

Krung Thai Bank Public Company Limited
and its subsidiaries
Review report and interim financial information
For the three-month period ended
31 March 2024

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Krung Thai Bank Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Krung Thai Bank Public Company Limited and its subsidiaries as at 31 March 2024, the related consolidated statements of profit and loss and other comprehensive income, changes in equity and cash flows for the three-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the interim separate financial information of Krung Thai Bank Public Company Limited for the same period (collectively "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting and the Bank of Thailand's regulations. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my 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 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 financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 Interim Financial Reporting and the Bank of Thailand's regulations.

Somjai Khunapasut

Certified Public Accountant (Thailand) No. 4499

EY Office Limited

Bangkok: 15 May 2024

Krung Thai Bank Public Company Limited and its subsidiaries

Statement of financial position

As at 31 March 2024

(Unit: Thousand Baht)

	Note	Consolidated		Separate	
		financial statements		financial statements	
		31 March	31 December	31 March	31 December
		2024	2023	2024	2023
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Cash	4.1.1	57,193,953	55,625,890	57,162,943	55,590,034
Interbank and money market items - net		564,830,732	701,161,506	564,352,611	700,439,909
Financial assets measured at fair value through profit or loss	4.2	44,093,069	25,945,606	44,093,069	25,945,606
Derivatives assets		81,778,395	69,461,150	81,778,395	69,461,150
Investments - net	4.3	351,758,821	263,707,944	351,718,020	263,601,161
Investments in subsidiaries and associated companies - net	4.4	16,127,679	13,532,731	11,685,852	11,246,361
Loans to customers and accrued interest receivables - net	4.5	2,469,282,502	2,426,094,942	2,386,506,504	2,336,698,991
Properties for sale - net		31,674,959	34,859,742	31,666,318	34,851,303
Land, premises and equipment - net		29,918,041	31,064,204	27,651,710	28,641,136
Right-of-use assets - net		3,648,929	3,796,887	2,584,377	2,645,973
Other intangible assets - net		20,340,765	19,429,322	21,601,512	20,312,056
Deferred tax assets		6,480,000	6,362,541	3,706,939	3,703,883
Accrued income		3,082,303	2,407,180	3,149,107	2,401,036
Other assets - net		36,844,776	24,234,808	36,424,910	25,132,420
Total assets		3,717,054,924	3,677,684,453	3,624,082,267	3,580,671,019

The accompanying notes are an integral part of the financial statements.

.....
 (Vichai Assarasakorn)
 Chairman of the Audit Committee

.....
 (Payong Srivanich)
 Chief Executive Officer

Krung Thai Bank Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 March 2024

(Unit: Thousand Baht)

Note	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2024	2023	2024	2023
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and equity				
Deposits	2,602,049,511	2,646,871,577	2,607,810,636	2,654,750,950
Interbank and money market items	333,140,186	282,696,058	333,633,571	276,453,291
Liabilities payable on demand	4,289,214	4,423,279	4,289,214	4,423,279
Derivatives liabilities	80,698,613	63,936,503	80,698,613	63,936,503
Debt issued and borrowings	4.6 158,558,343	160,839,009	114,648,220	114,201,870
Lease liabilities	3,679,744	3,841,492	2,561,326	2,638,120
Provisions	17,405,164	17,004,654	15,809,626	15,454,110
Other liabilities	80,516,963	77,225,585	73,189,953	69,025,724
Total liabilities	3,280,337,738	3,256,838,157	3,232,641,159	3,200,883,847
Equity				
Share capital				
Authorised share capital				
5,500,000 preferred shares of Baht 5.15 each	28,325	28,325	28,325	28,325
13,976,061,250 ordinary shares of Baht 5.15 each	71,976,715	71,976,715	71,976,715	71,976,715
Issued and paid-up share capital				
5,500,000 preferred shares of Baht 5.15 each	28,325	28,325	28,325	28,325
13,976,061,250 ordinary shares of Baht 5.15 each	71,976,715	71,976,715	71,976,715	71,976,715
Premium on share capital				
Premium on ordinary share	20,833,734	20,833,734	20,833,734	20,833,734
Deficit from the change in the ownership interests in subsidiary	(587,741)	(666,074)	-	-
Other components of equity	20,199,278	16,171,217	21,456,854	19,675,701
Retained earnings				
Appropriated				
Legal reserve	7,200,504	7,200,504	7,200,504	7,200,504
Unappropriated	297,745,119	286,831,656	269,944,976	260,072,193
Equity attributable to equity holders of the Bank	417,395,934	402,376,077	391,441,108	379,787,172
Non-controlling interests	19,321,252	18,470,219	-	-
Total equity	436,717,186	420,846,296	391,441,108	379,787,172
Total liabilities and equity	3,717,054,924	3,677,684,453	3,624,082,267	3,580,671,019
	-	-	-	-

The accompanying notes are an integral part of the financial statements.

(Vichai Assarasakorn)

Chairman of the Audit Committee

(Payong Srivanich)

Chief Executive Officer

(Unaudited but reviewed)

Krung Thai Bank Public Company Limited and its subsidiaries**Statement of profit or loss and other comprehensive income****For the three-month period ended 31 March 2024**

(Unit: Thousand Baht)

	Note	Consolidated		Separate	
		financial statements		financial statements	
		2024	2023	2024	2023
Profit or loss					
Interest income	4.11	40,880,835	34,105,226	36,968,791	30,160,624
Interest expenses	4.12	11,319,425	8,486,042	10,959,027	8,157,249
Net interest income		29,561,410	25,619,184	26,009,764	22,003,375
Fees and service income		7,673,136	7,155,835	5,474,928	5,437,458
Fees and service expenses		2,096,079	2,017,308	1,288,638	1,399,012
Net fees and service income		5,577,057	5,138,527	4,186,290	4,038,446
Gains on financial instruments measured at fair value					
through profit or loss		1,660,752	1,898,741	1,660,869	1,898,833
Gains on investments		237,439	258,866	237,439	258,866
Share of profit from investments accounted for under equity method		405,530	398,599	-	-
Dividend income		148,934	176,189	194,281	238,489
Other operating income		3,111,705	1,781,875	2,062,241	987,694
Total operating income		40,702,827	35,271,981	34,350,884	29,425,703
Other operating expenses					
Employee's expenses		6,643,343	6,832,482	4,849,168	5,349,141
Directors' remuneration		85,181	86,274	29,368	24,249
Premises and equipment expenses		2,436,234	2,395,171	1,273,905	1,295,438
Taxes and duties		1,345,912	1,192,920	1,179,939	1,035,107
Impairment losses of properties for sale		3,791,993	276,796	3,790,654	361,631
Others		3,427,838	2,866,378	4,439,996	3,947,809
Total other operating expenses		17,730,501	13,650,021	15,563,030	12,013,375
Expected credit losses	4.13	8,028,890	8,103,570	6,369,754	6,728,964
Profit before income tax		14,943,436	13,518,390	12,418,100	10,683,364
Income tax	4.14	2,935,623	2,531,127	2,393,661	2,010,383
Net profit		12,007,813	10,987,263	10,024,439	8,672,981

The accompanying notes are an integral part of the financial statements.

(Vichai Assarasakorn)

Chairman of the Audit Committee

(Payong Srivanich)

Chief Executive Officer

(Unaudited but reviewed)

Krung Thai Bank Public Company Limited and its subsidiaries
Statement of profit or loss and other comprehensive income (continued)
For the three-month period ended 31 March 2024

(Unit: Thousand Baht except earnings per share expressed in Baht)

Note	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Other comprehensive income (loss)				
<i>Transactions that will be reclassified subsequently to profit or loss</i>				
Gains (losses) on debt securities measured at fair value through other comprehensive income	1,292,318	476,442	1,293,800	463,706
Gains (losses) arising from translating the financial statements of foreign operations	46,438	(4,652)	46,438	(4,652)
Gains (losses) on cash flow hedges	443,460	(207,246)	443,460	(207,246)
Gains (losses) from deferred cost of hedging	(130,525)	149,029	(130,525)	149,029
Share of other comprehensive income (loss) of associates (equity method) for items that will be reclassified subsequently to profit or loss	2,318,809	4,288,636	-	-
Income tax relating to other comprehensive income (loss) for items that will be reclassified subsequently to profit or loss	(321,051)	(83,645)	(321,347)	(81,098)
<i>Transactions that will never be reclassified subsequently to profit or loss</i>				
Gains (losses) on investments in equity designated to be measured at fair value through other comprehensive income	565,549	(790,022)	565,549	(790,022)
Actuarial gains (losses) on defined benefit plan	(193,460)	(582,114)	(193,460)	(582,114)
Share of other comprehensive income (loss) of associates (equity method) for items that will never be reclassified subsequently to profit or loss	(84,043)	(224,863)	-	-
Income tax relating to other comprehensive income (loss) for items that will never be reclassified subsequently to profit or loss	(74,418)	274,427	(74,418)	274,427
Other comprehensive income (loss) - net	3,863,077	3,295,992	1,629,497	(777,970)
Total comprehensive income (loss)	15,870,890	14,283,255	11,653,936	7,895,011
Total profit attributable to:				
Equity holders of the Bank	11,078,447	10,066,596	10,024,439	8,672,981
Non-controlling interest	929,366	920,667		
	12,007,813	10,987,263		
Total comprehensive income attributable to:				
Equity holders of the Bank	14,941,524	13,362,588	11,653,936	7,895,011
Non-controlling interest	929,366	920,667		
	15,870,890	14,283,255		
Earnings per share of the Bank				
Basic earnings per share (Baht)	0.79	0.72	0.72	0.62

The accompanying notes are an integral part of the financial statements.

(Vichai Assarasakorn)

Chairman of the Audit Committee

(Payong Srivanich)

Chief Executive Officer

(Unaudited but reviewed)

Krung Thai Bank Public Company Limited and its subsidiaries

Statement of changes in equity

For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

	Consolidated financial statements											
	Attributable to equity holder of the Bank											
	Issued and fully paid-up share capital	Premium on share capital	Deficit from the changes in the ownership interest in subsidiaries	Surplus (deficit) on revaluation of assets	Surplus (deficit) on revaluation of investments	Other components of equity Hedge reserve	Gains (losses) from translating the financial statements	Share of other comprehensive income (loss) of associates	Retained earnings	Total equity attributable to equity holders of the Bank	Non-controlling interests	Total
Balance as at 1 January 2023	72,005,040	20,833,734	(659,694)	14,211,201	7,516,678	301,759	18,424	(4,141,414)	266,219,042	376,304,770	16,267,262	392,572,032
Transfer to retained earnings	-	-	-	(3,380)	-	-	-	(4,862)	8,242	-	-	-
Total comprehensive income (loss)	-	-	-	-	(250,864)	(46,574)	(4,652)	4,063,773	9,600,905	13,362,588	920,667	14,283,255
Balance as at 31 March 2023	<u>72,005,040</u>	<u>20,833,734</u>	<u>(659,694)</u>	<u>14,207,821</u>	<u>7,265,814</u>	<u>255,185</u>	<u>13,772</u>	<u>(82,503)</u>	<u>275,828,189</u>	<u>389,667,358</u>	<u>17,187,929</u>	<u>406,855,287</u>
Balance as at 1 January 2024	72,005,040	20,833,734	(666,074)	14,165,960	5,685,459	121,468	(10,357)	(3,791,313)	294,032,160	402,376,077	18,470,219	420,846,296
Changes in the ownership interest in subsidiaries	-	-	78,333	-	-	-	-	-	-	78,333	(78,333)	-
Transfer to retained earnings	-	-	-	-	(3,112)	-	-	13,327	(10,215)	-	-	-
Total comprehensive income (loss)	-	-	-	-	1,486,294	250,348	46,438	2,234,766	10,923,678	14,941,524	929,366	15,870,890
Balance as at 31 March 2024	<u>72,005,040</u>	<u>20,833,734</u>	<u>(587,741)</u>	<u>14,165,960</u>	<u>7,168,641</u>	<u>371,816</u>	<u>36,081</u>	<u>(1,543,220)</u>	<u>304,945,623</u>	<u>417,395,934</u>	<u>19,321,252</u>	<u>436,717,186</u>

The accompanying notes are an integral part of the financial statements.

(Vichai Assarasakorn)

Chairman of the Audit Committee

(Payong Srivanich)

Chief Executive Officer

(Unaudited but reviewed)

Krung Thai Bank Public Company Limited and its subsidiaries

Statement of changes in equity (continued)

For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

	Separate financial statements							Total
	Issued and fully paid-up share capital	Premium on share capital	Other components of equity				Retained earnings	
			Surplus (deficit) on revaluation of assets	Surplus (deficit) on revaluation of investments	Hedge reserve	Gains (losses) from translating the financial statements		
Balance as at 1 January 2023	72,005,040	20,833,734	13,920,283	7,531,115	301,759	18,424	241,399,238	356,009,593
Transfer to retained earnings	-	-	(3,380)	-	-	-	3,380	-
Total comprehensive income (loss)	-	-	-	(261,053)	(46,574)	(4,652)	8,207,290	7,895,011
Balance as at 31 March 2023	<u>72,005,040</u>	<u>20,833,734</u>	<u>13,916,903</u>	<u>7,270,062</u>	<u>255,185</u>	<u>13,772</u>	<u>249,609,908</u>	<u>363,904,604</u>
Balance as at 1 January 2024	72,005,040	20,833,734	13,875,042	5,689,548	121,468	(10,357)	267,272,697	379,787,172
Transfer to retained earnings	-	-	-	(3,112)	-	-	3,112	-
Total comprehensive income (loss)	-	-	-	1,487,479	250,348	46,438	9,869,671	11,653,936
Balance as at 31 March 2024	<u>72,005,040</u>	<u>20,833,734</u>	<u>13,875,042</u>	<u>7,173,915</u>	<u>371,816</u>	<u>36,081</u>	<u>277,145,480</u>	<u>391,441,108</u>

The accompanying notes are an integral part of the financial statements.

(Vichai Assarasakorn)

Chairman of the Audit Committee

(Payong Srivanich)

Chief Executive Officer

(Unaudited but reviewed)

Krung Thai Bank Public Company Limited and its subsidiaries**Statements of cash flows****For the three-month period ended 31 March 2024**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Cash flows from operating activities				
Profit before income tax	14,943,436	13,518,390	12,418,100	10,683,364
Adjustments to reconcile profit before income tax to net cash received (paid) from operating activities:				
Depreciation and amortisation expenses	1,651,642	1,624,949	1,297,740	1,204,565
Expected credit losses	8,028,890	8,103,570	6,369,754	6,728,964
Share of profit from investments accounted for under equity method	(405,530)	(398,599)	-	-
Losses on disposal of assets	9,711	13,127	9,684	43
(Gains) losses on disposal of investments	(237,439)	(258,866)	(237,439)	(258,866)
Unrealised (gains) losses on financial instruments measured at fair value through profit or loss	4,807,060	(615,466)	4,807,177	(615,557)
Losses on impairment of properties for sale	3,791,993	276,796	3,790,654	361,631
Losses on impairment of premises and equipment	119	-	119	-
Losses on impairment of intangible assets	164,489	-	164,489	-
Losses on impairment of other assets	58,294	51,583	50,705	51,818
Amortisation of premium (discount) on investments	79,614	73,731	85,450	75,476
(Gains) losses on foreign currency translation	35,998	(140,215)	35,880	(140,215)
Increase (decrease) in provisions	229,693	959,946	176,117	817,772
(Increase) decrease in other accrued income	(75,162)	(297,521)	(148,110)	(231,984)
Increase (decrease) in other accrued expenses	(5,580,232)	(3,484,513)	(5,056,768)	(5,236,828)
	27,502,576	19,426,912	23,763,552	13,440,183
Net interest income	(29,561,410)	(25,619,184)	(26,009,764)	(22,003,375)
Dividend income	(148,934)	(176,189)	(194,281)	(238,489)
Proceeds from interest income	39,489,772	33,171,699	35,517,057	29,221,789
Cash paid on interest expenses	(11,968,424)	(6,947,091)	(11,556,666)	(6,595,833)
Proceeds from dividend income	77,302	29,313	77,302	29,313
Cash refunded for income tax	259	5,577	259	1,174
Cash paid on income tax expenses	(333,480)	(332,555)	(243,105)	(163,875)
Income from operating activities before changes in operating assets and liabilities	25,057,661	19,558,482	21,354,354	13,690,887

The accompanying notes are an integral part of the financial statements.

(Vichai Assarasakorn)

Chairman of the Audit Committee

(Payong Srivanich)

Chief Executive Officer

(Unaudited but reviewed)

Krung Thai Bank Public Company Limited and its subsidiaries**Statements of cash flows (continued)****For the three-month period ended 31 March 2024**

	Consolidated		(Unit: Thousand Baht)	
	financial statements		Separate	
	2024	2023	2024	2023
Cash flows from operating activities (continued)				
(Increase) decrease in operating assets				
Interbank and money market items	137,372,202	(93,560,562)	137,122,464	(94,042,359)
Financial assets measured at fair value through profit or loss	(18,075,627)	21,959,156	(18,075,627)	21,959,247
Derivatives assets	41,279,749	2,177,546	41,279,749	2,177,546
Loans to customers	(48,570,712)	7,660,416	(53,412,412)	9,676,346
Properties for sale	461,301	552,376	410,466	426,792
Other assets	(11,229,071)	4,268,374	(9,899,503)	4,477,627
Increase (decrease) in operating liabilities				
Deposits	(49,021,658)	30,907,953	(51,139,907)	31,749,562
Interbank and money market items	50,078,033	(56,734,964)	56,814,068	(57,887,376)
Liabilities payable on demand	(192,494)	505,484	(192,494)	505,484
Financial liabilities measured at fair value through profit or loss	-	(2,137,518)	-	(2,137,518)
Derivatives liabilities	(39,586,787)	(1,646,336)	(39,586,787)	(1,646,336)
Other liabilities	6,144,586	6,673,927	7,194,904	7,977,208
Net cash provided by (used in) operating activities	93,717,183	(59,815,666)	91,869,275	(63,072,890)
Cash flows from investing activities				
Acquisition of debt and equity securities measured at fair value through other comprehensive income	(122,947,238)	(30,019,760)	(123,111,452)	(29,234,087)
Proceeds from disposal of debt and equity securities measured at fair value through other comprehensive income	37,639,368	94,564,156	37,639,485	94,564,983
Acquisition of debt securities measured at amortised cost	(1,114,630)	(1,298,463)	(320,560)	(303,203)
Proceeds from disposal of debt securities measured at amortised cost	1,011,961	1,085,060	311,962	385,061
Acquisition of investments in subsidiary	-	-	(439,491)	-
Acquisition of intangible assets	(1,651,285)	(5,953,970)	(2,047,946)	(6,034,408)
Acquisition of land, premises and equipment	(142,988)	(531,816)	(89,843)	(461,948)
Proceeds from disposal of land, premises and equipment	1,568	80	464	42
Net cash provided by (used in) investing activities	(87,203,244)	57,845,287	(88,057,381)	58,916,440

The accompanying notes are an integral part of the financial statements.

(Vichai Assarasakorn)

Chairman of the Audit Committee

(Payong Srivanich)

Chief Executive Officer

(Unaudited but reviewed)

Krung Thai Bank Public Company Limited and its subsidiaries

Statements of cash flows (continued)

For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2024	2023	2024	2023
Cash flows from financing activities				
Proceeds from debt issued and borrowings	5,878,955	5,542,700	3,778,982	5,542,700
Repayment of debt issued and borrowings	(10,316,786)	(6,209,273)	(5,636,809)	(4,120,773)
Payment of lease liabilities	(554,483)	(562,075)	(427,596)	(458,408)
Net cash provided by (used in) financing activities	(4,992,314)	(1,228,648)	(2,285,423)	963,519
Gains (losses) from translating the financial statements of foreign operations	46,438	(4,652)	46,438	(4,652)
Increase (decrease) in cash and cash equivalents	1,568,063	(3,203,679)	1,572,909	(3,197,583)
Beginning balance of cash and cash equivalents	55,625,890	61,590,792	55,590,034	61,565,118
Ending balance of cash and cash equivalents	57,193,953	58,387,113	57,162,943	58,367,535

The accompanying notes are an integral part of the financial statements.

.....
(Vichai Assarasakorn)

Chairman of the Audit Committee

.....
(Payong Srivanich)

Chief Executive Officer

Krung Thai Bank Public Company Limited and its subsidiaries**Table of contents for notes to interim consolidated financial statements****For the three-month period ended 31 March 2024**

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Krung Thai Bank Public Company Limited and its subsidiaries
Notes to interim consolidated financial statements
For the three-month period ended 31 March 2024

1. General information

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

2. Basis of preparation of the financial statements

2.1 Basis of preparation of the interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, accounting practices generally accepted in Thailand including relevant Bank of Thailand (“BOT”)’s regulations. The Bank chooses to present the interim financial statements that are the statements of financial position, profit or loss and other comprehensive income, changes in equity, and cash flows in the same format as that used for the annual financial statements. Notes to the interim financial statements disclosed only significant information.

These interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

2.2 Basis of preparation of the consolidated and separate financial statements

The financial statements are presented in accordance with the Notification of the Bank of Thailand (“BOT”) No. SOR NOR SOR. 21/2561 dated 31 October 2018, regarding the Preparation and Announcement of Financial Statements of Commercial Banks and Parent Companies of Financial Holding Groups, including any other supplementary BOT’s Notifications; and with the regulations of the Stock Exchange of Thailand (“SET”) dated 2 October 2017, regarding the Preparation and Submission of Financial Statements and Report on Financial Position and Results of Business Operations of Listed Companies, B.E. 2560 (2017). Moreover, these financial statements are prepared in conformity with the financial reporting standards, under the Accounting Act B.E. 2547.

The consolidated financial statements

The interim consolidated financial statements are prepared by using the same basis as those used for the consolidated financial statements for the year ended 31 December 2023, with no significant changes in shareholding structure of subsidiaries during the period.

The percentages of shareholdings and investments in the Bank's subsidiaries and associated companies are shown in Note 4.4 to the interim consolidated financial statements.

Investments in associated companies are accounted in the consolidated financial statements using the equity method.

The separate financial statements

Investments in subsidiaries and associated companies are accounted in the separate financial statements using the cost method.

The Bank's financial statements as at 31 March 2024 and 31 December 2023, and for the three-month periods ended 31 March 2024 and 2023 included the accounts of domestic and foreign branches, after eliminating the effects of all interbranch transactions.

The English language interim financial statements

The interim financial statements in Thai language are the official statutory financial statements of the Bank. The interim financial statements in English language have been translated from the Thai language interim financial statements. In case of a conflict or a difference in interpretation between the two languages, the Thai language interim financial statements shall prevail.

2.3 Financial reporting standards that became effective in the current period

The revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2024, do not have any significant impact on the Bank and its subsidiaries' financial statements.

2.4 Accounting policies, judgements and estimates

The interim financial statements are prepared by using the same accounting policies, methods of computation, and accounting judgements and estimates as those used for the financial statements for the year ended 31 December 2023.

3. Capital funds

The capital fund and capital adequacy ratio information as at 31 March 2024, is preliminary information prepared using the criteria and methods prescribed by the BOT, which requires the Bank to prepare and submit such information to the BOT within 3 months from the end of the quarter, and to disclose such information as at 30 June and 31 December of each year via the Bank's website. Comparative information as at 31 December 2023, already submitted to the BOT, is as follows:

	(Unit: Million Baht)	
	Financial business group	
	31 March 2024	31 December 2023
Common Equity Tier 1		
Issued and paid-up share capital	72,005	72,005
Premium on share capital	20,834	20,834
Legal reserve	7,201	7,201
Net income after appropriation	267,678	267,758
Other components of equity	19,212	15,094
Capital deduction items on Common Equity Tier 1	(29,189)	(27,631)
Total Common Equity Tier1	357,741	355,261
Tier 1 capital funds - financial instruments	20,136	20,158
Total Tier 1 capital funds	377,877	375,419
Tier 2 capital funds		
Long-term subordinated debt	42,080	42,080
Allowance for assets classified as normal	24,383	23,921
Total Tier 2 capital funds	66,463	66,001
Total capital funds	444,340	441,420

(Unaudited but reviewed)

(Unit: Million Baht)

	Separate financial statements	
	31 March 2024	31 December 2023
Common Equity Tier 1		
Issued and paid-up share capital	72,005	72,005
Premium on share capital	20,834	20,834
Legal reserve	7,201	7,201
Net income after appropriation	243,311	243,311
Other components of equity	20,967	18,989
Capital deduction items on Common Equity Tier 1	(26,880)	(25,433)
Total Common Equity Tier1	337,438	336,907
Tier 1 capital funds - financial instruments	18,647	18,647
Total tier 1 capital funds	356,085	355,554
Tier 2 capital funds		
Long-term subordinated debt	42,080	42,080
Allowance for assets classified as normal	23,141	22,880
Total Tier 2 capital funds	65,221	64,960
Total capital funds	421,306	420,514

	Minimum rate of BOT's requirement	Capital adequacy ratio			
		Financial business group		Separate financial statements	
		31	31	31	31
		March	December	March	December
		2024	2023	2024	2023
	(%)	(%)	(%)	(%)	(%)
Common Equity Tier 1 ratio	8.00	16.52	16.67	16.42	16.54
Tier 1 capital fund ratio	9.50	17.45	17.62	17.33	17.45
Capital adequacy ratio	12.00	20.52	20.71	20.50	20.64

The Bank discloses information about the capital requirements of the Bank and the financial business group in accordance with the BOT's Notification regarding the Disclosure of Capital Requirements of Commercial Banks and Notification regarding the Disclosure of Capital Requirement of Financial Business Groups.

Channel of disclosure www.krungthai.com > Investor Relations > Financial Information > Pillar III disclosures

Date of disclosure Within 4 months after the end of reporting period.

Information as at 31 December 2023

4. Supplementary information

4.1 Supplementary information of cash and cash flows

4.1.1 Cash

Cash as at 31 March 2024 and 31 December 2023 are as follows:

	(Unit: Million Baht)			
	Consolidated		financial	
	statements		Separate financial statements	
	31 March	31 December	31 March	31 December
	2024	2023	2024	2023
Cash	39,338	44,431	39,307	44,395
Cash received in advance from electronic money transactions and electronic money transfer services	17,856	11,195	17,856	11,195
Total	57,194	55,626	57,163	55,590

4.1.2 Significant non-cash items for the three-month periods ended 31 March 2024 and 2023 are as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Increase (decrease) in revaluation surplus on investments measured at fair value through other comprehensive income - net of income tax expenses	1,486	(251)	1,487	(261)
Increase in right-of-use assets	368	138	334	115
Increase in properties for sale from loans repayment	921	133	868	127
Increase in properties for sale form asset warehousing	-	156	-	156
Decrease in surplus on revaluation of assets	-	(3)	-	(3)

4.1.3 Disclosures of related changes in liabilities from financing activities

(Unit: Million Baht)

Item	Consolidated financial statements			
	1 January 2024	Cash flows		31 March 2024
		from financing activities	Non-cash items	
Debt issued and borrowings	160,839	(4,438)	2,157	158,558
Total	160,839	(4,438)	2,157	158,558

(Unit: Million Baht)

Item	Consolidated financial statements			
	1 January 2023	Cash flows		31 March 2023
		from financing activities	Non-cash items	
Debt issued and borrowings	151,172	(667)	83	150,588
Total	151,172	(667)	83	150,588

(Unit: Million Baht)

Item	Separate financial statements			
	1 January 2024	Cash flows		31 March 2024
		from financing activities	Non-cash items	
Debt issued and borrowings	114,202	(1,858)	2,304	114,648
Total	114,202	(1,858)	2,304	114,648

(Unit: Million Baht)

Item	Separate financial statements			
	1 January 2023	Cash flows		31 March 2023
		from financing activities	Non-cash items	
Debt issued and borrowings	106,902	1,422	(611)	107,713
Total	106,902	1,422	(611)	107,713

4.2 Financial assets measured at fair value through profit or loss

(Unit: Million Baht)

Investments	Consolidated and separate financial statements	
	31 March	31 December
	2024	2023
Financial assets held for trading		
Government and state enterprises securities	27,627	15,878
Private enterprises debt securities	631	501
Foreign debt securities	14,168	7,661
Marketable equity securities	125	73
Total	42,551	24,113
Others		
Private enterprises debt securities	1,111	1,405
Unit trust	425	422
Marketable equity securities	6	6
Total	1,542	1,833
Total financial assets measured at fair value through profit or loss	44,093	25,946

4.3 Investments - net

The detail of investments of the Bank and its subsidiaries as of 31 March 2024 and 31 December 2023 are as follows:

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2024	2023	2024	2023
Investments in debt securities measured at amortised cost	1,327	1,218	230	220
Investments in debt securities measured at fair value through other comprehensive income	333,873	246,760	334,932	247,653
Investments in equity securities designated at fair value through other comprehensive income	16,559	15,730	16,556	15,728
	351,759	263,708	351,718	263,601

4.3.1 Investments in debt securities measured at amortised cost

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	Amortised cost		Amortised cost	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
Government and state enterprise securities	1,097	998	-	-
Private enterprise debt securities	36	36	36	36
Foreign debt securities	231	222	231	222
Total	1,364	1,256	267	258
<u>Less</u> Allowance for expected credit losses	(37)	(38)	(37)	(38)
Total	1,327	1,218	230	220

4.3.2 Investments in debt securities measured at fair value through other comprehensive income

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	Fair value		Fair value	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
Government and state enterprise securities	265,940	176,371	265,940	176,371
Private enterprise debt securities	9,574	8,346	10,633	9,239
Foreign debt securities	58,359	62,043	58,359	62,043
Total	333,873	246,760	334,932	247,653
Allowance for expected credit losses	(946)	(945)	(946)	(945)

4.3.3 Investments in equity securities designated at fair value through other comprehensive income

(Unit: Million Baht)

	Consolidated financial statements			
	31 March 2024		31 December 2023	
	Fair value	Dividend income	Fair value	Dividend income
Domestic marketable equity securities	9,920	138	9,686	261
Foreign marketable equity securities	4,736	6	4,152	23
Domestic non-marketable equity securities	1,893	2	1,882	22
Foreign non-marketable equity securities	10	-	10	2
Total	16,559	146	15,730	308

(Unit: Million Baht)

	Separate financial statements			
	31 March 2024		31 December 2023	
	Fair value	Dividend income	Fair value	Dividend income
Domestic marketable equity securities	9,920	138	9,686	261
Foreign marketable equity securities	4,736	6	4,152	23
Domestic non-marketable equity securities	1,890	2	1,880	22
Foreign non-marketable equity securities	10	-	10	2
Total	16,556	146	15,728	308

During the three-month period ended 31 March 2024, the Bank disposed its investments in equity securities designated at fair value through other comprehensive income. The fair value on the disposal date of Baht 4 million and the accumulated gains previously recognised in other comprehensive income of Baht 4 million were transferred to retained earnings.

4.3.4 As at 31 March 2024 and 31 December 2023, investments of the Bank and its subsidiaries in the consolidated and separate financial statements include investments in companies which have problems with their financial position and operating performance, as follows:

Consolidated and separate financial statements									
						Allowance for expected credit losses provided in the accounts			
Number		Cost		Fair value					
31 March 2024	31 December 2023	31 March 2024	31 December 2023	31 March 2024	31 December 2023	31 March 2024	31 December 2023		
		Million Baht	Million Baht	Million Baht	Million Baht	Million Baht	Million Baht		
1.	Listed companies that are identified for delisting from the SET	1	2	832	832	-	32	847	847
2.	Companies which have debt settlement problems or default on debt repayment	2	2	115	115	-	-	115	115

4.4 Investments in subsidiaries and associated companies - net

4.4.1 Separate financial statements

								(Unit: Million Baht)			
						Percentages of shareholdings		Investments (Cost method)		Dividend for the three-month periods ended	
				Type of shares		31 March 2024	31 December 2023	31 March 2024	31 December 2023	31 March 2024	31 March 2023
Name of company	Type of business										
Subsidiaries											
Directly held											
Krungthai Law Co., Ltd.	Legal services	Ordinary	100.00	100.00	30	30	-	-	-	-	
KTB General Services and Security Co., Ltd.	General services	Ordinary	100.00	100.00	140	140	-	62	-	62	
Krung Thai Asset Management Plc.	Fund management	Ordinary	100.00	100.00	211	211	-	-	-	-	
Krungthai Computer Services Co., Ltd.	IT services	Ordinary	100.00	100.00	1,300	1,300	-	-	-	-	
KTB Advisory Co., Ltd. ⁽¹⁾	Holding company	Ordinary	100.00	76.00	668	228	-	-	-	-	
Krungthai Card Plc.	Credit card business	Ordinary	49.29	49.29	2,150	2,150	-	-	-	-	
KTB Leasing Co., Ltd.	Hire purchase	Ordinary	24.95	24.95	249	249	-	-	-	-	
KTC Nano Co., Ltd.	Nano finance	Ordinary	24.95	24.95	13	13	-	-	-	-	
KTC Prepaid Co., Ltd. ⁽²⁾	Electronic money services	Ordinary	24.95	24.95	25	25	-	-	-	-	

(Unaudited but reviewed)

				Percentages of shareholdings		Investments (Cost method)		(Unit: Million Baht) Dividend for the three-month periods ended	
		Type of shares	31 March 2024	31 December 2023	31 March 2024	31 December 2023	31 March 2024	31 March 2023	
Name of company	Type of business								
Indirect held									
KTC Pico (Bangkok) Co., Ltd.	Personal loan				-	-	-	-	
Infinitas by Krungthai Co., Ltd.	Digital platform services				-	-	-	-	
Arise by Infinitas Co., Ltd.	Human resource technology services				-	-	-	-	
Krungthai Ventures Co., Ltd. ⁽³⁾	Venture Capital				-	-	-	-	
Total					4,786	4,346	-	62	
<u>Less</u> Allowance for impairment					(77)	(77)	-	-	
Total					4,709	4,269	-	62	
Associated companies									
Krungthai-AXA Life Insurance Plc.	Life insurance	Ordinary	50.00	50.00	4,072	4,072	-	-	
Krungthai Panich Insurance Plc.	Non-life insurance	Ordinary	45.00	45.00	1,519	1,519	-	-	
Krungthai Mizuho Leasing Co., Ltd.	Hire-purchase	Ordinary	49.00	49.00	87	87	-	-	
Krungthai XSpring Securities Co., Ltd.	Securities business	Ordinary	50.00	50.00	1,069	1,069	45	-	
National ITMX Co., Ltd.	Services	Ordinary	23.02	23.02	161	161	-	-	
BCI (Thailand) Co., Ltd.	Services	Ordinary	22.17	22.17	117	117	-	-	
Total					7,025	7,025	45	-	
<u>Less</u> Allowance for impairment					(48)	(48)	-	-	
Total					6,977	6,977	45	-	
Investments in subsidiaries and associates - net					11,686	11,246	45	62	

⁽¹⁾ On 21 February 2024, the Bank purchased 7.20 million ordinary shares of KTB Advisory Co., Ltd. from Krungthai Card Plc., resulted in the Bank's percentages of shareholdings increased from 76 percent to 100 percent.

⁽²⁾ On 26 April 2024, the Bank sold 2.495 million ordinary shares of KTC Prepaid Co., Ltd. to Krungthai Card Plc., resulted in the Bank became the indirect shareholder through Krungthai Card Plc.

⁽³⁾ The Bank, indirectly invested by KTB Advisory Co., Ltd. which invested in the 100% shareholdings of Krungthai Ventures Co., Ltd.

4.4.2 Consolidated financial statements

As at 31 March 2024 and 31 December 2023, investments in the associated companies, which presented under the equity method, in the consolidated financial statements consist of investment in ordinary shares of the following companies which operate in Thailand:

(Unit: Million Baht)

Name of company	31 March 2024			31 December 2023		
	Percentages of shareholdings	Investments (cost method)	Investment (equity method)	Percentages of shareholdings	Investments (cost method)	Investment (equity method)
Associated companies						
Krungthai-AXA Life Insurance Plc.	50.00	594	9,425	50.00	594	7,016
Krungthai Panich Insurance Plc.	45.00	971	3,140	45.00	971	3,073
Krungthai Mizuho Leasing Co., Ltd.	49.00	87	998	49.00	87	972
Krungthai XSpring Securities Co., Ltd.	50.00	1,069	1,224	50.00	1,069	1,253
National ITMX Co., Ltd.	23.02	161	1,285	23.02	161	1,161
BCI (Thailand) Co., Ltd.	22.17	117	56	22.17	117	58
Total investments in associated companies - net		<u>2,999</u>	<u>16,128</u>		<u>2,999</u>	<u>13,533</u>

(Unit: Million Baht)

Name of company	For the three-month periods ended 31 March					
	2024			2023		
	Dividend income	Share of profit (loss)	Share of other comprehensive income (loss)	Dividend income	Share of profit (loss)	Share of other comprehensive income (loss)
Associated companies						
Krungthai-AXA Life Insurance Plc. ⁽¹⁾	-	196	2,213	-	193	4,166
Krungthai Panich Insurance Plc. ⁽¹⁾	-	49	18	-	61	(102)
Krungthai Mizuho Leasing Co., Ltd.	-	26	-	-	31	-
Krungthai XSpring Securities Co., Ltd.	45	13	3	-	23	-
National ITMX Co., Ltd.	-	124	-	-	94	-
BCI (Thailand) Co., Ltd.	-	(2)	-	-	(4)	-
Total investments in associated companies - net	<u>45</u>	<u>406</u>	<u>2,234</u>	<u>-</u>	<u>398</u>	<u>4,064</u>

⁽¹⁾ Presents in the amount after adjustment for the effect of differences in accounting policies.

Investments in associated companies are accounted in the consolidated financial statements by using the equity method based on financial information from unaudited/unreviewed financial statements of the associated companies.

4.5 Loans to customers and accrued interest receivables - net

4.5.1 Classified by type of loans

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	31 March	31 December	31 March	31 December
	2024	2023	2024	2023
Overdrafts	147,436	148,258	147,436	148,258
Loans	1,806,263	1,774,663	1,716,024	1,676,786
Bills	658,351	647,522	662,230	650,302
Hire-purchase receivables	3,147	3,385	-	-
Finance lease receivables	339	330	-	-
Others	3,201	2,973	3,201	2,973
<u>Less</u> Deferred revenue	(586)	(615)	(85)	(89)
Total loans to customers net of deferred revenue	2,618,151	2,576,516	2,528,806	2,478,230
<u>Add</u> Accrued interest receivables	23,889	22,902	23,245	22,215
Total loans to customers net of deferred revenue, plus accrued interest receivables	2,642,040	2,599,418	2,552,051	2,500,445
<u>Less</u> Allowance for expected credit losses	(172,757)	(173,323)	(165,544)	(163,746)
Total loans to customers and accrued interest receivables - net	2,469,283	2,426,095	2,386,507	2,336,699

4.5.2 Classified by loans classification

(Unit: Million Baht)

	Consolidated financial statements			
	31 March 2024		31 December 2023	
	Loans to customers and accrued interest receivables	Allowance for expected credit losses	Loans to customers and accrued interest receivables	Allowance for expected credit losses
Financial assets where there has not been a significant increase in credit risk (Performing)	2,337,813	44,416	2,295,515	47,237
Financial assets where there has been a significant increase in credit risk (Under-Performing)	203,096	59,538	201,919	56,906
Financial assets that are credit-impaired (Non-Performing)	98,146	67,941	98,795	68,348
Financial assets where applied simplified approach to calculate expected credit losses (Lifetime ECL - simplified approach)	2,985	862	3,189	832
Total	2,642,040	172,757	2,599,418	173,323

(Unit: Million Baht)

	Separate financial statements			
	31 March 2024		31 December 2023	
	Loans to customers and accrued interest receivables	Allowance for expected credit losses	Loans to customers and accrued interest receivables	Allowance for expected credit losses
Financial assets where there has not been a significant increase in credit risk (Performing)	2,264,650	41,399	2,214,809	42,963
Financial assets where there has been a significant increase in credit risk (Under-Performing)	190,761	57,157	188,722	53,686
Financial assets that are credit-impaired (Non-Performing)	96,640	66,988	96,914	67,097
Total	<u>2,552,051</u>	<u>165,544</u>	<u>2,500,445</u>	<u>163,746</u>

4.5.3 As at 31 March 2024 and 31 December 2023, loans to customers of the Bank and its subsidiaries in the consolidated and separate financial statements include major loans to customers, which have problems with their financial position and operating performance, as follows:

	Consolidated and separate financial statements					
	Number		Loans to customers and accrued interest receivables		Allowance for expected credit losses provided in the accounts	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023	31 March 2024	31 December 2023
			Million Baht	Million Baht	Million Baht	Million Baht
1. Listed company that is identified for delisting from the SET	1	1	5,705	5,705	5,705	5,705
2. Listed companies that have been delisted from the SET	1	1	7,888	7,888	2,918	2,917

(Unaudited but reviewed)

4.5.4 Finance lease receivables (including hire-purchase receivables and finance lease receivables)

(Unit: Million Baht)

	Consolidated financial statements							
	31 March 2024				31 December 2023			
	Amount due per the contract				Amount due per the contract			
	Not over		Over		Not over		Over	
1 year	1 - 5 years	5 years	Total	1 year	1 - 5 years	5 years	Total	
Gross investment of leases	1,289	2,083	114	3,486	1,373	2,267	75	3,715
<u>Less</u> Unearned financial income				(501)				(526)
Present value of minimum lease payments				2,985				3,189
<u>Less</u> Allowance for expected credit losses				(863)				(832)
Finance lease receivables - net				<u>2,122</u>				<u>2,357</u>

4.6 Debt issued and borrowings

As at 31 March 2024 and 31 December 2023, debt issued and borrowings are classified as follows:

(Unit: Million Baht)

	Currency	Interest rate	Maturity date	Consolidated financial statements					
				31 March 2024			31 December 2023		
				Domestic	Foreign	Total	Domestic	Foreign	Total
		(%)							
Long term bonds									
2015	Baht	3.90 - 4.00	2025	2,000	-	2,000	2,000	-	2,000
2016	Baht	3.00 - 4.00	2024 - 2026	6,296	-	6,296	6,906	-	6,906
2017	Baht	3.50 - 3.80	2027	5,500	-	5,500	5,500	-	5,500
2018	Baht	3.43 - 3.83	2028	3,240	-	3,240	3,240	-	3,240
2019	Baht	2.60 - 3.20	2024 - 2029	3,615	-	3,615	3,615	-	3,615
2020	Baht	2.65	2030	1,000	-	1,000	1,000	-	1,000
2021	Baht	1.22 - 2.90	2024 - 2031	3,981	-	3,981	7,986	-	7,986
2022	Baht	1.59 - 3.38	2024 - 2027	10,896	-	10,896	10,916	-	10,916
2023	Baht	2.90 - 3.10	2025 - 2027	5,282	-	5,282	5,394	-	5,394
2024	Baht	3.10	2029	2,000	-	2,000	-	-	-
Short term bonds									
2023	Baht	2.57	2024	-	-	-	80	-	80
2024	Baht	2.50	2024	100	-	100	-	-	-
KTB subordinated debentures									
No.1.2019	Baht	3.70	2029	24,000	-	24,000	24,000	-	24,000
No.1.2022	Baht	3.25	2032	18,074	-	18,074	18,074	-	18,074
Additional Tier 1 subordinated notes	US Dollar	4.40	No maturity	-	20,264	20,264	-	19,048	19,048
Structured notes	US Dollar	0.00 - 7.10	2024 - 2029	14,999	-	14,999	17,956	-	17,956
Structured notes	Baht	0.00 - 7.05 ⁽¹⁾	2024 - 2032	37,311	-	37,311	35,124	-	35,124
Total				<u>138,294</u>	<u>20,264</u>	<u>158,558</u>	<u>141,791</u>	<u>19,048</u>	<u>160,839</u>

(1) Thai Baht structured notes include a Callable note, which disclose at base interest rate only.

(Unaudited but reviewed)

(Unit: Million Baht)

	Currency	Interest rate	Maturity date	Separate financial statements					
				31 March 2024			31 December 2023		
				Domestic	Foreign	Total	Domestic	Foreign	Total
		(%)							
KTB subordinated debentures									
No.1/2019	Baht	3.70	2029	24,000	-	24,000	24,000	-	24,000
No.1/2022	Baht	3.25	2032	18,074	-	18,074	18,074	-	18,074
Additional Tier 1									
subordinated notes	US Dollar	4.40	No maturity	-	20,264	20,264	-	19,048	19,048
Structured notes	US Dollar	0.00 - 7.10	2024 - 2029	14,999	-	14,999	17,956	-	17,956
Structured notes	Baht	0.00 - 7.05 ⁽¹⁾	2024 - 2032	37,311	-	37,311	35,124	-	35,124
Total				94,384	20,264	114,648	95,154	19,048	114,202

(1) Thai Baht structured notes include a Callable note, which disclose at base interest rate only.

4.7 Commitment and contingent liabilities

4.7.1 Leases and service commitment

As at 31 March 2024, the Bank and its subsidiaries have future rental and service charges under non-cancellable leases which have not yet effective, long-term leases of low-value assets and long-term service contracts as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	Within 1 year	Over 1 - 5 years	Within 1 year	Over 1 - 5 years
Long-term leases of low-value assets	139	126	41	27
Long-term service contracts	2,336	2,006	1,388	1,225
Total	2,475	2,132	1,429	1,252

4.7.2 Contingent liabilities

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
Avals to bills	8,540	7,367	8,540	7,367
Guarantees of loans	11,830	12,500	11,830	12,500
Liability under unmatured import bills	4,663	4,573	4,663	4,573
Letters of credit	18,427	19,414	18,427	19,414
Banks' liability under acceptances	26	26	26	26
Other contingencies				
Unused overdraft credit lines	137,235	138,034	137,235	138,034
Other guarantees	195,764	195,061	195,764	195,061
Others	204,312	195,131	5,203	5,316
Total	<u>580,797</u>	<u>572,106</u>	<u>381,688</u>	<u>382,291</u>

As at 31 March 2024 and 31 December 2023, the Bank has contingent liabilities relating to significant lawsuits brought against the Bank of Baht 17,424 million and Baht 17,390 million, respectively. These included lawsuits in which the Court of First Instance has already ruled and that are being appealed in the Appeal Court and the Supreme Court. In addition, the Bank has guarantees for transactions of the Bank of Baht 2,916 million and Baht 2,740 million, respectively.

4.8 Assets pledged as collateral and under restrictions

(Unit: Million Baht)

	Consolidated and separate	
	financial statements	
	31 March 2024	31 December 2023
Government and state enterprise bonds pledged as collateral		
Court collateral	461	458
Repurchase agreements	96,559	67,651
Collateral for Student Loan Fund	51	51
Foreign debt securities pledged as collateral		
Repurchase agreements	7,028	7,565
Properties for sale (subject to purchase or sell agreements)	543	481
Properties for sale (debtor is granted the right to buy back or first right for this portion)	<u>14,920</u>	<u>15,638</u>
Total	<u>119,562</u>	<u>91,844</u>

4.9 Related party transactions

4.9.1 The Bank has the following related parties transactions with the Bank's executives (First Vice President and above) including related persons who together with these employees as follows:

	(Unit: Million Baht)	
	Separate financial statements	
	31 March 2024	31 December 2023
Loans	98	101
Deposits	411	358

	(Unit: Million Baht)	
	Separate financial statements	
	For the three-month periods ended 31 March	
	2024	2023
Interest income	1	1
Interest expenses	1	-

4.9.2 During the periods, the Bank and its subsidiaries had significant business transactions with their related parties. These transactions are in the ordinary course of businesses. Below is a summary of those significant transactions.

	(Unit: Million Baht)				Transfer pricing policy (For the period 2024)
	For the three-month periods ended 31 March				
	Consolidated financial statements		Separate financial statements		
	2024	2023	2024	2023	
Transactions occurred during the periods					
Subsidiaries					
Purchase of debt securities	-	-	167	19	At market price
Sales of debt securities	-	-	2,417	8,108	At market price
Purchase of equity securities	-	-	475	5	At market price
Sales of equity securities	-	-	36	-	At market price
Associated companies					
Purchase of debt securities	462	3,613	462	3,613	At market price
Sales of debt securities	1,630	6,904	1,630	6,904	At market price
Purchase of equity securities	30	167	30	167	At market price
Sales of equity securities	814	60	814	60	At market price
Entities with parent company or common directors or key management personnel					
Sales of debt securities	-	116	-	116	At market price

4.9.3 Interbank and money market items (assets), loans, obligations, derivatives, and other assets

The balances of interbank and money market items (assets), loans, obligations, derivatives, and other assets with related parties, which are under normal bank pricing policies, as at 31 March 2024 and 31 December 2023 are as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2024	2023	2024	2023
Interbank and money market items (assets)				
<u>Associated companies</u>				
Krungthai-AXA Life Insurance Plc.	7,250	7,665	7,250	7,665
Krungthai XSpring Securities Co., Ltd.	170	1	170	1
<u>Less</u> Allowance for expected credit losses	(72)	(76)	(72)	(76)
Total	7,348	7,590	7,348	7,590
Loans				
<u>Subsidiaries</u>				
KTB General Services and Security Co., Ltd.	-	-	7	7
Krungthai Computer Services Co., Ltd.	-	-	958	1,049
KTB Leasing Co., Ltd.	-	-	500	500
Krungthai Card Plc.	-	-	13,881	11,781
<u>Less</u> Allowance for expected credit losses	-	-	(178)	(154)
Total	-	-	15,168	13,183
<u>Associated companies</u>				
Krungthai Mizuho Leasing Co., Ltd.	5,348	5,574	5,348	5,574
Krungthai Panich Insurance Plc.	1	1	1	1
<u>Less</u> Allowance for expected credit losses	(44)	(40)	(44)	(40)
Total	5,305	5,535	5,305	5,535
Entities with parent company or common directors or key management personnel	46,652	48,230	46,652	48,230
<u>Less</u> Allowance for expected credit losses	(535)	(230)	(535)	(230)
Total	46,117	48,000	46,117	48,000
Entities in which the Bank held shares from TDR from 10 percent or more	7,900	7,898	7,900	7,898
<u>Less</u> Allowance for expected credit losses	(2,918)	(2,917)	(2,918)	(2,917)
Total	4,982	4,981	4,982	4,981
Commitments				
<u>Subsidiaries</u>				
KTB General Services and Security Co., Ltd.	-	-	190	213
Krungthai Computer Services Co., Ltd.	-	-	5	5
Krungthai Card Plc.	-	-	-	1
<u>Associated companies</u>				
Entities with common directors or key management personnel	13,087	13,006	13,087	13,006
Entities in which the Bank held shares from TDR from 10 percent or more	310	198	310	198

(Unaudited but reviewed)

	(Unit: Million Baht)			
	Consolidated		Separate	financial
	financial statements		statements	
	31 March	31 December	31 March	31 December
	2024	2023	2024	2023
Derivatives (Notional amount)				
<u>Associated companies</u>				
Krungthai Mizuho Leasing Co., Ltd.	76	126	76	126
Krungthai-AXA Life Insurance Plc.	10,464	8,423	10,464	8,423
Krungthai Panich Insurance Plc.	33	32	33	32
Other assets				
<u>Subsidiaries</u>				
Krungthai Law Co., Ltd.	-	-	4	4
Krungthai Card Plc.	-	-	1,214	1,535
Krung Thai Asset Management Plc.	-	-	63	61
KTB General Services and Security Co., Ltd.	-	-	1	1
Krungthai Computer Services Co., Ltd.	-	-	1	1
Infinitas by Krungthai Co., Ltd.	-	-	383	1,260
Arise by Infinitas Co., Ltd.	-	-	174	150
<u>Associated companies</u>				
Krungthai Mizuho Leasing Co., Ltd.	1	-	1	-
Krungthai-AXA Life Insurance Plc.	228	239	227	238
Krungthai Panich Insurance Plc.	40	58	34	51
Krungthai XSpring Securities Co., Ltd.	1	1	1	1
Entities with parent company or common directors or key management personnel	448	967	448	967

4.9.4 Deposits, interbank and money market items (liabilities) and other liabilities

The balances of deposits, interbank and money market items (liabilities) and other liabilities to related parties, which are under normal bank pricing policies, as at 31 March 2024 and 31 December 2023 are as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
Deposits				
<u>Parent company</u>				
Financial Institutions Development Fund	1	-	1	-
<u>Subsidiaries</u>				
Krungthai Law Co., Ltd.	-	-	182	193
KTB General Services and Security Co., Ltd.	-	-	483	653
Krungthai Computer Services Co., Ltd.	-	-	822	447
KTB Leasing Co., Ltd.	-	-	6	4
KTB Advisory Co., Ltd.	-	-	283	3
Krungthai Card Plc.	-	-	3,283	4,124
Infinitas by Krungthai Co., Ltd.	-	-	465	1,674
Arise by Infinitas Co., Ltd.	-	-	258	109
Krungthai Ventures Co., Ltd.	-	-	5	-
<u>Associated companies</u>				
Krungthai Mizuho Leasing Co., Ltd.	14	10	14	10
Krungthai Panich Insurance Plc.	116	185	116	185
Entities with parent company or common directors or key management personnel	12,908	18,307	12,908	18,307
Entities in which the Bank held shares in aggregate from 10 to 20 percent	6	1	6	1
Entities in which the Bank held shares from TDR from 10 percent or more	222	278	222	278
Interbank and money market items (liabilities)				
<u>Subsidiary</u>				
Krung Thai Asset Management Plc.	-	-	493	355
<u>Associated companies</u>				
Krungthai-AXA Life Insurance Plc.	3,149	3,043	3,149	3,043
Krungthai XSpring Securities Co., Ltd.	19	29	19	29
Debt issued and borrowing				
<u>Associated company</u>				
Krungthai Panich Insurance Plc.	49	50	49	50

(Unaudited but reviewed)

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
Other liabilities				
<u>Subsidiaries</u>				
KTB General Services and Security Co., Ltd.	-	-	410	315
Krung Thai Asset Management Plc.	-	-	1	-
Krungthai Computer Services Co., Ltd.	-	-	520	983
Krungthai Card Plc.	-	-	3	1
Krungthai Law Co., Ltd.	-	-	117	127
Infinitas by Krungthai Co., Ltd.	-	-	1,038	962
<u>Associated companies</u>				
Krungthai Panich Insurance Plc.	16	19	16	18
Krungthai-AXA Life Insurance Plc.	9	6	3	-
Krungthai XSpring Securities Co., Ltd.	5	-	4	-
National ITMX Co., Ltd.	76	73	76	73

4.95 Income and expenses

During the current period, the Bank and its subsidiaries had no significant changes in pricing policy of business transactions with their related parties. The Bank and its subsidiaries have significant income and expenses with related parties as follows:

(Unit: Million Baht)

	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Interest income				
<u>Subsidiaries</u>				
Krungthai Computer Services Co., Ltd.	-	-	8	12
KTB Leasing Co., Ltd.	-	-	3	5
Krungthai Card Plc.	-	-	80	48
<u>Associated companies</u>				
Krungthai XSpring Securities Co., Ltd.	-	3	-	3
Krungthai Mizuho Leasing Co., Ltd.	43	27	43	27
Krungthai-AXA Life Insurance Plc.	58	20	58	20
Entities with parent company or common directors or key management personnel	745	298	745	298
Entities in which the Bank held shares from TDR 10 percent or more	12	13	12	13

(Unaudited but reviewed)

(Unit: Million Baht)

	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Interest expenses				
<u>Subsidiaries</u>				
KTB General Services and Security Co., Ltd.	-	-	1	1
Krungthai Card Plc.	-	-	3	1
Krung Thai Asset Management Plc.	-	-	1	-
Krungthai Computer Services Co., Ltd.	-	-	1	-
Infinitas by Krungthai Co., Ltd.	-	-	1	1
<u>Associated companies</u>				
Krungthai-AXA Life Insurance Plc.	8	11	8	11
Krungthai XSpring Securities Co., Ltd.	4	-	4	-
Entities with parent company or common directors or key management personnel	243	22	243	22
Other income				
<u>Subsidiaries</u>				
Krungthai Law Co., Ltd	-	-	1	1
KTB General Services and Security Co., Ltd.	-	-	4	6
KTB Leasing Co., Ltd.	-	-	-	1
Krung Thai Asset Management Plc.	-	-	144	123
Krungthai Computer Services Co., Ltd.	-	-	5	-
Krungthai Card Plc.	-	-	52	34
Infinitas by Krungthai Co., Ltd.	-	-	35	29
Arise by Infinitas Co., Ltd.	-	-	26	19
<u>Associated companies</u>				
Krungthai Mizuho Leasing Co., Ltd.	1	1	1	-
Krungthai XSpring Securities Co., Ltd.	5	2	3	2
Krungthai Panich Insurance Plc.	68	73	62	68
Krungthai-AXA Life Insurance Plc.	660	622	658	619
Other expenses				
<u>Subsidiaries</u>				
Krungthai Law Co., Ltd.	-	-	27	27
KTB General Services and Security Co., Ltd.	-	-	495	491
Krungthai Computer Services Co., Ltd.	-	-	995	1,060
Krungthai Card Plc.	-	-	2	5
Infinitas by Krungthai Co., Ltd.	-	-	161	58
<u>Associated companies</u>				
Krungthai Mizuho Leasing Co., Ltd.	-	3	-	-
Krungthai XSpring Securities Co., Ltd.	3	2	2	2
National ITMX Co., Ltd.	219	166	219	166
Krungthai-AXA Life Insurance Plc.	15	18	-	-
Krungthai Panich Insurance Plc.	3	3	-	-

(Unaudited but reviewed)

4.9.6 The Bank and its subsidiaries have no compensation or other benefits, either monetary or non-monetary, to directors and executives, except the benefits normally paid as follows:

(Unit: Million Baht)

	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Short-term employee benefits	572	547	492	442
Post-employment benefits	23	23	19	19
Total	595	570	511	461

4.10 Operations classified by operating segment

Revenue and profit information of the Bank and its subsidiaries by segment for the three-month periods ended 31 March 2024 and 2023 are as follows:

(Unit: Million Baht)

	Consolidated financial statements					
	For the three-month period ended 31 March 2024					
	Retail banking	Corporate banking	Treasury and investment	Support and others	Elimination	Total
Total operating income	20,617	11,599	756	11,203	(3,472)	40,703
Total expenses and tax expenses (excluding expected credit losses)	(8,715)	(7,712)	(522)	(7,127)	3,410	(20,666)
Expected credit losses	(4,764)	(1,609)	42	(1,722)	24	(8,029)
Net profit (loss)	7,138	2,278	276	2,354	(38)	12,008

(Unit: Million Baht)

	Consolidated financial statements					
	For the three-month period ended 31 March 2023					
	Retail banking	Corporate banking	Treasury and investment	Support and others	Elimination	Total
Total operating income	17,769	10,151	1,153	10,185	(3,986)	35,272
Total expenses and tax expenses (excluding expected credit losses)	(7,762)	(4,452)	(574)	(7,593)	4,200	(16,181)
Expected credit losses	(4,675)	(2,050)	(136)	(1,235)	(8)	(8,104)
Net profit	5,332	3,649	443	1,357	206	10,987

(Unaudited but reviewed)

Assets and liabilities for segment of the Bank and its subsidiaries as at 31 March 2024 and 31 December 2023 are as follows:

(Unit: Million Baht)

	Consolidated financial statements					Total
	Retail banking	Corporate banking	Treasury and investment	Support and others	Elimination	
As at 31 March 2024:						
Segment assets	1,147,431	1,378,498	962,355	254,242	(25,471)	3,717,055
Segment liabilities	1,838,410	811,390	371,407	286,412	(27,281)	3,280,338
As at 31 December 2023:						
Segment assets	1,141,546	1,344,318	1,000,435	220,101	(28,715)	3,677,685
Segment liabilities	1,820,591	886,278	317,219	261,373	(28,623)	3,256,838

Information about major customers

During the three-month periods ended 31 March 2024 and 2023, the Bank and its subsidiaries had no major customer with revenue of 10 percent or more of an entity's revenues.

4.11 Interest income

Interest income for the three-month periods ended 31 March 2024 and 2023 consist of the following:

(Unit: Million Baht)

	For the three-month periods ended 31 March			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Interbank and money market items	3,602	2,142	3,602	2,142
Investment and trading transactions	93	42	93	42
Investment in debt securities	1,580	957	1,582	961
Loans to customers	35,388	30,824	31,521	26,926
Hire-purchase and finance leases	47	51	-	-
Others	171	89	171	89
Total interest income	40,881	34,105	36,969	30,160

4.12 Interest expenses

Interest expenses for the three-month periods ended 31 March 2024 and 2023 consisted of the following:

(Unit: Million Baht)

	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Deposits	5,016	2,930	5,024	2,934
Interbank and money market items	1,297	886	1,271	869
Contributions to Bank of Thailand (BOT)	2,990	3,010	2,990	3,010
Contributions to Deposit Protection Agency (DPA)	64	65	64	65
Debt issued				
- Subordinated debentures	368	364	368	364
- Others	1,435	1,079	1,101	768
Borrowings	-	1	-	-
Borrowing fees	2	2	-	-
Others	148	149	141	147
Total interest expenses	<u>11,320</u>	<u>8,486</u>	<u>10,959</u>	<u>8,157</u>

4.13 Expected credit losses

Expected credit losses and gains or losses resulting from modification of terms for financial assets for the three-month periods ended 31 March 2024 and 2023 are as follows:

(Unit: Million Baht)

	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Interbank and money market items (assets)	34	(416)	34	(416)
Investments in debt securities measured at amortised cost	(1)	(2)	(1)	(2)
Investments in debt securities measured at fair value through other comprehensive income	1	(2)	1	(2)
Loans to customers and accrued interest receivables				
- Expected credit losses	7,882	9,035	6,223	7,660
- (Gains) losses from modification of contracts	94	39	94	39
Total	<u>8,010</u>	<u>8,654</u>	<u>6,351</u>	<u>7,279</u>
Loan commitments and financial guarantee contracts	19	(550)	19	(550)
Total	<u>8,029</u>	<u>8,104</u>	<u>6,370</u>	<u>6,729</u>

4.14 Income tax

The Bank has operated in accordance with the Bank's tax management policy and has taken into account the tax effects in current and future periods of benefits derived from the carrying amounts of assets or settlement of the carrying amounts of liabilities, by using the same basis as these used for the financial statements for the year ended 31 December 2023.

Income tax recognised in profit or loss for the three-month periods ended 31 March 2024 and 2023 are as follows:

	(Unit: Million Baht)			
	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Current income tax:				
Interim corporate income tax	3,449	1,933	2,793	1,354
Adjustment in respect of income tax	-	5	-	-
Deferred tax:				
Relating to temporary differences and reversal of temporary differences	(513)	593	(399)	656
Income tax expenses reported in profit or loss	2,936	2,531	2,394	2,010

The amounts of income tax relating to each component of other comprehensive income for the three-month periods ended 31 March 2024 and 2023 are as follows:

	(Unit: Million Baht)			
	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
Deferred tax on gains (losses) from hedge accounting	63	(12)	63	(12)
Deferred tax on gains (losses) from the changes in value of investments in debt securities measured at fair value through other comprehensive income	258	95	259	93
Deferred tax on gains (losses) from the changes in value of investments in equity securities designated at fair value through other comprehensive income	113	(158)	113	(158)
Deferred tax on actuarial	(39)	(116)	(39)	(116)
	395	(191)	396	(193)

4.15 Fair value of financial instruments

Financial assets and liabilities carried at fair value classified by the level of fair value hierarchy are as follows:

(Unit: Million Baht)

	Consolidated financial statements							
	31 March 2024				31 December 2023			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Financial assets								
measured at fair value								
through profit or loss	131	43,962	-	44,093	79	25,867	-	25,946
Investments in debt								
securities measured at								
fair value through other								
comprehensive income	-	333,873	-	333,873	-	246,760	-	246,760
Investments in equity								
securities designated at								
fair value through other								
comprehensive income	14,656	1,315	588	16,559	13,806	1,326	598	15,730
Derivatives assets	-	81,778	-	81,778	-	69,461	-	69,461
Financial liabilities								
Derivatives liabilities	-	80,699	-	80,699	-	63,937	-	63,937

(Unit: Million Baht)

	Separate financial statements							
	31 March 2024				31 December 2023			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Financial assets								
measured at fair value								
through profit or loss	131	43,962	-	44,093	79	25,867	-	25,946
Investments in debt								
securities measured at								
fair value through other								
comprehensive income	-	334,932	-	334,932	-	247,653	-	247,653
Investments in equity								
securities designated at								
fair value through other								
comprehensive income	14,656	1,315	585	16,556	13,806	1,326	596	15,728
Derivatives assets	-	81,778	-	81,778	-	69,461	-	69,461
Financial liabilities								
Derivatives liabilities	-	80,699	-	80,699	-	63,937	-	63,937

In determining the fair value hierarchy and valuation techniques for Level 2 and Level 3 fair value measurements, the Bank and its subsidiaries use the same criteria as those used for the financial statements for the year ended 31 December 2023.

During the current period, the Bank and its subsidiaries had no changes in the methods and assumptions used in valuation of financial instruments measured at fair value and no changes in the fair value hierarchy.

4.16 Others

4.16.1 The Bank has certain defaulting debtors in relation to convertible preferred shares sale and purchase agreement and lending facilities with the outstanding principal amounts according to the related sale and purchase agreements and facilities agreements, as of 31 March 2024 totaling Baht 8,748 million, exclusive of the default interests. In this regard, for such outstanding principal amounts, the Bank has fully made an allowance for expected credit losses according to the BOT's criteria and it is currently in the execution process according to the orders of the Civil Court and the Bankruptcy Court.

In addition, such debtors together with other defendants were connected to a lawsuit of the Office of the Attorney General which was submitted to the Criminal Division for Persons Holding Political Positions of the Supreme Court's (the "Supreme Court"). The Supreme Court had ordered an acceptance of the complaint on 25 July 2012 and thereafter rendered a judgement on 26 August 2015 that all defendants shall be jointly liable for damages to the Bank. The Bank had submitted a letter to the Office of the Attorney General requesting the Department of Legal Execution, the Office of the Attorney General to execute a judgement for the Bank. In January 2016, the Office of the Attorney General had submitted a motion to the Supreme Court requesting for a writ of execution for appointing the executing officers and the Supreme Court ordered and appointed the executing officers. In this respect, the Bank had notified the public prosecutor of the result of a search for all judgment debtors' property. On 5 October 2016, the public prosecutor of the Department of Special Litigation arranged a meeting for representatives from the BOT, the Anti-Money Laundering Office ("AMLO") and the Bank to consider the issues regarding the legal execution of the Supreme Court's judgement and to coordinate and exchange information. Each party will legally exercise its authority and the Supreme Court's order to enforce all defendants for the best interest of the Bank's benefits and legal rights.

On 17 August 2017, a defendant of the criminal case of the Persons Holding Political Positions, who was not a defaulting debtor of the civil case, had made a payment of Baht 1,636 million to the Bank for payment of partial damages according to such criminal case. The Bank accepted the payment and recorded such payment as other revenue from a lawsuit compensation, as well as issuing a letter to such defendant demanding for payment of the remaining damages together with all relevant defendants to the Bank according to such judgement.

At present, judgments of the criminal case, other bankruptcy and civil cases have been enforced for confiscation execution of the mortgaged collaterals according to the preferred mortgage in the Bank's civil case for public auction. The court has issued an order for the Bank to receive debt payment as a mortgagee from such mortgaged collaterals according to an application for repayment of debt for the mortgaged debt submitted by the Bank. Thereafter, on 17 October 2018, the Legal Execution Department made an announcement for public auction and managed the proceedings of public auction for the mortgaged collaterals; whereby, a third party was the successful bidder for Baht 8,914 million. In 2019, the Bank has received the net amount of Baht 3,899 million from the Legal Execution Department for the mortgaged collaterals according to the preferred mortgage which were sold under the criminal case. The Bank exercised the right pursuant to Thai laws by deducting fees and litigation expenses of the Bank for Baht 1 million, and the remaining amount of Baht 3,898 million after the Legal Execution Department's deduction of expenses was considered as interest payment according to the judgment of the Bank's civil case. In this respect, on 25 September 2019, a defendant of the criminal case has filed a civil lawsuit against the Bank for taking the lawsuit amount to be recorded as the damages pursuant to the judgment of such criminal case in which the Bank submitted defending response, the Bank's action affirming. On 23 September 2022, the civil court has dismissed the civil case.

In 2020, the Bank had received net payment from the Legal Execution Department for the mortgaged collaterals which had been sold in other bankruptcy cases in the amount of Baht 3,524 million. The Bank exercised the right pursuant to Thai laws by deducting expenses in relation to auction announcement of Baht 0.02 million, and the remaining amount of Baht 3,524 million was considered as interest payment according to the judgement of the Bank's civil case. For other civil cases, currently, the Bank has received the net amount of Baht 1,223 million from the Legal Execution Department for the mortgaged collaterals according to the preferred mortgage which were sold under civil cases. The Bank exercised the right pursuant to Thai laws by deducting for interest in the amount of Baht 1,223 million according to the judgement of the Bank's civil case. On 8 July 2020, the Legal Execution Department made an announcement of public auction for the remaining 1 plot of land from the collateral in a criminal case, and managed the proceedings of public auction for such mortgaged collateral; whereby, a third party was the successful bidder for Baht 7.29 million, the buyer placed a bid deposit in full. The Bank received a net amount of Baht 7.06 million, which the Bank has exercised its legal right to considered as interest payment according to the Bank's civil judgement.

For the Bank's civil case, whereby the Bank was a plaintiff suing for the foreclosure of such mortgaged collaterals, the Civil Court had rendered a judgement in favor of the Bank to receive full payment of debt according to the grounds of the lawsuit together with interest on 28 September 2017. Thereafter, on 31 October 2018, the Appeal Court had issued an appointment for the hearing of judgement, which upheld the judgement of the Civil Court. The defendant had filed a petition to the Supreme Court on 25 December 2018 and the Bank had filed an answer against such defendant's petition on 25 February 2019. Currently, the Supreme Court had rendered a judgement on 5 May 2020 which upheld the judgement of the Court of Appeal.

4.16.2 In 2010, the Bank lent a company USD 96 million (Baht 2,885 million), for which an investment in the ordinary shares of a foreign financial institution was pledged as collateral. Although these shares, accounting for 50 percent of such financial institution's authorised shares capital, were under the Bank's name, the Bank had no control over this financial institution. The Bank received full repayment of the loan under the contract in July 2011 but had not yet transferred such pledged ordinary shares back to the company because the company must first seek a financial institution to be a new investor of such financial institution.

4.16.3 The Bank is in the process of closing Mumbai Branch in India. The assets, liabilities and operating performance of such branches are not material to the Bank's financial statements.

4.17 Events after the reporting period

On 5 April 2024, the Annual General Meeting of Shareholders of the Bank passed a resolution to pay dividend to preferred shareholders, at the rate of Baht 1.0225 per share and to ordinary shareholders, at the rate of Baht 0.8680 per share, or a total of Baht 12,137 million. This transaction will be recorded in the second quarter of the year.

4.18 Approval of the interim financial statements

These interim financial statements were authorised for issue by the Audit Committee on 15 May 2024.