 31, 2023, the Bank and its subsidiaries had loans to customers and accrued interest receivables to companies which have certain problems in financial position and result of operations as defined in the Guideline of SET dated July 8, 1998 regarding the disclosure of asset quality and related party transactions and the allowance for such loans as follows:

Unit: Million Baht

CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS

September 30, 2024

	Number	Outstanding balance	Collateral	Allowance for expected credit loss
Companies subject to be delisted by SET	1	421	-	-
Total	1	421	-	-

Unit: Million Baht

CONSOLIDATED AND THE BANK'S FINANCIAL STATEMENTS

December 31, 2023

	Number	Outstanding balance	Collateral	Allowance for expected credit loss
Companies subject to be delisted by SET	2	332	-	-
Total	2	332	-	-

6.7 Debt issued and borrowings

Debt issued and borrowings as at September 30, 2024 and December 31, 2023 are as follows:

Unit: Million Baht

CONSOLIDATED FINANCIAL STATEMENTS									
	Currency	Interest rate (%)	Maturity	September 30, 2024			December 31, 2023		
				Domestic	Foreign	Total	Domestic	Foreign	Total
Subordinated debentures	THB	3.00 - 4.30	2031-2034	52,000	-	52,000	60,826	-	60,826
	USD	7.50 - 8.00	2027-2030	-	476	476	-	538	538
Senior debentures	THB	1.69 - 4.70	2025-2027	43,405	-	43,405	35,927	-	35,927
	USD	6.83	2026	-	2,260	2,260	-	2,395	2,395
Bill of exchange	THB	-	-	1	-	1	1	-	1
Other borrowings	THB	0.00	2024-2028	3	-	3	11	216	227
	USD	0.00 - 6.30	2025-2027	-	2,099	2,099	-	4,303	4,303
				<u>95,409</u>	<u>4,835</u>	<u>100,244</u>	<u>96,765</u>	<u>7,452</u>	<u>104,217</u>

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS									
	Currency	Interest rate (%)	Maturity	September 30, 2024			December 31, 2023		
				Domestic	Foreign	Total	Domestic	Foreign	Total
Subordinated debentures	THB	3.00 - 4.30	2031-2034	52,000	-	52,000	60,826	-	60,826
Senior debentures	THB	2.28 - 3.11	2025-2027	25,000	-	25,000	15,000	-	15,000
	USD	6.83	2026	-	2,260	2,260	-	2,395	2,395
Bill of exchange	THB	-	-	1	-	1	1	-	1
Other borrowings	THB	0.00	2024-2028	3	-	3	11	-	11
				<u>77,004</u>	<u>2,260</u>	<u>79,264</u>	<u>75,838</u>	<u>2,395</u>	<u>78,233</u>

Additional information on debts issued and borrowings is as follows:

- On June 14, 2019, the Bank issued subordinated debentures No. 1/2019 in the amount of Baht 18,826 million for a 10-year tenor at the fixed interest rate of 3.8% per annum, payable quarterly in March, June, September and December of each year. The Bank has the right to redeem subordinated debentures on the fifth anniversary of the issued date or any interest payment date thereafter subject to the approval of the BOT.

On May 9, 2024, the Bank obtained the approval from the BOT to early redeem subordinated debentures. Therefore, the Bank exercised the right to redeem the subordinated debentures on June 14, 2024.

- On November 5, 2021, the Bank issued subordinated debentures No. 1/2021 in the amount of Baht 10,000 million for a 10-year tenor at the fixed interest rate of 3.0% per annum, payable quarterly in February, May, August and November of each year. The Bank has the right to redeem subordinated debentures on the fifth anniversary date of issue date or any interest payment date thereafter subject to the approval of the BOT.

3. On July 27, 2022, the Bank issued subordinated debentures No.1/2022 in the amount of Baht 15,460 million for a 10-year tenor at the fixed interest rate of 3.9% per annum, payable quarterly in January, April, July and October of each year. The Bank has the right to redeem subordinated debentures on the fifth anniversary date of issue date or any interest payment date thereafter subject to the approval of the BOT.
4. On November 17, 2022, the Bank issued subordinated debentures No. 2/2022 in the amount of Baht 16,540 million for a 10-year tenor at the fixed interest rate of 4.3% per annum, payable quarterly in February, May, August and November of each year. The Bank has the right to redeem subordinated debentures on the fifth anniversary date of issue date or any interest payment date thereafter subject to the approval of the BOT.
5. On June 14, 2024, the Bank issued subordinated debentures No.1/2024 in the amount of Baht 10,000 million for a 10-year tenor at the fixed interest rate of 3.5% per annum, payable quarterly in March, June, September, and December of each year. The Bank has the right to redeem subordinated debentures on the fifth anniversary of the issued date or any interest payment date thereafter subject to the approval of the BOT.

6.8 Provisions

Provisions for the nine-month period ended September 30, 2024 and for the year ended December 31, 2023 are as follows:

CONSOLIDATED FINANCIAL STATEMENTS						Unit: Million Baht
	Balance as at January 1, 2023	Balance of Subsidiaries as of acquisition date	Increase (Decrease)	Balance as at December 31, 2023	Increase (Decrease)	Balance as at September 30, 2024
Allowance for expected credit loss for loan commitments and financial guarantee contracts	1,811	14	(24)	1,801	(9)	1,792
Provision for post-employment benefits obligation	7,612	427	482	8,521	457	8,978
Others	1,183	16	692	1,891	(565)	1,326
Total	10,606	457	1,150	12,213	(117)	12,096

THE BANK'S FINANCIAL STATEMENTS					Unit: Million Baht
	Balance as at January 1, 2023	Increase (Decrease)	Balance as at December 31, 2023	Increase (Decrease)	Balance as at September 30, 2024
Allowance for expected credit loss for loan commitments and financial guarantee contracts	1,467	(30)	1,437	(53)	1,384
Provision for post-employment benefits obligation	6,364	459	6,823	332	7,155
Others	740	662	1,402	(570)	832
Total	8,571	1,091	9,662	(291)	9,371

6.9 Fair value of financial assets and financial liabilities

Fair value is the price that would be received from selling an asset or paying for transfer a liability in an orderly transaction between market participants at the measurement date in the principal market or, in the absence of a principal market, the most liquid market where the Bank and its subsidiaries are able to access.

Fair value measurement of financial assets and liabilities are determined according to the following hierarchy:

- Level 1 - Quoted price (unadjusted) in active market for identical assets or liabilities that the Bank and its subsidiaries can access at the measurement date
- Level 2 - Quoted price in active market for similar assets or liabilities, the quoted price for identical or similar assets in inactive market and other valuation technique where significant inputs used to measure the fair value are observable
- Level 3 - Using techniques where significant inputs used to measure the fair value are unobservable

Financial assets and liabilities measured at fair value

Classification of financial assets and liabilities measured at fair value by the level of fair value hierarchy as at September 30, 2024 and December 31, 2023 are as follows:

Unit: Million Baht								
CONSOLIDATED FINANCIAL STATEMENTS								
	September 30, 2024				December 31, 2023			
	Fair value				Fair value			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit or loss	502	2,842	610	3,954	517	623	600	1,740
Derivatives assets	13	41,694	-	41,707	25	28,859	-	28,884
Investments in debt securities measured at fair value through other comprehensive income	-	101,689	-	101,689	-	119,966	-	119,966
Investments in equity securities designated at fair value through other comprehensive income	7,226	-	2,167	9,393	5,796	-	1,904	7,700
Loans to Customers and accrued interest receivables - net measured at fair value through other comprehensive income	-	-	18,174	18,174	-	-	17,245	17,245
Derivative liabilities	2	44,124	-	44,126	1	28,897	-	28,898

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS								
September 30, 2024					December 31, 2023			
Fair value					Fair value			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit or loss	-	2,842	-	2,842	-	623	-	623
Derivatives assets	-	41,938	-	41,938	-	29,174	-	29,174
Investments in debt securities measured at fair value through other comprehensive income	-	101,689	-	101,689	-	119,605	-	119,605
Investments in equity securities designated at fair value through other comprehensive income	6,641	-	480	7,121	5,313	-	435	5,748
Derivative liabilities	-	44,409	-	44,409	-	29,430	-	29,430

There are no transfers of financial assets and financial liabilities measured at fair value between level 1 and level 2 for the nine-month period ended September 30, 2024 and for the year ended December 31, 2023.

Valuation technique for financial assets and liabilities measured at fair value of the Bank and its subsidiaries are as follows:

Derivatives

The valuation techniques used to determine the fair value of derivatives are dependent on the type of instrument and available market data used to measure the fair value. These valuation techniques include discounted cash flow model, option pricing model and other standards model commonly used by market participants. The data used in the valuation is the observable input e.g. interest rate, forward exchange rate. Credit valuation adjustments are also made against the valuation of derivative products to reflect the possibility that the counterparty may default and the Bank and its subsidiaries may not receive the full market value of the transactions.

Investments

Investment in domestic debt securities listed in Thai Bond Market Association (“ThaiBMA”), discounted cash flow using ThaiBMA yield curve as the discounted rate to determine the fair value.

Equity securities traded in the SET, the fair value is determined by using the last bid price of SET.

Equity securities not listed in the SET, the fair value is determined by using the latest net book value of invested company.

Investment in unit trust not listed in SET, the fair value is determined by using the net asset value at the reporting date announced by the asset management company.

Loans to customers and accrued interest receivables, net

Loans to customers and accrued interest receivables measured at fair value through other comprehensive income is calculated based on discounted cash flow methodology using weighted average cost of capital, after consideration of incremental transaction costs, amortized origination fees and risk premium associated with the nature of the loan product.

The following table shows the reconciliation of movement of loans to customers and accrued interest receivables measured at fair value through other comprehensive income presented in Level 3 for the nine-month period ended September 30, 2024 and for the year ended December 31, 2023.

	Unit: Million Baht	
	CONSOLIDATED FINANCIAL STATEMENTS	
	For the nine-month period ended September 30, 2024	For the year ended December 31, 2023
Beginning balance	17,245	-
Balance of subsidiary as at acquisition date	-	13,131
Net originations and derecognition during the period/year	899	4,650
Fair valuation	30	(536)
Ending balance	18,174	17,245

6.10 Dividend payment

The Board of Directors' Meeting No. 8/2024 held on August 28, 2024, approved the interim dividend payment for the six-month period ended June 30, 2024 to the shareholders of 7,355,761,773 ordinary shares at Baht 0.40 per share totaling Baht 2,942 million with payment date on September 26, 2024.

The Annual General Meeting of Shareholders No. 112 held on April 25, 2024, approved the dividend payment for the six-month period ended December 31, 2023 to the shareholders of 7,355,761,773 ordinary shares at Baht 0.45 per share totaling Baht 3,310 million with payment date on May 23, 2024.

The Board of Directors' Meeting No. 8/2023 held on August 23, 2023, approved the interim dividend payment for the six-month period ended June 30, 2023 to the shareholders of 7,355,761,773 ordinary shares at Baht 0.40 per share totaling Baht 2,942 million with payment date on September 21, 2023.

The Annual General Meeting of Shareholders No. 111 held on April 27, 2023, approved the dividend payment for the six-month period ended December 31, 2022 to the shareholders of 7,355,761,773 ordinary shares at Baht 0.45 per share totaling Baht 3,310 million with payment date on May 25, 2023.

6.11 Assets with obligations and restrictions

As at September 30, 2024 and December 31, 2023, government and state enterprise securities with book value of Baht 11,836 million and Baht 31,750 million, respectively, are used as collateral for other commitments with government departments and state enterprises.

As at September 30, 2024 and December 31, 2023, the Bank and its subsidiaries had claim on security amounting to Baht 21,821 million and Baht 15,124 million, respectively.

As at September 30, 2024 and December 31, 2023, deposit placement at other bank of subsidiaries with book value of Baht 1,162 million and Baht 1,171 million, respectively, are used as collateral for borrowing.

6.12 Contingencies

Contingencies as at September 30, 2024 and December 31, 2023 are as follows:

	CONSOLIDATED FINANCIAL STATEMENTS		Unit: Million Baht THE BANK'S FINANCIAL STATEMENTS	
	September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023
Avals to bills	1,114	1,111	1,114	1,111
Guarantees of loans	3,902	4,655	3,902	4,655
Liability under unmatured import bills	3,332	2,557	3,332	2,557
Letters of credit	5,551	7,004	5,551	7,004
Other contingencies				
- Unused overdraft limit	4,221	4,198	4,221	4,195
- Unused credit line	63,028	60,153	74,601	59,890
- Other guarantees	61,008	59,006	61,008	59,006
- Others	21,977	18,145	21,977	18,145
Total	164,133	156,829	175,706	156,563

The Bank and its subsidiaries have entered into a long-term information technology service agreement, which will be expired in 2028 with local companies. As at September 30, 2024 and December 31, 2023, the Bank and its subsidiaries have commitments to pay in the amounts of Baht 4,475 million and Baht 4,891 million, respectively.

As at September 30, 2024 and December 31, 2023, the Bank and its subsidiaries have commitments to pay regarding the information technology services and other services in the amount of Baht 3,266 million and Baht 2,076 million, respectively.

As at September 30, 2024 and December 31, 2023, the Bank and its subsidiary have commitment payment in the amount of Baht 143 million and Baht 919 million as a result of entering to the construction agreement of the office building, respectively.

6.13 Related party transactions

The Bank has business transactions with subsidiaries, associate, joint ventures and related companies. These transactions are with companies that have shareholding and/or joint shareholders and/or directors with the Bank and with related persons. Such loans to related parties have the policy of setting up the allowance for expected credit loss which complies with the BOT regulations same as loans to other debtors.

According to the BOT's Notification Sor.Nor.Sor. 12/2561 regarding the "Regulations on Risk Supervision of Financial Business Group" dated May 22, 2018, the Bank is required to disclose the policy of Inter-Group Transactions in the Financial Business Group and the policy of Risk Management for Inter-Group Transactions in the Financial Business Group as follows:

1. The policy of Inter-Group Transactions in the Financial Business Group

The inter-group transactions shall have the same conditions or criteria, including interest rate or service fee charged, as applied when the Bank conducts the transactions with general customers with the same risk level.

2. The policy of Risk Management for Inter-Group Transactions in the Financial Business Group

The Bank manages risk for all inter-group transactions based on the Credit Risk Management policy for the Financial Business Group which covers the key credit risk management processes, that are credit risk control, credit risk measurement, and credit risk monitoring, in accordance with the Bank's policy and the BOT's requirements.

Related party transactions are as follows:

6.13.1 Assets, liabilities and contingencies with key management personnel and the companies in which key management personnel and/or the Bank owned and/or the companies in which key management personnel and/or shareholders of the Bank have significant voting right either directly and indirectly, as at September 30, 2024 and December 31, 2023 are as follows:

Unit: Million Baht

CONSOLIDATED FINANCIAL STATEMENTS

September 30, 2024

	Interbank and money market items (Assets)	Investment, net	Loans to customers and accrued interest receivables, net	Derivative assets	Premises and equipment, net	Other assets	Deposits	Interbank and money market items (Liabilities)	Derivative liabilities	Debt issued and borrowings	Provisions	Other liabilities	Derivative (Notional amount)	Contingencies
Parent company														
MUFG Bank, Ltd.	56,923	-	-	5,997	-	82	-	19,891	3,401	-	61	3,194	264,608	6,949
<u>Less</u> Allowance for expected credit loss	(7)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	56,916	-	-	5,997	-	82	-	19,891	3,401	-	61	3,194	264,608	6,949
Associate														
Ngern Tid Lor Public Company Limited	-	-	1,003	40	1	7	1,640	-	-	-	6	2	4,297	6
<u>Less</u> Allowance for expected credit loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	1,003	40	1	7	1,640	-	-	-	6	2	4,297	6
Joint ventures														
SB Finance, Inc.	-	-	-	-	-	2	-	-	-	-	-	1	-	-
Lotus's Money Services Limited	-	-	5,540	-	-	160	536	-	-	-	-	3	-	-
Lotus's Life Assurance Broker Limited	-	-	-	-	-	4	317	-	-	-	-	1	-	-
Lotus's General Insurance Broker Limited	-	-	-	-	-	7	432	-	-	-	-	3	-	-
Total	-	-	5,540	-	-	173	1,285	-	-	-	-	8	-	-
<u>Less</u> Allowance for expected credit loss	-	-	(1)	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	5,539	-	-	173	1,285	-	-	-	-	8	-	-
Related companies having joint major shareholders or directors	644	47	14,870	96	69	25	28,769	4,329	19	250	4	161	9,625	314
<u>Less</u> Allowance for expected credit loss	-	-	(26)	-	-	-	-	-	-	-	-	-	-	-
Total	644	47	14,844	96	69	25	28,769	4,329	19	250	4	161	9,625	314
Individual and related parties	-	-	406	-	-	12	4,288	-	-	-	-	934	-	-
<u>Less</u> Allowance for expected credit loss	-	-	(6)	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	400	-	-	12	4,288	-	-	-	-	934	-	-
Total	57,560	47	21,786	6,133	70	299	35,982	24,220	3,420	250	71	4,299	278,530	7,269

Unit: Million Baht

CONSOLIDATED FINANCIAL STATEMENTS

	December 31, 2023													
	Interbank and money market items (Assets)	Investment, net	Loans to customers and accrued interest receivables, net	Derivative assets	Premises and equipment, net	Other assets	Deposits	Interbank and money market items (Liabilities)	Derivative liabilities	Debt issued and borrowings	Provisions	Other liabilities	Derivative (Notional amount)	Contingencies
Parent company														
MUFG Bank, Ltd.	45,815	-	-	8,006	-	149	-	147,027	4,503	-	515	5,388	310,517	6,359
<u>Less</u> Allowance for expected credit loss	(9)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	45,806	-	-	8,006	-	149	-	147,027	4,503	-	515	5,388	310,517	6,359
Associate														
Ngern Tid Lor Public Company Limited	-	-	2,602	-	-	4	1,582	-	81	-	5	-	5,090	6
<u>Less</u> Allowance for expected credit loss	-	-	(1)	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	2,601	-	-	4	1,582	-	81	-	5	-	5,090	6
Joint ventures														
SB Finance, Inc.	-	-	-	-	-	3	-	-	-	-	-	-	-	-
Lotus's Money Services Limited	-	-	7,066	-	-	171	792	-	-	-	-	3	-	-
Lotus's Life Assurance Broker Limited	-	-	-	-	-	3	290	-	-	-	-	-	-	-
Lotus's General Insurance Broker Limited	-	-	-	-	-	7	445	-	-	-	-	5	-	-
Total	-	-	7,066	-	-	184	1,527	-	-	-	-	8	-	-
<u>Less</u> Allowance for expected credit loss	-	-	(1)	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	7,065	-	-	184	1,527	-	-	-	-	8	-	-
Related companies having joint major shareholders or directors	414	61	14,553	265	95	19	27,872	7,353	59	265	6	339	11,761	271
<u>Less</u> Allowance for expected credit loss	-	-	(35)	-	-	-	-	-	-	-	-	-	-	-
Total	414	61	14,518	265	95	19	27,872	7,353	59	265	6	339	11,761	271
Individual and related parties	-	-	417	-	5	11	4,086	-	-	-	-	1,001	-	-
<u>Less</u> Allowance for expected credit loss	-	-	(6)	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	411	-	5	11	4,086	-	-	-	-	1,001	-	-
Total	46,220	61	24,595	8,271	100	367	35,067	154,380	4,643	265	526	6,736	327,368	6,636

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS														
September 30, 2024														
	Interbank and money market items (Assets)	Investment, net	Loans to customers and accrued interest receivables, net	Derivative assets	Premises and equipment, net	Other assets	Deposits	Interbank and money market items (Liabilities)	Derivative liabilities	Debt issued and borrowings	Provisions	Other liabilities	Derivative (Notional amount)	Contingencies
Parent company														
MUFG Bank, Ltd.	56,812	-	-	5,997	-	82	-	14,759	3,388	-	61	3,108	263,754	6,949
<u>Less</u> Allowance for expected credit loss	(7)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	56,805	-	-	5,997	-	82	-	14,759	3,388	-	61	3,108	263,754	6,949
Subsidiaries														
Ayudhya Development Leasing Company Limited	-	-	3,807	-	-	3	9	-	-	-	9	2	-	1
Ayudhya Capital Auto Lease Public Company Limited	-	-	915	-	-	656	713	-	-	-	-	873	-	1
Ayudhya Capital Services Company Limited	-	-	-	-	-	67	5,861	-	-	-	-	34	-	3
General Card Services Limited	-	-	11,936	-	-	4	617	-	-	-	-	3	-	-
Krungsriayudhya Card Company Limited	-	-	4,723	-	-	167	1,303	-	-	-	-	16	-	1
Siam Realty and Services Security Company Limited	-	-	-	-	622	2	168	-	-	-	-	694	-	-
Total Services Solutions Public Company Limited	-	-	-	-	-	1	704	-	-	-	-	10	-	-
Krungsri Asset Management Company Limited	-	-	-	-	-	85	-	7,561	-	-	-	72	-	-
Krungsri Ayudhya AMC Limited	-	-	-	-	-	1	3,087	-	-	-	-	14	-	29
Krungsri Securities Public Company Limited	3,573	-	-	-	-	3	-	2,917	-	-	-	11	4	20
Krungsri Capital Securities Public Company Limited	-	-	-	-	-	-	-	592	-	-	-	12	-	-
Krungsri Nimble Company Limited	-	-	-	-	-	7	284	-	-	-	-	127	-	-
Krungsri Genesis Company Limited	-	-	-	-	-	-	844	-	-	-	-	3	-	-
Krungsri General Insurance Broker Limited	-	-	-	-	-	-	1,280	-	-	-	-	3	-	-
Krungsri Leasing Services Company Limited	-	-	993	-	-	1	155	-	-	-	3	-	-	168
Hattha Bank Plc.	500	-	-	-	-	50	-	26	524	-	38	-	11,219	-
Krungsri Finnovate Company Limited	-	-	-	-	-	4	198	-	-	-	3	-	-	-
Krungsri Non-Deposit Taking Microfinance Institution Co., Ltd.	-	-	-	-	-	-	6	-	-	-	-	-	-	-
SHBank Finance Company Limited	-	-	1,623	-	-	-	-	-	-	-	5	-	-	1,443
HC Consumer Finance Philippines, Inc.	-	-	-	-	-	5	-	-	-	-	2	-	-	-

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS (CONTINUED)

	September 30, 2024													
	Interbank and money market items (Assets)	Investment, net	Loans to customers and accrued interest receivables, net	Derivative assets	Premises and equipment, net	Other assets	Deposits	Interbank and money market items (Liabilities)	Derivative liabilities	Debt issued and borrowings	Provisions	Other liabilities	Derivative (Notional amount)	Contingencies
Subsidiaries (Continued)														
HCPH Financing 1, Inc.	-	-	2	-	-	-	-	-	-	-	-	-	-	-
PT Home Credit Indonesia	-	-	-	-	-	-	-	-	-	-	4	-	-	512
Total	4,073	-	23,999	-	622	1,056	15,229	11,096	524	-	64	1,874	11,223	2,178
<u>Less</u> Allowance for expected credit loss	(10)	-	(63)	-	-	-	-	-	-	-	-	-	-	-
Total	4,063	-	23,936	-	622	1,056	15,229	11,096	524	-	64	1,874	11,223	2,178
Associate														
Ngern Tid Lor Public Company Limited	-	-	1,002	40	-	7	1,640	-	-	-	6	2	4,297	6
<u>Less</u> Allowance for expected credit loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	1,002	40	-	7	1,640	-	-	-	6	2	4,297	6
Joint ventures														
SB Finance, Inc.	-	-	-	-	-	2	-	-	-	-	-	1	-	-
Lotus’s Money Services Limited	-	-	5,540	-	-	2	536	-	-	-	-	3	-	-
Lotus’s Life Assurance Broker Limited	-	-	-	-	-	-	317	-	-	-	-	1	-	-
Lotus’s General Insurance Broker Limited	-	-	-	-	-	-	432	-	-	-	-	1	-	-
Total	-	-	5,540	-	-	4	1,285	-	-	-	-	6	-	-
<u>Less</u> Allowance for expected credit loss	-	-	(1)	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	5,539	-	-	4	1,285	-	-	-	-	6	-	-
Related companies having joint major shareholders or directors	290	47	14,864	96	-	6	28,769	134	19	-	4	62	9,625	314
<u>Less</u> Allowance for expected credit loss	-	-	(26)	-	-	-	-	-	-	-	-	-	-	-
Total	290	47	14,838	96	-	6	28,769	134	19	-	4	62	9,625	314
Individual and related parties	-	-	333	-	-	12	4,173	-	-	-	-	510	-	-
<u>Less</u> Allowance for expected credit loss	-	-	(4)	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	329	-	-	12	4,173	-	-	-	-	510	-	-
Total	61,158	47	45,644	6,133	622	1,167	51,096	25,989	3,931	-	135	5,562	288,899	9,447

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS														
	December 31, 2023													
	Interbank and money market items (Assets)	Investment, net	Loans to customers and accrued interest receivables, net	Derivative assets	Premises and equipment, net	Other assets	Deposits	Interbank and money market items (Liabilities)	Derivative liabilities	Debt issued and borrowings	Provisions	Other liabilities	Derivative (Notional amount)	Contingencies
Parent company														
MUFG Bank, Ltd.	45,811	-	-	8,006	-	149	-	141,947	4,500	-	515	5,338	310,069	6,359
<u>Less</u> Allowance for expected credit loss	(9)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	45,802	-	-	8,006	-	149	-	141,947	4,500	-	515	5,338	310,069	6,359
Subsidiaries														
Ayudhya Development Leasing Company Limited	-	-	4,188	-	-	5	3	-	-	-	41	2	-	1
Ayudhya Capital Auto Lease Public Company Limited	-	-	2,636	-	-	485	1,158	-	-	-	-	321	-	1
Ayudhya Capital Services Company Limited	-	-	2,614	-	-	56	3,692	-	-	-	-	29	-	3
General Card Services Limited	-	-	13,116	-	-	41	1,053	-	-	-	-	2	-	-
Krungsriayudhya Card Company Limited	-	-	9,908	-	-	402	1,967	-	-	-	-	20	-	1
Siam Realty and Services Security Company Limited	-	-	-	-	716	2	30	-	-	-	-	814	-	-
Total Services Solutions Public Company Limited	-	-	-	-	-	3	636	-	-	-	-	12	-	-
Krungsri Asset Management Company Limited	-	-	-	-	-	76	-	6,839	-	-	-	55	-	-
Krungsri Ayudhya AMC Limited	-	-	-	-	-	-	2,977	-	-	-	-	8	-	29
Krungsri Securities Public Company Limited	350	-	-	-	-	1	-	2,046	-	-	-	6	-	20
Krungsri Capital Securities Public Company Limited	2,673	-	-	-	-	-	-	8	-	-	-	-	-	-
Krungsri Nimble Company Limited	-	-	-	-	-	3	263	-	-	-	-	113	-	-
Krungsri Genesis Company Limited	-	-	-	-	-	-	864	-	-	-	-	1	-	-
Krungsri General Insurance Broker Limited	-	-	-	-	-	2	1,129	-	-	-	-	1	-	-
Krungsri Leasing Services Company Limited	-	-	1,283	-	-	-	295	-	-	-	5	-	-	289
Hattha Bank Plc.	518	-	-	69	-	1	-	9	579	-	7	-	13,195	-
Krungsri Finnovate Company Limited	-	-	-	-	-	10	214	-	-	-	1	-	-	-
Krungsri Non-Deposit Taking Microfinance Institution Co., Ltd.	-	-	-	-	-	-	8	-	-	-	-	-	-	-
SHBank Finance Company Limited	-	-	1,385	-	-	-	-	-	-	-	5	-	-	1,517

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS (CONTINUED)

		December 31, 2023													
		Interbank and money market items (Assets)	Investment, net	Loans to customers and accrued interest receivables, net	Derivative assets	Premises and equipment, net	Other assets	Deposits	Interbank and money market items (Liabilities)	Derivative liabilities	Debt issued and borrowings	Provisions	Other liabilities	Derivative (Notional amount)	Contingencies
Subsidiaries (Continued)															
PT Home Credit Indonesia		-	-	-	-	-	-	-	-	-	-	4	-	-	-
Total		3,541	-	35,130	69	716	1,087	14,289	8,902	579	-	63	1,384	13,195	1,861
<u>Less</u> Allowance for expected credit loss		(4)	-	(89)	-	-	-	-	-	-	-	-	-	-	-
Total		3,537	-	35,041	69	716	1,087	14,289	8,902	579	-	63	1,384	13,195	1,861
Associate															
Ngern Tid Lor Public Company Limited		-	-	2,601	-	-	4	1,582	-	81	-	5	-	5,090	6
<u>Less</u> Allowance for expected credit loss		-	-	(1)	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	2,600	-	-	4	1,582	-	81	-	5	-	5,090	6
Joint ventures															
SB Finance, Inc.		-	-	-	-	-	3	-	-	-	-	-	-	-	-
Lotus's Money Services Limited		-	-	7,066	-	-	11	792	-	-	-	-	3	-	-
Lotus's Life Assurance Broker Limited		-	-	-	-	-	-	290	-	-	-	-	-	-	-
Lotus's General Insurance Broker Limited		-	-	-	-	-	-	445	-	-	-	-	-	-	-
Total		-	-	7,066	-	-	14	1,527	-	-	-	-	3	-	-
<u>Less</u> Allowance for expected credit loss		-	-	(1)	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	7,065	-	-	14	1,527	-	-	-	-	3	-	-
Related companies having joint major shareholders or directors															
		203	61	14,549	265	-	-	27,872	269	59	-	6	35	11,760	270
<u>Less</u> Allowance for expected credit loss		-	-	(35)	-	-	-	-	-	-	-	-	-	-	-
Total		203	61	14,514	265	-	-	27,872	269	59	-	6	35	11,760	270
Individual and related parties															
		-	-	346	-	-	11	3,890	-	-	-	-	556	-	-
<u>Less</u> Allowance for expected credit loss		-	-	(4)	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	342	-	-	11	3,890	-	-	-	-	556	-	-
Total		49,542	61	59,562	8,340	716	1,265	49,160	151,118	5,219	-	589	7,316	340,114	8,496

As at September 30, 2024 and December 31, 2023, the Bank charges interest rates on loan to related parties at 1.00% - 25.00% p.a.

6.13.2 The Bank has investments in subsidiaries, associate and joint ventures as disclosed in Note 6.5.

6.13.3 Income and expenses between the Bank and its subsidiaries, associate, joint ventures and related companies for the three-month and nine-month periods ended September 30, 2024 and 2023 are as follows:

Unit: Million Baht

CONSOLIDATED FINANCIAL STATEMENTS								
	For the three-month period ended September 30, 2024				For the three-month period ended September 30, 2023			
	Income		Expenses		Income		Expenses	
	Interest income	Non-interest income	Interest expenses	Non-interest expenses	Interest income	Non-interest income	Interest expenses	Non-interest expenses
Parent company								
MUFG Bank, Ltd.	1	(3,296)	(292)	63	-	973	2,098	65
Total	1	(3,296)	(292)	63	-	973	2,098	65
Associate								
Ngern Tid Lor Public Company Limited	37	255	1	-	4	(104)	1	-
Total	37	255	1	-	4	(104)	1	-
Joint ventures								
Lotus's Money Services Limited	50	138	1	(3)	50	132	1	(3)
Lotus's Life Assurance Broker Limited	-	4	-	-	-	4	-	-
Lotus's General Insurance Broker Limited	-	11	1	-	-	12	-	-
Total	50	153	2	(3)	50	148	1	(3)
Related companies having joint major shareholders or directors	114	124	144	94	99	3	110	109
Individual and related parties	4	2	6	12	4	1	8	8
Total	206	(2,762)	(139)	166	157	1,021	2,218	179

Unit: Million Baht

CONSOLIDATED FINANCIAL STATEMENTS								
	For the nine-month period ended September 30, 2024				For the nine-month period ended September 30, 2023			
	Income		Expenses		Income		Expenses	
	Interest income	Non-interest income	Interest expenses	Non-interest expenses	Interest income	Non-interest income	Interest expenses	Non-interest expenses
Parent company								
MUFG Bank, Ltd.	3	1,952	1,408	202	-	1,575	5,191	243
Total	3	1,952	1,408	202	-	1,575	5,191	243
Associate								
Ngern Tid Lor Public Company Limited	85	58	2	-	21	(218)	2	-
Total	85	58	2	-	21	(218)	2	-
Joint ventures								
Lotus's Money Services Limited	157	410	2	(8)	130	393	1	(8)
Lotus's Life Assurance Broker Limited	-	13	1	-	-	13	1	-
Lotus's General Insurance Broker Limited	-	31	2	-	-	31	1	-
Total	157	454	5	(8)	130	437	3	(8)
Related companies having joint major shareholders or directors	351	173	539	289	271	135	300	307
Individual and related parties	12	4	22	25	12	3	20	28
Total	608	2,641	1,976	508	434	1,932	5,516	570

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS								
For the three-month period ended September 30, 2024				For the three-month period ended September 30, 2023				
Income		Expenses		Income		Expenses		
Interest income	Non-interest income	Interest expenses	Non-interest expenses	Interest income	Non-interest income	Interest expenses	Non-interest expenses	
Parent company								
MUFG Bank, Ltd.	1	(3,293)	(408)	61	-	973	2,085	64
Total	1	(3,293)	(408)	61	-	973	2,085	64
Subsidiaries								
Ayudhya Development Leasing Company Limited	36	3	-	(2)	35	5	-	(2)
Ayudhya Capital Auto Lease Public Company Limited	10	413	3	254	11	489	3	261
Ayudhya Capital Services Company Limited	9	94	8	(22)	31	86	5	(20)
General Card Services Limited	98	23	1	(2)	80	18	1	(2)
Krungsriayudhya Card Company Limited	19	40	1	50	25	39	1	40
Siam Realty and Services Security Company Limited	-	4	4	127	-	4	4	127
Total Services Solutions Public Company Limited	-	1	1	11	-	1	1	11
Krungsri Asset Management Company Limited	-	245	19	1	-	197	11	1
Krungsri Ayudhya AMC Limited	-	2	4	-	-	2	3	(1)
Krungsri Securities Public Company Limited	22	8	9	1	3	10	4	-
Krungsri Capital Securities Public Company Limited	-	-	11	-	15	1	-	-
Krungsri Nimble Company Limited	-	7	-	4	-	5	-	1
Krungsri Genesis Company Limited	-	-	2	-	-	-	1	-
Krungsri General Insurance Broker Limited	-	2	2	-	-	3	1	-
Krungsri Leasing Services Company Limited	25	-	1	-	31	-	2	-
Hattha Bank Plc.	13	(113)	-	-	13	(12)	-	-
Krungsri Finnivate Company Limited	-	10	-	-	-	10	-	-
SHBank Finance Company Limited	31	-	-	-	12	-	-	-
HC Consumer Finance Philippines, Inc.	-	-	-	-	32	-	-	-
Total	263	739	66	422	288	858	37	416
Associate								
Ngern Tid Lor Public Company Limited	37	255	1	-	4	(108)	1	-
Total	37	255	1	-	4	(108)	1	-
Joint ventures								
Lotus's Money Services Limited	50	12	1	(3)	50	10	1	(3)
Lotus's Life Assurance Broker Limited	-	1	-	-	-	1	-	-
Lotus's General Insurance Broker Limited	-	4	1	-	-	5	-	-
Total	50	17	2	(3)	50	16	1	(3)
Related companies having joint major shareholders or directors								
	110	101	57	56	99	(14)	47	77
Individual and related parties								
	3	2	5	11	4	1	4	2
Total	464	(2,179)	(277)	547	445	1,726	2,175	556

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS								
For the nine-month period ended September 30, 2024				For the nine-month period ended September 30, 2023				
Income		Expenses		Income		Expenses		
Interest income	Non-interest income	Interest expenses	Non-interest expenses	Interest income	Non-interest income	Interest expenses	Non-interest expenses	
Parent company								
MUFG Bank, Ltd.	1	1,955	1,051	198	-	1,575	5,178	238
Total	1	1,955	1,051	198	-	1,575	5,178	238
Subsidiaries								
Ayudhya Development Leasing Company Limited	109	9	-	(6)	97	15	-	(5)
Ayudhya Capital Auto Lease Public Company Limited	31	1,316	7	764	31	1,364	9	748
Ayudhya Capital Services Company Limited	34	241	19	(65)	94	252	10	(55)
General Card Services Limited	307	65	3	(6)	218	48	1	(6)
Krungsriayudhya Card Company Limited	93	120	4	139	63	102	2	113
Siam Realty and Services Security Company Limited	-	13	12	377	1	11	10	382
Total Services Solutions Public Company Limited	-	2	4	33	-	2	2	34
Krungsri Asset Management Company Limited	-	724	48	3	-	595	24	4
Krungsri Ayudhya AMC Limited	-	6	11	(2)	-	6	7	(2)
Krungsri Securities Public Company Limited	40	24	22	2	9	26	10	(1)
Krungsri Capital Securities Public Company Limited	27	1	17	-	32	2	-	-
Krungsri Nimble Company Limited	-	21	1	6	-	16	1	3
Krungsri Genesis Company Limited	-	1	6	-	-	-	3	-
Krungsri General Insurance Broker Limited	-	7	5	-	-	9	2	-
Krungsri Leasing Services Company Limited	73	-	2	-	94	-	5	-
Hattha Bank Plc.	38	12	-	-	65	59	-	-
Krungsri Finnivate Company Limited	-	30	1	-	-	25	-	-
SHBank Finance Company Limited	84	-	-	-	12	-	-	-
HC Consumer Finance Philippines, Inc.	-	-	-	-	32	-	-	-
Total	836	2,592	162	1,245	748	2,532	86	1,215
Associate								
Ngern Tid Lor Public Company Limited	85	57	2	-	21	(228)	2	-
Total	85	57	2	-	21	(228)	2	-
Joint ventures								
Lotus's Money Services Limited	157	33	2	(8)	131	28	1	(8)
Lotus's Life Assurance Broker Limited	-	2	1	-	-	3	1	-
Lotus's General Insurance Broker Limited	-	12	2	-	-	11	1	-
Total	157	47	5	(8)	131	42	3	(8)
Related companies having joint major shareholders or directors								
	344	121	214	180	271	82	115	196
Individual and related parties								
	11	4	15	13	11	3	9	5
Total	1,434	4,776	1,449	1,628	1,182	4,006	5,393	1,646

- 6.13.4 For the three-month and nine-month periods ended September 30, 2024 and 2023, compensations paid to key management personnel under TAS 24 “Related Party Disclosures” are as follows:

	CONSOLIDATED FINANCIAL STATEMENTS For the three-month periods ended September 30, 2024 2023		Unit: Million Baht THE BANK'S FINANCIAL STATEMENTS For the three-month periods ended September 30, 2024 2023	
Short-term employee benefits	456	465	191	242
Post-employment benefits	21	15	11	10
Other long-term benefits	-	-	-	-
Total	477	480	202	252

	CONSOLIDATED FINANCIAL STATEMENTS For the nine-month periods ended September 30, 2024 2023		Unit: Million Baht THE BANK'S FINANCIAL STATEMENTS For the nine-month periods ended September 30, 2024 2023	
Short-term employee benefits	1,753	1,493	855	871
Post-employment benefits	63	44	32	28
Other long-term benefits	1	1	1	1
Total	1,817	1,538	888	900

- 6.13.5 For the nine-month period ended September 30, 2023, there was a related party transaction among subsidiaries regarding dividend payment of Baht 203 million.

- 6.13.6 For the nine-month periods ended September 30, 2024 and 2023, related party transactions among subsidiaries included collection services and other services of Baht 664 million and Baht 639 million, respectively, and office and vehicle rental and facilities service of Baht 46 million and Baht 39 million, respectively.

- 6.13.7 For the nine-month periods ended September 30, 2024 and 2023, subsidiaries had related party transactions to provide the information technology services of Baht 5 million and Baht 8 million, respectively.

For the nine-month periods ended September 30, 2024 and 2023, a subsidiary had related party transactions with the Bank to provide the information technology services of Baht 362 million and Baht 266 million, respectively.

- 6.13.8 For the nine-month periods ended September 30, 2024 and 2023, related party transactions among subsidiaries from other services were Baht 1,426 million and Baht 1,336 million, respectively.

- 6.13.9 For the nine-month periods ended September 30, 2024 and 2023, subsidiaries had loan and accrued interest receivable of Baht 18 million and Baht 25 million, respectively, and recognized interest income of Baht 1 million.

For the nine-month period ended September 30, 2024, there was related party transaction among subsidiaries regarding purchases and sales of loan write-off of Baht 70 million.

- 6.13.10 For the nine-month periods ended September 30, 2024 and 2023, the Bank had the expected credit loss (reversal) of loans granted and loan commitments and financial guarantee contracts to subsidiaries, associate and joint ventures are as follows:

Unit: Million Baht		
THE BANK'S		
FINANCIAL STATEMENTS		
For the nine-month periods ended		
September 30,		
	2024	2023
Subsidiaries	(18)	59
Associate and Joint ventures	(1)	-
Total	<u>(19)</u>	<u>59</u>

6.14 Management compensation

The Bank and its subsidiaries have no special benefits given to the directors and executive officers beyond the general benefits made as usual, including contingency benefits from employment compensation agreements and other benefits for those persons.

The Bank and its subsidiaries did not sell, give, or lease any properties to directors, executive officers, or their related parties, or did not purchase or lease any assets from those persons, except, for the nine-month periods ended September 30, 2023, the subsidiary had sold assets to managements in the amount of Baht 2 million with the book value of Baht 1 million.

6.15 Operating segments

The business segment results are prepared based on the Bank and its subsidiaries' internal management reporting which reflects the organizational management structure. The operating results by business segment provided to Chief Operating Decision Maker to make decision about resources allocations, and assess the performance of operating segments. The operating segment results are measured in accordance with Thai Financial Reporting Standards, which are also adjusted in accordance with internal management accounting rules and practices. Amounts for each business segment are shown after the allocation of certain centralized costs, income from investment, and the application of transfer pricing, where appropriate. Transactions between segments are recorded on the same basis as the transaction conducted with the third party. Transactions between segments are eliminated on consolidation.

The business segments are described below:

Retail: provides individual customers with a diverse range of banking and related financial services. The products and services available to customers include current and savings accounts, fixed deposits, bill of exchange, housing loan, credit cards, personal loans and sale finance loans, hire-purchase and leasing, wealth management and bancassurance products.

Commercial: provides financial services and products to institutional clients including corporate, small and medium-sized businesses and financial institutions. Products and services comprise the full range of credit facilities from short term working capital, cash management, trade finance, transactional banking, advisory services, and treasury and money markets products.

Others: encompasses other income and expenses generating activities that are not attributed to the business segments described above.

During the three-month and nine-month periods ended September 30, 2024 and 2023, no revenue from transactions with a single external customer or counter party amounted to 10% or more of the Bank and its subsidiaries' total revenue.

Operating segment by businesses for the three-month and nine-month periods ended September 30, 2024 and 2023 are as follows:

Unit: Million Baht					
CONSOLIDATED FINANCIAL STATEMENTS					
For the three-month period ended September 30, 2024					
	Retail	Commercial	Others	Elimination	Total
Interest income, net	19,379	7,503	420	(47)	27,255
Other operating income	9,118	2,580	867	(1,512)	11,053
Total operating income	28,497	10,083	1,287	(1,559)	38,308
Operating expenses	13,365	3,163	1,876	(1,288)	17,116
Expected credit loss (reversal)	10,904	(132)	368	31	11,171
Profit (loss) before tax	4,228	7,052	(957)	(302)	10,021
Taxation	966	1,381	(177)	-	2,170
Net profit (loss)	3,262	5,671	(780)	(302)	7,851

Unit: Million Baht					
CONSOLIDATED FINANCIAL STATEMENTS					
For the three-month period ended September 30, 2023					
	Retail	Commercial	Others	Elimination	Total
Interest income, net	17,835	7,828	312	(42)	25,933
Other operating income	8,154	1,979	568	(1,242)	9,459
Total operating income	25,989	9,807	880	(1,284)	35,392
Operating expenses	11,965	2,996	2,338	(1,306)	15,993
Expected credit loss (reversal)	8,469	347	284	(48)	9,052
Profit (loss) before tax	5,555	6,464	(1,742)	70	10,347
Taxation	1,089	1,278	(167)	(1)	2,199
Net profit (loss)	4,466	5,186	(1,575)	71	8,148

Unit: Million Baht

CONSOLIDATED FINANCIAL STATEMENTS
For the nine-month period ended September 30, 2024

	Retail	Commercial	Others	Elimination	Total
Interest income, net	60,030	21,060	1,876	(118)	82,848
Other operating income	28,043	7,422	2,026	(4,028)	33,463
Total operating income	88,073	28,482	3,902	(4,146)	116,311
Operating expenses	40,049	9,370	5,336	(3,829)	50,926
Expected credit loss	32,476	1,050	1,688	44	35,258
Profit (loss) before tax	15,548	18,062	(3,122)	(361)	30,127
Taxation	3,229	3,420	(493)	6	6,162
Net profit (loss)	12,319	14,642	(2,629)	(367)	23,965

Unit: Million Baht

CONSOLIDATED FINANCIAL STATEMENTS
For the nine-month period ended September 30, 2023

	Retail	Commercial	Others	Elimination	Total
Interest income, net	48,110	21,887	536	(110)	70,423
Other operating income	22,515	6,441	1,925	(3,721)	27,160
Total operating income	70,625	28,328	2,461	(3,831)	97,583
Operating expenses	31,893	8,748	6,235	(3,758)	43,118
Expected credit loss (reversal)	22,684	(350)	387	(59)	22,662
Profit (loss) before tax	16,048	19,930	(4,161)	(14)	31,803
Taxation	3,157	3,931	(633)	(6)	6,449
Net profit (loss)	12,891	15,999	(3,528)	(8)	25,354

Unit: Million Baht

CONSOLIDATED FINANCIAL STATEMENTS

	Retail	Commercial	Others	Elimination	Total
Total assets					
As at September 30, 2024	1,064,971	1,786,891	31,901	(162,648)	2,721,115
As at December 31, 2023	1,126,273	1,777,006	29,385	(164,369)	2,768,295

6.16 Position and results of operations classified by domestic and foreign business

(1) Position classified by type of business

Position classified by domestic and foreign business as at September 30, 2024 and December 31, 2023 are as follows:

	Unit: Million Baht					
	CONSOLIDATED FINANCIAL STATEMENTS					
	September 30, 2024			December 31, 2023		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Total assets	2,584,501	136,614	2,721,115	2,615,278	153,017	2,768,295
Interbank and money market items, net (Assets)	512,696	19,704	532,400	487,487	20,487	507,974
Financial assets measured at fair value through profit or loss	3,954	-	3,954	1,740	-	1,740
Investments, net*	154,933	485	155,418	147,806	653	148,459
Loans to customers and accrued interest receivable, net	1,760,667	89,374	1,850,041	1,840,487	102,213	1,942,700
Deposits	1,861,489	38,121	1,899,610	1,798,619	40,982	1,839,601
Interbank and money market items (Liabilities)	142,190	43,510	185,700	271,361	52,635	323,996
Debt issued and borrowings	94,864	5,380	100,244	96,333	7,884	104,217

*Includes investments in subsidiaries, associate and joint ventures, net

	Unit: Million Baht					
	THE BANK'S FINANCIAL STATEMENTS					
	September 30, 2024			December 31, 2023		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Total assets	2,492,238	2,132	2,494,370	2,521,172	3,699	2,524,871
Interbank and money market items, net (Assets)	513,438	637	514,075	486,945	2,228	489,173
Financial assets measured at fair value through profit or loss	2,842	-	2,842	623	-	623
Investments, net*	221,550	-	221,550	215,925	-	215,925
Loans to customers and accrued interest receivable, net	1,622,622	1,357	1,623,979	1,700,508	1,297	1,701,805
Deposits	1,876,718	1,125	1,877,843	1,812,908	2,811	1,815,719
Interbank and money market items (Liabilities)	141,586	578	142,164	270,713	567	271,280
Debt issued and borrowings	79,264	-	79,264	78,233	-	78,233

*Includes investments in subsidiaries, associate and joint ventures, net

(2) Results of operations classified by business

Results of operations classified by domestic and foreign business for the three-month and nine-month periods ended September 30, 2024 and 2023 are as follows:

Unit: Million Baht						
CONSOLIDATED FINANCIAL STATEMENTS						
	For the three-month period ended September 30, 2024			For the three-month period ended September 30, 2023		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Interest income	30,844	8,021	38,865	29,811	6,733	36,544
Interest expenses	9,844	1,766	11,610	8,812	1,799	10,611
Net interest income	21,000	6,255	27,255	20,999	4,934	25,933
Fees and service income, net	4,534	1,639	6,173	4,252	887	5,139
Other operating income	4,842	38	4,880	3,952	368	4,320
Other operating expenses	13,293	3,823	17,116	12,935	3,058	15,993
Profit from operating before expected credit loss and income tax	17,083	4,109	21,192	16,268	3,131	19,399

Unit: Million Baht						
CONSOLIDATED FINANCIAL STATEMENTS						
	For the nine-month period ended September 30, 2024			For the nine-month period ended September 30, 2023		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Interest income	94,578	25,272	119,850	85,173	12,992	98,165
Interest expenses	31,458	5,544	37,002	23,547	4,195	27,742
Net interest income	63,120	19,728	82,848	61,626	8,797	70,423
Fees and service income, net	13,570	5,078	18,648	12,715	1,255	13,970
Other operating income	13,931	885	14,816	12,545	645	13,190
Other operating expenses	39,267	11,659	50,926	38,160	4,958	43,118
Profit from operating before expected credit loss and income tax	51,354	14,032	65,386	48,726	5,739	54,465

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS						
	For the three-month period ended September 30, 2024			For the three-month period ended September 30, 2023		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Interest income	25,258	34	25,292	24,075	27	24,102
Interest expenses	9,710	15	9,725	8,708	17	8,725
Net interest income	15,548	19	15,567	15,367	10	15,377
Fees and service income, net	1,913	3	1,916	1,667	2	1,669
Other operating income	4,055	5	4,060	2,590	69	2,659
Other operating expenses	9,510	8	9,518	9,165	8	9,173
Profit from operating before expected credit loss and income tax	12,006	19	12,025	10,459	73	10,532

Unit: Million Baht

THE BANK'S FINANCIAL STATEMENTS						
	For the nine-month period ended September 30, 2024			For the nine-month period ended September 30, 2023		
	Domestic	Foreign	Total	Domestic	Foreign	Total
Interest income	77,851	92	77,943	67,895	84	67,979
Interest expenses	31,089	44	31,133	23,258	46	23,304
Net interest income	46,762	48	46,810	44,637	38	44,675
Fees and service income, net	5,809	10	5,819	5,095	9	5,104
Other operating income	11,762	14	11,776	10,871	76	10,947
Other operating expenses	27,841	24	27,865	26,559	27	26,586
Profit from operating before expected credit loss and income tax	36,492	48	36,540	34,044	96	34,140

Income and expenses between the head office and branches or inter-branches are determined by the head office at the rate which approximates actual cost.

6.17 Interest income

Interest income for the three-month and nine-month periods ended September 30, 2024 and 2023 are as follows:

	CONSOLIDATED FINANCIAL STATEMENTS For the three-month periods ended September 30, 2024		Unit: Million Baht THE BANK'S FINANCIAL STATEMENTS For the three-month periods ended September 30, 2024	
	2024	2023	2024	2023
Interbank and money market items	3,599	2,754	3,485	2,750
Investment and trading transactions	23	13	22	13
Investment in debt securities	605	504	573	424
Loans to customers				
- Amortized cost	24,665	23,111	14,279	13,500
- Fair value through other comprehensive income	1,854	1,538	-	-
Hire purchase and finance lease	8,074	8,583	6,890	7,375
Others	45	41	43	40
Total interest income	<u>38,865</u>	<u>36,544</u>	<u>25,292</u>	<u>24,102</u>

	CONSOLIDATED FINANCIAL STATEMENTS For the nine-month periods ended September 30, 2024		Unit: Million Baht THE BANK'S FINANCIAL STATEMENTS For the nine-month periods ended September 30, 2024	
	2024	2023	2024	2023
Interbank and money market items	11,228	7,075	11,054	7,114
Investment and trading transactions	50	27	50	27
Investment in debt securities	1,644	1,299	1,569	1,167
Loans to customers				
- Amortized cost	76,655	62,506	44,011	38,178
- Fair value through other comprehensive income	5,512	2,005	-	-
Hire purchase and finance lease	24,594	25,145	21,096	21,387
Others	167	108	163	106
Total interest income	<u>119,850</u>	<u>98,165</u>	<u>77,943</u>	<u>67,979</u>

6.18 Interest expenses

Interest expenses for the three-month and nine-month periods ended September 30, 2024 and 2023 are as follows:

	CONSOLIDATED FINANCIAL STATEMENTS For the three-month periods ended September 30,		Unit: Million Baht THE BANK'S FINANCIAL STATEMENTS For the three-month periods ended September 30,	
	2024	2023	2024	2023
Deposits	7,656	5,414	6,946	4,763
Interbank and money market items	764	2,159	(175)	1,201
Contributions to Financial Institution Development Fund and Deposit Protection Agency	2,119	1,979	2,119	1,978
Debt issued and borrowings				
- Subordinated debenture	505	599	495	587
- Others	404	296	195	51
Others	162	164	145	145
Total interest expenses	<u>11,610</u>	<u>10,611</u>	<u>9,725</u>	<u>8,725</u>

	CONSOLIDATED FINANCIAL STATEMENTS For the nine-month periods ended September 30,		Unit: Million Baht THE BANK'S FINANCIAL STATEMENTS For the nine-month periods ended September 30,	
	2024	2023	2024	2023
Deposits	23,225	14,741	21,022	12,890
Interbank and money market items	4,096	3,979	1,064	2,173
Contributions to Financial Institution Development Fund and Deposit Protection Agency	6,382	6,008	6,382	6,009
Debt issued and borrowings				
- Subordinated debenture	1,673	1,779	1,640	1,742
- Others	1,088	867	544	162
Others	538	369	481	328
Total interest expenses	<u>37,002</u>	<u>27,743</u>	<u>31,133</u>	<u>23,304</u>

6.19 Event after the reporting period

On November 5, 2024, the Bank has entered into the Capital Transfer Agreement (“CTA”) of remaining 50% of charter capital of SHBank Finance Company Limited (“SHB Finance”) from Saigon-Hanoi Commercial Joint Stock Bank (“SHB”) and is subject to relevant regulators approval.

6.20 Approval of interim financial statements

These interim financial statements have been approved for issue by the Executive Committee on November 13, 2024.