

**CIMB THAI BANK PUBLIC COMPANY LIMITED**

**INTERIM CONSOLIDATED AND SEPARATE  
FINANCIAL INFORMATION (UNAUDITED)**

**31 MARCH 2024**

## **AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION**

To the Shareholders and the Board of Directors of CIMB Thai Bank Public Company Limited

I have reviewed the interim consolidated financial information of CIMB Thai Bank Public Company Limited and its subsidiaries, and the interim separate financial information of CIMB Thai Bank Public Company Limited. These comprise the consolidated and separate statements of financial position as at 31 March 2024, the related consolidated and separate statements of comprehensive income, changes in equity, and cash flows for the three-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting" and the Bank of Thailand notifications in relation to the preparation and presentation of financial reporting as described in the notes to the interim financial information no. 2. My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

### **Scope of review**

I conducted my review in accordance with the 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 me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

### **Conclusion**

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim consolidated and separate financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting" and the Bank of Thailand notifications in relation to the preparation and presentation of financial reporting as described in the notes to the interim financial information no. 2.

PricewaterhouseCoopers ABAS Ltd.

**Sakuna Yamsakul**  
Certified Public Accountant (Thailand) No. 4906  
Bangkok  
14 May 2024

**CIMB Thai Bank Public Company Limited**

**Statement of Financial Position**

**As at 31 March 2024**

	Notes	Consolidated		Separate	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		31 March	31 December	31 March	31 December
		2024	2023	2024	2023
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Assets</b>					
Cash		928,916	905,365	928,570	905,000
Interbank and money market items, net	6	4,575,906	7,594,159	4,449,667	7,272,401
Financial assets measured at fair value					
through profit or loss	7	74,742,585	62,089,792	74,742,585	62,089,792
Derivative assets	8	73,769,745	60,285,766	73,769,745	60,285,766
Investments, net	9	113,130,997	112,778,908	113,128,997	112,776,908
Investments in subsidiaries, net	10	-	-	2,895,421	2,895,421
Loans and accrued interest receivables, net	11, 12	244,744,923	241,101,162	240,098,289	236,437,428
Properties for sale, net		1,366,063	1,386,350	1,046,725	994,477
Premises and equipment, net		3,413,985	3,469,907	3,268,477	3,320,200
Right of use assets, net		215,093	190,404	183,367	155,585
Intangible assets, net		975,071	958,851	949,498	936,095
Deferred tax assets		1,674,872	1,915,718	836,358	1,147,099
Credit support assets on derivatives		22,384,412	12,466,327	22,384,412	12,466,327
Accounts receivable from sell of financial assets					
measured at fair value through profit or loss					
and investments		4,575,652	2,069,146	4,575,652	2,069,146
Other assets, net		2,793,015	1,764,490	2,526,556	1,649,086
<b>Total assets</b>		<b>549,291,235</b>	<b>508,976,345</b>	<b>545,784,319</b>	<b>505,400,731</b>

Director \_\_\_\_\_ Director \_\_\_\_\_

The notes to interim financial information are an integral part of this interim financial information.

**CIMB Thai Bank Public Company Limited**
**Statement of Financial Position (Cont'd)**
**As at 31 March 2024**

	Notes	Consolidated		Separate	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		31 March	31 December	31 March	31 December
		2024	2023	2024	2023
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Liabilities and equity</b>					
<b>Liabilities</b>					
Deposits		269,141,992	257,226,836	269,618,696	257,709,581
Interbank and money market items		85,057,310	77,266,565	85,057,310	77,266,565
Liability payable on demand		528,717	521,723	528,717	521,723
Financial liabilities measured at fair value					
through profit or loss	13	19,971,110	20,107,334	19,971,110	20,107,334
Derivative liabilities	8	75,471,634	62,263,132	75,471,634	62,263,132
Debt issued and borrowings	14	21,179,577	21,634,303	21,179,577	21,634,303
Lease liabilities		219,862	194,550	187,373	159,268
Provisions	15	2,255,313	2,269,617	2,131,687	2,149,477
Credit support liabilities on derivatives		17,004,626	13,875,791	17,004,626	13,875,791
Accounts payable from purchase of financial assets measured at fair value through profit or loss and investments		5,811,458	1,728,024	5,811,458	1,728,024
Other liabilities		4,509,915	4,909,922	3,786,935	4,389,919
<b>Total liabilities</b>		<b>501,151,514</b>	<b>461,997,797</b>	<b>500,749,123</b>	<b>461,805,117</b>
<b>Equity</b>					
Share capital	16				
Registered					
34,822,261,748 ordinary shares of Baht 0.50 each		17,411,131	17,411,131	17,411,131	17,411,131
Issued and paid-up share capital					
34,822,261,748 ordinary shares of Baht 0.50 each		17,411,131	17,411,131	17,411,131	17,411,131
Premium on share capital		10,145,966	10,145,966	10,145,966	10,145,966
Other reserves		1,338,917	807,328	1,361,285	829,696
Accretion of equity interests in subsidiary		(42,754)	(42,754)	-	-
Retained earnings					
Appropriated - statutory reserve	18	791,601	791,601	791,601	791,601
Unappropriated		18,494,860	17,865,276	15,325,213	14,417,220
<b>Total equity</b>		<b>48,139,721</b>	<b>46,978,548</b>	<b>45,035,196</b>	<b>43,595,614</b>
<b>Total liabilities and equity</b>		<b>549,291,235</b>	<b>508,976,345</b>	<b>545,784,319</b>	<b>505,400,731</b>

The notes to interim financial information are an integral part of this interim financial information.

**CIMB Thai Bank Public Company Limited**  
**Statement of Comprehensive Income (Unaudited)**  
**For the three-month period ended 31 March 2024**

	Notes	Consolidated		Separate	
		2024	2023	2024	2023
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Interest income	20	4,663,829	3,765,590	4,070,455	3,166,777
Interest expenses	21	(2,346,416)	(1,419,375)	(2,346,232)	(1,419,160)
<b>Net interest income</b>		<b>2,317,413</b>	<b>2,346,215</b>	<b>1,724,223</b>	<b>1,747,617</b>
Fees and service income		507,757	471,456	387,324	325,814
Fees and service expenses		(208,173)	(145,680)	(124,032)	(81,565)
<b>Net fees and service income</b>	22	<b>299,584</b>	<b>325,776</b>	<b>263,292</b>	<b>244,249</b>
Gains on financial instruments measured at fair value through profit or loss, net	23	372,377	337,775	372,377	337,775
Gains on investments, net	24	123,049	237,041	123,049	237,041
Gains on sale of non-performing loans	11	98,549	272,126	-	-
Other operating income	25	295,168	309,886	205,032	234,783
<b>Total operating income</b>		<b>3,506,140</b>	<b>3,828,819</b>	<b>2,687,973</b>	<b>2,801,465</b>
<b>Other operating expenses</b>					
Employee expenses		1,038,821	1,058,712	911,783	917,241
Directors' remuneration		3,766	4,680	3,766	4,680
Premises and equipment expenses		214,124	236,751	179,662	191,080
Taxes and duties		117,680	96,615	115,769	94,814
Others		817,747	563,638	276,143	259,236
<b>Total other operating expenses</b>		<b>2,192,138</b>	<b>1,960,396</b>	<b>1,487,123</b>	<b>1,467,051</b>
Expected credit losses	26	523,785	830,270	62,328	462,829
<b>Profit before income tax expenses</b>		<b>790,217</b>	<b>1,038,153</b>	<b>1,138,522</b>	<b>871,585</b>
Income tax expenses	27	(164,111)	(208,021)	(234,007)	(174,972)
<b>Net profit for the period</b>		<b>626,106</b>	<b>830,132</b>	<b>904,515</b>	<b>696,613</b>

The notes to interim financial information are an integral part of this interim financial information.

**CIMB Thai Bank Public Company Limited**  
**Statement of Comprehensive Income (Unaudited) (Cont'd)**  
**For the three-month period ended 31 March 2024**

	Consolidated		Separate	
	2024	2023	2024	2023
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Other comprehensive income</b>				
<b>Items that will be reclassified</b>				
<b>subsequently to profit or loss</b>				
Gains on investments in debt instruments measured at fair value through other comprehensive income	255,599	115,516	255,599	115,516
Losses on fair value of hedging instruments for cash flow hedges	(15,474)	(37,053)	(15,474)	(37,053)
Gains arising from translating the financial statement of a foreign operation	-	456	-	456
Income tax relating to items that will be reclassified subsequently to profit or loss	(47,905)	(15,758)	(47,905)	(15,758)
<b>Total items that will be reclassified subsequently to profit or loss</b>	<b>192,220</b>	<b>63,161</b>	<b>192,220</b>	<b>63,161</b>
<b>Items that will not be reclassified</b>				
<b>subsequently to profit or loss</b>				
(Losses) gains on investment in equity instruments designated at fair value through other comprehensive income	(692)	2,130	(692)	2,130
Gains (losses) on financial liabilities designated at fair value relating to own credit risk	429,356	(44,300)	429,356	(44,300)
Income tax relating to items that will not be reclassified subsequently to profit or loss	(85,817)	136,852	(85,817)	136,852
<b>Total items that will not be reclassified subsequently to profit or loss</b>	<b>342,847</b>	<b>94,682</b>	<b>342,847</b>	<b>94,682</b>
<b>Total other comprehensive income</b>	<b>535,067</b>	<b>157,843</b>	<b>535,067</b>	<b>157,843</b>
<b>Total comprehensive income for the period</b>	<b>1,161,173</b>	<b>987,975</b>	<b>1,439,582</b>	<b>854,456</b>

The notes to interim financial information are an integral part of this interim financial information.

**CIMB Thai Bank Public Company Limited**  
**Statement of Comprehensive Income (Unaudited) (Cont'd)**  
**For the three-month period ended 31 March 2024**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>Thousand Baht</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>
<b>Net profit attributable to:</b>				
Shareholders of the Bank	626,106	830,132	904,515	696,613
Non-controlling interests	-	-	-	-
	<u>626,106</u>	<u>830,132</u>	<u>904,515</u>	<u>696,613</u>
<b>Total comprehensive income attributable to:</b>				
Shareholders of the Bank	1,161,173	987,975	1,439,582	854,456
Non-controlling interests	-	-	-	-
	<u>1,161,173</u>	<u>987,975</u>	<u>1,439,582</u>	<u>854,456</u>
<b>Earnings per share for profit attributable to the shareholders of the Bank</b>				
Basic earnings per share (Baht per share)	<u>0.02</u>	<u>0.02</u>	<u>0.03</u>	<u>0.02</u>
Weighted average number of ordinary shares (shares)	<u>34,822,261,748</u>	<u>34,822,261,748</u>	<u>34,822,261,748</u>	<u>34,822,261,748</u>

The notes to interim financial information are an integral part of this interim financial information.

**CIMB Thai Bank Public Company Limited**  
**Statement of changes in equity (Unaudited)**  
**For the three-month period ended 31 March 2024**

	Consolidated														
	Attributable to owners of the Bank														
	Other reserves														
	Issued and paid-up share capital	Share premium	Revaluation surplus on assets	(Losses) gains on investments in debt instruments measured at fair value through other comprehensive income	Gains (losses) on fair value of hedging instruments for cash flow hedges	(Losses) gains arising from translating the financial statement of a foreign operation	(Losses) gains on investment in equity instruments designated at fair value through other comprehensive income	(Losses) gains on financial liabilities designated at fair value relating to own credit risk	Remeasurements of post-employment benefit obligations	Income tax relating to components of other comprehensive income	Total other reserves	Accretion of equity interests in subsidiary	Legal reserve	Retained earnings	Total Equity
Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht	
<b>Balance as at 1 January 2024</b>	17,411,131	10,145,966	2,325,852	(615,820)	115,834	-	(209,135)	(559,523)	5,598	(255,478)	807,328	(42,754)	791,601	17,865,276	46,978,548
Total comprehensive income (expense) for the period	-	-	-	255,599	(15,474)	-	(692)	429,356	-	(133,722)	535,067	-	-	626,106	1,161,173
Transfer to retained earnings	-	-	(4,347)	-	-	-	-	-	-	869	(3,478)	-	-	3,478	-
<b>Balance as at 31 March 2024</b>	<b>17,411,131</b>	<b>10,145,966</b>	<b>2,321,505</b>	<b>(360,221)</b>	<b>100,360</b>	<b>-</b>	<b>(209,827)</b>	<b>(130,167)</b>	<b>5,598</b>	<b>(388,331)</b>	<b>1,338,917</b>	<b>(42,754)</b>	<b>791,601</b>	<b>18,494,860</b>	<b>48,139,721</b>
<b>Balance as at 1 January 2023</b>	17,411,131	10,145,966	2,386,415	(262,099)	93,052	(55,260)	(198,662)	(639,352)	55,870	(456,726)	923,238	(42,754)	684,201	16,728,138	45,849,920
Total comprehensive income (expense) for the period	-	-	-	115,516	(37,053)	456	2,130	(44,300)	-	121,094	157,843	-	-	830,132	987,975
Transfer to retained earnings	-	-	(4,366)	-	-	-	-	-	-	874	(3,492)	-	-	3,492	-
<b>Balance as at 31 March 2023</b>	<b>17,411,131</b>	<b>10,145,966</b>	<b>2,382,049</b>	<b>(146,583)</b>	<b>55,999</b>	<b>(54,804)</b>	<b>(196,532)</b>	<b>(683,652)</b>	<b>55,870</b>	<b>(334,758)</b>	<b>1,077,589</b>	<b>(42,754)</b>	<b>684,201</b>	<b>17,561,762</b>	<b>46,837,895</b>

The notes to interim financial information are an integral part of this interim financial information.



CIMB Thai Bank Public Company Limited

Statement of changes in equity (Unaudited) (Cont'd)

For the three-month period ended 31 March 2024

	Separate													Total Equity
	Issued and paid-up share capital	Share premium	Revaluation surplus on assets	(Losses) gains on investments in debt instruments measured at fair value through other comprehensive income	Gains (losses) on fair value of hedging instruments for cash flow hedges	(Losses) gains arising from translating the financial statement of a foreign operation	Other reserves			Income tax relating to components of other comprehensive (expense) income	Total other reserves	Legal reserve	Retained earnings	
(Losses) gains on investment in equity instruments designated at fair value through other comprehensive income							(Losses) gains on financial liabilities designated at fair value relating to own credit risk	Remeasurements of post-employment benefit obligations	Thousand Baht					Thousand Baht
<b>Balance as at 1 January 2024</b>	17,411,131	10,145,966	2,325,852	(615,820)	115,834	-	(209,135)	(559,523)	33,558	(261,070)	829,696	791,601	14,417,220	43,595,614
Total comprehensive income (expense) for the period	-	-	-	255,599	(15,474)	-	(692)	429,356	-	(133,722)	535,067	-	904,515	1,439,582
Transfer to retained earnings	-	-	(4,347)	-	-	-	-	-	-	869	(3,478)	-	3,478	-
<b>Balance as at 31 March 2024</b>	17,411,131	10,145,966	2,321,505	(360,221)	100,360	-	(209,827)	(130,167)	33,558	(393,923)	1,361,285	791,601	15,325,213	45,035,196
<b>Balance as at 1 January 2023</b>	17,411,131	10,145,966	2,386,415	(262,099)	93,052	(55,260)	(198,662)	(639,352)	76,618	(460,876)	939,836	684,201	12,728,770	41,909,904
Total comprehensive income (expense) for the period	-	-	-	115,516	(37,053)	456	2,130	(44,300)	-	121,094	157,843	-	696,613	854,456
Transfer to retained earnings	-	-	(4,366)	-	-	-	-	-	-	874	(3,492)	-	3,492	-
<b>Balance as at 31 March 2023</b>	17,411,131	10,145,966	2,382,049	(146,583)	55,999	(54,804)	(196,532)	(683,652)	76,618	(338,908)	1,094,187	684,201	13,428,875	42,764,360

The notes to interim financial information are an integral part of this interim financial information.

**CIMB Thai Bank Public Company Limited**  
**Statement of Cash flows (Unaudited)**  
**For the three-month period ended 31 March 2024**

	Notes	Consolidated		Separate	
		2024	2023	2024	2023
		Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Cash flows from operating activities</b>					
Profit before income tax expenses		790,217	1,038,153	1,138,522	871,585
Adjustments to reconcile net incomes before income tax to cash in (out) flows from operating activities:					
Depreciation and amortisation		168,418	201,635	153,956	158,091
Expected credit losses	26	523,785	830,270	62,328	462,829
Share-based payment		10,484	10,574	10,484	10,574
Provision for liabilities		34,184	36,788	30,508	32,226
Losses on impairment of properties for sale		446,130	242,066	5,842	1,500
Losses (gains) on exchange rate of debt issued and borrowing and derivatives		91,694	(1,054,879)	91,694	(1,054,879)
Unrealised gains on revaluation of financial assets measured at fair value through profit or loss		(1,560,885)	(1,177,772)	(1,560,885)	(1,177,772)
Gains on sale of investments	24	(123,049)	(237,041)	(123,049)	(237,041)
Gains on disposal of premises and equipment		(192)	(138)	(192)	(138)
Losses from write off premises and equipment and intangible assets		43	2,482	43	498
Gains on modification and termination of leases		(9,399)	(17)	-	-
Losses (gains) on financial instruments designated at fair value through profit or loss		43,235	(37,598)	43,235	(37,598)
Interest income	20	(4,663,829)	(3,765,590)	(4,070,455)	(3,166,777)
Interest expenses	21	2,346,416	1,419,375	2,346,232	1,419,160
<b>Losses from operations</b>					
<b>before changes in operating assets and liabilities</b>		(1,902,748)	(2,491,692)	(1,871,737)	(2,717,742)
<b>(Increase) decrease in operating assets</b>					
Interbank and money market items		3,016,073	7,697,216	2,820,553	7,607,627
Financial assets measured at fair value through profit or loss		(10,429,517)	(4,537,275)	(10,429,517)	(4,537,275)
Loans		(5,208,218)	(3,539,884)	(3,357,463)	(2,135,283)
Properties for sale		975,528	658,787	1,205	(1,459)
Credit support assets on derivatives		(9,918,085)	1,926,745	(9,918,085)	1,926,745
Other assets		(555,944)	(145,901)	(405,152)	7,300
<b>Increase (decrease) in operating liabilities</b>					
Deposits		11,915,156	(33,180,123)	11,909,115	(33,110,685)
Interbank and money market items		7,790,745	18,544,422	7,790,745	18,544,422
Liability payable on demand		6,994	402,117	6,994	402,117
Provisions		(29,419)	(40,012)	(27,843)	(30,656)
Credit support liabilities on derivatives		3,128,836	(11,468,063)	3,128,836	(11,468,063)
Other liabilities		(663,178)	1,465,420	(866,155)	1,384,288
<b>Cash flows used in operating activities</b>					
		(1,873,777)	(24,708,243)	(1,218,504)	(24,128,664)
Cash received from interest income		3,512,880	3,091,346	2,853,810	2,493,707
Cash paid for interest expenses		(2,060,995)	(1,173,066)	(2,060,996)	(1,173,066)
Cash paid for income tax		(37,979)	(342,633)	(37,980)	(336,576)
<b>Net cash flows used in operating activities</b>					
		(459,871)	(23,132,596)	(463,670)	(23,144,599)

The notes to interim financial information are an integral part of this interim financial information.

**CIMB Thai Bank Public Company Limited**  
**Statement of Cash flows (Unaudited) (Cont'd)**  
**For the three-month period ended 31 March 2024**

	Consolidated		Separate	
	2024	2023	2024	2023
	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
<b>Cash flows from investing activities</b>				
Cash paid for purchases of investments in debt instruments measured at fair value through other comprehensive income	(21,509,199)	(15,733,394)	(21,509,199)	(15,733,394)
Proceeds from disposals and maturity of investments in debt instruments measured at fair value through other comprehensive income	22,682,853	32,228,145	22,682,853	32,228,145
Cash paid for purchases of investments in debt instruments measured at amortised cost	(845,740)	(1,087,358)	(845,740)	(1,087,358)
Proceeds from maturity of investments in debt instruments measured at amortised cost	1,000,000	-	1,000,000	-
Cash paid for purchases of premises and equipment	(21,173)	(74,390)	(17,950)	(69,555)
Proceeds from disposals of premises and equipment	1,081	555	192	163
Cash paid for purchases of intangible assets	(103,375)	(105,367)	(98,069)	(105,294)
Interest received	394,333	313,117	394,333	313,117
<b>Net cash flows provided by investing activities</b>	<b>1,598,780</b>	<b>15,541,308</b>	<b>1,606,420</b>	<b>15,545,824</b>
<b>Cash flows from financing activities</b>				
Proceeds from issuance of financial liabilities measured at fair value through profit or loss and borrowings	359,256	17,224,347	359,256	17,224,347
Cash paid for redemption of financial liabilities measured at fair value through profit or loss and borrowings	(1,456,721)	(9,635,560)	(1,456,721)	(9,635,560)
Cash paid for lease liabilities	(17,893)	(26,428)	(21,715)	(18,941)
<b>Net cash flows (used in) provided by financing activities</b>	<b>(1,115,358)</b>	<b>7,562,359</b>	<b>(1,119,180)</b>	<b>7,569,846</b>
Losses from foreign currency translation differences	-	456	-	456
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>23,551</b>	<b>(28,473)</b>	<b>23,570</b>	<b>(28,473)</b>
Cash and cash equivalents at beginning of the period	905,365	920,305	905,000	919,880
<b>Cash and cash equivalents at the end of the period</b>	<b>928,916</b>	<b>891,832</b>	<b>928,570</b>	<b>891,407</b>
<b>Supplemental disclosure of cash flows information</b>				
Non-cash transaction:				
Transfer properties for sale to offset with loans	1,342,077	932,804	33,218	13,066
Interest amortisation from premium or discount	34,572	6,495	34,572	6,495
Accounts receivable from sell of investments	623,233	1,662,778	623,233	1,662,778
Accounts payable from purchase of investments	1,515,805	200,000	1,515,805	200,000

The notes to interim financial information are an integral part of this interim financial information.

**CIMB Thai Bank Public Company Limited**  
**Condensed Notes to Interim Financial Information (Unaudited)**  
**For the three-month period ended 31 March 2024**

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## 1 General information

CIMB Thai Bank Public Company Limited (“the Bank”) is a public limited company which is listed on the Stock Exchange of Thailand and is incorporated and domiciled in Thailand. The Bank has operated as a commercial bank in Thailand since 8 March 1949. The address of the Bank’s registered office is 44 Langsuan Road, Lumpini, Patumwan, Bangkok.

The Bank is listed on the Stock Exchange of Thailand. For reporting purposes, the Bank and its subsidiaries are referred to as the Group. Its parent company is CIMB Bank Berhad. CIMB Group Holdings Berhad is the parent company of the CIMB Group. Those companies are incorporated in Malaysia.

All subsidiaries were incorporated as limited companies under Thai laws, and all operate in Thailand, engaging mainly in the hire-purchase and leasing business.

The interim consolidated and separate financial information was authorised for issue by the Board of Directors on 14 May 2024.

This interim consolidated and separate financial information has been reviewed, not audited.

## 2 Basis of preparation

The interim financial information has been prepared in accordance with Thai Accounting Standard 34 Interim Financial Reporting. The primary financial information (statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows) is presented in a format consistent with the annual financial statements complying with Thai Accounting Standard 1 Presentation of Financial Statements. In addition, the interim financial information presentation are based on the Notification of the Bank of Thailand (“BOT”) no. SorNorSor 21/2561 The Preparation and Format of the Financial Statements of Commercial Bank and Holding Parent Company of Financial Group dated on 31 October 2018. The notes to the interim financial information are prepared in a condensed format. Additional notes are presented as required by BOT’s regulation and the Securities and Exchange Commission under the Securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2023.

An English version of the interim consolidated and separate financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2023, except for the adoption of the amended financial reporting standards as described in note 2.1 to the interim financial information.

**2.1 Amended financial reporting standards that are effective for the accounting period beginning on or after 1 January 2024 and have impacts on the Group.**

a) **Amendment to TAS 1 - Presentation of financial statements** revised the disclosure from '*significant* accounting policies' to '*material* accounting policies'. The amendment also provides guidelines on identifying when the accounting policy information is material. Consequently, immaterial accounting policy information does not need to be disclosed. If it is disclosed, it should not obscure material accounting information.

b) **Amendment to TAS 8 - Accounting policies, changes in accounting estimates and errors** revised to the definition of 'accounting estimates' to clarify how companies should distinguish between changes in accounting policies and changes in accounting estimates. The distinction is important because changes in accounting estimates are applied prospectively to transactions, other events and conditions from the date of that change. Whereas changes in accounting policies are generally applied retrospectively to past transactions and other past events as well as the current period as if the new accounting policy had always been applied.

c) **Amendments to TAS 12 - Income taxes**

c.1) Companies must recognise any deferred tax related to assets and liabilities arising from a single transaction that, on initial recognition, gives rise to equal amounts of taxable and deductible temporary differences. Example transactions are leases and decommissioning obligations.

The amendment should be applied to transactions on or after the beginning of the earliest comparative period presented. In addition, entities should recognise deferred tax assets (to the extent that they can probably be utilised) and deferred tax liabilities at the beginning of the earliest comparative period for all deductible and taxable temporary differences associated with:

- right-of-use assets and lease liabilities, and
- decommissioning, restoration and similar liabilities, and the corresponding amounts recognised as part of the cost of the related assets.

The cumulative effect of recognising these adjustments is recognised at the beginning of retained earnings or any other component of equity, as appropriate.

c.2) Companies must apply all income taxes arising from the tax law enacted or substantively enacted to implement the Pillar Two model rules published by the Organisation for Economic Co-operation and Development (OECD), an international organisation.

In December 2021, the OECD released the Pillar Two model rules to apply the Global Anti-Base Erosion Proposal, or 'GloBE' to reform international corporate taxation. Large multinational enterprises within the rules' scope must calculate the GloBE effective tax rates for each territory in which they operate and pay a top-up tax for the differences between these and the 15% minimum rate.

In December 2023, the amendments to TAS 12 provide a temporary relief from the requirement to recognise and disclose deferred taxes arising from enacted or substantively enacted tax law that implements the Pillar Two model rules, including tax law that implements qualified domestic minimum top-up taxes described in those rules. The amendments also require affected companies to disclose:

- the fact that they have applied the exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes
- their current tax expense (if any) related to the Pillar Two income taxes, and
- during the period between the legislation being enacted or substantively enacted and the legislation becoming effective, known or reasonably estimable information that would help users of financial statements to understand an entity's exposure to Pillar Two income taxes arising from that legislation. If this information is not known or reasonably estimable, entities are instead required to disclose a statement to that effect and information about their progress in assessing the exposure.

### 3 Estimates

In preparing this interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated and separate financial statements for the year ended 31 December 2023.

### 4 Financial information by segments

Financial information related to the Group's performance is reviewed regularly by the Group's management. The segmentation is summarised as follows:

#### Retail banking and SMEs

Consumer banking provides financial services to individuals and commercial customers. The products include consumer sales & distribution, retail financial services, commercial banking and personal financing.

#### Wholesale banking

Wholesale banking comprises of investment banking, corporate banking, and treasury and market.

- Investment banking service provides financial advisory, trade securities transactions, and asset management businesses.
- Corporate banking and treasury and market are responsible for corporate lending and deposit taking, transaction banking, treasury and market activities.

#### Others

Other services comprise of all middle and back-office processes, cost centers and nonprofit generating divisions of companies whose results are not material to the Group.

For financial information related to the Group's financial position which is reviewed regularly by the Group's management. The segmentation is summarised as follows:

#### Bank business

The Bank business is the banking operations of CIMB Thai Bank Public Company Limited.

#### Hire-purchase business

The hire-purchase business consists of two subsidiaries, CIMB Thai Auto Company Limited and Worldlease Company Limited, which operate leasing/hire-purchase of automobile business and hire-purchase of motorcycles, respectively.

**CIMB Thai Bank Public Company Limited**  
**Condensed Notes to Interim Financial Information (Unaudited)**  
**For the three-month period ended 31 March 2024**

Financial information presented in the interim consolidated financial information as at 31 March 2024 and 31 December 2023 and for the three-month period ended 31 March 2024 and 2023 are as follows:

	<b>Consolidated</b>				
	<b>For the three-month period ended 31 March 2024</b>				
	<b>Retail banking and SMEs Million Baht</b>	<b>Wholesale banking Million Baht</b>	<b>Others Million Baht</b>	<b>Eliminations Million Baht</b>	<b>Total Million Baht</b>
Net interest income from external	1,621	323	373	-	2,317
Net fees and service income	180	148	(28)	-	300
Other income	484	517	(62)	(50)	889
Other operating expenses	(1,726)	(481)	(35)	50	(2,192)
Expected credit losses	(582)	51	36	(29)	(524)
Income tax expenses	5	(116)	(53)	-	(164)
<b>Net (losses) profit for the period</b>	<b>(18)</b>	<b>442</b>	<b>231</b>	<b>(29)</b>	<b>626</b>
	<b>Consolidated</b>				
	<b>For the three-month period ended 31 March 2023</b>				
	<b>Retail banking and SMEs Million Baht</b>	<b>Wholesale banking Million Baht</b>	<b>Others Million Baht</b>	<b>Eliminations Million Baht</b>	<b>Total Million Baht</b>
Net interest income from external	1,512	510	324	-	2,346
Net fees and service income	186	146	(6)	-	326
Other income	707	503	(5)	(49)	1,156
Other operating expenses	(1,504)	(457)	(48)	49	(1,960)
Expected credit losses	(814)	(14)	-	(2)	(830)
Income tax expenses	(18)	(138)	(52)	-	(208)
<b>Net profit (losses) for the period</b>	<b>69</b>	<b>550</b>	<b>213</b>	<b>(2)</b>	<b>830</b>



**CIMB Thai Bank Public Company Limited**  
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**For the three-month period ended 31 March 2024**

	Bank business		Hire-purchase business		Eliminations		Consolidated	
	31 March 2024 Million Baht	31 December 2023 Million Baht	31 March 2024 Million Baht	31 December 2023 Million Baht	31 March 2024 Million Baht	31 December 2023 Million Baht	31 March 2024 Million Baht	31 December 2023 Million Baht
Total assets	545,784	505,401	36,107	36,643	(32,600)	(33,068)	549,291	508,976
Interbank and money market Items, net (assets)	4,450	7,272	603	805	(477)	(483)	4,576	7,594
Financial assets measured at fair value through profit or loss	74,743	62,090	-	-	-	-	74,743	62,090
Investments, net	113,129	112,777	2	2	-	-	113,131	112,779
Loans and accrued interest receivables, net	240,098	236,438	33,781	34,253	(29,134)	(29,590)	244,745	241,101
Deposits	269,619	257,710	-	-	(477)	(483)	269,142	257,227
Interbank and money market Items (liabilities)	85,057	77,267	29,200	29,750	(29,200)	(29,750)	85,057	77,267
Financial liabilities measured at fair value through profit or loss	19,971	20,107	-	-	-	-	19,971	20,107
Debt issued and borrowings	21,180	21,634	-	-	-	-	21,180	21,634

**5 Fair value**

**5.1 Fair value estimation**

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Level 1: The fair value of financial instruments is based on the current bid price/ closing price by reference to the Stock Exchange of Thailand / the Thai Bond Dealing Centre.
- Level 2: The fair value of financial instruments is determined using significant observable inputs and, as little as possible, entity-specific estimates.
- Level 3: The fair value of financial instruments is not based on observable market data.

The following table presents the financial assets and liabilities that are measured at fair value at 31 March 2024 and 31 December 2023.

	<b>Consolidated and Separate</b>			
	<b>31 March 2024</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	<b>Million</b>	<b>Million</b>	<b>Million</b>	<b>Million</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
<b>Assets</b>				
Financial assets measured at fair value through profit or loss	-	74,743	-	74,743
Investments in debt instruments measured at fair value through other comprehensive income	-	75,239	-	75,239
Investments in equity instruments designated at fair value through other comprehensive income	12	-	31	43
Derivative assets	-	73,770	-	73,770
<b>Total assets</b>	<b>12</b>	<b>223,752</b>	<b>31</b>	<b>223,795</b>
<b>Liabilities</b>				
Financial liabilities measured at fair value through profit or loss	-	19,971	-	19,971
Derivatives liabilities	-	75,472	-	75,472
<b>Total liabilities</b>	<b>-</b>	<b>95,443</b>	<b>-</b>	<b>95,443</b>

**CIMB Thai Bank Public Company Limited**  
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**For the three-month period ended 31 March 2024**

	<b>Consolidated and Separate</b>			
	<b>31 December 2023</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	<b>Million</b>	<b>Million</b>	<b>Million</b>	<b>Million</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
<b>Assets</b>				
Financial assets measured at fair value through profit or loss	-	62,090	-	62,090
Investments in debt instruments measured at fair value through other comprehensive income	-	74,725	-	74,725
Investments in equity instruments designated at fair value through other comprehensive income	12	-	32	44
Derivative assets	-	60,286	-	60,286
<b>Total assets</b>	<b>12</b>	<b>197,101</b>	<b>32</b>	<b>197,145</b>
<b>Liabilities</b>				
Financial liabilities measured at fair value through profit or loss	-	20,107	-	20,107
Derivatives liabilities	-	62,263	-	62,263
<b>Total liabilities</b>	<b>-</b>	<b>82,370</b>	<b>-</b>	<b>82,370</b>

**5.2 Valuation techniques used to derive Level 2 fair values**

Level 2 financial assets measured at fair value through profit or loss and investments in debt instruments measured at fair value through other comprehensive income are fair valued using a discounted cash flow approach, which discounts the contractual cash flows using average bidding yields or mark-to-market yield of the Thai Bond Association.

Level 2 trading and hedging derivatives, and financial liabilities designated at fair value through profit or loss comprise of forward foreign exchange contracts, interest rate swaps, structured debentures, and accreting structured bill of exchanged. These forward foreign exchange contracts have been fair valued using forward exchange rates that are quoted in an active market. Interest rate swaps, structured debentures, and accreting structured bill of exchanged are fair valued using forward interest rates extracted from observable yield curves. The effects of discounting are generally insignificant for Level 2 derivatives.

**5.3 Fair value measurements using significant unobservable inputs (Level 3)**

	<b>Consolidated and Separate</b>	
	<b>Investments in equity instruments designated at fair value through other comprehensive income</b>	
	<b>31 March 2024</b>	<b>31 December 2023</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Opening balance	32	37
Losses recognised in other comprehensive income	(1)	(8)
Purchase	-	3
<b>Closing balance</b>	<b>31</b>	<b>32</b>

The Group measures a Level 3 investment in equity instruments at fair value by using comparable company analysis techniques of companies registered in the Stock Exchange of Thailand that the Group considered its financial position comparable with the equity instruments.

**6 Interbank and money market items, net (assets)**

	<b>Consolidated</b>	
	<b>31 March 2024 Million Baht</b>	<b>31 December 2023 Million Baht</b>
<b>Domestic:</b>		
Bank of Thailand	1,756	2,446
Commercial banks	1,275	1,099
Specialized financial institutions	7	40
Other financial institutions	571	2,783
<b>Total</b>	<b>3,609</b>	<b>6,368</b>
<u>Add:</u> Accrued interest receivable	2	4
<u>Less:</u> Allowance for expected credit losses	-	-
Domestic items, net	3,611	6,372
<b>Foreign:</b>		
USD	750	1,021
JPY	115	87
EUR	17	13
Other currencies	83	101
<b>Total</b>	<b>965</b>	<b>1,222</b>
<u>Add:</u> Accrued interest receivable	-	-
<u>Less:</u> Allowance for expected credit losses	-	-
Foreign items	965	1,222
Domestic and foreign items, net	4,576	7,594
	<b>Separate</b>	
	<b>31 March 2024 Million Baht</b>	<b>31 December 2023 Million Baht</b>
<b>Domestic:</b>		
Bank of Thailand	1,756	2,446
Commercial banks	1,156	817
Other financial institutions	571	2,783
<b>Total</b>	<b>3,483</b>	<b>6,046</b>
<u>Add:</u> Accrued interest receivable	2	4
<u>Less:</u> Allowance for expected credit losses	-	-
Domestic items, net	3,485	6,050
<b>Foreign:</b>		
USD	750	1,021
JPY	115	87
EUR	17	13
Other currencies	83	101
<b>Total</b>	<b>965</b>	<b>1,222</b>
<u>Add:</u> Accrued interest receivable	-	-
<u>Less:</u> Allowance for expected credit losses	-	-
Foreign items	965	1,222
Domestic and foreign items, net	4,450	7,272

**7 Financial assets measured at fair value through profit or loss**

**7.1 Financial assets for trading**

	<b>Consolidated and Separate</b>	
	<b>31 March 2024</b>	<b>31 December 2023</b>
	<b>Fair value</b>	<b>Fair value</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Government and state enterprise securities	27,676	21,596
Private enterprise debt securities - Domestic	5,779	6,131
Private enterprise debt securities - Foreign	3	-
<b>Total</b>	<b>33,458</b>	<b>27,727</b>

**7.2 Financial assets designated at fair value through profit or loss**

	<b>Consolidated and Separate</b>	
	<b>31 March 2024</b>	<b>31 December 2023</b>
	<b>Fair value</b>	<b>Fair value</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Government and state enterprise securities	41,285	34,363

**8 Derivatives**

**8.1 Trading derivatives**

Fair value and notional amount classified by type of risk

	<b>Consolidated and Separate</b>					
	<b>31 March 2024</b>			<b>31 December 2023</b>		
	<b>Fair value</b>		<b>Notional amount</b>	<b>Fair value</b>		<b>Notional amount</b>
<b>Asset</b>	<b>Liability</b>	<b>Asset</b>		<b>Liability</b>		
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Exchange rate	49,651	54,084	2,645,226	38,211	43,692	2,211,978
Interest rate	20,718	17,086	3,857,260	18,581	15,557	3,428,104
Others	944	1,468	67,694	2,059	844	60,724
<b>Total</b>	<b>71,313</b>	<b>72,638</b>	<b>6,570,180</b>	<b>58,851</b>	<b>60,093</b>	<b>5,700,806</b>

## 8.2 Derivative for hedging

### 8.2.1 Fair value hedge

	Consolidated and Separate					
	31 March 2024			31 December 2023		
	Fair value			Fair value		
	Asset	Liability	Notional amount	Asset	Liability	Notional amount
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Interest rate	6	638	42,566	48	420	33,543
Total	6	638	42,566	48	420	33,543

Fair value hedges are used to hedge the exposure to changes in fair value of financial assets and financial liabilities due to movements in market interest rates. The Bank enters into interest rate swaps to hedge against interest rate risk of bond. The Bank recognises gains (losses) from changes in fair value of derivatives, derivative from hedging and hedged items in the statements of comprehensive income.

### 8.2.2 Cash flow hedge

	Consolidated and Separate					
	31 March 2024			31 December 2023		
	Fair value			Fair value		
	Asset	Liability	Notional amount	Asset	Liability	Notional amount
	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht
Exchange rate	2,451	2,196	32,053	1,387	1,750	30,695
Total	2,451	2,196	32,053	1,387	1,750	30,695

Cash flow hedges are used to protect against exposure to variability in future cash flows attributable to movements in foreign exchange rates and interest rates of financial assets and financial liabilities. The Bank hedges cash flows from loan, structure bill of exchange, credit linked note and subordinated debentures against foreign exchange rates risk and interest rates risk using Cross Currency and Interest Rate Swap contract, and Interest Rate Swap contract with CIMB Bank Berhad and other parties.

**9 Investments, net**

	<b>Consolidated</b>			
	<b>31 March 2024</b>	<b>31 December 2023</b>		
	<b>Amortised cost Million Baht</b>	<b>Amortised cost Million Baht</b>		
<b>Investments in debt instruments measured at amortised cost</b>				
Government and state enterprise securities	37,849	38,010		
Private debt securities	1	1		
Total	37,850	38,011		
<u>Less</u> Allowance for expected credit losses	(1)	(1)		
Total	37,849	38,010		
	<b>Fair value Million Baht</b>	<b>Fair value Million Baht</b>		
<b>Investments in debt instruments measured at fair value through other comprehensive income</b>				
Government and state enterprise securities	64,425	60,913		
Private debt securities - Domestic	10,814	13,812		
Total	75,239	74,725		
<u>Less</u> Allowance for expected credit losses	-	-		
Total	75,239	74,725		
	<b>Consolidated</b>			
	<b>31 March 2024</b>	<b>31 December 2023</b>		
	<b>Fair value Million Baht</b>	<b>Fair value Million Baht</b>		
	<b>Dividend receives Million Baht</b>	<b>Dividend receives Million Baht</b>		
<b>Investments in equity instruments designated at fair value through other comprehensive income</b>				
Domestic marketable equity securities	12	-	12	-
Domestic non-marketable equity securities	30	-	31	16
Foreign non-marketable equity securities	1	-	1	-
Total	43	-	44	16
Investments, net	113,131	-	112,779	16
	<b>Separate</b>			
	<b>31 March 2024</b>	<b>31 December 2023</b>		
	<b>Amortised cost Million Baht</b>	<b>Amortised cost Million Baht</b>		
<b>Investments in debt instruments measured at amortized cost</b>				
Government and state enterprise securities	37,847	38,008		
Private debt securities	1	1		
Total	37,848	38,009		
<u>Less</u> Allowance for expected credit losses	(1)	(1)		
Total	37,847	38,008		

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	Separate	
	31 March 2024	31 December 2023
	Fair value Million Baht	Fair value Million Baht
<b>Investments in debt instruments measured at fair value through other comprehensive income</b>		
Government and state enterprise securities	64,425	60,913
Private debt securities - Domestic	10,814	13,812
Total	75,239	74,725
<u>Less</u> Allowance for expected credit losses	-	-
Total	75,239	74,725

	Separate			
	31 March 2024		31 December 2023	
	Fair value Million Baht	Dividend receives Million Baht	Fair value Million Baht	Dividend receives Million Baht
<b>Investments in equity instruments designated at fair value through other comprehensive income</b>				
Domestic marketable equity securities	12	-	12	-
Domestic non-marketable equity securities	30	-	31	16
Foreign non-marketable equity securities	1	-	1	-
Total	43	-	44	16
Investments, net	113,129	-	112,777	16

As at 31 March 2024 and 31 December 2023, the Group had investments pledged as collateral, as mentioned in note 28 to the interim financial information.

## 10 Investments in subsidiaries, net

Company name	Nature of business	Type of securities	Percentage of holding		Separate Cost method	
			31 March 2024	31 December 2023	31 March 2024	31 December 2023
			%	%	Million Baht	Million Baht
<b>Subsidiaries - included in consolidated financial information</b>						
CIMB Thai Auto Company Limited	Leasing/hire-Purchase of automobile	Common stock	99.99	99.99	2,328	2,328
World Lease Company Limited	Hire-purchase and motorcycles motorcycle trading	Common stock	99.99	99.99	567	567
Investments in subsidiaries, net					2,895	2,895

All subsidiary undertakings are included in the consolidation. The proportion of the voting rights in the subsidiary undertakings held directly by the parent company do not differ from the proportion of ordinary shares held. There are no other type of shares issued by subsidiaries other than ordinary shares.



**11 Loans to customers and accrued interest receivable, net**

**11.1 Classified by type of loans**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>31 March 2024</b>	<b>31 December 2023</b>	<b>31 March 2024</b>	<b>31 December 2023</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Bank overdrafts	3,026	3,201	3,026	3,202
Loans	192,757	190,237	192,744	190,224
Bills	16,419	15,013	45,619	44,763
Hire-purchase receivables	35,980	36,403	-	-
Others	136	136	136	136
<b>Total loans to customers</b>	<b>248,318</b>	<b>244,990</b>	<b>241,525</b>	<b>238,325</b>
<b>Add</b> Accrued interest receivable and undue interest receivable	<b>6,026</b>	<b>5,687</b>	<b>6,090</b>	<b>5,685</b>
<b>Total loans to customers and accrued interest receivable</b>	<b>254,344</b>	<b>250,677</b>	<b>247,615</b>	<b>244,010</b>
<b>Less</b> Allowance for expected credit losses (Note 12)	<b>(9,599)</b>	<b>(9,576)</b>	<b>(7,517)</b>	<b>(7,573)</b>
<b>Loans to customer and accrued interest receivables, net</b>	<b>244,745</b>	<b>241,101</b>	<b>240,098</b>	<b>236,437</b>

**11.2 Classification of loans**

The Group classified loans by business type and classification as summarised below:

**Loans of the Group**

	<b>Consolidated</b>	
	<b>Loans and accrued interest receivable</b>	
	<b>31 March 2024</b>	<b>31 December 2023</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Financial assets with an insignificant increase in credit risk	232,050	229,677
Financial assets with a significant increase in credit risk	13,126	12,066
Credit-impaired financial assets	9,123	8,888
Purchased or originated credit-impaired financial assets	45	46
<b>Total</b>	<b>254,344</b>	<b>250,677</b>
	<b>Separate</b>	
	<b>Loans and accrued interest receivable</b>	
	<b>31 March 2024</b>	<b>31 December 2023</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Financial assets with an insignificant increase in credit risk	232,242	229,700
Financial assets with a significant increase in credit risk	6,866	6,033
Credit-impaired financial assets	8,462	8,231
Purchased or originated credit-impaired financial assets	45	46
<b>Total</b>	<b>247,615</b>	<b>244,010</b>

### 11.3 Hire purchase

As at 31 March 2024, subsidiaries had receivables under hire purchase agreements amount to Baht 33,756 million (31 December 2023: Baht 34,229 million), mostly comprising hire purchase agreements and financial leases for cars and motorcycles. The term of the agreements are between 3 - 7 years and interest is mostly charged at a fixed rate.

	<b>Consolidated</b>			
	<b>31 March 2024</b>			
	<b>Amounts due under lease agreement</b>			
	<b>Less than 1 year Million Baht</b>	<b>1 - 5 years Million Baht</b>	<b>Over 5 years Million Baht</b>	<b>Total Million Baht</b>
Gross investment in the lease	11,425	30,007	2,994	44,426
<u>Less</u> Unearned finance income	(3,046)	(5,237)	(163)	(8,446)
Present value of minimum lease payments receivable	8,379	24,770	2,831	35,980
<u>Less</u> Allowance for expected credit losses				(2,224)
Net receivables under hire-purchase agreements and financial leases				<u>33,756</u>
	<b>Consolidated</b>			
	<b>31 December 2023</b>			
	<b>Amounts due under lease agreement</b>			
	<b>Less than 1 year Million Baht</b>	<b>1 - 5 years Million Baht</b>	<b>Over 5 years Million Baht</b>	<b>Total Million Baht</b>
Gross investment in the lease	11,457	30,211	3,228	44,896
<u>Less</u> Unearned finance income	(3,032)	(5,285)	(176)	(8,493)
Present value of minimum lease payments receivable	8,425	24,926	3,052	36,403
<u>Less</u> Allowance for expected credit losses				(2,174)
Net receivables under hire-purchase agreements and financial leases				<u>34,229</u>

During the period, subsidiary has sold non-performing loans for hire-purchase vehicles. These non-performing loans have been written-off according to the Group's policy. The subsidiary realised gains on sale of non-performing loans totalling Baht 99 million (2023: Baht 272 million).

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**12 Allowance for expected credit losses**

	<b>Consolidated</b>					
	<b>31 March 2024</b>					
	<b>Financial assets with an insignificant increase in credit risk</b>	<b>Financial assets with a significant increase in credit risk</b>	<b>Credit-impaired financial assets</b>	<b>Purchased or originated credit-impaired financial assets</b>	<b>Surplus allowance</b>	<b>Total</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Balance as at 1 January 2024	2,193	2,366	3,454	14	1,549	9,576
Change due to reclassification	(58)	(112)	170	-	-	-
Change due to new estimation of credit loss	(65)	280	622	-	-	837
Newly acquired or purchased financial assets	122	8	-	-	-	130
Derecognised financial assets	(42)	(153)	(235)	-	-	(430)
Write-offs	-	(1)	(513)	-	-	(514)
<b>Balance as at 31 March 2024</b>	<b>2,150</b>	<b>2,388</b>	<b>3,498</b>	<b>14</b>	<b>1,549</b>	<b>9,599</b>
	<b>Consolidated</b>					
	<b>31 December 2023</b>					
	<b>Financial assets with an insignificant increase in credit risk</b>	<b>Financial assets with a significant increase in credit risk</b>	<b>Credit-impaired financial assets</b>	<b>Purchased or originated credit-impaired financial assets</b>	<b>Surplus allowance</b>	<b>Total</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Balance as at 1 January 2023	1,445	2,131	3,058	14	1,549	8,197
Change due to reclassification	60	(788)	728	-	-	-
Change due to new estimation of credit loss	312	1,526	2,076	-	-	3,914
Newly acquired or purchased financial assets	568	84	-	-	-	652
Derecognised financial assets	(192)	(584)	(635)	-	-	(1,411)
Write-offs	-	(3)	(1,773)	-	-	(1,776)
<b>Balance as at 31 December 2023</b>	<b>2,193</b>	<b>2,366</b>	<b>3,454</b>	<b>14</b>	<b>1,549</b>	<b>9,576</b>
	<b>Separate</b>					
	<b>31 March 2024</b>					
	<b>Financial assets with an insignificant increase in credit risk</b>	<b>Financial assets with a significant increase in credit risk</b>	<b>Credit-impaired financial assets</b>	<b>Purchased or originated credit-impaired financial assets</b>	<b>Surplus allowance</b>	<b>Total</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Balance as at 1 January 2024	1,760	1,278	3,064	14	1,457	7,573
Change due to reclassification	(21)	(55)	76	-	-	-
Change due to new estimation of credit loss	(105)	73	168	-	-	136
Newly acquired or purchased financial assets	85	4	-	-	-	89
Derecognised financial assets	(35)	(45)	(62)	-	-	(142)
Write-offs	-	(1)	(138)	-	-	(139)
<b>Balance as at 31 March 2024</b>	<b>1,684</b>	<b>1,254</b>	<b>3,108</b>	<b>14</b>	<b>1,457</b>	<b>7,517</b>

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	Separate					
	31 December 2023					
	Financial assets with an insignificant increase in credit risk Million Baht	Financial assets with a significant increase in credit risk Million Baht	Credit-impaired financial assets Million Baht	Purchased or originated credit-impaired financial assets Million Baht	Surplus allowance Million Baht	Total Million Baht
Balance as at 1 January 2023	932	1,195	2,860	14	1,457	6,458
Change due to reclassification	95	(431)	336	-	-	-
Change due to new estimation of credit loss	514	528	386	-	-	1,428
Newly acquired or purchased financial assets	380	69	-	-	-	449
Derecognised financial assets	(161)	(80)	(68)	-	-	(309)
Write-offs	-	(3)	(450)	-	-	(453)
Balance as at 31 December 2023	1,760	1,278	3,064	14	1,457	7,573

The Group will amortise the surplus allowance to profit or loss using straight-line method by 5-year consecutively from 1 January 2020. However, the Group may utilise more the surplus allowance if there are situations that will impact to set aside allowance for expected credit loss according to a letter to the Bank of Thailand.

Since 1 January 2022, the Group did not amortise the surplus reserve in order to reserve for possible losses that may be occurred from the COVID-19 pandemic in accordance with the BOT's notification no. SorNorSor 23/2561 on guidelines for loan staging and the setting of allowance for financial institutions, dated 31 October 2018 no. 5.8, which stated that the financial institutions may apply any guidelines that are more stringent than BOT's statements to classify loan stages or reserve an allowance on assets and financial commitment, or to derecognise assets.

### 13 Financial liabilities measured at fair value through profit or loss

	Consolidated and Separate	
	31 March 2024 Million Baht	31 December 2023 Million Baht
Debenture	5,594	5,594
Bills of Exchange	14,377	14,513
Total	19,971	20,107
	Consolidated and Separate	
	31 March 2024 Million Baht	31 December 2023 Million Baht
Cumulative change in fair values due to a change in credit risk of liabilities recognised in other comprehensive income	104	560
Difference between book values and notional amounts to be settled as the contracts mature	1,328	1,561

As at 31 March 2024 and 31 December 2023, financial liabilities measured at fair value through profit or loss consisted of:

- The Bank issued structured debentures (Maxi V-Plus THOR Inverse Floater Structured Debenture) with a maturity of 2 - 5 years, which the returns that are inversely to the underlying index level (Interest rate Thai Overnight Repurchase Rate - THOR). The bank will pay interest 4 times per year and will repay full amount of the principal at maturity date.
- The Bank issued accreting structured bills of exchange embedded interest rate swap with predetermined return rate and conditions. The maturity date is between 10 - 15 years. They bear interest rate at 2.68% - 5.05% per annum with a payment of interest at maturity date. The Bank entered into interest rate swaps with other parties for hedging interest rate risk.

**14 Debt issued and borrowings**

	Consolidated and Separate					
	31 March 2024			31 December 2023		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
<b>Debentures</b>						
Short term debentures maturing in 2024, coupon rate of 2.17% - 2.50% per annum	1,800	-	1,800	-	-	-
Short term debentures maturing in 2024, coupon rate of 2.05% - 2.50% per annum	-	-	-	2,800	-	2,800
<b>Subordinated debentures</b>						
Subordinated debentures of RM 550 million, maturing in 2029, coupon rate of 4.15% per annum	-	4,241	4,241	-	4,079	4,079
Subordinated debentures of RM 660 million, maturing in 2031, coupon rate of 3.90% per annum	-	5,090	5,090	-	4,895	4,895
Subordinated debentures of RM 415 million, maturing in 2033, coupon rate of 4.70% per annum	-	3,200	3,200	-	3,078	3,078
<b>Structured debentures</b>						
Structured debentures	990	84	1,074	1,168	84	1,252
	<u>2,790</u>	<u>12,615</u>	<u>15,405</u>	<u>3,968</u>	<u>12,136</u>	<u>16,104</u>
<b>Structured bills of exchange</b>						
Structured bills of exchange	1,800	3,975	5,775	1,800	3,730	5,530
	<u>1,800</u>	<u>3,975</u>	<u>5,775</u>	<u>1,800</u>	<u>3,730</u>	<u>5,530</u>
<b>Total</b>	<u>4,590</u>	<u>16,590</u>	<u>21,180</u>	<u>5,768</u>	<u>15,866</u>	<u>21,634</u>

- (a) As at 31 March 2024, the Bank has short-term debentures of Baht 1,800 million (31 December 2023: Baht 2,800 million), interest rate of 2.17% - 2.50% per annum (31 December 2023: 2.05% - 2.50% per annum) with a payment of interest at maturity. The debenture has a tenor 6 - 12 months (31 December 2023: 6 - 12 months) and will mature during April 2024 to July 2024 (31 December 2023: March 2024 to July 2024).
- (b) As at 31 March 2024, the Bank has Subordinated debentures of Baht 12,531 million (31 December 2023: Baht 12,052 million) as follows:
- On 8 July 2019, the Bank issued MYR 550 million of subordinated debentures pursuant to tier II subordinated debenture programme to overseas investors, 5,500,000 units of MYR 100 each, interest rate of 4.15% per annum with a payment of interest every six months. The debenture has a tenor of 10 years and is due in 2029. The Bank may exercise its right to early redeem the debenture after 5 years. The Bank has an approval from the Bank of Thailand to count the subordinated debenture as tier II capital according to the correspondence For Kor Kor. 527/2562.
  - On 12 July 2021, the Bank issued MYR 660 million of subordinated debentures pursuant to tier II subordinated debenture programme, 6,600,000 units of MYR 100 each, interest rate of 3.90% per annum with a payment of interest every six months. The debenture has a tenor of 10 years and is due in 2031. The Bank may exercise its right to early redeem the debenture after 5 years. The Bank has an approval from the Bank of Thailand to count the subordinated debenture as tier II capital according to the correspondence For Nor Sor1. 81/2564.
  - On 29 March 2023, the Bank issued MYR 415 million of subordinated debentures pursuant to tier II subordinated debenture programme to overseas investors, 4,150,000 units of MYR 100 each, interest rate of 4.7% per annum with a payment of interest every six months. The debenture has a tenor of 10 years and is due in 2033. The Bank may exercise its right to early redeem the debenture after 5 years. The Bank has an approval from the Bank of Thailand to count the subordinated debenture as tier II capital.

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- (c) As at 31 March 2024, the Bank has structured debentures of Baht 1,074 million (31 December 2023: Baht 1,252 million) as follows:
- The Bank has structured debentures (Maxi X-Change) of USD 1 million or equivalence Baht 44 million and Baht 165 million (31 December 2023: USD 1 million equivalent to Baht 47 million and Baht 342 million) with 1 - 3 months (31 December 2023: 1 - 6 months) from respective issuance dates. The Bank will pay interest at maturity date according to the movement of the underlying.
  - The Bank has structured debentures (Fund Link Note) of USD 1 million or equivalence Baht 40 million and Baht 825 million (31 December 2023: USD 1 million which equivalent to Baht 37 million and Baht 826 million) which will mature in 3 years (31 December 2023: 3 years), the return is based on movement of the price of mutual fund.
- (d) As at 31 March 2024, the Bank had credit linked bill of exchange (CLN) of Baht 5,775 million (31 December 2023: Baht 5,530 million) as follows:
- The Bank has CLN of Baht 1,800 million (31 December 2023: Baht 1,800 million) which will mature in 10 years. The holder will receive all coupon amounts on respective coupon payment date and the redemption amount on the maturity date, subject to no credit event determination occurring with respect to the reference entity. The credit linked bills of exchange bear interest rate at 3.75% - 4.01% per annum (31 December 2023: 3.75% - 4.01% per annum) with a payment of interest every 6 months.
  - The Bank issued CLN of USD 109 million or equivalence Baht 3,975 million (31 December 2023: USD 109 million or equivalence Baht 3,730 million) which will mature in 8 - 15 years. The holder will receive all coupon amounts and the redemption amount on the maturity date according to the conditions of agreement, subject to no credit event determination occurring with respect to the reference entity. The credit linked note bills of exchange bear interest rate at 6M LIBOR + 1.6597% to 6M LIBOR + 2.3925% per annum with a payment of interest every 6 months.

## 15 Provisions

	Consolidated		Separate	
	31 March 2024 Million Baht	31 December 2023 Million Baht	31 March 2024 Million Baht	31 December 2023 Million Baht
Allowance for expected credit losses of loan commitments and financial guarantee contracts	649	668	661	681
Provision for contingent loss from legal cases	13	22	7	16
Provision for employee benefits	1,581	1,568	1,452	1,440
Provision for restoration	12	12	12	12
<b>Total provisions</b>	<b>2,255</b>	<b>2,270</b>	<b>2,132</b>	<b>2,149</b>

## 16 Share capital

	Consolidated and Separate			
	31 March 2024		31 December 2023	
	Number Million shares	Amount Million Baht	Number Million shares	Amount Million Baht
<b>Registered</b>				
Beginning of the period/year				
- Ordinary shares	34,822	17,411	34,822	17,411
Issue of shares	-	-	-	-
End of the period/year	34,822	17,411	34,822	17,411
<b>Issued and paid-up</b>				
Beginning of the period/year				
- Ordinary shares	34,822	17,411	34,822	17,411
Issue of shares	-	-	-	-
End of the period/year	34,822	17,411	34,822	17,411

## 17 Dividend payments

On 12 April 2023, the Annual General Meeting of Shareholders approved a resolution to pay dividends for the year 2022 at the rate of Baht 0.0115 per share for 34,822,261,748 shares, totaling Baht 400 million. The bank has already paid the dividends to shareholders on 10 May 2023.

## 18 Statutory reserve

Under Public Limited Companies Act B.E. 2535, the Bank is required to set aside a statutory reserve of at least 5% of its net profit for the year, after deducting accumulated deficit brought forward (if any), until the reserve reaches 10% of its registered share capital. This reserve cannot be used to pay dividend.

As at 31 March 2024, the Bank had total statutory reserve of Baht 792 million (31 December 2023: Baht 792 million).

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**19 Capital funds**

The primary objectives of the Group's capital management are to maintain the Group's ability to continue as a going concern and to maintain a capital adequacy ratio in accordance with the Banking Business Act B.E. 2551. The capital funds comprise:

<b>Capital fund for consolidated</b>	<b>31 March 2024 Million Baht</b>	<b>Total capital to risk assets %</b>	<b>31 December 2023 Million Baht</b>	<b>Total capital to risk assets %</b>
<b>Tier I</b>				
Issued and paid-up share capital	17,411		17,411	
Share premium	10,146		10,146	
Statutory reserve	792		792	
Unappropriated surplus	17,673		17,673	
Other reserves	1,210		694	
Deduction on Tier I capital fund	(2,667)		(2,561)	
<b>Total Tier I capital fund</b>	<b>44,565</b>	<b>15.51</b>	<b>44,155</b>	<b>16.42</b>
<b>Tier II</b>				
Long-term subordinated debentures	12,462		12,462	
Reserve for loan classified as pass	2,676		2,541	
<b>Total Tier II capital fund</b>	<b>15,138</b>	<b>5.26</b>	<b>15,003</b>	<b>5.57</b>
<b>Total capital funds</b>	<b>59,703</b>	<b>20.77</b>	<b>59,158</b>	<b>21.99</b>
<b>Capital funds for separate</b>	<b>31 March 2024 Million Baht</b>	<b>Total capital to risk assets %</b>	<b>31 December 2023 Million Baht</b>	<b>Total capital to risk assets %</b>
<b>Tier I</b>				
Issued and paid-up share capital	17,411		17,411	
Share premium	10,146		10,146	
Statutory reserve	792		792	
Unappropriated surplus	13,669		13,669	
Other reserves	1,212		696	
Deduction on Tier I capital fund	(1,797)		(1,763)	
<b>Total Tier I capital fund</b>	<b>41,433</b>	<b>14.45</b>	<b>40,951</b>	<b>15.25</b>
<b>Tier II</b>				
Long-term subordinated debentures	12,462		12,462	
Reserve for loan classified as pass	2,761		2,627	
<b>Total Tier II capital fund</b>	<b>15,223</b>	<b>5.31</b>	<b>15,089</b>	<b>5.63</b>
<b>Total capital funds</b>	<b>56,656</b>	<b>19.76</b>	<b>56,040</b>	<b>20.88</b>

As at 31 March 2024, the Bank's regulatory capital after deducting capital add-on arising from single lending was Baht 56,656 million (31 December 2023: Baht 56,040 million).

The Bank has maintained capital fund and liquidity coverage ratio under BOT notification of international capital requirement standards under the Basel III regulatory framework in accordance with the Notification of the Bank of Thailand.



**20 Interest income**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the three-month period ended 31 March</b>		<b>For the three-month period ended 31 March</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Interbank and money market items	43	102	43	102
Investments and trading transactions	225	110	225	110
Investments in debt instruments	701	447	701	447
Loans	2,729	2,210	2,957	2,394
Hire purchase and financial lease income	814	776	-	-
Credit support assets on derivatives	144	113	144	113
Others	8	8	-	1
<b>Interest income</b>	<b>4,664</b>	<b>3,766</b>	<b>4,070</b>	<b>3,167</b>

**21 Interest expenses**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the three-month period ended 31 March</b>		<b>For the three-month period ended 31 March</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Deposits	1,204	620	1,204	620
Interbank and money market item	451	120	451	120
Contribution fee to the Deposit Protection Agency	7	6	7	6
Contribution fee to FIDF	344	315	344	315
Debt securities issued				
- Subordinated debentures	110	108	110	108
- Structured bills of exchange	44	28	44	28
- Structured debentures	9	7	9	7
- Debentures	14	32	14	32
Credit support liabilities on derivatives	162	182	162	182
Others	1	1	1	1
<b>Interest expenses</b>	<b>2,346</b>	<b>1,419</b>	<b>2,346</b>	<b>1,419</b>

**22 Net fees and service income**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the three-month period ended 31 March</b>		<b>For the three-month period ended 31 March</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Fees and service incomes				
Acceptances, aval and guarantees	13	13	13	13
ATM and Debit card fees	1	3	1	3
Insurance brokerage income	325	293	229	181
Underwriting fees	40	84	40	84
Collection fees	8	12	-	-
Goods and services payment fees	31	16	22	6
Others	90	50	82	39
Fees and service income	508	471	387	326
Fees and service expenses				
Collection fees	(114)	(98)	(43)	(46)
ATM fees	(5)	(5)	(5)	(5)
Brokerage fees	(39)	(16)	(38)	(16)
Others	(50)	(26)	(38)	(15)
Fees and service expenses	(208)	(145)	(124)	(82)
Net fees and service income	300	326	263	244

**23 Gains on financial instruments measured at fair value through profit or loss, net**

	<b>Consolidated and Separate</b>	
	<b>For the three-month period ended 31 March</b>	
	<b>2024</b>	<b>2023</b>
	<b>Million Baht</b>	<b>Million Baht</b>
(Losses) gains on tradings and foreign exchange transactions		
Foreign currencies and foreign exchange rate derivatives	(761)	144
Interest rate derivatives	840	327
Debt instruments	(1,254)	(1,161)
Equity instruments	2	1
Others	17	(3)
Losses on tradings and foreign exchange transactions	(1,156)	(692)
Gains (losses) on financial instruments designated at fair value through profit or loss		
Net changes in fair values		
Investments in debt instrument	1,558	1,250
Bills of exchange	(24)	11
Debentures	(165)	-
Net losses from derecognition, including interest receivable and payable only those not included in net changes in fair values	168	(85)
Gains on financial liabilities designated at fair value through profit or loss	1,537	1,176
Losses from hedge accounting	(9)	(146)
Total	372	338

**24 Gains on investments, net**

	<b>Consolidated and Separate</b>	
	<b>For the three-month</b>	
	<b>period ended 31 March</b>	
	<b>2024</b>	<b>2023</b>
	<b>Million Baht</b>	<b>Million Baht</b>
Gains from derecognition		
Investments measured at fair value through other comprehensive income	123	237
<b>Gains on investments, net</b>	<b>123</b>	<b>237</b>

**25 Other operating income**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the three-month</b>		<b>For the three-month</b>	
	<b>period ended 31 March</b>		<b>period ended 31 March</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Gain on sales of properties for sales	-	2	-	1
Bad debt recovery	279	291	141	169
Other income	16	17	64	65
<b>Other operating income</b>	<b>295</b>	<b>310</b>	<b>205</b>	<b>235</b>

**26 Expected credit losses**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the three-month period</b>		<b>For the three-month period</b>	
	<b>ended 31 March</b>		<b>ended 31 March</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Modification loss (gain) of loan	6	(2)	(1)	(3)
Loans to customers and accrued interest receivable	536	816	82	450
Credit line commitments and financial guarantees	(19)	17	(20)	17
Others	1	(1)	1	(1)
<b>Expected credit losses</b>	<b>524</b>	<b>830</b>	<b>62</b>	<b>463</b>

## 27 Corporate income tax

Income tax expense is recognised based on management's estimate of the weighted average effective annual income tax rate expected for the full financial year. The estimated average annual tax rate used for the three-month period ended 31 March 2024 for the Group and the Bank are 21% and 21%, compared to 20% and 20% for the three-month period ended 31 March 2023.

## 28 Encumbrance of assets

### Assets used as collateral

The Group placed investments in government and state enterprise bonds as collateral against the following:

	Consolidated	
	31 March 2024 Million Baht	31 December 2023 Million Baht
Securities sold under repurchase	57,685	52,269
Utilities usage	6	6
Insurance broker business	2	2
<b>Total</b>	<b>57,693</b>	<b>52,277</b>
	Separate	
	31 March 2024 Million Baht	31 December 2023 Million Baht
Securities sold under repurchase	57,685	52,269
Utilities usage	6	6
<b>Total</b>	<b>57,691</b>	<b>52,275</b>

## 29 Commitments and contingent liabilities

### 29.1 Commitments

As at 31 March 2024 and 31 December 2023, significant commitments of the Group consist of:

	Consolidated					
	31 March 2024			31 December 2023		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
<b>Avals to bills:</b>						
Avals to bills	76	-	76	-	171	171
<b>Liability under unmatured import bills:</b>						
Liability under unmatured import bills	-	98	98	-	353	353
<b>Letters of credit:</b>						
Letters of credit	-	911	911	-	459	459
<b>Other commitments:</b>						
Undrawn bank overdrafts	10,145	-	10,145	10,211	-	10,211
Undrawn credit line	21,477	-	21,477	15,886	-	15,886
Other guarantees	7,574	409	7,983	7,574	132	7,706
<b>Other commitments</b>	<b>39,196</b>	<b>409</b>	<b>39,605</b>	<b>33,671</b>	<b>132</b>	<b>33,803</b>
<b>Total commitments</b>	<b>39,272</b>	<b>1,418</b>	<b>40,690</b>	<b>33,671</b>	<b>1,115</b>	<b>34,786</b>

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	Separate					
	31 March 2024			31 December 2023		
	Domestic Million Baht	Foreign Million Baht	Total Million Baht	Domestic Million Baht	Foreign Million Baht	Total Million Baht
<b>Avals to bills and guarantees of loans:</b>						
Avals to bills and guarantees of loans	76	-	76	-	171	171
<b>Liability under unmatured import bills:</b>						
Liability under unmatured import bills	-	98	98	-	353	353
<b>Letters of credit:</b>						
Letters of credit	-	911	911	-	459	459
<b>Other commitments:</b>						
Undrawn bank overdrafts	10,145	-	10,145	10,211	-	10,211
Undrawn credit line	28,907	-	28,907	27,516	-	27,516
Other guarantees	7,574	409	7,983	7,574	132	7,706
Other commitments	46,626	409	47,035	45,301	132	45,433
Total commitments	46,702	1,418	48,120	45,301	1,115	46,416

**29.2 Contingent liabilities**

As at 31 March 2024, the Group and the Bank had contingent liabilities in connection with court cases in which they were being sued as defendants in court with the sum of claims amounting to Baht 225 million and Baht 216 million, respectively (31 December 2023: Baht 223 million and Baht 213 million, respectively) in the ordinary course of business. Management of the Group and the Bank has appropriately recorded the provision for possible losses and of the view that, when resolved, will not materially affect the Group and the Bank.

**29.3 Commitments under long-term leases**

As at 31 March 2024 and 31 December 2023, the Group has commitments under long-term leases as follows:

Lease periods	Consolidated		Separate	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
	Million Baht	Million Baht	Million Baht	Million Baht
Not over than 3 years	77	75	59	58
Total	77	75	59	58

**29.4 Other commitments**

As at 31 March 2024 and 31 December 2023, the Bank has other commitments in the form of various agreements relating to computer system and software development. The Bank and the Bank is obligated to pay Baht 51 million and Baht 15 million, respectively.

**30 Related party transactions**

Enterprises and individuals that directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Bank and subsidiaries, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Bank and subsidiaries. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Bank and subsidiaries that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Bank and subsidiaries and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related-party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

During the period, the Group had significant business transactions with its related parties. These transactions were concluded on commercial terms and based on contracts. Below are a summary of those transactions.

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the three-month period ended 31 March</b>		<b>For the three-month period ended 31 March</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
<b>Subsidiaries</b>				
Revenue:				
Interest income	-	-	229	184
Fees income	-	-	50	47
Expenses:				
Premises and equipment expenses	-	-	(3)	(2)
<b>Parent company</b>				
Revenue:				
Interest income	22	69	22	69
Fees income	31	53	31	53
Expenses:				
Interest expenses	89	95	89	95
Fees expenses	47	21	47	21
Others expenses	-	4	-	4
<b>Related companies</b>				
Revenue:				
Fees income	6	3	6	3
Expenses:				
Interest expenses	2	4	2	4
Fees expenses	-	1	-	1
<b>Joint venture of the group parent company</b>				
Revenue:				
Fees income	48	35	48	35
Expenses:				
Premises and equipment expenses	(3)	(2)	(3)	(2)
Others expenses	1	-	1	-

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The outstanding balances of significant related party transactions as at 31 March 2024 and 31 December 2023 are as follows:

<b>Consolidated</b>							
<b>31 March 2024</b>							
	<b>Outstanding loans Million Baht</b>	<b>Interbank and money market items (asset) Million Baht</b>	<b>Obligations Million Baht</b>	<b>Other assets Million Baht</b>	<b>Deposits Million Baht</b>	<b>Interbank and money market items (liability) Million Baht</b>	<b>Other liabilities Million Baht</b>
<b>Parent company</b>							
CIMB Bank Berhad	-	47	-	3,635	-	8,899	797
	-	47	-	3,635	-	8,899	797
<b>Companies under common control</b>							
CIMB Bank Plc, Cambodia	-	-	-	-	-	20	-
CIMB Islamic Bank Bhd	-	-	-	-	-	6	-
iCIMB (MSC) Sdn Bhd	-	-	-	-	-	-	21
PT Bank CIMB Niaga Tbk	-	7	-	-	-	14	-
Sathorn Asset Management Co., Ltd.	-	-	-	5	1,149	-	3
	-	7	-	5	1,149	40	24
<b>Joint venture of the group parent company</b>							
Principal Asset Management Co., Ltd.	-	-	-	16	-	687	3
	-	-	-	16	-	687	3
<b>Other related persons or parties</b>							
	44	-	-	-	1,926	360	6
	44	-	-	-	1,926	360	6
<b>Consolidated</b>							
<b>31 December 2023</b>							
	<b>Outstanding loans Million Baht</b>	<b>Interbank and money market items (asset) Million Baht</b>	<b>Obligations Million Baht</b>	<b>Other assets Million Baht</b>	<b>Deposits Million Baht</b>	<b>Interbank and money market items (liability) Million Baht</b>	<b>Other liabilities Million Baht</b>
<b>Parent company</b>							
CIMB Bank Berhad	-	34	-	2,662	-	8,687	423
	-	34	-	2,662	-	8,687	423
<b>Companies under common control</b>							
CIMB Bank Plc, Cambodia	-	10	-	-	-	63	-
CIMB Islamic Bank Bhd	-	-	-	-	-	2	-
iCIMB (MSC) Sdn Bhd	-	-	-	12	-	-	10
PT Bank CIMB Niaga Tbk	-	5	-	-	-	12	-
Sathorn Asset Management Co., Ltd.	-	-	-	4	1,107	-	4
	-	15	-	16	1,107	77	14
<b>Joint venture of the group parent company</b>							
Principal Asset Management Co., Ltd.	-	-	-	14	-	719	2
	-	-	-	14	-	719	2
<b>Other related persons or parties</b>							
	28	-	-	-	2,502	360	7
	28	-	-	-	2,502	360	7

**CIMB Thai Bank Public Company Limited**  
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	Separate						
	31 March 2024						
	Outstanding loans Million Baht	Interbank and money market items (asset) Million Baht	Obligations Million Baht	Other assets Million Baht	Deposits Million Baht	Interbank and money market items (liability) Million Baht	Other liabilities Million Baht
<b>Subsidiary companies</b>							
CIMB Thai Auto Co., Ltd.	29,277	-	-	34	241	-	-
Worldlease Co., Ltd.	-	-	-	22	236	-	-
	<b>29,277</b>	<b>-</b>	<b>-</b>	<b>56</b>	<b>477</b>	<b>-</b>	<b>-</b>
<b>Parent company</b>							
CIMB Bank Berhad	-	47	-	3,635	-	8,899	797
	<b>-</b>	<b>47</b>	<b>-</b>	<b>3,635</b>	<b>-</b>	<b>8,899</b>	<b>797</b>
<b>Companies under common control</b>							
CIMB Bank Plc, Cambodia	-	-	-	-	-	20	-
CIMB Islamic Bank Bhd	-	-	-	-	-	6	-
iCIMB (MSC) Sdn Bhd	-	-	-	-	-	-	21
PT Bank CIMB Niaga Tbk	-	7	-	-	-	14	-
Sathorn Asset Management Co., Ltd.	-	-	-	5	1,149	-	3
	<b>-</b>	<b>7</b>	<b>-</b>	<b>5</b>	<b>1,149</b>	<b>40</b>	<b>24</b>
<b>Joint venture of the group parent company</b>							
Principal Asset Management Co., Ltd.	-	-	-	16	-	687	3
	<b>-</b>	<b>-</b>	<b>-</b>	<b>16</b>	<b>-</b>	<b>687</b>	<b>3</b>
<b>Other related persons or parties</b>							
	44	-	-	-	1,926	360	6
	<b>44</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,926</b>	<b>360</b>	<b>6</b>
	Separate						
	31 December 2023						
	Outstanding loans Million Baht	Interbank and money market items (asset) Million Baht	Obligations Million Baht	Other assets Million Baht	Deposits Million Baht	Interbank and money market items (liability) Million Baht	Other liabilities Million Baht
<b>Subsidiary companies</b>							
CIMB Thai Auto Co., Ltd.	29,760	-	-	31	358	-	-
Worldlease Co., Ltd.	-	-	-	25	125	-	-
	<b>29,760</b>	<b>-</b>	<b>-</b>	<b>56</b>	<b>483</b>	<b>-</b>	<b>-</b>
<b>Parent company</b>							
CIMB Bank Berhad	-	34	-	2,662	-	8,687	423
	<b>-</b>	<b>34</b>	<b>-</b>	<b>2,662</b>	<b>-</b>	<b>8,687</b>	<b>423</b>
<b>Companies under common control</b>							
CIMB Bank Plc, Cambodia	-	10	-	-	-	63	-
CIMB Islamic Bank Bhd	-	-	-	-	-	2	-
iCIMB (MSC) Sdn Bhd	-	-	-	12	-	-	10
PT Bank CIMB Niaga Tbk	-	5	-	-	-	12	-
Sathorn Asset Management Co., Ltd.	-	-	-	4	1,107	-	4
	<b>-</b>	<b>15</b>	<b>-</b>	<b>16</b>	<b>1,107</b>	<b>77</b>	<b>14</b>
<b>Joint venture of the group parent company</b>							
Principal Asset Management Co., Ltd.	-	-	-	14	-	719	2
	<b>-</b>	<b>-</b>	<b>-</b>	<b>14</b>	<b>-</b>	<b>719</b>	<b>2</b>
<b>Other related persons or parties</b>							
	28	-	-	-	2,502	360	7
	<b>28</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,502</b>	<b>360</b>	<b>7</b>



**Director and management remuneration**

For the three-month period ended 31 March 2024 and 2023, compensations paid to directors and key management personnel are as follows:

	<b>Consolidated</b>		<b>Separate</b>	
	<b>For the three-month period ended 31 March</b>		<b>For the three-month period ended 31 March</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>	<b>Million Baht</b>
Short-term employee benefits	159	241	151	234
Long-term employee benefits	6	6	6	5
Share based payment	10	11	10	11
Director and management remuneration	175	258	167	250

**Benefits paid to directors and executives**

The Bank has no special benefits given to the directors and executives beyond the general benefits provided such as director's fees, director's bonuses (if any), income tax, executives' salary and bonus (if any) and share based payment.